



City of Conway, Arkansas
CITY COUNCIL
Agenda • May 14th, 2024
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Elected Officials
Mayor Bart Castleberry
City Clerk Michael O. Garrett
City Attorney Charles Finkenbinder

Ward 1 Position 1 – Andy Hawkins
Ward 1 Position 2 – David Grimes
Ward 2 Position 1 – Woodrow Cummins
Ward 2 Position 2 – Shelley Mehl
Ward 3 Position 1 – Mark Ledbetter
Ward 3 Position 2 – Cindy Webb
Ward 4 Position 1 – Theodore Jones Jr.
Ward 4 Position 2 – Shelia Isby

5:00pm:

Conway Community Center – 250 Central Landing Blvd.

6:00pm:

City Council Meeting • Conway Municipal Building • 1111 Main Street

Call to Order:

Bart Castleberry, Mayor

Roll Call:

Michael O. Garrett, Clerk/Treasurer

Minutes Approval:

April 23rd, 2024

Updates:

Update from Mercy Dental Clinic

A. Public Hearings:

1. Public Hearing to discuss an ordinance to approve the issuance of bonds for water revenue Improvement for Conway Corporation.

B. Economic Development Committee (Conway Area Chamber of Commerce, Conway Development Corporation, Conway Downtown Partnership, & Conway Corporation)

1. Consideration to approve waiving all three readings for the ordinances on the May 14th, 2024 City Council agenda.
2. Ordinance to approve the issuance of bonds for water revenue improvements for Conway Corporation.
3. Resolution to approve the issuance of bonds for an industrial facility located in Conway.

C. Community Development Committee (Airport, Community Development, Code Enforcement, Permits, Inspections, & Transportation, Planning & Development)

1. Ordinance to approve an agreement with UNITI Franchise for the use of public right-of-way for the City of Conway.
2. Resolution to approve the submission of the Energy Efficiency and Conservation Block Grant Program.

D. Public Service Committee (Physical Plant, Parks & Recreation, & Sanitation)

1. Resolution to approve entering into an agreement for the landscape and maintenance for the Public Works Department.

E. Public Safety Committee (District Court, Department of Information Systems & Technology, Animal Welfare, CEOC (Communication Emergency Operations Center), Police, Fire, & Office of the City Attorney)

1. Ordinance waiving the bid process and appropriating funds for SCBA bottles for the Conway Fire Department.

Adjournment

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held before the Mayor and City Council of the City of Conway, Arkansas (the “City”) at the place and time set forth below on the question of the adoption of an ordinance authorizing the issuance by the City of (i) up to \$31,713,371 in principal amount of its Water Revenue Improvement Bond, Series 2024A (the “Series 2024A Bond”), and (ii) up to \$7,579,609 in principal amount of its Water Revenue Improvement Bond, Series 2024B (the “Series 2024B Bond,” and together with the Series 2024A Bond, the “Bonds”), under the authority of Amendment 65 to the Constitution of the State of Arkansas and Arkansas Code Annotated Sections 14-164-401 *et seq.* and 14-234-201 *et seq.* The Bonds shall be payable from and secured by revenues derived from the City’s water system (the “System”).

The proceeds of the proposed Bonds will be utilized to pay or to reimburse the costs of certain improvements to the System, including, specifically, the construction and equipping of an expansion to the Roger Q Mills Water Treatment Plant and related improvements (the “Project”), and to pay costs of issuance of the Bonds. The Project will be located at 5108 Highway 319 West within the City.

A public hearing will be held with respect to the issuance of the Bonds on Tuesday, May 14, 2024, at 6:00 p.m., in the City Council Chambers, 1111 Main Street, Conway, Arkansas. Any persons interested may express their views, both orally and in writing, on the proposed issuance of the Bonds and on the nature of the Project to be financed thereby. At such hearing, all objections and suggestions will be heard and considered, and such action will be taken by the City Council as is deemed proper in response to said objections and suggestions.

This notice is published and the above described hearing is to be held in satisfaction of the requirements of Arkansas Code Annotated §19-9-607.

Bart Castleberry, Mayor

Publication Instructions: Publish one time in the *Log Cabin Democrat* not later than May 3, 2024. Please send two proofs of publication to Kutak Rock LLP, 124 W. Capitol, Suite 2000, Little Rock, Arkansas, 72201, Attn: Gordon M. Wilbourn.

City of Conway, Arkansas
Office of the Mayor

Memo:

To: Mayor Bart Castleberry
CC: City Council Members
From: Felicia Rogers
Date: May 9th, 2024
Re: May 14th, 2024 City Council Agenda

The following ordinances are included on the May 14th, 2024, City Council Agenda, for consideration of waiving the three readings of each ordinance:

1. B-2 Ordinance to approve the issuance of bonds for water revenue improvements for Conway Corporation.
2. C-1 Ordinance to approve an agreement with UNITI Franchise for the use of public right-of-way for the City of Conway.
3. E-1 Ordinance waiving the bid process and appropriating funds for SCBA bottles for the Conway Fire Department.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF (1) A NOT TO EXCEED \$31,713,371 WATER REVENUE IMPROVEMENT BOND, SERIES 2024A, AND (2) A NOT TO EXCEED \$7,579,609 WATER REVENUE IMPROVEMENT BOND, SERIES 2024B, BY THE CITY FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COSTS OF CONSTRUCTING AND EQUIPPING CERTAIN WATER SYSTEM IMPROVEMENTS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL, INTEREST AND SERVICING FEE ON THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF BOND PURCHASE AGREEMENTS PROVIDING FOR THE SALE OF THE BONDS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Conway, Arkansas (the “City”), a city of the first class, presently owns a public water storage, treatment and distribution system (the “System”) serving the residents of the City and its environs, which System is operated and maintained by Conway Corporation, a non-profit corporation organized and existing under the laws of the State of Arkansas (the “Corporation”), pursuant to an exclusive franchise granted to the Corporation by the City; and

WHEREAS, the City Council of the City, upon recommendations from the Board of Directors of the Corporation, has determined that there is a need for a source of revenue to finance the costs of the construction and equipping of certain improvements to the System, including, specifically, the expansion of the Roger Q Mills Water Treatment Plant, together with related improvements (the “Project”); and

WHEREAS, plans and specifications for the Project have been created by the Corporation and copies of such plans and specifications are on file with the Corporation and are available for inspection by any interested person; and

WHEREAS, the City is authorized and empowered under the provisions of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 to the Constitution and Arkansas Code Annotated Sections 14-164-401 *et seq.* and Sections 14-234-201 *et seq.* (collectively, and as from time to time amended, the “Authorizing Legislation”), to issue and sell its water revenue bonds and to expend the proceeds thereof to finance the costs of planning, design, acquisition, construction, equipping, improving, maintaining, operating and repairing the System; and

WHEREAS, as authorized under the provisions of Amendment 65 and the Authorizing Legislation, and in order to secure funds necessary to pay or reimburse all or a portion of the costs of the Project, and the costs incident to the issuance of bonds to finance the costs of said Project, upon the most favorable terms to the City and the users of the System, the City has made

arrangements for the sale of (i) its Water Revenue Improvement Bond, Series 2024A (the “Series 2024A Bond”), in principal amount not to exceed \$31,713,371, and (ii) its Water Revenue Improvement Bond, Series 2024B (the “Series 2024B Bond”), in principal amount not to exceed \$7,579,609, to the Arkansas Development Finance Authority, as purchaser (the “Bondholder”), at a price of par; and

WHEREAS, the Series 2024A Bond shall bear interest at the rate of three quarters of one percent (0.75%) per annum, pursuant to a Bond Purchase Agreement (the “2024A Bond Purchase Agreement”) among the City, the Bondholder and the Arkansas Natural Resources Commission (the “Commission”), which 2024A Bond Purchase Agreement has been presented to and is before this meeting; and

WHEREAS, the City will also be required to pay to the Arkansas Development Finance Authority, as servicer with respect to the Series 2024A Bond (the “Servicer”), a monthly servicing fee equal to one percent (1.00%) per annum of the outstanding principal amount of the Series 2024A Bond (the “Servicing Fee”);

WHEREAS, the Series 2024B Bond shall bear interest at the rate of zero percent (0.00%) per annum, pursuant to a Bond Purchase Agreement (the “2024B Bond Purchase Agreement”) among the City, the Bondholder and the Commission, which 2024B Bond Purchase Agreement has been presented to and is before this meeting; and

WHEREAS, an open public hearing on the question of the issuance of the Series 2024A Bond and the Series 2024B Bond and the financing of the Project has been held before the Mayor and City Council on May 14, 2024, following publication of notice of such hearing in the *Log Cabin Democrat* on May 1, 2024;

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

Section 1. The Project shall be accomplished and shall be a part of the System. The accomplishment of the Project shall be under the control and supervision of, and all details in connection therewith shall be handled by, the City, and the City shall make all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers. The City shall let all contracts pursuant to and in accordance with existing laws and shall require such performance bonds and insurance from the contractors as, in the judgment of the City, will fully insure completion of the Project in accordance with the plans and specifications therefor. The City, through its duly authorized officers, is hereby authorized to take, or cause to be taken, all action necessary to accomplish the Project and to execute all required contracts in connection thereto.

So long as the Corporation operates and maintains the System under the franchise granted by the City, performance by the Corporation of any duty or obligation of the City hereunder shall be deemed performance by the City. Throughout this Ordinance, references to the City shall, if appropriate, be deemed to specifically include the Corporation.

Section 2. (a) The sale to the Bondholder of up to \$31,713,371 in principal amount of the Series 2024A Bond at a price of par, such Series 2024A Bond to bear interest at the rate of

0.75% per annum and to be subject to a Servicing Fee of 1.00% per annum and otherwise to be subject to the terms and provisions hereafter in this Ordinance set forth in detail be, and is hereby approved and the Series 2024A Bond is hereby sold to the Bondholder. The Mayor is hereby authorized and directed to execute and deliver the 2024A Bond Purchase Agreement on behalf of the City and to take all action required on the part of the City to fulfill its obligations under the 2024A Bond Purchase Agreement. The 2024A Bond Purchase Agreement is hereby approved in substantially the form submitted to this meeting with such changes as may be approved by the Mayor, his execution to constitute complete evidence of such approval.

(b) The sale to the Bondholder of up to \$7,579,609 in principal amount of the Series 2024B Bond at a price of par, such Series 2024B Bond to bear interest at the rate of 0.00% per annum and otherwise to be subject to the terms and provisions hereafter in this Ordinance set forth in detail be, and is hereby approved and the Series 2024B Bond is hereby sold to the Bondholder. No Servicing Fee shall be assessed with respect to the Series 2024B Bond. The Mayor is hereby authorized and directed to execute and deliver the 2024B Bond Purchase Agreement on behalf of the City and to take all action required on the part of the City to fulfill its obligations under the 2024B Bond Purchase Agreement. The 2024B Bond Purchase Agreement is hereby approved in substantially the form submitted to this meeting with such changes as may be approved by the Mayor, his execution to constitute complete evidence of such approval.

Section 3. The City Council hereby finds and declares that the period of usefulness of the System after completion of the Project will be more than twenty-five (25) years, which is longer than the term of the Series 2024A Bond and the Series 2024B Bond.

Section 4. Under the authority of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 to the Constitution of the State of Arkansas and the Authorizing Legislation, (i) a City of Conway, Arkansas Water Revenue Improvement Bond, Series 2024A (the “Series 2024A Bond”), in the total principal amount of not to exceed Thirty-One Million Seven Hundred Thirteen Thousand Three Hundred Seventy-One Dollars (\$31,713,371), and (ii) a City of Conway, Arkansas Water Revenue Improvement Bond, Series 2024B (the “Series 2024B Bond,” and together with the Series 2024A Bond, the “Bonds”), in the total principal amount of not to exceed Seven Million Five Hundred Seventy-Nine Thousand Six Hundred Nine Dollars (\$7,579,609), are each hereby authorized and ordered issued, the proceeds of the sale of which are necessary to provide sufficient funds to pay or reimburse a portion of the costs of accomplishing the Project, including, without limitation, legal fees and other necessary expenses incidental to accomplishment of the Project, and to the issuance of the Bonds.

The Series 2024A Bond shall bear interest at the rate of three-quarters of one percent (0.75%) per annum and shall be subject to a Servicing Fee of one percent (1.00%) per annum based upon a 360-day year of twelve consecutive 30-day months. The Series 2024A Bond shall be dated the date of its delivery to the Bondholder. Interest and the Servicing Fee shall be payable monthly commencing on the 1st day of the month following the issuance of the Series 2024A Bond and continuing on the 1st day of each month thereafter through and including March 1, 2027. Principal, interest and the Servicing Fee shall be payable on April 1, 2027, and on the 1st day of each month thereafter until the unpaid principal is paid in full as follows:

Date	Payment Amount	Interest	Servicing Fee	Principal
April 1, 2027	\$ 156,704.90	\$ 19,820.86	\$ 26,427.81	\$ 110,456.23
May 1, 2027	156,704.90	19,751.82	26,335.76	110,617.32
June 1, 2027	156,704.90	19,682.69	26,243.58	110,778.63
July 1, 2027	156,704.90	19,613.45	26,151.27	110,940.18
August 1, 2027	156,704.90	19,544.11	26,058.82	111,101.97
September 1, 2027	156,704.90	19,474.67	25,966.23	111,264.00
October 1, 2027	156,704.90	19,405.13	25,873.51	111,426.26
November 1, 2027	156,704.90	19,335.49	25,780.66	111,588.75
December 1, 2027	156,704.90	19,265.75	25,687.66	111,751.49
January 1, 2028	156,704.90	19,195.90	25,594.54	111,914.46
February 1, 2028	156,704.90	19,125.96	25,501.28	112,077.66
March 1, 2028	156,704.90	19,055.91	25,407.88	112,241.11
April 1, 2028	156,704.90	18,985.76	25,314.34	112,404.80
May 1, 2028	156,704.90	18,915.51	25,220.67	112,568.72
June 1, 2028	156,704.90	18,845.15	25,126.87	112,732.88
July 1, 2028	156,704.90	18,774.69	25,032.92	112,897.29
August 1, 2028	156,704.90	18,704.13	24,938.84	113,061.93
September 1, 2028	156,704.90	18,633.47	24,844.62	113,226.81
October 1, 2028	156,704.90	18,562.70	24,750.27	113,391.93
November 1, 2028	156,704.90	18,491.83	24,655.77	113,557.30
December 1, 2028	156,704.90	18,420.86	24,561.14	113,722.90
January 1, 2029	156,704.90	18,349.78	24,466.37	113,888.75
February 1, 2029	156,704.90	18,278.60	24,371.47	114,054.83
March 1, 2029	156,704.90	18,207.32	24,276.42	114,221.16
April 1, 2029	156,704.90	18,135.93	24,181.24	114,387.73
May 1, 2029	156,704.90	18,064.43	24,085.91	114,554.56
June 1, 2029	156,704.90	17,992.84	23,990.45	114,721.61
July 1, 2029	156,704.90	17,921.14	23,894.85	114,888.91
August 1, 2029	156,704.90	17,849.33	23,799.11	115,056.46

