

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

**BOARD OF DIRECTORS COMMUNICATION
DECEMBER 16, 2025 AGENDA**

Subject: Amendment of Ordinance No. 16,649 to update the City's financial policies and to declare an emergency. Submitted By: Finance Department	Action Required: √ Ordinance Resolution	Approved By: Delphone Hubbard City Manager
SYNOPSIS	An ordinance to amend City of Little Rock, Arkansas Ordinance No. 18,649 (February 19, 2002) and Chapter 2, Article VI, Division 7 (Financial Policies) of the City of Little Rock, Arkansas Code of Ordinances to update the City's Financial Policies.	
FISCAL IMPACT	There is no direct fiscal impact to this item. However, over the long term the changes should help to stabilize or improve the City's financial performance.	
RECOMMENDATION	Pass the ordinance.	
BACKGROUND	<p>The City of Little Rock has established Financial Policies that guide its financial affairs and that are designed to ensure and maintain strong financial performance for the City year in and year out with a strong focus of thinking about the long-term health of the City while being responsive and responsible to taxpayers and rate payers.</p> <p>The changes being proposed clarify items in the existing code, updates language to current terminology, makes changes in alignment with updated guidance – specifically increasing the capital asset threshold aligns with direction from the United States Office of Management and Budget for capital assets, and aligns with current practices.</p>	