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FINANCE DEPARTMENT

NORTH LITTLE ROCK

EMBER STRANGE
Chief Financial Officer

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CITY SERVICES
700 West 29th Street
NORTH LITTLE ROCK, ARKANSAS 72114

To: City Councilmembers

From: Ember Strange, CFO ES

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

Date: 07/21/25

Re: May 2025 Financial Update

Please find the attached budget to actual fund financial statements for the month ended May 31, 2025. 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 the 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.

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
General Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024	
Sales taxes	64,836,500	64,836,500	15,433,187	16,099,652	
Property taxes	10,430,000	10,430,000	4,006,296	3,789,701	
Charges for services	2,445,000	2,445,000	1,238,511	1,317,355	
Fines and fees	1,820,244	1,820,244	950,290	744,610	
Franchise fees	3,568,850	3,568,850	1,849,616	1,589,726	
Intergovernmental	6,936,420	6,936,420	836,391	2,169,035	
Licenses & permits	4,428,750	4,428,750	3,089,404	3,136,333	
Interest	1,020,000	1,020,000	552,039	471,453	
Transfers	(6,957,939)	(6,957,939)	(1,898,234)	(2,090,122)	
Miscellaneous	6,807,000	6,807,000	780,386	1,645,175	
Total Revenues	95,334,825	95,334,825	26,837,886	28,872,919	
Administration	3,726,599	3,788,469	1,790,816	1,484,728	47%
Animal Shelter	1,117,660	1,142,113	467,365	463,123	41%
Special Appropriations	12,046,039	18,776,460	19,861,739	9,543,159	106%
City Clerk	549,803	549,803	214,645	195,755	39%
Emergency Services	4,338,280	4,338,280	1,335,429	1,158,527	31%
Finance	2,051,719	2,051,719	694,041	759,073	34%
Fire	23,513,805	23,513,805	8,203,657	8,270,332	35%
Health	105,435	105,435	53,718	46,282	51%
Legal	988,926	988,926	345,275	353,414	35%
First District Court	743,868	743,868	309,539	272,608	42%
Second District Court	653,100	653,100	215,271	204,834	33%
HR	1,204,756	1,204,756	427,403	410,417	35%
Planning	1,318,077	1,318,077	466,086	455,748	35%
Police	31,031,207	31,082,317	12,034,736	11,919,501	39%
Code	1,339,094	1,339,094	502,237	637,584	38%
Engineering	895,535	923,685	348,118	298,551	38%
Neighborhood Servies	493,229	493,229	195,279	192,351	40%
Sanitation	6,171,319	6,171,319	2,550,004	2,722,435	41%
Vehicle Maintenance	1,422,037	1,422,037	532,912	517,118	37%
Senior Citizens Center	1,131,227	1,131,227	349,737	444,097	31%
Communications	437,556	437,556	161,624	143,041	37%
Fit 2 Live	53,458	53,458	8,064	44,189	15%
Total Expenses	95,332,729	102,228,734	51,067,696	40,536,868	
Revenue Over (Under) Expenses	2,096	(6,893,909)	(24,229,811)	(11,663,949)	
Beginning of the Year Fund Balance	57,884,438	57,884,438	57,884,438	50,749,750	
Fund Balance as of 5/31/2025	57,886,534	50,990,529	33,654,627	39,085,801	

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Street Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024	
Sales taxes	5,400,000	5,400,000	1,301,927	1,319,251	
Property taxes	2,125,000	2,125,000	755,453	717,884	
Interest	40,000	40,000	31,804	31,641	
Miscellaneous	249,558	249,558	40,201	58,846	
Total Revenues	7,814,558	7,814,558	2,129,386	2,127,623	
Street	5,607,791	5,942,365	2,156,858	3,083,816	36%
Traffic	2,206,767	2,206,767	920,845	1,075,161	42%
Total Expenses	7,814,558	8,149,132	3,077,703	4,158,976	
Revenue Over (Under) Expenses	-	(334,574)	(948,317)	(2,031,353)	
Beginning of the Year Fund Balance	3,961,071	3,961,071	3,961,071	3,564,686	
Fund Balance as of 5/31/2025	3,961,071	3,626,497	3,012,754	1,533,333	

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Parks Fund
Statement of Revenues, Expenditures & Changes in Fund Balance
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Food and lodging tax	7,275,000	7,275,000	1,865,669	1,474,667
Charges for services	2,387,800	2,387,800	823,418	790,858
Interest	34,101	34,101	18,107	11,759
Transfers	475,000	475,000	475,000	715,000
Miscellaneous	98,912	98,912	37,308	80,584
Total Revenues	10,270,813	10,270,813	3,219,502	3,072,868
Parks & Recreation	10,270,813	10,420,813	3,854,512	4,241,724
Total Expenses	10,270,813	10,420,813	3,854,512	4,241,724
Revenue Over (Under) Expenses	-	(150,000)	(635,010)	(1,168,856)
Beginning of the Year Fund Balance	2,192,308	2,192,308	2,192,308	1,676,134
Fund Balance as of 5/31/2025	2,192,308	2,042,308	1,557,298	507,278

