LANDMARK
CERTIFIED PUBLIC ACCOUNTANTS

Ms. Joy Black
Finance Director
City of Bryant, Arkansas
210 SW Third Street
Bryant, Arkansas 72022

Dear Joy:

Enclosed is a copy of the rebatable arbitrage computations for **$21,080,000 City of Bryant, Arkansas Sales and Use Tax Bonds, Improvement Series 2016B** (the 2016B Bonds) for the period from December 1, 2016 through December 1, 2023, an interim computation date. As reflected in the computations, "negative" arbitrage exists for the 2016B Bonds as of December 1, 2023.

We noted that bond proceeds remained in the various construction fund accounts at December 1, 2019, the end of the three-year temporary period during which unrestricted investment of construction proceeds is allowed. Treasury Regulations prescribe that such proceeds remaining after the end of the three-year temporary period are to be yield restricted to a yield not materially higher than the bond yield. As reflected in data presented on Schedule 2 and Schedule 3, proceeds remaining in the various construction fund accounts after December 1, 2019, did not produce a yield that was materially higher than the bond yield.

We have forwarded a copy of the computations to Mr. Ryan Bowman at Friday, Eldredge & Clark, LLP and Ms. Debi Dehan at Regions Bank for their files. You may also want to forward copies of the computations to other interested parties, as you consider appropriate. The Internal Revenue Service does not require that a copy of the computations be provided to them. We generally recommend that a copy of rebate computations, and all related records and documents, be retained for at least three years after the date the last bond of an issue, and all related refunding bonds, have been fully discharged.

The next computations planned for the 2016B Bonds will be as of the December 1, 2026 installment computation date. If the 2016B Bonds are fully discharged prior to this date, please contact us as this will accelerate the next required computation date.

Please let us know if you have any questions related to the enclosed or other arbitrage related matters. Our statement of professional services will follow after our next billing cutoff. We appreciate the opportunity to continue being of service to you in the arbitrage compliance area.

Sincerely,

John

John Albritton, CPA
Director of Arbitrage Services

June 19, 2024
Little Rock, Arkansas

cc (w/encl.): Mr. Ryan Bowman
Ms. Valerie Cheek

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

December 1, 2016 through December 1, 2023
(An Interim Computation Date)

LANDMARK
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City of Bryant, Arkansas
Bryant, Arkansas

We have been engaged to perform certain computations related to the Rebatable Arbitrage attributable to **$21,080,000 City of Bryant, Arkansas Sales and Use Tax Bonds, Improvement Series 2016B** (the 2016B Bonds) for the period from December 1, 2016 through December 1, 2023, inclusive (the Computation Period). The scope of our engagement consisted of computing the Rebatable Arbitrage amount related to the accounts reflected on the accompanying schedules. Our procedures were limited to the account activity, as reflected on the schedules attached to this letter, for the period specified.

The Rebatable Arbitrage computations were prepared from data made available to, but not audited or otherwise verified by us. These computations were prepared based upon the definitions, assumptions, and methodologies reflected on Exhibit A. The amounts reflected on the accompanying schedules are computations to determine the Rebatable Arbitrage on financial activities for the Computation Period. The actual amount of Rebatable Arbitrage is subject to change due to financial activity, if any, occurring after December 1, 2023.

The Rebatable Arbitrage has been computed as required by Section 148(f) of the Internal Revenue Code of 1986, as amended (the Internal Revenue Code), and in accordance with the applicable Treasury Regulations currently in effect. The methodologies for computing the rebate liability were developed based on these regulations. To the extent that these regulations are modified, expanded, or clarified in the future, we will be available to assist you in updating these computations to reflect such future changes.

As part of our engagement, we utilized, and relied upon the accuracy of, data and computations provided by the City of Bryant, Arkansas or its agents. The scope of our engagement did not include verification of that data or those computations. Because our procedures did not constitute an audit conducted in accordance with generally accepted auditing standards, we do not express an opinion on any of the assumptions, balances, terms, or data included within this letter or the related exhibit and schedules. Had we performed an audit or additional procedures, matters might have come to our attention that would have been reported to you.

This letter is issued solely for the purposes set forth above and is not to be used for any other purpose. The terms of our engagement are such that we have no obligation to update this letter because of events occurring, or data or information coming to our attention, subsequent to the date of this letter.

