

RESOLUTION NO. _____

A RESOLUTION AMENDING RESOLUTION NO. 9781 (2020 BUDGET) FOR THE PURPOSE OF FINANCING IMPROVEMENTS TO THE NORTH LITTLE ROCK AIRPORT; APPROPRIATING FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, through its adoption of Resolution No. 9781 on November 25, 2019, the North Little Rock City Council approved the budget for the City of North Little Rock, Arkansas (the "City") for the fiscal year 2020; and

WHEREAS, the North Little Rock City Council ("City Council") has determined that it is in the best interest of the City of North Little Rock ("City") and its citizens to construct a new hangar and Fixed Base Operation ("FBO") facility at the North Little Rock Airport; and

WHEREAS, the City Council has determined that it is in the best interest of the City to amend the 2020 budget and to appropriate funds in the amount of \$2,600,000.00, for the purpose of financing the construction of improvements to the North Little Rock Airport.

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

SECTION 1: That the 2020 Budget is hereby amended to add Account No. 09-000-53317 - Airport Facilities Improvements - to the Airport FY2020 budget for construction of a new hangar and Fixed Based Operation facility.

SECTION 2: That funds in the amount of \$2,600,000.00 for Account No. 09-000-53317 are hereby appropriated as follows: the sum of approximately \$1,100,000.00 from the net proceeds of the pending sale of property located on North Buckeye Street and East 5th Street to Bruce Oakley, Inc. (authorized by Resolution No. 9618 adopted by the City Council on February 11, 2019), with the remainder to be appropriated from the General Fund fund balance.

SECTION 3: That all funds appropriated herein shall be used exclusively for the construction of a new hangar and fixed based operation facilities, and shall not be used for construction of restaurant facilities.


SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Joe A. Smith

SPONSOR:


Mayor Joe A. Smith *by AF*

ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:


Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/ABF

FILED	<u>10:40</u>	A.M.	_____	P.M.
By	<u>A Fields</u>			
DATE	<u>1-21-2000</u>			
Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas				
RECEIVED BY	<u>JL Sweeney</u>			