Date	Payment Amount	Interest	Servicing Fee	Principal
September 1, 2029	\$ 156,704.90	\$ 17,777.42	\$ 23,703.23	\$ 115,224.25
October 1, 2029	156,704.90	17,705.41	23,607.21	115,392.28
November 1, 2029	156,704.90	17,633.29	23,511.05	115,560.56
December 1, 2029	156,704.90	17,561.06	23,414.75	115,729.09
January 1, 2030	156,704.90	17,488.73	23,318.31	115,897.86
February 1, 2030	156,704.90	17,416.29	23,221.73	116,066.88
March 1, 2030	156,704.90	17,343.75	23,125.00	116,236.15
April 1, 2030	156,704.90	17,271.10	23,028.14	116,405.66
May 1, 2030	156,704.90	17,198.35	22,931.13	116,575.42
June 1, 2030	156,704.90	17,125.49	22,833.99	116,745.42
July 1, 2030	156,704.90	17,052.53	22,736.70	116,915.67
August 1, 2030	156,704.90	16,979.45	22,639.27	117,086.18
September 1, 2030	156,704.90	16,906.27	22,541.70	117,256.93
October 1, 2030	156,704.90	16,832.99	22,443.99	117,427.92
November 1, 2030	156,704.90	16,759.60	22,346.13	117,599.17
December 1, 2030	156,704.90	16,686.10	22,248.13	117,770.67
January 1, 2031	156,704.90	16,612.49	22,149.99	117,942.42
February 1, 2031	156,704.90	16,538.78	22,051.70	118,114.42
March 1, 2031	156,704.90	16,464.95	21,953.27	118,286.68
April 1, 2031	156,704.90	16,391.03	21,854.70	118,459.17
May 1, 2031	156,704.90	16,316.99	21,755.98	118,631.93
June 1, 2031	156,704.90	16,242.84	21,657.12	118,804.94
July 1, 2031	156,704.90	16,168.59	21,558.12	118,978.19
August 1, 2031	156,704.90	16,094.23	21,458.97	119,151.70
September 1, 2031	156,704.90	16,019.76	21,359.68	119,325.46
October 1, 2031	156,704.90	15,945.18	21,260.24	119,499.48
November 1, 2031	156,704.90	15,870.49	21,160.66	119,673.75
December 1, 2031	156,704.90	15,795.70	21,060.93	119,848.27
January 1, 2032	156,704.90	15,720.79	20,961.06	120,023.05

Date	Payment Amount	Interest	Servicing Fee	Principal
February 1, 2032	\$ 156,704.90	\$ 15,645.78	\$ 20,861.04	\$ 120,198.08
March 1, 2032	156,704.90	15,570.65	20,760.87	120,373.38
April 1, 2032	156,704.90	15,495.42	20,660.56	120,548.92
May 1, 2032	156,704.90	15,420.08	20,560.10	120,724.72
June 1, 2032	156,704.90	15,344.62	20,459.50	120,900.78
July 1, 2032	156,704.90	15,269.06	20,358.75	121,077.09
August 1, 2032	156,704.90	15,193.39	20,257.85	121,253.66
September 1, 2032	156,704.90	15,117.61	20,156.81	121,430.48
October 1, 2032	156,704.90	15,041.71	20,055.61	121,607.58
November 1, 2032	156,704.90	14,965.71	19,954.28	121,784.91
December 1, 2032	156,704.90	14,889.59	19,852.79	121,962.52
January 1, 2033	156,704.90	14,813.36	19,751.15	122,140.39
February 1, 2033	156,704.90	14,737.03	19,649.37	122,318.50
March 1, 2033	156,704.90	14,660.58	19,547.44	122,496.88
April 1, 2033	156,704.90	14,584.02	19,445.36	122,675.52
May 1, 2033	156,704.90	14,507.34	19,343.13	122,854.43
June 1, 2033	156,704.90	14,430.56	19,240.75	123,033.59
July 1, 2033	156,704.90	14,353.66	19,138.22	123,213.02
August 1, 2033	156,704.90	14,276.66	19,035.54	123,392.70
September 1, 2033	156,704.90	14,199.54	18,932.71	123,572.65
October 1, 2033	156,704.90	14,122.30	18,829.74	123,752.86
November 1, 2033	156,704.90	14,044.96	18,726.61	123,933.33
December 1, 2033	156,704.90	13,967.50	18,623.33	124,114.07
January 1, 2034	156,704.90	13,889.93	18,519.90	124,295.07
February 1, 2034	156,704.90	13,812.24	18,416.32	124,476.34
March 1, 2034	156,704.90	13,734.45	18,312.59	124,657.86
April 1, 2034	156,704.90	13,656.53	18,208.71	124,839.66
May 1, 2034	156,704.90	13,578.51	18,104.68	125,021.71
June 1, 2034	156,704.90	13,500.37	18,000.50	125,204.03

Date	Payment Amount	Interest	Servicing Fee	Principal
July 1, 2034	\$ 156,704.90	\$ 13,422.12	\$ 17,896.16	\$ 125,386.62
August 1, 2034	156,704.90	13,343.75	17,791.67	125,569.48
September 1, 2034	156,704.90	13,265.27	17,687.03	125,752.60
October 1, 2034	156,704.90	13,186.68	17,582.23	125,935.99
November 1, 2034	156,704.90	13,107.97	17,477.29	126,119.64
December 1, 2034	156,704.90	13,029.14	17,372.19	126,303.57
January 1, 2035	156,704.90	12,950.20	17,266.94	126,487.76
February 1, 2035	156,704.90	12,871.15	17,161.53	126,672.22
March 1, 2035	156,704.90	12,791.98	17,055.97	126,856.95
April 1, 2035	156,704.90	12,712.69	16,950.25	127,041.96
May 1, 2035	156,704.90	12,633.29	16,844.39	127,227.22
June 1, 2035	156,704.90	12,553.77	16,738.36	127,412.77
July 1, 2035	156,704.90	12,474.14	16,632.19	127,598.57
August 1, 2035	156,704.90	12,394.39	16,525.85	127,784.66
September 1, 2035	156,704.90	12,314.53	16,419.37	127,971.00
October 1, 2035	156,704.90	12,234.54	16,312.72	128,157.64
November 1, 2035	156,704.90	12,154.44	16,205.93	128,344.53
December 1, 2035	156,704.90	12,074.23	16,098.97	128,531.70
January 1, 2036	156,704.90	11,993.90	15,991.86	128,719.14
February 1, 2036	156,704.90	11,913.45	15,884.60	128,906.85
March 1, 2036	156,704.90	11,832.88	15,777.17	129,094.85
April 1, 2036	156,704.90	11,752.20	15,669.60	129,283.10
May 1, 2036	156,704.90	11,671.39	15,561.86	129,471.65
June 1, 2036	156,704.90	11,590.47	15,453.97	129,660.46
July 1, 2036	156,704.90	11,509.44	15,345.92	129,849.54
August 1, 2036	156,704.90	11,428.28	15,237.71	130,038.91
September 1, 2036	156,704.90	11,347.01	15,129.34	130,228.55
October 1, 2036	156,704.90	11,265.61	15,020.82	130,418.47
November 1, 2036	156,704.90	11,184.10	14,912.14	130,608.66

Date	Payment Amount	Interest	Servicing Fee	Principal
December 1, 2036	\$ 156,704.90	\$ 11,102.47	\$ 14,803.30	\$ 130,799.13
January 1, 2037	156,704.90	11,020.72	14,694.30	130,989.88
February 1, 2037	156,704.90	10,938.85	14,585.14	131,180.91
March 1, 2037	156,704.90	10,856.87	14,475.82	131,372.21
April 1, 2037	156,704.90	10,774.76	14,366.34	131,563.80
May 1, 2037	156,704.90	10,692.53	14,256.71	131,755.66
June 1, 2037	156,704.90	10,610.18	14,146.91	131,947.81
July 1, 2037	156,704.90	10,527.72	14,036.95	132,140.23
August 1, 2037	156,704.90	10,445.13	13,926.84	132,332.93
September 1, 2037	156,704.90	10,362.42	13,816.56	132,525.92
October 1, 2037	156,704.90	10,279.59	13,706.12	132,719.19
November 1, 2037	156,704.90	10,196.64	13,595.52	132,912.74
December 1, 2037	156,704.90	10,113.57	13,484.76	133,106.57
January 1, 2038	156,704.90	10,030.38	13,373.84	133,300.68
February 1, 2038	156,704.90	9,947.07	13,262.76	133,495.07
March 1, 2038	156,704.90	9,863.63	13,151.51	133,689.76
April 1, 2038	156,704.90	9,780.08	13,040.10	133,884.72
May 1, 2038	156,704.90	9,696.40	12,928.53	134,079.97
June 1, 2038	156,704.90	9,612.60	12,816.80	134,275.50
July 1, 2038	156,704.90	9,528.68	12,704.90	134,471.32
August 1, 2038	156,704.90	9,444.63	12,592.84	134,667.43
September 1, 2038	156,704.90	9,360.46	12,480.62	134,863.82
October 1, 2038	156,704.90	9,276.17	12,368.23	135,060.50
November 1, 2038	156,704.90	9,191.76	12,255.68	135,257.46
December 1, 2038	156,704.90	9,107.23	12,142.97	135,454.70
January 1, 2039	156,704.90	9,022.57	12,030.09	135,652.24
February 1, 2039	156,704.90	8,937.78	11,917.05	135,850.07
March 1, 2039	156,704.90	8,852.88	11,803.84	136,048.18
April 1, 2039	156,704.90	8,767.85	11,690.46	136,246.59

Date	Payment Amount	Interest	Servicing Fee	Principal
May 1, 2039	\$ 156,704.90	\$ 8,682.69	\$ 11,576.93	\$ 136,445.28
June 1, 2039	156,704.90	8,597.42	11,463.22	136,644.26
July 1, 2039	156,704.90	8,512.01	11,349.35	136,843.54
August 1, 2039	156,704.90	8,426.49	11,235.31	137,043.10
September 1, 2039	156,704.90	8,340.83	11,121.11	137,242.96
October 1, 2039	156,704.90	8,255.06	11,006.74	137,443.10
November 1, 2039	156,704.90	8,169.15	10,892.21	137,643.54
December 1, 2039	156,704.90	8,083.13	10,777.50	137,844.27
January 1, 2040	156,704.90	7,996.97	10,662.63	138,045.30
February 1, 2040	156,704.90	7,910.70	10,547.60	138,246.60
March 1, 2040	156,704.90	7,824.29	10,432.39	138,448.22
April 1, 2040	156,704.90	7,737.76	10,317.02	138,650.12
May 1, 2040	156,704.90	7,651.11	10,201.47	138,852.32
June 1, 2040	156,704.90	7,564.32	10,085.76	139,054.82
July 1, 2040	156,704.90	7,477.41	9,969.89	139,257.60
August 1, 2040	156,704.90	7,390.38	9,853.84	139,460.68
September 1, 2040	156,704.90	7,303.22	9,737.62	139,664.06
October 1, 2040	156,704.90	7,215.93	9,621.23	139,867.74
November 1, 2040	156,704.90	7,128.51	9,504.68	140,071.71
December 1, 2040	156,704.90	7,040.96	9,387.95	140,275.99
January 1, 2041	156,704.90	6,953.29	9,271.05	140,480.56
February 1, 2041	156,704.90	6,865.49	9,153.99	140,685.42
March 1, 2041	156,704.90	6,777.56	9,036.75	140,890.59
April 1, 2041	156,704.90	6,689.51	8,919.34	141,096.05
May 1, 2041	156,704.90	6,601.32	8,801.76	141,301.82
June 1, 2041	156,704.90	6,513.01	8,684.01	141,507.88
July 1, 2041	156,704.90	6,424.56	8,566.09	141,714.25
August 1, 2041	156,704.90	6,335.99	8,447.99	141,920.92
September 1, 2041	156,704.90	6,247.29	8,329.72	142,127.89

Date	Payment Amount	Interest	Servicing Fee	Principal
October 1, 2041	\$ 156,704.90	\$ 6,158.46	\$ 8,211.28	\$ 142,335.16
November 1, 2041	156,704.90	6,069.50	8,092.67	142,542.73
December 1, 2041	156,704.90	5,980.41	7,973.88	142,750.61
January 1, 2042	156,704.90	5,891.19	7,854.93	142,958.78
February 1, 2042	156,704.90	5,801.85	7,735.79	143,167.26
March 1, 2042	156,704.90	5,712.37	7,616.49	143,376.04
April 1, 2042	156,704.90	5,622.76	7,497.01	143,585.13
May 1, 2042	156,704.90	5,533.01	7,377.35	143,794.54
June 1, 2042	156,704.90	5,443.14	7,257.52	144,004.24
July 1, 2042	156,704.90	5,353.14	7,137.52	144,214.24
August 1, 2042	156,704.90	5,263.01	7,017.34	144,424.55
September 1, 2042	156,704.90	5,172.74	6,896.99	144,635.17
October 1, 2042	156,704.90	5,082.34	6,776.46	144,846.10
November 1, 2042	156,704.90	4,991.82	6,655.75	145,057.33
December 1, 2042	156,704.90	4,901.15	6,534.87	145,268.88
January 1, 2043	156,704.90	4,810.36	6,413.82	145,480.72
February 1, 2043	156,704.90	4,719.44	6,292.58	145,692.88
March 1, 2043	156,704.90	4,628.38	6,171.17	145,905.35
April 1, 2043	156,704.90	4,537.19	6,049.58	146,118.13
May 1, 2043	156,704.90	4,445.86	5,927.82	146,331.22
June 1, 2043	156,704.90	4,354.41	5,805.88	146,544.61
July 1, 2043	156,704.90	4,262.82	5,683.75	146,758.33
August 1, 2043	156,704.90	4,171.09	5,561.46	146,972.35
September 1, 2043	156,704.90	4,079.23	5,438.98	147,186.69
October 1, 2043	156,704.90	3,987.24	5,316.32	147,401.34
November 1, 2043	156,704.90	3,895.12	5,193.49	147,616.29
December 1, 2043	156,704.90	3,802.86	5,070.48	147,831.56
January 1, 2044	156,704.90	3,710.46	4,947.28	148,047.16
February 1, 2044	156,704.90	3,617.93	4,823.91	148,263.06

