

Improvement Districts, Inc.

Ark. Code 14-86-2102; Annual improvement district or protection district filing

Filed as of December 31, 2023

For the filing date no later than April 1, 2024

PCISB

FILED

MAR 28 2024

**TERRI HOLLINGSWORTH
CIRCUIT COUNTY CLERK**

Count

1 Name of district:
West Highway 10 Suburban Water Improvement District No. 344 of Pulaski County, Arkansas

2 Primary statute under which the district was formed:
14-92-201 et. seq., Arkansas Code Annotated

3 General statement of the purpose of the district:
To fund the construction of a sanitary water distribution system.

4 List of contracts, identity of the parties to the contracts, and obligations of the district:
None

5 Any indebtedness, including bonded indebtedness, and the reason for the indebtedness:
See attachment and No. 3 above

6 The stated payout or maturity date of the indebtedness, if any:
\$ 280,179.74 2.75% 1-Dec-24 Original construction loan
\$ 548,431.00 4.75% 1-Jun-34 Ridgefield/Mills Mtn construction
\$ 163,502.35 5.00% \$ - Ridgefield/Mills Mtn 1st Deferred loan
\$ 24,050.15 5.00% 1-Jun-34 Ridgefield/Mills Mtn 2nd Deferred loan
\$ 1,016,163.24

7 The total existing delinquent assessments and party responsible for collection:
\$ 3,287.00 2023 only

Alan C. King, Improvement Districts, Inc., Phone 501-225-1236

8 Identification of district commissioners and contact information:
Mary Musgrove, 501-258-0747 Sally Horsey, 501-837-5647
Marsha Masters, 501-868-4049
Sue Morgan, 501-868-9473
Paul Elledge, 501-868-4016
Paul Phelps, 501-351-1969

9 The date, time, and location for any scheduled meeting for the district for the following year:
None, meetings held as necessary

10 The contact information for the district assessor(s):
Alan C. King, Improvement Districts, Inc., Phone 501-225-1236; alanking@improvementdistrictsinc.com

11 To whom the county treasurer is to pay district collections:
Regions Bank, Little Rock, Arkansas

12 An explanation of the statutory penalties, interest, and costs:
25% plus costs of collection

13 Method used to compute district assessments:
According to the benefits received by each property

14 Statement itemizing the income and expenditures, including a statement of fund and account activity

	2020	2021	2022	2023
Beginning balance, January 1,	\$ 156,795.02	\$ 160,978.47	\$ 166,476.97	\$ 77,383.12
Assessment income	\$ 216,258.88	\$ 210,484.48	\$ 220,259.52	\$ 218,478.66
Ridgefield income	\$ 55,561.32	\$ 61,826.40	\$ 9,260.22	
Investment income	\$ 637.25	\$ 21.62	\$ 2,204.26	\$ 5,678.74
Transfers	\$ -			
Administrative fund	\$ -			
Debt service	\$ (263,814.00)	\$ (263,814.00)	\$ (316,105.35)	\$ (54,278.00)
Debt service				\$ (2,896.00)
Debt service				\$ (117,709.00)
Debt service				\$ (30,580.00)
Settlement				
Trust fees	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)
Assessment fees	\$ (2,460.00)	\$ (1,020.00)	\$ (2,712.50)	\$ (1,207.50)
Legal fees				
Engineering fees				
Ending balance, December 31,	\$ 160,978.47	\$ 166,476.97	\$ 77,383.12	\$ 92,870.02