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Community Development Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Intergovernmental	-	-	20,680	68,247
Interest Income	-	-	44,649	214,021
Total Revenues	-	-	65,329	282,269
Community Development	-	2,821,381	717,897	1,419,060
Total Expenses	-	2,821,381	717,897	1,419,060
Revenue Over (Under) Expenses	-	(2,821,381)	(652,568)	(1,136,792)
Beginning of the Year Fund Balance	2,480	2,480	2,480	1,041
Fund Balance as of 5/31/2025	2,480	(2,818,901)	(650,088)	(1,135,751)

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Information Technology Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024	
Interest	16,674	16,674	29,138	7,792	
Transfers	5,670,699	5,670,699	4,504,032	2,764,781	
Miscellaneous	5,000	5,000	180	2,686	
Total Revenues	5,692,373	5,692,373	4,533,350	2,775,259	
Information technology	5,692,373	6,116,986	3,755,507	3,278,159	61%
Total Expenses	5,692,373	6,116,986	3,755,507	3,278,159	
Revenue Over (Under) Expenses	-	(424,613)	777,843	(502,899)	
Beginning of the Year Fund Balance	946,040	946,040	946,040	694,720	
Fund Balance as of 5/31/2025	946,040	521,427	1,723,883	191,821	

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Drainage Improvements Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Licenses & permits	-	-	15,144	51,361
Interest	-	-	7,484	8,040
Total Revenues	-	-	22,628	59,401
Capital Outlay	-	-	-	-
Total Expenses	-	-	-	-
Revenue Over (Under) Expenses	-	-	22,628	59,401
Beginning of the Year Fund Balance	774,636	774,636	774,636	675,985
Fund Balance as of 5/31/2025	774,636	774,636	797,264	735,386

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City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Police Equitable Sharing Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Intergovernmental	-	-	84,292	38,814
Interest	-	-	2,745	2,763
Miscellaneous	-	-	-	2,886
Total Revenues	-	-	87,037	44,463
Police	-	-	72,695	7,015
Total Expenses	-	-	72,695	7,015
Revenue Over (Under) Expenses	-	-	14,341	37,447
Beginning of the Year Fund Balance	292,854	292,854	292,854	229,578
Fund Balance as of 5/31/2025	292,854	292,854	307,195	267,025

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Sales Tax Capital Improvement Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Interest	75,100	75,100	37,236	54,786
Transfers	4,050,000	4,050,000	(548,869)	1,437,846
Total Revenues	4,125,100	4,125,100	(511,633)	1,492,633
Capital Outlay	3,853,550	7,136,673	1,955,528	3,263,344
Total Expenses	3,853,550	7,136,673	1,955,528	3,263,344
Revenue Over (Under) Expenses	271,550	(3,011,573)	(2,467,161)	(1,770,711)
Beginning of the Year Fund Balance	5,755,561	5,755,561	5,755,561	5,549,653
Fund Balance as of 5/31/2025	6,027,111	2,743,988	3,288,400	3,778,942

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City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Grant Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Intergovernmental	-	-	973,436	210,180
Miscellaneous	-	-	6,394	-
Total Revenues	-	-	979,830	210,180
Administration	-	-	-	2,250
Animal Shelter	-	-	5,920	1,420
Special Appropriations	-	-	-	128,080
Emergency Services	-	-	-	17,664
Police	-	-	89,378	41,230
Code	-	-	-	34,000
Engineering	-	348,748	1,152,706	981,804
Parks	-	452,555	202,863	1,193,901
Information Technology	-	-	-	436,675
Total Expenses	-	801,303	1,450,867	2,837,025
Revenue Over (Under) Expenses	-	(801,303)	(471,037)	(2,626,845)
Beginning of the Year Fund Balance	(8,971)	(8,971)	(8,971)	(50,773)
Fund Balance as of 5/31/2025	(8,971)	(810,274)	(480,008)	(2,677,618)

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
General Fund Special Projects Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Miscellaneous	-	-	58,997	203,900
Total Revenues	-	-	58,997	203,900
Animal Shelter	-	28,707	31,815	10,000
Finance	-	-	-	17,960
Fire	-	-	64,058	-
Police	-	-	68,006	-
Engineering	-	96,659	91,795	-
Senior Citizens Center	-	-	900	804
Parks Capital	-	-	-	549,850
Total Expenses	-	125,366	256,573	578,614
Revenue Over (Under) Expenses	-	(125,366)	(197,576)	(374,715)
Beginning of the Year Fund Balance	2,663,088	2,663,088	2,663,088	2,493,163
Fund Balance as of 5/31/2025	2,663,088	2,537,722	2,465,512	2,118,448