Date	Payment Amount	Interest	Servicing Fee	Principal
March 1, 2044	\$ 156,704.90	\$ 3,525.27	\$ 4,700.36	\$ 148,479.27
April 1, 2044	156,704.90	3,432.47	4,576.62	148,695.81
May 1, 2044	156,704.90	3,339.53	4,452.71	148,912.66
June 1, 2044	156,704.90	3,246.46	4,328.62	149,129.82
July 1, 2044	156,704.90	3,153.26	4,204.34	149,347.30
August 1, 2044	156,704.90	3,059.92	4,079.89	149,565.09
September 1, 2044	156,704.90	2,966.44	3,955.25	149,783.21
October 1, 2044	156,704.90	2,872.82	3,830.43	150,001.65
November 1, 2044	156,704.90	2,779.07	3,705.43	150,220.40
December 1, 2044	156,704.90	2,685.18	3,580.24	150,439.48
January 1, 2045	156,704.90	2,591.16	3,454.88	150,658.86
February 1, 2045	156,704.90	2,497.00	3,329.33	150,878.57
March 1, 2045	156,704.90	2,402.70	3,203.60	151,098.60
April 1, 2045	156,704.90	2,308.26	3,077.68	151,318.96
May 1, 2045	156,704.90	2,213.69	2,951.58	151,539.63
June 1, 2045	156,704.90	2,118.97	2,825.30	151,760.63
July 1, 2045	156,704.90	2,024.12	2,698.83	151,981.95
August 1, 2045	156,704.90	1,929.14	2,572.18	152,203.58
September 1, 2045	156,704.90	1,834.01	2,445.34	152,425.55
October 1, 2045	156,704.90	1,738.74	2,318.32	152,647.84
November 1, 2045	156,704.90	1,643.34	2,191.12	152,870.44
December 1, 2045	156,704.90	1,547.79	2,063.72	153,093.39
January 1, 2046	156,704.90	1,452.11	1,936.15	153,316.64
February 1, 2046	156,704.90	1,356.29	1,808.38	153,540.23
March 1, 2046	156,704.90	1,260.32	1,680.43	153,764.15
April 1, 2046	156,704.90	1,164.22	1,552.30	153,988.38
May 1, 2046	156,704.90	1,067.98	1,423.97	154,212.95
June 1, 2046	156,704.90	971.60	1,295.46	154,437.84
July 1, 2046	156,704.90	875.07	1,166.76	154,663.07

Date	Payment Amount	Interest	Servicing Fee	Principal
August 1, 2046	\$ 156,704.90	\$ 778.41	\$ 1,037.88	\$ 154,888.61
September 1, 2046	156,704.90	681.60	908.80	155,114.50
October 1, 2046	156,704.90	584.66	779.54	155,340.70
November 1, 2046	156,704.90	487.57	650.09	155,567.24
December 1, 2046	156,704.90	390.34	520.45	155,794.11
January 1, 2047	156,704.90	292.97	390.62	156,021.31
February 1, 2047	156,704.90	195.45	260.61	156,248.84
March 1, 2047	<u>156,705.92</u>	<u>97.80</u>	<u>130.40</u>	<u>156,477.72</u>
TOTALS:	<u>\$37,609,177.02</u>	<u>\$2,526,774.02</u>	<u>\$3,369,032.00</u>	<u>\$31,713,371.00</u>

The Series 2024B Bond shall bear interest at the rate of zero percent (0.00%) per annum and shall not be subject to a Servicing Fee. The Series 2024B Bond shall be dated the date of its delivery to the Bondholder. Unless forgiven as provided in Section 22 of this Ordinance, principal shall be payable on April 1, 2027, and on the 1st day of each month thereafter until the unpaid principal is paid in full as follows:

Date	Payment Amount	Interest	Servicing Fee	Principal
April 1, 2027	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
May 1, 2027	31,581.70	-0-	-0-	31,581.70
June 1, 2027	31,581.70	-0-	-0-	31,581.70
July 1, 2027	31,581.70	-0-	-0-	31,581.70
August 1, 2027	31,581.70	-0-	-0-	31,581.70
September 1, 2027	31,581.70	-0-	-0-	31,581.70
October 1, 2027	31,581.70	-0-	-0-	31,581.70
November 1, 2027	31,581.70	-0-	-0-	31,581.70
December 1, 2027	31,581.70	-0-	-0-	31,581.70
January 1, 2028	31,581.70	-0-	-0-	31,581.70
February 1, 2028	31,581.70	-0-	-0-	31,581.70
March 1, 2028	31,581.70	-0-	-0-	31,581.70
April 1, 2028	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
May 1, 2028	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
June 1, 2028	31,581.70	-0-	-0-	31,581.70
July 1, 2028	31,581.70	-0-	-0-	31,581.70
August 1, 2028	31,581.70	-0-	-0-	31,581.70
September 1, 2028	31,581.70	-0-	-0-	31,581.70
October 1, 2028	31,581.70	-0-	-0-	31,581.70
November 1, 2028	31,581.70	-0-	-0-	31,581.70
December 1, 2028	31,581.70	-0-	-0-	31,581.70
January 1, 2029	31,581.70	-0-	-0-	31,581.70
February 1, 2029	31,581.70	-0-	-0-	31,581.70
March 1, 2029	31,581.70	-0-	-0-	31,581.70
April 1, 2029	31,581.70	-0-	-0-	31,581.70
May 1, 2029	31,581.70	-0-	-0-	31,581.70
June 1, 2029	31,581.70	-0-	-0-	31,581.70
July 1, 2029	31,581.70	-0-	-0-	31,581.70
August 1, 2029	31,581.70	-0-	-0-	31,581.70
September 1, 2029	31,581.70	-0-	-0-	31,581.70
October 1, 2029	31,581.70	-0-	-0-	31,581.70
November 1, 2029	31,581.70	-0-	-0-	31,581.70
December 1, 2029	31,581.70	-0-	-0-	31,581.70
January 1, 2030	31,581.70	-0-	-0-	31,581.70
February 1, 2030	31,581.70	-0-	-0-	31,581.70
March 1, 2030	31,581.70	-0-	-0-	31,581.70
April 1, 2030	31,581.70	-0-	-0-	31,581.70
May 1, 2030	31,581.70	-0-	-0-	31,581.70
June 1, 2030	31,581.70	-0-	-0-	31,581.70
July 1, 2030	31,581.70	-0-	-0-	31,581.70
August 1, 2030	31,581.70	-0-	-0-	31,581.70
September 1, 2030	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
October 1, 2030	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
November 1, 2030	31,581.70	-0-	-0-	31,581.70
December 1, 2030	31,581.70	-0-	-0-	31,581.70
January 1, 2031	31,581.70	-0-	-0-	31,581.70
February 1, 2031	31,581.70	-0-	-0-	31,581.70
March 1, 2031	31,581.70	-0-	-0-	31,581.70
April 1, 2031	31,581.70	-0-	-0-	31,581.70
May 1, 2031	31,581.70	-0-	-0-	31,581.70
June 1, 2031	31,581.70	-0-	-0-	31,581.70
July 1, 2031	31,581.70	-0-	-0-	31,581.70
August 1, 2031	31,581.70	-0-	-0-	31,581.70
September 1, 2031	31,581.70	-0-	-0-	31,581.70
October 1, 2031	31,581.70	-0-	-0-	31,581.70
November 1, 2031	31,581.70	-0-	-0-	31,581.70
December 1, 2031	31,581.70	-0-	-0-	31,581.70
January 1, 2032	31,581.70	-0-	-0-	31,581.70
February 1, 2032	31,581.70	-0-	-0-	31,581.70
March 1, 2032	31,581.70	-0-	-0-	31,581.70
April 1, 2032	31,581.70	-0-	-0-	31,581.70
May 1, 2032	31,581.70	-0-	-0-	31,581.70
June 1, 2032	31,581.70	-0-	-0-	31,581.70
July 1, 2032	31,581.70	-0-	-0-	31,581.70
August 1, 2032	31,581.70	-0-	-0-	31,581.70
September 1, 2032	31,581.70	-0-	-0-	31,581.70
October 1, 2032	31,581.70	-0-	-0-	31,581.70
November 1, 2032	31,581.70	-0-	-0-	31,581.70
December 1, 2032	31,581.70	-0-	-0-	31,581.70
January 1, 2033	31,581.70	-0-	-0-	31,581.70
February 1, 2033	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
March 1, 2033	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
April 1, 2033	31,581.70	-0-	-0-	31,581.70
May 1, 2033	31,581.70	-0-	-0-	31,581.70
June 1, 2033	31,581.70	-0-	-0-	31,581.70
July 1, 2033	31,581.70	-0-	-0-	31,581.70
August 1, 2033	31,581.70	-0-	-0-	31,581.70
September 1, 2033	31,581.70	-0-	-0-	31,581.70
October 1, 2033	31,581.70	-0-	-0-	31,581.70
November 1, 2033	31,581.70	-0-	-0-	31,581.70
December 1, 2033	31,581.70	-0-	-0-	31,581.70
January 1, 2034	31,581.70	-0-	-0-	31,581.70
February 1, 2034	31,581.70	-0-	-0-	31,581.70
March 1, 2034	31,581.70	-0-	-0-	31,581.70
April 1, 2034	31,581.70	-0-	-0-	31,581.70
May 1, 2034	31,581.70	-0-	-0-	31,581.70
June 1, 2034	31,581.70	-0-	-0-	31,581.70
July 1, 2034	31,581.70	-0-	-0-	31,581.70
August 1, 2034	31,581.70	-0-	-0-	31,581.70
September 1, 2034	31,581.70	-0-	-0-	31,581.70
October 1, 2034	31,581.70	-0-	-0-	31,581.70
November 1, 2034	31,581.70	-0-	-0-	31,581.70
December 1, 2034	31,581.70	-0-	-0-	31,581.70
January 1, 2035	31,581.70	-0-	-0-	31,581.70
February 1, 2035	31,581.70	-0-	-0-	31,581.70
March 1, 2035	31,581.70	-0-	-0-	31,581.70
April 1, 2035	31,581.70	-0-	-0-	31,581.70
May 1, 2035	31,581.70	-0-	-0-	31,581.70
June 1, 2035	31,581.70	-0-	-0-	31,581.70
July 1, 2035	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
August 1, 2035	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
September 1, 2035	31,581.70	-0-	-0-	31,581.70
October 1, 2035	31,581.70	-0-	-0-	31,581.70
November 1, 2035	31,581.70	-0-	-0-	31,581.70
December 1, 2035	31,581.70	-0-	-0-	31,581.70
January 1, 2036	31,581.70	-0-	-0-	31,581.70
February 1, 2036	31,581.70	-0-	-0-	31,581.70
March 1, 2036	31,581.70	-0-	-0-	31,581.70
April 1, 2036	31,581.70	-0-	-0-	31,581.70
May 1, 2036	31,581.70	-0-	-0-	31,581.70
June 1, 2036	31,581.70	-0-	-0-	31,581.70
July 1, 2036	31,581.70	-0-	-0-	31,581.70
August 1, 2036	31,581.70	-0-	-0-	31,581.70
September 1, 2036	31,581.70	-0-	-0-	31,581.70
October 1, 2036	31,581.70	-0-	-0-	31,581.70
November 1, 2036	31,581.70	-0-	-0-	31,581.70
December 1, 2036	31,581.70	-0-	-0-	31,581.70
January 1, 2037	31,581.70	-0-	-0-	31,581.70
February 1, 2037	31,581.70	-0-	-0-	31,581.70
March 1, 2037	31,581.70	-0-	-0-	31,581.70
April 1, 2037	31,581.70	-0-	-0-	31,581.70
May 1, 2037	31,581.70	-0-	-0-	31,581.70
June 1, 2037	31,581.70	-0-	-0-	31,581.70
July 1, 2037	31,581.70	-0-	-0-	31,581.70
August 1, 2037	31,581.70	-0-	-0-	31,581.70
September 1, 2037	31,581.70	-0-	-0-	31,581.70
October 1, 2037	31,581.70	-0-	-0-	31,581.70
November 1, 2037	31,581.70	-0-	-0-	31,581.70
December 1, 2037	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
January 1, 2038	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
February 1, 2038	31,581.70	-0-	-0-	31,581.70
March 1, 2038	31,581.70	-0-	-0-	31,581.70
April 1, 2038	31,581.70	-0-	-0-	31,581.70
May 1, 2038	31,581.70	-0-	-0-	31,581.70
June 1, 2038	31,581.70	-0-	-0-	31,581.70
July 1, 2038	31,581.70	-0-	-0-	31,581.70
August 1, 2038	31,581.70	-0-	-0-	31,581.70
September 1, 2038	31,581.70	-0-	-0-	31,581.70
October 1, 2038	31,581.70	-0-	-0-	31,581.70
November 1, 2038	31,581.70	-0-	-0-	31,581.70
December 1, 2038	31,581.70	-0-	-0-	31,581.70
January 1, 2039	31,581.70	-0-	-0-	31,581.70
February 1, 2039	31,581.70	-0-	-0-	31,581.70
March 1, 2039	31,581.70	-0-	-0-	31,581.70
April 1, 2039	31,581.70	-0-	-0-	31,581.70
May 1, 2039	31,581.70	-0-	-0-	31,581.70
June 1, 2039	31,581.70	-0-	-0-	31,581.70
July 1, 2039	31,581.70	-0-	-0-	31,581.70
August 1, 2039	31,581.70	-0-	-0-	31,581.70
September 1, 2039	31,581.70	-0-	-0-	31,581.70
October 1, 2039	31,581.70	-0-	-0-	31,581.70
November 1, 2039	31,581.70	-0-	-0-	31,581.70
December 1, 2039	31,581.70	-0-	-0-	31,581.70
January 1, 2040	31,581.70	-0-	-0-	31,581.70
February 1, 2040	31,581.70	-0-	-0-	31,581.70
March 1, 2040	31,581.70	-0-	-0-	31,581.70
April 1, 2040	31,581.70	-0-	-0-	31,581.70
May 1, 2040	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
June 1, 2040	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
July 1, 2040	31,581.70	-0-	-0-	31,581.70
August 1, 2040	31,581.70	-0-	-0-	31,581.70
September 1, 2040	31,581.70	-0-	-0-	31,581.70
October 1, 2040	31,581.70	-0-	-0-	31,581.70
November 1, 2040	31,581.70	-0-	-0-	31,581.70
December 1, 2040	31,581.70	-0-	-0-	31,581.70
January 1, 2041	31,581.70	-0-	-0-	31,581.70
February 1, 2041	31,581.70	-0-	-0-	31,581.70
March 1, 2041	31,581.70	-0-	-0-	31,581.70
April 1, 2041	31,581.70	-0-	-0-	31,581.70
May 1, 2041	31,581.70	-0-	-0-	31,581.70
June 1, 2041	31,581.70	-0-	-0-	31,581.70
July 1, 2041	31,581.70	-0-	-0-	\$ 31,581.70
August 1, 2041	31,581.70	-0-	-0-	31,581.70
September 1, 2041	31,581.70	-0-	-0-	31,581.70
October 1, 2041	31,581.70	-0-	-0-	31,581.70
November 1, 2041	31,581.70	-0-	-0-	31,581.70
December 1, 2041	31,581.70	-0-	-0-	31,581.70
January 1, 2042	31,581.70	-0-	-0-	31,581.70
February 1, 2042	31,581.70	-0-	-0-	31,581.70
March 1, 2042	31,581.70	-0-	-0-	31,581.70
April 1, 2042	31,581.70	-0-	-0-	31,581.70
May 1, 2042	31,581.70	-0-	-0-	31,581.70
June 1, 2042	31,581.70	-0-	-0-	31,581.70
July 1, 2042	31,581.70	-0-	-0-	31,581.70
August 1, 2042	31,581.70	-0-	-0-	31,581.70
September 1, 2042	31,581.70	-0-	-0-	31,581.70
October 1, 2042	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
November 1, 2042	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
December 1, 2042	31,581.70	-0-	-0-	31,581.70
January 1, 2043	31,581.70	-0-	-0-	31,581.70
February 1, 2043	31,581.70	-0-	-0-	31,581.70
March 1, 2043	31,581.70	-0-	-0-	31,581.70
April 1, 2043	31,581.70	-0-	-0-	31,581.70
May 1, 2043	31,581.70	-0-	-0-	31,581.70
June 1, 2043	31,581.70	-0-	-0-	31,581.70
July 1, 2043	31,581.70	-0-	-0-	31,581.70
August 1, 2043	31,581.70	-0-	-0-	31,581.70
September 1, 2043	31,581.70	-0-	-0-	31,581.70
October 1, 2043	31,581.70	-0-	-0-	31,581.70
November 1, 2043	31,581.70	-0-	-0-	31,581.70
December 1, 2043	31,581.70	-0-	-0-	31,581.70
January 1, 2044	31,581.70	-0-	-0-	31,581.70
February 1, 2044	31,581.70	-0-	-0-	31,581.70
March 1, 2044	31,581.70	-0-	-0-	31,581.70
April 1, 2044	31,581.70	-0-	-0-	31,581.70
May 1, 2044	31,581.70	-0-	-0-	31,581.70
June 1, 2044	31,581.70	-0-	-0-	31,581.70
July 1, 2044	31,581.70	-0-	-0-	31,581.70
August 1, 2044	31,581.70	-0-	-0-	31,581.70
September 1, 2044	31,581.70	-0-	-0-	31,581.70
October 1, 2044	31,581.70	-0-	-0-	31,581.70
November 1, 2044	31,581.70	-0-	-0-	31,581.70
December 1, 2044	31,581.70	-0-	-0-	31,581.70
January 1, 2045	31,581.70	-0-	-0-	31,581.70
February 1, 2045	31,581.70	-0-	-0-	31,581.70
March 1, 2045	31,581.70	-0-	-0-	31,581.70

