City of Bryant, Arkansas

Annual Comprehensive Financial Report

Prepared by: Finance Department

For Fiscal Year Ended - December 31, 2021

With Independent Auditor's Report

City of Bryant, Arkansas
Annual Financial Report
For the Fiscal Year Ended December 31, 2021

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INTRODUCTORY SECTION

City of Bryant
Finance Department

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

August 23, 2022

To the Members of the Council
and Citizens of the City of Bryant, Arkansas

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 for the City of Bryant, Arkansas, for the year ended December 31, 2021.

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 (clean) opinion on the city of Bryants' financial statements for the year ended December 31, 2021. 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 in west central Arkansas about 15 miles southwest of the state capitol, Little Rock. The city has a total land area of 20.56 (Confirmed 11/2020 via City Engineering dept) square miles with an additional 8.97 square miles of planning area and a population of 20,663 in the 2020 Census.

The city has operated under the Mayoral form of government since its inception. Policymaking and legislative authority are vested in a Council consisting of the Mayor and eight other council members. The 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 heads of the various departments. The Council is elected on a nonpartisan 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 Heads, and Council and a proposed budget for the entire city is developed. The Mayor presents the proposed budget to the Council. Work sessions are held, and a final budget is presented and adopted by Resolution in a formal Council meeting, typically the December meeting.

The appropriated budget is adopted mostly by expense category and consequently this level of detail becomes the legal level of control. Budget transfers between expense categories require the approval of the 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, Little Rock. As the capital 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 Fall Fest, Pops in the Park and Wings over Bryant, three other largely attended community events.

Although Bryant is consistently growing and maturing as a community, it struggles with having a clearly defined center or recognizable Bryant landmark or gathering place. The city applied and was granted a $1.2 million dollar grant to begin work on creating that "Place" as the Heart of Bryant, a downtown area for gathering, business, and community. In 2018 the work facilitated by this grant was completed and a section of Reynolds Road now has functioning sidewalks, landscaping and traffic flow patterns to encourage safe foot traffic. The city is waiting to see if these improvements bring about the increased use of this area in a more town center way.

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 2003, the city settled with the Salem Water Users Association/Public Water Authority. This settlement is for 21 years and terminates on March 14 of 2024, unless first Salem Water Authority ceases to be an operating entity or their debts are extinguished or paid off. Under the current settlement, Bryant had to pay Salem the sum of .25 cents per 1000 gallons billed by Bryant to those retail customers existing as of September 10, 2001, a total of 479 billing entities, none of which now remain. For other Salem water users, the city paid .20 cents per 1000 gallons until February, 2020. Only one of these remained through 2021. These funds are tracked separately in a Special Revenue Fund.

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 1000 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, 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.

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 2016, two bond "refinancings" were completed that allowed for the completion of a new set of on and off ramps to I-30 (a major interstate that divides the city in half from east to west) and a major connector road to the Saline County Airport (run by an autonomous commission). These two major projects will 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 59% of general fund income. Additionally, starting in 2020, Saline County charges .375 in sales tax as well.

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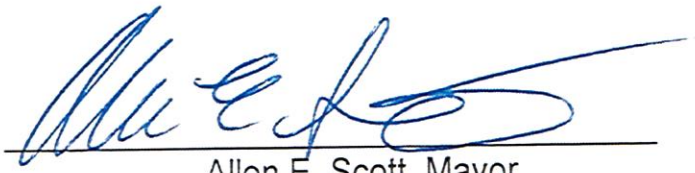
Since 2012, budgets have included financing of the city vehicle fleet. Even though this means the city pays interest on these purchases, it does guarantee a consistent budgetary placeholder for these ongoing costs against depreciation. In Arkansas, cities are allowed to finance items through Amendment 78 but only for up to five years.

Like most cities, it is a struggle for revenues to keep pace with expenses. While Bryant has faced challenges in 2021, 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 16-26 of this report to get a more through understanding of the items that affected this community during 2021.

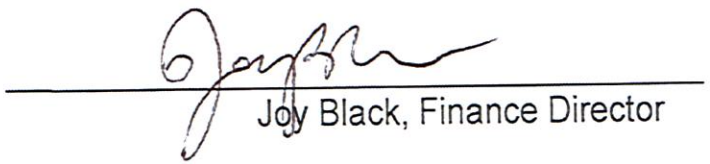
Acknowledgments

The preparation of the annual financial report is a team effort of the entire city staff, particularly the finance department staff. The city appreciates the commitment to the quality of this project and the many hours spent on the report. Credit must also be given to the Council for their unfailing support for maintaining the highest standards of professionalism in the management of the city's finances.

Respectfully submitted,



Allen E. Scott, Mayor



Joy Black, Finance Director



Ashley Clancey

- City Attorney
- Elected

Bryant has operated under the Mayoral Form of Government since its' inception. (Shown to the right) Mayor Allen E. Scott has been Mayor since January 1, 2019 and served through Dececember 31, 2021. The period covered by this report.



Allen E. Scott

- Mayor
- Elected

Sue Ashcraft (shown to the Right) served as City Clerk for 2021 but passed away early in 2022. She will be missed by many.



Sue Ashcraft

- City Clerk
- Elected



Judge Stephanie Casady

- District Court of Saline County
- Elected



Lisa Meyers

- Ward 1
- Position 1
- Elected



Wade Permenter

- Ward 1
- Position 2
- Elected



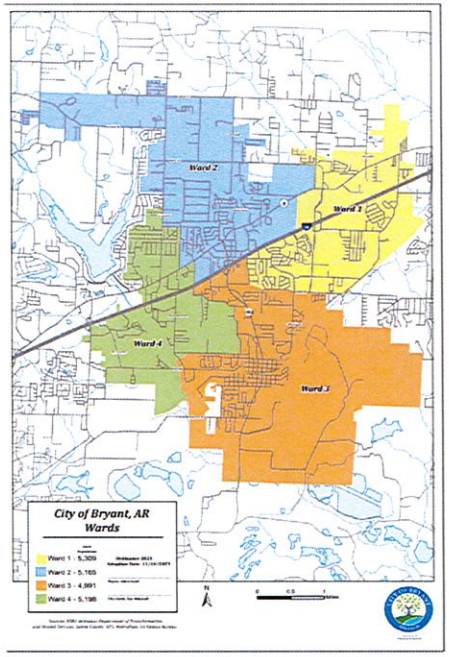
RJ Hawk

- Ward 2
- Position 1
- Elected



Star Henson

- Ward 2
- Position 2
- Elected





B.E. Higginbotham

- Ward 3
- Position 1
- Elected



Rob Roedel

- Ward 3
- Position 2
- Elected



Brenda Miller

- Ward 4
- Position 1
- Elected



Rhonda Sanders

- Position 2
- Ward 4
- Elected

List of Department Directors Appointed by the Mayor for 2021

Administration Dept - Human Resources, Finance, Community Development, and Engineering



Charlotte Rue

- HR Director
- Appointed by the Mayor



Joy Black

- Finance Director
- Appointed by the Mayor



Truitt Smith

- Director of Community Development
- Appointed by the Mayor



Ted Taylor

- Director of Engineering
- Appointed by the Mayor

Public Safety Depts - Animal, Fire, and Police



Tricia Power

- Director of Animal Control
- Appointed by the Mayor



JP Jordan

- Fire Chief
- Appointed by the Mayor



Carl Minden

- Police Chief
- Appointed by the Mayor

Parks Dept



Chris Treat

- Director of Parks
- Appointed by the Mayor

Public Works Dept



Tim Fournier

- Director of Public Works
- Appointed by the Mayor

Fund #	Description	Department
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 Redemp Fund	General Govt
113	Debt Service Reserve	General Govt
114	2016 Sales and Use Bond Fund	General Govt
020	Animal Donations	Animal Control
045	1/8 Sales Tax	Parks
147	Parks Bond 2016 Construction	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

Fund #	Description	Department
165	PD Fleet / Long Term Govt Debt 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
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
500	Utility Revenues	Public Works
510	Utility Operating	Public Works
515	MS4 Stormwater	Public Works
525	Waste Water Depreciation	Public Works
535	Sub Div Impact Wastewater	Public Works
550	Impact Water	Public Works
555	Impact Wastewater	Public Works
560	Salem Royalty	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

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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, 2021, 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, 2021, 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's 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, City's contributions and proportionate share of net pension liabilities and changes in the OPEB liability and related ratios and on pages 16-26 and 72-80 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 August 23, 2022 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 the City of Bryant, Arkansas' internal control over financial reporting and compliance.

Alexander Thompson Arnold, PLLC
Hot Springs, Arkansas

August 23, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2021. 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 5-8 of this report.

Financial Highlights

* The City's assets of $105,867,859 and deferred outflows of $3,300,763 exceeded its liabilities of $59,684,491 and deferred inflow of $6,161,665 by $43,322,466. This is the City's net position balance. This is a increase from the prior year amount of $36,125,049.
* The net position of the governmental activities increased by $9,317,478.
* The net position of the business-type activities increased by $647,593.
* As of December 31, 2021, the City of Bryant governmental funds reported combined ending fund balances of $27,531,666, an increase of $5,314,106 from 2020.
* At the end of 2021, the unassigned fund balance for the General Fund was $0 because of LOPFI the Local Fire and Police Retirement Plans.
* A comparison of total liabilities for 2021 and 2020, as stated on the statement of net position, shows a decrease of $9,582,689. This was due mainly to a decrease the net pension liability as well as paying down the bonds.

Overview of the Financial Statements

The discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which consist of three components: 1) governmental-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements. The governmental-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, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. 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 Bryants' net position changed during 2021. 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 government 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 is 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: governmental funds, proprietary funds and 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 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 narrow than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds 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 14 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 and Designated Tax Fund, all of which are considered to be major funds. Data for the other 11 funds is combined into a single aggregated presentation. Individual fund data for each of these non major governmental funds is provided in the form of combining statements elsewhere in this report on pages 80-84.
The basic governmental fund financial statements are on pages 30 through 33 of this report.

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 34,35 and 36 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund's statements are on pages 37 and 38 of this report. The City of Bryant has only custodial funds.

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 39 through 70 of this report.

Government-Wide Overall Financial Analysis

City of Bryant Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
ASSETS						
Current and other assets	$30,716,194	$27,165,007	$4,230,968	$4,320,715	$34,947,162	$31,485,722
Capital assets	36,608,891	34,976,314	34,311,806	37,504,784	70,920,697	72,481,098
Total Assets	67,325,085	62,141,321	38,542,774	41,825,499	105,867,859	103,966,820
DEFERRED OUTFLOWS OF RESOURCES	3,179,817	3,184,701	120,946	207,695	3,300,763	3,392,396
LIABILITIES						
Other liabilities	1,816,637	1,914,223	2,231,667	2,151,712	4,048,304	4,065,935
Noncurrent liabilities	42,538,139	50,097,394	13,098,049	15,103,851	55,636,188	65,201,245
Total Liabilities	44,354,776	52,011,617	15,329,716	17,255,563	59,684,491	69,267,180
DEFERRED INFLOWS OF RESOURCES	5,671,000	1,897,781	490,665	69,196	6,161,665	1,966,977
NET POSITION						
Net investment in capital assets	6,363,891	3,256,314	20,350,695	23,543,684	26,714,586	26,799,998
Restricted	14,115,236	8,160,300	2,492,645	1,164,751	16,607,881	9,325,051
Unrestricted						
Total Net Position	$20,479,126	$11,416,614	$22,843,340	$24,708,435	$43,322,466	$36,125,049

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 $43,322,466 as of December 31, 2021.

The next table shows the changes in net position at year end and revenue and expense comparisons to 2020.

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program revenues:						
Charges for services	$6,386,701	$3,573,960	$9,134,309	$8,001,334	$15,521,010	$11,575,294
Operating grants and contributions	2,202,820	99,510	-	-	2,202,820	99,510
Capital grants and contributions	-	-	-	-	-	-
General revenues:						
Sales tax	18,216,389	15,814,860	-	-	18,216,389	15,814,860
Franchise tax	1,454,487	1,402,524	-	-	1,454,487	1,402,524
Property tax	2,539,752	2,412,537	-	-	2,539,752	2,412,537
Investment Income	4,856	56,631	253	2,597	5,109	59,228
Transfers	-	-	-	-	-	-
Total Revenues	30,805,005	23,360,022	9,134,562	8,003,931	39,939,567	31,363,953
EXPENSES						
General government	2,998,061	3,467,966	-	-	2,998,061	3,467,966
Community Development	209,791	193,353	-	-	209,791	193,353
Parks and Recreation	3,460,625	3,032,510	-	-	3,460,625	3,032,510
Public Safety	9,610,936	15,535,863	-	-	9,610,936	15,535,863
Public Works	4,116,354	2,933,218	-	-	4,116,354	2,933,218
Interest on long-term debt	1,091,760	1,078,953	-	-	1,091,760	1,078,953
Water, Wastewater, Stormwater Operating	-	-	8,039,265	8,036,633	8,039,265	8,036,633
Water, Wastewater, Stormwater Non Operating	-	-	447,704	485,467	447,704	485,467
Total Expenses	21,487,527	26,241,863	8,486,969	8,522,100	29,974,496	34,763,963
Change in net position	9,317,478	(2,881,841)	647,593	(518,169)	9,965,071	(3,400,010)
Prior Period Adjustment see NOTE 10	(254,965)	0	(2,512,688)	0	(2,767,653)	0
Net position - beginning of year	11,416,614	14,298,455	24,708,435	25,226,604	36,125,049	39,525,059
Net position - end of year	$20,479,127	$11,416,614	$22,843,340	$24,708,435	$43,322,467	$36,125,049

Governmental activities

The net position of the governmental activities was a positive $20,479,127 as of December 31, 2021. The change in net position on page 29 was positive primarily due to an adjustment to the deferred outflows resulting from LOPFI and APERS retirement funds.

The City has three major govermental funds: General Fund and Street Fund and Designated Tax Fund:

General Fund: The original budget for the general fund reflected an increase in fund balance of $481,972. Reappropriations and various amendments decreased this amount by $2,544,739. The actual results produced an increase of $2,282,789, as a result of other financing sources for the Public Safety tower.

Revenues - The City has a 1% general sales tax and it is 29% of the General Fund revenue budget. The City has a 1% Designated Sales Tax as well and it is 18% of the General fund revenue budget. The Designated Tax 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 a 3% administrative charge from all sales tax submitted.

Franchise Fees are 8% 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 on line television options).

