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EMBER STRANGE
Chief Financial Officer

FINANCE DEPARTMENT



CITY SERVICES
120 MAIN STREET
NORTH LITTLE ROCK, ARKANSAS 72114

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To: City Councilmembers

From: Ember Strange, CFO *ES*

cc: Mayor Terry C. Hartwick
Diane Whitbey, City Clerk & Treasurer

Date: 5/21/23

Re: March 2023 Financial Update

Please find the attached budget to actual fund financial statements for the month end March 31, 2023.

Please keep in mind that the City's financial statements are kept on the cash basis of accounting until year end, when they are converted to the modified accrual basis of accounting. Therefore, many of your revenues will appear to be significantly below budget when in reality they are not because there are two months of revenues to be accrued (for example with sales tax, property taxes, franchise fees, etc).

If you have any questions, please feel free to call me at 501-975-8800 or email me at estrange@nlr.ar.gov.

FILED 8:45 AM PM
BY E. Strange
DATE 5.22.23
Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas
RECEIVED by J. Silberg

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
General Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Sales taxes	57,750,000	57,750,000	5,190,317	4,569,303
Property taxes	8,810,000	8,810,000	193,698	161,130
Charges for services	2,270,000	2,270,000	556,593	532,302
Fines and fees	1,507,400	1,507,400	230,831	275,717
Franchise fees	3,196,000	3,196,000	340,861	331,909
Intergovernmental	5,339,352	5,339,352	290,526	275,678
Licenses & permits	3,967,750	3,967,750	2,644,995	2,281,881
Interest	704,000	704,000	205,039	(52,587)
Transfers	(5,432,083)	(5,432,083)	712,157	2,135,804
Miscellaneous	2,350,809	2,371,099	416,943	1,953,521
Total Revenues	80,463,228	80,483,518	10,781,961	12,464,657
Administration	2,645,577	2,816,546	906,044	988,090
Animal Shelter	963,248	963,248	229,685	169,451
Special Appropriations	7,191,111	12,522,724	11,948,999	5,195,842
City Clerk	500,998	500,998	101,071	100,128
Emergency Services	2,329,549	2,401,149	543,519	403,314
Finance	1,609,447	1,848,872	316,457	278,928
Fire	21,445,813	21,480,813	4,207,075	4,043,452
Health	105,435	105,435	27,942	25,833
Legal	867,428	927,428	186,406	169,550
First District Court	696,486	696,486	195,479	136,992
Second District Court	633,528	633,528	145,407	116,855
HR	1,035,175	1,035,175	213,757	193,544
Commerce	352,998	37,604	38,080	73,651
Planning	1,150,644	1,196,644	227,830	200,290
Police	27,206,339	27,481,738	5,886,859	5,531,761
Code	1,258,034	1,258,034	297,285	261,641
PW	1,351,083	1,526,512	308,793	270,417
Neighborhood Servies	436,080	465,080	94,096	46,099
Sanitation	5,867,262	5,867,262	1,511,258	1,299,908
Vehicle Maintenance	1,321,040	1,321,040	301,052	267,501
Senior Citizens Center	1,079,281	1,079,281	246,231	209,563
Communications	272,475	272,475	68,176	65,321
Fit 2 Live	144,197	144,197	26,471	34,166
Total Expenses	80,463,228	86,582,269	28,027,974	20,082,296
Revenue Over (Under) Expenses	-	(6,098,751)	(17,246,013)	(7,617,639)
Beginning of the Year Fund Balance	55,500,417	55,500,417	55,500,417	59,533,707
Fund Balance as of 03/31/2023	55,500,417	49,401,666	38,254,404	51,916,068

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
General Fund Special Projects Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Miscellaneous	-	-	42,020	92,232
Total Revenues	-	-	42,020	92,232
Special Appropriations	-	-	295,000	-
Fire	-	-	-	8,816
Police	-	-	-	107,808
Total Expenses	-	-	295,000	116,624
Revenue Over (Under) Expenses	-	-	(252,980)	(24,392)
Beginning of the Year Fund Balance	3,998,702	3,998,702	3,998,702	-
Fund Balance as of 03/31/2023	3,998,702	3,998,702	3,745,722	(24,392)

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Street Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Property taxes	1,825,000	1,825,000	37,056	30,947
Intergovernmental	5,000,000	5,000,000	386,897	386,631
Licenses & permits	10,000	10,000	-	-
Interest	15,000	15,000	11,662	807
Miscellaneous	343,500	343,500	26,134	22,629
Total Revenues	7,193,500	7,193,500	461,749	441,015
Street	5,409,077	5,641,475	1,812,728	2,475,076
Traffic	1,784,423	1,839,891	420,384	500,232
Total Expenses	7,193,500	7,481,366	2,233,112	2,975,308
Revenue Over (Under) Expenses	-	(287,866)	(1,771,363)	(2,534,293)
Beginning of the Year Fund Balance	2,786,215	2,786,215	2,786,215	2,693,237
Fund Balance as of 03/31/2023	2,786,215	2,498,349	1,014,852	158,944