Date	Payment Amount	Interest	Servicing Fee	Principal
April 1, 2045	\$ 31,581.70	\$ -0-	\$ -0-	\$ 31,581.70
May 1, 2045	31,581.70	-0-	-0-	31,581.70
June 1, 2045	31,581.70	-0-	-0-	31,581.70
July 1, 2045	31,581.70	-0-	-0-	31,581.70
August 1, 2045	31,581.70	-0-	-0-	31,581.70
September 1, 2045	31,581.70	-0-	-0-	31,581.70
October 1, 2045	31,581.70	-0-	-0-	31,581.70
November 1, 2045	31,581.70	-0-	-0-	31,581.70
December 1, 2045	31,581.70	-0-	-0-	31,581.70
January 1, 2046	31,581.70	-0-	-0-	31,581.70
February 1, 2046	31,581.70	-0-	-0-	31,581.70
March 1, 2046	31,581.70	-0-	-0-	31,581.70
April 1, 2046	31,581.70	-0-	-0-	31,581.70
May 1, 2046	31,581.70	-0-	-0-	31,581.70
June 1, 2046	31,581.70	-0-	-0-	31,581.70
July 1, 2046	31,581.70	-0-	-0-	31,581.70
August 1, 2046	31,581.70	-0-	-0-	31,581.70
September 1, 2046	31,581.70	-0-	-0-	31,581.70
October 1, 2046	31,581.70	-0-	-0-	31,581.70
November 1, 2046	31,581.70	-0-	-0-	31,581.70
December 1, 2046	31,581.70	-0-	-0-	31,581.70
January 1, 2047	31,581.70	-0-	-0-	31,581.70
February 1, 2047	31,581.70	-0-	-0-	31,581.70
March 1, 2047	<u>31,582.70</u>	<u>-0-</u>	<u>-0-</u>	<u>31,582.70</u>
TOTALS:	<u>\$7,579,609.00</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$7,579,609.00</u>

The Series 2024A Bond and the Series 2024B Bond shall each be issued in the form of a single typewritten bond, registered as to both principal and interest, payable to the Bondholder, or registered assigns, as set forth hereinafter in the applicable bond form, and shall be numbered R24A-1 and R24B-1, as appropriate.

Payments of principal, interest and the Servicing Fee shall be by check or draft mailed to the Bondholder at its address shown on the bond registration books of the City which shall be maintained by the Chief Financial Officer of the Corporation (the “Chief Financial Officer”), as Bond Registrar, without presentation or surrender of the bond (except upon final payment), and such payments shall discharge the obligation of the City to the extent thereof. The Chief Financial Officer or his or her designee shall keep a payment record and make proper notations thereon of all payments of principal, interest and the Servicing Fee.

Payments of principal, interest and the Servicing Fee shall be in any coin or currency of the United States of America which, as at the time of payment, shall be legal tender for the payment of debts due the United States of America. When the principal of and interest on a bond has been fully paid, it shall be canceled and delivered to the Chief Financial Officer.

Section 5. The Bonds shall be executed on behalf of the City by its Mayor and City Clerk and shall have impressed thereon the seal of the City. The principal of and interest on the Bonds, and any Servicing Fee in connection therewith, are secured by a pledge of and are payable from revenues derived from the System (the “Revenues”). The City covenants and agrees that all Revenues will be accounted for separately as special funds on the books of the City, and said Revenues will be deposited and will be used solely as provided herein. The Bonds are not general obligations of the City but are special obligations, the principal of and interest on which, and the Servicing Fee in connection therewith, are secured by a pledge of the Revenues. The Bonds shall not constitute an indebtedness of the City within the meaning of any constitutional or statutory debt limitation or restriction.

Section 6. The Bonds shall be in substantially the following form, and the Mayor and City Clerk are hereby authorized and directed to make all the recitals contained therein:

Registered	United States of America	Registered
No. [R24A-1][R24B-1]		[\$31,713,371][\$7,579,609]

**State of Arkansas
County of Faulkner
City of Conway, Arkansas
Water Revenue Improvement Bond
Series 2024[A][B]**

Registered Owner: ARKANSAS DEVELOPMENT FINANCE AUTHORITY

Principal Amount: [THIRTY-ONE MILLION SEVEN HUNDRED THIRTEEN THOUSAND THREE HUNDRED SEVENTY-ONE DOLLARS][SEVEN MILLION FIVE HUNDRED SEVENTY-NINE THOUSAND SIX HUNDRED NINE DOLLARS] (or the total principal amount outstanding as reflected by the Record of Payment of Advances attached hereto)

Know All Men By These Presents:

That the City of Conway, Arkansas (the “City”) hereby acknowledges itself to owe, and for value received promises to pay to the order of the Arkansas Development Finance Authority,

or registered assigns, but solely from the special fund provided therefor as hereinafter set forth, in lawful money of the United States of America, the Principal Amount shown above (or so much of the Principal Amount as should have been advanced as shown on the Record of Payment of Advances attached hereto), [with interest on the unpaid balance of the total Principal Amount at the rate of 0.75% per annum from the date of each advance. A servicing fee of 1.00% per annum (the “Servicing Fee”) shall also be payable by the City to the Arkansas Development Finance Authority or its successor in the same manner dates as interest hereon].

[Interest on the unpaid balance of the total Principal Amount and the Servicing Fee shall be payable monthly commencing on the 1st day of the month following the issuance of this bond and continuing on the 1st day of each month thereafter through and including March 1, 2027.] Principal, [interest and the Servicing Fee] shall be payable on April 1, 2027, and on the 1st day of each month thereafter until the unpaid principal is paid in full as follows:

[Here will be inserted the appropriate amortization schedule set forth in Section 4 of this Ordinance.]

Payments of principal [and interest installments] due hereon shall be made, except for final payment, without presentation and surrender of this bond, directly to the Registered Owner at its address shown on the registration book of the City maintained by the Chief Financial Officer (the “Chief Financial Officer”) of Conway Corporation, a non-profit corporation organized and existing under the laws of the State of Arkansas (the “Corporation”), which operates and maintains the water system of the City (the “System”) pursuant to an exclusive franchise granted to the Corporation by the City, and such payments shall fully discharge the obligation of the City to the extent of the payments so made.

This bond is issued for the purpose of (i) providing financing for a portion of the costs of constructing and equipping betterments and improvements to the water system of the City (the “System”), and (ii) paying costs of authorizing and issuing this bond, and is issued pursuant to and in full compliance with the Constitution and laws of the State of Arkansas, including particularly Amendment No. 65 to the Constitution of the State of Arkansas (“Amendment 65”) and Arkansas Code Annotated Sections 14-164-401 *et seq.* and Sections 14-234-201 *et seq.* (collectively, and as from time to time amended, the “Authorizing Legislation”), and pursuant to Ordinance No. _____ of the City, duly adopted and approved on the ____ day of _____, 2024 (the “Authorizing Ordinance”). Reference is hereby made to the Authorizing Ordinance for the details of the nature and extent of the security and of the rights and obligations of the City and the Registered Owner of this bond.

[Series 2024A - This bond may be assigned with the written approval of the Arkansas Natural Resources Commission (the “Commission”), and in order to effect such assignment, the assignor shall promptly notify the Chief Financial Officer by registered mail, and the assignee shall surrender this bond along with a written assignment and written approval of the Commission to the Chief Financial Officer for transfer on the registration records. Every assignee shall take this bond subject to all payments and prepayments of principal (as reflected on the Payment Record maintained by the Chief Financial Officer) prior to such surrender for transfer.]

This bond may be prepaid at the option of the City from funds from any source, in whole but not in part, at any time on and after October 15, 2034, at a prepayment price equal to the principal amount outstanding, [plus the accrued interest and Servicing Fee to the prepayment date]. Notice of any prepayment shall be given to the registered owner of this bond at least 90 days prior to the prepayment date. Such notice shall be in writing mailed to the address of the registered owner of this bond at the address appearing on the bond registration records maintained by the Chief Financial Officer.

This bond does not constitute an indebtedness of the City or the State of Arkansas within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment of the principal of [and interest on] this bond.

This bond is not a general obligation of the City, but is a special limited obligation the payment of the principal of [and the interest and Servicing Fee on are] is payable solely from the revenues (the "Revenues") derived from the operation of the City's public water utility system (the "System"). A sufficient amount of Revenues to pay the principal of the Bond [and the related interest and Servicing Fee thereon] has been pledged and shall be duly set aside as a special fund for that purpose, identified as the "ADFA Bond Fund" in the Authorizing Ordinance. The City has fixed and covenanted and agreed to maintain rates for the use of the System which shall be sufficient at all times to at least provide for the payment of the reasonable expenses of operation and maintenance of the System, to provide for the payment of the principal of and interest on all outstanding obligations to which Revenues are pledged as the same become due, to establish and maintain any required debt service reserves and to provide a depreciation fund, all as set forth in the Authorizing Ordinance.

This bond is issued with the intent that the laws of the State of Arkansas will govern its construction.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond or for any claim based thereon or upon any obligation, covenant, or agreement contained in this bond or in the Authorizing Ordinance against any past, present or future council member, officer or employee of the City or the Corporation, or any council member, officer or employee of any successor of the City or the Corporation, as such, either directly or through the City or the Corporation or any successor of the City or the Corporation, under any rule of law or equity, statute, or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such council member, officer or employee as such is hereby expressly waived and released as a condition of and consideration for the issuance of this bond.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and statutes of the State of Arkansas to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law; that the indebtedness represented by this bond does not exceed or violate any constitutional or statutory limitation of indebtedness; and that provision has been made for the payment of the principal of [and interest on] this bond, as provided in the Authorizing Ordinance.

IN WITNESS WHEREOF, the City of Conway, Arkansas has caused this bond to be executed in its name by the manual signatures of its Mayor and City Clerk, thereunto duly authorize, and its corporate seal to be affixed hereto, all as of the _____ day of _____, 2024.

CITY OF CONWAY, ARKANSAS

By: _____
Mayor Bart Castleberry

ATTEST:

Michael O. Garrett
City Clerk/Treasurer

REGISTRATION CERTIFICATE

Date of Registration	Name of Registered Owner	Signature of Chief Financial Director
	Arkansas Development Finance Authority	

RECORD OF PAYMENT OF ADVANCES

Date of Advance*	Amount of Advance	Total Principal Outstanding	Signature of Vice President of Arkansas Development Finance Authority

[*The date of each advance shall be the commencement date from which interest and the Servicing Fee is calculated.]

Section 7. The City Council of the City has heretofore fixed rates for System services by the adoption of Ordinance No. O-24-02 on February 13, 2024 (the “Rate Ordinance”). Reference is hereby made to the Rate Ordinance for the details thereof and other provisions pertaining thereto, which water rates are hereby confirmed and continued as provided therein.

The City covenants and agrees that the rates established will produce gross Revenues at least sufficient to pay monthly operation, maintenance and funded depreciation expenses of the System, pay the principal of and interest on all outstanding obligations to which Revenues are pledged (“System Obligations”), as the same become due, pay the Servicing Fee as the same becomes due, and create and maintain any required debt service and replacement reserves (collectively, the “Required Payments”). The City covenants always to maintain rates (including increases as necessary) which will provide for the Required Payments. The rates currently in effect for water service shall not be reduced without the prior written consent of the Commission and the Bondholder.

Section 8. The City covenants that it will continually operate the System, or will cause the System to be operated, as a revenue-producing undertaking, and will not sell or lease the same, or any substantial portion thereof, without the prior written approval of the Bondholder and the Commission; provided, however, that nothing herein shall be construed to prohibit the City from making such dispositions of properties of the System and such replacements and substitutions for properties of the System as shall be necessary or incidental to the efficient operation of the System as a revenue-producing undertaking.

Section 9. All Revenues shall be deposited as and when received into a special fund heretofore created and designated “Revenue Fund” (the “Revenue Fund”). Each employee of the City or the Corporation handling Revenues shall give bond for the faithful discharge of his or her duties. Moneys in the Revenue Fund shall be applied to the payment of the expenses of operation, maintenance, repair and renewal of the System, to the payment of the principal of and interest on outstanding System Obligations, to the establishment and maintenance of any required debt service and replacement reserves and to the providing of any required depreciation fund.

Section 10. (a) There shall be paid from the Revenue Fund on or before the first day of each month into an account of the City in a special fund to be created by the Bondholder and designated "Series 2024" (the “ADFA Bond Fund”) for the purpose of paying the principal of and interest on the Bonds in those amounts specified in Section 4 hereof.

(b) If Revenues are insufficient to make the required payment on or before the first day of a month into the ADFA Bond Fund, then the amount of any such deficiency in the payment made shall be added to the amount otherwise required to be paid into the ADFA Bond Fund on or before the first day of the next month.

(c) When the moneys held in the ADFA Bond Fund which represent payments by the City and interest earnings thereon or proceeds of investments therefrom (collectively, “City Funds”) shall be and remain sufficient to pay in full the principal of and interest on the Bonds, the City shall not be obligated to make any further payments into the ADFA Bond Fund.

(d) All moneys in the ADFA Bond Fund representing City Funds shall be used solely for the purpose of paying the principal of and interest on the Bonds, and the City shall automatically receive a credit for the amount of such City Funds on hand in the ADFA Bond Fund and available for the payment of any principal and interest currently due on an interest or

principal payment date irrespective of whether the Bondholder has applied or caused to be applied such funds on that date for such purpose.

(e) The Bonds shall be specifically secured by a pledge of all Revenues required to be placed into the ADFA Bond Fund. This pledge in favor of the Bonds is hereby irrevocably made according to the terms of this Ordinance, and the City and the Corporation and their officers and employees shall execute, perform and carry out the terms thereof in strict conformity with the provisions of this Ordinance.