Expenditures - The General Fund Expenditures, including transfers were originally budgeted at $20.7 mil. Reappropriations and adjustments resulted in an amended budget of $24 mil. Actual Expenditures were $22.8 mil producing a positive variance with the final budget of $1,349,627. 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 looses 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% Designated Tax received each month via the State. Fire also additionally receives 3/8 of a 1/2 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

The Major Sources of revenue for the Street fund are the State Turnback (1/2 state tax in part) and the 30% of the 1% of Designated tax allocated to Streets. 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.

The major categories of expenses in the Street fund are Construction Projects, Supplies and Personnel, with Personnel making up 42%.

Designated Tax Fund - Even though this fund is considered Major by the necessary calculation it is merely a pass through where sales tax is

Business-Type Activities

The beginning net position for business-type activities increased by $647,593 in 2021. The ending net position was $22,843,340. Capital assets decreased $3,192,980 and long term liabilities decreased $2,005,802. The decrease in capital assets was due to adding approximately $1.3 million assets while taking $2mil in depreciation. The decrease in long term liabilities was mainly due to payments on bonds and notes payable, and a decrease in net pension liability.

The Utility Revenue Fund is used to house the incoming revenues associated with the Water, Wastewater and Stormwater fees on the Utility bills. When it is reviewed separately it shows these various revenue streams and then on the expense side it shows the transferring out of these revenues into the various funds they belong to specifically.

The Utility Department of the City of Bryant serves not only the citizens of Bryant but also portions of the surrounding county. Currently in 2021, the Utility Department for 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 2021 a patnership 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. Per Council's request, two outside firms were hired to review the Water and Wastewater rates in 2020. Both firms recommended increases and after much deliberation and education of the citizens, these rate increases were passed in the first quarter of 2021.

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.

The Wastewater Department expenses are under a different department but in the same fund with the water expenses. 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 methology 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 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.

Capital Asset and Debt Administration

Capital Assets: At December 31, 2021, the City's investment in capital assets for its governmental and business type activities amounted to $70,920,697, 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	
	2021	2020	2021	2020	2021	2020
Land	$3,521,950	$3,521,950	$49,538	$49,538	$3,571,488	$3,571,488
Park Facilities	4,943,495	4,212,915	-	-	4,943,495	4,212,915
Buildings	14,809,359	14,774,628	17,297,641	17,297,641	32,107,000	32,072,269
Vehicles	7,016,611	7,479,045	-	-	7,016,611	7,479,045
Heavy Machinery	2,123,867	2,377,889	-		2,123,867	2,377,889
Equipment	5,250,878	3,985,070	13,625,329	13,619,954	18,876,207	17,605,024
Roads & Bridges	1,377,657	1,377,657	-	-	1,377,657	1,377,657
Infrastructure	16,674,221	15,172,905	28,558,253	27,250,216	45,232,474	42,423,121
Water Storage Agreement	-	-	1,358,213	1,358,213	1,358,213	1,358,213
Totals	55,718,038	52,902,059	60,888,974	59,575,562	116,607,012	112,477,621
Accumulated Depreciation	(19,109,147)	(17,925,745)	(26,577,168)	(22,070,776)	(45,686,315)	(39,996,521)
Net Capital Assets	$36,608,891	$34,976,314	$34,311,806	$37,504,786	$70,920,697	$72,481,100

Additional information on the City's capital assets is on pages 47 through 52 of this report. Major completed capital asset events during the current fiscal year included the following:

Governmental Activities

· Capital expenditures of $730,580 were made for a variety of park facilities projects. Improvements such as light upgrades and playground equipment were made at Alcoa, Ashley and Bishop Parks, 43%, 22% and 28% respectively contributed to the capitalized assets. The remaining 7% of capitialized assets were for small projects at other parks.

· Capital expenditures of $1,659,885 were made towards equipment. Continuation of the police radio tower contributed 100% of the capitalized assets.

Street and Business Type Activities

· Capital expenditures of $1,116,418 were made towards Street infrastructure. The Hilldale/Hilltop Roundabout project contributed 93% of the capitailized assets.

· Capital expenditures of $946,658 were made towards multiple Water, Wastewater and Storm Water projects throughout the 2021 fiscal period.

Long Term Debt

The City's total bonded debt decreased by $3,686,635 (8 %) during 2021. The following table details the breakdown of the principal due on this debt.

Government Wide	2021	2020
2016 Sales and Use Tax Bond (includes a portion for Parks, Fire and Street)	$21,295,000	$23,460,000
2016 Franchise Fee	8,950,000	9,300,000
2011 Water	4,494,889	4,788,349
2012 Wastewater	6,071,222	6,449,397
2017 Water/Wastewater	3,395,000	3,895,000
Total Bonded indebtedness	$44,206,111	$47,892,746

Additional information on the City's long term debt is on pages 54 through 57 and 97 through 100 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 Sales and Use Tax Bonds, Series 2016. Under the Arkansas Consitution, 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 $78 million for the year ending 2021. As of the end of 2021, the City had no GO 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 $4.6 Million are well below the statutory limit of $19.5 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 2021 Budget.

Sales Tax has shown a general trend of increasing from 2012 forward at an average of 4.2% see the chart below. So, an estimated increase of 2% over the Sales Tax through August of 2020 was used when the budget development began for 2021. The actual increase for 2021 was 13%.

City Sales & Use Tax (Three Cent Sales Tax)

	January	February	March	April	May	June	July	August	September	October	November	December	YTD Total	% Increase
2012	861,185	1,067,401	805,450	893,549	1,029,730	927,500	967,355	970,081	881,285	943,937	927,061	884,848	11,159,382	
2013	930,471	1,087,258	866,467	922,534	1,006,764	964,906	983,742	985,949	898,138	958,546	927,035	888,383	11,420,192	2.28%
2014	963,538	1,021,873	808,370	903,239	1,033,766	894,179	1,006,970	963,548	950,648	971,548	976,553	954,234	11,448,466	0.25%
2015	901,561	1,162,729	817,653	956,557	1,103,469	1,043,758	1,098,929	1,118,196	1,075,314	1,120,300	1,074,631	1,012,371	12,485,468	8.31%
2016	1,002,072	1,202,594	885,470	976,896	1,135,189	920,742	1,072,236	1,068,443	1,097,107	1,084,466	1,089,853	1,035,963	12,571,031	0.68%
2017	1,047,642	1,291,007	966,327	987,020	1,129,225	1,051,411	1,166,069	1,105,701	1,088,135	1,111,557	1,088,240	1,018,661	13,050,995	3.68%
2018	1,063,307	1,295,841	969,264	939,761	1,245,252	1,093,015	1,195,341	1,240,049	1,179,113	1,056,462	1,099,036	1,093,013	13,469,452	3.11%
2019	1,162,181	1,323,467	1,043,677	1,027,608	1,205,192	1,190,014	1,258,250	1,257,197	1,140,531	1,243,134	1,155,335	1,157,926	14,164,513	4.91%
2020	1,183,215	1,157,716	1,085,494	1,086,993	1,259,760	1,254,769	1,356,933	1,434,834	1,373,873	1,330,458	1,460,079	1,387,558	15,371,682	7.85%
2021	1,384,300	1,648,283	1,323,761	1,149,770	1,663,928	1,570,489	1,526,745	1,567,875	1,457,964	1,442,486	1,461,326	1,472,039	17,668,967	13.00%

The Heart Hospital broke ground on a new facility located with in the City limits of Bryant during 2019. While the hospital itself is not expected to generate much if any Sales tax (houses one cafeteria) it will bring new people to the area to eat in Bryant restaurants and stay at Bryant hotels, and it will additionally provide up to 200 new jobs. Those people taking those jobs are likely to live within Bryant as well, bringing in additional revenues. Construction during 2020 was delayed due to COVID 19. Because of COVID 19, a soft opening took place in January of 2021 and this likely contributed to the increase in sales tax seen above in 2021.

Several improvements to the area known as the Heart of Bryant were completed in 2019. It is hoped that these improvements in that area lead to more pedistrian traffic and therefore more businesses which in turn would generate more sales tax. Also in April of 2019 the State of Arkansas started allowing on line 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.

Rate increases for water and wastewater took place in 2021 and a review of the Stormwater fee is also to be undertaken in 2022.

The city continued using the Arkansas Municipal League's Municipal Health Benefit Fund for the city's employees health insurance. Although a rate increase did not happen in 2021, with general national trends it would not be unexpected in 2022. Currently, the city has not budgeted for that however, because those rates only change in mid year.

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 Certification pay, Education Pay and any possible raises either from evaluations or COLA (cost of living).
A great deal of money was budgeted in both 2019, 2020, 2021 and 2022 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 and the finance department continues to urge Council and the Mayor to consider diversifying the revenues streams by increasing the Millage and/or bringing back the AP Commission tax or utilizing Impact fees.

Request for Information
This financial 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 the Finance Department at City Hall at 210 SW 3rd Street Bryant, AR 72022 or an email sent 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, 2021

	Governmental Activities	Business-type Activities	Primary Government
ASSETS			
Cash and cash equivalents	$19,025,069	$3,346,051	$22,371,120
Investments	10,687,473	-	10,687,473
Accounts receivable(net of allowance for uncollectibles)	230,775	569,884	800,659
Restricted cash	772,877	315,033	1,087,910
Capital assets (net of accumulated depreciation)	36,608,891	34,311,806	70,920,697
Total Assets	67,325,085	38,542,774	105,867,859
DEFERRED OUTFLOWS OF RESOURCES			
Contributions after the measurement date	1,439,674	49,439	1,489,113
OPEB - changes in assumptions	143,092	21,382	164,474
Pension - changes in assumptions	234,742	-	234,742
Pension - difference between expected and actual experience	987,798	5,506	993,304
Pension - Changes in proportion and differences between City contributions and proportionate share of contributions	374,510	44,620	419,130
Total Deferred Outflows of Resources	3,179,817	120,946	3,300,763
LIABILITIES			
Accounts payable	305,438	107,498	412,936
Customer deposits payable	-	650,504	650,504
Accrued interest	59,153	103,476	162,629
Other liabilities	45,037	-	45,037
Noncurrent Liabilities			
Due within one year:			
Note/Contract payable	832,009	110,749	942,758
Bonds payable, short term portion	575,000	1,259,439	1,834,439
Due in more than one year:			
Bond payable	29,670,000	12,701,672	42,371,672
Note/Contract payable	1,714,058	-	1,714,058
Other post employment benefits obligation	1,042,586	155,789	1,198,375
Net pension liability	10,111,494	240,589	10,352,083
Total Liabilities	44,354,776	15,329,716	59,684,491
DEFERRED INFLOWS OF RESOURCES			
Pension - difference between expected and actual experience	103,516	15,430	118,946
OPEB - changes in assumptions	55,163	8,243	63,406
OPEB - difference between expected and actual experience	287,714	42,992	330,706
Pension - changes in assumptions	11,279	1,685	12,964
Pension - Net difference between projected and actual earnings on pension plan investments	4,996,033	422,316	5,418,349
Pension - Changes in proportion and differences between City contributions and proportionate share of contributions	217,294	-	217,294
Total Deferred Inflows of Resources	5,671,000	490,665	6,161,665
NET POSITION			
net investment in capital assets	6,363,891	20,350,695	26,714,586
restricted net position	4,398,712	315,033	4,713,745
committed encumbrances	1,055,799	1,531,167	2,586,966
unrestricted net position	8,660,724	646,445	9,307,169
Total Net Position	$ 20,479,126	$22,843,340	$43,322,466

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

City of Bryant, Arkansas
Statement of Activities
For the Year Ended December 31, 2021

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Operating: Charges for Services	Program Revenues: Operating: Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Business-type Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Total
Governmental Activities						
General government	$2,998,061	$2,000,649	$2,172,096	$1,174,684	$ -	$1,174,684
Community development	209,791	8,322	-	(201,469)	-	(201,469)
Parks and recreation	3,460,625	1,143,096	-	(2,317,529)	-	(2,317,529)
Public safety	9,610,936	2,285,059	30,724	(7,295,153)	-	(7,295,153)
Public works (Street)	4,116,354	949,575	-	(3,166,779)	-	(3,166,779)
Interest expense	1,091,760	-	-	(1,091,760)	-	(1,091,760)
Total Governmental Activities	21,487,527	6,386,701	2,202,820	(12,898,006)	-	(12,898,006)
Business-Type Activities						
Utilities Revenues Fund 500	210,994	9,127,763			8,916,769	
Utilities Expenses Fund 510	7,466,892	6,546			(7,460,346)	
Stormwater	361,379	-	-	-	(361,379)	(361,379)
Non-operating	447,704	-	-	-	(447,704)	(447,704)
Total Business-Type Activities	8,486,969	9,134,309	-	-	647,340	647,340
Total Primary Government	29,974,496	15,521,010	2,202,820	(12,898,006)	647,340	(12,250,666)
Sales taxes				18,216,389	-	18,216,389
Property taxes				2,539,752	-	2,539,752
Franchise fees				1,454,487	-	1,454,487
Investment earnings				4,856	253	5,109
Transfers				-	-	-
Total general revenues and transfers				22,215,484	253	22,215,737
Change in net position				9,317,478	647,593	9,965,071
Prior Period Adjustment Error Correction, see NOTE 1(				(254,965)	(2,512,688)	(2,767,653)
Net position - beginning of year				11,416,614	24,708,435	$36,125,049
Net position - ending of year				20,479,126	22,843,340	$43,322,466

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

City of Bryant, Arkansas
Governmental Funds Balance Sheet
December 31, 2021

	General Fund	Special Revenue			Total Governmental Funds
		Street Fund	Designated Tax Fund	Other Governmental Funds	
ASSETS					
Cash and cash equivalents	$12,180,002	$3,047,418	$2,095,185	$1,502,869	$18,825,473
Investments	-	6,663,503	-	2,162,388	8,825,891
Accounts receivable	229,646	1,130	-	-	230,776
Total Assets	12,409,648	9,712,051	2,095,185	3,665,257	27,882,141
LIABILITIES					
Accounts payable	245,489	65,564	-	-	311,053
Unearned revenue	-	-	-	39,422	39,422
Total Liabilities	245,489	65,564	-	39,422	350,475
NET POSITION					
unassigned fund balance	8,660,724	-	-	-	-
committed encumbrances	1,055,799				
restricted fund balance					
General Government	2,447,636	-	-	2,394,828	4,842,464
Public works	-	9,646,487	628,555	-	10,275,042
Public safety	-	-	1,257,111	925,625	2,182,736
Parks and Recreation	-	-	209,519	305,382	514,901
Total Fund Balance	12,164,159	9,646,487	2,095,185	3,625,835	27,531,665
TOTAL LIABILITIES AND NET POSITION	$12,409,648	$9,712,051	$2,095,185	$3,665,257	$27,882,140

