

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

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**BOARD OF DIRECTORS COMMUNICATION  
JULY 15, 2025 AGENDA**

<b>Subject:</b>  An ordinance to authorize the issuance of a Promissory Note to provide Short-Term Financing under Amendment No. 78 to the Arkansas Constitution for demolition, removal and replacement of the Clinton Presidential Park Bridge Protection Cell.	<b>Action Required:</b>  <input checked="" type="checkbox"/> <b>Ordinance Resolution</b>	<b>Approved By:</b>
<b>Submitted By:</b>  Finance Department		Delphone Hubbard City Manager
<b>SYNOPSIS</b>	To authorize the City Manager to issue a short-term note in an amount not to exceed \$6,500,000 for the demolition, removal and replacement of the Clinton Presidential Park Bridge Protection Cell.	
<b>FISCAL IMPACT</b>	The amount of the short-term note is not to exceed \$6,500,000. The note shall be repaid in five (5) substantially equal payments of principal and interest.	
<b>RECOMMENDATION</b>	Approval of the ordinance.	
<b>BACKGROUND</b>	On September 10, 2021, a runaway barge hit the pier protection cell beneath the Clinton Presidential Park Bridge, causing substantial damage. The existing protection cell needs to be demolished, and a new protection cell built in its place.	