

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

**BOARD OF DIRECTORS COMMUNICATION
AUGUST 20, 2019 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution authorizing the distribution of an additional \$350,000 to the Arkansas Arts Center.</p> <p>Submitted By:</p> <p>Finance Department</p>	<p>Ordinance √ Resolution</p>	<p>Bruce T. Moore 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>The Arkansas Arts Center has requested the distribution of an additional \$350,000 in accordance with the requirements of the Maintenance Agreement defined in Resolution No. 14,234 (November 3, 2015), which established minimum annual funding of \$700,000.</p> <p>The additional distribution of \$350,000 is available in Special Project Account No. 108459-S45A711 – Parks 1% Lodging Tax. The funds were accumulated prior to the issuance of the City of Little Rock, Arkansas Hotel Gross Receipts Tax Bonds, Series 2018. The distribution does not impact the General Fund.</p> <p>Approval of the resolution.</p> <p>The City appropriated only \$350,000 for the Arts Center in the 2019 Adopted Budget. A budget amendment, to be brought forward later this year, will include the additional \$350,000 allocation.</p>
--	---