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

City of Bryant, Arkansas
Reconcilation of the Governmental Funds Balance Sheet
to the Statement of Net Position December 31, 2021

Total fund balances - governmental funds (page 30)	$27,531,665
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	36,608,891
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	(30,016,166)
Net pension and OPEB liabilities are not reported in the funds.	(11,154,080)
Deferred outflows related to pension contribution and investment losses are not reported in the funds.	3,179,817
Deferred inflows related to differences in pension experience and OPEB are not reported in the funds.	(5,671,000)
Net position of governmental activities (page 28)	$20,479,126

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, 2021

	General Fund	Street Fund	Designated Tax Fund	Non Major Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	$6,966,533	$1,983,776	$5,889,655	$2,971,352	$17,811,316
Fees and permits	506,702	-	-	-	506,702
Membership and rental fees, park programming	405,024	-	-	-	405,024
Grant revenues	30,724	-	-	2,172,096	2,202,820
Reimbursements/Intergovenmental	751,343	635,544	-	-	1,386,887
Sale of services	1,606,968	-	-	-	1,606,968
Fines and forfeitures	546,379	-	-	85,409	631,788
Investment earnings	530	1,977	173	3,312	5,993
Misc. *	940,488	314,031	-	-	1,254,519
Total Revenues	11,754,693	$2,935,327	5,889,828	5,232,169	25,812,017
EXPENDITURES					
General government	825,396	-	-	226,902	$1,052,298
Planning	209,791	-	-	-	$209,791
Parks and recreation	2,480,533	-	-	-	$2,480,533
Public safety	10,009,068	-	-	60,543	$10,069,611
Public works	-	2,732,683	-	-	$2,732,683
Debt service	648,991	-	-	-	$648,991
Interest and other charges	59,606	-	-	-	$59,606
Capital outlay	2,765,429	1,830,883	-	-	$4,596,312
Total Expenditures	16,998,814	4,563,566	-	287,445	21,849,825
Excess (deficiency) of revenues over (under) expenditures	(5,244,121)	(1,628,239)	5,889,828	4,944,724	3,962,192
OTHER FINANCING SOURCES (USES)					
Loan proceeds for public safety tower	1,991,881				1,991,881
Transfers in	11,350,000	1,500,000	-	-	12,850,000
Transfers out	(5,814,971)	-	(5,175,000)	(2,499,996)	(13,489,967)
Total other financing sources (uses)	7,526,910	1,500,000	(5,175,000)	(2,499,996)	1,351,914
Changes in fund balances	2,282,789	(128,239)	714,828	2,444,728	5,314,106
Fund balance - beginning	9,881,370	9,774,725	1,380,357	1,181,107	22,217,559
Fund balance - ending	$12,164,159	$9,646,486	$2,095,185	3,625,837	$27,531,665

*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
to the Statement of Activities December 31, 2021

Net Changes in Fund Balances - total governmental funds (page 32)	$5,314,106
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 expense. This is the amount by which capital outlays exceeded depreciation in the current period.	2,144,717
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and donations) is to increase net position.	18,450
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 statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	3,163,992
Pension expense is reported as the amount paid in the fund, but incorporates deferred outflows and deferred inflows in the Statement of Activities.	(1,323,787)
Change in the net position of governmental activities (page 29)	$9,317,478

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

City of Bryant, Arkansas
Statement of Fund Net Position for the Proprietary Funds

December 31, 2021

		Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Total Proprietary Funds
ASSETS					
	Cash and cash equivalents	$959,571	$1,762,305	$624,175	$3,346,051
	Restricted cash	-	315,033		315,033
	Capital assets	-	34,311,806	-	$34,311,806
	Accounts receivable	442,038	127,846	-	569,884
	Total Assets	1,401,609	36,516,990	624,175	38,542,774
	Deferred Outflows of Resources		120,946		
LIABILITIES					
	Accounts payable	-	96,822	10,676	107,498
	Customer deposits payable	650,504	-	-	650,504
	Accrued interest	-	103,476	-	103,476
	Short term portion of bond and note payable	-	1,370,188	-	1,370,188
	Long term liabilities and def inflows	-	13,098,049	-	13,098,049
	Other liabilities	-	-	-	-
	Total Liabilities	650,504	14,668,535	10,676	15,329,715
	Deferred Inflows of Resources		490,665		
NET POSITION					
	unrestricted	646,445	-	-	-
	net investment in capital assets		20,350,695		
	restricted	-	315,033	-	-
	committed encumbrances	104,660	813,008	613,499	1,531,167
	Total Net Position	751,105	21,478,736	613,499	22,843,340
	TOTAL LIABILITIES AND NET POSITION	$1,401,609	35,656,606	$624,175	$37,682,390

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
Utility Revenues, Utility Operating and Stormwater Funds
For the Year Ending December 31, 2021

	Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Total
OPERATING REVENUES				
Sale of water	$8,990,667	$ -	$ -	$8,990,667
Miscellaneous revenue	137,095	6,546	-	143,641
Total Operating Revenues	9,127,762	6,546	-	9,134,308
OPERATING EXPENSES				
Personnel costs	-	1,959,114	-	1,959,114
Building & grounds	-	617,553	-	617,553
Vehicles related expenses	-	202,702	-	202,702
Supplies/water purchases	-	2,230,570	-	2,230,570
Operational expenses	164,366	465,430	-	629,796
Professional services	-	150,012	-	150,012
Miscellaneous operational expenses	46,628	164,459	-	211,087
Depreciation/Capital Outlay	-	1,677,051	361,379	2,038,430
Total Operating Expenses	210,994	7,466,892	361,379	$8,039,265
Operating Income (loss)	8,916,769	(7,460,346)	(361,379)	1,095,044
Non-operating Revenues (Expenses)				
Interest income	-	282	72	354
Interest expense	(99)	(332,994)	-	(333,093)
Transfers	(8,426,488)	8,117,447	309,041	($0)
Bond fees	-	(114,710)	-	(114,710)
Net Non Operating Items	(8,426,587)	7,670,025	309,113	(447,450)
Changes in net position	490,182	209,679	(52,267)	647,594
Prior Period Adjustment See NOTE 10		(2,512,688)		(2,512,688)
Net position - beginning	260,923	23,781,746	665,765	24,708,433
Net position - ending	$ 751,105	$ 21,478,736	$ 613,499	$ 22,843,340

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, 2021

	Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Totals
Cash flows from operating activities				
Receipts from customers	$9,051,592		$0	9,051,592
Payments to suppliers	(211,092)	(3,899,063)	-	(4,110,155)
Payments to employees	-	(2,083,483)	-	(2,083,483)
Other receipts (payments)	-	15,883	-	15,883
Net cash provided by operating activities	8,840,500	(5,966,663)	-	2,873,837
Cash Flows from Capital and Related Financing Activities				
Purchase of capital assets	-	(966,763)	(352,197)	(1,318,960)
Interest paid on capital debt	-	(332,994)	-	(332,994)
Principal paid on capital debt	-	(1,305,551)	-	(1,305,551)
Bond Fees		(107,994)		(107,994)
Transfers	(8,426,488)	8,117,447	309,041	0
Net cash used in capital and related financing activities	(8,426,488)	5,404,145	(43,156)	(3,065,499)
Cash flows from Investing Activities				
Interest	-	185	72	257
Net cash provided by capital and related financing activities	-	185	72	257
Decrease in cash and cash equivalents	414,012	(562,333)	(43,084)	(191,405)
Cash and cash equivalents -- January 1	545,559	2,639,671	667,259	3,852,489
Cash and cash equivalents -- December 31	959,571	2,077,338	624,175	3,661,084
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities				
Operating income (loss)	8,916,769	(7,460,346)	(361,379)	1,095,044
Adjustment to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	-	1,686,306	352,125	2,038,431
Change in assets and liablities				
Changes in accounts receivable	(99,351)	(2,302)	-	(101,653)
Changes in pension and OPEB	-	(124,368)	-	(124,368)
Changes in accounts payable	(98)	(65,953)	9,254	(56,797)
Changes in customer meter deposits	23,180	-	-	23,180
Net cash provided by operating activities	$8,840,500	($5,966,663)	$0	2,873,837

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

City of Bryant, Arkansas
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2021

	Custodial Funds
ASSETS	
Cash and cash equivalents	$148,126
Other assets	-
Total Assets	148,126
LIABILITIES	
Accounts payable	148,126
Total Liabilities	148,126
NET POSITION	$0

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

City of Bryant, Arkansas
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2021

		Budgeted		
		Original	Final	Actual
REVENUES				
	Fines and Forfeitures	401,250	401,250	$324,042
	Total Revenues	401,250	401,250	324,042
EXPENSES				
	Personnel Expense	5,200	5,200	4,738
	Operations Expense	396,150	396,150	317,081
	Total Expenses	401,350	401,350	321,819
CHANGE IN NET POSITION				$2,223

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

NOTES TO THE FINANCIAL STATEMENTS

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, and 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 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, and the Franchise Fee Fund.

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 1/2 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%).

The city has the following major funds related to Enterprise Activity. The city is in the process of moving from non consolidated cash which necessiated 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.

Utility Operating Fund 510 is used to account for activities associated with collecting, treating and disposing sewage from customers in one department 0950 and the treatment and distribution of drinkable water to customers in another department 0900.

Stormwater Fund 515 is used to account for activities associated with completing major capital stormwater projects.

Agency Funds account for activities in the following areas:

a. **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.

b. **Electronic Tax Fund** fund 010 was established by the City to receive electronic transfers from federal and state agencies as well as administer payroll.

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:

a. **District Court Automation Fund 031 (Act 1809) ACA 16-13-704** established that 1/2 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.

b. **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 costs.

c. **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.

d. **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 improvements, and to pay and secure the repayment of park and recreational bonds.

e. **Animal 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.

f. **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.

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

h. **Drug Controls 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.

i. **ARPA Investment Fund (007)** established in 2021 to hold the ARPA funds in an investment account until Council decides what they can and should be used for, it is required they be obigated by the end of 2024 and spent by the end of 2026.

j. **Advertising and Promotions Collections Fund (700)** see NOTE 9, this fund houses old collections from a tax disbanded in 2019.

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, and 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 also recognizes as operating revenue the portion of tap 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 $78,361 has been made for delinquent accounts receivable that may be uncollectible at year end.

Capital 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 $5000 to $20,000	2
Equipment under 5k threshold, requiring registration with the state	2

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:

Nonspendable: 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 reflected as revenues on the financial statements include the property tax relief distribution made by the State of Arkansas.

NOTE 2: Deposits and Investments -

Deposits and Investments: The city's deposits and investments are governed by state law. At December 31, 2021, the deposits and investments held by the city were as follows:

	Governmental	Enterprise	Total
Deposits:			
Carrying value on the books - checking	$19,797,046	$3,660,474	$23,457,521
Carrying value on the books - investments	10,687,473	0	$10,687,473
Cash on hand	900	610	1,510
Total	30,485,419	3,661,084	34,146,503
Balance at the bank	$30,906,220	$3,866,342	$34,772,562

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. It's 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 $34,144,993, with a corresponding bank balance of $34,774,072 (including cash on hand). Of this amount $34,024,072 ($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 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 Ord. 2021-26 and all investments are in line with the state's conservative investment guidelines for Arkansas Cities.

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NOTE 3: Capital Assets. Capital asset activity for the year ended December 31, 2021, was as follows:

Governmental	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	$3,521,950	-	-	$3,521,950
Total Capital Assets Not Being Depreciated	3,521,950	-	-	3,521,950
Capital Assets Being Depreciated				
Park Facilities, Roads and Bridges, infrastructure	20,763,477	2,494,001	(7,132)	23,250,346
Buildings	14,774,628	58,387	(23,656)	14,809,359
Vehicles	7,479,045	119,062	(581,496)	7,016,611
Equipment	6,362,959	1,962,424	(950,638)	7,374,745
Total Capital Assets Being Depreciated	49,380,109	4,633,874	(1,562,922)	52,451,062
Park Facilities, Roads and Bridges, infrastructure	(5,015,502)	4,000	(1,100,432)	(6,111,934)
Buildings	(3,548,579)	23,656	(341,079)	(3,866,002)
Vehicles	(5,431,147)	525,661	(612,278)	(5,517,764)
Equipment	(4,060,671)	590,057	(397,807)	(3,868,421)
Less Accumulated Depreciation	(18,055,899)	1,143,374	(2,451,596)	(19,364,121)
Net Governmental Capital Assets	34,846,160	5,777,248	(4,014,518)	36,608,890

Water Fund	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	$6,200	-	-	$6,200
Construction in Progress (*Note)	-	-	-	-
Total Capital Assets Not Being Depreciated	6,200	-	-	6,200
Capital Assets Being Depreciated				
Buildings	6,112,969	-	-	6,112,969
Infrastructure	9,410,230	145,780	-	9,556,010
Improvements, machinery, and equipment	7,450,964	33,009	(44,729)	7,439,244
Water Storage Agreement (Lake DeGray)	1,358,213	-	-	1,358,213
Total Capital Assets Being Depreciated	24,332,376	178,789	(44,729)	24,466,437
Buildings	(1,779,874)	-	(148,568)	(1,928,443)
Infrastructure	(3,301,694)	-	(253,404)	(3,555,098)
Improvements, machinery, and equipment	(4,151,237)	44,729	(304,992)	(4,411,500)
Less Accumulated Depreciation	(9,232,805)	44,729	(706,965)	(9,895,041)
Net Water Capital Assets	15,105,771	223,518	(751,694)	14,577,596

* Portions completed in the year on projects spanning more than one year are recorded within that year so no work in progress is shown.

Waste Water Fund	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	$43,338	-	-	$43,338
Construction in Progress (*Note)	-	-	-	-
Total Capital Assets Not Being Depreciated	43,338	-	-	43,338
Capital Assets Being Depreciated				
Buildings	11,184,672	-	-	11,184,672
Infrastructure	16,744,952	800,878	-	17,545,829
Improvements, machinery, and equipment	6,168,988	17,096	-	6,186,084
Total Capital Assets Being Depreciated	34,098,612	817,973	-	34,916,585
Buildings	(4,844,355)	-	(300,036)	(5,144,392)
Infrastructure	(7,402,562)	-	(497,198)	(7,899,760)
Improvements, machinery, and equipment	(3,207,808)	-	(245,293)	(3,453,100)
Less Accumulated Depreciation	(15,454,725)	-	(1,042,527)	(16,497,252)
Net Waste Water Capital Assets	18,687,225	817,973	(1,042,527)	18,462,671

* Portions completed in the year on projects spanning more than one year are recorded within that year so no work in progress is shown.