Section 11. After making the payments and deposits required by Section 10 hereof, there shall be paid from the Revenue Fund the Servicing Fee to the Servicer. The Servicing Fee shall be payable on the 1st day of the month following the issuance of the Series 2024A Bond and continuing on the 1st day of each month thereafter until the Series 2024A Bond is paid in full and shall be calculated on the same basis as interest would be calculated on the Series 2024A Bond. The payment of the Servicing Fee is expressly made subordinate to the payment of the principal of and interest on the Bonds.

Section 12. (a) After making the payments and deposits required by Sections 10 and 11 hereof, the City shall make any debt service reserve and replacement reserve deposits required in connection with other System Obligations.

(b) Notwithstanding the above, so long as the Bonds are outstanding, the City shall maintain a fund which is hereby created and designated as the “Depreciation Fund” (the “Depreciation Fund”). After making the payments and deposits required in Sections, 10, 11 and 12(a) hereof, there shall be deposited from the Revenue Fund into the Depreciation Fund, a sum equal to 6% of the gross monthly Revenues for the preceding month. Once the Depreciation Fund reaches an amount equal to \$3,929,298.00 (or such lesser amount as represents 10% of proceeds of the Bonds drawn) (the “Required Level”), the City shall not be required to make further deposits into the Depreciation Fund; provided, however, that monthly deposits must resume if the amount in Depreciation Fund drops below the Required Level, until such time as the Required Level is once again reached. Moneys in the Depreciation Fund may be used for the purpose of paying the cost of necessary repairs or replacements to the System or for other purposes approved by the Commission. Funds may only be withdrawn from the Depreciation Fund with the prior written consent of the Commission.

Section 13. The City shall assure that (i) not in excess of 10% of the proceeds of the Bonds are used for Private Business Use (as defined below) if, in addition, the payment of more than 10% of the principal due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the City or the Corporation, in respect of property or borrowed moneys used or to be used for a Private Business Use; and (ii) that, in the event that both (A) in excess of 5% of the proceeds of the Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private

Business Use or is to be derived from payments, whether or not to the City or the Corporation, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of the proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the Project.

The City shall assure that not in excess of 5% of the proceeds of the Bonds are used, directly or indirectly, to make or finance a loan to persons other than state or local governmental units.

As used in this Section, "Private Business Use" means use directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and use as a member of the general public.

The City covenants that it will not enter into any wholesale water contracts with non-governmental entities or modify existing wholesale water contracts with non-governmental entities if such contracts or modifications of existing contracts will cause a violation of this Section.

Section 14. Any surplus in the Revenue Fund, after making full provision for the payments and deposits described above, may be used at the option of the City for the redemption of the Bonds or other System Obligations prior to maturity in accordance with their terms, for betterments or improvements to the System, for a refund to ratepayers or for other lawful purposes. Installments of principal on the Bond shall be prepayable prior to maturity as provided in the applicable form of the Bonds set forth in Section 6 of this Ordinance.

Section 15. So long as any of the Bonds are outstanding, the City shall not issue or attempt to issue any bonds or other indebtedness having or claimed to be entitled to a pledge of the Revenues on a prior and senior basis to the pledge securing the Bonds.

So long as any of the Bonds are outstanding, the City shall not issue or attempt to issue any bonds or other indebtedness having or claimed to be entitled to a parity pledge of the Revenues to the pledge securing the Bonds unless and until there shall have been procured and filed with the Bondholder a statement by an independent certified public accountant not in the regular employ of the City or the Corporation ("Accountant") reciting the opinion that either (i) the Net Revenues (Net Revenues being gross Revenues less operation and maintenance expenses, but not including interest, amortization and depreciation) for the fiscal year preceding the year in which the parity bonds or indebtedness are to be issued were not less than 110% of the maximum annual debt service requirements (including principal, interest and financing, servicing and administrative fees) on all outstanding System Obligations and the bonds or indebtedness then proposed to be issued, or (ii) the Net Revenues for the fiscal year succeeding the year in which the parity bonds or indebtedness are to be issued are projected to be sufficient in amount, taking into account any enacted System rate increases, to be not less than 110% of the maximum annual debt service requirements (including principal, interest and financing, servicing and administrative fees) on all outstanding System Obligations and the bonds or indebtedness then proposed to be issued.

The additional bonds or other indebtedness, the issuance of which is restricted and conditioned by this Section, shall not be deemed to mean bonds or other indebtedness the security and source of payment of which are subordinate and subject to the priority of the Bonds, and such additional bonds and indebtedness may be issued without complying with the terms of this Section.

The provisions of this Section may be waived by the holders of 75% in principal amount of the Bonds at any time outstanding.

Section 16. It is covenanted and agreed by the City with the Bondholder and the Commission that it will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Arkansas and by this Ordinance, including, without limitation, the making and collecting of reasonable and sufficient rates lawfully established for services rendered by the System, segregating the Revenues and applying them to the respective funds maintained pursuant to this Ordinance.

The City covenants and agrees that the Bondholder shall have the protection of all the provisions of the Authorizing Legislation and this Ordinance, and that the City will diligently proceed to enforce those provisions to the end of the Bondholder realizing fully upon its security. If the City shall fail to proceed within thirty (30) days after written request shall have been filed by the Bondholder, the Bondholder may proceed to enforce all such provisions.

If there be any default in the payment of the principal of or interest on the Bonds, or if the City defaults in any ADFA Bond Fund requirement or in the performance of any of the other covenants contained in this Ordinance or in the Bond Purchase Agreement, the Bondholder and the Commission (with respect to covenants contained in the Bond Purchase Agreement) may, by proper suit, compel the performance of the duties of the officials of the City under the laws of the State of Arkansas. No remedy herein conferred upon or reserved to the Bondholder is intended to be exclusive of any other remedy or remedies herein provided or provided by law, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or given by law. No delay or omission of the Bondholder to exercise any right or power accrued upon any default shall impair any such right or power or shall be construed to be a waiver of any default or an acquiescence therein; and every power and remedy given by this Ordinance to the Bondholder may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon. Any costs of enforcement of the Bonds or of any provision of this Ordinance, including reasonable attorney's fees, shall be paid by the City. The Servicer may enforce all rights and exercise all remedies available to the Bondholder in the event the Servicing Fee is not paid when due.

Section 17. When the Bonds have been executed by the Mayor and City Clerk and the seal of the City impressed thereon as herein provided, they shall be delivered to the Bondholder upon the payment of all or a portion of the purchase price in accordance with the respective Bond Purchase Agreements. The purchase price shall be deposited, as and when received, in a special account of the City hereby created in a bank selected by the City that is a member of the Federal Deposit Insurance Corporation and designated the "2024A/B Water Construction Fund"

(the "Construction Fund"). The moneys in the Construction Fund shall be used for accomplishing the Project, paying or reimbursing expenses incidental thereto and paying the expenses of issuing the Bonds approved in accordance with the respective Bond Purchase Agreements. Payments from the Construction Fund shall be by check or voucher signed by the Chief Financial Officer or his or her designee, and drawn on the depository. Each such check or voucher shall briefly specify the purpose of the expenditure.

When the Project has been completed and all required expenses paid and expenditures made from the Construction Fund for and in connection with the accomplishment of the Project and the financing thereof, this fact shall be evidenced by a certificate signed by the Chief Financial Officer or his or her designee, which certificate shall state, among other things, the date of the completion and that all obligations payable from the Construction Fund have been discharged. A copy of the certificate shall be filed with the depository bank, the Bondholder and the Commission.

Disbursements shall be made by the Bondholder for costs of the Project pursuant to written Disbursement Requests as provided in the Bond Purchase Agreements.

Section 18. The terms and provisions of this Ordinance shall constitute a binding contract among the City, the Bondholder and the Commission, and no variation or change in the undertaking herein set forth shall be made while the Bonds are outstanding unless consented to in writing by the Bondholder and the Commission.

Section 19. The City covenants and agrees that it will maintain the System in good condition and operate it in an efficient manner and at reasonable cost. The City agrees to keep proper records, books and accounts relating to the operation of the System, which shall be kept separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the operation of the System in accordance with generally accepted government accounting standards. Such books shall be available for inspection by the Bondholder and the Commission, or the agent or the representative of either, at reasonable times and under reasonable circumstances. The City agrees to have these records audited annually. If requested, the City agrees to furnish the audit report with respect to the System to the Bondholder and the Commission.

Section 20. The City covenants and agrees that it will maintain the System in good condition and operate it in an efficient manner and at reasonable cost. The City agrees that, to the extent comparable protection is not otherwise provided to the satisfaction of the Bondholder and the Commission, it will insure, and at all times keep insured in a responsible insurance company or companies selected by the City and authorized and qualified under the laws of the State of Arkansas to assume the risk thereof, all above-ground structures of the System against loss or damage thereto in amounts and against such risks as are customarily insured against in connection with similar facilities and undertakings as the System. In the event of loss, the proceeds of such insurance shall be applied solely toward the reconstruction, replacement or repair of the System, and in such event the City will, with reasonable promptness, cause to be commenced and completed the reconstruction, replacement and repair work.

Section 21. The City agrees that the Bondholder may pledge the Series 2024A Bond as security for the payment of its revolving loan fund revenue bonds (the “ADFA Bonds”), and the trustee or municipal bond insurer for the ADFA Bonds may exercise any rights or remedies available to the Bondholder under this Ordinance or the 2024A Bond Purchase Agreement while the Series 2024A Bond is pledged and/or the ADFA Bonds are insured. In addition, the City agrees that while the Series 2024A Bond is pledged and/or the ADFA Bonds are insured, copies of all financial information relating to the City and the System shall be furnished to the trustee and/or the municipal insurer for the ADFA Bonds.

Section 22. The City is hereby authorized to accept the forgiveness of the principal of the Series 2024B Bond under the terms of the 2024B Bond Purchase Agreement. Other than as set forth in the 2024B Bond Purchase Agreement, all rights of the Bondholder and the Commission under this Ordinance with respect to the Series 2024B Bond shall cease when all advances have been made against the purchase price of the Series 2024B Bond under the 2024B Bond Purchase Agreement and the principal amount has been forgiven in accordance with the 2024B Bond Purchase Agreement.

Section 23. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to effect the issuance, sale, execution and delivery of the Bonds and to effect the execution and delivery of the Bond Purchase Agreements, and to perform all of the obligations of the City under and pursuant thereto. The Mayor and City Clerk are further authorized and directed, for and on behalf of the City, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof.

Section 24. References in this Ordinance to “Bondholder” shall include the original Bondholder or any registered assign thereof.

Section 25. Kutak Rock LLP, Little Rock, Arkansas, is hereby appointed to act as Bond Counsel on behalf of the City in connection with the issuance and sale of the Bonds.

Section 26. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared to be illegal or invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Ordinance.

Section 27. All ordinances, resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 28. It is hereby found and determined that there is an urgent need to finance the construction and equipping of the Project, and in order to achieve the financing thereof on the most favorable payment terms, it is necessary to enter to the Bond Purchase Agreements as soon as possible. Therefore, an emergency is hereby declared to exist, and this Ordinance, being necessary for the immediate preservation of the public health, safety and welfare, shall be in force and take effect immediately upon and after its passage.

ADOPTED AND APPROVED THIS ____ DAY OF _____, 2024.

APPROVED:

Mayor

ATTEST:

City Clerk

(S E A L)

RESOLUTION

A RESOLUTION APPROVING THE ISSUANCE (1) A WATER REVENUE IMPROVEMENT BOND, SERIES 2024A, AND (2) A WATER REVENUE IMPROVEMENT BOND, SERIES 2024B, BY THE CITY OF CONWAY, ARKANSAS UNDER THE CONSTITUTION AND LAWS OF THE STATE OF ARKANSAS FOR THE PURPOSE OF FINANCING CERTAIN CAPITAL IMPROVEMENTS BENEFITTING THE WATER SYSTEM OF THE CITY; AUTHORIZING THE EXECUTION AND DELIVERY OF BOND PURCHASE AGREEMENTS PROVIDING FOR THE SALE OF THE SERIES 2024A BOND AND SERIES 2024B BOND; AND PRESCRIBING MATTERS RELATING THERETO.

WHEREAS, the City of Conway, Arkansas (the “City”) presently owns a water storage, treatment and distribution system (the “System”) serving the residents of the City, which System is operated and maintained by Conway Corporation, a non-profit corporation organized and existing under the laws of the State of Arkansas (the “Corporation”), pursuant to an exclusive franchise granted to the Corporation by the City; and

WHEREAS, the City is authorized under the provisions of Amendment 65 to the Constitution of the State of Arkansas and Arkansas Code Annotated Sections 14-164-401 *et seq.* and Sections 14-234-201 *et seq.* (collectively, and as from time to time amended, the “Authorizing Legislation”) to issue and sell its water revenue bonds for the purpose of financing the cost of improvements to the System; and

WHEREAS, to secure fund necessary to (i) pay costs associated with the construction and equipping of an expansion to the Roger Q Mills Water Treatment Plant and related improvements (the “Project”), and (ii) to pay expenses incidental to the issuance of water revenue bonds for such purposes, it is necessary that the City issue, pursuant to the authority of Amendment 65 and the Authorizing Legislation, (1) its Water Revenue Improvement Bond, Series 2024A, in aggregate principal amount not to exceed \$31,713,371 (the “Series 2024A Bond”), and (2) its Water Revenue Improvement Bond, Series 2024B, in aggregate principal

amount not to exceed \$7,579,609 (the “Series 2024B Bond,” and together with the Series 2024A Bond, the “Bonds”); and

WHEREAS, the Corporation proposes that the City and the Corporation enter into Bond Purchase Agreements with the Arkansas Natural Resources Commission (the “Commission”) and the Arkansas Development Finance Authority (the “Authority”), providing for the sale of the Series 2024A Bond and Series 2024B Bond;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Corporation that:

Section 1. The Board hereby finds that the construction and equipping of the Project, as provided herein, is in the best interests of the Corporation, the City and the customers of the System.

Section 2. The issuance of the Series 2024A Bond by the City is hereby approved and the Board hereby requests that the City authorize the issuance of the Series 2024A Bond. The Series 2024A Bond shall be issued in an aggregate principal amount of not to exceed \$31,713,371, shall have a final maturity date of March 1, 2047, shall bear interest at the rate of 0.75% per annum, and shall be subject to a servicing fee of 1.00% per annum, all as specified in the 2024A Bond Purchase Agreement (hereinafter defined). The Series 2024A Bond shall be issued in the form, shall be dated, shall be numbered, shall mature, shall be subject to redemption prior to maturity and shall contain such other terms, covenants and conditions, all as set forth in an ordinance of the City authorizing the issuance of the Series 2024A Bond (the “Bond Ordinance”). The Series 2024A Bond shall be issued and secured by revenues of the System on a parity basis with the Series 2024B Bond.