Landmark PLC

January 16, 2024
Little Rock, Arkansas

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Summary of Definitions, Assumptions, and Methodologies
December 1, 2016 through December 1, 2023

DEFINITIONS

A. Computation Date means each date as of which the rebate amount for an issue is computed under Treasury Regulations §1.148-3(e). Installment Computation Date means the last day of the fifth Bond Year and each succeeding fifth Bond Year. The date that an issue is fully discharged is the Final Computation Date. Interim Computation Date means a date other than an Installment or Final Computation Date selected by the issuer for internal purposes or to comply with provisions of the legal documents.

B. A Bond Year is each one-year period that ends on the day selected by the issuer. If no day is selected by the issuer before the earlier of the final maturity date of the issue or the date that is five years after the issue date, Bond Years end on each anniversary of the issue date and on the Final Computation Date. The first and last Bond Year may be of a period less than one year.

C. Bond Yield on a fixed yield issue is the discount rate that, when used in computing the present value as of the issue date of all unconditionally payable payments of principal, interest, and fees for qualified guarantees on the issue and amounts reasonably expected to be paid as fees for qualified guarantees on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of bonds of the issue as of the issue date.

D. A Nonpurpose Investment is any investment property, as defined in Section 148(b) of the Internal Revenue Code, which is not an investment acquired to carry out the governmental purpose of an issue.

E. Nonpurpose Payments are amounts actually or constructively paid to acquire a Nonpurpose Investment.

F. Nonpurpose Receipts are amounts actually or constructively received from a Nonpurpose Investment.

G. Rebatable Arbitrage is the difference between the amount actually earned on all Nonpurpose Investments and the amount that would have been earned if such Nonpurpose Investments were invested at the Bond Yield, plus any income attributable to the excess. This amount is computed as the excess of the future value of all the Nonpurpose Receipts over the future value of all the Nonpurpose Payments. The future value is computed as of the Computation Date using the Bond Yield.

H. Bona Fide Debt Service Fund, as defined under Treasury Regulations §1.148-1, means a fund that (1) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year; and (2) is depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund or one-twelfth of the principal and interest payments on the issue for the immediately preceding Bond Year.

I. Computation Credit is the reduction of the Rebatable Arbitrage which is allowed under Treasury Regulations on the last day of each Bond Year during which there are investments subject to the rebate requirement and on the Final Computation Date.

J. Yield Restricted Proceeds means bond proceeds required to be invested at a yield that is not materially higher than the Bond Yield.

K. Temporary Periods are time periods defined in applicable Treasury Regulations during which bond proceeds of an issue may be invested at an unrestricted yield.

(Continued)

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Summary of Definitions, Assumptions, and Methodologies
December 1, 2016 through December 1, 2023

ASSUMPTIONS AND METHODOLOGIES

1. The Rebatable Arbitrage is to be computed as of December 1, 2023, which is considered an Interim Computation Date for calculation purposes.

2. For purposes of computing the Rebatable Arbitrage, investment activity is reflected from December 1, 2016, the delivery date of the 2016B Bonds, through December 1, 2023 (the Computation Period).

3. The Bond Yield of 3.1340%, as calculated on the delivery date of the 2016B Bonds, is to be used for all future value calculations.

4. All yield, present value, and future value computations are based upon 360-day years, 30-day months, and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to bond maturity dates or six months prior.

5. All transactions are assumed to occur on the dates reflected in the related accounting records or statements, as indicated on the accompanying schedules.

6. There has been no investment activity during the Computation Period of any proceeds of the 2016B Bonds that are subject to rebate except as reflected in the accompanying schedules.

7. The purchase prices and redemption values of investments are assumed to be at fair market value excluding brokerage or other acquisition fees.

8. The total value of all investments held as of a Computation Date is considered to be a Nonpurpose Receipt for computation purposes. Plain par investments are valued at their outstanding principal plus accrued interest. The values of fixed rate investments are determined based upon their present values, or quoted market values, dependent upon the type of investment.

9. For computation purposes, all administrative fees are assumed to be paid or incurred solely as qualified administrative costs, and all transactions other than those reflected on the accompanying schedules as Nonpurpose Payments or Nonpurpose Receipts are assumed to be for the governmental purpose of the issue.

10. The Bond Fund, as established in conjunction with the issuance of the 2016B Bonds, is assumed to be a Bona Fide Debt Service Fund, and thus is excluded from the Rebatable Arbitrage computations.

11. The Debt Service Reserve Fund Account was funded partially with 2016B Bond proceeds and partially with other sources of funds. The balances of, and activity in, the Debt Service Reserve Fund Account are allocated to each source based upon their respective initial deposits.

