

#3

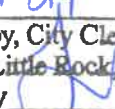
ANNUAL FINANCIAL REPORT
FOR THE YEAR END DECEMBER 31, 2023
FOR
ARGENTA DOWNTOWN CENTRAL BUSINESS IMPROVEMENT DISTRICT NO. 31
OF NORTH LITTLE ROCK, ARKANSAS

The Argenta Downtown Central Business Improvement District No. 31 of North Little Rock, Arkansas (the "District") was established on September 28, 2009, by North Little Rock Ordinance No. 8197, and, herewith files its Annual Financial Report for the calendar year ending December 31, 2023. This financial Report is filed with the North Little Rock, Arkansas City Clerk as required pursuant to Arkansas Code Annotated Section 14-89-1401, et seq.

Executed this 28th of February, 2024.

Argenta Downtown Central Business Improvement
District No. 31 of North Little Rock, Arkansas

By: 
Jeff Crone, Treasurer

FILED 9:15 A.M. _____ P.M.
BY email
DATE 3-21-24
Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas
RECEIVED by 

FILED

MAR 19 2024

**TERRI HOLLINGSWORTH
CIRCUIT COUNTY CLERK**

**REPORT TO PULASKI COUNTY CLERK
BY THE ARGENTA DOWNTOWN
CENTRAL BUSINESS IMPROVEMENT DISTRICT NO. 31 OF
NORTH LITTLE ROCK, ARKANSAS
AS OF DECEMBER 31, 2023**

Pursuant to ACA 14-86-2102, the ARGENTA DOWNTOWN CENTRAL BUSINESS IMPROVEMENT DISTRICT NO. 31 OF NORTH LITTLE ROCK, ARKANSAS (the "District") reports, as of December 31, 2023, as follows:

(A) The primary statute under which the District was formed is ACA §14-184-101, et seq., as a central business improvement district. The date the district was formed was September 28, 2009.

(B) The purpose of the District (whose boundaries include the urban core of downtown North Little Rock, Arkansas) is (i) to promote a safe downtown, (ii) to beautify the District by planting and maintaining flower beds, hanging baskets and other improvements, (iii) to promote a clean downtown by litter removal, gum removal, sidewalk power washing, graffiti removal, cleaning of street appurtenances, weeding, and related tasks, using new equipment such as sidewalk sweepers, power washers, and street vacuums, (iv) to promote theater, music, poetry, comedy, art, literature by events and programs in the District that inspire, educate and entertain, and (v) to do all things now or hereafter permitted under applicable law, including, without limitation, A.C.A. §14-184-115.

(C) Following is a list of contracts, identifying the parties to the contracts, and obligations of the District:

(i) The District has entered into a contract entitled Management Agreement dated effective January 1, 2010, with the Argenta Downtown Council, an Arkansas non-profit corporation (the "ADC"), which performs substantially all of the services provided by the District to promote the services of the District on a cost reimbursement basis, provided that such obligation does not exceed the funds collected by the District, net of its other operating expenses, said contract being automatically renewable each calendar year unless terminated by the District or ADC with at least 30 days prior written notice.

(ii) The District has entered into a contract entitled Assessment Contract dated November 19, 2014 with Pearce-Stephens Associates, Inc. and this was replaced with an Assessment Contract with Appraisal Associates of Arkansas, Inc. dated November 6, 2017, who has agreed to annual assessment and reporting services for the District, for which the District is obligated to pay (in addition to payments previously paid) an annual payment of \$3,300 for 2014 and subsequent years until terminated, plus there will be an additional charge of \$7,800 per year for years in which there is a reassessment by the District.

(iii) The District has purchased a fidelity bond with BondAmerica for an annual premium of approximately \$560 to be surety for the acts of the District's collector and treasurer as required by ACA §14-88-403.

(D) Other than the District's obligations pursuant to the contracts in paragraph C above, the District does not have any indebtedness, including bonded indebtedness. As of December 31, 2023, the total existing delinquent assessments is set forth on **Exhibit "X"**, attached hereto, and the party responsible for collection of the delinquent assessments is Jeff Crone.

(E) The name and contact information for the Commissioners for the District is as follows:

	Term
Jeff Crone 611 Main Street North Little Rock, AR 72114 jcrone@egpcpas.com 501-374-2910	10/21/21 to 9/30/27
Gary Clements 507 Main Street North Little Rock, AR 72114 gary@clementsarchitects.com 501-375-3380	07/29/11 to 12/31/25
Alan New 600 Main Street, Suite 300 North Little Rock, AR 72114 new@taggarch.com 501-758-7443	01/01/21 to 12/31/26
Louis France 312 Main Street North Little Rock, AR 72114 renocafe@comcast.net 501-376-2900	01/01/21 to 12/31/26
John Chandler 609 Main Street Little Rock, AR 72201 Johnjcco@sbcglobal.net 501-374-5606	03/1/23 to 03/12/29

(F) The date, time, and location for any scheduled meetings of the District for the following year are: Fourth Wednesday of February, May, August, and November of 2024, at 4:30 P.M., at 500 Main Street, North Little Rock, AR 72114, or such other times and dates as the Commissioners direct.

