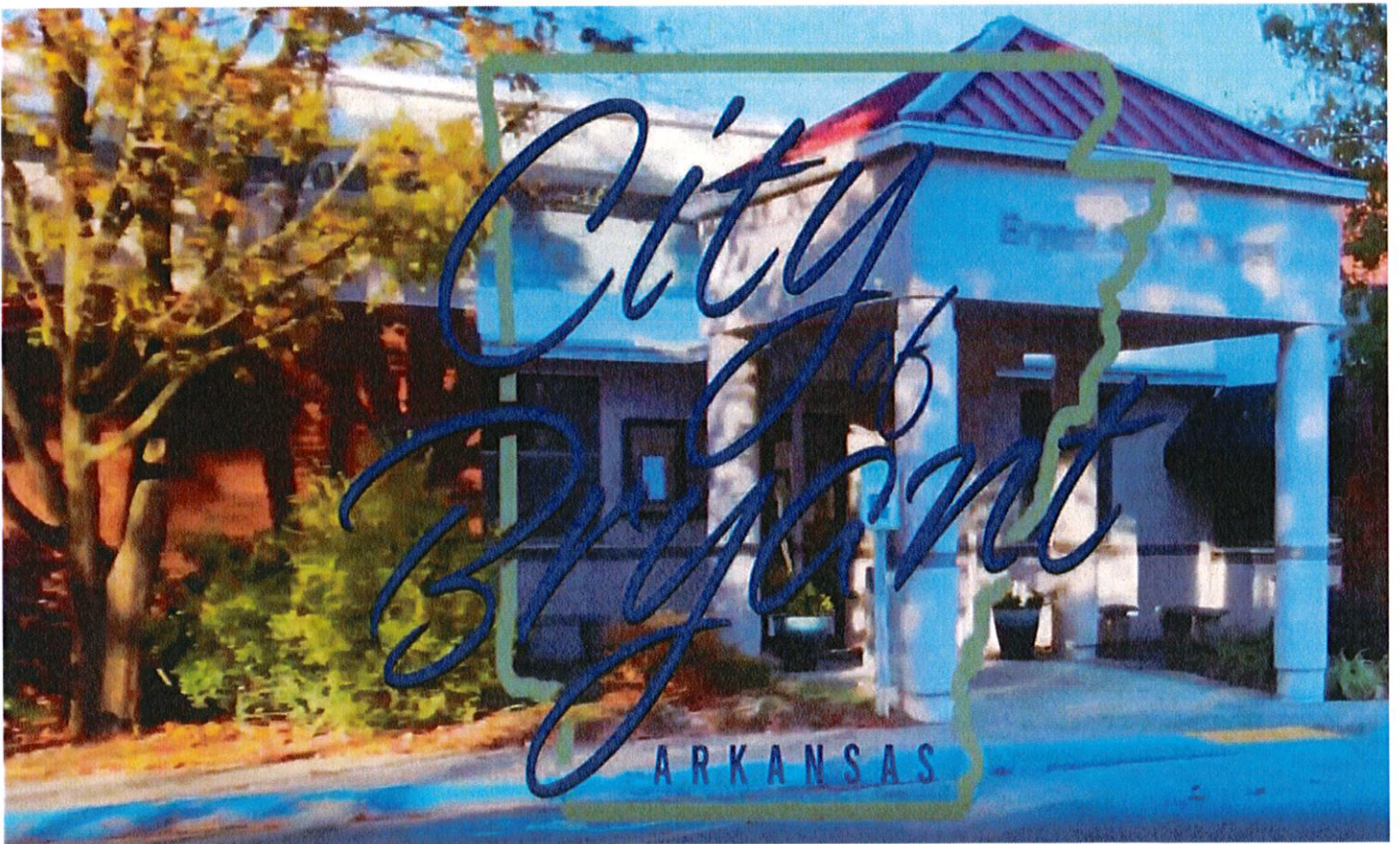


CITY OF BRYANT, ARKANSAS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

With Independent Auditor's Report



City of Bryant, Arkansas
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023

Prepared by: Finance Department

Joy Black

Finance Director

Crystal Winkler

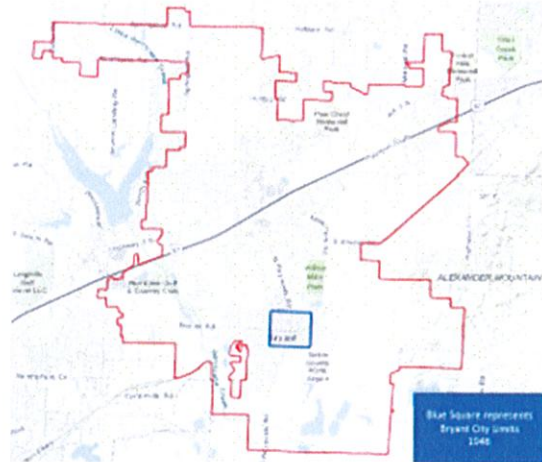
Finance Coordinator I

Nichole Manley

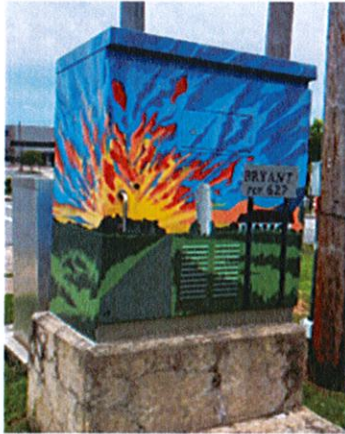
Finance Coordinator II

Tabatha Koder

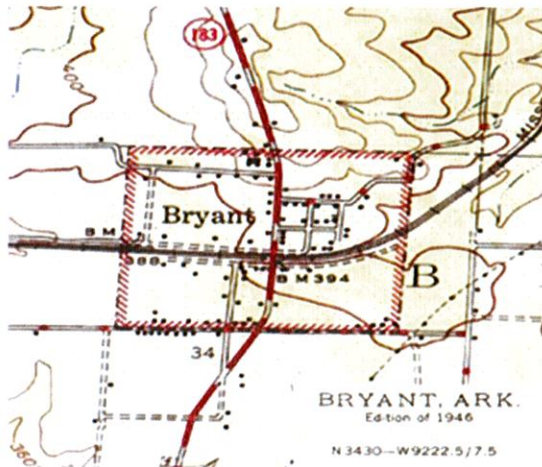
Accounts Payable Tech



City of Bryant 1946
Population: 627



City of Bryant 2024
Population: 20,750



City of Bryant, Arkansas

Year Ended December 31, 2023

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City of Bryant, Arkansas

Year Ended December 31, 2023

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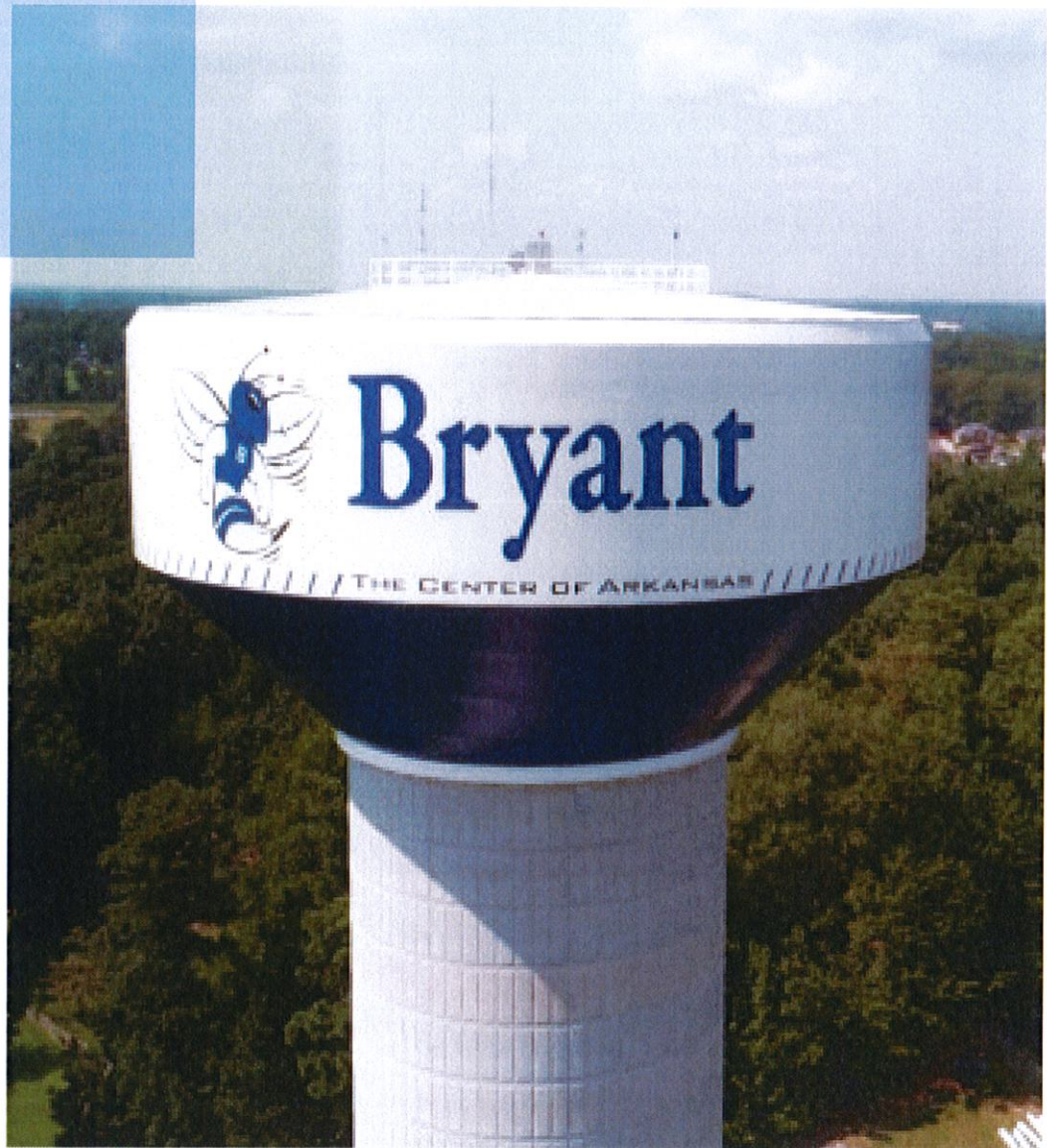
City of Bryant, Arkansas

Year Ended December 31, 2023

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INTRODUCTORY SECTION



Bryant Water Tower, Hwy 5

City of Bryant
Finance Department



City Hall
210 S.W. 3rd Street
Bryant, Arkansas 72022

Letter of Transmittal

June 30, 2024

To the Members of the City Council and Citizens of the City of Bryant:

State law requires that all cities of the first class publish a complete set of financial statements audited by licensed, certified public accountants. Pursuant to the fulfillment of that requirement, we hereby issue the Annual Financial Report of the City of Bryant for the year ended December, 31, 2023.

This report consists of management's representations relating to the finances of the City of Bryant. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report based on a comprehensive internal control framework that is designed for that purpose. Because the cost of internal controls should not outweigh their benefits, the object is to provide reasonable rather than absolute assurance that the financial statements are free of any material misstatement.

ATA, PLLC., certified public accountants, issued an unmodified opinion on the City of Bryant's financial statements for the year ended December 31, 2023. The independent auditor's report is found at the beginning of the financial section of this report.

Profile of the City of Bryant

The City of Bryant was incorporated in 1892 as a political subdivision of the State of Arkansas. Bryant is located in the west central part of the State of Arkansas about 15 miles southwest of the state's capitol, Little Rock. The city has a total land area of 20.56 square miles, as confirmed November 2020 via the City Engineering Department, with an additional 8.97 square miles of planning area and a population of 20,663 as of the 2020 Census.

The city operates under the Mayor-Council form of government. Policymaking and legislative authority are vested in a City Council consisting of the Mayor and eight other council members. The City Council is responsible for, among other things, passing ordinances, adopting the budget, and appointing committees. The Mayor is responsible for carrying out the policies and ordinances of the city, for overseeing the day-to-day operations of the city and for appointing the various department directors. The Council passes the Annual Budget based on the revenue and expenditure categories for the legal level of authority. The City Council is elected on a non-partisan basis. The Mayor is a voting member of the Council with veto power, and presides over council meetings. Council members serve two-year terms with four members elected every two years. The Mayor is elected by the city at large every four years, and the council members are elected by ward. There are two council members per each of the four wards.

The city provides a full range of services, including police and fire protection, planning and community development, parks and recreation, construction and maintenance of city streets and traffic signals, water and wastewater services, and stormwater management (MS4, Municipal Separate Stormwater System). A dedicated funding source for Stormwater was added in 2016.

The annual budget serves as the foundation for the city's financial planning and control and is the major policy document of the Council. Budget preparation typically begins in September; with each department developing a budget to achieve operational goals and objections pursuant to the city's strategic focus areas. Meetings are held with the Mayor, Department Directors, and City Council Members and a proposed budget for the entire city is developed. The Mayor presents the proposed budget to the City Council Members. Work sessions are held, and a final budget is presented and adopted by Resolution in a formal City Council meeting, typically the December meeting. Typically, the budgets are adopted for all significant funds of the city.

The appropriated budget is adopted mostly by category and consequently this level of detail becomes the legal level of control. Budget transfers between expense categories require the approval of the City Council.

Economic Conditions and Outlook

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment in which the city operates.

The City of Bryant began as a small town on the outskirts of the state's capitol that is located in Little Rock. As the capitol and Bryant both grew, their borders became closer. Bryant has developed a very strong school system and many people come to the area to benefit from that school system. The Bryant School District is now much larger than the borders of the city itself, so many people feel an allegiance to the city even if they do not actually live within the city limits.

The city has many municipal activities that draw people out in the community. One of the biggest events is the Salt Bowl in September each year. The Salt Bowl is where the Bryant School District's football team competes against the neighboring football team of Benton. Typically, over 30,000 annually attend this event. The city in conjunction with the Chamber of Commerce also supports other largely attended community events such as Fall Fest and Pops in the Park.

The city is bordered on all four sides and few places still exist to be annexed. To the north is Springhill, which is contractually served by the city's fire department in exchange for annual money received. This money is tracked separately through its own department.

In 2005, the city entered into an agreement (Agreement dated August of 2005, Ordinance 2004-19) with the Saline County Waterworks and Sanitary Sewer Public Facilities Board (Woodland Hills). The agreement states that the City of Bryant will facilitate the pass through of a minimum of 1,000 gallons and a maximum of 500,000 gallons per day of water to Woodland Hills for the price charged the City of Bryant from the Central Arkansas Water Authority (CAW). This agreement terminates 20 years from the date of the agreement on August 11, 2024, (currently under review) unless the agreement is terminated early in accordance with the agreement. In addition to offering water and wastewater services to city residents, the city also provides those services for a significant part of the surrounding area through reciprocal agreements. Woodland Hills is also a member of the Saline Regional Water Authority.

The city has several major employers (over 100 employees). Two major employers are the city itself and the school district. Others are primarily in the retail and the healthcare industries. For a number of years, the city has seen vast growth in rooftops but has struggled to get consistent supporting commercial growth. In 2023, a new bond was issued to complete the Bryant Parkway Street Project. This road will be a major connector road to the Saline County Airport (run by an autonomous commission) and hopefully allow for more commercial development in the future.

As a state, Arkansas' local economies are commonly supported by sales tax. Arkansas has a state sales tax of 6.5%, collected across the state. In Bryant, another 3% is collected and used by the city/local government. This sales tax makes up approximately 74% of general fund income. Additionally, starting in 2020, Saline County charges .375% in sales tax as well.

Like most cities, it is a struggle for revenues to keep pace with expenses. While Bryant has faced challenges in 2023, it is fortunate to have a variety of community-minded citizens dedicated to growing the city. It continues to attract new residents and businesses. It is recommended that readers review the Management Discussion and Analysis on pages 19-33 of this report to get a more thorough understanding of the items that affected this community during 2023.

Acknowledgements

The preparation of the Annual Financial Report is a team effort of the entire city staff, particularly the finance department staff. We would like to express appreciation to all members of these departments for their commitment to the quality of this project and the many hours spent on the report. Credit must also be given to the City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the city's finances.

Respectfully submitted,



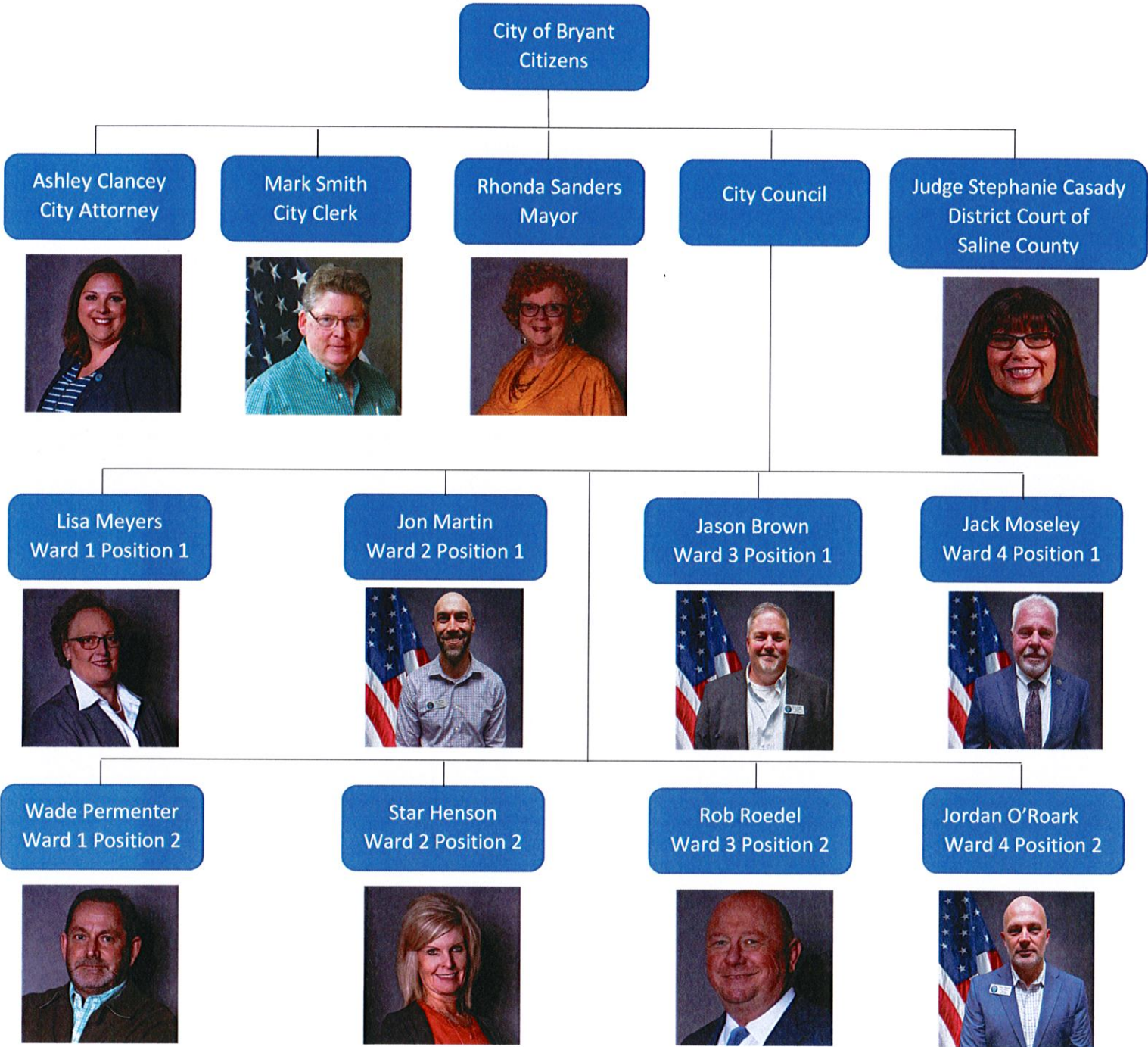
Chris Treat
Mayor



Joy Black
Finance Director

City of Bryant Organizational Chart

Elected Positions for 2023



City of Bryant Organizational Chart

Department Directors appointed by the Mayor for 2023

Charlotte Rue
HR Director



Joy Black
Finance Director



Truett Smith
Director of Community
Development



Tricia Power
Director of Animal
Control



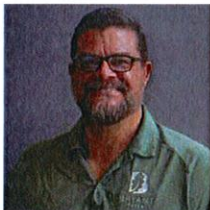
JP Jordan
Fire Chief



Carl Minden
Police Chief



Chris Treat
Director of Parks



Tim Fournier
Director of Public
Works



Ted Taylor
Director of Engineering



List of Funds Overseen by Department Directors

001	General Fund	General Govt
002	Sales Tax Refund	General Govt
003	Franchise Fees	General Govt
005	Designated Tax Fund	General Govt
007	ARPA Investment Fund	General Govt
010	Electronic Tax and Payroll	General Govt
110	Special Redemption Fund	General Govt
113	Debt Service Reserve	General Govt
114	2016 Sales and Use Bond Fund	General Govt
020	Animal Control Donations	Animal Control
045	1/8 Sales Tax	Parks
051	Act 833 of 1991	Fire
055	Fire 3/8 Sales Tax	Fire
061	Act 918 of 1983	Police
062	Act 988 of 1991 Emergency Vehicles	Police
066	Federal Drug Control	Police
068	State Drug Control	Police
700	Advertising and Promotion Funds	Parks
165	PD Fleet / Long Term Govt Debt Fund	Admin
167	2022 Amendment 78 Fund	Admin
030	Act 1256 of 1995 Admin of Justice	District Court
031	Act 1809 of 2001 Court Automation	District Court
080	Street Fund	Public Works
182	Street Bond 2023	Public Works
183	Street Bond 2023 Debt Service Reserve	Public Works
185	Street Bond 2016 Debt Service	Public Works
186	Street Bond 2016 Debt Service Reserve	Public Works
187	Street Construction Fund 2016 Bond	Public Works
188	Street Construction Fund 2023 Bond	Public Works
500	Utility Revenue Fund	Public Works
510	Utility Operating Fund	Public Works
515	Stormwater Fund	Public Works
525	Water/Wastewater Depreciation Fund	Public Works
535	Sub Div Impact Wastewater	Public Works
550	Impact Water	Public Works
555	Impact Wastewater	Public Works
604	W/WW Ref Rev Bds 2017 Bond Fund	Public Works
606	W/WW Ref Rev Bds 2017 DSR	Public Works

FINANCIAL SECTION





Independent Auditor's Report

To the Mayor and City Council
City of Bryant, Arkansas

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bryant, Arkansas, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Bryant, Arkansas' basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bryant, Arkansas, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Bryant, Arkansas and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Bryant, Arkansas' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of

internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Bryant, Arkansas' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Bryant, Arkansas' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparisons for General Fund, Street Fund, Designated Tax Fund, and 188 Construction Fund on pages 19-33 and 41-46 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Bryant, Arkansas' basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the

schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated **June 30, 2024**, on our consideration of the City of Bryant, Arkansas' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Bryant, Arkansas' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Bryant, Arkansas' internal control over financial reporting and compliance.

ATA, PLLC

Jackson, Tennessee

June 30, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2023



Bryant Water Tower, Hwy 5, South View

City of Bryant, Arkansas
Management's Discussion and Analysis
December 31, 2023

As management of the City of Bryant, we offer readers of the City of Bryant's financial statements this narrative overview and analysis of the financial activities of the City of Bryant for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented in conjunction with the additional information that we furnished in our letter of transmittal, which can be found on pages 8-11.

Financial Highlights

- The city's assets of \$132,618,318 and deferred outflows of \$8,345,223 exceeded its liabilities of \$74,815,600 and deferred inflow of \$1,922,920 by \$64,225,021. This is the city's net position balance. This is an increase from the prior year amount of \$55,457,246.
- The net position of the governmental activities increased by \$4,199,616.
- The net position of the business-type activities increased by \$3,933,714
- As of December 31, 2023, the City of Bryant governmental funds reported combined ending fund balances of \$27,667,830, a decrease of \$70,940 from 2022.
- At the end of 2023, the unassigned fund balance for the General Fund was \$12,479,030 most of which would be needed to meet retirement plan payouts if the city ended operations.
- A comparison of total liabilities for 2023 and 2022, as stated on the statement of net position, shows an increase of \$13,673,555. This was due mainly to an increase of bonded debt for the Bryant Parkway and an increase to the net pension liability as well.

Overview of the Financial Statements

The discussion and analysis report are intended to serve as an introduction to the city's basic financial statements, which consist of three components:

- 1) Government Wide Financial Statements
- 2) Fund Financial Statements
- 3) Notes to Financial Statements

This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the city's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the city's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position.

City of Bryant, Arkansas
Management's Discussion and Analysis
December 31, 2023

Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the City of Bryant is improving or deteriorating.

The statement of activities presents information showing how the City of Bryant's net position changed during 2023. All changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of related cash flows. Revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, but unused, vacation leave).

The government-wide financial statements distinguish functions of the city that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities include community development, general government, parks and recreation, public safety, and public works (although at the City of Bryant, the majority of the Public Works Department is Business-Type activities). The business-type activities of the city include water, wastewater and stormwater operations.

Fund Financial Statements

A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City of Bryant, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the city can be divided into three categories:

- 1) Governmental Funds
- 2) Proprietary Funds
- 3) Fiduciary Funds

Governmental Funds

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is more limited than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds

City of Bryant, Arkansas
Management's Discussion and Analysis
December 31, 2023

with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers can better understand the long-term effect of the city's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Bryant maintains 19 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Street Fund 080, Designated Tax Fund 005, and 2023 Capital Improvement Fund all of which are considered to be major funds. Data for the other 15 funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report on pages 92-99.

The basic governmental fund financial statements are on pages 37-39.

Proprietary Funds

The city has only one type of Proprietary Fund, Enterprise Funds, which are used to report the same functions presented as Business-type activities in the government-wide financial statements. The city uses enterprise funds to account for its water, wastewater, and stormwater operations.

The basic proprietary fund financial statements are on pages 47-49.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to financial statements are on pages 50-86.

