

RESOLUTION 22-2018**A RESOLUTION AUTHORIZING THE CITY OF DIAMOND CITY, ARKANSAS TO COLLECT OUTSTANDING LIEN ASSESSMENTS OF THE MUNICIPAL IMPROVEMENT DISTRICT #1**

WHEREAS, the City of Diamond City, Arkansas, has the responsibility to the citizens of the city of Diamond City, Arkansas to provide efficient sewer services; and

WHEREAS, the City of Diamond City, Arkansas, has a vested interest in ensuring that all outstanding liens and assessments continue to be collected after the satisfaction of the Municipal Improvement District #1 loan obligations;

WHEREAS, the loan obligations of the Municipal Improvement District #1 will be satisfied completely in the 4th quarter of 2018. Although all loan obligations of the Municipal Improvement District #1 will be satisfied in full, many properties will continue to have outstanding assessments or liens for delinquent improvement district assessments.

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

Section 1. After all of the Municipal Improvement District #1's loan obligations have been satisfied in full, the City of Diamond City will assume the responsibility and authority to collect all outstanding assessments and liens for delinquent improvement district assessments. This resolution authorizes the City of Diamond City, Arkansas to collect funds to satisfy all outstanding assessments or liens for delinquent improvement district assessments, to place liens on properties in which the assessments have not been paid.

Section 2. Any amounts collected by the City of Diamond City, Arkansas will be deposited into a specific designated account titled Diamond City Municipal Improvement District #1 Fund. The revenues will be dedicated to, and only be used for improving the water

and sewer system, grading, paving and improving streets in subdivisions Kings Row, Campbell Point, Crown Point and acreages in Diamond City.

Section 3. After the starting date of this process the Mayor of the City of Diamond City, Arkansas will cause a quarterly report to be submitted to the City Council accounting for any amounts collected by the City and accounting for all expenditures, including an itemized statement of all purchases and all improvements made to Diamond City streets.

Section 4. That this resolution shall become effective from and after the date of its adoption.

Section 5. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution 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 resolution.

Section 6. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.


PASSED AND APPROVED this the 27 day of November, 2018, in a regular meeting.

Aye 5 Nay _____ Absent 1 Abstain _____

ATTEST:


Tina Jackson, Recorder

APPROVED:


Troy Burtson, acting Mayor