12. Proceeds of the 2016B Bonds remaining in the Various Construction Fund Accounts after the applicable three-year Temporary Period are Yield Restricted Proceeds. Thus, investment activity in the Various Construction Fund Accounts subsequent to December 1, 2019, is subject to yield restriction at 3.2590%.

Schedule 1

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Computation Summary
December 1, 2016 through December 1, 2023

Fire Construction Fund Account (Schedule 2)	$ (203,269.31)
Street Construction Fund Account (Schedule 3)	(1,342,334.16)
Debt Service Reserve Fund Account (Schedule 4)	(67,332.86)
Computation Credits (Schedule 5)	(13,631.80)
Calculated Negative Rebatable Arbitrage at December 1, 2023	$ (1,626,568.13)

Schedule 2

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Fire Construction Fund Account
December 1, 2016 through December 1, 2023

Bond Yield 3.1340%
Computation Date 12/01/2023

Date	Transaction	Amount	Pool Percentage	Rebate Future Value at 3.1340%	Yield Reduction Future Value at 3.2590%
12/01/2016	Investment Transaction	$ (5,266,394.52)	100%	$ (6,547,117.54)	
07/12/2017	Investment Transaction	505,230.00	100	616,219.10	
08/11/2017	Investment Transaction	19,000.00	100	23,115.95	
09/19/2017	Investment Transaction	191,176.28	100	231,828.36	
10/27/2017	Investment Transaction	43,938.00	100	53,106.45	
11/15/2017	Investment Transaction	43,938.00	100	53,023.94	
01/09/2018	Investment Transaction	84,124.00	100	101,047.57	
01/09/2018	Investment Transaction	48,550.00	100	58,317.00	
02/13/2018	Investment Transaction	100,589.00	100	120,470.56	
02/13/2018	Investment Transaction	1,426.00	100	1,707.85	
03/08/2018	Investment Transaction	2,621.00	100	3,132.27	
03/08/2018	Investment Transaction	237,224.00	100	283,498.79	
04/11/2018	Investment Transaction	7,434.84	100	8,859.85	
04/11/2018	Investment Transaction	551,666.00	100	657,401.70	
05/04/2018	Investment Transaction	672,336.00	100	799,609.85	
05/04/2018	Investment Transaction	8,837.00	100	10,509.85	
06/12/2018	Investment Transaction	742,939.00	100	880,682.51	
06/12/2018	Investment Transaction	8,787.00	100	10,416.14	
07/11/2018	Investment Transaction	414,035.00	100	489,570.62	
07/11/2018	Investment Transaction	4,988.00	100	5,898.00	
08/08/2018	Investment Transaction	36,225.52	100	42,734.64	
08/08/2018	Investment Transaction	390,512.00	100	460,680.45	
09/13/2018	Investment Transaction	449,526.00	100	528,697.43	
10/09/2018	Investment Transaction	192,779.00	100	226,222.99	
10/09/2018	Investment Transaction	5,155.40	100	6,049.78	
10/25/2018	Investment Transaction	(117,005.00)	100	(137,113.81)	
11/21/2018	Investment Transaction	2,375.00	100	2,776.93	
11/21/2018	Investment Transaction	261,657.00	100	305,938.23	
12/17/2018	Investment Transaction	34,528.00	100	40,280.74	
12/17/2018	Investment Transaction	432.94	100	505.07	
12/17/2018	Investment Transaction	5,290.72	100	6,172.21	
02/08/2019	Investment Transaction	49,932.00	100	57,995.16	
02/12/2019	Investment Transaction	490.00	100	568.93	
03/28/2019	Investment Transaction	40,518.00	100	46,858.14	
05/01/2019	Investment Transaction	3,130.34	100	3,609.86	
05/01/2019	Investment Transaction	11,110.18	100	12,812.10	

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Fire Construction Fund Account
December 1, 2016 through December 1, 2023