City of Bryant, Arkansas
Management's Discussion and Analysis
December 31, 2023

Government-Wide Overall Financial Analysis
City of Bryant, Arkansas
Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
ASSETS						
Current and other assets	\$28,825,165	\$30,159,654	\$4,654,346	\$6,407,727	\$33,479,511	\$36,567,381
Capital assets	59,105,248	45,482,874	\$40,033,559	35,231,495	99,138,807	80,714,369
Total Assets	87,930,413	75,642,528	44,687,905	41,639,222	132,618,318	117,281,750
Deferred Outflows of Resources	7,908,700	3,828,898	436,523	389,754	8,345,223	4,218,652
LIABILITIES						
Other liabilities Noncurrent liabilities	2,519,042	4,550,376	1,836,743	1,858,892	4,355,785	6,409,268
Total Liabilities	60,441,429	45,960,316	14,369,859	15,181,729	74,811,288	61,142,045
Deferred Inflows of Resources	1,819,768	4,767,252	103,152	133,858	1,922,920	4,901,110
NET POSITION						
Net investment in capital assets	24,110,248	14,338,401	28,216,053	22,039,823	52,326,301	36,378,224
Restricted net position for public works	1,556,520	7,411,648	2,435,363	4,673,566	3,987,572	12,085,214
Restricted net position for general government	4,717,494	3,897,675	0	0	4,717,494	3,897,675
Restricted net position for public safety	2,585,152	2,866,826	0	0	2,585,152	2,866,826
Restricted net position for Parks and Recreation	608,502	553,975	0	0	608,502	553,975
Unrestricted		(324,668)	0	0		(324,668)
Total Net Position	\$33,577,917	\$28,743,857	\$30,651,416	\$26,713,389	64,225,021	\$55,457,246

City of Bryant, Arkansas
Management's Discussion and Analysis
December 31, 2023

Net position can serve over time as a useful indicator of a government's financial position. In the case of the City of Bryant, assets and deferred outflows exceeded liabilities and deferred inflows by \$64,225,021 as of December 31, 2023. The next table shows the changes in the net position at year end and revenue and expense comparisons to 2022.

City of Bryant, Arkansas
Changes In Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
REVENUES						
Program revenues:						
Charges for services	\$3,983,213	\$4,534,166	\$11,556,179	\$10,387,647	15,539,392	\$14,921,813
Operating grants and contributions	48,739	3,253,586	0	2,322,071	48,739	5,575,657
Capital Grants and Contributions	3,448,204	0	300,000	0	3,448,204	0
General revenues:						
Sales Tax	19,412,887	19,175,391	0	0	19,412,887	19,175,391
Franchise Tax	1,589,032	1,155,798	0	0	1,589,032	1,555,798
Property Tax	3,091,199	2,825,754	0	0	3,091,199	2,825,754
Investment Income	693,987	51,708	16,454	6,639	710,441	58,347
Sale of Assets / Donations	17,452	32,820	0	0	17,452	32,820
Total Revenues	32,284,713	31,429,223	11,872,633	12,716,357	44,157,346	44,145,580
EXPENSES						
General government	3,882,842	3,948,453	0	0	3,882,842	3,948,453
Community Development	746,332	645,041	0	0	746,332	645,041
Parks and Recreation	3,435,289	3,594,147	0	0	3,435,289	3,594,147
Public Safety	12,707,540	9,380,159	0	0	12,707,540	9,380,159
Public Works	4,862,942	4,541,116	0	0	4,862,942	4,541,116
Interest on long-term debt	1,089,616	1,055,576	0	0	1,089,616	1,055,576
*Utility Revenue Fund 500	0	0	4,411,024	8,605,889	4,411,024	4,306,950
*Utility Operating Fund 510	0	0	4,738,951	239,744	4,738,951	4,449,029
* Stormwater Fund 515	0	0	149,480	0	149,480	90,330
Total Expenses	\$26,724,561	23,164,492	9,299,455	8,845,633	36,024,016	32,010,800
Transfers	(1,360,537)	0	1,360,537	0	0	0
Change in net position	4,199,616	8,264,731	3,933,715	3,870,724	8,133,331	12,134,780
Net Position – beginning of year	28,743,857	20,479,126	26,713,390	22,843,340	55,457,247	43,322,466
Prior Period Adjustment (see note 11)	634,442	0	0	0	634,442	0
Net Position – end of year	\$33,577,917	\$28,743,857	\$30,647,105	\$26,714,064	64,225,020	\$55,457,246

* GFOA 2022 grader comments suggested title changes. See 2022 report for originals.

Governmental Activities

The net position of the governmental activities was a positive \$33,577,917 as of December 31, 2023. The change in net position on page 36 was positive primarily due to receiving the \$4 million in STIP Grant Money from the state related to the Bryant Parkway Street Project. There was also an increase in investment earnings due to the market for 2023, banking contract changes and the increase of cash from the 2023 loan issuance. Sales tax increased as well and that could be in part due to the new construction building permits for both residential and commercial issued in 2023.

The city has four major governmental funds:

- 1) General Fund
- 2) Street Fund 080
- 3) Designated Tax Fund 005
- 4) 2023 Capital Improvement Fund

General Fund

The original budget for the general fund reflected an increase in fund balance of \$666,002 (\$160,002 in 001 fund and \$506,000 in 003 Franchise Fee Fund). Reappropriations and various amendments decreased this amount by \$2,595,104. The actual results produced a decrease of \$529,612, mostly driven by approved capital improvements.

Revenues

The city has a 1% general sales tax and it is 47% of the General Fund revenue budget. The city has a 1% Designated Sales Tax as well and it is 16% of the General Fund revenue budget. The Designated Tax Fund 005 is designated at 10% for both Parks and Animal Control, 25% for both Fire and Police and 30% for Streets. The final 1% of Sales Tax collected by the city is split 1/8 towards Fire, 3/8 towards Parks and one half towards bonded debt repayment. The State of Arkansas serves as a collection agency for the city's sales taxes and only provides business sector information, so it makes analysis of sales tax data challenging. Additionally, note that the State keeps an administrative charge from all sales tax submitted.

Franchise Fees are 12.5% of the revenue budget. They are collected in a separate fund but those funds are shown together in the Audit Report. Franchise Fees are fairly consistent and relatively predictable but they will change slightly from year to year based on weather, utility rate changes, and usage patterns (like the migration to cell phones and online television options).

A notable change that took place during 2023 was the increase of the property millage rate from 1.9 to 3.2. This increase will not go into effect until 2024 but had to be voted on by Council in

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the fourth quarter of 2023. This change is part of an overall effort to diversify and increase general fund revenue sources.

Expenditures

The General Fund Expenditures, including transfers were originally budgeted at \$24.9 mil. Reappropriations and adjustments resulted in an amended budget of \$28.4 mil. Actual Expenditures were \$27.6 mil producing a positive variance with the final budget of \$1,398,464. The largest category of expenditures in general fund by far is personnel, making up 65% (more if you count the part-time staff paid under Professional Services for Parks). After that the next highest % category is Building and Grounds which includes utility payments for water and electricity. It makes up 7%. Each year the city's staff strives to work on lowering that percentage and adding back in more planned capital and maintenance that is needed each year. However, it is a fine line because each year the city staff also works to draw the overall pay rates closer in line with the surrounding areas. Each year, the City of Bryant loses employees to other surrounding cities who are larger and can pay more.

Two of the largest departments within General Fund are Police and Fire. These two departments are funded almost exclusively by Sales Tax. First, they have dedicated Sales Tax components for each. Police and Fire both receive 25% of the 1% of the Designated Tax Fund 005 received each month via the State. Fire also additionally receives 3/8 of a ½ cent sales tax split with Parks. But both of these designated sales tax components are not enough to fund these departments entirely. They still receive additional amounts of the 1% general sales tax. Both of these departments have high personnel costs, a large component of which is their pensions. The match rates are very high and continue to increase each year.

Street Fund 080

Normally the major sources of revenue for the Street Fund 080 are the State Turnback (1/2 State Tax in part) and the 30% of the 1% of the Designated Tax Fund 005 is allocated to Streets. However, in 2023 the city received over \$4mil in grant funding related to completing the Bryant Parkway. With the rapid increase in population over the past several years in Bryant, traffic congestion has become a major issue. Each year the Street funds are used to create new roads as well as lengthen and widen existing roads. The city works in conjunction with the surrounding cities, the county and the state on many of these projects. Once Bryant Parkway is completed it will provide an alternate school traffic route and ease a lot of congestion. This is scheduled to happen in 2024. This project has been on going since 2016 and includes funding and expense in both the regular street fund 080 and the 188 Capital Improvement fund.

The major categories of expenses in the Street Fund 080 are construction projects, supplies and personnel, with personnel making up 45% if you remove the major construction projects.

Designated Tax Fund 005 and 2023 Capital Improvement Fund

Even though these funds are considered major by the necessary calculation of the Designated Tax Fund 005 is merely a pass through where sales tax is collected and held until it is spent on its designated purposes. In the case of the 2023 Capital Improvement Fund these payments are made by the bond trustee as construction occurs on the Bryant Parkway. It is expected to be completed in 2024.

Business-Type Activities

The beginning net position for business-type activities increased by \$3,933,714 in 2023. A transfer from the ARPA Investment Fund 007 of \$1,360,537 made up about a third of this increase. The rest was due to increased rates and other grant funding opportunities. The ending net position was \$30,647,102. Capital assets increased \$4,802,064 and long-term liabilities decreased \$789,721. The increase in capital assets was due to adding approximately \$6.9 million assets while taking \$2.1 mil in depreciation. The decrease in long-term liabilities was mainly due to paying down debt and a reduction in both the net pension liability and the other post-employment benefits obligation.

The Utility Revenue Fund 500 is used to house the incoming revenues associated with the Water, Wastewater fees on the Utility bills. It also houses the expenses for the water department starting in 2023.

The Utility Department of the City of Bryant serves not only the citizens of Bryant but also portions of the surrounding county. Currently in 2023, the Utility Department of Bryant receives all its water from the Central Arkansas Water Authority. Because of its proximity to Little Rock, it was deemed unnecessary to build Bryant's own water plant. However, one of the top priorities of the Public Works Department is to secure multiple stable water supply sources for the future. In 2010, water rights to Lake DeGray were obtained and currently in 2023, a partnership with Saline County Water Authority was explored. The city internally reviews its water rates each year and has an external review of the rates performed every three years. Another focus has been the monthly review of unaccounted for water usage and steps have been taken to decrease this amount. This and other metrics are reviewed monthly by the advisory committee. This committee is made up of 8 citizens. They more closely review the Utility Fund activities and make recommendations to the City Council based on their reviews.

In 2023 the city replaced its aging approximate 9000 meters for approximately \$3.5 million. Initially the city planned to use \$2 million of its ARPA Investment Fund 007 to fund this project but then the State of Arkansas awarded the city an interest free loan for the full \$3.5 of the project. Now that ARPA Investment Fund 007 money of \$2 million will be used for some other Water/Wastewater/ or Stormwater Project. However, at 12/31/23 the funds had not yet been

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released to the bank. For cash flow purposes the city approved using the Water and Wastewater Impact fee funds to fund the Master Plans.

The city has a Wastewater Plant. In 2018, the city changed methodology and built a centrifuge to spin the water out of the refuse and send the solid portion to the land fill. For the foreseeable future, this methodology is going to be employed by the city. Due to stormwater inflows and infiltration into the Wastewater system, the city was put under a Consent Action Order (CAO) by the State of Arkansas. Well before this CAO and since, the city has worked on mitigating and minimizing these and other Stormwater issues. In 2016, the city created a separate Stormwater Fund 515 and started charging a Stormwater fee on the Utility Bills. While these fees do not currently fund all the expenses associated with Stormwater issues, it is a starting point and the city continues to work on allocating these citizen expenses equitably. Wastewater billing is based on water sales but their rates are determined independently; however, because one is based on the other they will track along parallel lines regarding their revenue streams.

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Capital Asset and Debt Administration

Capital Assets

On December 31, 2023, the city's investment in capital assets for its governmental and business-type activities amounted to \$53,687,604 net of accumulated depreciation. This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities and roads. The following table details the breakdown of the city's capital assets

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$3,521,949	\$3,521,949	\$49,538	\$49,538	\$3,571,487	\$3,571,487
Work in Progress	16,211,798	4,831,156	0	801,961	16,211,798	5,633,117
Right to Use Assets	1,800,510	1,853,663	0	0	1,800,510	1,853,663
Buildings	15,412,454	15,412,454	17,297,641	17,297,641	32,710,095	32,710,095
Vehicles	5,942,645	5,980,486	2,518,613	1,869,423	8,461,258	7,849,909
Equipment	9,607,323	8,126,219	12,991,077	12,002,838	22,598,400	20,129,057
Infrastructure	29,815,804	26,952,497	36,298,846	30,249,284	66,114,650	57,201,781
Water Storage Agreement	0	0	1,358,213	1,358,213	1,358,213	1,358,213
Totals	82,312,483	66,678,424	70,513,928	63,628,898	152,826,411	130,307,323
Accumulated Depreciation	(23,207,235)	(21,195,550)	(30,480,369)	(28,397,403)	(53,687,604)	(49,592,953)
Net Capital Assets	\$59,105,248	\$45,482,874	\$40,033,559	\$35,231,495	\$99,138,807	\$80,714,370

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Additional information on the city's capital assets is on pages 59 through 64 of this report. Major completed capital asset events during the current fiscal year included the following:

Governmental Activities

- Capital expenditures of \$985,872 were made for a variety of park facilities projects. Improvements to the tennis courts and addition of pickleball courts were made at Mills Park. The playground at Mills Park was also replaced entirely with all-inclusive playground equipment. The pavilion at Mills Park and the walking trails also received improvements. The Mills Park additions and improvements accounted for 93% of the capital expenditures. The remaining 7% of capital expenditures were for Bishop Park Aquatics Center upgrades and Alcoa Park Pavilion upgrades.
- Capital expenditures of \$809,097 were made towards equipment. Replacement of Officer Body Cams and Dash Cams for the patrol units made up 84% of the equipment capital expenditures. The remaining 16% included the purchase of a new K-9 officer for the police department, upgraded to the building access control at City Hall, and new lawn equipment for the parks department.
- Capital expenditures of \$1,926,935 were made towards Street infrastructure. Various drainage projects around the city accounted for 21% of the capital expenditures. City wide traffic light improvements, including cross walk improvements accounted for 18%. The largest portion of capital expenditures for street infrastructure 53% was made towards the completion of Phase II of the Bryant Parkway. The remaining 8% of expenditures was spent on various street improvement projects.
-

Business-Type Activities

- Capital expenditures of \$7,716,138 were made towards multiple Water, Wastewater and Storm Water projects throughout the 2023 fiscal period. The largest project belonged to Water, with the city-wide replacement of water meters, which accounted for 50% of expenditures. Stormwater had 29% of expenditures, completing several stormwater improvement projects, the largest being the Northlake Drainage project. Wastewater had multiple improvements projects that account for 12% of expenditures. The remaining 9% of expenditures were for various Water improvement projects.

City of Bryant, Arkansas
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Long-Term Debt

The city's total bonded debt increased by \$6,907,476 (17%) during 2023. The following table details the breakdown of the principal due on this debt.

Government Wide

	2023	2022
2016 Sales and Use Bond Fund 114 (includes a portion for Parks, Fire and Street)	\$15,895,000	\$18,595,000
2016 Franchise Fee	8,220,000	8,590,000
2011 Water	3,839,837	4,170,216
2012 Wastewater	5,224,312	5,651,456
2017 Water / Wastewater	2,735,000	2,880,000
2023 Franchise Fee Bond for Bryant Parkway	10,880,000	0
Total Bonded indebtedness	\$46,794,148	\$39,886,672

Additional information on the city's long-term debt is on pages 67 through 71 and 113 through 116 of this report. In the last several years, when possible and recommended, the city has refinanced its debt obtaining better rates for the city overall. The last rating the city received was an "A" rating from Standard & Poor's for the Franchise Fee, Series 2023. Under the Arkansas Constitution, the city is allowed to issue, with voter approval, general obligation (GO) debt up to 20% of total assessed valuation. This translates to allowable GO debt of \$94 million for the year ending 2023. As of the end of 2023, the city had no GO bonded debt. Both of the city's governmental debt issuances are not funded by general monies but rather by dedicated sources, sales tax and franchise fees. The city is also allowed to issue short-term debt (maturities of less than five years) up to 5% of total assessed valuation. Outstanding short-term financings of \$3.5 million are well below the statutory limit of \$23 million. Voter approval is not required for short-term financing.

Economic Factors and the Next Year's Budget and Rates

The following economic factors currently affect the City of Bryant and were considered in developing the 2023 Budget.

Sales Tax has shown a general trend of increasing from 2013 forward at an average of X%, see the chart below. So, an estimated increase of 3% over the Sales Tax through August of 2022 was used when the budget development began for 2023. The actual increase for 2023 was 4.29%.

City Sales & Use Tax (Three Cent Sales Tax)

	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	YTD Total	% Increase
2013	2,884,196	2,894,204	2,867,829	2,773,964	11,420,193	2.28%
2014	2,793,781	2,831,184	2,921,166	2,902,335	11,448,466	.25%
2015	2,881,943	3,103,784	3,292,439	3,207,302	12,485,468	8.31%
2016	3,090,136	3,032,827	3,237,786	3,210,282	12,571,031	.68%
2017	3,304,976	3,167,656	3,359,905	3,218,458	13,050,995	3.68%
2018	3,328,412	3,278,028	3,614,503	3,248,511	13,469,454	3.11%
2019	3,529,325	3,422,814	3,655,978	3,556,395	14,164,512	4.91%
2020	3,426,425	3,601,522	4,165,640	4,178,095	15,371,682	7.85%
2021	4,356,344	4,384,187	4,552,584	4,375,851	17,668,966	13.00%
2022	4,596,595	4,441,852	4,896,363	4,644,814	18,579,624	4.90%
2023	4,811,905	4,762,985	5,000,310	4,837,688	19,412,887	4.29%

In April of 2019, the State of Arkansas started allowing online sales tax to be sent back to the zip code to which the item was delivered. This was a huge victory to many cities in Arkansas, including the City of Bryant. Receiving the online sales tax of its citizens has increased sales tax since the second half of 2019 and helped the City of Bryant to weather the affects of COVID 19.

When the city administration starts the following year's budget process much emphasis is placed on the estimates for sales tax because they make up such a larger percentage of the general fund revenues. As mentioned earlier in 2023 finally after several years of the administration asking council to increase the millage rate an increase was passed from 1.9 mills to 3.2 mills for both real and personal property. This change will not go into effect until 2024 but hopefully will help to increase and diversify the general fund revenue sources.

In order to keep up with market factors such as the labor market and inflation the city's administrative staff continues to review and explore revenue sources to allow for the same or an increased level of services to be provided to the citizens. During 2023 a citizen vote to have a "hamburger" or Advertising and Promotion Tax failed. This is very frustrating to administration because all the cities that surround Bryant have such a tax in place and have had one for several years. It puts the city behind its surrounding cities for means to fund projects especially city parks.

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Planned rate increases for Water and Wastewater are outline in Ordinances 2021-6 (Water) and 7 (Wastewater) through the year 2030.

Annually these rates are reviewed internally and every three years externally via a rate study. Beginning in 2023, a rate study is being undertaken to review the rate structure and effectiveness of the city's Stormwater rates.

The city continued using the Arkansas Municipal League's Municipal Health Benefit Fund for the city's employee's health insurance. Although a rate increase did not happen in 2022, in January of 2023 the medical rate class for Bryant went to Class 4 with a \$1200 deductible.

The city continues to lose its personnel to neighboring cities and has been shown to pay below the market average for several years now. In 2020, a committee was formed to review payroll related items and any possible raises either from evaluations or COLA (cost of living). This committee resulted in part in the addition of an Education Program in 2021 and a Certification Program in 2022 to accompany an already in place Longevity Pay Program (2018).

A great deal of money was budgeted in 2019, 2020, 2021, 2022 and 2023 for meeting the requirements of the Consent Action Order related to the Wastewater infrastructure of the city.

While the above items highlight some of the challenges of the city's finances and operations, overall the city is in good financial health and continues to strive to improve in this area. The city has experienced strong growth in sales tax.

Request for Information

This final report is designed to provide a general overview of the City of Bryant's finances for all those with an interest in such. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Finance Department at City Hall
210 SW 3rd Street
Bryant, Arkansas 72022

Or email a request to: finance@cityofbryant.com

An electronic version of this report as well as other information is available on the city's website at: www.cityofbryant.com.

BASIC FINANCIAL STATEMENTS



City of Bryant, Arkansas
Government - Wide Statement of Net Position
December 31, 2023

	Governmental Activities	Business type Activities	Primary Government
Cash and cash equivalents	\$ 19,444,591	\$ 2,372,344	\$ 21,816,935
Investments	9,304,475	-	9,304,475
Accounts receivable (net of allowance for uncollectible)	76,098	604,215	680,314
Inventory	-	222,845	222,845
Restricted cash	-	1,454,943	1,454,943
Capital assets -nondepreciable	19,733,747	1,407,751	21,141,498
Capital assets (net of accumulated depreciation)	39,371,501	38,625,808	77,997,309
Total Assets	\$ 87,930,413	\$ 44,687,905	\$ 132,618,318
DEFERRED OUTFLOWS OF RESOURCES			
Contributions after the measurement date	1,314,532	71,925	1,386,457
OPEB – changes in assumptions	135,745	23,955	159,700
Pension – changes in assumptions	460,146	55,838	515,984
Pension – difference between expected and actual experience	1,259,787	67,045	1,326,832
Pension – Net difference between projected and actual earnings on pension plan investments	4,068,313	147,830	4,216,143
Pension – Changes in proportion and differences between City contributions and proportionate share of contributions	670,177	69,930	740,107
Total Deferred Outflows of Resources	\$ 7,908,700	\$ 436,523	\$ 8,345,223
Accounts Payable	737,546	118,212	855,758
Customer deposits payable	-	707,320	707,320
Accrued interest	-	17,566	17,566
Other liabilities	48,356	-	48,356
Noncurrent Liabilities			
Due within one year:			
Note / Contract payable	1,160,076	95,433	1,255,509
Bonds payable, short term portion	375,000	915,838	1,290,838
Total Current Liabilities	\$ 2,320,978	\$ 1,854,369	\$ 4,175,347
Due in more than one year:			
Bond payable	34,620,000	10,888,353	45,508,353
Note / Contract payable	2,311,242	301,571	2,612,813
Other post employment benefits obligation	805,497	142,146	947,643
Net pension liability	20,012,279	1,187,732	21,200,011
Total Noncurrent Liabilities	57,749,018	12,519,802	70,268,820
Total Liabilities	60,069,996	14,374,171	74,444,167
DEFERRED INFLOWS OF RESOURCES			
Pension – difference between expected and actual experience	(36,912)	(6,525)	(43,437)
OPEB – changes in assumptions	182,577	32,220	214,797
OPEB – difference between expected and actual experience	438,927	77,458	516,385
Pension – changes in assumptions	1,031,476	-	1,031,476
Pension – Net difference between projected and actual earnings on pension plan investments	-	-	0
Pension – Changes in proportion and differences between City contributions and proportionate share of contributions	203,699	-	203,699
Total Deferred Inflows of Resources	1,819,768	103,152	1,922,920
Net investment in capital assets	24,110,248	28,216,053	52,326,301
Restricted net position for public works	1,927,953	2,431,051	4,359,005
Restricted net position for general government	4,717,494	-	4,717,494
Restricted net position for public safety	2,585,152	-	2,585,152
Restricted net position for parks and recreation	608,502	-	608,502
Unrestricted net position	-	-	0
Total Net Position	33,949,349	30,647,104	64,596,454

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Government - Wide Statement of Activities
For the Year Ended December 31, 2023

FUNCTIONS / PROGRAMS	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		Total
	Operating		Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
	Expenses	Charges for Services			Governmental Activities	Business-type Activities	
Governmental Activities							
General government	3,882,842	511,661			(3,371,180)		(4,371,180)
Community development	746,332	590,389			(155,943)		(155,943)
Parks and recreation	3,435,289	1,043,499			(2,391,790)		(2,391,790)
Public safety	12,707,540	1,837,664	48,739		(10,821,136)		(10,821,136)
Public works (Street)	4,581,050			3,448,204	(1,132,847)		(1,132,847)
Interest expense	1,089,616				(1,089,616)		(1,089,616)
Total Governmental Activities	\$ 26,442,668	\$ 3,983,213	\$ 48,739	\$ 3,448,204	\$ (18,962,512)	\$ -	\$ (18,962,512)
Business-Type Activities							
Utilities Revenue Fund 500	4,411,024	6,399,343				1,988,319	1,988,319
Utilities Operating Fund 510	4,738,951	4,834,041				95,090	95,090
Stormwater Fund 515	149,480	322,795		300,000		473,315	473,315
Total Business-Type Activities	\$ 9,299,455	\$ 11,556,179	\$ -	\$ 300,000	\$ -	\$ 2,556,724	\$ 2,556,724
Total Primary Government	\$ 35,742,123	\$ 15,539,392	\$ 48,739	\$ 3,748,204	\$ (18,962,512)	\$ 2,556,724	\$ (16,405,788)
General Revenues							
					19,412,887		19,412,887
					3,091,199		3,091,199
					1,589,032		1,589,032
					693,987	16,454	710,441
					17,452		17,452
Transfers					(1,360,537)	1,360,537	
Total general revenues and transfers					23,444,020	1,376,991	24,821,011
Change in net position					4,481,508	3,933,714	8,415,222
Net position - beginning of year					\$ 28,743,857	\$ 26,713,390	\$ 55,457,247
Prior Period Adjustment (See Note 11)					\$ 634,442	\$ -	\$ 634,442
Net position - ending of year					\$ 33,859,808	\$ 30,647,104	\$ 64,506,912

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Governmental Funds Balance Sheet
December 31, 2023

	General Fund	Street Fund 80	Designated Tax Fund 005	Street Bond Construction 2023 188	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 12,726,361	\$ 1,632,955	\$ 2,511,187	\$ -	\$ 2,574,088	\$ 19,444,591
Investments	-	-	-	6,281,114	3,023,361	9,304,475
Accounts receivable	76,098	-	-	-	-	76,098
Total Assets	\$ 12,802,459	\$ 1,632,955	\$ 2,511,187	\$ 6,281,114	\$ 5,597,448	\$ 28,825,165
LIABILITIES						
Accounts payable	\$ 305,644	\$ 109,115	\$ -	\$ 322,787	\$ -	\$ 737,546
Accrued Interest	-	-	-	-	-	-
Unearned revenue	17,786	-	-	-	30,571	48,356
Total Liabilities	\$ 323,430	\$ 109,115	\$ -	\$ 322,787	\$ 30,571	\$ 785,902
FUND BALANCE						
Unassigned – General government	12,479,030	-	-	-	-	12,479,030
Restricted for General government	-	-	-	-	4,131,145	4,131,145
Restricted for Public works	-	1,523,840	753,356	5,958,328	-	8,235,524
Restricted for Public safety	-	-	1,506,712	-	1,078,350	2,585,062
Restricted for Parks and recreation	-	-	251,119	-	357,383	608,502
Total Fund Balance	\$ 12,479,030	\$ 1,523,840	\$ 2,511,187	\$ 5,958,328	\$ 5,566,878	\$ 28,039,263
Total Liabilities and Net Position	\$ 12,802,459	\$ 1,632,955	\$ 2,511,187	\$ 6,281,114	\$ 5,597,449	\$ 28,825,165

