

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
MAY 6, 2024 AGENDA**

<p>Subject:</p> <p>Authorization to appropriate a portion of the American Rescue Plan Act Funds to the Little Rock Technology Park</p> <p>Submitted By:</p> <p>Finance Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution</p>	<p>Approved By:</p> <p style="text-align: center;">Emily Cox Acting City Manager</p>
<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>A resolution to authorize the City Manager to appropriate a portion of the American Rescue Plan Act Funds targeted for Infrastructure as Economic Development to the Little Rock Technology Park.</p> <p>The total requested transfer is \$250,000.00, and funding is allocated in the American Rescue Plan Act Funds, Account No. 271129-G0601AR12A.</p> <p>Approval of the resolution.</p> <p>Little Rock, Ark., Resolution No. 15,847 (December 20, 2022), allocated the intended uses of the remaining portion of the second tranche to the City’s allotment of Local Fiscal Recovery Funds through the American Rescue Plan Act.</p> <p>Included in the allocation was \$750,000.00 for Infrastructure as Economic Development. The allocation of \$250,000.00 for the Little Rock Technology Park, Phase Two Expansion, is part of the allocation. The funds are designated for the construction costs and fees for the remodel of 421 Main Street.</p>	