Bond Yield 3.1340%
Computation Date 12/01/2023

Date	Transaction	Amount	Pool Percentage	Rebate Future Value at 3.1340%	Yield Reduction Future Value at 3.2590%
05/07/2019	Investment Transaction	$ 4,200.00	100%	$ 4,840.87	
05/31/2019	Investment Transaction	5,493.34	100	6,318.99	
06/05/2019	Investment Transaction	3,443.20	100	3,959.00	
06/05/2019	Investment Transaction	5,493.34	100	6,316.26	
06/11/2019	Investment Transaction	(4,367.24)	100	(5,018.87)	
06/17/2019	Investment Transaction	6,756.16	100	7,760.21	
07/05/2019	Investment Transaction	1,000.00	100	1,146.83	
07/05/2019	Investment Transaction	78,000.00	100	89,452.55	
07/09/2019	Investment Transaction	55,084.80	100	63,150.94	
07/10/2019	Investment Transaction	7,500.00	100	8,597.49	
08/06/2019	Investment Transaction	27,427.45	100	31,370.44	
08/08/2019	Investment Transaction	433.10	100	495.28	
09/20/2019	Investment Transaction	20,000.00	100	22,788.44	
10/15/2019	Investment Transaction	2,545.10	100	2,893.69	
10/15/2019	Investment Transaction	4,342.75	100	4,937.55	
10/15/2019	Investment Transaction	2,500.82	100	2,843.34	
10/18/2019	Investment Transaction	32,000.00	100	36,373.42	
10/22/2019	Investment Transaction	813.77	100	924.67	
10/22/2019	Investment Transaction	3,425.00	100	3,891.75	
11/06/2019	Investment Transaction	2,450.00	100	2,780.51	
11/26/2019	Investment Transaction	3,404.00	100	3,856.54	
11/26/2019	Investment Transaction	4,006.00	100	4,538.57	
11/26/2019	Investment Transaction	12,393.62	100	14,041.28	
11/26/2019	Investment Transaction	561.71	100	636.39	
12/01/2019	End of Temporary Period	(10,388.09)	100	-	$ (11,822.08)
12/06/2019	Investment Transaction	1,127.61	100	1,276.42	1,282.69
12/17/2019	Investment Transaction	5,611.90	100	6,346.45	6,377.41
12/23/2019	Investment Transaction	3,648.58	100	4,124.01	4,144.04
				$ (203,269.31)	$ (17.94)

Schedule 3

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Street Construction Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Rebate Future Value at 3.1340%	Yield Reduction Future Value at 3.2590%
12/01/2016	Investment Transaction	$ (15,037,645.67)	100%	$ (18,694,617.98)	
04/11/2017	Investment Transaction	11,000.00	100	13,522.36	
04/25/2017	Investment Transaction	96,822.83	100	118,880.99	
07/26/2017	Investment Transaction	122,794.98	100	149,589.61	
07/26/2017	Investment Transaction	43,874.77	100	53,448.52	
10/04/2017	Investment Transaction	70,890.78	100	85,853.81	
10/27/2017	Investment Transaction	22,922.43	100	27,705.61	
01/12/2018	Investment Transaction	81,961.58	100	98,424.61	
02/21/2018	Investment Transaction	454,157.00	100	543,546.05	
03/08/2018	Investment Transaction	16,818.03	100	20,098.69	
03/27/2018	Investment Transaction	3,460.00	100	4,128.15	
03/29/2018	Investment Transaction	67,892.12	100	80,988.65	
04/23/2018	Investment Transaction	20,081.31	100	23,905.42	
06/12/2018	Investment Transaction	550.00	100	651.97	
06/13/2018	Investment Transaction	67,909.80	100	80,493.56	
06/27/2018	Investment Transaction	38,060.25	100	45,058.33	
07/16/2018	Investment Transaction	136,829.70	100	161,722.74	
07/23/2018	Investment Transaction	3,130.00	100	3,697.20	
08/01/2018	Investment Transaction	279.46	100	329.87	
08/01/2018	Investment Transaction	155,710.29	100	183,799.92	
08/08/2018	Investment Transaction	4,500.00	100	5,308.57	
08/30/2018	Investment Transaction	1,329,211.97	100	1,565,071.99	
09/18/2018	Investment Transaction	375,328.38	100	441,241.36	
10/09/2018	Investment Transaction	73,553.38	100	86,313.68	
10/09/2018	Investment Transaction	14,163.00	100	16,620.05	
10/09/2018	Investment Transaction	297,722.40	100	349,372.34	
10/17/2018	Investment Transaction	(40.00)	100	(46.91)	
11/09/2018	Investment Transaction	55,225.55	100	64,638.55	
11/09/2018	Investment Transaction	689.65	100	807.20	
11/09/2018	Investment Transaction	328.23	100	384.18	
11/21/2018	Investment Transaction	6,500.00	100	7,600.02	
11/21/2018	Investment Transaction	335,562.06	100	392,350.53	
12/21/2018	Investment Transaction	238,661.37	100	278,328.76	
01/03/2019	Investment Transaction	46,206.57	100	53,830.64	
01/09/2019	Investment Transaction	192,175.28	100	223,768.12	
01/15/2019	Investment Transaction	3,760.18	100	4,376.07	

