

Board Report



June 21, 2022

Board approves Wastewater Revenue Bond issuance

The Board passed Ordinances O-22-22, O-22-23 and O-22-24 to confirm wastewater service rates and authorize the issuance of Wastewater Revenue Bonds – Series 2022A, Series 2022B and Series 2022C.

These ordinance considerations were preceded by a public hearing to allow all interested parties to be heard on the service rates and bond issues.

Ordinance O-22-22 included the existing wastewater service rates

to confirm they will meet the debt service needs.

The Wastewater Revenue Bonds are to finance improvements to the City's wastewater system.

Ordinance O-22-23 authorizes the issuance of \$16.225 million in bonds (Series 2022A is \$10.105 million in taxable bonds and Series 2022B is \$6.120 in non-taxable bonds). Ordinance O-22-24 authorizes the issuance of \$29.715 million in non-taxable bonds (Series 2022C).

Other Board actions

- The Board passed Resolution R-22-107, authorizing a memorandum of understanding between the City and the Hot Springs School District regarding contract payment for the school resource officer (SRO) program. The district agrees to pay 75% of nine months of the annual salary and benefits of the officer(s) assigned to the district. The SRO program has been an effective way to provide enhanced security and well-being for students and teachers at the district. It is designed to address and alleviate some of the pressures that confront today's youth.
- The Board passed Resolution R-22-108, authorizing the request for and acceptance of State authorized stipend funding of \$5,000 for each certified law enforcement officer, or future officers who receive certification prior to June 2023.
- The Board passed Ordinance O-22-25, accepting the annexation of approximately 56.2 acres located north of Magic Springs Theme and Water Park. The property has been assigned C-4 Regional Commercial/Open Display District zoning.

Coming Events

- **Petrella concert**
 - Country soul artist Petrella will perform from 8-10 p.m. on June 30 at Vapors Live, 315 Park Avenue
 - Tickets are \$10 if purchased online at vaporslive.com, or \$15 at the door
 - Proceeds to benefit local causes through Patrella's non-profit, Dreams of the Heartland Foundation, Inc.

(Director Elaine Jones, Dist. 2)

Board Announcements

- **Pride Parade**
 - While Juneteenth was going on in one part of downtown, the 4th Pride Parade was also taking place
 - We should be proud that multiple celebrations were in the City where people were out, safe and celebrating who they are in the world

(Director Erin Holliday, Dist. 1)

• City Manager earns AML certification

- City Manager Bill Burrough earned the Certified Municipal Official Certificate from the Arkansas Municipal League for completing 21 hours of certified municipal training

(Mayor Pat McCabe)

Board of Directors

City of Hot Springs



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Mayor



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