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Parks Fund
Statement of Revenues, Expenditures & Changes in Fund Balance
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Food and lodging tax	6,237,800	6,237,800	540,137	504,538
Charges for services	1,880,956	1,880,956	348,004	313,121
Interest	15,000	15,000	10,732	798
Transfers	750,000	750,000	-	-
Miscellaneous	755,500	755,500	8,138	36,657
Total Revenues	9,639,256	9,639,256	907,010	855,114
Parks and recreation	9,639,256	10,286,375	2,250,740	2,370,222
Total Expenses	9,639,256	10,286,375	2,250,740	2,370,222
Revenue Over (Under) Expenses	-	(647,119)	(1,343,730)	(1,515,108)
Beginning of the Year Fund Balance	2,470,850	2,470,850	2,470,850	1,117,748
Fund Balance as of 03/31/2023	2,470,850	1,823,731	1,127,120	(397,360)

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Community Development Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Intergovernmental	-	-	67,037	139,940
Miscellaneous	-	-	20	(4)
Total Revenues	-	-	67,057	139,937
Community Development	-	3,534,705	512,243	40,370
Total Expenses	-	3,534,705	512,243	40,370
Revenue Over (Under) Expenses	-	(3,534,705)	(445,186)	99,567
Beginning of the Year Fund Balance	1,685	1,685	1,685	(126,905)
Fund Balance as of 03/31/2023	1,685	(3,533,020)	(443,501)	(27,338)

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Parks Capital Improvement Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	-	432
Total Revenues	-	-	-	432
Capital Outlay	-	-	-	-
Total Expenses	-	-	-	-
Revenue Over (Under) Expenses	-	-	-	432
Beginning of the Year Fund Balance	-	-	-	599,555
Fund Balance as of 03/31/2023	-	-	-	599,987

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Information Technology Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	11,105	11,105	2,151	801
Transfers	5,124,737	5,124,737	2,469,409	2,329,913
Miscellaneous	-	-	1,100	2,453
Total Revenues	5,135,842	5,135,842	2,472,660	2,333,167
Information technology	5,135,842	5,268,943	1,759,512	1,217,014
Total Expenses	5,135,842	5,268,943	1,759,512	1,217,014
Revenue Over (Under) Expenses	-	(133,101)	713,148	1,116,153
Beginning of the Year Fund Balance	646,286	646,286	646,286	388,369
Fund Balance as of 03/31/2023	646,286	513,186	1,359,434	1,504,522

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Drainage Improvements Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Licenses & permits	-	-	5,701	1,800
Interest	-	-	3,250	499
Total Revenues	-	-	8,951	2,299
Capital Outlay	-	-	-	40,000
Total Expenses	-	-	-	40,000
Revenue Over (Under) Expenses	-	-	8,951	(37,701)
Beginning of the Year Fund Balance	617,803	617,803	617,803	692,658
Fund Balance as of 03/31/2023	617,803	617,803	626,754	654,957

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Police Equitable Sharing Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Intergovernmental	-	-	20,487.00	1,710.23
Interest	-	-	1,096.61	141.69
Total Revenues	-	-	21,584	1,852
Police	-	15,970	44,601	1,382
Total Expenses	-	15,970	44,601	1,382
Revenue Over (Under) Expenses	-	(15,970)	(23,018)	470
Beginning of the Year Fund Balance	219,471	219,471	219,471	196,135
Fund Balance as of 03/31/2023	219,471	203,501	196,453	196,605

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Sales Tax Capital Improvement Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	15,000	15,000	11,473	2,206
Transfers	3,406,652	3,406,652	464,301	(134,223)
Total Revenues	3,421,652	3,421,652	475,774	(132,017)
Capital Outlay	2,969,172	5,066,741	2,415,590	2,162,738
Total Expenses	2,969,172	5,066,741	2,415,590	2,162,738
Revenue Over (Under) Expenses	452,480	(1,645,089)	(1,939,816)	(2,294,755)
Beginning of the Year Fund Balance	3,615,808	3,615,808	3,615,808	4,080,580
Fund Balance as of 03/31/2023	4,068,288	1,970,719	1,675,992	1,785,825

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Special Projects Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	-	114
Miscellaneous	-	-	-	-
Total Revenues	-	-	-	114
Capital projects	-	-	-	-
Total Expenses	-	-	-	-
Revenue Over (Under) Expenses	-	-	-	114
Beginning of the Year Fund Balance	-	-	-	158,626
Fund Balance as of 03/31/2023	-	-	-	158,740