Storm Water Fund	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	$0	-	-	$0
Construction in Progress (*Note)	-	-	-	-
Total Capital Assets Not Being Depreciated	-	-	-	-
Capital Assets Being Depreciated				
Buildings	-	-	-	-
Infrastructure	1,095,035	361,379		1,456,414
Improvements, machinery, and equipment	-	-	-	-
Total Capital Assets Being Depreciated	1,095,035	361,379	-	1,456,414
Buildings	-	-	-	-
Infrastructure	(105,941)	-	(78,934)	(184,875)
Improvements, machinery, and equipment	-	-	-	-
Water Storage Agreement (Lake DeGray)	-	-	-	-
Less Accumulated Depreciation	(105,941)	-	(78,934)	(184,875)
Net Storm Water Capital Assets	989,094	361,379	(78,934)	1,271,539
Net Business Type Assets	34,782,090	1,402,871	(1,873,155)	34,311,806

* Portions completed in the year on projects spanning more than one year are recorded within that year so no work in progress is shown.

Changes to Capital Assets

Amortization of equipment under capital is included with depreciation expense in the financial statements. Depreciation expense for the year ended December 31, 2021 totaled $4,280,021, $1,443,924 for General , $1,007,671 for Street and $1,828,426 for Water/Wastewater/Stormwater. The following breaks down depreciation by department for the City of Bryant.

	Administration	4,566
	Animal Control	21,942
	Parks	466,295
	Fire	388,783
	Police	562,338
General Total		**1,443,924**
	Street	1,007,671
Street Total		**1,007,671**
	Water	706,965
	Waste Water	1,042,527
	Storm Water	78,934
Water Total		**1,828,426**
	Total Depreciation	**4,280,021**

As of December 31, 2021 the city had the following active multi-year projects. Those highlighted are from 2018. The others are from 2019, 2020, and 2021.

Fund/ Dept	Project Descriptions	Expenses Through December 31, 2021	Remaining Contract	Purchase Order (PO) Numbers beginning with year of creation
Water	Indian Springs Main Replacement Mcclelland	-	49,109	PO 2019007395
Water	Mueller Metering System Upgrades	99,173	10,800	PO 2021001406
WW	Basins 3 & 4 Crist for CAO	$7,782	$203,985	PO 2018006345
WW	Basins 3 & 7 SSES Crist	9,932	18,067	PO 2019009498
WW	Basins 1 & 4 Crist SSES	205,439	96,011	PO 2021005794
WW	Basins 3, 5, 6, and & Crist SSES	30,657	43,593	PO 2021005796
WW	SSES for CAO Mcclelland	-	5,809	PO 2019002235
WW	Shobe CAO Crist	-	5,100	PO 2019009499
WW	Shobe CAO Crist - LS #5	-	10,755	PO 2019009500
WW	Springhill Gravity Sewer	968	15,777	PO 2020004326
WW	2008 WW Master Plan Crist	8,313	71,687	PO 2021006417
WW	2008 WW Master Plan Crist - Eval Regional Pump Area B,C	4,453	49,547	PO 2021006418
	Totals for Water and Wastewater Funds	267,544	580,240	
Street	Hilldale Road Roundabout Garver	151,817	22,878	PO 2019003292
SW	Springhill/Hilltop Intersection Garnat, Redstone, and JCI	954,724	619,081	PO 2019006254/9201 and 2021004240
SW	Raintree 2A and Bame - Garnat and Burkhalter	310,248	298,056	PO 2020007352/2021004318
Street	Neal Street Cranford, Anderson, and JCI	-	143,424	PO 2021006414/7560/8086/8434
Street	ADA Traffic Signals	3,913	17,856	PO 2021008563/8564
SW	Stormwater Feasibility Study RJN	-	33,790	PO 2021008755
Street	Grapple Truck Kenworth T370 Rivercity	-	191,924	PO 2021003192
	Totals for Street and Stormwater Funds	1,420,702	1,327,010	
Gen	Heart of Bryant Planning Contract	-	68,925	PO 2018009632
Gen	Public Safety Tower Equipment and Radios	1,659,885	199,199	PO 2020006951
Gen	PD Motorola 911 AVTEC Consoles	-	300,609	PO 2021004685
Gen	Springhill Park Fencing and Crosswalk	-	6,550	PO 2021008229/8392
Gen	Bishop Aquatics Humidifyer installation	-	58,725	PO 2021005068
Gen	PD Polaris	-	36,381	PO 2021008987
Gen	City Hall Safety Glass Installation	-	9,325	PO 2021008748
	Totals for Governmental Funds	$1,659,885	679,713	

SW = Stormwater Fund 515, WW = Wastewater Dept 0950

NOTE 4: 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.

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.

2018 Fire and Parks Financing Note - The $1,130,000 loan from Regions Bank was issued on March 15, 2018 (1st payment April 15th), for the cost of acquiring one Fire Ladder Truck and several work trucks and exercise equipment for Parks . Principal and interest payments of approx. $19,910.35 are paid monthly for 60 months at 2.21%. The Loan Pay off Date is March 15, 2023; total interest will be $64,621.

	2020 Public Safety Tower and Radios		**2018 Fire and Parks**		**Totals**	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	428,732	35,930	235,690	3,710	664,422	39,640
2023	438,829	25,833	39,790	110	478,619	25,943
2024	449,163	15,499	-	-	449,163	15,499
2025	421,020	4,921	-	-	421,020	4,921
2026						
Total	$1,737,744	$82,183	$275,480	$3,820	$2,013,224	$86,003

NOTE 4: Debt, con't Leases

2021 Public Safety 911 Dispatch Equipment - 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.

2021 Enterprise Fleet Vehicles - 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 deparments, these vehicles are on a 12 to 36 month lease option determined by vehicle availibilty in the current market.

	2021 Public Safety 911 Dispatch Equipment		**2021 Enterprise Cars**		**Totals**	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	92,038	8,165	74,940	4,891	831,399	52,696
2023	94,698	5,505	45,999	3,491	619,316	34,939
2024	97,412	2,791	45,738	2,437	592,313	20,727
2025			47,738	1,352	421,020	6,272
2026			34,167	282		
Total	$284,147	$16,462	248,582	12,452	$2,464,048	$114,635

Business-Type Activities

Water and Sewer Revenue Bonds, Series 2017 were issued for the purpose of refunding the Series 2008A&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 1, and interest payments are due semi-annually on June 1, and December 1. These bonds were issued on December 1, 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 15, 2014.

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

Government-Type Activities

City of Bryant, Arkansas Capital Improvement Refunding and Construction Revenue Bonds, Series 2016 These bonds were issued on March 31, 2016, with a face value of $10,625,000 for the purpose of refunding and financing a portion of the costs of I30 Improvements (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 1, and interest payments are due semiannually on February 1 and August 1.

City of Bryant, Arkansas Sales and Use Tax Series 2016 These bonds were issued December 1 of 2016, with an original par value of $28,755,000 for the purpose of funding a portion 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 tax of the city. The interest rates range from 2% to 4%. Principal payments are due annually on December 1, and interest payments are due semiannually on June 1 and December 1.

	Balance at 1/1/2021	Increases	Decreases	Balance at 12/31/2021	Amount Due in 1 year
Government-Type Activities Long Term Debt					
Bonds Payable	$32,760,000	-	$2,515,000	$30,245,000	$575,000
Note Payable	2,662,635	532,424	648,992	2,546,067	832,009
Business-Type Activities Long Term Debt					
Bonds Payable	15,132,746	-	1,171,635	13,961,111	1,259,439
Note/Contract Payable (Lake DeGray)	221,580	2,955	113,786	110,749	110,749

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.

2016 Sales and Use Tax Bonds

	Principal	Interest
2022	$215,000	$686,931
2023		686,931
2024		686,931
2025		686,931
2026		686,931
	$215,000	$3,434,655

2016 Sales and Use Tax Bonds Con't

	Principal	Interest
2027-2031	$3,470,000	$3,243,231
2032-2036	4,985,000	2,425,606
2037-2041	5,840,000	1,568,594
2042-2046	6,785,000	622,650
Total	$21,295,000	$11,294,736

2011 Water ANRC Bonds

	Principal	Interest
2022	$324,673	$33,106
2023	330,379	30,660
2024	336,186	28,171
2025	342,095	25,639
2026	348,108	23,062
2027-2031	1,834,497	75,042
2032-2034	978,951	11,077
Total	$4,494,889	$226,757

2012 Wastewater ANRC Bonds

	Principal	Interest
2022	$419,766	$44,751
2023	427,144	41,589
2024	434,652	38,371
2025	442,292	35,097
2026	450,066	31,765
2027-2031	2,371,806	106,764
2032-2034	1,525,497	20,168
Total	$6,071,222	$318,504

2017 Water and Sewer Refunding Bonds

	Principal	Interest
2022	$515,000	$101,116
2023	145,000	90,301
2024	145,000	87,256
2025	155,000	83,631
2026	155,000	79,756
2027-2031	845,000	329,350
2032-2036	990,000	186,781
2037-2038	445,000	24,288
Total	$3,395,000	$982,479

2016 Franchise Fee Revenue Bonds

	Principal	Interest
2022	$360,000	$278,494
2023	370,000	269,819
2024	375,000	261,444
2025	385,000	251,919
2026	395,000	241,206
2027-2031	2,160,000	1,023,394
2032-2036	2,535,000	649,022
2037-2040	2,370,000	175,813
Total	$8,950,000	$3,151,110

NOTE 5: 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 (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 and 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. This 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) the cost to repair or replace the property of like kind and quality, or 3) the 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, $100,000.

Municipal Vehicle Program:

A.) 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 leased by the City.

B.) Physical Damage - The City shall pay into the program each year a charge established annually by the program administrator for covered property.

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 administrated 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 6: 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 city 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 1, 2005. The legislation merged the city's administered pension plan with the new pension system. The city funds retirement through retirement 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 1, 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 31, 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 Investments. 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.

At implementation, an actuarial valuation was performed. As of June 30, 2021 the City's unfunded liability was $43,242. This is included with the City's Net Pension Liability on page 28. The city will pay this deficit over a 30 year amortization, with payments being due to ADJRS by December 31 of each year. The valuation changes as the city changes judges, therefore changing the annual payment. The 2021 payment made was $10,000, of which $4,819 was interest and the balance went to reduce the principal.

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 1, 1983, whose political subdivision had a retirement system in effect at July 1, 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 866-859-1745.

Contributions requirements are set forth in Arkansas statute. LOPFI members were required to contribute 8.5% of their annual covered salary. The City is required to contribute at an actuarially determined rate, which was 23.4% for participating policemen and 23.4% for participating firemen. City contributions to the Plan were $1,083,805 for the year ended December 31, 2020.

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

At December 31, 2020, the LOPFI Police and LOPFI Fire reported a liability of $4,123,294 and $4,334,862, respectively, for their proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. The City's proportionate share was .59% and .63% respectively, for LOPFI Police and LOPFI Fire. The allocation percentages are based on the ration of each employer's contributions to total employer contributions of the group for the fiscal year ended December 31, 2020. The contributions used excluded contributions made for prior service, excess benefits and irregular payments. The employer allocation percentages have been rounded for presentation purposes.

	Deferred Outflows of Resources	Deferred Inflows of Resources
LOPFI Police (includes Volunteer)		
Differences between expected and actual experience	$461,534	$254
Difference between expected and actual investment earnings on pension plan investments	-	1,057,155
Changes in proportion and differences between City contributions and proportionate share of contributions	75,903	95,215
Changes of assumptions	113,905	-
Total	651,342	1,152,624
LOPFI Fire		
Differences between expected and actual experience	489,414	-
Difference between expected and actual investment earnings on pension plan investments	-	1,112,613
Changes in proportion and differences between City contributions and proportionate share of contributions	-	122,079
Changes of assumptions	120,837	-
Total	$610,251	$1,234,692

At December 31, 2020, LOPFI Police and LOPFI Fire reported $651,342 and $610,251 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 net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2020, related to pensions will be recognized in pension expense as follows:

Schedule of Deferred Inflows and Outflows

Year ended December 31	LOPFI Police - Employer Specific Change in Proportion	LOPFI Police Proportionate Share of Collective Amounts	LOPFI Police (includes Volunteers)	LOPFI Fire - Employer Specific Change in Proportion	LOPFI Fire Proportionate Share of Collective Amounts	LOPFI Fire
2021	($22,931)	$34,104	$12,173	($60,415)	$38,742	($21,673)
2022	(16,251)	(20,194)	(36,445)	(40,706)	(19,747)	(60,453)
2023	18,870	(340,911)	(322,041)	(20,958)	(358,260)	(379,218)
2024		(154,969)	(154,969)		(163,097)	(163,097)
	($20,312)	($481,970)	($501,282)	($122,079)	($502,362)	($624,441)

Actuarial Assumptions: The total pension liability in the December 31, 2020, 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%
Salary increases	3.25%-18.25% including inflation
Investment rate of return	7.5% as adopted by the board
Actuarial cost method	Entry age normal
Asset valuation method	5 year smoothed market, 20% corridor

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

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2008 to December 31, 2011. As a result of the 2011 actuarial experience study, the expectation of life after disability was adjusted in the December 31, 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, 2020, 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
Fixed income	25%	0.90%	0.22%
Domestic equity	42%	5.10%	2.15%
Foreign equity	18%	7.10%	1.27%
Alternative Investments	15%	7.40%	1.12%
Cash	-	-	-
Total	100%		4.76%
Expected Inflation			2.25%
Total Return			7.01%

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 8 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	7,038,421	4,123,294	1,772,339

		1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
LOPFI - Fire	Net pension liability	7,400,652	4,334,862	1,862,167

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 nine 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. 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.

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 earned 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. 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, 2021. 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 $736,398 for the year ended December 31, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
At December 31, 2021, the City reported a liability of $1,850,685 for its proportionate share of the APERS net pension liability. The net pension liability was measured as of June 30, 2021, 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. At June 30, 2021, the City's proportion was 0.240%.

For the year ended December 31, 2021, the City recognized APERS pension expense of $624,943. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of	Deferred Inflows of Resources
Differences between expected and actual experience	$42,356	($118,692)
Changes of assumptions		(12,964)
Net difference between projected and actual earnings on pension plan investments		(3,248,581)
Changes in proportion and differences between City contributions and proportionate share of	343,227	-
Total	$385,583	($3,380,237)

Schedule of Defrred Inflows and Outflows	
2022	($624,698)
2023	(599,163)
2024	(784,948)
2025	(985,845)
2026	-
Thereafter	-

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

Actuarial assumptions: The total pension liability in the June 30, 2021 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	7.15%, net of investment and admin expenses

Mortality rates were based on RP-2014 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, 2020 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.

