

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

**BOARD OF DIRECTORS COMMUNICATION
APRIL 17, 2018 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution authorizing entry into an agreement with the Arkansas State Fair Association for the use of proceeds from the 3/8-Cent Capital Improvement Sales and Compensating Use Tax</p> <p>Submitted By:</p> <p>Finance Department</p>	<p style="text-align: center;">Ordinance √ Resolution Approval Information Report</p>	<p style="text-align: center;">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>To formalize in writing the agreement between the City and the Arkansas State Fair Association for the use of up to \$3 million in Capital Improvement Sales and Compensating Use Tax proceeds.</p> <p>None.</p> <p>Approval of the resolution.</p> <p>In 2011, the City submitted a 3/8-Cent Sales and Compensating Use Tax levy to the people for their approval. On the same date, the Board of Directors adopted Little Rock, Ark., Resolution No. 13,343 (July 11, 2011), and Section 8(c) of the resolution noted the City's intent to spend up to \$3 million for improvements and additions to the Arkansas State Fair Grounds. This action was taken, in part, to assure that the Arkansas State Fair remained in the corporate limits of the City of Little Rock.</p>	