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
Baring Cross TIF Debt Service Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Interest	-	-	1,797	1,518
Total Revenues	-	-	1,797	1,518
Principal & Interest	-	-	24,719	27,775
Total Expenses	-	-	24,719	27,775
Revenue Over (Under) Expenses	-	-	(22,921)	(26,257)
Beginning of the Year Fund Balance	191,942	191,942	191,942	132,372
Fund Balance as of 5/31/2025	191,942	191,942	169,021	106,115

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2017 Sales Tax Capital Improvement Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Interest	-	-	-	24,861
Total Revenues	-	-	-	24,861
Capital Outlay	-	-	-	1,838,793
Total Expenses	-	-	-	1,838,793
Revenue Over (Under) Expenses	-	-	-	(1,813,932)
Beginning of the Year Fund Balance	-	-	-	3,234,588
Fund Balance as of 5/31/2025	-	-	-	1,420,656

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2023 Sales Tax Capital Improvement Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Interest	75,000	75,000	37,224	104,463
Transfers	11,172,500	11,172,500	2,374,762	2,875,692
Total Revenues	11,247,500	11,247,500	2,411,986	2,980,156
Capital Outlay	10,047,000	19,966,586	17,445,011	10,110,765
Total Expenses	10,047,000	19,966,586	17,445,011	10,110,765
Revenue Over (Under) Expenses	1,200,500	(8,719,086)	(15,033,025)	(7,130,609)
Beginning of the Year Fund Balance	12,408,798	12,408,798	12,408,798	10,609,100
Fund Balance as of 5/31/2025	13,609,298	3,689,712	(2,624,227)	3,478,491

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
2019 Capital Improvements Debt Service
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Interest	-	-	12,854	13,283
Transfers	-	-	349,287	356,729
Total Revenues	-	-	362,140	370,012
Principal & Interest	-	-	146,300	159,675
Trustee Fees	-	-	750	750
Total Expenses	-	-	147,050	160,425
Revenue Over (Under) Expenses	-	-	215,090	209,587
Beginning of the Year Fund Balance	645,135	645,135	645,135	613,139
Fund Balance as of 5/31/2025	645,135	645,135	860,225	822,726

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Statement of Revenues, Expenditures & Changes in Fund Balance
ARPA Fund
For the period ended May 31, 2025

DESCRIPTION	2025 ORIGINAL BUDGET	2025 AMENDED BUDGET	ACTUAL BALANCE AS OF 5/31/2025	ACTUAL BALANCE AS OF 5/31/2024
Interest	-	-	-	76,589
Total Revenues	-	-	-	76,589
Fire	-	-	-	1,517,828
Police	-	-	-	416,005
Total Expenses	-	-	-	1,933,833
Revenue Over (Under) Expenses	-	-	-	(1,857,244)
Beginning of the Year Fund Balance	-	-	-	390,242
Fund Balance as of 5/31/2025	-	-	-	(1,467,002)

Monthly financial report completed as of 07/14/2025

City of North Little Rock
Liabilities
Unaudited
For the period ended May 31, 2025

Fund	Accounts Payable	Wages & Benefits Payable	Other Payables	Deferred Revenue	Interfund Payables	Total Liabilities
General Fund	1,053,139	2,436,156	297,715	10,479,953	2,680,526	16,947,489
General Fund Special Projects	129	-	-	-	-	129
Street Fund	18,972	-	-	2,164,804	145,233	2,329,009
Parks Fund	44,497	-	-	-	240,619	285,116
Community Development	18,228	-	-	-	316	18,544
IT Fund		-	-	-	88,387	88,387
Drainage Improvements	-	-	-	-	-	-
Police Equitable Sharing	-	-	-	-	-	-
Sales Tax Capital Improvements	1,200				-	1,200
Grant Fund	-		-	126,248	3,315,882	3,442,130
Baring Cross TIF Debt Service	-	-	-	268,973	-	268,973
2023 Sales Tax Capital Improvements	92,459	-	-	-	-	92,459
2019 Capital Improvements Debt Service	-	-	-	-	-	-
Totals	**1,228,624**	**2,436,156**	**297,715**	**13,039,977**	**6,470,963**	**23,473,436**

Summary of Bond Indebtedness - Unaudited
For the period ended May 31, 2025

Issuance	Original Amount	Maturity Date	Principal Balance at 5/31/25
Capital Improvement Revenue Bonds, Series 2019A	9,305,000	11/1/2034	6,875,000
2019 Baring Cross Tax Increment Bonds	790,000	12/1/2031	595,000
2017 Baring Cross Tax Increment Bonds	1,105,000	6/1/2031	560,000
Series 2020 Electric System Revenue Bonds	16,479,710	7/1/2025	2,057,647
Series 2016 Electric System Revenue Bonds	13,850,000	5/1/2031	6,405,000