City of Bryant, Arkansas

Annual Comprehensive Financial Report

Prepared by: Finance Department

For Fiscal Year Ended - December 31, 2022

With Independent Auditor's Report

City of Bryant, Arkansas
Annual Financial Report
For the Fiscal Year Ended December 31, 2022

TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION	4
Letter of Transmittal	5-8
List of Elected Positions for 2022	9
List of Department Directors Appointed by the Mayor for 2022	10
List of Funds overseen by Department Directors	11
FINANCIAL SECTION	12
Independent Auditor's Report	13-15
Management's Discussion and Analysis	16-26
BASIC FINANCIAL STATEMENTS	27
Government-wide Financial Statements:	
Government Wide Statement of Net Position	28
Government Wide Statement of Activities	29
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet (General, Street, Designated Tax,Nonmajor Governmental)	30
Reconciliation of the Balance Sheet of Govermental Funds to the Statement of Net Position	31
Statement of Revenues, Expenditures and Changes in Fund Balances	32
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	33
Proprietary Funds:	
Statement of Fund Net Position	34
Statement of Revenues, Expenditures and Changes in Net Position Utility Revenues, Utility Operating, and Stormwater Funds	35
Statement of Cash Flows Proprietary Funds	36
Custodial Funds:	
Statement of Fiduciary Net Position	37
Statement of Changes in Fudiciary Net Position	38
NOTES TO THE FINANCIAL STATEMENTS	39-72

TABLE OF CONTENTS

(continued)

		Page
REQUIRED SUPPLMENTAL INFORMATION		73
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual:		
General Fund and Department's Expenditure Budgets		74-76
Street Fund		77
Designated Tax Fund 005 and 2016 Debt Service Fund 114		78
APERS - Schedule of City's Contributions and Proportionate Share of the Net Pension Liability		79
LOPFI - Schedule of City's Contributions and Proportionate Share of the Net Pension Liability		80
OPEB - Schedule of City's Changes and related ratios		81
Combining Statements and individual Fund Financial Statements		82
Nonmajor Governmental Funds		
Combining Balance Sheets		83-84
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances		85-86
Non Major Governmental Funds - Budget versus Actual		87-89
STATISTICAL SECTION		90
Financial Trends	Net Position by Component	91-92
	Changes in Net Position	93
	Fund Balances, Governmental Funds	94
	Changes in Fund Balance, Governmental Funds	95
Revenue Capacity	Sales and Use Tax Revenue Rates for the City	96-97
	Major Tax/Fee Revenue by Source, Governmental Funds	98
Debt Capacity	Direct and Overlapping Debt	99-100
	Legal Debt Margin Information	101
	Outstanding Debt Obligations by Type	102
Operating Information	Full Time Equivalent Budgeted Employees by Function/Program	103-104
	Operating Indicators by Function/Program	105
	Capital Asset Statistics by Function/Program	106
Demographic and Economic Information	Demographic Statistics	107-108
	Area Principal Employers	109
COMPLIANCE SECTION		110
Independent auditor 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		111-112
Schedule of Expenditures of Federal Awards and Notes to Schedule of Expenditures of Federal Awards		113
Notes to the Schedule of Expenditures of Federal Awards		114
Independent auditor report on compliance for Each Major Federal Program and Report on internal control over compliance in Accordance with the Uniform Guida		115-117
Schedule of Findings and Questioned Costs, and Schedule of Prior-Year Audit Findings		118-121
Management Corrective Action Plan		122-123
Independent Auditor's Report on Compliance with Certain State Acts		124-125

INTRODUCTORY SECTION

City of Bryant
Finance Department

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

November 29, 2023

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, 2022.

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, 2022. 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. Typically budgets are adopted for the General fund, Street Fund and most of the cities Special Revenue Funds on the governmental side.

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.

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 2022, 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 2022.

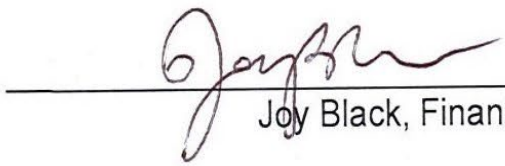
Acknowledgments

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, 2022. The period covered by this report.



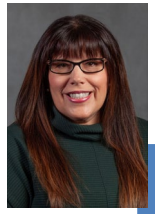
Allen E. Scott

- Mayor
- Elected



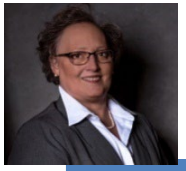
Mark Smith

- 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



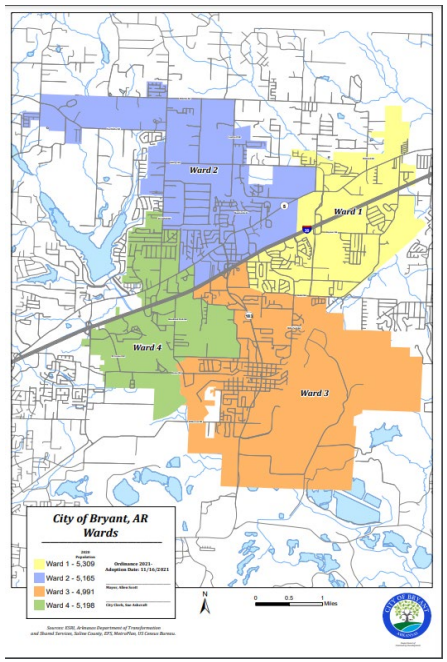
RJ Hawk

- 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

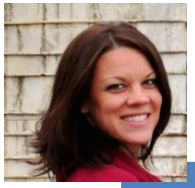
- Ward 4
- Position 1
- Elected
- Served January 1997 - August 2022



Rhonda Sanders

- Position 2
- Ward 4
- Elected

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

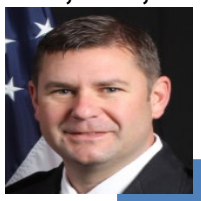
- Director of Engineering
- Appointed by the Mayor

Public Safety Depts - Animal, Fire, and Police



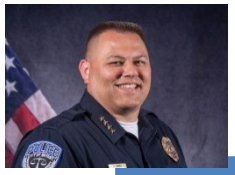
Tricia Power

- Director of Animal Control
- Appointed by the Mayor



JP Jordan

- Fire Chief
- Appointed by the Mayor



Carl Minden

- Police Chief
- Appointed by the Mayor

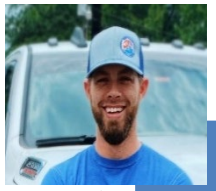
Parks Dept



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
051	Act 833 of 1991	Fire
055	Fire 3/8 Sales Tax	Fire
061	Act 918 of 1983	Police
062	Act 988 of 1991 Emergency Vehicles	Police
066	Federal Drug Control	Police
068	State Drug Control	Police
700	Advertizing and Promotion Funds	Parks

Fund #	Description	Department
165	PD Fleet / Long Term Govt Debt Fund	Admin
167	2022 Amendment 78 Fund	Admin
030	Act 1256 of 1995 Admin of Justice	District Court
031	Act 1809 of 2001 Court Automation	District Court
080	Street Fund	Public Works
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

ATA CPAs + Advisors PLLC
1720 Higdon Ferry Rd., Ste. 101 Hot Springs, AR 71913
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www.atacpa.net

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, 2022, 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, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Bryant, Arkansas'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 and analysis, budgetary comparisons for General Fund, Street Fund, Designated Tax Fund, and 2016 Bond Fund, City's contributions and proportionate share of net pension liabilities and changes in the OPEB liability and related ratios on pages 16-26 and 71-79 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 November 29, 2023, 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.

ATA CPAs + Advisors PLLC

Hot Springs, Arkansas
November 29, 2023

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, 2022. 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 $117,281,750 and deferred outflows of $4,218,652 exceeded its liabilities of $61,142,045 and deferred inflow of $4,901,110 by $55,457,247. This is the City's net position balance. This is a increase from the prior year amount of $43,322,466.
* The net position of the governmental activities increased by $8,264,732.
* The net position of the business-type activities increased by $3,870,048.
* As of December 31, 2022, the City of Bryant governmental funds reported combined ending fund balances of $27,738,762, an decrease of $2,368,502 from 2021.
* At the end of 2022, the unassigned fund balance for the General Fund was $13,008,639.
* A comparison of total liabilities for 2022 and 2021, as stated on the statement of net position, shows a increase of $1,457,554. This was due mainly to an increase in the net pension liability as well as Accounts Payable related to the Bryant Parkway Project.

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 2022. 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 19 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Street Fund, Desigated Tax Fund and 2016 Debt Service Fund , all of which are considered to be major funds. Data for the other 15 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 82-86.
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 one custodial fund.

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 72 of this report.

Government-Wide Overall Financial Analysis

City of Bryant Net Position

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
ASSETS						
Current and other assets	$30,159,654	$30,716,194	$6,407,727	$4,230,968	$36,567,381	$34,947,162
Capital assets	45,482,874	36,608,891	35,231,495	34,311,806	80,714,369	70,920,697
Total Assets	75,642,528	67,325,085	41,639,222	38,542,774	117,281,750	105,867,859
DEFERRED OUTFLOWS OF RESOURCES	3,828,898	3,179,817	389,754	120,946	4,218,652	3,300,763
LIABILITIES						
Other liabilities	4,550,376	1,816,637	1,858,892	2,231,667	6,409,268	4,048,304
Noncurrent liabilities	41,409,940	42,538,139	13,322,837	13,098,049	54,732,777	55,636,188
Total Liabilities	45,960,316	44,354,776	15,181,729	15,329,716	61,142,045	59,684,492
DEFERRED INFLOWS OF RESOURCES	4,767,252	5,671,000	133,858	490,665	4,901,110	6,161,665
NET POSITION						
Net investment in capital assets	14,338,401	6,363,891	22,039,823	20,350,695	36,378,224	26,714,586
Restricted net position for public works	7,411,648	5,454,512	4,673,566	1,846,200	12,085,214	7,300,712
Restricted net position for general governm	3,897,675	0	0	0	3,897,675	0
Restricted net position for public safety	2,866,826	0	0	0	2,866,826	0
Restricted net position for Parks and Rec	553,975	0	0	0	553,975	0
Unrestricted	(324,668)	8,660,724	0	646,445	(324,668)	9,307,169
Total Net Position	$28,743,857	$20,479,127	$26,713,389	$22,843,340	$55,457,246	$43,322,467

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 $55,457,247 as of December 31, 2022.

