Improvement Districts, Inc.

Response for Act 210; The Improvement District Transparency Act

Filed as of December 31, 2019

For the filing date no later than March 1, 2020

FILED
SALINE COUNTY
CIRCUIT & COUNTY CLERK
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BY

Count

1 Name of district:

Saline County Property Owners' Multipurpose Improvement District No. 40

The Oaks

2 Primary statue under which the district was formed:

ACA 14-93-101 *et. seq.*

3 General statement of the purpose of the district:

Borrow money to partially fund the construction of water, sewer and steets/dirt work.

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:

$ 109,000.00

6 The stated payout or maturity date of the indebtedness, if any:

7.00%, stated maturity of February 1, 2035

7 The total existing delinquent assessments and party responsible for collection:

None

Improvement Districts, Inc.; Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236

8 Identification of district commissioners and contact information:

Alan C. King; alanking@improvementdistrictsinc.com; 501-225-1236

9 The date, time, and location for any scheduled meeting for the district for the following year:

To be 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:

Stephanie Duke, First Security Bank 603 N. Market St, Benton, AR 72015

12 An explanation of the statutory penalties, interest, and costs:

25% plus costs of collection

13 Method used to compute district assessments:

Assessor's opinion of the benefits to each lot of the improvements.

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

	2016	2017	2018	2019
Beginning balance	$ 33,767.64	$ 30,590.06	$ 29,515.97	$ 31,310.67
Assessments	$ 30,010.00	$ 29,720.00	$ 30,010.00	$ 30,010.00
Interest income	$ 86.21	$ 27.08	$ 18.62	$ 55.66
Fees & Commissions	$ (741.51)	$ (746.17)	$ (708.92)	$ (805.45)
Debt service	$ (32,457.28)	$ (29,550.00)	$ (27,000.00)	$ (30,100.00)
Assessment services	$ (75.00)	$ (525.00)	$ (525.00)	$ (525.00)
Subtotal	$ (33,273.79)	$ (30,821.17)	$ (28,233.92)	$ (31,430.45)
Ending balance, December 31	$ 30,590.06	$ 29,515.97	$ 31,310.67	$ 29,945.88