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position December 31, 2023

Total fund balances – governmental funds (page 37)	\$ 28,039,263
Amounts reported for governmental activities in the statement of net position are different because:	
Capital and intangible right-to-use assets used in governmental activities are not financial resources and therefore are not reported in the funds	\$ 59,105,248
Long term liabilities, (notes and bonds payable) are not due and payable in the current period and therefore are not reported in the funds, these are accounted for in debt service funds which also have items such as accrued interest and cash	\$ (38,466,318)
Net pension and OPEB liabilities are not reported in the funds	\$ (20,817,776)
Deferred outflows related to pension contribution and investment losses are not reported in the funds	\$ 7,908,700
Deferred inflows related to differences in pension experience and OPEB are not reported in the funds	\$ (1,819,768)
Net position of governmental activities (page 35)	\$ 33,949,350

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds
For the Year Ending December 31, 2023

	General Fund	Street Fund 080	Designated Tax Fund 005	Street Bond Construction 2023 188	Non Major Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 7,770,797	\$ 2,366,383	\$ 6,470,962	\$ -	\$ 6,503,625	\$ 23,111,767
Fees and permits	476,832	-	-	-	-	\$ 476,832
Membership and rental fees, park programming	565,750	-	-	-	-	\$ 565,750
Grant revenues	215,177	-	-	-	-	\$ 215,177
Reimbursements / Intergovernmental	646,957	3,772,415	-	-	-	\$ 4,419,372
Sale of services	1,782,958	-	-	-	-	\$ 1,782,958
Fines and forfeitures	422,013	-	-	-	312,087	\$ 734,100
Investment earnings	187,033	68,902	-	238,756	15,423	\$ 510,114
Misc. *	623,508	262,279	-	-	200,325	\$ 1,086,112
Total Revenues	\$ 12,691,026	\$ 6,469,979	\$ 6,470,962	\$ 238,756	\$ 7,031,459	\$ 32,902,182
EXPENDITURES						
General government	920,645	-	-	-	233,801	\$ 1,154,446
Community Development	746,332	-	-	-	-	\$ 746,332
Parks and recreation	2,993,817	-	-	-	-	\$ 2,993,817
Public Safety	12,321,770	-	-	-	381,469	\$ 12,703,239
Public works	-	3,502,894	-	-	-	\$ 3,502,894
Debt service	842,396	-	-	-	2,961,841	\$ 3,804,236
Interest and other charges	135,872	-	-	2,500	917,306	\$ 1,055,679
Capital outlay	2,246,855	9,976,658	-	4,225,980	-	\$ 16,449,493
Total Expenditures	\$ 20,207,687	\$ 13,479,552	\$ -	\$ 4,228,480	\$ 4,494,417	\$ 42,410,136
Excess (deficiency) of revenues over (under) expenditures	\$ (7,516,661)	\$ (7,009,573)	\$ 6,470,962	\$ (3,989,724)	\$ 2,537,042	\$ (9,507,954)
OTHER FINANCING SOURCES (USES)						
Issuance of debt	-	-	-	9,948,051	586,490	\$ 10,534,541
Transfers in	14,358,546	1,893,000	-	-	943,183	\$ 17,194,729
Transfers out	(7,371,496)	(5,305)	(6,310,008)	-	(4,868,457)	\$ (18,555,266)
Total other financing sources (uses)	\$ 6,987,050	\$ 1,887,695	\$ (6,310,008)	\$ 9,948,051	\$ (3,338,785)	\$ 9,174,004
Changes in fund balances	(529,611)	(5,121,878)	160,954	5,958,327	(801,742)	\$ (333,950)
Fund balance - beginning	13,008,640	6,011,277	2,350,235	-	6,368,613	\$ 27,738,765
Prior Period Adjustment (See Note 11)	-	634,442	-	-	-	\$ 634,442
Fund balance - ending restated	\$ 12,479,029	\$ 1,523,841	\$ 2,511,189	\$ 5,958,327	\$ 5,566,871	\$ 28,039,257

* Sale of Equip, Donations and Sponsorships

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds to the Statement of Activities For the Year Ended December 31, 2023

Net Changes in Fund Balances – total governmental funds (page 39)	\$ (333,950)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental Funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation / amortization expense. This is the amount by which capital outlays (\$16,449,493) exceeded depreciation (\$2,913,381) in the current period.	\$ 13,536,112
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and donations) is to increase net position	\$ 20,168
The repayment of the principal of long term debt consumes the current financial resources of governmental funds. However, it has no effect on the net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statements of activities. This amount is the net effect of these differences in the treatment of long term and related items.	\$ (9,977,485)
Pension expense is reported as the amount paid in the fund, but incorporates deferred outflows and deferred inflows in the Statement of Activities	\$ 1,236,662
Change in the net position of governmental activities (page 36)	\$ 4,481,508

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual General Fund
Year Ending December 31, 2023

	Budgeted		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 7,328,108	\$ 7,556,963	\$ 7,770,797	\$ 213,834
Fees and permits	556,750	556,750	476,832	(79,918)
Membership and rental fees, park programming	722,995	571,445	565,750	(5,695)
Grant revenues	33,700	212,635	215,177	2,542
Reimbursements (SRO, Court, Code, State)	453,000	510,000	646,957	136,957
Sale of services	1,514,000	1,514,000	1,782,958	268,958
Fines and forfeitures	539,680	539,680	422,013	(117,667)
Investment earnings	1,000	157,802	187,033	29,231
Miscellaneous (Sale of equip, Donations, Sponsorships)	459,270	848,340	623,508	(224,832)
Total Revenues	11,608,503	12,467,615	12,691,024	223,409
EXPENDITURES				
Admin (Mayor, City Clerk, Finance, Attorney, HR, IT)	1,054,547	1,174,743	982,178	192,565
Community Development	758,379	777,555	746,332	31,223
Engineering	58,785	54,598	37,761	16,837
Parks and Recreation	2,993,511	4,443,566	4,083,977	359,590
Public Safety:				-
Police	6,597,138	7,900,528	7,765,532	134,996
Fire	4,910,676	5,157,477	5,139,876	17,602
Court	692,857	682,357	655,396	26,961
Animal Control	799,618	890,905	796,636	94,269
Total Public Safety	13,000,290	14,631,267	14,357,440	273,827
Total Expenditures	17,865,512	21,081,729	20,207,687	874,042
Excess (deficiency) of revenues over (under) expenditures	(6,257,009)	(8,614,114)	(7,516,662)	(650,633)
OTHER FINANCING SOURCES (USES)				
Transfers in	14,057,020	14,057,020	14,358,546	301,526
Transfers out	(7,134,008)	(7,372,008)	(7,371,496)	(513)
Total other financing sources (uses)	6,923,012	6,685,012	6,987,050	301,013
Net change in fund balance	666,003	(1,929,102)	(529,612)	(349,620)
Fund balance - beginning	-	-	13,008,643	-
Fund balance - ending	\$ -	\$ -	\$ 12,479,031	\$ -

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Expenditures of the General Fund Budget and Actuals
Year Ended December 31, 2023

	Budgeted			Actual	Variance with Final Budget Positive (Negative)
	Original	Final			
0100 ADMINISTRATION					
E01 Personnel Expense	\$ 509,104	\$ 405,380	\$ 290,129	\$ 115,251	
E10 Building & Grounds Expense	47,446	71,694	69,886	1,808	
E20 Vehicle Expense	4,000	3,650	2,557	1,093	
E30 Supply Expense	7,900	12,825	12,823	2	
E40 Operations Expense	99,812	110,812	83,300	27,512	
E55 Professional Services	96,290	90,290	66,937	23,353	
E60 Miscellaneous Expense	14,620	25,420	25,389	31	
E68 Donation Expense	90,000	96,200	96,017	183	
E80 Capital Assets	-	-	-	-	
E85 Interest Expense	-	-	-	-	
Total Administration	869,172	816,271	647,039	169,231	
0110 INFORMATION TECHNOLOGY					
E01 Personnel Expense	6,000	6,000	2,156	3,844	
E60 Miscellaneous Expense	179,375	241,875	233,689	8,186	
E80 Capital Assets	-	110,597	99,293	11,304	
Total Information Technology	185,375	358,472	335,138	23,334	
0120 COMMUNITY DEVELOPMENT					
E01 Personnel Expense	586,824	585,874	573,830	12,044	
E10 Building & Grounds Expense	8,705	8,785	7,651	1,134	
E20 Vehicle Expense	12,400	24,743	24,155	588	
E30 Supply Expense	4,500	4,500	2,046	2,454	
E40 Operations Expense	45,300	40,300	28,910	11,390	
E55 Professional Services	57,700	43,700	40,386	3,314	
E60 Miscellaneous Expense	30,000	69,353	69,352	1	
E80 Capital Assets	12,650	-	-	-	
E85 Interest Expense	300	300	-	300	
Total Community Development	758,379	777,555	746,332	31,223	
0160 ENGINEERING					
E01 Personnel Expense	11,135	6,735	4,008	2,727	
E10 Building & Grounds Expense	2,300	2,300	2,144	156	
E20 Vehicle Expense	10,400	29,613	29,611	2	
E30 Supply Expense	5,000	5,000	1,899	3,101	
E60 Miscellaneous Expense	10,650	10,650	99	10,551	
E80 Capital Assets	19,000	-	-	-	
E85 Interest Expense	300	300	-	300	
Total Engineering	58,785	54,598	37,761	16,837	
0400-0450 PARKS AND REC					
E01 Personnel Expense	1,759,232	1,837,482	1,783,179	54,304	
E10 Building & Grounds Expense	762,284	1,029,884	863,622	166,262	
E20 Vehicle Expense	34,700	49,547	45,524	4,023	
E30 Supply Expense	70,200	82,800	82,732	68	
E40 Operations Expense	33,123	35,623	34,226	1,397	
E55 Professional Services	236,720	260,220	168,369	91,851	
E60 Miscellaneous Expense	18,105	18,105	16,164	1,941	
E72 Bond Expense	68,800	70,300	70,090	210	
E80 Capital Assets	-	1,049,258	1,015,285	33,973	
E85 Interest Expense	10,346	10,346	4,786	5,560	
Total Parks and Rec	\$ 2,993,511	\$ 4,443,566	\$ 4,083,977	\$ 359,590	

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Expenditures of the General Fund Budget and Actuals
For the Year Ended December 31, 2023

		Budgeted		Actual	Variance with Final Budget Positive (Negative)
		Original	Final		
0600-0630	POLICE				
E01	Personnel Expense	\$ 4,977,106	\$ 5,093,006	\$ 5,092,962	\$ 45
E10	Building & Grounds Expense	126,714	154,414	152,261	2,153
E20	Vehicle Expense	291,250	397,134	336,466	60,668
E30	Supply Expense	61,600	61,600	49,616	11,984
E40	Operations Expense	16,600	17,380	11,552	5,828
E55	Professional Services	12,450	11,950	6,099	5,851
E60	Miscellaneous Expense	87,825	79,175	55,734	23,441
E64	Reimbursement	67,640	255,712	255,712	0
E70	Grant Expense	31,200	26,200	19,533	6,667
E72	Bond Expense	828,882	650,293	650,215	79
E80	Capital Assets	-	1,055,000	1,054,051	949
E85	Interest Expense	95,872	98,664	81,332	17,331
	Total Police	6,597,139	7,900,528	7,765,532	134,996
0500-0510	FIRE				
E01	Personnel Expense	4,322,386	4,339,086	4,339,000	85
E10	Building & Grounds Expense	176,238	205,338	203,312	2,026
E20	Vehicle Expense	119,000	146,861	146,659	202
E30	Supply Expense	90,600	241,700	235,763	5,937
E40	Operations Expense	14,000	14,000	12,653	1,347
E55	Professional Services	2,100	1,600	1,117	483
E60	Miscellaneous Expense	13,525	31,025	26,849	4,176
E72	Bond Expense	113,148	114,348	114,287	61
E80	Capital Assets	8,600	12,440	11,115	1,325
E85	Interest Expense	51,080	51,080	49,121	1,959
	Total Fire	4,910,676	5,157,477	5,139,876	17,601
0300	COURTS				
E01	Personnel Expense	502,271	492,671	479,403	13,268
E10	Building & Grounds Expense	23,646	23,646	14,600	9,046
E30	Supply Expense	11,000	11,000	10,557	443
E40	Operations Expense	146,000	146,000	144,009	1,991
E55	Professional Services	5,500	5,500	3,899	1,601
E60	Miscellaneous Expense	4,440	3,540	2,928	612
	Total Courts	692,857	682,357	655,396	26,961
0200	ANIMAL CONTROL				
E01	Personnel Expense	665,161	601,961	569,268	32,693
E10	Building & Grounds Expense	46,696	110,890	53,136	57,754
E20	Vehicle Expense	14,406	14,855	14,847	8
E30	Supply Expense	21,950	35,537	35,507	31
E40	Operations Expense	3,945	3,945	2,923	1,022
E55	Professional Services	35,000	41,605	41,601	4
E60	Miscellaneous Expense	4,000	4,000	3,805	195
E72	Bond Expense	7,680	7,830	7,804	26
E80	Capital Assets	-	69,500	67,112	2,388
E85	Interest Expense	780	780	633	147
	Total Animal	799,618	890,904	796,636	94,268
	General Fund Totals	\$ 17,865,513	\$ 21,081,728	\$ 20,207,687	\$ 874,041

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual Street Fund
For the Year Ended December 31, 2023

	Budgeted		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
R10 Taxes Sales	\$ 456,000	\$ 456,000	\$ 410,755	\$ (45,245)
R15 Taxes Property	1,368,000	1,368,000	1,955,628	587,628
R60 Miscellaneous Revenue	1,000	194,470	331,181	136,711
* R64 Reimbursement	425,000	4,495,000	3,772,415	(722,585)
R85 Interest Revenue	775	775	-	(775)
Total Revenues	2,250,775	6,514,245	6,469,979	(44,266)
EXPENDITURES				
Public Works: Street and Stormwater Operations				
E01 - Personnel	1,935,966	1,941,338	1,602,197	339,141
E10 - Services (Building, Grounds)	107,729	214,629	212,194	2,435
E20 Vehicle Expense	239,700	259,435	242,921	16,514
E30 Supplies Expense	401,652	401,377	316,837	84,540
E40 Operations Expense	300,483	299,800	78,876	220,924
E55 Prof Services	428,750	496,050	307,436	188,614
E60 Misc	53,965	60,665	60,648	17
E80 Capital Assets	1,150,000	10,702,117	9,976,658	725,459
E90 Construction	600,000	886,286	681,783	204,503
Total Expenditures	5,218,245	15,261,697	13,479,552	1,782,145
Excess (deficiency) of revenues over (under) expenditures	(2,967,470)	(8,747,453)	(7,009,573)	(1,826,411)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,893,000	1,893,000	1,893,000	-
Transfers out	-	(5,302)	(5,305)	3
Total other financing sources (uses)	1,893,000	1,887,698	1,887,695	3
Net change in fund balance	(1,074,470)	(6,859,755)	(5,121,878)	(1,737,877)
Fund balance - beginning	-	-	6,011,275	-
Prior Period Adjustment (See Note 11)	-	-	634,442	-
Fund balance - ending restated	\$ -	\$ -	\$ 1,523,839	\$ -

* Note the Reimbursement revenue is made up of the Metro Plan Grant (SEFA) and the Airport/County reimbursement of \$637,340.

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual Designated Tax Fund 005
For the Year Ended December 31, 2023

	Budgeted		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 6,310,008	\$ 6,310,008	\$ 6,470,962	\$ 160,954
Total Revenues	6,310,008	6,310,008	6,470,962	160,954
EXPENDITURES				
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(6,310,008)	(6,310,008)	(6,310,008)	-
Total other financing sources (uses)	(6,310,008)	(6,310,008)	(6,310,008)	-
Net change in fund balance	-	-	160,954	160,954
Fund balance - beginning	-	-	2,350,235	-
Fund balance - ending	-	-	2,511,189	-

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and 2023 Construction Fund 188
For the Year Ended December 31, 2023

	Budgeted		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Loan Proceeds	-	9,948,000	9,948,051	51
Investment earnings	-	129,000	238,757	109,757
Total Revenues	-	10,077,000	10,186,808	109,808
EXPENDITURES				
Bond Expense		2,500	2,500	-
Construction Capital Outlay		4,500,000	4,225,980	274,020
Total Expenditures	-	4,502,500	4,228,480	274,020
Excess (deficiency) of revenues over (under) expenditures	-	5,574,500	5,958,328	(383,828)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	5,574,500	5,958,328	(164,212)
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ 5,958,328	\$ -

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Statement of Fund Net Position - Proprietary Funds
December 31, 2023

		Utility Revenue	Utility Operating	Stormwater	Total Proprietary
		Fund 500	Fund 510	Fund 515	Funds
ASSETS					
Current Assets	Cash and cash equivalents	\$ 6,969	\$ 1,655,748	\$ 709,626	\$ 2,372,344
	Accounts receivable	604,215	-		604,215
	Inventory	71,217	151,628		222,845
Noncurrent Assets	Restricted cash	-	1,454,943		1,454,943
	Capital assets	17,442,077	18,987,943	3,603,539	40,033,559
Total Assets		\$ 18,124,479	\$ 22,250,261	\$ 4,313,165	\$ 44,687,905
Deferred Outflows of Resources			\$ 436,523		\$ 436,523
LIABILITIES					
Current Liabilities	Accounts payable	18,832	71,978	27,402	118,212
	Customer deposits payable	707,320	-		707,320
	Accrued interest		17,566		17,566
	Short term bond payable	402,879	595,077		997,956
Noncurrent Liabilities	Long term bonds payable	4,811,328	6,391,911		11,203,239
	Net Pension Liability and OPEB		1,329,878		1,329,878
Total Liabilities		\$ 5,940,359	\$ 8,406,410	\$ 27,402	\$ 14,374,171
Deferred Inflows of Resources			\$ 103,152		\$ 103,152
NET POSITION					
	Unrestricted net position				-
	Net investment in capital assets	12,227,870	12,000,955	3,603,539	27,832,364
	Restricted net position	(43,750)	2,176,267	682,225	2,814,741
Total Net Position		\$ 12,184,119	\$ 14,177,222	\$ 4,285,764	\$ 30,647,105
TOTAL LIABILITIES AND NET POSITION		\$ 18,124,479	\$ 22,583,632	\$ 4,313,165	\$ 45,021,276

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Statement of Revenues, Expenditures, and Changes in Net Position - Proprietary Funds
For the Year Ending December 31, 2023

	Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Total
OPERATING REVENUES				
Utility Bill Charges for Services	\$ 10,474,098	\$ 314,455	\$ 295,328	\$ 11,083,882
ARPA Money		-	-	-
Reimbursement Revenues	232,531	106,987	300,000	639,518
Licenses etc.			27,467	27,467
Misc revenue	-	96,366	-	96,366
Total Operating Revenues	\$ 10,706,630	\$ 517,808	\$ 622,795	\$ 11,847,233
OPERATING EXPENSES				
Personnel costs	1,250,157	1,888,975		3,139,132
Building & grounds	94,004	575,861		669,864
Vehicles related expenses	100,207	217,255		317,462
Supplies / water purchases	1,427,503	473,329		1,900,832
Operational expenses	473,739	59,549		533,288
Professional services	92,461	217,063		309,524
Miscellaneous operational expenses	82,617	67,287		149,904
Depreciation	773,735	1,181,892	149,480	2,105,108
Total Operating Expenses	\$ 4,294,424	\$ 4,681,212	\$ 149,480	\$ 9,125,116
Operating Income (loss)	\$ 6,412,206	\$ (4,163,404)	\$ 473,315	\$ 2,722,117
Nonoperating Revenues (Expenses)				
Interest income		16,454	-	16,454
Interest expense and loss	(75,271)	8,946		(66,324)
Bond fees	(41,329)	(57,739)		(99,069)
Transfers	(4,307,287)	4,307,287	1,360,537	1,360,537
Net Nonoperating Items	(4,423,887)	4,274,947	1,360,537	1,211,597
Changes in net position	1,988,319	111,544	1,833,852	3,933,714
Net position - beginning	\$ 10,195,800	\$ 14,065,676	\$ 2,451,912	\$ 26,713,388
Net position - ending	\$ 12,184,119	\$ 14,177,220	\$ 4,285,764	\$ 30,647,102

The notes to the financial statements are an integral part of this statement.

City of Bryant, Arkansas
Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2023

	Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Total
Cash flows from operating activities				
Receipts from customers	10,373,376	188,911	322,730	10,885,017
Payments to suppliers	(2,329,626)	(1,746,579)		(4,076,205)
Payments to employees	(1,250,157)	(1,763,215)		(3,013,372)
Other receipts (payments)	232,531	203,353	327,467	763,351
Net cash provided by operating activities	\$ 7,026,124	\$ (3,117,530)	\$ 650,197	\$ 4,558,791
Cash flows from noncapital financing activities				
Transfers for noncapital financing purposes	(4,307,287)	4,307,287	1,360,537	1,360,537
Net cash provided by noncapital financing activities	\$ (4,307,287)	\$ 4,307,287	\$ 1,360,537	\$ 1,360,537
Cash flows from capital and related financing activities				
Purchase of capital assets	(3,583,498)	(1,074,639)	(2,215,643)	(6,873,780)
Interest paid on capital debt	(75,271)	8,946		(66,325)
Proceeds from borrowing				-
Principal paid on capital debt	(400,696)	(480,933)		(881,629)
Bond fees	(41,329)	(57,739)		(99,068)
Net cash used in capital and related financing activities	\$ (4,100,794)	\$ (1,604,365)	\$ (2,215,643)	\$ (7,920,802)
Cash flows from investing activities				
Interest	-	16,454		16,454
Net cash provided by capital and related financing activities	-	16,454	-	16,454
Increase (Decrease) in cash and cash equivalents				
	(1,381,957)	(398,154)	(204,909)	(1,985,020)
Cash and cash equivalents – January 1	1,388,924	3,508,845	914,535	5,812,304
Cash and cash equivalents – December 31	\$ 6,967	\$ 3,110,691	\$ 709,626	\$ 3,827,284
Provided (used) by Operating Activities				
Operating income (loss)	6,412,206	(4,163,404)	473,315	2,722,117
Adjustment to reconcile operating income to net cash provided by operating activities:				-
Depreciation expense	773,735	1,181,892	149,480	2,105,107
Change in assets and liabilities				
Changes in accounts receivable	(134,337)	(125,544)		(259,881)
Changes in inventory	(71,217)	(151,628)		(222,845)
Change in deferred inflows and outflows		125,760		125,760
Changes in accounts payable	12,123	15,393	27,402	54,918
Changes in customer meter deposits	33,615			33,615
Net cash provided by operating activities	\$ 7,026,125	\$ (3,117,531)	\$ 650,197	\$ 4,558,791

The notes to the financial statements are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS



Geographic Center of Arkansas Marker, Hwy 5

Note 1: Summary of Significant Accounting Policies

Reporting Entity

The City of Bryant, Arkansas (city), is organized as a political subdivision of the State of Arkansas and is a city of the first class, which is organized and exists under the laws of the State. The city operates under the Mayoral form of government.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statements of net position and changes in net position) report information on all of the non-fiduciary activities of the primary government. The government-wide financial statements are presented on the GAAP basis of accounting. Generally, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities which rely, to a significant extent, on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expense of a given function or segment is offset by program revenues. Direct expenses are those clearly identifiable with a specific function or segment.

Program revenues include:

- 1) Charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment
- 2) Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment

Taxes and other items not properly included in program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide, proprietary fund and fiduciary financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Custodial funds use the economic resources measurement focus and are reported on the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are measurable and available. Revenues are considered to be available when they are collectible in the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the city considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred as under the modified accrual method. Most revenue items are considered to be measurable and available only when the city receives cash. A few revenue items are accrued if deemed material to do so.

The city reports the following major governmental funds:

- **General Fund 001** is the city's primary operating fund. It accounts for all financial resources of the general government except those required to be accounted for in another fund. For the purposes of this report this holds also the Sales Tax Fund 002, the Franchise Fee Fund 003, and the Electronic Tax Fund 010.
- **Street Fund 080** is a special revenue fund to account for all activities associated with maintaining and constructing streets. Arkansas statutes that provide funding for street and drainage projects require that these activities be accounted for separately. The Street Fund is financed by state turnback funds, and a portion of a state-wide ½ cent sales tax approved by the voters in July 2013.
- **Designated Tax Fund 005** Bryant Ordinance No. 1996-08 (March 25, 1996) provided for the levy of a one cent sales and use tax for the purpose of street improvements (30%), fire department (25%), police department (25%), city parks (10%), and animal control (10%).
- **2023 Debt Construction Fund 188** The city issued \$10mil of debt in 2023 and used that money to fund the construction of the Bryant Parkway. This related Construction Fund met the criteria to be considered a major fund in 2023.

The city has the following major funds related to Enterprise Activity. The city is in the process of moving from non-consolidated cash which necessitated this setup to consolidated cash which will allow for one fund for water, one for wastewater and one for stormwater activities.

- **Utility Revenue Fund 500** is used to account for activities associated with collecting the revenues of water, wastewater, and stormwater via the monthly bill collections and the treatment and distribution of drinkable water to customers in another department 0900.
- **Utility Operating Fund 510** is used to account for activities associated with collecting, treating and disposing sewage from customers in one department 0950.
- **Stormwater Fund 515** is used to account for activities associated with completing major capital stormwater projects.

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

The nonmajor funds of the city are special revenue funds, and debt service capital projects funds used to account for activities associated with revenue sources restricted for specified purposes as follows:

- **Special Revenue Funds include:**
 - **District Court Automation Fund 031 (Act 1809) ACA 16-13-704** established that ½ of \$5 per month on each person in the court could only be used for court-related technology. These funds are kept and spent from this fund.
 - **Administration of Justice Fund – ACA 16-10-308 Fund 030 Act 1256 of 1995** established that cities would receive a share of the uniform court costs and filing fees levied by the state law. These may be used to defray a part of the expenses of the administration of justice in the city. These funds are kept and spent from this fund.
 - **Fire Equipment and Training Fund 051 (Act 833)** is used to account for specific revenues per ACA 14-284-403, 404 which requires insurance premium tax funds to be distributed by the County to municipal fire departments for training, purchase and improvement of fire fighting equipment, initial capital construction or improvements of fire departments, insurance for buildings and utilities cost.
 - **Special Sales Tax Fire 3/8 Fund 055 – Bryant City Code 2.36.07 (2013)** levied a .375% sales and use tax to be used to operate and maintain; acquire apparatus and equipment; acquire, construct, improve, and expand facilities; to pay and secure repayment of fire department bonds.
 - **Special Sales Tax Parks 1/8 Fund 045 – Bryant City Code 12.32.01 (2013)** levied a .125% sales and use tax to be used to acquire, construct, improve, expand, equip, furnish, operate and maintain new or existing park and recreational facilities, including parking, landscaping, signage, lighting, concession, road and utility improvement, and to pay and secure the repayment of park and recreational bonds.
 - **Animal Control Donations Fund 020 – Bryant City Code 6.12.01 (2013)** via Ordinance 2011-24 established fund to receive donations for the animal control department to be used for any purpose reasonably related to the care, custody, and control of animals secured by the department including training, education, and assistance.
 - **Police Equipment Fund 061 (Act 918) ACA 12-41-701** established the ability of cities to receive a portion of fines and penalties from the Courts to be used for law enforcement purposes. These funds are kept and spent from this fund.
 - **Police Equipment Fund 062 (Act 988) ACA 27-22-103** established the ability of cities to receive the fine for citizens who fail to insure their motor vehicles and use those fines for the purchase and maintenance of rescue, emergency medical and law enforcement vehicles, communication equipment, animals owned or used by

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

law enforcement agencies, life saving medical apparatus and law enforcement apparatus. These funds are kept and spent from this fund.