The next table shows the changes in net position at year end and revenue and expense comparisons to 2021.

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
REVENUES						
Program revenues:						
Charges for services	$4,534,166	$6,386,701	$10,387,647	$9,134,309	$14,921,813	$15,521,010
Operating grants and contributions	3,253,586	2,202,820	2,322,071	0	5,575,657	2,202,820
General revenues:						
Sales tax	19,175,391	18,216,389	0	0	19,175,391	18,216,389
Franchise tax	1,555,798	1,454,487	0	0	1,555,798	1,454,487
Property tax	2,825,754	2,539,752	0	0	2,825,754	2,539,752
Investment Income	51,708	4,856	6,639	253	58,347	5,109
Sale of Assets/Donations	32,820	0	0	0	32,820	-
Total Revenues	31,429,223	30,805,005	12,716,357	9,134,562	44,145,580	39,939,567
EXPENSES						
General government	3,948,453	2,998,061	0	0	3,948,453	2,998,061
Community Development	645,041	209,791	0	0	645,041	209,791
Parks and Recreation	3,594,147	3,460,625	0	0	3,594,147	3,460,625
Public Safety	9,380,159	9,610,936	0	0	9,380,159	9,610,936
Public Works	4,541,116	4,116,354	0	0	4,541,116	4,116,354
Interest on long-term debt	1,055,576	1,091,760	-	0	1,055,576	1,091,760
Water, Wastewater, Stormwater Operating	0	0	8,605,889	8,039,265	8,605,889	8,039,265
Water, Wastewater, Stormwater Non Operating	0	0	239,744	447,704	239,744	447,704
Total Expenses	23,164,492	21,487,527	8,845,633	8,486,969	32,010,125	29,974,496
Change in net position	8,264,731	9,317,478	3,870,724	647,593	12,135,455	9,965,071
Prior Period Adjustment see NOTE 10	0	(254,965)	0	(2,512,688)	0	(2,767,653)
Net position - beginning of year	20,479,126	11,416,614	22,843,340	24,708,435	43,322,466	36,125,049
Net position - end of year	$28,743,857	$20,479,127	$26,714,064	$22,843,340	$55,457,921	$43,322,467

Governmental activities

The net position of the governmental activities was a positive $28,743,857 as of December 31, 2022. The change in net position on page 29 was positive primarily due both to deferred inflows and outflows increasing and receiving the 2nd Trianche of the ARPA Fund along with almost $3 million dollars in STIP Grant Money from the state related to the Bryant Parkway Street Project.

The City has four major govermental funds: General Fund, Street Fund, Designated Tax Fund and 2016 Bond Fund:

General Fund: The original budget for the general fund reflected a increase in fund balance of $309,017. Reappropriations and various amendments created a budgeted loss of $3,376,258. The actual results produced an increase of $844,484, 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. The State keeps a 3% administrative charge from all sales tax submitted.

Franchise Fees are 8% of the revenue budget for General Fund. They are collected in a separate fund but those funds are shown together in this 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). They have trended up over the past five years due to building out the service areas.

Expenditures - The General Fund Expenditures, including transfers were originally budgeted at $23.5 mil. Reappropriations and adjustments resulted in an amended budget of $27.3 mil. Actual Expenditures were $25.7 mil producing a positive variance with the final budget of $4,304,425. Besides one time capital the largest category of expenditures in general fund by far is personnel, making up 74% (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 6%. Each year the City's staff strives to work on lowering that percentage and adding back in more planned capital and maintenance that is needed each year. However, it is a fine line because each year the City staff also works to draw the overall pay rates closer in line with the surrounding areas. Each year the City of Bryant loses employees to other surrounding cities who are larger and can pay more. Major differences in original budgets to actuals result from payroll and capital assets. The first because it is budgeted to account for all the items outside of the cities control like retirement systems run by the state and IRS items. The second because capital projects are approved as deemed appropriate to come from city savings.

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. The City works in conjunction with the surrounding cities, the county and the state on many street projects. The major changes in this fund for 2022 stem from the work on the Bryant Parkway Project. The city received over $3mil in grant funding related to this project and this project alone increased both the related Accounts Receivable and Accounts Payable balances.

The major categories of expenses in the Street fund are Construction Projects, Supplies and Personnel, with Personnel making up 96%.

Designated Tax Fund - Even though this fund is considered Major by the necessary calculation it is merely a pass through where sales tax is collected and held until it is spent on its designated purposes. Similarly for Fund 114 2016 Debt Service in 2022, this fund is where the state sends the Sales Tax Collections used to fund that debt payments both principal and interest. These payments are made by the Bond Trustee.

Business-Type Activities

The beginning net position for business-type activities increased by $3,870,048 in 2022. The ending net position was $26,713,388. Capital assets increased $919,689 and long term liabilities increased $224,788. The increase in capital assets was due to adding approximately $2.6 million assets while taking $1.8 mil in depreciation. The increase in long term liabilities was mainly due to a new note payable and an increase in net pension liability.

The Utility Revenue Fund 500 is used to house the incoming revenues associated with the Water, Wastewater fees on the Utility bills. It also houses the expenses for the water department starting in 2022.

The Utility Department of the City of Bryant serves not only the citizens of Bryant but also portions of the surrounding county. Currently in 2022, 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 2022 a partnership with Saline County Water authority was explored. The City internally reviews its water rates each year and has an external review of the rates performed every three years.

Another focus has been the monthly review of unaccounted for water usage and steps have been taken to decrease this amount. This and other metrics are reviewed monthly by the advisory committee. This committee is made up of 8 citizens. They more closely review the Utility fund activities and make recommendations to the City Council based on their reviews.

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. 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. 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.

Capital Asset and Debt Administration

Capital Assets: At December 31, 2022, the City's investment in capital assets for its governmental and business type activities amounted to $80,714,370, 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	
	2022	2021	2022	2021	2022	2021
Land	$3,521,949	$3,521,950	$49,538	$49,538	$3,571,487	$3,571,488
Work In Progress	$4,831,156		$801,961		$5,633,117	
Right to Use Assets	$1,853,663				$1,853,663	
Park Facilities		4,943,495		-		4,943,495
Buildings	15,412,454	14,809,359	17,297,641	17,297,641	$32,710,095	32,107,000
Vehicles	5,980,486	7,016,611	1,869,423	-	$7,849,909	7,016,611
Heavy Machinery		2,123,867		-		2,123,867
Equipment	8,126,219	5,250,878	12,002,838	13,625,329	$20,129,057	18,876,207
Roads & Bridges		1,377,657		-		1,377,657
Infrastructure	26,952,497	16,674,221	30,249,284	28,558,253	$57,201,781	45,232,474
Water Storage Agreement		-	1,358,213	1,358,213	$1,358,213	1,358,213
Totals	66,678,424	55,718,038	63,628,898	60,888,974	130,307,323	116,607,012
Accumulated Depreciation	(21,195,550)	(19,109,147)	(28,397,403)	(26,577,168)	(49,592,953)	(45,686,315)
Net Capital Assets	$45,482,874	$36,608,891	$35,231,495	$34,311,806	$80,714,370	$70,920,697

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 $747,466 were made for a variety of park facilities projects. Improvements were made to the lighting at Midland Park and the restroom at Alcoa park was completely renovated, 46% and 18% respectively contributed to these capitalized assets. The remaining 36% of capitialized assets were for small projects at other parks.

· Capital expenditures of $603,095 were made towards building additions/improvements. The construction of a new Shooting Range for the Police Department contributed 98% of the capitalized assets.

· Capital expenditures of $1,853,663 were added to reflect the Right to Use assets, which are long term leased Police Crusiers .

Street and Business Type Activities

· Capital expenditures of $7,544,337 were made towards Street infrastructure. The Bryant Parkway Phase 2 contributed 86% of the capitailized assets.

· Capital expenditures of $1,691,031 were made towards multiple Water, Wastewater and Storm Water projects throughout the 2022 fiscal period.

Please note that park facilities and roads and bridges were rolled into infrastructure, and heavy machinery was rolled into equipment in an attempt to make our reporting more uniform.

Long Term Debt

The City's total bonded debt decreased by $4,319,439 (9.7 %) during 2022. The following table details the breakdown of the principal due on this debt.

Government Wide	2022	2021
2016 Sales and Use Tax Bond (includes a portion for Parks, Fire and Street)	$18,595,000	$21,295,000
2016 Franchise Fee	8,590,000	8,950,000
2011 Water	4,170,216	4,494,889
2012 Wastewater	5,651,456	6,071,222
2017 Water/Wastewater	2,880,000	3,395,000
Total Bonded indebtedness	$39,886,672	$44,206,111

Additional information on the City's long term debt is on pages 55 through 58 and 99 through 102 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 $88 million for the year ending 2022 (page 99). As of the end of 2022, 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 2022 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 2021 was used when the budget development began for 2022. The actual increase for 2022 was 4.9%.

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	13,469,454	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	14,164,512	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	17,668,966	13.00%
2022	1,526,292	1,718,945	1,351,358	1,298,432	1,607,146	1,536,274	1,593,433	1,659,393	1,643,537	1,546,075	1,624,905	1,473,834	18,579,624	4.90%

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.

Planned rate increases for water and wastewater are outlined in Ordinances 2021- 6 (Water) and 7 (Wastewater) through the year 2030. Annually these rates are reviewed internally and every three years externally via a rate study. Beginning in 2023 a rate study is being undertaken to review the rate structure and effectiveness of the city's Stormwater rates.

The City continued using the Arkansas Municipal League's Municipal Health Benefit Fund for the city's employees health insurance. Although a rate increase did not happen in 2022, with general national trends it will go into effect in 2023.