Section 3. The issuance of the Series 2024B Bond by the City is hereby approved and the Board hereby requests that the City authorize the issuance of the Series 2024B Bond. The Series 2024B Bond shall be issued in an aggregate principal amount of not to exceed \$7,579,609, shall have a final maturity date of March 1, 2047, and shall bear interest at the rate of 0.00% per annum, all as specified in the 2024B Bond Purchase Agreement (hereinafter defined). The Series 2024B Bond shall be issued in the form, shall be dated, shall be numbered, shall mature, shall be subject to redemption prior to maturity and shall contain such other terms, covenants and conditions, all as set forth in the Bond Ordinance. The Series 2024B Bond shall be issued and secured by revenues of the System on a parity basis with the Series 2024A Bond. The Corporation is hereby authorized to accept the forgiveness of the principal of the Series 2024B Bond under the terms of the 2024B Bond Purchase Agreement. Other than as set forth in the 2024B Bond Purchase Agreement, all rights of the Authority and the Commission with respect to the Series 2024B Bond shall cease when all advances have been made against the purchase price of the Series 2024B Bond under the 2024B Bond Purchase Agreement and the principal amount has been forgiven in accordance with the 2024B Bond Purchase Agreement.

Section 4. To prescribe the terms and conditions upon which the Series 2024A Bond is to be sold to the Authority, the Chair, Vice Chair and/or Chief Executive Officer are hereby authorized and directed to execute, at the request of the City, a Bond Purchase Agreement to be dated as of the date of its execution (the “2024A Bond Purchase Agreement”), by and among the City, the Corporation, the Commission and the Authority, and the Chair, Vice Chair and Chief Executive Officer are hereby authorized to confer with the City, the Commission, the Authority and Bond Counsel in order to complete the 2024A Bond Purchase Agreement in substantially the form submitted to this meeting, with such changes as shall be approved by such persons

executing the 2024A Bond Purchase Agreement, their execution to constitute conclusive evidence of such approval.

Section 5. To prescribe the terms and conditions upon which the Series 2024B Bond is to be sold to the Authority, the Chair, Vice Chair and/or Chief Executive Officer are hereby authorized and directed to execute, at the request of the City, a Bond Purchase Agreement to be dated as of the date of its execution (the “2024B Bond Purchase Agreement”), by and among the City, the Corporation, the Commission and the Authority, and the Chair, Vice Chair and Chief Executive Officer are hereby authorized to confer with the City, the Commission, the Authority and Bond Counsel in order to complete the 2024B Bond Purchase Agreement in substantially the form submitted to this meeting, with such changes as shall be approved by such persons executing the 2024B Bond Purchase Agreement, their execution to constitute conclusive evidence of such approval.

Section 6. The Chair, Vice Chair and Secretary, for and on behalf of the Corporation, be, and they are hereby, authorized and directed to do any and all things necessary to effect the execution and delivery of the 2024A Bond Purchase Agreement and 2024B Bond Purchase Agreement, and to perform all obligations of the Corporation under and pursuant thereto. The Chair, Vice Chair and the Secretary are further authorized and directed, for and on behalf of the Corporation, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof.

Section 7. The provisions of this Resolution are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

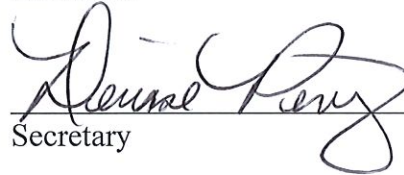
Section 8. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 9. This Resolution shall be effective upon and after its adoption and approval.

ADOPTED: 4/16, 2024.


Chair

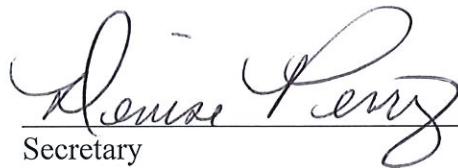
ATTEST:


Secretary

CERTIFICATE

The undersigned, Secretary of the Conway Corporation, hereby certifies that the foregoing pages are a true and perfect copy of a Resolution adopted at a regular session of the Board of Directors of the Conway Corporation, held at the regular meeting place in the City of Conway, Arkansas, at 11:30 a.m., on the 16th day of April, 2024.

NOW GIVEN under my hand this 4/16 day of April, 2024.


Secretary

RESOLUTION NO. _____**A RESOLUTION OF INTENT OF THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS REGARDING THE ISSUANCE OF BONDS FOR THE PURPOSE OF ASSISTING IN THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF AN INDUSTRIAL FACILITY TO BE LOCATED WITHIN THE CITY**

WHEREAS, the City of Conway, Arkansas (the “City”) is authorized under the provisions of Amendment 65 to the Constitution of the State of Arkansas (“Amendment 65”) and the Municipalities and Counties Industrial Development Revenue Bond Law, Arkansas Code Annotated §§14-164-201 *et seq.* (the “Act”), to own, acquire, construct, reconstruct, improve, equip and lease facilities to secure and develop industry and to assist in the financing thereof by the issuance of bonds payable from the revenues derived from such facilities; and

WHEREAS, as defined in the Act, “industry” includes warehouses and distribution facilities; and

WHEREAS, AMP, LLC, an Arkansas limited liability company engaged in warehousing activities (the “Company”), has evidenced its interest in acquiring, constructing and equipping a cold storage facility (the “Project”) to be located within the corporate boundaries of the City if permanent financing for the Project can be provided through the issuance of revenue bonds under the authority of the Act; and

WHEREAS, in order to secure and develop industry within the City in accordance with the provisions of the Act, the City desires to assist the Company in the financing of the Project through the issuance of the City’s Not to Exceed \$42,000,000 Taxable Industrial Development Revenue Bonds (AMP, LLC Project), Series 2024;

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

Section 1. It is the City’s present intention to assist the Company in the financing of the proposed Project on one or more phases through the issuance of industrial development revenue bonds under the authority of Amendment 65 and the Act. It is presently estimated by the Company that bonds in the aggregate principal amount of approximately \$42,000,000 would be required for this purpose. However, the City’s intent is to issue the bonds from time to time, pursuant to the terms of the Act, in such amount as shall be requested by the Company for accomplishing all or any part of the Project, whether or not such amount is more or less than the above estimate and whether or not the facilities and improvements finally acquired, constructed and/or equipped are identical to or different from the facilities and improvements presently expected to constitute the Project.

Section 2. In conjunction with any issuance of bonds to assist in the financing of the Project, the City states its intention to enter into an agreement with the Company providing 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 14th day of May, 2024.

By: _____
Mayor Bart Castleberry

ATTEST:

By: _____
Michael O. Garrett
City Clerk/Treasurer

(SEAL)



City of Conway, Arkansas
Ordinance No. O-24-_____

AN ORDINANCE TO GRANT UNITI FIBER HOLDINGS, INC., AND ITS SUBSIDIARIES A FRANCHISE TO OCCUPY PUBLIC RIGHTS-OF-WAY AND PROVIDE TELECOMMUNICATIONS SERVICES; TO SET FORTH THE TERMS AND CONDITIONS FOR THE USE AND RENTAL OF SUCH RIGHT-OF-WAY; AND FOR OTHER PURPOSES.

Whereas, the City has been requested by Uniti Fiber to grant it a franchise to use the public streets, rights-of-way and airspace to construct and maintain a telecommunications network.

Whereas, the City is willing to grant Uniti Fiber a franchise for the use of the public streets and rights-of-way.

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

Section 1. Authority to Execute Franchise. The Mayor, City Council and City Clerk, are authorized to take all steps necessary to execute a franchise agreement in substantially the form set forth within this ordinance, as approved by the City Attorney, to Uniti Fiber Holdings, Inc., a utility headquartered in Jonesboro, Arkansas, to provide telecommunication services and for any other purposes permitted by local, state or federal law.

Section 2. Definitions. For the purposes of this ordinance, the following words and phrases shall have the meaning given herein. When not inconsistent within the context, words used in the present tense include the future tense and words in the single number include the plural number. The word "shall" is always mandatory, and not merely directory.

- (a) "City" - means the City of Conway, Arkansas.
- (b) "Facilities" - means telephone and telecommunication lines, conduits, manholes, ducts, wires, cables, pipes, poles, towers, vaults, appliances, optic fiber, and all equipment used to provide telecommunication or data transmission services.
- (c) "Grantee" - means Uniti Fiber Holdings, Inc. and its subsidiaries, a telecommunications service provider, providing service within the City. References to Grantee shall also include, as appropriate, any and all successors and assigns.
- (d) "Gross Revenues" – All revenues, (excluding sales tax, extension, terminal equipment, toll, access, yellow pages and miscellaneous equipment revenues) collected by the Grantee: for local intrastate wireline telecommunications services and/or video services provided by the Grantee and billed to its end user customers, in both respects, within the corporate limits of the City and from operation of the Company's Network installed pursuant to this ordinance.

Notwithstanding the foregoing definition, the term Gross Revenues shall not include the following: (1) those revenues that the Grantee has received or will receive from another

telecommunications service provider and upon which the other telecommunications provider has paid or will pay a franchise fee, and (2) revenues that the Grantee has received from its corporate parent, subsidiary, or an affiliate.

- (e) "Public Improvement" - means any existing or contemplated facility, building, or Capital Improvement Project, owned, occupied or used by the City, including without limitation streets, alleys, sidewalks, sewer, water, drainage, Rights-of-Way improvements, and Public Projects.
- (f) "Public Project" - means any project, or that portion thereof, planned, undertaken or financed through the City or any governmental entity for construction, reconstruction, maintenance, or repair of Public Improvements, or for any other purpose of a public nature or in the public interest. In designating a project as a Public Project, the City shall use reasonable discretion.
- (g) "Public Right-of-Way" - means all City real property, including air rights, as well as any area of real property in which the City has a dedicated or acquired right-of-way interest in the real property, excluding properties in which the City's interest is merely an easement for public pedestrian and bicycle ingress and egress. It shall include the area on, below or above the present and future streets, alleys, avenues, roads, highways, parkways or boulevards dedicated or acquired as right-of-way. The term does not include the airwaves above a right-of-way with regard to wireless telecommunications or other non-wire telecommunications or broadcast service, easements obtained by utilities or private easements in platted subdivisions or tracts.
- (h) "Private Development Project" - means a project, or that portion thereof, planned, undertaken or financed by a non-governmental third-party that is primarily for the benefit and use of the third party. As used herein, the term Private Development Project does not include any project or portion that is a Public Project.
- (i) "Telecommunication Services" - means providing the means of transmission, between or among points specified by the user, of information of the user's choosing, without change in the form or content of the information as sent and received.

Section 3. Basic Grant of Franchise.

(a) Contingent upon Grantee's execution of a separate franchise agreement in substantially the form set forth within this ordinance, there shall be granted to Grantee a nonexclusive license to construct, maintain, extend and operate its Facilities along, across, upon or under any Public Right-of-Way for the purpose of supplying Telecommunication Services to the consumers or recipients of such service located within the corporate boundaries of the City for the Franchise Term, as defined in Section 8 of this Ordinance, which shall be subject to the terms and conditions set forth herein (hereinafter the "Franchise").

(b) The grant of the Franchise by the City shall not convey title, equitable or legal, in the Public Right-of-way, and shall give only the right to occupy the Public Right-of-Way, for the purposes and

for the period stated in this ordinance. This ordinance does not:

(1) Grant the right to use Facilities or any other property, telecommunications related or otherwise, owned or controlled by the City or a third-party, without the consent of such party;

(2) Grant the authority to construct, maintain or operate any Facility or related appurtenance on property owned by the City outside of the Public Right-of-Way, specifically including, but not limited to, parkland property, City Hall property, public works facility property, or the Tucker Creek trail system and any easement merely authorizing public ingress and egress to and from that trail system; or

(3) Excuse Grantee from obtaining appropriate access or attachment agreements before locating its Facilities on the Facilities owned or controlled by the City or a third-party; or,

(4) Negate any provision of the City's utility relocation policy as it may exist as of the passage of this ordinance, or as it may be created or amended in the future.

(c) As a condition of the grant of the Franchise, Grantee is required to obtain and is responsible for any necessary permit, license, certification, grant, registration or any other authorization required by any appropriate governmental entity. Grantee shall also comply with all applicable laws, statutes and/or City regulations (including, but not limited to those relating to the construction and use of the Public Right-of-Way or other public property).

(d) This authority to occupy the Public Right-of-Way shall be granted in a competitively neutral and nondiscriminatory basis and not in conflict with State or Federal Law.

Section 4. Use of Public Right-of-Way.

(a) The Franchise shall afford Grantee the right to construct, maintain and operate its Facilities along, across, upon and under the Public Right-of-Way. Such Facilities shall be so constructed and maintained as not to obstruct or hinder the usual travel or public safety on such public ways or obstruct legal use of the Public Right-of-Way by the City or other utilities.

(b) Grantee's use of the Public Right-of-Way shall always be subject and subordinate to the reasonable public health, safety and welfare requirements and regulations of the City. The City may exercise its powers in its administration and regulation related to the management of the Public Right-of-Way. Grantee shall be subject to all applicable laws and statutes, and/or rules, regulations, policies, resolutions and ordinances adopted or hereinafter adopted by the City, relating to the construction and use of the Public Right-of-Way.

(c) Further, Grantee shall comply with the following:

(1) Grantee's use of the Public Right-of-Way shall in all matters be subordinate to the City's use or occupation of the Public Right-of-Way. Without limitation of its rights, the City expressly reserves the right to exercise its governmental powers now and hereafter vested or granted in the City. Grantee shall coordinate the installation of its Facilities in the Public Right-of-Way in a manner which minimizes adverse impact on

Public Improvements, as reasonably determined by the City. Where installation is not otherwise regulated, the Facilities shall be placed with adequate clearance from such Public Improvements so as not to impact or be impacted by such Public Improvement as defined in the City's engineering design standards and construction specifications.

(2) All earth, materials, sidewalks, paving, crossings, utilities, Public Improvements, or improvements of any kind located within the Public Right-of-Way damaged or removed by Grantee in its activities under this ordinance shall be fully repaired or replaced promptly by Grantee without cost to the City to the reasonable satisfaction of the City; however, when such activity is a joint project of utilities or franchise holders, the expenses thereof shall be prorated among the participants, and to the reasonable satisfaction of the City in accordance with the ordinances and regulations of the City pertaining thereto. Nothing in this ordinance shall require Grantee to repair or replace any materials, trees, flowers, shrubs, landscaping or structures that interfere with Grantee's access to any of its Facilities located in a utility easement. Any excavation, back filling, repair and restoration, and all other work performed in the rights-of-way shall be done in conformance with the City's engineering design standards and construction specifications, as promulgated by the City. The City has the authority to inspect the repair or replacement of the damage, and if necessary, to require Grantee to do the additional necessary work. At the time of any inspection, the City Engineer may order the immediate cessation of any work, which poses a serious threat to the life, health, safety, or wellbeing of the public. Notice of the unsatisfactory restoration and the deficiencies found will be provided to Grantee and a reasonable time not to exceed thirty (30) days will be provided to allow for the deficiencies to be corrected.

(3) Except in the event of an emergency, as reasonably determined by the City, Grantee shall comply with all laws, rules, regulations, policies, resolutions, or ordinances now or hereinafter adopted or promulgated by the City relating to any construction, reconstruction, repair, or relocation of Facilities which would require any street closure which reduces traffic flow. Notwithstanding the foregoing exception all work, including emergency work performed in the traveled way or which in any way impacts vehicular or pedestrian traffic shall be properly signed, barricaded, and otherwise protected.