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Street Construction Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Rebate Future Value at 3.1340%	Yield Reduction Future Value at 3.2590%
01/23/2019	Investment Transaction	$ 193,125.60	100%	$ 224,602.89	
02/27/2019	Investment Transaction	113,850.89	100	132,019.00	
02/27/2019	Investment Transaction	5,373.17	100	6,230.61	
02/27/2019	Investment Transaction	228,330.00	100	264,766.46	
03/12/2019	Investment Transaction	121,100.02	100	140,243.10	
03/28/2019	Investment Transaction	277,987.35	100	321,486.01	
04/22/2019	Investment Transaction	351.00	100	405.08	
04/22/2019	Investment Transaction	183,477.66	100	211,748.28	
05/10/2019	Investment Transaction	158,477.97	100	182,612.43	
06/05/2019	Investment Transaction	136,538.84	100	156,992.81	
06/05/2019	Investment Transaction	1,105.37	100	1,270.96	
07/01/2019	Investment Transaction	18,602.27	100	21,340.97	
07/01/2019	Investment Transaction	3,461.12	100	3,970.68	
07/01/2019	Investment Transaction	117,096.98	100	134,336.45	
07/10/2019	Investment Transaction	12,821.19	100	14,697.35	
07/19/2019	Investment Transaction	90,612.25	100	103,791.03	
07/23/2019	Investment Transaction	177,003.75	100	202,677.40	
08/08/2019	Investment Transaction	20,862.03	100	23,857.05	
08/20/2019	Investment Transaction	478,659.75	100	546,810.54	
08/20/2019	Investment Transaction	802.83	100	917.14	
09/04/2019	Investment Transaction	85,102.19	100	97,101.40	
09/04/2019	Investment Transaction	110,891.43	100	126,526.87	
09/04/2019	Investment Transaction	60,201.65	100	68,689.94	
10/07/2019	Investment Transaction	703.20	100	800.07	
10/07/2019	Investment Transaction	44,922.79	100	51,110.90	
10/07/2019	Investment Transaction	24,029.60	100	27,339.67	
10/15/2019	Investment Transaction	3,840.71	100	4,366.75	
11/13/2019	Investment Transaction	29,950.69	100	33,970.59	
11/27/2019	Investment Transaction	94,588.60	100	107,154.36	
12/01/2019	End of Temporary Period	(8,393,832.44)	100	-	$ (9,552,534.32)
12/17/2019	Investment Transaction	60,557.98	100	68,484.48	68,818.58
12/17/2019	Investment Transaction	170,148.99	100	192,419.97	193,358.69
01/08/2020	Investment Transaction	32,911.90	100	37,152.32	37,330.89
01/13/2020	Investment Transaction	15,345.55	100	17,315.21	17,398.14
01/13/2020	Investment Transaction	15,163.50	100	17,109.80	17,191.74
02/28/2020	Investment Transaction	125.58	100	141.15	141.80