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

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

While the above items highlight some of the challenges of the city's finances and operations overall the city is in good financial health and continues to strive to improve in this area. The city has experienced strong growth in sales tax 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, 2022

	Governmental Activities	Business-type Activities	Primary Government
Cash and cash equivalents	$19,960,718	$5,542,238	$25,502,956
Investments	7,312,909	-	7,312,909
Accounts receivable(net of allowance for uncollectibles)	2,102,198	595,423	2,697,621
Restricted cash	783,829	270,066	1,053,895
Capital assets (net of accumulated depreciation)	45,482,874	35,231,495	80,714,369
Total Assets	75,642,528	41,639,222	117,281,750
DEFERRED OUTFLOWS OF RESOURCES			
Contributions after the measurement date	1,069,283	94,799	1,164,082
OPEB - changes in assumptions	126,122	22,257	148,379
Pension - changes in assumptions	237,559	-	237,559
Pension - difference between expected and actual experience	869,997	23,984	893,981
Pension - Net difference between projected and actual earnings on pension plan investments	1,194,410	210,778	1,405,188
Pension - Changes in proportion and differences between City contributions and proportionate share of contributions	331,527	37,936	369,463
Total Deferred Outflows of Resources	3,828,898	389,754	4,218,652
Accounts payable	2,314,225	63,294	2,377,519
Customer deposits payable		673,705	673,705
Accrued interest	59,153	126,414	185,567
Other liabilities	29,764	-	29,764
Noncurrent Liabilities			
Due within one year:			
Note/Contract payable	1,057,234	92,956	1,150,190
Bonds payable, short term portion	1,090,000	902,523	1,992,523
Total Current Liabilities	4,550,376	1,858,892	6,409,268
Due in more than one year:			
Bond payable	26,095,000	11,799,149	37,894,149
Note/Contract payable	2,761,113	397,044	3,158,157
Other post employment benefits obligation	697,871	123,154	821,025
Net pension liability	11,855,956	1,003,490	12,859,446
Total Noncurrent Liabilities	41,409,940	13,322,837	54,732,777
Total Liabilities	45,960,316	15,181,729	61,142,045
DEFERRED INFLOWS OF RESOURCES			
Pension - difference between expected and actual experience	68,571	12,064	80,635
OPEB - changes in assumptions	201,724	35,598	237,322
OPEB - difference between expected and actual experience	488,442	86,196	574,638
Pension - changes in assumptions	3,379		3,379
Pension - Net difference between projected and actual earnings on pension plan investments	3,793,463		3,793,463
Pension - Changes in proportion and differences between City contributions and proportionate share of contributions	211,673		211,673
Total Deferred Inflows of Resources	4,767,252	133,858	4,901,110
net investment in capital assets	14,338,401	22,039,823	36,378,225
restricted net position for public works	7,411,648	4,673,566	12,085,214
restricted net position for general government	3,897,675		3,897,675
restricted net position for public safety	2,866,826		2,866,826
restricted net position for parks and recreation	553,975		553,975
unrestricted net position	(324,668)		(324,668)
Total Net Position	$ 28,743,857	26,713,390	$55,457,247

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

City of Bryant, Arkansas
Government Wide Statement of Activities
For the Year Ended December 31, 2022

		Program Revenues		Net (Expenses) Revenues and Changes in Net Position		
		Operating		Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total
FUNCTIONS/PROGRAMS						
Governmental Activities						
General government	$3,948,453	$371,431	-	($3,577,023)	$ -	($3,577,023)
Community development	645,041	564,417	-	(80,625)	-	(80,625)
Parks and recreation	3,594,147	1,050,586	-	(2,543,561)	-	(2,543,561)
Public safety	9,380,159	2,298,061	23,103	(7,058,995)	-	(7,058,995)
Public works (Street)	4,541,116	249,672	3,230,483	(1,060,961)	-	(1,060,961)
Interest expense	1,055,576	-	-	(1,055,576)	-	(1,055,576)
Total Governmental Activities	23,164,491	$4,534,166	3,253,586	(15,376,739)	-	(15,376,739)
Business-Type Activities						
Utilities Revenues Fund 500	4,175,828	10,345,346	2,000,000		8,169,518	
Utilities Expenses Fund 510	4,339,730	42,301	-		(4,297,429)	
Stormwater	90,330	-	322,071	-	231,741	231,741
Non-operating, see details page 35	240,421	-	-	-	(240,421)	(240,421)
Total Business-Type Activities	8,846,309	10,387,647	2,322,071	-	3,863,409	3,863,409
Total Primary Government	32,010,800	14,921,813	5,575,657	(15,376,739)	3,863,409	(11,513,330)
	General Revenues					
	Sales taxes			19,175,391	-	19,175,391
	Property taxes			2,825,754	-	2,825,754
	Franchise fees			1,555,798	-	1,555,798
	Investment earnings			51,708	6,639	58,347
	Sale of Assets/Donations			32,820		32,820
	Transfers			-	-	-
	Total general revenues and transfers			23,641,471	6,639	23,648,110
	Change in net position			8,264,732	3,870,048	12,134,780
	Net position - beginning of year			20,479,126	22,843,340	$43,322,466
	Net position - ending of year			28,743,858	26,713,388	$55,457,246

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

City of Bryant, Arkansas
Governmental Funds Balance Sheet
December 31, 2022

		Special Revenue				
	General Fund	Street Fund	Designated Tax Fund	2016 Bond Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$12,999,349	$2,638,117	$2,350,233		$2,756,847	$20,744,546
Investments		3,594,476		853,051	2,865,382	7,312,909
Accounts receivable	77,828	2,024,370				2,102,198
Total Assets	13,077,177	8,256,963	2,350,233	853,051	5,622,229	30,159,653
LIABILITIES						
Accounts payable	68,538	2,245,687	-	-		2,314,225
Accrued Interest				59,153		59,153
Unearned revenue			-	-	47,513	47,513
Total Liabilities	68,538	2,245,687	-	59,153	47,513	2,420,891
FUND BALANCE						
unassigned - General government	13,008,639					13,008,639
restricted for General government		-	-	-	3,897,675	3,897,675
restricted for Public works		6,011,276	606,473	793,898		7,411,648
restricted for Public safety		-	1,527,045		1,339,781	2,866,826
restricted for Parks and recreation		-	216,715		337,260	553,975
Total Fund Balance	13,008,639	6,011,276	2,350,233	793,898	5,574,716	27,738,762
TOTAL LIABILITIES AND NET POSITION	$13,077,177	$8,256,963	$2,350,233	$853,051	$5,622,229	$30,159,654

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, 2022

Total fund balances - governmental funds (page 30)	$27,738,762
Amounts reported for governmental activities in the statement of net position are different because:	
Capital and leased assets used in governmental activities are not financial resources and therefore are not reported in the funds.	45,482,874
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	(30,985,596)
Net pension and OPEB liabilities are not reported in the funds.	(12,553,827)
Deferred outflows related to pension contribution and investment losses are not reported in the funds.	3,828,898
Deferred inflows related to differences in pension experience and OPEB are not reported in the funds.	(4,767,252)
Net position of governmental activities (page 28)	$28,743,859

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, 2022

	General Fund	Street Fund	Designated Tax Fund	2016 Bond Fund	Non Major Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	$7,366,326	$2,334,240	$6,193,208	$3,096,604	$3,125,512	$22,115,890
Fees and permits	474,926					474,926
Membership and rental fees, park programming	516,251					516,251
Grant revenues	23,103					23,103
Reimbursements/Intergovenmental	542,542	3,453,939				3,996,481
Sale of services	1,735,994					1,735,994
Fines and forfeitures	480,510				55,618	536,128
Investment earnings	476	62,454	160	9,474		72,564
Misc. *	828,219	26,216			331,089	1,185,524
Total Revenues	11,968,347	$5,876,849	6,193,368	$3,106,078	3,512,219	30,656,861
EXPENDITURES						
General government	1,207,520		-	-	39,416	$1,246,936
Community Development	645,041		-	-		$645,041
Parks and recreation	2,886,262		-	-		$2,886,262
Public safety	10,569,236		-	-	67,549	$10,636,785
Public works		3,104,954	-	-		$3,104,954
Debt service	989,437		-	2,700,000	360,000	4,049,437
Interest and other charges	99,507		-	680,675	279,494	1,059,676
Capital outlay	2,030,448	8,188,601	-	-		$10,219,049
Total Expenditures	18,427,451	11,293,555	-	3,380,675	746,459	33,848,140
Excess (deficiency) of revenues over (under) expenditures	(6,459,104)	(5,416,706)	6,193,368	(274,597)	2,765,760	(3,191,279)
OTHER FINANCING SOURCES (USES)						
Loan proceeds for public safety tower/train fac and animal transit van	822,779					822,779
Transfers in	13,239,328	1,781,496		1,700,000	2,349,158	19,069,982
Transfers out	(6,758,522)		(5,938,320)	(1,691,524)	(4,681,617)	(19,069,983)
Total other financing sources (uses)	7,303,585	1,781,496	(5,938,320)	8,476	(2,332,459)	822,778
Changes in fund balances	844,481	(3,635,210)	255,048	($266,121)	433,301	(2,368,502)
Fund balance - beginning	12,164,159	9,646,487	2,095,187	1,060,020	5,141,414	30,107,267
Fund balance - ending	$13,008,640	$6,011,277	$2,350,235	$793,898	5,574,715	$27,738,765

*Sale of Equip, Donations and Sponsorships

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

City of Bryant, Arkansas
Reconcilation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities for the year ended December 31, 2022

Net Changes in Fund Balances - total governmental funds (page 32)	($2,368,502)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental Funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation in the current period.	8,659,610
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and donations) is to increase net position.	32,820
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.	1,787,721
Pension expense is reported as the amount paid in the fund, but incorporates deferred outflows and deferred inflows in the Statement of Activities.	153,082
Change in the net position of governmental activities (page 29)	$8,264,732