(4) Grantee shall maintain and file with the City updated maps, in such form as may be required by the City, providing the location and sufficient detail of all existing and new facilities in the Public Right-of-Way, and such other related information as may be reasonably required by the City. Such maps shall be updated and kept current with the City at all times during the Franchise Term as defined in Section 8 of this Ordinance.

(5) Grantee shall be responsible for its costs that are directly associated with its installation, maintenance, repair, operation, use, and replacement of its Facilities within the Public Right-of-Way.

(6) Grantee shall be responsible for its own costs incurred in removing or relocating its Facilities when required by the City for purposes of a Public Project consistent with the City utility relocation policy in effect at the time. If Grantee wishes to challenge that a project is a Public Project, it shall relocate its facilities pursuant to this subsection immediately upon written request, and shall resolve any questions as to whether the project is a Public Project at a later time. FAILURE TO DO SO CAN RESULT IN THE TERMINATION OF THIS FRANCHISE AND AN ORDER TO REMOVE ALL FACILITIES AT GRANTEE'S EXPENSE WITHOUT RESCOURSE AGAINST THE CITY.

(7) Grantee shall take adequate measures to protect and defend its Facilities in the Public Right-of-Way from harm or damage. If Grantee fails to accurately locate Facilities when requested, it shall have no claim for costs or damages against the City.

(8) At a minimum, and without limitation, Grantee shall comply with all building and zoning codes currently in force or hereafter enacted in the City.

(9) Grantee shall comply with all technical and zoning standards governing construction, reconstruction, installation, operation, testing, use, maintenance, and dismantling of the Facilities in the Public Right-of-Way, as required by present and future Federal, State, and City Laws and Regulations.

(10) Permission is hereby granted to the Grantee to trim trees upon and overhanging the Right-of-Way if such trimming is necessary to prevent imminent damage to the Facilities. For routine trimming operations, customers shall be contacted at least one (1)-week in advance by either personal contact or by informational door hanger.

(11) The Grantee shall pay to the City franchise fees beginning with the calendar year immediately following its generation of Gross Revenues, an amount equal to 5.0% of Gross Revenues as defined in this Ordinance. The rate shall remain 5.0% for the Franchise Term, as defined in Section 8 of this Ordinance, or until agreed otherwise by both the City and Grantee, or until otherwise changed by law. In addition, the Grantee will provide the City with four (4) dark pairs of fiber for the City's use for public purposes, provided that this obligation applies only to fiber placed by Grantee and does not apply where Grantee has leased fiber in the facilities of another entity with which the City has a franchise. Grantee, at the City's cost, shall perform all splicing, maintenance, and repairs to the City Fibers. Cost to the City shall be the actual invoice cost for such splicing, maintenance, and repairs plus ten percent (10%). Grantee shall provide actual documentation for splicing, maintenance, and repair which shall be included with the invoice to the City.

Section 5. Indemnity and Hold Harmless Requirements.

(a) Grantee (the "Indemnifying Party") shall indemnify, defend and hold harmless the City, its directors, officers, employees, representatives, members, partners, trustees and affiliates (collectively

the “Indemnified Party”) from and against any and all costs, liabilities, losses and expenses (including, but not limited, reasonable attorneys’ fees) resulting from any claim, demand, suit, action, judgment, loss or proceeding brought against the Indemnified Party for:

- (1) personal injury including death;
- (2) the damage to any personal or real property;
- (3) any unauthorized use of the facilities of the Indemnified Party; or
- (4) a violation of any United States intellectual property right including patents, copyrights, trademarks, or service marks all of which must be established under United States Law, arising directly or indirectly from the negligence or intentional acts or omissions of the Indemnifying Party or its directors, officers, employees, contractors, representatives or agents. If Grantee and the City are found jointly liable by a court of competent jurisdiction, liability shall be apportioned comparatively in accordance with the laws of the state of Arkansas without, however, waiving any governmental immunity available to the City under State Law and without waiving any defenses of the parties under State or Federal Law.

(b) During any construction phase, Grantee shall have in place commercial, general liability, and automobile liability insurance in amounts acceptable to the City. Evidence of such insurance shall be presented to the City for its approval as a condition precedent to the commencement of any construction or installation of Facilities within the Public Right-of-Way pursuant to the franchise hereby granted.

Section 6. Reservation of Rights.

(a) The City specifically reserves its right and authority as a customer of Grantee and as a public entity with responsibilities towards its citizens, to participate to the full extent allowed by law in proceedings concerning Grantee’s rates and services to ensure the rendering of efficient Telecommunications Service and any other services at reasonable rates, and the maintenance of Grantee’s property in good repair.

Section 7. Failure to Enforce. The failure of either the City or the Grantee to insist in any one or more instances upon the strict performance of any one or more of the terms or provisions of this Ordinance shall not be construed as a waiver or relinquishment for the future of any such term or provision, and the same shall continue in full force and effect. No waiver or relinquishment shall be deemed to have been made by the City or the Grantee unless said waiver or relinquishment is in writing and signed by both the City and the Grantee. This provision does not apply to Grantee’s requirements under Section 4 (c) (4) above, nor shall it preclude the City from declaring that the franchise is abandoned should Grantee declare bankruptcy, enter into receivership, or have any action occur which leads to its continued failure to meet all of the terms of this franchise for a period of three (3) consecutive months.

Section 8. Term and Termination Date.

(a) The Franchise shall be effective for a term of ten (10) years from the effective date of this ordinance (the “Franchise Term”). Thereafter, the Franchise will renew for additional five (5)-year terms, unless either party notifies the other party of its intent to terminate or renegotiate the franchise at

least 180 days before the termination of the then current term. Any such additional term shall be deemed a continuation of the Franchise Term and not as a new franchise or amendment.

(b) Upon written request of either the City or Grantee, the terms of the Franchise shall be renegotiated at any time, in accordance with the requirements of State Law, if any of the following events occur: changes in Federal, State, or local laws, regulations, or orders that materially affect any rights or obligations of either the City or Grantee.

(c) In the event the parties are actively negotiating in good faith new franchise terms or an amendment to the Franchise when the Franchise Term expires, the parties may by written mutual agreement extend the Franchise Term to allow for further negotiations. Any such extension period shall be deemed a continuation of the Franchise Term and not a new franchise license or amendment.

(d) The franchise hereby granted and the exercise of any power under it by the Grantee shall be subject to any changes in local, state, or federal law or regulation, as well as to any City utility relocation policy which may be currently in effect or enacted in the future.

Section 9. Point of Contact and Notices. Grantee shall at all times maintain with the City a local point of contact who shall be available at all times to act on behalf of Grantee in the event of an emergency. Grantee shall provide the City with said local contact's name, address, telephone number, fax number and e-mail address. Emergency notice by Grantee to the City may be made by telephone to the City Clerk or the City Engineer. All other notices between the City and Grantee shall be in writing and shall be made by personal delivery, depositing such notice in the U.S. Mail, Certified Mail, return receipt requested, or by facsimile. Any notice served by U.S. Mail or Certified Mail, return receipt requested, shall be deemed delivered five (5) calendar days after the date of such deposit in the U.S. Mail unless otherwise provided. Any notice given by facsimile is deemed received by the next business day. "Business day" for purposes of this section shall mean Monday through Friday, City and/or Grantee observed holidays excepted.

If to City:

Mayor Bart Castleberry
1111 Main Street
Conway, Arkansas 72032
(501) 450-6110
bart.castleberry@conwayarkansas.gov

If to Uniti Fiber:

Uniti Fiber Holdings, Inc.
Kelly McGriff
Vice President & Deputy General Counsel
Uniti Group Inc.
107 St. Francis Street
Suite 1800
Mobile, Alabama 36602

Section 10. Transfer and Assignment. The franchise hereby created is granted solely to the Grantee and shall not be transferred or assigned without the prior written approval of the City which shall be in accordance with applicable law; provided that such transfer or assignment may occur without written consent of the City to a wholly owned parent or subsidiary, between wholly owned subsidiaries, or to an entity acquiring all or substantially all of Grantee's assets, upon notice to the City.

Section 11. Force Majeure. Each and every provision hereof shall be reasonably subject to acts of God, fires, strikes, riots, floods, war and other disasters beyond Grantee's or the City's control.

Section. 12. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase or word of this ordinance is declared or adjudged to be invalid or unconstitutional such declaration or adjudication shall not affect the remaining portions of the ordinance which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the ordinance.

Section 13. Repealer. All laws, ordinances, resolutions, and parts of the same that are inconsistent with the provisions of this ordinance are hereby repealed to the extent of such inconsistency.

PASSED this 14th day of May, 2024.

Approved:

Mayor Bart Castleberry

Attest:

Michael O. Garrett
City Clerk/Treasurer

FRANCHISE AGREEMENT

This Franchise Agreement (hereinafter "Agreement") is entered into between the City of Conway (hereinafter "City") and Uniti Fiber LLC, and its subsidiaries (hereinafter "Uniti Fiber" or "Uniti").

WHEREAS, City has been requested by Uniti to grant it a franchise to use the public streets, rights-of-way and airspace to construct and maintain a telecommunications network; and

WHEREAS, City is willing to give Uniti Fiber a franchise for the use of the public streets and rights-of-way.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS OF THE PARTIES, AND OTHER GOOD AND VALUABLE CONSIDERATION AS SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

Section 1. Definitions.

For the purposes of this Agreement, the following words and phrases shall have the meaning given herein. When not inconsistent within the context, words used in the present tense include the future tense and words in the single number include the plural number. The word "shall" is always mandatory, and not merely directory.

- (a) "Facilities" - means telephone and telecommunication lines, conduits, manholes, ducts, wires, cables, pipes, poles, towers, vaults, appliances, optic fiber, and all equipment used to provide telecommunication or data transmission services.
- (b) "Gross Revenues" - All revenues, (excluding sales tax, extension, terminal equipment, toll, access, yellow pages and miscellaneous equipment revenues) collected by Uniti: for local intrastate wireline telecommunications services and/or video services provided by Uniti and billed to its end user customers, in both respects, within the corporate limits of the City and from operation of the Company's Network installed pursuant to this Agreement.
Notwithstanding the foregoing definition, the term Gross Revenues shall not include the following: (1) those revenues that Uniti has received or will receive from another telecommunications service provider and upon which the other telecommunications provider has paid or will pay a franchise fee, and (2) revenues that Uniti has received from its corporate parent, subsidiary, or an affiliate.
- (c) "Public Improvement" - means any existing or contemplated facility, building, or Capital Improvement Project, owned, occupied or used by the City, including without limitation streets, alleys, sidewalks, sewer, water, drainage, Rights-of-Way improvements, and Public Projects.
- (d) "Public Project" - means any project, or that portion thereof, planned, undertaken or financed through the City or any governmental entity for construction, reconstruction, maintenance, or repair of Public Improvements, or for any other purpose of a public nature or in the public interest. In designating a project as a Public Project, the City shall use reasonable discretion.
- (e) "Public Right-of-Way" - means all City real property, including air rights, as well as any area of real property in which the City has a dedicated or acquired right-of-way interest in the real property, excluding properties in which the City's interest is merely an easement for public pedestrian and bicycle ingress and egress. It shall include the area on, below or above the present and future streets, alleys, avenues, roads, highways, parkways or boulevards dedicated or acquired as right-of-way. The term does not include the airwaves above a right-of-way with regard to wireless

- telecommunications or other non-wire telecommunications or broadcast service, easements obtained by utilities or private easements in platted subdivisions or tracts.
- (f) "Private Development Project" - means a project, or that portion thereof, planned, undertaken or financed by a non-governmental third-party that is primarily for the benefit and use of the third party. As used herein, the term Private Development Project does not include any project or portion that is a Public Project.
 - (g) "Uniti" - means Uniti Fiber, LLC, a telecommunications service provider, providing service within the City. References to Uniti shall also include, as appropriate, any and all successors and assigns.
 - (h) "Telecommunication Services" - means providing the means of transmission, between or among points specified by the user, of information of the user's choosing, without change in the form or content of the information as sent and received.

Section 2. Agreement to Grant Franchise.

- (a) In exchange for consideration described herein, the City shall grant to Uniti by separate ordinance a nonexclusive license to construct, maintain, extend and operate its Facilities along, across, upon or under any Public Right-of-Way for the purpose of supplying Telecommunication Services to the consumers or recipients of such service located within the corporate boundaries of the City for the Franchise Term, as defined in Section 7 of this Agreement, which shall be subject to the terms and conditions stated herein (hereinafter the "Franchise").
- (b) The grant of the Franchise by the City shall not convey title, equitable or legal, in the Public Right-of-way, and shall give only the right to occupy the Public Right-of-Way, for the purposes and for the period stated in this Agreement. Further, the grant of the Franchise by the City shall not:
 - (1) Grant the right to use Facilities or any other property, telecommunications-related or otherwise, owned or controlled by the City or a third-party, without the consent of such party;
 - (2) Grant the authority to construct, maintain or operate any Facility or related appurtenance on property owned by the City outside of the Public Right-of- Way, specifically including, but not limited to, parkland property, City Hall property, public works facility property, or the Tucker Creek trail system and any easement merely authorizing public ingress and egress to and from that trail system; or
 - (3) Excuse Uniti from obtaining appropriate access or attachment agreements before locating its Facilities on the Facilities owned or controlled by the City or a third-party; or
 - (4) Negate any provision of the City's utility relocation policy as it may exist as of the execution of this Agreement, or as it may be created or amended in the future.
- (c) As a condition of the grant of the Franchise, Uniti shall obtain and be responsible for any necessary permit, license, certification, grant, registration or any other authorization required by any appropriate governmental entity. Uniti shall also comply with all applicable laws, statutes and/or City regulations (including, but not limited to those relating to the construction and use of the Public Right-of-Way or other public property).
- (d) The authority to occupy the Public Right-of-Way shall be granted in a competitively neutral and nondiscriminatory basis and not in conflict with State or Federal Law.

Section 3. Use of Public Right-of-Way.

- (a) As part of the Franchise, Uniti shall be granted the right to construct, maintain and operate its Facilities along, across, upon and under the Public Right-of-Way. Such Facilities shall be so constructed and maintained by Uniti as not to obstruct or hinder

the usual travel or public safety on such public ways or obstruct legal use of the Public Right-of-Way by the City or other utilities.

