

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

**BOARD OF DIRECTORS COMMUNICATION  
August 20, 2024 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>A resolution to appropriate \$500,000 from the General Fund Special Project to the Little Rock Technology Park</p> <p><b>Submitted By:</b></p> <p>Finance Department</p>	<p>Ordinance √ <b>Resolution</b></p>	<p>Emily Cox Acting City Manager</p>
<b>SYNOPSIS</b>	<p>The City has received a request from the Executive Director of the Little Rock Technology Park to disburse funds allocated to the Technology Park Special Project (S10C522), upon passage of the resolution.</p>	
<b>FISCAL IMPACT</b>	<p>The total requested transfer is \$500,000. Funding of \$3,000,000 was set aside in the Little Rock Technology Park Special Project Account No. 108129-S10C522, authorized by Ordinance No. 22,234 (March 7, 2023). Currently, only \$500,000 remains in the Special Project making this the final disbursement from this project and allocation.</p>	
<b>RECOMMENDATION</b>	<p>Approval of the resolution.</p>	
<b>BACKGROUND</b>	<p>The City indicated that it would set aside up to \$3,000,000 for economic development. The funds are designated for the construction costs and fees for the remodel of 421 Main.</p>	