

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

**BOARD OF DIRECTORS COMMUNICATION
MARCH 15, 2016 AGENDA**

Subject:	Action Required:	Approved By:
<p>An ordinance authorizing the issuance of a promissory note to provide short-term financing under Amendment No. 78 to the Arkansas Constitution.</p>	<p style="text-align: center;">√ Ordinance Resolution Approval Information Report</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
SYNOPSIS	<p>The City has a need to fund vehicles, software, and equipment as identified during the 2016 Budget process.</p>	
FISCAL IMPACT	<p>The 2016 Temporary Note would be issued in the amount of \$4,525,000 to provide funding for the following projects:</p> <ol style="list-style-type: none"> 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 <p>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.</p>	
RECOMMENDATION	<p>Approval of the ordinance.</p>	