- (b) (b) Uniti's use of the Public Right-of-Way under the Franchise shall always be subject and subordinate to the reasonable public health, safety and welfare requirements and regulations of the City. The City may exercise its powers in its administration and regulation related to the management of the Public Right-of-Way. Uniti shall be subject to all applicable laws and statutes, and/or rules, regulations, policies, resolutions and ordinances currently in effect or hereinafter adopted by the City relating to the construction and use of the Public Right-of-Way.
- (c) In exchange for the grant of the Franchise, Uniti shall comply with the following:
 - (1) Uniti's use of the Public Right-of-Way under the Franchise shall in all matters be subordinate to the City's use or occupation of the Public Right-of-Way. Without limitation of its rights, the City expressly reserves the right to exercise its governmental powers now and hereafter vested or granted in the City. Uniti shall coordinate the installation of its Facilities in the Public Right-of-Way in a manner which minimizes adverse impact on Public Improvements, as reasonably determined by the City. Where installation is not otherwise regulated, the Facilities shall be placed with adequate clearance from such Public Improvements so as not to impact or be impacted by such Public Improvement as defined in the City's engineering design standards and construction specifications.
 - (2) All earth, materials, sidewalks, paving, crossings, utilities, Public Improvements, or improvements of any kind located within the Public Right-of-Way damaged or removed by Uniti in its activities under this Agreement or the Franchise shall be fully repaired or replaced promptly by Uniti without cost to the City to the reasonable satisfaction of the City; however, when such activity is a joint project of utilities or franchise holders, the expenses thereof shall be prorated among the participants, and to the reasonable satisfaction of the City in accordance with the ordinances and regulations of the City pertaining thereto. Nothing in this Agreement shall require Uniti to repair or replace any materials, trees, flowers, shrubs, landscaping or structures that interfere with Uniti's access to any of its Facilities located in a utility easement. Any excavation, back filling, repair and restoration, and all other work performed in the rights-of-way shall be done in conformance with the City's engineering design standards and construction specifications, as promulgated by the City. The City has the authority to inspect the repair or replacement of the damage, and if necessary, to require Uniti to do the additional necessary work. At the time of any inspection, the City Engineer may order the immediate cessation of any work, which poses a serious threat to the life, health, safety, or wellbeing of the public. Notice of the unsatisfactory restoration and the deficiencies found will be provided to Uniti and a reasonable time not to exceed thirty (30) days will be provided to allow for the deficiencies to be corrected.
 - (3) Except in the event of an emergency, as reasonably determined by the City, Uniti shall comply with all laws, rules, regulations, policies, resolutions, or ordinances now or hereinafter adopted or promulgated by the City relating to any construction, reconstruction, repair, or relocation of Facilities which would require any street closure which reduces traffic flow. Notwithstanding the foregoing exception all work, including emergency work performed in the traveled way or which in any way impacts vehicular or pedestrian traffic shall be properly signed, barricaded, and otherwise protected.
 - (4) Uniti shall maintain and file with the City updated maps, in such form as may be required by the City, providing the location and sufficient detail of all existing and

new facilities in the Public Right-of-Way, and such other related information as may be reasonably required by the City. Such maps shall be updated and kept current with the City at all times during the Franchise Term as defined in Section 7 of this Agreement.

- (5) Uniti shall be responsible for its costs that are directly associated with its installation, maintenance, repair, operation, use, and replacement of its Facilities within the Public Right-of-Way.
- (6) Uniti shall be responsible for its own costs incurred in removing or relocating its Facilities when required by the City for purposes of a Public Project consistent with the City utility relocation policy in effect at the time. If Uniti wishes to challenge that a project is a Public Project, it shall relocate its facilities pursuant to this subsection immediately upon written request and shall resolve any questions as to whether the project is a Public Project at a later time. FAILURE TO DO SO CAN RESULT IN THE TERMINATION OF THIS AGREEMENT AND THE FRANCHISE AND AN ORDER TO REMOVE ALL FACILITIES AT UNITI'S EXPENSE WITHOUT RESCOURSE AGAINST THE CITY.
- (7) Uniti shall take adequate measures to protect and defend its Facilities in the Public Right-of-Way from harm or damage. If Uniti fails to accurately locate Facilities when requested, it shall have no claim for costs or damages against the City.
- (8) At a minimum, and without limitation, Uniti shall comply with all building and zoning codes currently in force or hereafter enacted in the City.
- (9) Uniti shall comply with all technical and zoning standards governing construction, reconstruction, installation, operation, testing, use, maintenance, and dismantling of the Facilities in the Public Right-of-Way, as required by present and future Federal, State, and City ordinances and regulations.
- (10) Permission shall be granted to Uniti to trim trees upon and overhanging the Right-of-Way if such trimming is necessary to prevent imminent damage to the Facilities. For routine trimming operations, customers shall be contacted by Uniti at least one (1)-week in advance by either personal contact or by informational door hanger.
- (11) Uniti shall pay to the City franchise fees beginning with the calendar year immediately following its generation of Gross Revenues, an amount equal to 5.0% of Gross Revenues as defined in this Agreement. The rate shall remain 5.0% for the Franchise Term, as defined in Section 7 of this Agreement, or until agreed otherwise by both the City and Uniti, or until otherwise changed by law. In addition, Uniti will provide the City with four (4) dark pairs of fiber for the City's use for public purposes, provided that this obligation applies only to fiber placed by Uniti and does not apply where Uniti has leased fiber in the facilities of another entity with which the City has a franchise. Uniti, at the City's cost, shall perform all splicing, maintenance, and repairs to the City Fibers. Cost to the City shall be the actual invoice cost for such splicing, maintenance, and repairs plus ten percent (10%). Uniti shall provide actual documentation for splicing, maintenance, and repair which shall be included with the invoice to the City.

Section 4. Indemnity and Hold Harmless Provisions.

- (a) Uniti (the "Indemnifying Party") shall indemnify, defend and hold harmless the City, its directors, officers, employees, representatives, members, partners, trustees and affiliates (collectively the "Indemnified Party") from and against any and all costs, liabilities, losses and expenses (including, but not limited, reasonable attorneys' fees)

resulting from any claim, demand, suit, action, judgment, loss or proceeding brought against the Indemnified Party for:

- (1) personal injury including death;
 - (2) damage to any personal or real property;
 - (3) any unauthorized use of the facilities of the Indemnified Party; or
 - (4) a violation of any United States intellectual property right including patents, copyrights, trademarks, or service marks all of which must be established under United States Law, arising directly or indirectly from the negligence or intentional acts or omissions of the Indemnifying Party or its directors, officers, employees, contractors, representatives, or agents. If Uniti and the City are found jointly liable by a court of competent jurisdiction, liability shall be apportioned comparatively in accordance with the laws of the state of Arkansas without, however, waiving any governmental immunity available to the City under State Law and without waiving any defenses of the parties under State or Federal Law.
- (b) During any construction phase, Uniti shall have in place commercial, general liability, and automobile liability insurance in amounts acceptable to the City. Evidence of such insurance shall be presented to the City for its approval as a condition precedent to the commencement of any construction or installation of Facilities within the Public Right-of-Way pursuant to the franchise hereby granted.

Section 5. Reservation of Rights.

- (a) The City specifically reserves its right and authority as a customer of Uniti and as a public entity with responsibilities towards its citizens, to participate to the full extent allowed by law in proceedings concerning Uniti's rates and services to ensure the rendering of efficient Telecommunications Service and any other services at reasonable rates, and the maintenance of Uniti's property in good repair.
- (b) In entering into this Agreement, neither the City's nor Uniti's present or future legal rights, positions, claims, assertions or arguments before any administrative agency or court of law are in any way prejudiced or waived. By entering into this Agreement, neither the City nor Uniti waive any rights, but instead expressly reserve any and all rights, remedies, and arguments the City or Uniti may have at law or equity, without limitation, to argue, assert, and/or take any position as to the legality or appropriateness of any present or future laws, non-franchise ordinances and/or rulings.

Section 6. Failure to Enforce.

The failure of either the City or Uniti to insist in any one or more instances upon the strict performance of any one or more of the terms or provisions of this Agreement shall not be construed as a waiver or relinquishment for the future of any such term or provision, and the same shall continue in full force and effect. No waiver or relinquishment shall be deemed to have been made by the City or Uniti unless said waiver or relinquishment is in writing and signed by both the City and Uniti. This provision does not apply to Uniti's requirements under Section 3 (c) (4) above, nor shall it preclude the City from declaring that the franchise is abandoned should Uniti declare bankruptcy, enter into receivership, or have any action occur which leads to its continued failure to meet all of the terms of this franchise for a period of three (3) consecutive months.

Section 7. Term and Termination Date.

- (a) The Franchise granted shall be effective for a term of ten (10) years from the effective date of the ordinance granting it (the "Franchise Term"). Thereafter, this Agreement

and the Franchise granted will renew for additional five (5)-year terms, unless either party notifies the other party of its intent to terminate or renegotiate the franchise at least 180 days before the termination of the then current term. Any such additional term shall be deemed a continuation of the Franchise Term and not as a new franchise or amendment.

- (b) Upon written request of either the City or Uniti, the terms of the Franchise to be granted shall be renegotiated at any time, in accordance with the requirements of State Law, if any of the following events occur: changes in Federal, State, or local laws, regulations, or orders that materially affect any rights or obligations of either the City or Uniti.
- (c) In the event the parties are actively negotiating in good faith new franchise terms or an amendment to the franchise hereby granted when the Franchise Term expires, the parties may by written mutual agreement extend the Franchise Term to allow for further negotiations. Any such extension period shall be deemed a continuation of the Franchise Term and not a new franchise license or amendment.
- (d) The franchise hereby granted and the exercise of any power under it by Uniti shall be subject to any changes in local, state, or federal law or regulation, as well as to any City utility relocation policy which may be currently in effect or enacted in the future.

Section 8. Point of Contact and Notices.

Uniti shall at all times during the Franchise Term maintain with the City a local point of contact who shall be available at all times to act on behalf of Uniti in the event of an emergency. Uniti shall provide the City with said local contact's name, address, telephone number, fax number and e-mail address. Emergency notice by Uniti to the City may be made by telephone to the City Clerk or the City Engineer. All other notices between City and Uniti shall be in writing and shall be made by personal delivery, depositing such notice in the U.S. Mail, Certified Mail, return receipt requested, or by facsimile. Any notice served by U.S. Mail or Certified Mail, return receipt requested, shall be deemed delivered five (5) calendar days after the date of such deposit in the U.S. Mail unless otherwise provided. Any notice given by facsimile is deemed received by the next business day. "Business day" for purposes of this section shall mean Monday through Friday, City and/or Uniti observed holidays excepted.

If to City:

Mayor Bart Castleberry
1111 Main Street
Conway, Arkansas 72032
(501) 450-6110

If to Uniti:

Kelly McGriff
Vice President & Deputy General Counsel
Uniti Group Inc.
107 St. Francis Street
Suite 1800
Mobile, Alabama 36602

Section 9. Transfer and Assignment.

The Franchise shall be granted solely to Uniti and shall not be transferred or assigned without the prior written approval of the City, which shall be in accordance with applicable law; provided that such transfer or assignment may occur without written consent of the City to a wholly owned parent or subsidiary, between wholly owned subsidiaries, or to an entity acquiring all or substantially all of Uniti's assets, upon notice to the City.

Section 10. Force Majeure.

Each and every provision hereof shall be reasonably subject to acts of God, fires, strikes, floods, war and other disasters beyond Uniti's or the City's control.

Section 11. Severability.

In the event any title, section, paragraph, item, sentence, clause, phrase or word of this Agreement is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the Agreement which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the Agreement.

Section 12. Conflict with Franchise Ordinance.

In the event of any conflict between the provisions of this Agreement and those of the ordinance granting the Franchise herein described, the City and Uniti agree that the provisions of the ordinance shall govern.

Section 13. Entire Agreement.

This Agreement represents the entire understanding between the City and Uniti and all prior negotiations, discussions and representations are merged and incorporated herein. It may not be altered, amended, or modified in any respect except by written instrument signed by the party to be bound, and shall be construed in accordance with the laws of the State of Arkansas. This Agreement may be executed in more than one counterpart, each of which shall be deemed to be an original, but all of such counterparts shall constitute one and the same instrument.

Agreed:

Bart Castleberry, Mayor
City of Conway, Arkansas

Date

Uniti Fiber LLC

Date



**City of Conway, Arkansas
Resolution No. R-24-_____**

A RESOLUTION EXPRESSING THE WILLINGNESS OF THE CITY OF CONWAY TO UTILIZE FROM THE ENERGY EFFICIENCY AND CONSERVATION BLOCK GRANT (EECBG) PROGRAM FOR SOLAR RECTANGULAR RAPID FLASHING BEACONS (RRFBs)

Whereas, The Department of Energy (DOE) has made funding available through the Energy Efficiency and Conservation Block Grant Program; and

Whereas, the City of Conway is eligible to apply for formula funding, allocated by the DOE, for up to \$125,490.00 not requiring any matching funds; and

Whereas, the City of Conway desires to pursue a voucher application for the EECBG program and submit an application before the deadline of October 31, 2024; and

Whereas, the City of Conway will apply for Solar Rectangular Rapid Flashing Beacons and install an estimated eight units throughout the city.

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

Section 1. The City Council does hereby express its support for the EECBG voucher application for the installation of RRFBs and shall authorize application submittal.

Section 2. The City Council does hereby authorize the Mayor to execute all agreements and contracts regarding this project.

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

PASSED this 14th, day of May 2024.

Approved:

Mayor Bart Castleberry

Attest:

Michael O. Garrett
City Clerk/Treasurer



**City of Conway, Arkansas
Resolution No. R-24-_____**

AN RESOLUTION APPROVING THE MAYOR TO ENTER INTO AN INDEPENDENT CONTRACTOR AGREEMENT FOR DOWNTOWN LANDSCAPE MAINTENANCE FOR THE WATERING OF THE HANGING FLOWERS OWNED BY THE CONWAY DEVELOPMENT CORPORATION LOCATED THROUGHOUT DOWNTOWN CONWAY AND FOR OTHER PURPOSES

Whereas, the Conway Development Corporation owns the hanging flowers that are located throughout downtown Conway. The City of Conway, specifically the Public Works, maintains these hanging flowers and waters them five (5) days a week; and

Whereas, the City of Conway desires to enter into an Independent Contractor Agreement with funding budget for such purposes, with William Canady, a retired City of Conway Physical Plant employee, to water the hanging flowers; and

Whereas, funding for this services was approved in the FY2024 budget.

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

Section 1. The Mayor is hereby authorized to enter into an Independent Contractor Agreement with William Canady to maintain and water the hanging flowers that the Conway Development Corporation owns. Funding is included in the FY2024 Public Works budget and shall not exceed \$18,000.

Section 2. All resolution in conflict herewith are repealed to the extent of the conflict.

PASSED this 14th day of May, 2024.

Approved:

Mayor Bart Castleberry

Attest:

**Michael O. Garrett
City Clerk/Treasurer**



**City of Conway, Arkansas
Ordinance No. O-24-__**

AN ORDINANCE TO WAIVE THE COMPETITIVE BID PROCESS FOR THE PURCHASE OF (30) THIRTY SCBA BOTTLES FOR THE CONWAY FIRE DEPARTMENT, DECLARING AN EMERGENCY, AND FOR OTHER PURPOSES

Whereas, the Conway Fire Department needs to purchase thirty (30) SCBA bottles; and

Whereas, Siddons-Martin Emergency Group is currently the only manufacturer in the state of Arkansas; therefore, we are requesting City Council to waive the bid process and approve the purchase of thirty (30) bottles in the amount of \$43,162.88; and

Whereas, funding for these bottles was included in the FY2024 budget.

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

Section 1: The City of Conway shall waive competitive bid requirements for thirty (30) SCBA bottles and enter into an agreement to purchase said bottles from Siddons-Martin Emergency Group.

Section 2: All ordinances in conflict herewith are repealed to the extent of the conflict.

Section 3: This ordinance is necessary for the protection of the public peace, health, and safety, 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 14th day of May, 2024.

Approved:

Bart Castleberry

Attest:

**Michael O. Garrett
City Clerk/Treasurer**