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, 2022

			Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Total Proprietary Funds
ASSETS						
	Current Assets	Cash and cash equivalents	$1,388,924	$3,238,779	$914,536	$5,542,239
		Accounts receivable	469,878	125,544		595,423
	Noncurrent Assets	Restricted cash	-	270,066		270,066
		Capital assets	14,632,315	19,061,805	1,537,376	$35,231,496
		Total Assets	16,491,117	$22,696,195	2,451,912	41,639,224
		Deferred Outflows of Resources		389,754		389,754
LIABILITIES						
	Current Liabilities	Accounts payable	6,709	60,899		67,608
		Customer deposits payable	673,705			673,705
		Accrued interest		126,414		126,414
		Short term bond payable	402,879	592,600		995,479
	Noncurrent Liabilities	Long term bonds payable	5,212,024	6,984,169		12,196,193
		Net Pension Liability and OPEB		1,122,333		1,122,333
		Total Liabilities	6,295,317	8,886,415	-	15,181,732
		Deferred Inflows of Resources		133,858		133,858
NET POSITION						
		unrestricted net position			-	-
		net investment in capital assets	6,810,105	$13,106,639	2,123,077	22,039,821
		restricted net position	3,385,695	959,036	328,835	4,673,566
		Total Net Position	10,195,800	14,065,675	2,451,912	26,713,387
		TOTAL LIABILITIES AND NET POSITION	$16,491,117	22,818,233	$2,451,912	$41,761,262

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, 2022

	Utility Revenues Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Total
OPERATING REVENUES				
Utility Bill Charges for Services	$10,339,744	$ 26,946		$10,366,690
ARPA Money	2,005,603	0	172,071	$2,177,674
Reimbursement Revenues		0	150,000	$150,000
Misc revenue	-	15,355	-	15,355
Total Operating Revenues	12,345,347	42,301	322,071	12,709,719
OPERATING EXPENSES				
Personnel costs	962,972	1,532,130		2,495,102
Building & grounds	103,591	721,585		825,176
Vehicles related expenses	131,784	160,950		292,734
Supplies/water purchases	1,469,823	669,762		2,139,585
Operational expenses	564,637	43,354		607,991
Professional services	189,709	107,293		297,002
Miscellaneous operational expenses	53,930	33,320		87,250
Depreciation	699,384	1,071,334	90,330	1,861,048
Total Operating Expenses	4,175,830	4,339,728	90,330	$8,605,889
Operating Income (loss)	8,169,516	(4,297,427)	231,741	4,103,830
Non-operating Revenues (Expenses)				
Interest income	-	6,580	59	6,639
Interest expense	(85,844)	(47,333)		(133,177)
Bond fees	(45,276)	(61,968)		(107,244)
Transfers	(5,738,692)	5,406,416	332,276	($0)
Moving Capital Assets to each fund	7,144,991	(8,419,328)	1,274,337	(0)
Net Non Operating Items	1,275,179	(3,115,633)	1,606,672	(233,782)
Changes in net position	9,444,695	(7,413,060)	1,838,413	3,870,048
Net position - beginning	751,105	21,478,736	613,499	22,843,340
Net position - ending	$ 10,195,800	$ 14,065,676	$ 2,451,912	$ 26,713,389

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, 2022

	Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515	Totals
Cash flows from operating activities				
Receipts from customers	$10,335,106	$29,246		10,364,352
Payments to suppliers	(2,506,765)	(1,776,503)	(10,676)	(4,293,944)
Payments to employees	(962,972)	(1,532,130)		(2,495,102)
Other receipts (payments)	2,005,603	15,355	322,071	2,343,029
Net cash provided by operating activities	8,870,972	(3,264,032)	311,395	5,918,335
Cash flows from noncapital financing activities				
Transfers for noncapital financing purposes	(5,738,692)	5,406,416	332,276	0
Net cash provided by noncapital financing activities	(5,738,692)	5,406,416	332,276	0
Cash Flows from Capital and Related Financing Activities				
Purchase of capital assets (included movement see page 35)	(1,983,928)	(413,512)	(353,371)	(2,750,811)
Interest paid on capital debt	(85,844)	(47,333)		(133,177)
Proceeds from borrowing		490,000		490,000
Principal paid on capital debt	(587,879)	(684,644)		(1,272,523)
Bond Fees	(45,276)	(61,968)		(107,244)
Net cash used in capital and related financing activities	(2,702,927)	(717,457)	(353,371)	(3,773,755)
Cash flows from Investing Activities				
Interest		6,580	59	6,639
Net cash provided by capital and related financing activities	-	6,580	59	6,639
Increase (Decrease) in cash and cash equivalents	429,353	1,431,507	290,360	2,151,219
Cash and cash equivalents -- January 1	959,571	2,077,338	624,175	3,661,084
Cash and cash equivalents -- December 31	1,388,924	3,508,845	914,535	5,812,303
Provided (used) by Operating Activities				
Operating income (loss)	8,169,517	(4,297,429)	231,741	4,103,829
Adjustment to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	699,384	1,071,334	90,330	1,861,048
Change in assets and liablities				
Changes in accounts receivable	(27,839)	2,300	-	(25,539)
Changes in accounts payable	6,709	(40,237)	(10,676)	(44,204)
Changes in customer meter deposits	23,201	-	-	23,201
Net cash provided by operating activities	$8,870,972	($3,264,032)	$311,395	5,918,335

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, 2022

	Custodial Funds
ASSETS	
Cash and cash equivalents	$1
Other assets	-
Total Assets	1
LIABILITIES	
Accounts payable	-
Total Liabilities	-
NET POSITION	$1

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, 2022

ADDITIONS	
Fines and Forfeitures	$282,001
Total Additions	282,001
DEDUCTIONS	
Personnel Expense	4,738
Operations Expense	277,263
Total Deductions	282,001
CHANGE IN NET POSITION	0
Net Position - beginning	1
Net Position - ending	1

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, the Franchise Fee Fund, and the Electronic Tax 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%).

2016 Debt Sercice Fund 114 - Sales Taxes came in so high in 2022 that it made fund 114 where the Sales Tax is collected to service the 2016 Bond Fund became a Major Fund.

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

Utility Revenue Fund 500 is used to account for activities associated with collecting the revenues of water, wastewater, and stormwater via the monthly bill collections and the treatment and distribution of drinkable water to customers in another department 0900.

Utility Operating Fund 510 is used to account for activities associated with collecting, treating and disposing sewage from customers in one department 0950.

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

Custodial Fund accounts for activities in the following area:

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.

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 Redemp -2016 Bond 110 and Debt Service Reserve Fund 113** -both are connected with the 2016 Sales and Use Bond issuance of which only the Street taxed portion remains in 2022.

e. **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.

f. **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.

g. **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.

h. **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.

i. **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.

j. **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 obligated by the end of 2024 and spent by the end of 2026.

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

l. **Street Bond 2016 Debt Service (185) and DS Reserve (186)** both are connected with the 2016 Franchise Fee Bond Issuance.

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

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: Typically receivables consist primarily of uncollected utility charges to users of the system. A provision totaling $104,000 has been made for delinquent accounts receivable that may be uncollectible at year end. However, in 2022 a large amount of Receivable was booked related to the grants revenues to be received related to the Bryant Parkway street Construction Project, approximately $2 million.

Capital and Leased Assets: Capital and leased assets, which include property, waste water plant and equipment, are reported in the applicable governmental or business-type activities. The city defines capital and leased 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.

Adoption of New Accounting Standard - GASB Statement No. 87, Leases, establishes new quidance for lease accounting for lessees and lessors and eliminates the classification of leases as either operating or capital leases. This statement establishes a single model for lease accounting based on the prinicple that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The City has implemented this Statement as of January 1, 2022.

NOTE 2: Deposits and Investments: The city's deposits and investments are governed by state law. At December 31, 2022, the deposits and investments held by the city were as follows:

	Governmental	Enterprise	Total
Deposits:			
Carrying value on the books - checking	$20,743,547	$5,811,694	$26,555,241
Carrying value on the books - investments	7,312,909		$7,312,909
Cash on hand	1,000	610	1,610
Total	$28,057,456	5,812,304	33,869,759
Balance at the bank	$32,218,083	$2,656,459	$34,874,542

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The City does not have a policy for custodial credit risk. Its investments are handled by the bond trustees in accordance with Arkansas State statutes for Municipal funds. The carrying amount of the entire city's deposits was $33,869,759, with a corresponding bank balance of $34,891,084 (including cash on hand). Of this amount $34,141,084 ($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. The second tranche was not invested but rather was directly deposited into the water department for replacement meters and into the Stormwater Construction fund for three Stormwater projects. Additionally the bond bank accounts held by trustees are also invested.

NOTE 3: Capital and Leased Assets. Capital and leased asset activity for the year ended December 31, 2022, was as follows:

Governmental	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	$2,988,246		-	$2,988,246
Work in Progress (*Note)	$0	-	-	$0
Total Capital Assets Not Being Depreciated	$2,988,246	-	-	$2,988,246
Capital Assets Being Depreciated				
Buildings	14,663,437	603,095		15,266,532
Vehicles	5,947,991	39,771	(1,087,349)	4,900,413
Equipment	5,250,878	411,702	(9,018)	5,653,562
Infrastructure	4,943,494	747,466	-	5,690,960
Right to use Leased Vehicles		1,853,663		1,853,663
Total Capital Assets Being Depreciated	30,805,800	3,655,696	(1,096,367)	33,365,129
Buildings	(3,799,282)	(349,216)	(63,071)	(4,211,569)
Vehicles	(4,687,117)	(333,968)	966,775	(4,054,310)
Equipment	(2,609,746)	(323,157)		(2,932,903)
Infrastructure	(2,769,554)	(394,490)	213,008	(2,951,036)
Right to use leased Vehicles		(370,733)		(370,733)
Less Accumulated Depreciation	(13,865,699)	(1,771,564)	1,116,712	(14,520,551)
Net Governmental - General Capital Assets	$19,928,347	$1,884,132	20,345	$21,832,824

NOTE 3: Capital Assets. Capital asset activity for the year ended December 31, 2022, was as follows:

Governmental - Street	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	$533,703	-	-	$533,703
Work in Progress (*Note)	$0	4,831,156	-	$4,831,156
Total Capital Assets Not Being Depreciated	$533,703	4,831,156	-	$5,364,860
Capital Assets Being Depreciated				
Buildings	145,922	-	-	145,922
Vehicles	1,068,621	53,970	(42,518)	1,080,073
Equipment	2,123,867	348,790	-	2,472,657
Infrastructure	18,306,852	2,954,685	-	21,261,537
Total Capital Assets Being Depreciated	21,645,262	3,357,445	(42,518)	24,960,189
Buildings	(66,720)	(3,647)		(70,367)
Vehicles	(830,647)	(74,004)	39,719	(864,932)
Equipment	(1,258,667)	(145,552)		(1,404,219)
Infrastructure	(3,342,387)	(843,345)	(149,749)	(4,335,481)
Less Accumulated Depreciation	(5,498,421)	(1,066,548)	(110,030)	(6,674,999)
Net Governmental - Street Capital Assets	$16,680,545	7,122,053	(152,548)	$23,650,050
Net Governmental - General Capital Assets	$19,928,347	$4,772,408	(2,867,931)	$21,832,824
Net Governmental - Combined Capital Assets	$36,608,892	11,894,461	($3,020,479)	$45,482,874

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

Water Fund	Balance January 1	Additions	Disposals	Balance December 31
Capital Assets Not Being Depreciated				
Land	$6,200	-	-	6,200
Lake DeGray Water Storage Agreement	1,358,213	-	-	1,358,213
Work in Progress (*Note)	-	311,961	-	311,961
Total Capital Assets Not Being Depreciated	1,364,413	311,961	-	1,676,374
Buildings	6,112,969			6,112,969
Vehicles	787,351	81,970	(40,000)	829,321
Equipment	6,651,893	29,007		6,680,900
Infrastructure	9,556,010	331,164	-	9,887,174
Total Capital Assets Being Depreciated	23,108,223	442,141	(40,000)	23,510,364
Buildings	(1,916,906)	(145,112)		(2,062,017)
Vehicles	(570,644)	(52,596)	40,000	(583,240)
Equipment	(3,852,393)	(247,429)		(4,099,822)
Infrastructure	(3,555,098)	(254,247)		(3,809,345)
Less Accumulated Depreciation	(9,895,040)	(699,384)	40,000	(10,554,424)
Net Water Capital Assets	14,577,597	54,718	-	14,632,315

* 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
Work in Progress (*Note)	-	490,000	-	490,000
Total Capital Assets Not Being Depreciated	43,338	490,000	-	$533,338
Buildings	11,184,672	-	-	11,184,672
Vehicles	973,433	63,170	-	1,036,603
Equipment	5,212,651	109,286	-	5,321,938
Infrastructure	17,545,829	1,006,498	-	18,552,327
Total Capital Assets Being Depreciated	34,916,585	1,178,954	-	36,095,540
Buildings	(5,144,392)	(298,003)	-	(5,442,395)
Vehicles	(801,095)	(48,746)	-	(849,841)
Equipment	(2,652,006)	(203,546)	-	(2,855,552)
Infrastructure	(7,899,760)	(521,039)	1,514	(8,419,285)
Less Accumulated Depreciation	(16,497,253)	(1,071,334)	1,514	(17,567,073)
Net Waste Water Capital Assets	**18,462,671**	**597,620**	**1,514**	**19,061,805**

* 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
Work in Progress (*Note)	-	-	-	-
Total Capital Assets Not Being Depreciated	-	-	-	-
Buildings	-	-	-	
Vehicles	-	3,499	-	3,499
Equipment	-	-	-	-
Infrastructure	1,456,414	353,369	-	1,809,783
Total Capital Assets Being Depreciated	1,456,414	356,868	-	1,813,282
Buildings	-	-	-	-
Vehicles	-	(382)		-
Equipment	-	-	-	-
Infrastructure	(184,875)	(89,949)	(700)	(275,524)
Less Accumulated Depreciation	(184,875)	(90,331)	(700)	(275,906)
Net Storm Water Capital Assets	**1,271,539**	**266,537**	**(700)**	**1,537,376**
Net Business Type - Water Capital Assets	$14,577,597	54,718		$14,632,315
Net Business Type - Waste Water Capital Asset	$18,462,671	$597,620	1,514	$19,061,805
Net Business Type - Stormwater Capital Assets	$1,271,539	356,168	($90,330)	$1,537,377
Net Business Type - Combined Capital Assets	$34,311,807	1,008,506	(88,816)	$35,231,497

* 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 and Leased Assets

Amortization of equipment under capital is included with depreciation expense in the financial statements. Depreciation/amortization expense for the year ended December 31, 2022 totaled $4,724,269; $1,858,992 for General , $1,065,279 for Street and $1,861,049 for Water/Wastewater/Stormwater. The following breaks down depreciation by department for the City of Bryant.

	Administration	47,715
	Animal Control	24,666
	Parks	593,314
	Fire	401,442
	Police	791,854
General Fund Total		**1,858,992**
	Street	1,065,279
Street Fund Total		**1,065,279**
	Water	699,384
	Waste Water	1,071,334
	Storm Water	90,330
Proprietary Funds Total		**1,861,049**
Total City Depreciation/Amortization		**4,785,320**

As of December 31, 2022 the city had the following active multi-year projects.

Fund/ Dept	Project Descriptions		Expenses Through December 31, 2022	Remaining Contract Commitments	Purchase Order (PO) Numbers beginning with year of creation
STR	Vehicles - Tri State, Rush and /	Act 5810	-	442,926.88	2022001262/1266/1313
STR	Engineering RJN and Garnat	Act 5571	19,400	53,390.00	2021008755/2022007854
STR	Overlays and Misc - Cranford +	Act 5910	854	282,335.95	2022002314/4088/5473/7703+
STR	Garnat Engineering		-	24,009.68	2019006254/2020007352/2022003472
STR	3211 In Traffic		-	63,597.75	2022005512/5513/6854/6855
STR	Temple		79,157	149,520.91	2022008349/3906/3907/3908/6938/6939
	Totals for Street Dept		99,411	1,015,781	
WW	0236 - Crist Engineers, Inc.	Consent Action Order and Shobe Rd	-	315,193.80	2019009499, 2021006417, 2022000168/6051
WW	0377 Jack Tyler	Lift Stations 4, 21, 22, 26, 27,	-	130,817.63	2022003314/7899/7900/7901/8044
WW	Clifford	Lift Station 12 & 13 Generators	-	164,812.50	2022008497/8505
WW	3443 Stibling		-	74,798.80	2022003614
WW	0003 AC&T	Rehab	-	221,735.00	2022005479
WW	0278 Evans	Gearbox Repairs	-	15,181.11	2022005932
WW	RJN	Rain Gauge and Spillway Adjusts	-	3,022.99	2022008425
WW	Env. Dyn Int	Install Aeration	-	33,473.75	2022008373
	Totals for Wastewater Dept		-	959,036	
W	0236 - Crist Engineers, Inc.		23,455	17,416.00	2022003094/2022000168
W	Installation of new meter system - Sole source		-	469,160.00	2022008701
W	Meter system - Sole Source		-	2,899,119.03	2022008700
	Totals for Water Dept		23,455	3,385,695	
SW	2156 - Garnat Engineering, LLC		-	3,322.25	2020007352
SW	Northlake Drainage Project; ARPA Funds		-	1,100,000.00	2022007909
SW	Raintree Acres Drainage Project 1 - ARPA Funds		-	550,000.00	2022008059
	Totals for Stormwater Capital Fund		-	1,653,322	
GF	Transformer at City Hall and panel upgrade.		-	9,383.77	2022008708
GF	Motorola Projects - Police, Fire and IT		100,203	171,920.29	2022004302/4600/7902/4685
GF	SUV Ford Explorer for Animal Dept		-	60,000.00	2022006886
GF	3138 - ACS Playground Adventures, Inc.		-	4,285.13	2022007464
GF	3683 - Bascon General Contractors, LLC		-	6,120.00	2022008100
GF	Replacing counters and cabinets at Fire HQ		-	61,379.59	2022007728
GF/51	Fire Turnouts Municipal Emergency Services Inc. Act 833 piece $36,702.05			135,322.05	2022005958
	Totals for Governmental Funds		100,203	439,027	

SW = Stormwater Fund 515, WW = Wastewater Dept 0950, GF = General Fund, W = Water Dept 0900

NOTE 4: Transfers for the year ended December 31, 2022, was as follows:

Transfers are used to: (a) move revenues from the fund that statute or budget requires collect them to the fund that statute or budget require to expend them and to (b) pay debt service in accordance with contractual or budget authorization and (c.) to fund special projects.

Schedule of Transfers in and out of funds

	General Fund	Street Fund	Designated Tax Fund	2016 Bond Fund	Non Major Governmental Funds	Total Governmental Funds
Transfers in	13,239,328	1,781,496	0	1,700,000	2,349,158	19,069,982
Transfers out	(6,758,522)	0	(5,938,320)	(1,691,524)	(4,681,617)	(19,069,983)
	$6,480,806	$1,781,496	($5,938,320)	$8,476	($2,332,459)	($1)

Non Majors from above	Parks 1/8/ Sales Tax Fund	Fire 3/8 Sales Tax Fund	Special Redemp 2016 Bond 110	Debt Service Reserve Fund - 113	Street Bond 2016 DS - 185	Street Bond 2016 DSR - 186	Total Non Major Governmental Funds
Transfers in			1,700,504	0	648,654		2,349,158
Transfers out	(742,296)	(2,226,876)	(1,700,000)	(8,981)		(3,464)	(4,681,617)
	($742,296)	($2,226,876)	$504	($8,981)	$648,654	($3,464)	($2,332,459)

		Utility Revenue Fund 500	Utility Operating Fund 510	Stormwater Fund 515		Total Proprietary Funds
Transfers in			5,406,416	332,276		5,738,692
Transfers out		(5,738,692)				(5,738,692)
	$0	($5,738,692)	$5,406,416	$332,276	$0	$0

NOTE 5: Debt

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

In 2001, the State of Arkansas passed Amendment No. 78 and Act No. 1808, providing a method for cities and counties to obtain short-term financing. The law requires permissible items to have an expected useful life of over one year and requires that the financing not exceed five years and that interest and principal repayments be made from general revenues. The City of Bryant has several notes that have been issued pursuant to this authority, see those with payments during 2022 listed below.

2022 Public Safety, Parks and Animal Note - The $925,000 promissory note was issued by Regions Bank, 3/1/2022, to finance the cost of acquiring new PD Equipment, Parks Pickleball Courts, and an Animal Control Van. Principal and interest payments of $16,237.47(2.06%) are paid monthly for five years from the General Fund.