- **Drug Control Funds Federal 066 and State 068 ACA 5-64-505** established that asset forfeitures resulting from drug offense cases should go to the arresting agency. These revenues shall only be used for law enforcement purposes.
- **ARPA Investment Fund 007** established in 2021 to hold the ARPA funds in an investment account until City Council decides what they can and should be used for, it is required they be obligated by the end of 2024 and spent by the end of 2026.
- **Advertising and Promotions Collections Fund 700** see NOTE 9, this fund houses old collections from a tax disbanded in 2019.
- **2022 Amendment 78 (167)** housed the loan proceeds from the Amendment 78 borrowing.

Debt Service Funds include:

- **Special Redemption Fund 110 – 2016 Bond 110 and Debt Service Reserve 113 and 2016 Sales and Use Bond Fund 114** are all connected with the 2016 Sales and Use Bond issuance of which only the Street taxed portion remained in 2023.
- **Street Bond 2016 Debt Service (185) and Street Bond 2016 Debt Service Reserve (186)** both are connected with the 2016 Franchise Fee Bond Issuance.
- **Street Bond 2023 (182) and Street Bond 2023 Debt Service Reserve (183)** both are connected with the 2023 Franchise Fee Bond Issuance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges among the city's wastewater and water functions and various other functions of the city. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include:

- 1) Charges to customers or applicants for goods, services or privileges provided
- 2) Operating grants and contributions
- 3) Capital grants and contributions

Internally dedicated resources are reported as general revenues rather than as program revenues. General revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. The Utility Revenue Fund 500 also recognizes as operating revenue the portion of tap

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Assets, Liabilities and Net Position or Equity

- **Deposits and Investments:** The city’s cash and cash equivalents are considered as cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State statutes authorize the city to invest in obligations of the United States government, commercial paper and certain corporate bonds. Investments for the city are reported at fair value.
- **Restricted Assets:** The proprietary fund types restrict assets on the balance sheet in accordance with the requirements of bond obligation agreements, donor and membership restrictions and support obligations made by the city. The Bond Depreciation Fund is used to restrict resources and set aside funds to finance capital asset renewals and replacements. The assets consist primarily of cash and short-term investment funds.
- **Receivables:** Receivables consist primarily of uncollected utility charges to users of the system. A provision totaling \$104,000 has been made for delinquent accounts receivable that may be uncollectible at year end.
- **Capital and intangible right to use assets:** Capital assets, which include property, waste water plant and equipment, are reported in the applicable governmental or business-type activities. The city defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. (Exception: Equipment required to be registered by the state even if below the 5k threshold). Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Infrastructures are long-lived assets that are stationary in nature such as streets, bridges, street lighting and sidewalks. Costs of normal maintenance and repairs that do not add to the value or materially extend the life of the asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, waste water plant and equipment of the city are depreciated using the straight-line method over the following, estimated useful lives:

Asset	Primary Government Years
Buildings	40
Building Improvements	20
Public Domain and System Infrastructures	50 and 30 Respectively
Vehicles and Equipment	5 and 10 Respectively
Other Items \$5,000 to \$20,000	2
Equipment Under 5K Threshold, Requiring Registration with the State	2

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

- **Fund Equity:** Beginning with fiscal year 2011, GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions" was enacted by GFOA. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:
 - **Non-Spendable:** Amounts that are not in spendable form (such as inventory) or are required to be maintained intact.
 - **Restricted:** Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and other levels of government), through constitutional provisions or by enabling legislation.
 - **Committed:** Amounts constrained to a specific purpose by the city itself, using its highest level of decision-making authority (i.e. City Council). To be reported as committed, amounts cannot be used for any other purpose unless the city takes the same highest-level action to remove or change the constraint (i.e. Resolution).
 - **Assigned:** Amounts the city intends to use for a specific purpose. Intent can be expressed by the City Council or by an official or body to which the City Council delegates the authority.
 - **Unassigned:** Amounts that are available for any purpose. Positive amounts are reported only in the general fund.

The city's goal is to use restricted, committed, or assigned amounts first, before unassigned, when an expenditure is incurred for purposes for which multiple classifications are available.

- **Property Taxes:** A lien attaches to the real property in January and on personal property in June of each year. Property taxes are collectible beginning the first business day of March of the subsequent year, but are not considered delinquent until after October 15. Property taxes reflect as revenues on the financial statements include the property tax relief distribution made by the State of Arkansas.
- **New Accounting Standard:** GASB Statement No. 96, Subscription-Based Information Technology Arrangements was deemed to have no material effect on the major funds of the city of Bryant for the year ended December 31, 2023.

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

Note 2: Deposits and Investments

- **Deposits and Investments:** The city’s deposits and investments are governed by state law. On December 31, 2023, the deposits and investments held by the city were as follows:

DEPOSITS:	Governmental	Enterprise	Total
Carrying value on the books - checking	\$19,443,591	\$3,826,677	\$23,270,268
Carrying value on the books - investments	9,304,475		9,304,475
Cash on hand	1,000	610	1,610
Total	28,749,066	3,827,287	32,576,353
Balance at the bank	\$32,689,096	\$3,218,950	\$35,908,046

- **Custodial Credit Risk:** Custodial credit risk is the risk that in the event of a bank failure, a government’s deposits may not be returned to it. The city does not have a policy for custodial credit risk. Its investments are handled by the bond trustees in accordance with Arkansas State statutes for Municipal Funds. The carrying amount of the entire city’s deposits was \$32,576,353 with a corresponding bank balance of \$35,908,046 (including cash on hand). Of the amount \$31,826,353 (\$750,000 FDIC protected) was subject to custodial credit risk. The city has, however, collateralized pledged securities held by and in the name of Regions Bank and the First Security Bank in excess of amounts not covered by FDIC insurance.

NOTE in September of 2021, the City Council voted to open an investment account with Raymond James to hold the first tranche of the ARPA Federal Funds. The first tranche was in the amount of \$2,172,097 and was deposited in July of 2021. The city adopted an investment policy via Ordinance 2021-26 and all investments are in line with the state’s conservative investment guidelines for Arkansas Cities. The second tranche was not invested but rather was directly deposited into the water department for replacement meters and into the Stormwater Fund 515 for three stormwater projects. Additionally, the bond bank accounts held by trustees are also invested. At 12/31/23 only one investment of the ARPA money is left with the Federal Home Loan Bank for 1.83% yield with a final maturity of 9/26/24 callable quarterly.

City of Bryant, Arkansas
Notes to Financial Statements (continued)
December 31, 2023

Note 3: Capital and Right-to-use assets

Capital and leased asset activity for the year ended December 31, 2023, was as follows:

Governmental - General	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	\$2,988,246			\$2,988,246
Work in Progress				0
Total Capital Assets Not Being Depreciated	2,988,246			2,988,246
Capital Assets Being Depreciated				
Buildings	15,266,532			15,266,532
Vehicles	4,900,412	88,659	(307,110)	4,681,961
Equipment	5,653,562	809,097		6,462,659
Infrastructure	5,690,960	985,872		6,676,832
Right to use Vehicles	1,853,663		(53,153)	1,800,510
Total Capital Assets Being Depreciated	33,365,129	1,883,628	(360,263)	34,888,494
Buildings	(4,211,569)	(354,275)		(4,565,844)
Vehicles	(4,054,310)	(318,054)	337,079	(4,035,285)
Equipment	(2,932,903)	(422,133)		(3,355,036)
Infrastructure	(2,951,036)	(245,623)		(3,196,659)
Right to use Vehicles	(370,733)	(205,702)	13,915	(562,520)
Less Accumulated Depreciation	(14,520,551)	(1,545,787)	350,994	(15,715,344)
Net Governmental – General Capital Assets	\$21,832,824	\$337,841	(\$9,269)	\$22,161,396

*** Note: Difference between disposals and depreciation in the vehicle category is due to reclassifications to correct right to use leases. Difference between right to use vehicles and depreciation is due to the complete loss of use (totaled patrol car) of a vehicle not fully depreciated.

City of Bryant, Arkansas
Notes to Financial Statements (continued)
December 31, 2023

Governmental - Street	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	\$533,703			\$533,703
Work in Progress	4,831,156	11,380,642		16,211,798
Total Capital Assets Not Being Depreciated	5,364,859	11,380,642	0	16,745,501
Capital Assets Being Depreciated				
Buildings	145,922			145,922
Vehicles	1,080,073	401,087	(220,476)	1,260,684
Equipment	2,472,657	807,340	(135,333)	3,144,664
Infrastructure	21,261,537	1,926,935	(49,500)	23,138,972
Total Capital Assets Being Depreciated	24,960,189	3,135,362	(405,309)	27,690,242
Buildings	(70,367)	(3,647)		(74,014)
Vehicles	(864,932)	(120,238)	210,824	(774,346)
Equipment	(1,404,219)	(190,110)	138,241	(1,456,088)
Infrastructure	(4,335,481)	(901,462)	49,500	(5,187,443)
Less Accumulated Depreciation	(6,674,999)	(1,215,457)	398,565	(7,491,891)
Net Governmental – Street Capital Assets	\$23,650,049	\$13,300,547	(\$6,744)	\$36,943,852
Net Governmental Capital Assets	\$45,482,873	\$13,638,388	(\$16,013)	\$59,105,248

Note: Difference between disposals and depreciation in the vehicle category is due to the trade in of a vehicle that was not fully depreciated, resulting in a loss. The difference between the equipment category and depreciation is due to a conversion correction completed by the software company.

City of Bryant, Arkansas
Notes to Financial Statements (continued)
December 31, 2023

Enterprise - Utility Revenue Fund 500	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	\$6,200			\$6,200
Work in Progress	311,961		(311,961)	0
Water Intangible	1,358,213			1,358,213
Total Capital Assets Not Being Depreciated	1,676,374		(311,961)	1,364,413
Capital Assets Being Depreciated				
Buildings	6,112,969			6,112,969
Vehicles	829,321			829,321
Equipment	6,680,900	61,540		6,742,440
Infrastructure	9,887,174	3,833,919		13,721,093
Total Capital Assets Being Depreciated	23,510,364	3,895,459		27,405,823
Buildings	(2,062,017)	(142,920)		(2,204,937)
Vehicles	(583,240)	(60,793)		(644,033)
Equipment	(4,099,822)	(242,250)		(4,342,072)
Infrastructure	(3,809,345)	(327,772)		(4,137,117)
Less Accumulated Depreciation	(10,554,424)	(773,735)		(11,328,159)
Net Enterprise – Water Capital Assets	\$14,632,315	\$3,121,724	(\$311,961)	\$17,442,077

City of Bryant, Arkansas
Notes to Financial Statements (continued)
December 31, 2023

Enterprise - Utility Operating Fund 510	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	\$43,338			\$43,338
Work in Progress	490,000		(490,000)	0
Total Capital Assets Not Being Depreciated	533,338		(490,000)	43,338
Capital Assets Being Depreciated				
Buildings	11,184,672			11,184,672
Vehicles	1,036,603	677,517	(28,327)	1,685,793
Equipment	5,321,938	927,519	(820)	6,248,637
Infrastructure	18,552,327			18,552,327
Total Capital Assets Being Depreciated	36,095,540	1,605,036	(29,147)	37,671,429
Buildings	(5,442,395)	(294,988)		(5,737,383)
Vehicles	(2,855,552)	(259,975)	21,321	(3,094,206)
Equipment	(8,419,285)	(568,707)	820	(8,987,172)
Infrastructure	(849,841)	(58,222)		(908,063)
Less Accumulated Depreciation	(17,567,073)	(1,181,892)	22,141	(18,726,824)
Net Enterprise – Waste Water Capital Assets	\$19,061,805	\$423,144	(\$497,006)	\$18,987,943

Note: Difference between disposals and depreciation in the vehicle category is due to the trade in of a vehicle that was not fully depreciated, resulting in a loss.

City of Bryant, Arkansas
Notes to Financial Statements (continued)
December 31, 2023

Enterprise - Stormwater Fund 515	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land				
Work in Progress				
Total Capital Assets Not Being Depreciated				
Capital Assets Being Depreciated				
Buildings				
Vehicles	\$3,499			\$3,499
Equipment				
Infrastructure	1,809,783	2,215,643		4,025,426
Total Capital Assets Being Depreciated	1,813,282	2,215,643		4,028,925
Buildings				
Vehicles	(1,082)	(382)		(1,464)
Equipment				
Infrastructure	(274,824)	(149,098)		(423,922)
Less Accumulated Depreciation	(275,906)	(149,480)		(425,386)
Net Storm Water Capital Assets	1,537,376	2,066,163		3,603,539
Net Enterprise Capital Assets	\$35,231,496	\$5,611,031	(\$808,967)	\$40,033,559

City of Bryant, Arkansas
Notes to Financial Statements (continued)
December 31, 2023

Changes to Capital and Intangible Right to Use assets.

Amortization of equipment under capital is included with depreciation expense in the financial statements. Depreciation / amortization expense for the year ended December 31, 2023 totaled as follows:

Amortization of Police Right to Use Assets	\$365,648
Administration	6,192
Information Technology	19,104
Animal Control	37,475
Parks	439,473
Fire	398,962
Police	438,879
<u>General Fund 001 Total</u>	<u>1,705,733</u>
<u>Street Fund 080 Total</u>	<u>1,207,649</u>
<u>Total Governmental Depreciation/Amortization</u>	<u>2,913,382</u>
Utility Revenue Fund 500	773,735
Utility Operating Fund 510	1,181,892
Stormwater Fund 515	149,480
<u>Proprietary Fund Total</u>	<u>2,105,107</u>
<u>Total City Depreciation / Amortization</u>	<u>5,018,489</u>

City of Bryant, Arkansas
Notes to Financial Statements (continued)
December 31, 2023

The City had approximately the following \$3million in capital commitments outstanding at year-end. \$2.2 million in Enterprise commitments and the rest in Governmental funds.

Fund/Dept	Project Descriptions	Expenses through 12/31/23	Remaining Contract Commitments
STR	Tri State Mack Truck 2022	\$0	\$230,000
STR	Highway Graphics – Thermo Striping various locations	0	161,685
STR	Greenway Equipment – John Deere 4066R	0	94,494
STR	Garnat Eng Eastwood Phase II	12,275	4,000
STR	3211 In Traffic – Ped Signals and Misc.	0	82,918
STR	Richarson Engineering – Cambridge Phase II	39,150	24,700
STR	Red River Dodges	0	74,704
	Totals for Street Fund 080	51,425	672,501
WW	Crist Engineers – PO6418#14, FM PS 20, Master Plan	0	495,147
WW	Jack Tyler – CD100S Diesel Dri- Prim	0	51,995
WW	Copper Canyon Suncrest Repairs	0	4,807
WW	Stibling – John Deere Dozer	0	34,852
WW	Red River Dodge 5 Ram Crew Cabs	0	332,328
WW	Henard PSI Sewer Hose	0	1,780
WW	RJN – Spillway Monitoring	0	20,480
WW	Env. Dyn Int - Basin Membrane Replacement	0	21,874
WW	Kaeser Compressors Emergency Purchase for Treatment Plant	0	54,512
WW	Engineering for City Services	0	5,150
	Totals for Utility Operating Fund 510 dept WW		1,022,925
W	Red River Dodge RAM 1500	0	83,792
W	Garnat – Dev of South Plain	10,000	20,000
W	Master Plan – Crist	1,320	168,580
W	Meter System Upgrade	3,026,188	32,855
W	Crist Task Order #1	0	16,916
W	Engineering for City Services	0	5,050
	Totals for Utility Revenue Fund 500 dept Water	3,037,508	327,373
SW	ARPA Barkers	0	500,000
SW	Eastwood - Redstone	0	204,286
SW	Rogers Drive – R. Valedéz	0	34,912
SW	Master Feasibility Study - Garver	141,746	161,254
	Totals for Stormwater Fund 515	141,746	900,452
GF	Engineering Services for Mills Park Trail	0	17,801
GF	Jacor – Bishop Splash Pad Shelter /A Complex Backstop Netting	0	31,547
GF	Ketcher - Bishop – Gutter/Drainage Repair Coop TIPS	0	26,000
GF	Engineering for Aquatic Center Upgrades	0	31,500
GF	Emergency Repairs Poolpak Coop TIPS	0	8,875
GF	Repair to Vehicle Deer Crash	0	4,000
GF	Lift Rental for Aquatic Roof Repair	0	2,900
	Totals for General Fund and related governmental funds	\$0	\$127,773

STR = Street Fund 080
 WW = Waste Water Dept 0950
 W = Water Dept 0900
 SW = Stormwater Fund 515
 GF = General Fund

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

Note 4: Transfers for the year ended December 31, 2023 was as follows:

Transfers are used to:

General Fund houses both the 002 Sales Tax Fund and the 003 Franchise Fee Fund the transfer shown moving out goes to the applicable funds for distribution of those amounts to their matching expenses. Similarly money collected in the Designated fund is moved out to the appropriate fund to spend the money each year per budgetary decisions.

Bond fund transfers show money collected for bonds moved to Trustee controlled debt service funds for payment on the bonds. Also interest collected on Reserve funds is moved to pay the bonds as well.

Proprietary Fund Transfers are predominantly used to move items collected on the utility bills in fund 500 to fund 510 to show an offset of related expenses. The other smaller items are mostly moving Impact and infrastructure fees collected that need to be shown with their related expenses. The \$1,360,537 was a one time move of ARPA funds from the Governmental Investment fund to the Stormwater Fund 515 for spending on Stormwater Projects.

Schedule of Transfers In and Out of Funds						
	General Fund	Street Fund 080	Designated Tax Fund 005	Governmental Bond Funds	Non Major Governmental Funds	Total Governmental Funds
Transfers In	14,358,546	1,893,000	0	943,183		17,194,729
Transfers Out	(7,371,496)	(5,305)	(6,310,008)	(51,390)	(4,817,067)	(18,555,266)
	<u>\$6,987,050</u>	<u>\$1,887,695</u>	<u>(\$6,310,008)</u>	<u>\$891,793</u>	<u>(\$4,817,067)</u>	<u>(\$1,360,537)</u>
Non Major from above		Parks 1/8 Sales Tax Fund 045	Fire 3/8 Sales Tax Fund 055	ARPA Investment Fund 007	2022 Amendment 78 Fund 167	Total Non Major Governmental Funds
Transfers In						
Transfers Out		(788,748)	(2,366,256)	(1,360,537)	(301,526)	(4,817,067)
		<u>(\$788,748)</u>	<u>(\$2,366,256)</u>	<u>(\$1,360,537)</u>	<u>(301,526)</u>	<u>(\$4,817,067)</u>
Governmental Bond Funds	Special Redemption Fund 110	Debt Service Reserve 113 / 2016 Sales and Use Bond Fund 114	Street Bond 2023 182	Street Bond 2016 Debt Service 185	Street Bond 2016 Debt Service Reserve 186	Total Governmental Bond Funds
Transfers In	35,744	5,305	249,997	652,138	0	943,183
Transfers Out	0	(35,744)	0	0	(15,647)	(51,390)
	<u>\$35,744</u>	<u>(\$30,439)</u>	<u>\$249,997</u>	<u>\$652,138</u>	<u>(\$15,647)</u>	<u>\$891,793</u>
	Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Total Proprietary Funds		
Transfers In	1,484,355	6,815,732	1,360,537	9,660,624		
Transfers Out	(\$5,982,708)	(2,317,379)		(8,300,087)		
	<u>(\$4,498,353)</u>	<u>\$4,498,353</u>	<u>\$1,360,537</u>	<u>\$1,360,537</u>		

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

Note 5: Debt

Legal Debt Limits for Property Tax Secured Bonded Debt equals 20% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. The city has no property tax secured bond issues. Short-Term Financing Obligations are subject to a constitutional limitation of equal to 5% of the assessed value of taxable property within the city as determined by the last tax assessment. The city is well below its limitation.

In 2001, the State of Arkansas passed Amendment No. 78 and Act No. 1808, providing a method for cities and counties to obtain short-term financing. The law requires permissible items to have an expected useful life of over one year and requires that the financing not exceed five years and that interest and principal repayments be made from general revenues. The City of Bryant has several notes that have been issued pursuant to this authority, see those with payments during 2021 listed below.

<p>2022 Public Safety, Parks and Animal Control Note - The \$925,000 promissory note was issued by Regions Bank 3/1/2022, to finance the cost of acquiring new PD Equipment, Parks Pickleball Courts, and an Animal Control Van. Principal and Interest payments of \$16,237.47 (2.06%) are paid monthly for five years from the General Fund.</p>	<p>2022 Public Safety, Parks and Animal Control</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">Principal</th> <th style="text-align: center;">Interest</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">2024</td> <td style="text-align: right;">183,973</td> <td style="text-align: right;">10,877</td> </tr> <tr> <td style="text-align: right;">2025</td> <td style="text-align: right;">187,798</td> <td style="text-align: right;">7,051</td> </tr> <tr> <td style="text-align: right;">2026</td> <td style="text-align: right;">191,704</td> <td style="text-align: right;">3,146</td> </tr> <tr> <td style="text-align: right;">2027</td> <td style="text-align: right;">48,546</td> <td style="text-align: right;">167</td> </tr> <tr> <td style="text-align: right;">2028</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$612,020</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$21,241</td> </tr> </tbody> </table>		Principal	Interest	2024	183,973	10,877	2025	187,798	7,051	2026	191,704	3,146	2027	48,546	167	2028	0	0	Total	\$612,020	\$21,241
	Principal	Interest																				
2024	183,973	10,877																				
2025	187,798	7,051																				
2026	191,704	3,146																				
2027	48,546	167																				
2028	0	0																				
Total	\$612,020	\$21,241																				
<p>2020 Public Safety Tower and Radios Financing Note - The \$2.1 million promissory note was issued by Regions Security Bank, November 4, 2020, to finance the cost of acquiring new Public Safety Radios and the Equipment on the Tower (owned by the City of Bauxite) that corresponds with the new radios. Principal and Interest payments of \$38,721.85 (2.33%) are paid monthly for five years from the General Fund.</p>	<p>2020 Public Safety Tower and Radios</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">Principal</th> <th style="text-align: center;">Interest</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">2024</td> <td style="text-align: right;">449,163</td> <td style="text-align: right;">15,499</td> </tr> <tr> <td style="text-align: right;">2025</td> <td style="text-align: right;">421,020</td> <td style="text-align: right;">4,921</td> </tr> <tr> <td style="text-align: right;">2026</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">2027</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">2028</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$870,183</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$20,420</td> </tr> </tbody> </table>		Principal	Interest	2024	449,163	15,499	2025	421,020	4,921	2026	0	0	2027	0	0	2028	0	0	Total	\$870,183	\$20,420
	Principal	Interest																				
2024	449,163	15,499																				
2025	421,020	4,921																				
2026	0	0																				
2027	0	0																				
2028	0	0																				
Total	\$870,183	\$20,420																				

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

Note 5: Debt - continued

2021 Public Safety 911 Dispatch Equipment Note -

The note was issued by Motorola Solutions Credit Company, LLC in 2021, to finance the cost of acquiring new Public Safety 911 Dispatch Equipment. Principal and interest payments of \$100,203 (2.865%) are paid annually on or before 7/1 for three years, (2022, 2023, and 2024) from the General Fund, two payments made in 2022. The last payment due in 2024 was paid early in 2023 due to Statewide 911 consolidation plans.

2021 Public Safety 911 Dispatch Equipment		
	Principal	Interest
2024	0	0
Total	0	0

2021 Enterprise Fleet Vehicles Note -

A master lease was signed with Enterprise Fleet Management in 2020 to provide the city with fleet vehicles for Public Safety. The Fire and Police Departments lease agreement includes the cost to upfit the Public Safety vehicles with all necessary equipment. Public Safety fleet vehicles are a five year lease option. The master lease also included vehicles for other city departments, these vehicles are on a 12 to 36 month lease option determined by vehicle availability in the current market. The Principal and Interest were reduced by respectively \$42,474.15 and \$2349.63 when a leased vehicle was totaled during 2023.

2021 Enterprise Fleet Vehicles		
	Principal	Interest
2024	353,571	31,728
2025	353,571	20,921
2026	340,254	9,840
2027	126,066	1,211
2028	0	0
Total	\$1,173,462	\$63,700

2023 Fire Note

The \$900,000 note was issued by Community First National Bank to finance the cost of acquiring a new Fire Truck. Principal and Interest payments of \$16,684.61 are paid monthly for five years from the General Fund starting 6/1/2023.

2023 Fire Note		
	Principal	Interest
2024	173,369	26,846
2025	179,794	20,422
2026	186,456	13,759
2027	193,365	6,850
2028	82,668	755
Total	\$815,652	\$68,632

Only One Agreement for Enterprise Funds – Vac Truck

	Principal	Interest	
2024	95,433	10,405	In January of 2022, Wastewater signed this agreement but the 1 st payment was not due until 2023.
2025	97,934	7,904	
2026	100,501	5,337	
2027	103,135	2,703	
2028	0	0	
Total	\$397,004	\$26,350	

Totals for all Four Agreements for Governmental Funds

	Principal	Interest
2024	1,160,076	84,950
2025	1,142,183	53,315
2026	718,414	26,745
2027	367,977	8,228
2028	82,668	755
Total	\$3,471,318	\$173,993

Business-Type Activities

Water and Sewer Revenue Bonds, Series 2017 were issued for the purpose of refunding the Series 2008 A&B. The interest rates range from 2% to 3.625%. Original face value of the bonds was \$3,800,000 for the Series A Bonds and \$4,885,000 for the Series B Bonds. Principal payments are due annually on December 1st and interest payments are due semi-annually on June 1st and December 1st. These bonds were issued on December 1st, 2017.

Bond Payable-Loan Advances – Arkansas Natural Resource Commission (ANRC)

Series 2011 Bond payable water and wastewater revenue bond original face value of the bonds was \$6,500,000. The interest rate is 1.95% with a 1% service fee. Principal and interest payments began April 15th, 2014.

Series 2012 Bond payable water and wastewater revenue bond original face value of the bonds was \$8,500,000. The interest rate is 1.95% with a 1% service fee. Principal and interest payments began April 15th, 2015.

Government-Type Activities

City of Bryant, Arkansas Capital Improvement and Construction Revenue Bonds

Series 2023 These bonds were issued on May 31st, 2023, with a face value of \$10,880,000 for the purpose of financing a portion of the Bryant Parkway. These bonds are secured by a pledge of all of the franchise fees charged to public utilities for the privilege of using the streets, highways, and other public places in the city. The interest rates range from 3% to 4.2%. Principal payments are due annually on February 1st and interest payments are due semi annually on February 1st and August 1st.

