

ORDINANCE NO. _____

AN ORDINANCE DISSOLVING COUNTS MASSIE/COLLINS ROAD MUNICIPAL IMPROVEMENT DISTRICT NO. 1; ACCEPTING FUNDS FROM THE IMPROVEMENT DISTRICT; AND EARMARKING FUNDS FOR THE EXTENSION OF COUNTS MASSIE ROAD; DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES.

WHEREAS, pursuant to Ordinance No. 7558, adopted July 14, 2003, the City Council of the City of North Little Rock (the "City") established Counts Massie/Collins Road Municipal Improvement District No. 1 (the "District"); and

WHEREAS, the Commissioners of the District have determined that all outstanding bonds issued by the District for the purpose of constructing the water main improvements for the District have been fully paid; and

WHEREAS, the improvements constructed by the District have been transferred and assigned to the City; and

WHEREAS, at a duly called meeting held on May 16, 2017, the Board of Commissioners for the District unanimously passed a resolution requesting that the City dissolve the District and further directed that the entire balance of the District's funds, in the amount of \$357,000.00, be paid to the City conditioned upon said funds being used for the extension of Counts Massie Road from Northwood Creek to the Maumelle city limits (see Resolution and Minutes attached hereto collectively as Exhibit "A"); and

WHEREAS, it is in the best interests of the City that the funds from the District be accepted and the extension of Counts Massie Road be completed.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Counts Massie/Collins Road Municipal Improvement District No. 1 is hereby dissolved, and the remaining balance of District funds in the amount of \$357,000.00 is hereby accepted by the City.

SECTION 2: That the said funds in the amount of \$357,000.00 paid by the District to the City are hereby earmarked, and shall be used exclusively, for the extension of Counts Massie Road from Northwood Creek to the Maumelle city limits.


SECTION 3: That all ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of the conflict.

SECTION 4: That the provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall be declared or held invalid, such invalidity shall not affect the remainder of the sections, phrases or provisions.

SECTION 5: It is hereby found and determined that dissolution of the Counts Massie/Collins Road Municipal Improvement District No. 1 and acceptance by the City of the balance of the funds held by the District are necessary in order to insure the extension of Counts Massie Road and is the only means whereby these street improvements may be accomplished, and being necessary for the immediate preservation of the public health, safety and welfare; THEREFORE, 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:

SPONSOR:



Mayor Joe A. Smith

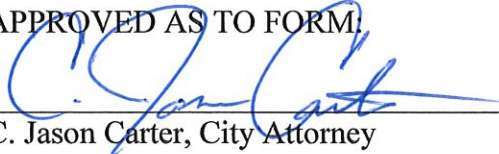
APPROVED:

Mayor Joe A. Smith

ATTEST:

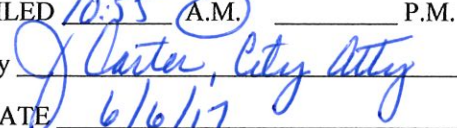
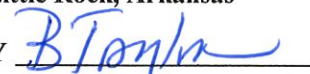
Diane Whitbey, City Clerk

APPROVED AS TO FORM:



C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/af

FILED	10:55	A.M.	_____	P.M.
By				
DATE	6/6/17			
Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas				
RECEIVED BY				

RESOLUTION OF THE BOARD OF COMMISSIONERS OF
COUNTS MASSIE MUNICIPAL IMPROVEMENT DISTRICT NO. 1

The Undersigned, being the Commissioners of Counts Massie Collins Road Municipal Improvement District No. 1, do hereby certify that the following Resolution was duly adopted by the Board of Commissioners at a duly called meeting held on the 16th day of May, 2017:

WHEREAS, the Commissioners have now determined that the District has fully paid all of the outstanding bonds issued by the District for the purpose of constructing the water main improvements for the District, that the improvements constructed by the District have been duly transferred and assigned to the City of North Little Rock, Arkansas, and that the Commissioners should wind up the affairs of the District and have it duly dissolved by the City Council of the City of North Little Rock, Arkansas; and,

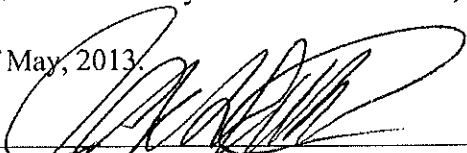
WHEREAS, the Commissioners have further determined that there remains a balance of \$357,000.00 in the District's bank account, and that this balance should be used to complete the extension of Counts Massie Road; and,

WHEREAS, the Commissioners have further determined that the City of North Little Rock has agreed to accept the funds from the District and to earmark the said funds for the extension of Counts Massie Road from Northwood Creek to the east city limits of the City, that the funds should be paid to the City of North Little Rock for this purpose, and the Commissioners have further determined that once this payment to the City has been made there will be nothing further remaining for the Commissioners to do and the affairs of the District will be completely resolved and that the District should be dissolved by the City Council of the City of North Little Rock, Arkansas;