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Street Construction Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Rebate Future Value at 3.1340%	Yield Reduction Future Value at 3.2590%
02/28/2020	Investment Transaction	$ 500,723.48	100%	$ 562,801.42	$ 565,409.85
03/12/2020	Investment Transaction	28,946.95	100	32,496.37	32,645.42
04/27/2020	Investment Transaction	204,584.12	100	228,778.81	229,792.79
05/04/2020	Investment Transaction	6,000.00	100	6,705.52	6,735.08
05/04/2020	Investment Transaction	41,252.23	100	46,102.95	46,306.18
06/12/2020	Investment Transaction	1,000.00	100	1,113.92	1,118.69
07/03/2020	Investment Transaction	68,583.05	100	76,257.88	76,578.59
09/01/2020	Investment Transaction	24,375.00	100	26,967.25	27,075.30
09/01/2020	Investment Transaction	50,000.00	100	55,317.44	55,539.07
09/01/2020	Investment Transaction	68,583.05	100	75,876.77	76,180.78
10/02/2020	Investment Transaction	99,519.13	100	109,808.43	110,236.71
11/04/2020	Investment Transaction	41,351.00	100	45,500.34	45,672.81
12/07/2020	Investment Transaction	233.96	100	256.70	257.65
12/07/2020	Investment Transaction	25,063.30	100	27,499.76	27,600.88
12/21/2020	Investment Transaction	66,574.84	100	72,958.45	73,223.23
01/14/2021	Investment Transaction	34,708.50	100	37,961.07	38,095.85
02/01/2021	Investment Transaction	3,750.00	100	4,095.40	4,109.70
03/05/2021	Investment Transaction	148.00	100	161.16	161.70
03/05/2021	Investment Transaction	24,635.95	100	26,826.17	26,916.72
05/21/2021	Investment Transaction	50,026.49	100	54,117.57	54,286.14
06/30/2021	Investment Transaction	237.00	100	255.52	256.28
06/30/2021	Investment Transaction	15,847.20	100	17,085.50	17,136.44
07/23/2021	Investment Transaction	1,875.00	100	2,017.50	2,023.36
08/10/2021	Investment Transaction	163.00	100	175.13	175.63
08/10/2021	Investment Transaction	10,449.60	100	11,227.27	11,259.20
09/08/2021	Investment Transaction	80,709.51	100	86,506.54	86,744.26
11/08/2021	Investment Transaction	2,085.50	100	2,223.74	2,229.39
11/08/2021	Investment Transaction	18,299.87	100	19,512.88	19,562.49
11/17/2021	Investment Transaction	(58,893.15)	100	(62,748.09)	(62,905.69)
12/09/2021	Investment Transaction	47,494.11	100	50,506.83	50,629.88
12/28/2021	Investment Transaction	16,193.50	100	17,192.47	17,233.24
01/12/2022	Investment Transaction	32,541.48	100	34,507.20	34,587.37
01/24/2022	Investment Transaction	52,727.20	100	55,854.34	55,981.81
01/24/2022	Investment Transaction	18,876.00	100	19,995.50	20,041.13
02/24/2022	Investment Transaction	12,422.00	100	13,124.67	13,153.27
03/11/2022	Investment Transaction	23,169.10	100	24,443.77	24,495.62

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Street Construction Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Rebate Future Value at 3.1340%	Yield Reduction Future Value at 3.2590%
04/08/2022	Investment Transaction	$ 637,340.00	100%	$ 670,837.49	$ 672,198.41
04/08/2022	Investment Transaction	19,692.00	100	20,726.98	20,769.03
05/10/2022	Investment Transaction	96,730.00	100	101,532.92	101,727.77
05/11/2022	Investment Transaction	1,355.12	100	1,422.28	1,425.01
05/18/2022	Investment Transaction	26,614.89	100	27,917.10	27,969.91
06/24/2022	Investment Transaction	38,583.19	100	40,345.32	40,416.67
07/25/2022	Investment Transaction	2,049.00	100	2,136.85	2,140.40
08/03/2022	Investment Transaction	112,893.52	100	117,652.45	117,844.81
08/23/2022	Investment Transaction	50,569.37	100	52,610.11	52,692.52
09/16/2022	Investment Transaction	(90,314.82)	100	(93,773.01)	(93,912.52)
10/11/2022	Investment Transaction	284,341.69	100	294,592.39	295,005.46
10/11/2022	Investment Transaction	119,693.01	100	124,008.02	124,181.90
10/11/2022	Investment Transaction	92,429.74	100	95,761.89	95,896.17
10/25/2022	Investment Transaction	1,676.50	100	1,734.84	1,737.19
10/25/2022	Investment Transaction	1,110,405.37	100	1,149,045.77	1,150,601.91
11/08/2022	Investment Transaction	83,861.82	100	86,682.69	86,796.22
12/02/2022	Investment Transaction	1,399,522.14	100	1,443,602.11	1,445,374.38
12/05/2022	Investment Transaction	3,709.27	100	3,825.11	3,829.76
12/07/2022	Investment Transaction	116,391.88	100	120,005.97	120,151.24
12/28/2022	Investment Transaction	(1,115,797.64)	100	(1,148,359.31)	(1,149,666.95)
01/03/2023	Investment Transaction	1,130,940.78	100	1,163,441.76	1,164,746.68
01/10/2023	Investment Transaction	125,111.31	100	128,628.96	128,770.15
02/07/2023	Investment Transaction	(1,119,617.72)	100	(1,148,415.51)	(1,149,569.99)
02/10/2023	Investment Transaction	793,052.88	100	813,240.30	814,049.48
02/10/2023	Investment Transaction	563,436.42	100	577,778.88	578,353.78
02/13/2023	Investment Transaction	(904,752.62)	100	(927,542.99)	(928,456.39)
03/09/2023	Investment Transaction	570,289.42	100	583,343.19	583,865.76
03/21/2023	Investment Transaction	39,540.43	100	40,403.60	40,438.13
04/04/2023	Investment Transaction	(1,085,191.44)	100	(1,107,636.64)	(1,108,534.16)
04/17/2023	Investment Transaction	113,142.11	100	115,352.64	115,440.98
04/17/2023	Investment Transaction	583,862.95	100	595,270.26	595,726.14
05/03/2023	Investment Transaction	5,772.22	100	5,876.87	5,881.05
06/01/2023	Investment Transaction	1,364,026.41	100	1,385,400.70	1,386,253.22
06/09/2023	Investment Transaction	963,197.30	100	977,614.79	978,189.63
06/21/2023	Investment Transaction	162,097.61	100	164,353.50	164,443.39
08/04/2023	Investment Transaction	(2,684,325.76)	100	(2,711,592.51)	(2,712,676.98)