City of Bryant, Arkansas Capital Improvement Refunding and Construction Revenue Bonds

Series 2016 These bonds were issued on March 31st, 2016, with a face value of \$10,625,000 for the purpose of refunding and financing a portion of the costs of I-30 improvement (on and off ramp). These bonds are secured by a pledge of all of the franchise fees charged to public utilities for the privilege of using the streets, highways, and other public places in the city. The interest rates range from 2% to 3.625%. Principal payments are due annually on February 1st and interest payments are due semi annually on February 1st and August 1st.

City of Bryant, Arkansas Sales and Use Tax

Series 2016 These bonds were issued December 1st, 2016, with an original par value of \$28,755,000 for the purpose of the costs of acquiring, constructing, equipping, and furnishing park and recreational improvements, building two new Fire Stations, and constructing the Bryant Parkway South from I-30 to the airport. These bonds are secured by a pledge of the sales and use

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

tax of the city. The interest rates range from 2% to 4%. Principal payments are due annually on December 1st and interest payments are due semi annually on June 1st and December 1st.

	Balance at 1/1/2023	Increases	Decreases	Balance at 12/31/2023	Amount Due in 1 Year
Government-Type Activities Long Term Debt					
Bonds Payable	\$27,185,000	10,880,000	(3,070,000)	34,995,000	\$375,000
Note Payable	3,818,346	495,368	(842,396)	3,471,318	1,160,076
Business-Type Activities Long Term Debt					
Bonds Payable	12,701,672	-	(902,523)	\$11,799,149	915,838
Note/Contract Payable (Vac Truck)	\$490,000	-	(92,996)	397,004	\$95,433

The city has used just general funds for governmental pension and OPEB expenses and general utility funds for enterprise pension and OPEB expenses in the past.

In 2023 the city took on new bonded debt for \$10,880,000 to use to complete the Bryant Parkway, a project to build a connector road from interstate I30 to Reynolds road past the main Bryant School District traffic routes. The plan is to complete this project in 2024.

	2023 Franchise Fee Revenue Bonds	
	Principal	Interest
2024	0	521,876
2025	70,000	445,210
2026	70,000	443,110
2027	75,000	440,935
2028	75,000	438,685
2029-2031	245,000	1,298,180
2032-2036	475,000	2,093,300
2037-2040	9,870,000	3,701,100
Total	\$10,880,000	\$9,382,396

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

2016 Sales and Use Tax Bonds			2016 Sales and Use Tax Bonds Continued		
	Principal	Interest		Principal	Interest
2024	0	531,381	2029-2033	4,465,000	2,171,581
2025	0	531,381	2034-2038	5,325,000	1,305,844
2026	0	531,381	2039-2043	5,210,000	424,919
2027	95,000	531,381			
2028	800,000	528,056			
			Total	<u>\$15,895,000</u>	<u>\$6,555,925</u>
2011 Water ANRC Bonds			2012 Wastewater ANRC Bonds		
	Principal	Interest		Principal	Interest
2024	336,186	28,171	2024	434,652	38,371
2025	342,095	25,639	2025	442,292	35,097
2026	348,108	23,062	2026	450,066	31,765
2027	354,226	20,440	2027	457,976	28,375
2028	360,453	17,771	2028	466,026	23,925
2029-2031	1,119,818	36,831	2029-2031	1,447,803	54,464
2032-2034	978,951	11,077	2032-2034	1,525,497	20,168
Total	<u>\$3,839,837</u>	<u>\$162,991</u>	Total	<u>\$5,224,312</u>	<u>\$232,165</u>
2017 Water and Sewer Refunding Bonds			2016 Franchise Fee Revenue Bonds		
	Principal	Interest		Principal	Interest
2024	145,000	87,256	2024	375,000	261,444
2025	155,000	83,631	2025	385,000	251,919
2026	155,000	79,756	2026	395,000	241,206
2027	160,000	75,494	2027	405,000	230,194
2028	165,000	71,094	2028	420,000	217,819
2029-2031	520,000	182,762	2029-2031	1,335,000	575,381
2032-2036	990,000	186,781	2032-2036	2,535,000	649,022
2037-2038	445,000	24,288	2037-2040	2,370,000	175,813
Total	<u>\$2,735,000</u>	<u>\$791,062</u>	Total	<u>\$8,220,000</u>	<u>\$2,602,798</u>

Note 6: Other Information Including Risk Management

During the course of daily operations, the city is exposed to various risks of loss relating to theft of, damage to or destruction of assets, errors and omissions, injuries to employees and natural disasters. The city has tort immunity except in the case of civil rights issues. The city manages these risks by following coverage procedures.

The city participates in the Arkansas Municipal League Insurance Program for the coverage in the following areas:

- **Municipal League Defense Program:** This insurance program provides coverage for legal defense, expenses and damages in suits against city officials and employees, as well as civil rights suits against the municipal government. The program is a participant in a funded trust with pooled risk involving cities in Arkansas. The coverage of each case is at the sole discretion of the program's administrator. The maximum coverage of any one loss cannot exceed 25% of the programs fund reserve; therefore, the city could be at risk if any suit against the city exceeds 25% of the program's reserve. The city agrees to pay into the program each year a charge established by the steering committee. Each city also agrees to pay the first \$3,000 of the aggregate cost for all expenses on each lawsuit. The cost deposit is not refundable.

- **Municipal Property Program:** This insurance program provides coverage for insurable property and equipment exclusive of motor vehicles and water vessels that belong to the participating municipality and for which coverage has been applied and approved. The limit of the program's liability is:
 - 1) Actual cash value, or
 - 2) Cost to repair or replace the property of like kind and quality, or
 - 3) Applicable limit of liability stated in the enumeration schedule, or
 - 4) 25% of the program's available funds at the time of settlement.

Loss amounts payable will be reduced by the deductible amount of \$5,000, or in the case of flood or earthquake, \$500,000.

- **Municipal Vehicle Program:**
 - **Liability** – The city shall pay into the program each year a charge established annually by the program administrator for covered municipal vehicles and self-propelled mobile equipment owned or lease by the city.
 - **Physical Damage** – The city shall pay into the program each year a charge established annually by the program administrator for covered property.

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

- **Workers' Compensation:** This insurance program provides compensation to employees in the event of injury suffered while conducting city business. The program covers all statutory requirements and the city's risk of loss is effectively transferred. Rates are revised by class code on an annual basis by the Arkansas Workers' Compensation Commission.
- **Contingent Liabilities:** Amounts received or receivable from grant agencies are subject to audit and adjustments by grantor agencies, mainly the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time. The city expects disallowed claims, if any, to be immaterial. The city is a party in various lawsuits. Although, the outcome of these lawsuits is not presently determinable, in the opinion of the city's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the city.
- **Self-Insured Fidelity Bond Program:** The city also participates in this program administered by the Governmental Bonding Board. This program covers actual losses sustained by the participating entity through any fraudulent or dishonest act or acts committed by any of the officials or employees, acting alone or in collusion with others, during the bond period to an amount not exceeding the lesser of \$250,000 or the amount of the bond. Premiums for coverage are determined by the State Risk Manager and approved by the Board. There is a \$2,500 deductible per occurrence.
- **Post-Employment Benefits:** Other post-employment benefits for city employees are limited to health insurance continuation coverage under federal law (COBRA) providing all costs associated with the benefits are borne by the electing participant.

Note 7: Employee Retirement Systems and Pension Plans

Pension Plans – Primary Government: The city participates in retirement plans that cover all full-time employees. The city’s municipal judges and clerks participate in a pension and retirement plan maintained by the state. The city’s uniformed police and fire personnel participate in the Local Police and Fire Retirement System (LOPFI). All other employees are covered under the Arkansas Public Employees Retirement System (APERS).

Arkansas District Judge Retirement System

- **Plan Description:** Acts 1374 and 1375 of 2003 established the Arkansas District Judge Retirement System (ADJRS), a cost sharing multiple employer plan. This retirement system became effective January 1st, 2005. The legislation merged the city’s administered pension plan with the new pension system. The city funds retirement through matching of judges’ and clerks’ salaries through the Court’s Operating Fund. ADJRS provides for the retirement of all district court judges who are not covered under the Arkansas Public Employees Retirement System (APERS). District court judges first hired after January 1st, 2005 are covered by ADJRS. The system provides retirement benefits for district judges and court clerks, who retired from the local retirement plans, and their survivors. A deferred benefit was established for all district judges and court clerks in the local plans that were active on December 31st, 2004. These deferred annuities will be eligible for a benefit when they meet the eligibility requirements for their previous, local plans. The statutes providing for and covering the ADJRS are in chapters two and eight of Title 24 of the Arkansas Code Annotated. The administration and control of the system is vested in the board of trustees. The Arkansas District Judge Council and the governor appoint the board. The city’s financial information is in the annual report of ADJRS. A copy of the report can be obtained by writing to:

ADJRS
124 West Capitol Avenue
Suite 400
Little Rock, Arkansas 72201

- **Summary of Significant Accounting Policies:** Basis of Accounting and Valuation of Investment. The Arkansas District Judge Retirement System is accounted for using the accrual basis of accounting. Revenues are recognized when earned, without regard to date of collection; and expenses are recognized when a liability is incurred, regardless of when payment is made. Investments are reported at market value determined by the custodial agent. The agent’s determination of market value includes, among other factors, using pricing services or process quoted at current exchange rates by independent brokers.

City of Bryant, Arkansas
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At implementation, an actuarial valuation was performed. As of June 30th, 2022, the city's unfunded liability was \$36,232. The city has paid this deficit over a 30-year amortization, with payments being due to ADJRS by December 31st of each year. In 2022, it was decided to pay the entire remaining liability freeing the city and county from the interest on this debt each year so no additional payment was needed or made in 2023.

Arkansas Local Police and Fire Retirement System (LOPFI)

- **Plan Description:** LOPFI is a statewide cost sharing multiple-employer defined-benefit pension plan administered in accordance with Act 364 of the 1981 Arkansas General Assembly for units of local governments covering police officers and firefighters. The plan provides retirement, disability and death benefits to plan members and their beneficiaries. Employees hired after January 1st, 1983, whose political subdivision had a retirement system in effect at July 1st, 1981, are eligible to participate in the Plan. The city's financial information is in the annual report of LOPFI. A copy of the report can be obtained by writing to:

LOPFI
620 West 3rd Street, Suite 200
Little Rock, Arkansas 72201

Or on their website at: www.lopfi-prb.com

Or calling: 1-501-682-1745

Contributions requirements are set forth by Arkansas statute. LOPFI members were required to contribute 2.5% for police and 8.5% for fire of their annual covered salary. Police is covered by social security where fire is not, this accounts for the difference in the member contribution rates. The city is required to contribute at an actuarially determined rate, which was 23.5% for participating policemen and 23.5% for participating firemen. City contributions to the Plan were \$601,003 for Fire and \$605,651 for Police for the year ended December 31st, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31st, 2022, the LOPFI Police and LOPFI Fire reported a liability of \$6,664,830 and \$6,616,966, respectively, for their proportionate share of the net pension liability. The net pension liability was measured as of December 31st, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31st, 2022. The city's proportionate share was .62% and .62% respectively, for LOPFI Police and LOPFI Fire. The allocation percentages are based on the ratio of each employer's contributions to total employer contributions of the group for the fiscal year ended December 31st, 2022. The contributions used excluded contributions made for prior service, excess benefits and irregular payments. The employer allocation percentages have been rounded for presentation purposes.

City of Bryant, Arkansas
Notes to Financial Statements
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	Deferred Outflows of Resources	Deferred Inflows of Resources
LOPFI Police (includes Volunteer)		
Contributions after the measurement date	\$448,036	-
Differences between expected and actual experience	444,906	-
Difference between expected and actual investment earnings on pension plan investments	1,619,926	-
Changes in proportion and differences between City contributions and proportionate share of contributions	238,376	66,523
Changes of assumptions	71,592	518,419
Total	\$2,822,836	\$584,942
LOPFI Fire		
Contributions after the measurement date	\$458,921	-
Differences between expected and actual experience	434,959	-
Difference between expected and actual investment earnings on pension plan investments	1,610,683	-
Changes in proportion and differences between City contributions and proportionate share of contributions	35,533	137,176
Changes of assumptions	72,138	513,057
Total	\$2,612,234	\$650,233

At December 31st, 2022, LOPFI Police and LOPFI Fire reported \$448,036 and \$458,921 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date that will be recognized as a reduction of the new pension liability in the year ended December 31st, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31st, 2022, related to pensions will be recognized in pension expense as follows:

Year Ended December 31	LOPFI Police	LOPFI Police	LOPFI Police	LOPFI Fire	LOPFI Fire	LOPFI Fire
	Employer Specific Change in Proportion	Proportionate Share of Collective Amounts	(includes Volunteers)	Employer Specific Change In Proportion	Proportionate Share of Collective Amounts	
2023	63,411	127,493	190,904	(47,346)	128,465	81,119
2024	67,998	265,918	333,916	(39,036)	265,918	226,882
2025	27,064	443,294	470,358	(15,261)	446,671	431,410
2026	0	755,884	755,884	0	761,643	761,643
2027	0	0	0	0	0	0
Total	\$158,473	\$1,592,589	\$1,751,062	(\$101,643)	\$1,604,723	\$1,501,080

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

- **Actuarial Assumptions:** The total pension liability in the December 31st, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

LOPFI – Police and Fire	
Inflation (Wage, Price)	3.25%, 2.50%
Investment rate of return	7.5% as adopted by the board
Actuarial cost method	Entry age normal

Mortality rates were based on the RP-2000 Combined Mortality Table.

The actuarial assumptions used in the December 31st, 2022 valuation were based on the results of an actuarial experience study for the period January 1st, 2008 to December 31st, 2011. As a result of the 2011 actuarial experience study, the expectation of life after disability was adjusted in the December 31st, 2020 actuarial evaluation to more closely reflect actual experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. For each major asset class that is included in the pension plan’s target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return	Allocation-Weighted Long-Term Expected Real Rate of Return
U.S. Stock – Large Cap	21%	4.05%	0.85%
U.S. Stock – Small Cap	21%	4.65%	0.98%
International Equity	9%	5.27%	0.47%
Emerging Markets	9%	7.49%	0.67%
U.S. Corporate Bonds	25%	-0.35%	-0.09%
Real Estate	5%	3.76%	0.19%
Private Equity	10%	9.10%	0.91%
Total	100%		3.98%
Expected Inflation			2.25%
Total Return			6.23%

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

- Discount Rate:** A single discount rate of 7 percent was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.5 percent. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.
- Sensitivity of the net pension liability to changes in the single discount rate.** The following presents the City’s net pension liability, calculated using a single discount rate of 7 percent, as well as what the plan’s net pension liability would be if it were calculated using a single discount rate that is one percent lower or one percent higher:

	1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
LOPFI-Police Net pension liability (includes Volunteers)	\$4,113,107	\$6,664,830	\$9,838,661
	1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
LOPFI-Fire Net pension liability	\$3,998,236	\$6,616,966	\$9,853,042

Arkansas Public Employee Retirement System (APERS)

- **Plan Description:** APERS is a cost-sharing, multiple-employer, defined benefit plan which covers all State employees who are not covered by another authorized plan, all county employees, municipal employees whose municipalities have elected coverage under this plan, college and university employees, and certain non-teaching school employees. The plan was established by the authority of the Arkansas General Assembly with the passage of Act 177 of 1957. The costs of administering the plan are paid out of investment earnings. The general administration and responsibility for the proper operation of the System is vested in the thirteen members of the Board of Trustees of the Arkansas Public Employees Retirement System (the Board). Membership includes three state and three non-state employees, all appointed by the Governor, and three ex-officio trustees, including the Auditor of the State, the Treasurer of the State and the Director of the Department of Finance and Administration, and four board positions that were added in Act 686 of the 2021 State Arkansas Legislative session. All of these four positions are appointed by the State of Arkansas Legislature. Two of these positions represent retirees with one being appointed by the House of Representatives and the other appointed by the Senate. The other two positions represent retired law enforcement with one being appointed by the other and the other by the Senate. Benefits and contribution provisions are established by Arkansas law and can be amended only by the Arkansas General Assembly.
- **Benefits Provided:** Benefit provisions are set forth in Arkansas Code Annotated, Title 24, Chapters 5 and 6 and may only be amended by the Arkansas General Assembly. APERS provides retirement, disability and death benefits. Retirement benefits are determined as a percentage of the member's highest 3-year average compensation times the member's years of service. The percentage used is based upon whether a member is contributory or non-contributory as follows:

Contributory, prior to 7/1/2005	2.07%
Contributory, on or after 7/1/2005, but prior to 7/1/2007	2.03%
Contributory, on or after 7/1/2007	2.00%
Non-Contributory	1.72%

Members are eligible to retire with a full benefit under the following conditions:

- at age 65 with 5 years of service,
- at any age with 28 years actual service,
- at age 60 with 20 years of actual service if under the old contributory plan (prior to July 1, 2005), or
- at age 55 with 35 years of credited service for elected or public safety officials.

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

Members may retire with a reduced benefit at age 55 with at least 5 years of actual service or at any age with 25 years of service. Members are eligible for disability benefits with 5 years of service. Disability benefits are computed as an age and service benefit, based on service and pay at disability. Death benefits are paid to a surviving spouse as if the member had 5 years of service and the monthly benefit is computed as if the member had retired and elected the Joint & 75% Survivor option. A cost-of-living adjustment of 3% of the current benefit is added each year.

- **Contributions:** Contribution requirements are set forth in Arkansas Code Annotated, Title 24, Chapter 4. The contributions are expected to be sufficient to finance the costs of benefits by members during the year and make a level payment that, if paid annually over a reasonable period of future years, will fully cover the unfunded costs of benefit commitments for services previously rendered (A.C.A. 24-2-701)(a)). Members who began service prior to July 1, 2005, are not required to make contributions to APERS. Members who began service on or after July 1, 2005, are required to contribute 5% of their salary. Act 365 of the 2021 Legislative session put into place annual increase of .25% to this employee contribution rate beginning July 1 2022 and continuing each year up to a maximum rate of 7%. Employers are required to contribute at a rate established by the Board of Trustees of APERS based on an actuary's determination of a rate required to fund the plan (A.C.A. 24-2-701(c)(3)). Employers contributed 15.32% for municipal employees and 25% for district judges of compensation from January 1, to June 30, 2023. In some cases, an additional 2.5% of member and employer contributions are required for elected officials. Contributions to the APERS from the City were \$922,614 for the year ended December 31, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows or Resources Related to Pensions

On December 31, 2023, the City reported a liability of \$1,386,079 for its proportionate share of the APERS net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. Each employer's proportion of the net pension liability was based on the employer's share of contributions to the pension plan relative to the total contributions of all participating employers. On June 30, 2023, the City's proportion was 15.32%.

For the year ended December 31, 2023, the City recognized APERS pension expense of \$1,689,747. On December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

	Deferred Outflows of Resources	Deferred Inflows of Resources	Schedule of Deferred Inflows and Outflows	
Contributions after the measurement date	\$479,500			
Differences between expected and actual experience	446,967	\$(43,499)		
Changes of assumptions	372,254		2024	618,168
Net difference between projected and actual earnings on pension plan investments	985,534		2025	375,073
Changes in proportion and differences between City contributions and proportionate share of contributions	466,198		2026	1,300,729
			2027	(66,516)
			2028	-
			Thereafter	-
Total	\$2,750,453	\$(43,499)	Total	\$2,227,454

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in our financial statements as shown to the right above.

- **Actuarial Assumptions:** The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation Rate	3.25%
Salary Increases	3.25% - 9.85%
Investment Rate of Return	7%, net of investment and admin expenses

Mortality rates were based on RP-2006 weighted generational mortality tables for healthy annuitant, disability, or employee death in service, as applicable. The tables applied credibility adjustments of 135% for males and 125% for females and were adjusted for fully generational mortality improvements using Scale MP-2017.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2012 through June 30, 2017.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

The target allocation and best estimates of arithmetic real rates of return for each major asset class included in APERS' target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate Return
Broad Domestic Equity	37%	6.19%
International Equity	24%	6.77%
Real Assets	16%	3.34%
Absolute Return	5%	3.36%
Domestic Fixed	18%	1.79%
	100%	

Discount Rate: The discount rate used to measure the total pension liability was 7% for the year ended June 30, 2023. The single discount rate was based on the expected rate of return on pension plan investments of 7%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that participating employer contributions will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

- **Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following presents the City's proportionate share of the new pension liability calculated using the discount rate of 7%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6 %) or 1-percentage-point higher (8%) than the current rate:

	Current Discount		
	1% Decrease 6%	Rate 7%	1% Increase 8%
City's proportionate share of the net pension liability	\$12,620,923	\$7,918,215	\$4,043,630

- **APERS Fiduciary Net Position:** Detailed information about APERS' fiduciary net position is available in the separately issued APERS Financial Report available at: <http://www.apers.org>.
- **Payable to the Pension Plan:** On December 31, 2023, the City did not have an outstanding amount of contributions due to the pension plan for the year ended December 31, 2023.

Note 8: Other Post-Employment Benefits

Plan Description and Benefits Provided: The City’s OPEB plan is a single-employer defined benefit plan. The City of Bryant uses the Health Insurance provided by the Arkansas Municipal League through the Municipal Benefit Health Fund. Arkansas statute provides that any municipal city official or employee vested in any of the city’s retirement plans with 20 years of service and attains 55 years of age may continue to participate in the city’s healthcare plan after retirement. In addition, members employed at least 5 years with age plus service exceeding 70 at retirement are eligible for benefits. The State of Arkansas has the authority to establish and amend the requirements of this statute. The city does not issue stand-alone financial statements of its healthcare plan but all required information is presented in this report. The contribution requirements of OPEB plan members are established by the city and may be amended as needed. Plan members pay the entire cost of monthly insurance premiums at the same rate charged to active employees and receive a benefit of the blended premium rate from all of the employees participating in the city’s health insurance plan. The plan had no retired participant paying premiums as of December 31, 2023. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

- **Total OPEB Expense (Income) Under GASB 75:** The city’s total OPEB expense of \$42,045 was measured as of December 31, 2023, and was determined by an actuarial valuation as of that date.

Changes in Total OPEB Expense			Discount Rates	
			2017	3.16
1	Service Cost	\$66,160	2018	3.64
2	Interest	38,076	2019	3.26
3	Rec. of Outflow (Inflow) due to Liabilities	(62,191)	2020	1.93
			2021	2.25
	<u>Net Change in Total OPEB Expense</u>	<u>42,045</u>	2022	4.31
	Balance at 12/31/2023	\$42,045	2023	4.00

Actuarial Cost Methods and Assumptions

- **Inflation Rate:** The discount rate, and the healthcare cost trend rate incorporate an assumed annual inflation rate of 3.00%.
- **Healthcare Trend Rate:** The healthcare cost trend rate was assumed to be 8.0% next year, with the rate decreasing by 0.5% each year, to an ultimate rate of 5.0% in the seventh year.
- **Cost Method:** The entry age normal method was used.

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

- **Base Claim Costs:** The following monthly claim costs were assumed for 2020:

Retiree, No Medicare	1,105
Retiree, with Medicare	490
Premium Per Month	490
Therefore, net subsidy assumed was	615

- **Source of Claim Costs:** The medical cost for retirees equals the rate charged by the providers at the beginning of the year.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

1% Decrease to 3.00%	Current Single Discount Rate of 4.00%	1% Increase to 5.00%
\$1,052,953	\$947,643	\$851,473

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

1% Decrease in *HCCTR	Assumed *HCCTR	1% Increase in *HCCTR
801,528	947,643	1,127,165

On December 31, 2023, the City reported deferred inflows and outflows of resources related to OPEB from the following sources:

	Outflows	Inflows
Difference between expected and actual experience		\$516,385
Change of assumptions	159,699	214,797
Net difference between projected and actual earnings	0	0
Changes in the employer's proportion/diff contrib. etc.	0	0
Total	\$159,699	\$731,182

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	Net Deferred Outflow / (Inflow) of Resources
2024	(\$62,191)
2025	(62,191)
2026	(62,191)
2027	(62,191)
2028	(62,191)
Thereafter	(260,527)
Total	\$(571,483)

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

Employees Covered by the Benefit Terms:

Number of Employees	210
Number of Retirees and Beneficiaries under 65	0
Number of Retirees and Beneficiaries 65 and over	0

Change in the Net OPEB Liability:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at 12/31/22	821,025	0	821,025
Changes for the year			
a. Service Cost	66,160	-	66,160
b. Interest	38,073	-	38,073
c. Differences between expected and actual experience	-	-	-
d. Employer Contributions	-	-	0
e. Employee Contributions	-	7,525	(7,525)
f. Net Investment Income	-	-	0
g. Benefits and Refunds	(7,525)	(7,525)	0
h. Admin Expenses	-	-	0
i. Change Discount Rate	29,907	-	29,907
j. Other	-	-	0
Net	126,618	0	126,618
Balance	947,643	0	947,643

Actuarial Cost Methods and Assumptions – continued: No administrative costs were assumed. It was assumed that the sponsor would provide single coverage only. It was assumed 85% of eligible retirees would select the coverage when they initially retired and that 15% of them would continue it past age 65. The data was provided by the Arkansas Municipal League Health Benefit Plan and deaths have been projected on a basis of the RP 2014 Mortality Table.

Primary Government	Net			
	Pension / OPEB Liability	Deferred Outflows	Deferred Inflows	Pension / OPEB Expense
OPEB	\$947,643	159,699	731,182	42,045
APERS	7,918,215	2,750,453	(43,499)	959,000
LOPFI-Police (includes volunteers)	6,664,830	2,822,836	585,004	448,036
LOPFI-Fire	6,616,966	2,612,234	650,233	458,921
Totals	\$22,147,654	8,345,222	1,922,920	1,908,002

Note 9: Water / Wastewater Rates and Customers:

Customers pay for the first 2,000 gallons of water consumption each month or portion thereof, rates that vary from \$13.96 for a 5/8" meter up to \$698.32 for a 6" meter. All water consumption in excess of 2,000 gallons is \$.671 for each 100 gallons. There were approximately 9095 active water customers at December 31, 2023. The total annual billable water for customers in 2023 was from 625 commercial and 8470 residential customers. Wastewater customers pay \$19.89 for the first 2,000 gallons of water consumed. Consumption in excess of 2,000 gallons is \$1.061 for each 100 gallons. There were approximately 9713 wastewater users at December 31, 2023. There are 1243 Sewer only accounts; these accounts are not within the city limits. These types of accounts grew in 2023.

During 2016, the City Council approved an ordinance charging \$3.00 per month for residential customers and \$6.00 per month for commercial customers to fund improvements to the stormwater system. Total revenue collected in 2016, 2017, 2018, 2019, 2020, 2021, 2022 and 2023 was respectively \$157,452, \$322,140, \$287,801, \$379,854, \$291,324, \$310,793, \$312,896 and \$322,795. Additionally, approximately 900-1,000 customers are stormwater fee exempt due to the Senior Citizen discount program.