	Principal	Interest
2023	180,225	14,625
2024	183,973	10,877
2025	187,798	7,051
2026	191,704	3,146
2027	48,546	167
Total	792,245	35,866

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.

2020 Public Safety Tower and Radios

	Principal	Interest
2023	438,829	25,833
2024	449,163	15,499
2025	421,020	4,921
2026		
2027		
Total	$1,309,012	$46,253

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.

2018 Fire and Parks

	Principal	Interest
2023	39,790	110
2024	-	-
2025	-	-
2026		
2027		
	$39,790	$110

NOTE 5: 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, two payments made in 2022.

	Principal	Interest
2023	-	-
2024	97,412	2,791
2025		
2026		
2027		
Total	$97,412	$2,791

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 departments, these vehicles are on a 12 to 36 month lease option determined by vehicle availibilty in the current market.

	Principal	Interest
2023	364,897	43,559
2024	364,897	32,766
2025	364,897	21,646
2026	351,580	10,242
2027	133,617	1,296
Total	$1,579,887	$109,509

Only one agreement for Enterprise Funds - Vac Truck

	Principal	Interest
2023	92,996	12,843
2024	95,433	10,405
2025	97,934	7,904
2026	100,501	5,337
2027	103,135	2,703
	490,000	39,193

In January of 2022 Wastewater signed this agreement but the 1st payment was not due until 2023.

Totals for all Five Agreements for Governmental Funds

	Principal	Interest
2023	1,023,741	84,127
2024	1,095,445	61,933
2025	973,715	33,618
2026	543,283	13,388
2027	182,162	1,462
	$3,818,346	$194,529

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 1/1/2022	Increases	Decreases	Balance at 12/31/2022	Amount Due in 1 year
Government-Type Activities Long Term Debt					
Bonds Payable	$30,245,000	-	$3,060,000	$27,185,000	$1,090,000
Note Payable	2,546,067	2,261,716	989,437	3,818,346	1,057,234
Business-Type Activities Long Term Debt					
Bonds Payable	13,961,111	-	1,259,439	12,701,672	902,523
Note/Contract Payable (Lake DeGray)	110,749	490,000	110,749	490,000	92,956

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
2023	720,000	594,381
2024	0	576,381
2025	0	576,381
2026	0	576,381
2027	95,000	576,381
Total	$815,000	$2,899,906

2016 Sales and Use Tax Bonds Con't

	Principal	Interest
2028-2031	3,375,000	2,114,100
2032-2036	4,985,000	1,872,856
2037-2041	4,600,000	1,015,844
2042-2046	4,820,000	651,000
Total	$18,595,000	$8,553,706

2011 Water ANRC Bonds

	Principal	Interest
2023	330,379	30,660
2024	336,186	28,171
2025	342,095	25,639
2026	348,108	23,062
2027	354,226	20,440
2028-2031	1,480,271	54,602
2032-2034	978,951	11,077
Total	$4,170,216	$193,651

2012 Wastewater ANRC Bonds

	Principal	Interest
2023	427,144	41,589
2024	434,652	38,371
2025	442,292	35,097
2026	450,066	31,765
2027	457,976	28,375
2028-2031	1,913,829	78,389
2032-2034	1,525,497	20,168
Total	$5,651,456	$273,754

2017 Water and Sewer Refunding Bonds

	Principal	Interest
2023	145,000	90,301
2024	145,000	87,256
2025	155,000	83,631
2026	155,000	79,756
2027	160,000	75,494
2028-2031	685,000	253,856
2032-2036	990,000	186,781
2037-2038	445,000	24,288
Total	$2,880,000	$881,363

2016 Franchise Fee Revenue Bonds

	Principal	Interest
2023	370,000	269,819
2024	375,000	261,444
2025	385,000	251,919
2026	395,000	241,206
2027	405,000	230,194
2028-2031	1,755,000	793,200
2032-2036	2,535,000	649,022
2037-2040	2,370,000	175,813
Total	$8,590,000	$2,872,616

NOTE 6: Other Information Including Risk Management

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

The city participates in the Arkansas Municipal League insurance program (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, $500,000.

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 7: Employee retirement systems and pension plans-

Pension Plans - Primary Government: The city participates in retirement plans that cover all full-time employees. The city's municipal judges and clerks participate in a pension and retirement plan maintained by the state. The city's uniformed police and fire personnel participate in the Local Police and Fire Retirement System (LOPFI). All other 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, 2022 the City's unfunded liability was $36,232. The city has paid this deficit over a 30 year amortization, with payments being due to ADJRS by December 31 of each year. In 2022 it was decided to pay the entire remaining liability freeing the City and County from the interest on this debt each year. The 2022 two payments totaled $38,820, of which $2588 was accrued between 6/30/22 and November 2022.

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 23.5% for participating policemen and 23.5% for participating firemen. City contributions to the Plan were $585,160 for Fire and $532,176 for Police for the year ended December 31, 2022.

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

At December 31, 2021, the LOPFI Police and LOPFI Fire reported a liability of $2,947,307 and $3,246,637, respectively, for their proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The City's proportionate share was .57% and .64% respectively, for LOPFI Police and LOPFI Fire. The allocation percentages are based on the ratio of each employer's contributions to total employer contributions of the group for the fiscal year ended December 31, 2021. 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)		
Contributions after the measurement date	$ 384,585	
Differences between expected and actual experience	349,509	$211
Difference between expected and actual investment earnings on pension plan investments		1,803,303
Changes in proportion and differences between City contributions and proportionate share of contributions	57,281	150,009
Changes of assumptions	112,191	3,379
Total	903,566	1,956,902
LOPFI Fire		
Contributions after the measurement date	365,168	
Differences between expected and actual experience	384,581	
Difference between expected and actual investment earnings on pension plan investments		1,990,160
Changes in proportion and differences between City contributions and proportionate share of contributions	59,275	61,664
Changes of assumptions	125,368	
Total	$ 934,392	$2,051,824

At December 31, 2021, LOPFI Police and LOPFI Fire reported $384,585 and $365,168 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2021, 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
2022	(53,721)	(195,246)	(245,967)	(16,790)	(212,752)	(229,542)
2023	(18,600)	(506,397)	(524,997)	2,958	(557,686)	(554,728)
2024	(20,407)	(374,729)	(395,136)	11,443	(413,086)	(401,643)
2025		(268,821)	(268,821)		(296,687)	(296,687)
	($92,728)	($1,345,193)	($1,434,921)	($2,389)	($1,480,211)	($1,482,600)

Actuarial Assumptions: The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

LOPFI - Police and Fire	
Inflation (Wage, Price)	3.25%, 2.50%
Investment rate of return	7.0% as adopted by the board
Actuarial cost method	Entry age normal

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

The actuarial assumptions used in the December 31, 2021 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, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return	Allocation-Weighted Long-Term Expected Real Rate of Return
U.S. Stock - Large Cap	21%	4.77%	1.00%
U.S. Stock - Small Cap	21%	5.47%	1.15%
International Equity	9%	5.97%	0.54%
Emerging Markets	9%	8.33%	0.75%
U.S.Corporate Bonds	25%	0.66%	0.17%
Real Estate	5%	4.34%	0.22%
Private Equity	10%	9.05%	0.90%
Total	100%		4.73%
Expected Inflation			2.25%
Total Return			6.98%

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 (includes	Net pension liability	5,846,676	2,947,307	532,337

		1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
LOPFI - Fire	Net pension liability	6,533,375	3,246,637	594,861

Arkansas Public Employee Retirement System (APERS)

Plan description: APERS is a cost-sharing, multiple-employer, defined benefit plan which covers all State employees who are not covered by another authorized plan, all county employees, municipal employees whose municipalities have elected coverage under this plan, college and university employees, and certain non-teaching school employees. The plan was established by the authority of the Arkansas General Assembly with the passage of Act 177 of 1957. The costs of administering the plan are paid out of investment earnings. The general administration and responsibility for the proper operation of the System is vested in the thirteen members of the Board of Trustees of the Arkansas Public Employees Retirement System (the Board). Membership includes three state and three non-state employees, all appointed by the Governor, and three ex-officio trustees, including the Auditor of the State, the Treasurer of the State and the Director of the Department of Finance and Administration,and four board positions that were added in Act 686 of the 2021 State Arkansas Legislative session. All of these four positions are appointed by the State of Arkansas Legislature. Two of these positions represent retirees with one being appointed by the House of Representatives and the other appointed by the Senate. The other two positions represent retired law enforcement with one being appointed by the other and the other by the Senate. Benefits and contribution provisions are established by Arkansas law and can be amended only by the Arkansas General Assembly.

Benefits provided: Benefit provisions are set forth in Arkansas Code Annotated, Title 24, Chapters 5 and 6 and may only be amended by the Arkansas General Assembly. APERS provides retirement, disability and death benefits. Retirement benefits are determined as a percentage of the member's highest 3-year average compensation times the member's years of service. The percentage used is based upon whether a member is contributory or non-contributory as follows:

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

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

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

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. Act 365 of the 2021 Legislative session put into place annual increase of .25% to this employee contribution rate beginning July 1, 2022 and continuing each year up to a maximum rate of 7%. Employers are required to contribute at a rate established by the Board of Trustees of APERS based on an actuary's determination of a rate required to fund the plan (A.C.A. 24-2-701(c)(3)). Employers contributed 15.32% for municipal employees and 25% for district judges of compensation from January 1, to June 30, 2022. 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 $791,106 for the year ended December 31, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
At December 31, 2022, the City reported a liability of $6,661,191 for its proportionate share of the APERS net pension liability. The net pension liability was measured as of June 30, 2022, 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, 2022, the City's proportion was 0.247%.

For the year ended December 31, 2022, the City recognized APERS pension expense of $869,395. At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions after the measurement date	$ 414,329	
Differences between expected and actual experience	159,891	$80,424
Changes of assumptions		
Net difference between projected and actual earnings on pension plan investments	1,405,188	
Changes in proportion and differences between City contributions and proportionate share of	252,907	
Total	$ 2,232,315	$80,424

Schedule of Deferred Inflows and Outflows	
2023	452,400
2024	264,504
2025	40,695
2026	979,963
2027	-
Thereafter	-
Total	1,737,562

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, 2022 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-2006 weighted generational mortality tables for healthy annuitant, disability, or employee death in service, as applicable. The tables applied credibility adjustments of 135% for males and 125% for females and were adjusted for fully generational mortality improvements using Scale MP-2017.

