RESOLUTION NO. _____

A RESOLUTION DECLARING THE INTENT OF THE CITY OF BRYANT, ARKANSAS TO ISSUE WATER AND SEWER REVENUE BONDS AND TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES FROM THE PROCEEDS OF SUCH BONDS; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of Bryant, Arkansas (the "City") owns and operates water and sewer facilities, which are operated as a single, integrated municipal undertaking (the "System"); and

WHEREAS, the City proposes to acquire, construct and equip betterments and improvements to the System and to acquire certain vehicles and equipment for the System (collectively, the "Project"); and

WHEREAS, all or a portion of the costs of the Project can be financed through the issuance by the City of Water and Sewer Revenue Bonds (the "Bonds") in the maximum aggregate principal amount of $17,125,000; and

WHEREAS, the purpose of this Resolution is for the City to declare its "official intent" for the reimbursement of certain expenditures from the proceeds of the Bonds, within the meaning of United States Treasury Regulation § 1.150-2 (the "Regulation");

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Bryant, Arkansas:

Section 1. The City intends to issue the Bonds, in the maximum aggregate principal amount of $17,125,000, to finance all or a portion of the costs of the Project.

Section 2. The City will work with Stephens Inc. and Crews & Associates, Inc., as underwriters, and Friday, Eldredge & Clark, LLP, as bond counsel, in connection with the sale of the Bonds.

Section 3. The City hereby expresses its official intent under the Regulation to advance its own funds to pay the costs of the Project prior to the issuance of the Bonds and to reimburse itself from proceeds of the Bonds for such expenditures.

Section 4. Proceeds of the Bonds will be applied to reimburse the City within eighteen (18) months after the later of (a) the date of the expenditure or (b) the date on which the Project is placed in service and, in any event, within three (3) years after the date the expenditure is made.

ADOPTED this 13th day of February, 2025.

APPROVED:

By: _____
Mayor

ATTEST:

_____
City Clerk

(SEAL)

CERTIFICATE

The undersigned, City Clerk of the City of Bryant, Arkansas (the "City"), hereby certifies that the foregoing is a true and compared copy of a resolution passed at a special session of the City Council of the City, held at the regular meeting place of the Council at _____ o'clock p.m. on the 13th day of February, 2025.

_____
City Clerk

(SEAL)