NOTE 10: Dissolved Advertising and Promotion (A&P) Commission Funds:

The creation (2018) and subsequent dissolution (2019) of the A&P led to the 2022 Audit Report showing an ending balance for these funds of \$233,655. During 2023 these funds were transferred to general fund to pay for Council approved projects. Collections were made for approximately one year and approximately \$800,000 was collected during that time. The Commission was unable to agree on a go forward plan and the Commission was dissolved by the Council effective August 8, 2019. Resolution 2019-47 outlines that those funds will be spent by the consensus of the City Council on items that State Statute allows and checks will be cut and signed by the Mayor and the Finance Director until all the money has been spent. The ending cash balance of these funds at 12/31/23 was zero.

NOTE 11: Prior Period Adjustment – Correction of an Error - During the current year audit, it was discovered that a grant reimbursement related to the Parkway grant in the amount of \$634,442 should have been recorded as accounts receivable and revenue in the Street Fund. The grant funds on the schedule of expenditures of federal awards were correct in the prior year, but both the Street fund's fund balance and the governmental activities' net position were understated by \$634,442.

NOTE 12: Subsequent Event:

City of Bryant, Arkansas
Notes to Financial Statements
December 31, 2023

A Memorandum of Understanding was signed by the Mayor in January 2024 for Meter Funding from Arkansas Natural Resource Commission - At its meeting on June 22, 2023, the Arkansas Natural Resources Commission approved two loans in the amounts up to \$1,500,000 (20 years at 1.75%) from the Clean Water State Revolving Loan Fund and up to \$3,548,810 (10 years at 1.75%) from the Drinking Water State Revolving Loan Fund. These funds are to be used respectively for Lea Circle parallel gravity sewer relocate and capacity increase and Water Meter Replacements and upgrades.

REQUIRED SUPPLEMENTARY INFORMATION



2023 Improvements - Mills Park Pavilion

City of Bryant, Arkansas
 APERS - Schedule of City's Contributions and Proportinate Share of Net Pensiion Liability
 Last Eight Fiscal Years

Arkansas Public Retirement System (APERS) Reports ended June 30 of the year noted (so the June 30, 2024 report is due out the same time as this report and therefore not available)

Fiscal Year	Actuarial Determined Contribution (ADC)	Actual Contribution	Contribution Deficiency or Excess	Covered Payroll	Actual Contribution as a % of Covered Payroll	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability as a % of its Covered Payroll
2016	\$ 468,816	\$ 468,816	\$ -	\$ 3,192,086	14.69%	\$ 4,267,372	0.18%	134%
2017	525,466	525,466	-	3,584,771	14.66%	5,195,937	0.20%	145%
2018	572,463	572,463	-	3,905,607	14.66%	4,570,741	0.21%	117%
2019	645,949	645,949	-	4,245,515	15.21%	5,315,583	0.22%	125%
2020	710,556	710,556	-	5,016,237	14.17%	6,806,965	0.24%	136%
2021	736,398	736,398	-	4,577,850	16.09%	1,850,685	0.24%	40%
2022	791,106	791,106	-	5,261,960	15.03%	6,661,191	0.24%	127%
2023	\$ 922,614	\$ 922,614	\$ -	\$ 6,283,028	14.68%	\$ 7,918,215	0.27%	126%

NOTE: This schedule is presented to fulfill the requirement to show ten years of trend data. However, only the years shown are available. Covered Payroll includes only salaries not taxes or benefits. LOPFI covers payroll for Fire and Police; APERS Covered Payroll covers all depts but Fire and Police and OPEB covers all depts together. Plan Fiduciary Net Position as a % of the total Pension Liability is being investigated for the years shown in a later report. The reduced portion of the net pension liability in 2021 was because APERS had an incredible investment return of approximately 31.5% in FY21.

See independent auditor's report

City of Bryant, Arkansas
 LOPFI - Schedule of City's Contributions and Proportinate Share of Net Pensioin Liability
 Last Six Fiscal Years

Local Fire and Police Retirement System (LOPFI) Reports ended December 31 of the year noted

Fiscal Year	Actuarial Determined Contribution (ADC)	Actual Contribution	Contribution Deficiency or Excess	Covered Payroll	Actual Contribution as a % of Covered Payroll	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability as a % of its Covered Payroll
2017	\$ 923,735	\$ 923,735	\$ -	\$ 4,531,404	20%	\$ 9,175,941	1%	202%
2018	984,111	984,111	-	4,678,258	21%	11,373,081	1%	243%
2019	1,023,574	1,023,574	-	4,751,146	22%	9,478,015	1%	199%
2020	1,083,375	1,083,805	(430)	4,611,939	23%	8,421,074	1%	183%
2021	1,117,336	1,117,336	-	4,755,478	23%	6,193,944	1%	130%
2022	1,206,654	1,206,654	-	5,186,471	23%	13,281,796	1%	256%

NOTE: This schedule is presented to fulfill the requirement to show ten years of trend data. However, only the years shown are available. Covered Payroll includes only salaries not taxes or benefits. LOPFI covers payroll for Fire and Police; APERS Covered Payroll covers all depts but Fire and Police and OPEB covers all depts together. Plan Fiduciary Net Position as a % of the total Pension Liability is being investigated for the years shown in a later report.

NOTE: LOPFI Annual Reports are completed at the same time as City of Bryant Annual Financial Reports. Therefore LOPFI 2022 Annual Report figures are the most current and are reflected in this report.

See independent auditor's report

City of Bryant, Arkansas
OPEB - Schedule of City's Changes and Related Ratios
Last Six Fiscal Years

Other Post Employment Benefits (OPEB) Reports ended December 31 of the year noted

Fiscal Year	Service Cost	Interest	Benefit Payments	Covered Employee Payroll	Assumption Changes	Net Change in total OPEB Liability	Liability as a % of Covered Payroll	Total OPEB Liability
2018	\$ 67,863	\$ 34,893	\$ (21,485)	\$ 8,583,864	\$ (60,281)	\$ (70,081)	12%	\$ 1,034,122
2019	62,065	39,738	(8,952)	8,996,661	49,457	142,308	13%	1,176,430
2020	66,528	40,404	(7,162)	9,089,284	150,740	(68,275)	12%	1,108,155
2021	99,473	23,208	(10,262)	9,333,298	(22,199)	90,220	13%	1,198,375
2022	95,623	29,076	(6,421)	10,448,331	(196,443)	(377,348)	8%	821,025
2023	\$ 66,160	\$ 38,076	\$ (7,525)	\$ 12,706,280	\$ 29,907	\$ 126,618	7%	\$ 947,643

NOTE: This schedule is presented to fulfill the requirement to show ten years of trend data. However, only the years shown are available. Covered Employee Payroll includes only salaries not taxes or benefits. LOPFI covers payroll for Fire and Police; APERS Covered Payroll covers all depts but Fire and Police and OPEB covers all depts together. Plan Fiduciary Net Position as a % of the total Pension Liability is being investigated for inclusion for the years shown in a later report. No assets were accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB Plan.

Note highlighted historical numbers have been corrected to match the historical numbers in the 2023 ending OPEB Report received from the actuary.

See independent auditor's report

OTHER SUPPLEMENTARY
INFORMATION



2023 Work in Progress - Bryant Parkway Phase II

City of Bryant, Arkansas
Nonmajor Governmental Funds
December 31, 2023

ARPA Investments Fund (007) established in 2021 to hold the ARPA funds in an investment account until City Council decided what they can and should be used for, it is required by the Federal government that these funds be obligated by the end of 2024 and spent by the end of 2026.

Animal Control Donations (020) Bryant City Code 6.12.01 (2013) via Ordinance 2011-24 established this fund to receive donations for the Animal Control department to be used for any purpose reasonably related to the care, custody, and control of animals secured by the department including training, education, and assistance.

Act 1809 of 2001 District Court Automation Fund (031) ACA 16-13-704 established that 1/2 of \$5 per month of each person in the court could only be used for court-related technology. These funds are kept and spent from this fund.

Park 1/8 Sales Tax O&M (045) Bryant City Code 12.32.01 (2013) levied a .125% sales and use tax to be used to acquire, construct, improve, expand, equip, furnish, operate, and maintain new or existing park and recreational facilities, including parking, landscaping, signage, lighting, concession, road and utility improvements, and to pay and secure the repayment of park and recreational bonds.

Act 833 of 1991 (051) Fire Equipment and Training Fund is used to account for specific revenues per ACA 14-284-403, 404 which requires insurance premium tax funds to be distributed by the County to municipal fire departments for training, purchase and improvement of fire fighting equipment, initial capital construction or improvements of fire departments, insurance for buildings and utilities cost.

2023 Revenue Street Bond Fund (182) is used to pay the bond to the Trustee Regions & the Street Bond 2023 Debt Service Fund (183) is the Debt Bond requirement to support the 2023 Bond Issuance.

2016 Sales & Use Tax Bond Funds (110,113, and 114) were obtained to fund two fire stations, several parks projects and the street connection from I30 to the airport.

Street Bond 2016 Debt Service Fund (185) are bond funds refunded in 2016 and the proceeds used to fund the on and off ramp connecting I30 to the street connection from I30 to the airport funded by Funds 110, 113, and 114 and provide traffic relief along Reynolds Road.

Street Bond 2016 Debt Service Reserve Fund (186) is the Debt Bond requirement for the 2016 Franchise Fee funded bonds.

2022 Amendment 78 Fund (167) housed the loan proceeds from the Amendment 78 borrowing.

Special Sales Tax Fire 3/8 Fund (055) levied a .375% sales and use tax to be used to operate and maintain; acquire apparatus and equipment; acquire, construct, improve, and expand facilities; to pay and secure repayment of fire department bonds.

Police Equipment Fund Act 918 of 1983 (061) ACA 12-41-701 established the ability of cities to receive a portion of fines and penalties from the Courts to be used for law enforcement purposes. These funds are kept and spent from this fund.

Police Equipment Fund Act 988 of 1991 Emergency Vehicles (062) ACA 27-22-103 established the ability of cities to receive the fine for citizens who fail to insure their motor vehicles and use those fines for the purchase and maintenance of rescue, emergency medical and law enforcement vehicles, communication equipment, animals owned or used by law enforcement agencies, life saving medical apparatus and law enforcement apparatus. These funds are kept and spent from this fund.

Drug Control Federal Fund (066) and Drug Control State Fund (068) ACA 5-64-505 established that asset forfeitures resulting from drug offense cases should go to the arresting agency. These revenues shall only be used for law enforcement purposes.

City of Bryant, Arkansas
Combining Balance Sheet - Special Revenue and Debt Services
December 31, 2023

	Special Revenue Funds	Debt Service Funds	Total Non Major Funds
ASSETS			
Cash and cash equivalents	\$ 1,466,304	\$ 1,107,785	\$ 2,574,088
Investments	814,016	2,209,345	3,023,361
Total Assets	2,280,320	3,317,129	5,597,449
LIABILITIES			
Accrued interest		-	0
Unearned revenue	30,571	-	30,571
Total Liabilities	30,571	-	30,571
FUND BALANCE			
Restricted			
General Government	814,016	3,317,129	4,131,145
Public Safety	1,078,350		1,078,350
Other Special Revenue Funds - Parks	357,383	-	357,383
Unassigned			
Total Fund Balances	2,249,749	3,317,129	5,566,878
Total Liabilities and Fund Balances	2,280,320	3,317,129	5,597,449

City of Bryant, Arkansas
 Combining Income Statement - Special Revenue and Debt Services for the Period Ending December 31, 2023

		Special Revenue Funds			Variance with Final Budget Positive (Negative)
		Budgeted		Actual	
		Original	Final		
R10	Taxes - Sales	3,155,004	2,853,478	3,235,481	382,004
R15	Taxes - Property	20,000	20,000	32,663	12,663
R40	Fines & Forfeitures	466,750	466,750	312,087	(154,663)
R68	Donation Revenues	\$ 2,500	\$ 2,500	\$ 16,452	\$ 13,952
R85	Interest Revenue	-	-	51,728	51,728
Totals		3,644,254	3,342,728	3,648,410	305,683
E01	Personnel Expense	5,200	5,200	4,738	(462)
E40	Operations Expense	428,050	4,646,752	302,851	4,343,901
E55	Professional Services	2,500	32,500	29,600	2,900
E60	Miscellaneous Expense	53,500	296,000	278,080	17,920
E62	Intergovernmental Transfer	3,155,004	4,516,004	4,817,067	301,063
Totals		3,644,254	9,496,456	5,432,337	4,665,321
Change in Fund Balance		(6,153,728)		(1,783,927)	(4,359,639)
Fund Balance - Beginning				4,033,670	
Fund Balance - Ending				2,249,743	

		Debt Service Funds			Variance with Final Budget Positive (Negative)
		Budgeted		Actual	
		Original	Final		
R10	Taxes - Sales	-	3,585,000	3,821,971	236,971
R62	Intergovernmental Transfers	-	699,000	943,183	244,183
R85	Interest Revenue	-	79,400	147,567	68,167
Totals		-	4,363,400	4,912,720	549,320
E62	Intergovernmental Transfer	-	46,000	51,390	5,390
E72	Bond Expense	-	3,462,950	3,343,918	(119,032)
E85	Interest Expense	-	798,900	535,229	(263,671)
Totals		-	4,307,850	3,930,537	(377,313)
Change in Fund Balance		55,550		982,183	926,633
Fund Balance - Beginning				2,334,947	
Fund Balance - Ending				3,317,130	

		All Non Major Funds			Variance with Final Budget Positive (Negative)
		Budgeted		Actual	
		Original	Final		
R10	Taxes - Sales	3,155,004	6,438,478	7,057,452	618,975
R15	Taxes - Property	20,000	20,000	32,663	12,663
R40	Fines & Forfeitures	466,750	466,750	312,087	(154,663)
R62	Intergovernmental Transfers	-	699,000	943,183	244,183
R68	Donation Revenues	2,500	2,500	16,452	13,952
R85	Interest Revenue	-	79,400	199,294	119,894
Totals		3,644,254	7,706,128	8,561,131	855,003
E01	Personnel Expense	5,200	5,200	4,738	(462)
E40	Operations Expense	428,050	4,646,752	302,851	4,343,901
E55	Professional Services	2,500	32,500	29,600	2,900
E60	Miscellaneous Expense	53,500	296,000	278,080	17,920
E62	Intergovernmental Transfer	3,155,004	4,562,004	4,868,457	306,453
E72	Bond Expense	-	3,462,950	3,343,918	(119,032)
E85	Interest Expense	-	798,900	535,229	(263,671)
Totals		3,644,254	13,804,306	9,362,874	4,288,009
Change in Fund Balance		(6,098,178)		(801,744)	(3,433,006)
Fund Balance - Beginning				5,368,617	
Fund Balance - Ending				5,566,873	

City of Bryant, Arkansas
 Combining Balance Sheet - Special Revenue Funds
 December 31, 2023

	Advertising & Promotion Fund 700	ARPA Investments Fund 007	Animal Control Donations Fund 020	Act 1256 of 1995 Admin of Justice Fund 030	Act 1809 of 2001 Court Automation Fund 031	Parks 1/8 Sales Tax Fund 045	Act 833 of 1991 Fire Fund 051
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ 30,481	\$ 1	\$ 64,061	\$ 357,383	\$ 74,467
Investments	-	814,016	-	-	-	-	-
Total Assets	-	814,016	30,481	1	64,061	357,383	74,467
LIABILITIES							
Unearned revenue	-	-	30,571	-	-	-	-
Total Liabilities	-	-	30,571	-	-	-	-
FUND BALANCE							
Restricted							
General Government	-	814,016	-	-	-	-	-
Public Safety	-	-	(90)	1	64,061	-	74,467
Other Special Revenue Funds - Parks	-	-	-	-	-	357,383	-
Total Fund Balances	-	814,016	(90)	1	64,061	357,383	74,467
Total Liabilities and Fund Balances	-	814,016	30,481	1	64,061	357,383	74,467

	Amend 78 2022 Fund 167	Fire 3/8 Sales Tax Fund 055	Police Act 918 of 1983 Fund 061	Police Act 988 of 1991 Fund 062	Police Federal Drug Fund 066	Police State Drug Fund 068	Totals
ASSETS							
Cash and cash equivalents	-	786,671	61,046	36,464	29,256	26,473	1,466,304
Investments	-	-	-	-	-	-	814,016
Total Assets	-	786,671	61,046	36,464	29,256	26,473	2,280,320
LIABILITIES							
Unearned revenue	-	-	-	-	-	-	30,571
Total Liabilities	-	-	-	-	-	-	30,571
FUND BALANCE							
Restricted							
General Government	-	-	-	-	-	-	814,016
Public Safety	-	786,671	61,046	36,464	29,256	26,473	1,078,350
Other Special Revenue Funds - Parks	-	-	-	-	-	-	357,383
Total Fund Balances	-	786,671	61,046	36,464	29,256	26,473	2,249,749
Total Liabilities and Fund Balances	\$ -	\$ 786,671	\$ 61,046	\$ 36,464	\$ 29,256	\$ 26,473	\$ 2,280,320

See independent auditor's report

City of Bryant, Arkansas
Combining Balance Sheet - Debt Service Funds
December 31, 2023

	Special Redemption Fund 110	Debt Service Reserve Fund 113	2016 Sales and Use Bond Fund 114	Street Bond 2023 Debt Service Reserve Fund 183	Street Bond 2023 Fund 182	Street Bond 2016 Debt Service Fund 185	Street Bond 2016 Debt Service Reserve Fund 186	Totals
ASSETS								
Cash and cash equivalents	\$ 52,060	\$ -	\$ -	\$ -	\$ 251,310	\$ 479,621	\$ 324,794	\$ 1,107,785
Investments		742,409	865,023	601,913	-	-	-	2,209,345
Total Assets	52,060	742,409	865,023	601,913	251,310	479,621	324,794	3,317,129
LIABILITIES								
Accrued Interest	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-
FUND BALANCE								
Restricted								
General Government	52,060	742,409	865,023	601,913	251,310	479,621	324,794	3,317,129
Public Safety		-	-	-	-	-	-	-
Other Special Revenue Funds - Parks		-	-	-	-	-	-	-
Unassigned								
Total Fund Balances	52,060	742,409	865,023	601,913	251,310	479,621	324,794	3,317,129
Total Liabilities and Fund Balances	52,060	742,409	865,023	601,913	251,310	479,621	324,794	3,317,129

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City of Bryant, Arkansas
 Budget versus Actual - Special Revenue Funds
 Nonmajor Governmental Funds Combining Statement of Revenues Expenses and Changes in Fund Balance
 December 31, 2023

	Budgeted		Actual	Variance with	
	Original	Final		Final Budget Positive (Negative)	
Animal Control Donations Fund 020					
R68	Donation Revenues	\$ 2,500	\$ 2,500	\$ 16,452	\$ 13,952
E55	AC Donation Expense	2,500	32,500	29,600	2,900
Total		-	(30,000)	(13,148)	11,052
Changes in fund balances				(13,148)	
Fund balance - beginning				13,058	
Fund Balance - ending				(90)	
Police Act 918 of 1983 Fund 061					
R40	Fines & Forfeitures	15,000	15,000	16,112	1,112
E60	Miscellaneous Expense	15,000	15,000	6,317	8,683
Total		-	-	9,794	(7,571)
Changes in fund balances				9,794	
Fund balance - beginning				51,252	
Fund Balance - ending				61,046	
Police Act 988 of 1991 Emergency Vehicles Fund 062					
R40	Fines & Forfeitures	12,000	12,000	3,653	(8,347)
E40	Operations Expense	12,000	12,000	-	12,000
Total		-	-	3,653	(20,347)
Changes in fund balances				3,653	
Fund balance - beginning				32,811	
Fund Balance - ending				36,464	
Police Federal Drug Fund 066					
R40	Fines & Forfeitures	-	-	-	-
R85	Interest Revenue	-	-	1	1
E60	Miscellaneous Expense	-	-	-	-
Total		-	-	1	1
Changes in fund balances				1	
Fund balance - beginning				29,255	
Fund Balance - ending				29,256	
Police State Drug Fund 068					
R40	Fines & Forfeitures	2,500	2,500	3,347	847
R85	Interest Revenue	-	-	1	1
E60	Miscellaneous Expense	2,500	2,500	-	2,500
Total		-	-	3,347	(1,653)
Changes in fund balances				3,347	
Fund balance - beginning				23,126	
Fund Balance - ending				26,473	
2022 Amendment 78 Fund 167					
R10	Loan Proceeds	\$ -	\$ 301,526	\$ 301,526	\$ -
E62	Intergovernmental Transfer	-	301,526	301,526	-
Total		-	-	(301,526)	-
Changes in fund balances				(301,526)	
Fund balance - beginning				301,526	
Fund Balance - ending				(0)	
Changes in fund balances				(297,878)	
Fund balance - beginning				451,028	
Fund Balance - ending				\$ 153,199	

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City of Bryant, Arkansas
 Budget versus Actual - Special Revenue Funds
 Nonmajor Governmental Funds Combining Statement of Revenues Expenses and Changes in Fund Balance
 December 31, 2023

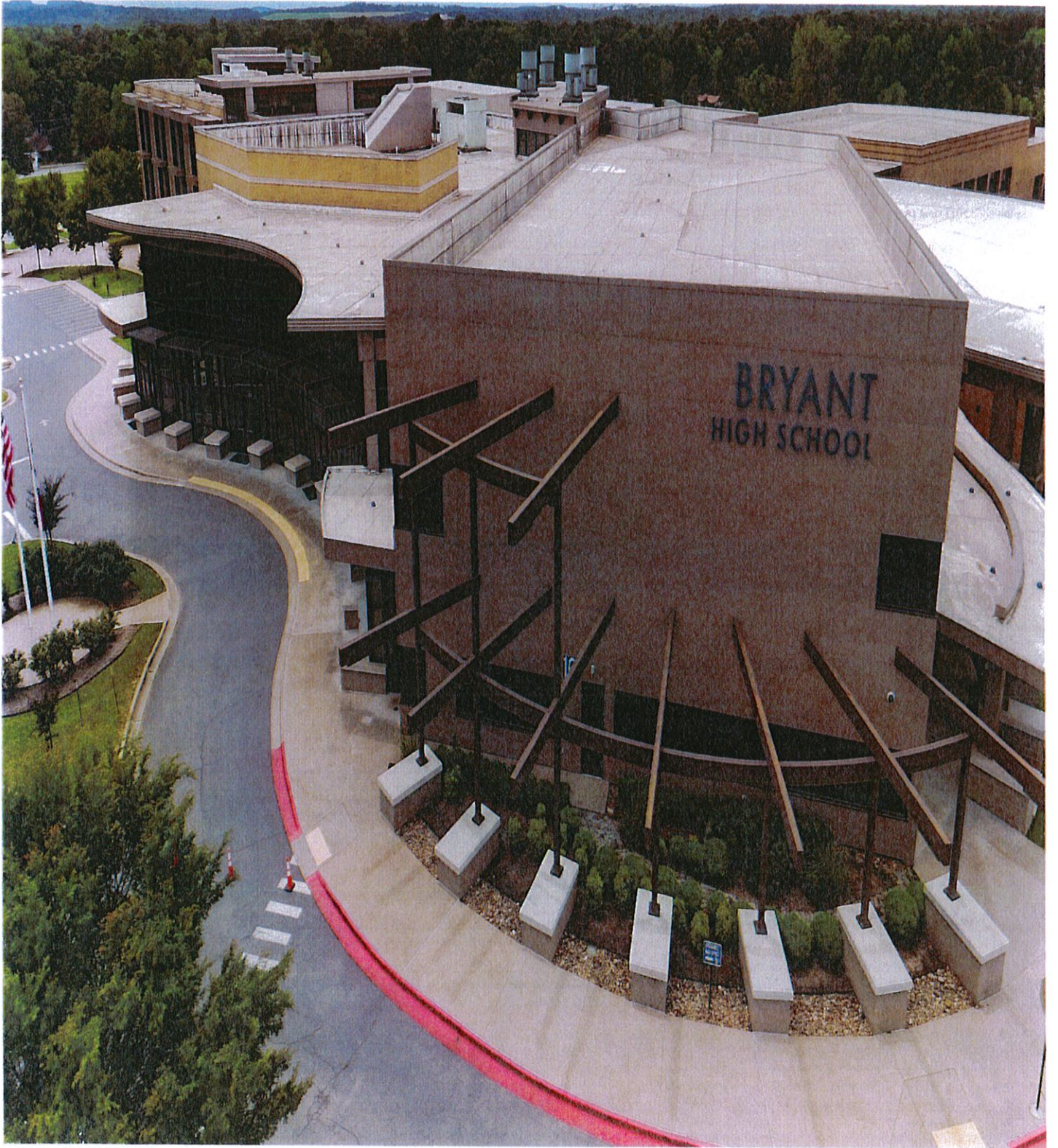
		Budgeted		Actual	Variance with Final Budget Positive (Negative)
		Original	Final		
Parks 1/8 Sales Tax Fund 045	R10 Taxes - Sales	\$ 788,751	\$ 788,751	\$ 808,870	\$ (20,119)
	E62 Intergovernmental Transfers	788,751	788,751	788,748	3
	Total	-	-	20,122	(20,122)
	Changes in fund balances			20,122	
	Fund balance - beginning			337,260	
	Fund Balance - ending			357,382	
Act 1256 of 1995 Admin of Justice Fund 030	R40 Fines and Forfeitures	401,250	401,250	257,153	\$ 144,097
	E01 Personnel Expense	5,200	5,200	4,738	462
	E40 Operations Expense	396,050	396,050	252,415	\$ 143,635
	Total	-	-	-	462
	Changes in fund balances			-	
	Fund balance - beginning			1	
	Fund Balance - ending			1	
Act 1809 of 2001 Court Automation Fund 031	R40 Fines and Forfeitures	36,000	36,000	31,823	\$ 4,177
	E60 Miscellaneous Expense	36,000	36,000	37,962	(1,962)
	Total	-	-	(6,139)	6,139
	Changes in fund balances			(6,139)	
	Fund balance - beginning			70,199	
	Fund Balance - ending			64,060	
Advertising and Promotion Fund 700	R85 Interest Revenue	-	-	146	\$ (146)
	E60 Miscellaneous Expense (see Note 10)	-	234,000	233,801	\$ 199
	Total	-	(234,000)	(233,655)	(345)
	Changes in fund balances			(233,655)	
	Fund balance - beginning			233,655	
	Fund Balance - ending			0	
ARPA Investments Fund 007	R85 Interest Revenue	-	-	51,580	\$ (51,580)
	E60 Miscellaneous Expense	-	-	-	-
	E62 Intergovernmental Transfers	-	1,361,000	1,360,537	-
	Total	-	(1,361,000)	(1,308,957)	(51,580)
	Changes in fund balances			(1,308,957)	
	Fund balance - beginning			2,122,972	
	Fund Balance - ending			814,015	
Fire 3/8 Sales Tax Fund 055	R10 Taxes - Sales	2,366,253	2,366,253	2,426,611	\$ (60,358)
	E62 Intergovernmental Transfers	2,366,253	2,366,253	2,366,256	(3)
	Total	-	-	60,355	(60,355)
	Changes in fund balances			60,355	
	Fund balance - beginning			726,316	
	Fund Balance - ending			786,671	
Act 833 of 1991 Fire Fund 051	R15 Taxes - Property	20,000	20,000	32,663	\$ (12,663)
	R85 Interest Revenue	-	-	-	-
	E40 Operations Expense	20,000	56,702	50,436	\$ 6,266
	Total	-	(36,702)	(17,773)	(18,929)
	Changes in fund balances			(17,773)	
	Fund balance - beginning			92,240	
	Fund Balance - ending			74,467	
	Changes in fund balances			(1,486,046)	
	Fund balance - beginning			3,582,642	
	Fund Balance - ending			2,096,596	
	Following Page	Prior Page	Above	Total	
	Changes in fund balances	982,182	(297,878)	(1,486,046)	(801,743)
	Fund balance - beginning	2,334,947	451,028	3,582,642	6,368,617
	Fund Balance - ending	\$ 3,317,129	\$ 153,199	\$ 2,096,596	\$ 5,566,923