The actuarial assumptions used in the June 30, 2022 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, 2022 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, 2022. 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	$10,590,077	$6,661,191	$3,417,544

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, 2022, the City did not have an outstanding amount of contributions due to the pension plan for the year ended December 31, 2022.

NOTE 8: Other Post-employment Benefits -

Plan Description and Benefits Provided: The city's OPEB plan is a single- employer defined benefit plan. The City of Bryant uses the Health Insurance provided by the Arkansas Municipal League through the Municipal Benefit Health Fund. Arkansas statute provides that any municipal city official or employee vested in any of the city's retirement plans with 20 years of service and attains 55 years of age may continue to participate in the city's healthcare plan after retirement. In addition, members employed at least 5 years with age plus service exceeding 70 at retirement are eligible for benefits. The State of Arkansas has the authority to establish and amend the requirements of this statute. The city does not issue stand-alone financial statements of 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 zero retired participant paying premiums as of December 31, 2022. No assets are accumuated in a trust that meets the criteria in paragraph 4 of Statement 75.

Total OPEB Expense (Income) Under GASB 75 : The city's total OPEB expense of $60,016 was measured as of December 31, 2022, and was determined by an actuarial valuation as of that date.

Changes in Total OPEB Expense		Discount Rates	
Balance at 12/31/2021		2017	3.16
1 Service Cost	95,623	2018	3.64
2 Interest	29,076	2019	3.26
3 Rec. of Outflow(Inflow) due to Liabilities	(64,683)	2020	1.93
		2021	2.25
Net change in total OPEB expense	60,016	2022	4.31
Balance at 12/31/2022	$60,016		

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%.

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	1,105
Retiree, with Medicare	490
Premium per month	490
Therefore, net subsidy assumed was	615

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

NOTE 8: Other Post-employment Benefits con't

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

1% Decrease to 3.31%	Current Single Discount Rate of 4.31%	1% Increase to 5.31%
$912,264	$821,025	$737,705

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

1% Decrease in *HCCTR	Assumed *HCCTR	1% Increase in *HCCTR
694,433	821,025	976,560

At December 31, 2022, the City reported deferred inflows and outflows of resources related to OPEB from the following sources:

	Outflows	Inflows
Difference between expected and actual experience		$574,638
Changes of assumptions	148,379	237,323
net difference between projected and actual earnings	0	0
changes in the employer's proportion/diff contrib etc	0	0
Total	$148,379	$811,961

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
2023	($64,683)
2024	($64,683)
2025	($64,683)
2026	($64,683)
2027	($64,683)
Thereafter	(340,165)
Total	($663,580)

Employees Covered by the Benefit Terms:

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

**HCCTR - Health Care Cost Trend Rate*

NOTE 8: Other Post-employment Benefits con't

Change in the Net OPEB Liability

	Total OPEB Liability	Plan Fiduiary Net Position	Net OPEB Liability
Balances at 12/31/21	1,198,373	0	1,198,373
Changes for the year			
a. Service cost	95,623		95,623
b. Interest	29,076		29,076
c. Differences between expected and actual experie	(302,183)		(302,183)
d. Employer contributions			0
e. Employee contributions		(3,421)	(3,421)
f. Net investment income			0
g. Benefits and refunds	(3,421)	3,421	0
h. Admin expenses			0
i. Change discount rate	(196,443)		(196,443)
j. Other			0
Net	(377,348)	0	(377,348)
Balance	821,025	0	821,025

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.

Primary Government	Net Pension/OPEB Liability	Deferred Outflows	Deferred Inflows	Pension/OPEB Expense
OPEB	821,025	148,379	811,960	60,016
APERS	6,661,191	2,232,315	80,424	869,395
LOPFI - Police (includes volunteers)	2,947,307	903,566	1,956,902	1,930,913
LOPFI - Fire	3,246,637	934,392	2,051,824	2,051,824
Totals	13,676,160	4,218,652	4,901,110	4,912,148

NOTE 9: Water/Wastewater Rates and Customers - Customers pay for the first 2,000 gallons of water consumption each month or portion thereof, rates that vary from $13.96 for a 5/8" meter up to $698.32 for a 6" meter. All water consumption in excess of 2,000 gallons is $.671 for each 100 gallons. There were approximately 8,947 active water customers at December 31, 2022. The total annual billable water for customers in 2022 was from 620 commercial and 8,327 residential customers. Wastewater customers pay $19.89 for the first 2,000 gallons of water consumed. Consumption in excess of 2,000 gallons is $1.061 for each 100 gallons. There were approximately 10,165 wastewater users at December 31, 2022. There are 932 Sewer only accounts; these accounts are not within the city limits. These types of accounts grew in 2022.

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

NOTE 10: Dissolved Advertising and Promotion (A&P) Commission Funds - The creation (2018) and subsequent dissolution (2019) of the A&P led to 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 12/31/22 was $233,655.

NOTE 11: Subsequent Event - On Wednesday May 31st the City issued $10 million dollars of Bonds backed by the Franchise Fees to help fund the last half of the Bryant Parkway Project. This is the second issuance for this project. Bonds were initally issued in 2016 and grant funding has also been used for this project. The Project has a completion date of July of 2024.

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, 2022

	Budgeted			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	$6,849,436	$6,930,436	$7,366,326	$435,890
Fees and Permits	551,620	544,650	474,926	(69,724)
Membership and Rental Fees, Park Programming	718,995	700,995	516,251	(184,744)
Grant Revenues	33,700	33,700	23,103	(10,597)
Reimbursements (SRO, Court, Code, State)	453,000	453,000	542,542	89,542
Sale of services	1,330,000	1,260,000	1,735,997	475,997
Fines and forfeitures	539,680	539,680	480,510	(59,170)
Investment earnings	1,550	1,550	476	(1,074)
Miscellaneous (Sale of equip, Donations, Sponsorships)	460,270	522,240	828,219	305,979
Total Revenues	10,938,251	10,986,251	$11,968,350	982,099
EXPENDITURES				
Admin (Mayor, City Clerk, Finance, Attorney, HR, IT)	1,143,475	1,658,082	1,324,175	333,907
Community Development	752,709	746,073	645,041	101,032
Engineering	47,910	51,934	47,885	4,049
Parks and Recreation	2,820,934	4,421,173	3,717,143	704,030
Public Safety:				
Police	6,267,374	7,761,783	7,125,292	636,491
Fire	4,772,165	4,815,047	4,356,649	458,398
Court	509,826	523,026	517,582	5,444
Animal	791,845	862,396	693,684	168,712
Total Public Safety	12,341,210	13,962,251	12,693,207	1,269,044
Total Expenditures	17,106,238	20,839,513	18,427,451	2,412,062
Excess (deficiency) of revenues over expenditures	(6,167,987)	(9,853,262)	(6,459,101)	3,394,161
OTHER FINANCING SOURCES (USES)				
Loan Proceeds for Public Safety tower/train fac and animal van	-	-	822,779	822,779
Transfers in	13,239,340	13,239,340	13,239,328	(12)
Transfers out	(6,762,336)	(6,762,336)	(6,758,522)	3,814
Total Other Financing Sources and Uses	6,477,004	6,477,004	7,303,585	826,581
Net change in fund balance	309,017	(3,376,258)	844,484	4,220,742
Fund balances - beginning			12,164,159	
Fund balances - ending			$13,008,643	

See independent auditor's report

City of Bryant, Arkansas
Expenditures of the General Fund Budget and Actuals
For the Year Ended December 31, 2022

		Budgeted			Variance with Final Budget Positive
0100 Administration		Original	Final	Actual	(Negative)
E01	Personnel Expense	699,444	685,744	539,565	146,178
E10	Building & Grounds Exp	47,446	56,679	56,403	276
E20	Vehicle Expense	4,000	4,000	1,195	2,805
E30	Supply Expense	9,500	13,500	13,190	310
E40	Operations Expense	82,400	105,900	105,586	314
E55	Professional Services	49,690	109,190	90,825	18,365
E60	Miscellaneous Expense	13,620	26,519	20,390	6,129
E68	Donation Expense	90,000	90,000	90,000	0
E80	Capital Assets	0	158,500	143,451	15,049
E85	Interest Expense	0	1,400	0	1,400
		996,100	1,251,432	1,060,605	190,827
0110 Information Tecnology					
E01	Personnel Expense	6,000	6,000	4,422	1,578
E60	Miscellaneous Expense	141,375	243,650	238,059	5,591
E80	Capital Assets	0	157,000	21,089	135,911
		147,375	406,650	263,570	143,080
0120 Community Development*					0
E01	Personnel Expense	562,924	562,924	525,311	37,613
E10	Building & Grounds Exp	8,310	8,574	7,554	1,020
E20	Vehicle Expense	24,250	12,700	12,698	2
E30	Supply Expense	4,000	2,900	2,857	43
E40	Operations Expense	37,500	42,300	41,578	722
E55	Professional Services	62,700	62,700	31,548	31,153
E60	Miscellaneous Expense	53,025	41,025	10,917	30,108
E80	Capital Assets	0	12,650	12,321	329
E85	Interest Expense	0	300	259	41
	Totals	752,709	746,073	645,041	101,031
0160 Engineering					0
E01	Personnel Expense	10,600	8,175	7,737	438
E10	Building & Grounds Exp	1,800	2,350	2,155	195
E20	Vehicle Expense	19,860	14,599	14,595	4
E30	Supply Expense	5,000	6,950	6,948	2
E60	Miscellaneous Expense	10,650	4,100	1,160	2,940
E80	Capital Assets	0	15,460	14,995	465
E85	Interest Expense	0	300	296	4
	Totals	47,910	51,934	47,885	4,049
0400-0450 Parks and Rec					0
E01	Personnel Expense	1,604,940	1,684,850	1,637,859	46,991
E10	Building & Grounds Exp	702,514	899,909	877,812	22,097
E20	Vehicle Expense	65,000	58,631	58,631	0
E30	Supply Expense	98,100	80,600	76,951	3,649
E40	Operations Expense	34,523	36,523	34,785	1,738
E55	Professional Services	230,720	183,070	182,555	515
E60	Miscellaneous Expense	18,105	18,105	17,669	436
E72	Bond Expense	65,993	114,993	114,571	423
E80	Capital Assets	0	1,338,752	710,938	627,814
E85	Interest Expense	1,039	5,739	5,373	366
	Totals	2,820,934	4,421,172	3,717,143	704,029