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Street Construction Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Rebate Future Value at 3.1340%	Yield Reduction Future Value at 3.2590%
08/08/2023	Investment Transaction	$ 1,581,515.56	100%	$ 1,597,028.32	$ 1,597,645.19
08/16/2023	Investment Transaction	1,252,532.79	100	1,263,944.88	1,264,398.53
08/16/2023	Investment Transaction	92,946.27	100	93,793.12	93,826.79
08/25/2023	Investment Transaction	2,748.09	100	2,770.97	2,771.88
09/12/2023	Investment Transaction	(637,340.00)	100	(641,704.12)	(641,877.40)
09/22/2023	Investment Transaction	745,088.26	100	749,542.44	749,719.21
10/05/2023	Investment Transaction	5,301.65	100	5,327.36	5,328.38
				$ (1,342,334.16)	$ (581,834.92)

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Debt Service Reserve Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Future Value
12/01/2016	Investment Transaction	$ (742,409.38)	73.31%	$ (676,617.80)
01/05/2017	Investment Transaction	242.46	73.31	220.33
02/06/2017	Investment Transaction	292.45	73.31	265.04
03/06/2017	Investment Transaction	269.99	73.31	244.05
04/05/2017	Investment Transaction	338.73	73.31	305.42
05/05/2017	Investment Transaction	388.76	73.31	349.63
06/05/2017	Investment Transaction	414.53	73.31	371.84
07/05/2017	Investment Transaction	468.37	73.31	419.05
08/07/2017	Investment Transaction	544.66	73.31	485.96
09/05/2017	Investment Transaction	558.74	73.31	497.31
10/05/2017	Investment Transaction	552.47	73.31	490.46
11/06/2017	Investment Transaction	578.69	73.31	512.36
12/05/2017	Investment Transaction	582.97	73.31	514.86
01/05/2018	Investment Transaction	694.14	73.31	611.46
02/05/2018	Investment Transaction	758.91	73.31	666.78
03/05/2018	Investment Transaction	696.90	73.31	610.72
04/05/2018	Investment Transaction	898.39	73.31	785.25
05/07/2018	Investment Transaction	977.80	73.31	852.30
06/05/2018	Investment Transaction	1,029.44	73.31	895.14
07/05/2018	Investment Transaction	1,060.78	73.31	920.01
08/06/2018	Investment Transaction	1,144.17	73.31	989.68
09/05/2018	Investment Transaction	1,148.93	73.31	991.31
10/05/2018	Investment Transaction	1,150.35	73.31	989.97
11/05/2018	Investment Transaction	1,281.46	73.31	1,099.94
12/05/2018	Investment Transaction	1,272.01	73.31	1,089.01
01/07/2019	Investment Transaction	1,379.09	73.31	1,177.42
02/05/2019	Investment Transaction	1,464.39	73.31	1,247.23
03/05/2019	Investment Transaction	1,314.21	73.31	1,116.42
04/05/2019	Investment Transaction	1,463.51	73.31	1,240.03
05/06/2019	Investment Transaction	1,423.43	73.31	1,202.85
06/05/2019	Investment Transaction	1,450.23	73.31	1,222.43
07/05/2019	Investment Transaction	1,382.22	73.31	1,162.09
08/05/2019	Investment Transaction	1,417.83	73.31	1,188.94
09/05/2019	Investment Transaction	1,276.04	73.31	1,067.27
10/07/2019	Investment Transaction	1,219.40	73.31	1,017.08
11/05/2019	Investment Transaction	1,119.87	73.31	931.81

