### Subject:
An ordinance authorizing the issuance of a promissory note to provide short-term financing under Amendment No. 78 to the Arkansas Constitution.

### Action Required:
- √ Ordinance
- Resolution
- Approval
- Information Report

### Approved By:
Bruce T. Moore
City Manager

### SYNOPSIS
The City has a need to fund vehicles, software, and equipment as identified during the 2016 Budget process.

### FISCAL IMPACT
The 2016 Temporary Note would be issued in the amount of $4,525,000 to provide funding for the following projects:

1. Self-Contained Breathing Apparatus (Little Rock Fire Department) – $1,955,000
2. Vehicles and equipment (Fleet Services Allocation) – $1,500,000
3. Information Technology Fire Suppression System – $310,000
4. Information Technology Fiber Infrastructure - $360,000
5. Planning Permitting Software and Field Devices - $400,000

General Fund revenues will be utilized for repayment of the note. The debt service expense will be included in the 2017 – 2021 Operating Budgets. It is anticipated that the annual debt service will be comparable to the amount that is included in the General Fund for the 2011 Short-Term Note that expires in 2016.

### RECOMMENDATION
Approval of the ordinance.