See independent auditor's report

City of Bryant, Arkansas
 Budget versus Actual - Debt Service Funds
 Nonmajor Combining Statement of Revenues Expenses and Changes in Fund Balance
 December 31, 2023

	Budgeted		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Street Bond 2016 Debt Service Fund 185				
R62 Intergovernmental Transfers	\$ -	\$ 543,000	\$ 652,138	\$ 109,138
R85 Interest Revenue	-	7,200	9,267	2,067
Total	-	550,200	661,404	111,204
E72 Bond Expense	-	749,000	640,819	108,181
Total	-	749,000	640,819	108,181
Changes in fund balances			20,585	
Fund balance - beginning			459,035	
Fund Balance - ending			479,620	
Street Bond 2023 Fund 182				
R62 Intergovernmental Transfers	-	150,000	249,997	99,997
R85 Interest Revenue	-	200	1,313	1,113
Total	-	150,200	251,310	101,110
E85 Interest Expense	-	215,900	-	-
Total	-	215,900	-	-
Changes in fund balances			251,310	
Fund balance - beginning			-	
Fund Balance - ending			251,310	
Street Bond 2023 Debt Service Reserve Fund 183				
R10 Taxes - Sales	-	585,000	586,490	1,490
R85 Interest Revenue	-	10,000	15,423	5,423
Total	-	595,000	601,913	6,913
Total	-	-	-	-
Changes in fund balances			601,913	
Fund balance - beginning			-	
Fund Balance - ending			601,913	
Special Redemption Fund 110				
R62 Intergovernmental Transfers	-	-	35,744	35,744
R85 Interest Revenue	-	-	1,507	1,507
Total	-	-	37,250	37,250
E62 Intergovernmental Transfers	-	-	-	-
Total	-	-	-	-
Changes in fund balances			37,250	
Fund balance - beginning			14,809	
Fund Balance - ending			52,059	
Debt Service Reserve 113				
R85 Interest Revenue	-	-	35,744	35,744
Total	-	-	35,744	35,744
E62 Intergovernmental Transfers	-	-	35,744	(35,744)
Total	-	-	35,744	(35,744)
Total	-	-	-	-
Changes in fund balances			-	
Fund balance - beginning			742,409	
Fund Balance - ending			742,409	
Street Bond 2016 Debt Service Reserve Fund 186				
R85 Interest Revenue	-	12,000	15,647	3,647
Total	-	12,000	15,647	3,647
E62 Intergovernmental Transfers	-	16,000	15,647	353
Total	-	16,000	15,647	353
Total	-	-	-	-
Changes in fund balances			-	
Fund balance - beginning			324,794	
Fund Balance - ending			324,794	
2016 Sales and Use Bond Fund 114				
R10 Taxes Sales	-	3,000,000	3,235,481	(235,481)
R62 Intergovernmental Transfers	-	6,000	5,305	695
R85 Interest Revenues	-	50,000	68,667	(18,667)
Total	-	3,056,000	3,309,453	(253,453)
E72 Bond Expense	-	2,713,950	2,703,100	10,850
E85 Interest Expense	-	583,000	535,229	47,771
Total	-	3,296,950	3,238,329	58,621
Total	-	-	-	-
Changes in fund balances			71,124	
Fund balance - beginning			793,900	
Fund Balance - ending			865,024	
Changes in fund balances			982,182	
Fund balance - beginning			2,334,947	
Fund Balance - ending			\$ 3,317,129	

See independent auditor's report



Bryant High School - Home of the Hornets

STATISTICAL SECTION



"Old Town" Shopping Center - Reynolds Road

Statistical Section

Financial Trends

These Statements contain trend information to help readers understand how the City's financial performances and well-being have changed over time.

Revenue Capacity

These schedules contain information to help readers assess the City's most significant local revenue source - sales tax.

Debt Capacity

These schedules present information to help readers assess the affordability of the City's most current levels of outstanding debt and the City's ability to issue additional debt in the future.

Operating Information

These schedules contain service and infrastructure data to help readers understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Demographic and Economic Information

These schedules offer demographic and economic indications to help readers understand the environment within which the City's financial activities take place.

FINANCIAL TRENDS



Bryant City Hall / District Court, SW 3rd Street

City of Bryant, Arkansas
 Net Position by Component
 Last Ten Fiscal Years
 (regulatory basis of accounting for years 2014, modified cash afterwards)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net Investment in Capital Assets								\$ 6,363,888	\$ 14,338,401	\$ 24,110,248
Restricted	4,912,731	6,586,219	9,546,009	11,267,743	6,913,034	14,298,455	3,256,314	14,115,239	14,730,124	9,467,668
Committed	1,647,436	-	-	-	-	-	8,160,309	-	-	-
Unrestricted	3,422,733	2,517,558	-	-	-	-	-	-	(324,668)	-
Total Governmental Activities Net Position	9,982,900	9,103,777	9,546,009	11,267,743	6,913,034	14,298,455	11,416,623	20,479,127	28,243,857	33,577,916
Business-Type Activities										
Net Investment in Capital Assets	12,368,345	13,834,245	13,903,700	22,639,909	24,615,482	25,226,604	23,543,684	20,350,694	22,039,823	28,216,053
Restricted	285,505	394,193	425,216	-	-	-	1,164,751	2,492,646	4,673,566	2,431,051
Unrestricted	7,711,074	6,398,630	7,807,693	-	-	-	-	-	-	-
Total Business-Type Activities Net Position	20,364,924	20,627,068	22,136,609	22,639,909	24,615,482	25,226,604	24,708,435	22,843,340	26,713,389	30,647,104
Primary Government										
Net Investment in Capital Assets	12,368,345	13,834,245	13,903,700	22,639,909	24,615,482	25,226,604	23,543,684	26,714,582	36,378,224	52,326,301
Restricted	6,845,672	6,980,412	9,971,225	11,267,743	6,913,034	14,298,455	12,581,374	16,607,885	19,403,690	11,898,719
Unrestricted	11,133,807	8,916,188	7,807,693	-	-	-	-	-	(324,668)	-
Total Primary Government Net Position	\$ 30,347,824	\$ 29,730,845	\$ 31,687,618	\$ 33,907,652	\$ 31,528,516	\$ 39,525,059	\$ 36,125,058	\$ 43,322,467	\$ 55,457,246	\$ 64,225,020

* When changing from the Regulatory Basis of Accounting to the Modified Cash Basis of Accounting it was determined the Committed Fund Balances were Restricted.

City of Bryant, Arkansas
Changes in Net Position
Last Ten Fiscal Years
(regulatory basis of accounting for year 2014, modified cash afterwards)

Expense	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
General Government	\$ 1,575,682	\$ 1,866,065	\$ 1,836,945	\$ 1,806,520	\$ 1,796,359	\$ 3,895,279	\$ 3,467,956	\$ 2,998,061	\$ 3,948,453	\$ 3,882,842
Community Development	-	194,017	154,527	227,075	254,938	197,022	193,353	209,791	645,041	746,332
Parks and Recreation	2,257,338	2,122,505	2,111,399	2,613,746	2,702,383	2,807,523	3,032,510	3,460,625	3,594,147	3,435,289
Public Safety	7,809,070	7,778,346	9,755,369	9,555,592	8,834,113	4,381,508	15,595,863	9,610,936	9,380,159	12,707,540
Public Works	2,934,301	2,285,482	3,127,788	3,282,145	1,975,264	2,439,318	2,933,218	4,116,354	4,541,116	4,862,942
Interest and Long Term Debt	3,181,314	783,088	987,291	-	38,429	1,089,505	1,078,953	1,091,760	1,055,576	1,089,616
Total Governmental Activities Expenses	17,757,705	15,029,503	17,873,319	17,484,578	15,601,486	14,810,155	26,241,863	21,487,527	23,164,492	26,724,561
Business-Type Activities										
*Water	2,832,422	2,956,826	2,942,359	2,907,065	6,382,112	7,667,125	8,036,633	8,039,265	4,175,828	4,294,424
Stormwater started breaking out in 2022	-	-	-	-	-	-	-	-	90,330	149,480
*Wastewater	2,303,345	2,413,173	2,553,308	3,897,379	609,274	438,883	485,467	447,704	4,339,730	4,690,158
Total Business-Type Activities Expenses	5,135,767	5,369,999	5,495,667	6,804,444	6,991,386	8,106,008	8,522,100	8,486,969	8,605,888	9,134,062
Total Primary Government Expenses	22,893,472	20,399,502	23,368,986	24,289,022	22,592,872	22,916,163	34,763,963	29,974,496	31,770,380	35,858,623
Program Revenues										
Governmental Activities										
Capital Grants / Contributions	-	-	-	-	250,000	-	-	-	-	3,448,203
Operating Grants / Contributions	-	46,239	70,690	39,598	26,300	34,409	99,510	2,202,820	3,253,586	48,739
Total Governmental Activities Program Revenues	-	46,239	70,690	39,598	276,300	34,409	99,510	2,202,820	3,253,586	3,496,942
Business-Type Activities										
Charges for Services	6,312,849	7,205,884	7,629,916	8,114,604	8,962,404	8,145,729	8,486,801	9,582,013	10,387,647	11,556,179
Capital Grants / Contributions	-	-	-	-	-	-	-	-	2,322,071	300,000
Total Business-Type Activities Program Revenues	6,312,849	7,205,884	7,629,916	8,114,604	8,962,404	8,145,729	8,486,801	9,582,013	12,709,718	11,856,179
Total Primary Government Program Revenues	6,312,849	7,252,123	7,700,606	8,154,202	9,238,704	8,180,138	8,586,311	11,784,833	15,963,304	15,353,121
Net (Expense) Revenue										
Governmental Activities	(17,757,705)	(14,983,264)	(17,902,619)	(17,444,980)	(15,325,186)	(14,775,746)	(26,142,353)	(19,284,707)	(19,910,906)	(23,227,618)
Business-Type Activities	1,177,082	1,835,885	2,134,269	1,310,160	1,971,018	39,721	(35,299)	1,095,044	4,103,830	2,722,117
Total Primary Government Net Expense	(16,580,623)	(13,147,379)	(15,768,360)	(16,134,820)	(13,354,168)	(14,736,025)	(26,177,652)	(18,189,663)	(15,807,076)	(20,505,501)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Sales Tax	12,262,250	12,906,179	12,282,240	13,324,849	13,853,391	14,566,568	15,814,860	18,216,389	19,175,391	19,412,887
Property Taxes	2,172,726	2,135,035	2,134,743	2,197,536	2,160,852	2,345,059	2,412,537	2,539,752	2,875,754	3,091,199
Franchise Fees/Turnback	1,283,133	1,420,096	1,399,512	1,077,234	1,375,949	1,317,696	1,304,543	1,454,487	1,555,794	1,589,032
Investment earnings	18,661	31,151	19,344	195,141	578,545	290,333	56,631	4,856	51,708	693,987
Transfers / Note Proceeds/Sale of assets	-	(522,582)	40,107,315	-	-	(499,997)	-	-	32,820	(1,343,083)
Charges for Services	2,429,844	3,711,434	2,956,829	3,258,705	6,279,042	3,797,954	3,671,950	6,386,701	4,534,166	3,983,213
Total Governmental Activities	18,166,714	19,681,313	58,799,983	20,053,455	24,197,779	21,817,613	23,260,521	28,602,185	28,175,637	27,417,235
Business-Type Activities										
Bond Fees	(4,265)	(4,052)	(3,868)	(145,136)	(8,223)	(125,662)	(138,677)	(114,710)	(107,244)	(99,069)
Investment income	5,464	2,873	2,237	5,722	12,778	10,284	2,597	253	6,639	16,454
Other (In 2019 Transfers and Proceeds from Sale of Assets)	-	120,904	150,622	176,096	-	574,643	-	-	-	-
Transfer	-	-	-	-	-	500,000	-	-	-	1,360,537
Interest expense	(496,109)	(758,083)	(773,219)	(843,543)	-	(387,864)	(346,790)	(332,994)	(133,177)	(66,324)
Total Business-Type Activities	(494,910)	(648,358)	(624,228)	(806,851)	4,555	571,401	(482,870)	(447,451)	(233,782)	1,211,598
Total Primary Government	17,671,804	19,032,955	58,175,755	19,246,594	24,202,334	22,389,014	22,777,651	28,154,734	27,941,855	28,638,833
Prior Period Error Corrections										
								(254,965)		
								(2,512,680)		
Change in Net Position										
Governmental Activities	409,009	4,698,049	40,897,354	2,608,475	8,872,593	7,041,867	(2,881,832)	9,317,478	8,264,731	4,199,617
Business-Type Activities	682,172	1,187,527	1,509,541	503,299	1,975,573	611,122	(518,169)	647,593	3,870,048	3,933,715
Total Primary Government	\$ 1,091,181	\$ 5,885,576	\$ 42,406,895	\$ 3,111,774	\$ 10,848,166	\$ 7,652,989	\$ (3,400,001)	\$ 9,965,071	\$ 12,134,779	\$ 8,133,332

*In 2018 the City stopped breaking out Water and Wastewater separately and instead reflected it as Operating and Nonoperating. Then in 2023 they returned to the old method of breakout.

City of Bryant, Arkansas
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(regulatory basis of accounting for year 2014, modified cash for 2015 - 2019, GAAP 2020 forward)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Restricted	\$ 4,122	\$ 4,558,699	\$ 6,245,016	\$ 7,250,323	\$ 9,933,122	\$ 8,342,010	\$ 9,881,370	\$ 12,164,157	\$ -	\$ -
Committed	-	-	-	-	-	-	-	-	-	-
Unassigned	3,422,733	433,161	-	-	-	-	-	-	13,008,639	12,479,030
Total General Fund	3,426,855	4,991,860	6,245,016	7,250,323	9,933,122	8,342,010	9,881,370	12,164,157	13,008,639	12,479,030
*In implementing GASB 68 for 2015, significant Fund Balances were Restricted for LOPFI and APERS.										
All Other Governmental Funds										
Restricted										
General Government	-	-	-	-	-	-	-	-	3,897,675	3,759,712
Pensions	83,208	-	-	-	-	-	-	-	-	-
Parks	86,753	164,112	136,674	178,443	225,411	241,591	332,247	514,901	553,975	608,502
Public Safety	538,786	1,228,440	899,897	1,235,948	886,818	1,847,206	1,366,905	2,182,736	2,866,826	8,543,390
Public Works (Street)	1,706,509	2,719,364	2,264,422	2,603,031	12,967,401	10,597,445	10,188,832	10,275,042	7,411,648	2,277,196
Debt Service	2,459,988	-	-	-	-	-	-	-	-	-
Capital Projects	33,365	-	-	-	-	-	-	-	-	-
Committed										
Parks	30,068	-	-	-	-	-	-	-	-	-
General Government	80,036	-	-	-	-	-	448,208	2,394,828	-	-
Public Safety	816,801	-	-	-	-	-	-	-	-	-
Public Works (Street)	720,533	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	6,556,047	4,111,916	3,300,993	4,017,422	14,079,630	12,686,242	12,336,192	15,367,507	14,730,124	15,188,800
Total Government Funds	\$ 9,982,902	\$ 9,103,776	\$ 9,546,009	\$ 11,267,745	\$ 24,012,752	\$ 21,028,252	\$ 22,217,562	\$ 27,531,664	\$ 27,738,763	\$ 27,667,830

City of Bryant, Arkansas
 Changes in Fund Balance, Governmental Funds
 Last Ten Fiscal Years
 (regulatory basis of accounting for year 2014, modified cash for 2015 - 2019, GAAP 2020 forward)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 12,361,294	\$ 12,906,179	\$ 12,534,437	\$ 13,458,462	\$ 13,814,137	\$ 15,148,288	\$ 15,665,452	\$ 17,811,316	\$ 19,019,286	\$ 23,111,767
Licenses, Fees and Permits	2,664,795	2,135,035	1,126,037	1,102,966	1,316,134	1,019,657	915,940	911,727	991,177	2,259,790
Intergovernmental (State and Federal Aid)	1,708,038	570,654	70,690	636,179	1,986,396	743,693	1,303,983	3,589,707	4,019,584	4,634,549
Fines and Penalties	694,009	643,515	584,628	690,931	648,779	724,048	638,452	631,788	536,129	734,100
Investment Earnings	20,218	31,151	4,525	5,065	319,059	242,315	47,041	5,993	63,090	510,114
Other Revenue	718,360	3,963,600	2,500,094	1,917,635	2,260,352	2,065,270	2,218,102	2,861,487	2,591,735	1,651,862
Total Revenues	18,166,714	20,250,134	16,820,411	17,811,238	20,344,857	19,943,271	20,788,970	25,812,018	27,221,001	32,902,182
Expenditures										
General Government	1,575,682	1,866,065	946,275	982,104	946,291	1,127,706	1,427,556	1,052,298	1,246,936	1,154,446
Community Development	-	194,017	154,527	227,075	254,938	197,022	193,357	209,791	645,041	746,332
Parks and Recreation	2,257,338	2,122,505	2,458,388	2,350,242	2,702,383	2,602,342	2,208,337	2,480,533	2,886,262	2,993,817
Public Safety	7,809,070	7,778,346	9,849,078	8,650,460	8,980,734	9,288,545	9,716,043	10,069,611	10,636,785	12,703,239
Public Works	2,934,301	2,285,482	3,543,770	1,856,144	1,742,464	1,898,322	1,994,403	2,732,683	3,104,954	3,502,894
Debt Service										
Principal	2,159,987	-	14,008	517,447	482,843	600,354	556,777	648,991	989,437	3,912,395
Interest and Other Charges	1,021,327	783,088	-	-	38,429	31,924	22,926	59,606	99,507	1,318,953
Capital Outlay	-	-	-	2,400,065	16,436,470	6,583,545	2,864,287	4,596,312	10,219,049	16,449,494
Total Expenditures	17,757,705	15,029,503	16,966,046	16,983,517	31,584,552	22,329,760	18,983,686	21,849,825	29,827,971	42,781,570
Excess of Revenues over (under) Expenditures	409,009	5,220,631	(145,635)	827,701	(11,239,695)	(2,386,489)	1,805,284	3,962,193	(2,606,970)	(9,879,388)
Other Financing Sources (Uses)										
Issuance of Debt	-	-	-	-	-	-	-	1,991,881	822,779	10,534,541
Transfer In	7,098,417	10,654,244	11,864,750	10,461,583	13,608,381	12,142,049	12,175,000	12,850,000	15,020,824	17,194,729
Transfer Out	(7,098,417)	(11,176,827)	(11,276,884)	(11,102,706)	(13,139,767)	(13,287,945)	(12,790,974)	(13,489,967)	(15,666,014)	(18,555,256)
Total Financing Sources (Uses)	-	(522,583)	587,866	(641,123)	468,614	(1,145,896)	(615,974)	1,351,914	177,589	9,174,004
Net Change in Fund Balance	\$ 409,009	\$ 4,698,048	\$ 442,231	\$ 186,578	\$ (10,771,081)	\$ (3,932,385)	\$ 1,189,310	\$ 5,314,107	\$ (2,429,381)	\$ (705,384)
Ration of Total Debt Service Expenditures to total Noncapital Expenditures	17.92%	5.21%	0.08%	3.55%	3.44%	4.02%	3.60%	4.11%	5.55%	19.87%

REVENUE CAPACITY



Alcoa 40 Park, Shobe Road and Bryant Parkway

City of Bryant, Arkansas
Sales and Use Tax Revenue Rates for the City
Last Ten Fiscal Years

Fiscal Year	1% General	30% plus 1/2 Street	4/8 Bond	20% plus 3/8 Fire	20% Police	10% plus 1/8 Parks	10% Animal Control	3% plus 1/2 Total
2014	\$ 3,816,155	\$ 1,427,375	\$ 1,908,078	\$ 2,385,097	\$ 954,039	\$ 858,635	\$ 381,616	\$ 11,730,993
2015	4,161,823	1,572,063	2,080,912	\$ 2,601,139	\$ 1,040,456	936,410	416,182	12,808,985
2016	4,190,344	1,595,688	2,095,172	\$ 2,618,965	\$ 1,047,586	942,827	419,034	12,909,617
2017	4,350,332	1,662,383	2,175,166	\$ 2,718,958	\$ 1,087,583	978,825	435,033	13,408,279
2018	4,489,817	1,730,885	2,244,909	\$ 2,806,136	\$ 1,122,454	1,010,209	448,982	13,853,391
2019	4,721,504	1,818,507	2,360,752	\$ 2,950,940	\$ 1,180,376	1,062,338	472,150	14,565,568
2020	5,123,894	1,945,930	2,561,947	\$ 3,202,434	\$ 1,280,974	1,152,876	512,389	15,780,444
2021	5,889,656	2,247,911	2,944,828	\$ 3,681,035	\$ 1,472,414	1,325,173	588,966	18,149,982
2022	6,193,208	2,453,730	3,096,604	\$ 3,870,755	\$ 1,548,302	1,393,472	619,321	19,175,392
2023	6,470,962	1,941,289	3,235,461	\$ 4,044,351	\$ 1,617,741	1,455,967	647,096	19,412,887

*The totals shown above differ from the Sales and Use Totals on the next page by the 1/2 cent Street Tax as well as items outlined below.

Fiscal Year	Difference	1/2 Cent Street	Explanation	Remaining Difference
2014	(531,257)	282,528	In 2014 a Sales Tax Accrual of \$670,091 was booked per Legislative Audit.	-
2015	(61,858)	323,516		-
2016	627,377	338,585	In 2016 Legislative Audit's Sales Tax Accrual of \$670,091 was reversed.	-
2017	1,271,629	357,283	In 2017 \$1,268,199 Sales Tax for the 2016 Bond issuance was recorded in Fund 114.	-
2018	-	383,940		-
2019	-	402,056		-
2020	-	408,762		-
2021	1	481,014		-
2022	1	595,768		-
2023	\$ -	\$ -		\$ -

City of Bryant, Arkansas
Major Tax / Fee Revenue by Source, Governmental Funds
Last Ten Fiscal Years

Fiscal Year	Sales and Use	Millage	Franchise	Alcohol	Alcohol	Total
	Tax	Real and Personal				
	(1)	Property Tax	(3)	(4)	(1) and (4)	Government
2014	\$ 12,262,250	\$ 2,172,726	\$ 1,283,233	\$ -	\$ -	\$ 15,718,209
2015	12,870,843	2,135,035	1,420,096	13,826	35,335	16,475,135
2016	12,282,240	2,134,743	1,299,512	21,028	44,614	15,782,137
2017	12,136,650	2,197,526	1,331,027	19,374	49,632	15,734,209
2018	13,853,391	2,160,852	1,325,949	24,238	44,802	17,409,232
2019	14,566,568	2,345,059	1,317,695	30,165	42,408	18,301,895
2020	15,780,444	2,412,540	1,304,542	21,115	34,419	19,553,060
2021	18,149,981	2,539,753	1,454,488	22,801	66,412	22,233,435
2022	19,175,391	2,825,754	1,555,798	25,563	114,744	23,697,250
2023	\$ 19,412,887	\$ 3,091,199	\$ 1,589,032	\$ 21,528	\$ 136,951	\$ 24,251,597

*Obtained only from the Legislative Audio Report that year, not available in the General Ledger Springbrook Software.

(1) R10 is Sales Tax in 001, 002, 005, 045, 055, 080, 140, 142, 114 includes 700 - 4656 Alcohol Revenue.

(2) R15 Taxes Prop includes Springhill Fire Revenues.

(3) R50 Sales of Services only in Fund 003 shown with General Fund 001 in the Audit Reports.

(4) R20 Act 001 - 0120 / 0700 - 4258 Permits and 4656, the City did not start allowing Alcohol Sales until 2015.

NOTE: The current year shown above will also be shown on the Government-Wide Statement of Activities shown earlier in this report.

City of Bryant, Arkansas
Assessed and Appraised Value of Taxable Property

Fiscal Year	Real Property	Personal Property			Total Taxable Assessed Value	Total Direct Tax Rate
		Real	Business	Utility		
2023	\$ 363,405,237	\$ 57,701,965	\$ 39,729,435	\$ 10,549,345	\$ 471,385,982	3.80

Source: Saline County Tax Assessor

NOTE: The current year shown above will also be shown on the Government-Wide Statement of Activities shown earlier in this report. The City has requested the historical data but has not yet received it from the County.

City of Bryant, Arkansas
Property Tax Rates of Direct and Overlapping Governments

Fiscal Year	Bryant		Saline County		Bryant School District		Totals	
	Real	Personal	Real	Personal	Real	Personal	Real	Personal
2014	1.90	1.90	9.70	9.70	37.20	37.20	48.80	48.80
2015	1.90	1.90	9.70	9.70	37.20	37.20	48.80	48.80
2016	1.90	1.90	9.70	9.70	37.20	37.20	48.80	48.80
2017	1.90	1.90	9.70	9.70	37.20	37.20	48.80	48.80
2018	1.90	1.90	9.70	9.70	40.80	40.80	52.40	52.40
2019	1.90	1.90	9.70	9.70	40.80	40.80	52.40	52.40
2020	1.90	1.90	9.70	9.70	40.80	40.80	52.40	52.40
2021	1.90	1.90	9.70	9.70	40.80	40.80	52.40	52.40
2022	1.90	1.90	9.70	9.70	40.80	40.80	52.40	52.40
2023	3.20	3.20	9.70	9.70	40.60	40.60	53.50	53.50

Note: Property assessments are made, tax rates (millages) are established, and taxes are levied in one year for payment by the taxpayer and collection by local governments the following year. Taxes are due and payable on or before October 15 and are recorded as delinquent after October 15 and a 10 percent penalty is added. Changes shown in shading.