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Grant Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Intergovernmental	-	-	43,341	289,166
Total Revenues	-	-	43,341	289,166
Emergency Services	-	-	42,540	-
Fire	-	-	241,266	-
Police	-	-	83,938	78,191
Public Works	-	-	-	286,666
Total Expenses	-	-	367,744	364,857
Revenue Over (Under) Expenses	-	-	(324,403)	(75,691)
Beginning of the Year Fund Balance	(65,963)	(65,963)	(65,963)	(49,386)
Fund Balance as of 03/31/2023	(65,963)	(65,963)	(390,366)	(125,077)

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2010 STCI Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	-	1
Total Revenues	-	-	-	1
Capital Outlay	-	-	-	-
Total Expenses	-	-	-	-
Revenue Over (Under) Expenses	-	-	-	1
Beginning of the Year Fund Balance	-	-	-	1,180
Fund Balance as of 03/31/2023	-	-	-	1,181

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Baring Cross TIF Debt Service Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	30	82
Miscellaneous	-	-	547	-
Total Revenues	-	-	577	82
Principal & Interest	-	-	-	-
Total Expenses	-	-	-	-
Revenue Over (Under) Expenses	-	-	577	82
Beginning of the Year Fund Balance	108,709	108,709	108,709	114,596
Fund Balance as of 03/31/2023	108,709	108,709	109,286	114,678

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2017 Sales Tax Capital Improvement Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	16,658	(8,494)
Transfers	-	-	1,112,003	(268,447)
Total Revenues	-	-	1,128,661	(276,941)
Capital Outlay	-	10,464,784	6,928,854	3,279,681
Total Expenses	-	10,464,784	6,928,854	3,279,681
Revenue Over (Under) Expenses	-	(10,464,784)	(5,800,193)	(3,556,622)
Beginning of the Year Fund Balance	10,845,767	10,845,767	10,845,767	11,798,127
Fund Balance as of 03/31/2023	10,845,767	380,983	5,045,574	8,241,505

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2023 Sales Tax Capital Improvement Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	-	-
Transfers	-	8,425,000	928,602	-
Total Revenues	-	8,425,000	928,602	-
Fire	-	4,525,000	-	-
Police	-	400,000	-	-
Public Works	-	2,000,000	-	-
Parks Capital	-	1,500,000	-	-
Total Expenses	-	8,425,000	-	-
Revenue Over (Under) Expenses	-	-	928,602	-
Beginning of the Year Fund Balance	-	-	-	-
Fund Balance as of 03/31/2023	-	-	928,602	-

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2019 Capital Improvement Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	-	-
Total Revenues	-	-	-	-
Capital Outlay	-	-	-	4
Total Expenses	-	-	-	4
Revenue Over (Under) Expenses	-	-	-	(4)
Beginning of the Year Fund Balance	-	-	-	4
Fund Balance as of 03/31/2023	-	-	-	0

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2019 Capital Improvements Debt Service Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Interest	-	-	5,586	57
Transfers	-	-	212,850	213,916
Total Revenues	-	-	218,436	213,973
Principal & Interest	-	-	-	-
Trustee Fees	-	-	450	450
Total Expenses	-	-	450	450
Revenue Over (Under) Expenses	-	-	217,986	213,523
Beginning of the Year Fund Balance	578,062	578,062	578,062	571,107
Fund Balance as of 03/31/2023	578,062	578,062	796,048	784,630

Monthly financial report completed as of May 21, 2023

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
ARPA Fund
For the period ended March 31, 2023

DESCRIPTION	2023 ORIGINAL BUDGET	2023 AMENDED BUDGET	ACTUAL BALANCE AS OF 03/31/2023	ACTUAL BALANCE AS OF 03/31/2022
Intergovernmental	-	-	-	1,434,800
Interest	-	-	16,757	8,285
Total Revenues	-	-	16,757	1,443,085
Administration	-	-		
Special Appropriations	-	-	426,000	1,081,481
Fire	-	1,517,828.00	1,824,048.48	1,498,461
Police	-	-	51,460	509,941
Sanitation	-	87,938	87,938	641,320
Street	-	-	-	153,256
Parks	-	-	-	216,567
Total Expenses	-	1,605,766	2,389,446	4,101,027
Revenue Over (Under) Expenses	-	(1,605,766)	(2,372,689)	(2,657,942)
Beginning of the Year Fund Balance	87,764	87,764	87,764	(5,514)
Fund Balance as of 03/31/2023	87,764	(1,518,002)	(2,284,925)	(2,663,456)

Monthly financial report completed as of May 21, 2023