(G) The contact information for the District's Assessors is:

G. Robert Hardin
500 Main Street
North Little Rock, AR 72114
bhardin@hardingrace.com
(501)378-7900

Fletcher Hanson
200 River Market Avenue
Ste. 300
Little Rock, AR 72201
fhanson@newmarkmtp.com
(501) 376-6555

Thomas Pownall
3810 Lookout Road
North Little Rock, AR 72116
Thomas@thomasengineering2000.com
(501) 753-6814

(H) Information concerning to whom the County Treasurer is to pay District assessments is:

Jeff Crone, Treasurer
611 Main Street
North Little Rock, AR 72114

(I) An explanation of the statutory penalties, interest, and costs is: The county tax collector shall add a penalty of ten percent (10%) to each delinquent property as provided in ACA §14-90-909, plus costs as set forth in ACA §14-90-911 and ACA §14-90-912.

(J) The method used to compute District assessments is: the annual charges to any property owner in the District is based on a levy of 3% of the assessment, provided that the annual charges shall be limited to 30 mills (a mill being one-tenth of a penny) per each ten dollars (\$10.00) in appraised value of any such property owner's property as determined by the last county assessment of real property by the Pulaski County Assessor's office. Note that the assessed value by the Pulaski County Assessor's office is 20% of its appraised value. For example, the annual charge by the District against any property in the District subject to assessments by the District with a fair market value of \$100,000, having an assessed value of \$20,000, and would have an annual charge which could not exceed \$300 (calculated as \$100,000/\$10 X \$.03). Pulaski County charges penalty of 10% and costs of 10% to each delinquent parcel.

(K) A statement itemizing the income and expenditures of the District, including a statement of fund and account activity during 2023 for the District are attached as Exhibit "Y", and affixed hereto.

(L) A map of the district is attached as Exhibit "Z" and affixed hereto.

(M) The District currently has maintenance and repairs needs including (i) certain facades of real properties in the District; (ii) abandoned properties in the District; and (iii) certain outdoor/parking areas located in the District.

(N) Legal Counsel for the District is Zachary L. Nicholson, with Hilburn & Harper, LTD, One Riverfront Place, Eighth Floor, North Little Rock, Arkansas 72119.

Executed this 28 day of February, 2024.

ARGENTA DOWNTOWN CENTRAL BUSINESS
IMPROVEMENT DISTRICT NO. 31 OF NORTH
LITTLE ROCK, ARKANSAS

By:  _____
Jeff Crone, Treasurer

Exhibit X

ARGENTA DOWNTOWN CENTRAL BUSINESS IMPROVEMENT DISTRICT NO 31 DELINQUENCIES 2/15/2024														
NAME	2023	2022	2021	Due for YEAR for BID 31			2015	2014	2013	2012	2011	2010	2009	TOTAL
Heiter Inv (prevCringo Enterprises. Volpe, Joseph)	33N 274.00-044.00											252.89		252.89
White Lori	33N 274.00124.00											180.29		180.29
Nevona Properties LLLC	33N 274.00-002.01		1,055.12											
Saxton Enterprises LLC	33N-274.00-078.00		6,141.96											6,141.96
Saxton Enterprises LLC	33N-274.00-083.00		315.81											315.81
Saxton Enterprises LLC	33N-274.00-077.00		6,076.62											6,076.62
Saxton Enterprises LLC	33N-274.00-071.01		918.39											918.39
Argenia Flais (prev Garcia Jesus M/Bettis Mary J)	33N 274.00-132.00							251.68	251.68	251.68				755.04
Lassetter Joycie K/Lonnie L	33N 274.00-022.00							327.91						327.91
FISHER J FLOYD FAMILY TR	33N 281 00-006.00	560.23	770.77	560.23	560.23	560.23	798.60				198.44	198.44		4,445.54
Total		560.23	15,278.67	560.23	560.23	560.23	798.60	579.59	251.68	251.68	198.44	631.62	-	19,414.45

Agenta Downtown Central Business Imp Dist 31
Statement of Financial Position
As of December 31, 2023

ASSETS	
Current Assets	
Checking/Savings	
Cash in Centennial Bank	<u>10,138.47</u>
Total Checking/Savings	<u>10,138.47</u>
Total Current Assets	<u>10,138.47</u>
TOTAL ASSETS	<u>10,138.47</u>
LIABILITIES & EQUITY	
Equity - Unrestricted Net Assets	9,705.20
Net Income	<u>433.27</u>
Total Equity	<u>10,138.47</u>
TOTAL LIABILITIES & EQUITY	<u>10,138.47</u>