State statutory limits on City tax rates are:

General Operations 5 mills

General improvement bonds Unlimited subject to voter approval

Industrial development bonds 5 mills

Fire's pension and police's pension 1 mill each

DEBT CAPACITY



2023 Improvements - Starting point of Bryant Parkway Phase II

City of Bryant, Arkansas
 Direct and Overlapping Debt
 (amounts expressed in thousands)

TAXING JURISDICTION	Debt Outstanding	Percent Applicable to the City of Bryant (1)	Amount Applicable to the City of Bryant
Direct			
City of Bryant	\$ 38,466	100%	38,466
*Not including Business-Type Activities			
Overlapping			
Saline County	30,636	19%	5,821
Bryant School District	113,260	83%	94,006
Total Direct and Overlapping Debt	\$ 182,362		\$ 138,293

Source: Saline County

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

*NOTE: The \$113,260 listed for the school is as of June 30, 2023.

City of Bryant, Arkansas
 Legal Debt Margin Information
 Last five fiscal years
 (amounts expressed in thousands)

Year	2019	2020	2021	2022	2023
Legal Debt Margin Calculation for Taxable Year					
Assessed Value	\$286,754	\$309,761	\$390,746	\$442,174	\$471,385
Debt Limit (20% of Total Assessed Value)	57,351	61,952	78,149	88,435	94,277
Debt applicable to the Limit	0	0	0	0	0
General Obligation Legal Debt Margin	57,351	61,952	78,149	88,435	94,277
Debt Limit (5% of Total Assessed Value)	14,338	15,488	19,537	22,109	23,569
Debt applicable to the Limit	\$ 1,354	\$ 2,662	\$ 2,546	\$ 3,818	\$ 3,471

NOTE: Computation of the City's Legal Debt Margin is set forth in Amendments to the Constitution of the State of Arkansas.

Amendment 62 General Obligation Debt is not to exceed 20% of Assessed Value. The City of Bryant has no General Obligation Debt beyond short term financing. All of the bonds are supported by specific revenue streams. One by Sales and Use Tax, one by Franchise Fee Payments and Three by Utility Rates.

Amendment 78 Short-Term Financing Debt is not to exceed 5% of Assessed Value.

City of Bryant, Arkansas
 Outstanding Debt Obligations by Type
 Last Ten Fiscal Years
 (amounts expressed in thousands)

Fiscal Year	Population	Governmental Activities			Business-Type Activities				Total Primary Government	Total Debt Per Capita
		Net Special Obligation Bonds	*** Lease Payable	* Water.WW Bonds	Water Bonds	Wastewater Bonds	Contract Payable			
2014	19,396	\$ 17,290	\$ 1,355	\$ 6,135	\$ 6,078	\$ 5,205	\$ 910	\$ 36,973	\$ 2	
2015	19,685	14,805	731	6,829	5,880	6,845	683	35,773	2	
2016	19,707	39,295	1,488	5,270	5,618	7,520	569	59,760	3	
2017	20,192	37,800	1,014	4,865	5,349	7,173	585	56,786	3	
2018	20,578	36,030	1,633	4,385	5,073	6,816	486	54,423	3	
2019	20,968	34,130	1,031	4,385	5,072	6,815	323	51,756	2	
2020	21,387	32,760	2,662	3,895	4,788	6,449	222	50,776	2	
2021	20,663	30,245	2,546	3,395	4,495	6,071	111	46,863	2	
2022	20,663	27,185	3,818	2,880	4,170	5,651	490	44,194	2	
2023	20,750	\$ 34,995	\$ 3,471	\$ 2,735	\$ 3,840	\$ 5,224	\$ 392	\$ 50,657	\$ 2	

*The 2017 Bond Series has not been split out between water and wastewater in the historical audit reports.

**Consists of Revenue Bonds and Sales and Use Tax Bonds, refinanced in 2016, see page XX.

***The City uses Amendment 78 financing to buy certain items over five years.

OPERATING INFORMATION



Public Safety Complex - Roya Lane

City of Bryant, Arkansas
Full Time Equivalent Budgeted Employees by Function / Program
Last Ten Years

Function Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Staff Attorney	1	1	1	1	1	1	0	0	0	0
Elected Attorney	0	1	1	1	1	1	1	1	1	1
Mayor's Office	3	3	3	4	4	3	3	3	3	3
Human Resources	3	3	3	3	3	3	3	3	3	3
Finance	4	4	4	4	4	4	4	4	4	5
City Clerk	1	1	1	1	1	1	1	1	1	1
Office of Technology	1	1	1	1	1	1	2	2	2	2
Engineering	0	0	0	0	0	0	4	4	4	5
Community Development										
Planning	2	2	2	2	2	2	2	2	0	0
Code	4	4	4	5	4	5.5	5	5	0	0
Public Safety - Animal Control										
Animal Control Officers /Technician	4	4	4	4	4	4	6	6	10	10
Public Safety - Court										
Court Employees (Includes the Judge who is paid by the County)	8	8	8	8	8	8	8	8	8	8
Parks										
Administration	6	6	6	4	4	4	3	2	2	2
Parks	10	10	10	13	14	14	13	17	16	16
Recreation	8	8	8	10	3	3	4	10	10	10
Public Safety - Fire										
Uniform	48	48	48	48	48	48	49	49	49	49
Clerical	1	1	1	1	1	1	1	1	1	1
Public Safety - Police										
Uniform (Patrol) (SAT) 0600 Sworn starting in 2020 includes Warrants/Trnle/PIC/NS/CID	21	21	21	23	26	26	39	39	43	43
Uniform (SRO) 520	7	7	7	7	7	8	8	8	8	8
Uniform (NS) starting in 2020 these were rolled into Sworn 0600	2	2	2	2	2	2	0	0	0	0
CID 0600 Civilian starting in 2020	4	4	4	4	4	4	2	2	2	2
610 Communication (Dispatch)	10	10	10	10	10.5	10.5	10	10	12.5	10.5
Admin / Warrants / Training / PIC	10	10	10	10	5	6	0	0	0	0
Public Works										
Admin (includes Customer Service 3 and Pumps & Control 4)	3	3	3	5	13	12	12	12	13	14
Stormwater (MS4)	3	3	3	3	3	3	3	3	3.5	4.5
Street and Drainage	15	15	15	14	14	14	13	13	13.5	18
Water	8	8	8	10	5	5	7	7	7	7
Wastewater	14	14	14	13	13	19	14	14	21	20
Totals	201.0	202.0	202.0	211.0	205.5	213.0	217.0	226.0	245.5	250.0

Source: HR

- A. In 2015, the first election was held for the City Attorney position.
- B. In 2017, a temporary position was added in the Mayor's office to address one time city wide software training items.
- C. Also, in 2017, a new code officer, two new police officers, three parks positions, and two public works positions were added. These positions had been requested for some time and when funding became available were added.
- D. In 2018, a review was made of the calculation of the Part Time positions in Parks and new numbers were determined. Staff hopes to continue to refine this review during 2018. Also a more careful review was given to the presentation of the Police sub departments resulting in reduction of 1.5. Public Works reduced by 3 positions overall. Code down 1.
- E. In 2019 there was an increase of 5 in Public Works and 7 in Police and 1.5 in Code and removed the temporary 2017 position from the Mayor's office.
- F. In 2020, four positions were added in total. 5 and 1 were removed from Code and Parks while 2, 1, and 2.5 were added to Animal, Fire and PD. These position increases had been requested for several years. Also, in 2020, the Staff and Elected City Attorney positions were made one position and one position was added to the IT Department and the 4 people in Engineering moved from Public Works to Administration. Also in 2020 Police revamped their chart organization, see titles
- G. In 2021 another review was made of the Parks Part Time positions resulting in 9 being added.
- H. In 2022 one position was added in the Mayor's office, a Facilities Manager. One was added in the new Community Development dept, a Grants Manager and one position was added in Finance, a Purchasing Coordinator. 1 Proposed Animal Tech was added and two part time ones. 6.5 positions were added to Police. A mistake was made in the prior year and the Warrants Officer was left off the org chart. A Part Time and two full time positions in dispatch. Corporals were removed from teh Organization Structure and 4 Uniform positions were added. 8.5 positions were added across Public Works mostly in Wastewater.
- I. In 2023 only one position has been added to the General Fund in Engineering and that position was frozen in along with the Purchasing Coordinator position.

See Ten Year Increase by Dept below.

Total	Public Works	General Fund [Depts to Right]	Police	Parks	Animal	Engineering	Fire/Code	Admin
49	20.5	28.5	9.5	4	6	5	2	2

City of Bryant, Arkansas
 Operating Indicators by Function / Program
 Last Ten Years

Function Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Planning / Code and Community Development										
New Construction Building Permits Issued - Residential	74	81	130	123	149	130	114	128	86	97
New Construction Building Permits Issued - Commercial	8	16	26	24	17	17	16	22	19	14
Parks										
Number of Parks	9	9	9	9	9	9	9	9	9	9
Acreage	312	312	312	352	352	352	352	352	352	352
Miles of Trails	1.5	1.5	1.5	6.5	6.5	6.5	6.5	6.5	6.5	7
Animal Control										
Animals Impounded	919	817	791	818	855	931	910	934	1032	1,053
Animals Adopted	374	308	351	453	406	409	363	281	348	261
Animals Reclaimed	156	144	138	135	120	166	193	182	206	185
Other Live Release	72	75	146	43	134	169	181	187	137	719
Euthanasia	310	197	174	161	188	202	172	237	234	266
Died in Care	NA	5	4	9	18	9	4	8	8	10
Deceased On Arrival	67	36	47	50	47	46	79	187	54	57
Citations Issued (results from call for service)	111	121	134	87	151	87	375	228	429	726
Traps Set (results from call for service)	458	693	431	382	180	382	163	280	449	188
Officer Activities	4346	4828	4118	3551	3449	3551	5305	6015	7570	6,825
Fire										
Fire Calls	133	111	120	121	128	126	99	107	150	145
Medical Calls	1679	1711	1789	1784	1723	1774	1881	2207	2374	2,174
Other Calls	1056	1037	1000	1221	1089	1024	813	1024	1148	1,181
Total Calls Answered	2868	2859	2909	3126	2940	2924	2793	3338	3672	3,500
Hydrants	845	845	850	885	940	960	990	994	1060	1,020
Police										
Accidents	NA	NA	NA	1203	1386	887	1171	1333	1382	1,416
Alarms	NA	NA	NA	1153	1458	905	1062	1059	1155	1,054
Extra Patrols / Property & Welfare Checks	NA	NA	NA	473	8716	6272	12273	10359	10381	5,616
Total of Other Calls	NA	NA	NA	NA	NA	6462	15011	14963	13640	17,087
Total Police Calls for Service	NA	NA	NA	9397	31668	22004	29756	27714	26558	25173
Number of Social Media Followers	NA	NA	NA	NA	NA	NA	NA	28088	30500	39,500
Street										
Paving cuts performed by staff (*amounts shown in tons)	21562	168	106	144	124	395	382	180	40	640
Paving cuts performed by vendor (*amounts shown in tons)	1570	3384	13241	2570	991	1949	6277	8081	2167	5,620
Water										
Consumers (*obtained from Cont. Dis. Bond Documents)	7760	7919	8000	8089	9676	9305	9538	9141	8947	8,483
Average Daily Consumption	NA	396768	493024	657366	876488	1168651	1558201	1705135	1680000	1,700,000
Wastewater										
Consumers (*obtained from Cont. Dis. Bond Documents)	7739	8528	8835	8953	9992	10202	10549	10116	9895	9,726
Miles of Lines	NA	44.77	59.69	79.59	106.12	141.5	188.67	199.37	217.64	217.64

NA = Not Available

City of Bryant, Arkansas
Capital Asset Statistics by Function / Program
Last Ten Years

Function Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Parks										
Number of Parks	9	9	9	9	9	9	9	9	9	9
Playgrounds	3	3	3	3	3	3	4	4	4	4
Pools	2	2	2	2	2	2	2	2	2	2
Large Equipment ie. Tractors, etc.	4	4	4	4	6	6	6	6	6	6
Animal Control Facility	1	1	1	1	1	1	1	1	1	1
Animal Control Service Units	4	4	4	4	4	4	4	4	5	5
City Hall Facility	1	1	1	1	1	1	1	1	1	1
Fire										
Stations	3	3	3	3	3	3	3	3	3	3
First Out Engines and Ladders	6	6	6	6	6	6	6	6	6	6
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	25	25	25	28	28	28	28	28	28	28
Animal Service K9 Dog Units	2	2	2	3	3	3	3	2	5	6
School Resource Officer Units	7	7	7	7	7	8	8	8	8	8
Street										
Miles of Streets	NA	37.49	49.99	65.65	88.78	118.5	158	112	112	115
Number of Street Lights	NA	NA	NA	NA	NA	NA	1678	1680	1690	1701
Number of Traffic Lights	NA	9	9	9	9	10	10	10	11	11
Water										
Water Mains (miles)	NA	6.61	8.82	11.76	15.62	20.91	27.88	28.59	28.59	28.77
Storage Capacity	NA	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD
Large Equipment ie. Tractors, etc.	NA	NA	NA	NA	NA	3	3	3	3	5
Wastewater										
Treatment Capacity	NA	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD
Miles of Lines	NA	44.77	59.69	79.59	106.12	141.5	188.67	199.37	217.64	217.64
Large Equipment ie. Tractors, etc.	NA	NA	NA	3	3	3	4	4	4	5

NA = Not Available

DEMOGRAPHIC AND
ECONOMIC
INFORMATION



Water Tower, Hwy 5, North View

City of Bryant, Arkansas
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
2014	19,396	544,154,780	28,055	36.4	8,862	3.0%
2015	19,685	555,018,575	28,195	37.3	9,017	3.1%
2016	19,707	563,166,939	28,577	37.4	8,969	4.0%
2017	20,192	628,980,800	31,150	37.3	9,134	4.7%
2018	20,578	670,101,992	32,564	36.9	9,121	5.6%
2019	20,968	727,421,856	34,692	38.5	9,136	5.9%
2020	21,387	768,973,545	35,955	37.4	9,214	5.1%
2021	20,663	806,760,051	39,044	37.3	9,399	3.1%
2022	20,663	848,842,092	41,080	38.0	9,399	2.8%
2023	20,750	808,565,250	38,967	36.7	9,607	2.7%

* Based on average percentage change from 2013 - 2021. Data for 2022 has not been made available at the time of this report.

Population is an estimate based on information provided by the United States Census Bureau for all years except 2020 when the U.S. Census was performed

https://data.census.gov/table?q=DP05&g=160XX00US0509460&tid=ACSDPSY2021_DP05

Per Capita Income: Estimates provided by the United States Census Bureau, American Community Survey, Selected Economic Characteristics, TableID DP03

Median Age: Estimates provided by the United States Census Bureau, American Community Survey, ACS Demographic and Housing Estimates, TableID DP05

School Enrollment: Data provided by the Bryant School District and the Arkansas Department of Education

Unemployment Rate for Saline County :discover.arkansas.gov Saline County Unemployment Rate

City of Bryant, Arkansas
Area Principal Employers
Last Five Years

City of Bryant Arkansas - Top Ten Principal Employers Per Year

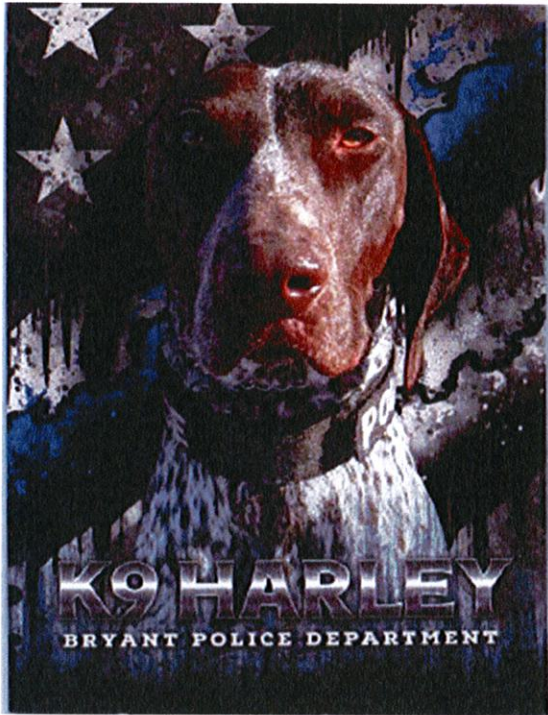
NAICS	Description	2019	2020	2021	2022	2023 *
236115	New Single-Family Construction		219	209		189
238210	Electrical Contractors	394	238	239	386	307
238220	Plumbing Heating and Air-Conditioning				240	234
444110	Home Centers				151	
452210	Department Stores	241				
452311	Warehouse Clubs & Supercenters	380	414	420	321	369
531110	Lessors of Residential Buildings	223				
561320	Office of Physicians (except Mental Health)		194	195	181	157
621111	Temporary Help Services		179	205	228	275
621610	Home Health Care Centers		185	196		
623110	Nursing Care Facilities	334				
624410	Child Day Care Services				215	250
722511	Full-Service Restaurants	633	509	566	383	277
722513	Limited Service Restaurants	792	1192	1204	1051	1150
812112	Beauty Salons	249	214	219		
813110	Religious Organizations	231				
903611	Elementary / Secondary Schools	959	328	323	329	317
Totals		4436	3672	3776	3485	3525

Saline County, Arkansas - Top Ten Principal Employers Per Year

NAICS	Description	2019	2020	2021	2022	2023
238210	Electrical Contractors	694	723	729	781	642
238220	Plumbing Heating and Air-Conditioning	801	814	852	1051	845
452311	Warehouse Clubs & Supercenters	744	901	918	940	915
622110	General Medical & Surgical Hospitals	913	866	872	719	822
624410	Child Day Care Services					594
722511	Full-Service Restaurants	1159	1047	1168	1177	1230
722513	Limited Service Restaurants	1840	1815	1835	1932	1893
813110	Religious Organizations	702	706	708	617	0
902999	State Government, Exc Education / Hospitals	790	792	794	741	744
903611	Elementary / Secondary Schools	1820	1850	1830	1929	1973
903999	Local Government, Exc Education / Hospitals	1057	1081	1060	1032	1089
Totals		10520	10595	10766	10919	10747
Bryant Percentage of Saline County		42.17%	34.66%	35.07%	31.92%	32.80%

Source: Entergy Business Development

COMPLIANCE SECTION



2023 Capital Asset Addition – SRO K-9 Officer Harley



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Mayor and City Council
City of Bryant, Arkansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Bryant, Arkansas, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise City of Bryant, Arkansas' basic financial statements, and have issued our report thereon dated June 30, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Bryant, Arkansas' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Bryant, Arkansas' internal control. Accordingly, we do not express an opinion on the effectiveness of City of Bryant, Arkansas' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Bryant, Arkansas' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material

effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

ATA, PLLC

Jackson, Tennessee
June 30, 2024

City of Bryant, Arkansas
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2023

Schedule of Expenditures of Federal Awards

Federal Grantor	Federal ALN (formerly CFDA)	Pass-Through Grantor	Pass-Through Grant	Program / Cluster Title	Federal Expenditures
Federal Highway Administration	20.205	AR Department of Transportation	STPU-9061(14)	Highway Planning and Construction Cluster	3,135,075
AR Department of Transportation Total:					3,135,075
Department of the Treasury Covid-19 Coronavirus Relief Fund	21.019	AR Department of Finance & Administration	None Provided	Northlake Drainage	1,100,000
Department of the Treasury Covid-19 Coronavirus Relief Fund	21.019	AR Department of Finance & Administration	None Provided	Raintree Drainage	190,130
Department of the Treasury Covid-19 Coronavirus Relief Fund	21.019	AR Department of Finance & Administration	None Provided	Cambridge Place Drainage	6,870
Covid-19 Coronavirus Relief Fund Total:					1,297,000
Federal Highway Administration	20.600	Arkansas State Police	OP-2021-02-02-04	Highway Safety Cluster State and Community Highway Safety (STEP 2023)	33,265
Arkansas State Police Total:					33,265
Federal Highway Administration Total:					3,168,340
Department of the Treasury Total:					1,297,000
Total Federal Awards:					\$4,465,340

The accompanying notes are an integral part of this schedule.

City of Bryant, Arkansas
Notes to the Schedule of Expenditures of Federal Awards
Year Ended December 31, 2023

Note 1: Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Par 200. Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited to reimbursement.

Note 2: Basis of Accounting

The accompanying schedule of expenditures of federal awards includes the federal grant activities of the City of Bryant, Arkansas, and is presented on the accrual basis of accounting. The information in the schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City.

Note 3: Federal Indirect Rate

The City has elected not to use the 10 percent de-minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4: Program Costs

The amounts shown as current-year expenses represent only the federal grant portion of the program costs. Entire program costs including the City's portion may be more than shown.



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM
GUIDANCE**

To the Mayor and City Council
City of Bryant, Arkansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Bryant, Arkansas' compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of City of Bryant, Arkansas' major federal programs for the year ended December 31, 2023. City of Bryant, Arkansas' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, City of Bryant, Arkansas complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Bryant, Arkansas and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of City of Bryant, Arkansas' compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to City of Bryant, Arkansas' federal programs.

City of Bryant, Arkansas
Schedule of Findings and Questioned Costs
Year Ended December 31, 2023

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Bryant, Arkansas' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Bryant, Arkansas' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Bryant, Arkansas' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Bryant, Arkansas' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of City of Bryant, Arkansas' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

ATA, PLLC

Jackson, Tennessee
June 30, 2024

City of Bryant, Arkansas
Schedule of Findings and Questioned Costs
Year Ended December 31, 2023

Schedule of Findings and Questioned Costs: There were none in 2023.

City of Bryant, Arkansas
Schedule of Findings and Questioned Costs
Year Ended December 31, 2023

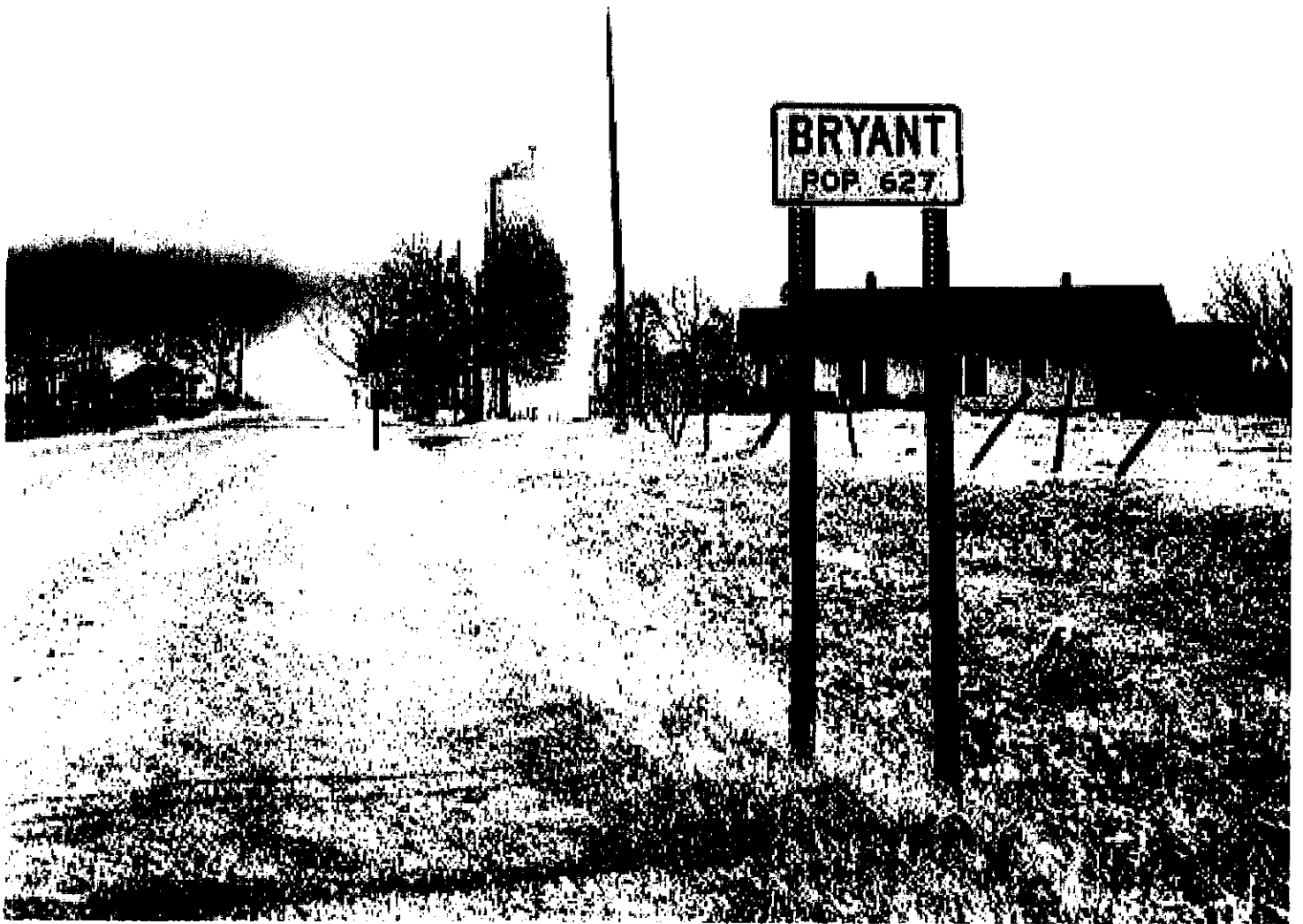
B. Findings – Financial Statement Audit: None
Reference Number:

City of Bryant, Arkansas
Schedule of Findings and Questioned Costs
Year Ended December 31, 2023

C. Federal Awards Findings and Questioned Costs: None

City of Bryant, Arkansas
Schedule of Management Correction Action Plan
Year Ended December 31, 2023

Management Correction Action Plan: None



Bryant City Limits – 1946



**Independent Auditor's Report on Compliance
with Certain State Acts**

Mayor and City Council
City of Bryant, Arkansas

We have examined management's assertions that the City of Bryant, Arkansas, complied with the requirements of Arkansas Code Annotation § 14-58-101 and the following Arkansas statutes during the year ended December 31, 2023:

1. Arkansas Municipal Accounting Law, § 14-59-101 et seq.,
2. Arkansas District Courts Accounting Law, § 16-10-210 et seq.,
3. Improvement contracts, §§ 22-9-202 – 22-9-204,
4. Budgets, purchases, and payments of claims, etc., § 14-58-201 et seq. and 14-58-301 et seq.,
5. Investment of public funds, § 19-1-501 et seq., and
6. Deposit of public funds, §§ 19-8-101 – 19-8-107.

Management is responsible for the City's compliance with these requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City of Bryant, Arkansas, complied, in all material respects, with the aforementioned requirements for the year ended December 31, 2023.

This report is intended solely for the information and use of management, the board of directors, City officials and the State of Arkansas and is not intended to be and should not be used by anyone other than these specified parties.

ATA, PLLC

Jackson, Tennessee
June 30, 2024