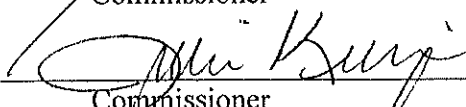
NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Counts Massie Collins Road Municipal Improvement District No. 1 of North Little Rock, Arkansas, that the Chairman and Secretary of the Board be and they are hereby authorized and directed to pay to the City of North Little Rock, Arkansas, the entire balance of the funds of the District, in the amount of \$357,000.00 conditioned upon the use of the said proceeds by the City for the extension of Counts Massie Road; and,

BE IT FURTHER RESOLVED, that the Commissioners do hereby request that the City Council of the City of North Little Rock, Arkansas, dissolve the Counts Massie Collins Road Municipal Improvement District No. 1, by appropriate Resolution or Ordinance, and that a copy of this Resolution be filed with the City Clerk of the City of North Little Rock, Arkansas,

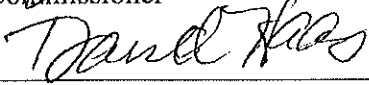
Duly certified this the 16th day of May, 2013.



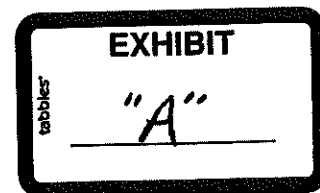
Commissioner



Commissioner



Commissioner



MINUTES OF MEETING OF COMMISSIONERS OF
COUNTS MASSIE COLLINS ROAD MUNICIPAL IMPROVEMENT DISTRICT NO. 1
OF NORTH LITTLE ROCK, ARKANSAS,
HELD ON THE 16th DAY OF MAY, 2017

A meeting of the Board of Commissioners of the Counts Massie Collins Road Municipal Improvement District No. 1 of North Little Rock, Arkansas, was duly held on the 16th day of May, 2017, at Maumelle, Arkansas, at the hour of 12:00 p.m. All of the Commissioners were personally present.

The Chair announced that the meeting had been called for the purpose of considering the advisability of dissolving the district, authorizing the payment of any final bills of the District, and otherwise taking such steps as may be necessary or advisable for the dissolution of the District. The Chair announced that the Bonds issued by the District had been paid in full and all obligations under the Pledge and Mortgage had been fully performed. The Chair further announced that there remains in the District's funds the sum of \$357,000.00. The Commissioners then discussed the need to extend Counts Massie Road from Northwood Creek to the eastern city limits of North Little Rock. The District would not be able to complete this project and the Commissioners had previously authorized and directed the District's attorney and engineers to discuss the possibility of having the City of North Little Rock complete the extension of Counts Massie Road. The District's attorney announced that the City had agreed to earmark any funds it received from the District for the completion of this project, and recommended that the District contribute the remaining funds of the District to the City of North Little Rock to be earmarked for the extension of Counts Massie Road by the City of North Little Rock. After a full discussion, the Board unanimously adopted the following Resolution:

WHEREAS, the Commissioners have now determined that the District has fully paid all of the outstanding bonds issued by the District for the purpose of constructing the water main improvements for the District, that the improvements constructed by the District have been duly transferred and assigned to the City of North Little Rock, Arkansas, and that the Commissioners should wind up the affairs of the District and have it duly dissolved by the City Council of the City of North Little Rock, Arkansas; and,


WHEREAS, the Commissioners have further determined that there remains a balance of \$357,000.00 in the District's bank account, and that this balance should be used to complete the extension of Counts Massie Road; and,

WHEREAS, the Commissioners have further determined that the City of North Little Rock has agreed to accept the funds from the District and to earmark the said funds for the extension of Counts Massie Road from Northwood Creek to the east city limits of the City, that the funds should be paid to the City of North Little Rock for this purpose, and the Commissioners have further determined that once this payment to the City has been made there will be nothing further remaining for the Commissioners to do and the affairs of the District will be completely resolved and that the District should be dissolved by the City Council of the City of North Little Rock, Arkansas;

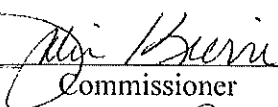
NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Counts Massie Collins Road Municipal Improvement District No. 1 of North Little Rock, Arkansas, that the Chairman and Secretary of the Board be and they are hereby authorized and directed to pay to the City of North Little Rock, Arkansas, the entire balance of the funds of the District, in the amount of \$357,000.00 conditioned upon the use of the said proceeds by the City for the extension of Counts Massie Road; and,

BE IT FURTHER RESOLVED, that the Commissioners do hereby request that the City Council of the City of North Little Rock, Arkansas, dissolve the Counts Massie Collins Road Municipal Improvement District No. 1, by appropriate Resolution or Ordinance, and that a copy of this Resolution be filed with the City Clerk of the City of North Little Rock, Arkansas,

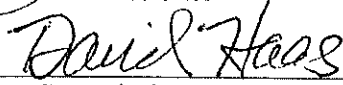
There being no further business to come before the meeting, the same was duly adjourned.



Commissioner



Commissioner



Commissioner