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Debt Service Reserve Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Future Value
12/05/2019	Investment Transaction	$ 957.63	73.31%	$ 794.75
01/06/2020	Investment Transaction	959.78	73.31	794.41
02/05/2020	Investment Transaction	942.26	73.31	777.95
03/05/2020	Investment Transaction	873.75	73.31	719.52
04/06/2020	Investment Transaction	486.15	73.31	399.27
05/05/2020	Investment Transaction	121.46	73.31	99.50
06/05/2020	Investment Transaction	70.06	73.31	57.25
07/06/2020	Investment Transaction	37.76	73.31	30.77
08/05/2020	Investment Transaction	28.17	73.31	22.90
09/08/2020	Investment Transaction	13.07	73.31	10.59
10/05/2020	Investment Transaction	12.21	73.31	9.87
11/05/2020	Investment Transaction	12.61	73.31	10.17
12/07/2020	Investment Transaction	12.21	73.31	9.82
01/05/2021	Investment Transaction	18.92	73.31	15.18
02/05/2021	Investment Transaction	18.92	73.31	15.14
03/05/2021	Investment Transaction	14.80	73.31	11.81
04/05/2021	Investment Transaction	16.39	73.31	13.05
05/05/2021	Investment Transaction	15.86	73.31	12.60
06/07/2021	Investment Transaction	16.39	73.31	12.98
07/06/2021	Investment Transaction	15.86	73.31	12.53
08/05/2021	Investment Transaction	16.39	73.31	12.92
09/07/2021	Investment Transaction	16.39	73.31	12.88
10/05/2021	Investment Transaction	15.86	73.31	12.43
11/05/2021	Investment Transaction	16.39	73.31	12.82
12/06/2021	Investment Transaction	15.86	73.31	12.37
01/05/2022	Investment Transaction	16.39	73.31	12.75
02/07/2022	Investment Transaction	16.39	73.31	12.71
03/07/2022	Investment Transaction	14.80	73.31	11.45
04/05/2022	Investment Transaction	77.80	73.31	60.05
05/05/2022	Investment Transaction	162.51	73.31	125.11
06/06/2022	Investment Transaction	410.09	73.31	314.86
07/05/2022	Investment Transaction	647.18	73.31	495.64
08/05/2022	Investment Transaction	940.77	73.31	718.63
09/06/2022	Investment Transaction	1,314.16	73.31	1,001.16
10/05/2022	Investment Transaction	1,422.59	73.31	1,081.06
11/07/2022	Investment Transaction	1,799.28	73.31	1,363.54

Schedule 4
(Continued)

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Debt Service Reserve Fund Account
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Future Value
12/05/2022	Investment Transaction	$ 2,158.73	73.31%	$ 1,631.99
01/05/2023	Investment Transaction	2,461.35	73.31	1,855.95
02/06/2023	Investment Transaction	2,606.33	73.31	1,960.86
03/06/2023	Investment Transaction	2,499.82	73.31	1,875.05
04/05/2023	Investment Transaction	2,873.87	73.31	2,150.22
05/05/2023	Investment Transaction	2,902.77	73.31	2,166.23
06/05/2023	Investment Transaction	3,131.07	73.31	2,330.55
07/05/2023	Investment Transaction	3,055.30	73.31	2,268.27
08/07/2023	Investment Transaction	3,193.47	73.31	2,364.30
09/05/2023	Investment Transaction	3,301.21	73.31	2,438.16
10/05/2023	Investment Transaction	3,204.93	73.31	2,360.93
11/06/2023	Investment Transaction	3,308.86	73.31	2,430.97
12/01/2023	Computation Date Receipt	745,613.93	73.31	546,609.57
				$ (67,332.86)

Schedule 5

$21,080,000
City of Bryant, Arkansas
Sales and Use Tax Bonds, Improvement Series 2016B

Rebatable Arbitrage Computations

Computation Credits
December 1, 2016 through December 1, 2023

Bond Yield	3.1340%
Computation Date	12/01/2023

Date	Transaction	Amount	Pool Percentage	Future Value
12/01/2017	Computation Credit	$ (1,670.00)	100%	$ (2,012.56)
12/01/2018	Computation Credit	(1,700.00)	100	(1,985.98)
12/01/2019	Computation Credit	(1,730.00)	100	(1,959.15)
12/01/2020	Computation Credit	(1,760.00)	100	(1,932.09)
12/01/2021	Computation Credit	(1,780.00)	100	(1,894.22)
12/01/2022	Computation Credit	(1,830.00)	100	(1,887.80)
12/01/2023	Computation Credit	(1,960.00)	100	(1,960.00)
				$ (13,631.80)