Agenta Downtown Central Business Imp Dist 31
Statement of Revenues and Expenses
For the Months of
January - December 2023

Ordinary Income/Expense	
Income	
Interest & Penalty	756.02
Revenues - Prior years	322.00
Revenues	<u>167,391.00</u>
Total Income	168,469.02
Expense	
Business Expenses	
Holdback Fee	5,413.86
Bid Disbursement	<u>149,300.00</u>
Total Business Expenses	154,713.86
Contract Services	
Legal Notice	114.08
Appraisal fees	6,600.00
Surety Bond	560.00
Legal Fees	2,400.70
Accounting Fees	<u>3,647.11</u>
Total Contract Services	13,321.89
Total Expense	<u>168,035.75</u>
Net Ordinary Income	433.27
Net Income (Loss)	<u>433.27</u>
Net Position Beginning of year	<u>9,705.20</u>
Net Position End of Current Period	<u>10,138.47</u>

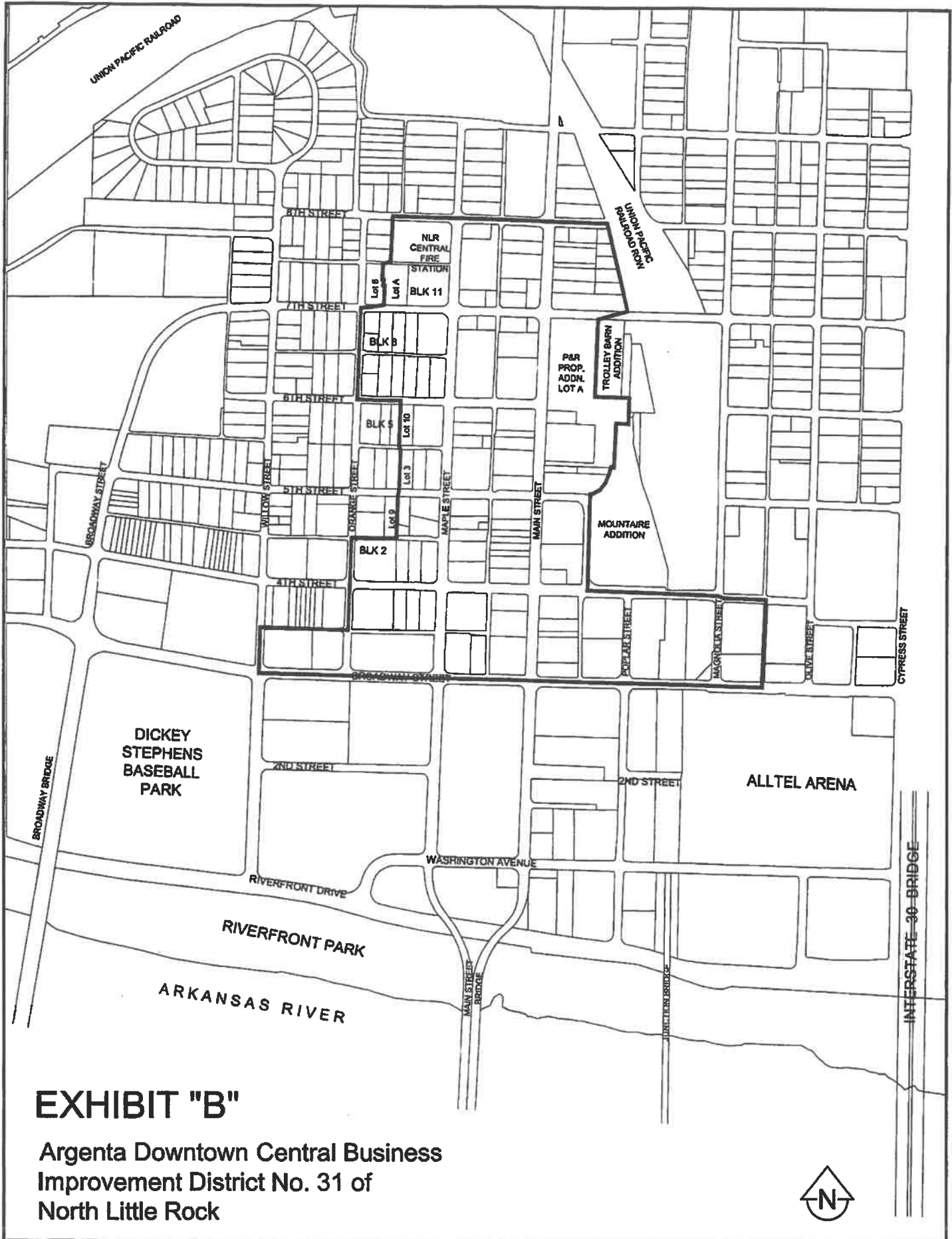


EXHIBIT "B"

Argenta Downtown Central Business
Improvement District No. 31 of
North Little Rock