The target allocation and best estimates of arithmetic real rates of return for each major asset class included in APERS's target asset allocation as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Broad Domestic Equity	37%	6.22%
International Equity	24%	6.69%
Real Assets	16%	4.81%
Absolute Return	5%	3.05%
Domestic Fixed	18%	0.57%
	100%	

Discount rate: The discount rate used to measure the total pension liability was 7.15% for the year ended June 30, 2021. The single discount rate was based on the expected rate of return on pension plan investments of 7.15%. 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 net pension liability calculated using the discount rate of 7.15%, 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 (6.15%) or 1-percentage-point higher (8.15%) than the current rate:

		Current Discount Rate	
	1% Decrease 6.15%	7.15%	1% Increase 8.15%
City's proportionate share of the net pension liability	$5,536,129	$1,850,685	($1,192,960)

APERS fiduciary net position: Detailed information about APERS's fiduciary net position is available in the separately issued APERS Financial Report available at http://www.apers.org.

Payable to the pension plan: At December 31, 2021, the City did not have an outstanding amount of contributions due to the pension plan for the year ended December 31, 2021.

NOTE 7: 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 it's health care 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 one retired participant paying premiums as of December 31, 2021. No assets are accumuated in a trust that meets the criteria in paragraph 4 of Statement 75.

Total OPEB Liability: The city's total OPEB liability of $1,198,375 was measured as of December 31, 2021, and was determined by an actuarial valuation as of that date.

Changes in Total OPEB Liability

Balance at 12/31/2020	$1,108,155
1 Service Cost	99,473
2 Interest	23,208
3 Benefit payments or Employer contributions	(10,262)
4 Change discount rate or assumption changes	(22,199)
5 Net change in total OPEB liability	90,220
Balance at 12/31/2021	$1,198,375

Actuarial Cost Methods and Assumptions.

Inflation Rate: The discount rate, and the health care cost trend rate incorporate an assumed annual inflation rate of 3.00%.

Discount Rate: A single discount rate of 3.16% at 12/31/17,3.64% at 12/31/18, 3.26% at 12/31/19 and 1.93% at 12/31/20 and 2.25% at 12/31/21.

Healthcare Trend Rate: The health care 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.

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

Retiree, No Medicare	1,180
Retiree, with Medicare	496
Premium per month	496
Therefore, net subsidy assumed was	684

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

NOTE 7: Other Post-employment Benefits con't

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

1% Decrease to 1.25%	Current Single Discount Rate of 2.25%	1% Increase to 3.25%
$1,331,384	$1,198,375	$1,074,244

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

1% Decrease in *HCCTR	Assumed *HCCTR	1% Increase in *HCCTR
985,845	1,198,375	1,464,792

At December 31, 2021, the City reported deferred inflows and outflows of resources related to OPEB from the following sources:

	Inflows	Outflows
Difference between expected and actual experience	330,706	
Changes of assumptions	63,406	164,474
Total	$394,112	$164,474

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
2022	($23,131)
2023	($23,131)
2024	($23,131)
2025	($23,131)
2026	($23,131)
Thereafter	(113,982)
Total	($229,637)

Employees Covered by the Benefit Terms:

Number of Employees	192
Number of Retirees and Beneficiaries under 65	0
Number of Retirees and Beneficiaries 65 and over	1

**HCCTR - Health Care Cost Trend Rate*

Actuarial Methods and Assumptions con't: 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.

NOTE 8: 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 $13.04 for a 5/8" meter up to $652.03 for a 6" meter. All water consumption in excess of 2,000 gallons is $.627 for each 100 gallons. There were approximately 9,141 active water customers at December 31, 2021. The total annual billable water for customers in 2021 was from 659 commercial and 8,482 residential customers. Wastewater customers pay $18.57 for the first 2,000 gallons of water consumed. Consumption in excess of 2,000 gallons is $.991 for each 100 gallons. There were approximately 10,116 wastewater users at December 31, 2021. There are 972 Sewer only accounts; these accounts are not within the city limits. These types of accounts grew in 2021.

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 and 2021 was respectively $157,452, $322,140, $287,801, $379,854, $291,324 and $310,793. Additionally, approximately 900-1,000 customers are stormwater fee exempt due to the Senior Citizen discount program.

NOTE 9: Dissolved Advertising and Promotion (A&P) Commission Funds - The creation (2018) and subsequent dissolution (2019) of the A&P led to a prior period adjustment to the beginning balance of the Other Governmental Funds in a prior year. The 2019 Audit Report showed an ending balance for these funds of $720,084. 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 fund balance of these funds at 12/31/21 was $232,440.

NOTE 10: Correction of an Error - The City performed a recalculation of its capital asset schedule during 2021 based on the actual date the capital assets were placed in service and noticed a $2,767,664 cumulative restatement of depreciation expense previously recorded. To reflect the actual book value of capital assets, accumulated depreciation was increased and fund balance was decreased by this amount.

REQUIRED SUPPLEMENTARY INFORMATION

City of Bryant, Arkansas
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2021

	Budgeted			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	$5,665,700	$5,803,700	$6,966,533	$1,162,833
Fees and Permits	519,870	522,370	506,702	(15,668)
Membership and Rental Fees, Park Programming	723,995	723,995	405,024	(318,971)
Grant Revenues	33,700	33,700	30,724	(2,976)
Reimbursements (SRO, Court, Code, State)	458,000	729,000	751,344	22,343
Sale of services	1,533,000	1,533,000	1,606,968	73,968
Fines and forfeitures	539,680	539,680	546,379	6,699
Investment earnings	1,550	1,550	530	(1,020)
Miscellaneous (Sale of equip, Donations, Sponsorships)	434,270	863,634	940,488	76,855
Total Revenues	9,909,765	10,750,629	11,754,693	1,004,064
EXPENDITURES				
Admin (Mayor, City Clerk, Finance, Attorney, HR, IT)	763,059	890,134	855,629	34,504
Planning	260,618	318,076	209,791	108,285
Engineering	31,960	43,420	37,749	5,671
Parks and Recreation	2,631,470	3,877,648	3,454,293	423,355
Public Safety:				
Police	5,478,426	7,119,698	6,840,184	279,514
Fire	4,469,173	4,637,304	4,294,453	342,851
Court	508,236	517,461	411,357	106,104
Code	434,022	364,152	354,522	9,630
Animal	552,845	571,515	540,835	30,680
Total Public Safety	11,442,702	13,210,130	12,441,351	768,779
Total Expenditures	15,129,809	18,339,408	16,998,814	1,340,594
Excess (deficiency) of revenues over expenditures				
OTHER FINANCING SOURCES (USES)				
Loan Proceeds for Public Safety Tower	-	1,991,881	1,991,881	-
Transfers in	11,350,016	11,350,016	11,350,000	(16)
Transfers out	(5,648,000)	(5,824,004)	(5,814,971)	9,033
Total Other Financing Sources and Uses	5,702,016	5,526,012	7,526,910	9,017
Net change in fund balance	481,972	(2,062,767)	2,282,789	4,345,556
Fund balances - beginning			9,881,370	
Fund balances - ending			$12,164,159	

See independent auditor's report.

City of Bryant, Arkansas
Expenditures of the General Fund Budget and Actuals
For the Year Ended December 31, 2021

		Budgeted			
0100 Administration	Original	Final	Actual	Variance with Final Budget Positive (Negative)	
E01	Personnel Expense	407,944	404,434	402,251	2,183
E10	Building & Grounds Exp	44,570	44,570	41,669	2,902
E20	Vehicle Expense	3,425	3,425	2,224	1,201
E30	Supply Expense	9,500	9,878	7,615	2,264
E40	Operations Expense	51,400	70,800	66,933	3,868
E55	Professional Services	53,250	53,250	52,777	473
E60	Miscellaneous Expense	11,620	17,620	9,592	8,028
E68	Donation Expense	90,000	90,000	90,000	0
E80	Fixed Assets	0	51,000	50,972	28
E85	Interest Expense	0	1,400	1,396	4
		671,709	746,377	725,428	20,949
0110 Information Tecnology					
E01	Personnel Expense	8,000	8,000	6,180	1,820
E60	Miscellaneous Expense	83,350	135,756	124,021	11,735
		91,350	143,756	130,201	13,555
0120 Planning					0
E01	Personnel Expense	180,218	182,333	178,184	4,148
E10	Building & Grounds Exp	3,450	3,775	3,770	5
E20	Vehicle Expense	8,800	8,800	1,573	7,227
E30	Supply Expense	1,200	1,000	724	276
E40	Operations Expense	20,100	20,100	17,403	2,697
E55	Professional Services	34,300	20,594	3,012	17,582
E60	Miscellaneous Expense	12,550	81,475	5,125	76,350
	Totals	260,618	318,076	209,791	108,285
0160 Engineering					0
E01	Personnel Expense	7,000	9,710	8,746	964
E10	Building & Grounds Exp	0	2,170	2,168	2
E20	Vehicle Expense	14,960	7,560	7,559	1
E30	Supply Expense	5,000	7,514	2,847	4,667
E60	Miscellaneous Expense	5,000	816	815	1
E80	Fixed Assets	0	15,360	15,328	32
E85	Interest Expense	0	290	287	3
	Totals	31,960	43,420	37,749	5,671
0400-0450 Parks and Rec					0
E01	Personnel Expense	1,574,066	1,596,866	1,446,386	150,480
E10	Building & Grounds Exp	623,382	912,382	736,804	175,578
E20	Vehicle Expense	40,500	40,005	39,710	295
E30	Supply Expense	98,100	74,495	68,132	6,363
E40	Operations Expense	29,623	31,623	25,472	6,152
E55	Professional Services	179,720	209,583	142,776	66,806
E60	Miscellaneous Expense	19,180	24,795	21,254	3,541
E72	Bond Expense	62,901	70,451	64,435	6,016
E80	Fixed Assets	0	913,451	906,603	6,847
E85	Interest Expense	3,998	3,998	2,721	1,277
	Totals	2,631,470	3,877,648	3,454,293	423,355

See independent auditor's report.

City of Bryant Arkansas
Expenditures of the General Fund Budget and Actuals
For the Year Ended December 31, 2021

		Budgeted			
		Original	Final	Actual	Variance with Final Budget Positive (Negative)
0600-0630 Police					
E01	Personnel Expense	4,177,035	4,203,985	4,017,394	186,591
E10	Building & Grounds Exp	118,845	155,187	150,391	4,796
E20	Vehicle Expense	235,250	276,500	253,351	23,149
E30	Supply Expense	61,600	86,889	72,478	14,411
E40	Operations Expense	16,600	16,600	13,798	2,802
E55	Professional Services	12,450	12,450	7,524	4,926
E60	Miscellaneous Expense	135,120	114,120	102,107	12,013
E70	Grant Expense	4,500	5,500	5,333	167
E72	Bond Expense	717,027	420,027	418,868	1,159
E80	Fixed Assets	0	1,765,385	1,750,741	14,644
E85	Interest Expense	0	63,056	48,203	14,853
	Totals	5,478,426	7,119,698	6,840,187	279,511
0500-0510 Fire					0
E01	Personnel Expense	3,905,970	3,917,970	3,646,990	270,979
E10	Building & Grounds Exp	151,728	240,875	240,855	20
E20	Vehicle Expense	119,900	141,649	119,473	22,176
E30	Supply Expense	103,700	103,700	68,973	34,727
E40	Operations Expense	13,550	13,550	10,856	2,694
E55	Professional Services	1,500	1,500	1,408	92
E60	Miscellaneous Expense	800	17,035	14,185	2,850
E72	Bond Expense	161,745	165,745	165,689	56
E80	Fixed Assets	0	25,000	19,301	5,699
E85	Interest Expense	10,280	10,280	6,721	3,559
	Totals	4,469,173	4,637,304	4,294,453	342,852
0300 Courts					0
E01	Personnel Expense	458,838	468,063	376,743	91,320
E10	Building & Grounds Exp	23,646	23,646	19,875	3,771
E30	Supply Expense	11,000	11,000	10,613	387
E40	Operations Expense	3,000	3,000	1,017	1,983
E55	Professional Services	5,500	5,500	52	5,448
E60	Miscellaneous Expense	6,252	6,252	3,057	3,195
	Totals	508,236	517,461	411,357	106,105
0700 Code					0
E01	Personnel Expense	367,532	268,792	265,736	3,056
E10	Building & Grounds Exp	6,040	6,040	3,854	2,186
E20	Vehicle Expense	12,500	14,500	13,660	840
E30	Supply Expense	2,500	14,700	12,692	2,008
E40	Operations Expense	16,600	16,600	15,735	865
E55	Professional Services	27,350	28,150	28,145	5
E60	Miscellaneous Expense	1,500	2,500	1,879	621
E80	Fixed Assets	0	12,650	12,604	46
E85	Interest Expense	0	220	216	4
	Totals	434,022	364,152	354,522	9,630
0200 Animal					0
E01	Personnel Expense	445,556	443,556	425,210	18,346
E10	Building & Grounds Exp	44,494	44,494	42,398	2,096
E20	Vehicle Expense	9,600	7,900	7,258	642
E30	Supply Expense	14,750	17,450	14,896	2,554
E40	Operations Expense	15,945	9,120	3,247	5,873
E55	Professional Services	20,500	32,625	32,623	2
E60	Miscellaneous Expense	2,000	6,405	5,262	1,143
E80	Fixed Assets	0	9,900	9,879	21
E85	Interest Expense	0	65	61	4
	Totals	552,845	571,515	540,835	30,681

See independent auditor's report.

City of Bryant, Arkansas
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual
Street Fund
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actuals	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$1,636,058	$1,636,058	$1,983,776	$347,718
Reimbursements	725,000	725,000	635,544	(89,456)
Investment earnings	775	775	1,977	1,202
Miscellaneous	1,000	310,807	314,031	3,224
Total Revenues	2,362,833	2,672,640	2,935,328	262,688
EXPENDITURES				
Public works: Street and Stormwater Operations				
Personnel	1,200,206	1,228,319	1,132,333	95,986
Services (Building, Grounds)	76,520	129,520	128,108	1,412
Vehicle Expense	325,930	241,737	186,029	55,708
Supplies Expense	288,290	296,890	287,446	9,444
Supplies and Operations and Prof Services	348,478	348,978	196,420	152,558
Supplies and Operations and Prof Services	327,250	404,467	296,847	107,620
Misc (including Construction not Capital)	19,655	46,460	41,889	4,571
Misc (including Construction not Capital)	300,000	600,765	463,611	137,154
Capital Outlay	1,965,500	2,426,224	1,830,883	595,341
Total Expenditures	4,851,829	5,723,360	4,563,566	1,159,794
Excess (deficiency) of revenues over (under)	(2,488,996)	(3,050,720)	(1,628,238)	(897,106)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,500,000	1,500,000	1,500,000	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	1,500,000	1,500,000	1,500,000	-
Net change in fund balance	(988,996)	(1,550,720)	(128,238)	1,422,482
Fund balance - beginning			9,774,725	
Fund balance - ending			$9,646,487	

See independent auditor's report.

