

**RESOLUTION NO. 2022- \_\_\_\_**

**A RESOLUTION OF INTENT REGARDING  
THE WASTEWATER SYSTEM IMPROVEMENT PROJECT**

**WHEREAS**, the City of Prairie Grove, Arkansas (the "City") proposes to acquire, construct and equip improvements to the City's wastewater system (the "Project"), described as follows: expansion of treatment capacity; and

**WHEREAS**, the estimated costs of the Project and paying expenses are \$8,950,000.00; and

**WHEREAS**, the City does not have funds on hand to pay the costs of the Project and expenses; and

**WHEREAS**, the City proposes to obtain funds to accomplish the Project and to pay expenses from tax-exempt bonds issued by the City and sold through an underwriter or to a bank or a governmental entity (the "City Bonds"); and

**WHEREAS**, the principal amount of the City Bonds allocated to the Project and expenses will not exceed \$2,000,000.00; and

**WHEREAS**, the proceeds of the City Bonds will be made available to the City through the issuance by the City and sale to one or more of the entities listed above of an evidence of indebtedness of the City in the form of a bond;

**WHEREAS**, the purpose of this Resolution is for the City to declare its "official intent" for the issuance of the City Bonds within the meaning of United States Treasury Regulation §1.150-2.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL  
OF THE CITY OF PRAIRIE GROVE, ARKANSAS:**

Section 1: That the City hereby expresses its intent to advance its own funds to pay the costs of the Project and expenses and to reimburse itself from the proceeds of the City Bonds.

Section 2: That a copy of the Resolution with original signatures shall be furnished by the Mayor to the Funding Entity.

**PASSED AND APPROVED** on this 15th day of August 2022.

**APPROVED:**

---

**ATTEST:**

Charles (Sonny) Hudson, Mayor

---

Christine Kelly, Clerk