<table>
<thead>
<tr>
<th>Subject</th>
<th>Action Required:</th>
<th>Approved By:</th>
</tr>
</thead>
<tbody>
<tr>
<td>A resolution to appropriate $1,682,400 from the City 3/8-Cent Capital Sales and Compensating Use Tax proceeds to the Central Arkansas Technology Park Authority.</td>
<td>Ordinance √ Resolution Approval Information Report</td>
<td>Bruce T. Moore City Manager</td>
</tr>
</tbody>
</table>

**SYNOPSIS**
The City has received a request from the Central Arkansas Technology Park Authority, which operates as the Little Rock Technology Park, to disburse 3/8-Cent Sales Tax proceeds allocated to the Technology Park Project.

**FISCAL IMPACT**
Funding of $1,000,000 is currently set aside in the Technology Park Activity TS10A02 in the 3/8-Cent Capital Sales and Compensating Use Tax Fund, representing proceeds received through September 30, 2017, net of previous distributions of $8,005,391. Staff anticipates an additional allocation of $682,400 for 2017 tax proceeds to be received by February 28, 2018.

**RECOMMENDATION**
Approval of the resolution.

**BACKGROUND**
The City indicated that it would set aside up to $22,000,000 in proceeds of the 3/8-Cent Capital Sales and Compensating Use Tax for economic development, and specifically for the development of a technology park per Resolution No. 13,343 (July 11, 2011). The City has previously distributed $6,635,409 per Resolution No. 14,166 (July 21, 2015) and $1,364,591 per Resolution No. 14,508 (February 21, 2017).