City of Bryant, Arkansas
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual
Designated Tax Fund 005
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actuals	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$5,000,016	$5,000,016	$5,889,655	$889,639
Investment earnings	700	700	173	(527)
Total Revenues	5,000,716	5,000,716	5,889,828	889,112
EXPENDITURES				
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over (under)	5,000,716	5,000,716	5,889,828	889,112
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(4,940,016)	(5,175,016)	(5,175,000)	16
Total Other Financing Sources (uses)	(4,940,016)	(5,175,016)	(5,175,000)	16
Net change in fund balance	60,700	(174,300)	714,828	889,128
Fund balance - beginning			1,380,357	
Fund balance - ending			$2,095,185	

See independent auditor's report.

City of Bryant, Arkansas
APERS - Schedule of City's Contributions and Proportinate Share of the Net Pension Liability
Last Six Fiscal Years

Arkansas Public Retirement System (APERS) Reports ended June 30 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 Proportionate Share of the Net Pension Liability	City Proportionate Share of the Net Pension Liability as a % of Its Covered Payroll
2016	$468,816	$468,816	-	$3,192,086	15%	$4,267,372	0.18%	134%
2017	525,466	525,466	-	3,584,771	15%	5,195,937	0.20%	145%
2018	572,463	572,463	-	3,905,607	15%	4,570,741	0.21%	117%
2019	645,949	645,949	-	4,245,515	15%	5,315,583	0.22%	125%
2020	710,556	710,556	-	5,016,237	14%	6,806,965	0.24%	136%
2021	$736,398	$736,398	-	$4,577,850	16%	$1,850,685	0.24%	40%

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 inclusion for the years shown in a later report.

See independent auditor's report.

City of Bryant, Arkansas
LOPFI - Schedule of City's Contributions and Proportionate Share of the Net Pension Liability
Last Five 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 Proportionate Share of the Net Pension Liability	City 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				$4,755,478				

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 inclusion 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 2020 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 Four 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	($151,352)	($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

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.

See independent auditor's report.

COMBINING STATEMENTS AND INDIVIDUAL FUND FINANCIAL STATEMENTS

City of Bryant, Arkansas
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021

	ARPA Investments	Animal Control Donations	Act 1809 of 2001 Court Auto Fund	Parks 1/8 Sales Tax Fund	Act 833 of 1991 Fire Fund
ASSETS					
Cash and cash equivalents	-	$54,159	$62,321	$305,382	$84,643
Investments	$2,162,388				
Total Assets	$2,162,388	54,159	62,321	305,382	84,643
LIABILITIES					
Unearned revenue	-	39,422	-	-	-
Total Liabilities	-	39,422	-	-	-
FUND BALANCES					
Restricted					
General government	2,162,388	-	-	-	-
Public safety	-	14,737	62,321	-	84,643
Other special revenue funds - parks	-	-	-	305,382	-
Unassigned					
Total Fund Balances	2,162,388	14,737	62,321	305,382	84,643
TOTAL LIABILITIES AND FUND BALANCES	$2,162,388	$54,159	$62,321	$305,382	$84,643

See independent auditor's report.

City of Bryant, Arkansas
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021

	Fire 3/8 Sales Tax Fund	Police Act 918 of 1983 Fund	Police Act 988 of 1991 Fund	Police Federal Drug	Police State Drug Control	Advertising and Promotions Collections Fund	Totals
ASSETS							
Cash and cash equivalents	$630,691	$42,278	$38,580	$29,252	$23,123	$232,440	$1,502,869
Investments							$2,162,388
Total Assets	630,691	42,278	38,580	29,252	23,123	232,440	$3,665,257
LIABILITIES							
Unearned revenue	-	-	-	-	-	-	39,422
Total Liabilities	-	-	-	-	-	-	39,422
FUND BALANCES							
Restricted							
General government	-	-	-	-	-	232,440	2,394,828
Public safety	630,691	42,278	38,580	29,252	23,123	-	925,625
Other special revenue funds - parks	-	-	-	-	-	-	305,382
Unassigned							
Total Fund Balances	630,691	42,278	38,580	29,252	23,123	232,440	3,625,835
TOTAL LIABILITIES AND FUND BALANCES	$630,691	$42,278	$38,580	$29,252	$23,123	$232,440	$3,665,257

See independent auditor's report.

City of Bryant, Arkansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2021

	ARPA Investments	Animal Control Donations Fund	Act 1809 of 2001 Court Auto Fund	Parks 1/8 Sales Tax Fund	Act 833 of 1991 Fire Fund
REVENUES					
Taxes	$ -	-	-	$736,206	$26,526
Intergovernmental	2,172,096	-	-	-	-
Fines and forfeitures	-	-	33,813	-	-
Investment earnings and interest and Misc	-	1,919	6	(39)	7
Total Revenues	2,172,096	1,919	33,819	736,167	26,533
EXPENDITURES					
Public Safety	-	1,919	43,902	-	13,734
General Government	9,708	-	-	-	-
Total Expenditures	9,708	1,919	43,902	-	13,734
Excess(deficiency) of revenues over expenditures	2,162,388	-	(10,083)	736,167	12,799
OTHER FINANCING SOURCES					
Transfers Out	-	-	-	(624,996)	-
Total other financing sources and (uses)	-	-	-	(624,996)	-
Net change in fund balances	2,162,388	-	(10,083)	111,171	12,799
Fund balance - beginning	-	14,737	72,404	194,211	71,844
Fund balance - ending	$2,162,388	$14,737	$62,321	$305,382	$84,643

See independent auditor's report.

City of Bryant, Arkansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2021

	Fire 3/8 Sales Tax Fund	Police Act 918 of 1983 Fund	Police Act 988 of 1991 Fund	Police Federal Drug Control Fund	Police State Drug Control Fund	Advertising and Promotions Collections Fund	Totals
REVENUES							
Taxes	$2,208,620	-	-	-	-	-	$ 2,971,352
Intergovernmental	-	-	-	-	-	-	2,172,096
Fines and forfeitures	-	16,111	7,757	26,906	822	-	85,409
Investment earnings and interest and misc	(19)	5	4	-	3	1,426	3,312
Total Revenues	$ 2,208,601	$ 16,116	$ 7,761	$ 26,906	$ 825	$ 1,426	$ 5,232,169
EXPENDITURES							
Current:							
Public safety	-	-	-	-	$988	-	60,543
General government	-	-	-	-	-	217,194	226,902
Total Expenditures	$ -	$ -	$ -	$ -	$ 988	$ 217,194	$ 287,445
Excess(deficiency) of revenues over expenditures	2,208,601	16,116	7,761	26,906	(163)	(215,768)	4,944,724
OTHER FINANCING SOURCES							
Transfers out	(1,875,000)	-	-	-	-	-	(2,499,996)
Total other financing sources and (uses)	(1,875,000)	-	-	-	-	-	(2,499,996)
Net change in fund balances	333,601	16,116	7,761	26,906	(163)	(215,768)	2,444,728
Fund balance - beginning	297,090	26,162	30,819	2,346	23,286	448,208	1,181,107
Fund balance - ending	$630,691	$42,278	$38,580	$29,252	$23,123	$232,440	3,625,835

See independent auditor's report.

City of Bryant, Arkansas
Nonmajor Governmental Funds Budget versus Actual
For the Year Ended December 31, 2021

		Budgeted			
		Original	Final	Actuals	Variance
Debt Service Fund 114 for Sales and Use Tax Issuance					
R10	Taxes - Sales	(2,500,044)	(2,500,044)	(2,944,828)	444,784
R62	Intergovernmental Tsfrs	0	(375,000)	(375,000)	0
R85	Interest Revenue	0	0	(428)	428
	Totals	(2,500,044)	(2,875,044)	(3,320,256)	445,212
E62	Intergovernmental Tsfr	0	375,500	375,000	500
E72	Bond Expense	1,480,338	2,168,338	2,168,100	238
E85	Interest Expense	0	737,000	736,403	597
	Totals	1,480,338	3,280,838	3,279,503	1,335
Debt Service Fund 185 for 2016 Franchise Fee Issuance					0
R62	Intergovernmental Tsfrs	(649,000)	(649,000)	(640,004)	(8,996)
R85	Interest Revenue	0	0	(68)	68
	Totals	(649,000)	(649,000)	(640,072)	(8,928)
E72	Bond Expense	337,008	357,008	351,000	6,008
E85	Interest Expense	312,000	292,000	286,044	5,956
	Totals	649,008	649,008	637,044	11,964
Act 1809 of 2002 Court Auto Fund 031					0
R40	Fines & Forfeitures	(29,426)	(29,426)	(33,813)	4,387
R85	Interest Revenue	(20)	(20)	(7)	(13)
	Totals	(29,446)	(29,446)	(33,820)	4,374
E60	Miscellaneous Expense	40,000	45,700	43,903	1,797
	Totals	40,000	45,700	43,903	1,797

See independent auditor's report.

City of Bryant, Arkansas
Nonmajor Governmental Funds (Police)
Budget versus Actual
For the Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actuals	Variance
Police Act of 1983 Fund 061				
R40				
R85				
E60				
Fines & Forfeitures	(15,000)	(15,000)	(16,111)	1,111
Interest Revenue	(10)	(10)	(5)	(5)
Miscellaneous Expense	15,010	15,010	0	15,010
Totals	0	0	(16,116)	16,116
				0
Police Act 988 of 1991 Fund 062				
R40				
R85				
E40				
Fines & Forfeitures	(12,000)	(12,000)	(7,757)	(4,243)
Interest Revenue	(10)	(10)	(4)	(6)
Operations Expense	12,000	12,000	0	12,000
Totals	(10)	(10)	(7,761)	7,751
				0
Police Federal Drug Fund 068				
R40				
R85				
E60				
Fines & Forfeitures	(2,500)	(2,500)	(822)	(1,678)
Interest Revenue	(5)	(5)	(3)	(2)
Miscellaneous Expense	2,505	2,505	988	1,517
Totals	0	0	163	(163)

See independent auditor's report.

City of Bryant, Arkansas
Nonmajor Governmental Funds Budget versus Actual
For the Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actuals	Variance
Parks 1/8 Sales Tax Fund 45				
R10				
R85				
E62				
Taxes - Sales	(600,000)	(600,000)	(736,206)	136,206
Interest Revenue	(30)	(30)	39	(69)
Intergovernmental Tsfr	600,000	624,996	624,996	0
Totals	(30)	24,966	(111,171)	136,137
				0
Fire 3/8 Sales Tax Fund 055				
R10				
R85				
E62				
Taxes - Sales	(1,800,000)	(1,800,000)	(2,208,620)	408,620
Interest Revenue	(100)	(100)	19	(119)
Intergovernmental Tsfr	1,800,000	1,875,000	1,875,000	0
Totals	(100)	74,900	(333,601)	408,501
				0
Act 833 of 1991 Fire Fund 051				
R15				
R85				
E40				
Taxes - Property	(20,000)	(20,000)	(26,526)	6,526
Interest Revenue	(15)	(15)	(7)	(8)
Operations Expense	15,000	15,000	13,734	1,266
Totals	(5,015)	(5,015)	(12,799)	7,784

See independent auditor's report.

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

City of Bryant, Arkansas
Net Position by Component
Last Ten Fiscal Years
(regulatory basis of accounting for years 2011 - 2014, modified cash afterwards)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Invested in capital assets, net of related debt										$6,363,888
Restricted	5,606,026	4,857,632	4,912,731	6,586,219	9,546,009	11,267,743	6,913,034	14,298,455	3,256,314	14,115,239
Committed	1,637,117	1,731,441	1,647,436	-	-	-	-	-	8,160,309	-
Unassigned	4,878,543	2,984,820	3,422,733	2,517,558	-	-	-	-	-	-
Total Governmental activities net position	12,121,686	9,573,893	9,982,900	9,103,777	9,546,009	11,267,743	6,913,034	14,298,455	11,416,623	20,479,127
Business-Type Activities										
Invested in capital assets, net of related debt	11,468,347	12,871,075	12,368,345	13,834,245	13,903,700	22,639,909	24,615,482	25,226,604	23,543,684	20,350,694
Restricted	2,824,016	1,129,554	285,505	394,193	425,216	-	-	-	1,164,751	2,492,646
Unassigned	4,750,654	5,938,521	7,711,074	6,398,630	7,807,693	-	-	-	-	-
Total business-type activities net position	19,043,017	19,939,149	20,364,924	20,627,068	22,136,609	22,639,909	24,615,482	25,226,604	24,708,435	22,843,340
Primary Government										
Invested in capital assets, net of related debt	17,074,373	17,728,707	17,281,076	20,420,464	23,449,709	33,907,652	24,615,482	25,226,604	23,543,684	20,350,694
Restricted	4,461,133	2,860,995	1,932,941	394,193	425,216	11,267,743	6,913,034	14,298,455	4,421,065	16,607,885
Unassigned	9,629,197	8,923,341	11,133,807	8,916,188	7,807,693	-	-	-	-	-
Total primary government net position	$31,164,703	$29,513,042	$30,347,824	$29,730,845	$31,682,618	$33,907,652	$31,528,516	$39,525,059	$36,125,058	$43,322,467

* 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 years 2011 - 2014, modified cash afterwards)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses -										
Governmental Activities										
General government	$1,723,971	$1,933,660	$1,575,682	$1,866,065	$1,836,945	$1,806,520	$1,796,359	3,895,279	3,467,966	2,998,061
Community development	11,390	113	-	194,017	154,527	227,075	254,938	197,022	193,353	209,791
Parks and recreation	1,961,947	2,445,539	2,257,338	2,122,505	2,111,399	2,613,246	2,702,383	2,807,523	3,032,510	3,460,625
Public safety	8,613,803	8,204,930	7,809,070	7,778,346	9,755,369	9,555,592	8,834,113	4,381,508	15,535,863	9,610,936
Public works	2,604,193	3,820,650	2,934,301	2,285,482	3,127,788	3,282,145	1,975,264	2,439,318	2,933,218	4,116,354
Interest and long term debt	2,900,266	3,335,829	3,181,314	783,088	987,291		38,429	1,089,505	1,078,953	1,091,760
Total governmental activities expenses	17,815,570	19,740,721	17,757,705	15,029,503	17,973,319	17,484,578	15,601,486	14,810,155	26,241,863	21,487,527
Business-Type Activities										
Water * Operating	2,416,519	2,674,572	2,832,422	2,956,826	2,942,339	2,907,065	6,382,112	7,667,125	8,036,633	8,039,265
Wastewater * Nonoperating	2,052,686	2,372,653	2,303,345	2,413,173	2,553,308	3,897,379	609,274	438,883	485,467	447,704
Total business-type activities expenses	4,469,205	5,047,225	5,135,767	5,369,999	5,495,647	6,804,444	6,991,386	8,106,008	8,522,100	8,486,969
Total primary government expenses	22,284,775	24,787,946	22,893,472	20,399,502	23,468,966	24,289,022	22,592,872	22,916,163	34,763,963	29,974,496
Program Revenues										
Governmental Activities										
Capital grants/contributions	-	-	-	-	-	-	250,000	-	-	-
Operating grants/contributions	0	-	-	46,239	70,690	39,598	26,300	34,409	99,510	2,202,820
Total governmental activities program revenues	-	-	-	46,239	70,690	39,598	276,300	34,409	99,510	2,202,820
Business-Type Activities										
Charges for services	6,391,135	6,462,375	6,312,849	7,205,874	7,629,916	8,114,604	8,962,404	8,206,846	8,001,334	9,134,306
Capital grants/contnbutions										
Total business-type activities program revenues	6,391,135	6,462,375	6,312,849	7,205,874	7,629,916	8,114,604	8,962,404	8,206,846	8,001,334	9,134,306
Total primary government program revenues	6,391,135	6,462,375	6,312,849	7,252,113	7,700,606	8,154,202	9,238,704	8,241,255	8,100,844	11,337,126
Net (Expense) Revenue										
Governmental activities	(17,815,570)	(19,740,721)	(17,757,705)	(14,983,264)	(17,902,629)	(17,444,980)	(15,325,186)	(14,775,746)	(26,142,353)	(19,284,707)
Business-type activities	1,921,930	1,415,149	1,177,082	1,835,875	2,134,269	1,310,160	1,971,018	539,721	(35,299)	1,095,041
Total primary government net expense	(15,893,641)	(18,325,572)	(16,580,623)	(13,147,389)	(15,768,360)	(16,134,820)	(13,354,168)	(14,236,025)	(26,177,652)	(18,189,666)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes	11,228,489	11,453,097	11,386,176	15,565,629	14,462,597	13,324,849	15,478,227	15,163,978	15,814,860	18,216,389
Note Proceeds	1,300,000	-	-	-	40,107,315	-	1,325,949	2,345,059	2,412,537	2,539,752
Investment earnings	32,767	27,536	18,661	31,151	19,344	-	2,105,599	1,317,696	1,402,524	1,454,487
Gain (loss) on sale of assets	77,793	91,695	-	-	-	-	578,545	290,333	56,631	4,856
Transfers/Note Proceeds	-	-	-	(522,582)	-	-		(499,997)	-	-
Charges for services	6,262,550	5,620,600	6,761,877	4,607,115	4,210,727	6,728,606	4,709,459	3,200,544	3,573,960	6,386,695
Total governmental activities	18,901,599	17,192,928	18,166,714	19,681,313	58,799,983	20,053,455	24,197,779	21,817,613	23,260,512	28,602,179
Business-Type Activities										
Bond fees	(4,638)	(3,722)	(4,265)	(4,052)	(3,868)	(145,136)	(8,223)	(125,662)	(138,677)	(114,710)
Investment income	6,889	3,559	5,464	2,873	2,237	5,722	12,778	10,284	2,597	257
Other (in 2019 Transfers and Proceeds from Sale of Assets	190,293	177,436	-	120,904	150,622	176,096	-	574,643	-	-
Interest expense	(573,981)	(696,291)	(496,109)	(768,083)	(773,719)	(843,543)	-	(387,864)	(346,790)	(332,994)
Total Business-type activities	(381,437)	(519,018)	(494,910)	(648,358)	(624,728)	(806,861)	4,555	71,401	(482,870)	(447,447)
Total primary government	18,520,162	16,673,910	17,671,804	19,032,955	58,175,255	19,246,594	24,202,334	21,889,014	22,777,642	28,154,732
Change in Net Position										
Governmental Activities	1,086,029	(2,547,793)	409,009	4,698,049	40,897,354	2,608,475	8,872,593	7,041,867	(2,881,841)	9,317,472
Business-Type Activities	1,540,493	896,131	682,172	1,187,517	1,509,541	503,299	1,975,573	611,122	(518,169)	647,594
Total primary government	$2,626,522	($1,651,662)	$1,091,181	$5,885,566	$42,406,895	$3,111,774	10,848,166	$7,652,989	($3,400,010)	$9,965,066

* in 2018 the City stopped breaking out Water and Wastewater separately and instead reflected it as Operating and non operating

City of Bryant, Arkansas
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(regulatory basis of accounting for years 2011 - 2014, modified cash for 2015-2019, GAAP 2020)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Restricted	$3,838	$4,166	$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	4,878,543	2,984,820	3,422,733	433,161	-	-	-	-	-	-
Total General Fund	4,882,381	2,988,986	3,426,855	4,991,860	6,245,016	7,250,323	9,933,122	8,342,010	9,881,370	12,164,157
*In implementing GASB 68 for 2015 significant Fund Balances were Restricted for LOPFI and APERS.										
All Other Governmental Funds										
Restricted										
Community Development	63	-	-	-	-	-	-	-	-	-
Pensions	102,819	92,797	83,208	-	-	-	-	-	-	-
Parks	131,698	205,004	86,753	164,112	136,674	178,443	225,411	241,591	332,247	514,901
Public Safety	683,898	572,948	538,786	1,228,440	899,897	1,235,948	886,818	1,847,206	1,366,905	2,182,736
Public Works (Street)	801,281	1,126,481	1,706,509	2,719,364	2,264,422	2,603,031	12,967,401	10,597,445	10,188,832	10,275,042
Debt Service	2,255,126	2,271,363	2,459,988	-	-	-	-	-	-	-
Capital Projects	1,627,302	584,872	33,365	-	-	-	-	-	-	-
Committed										
Capital Projects	-	-	-	-	-	-	-	-	-	-
Parks	54,367	36,126	30,068	-	-	-	-	-	-	-
General Govt	78,943	79,414	80,036	-	-	-	-	-	448,208	2,394,828
Public Safety	525,202	892,019	816,801	-	-	-	-	-	-	-
Public Works (Street)	978,605	723,882	720,533	-	-	-	-	-	-	-
Total all other governmental funds	7,239,304	6,584,906	6,556,047	4,111,916	3,300,993	4,017,422	14,079,630	12,686,242	12,336,192	15,367,507
Total Government Funds	$12,121,685	$9,573,892	$9,982,902	$9,103,776	$9,546,009	$11,267,745	$24,012,752	$21,028,252	$22,217,562	$27,531,664

City of Bryant, Arkansas
Changes in Fund Balance, Governmental Funds
Last Ten Fiscal Years
(regulatory basis of accounting for years 2011 - 2014, modified cash for 2015-2019, GAAP 2020)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	$12,119,907	$12,394,379	$12,361,294	$12,906,179	$12,534,437	$13,458,462	$13,814,137	$15,148,288	$15,665,452	$17,811,316
Licenses, fees and permits	2,223,483	2,455,731	2,664,795	2,135,035	1,126,037	1,102,966	1,316,134	1,019,657	915,940	911,727
Intergovernmental (State and Federal Aid)	1,473,340	1,227,088	1,708,038	570,654	70,690	636,179	1,986,396	743,693	1,303,983	3,589,707
Fines and penalties	743,436	556,624	694,009	643,515	584,628	690,931	648,779	724,048	638,452	631,788
Investment earnings	32,767	28,157	20,218	31,151	4,525	5,065	319,059	242,315	47,041	5,993
Other Revenue	530,873	439,254	718,360	3,963,600	2,500,094	1,917,635	2,260,352	2,065,270	2,218,102	2,861,487
Total Revenues	17,123,806	17,101,233	18,166,714	20,250,134	16,820,411	17,811,238	20,344,857	19,943,271	20,788,970	25,812,018
Expenditures										
General government	1,723,971	1,933,660	1,575,682	1,866,065	946,275	982,104	946,291	1,127,706	1,427,556	1,052,298
Community development	11,390	113	-	194,017	154,527	227,075	254,938	197,022	193,357	209,791
Parks and recreation	1,961,947	2,445,539	2,257,338	2,122,505	2,458,388	2,350,242	2,702,383	2,602,342	2,208,337	2,480,533
Public safety	8,613,803	8,204,930	7,809,070	7,778,346	9,849,078	8,650,460	8,980,734	9,288,545	9,716,043	10,069,611
Public works	2,604,193	3,820,650	2,934,301	2,285,482	3,543,770	1,856,144	1,742,464	1,898,322	1,994,403	2,732,683
Debt service	-	-	-	-	-	-	-	-	-	-
Principal	1,799,305	2,260,490	2,159,987	-	14,008	517,447	482,843	600,354	556,777	648,991
Interest and other charges	1,100,961	1,075,339	1,021,327	783,088	-	-	38,429	31,924	22,926	59,606
Capital outlay	-	-	-	-	-	2,400,065	16,436,470	6,583,545	2,864,287	4,596,312
Total Expenditures	17,815,570	19,740,721	17,757,705	15,029,503	16,966,046	16,983,537	31,584,552	22,329,760	18,983,686	21,849,825
Excess of revenues over (under) expenditures	(691,764)	(2,639,488)	409,009	5,220,631	(145,635)	827,701	(11,239,695)	(2,386,489)	1,805,284	3,962,193
Other Financing Sources (Uses)										
Proceeds of long term debt	1,300,000	-	-	-	-	-	-	-	-	1,991,881.00
Sale of Equipment	77,793	91,695	-	-	-	-	-	-	-	-
Contributed services	400,000	-	-	-	-	-	-	-	-	-
Transfer in	6,487,377	7,069,649	7,098,417	10,654,244	11,864,750	10,461,583	13,608,381	12,142,049	12,175,000	12,850,000
Transfer out	(6,487,377)	(7,069,649)	(7,098,417)	(11,176,827)	(11,276,884)	(11,102,706)	(13,139,767)	(13,287,945)	(12,790,974)	(13,489,967)
Total Financing sources (uses)	1,777,793	91,695	-	(522,583)	587,866	(641,123)	468,614	(1,145,896)	(615,974)	1,351,914
Net change in fund balance	$1,086,029	($2,547,793)	$409,009	$4,698,048	$442,231	$186,578	($10,771,081)	($3,532,385)	$1,189,310	$5,314,107

Revenue Capacity

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

The City has three cents of Sales Tax. 1% that is generally used with no specifications on it. 1% that is dedicated by law to be spent 10% on both Animal Control and Parks and 20% of Police and Fire and the remaining 30% on Streets. The last 1% is spent by law 4/8 on bonds and 1/8 on Parks and 3/8 on Fire. Additionally all cities in Arkansas receive another 1/2 cent sales tax from the state dedicated to Streets, see these amounts outlined below.

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	3% plus 1/2 Total
2012	3,719,794	1,115,938	1,859,897	2,324,871	929,949	836,954	371,979	11,159,382
2013	3,806,731	1,142,019	1,903,365	2,379,207	951,683	856,514	380,673	11,420,192
2014	3,816,155	1,144,847	1,908,078	2,385,097	954,039	858,635	381,616	11,448,466
2015	4,161,823	1,248,547	2,080,911	2,601,139	1,040,456	936,410	416,182	12,485,468
2016	4,190,344	1,257,103	2,095,172	2,618,965	1,047,586	942,827	419,034	12,571,031
2017	4,350,332	1,305,100	2,175,166	2,718,957	1,087,583	978,825	435,033	13,050,995
2018	4,489,817	1,346,945	2,244,909	2,806,136	1,122,454	1,010,209	448,982	13,469,452
2019	4,721,504	1,416,451	2,360,752	2,950,940	1,180,376	1,062,338	472,150	14,164,513
2020	5,123,894	1,537,168	2,561,947	3,202,434	1,280,974	1,152,876	512,389	15,371,682
2021	5,889,656	1,766,897	2,944,828	3,681,035	1,472,414	1,325,173	588,966	17,668,967

* 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
2012	(69,107)	-	2012 and half of 2013 were accounted for in a different General Ledger software	(69,107)
2013	303,170	-		303,170
2014	(813,784)	282,528	In 2014 a Sales Tax Accrual of $670,091 was booked per Legislative Audit.	138,835
2015	(385,375)	323,516		(61,859)
2016	287,791	338,585	In 2016 Legislative Audit's Sales Tax Accrual of $670,091 was reversed.	(43,715)
2017	914,345	357,283	In 2017 $1,268,199 Sales Tax for the 2016 Bond issuance was recorded in fund 114	3,429
2018	(383,939)	383,940		1
2019	(402,055)	402,056		1
2020	(408,762)	408,762		0
2021	(481,014)	481,014		(0)

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

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

Fiscal Year	Sales and Use Tax	Millage Real and Personal Property Tax	Franchise Fees	Alcohol Tax Permits	Alcohol Tax Revenue	Total Primary Government
	1)	2)	3)	4)	1) and 4)	
2012*	11,228,489	891,418	1,161,948			13,281,855
2013*	11,117,022	2,218,947	1,109,852			14,445,821
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
2017	12,283,240	2,134,743	1,299,512	21,028	44,614	15,783,137
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	17,409,231
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

* Obtained only from the Legislative Audit Report that year, not available in the General Ledger Springbrook Software
1) R10 is Sales tax in 001,002, 005, 045,055, 080,140, 142,143, 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 001-0700-4258 Permits, the city did not start allowing Alcohol Sales until 2015

Debt Capacity

City of Bryant, Arkansas
Direct and Overlapping Debt
December 31, 2021
(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	$32,791	100%	$32,791
*not including business-type activities			
Overlapping			
Saline County	39,988	19%	7,598
Bryant School District	118,695 *	83%	98,947
Total direct and overlapping debt	$191,474		$139,336

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 that the $118,695 listed for the school is as of June 30, 2021

City of Bryant, Arkansas
Legal Debt Margin Information
(amounts expressed in thousands)

	2021
Legal Debt Margin Calculation for Taxable Year 2021	
Assessed value	$390,746
Debt Limit (20% of Total Assessed Value)	78,149
Debt applicable to the limit	-
General Obligation Legal Debt Margin	78,149
Debt Limit (5% of Total Assessed Value)	$19,537
Debt applicable to the limit	2,546

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)

		Governmental Activities		Business-Type Activities					
Fiscal Year	Population	** Net Special Obligation Bonds	*** Lease Payable	* Water.WW Bonds	Water Bonds	Wastewater Bonds	Contract Payable	Total Primary Government	Total Debt Per Capita
2012	18,558	20,340	1,912	6,398	-	-	106	28,756	2
2013	19,059	18,741	2,065	6,074	-	-	910	27,790	1
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

*The 2018 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 57.
*** The City uses Amendment 78 financing to buy certain items over five years.

Operating Information

City of Bryant, Arkansas

Full Time Equivalent Budgeted Employees by Function/Program for last eight years

Function/Program		2014	2015	2016	2017	2018	2019	2020	2021
General government	Staff attorney	1					1	0	0
	Elected attorney	0	(A) 1	1	1	1	1	1	1
	Mayor 's office	3	3	3	(B) 4	4	3	3	3
	Human resources	3	3	3	3	3	3	3	3
	Finance	4	4	4	4	4	4	4	4
	City clerk	1	1	1	1	1	1	1	1
	Office of Technology	1	1	1	1	1	1	2	2
	Engineering		0	0	0	0	0	4	4
Community development	Planning	2	2	2	2	2	2	2	2
	Code	4	4	4	(C.) 5	5	5.5	5	5
Animal Control		4	4	4	4	4	4	6	6
Court (includes the Judge who is paid by the County)		8	8	8	8	8	8	8	8
Parks	Admin	6	6	6	4	4	4	3	2
	Parks	10	10	10	(C.) 13	14	14	13	17
	Recreation	8	8	8	10	(D) 3	3	4	10
Public Safety - Fire	Uniform	48	48	48	48	48	48	49	49
	Clerical	1	1	1	1	1	1	1	1
Public Safety - Police	Uniform (Patrol) (SAT)	21	21	21	(C.) 23	26	26	27	27
	Uniform (SRO)	7	7	7	7	7	8	8	8
	Uniform (K9)	2	2	2	2	2	2	2	2
	CID	4	4	4	4	4	4	4	4
	Communication (Dispatch)	10	10	10	10	10.5	10.5	10	10
	Admin/Warrants/Training/PIO	10	10	10	10	(D) 5	6	8	8
Public works	Admin (includes Customer Service 3 and Pumps&Controls 4)	3	3	3	(C.) 5	13	12	12	12
	Stormwater (MS4)	3	3	3	3	3	3	3	3
	Street and drainage	15	15	15	14	14	14	13	13
Enterprise funds	Water	8	8	8	10	5	5	7	7
	Wastewater	14	14	14	13	13	19	14	14
	Totals	201	202	201	211	206.5	213	217	226

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.

(E.) 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.

City of Bryant, Arkansas
Operating Indicators by Function/Program for last ten years

Function/Program		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Planning/Code and Community Development											
	New Construction Building permits issued - Residential	159	69	74	81	130	123	149	130	114	128
	New Construction Building permits issued - Commercial	23	15	8	16	26	24	17	17	16	22
Parks											
	Number of Parks	9	9	9	9	9	9	9	9	9	9
	Acreage	312	312	312	312	312	352	352	352	352	352
	Miles of Trails	1.5	1.5	1.5	1.5	1.5	6.5	6.5	6.5	6.5	6.5
Animal Control											
	Animals In	1016	910	919	817	791	818	855	931	910	934
	Animals Adopted	350	374	374	308	351	453	406	409	363	281
	Animals reclaimed	163	156	156	144	138	135	120	166	193	182
	Other Live Release/TNR	36	29	72	75	146	43	134	169	181	187
	Euthanasia	339	253	310	197	174	161	188	202	172	237
	Died in Care	0	0	0	0	4	9	18	9	4	8
	Deceased on Arrival	23	64	67	36	47	50	47	46	79	187
	Total Live Release	**654**	**593**	**542**	**584**	**566**	**598**	**602**	**674**	**655**	**502**
	Animals In Minus Deaths equals live release but not ..	**654**	**593**	**542**	**584**	**566**	**598**	**602**	**674**	**655**	**502**
	Live Release Categories	**549**	**559**	**602**	**527**	**635**	**631**	**660**	**744**	**737**	**650**
	Difference	**105**	**34**	**-60**	**57**	**-69**	**-33**	**-58**	**-70**	**-82**	**-148**
	(A) Administrative Duties	N/A	974	1997	2103	1875	1596	1987	1596	2478	2988
	(B) Special Details	N/A	396	523	675	387	338	482	502	783	819
	(C.) Vehicle Maint	N/A	58	85	99	87	47	66	47	80	95
	(D) Follow-Up	N/A	291	705	827	577	502	336	502	774	918
	(E.) Calls for Service	N/A	1006	1036	1124	1192	1068	578	904	1190	1195
	Citations Issued, results from call for service	N/A	16	111	121	134	87	151	87	375	228
	Traps Set, results from call for service	N/A	304	458	693	431	382	180	382	163	280
Fire											
	Fire Calls	127	111	133	111	120	121	128	126	99	107
	Medical Calls	1397	1450	1679	1711	1789	1784	1723	1774	1881	2207
	Other Calls	572	848	1056	1037	1000	1221	1089	1024	813	1024
	Total Calls Answered	2096	2409	2868	2859	2909	3126	2940	2924	2793	3338
	Hydrants	795	820	845	845	850	885	940	960	990	994
Police											
	Accidents	NA	NA	NA	NA	1203	1360	1386	887	1171	1333
	Alarms	NA	NA	NA	NA	1153	1526	1458	905	1062	1059
	Extra Patrols/Property & Welfare Checks	NA	NA	NA	NA	473	2116	8716	6272	12273	10359
	Total of other Calls	NA	NA	NA	NA	NA	NA	NA	6462	15011	14963
	Total Police Calls for Service	NA	NA	NA	NA	9397	15704	31668	22004	29756	27714
	Number of Social Media Followers	NA	NA	NA	NA	NA	NA	NA	NA	NA	28088
Street											
	Paving cuts performed by staff *amounts shown in tons	NA	NA	21,562	168	106	144	124	395	382	180
	Paving cuts performed by vendor*amounts shown in tons	NA	NA	1,570	3,384	13,241	2,570	991	1,949	6,277	8,081
Water											
	Consumers*obtained from Cont. Dis. Bond Documents	7392	7553	7760	7919	8000	8089	9676	9305	9538	9141
	Average daily consumption	NA	NA	NA	396,768	493,024	657,366	876,488	########	########	########
Wastewater											
	Consumers*obtained from Cont. Dis. Bond Documents	7091	7078	7739	8528	8835	8953	9992	10202	10549	10116
	Miles of lines	NA	NA	NA	44.77	59.69	79.59	106.12	141.5	188.67	199.37

City of Bryant, Arkansas

Capital Asset Statistics by Function/Program for last ten years

Function/Program		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Parks											
	Number of Parks	9	9	9	9	9	9	9	9	9	9
	Playgrounds	3	3	3	3	3	3	3	3	4	4
	Pools	2	2	2	2	2	2	2	2	2	2
	Large Equipment ie. Tractors, etc.	4	4	4	4	4	4	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	4	4
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	24	24	25	25	25	28	28	28	28	28
	Animal Service K9 Dog Units	2	2	2	2	2	3	3	3	3	2
	School Resource Officer Units	6	7	7	7	7	7	7	8	8	8
Street											
	Miles of Streets	NA	NA	NA	37.49	49.99	65.65	88.78	118.5	158	112
	Number of Street Lights	NA	NA	NA	NA	NA	NA	NA	NA	1678	1680
	Number of Traffic Signals	NA	NA	NA	9	9	9	9	10	10	10
Water											
	Water Mains (miles)	NA	NA	NA	6.61	8.82	11.76	15.62	20.91	27.88	28.59
	Storage Capacity	NA	NA	NA	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD
	Large Equipment ie. Tractors, etc.	NA	NA	NA	NA	NA	NA	NA	3	3	3
Wastewater											
	Treatment Capacity	NA	NA	NA	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD
	Miles of lines	NA	NA	NA	44.77	59.69	79.59	106.12	141.5	188.67	199.37
	Large Equipment ie. Tractors, etc.	NA	NA	NA	NA	NA	3	3	3	4	4

Demographic and Economic Information

City of Bryant, Arkansas
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
2012	18,558	512,367,822	27,609	35.0	8,290	2.8%
2013	19,059	539,731,821	28,319	35.0	8,620	3.0%
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	20,663	768,973,545	37,215	37.4	9,214	5.1%
2021	20,952*	810,130,032*	38,666*	37.5*	9,399	3.1%

*Based on average percentage change from 2012-2020. Data for 2021 has not been made available at the time of this report

Population is based an estimate based on information provided by the United States Census Bureau
https://www.census.gov/data/tables/time-series/demo/popest/2010s-total-cities-and-towns.html

Per Capita Income: Estimates provided by the United States Census Bureau, American Community Survery, 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 Two years

City of Bryant, Arkansas Principal Employers - Current/Prior Year

NAICS	Description	Rank	2020 # Emps	Rank	2021 # Emps	2020/2021 Change	Average Earnings per Job
722513	Limited Service Restaurants	1	1192	1	1204	12	$ 19,754
722511	Full-Service Restaurants	2	509	2	566	57	$ 22,302
452311	Warehouse Clubs & Supercenters	3	414	3	420	6	$ 33,557
903611	Elmentary / Secondary Schools	4	328	4	323	-5	$ 64,261
238210	Electrical Contractors	5	238	5	239	1	$ 60,007
812112	Beauty Salons	7	214	6	219	5	$ 25,110
236115	New Single-Family Construction	6	219	7	209	-10	$ 46,848
621111	Temporary Help Services	10	179	8	205	26	$ 33,564
621610	Home Health Care Services	9	185	9	196	11	$ 25,631
561320	Office of Physicians(except Mental Health)	8	194	10	195	1	$ 96,041
	Totals		**3672**		**3776**	**104**	

Saline County, Arkansas Principal Employers - Current/Prior Year

NAICS	Description	Rank	2020 # Emps	Rank	2021 # Emps	2020/2021Change	Average Earnings per Job
722513	Limited Service Restaurants	2	1815	1	1835	20	$ 19,708
903611	Elementary / Secondary Schools	1	1850	2	1830	-20	$ 64,261
722511	Full-Service Restaurants	4	1047	3	1168	121	$ 22,225
903999	Local Government, Excluding Ed and Hospitals	3	1081	4	1060	-21	$ 49,650
452311	Warehouse Clubs and Supercenters	5	901	5	918	17	$ 33,557
622110	General Medical & Surgical Hospitals	6	866	6	872	6	$ 67,395
238220	Plumbing, Heating & AC Contractors	7	814	7	852	38	$ 53,607
902999	State Governments, Excluding Ed and Hospitals	8	792	8	794	2	$ 47,474
238210	Electrical Contractors	9	723	9	729	6	$ 59,367
813110	Religious Organizations	10	706	10	708	2	$ 16,818
	Totals		**10595**		**10766**	**171**	
	Bryant Percentage of Saline County		**34.66%**		**35.07%**	**34.66%**	

Source : Entergy Business Development

COMPLIANCE SECTION

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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, each major fund, and the aggregate remaining fund information of the City of Bryant, Arkansas, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City of Bryant, Arkansas' basic financial statements, and have issued our report thereon dated August 23, 2022..

Report on Internal Control over Financial Reporting
In planning and performing our audit of the financial statements, we considered the 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 the City of Bryant, Arkansas' internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 the 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.

Alexander Thompson Arnold, PLLC

Hot Springs, Arkansas

August 23, 2022

City of Bryant, Arkansas
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2021

Federal Grantor	Federal CFDA	Pass-Through Grantor	Pass-Thru Grant	Program/Cluster Title	Fed Expenditures
Department of Justice	16.738	Arkansas State Police	2019-DJ-BX-0027	Edward Byrne Memorial Justice Assistance (JAG)	5,333
			Arkansas State Police Total		**5,333**
				Department of Justice Total	**5,333**
Federal Highway Administration	20.205	AR Department of Transportation	TAPU-9061(13)	Highway Planning and Construction	232,000
Federal Highway Administration	20.205	AR Department of Transportation	STPU-9061(10)	Highway Planning and Construction	708,131
			AR Department of Transportation Total		**940,131**
Federal Highway Administration	20.600	Arkansas State Police	OP-2021-02-02-04	State and Community Highway Safety (STEP 2022)	16,387
			Arkansas State Police Total		**16,387**
				Federal Highway Administration Total	**956,518**
				Total Federal Awards	**961,851**

City of Bryant, Arkansas
Notes to the Schedule of Expenditures of Federal Awards
Year Ended December 31, 2021

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 Part 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.

City of Bryant, Arkansas
Schedule of Findings and Questioned Costs
Year Ended December 31, 2021

A. Summary of Auditor's Results

1. The independent auditor's report expresses an unmodified opinion on whether the basic financial statements of the City of Bryant, Arkansas were prepared in accordance with generally accepted accounting principles.

2. No material weaknesses or significant deficiencies relating to the audit of the financial statements are reported in the independent auditors' report on internal control over financial reporting and on compliance and other matters based on an audit of the financial statements performed in accordance with Government Auditing Standards.

3. No instances of noncompliance material to the financial statements of the City of Bryant, Arkansas, which would be required to be reported in accordance with Government Auditing Standards, were disclosed during the audit.

4. No material weaknesses or significant deficiencies relating to the audit of the major federal award programs are reported in the independent auditor's report on compliance for each major federal program and report on internal control over compliance in accordance with the Uniform Guidance.

5. The independent auditor's report on compliance for the major federal award program for the City of Bryant, Arkansas expresses an unmodified opinion.

6. No audit findings were noted that are required to be reported in accordance with 2CFR section 200.516(a).

7. The program tested as a major program was: Highway and Planning Projects, CFDA 20.205.

8. The threshold for distinguishing Types A and B programs was $750,000.

9. The City was determined not to be a low-risk auditee.

B. Findings - Financial Statement Audit - None

C. Federal Awards Findings and Questioned Costs - None

D . No Prior Year Findings

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

City of Bryant, Arkansas
To the Mayor and City Council

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the 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 the City of Bryant, Arkansas' major federal programs for the year ended December 31, 2021. The 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, the 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, 2021.

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 the 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 the 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 the City of Bryant, Arkansas' federal programs.

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 the 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 the 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 the 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 the 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 the 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.

Alexander Thompson Arnold, PLLC

Hot Springs, Arkansas

August 23, 2022

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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, 2021:

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, 2021.

This report is intended solely for the information and use of management, the city council, 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.

Alexander Thompson Arnold, PLLC

Hot Springs, Arkansas

August 23, 2022