City of Bryant, Arkansas
Expenditures of the General Fund Budget and Actuals
For the Year Ended December 31, 2022

		Budgeted			
		Original	Final	Actual	Variance with Final Budget Positive (Negative)
0600-0630 Police					
E01	Personnel Expense	4,712,279	4,712,279	4,489,624	222,655
E10	Building & Grounds Exp	126,714	144,212	142,689	1,523
E20	Vehicle Expense	250,250	339,193	336,403	2,790
E30	Supply Expense	61,600	88,188	76,537	11,651
E40	Operations Expense	16,600	16,965	14,807	2,158
E55	Professional Services	12,450	17,750	11,137	6,613
E60	Miscellaneous Expense	87,825	67,125	52,434	14,691
E64	Reimbursement	67,640	67,640	66,194	1,446
E70	Grant Expense	31,200	31,400	31,395	5
E72	Bond Expense	808,119	901,267	699,422	201,845
E80	Capital Assets	0	1,283,885	1,112,955	170,929
E85	Interest Expense	92,698	91,879	91,696	183
	Totals	6,267,374	7,761,782	7,125,292	636,490
0500-0510 Fire					
E01	Personnel Expense	4,106,248	3,992,248	3,722,293	269,956
E10	Building & Grounds Exp	174,784	195,417	184,137	11,280
E20	Vehicle Expense	123,200	142,047	141,929	118
E30	Supply Expense	165,940	261,067	94,521	166,546
E40	Operations Expense	14,000	14,000	10,863	3,137
E55	Professional Services	2,100	2,100	1,880	220
E60	Miscellaneous Expense	13,525	5,525	2,960	2,565
E72	Bond Expense	169,697	169,697	169,697	0
E80	Capital Assets	0	30,125	25,564	4,561
E85	Interest Expense	2,671	2,821	2,807	14
	Totals	4,772,165	4,815,047	4,356,649	458,398
0300 Courts					
E01	Personnel Expense	462,240	484,240	483,683	557
E10	Building & Grounds Exp	23,646	13,646	13,603	43
E30	Supply Expense	11,000	12,200	12,077	123
E40	Operations Expense	3,000	3,000	1,814	1,186
E55	Professional Services	5,500	5,500	3,651	1,849
E60	Miscellaneous Expense	4,440	4,440	2,754	1,686
	Totals	509,826	523,026	517,582	5,444
0200 Animal					
E01	Personnel Expense	635,848	637,348	504,999	132,349
E10	Building & Grounds Exp	64,696	65,176	44,948	20,228
E20	Vehicle Expense	14,406	16,399	16,399	0
E30	Supply Expense	21,950	20,900	17,724	3,176
E40	Operations Expense	15,945	9,495	1,866	7,629
E55	Professional Services	35,000	35,600	35,548	52
E60	Miscellaneous Expense	4,000	16,250	16,195	55
E72	Bond Expense	0	7,100	5,748	1,352
E80	Capital Assets	0	53,328	49,679	3,649
E85	Interest Expense	0	800	579	221
	Totals	791,845	862,396	693,684	168,712
	General Fund Totals	17,106,238	20,839,511	18,427,450	2,412,061

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, 2022

	Original Budget	Final Budget	Actuals	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$1,824,000	$1,924,000	$2,334,240	$410,240
Reimbursements	725,000	725,000	3,453,939	2,728,939
Investment earnings	775	775	62,454	61,679
Miscellaneous	1,000	9,867	26,216	16,349
Total Revenues	2,550,775	2,659,642	5,876,849	3,217,207
EXPENDITURES				
Public works: Street and Stormwater Operations				
Personnel	1,404,151	1,434,935	1,216,439	218,496
Services (Building, Grounds)	107,729	290,729	184,364	106,365
Vehicle Expense	259,700	243,542	208,161	35,381
Supplies Expense	412,492	427,992	393,519	34,473
Supplies and Operations and Prof Services	954,562	638,518	599,714	38,804
Misc (includes Paving/Overlays not Capital)	622,285	795,455	502,758	292,697
Capital Outlay	3,823,000	6,030,275	8,188,601	(2,158,326)
Total Expenditures	7,583,919	9,861,447	11,293,556	(1,432,110)
Excess (deficiency) of revenues over (under)	(5,033,144)	(7,201,805)	(5,416,708)	4,649,316
OTHER FINANCING SOURCES (USES)				
Transfers in	1,781,501	1,781,501	1,781,496	(5)
Transfers out				-
Total Other Financing Sources (uses)	1,781,501	1,781,501	1,781,496	-
Net change in fund balance	(3,251,643)	(5,420,304)	(3,635,212)	1,785,092
Fund balance - beginning			9,646,487	
Fund balance - ending			$6,011,275	

City of Bryant, Arkansas
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual
Designated Tax Fund 005 and 2016 Debt Service Fund 114
For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actuals	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$5,938,337	$5,938,337	$6,193,208	$254,871
Investment earnings	700	700	160	(540)
Total Revenues	$5,939,037	$5,939,037	$6,193,368	254,331
EXPENDITURES				
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over (under)	5,939,037	5,939,037	6,193,368	254,331
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(5,938,337)	(5,938,337)	(5,938,320)	17
Total Other Financing Sources (uses)	(5,938,337)	(5,938,337)	(5,938,320)	17
Net change in fund balance	700	700	255,048	254,348
Fund balance - beginning			2,095,187	
Fund balance - ending			$2,350,235	
REVENUES				
Taxes	$2,969,168	$2,969,168	$3,096,604	$127,436
Investment earnings		2,494	9,475	6,981
Total Revenues	$2,969,168	$2,971,662	$3,106,079	134,417
EXPENDITURES				
Total Expenditures	1,479,925	2,125,925	3,380,675	(1,254,750)
Excess (deficiency) of revenues over (under)	1,489,243	845,737	(274,596)	1,389,167
OTHER FINANCING SOURCES (USES)				
Transfers in	-	750,000	1,700,000	950,000
Transfers out	(375,000)	(1,691,600)	(1,691,524)	76
Total Other Financing Sources (uses)	(375,000)	(941,600)	8,476	76
Net change in fund balance	1,114,243	(95,863)	(266,120)	(170,257)
Fund balance - beginning			1,060,020	
Fund balance - ending			$793,900	

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

Arkansas Public Retirement System (APERS) Reports ended June 30 of the year noted (so the June 30, 2022 report is due out the same time as this report and therefore not available)

Fiscal Year	Actuarial Determined Contribution (ADC)	Actual Contribution	Contribution Deficiency or excess	Covered Payroll	Actual Contribution as a % of Covered Payroll	City's Proportion of the Net Pension Liability	City 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%
2022	$791,106	$791,106	-	$5,261,960	15%	$6,661,191	0.24%	127%

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.

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

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

Fiscal Year	Actuarial Determined Contribution (ADC)	Actual Contribution	Contribution Deficiency or excess	Covered Payroll	Actual Contribution as a % of Covered Payroll	City's Proportionate share of the Net Pension Liability	City Proportion 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	1,117,336	1,117,336	-	4,755,478	23%	6,193,944	1%	130%
2022	$ -	$ -	0	$5,186,471	0%	$ -	0.00%	0%

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 2021 Annual Report figures are the most current and are reflected in this report.

City of Bryant, Arkansas
OPEB - Schedule of City's Changes and related ratios
Last Five 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
2022	$95,623	$29,076	$0	$10,448,331	($64,683)	$60,016	8%	$821,025

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.

COMBINING STATEMENTS AND INDIVIDUAL FUND FINANCIAL STATEMENTS

City of Bryant, Arkansas
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2022

	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		$60,568	$70,200	$337,260	$92,240
Investments	$2,122,972				
Total Assets	$2,122,972	60,568	70,200	337,260	92,240
LIABILITIES					
Unearned revenue	-	47,513	-	-	-
Total Liabilities	-	47,513	-	-	-
FUND BALANCES					
Restricted					
General government	2,122,972				
Public safety		13,054	$70,200		$92,240
Other special revenue funds - parks				$337,260	
Unassigned					
Total Fund Balances	2,122,972	13,054	70,200	337,260	92,240
TOTAL LIABILITIES AND FUND BALANCES	$2,122,972	$60,568	$70,200	$337,260	$92,240

City of Bryant, Arkansas
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2022 (continued)

	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 Fund	Advertising and Promotions Collections
ASSETS						
Cash and cash equivalents	$726,316	$51,252	$32,811	$29,255	$23,126	$233,655
Investments						
Total Assets	726,316	51,252	32,811	29,255	23,126	233,655
LIABILITIES						
Unearned revenue	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
FUND BALANCES						
Restricted						
General government	-	-	-	-	-	233,655
Public safety	726,316	51,252	32,811	29,255	23,126	-
Other special revenue funds - parks	-	-	-	-	-	-
Unassigned						
Total Fund Balances	726,316	51,252	32,811	29,255	23,126	233,655
TOTAL LIABILITIES AND FUND BALANCES	$726,316	$51,252	$32,811	$29,255	$23,126	$233,655

	Special Redemp - 2016 Bond	Debt Service Reserve	Street Bond 2016 DS - 185	Street Bond 2016 DSR - 186	2022 Amendment 78	Totals
ASSETS						
Cash and cash equivalents	$14,810		$459,035	$324,794	$301,526	$2,756,848
Investments		$742,409				$2,865,382
Total Assets	14,810	$742,409	459,035	324,794	$301,526	$5,622,229
LIABILITIES						
Unearned revenue	-	-	-	-		$47,513
Total Liabilities	-	-	-	-		$47,513
FUND BALANCES						
Restricted						
General Govt	14,810	$742,409	459,035	324,794		$3,897,674
Public safety	-	-	-	-	301,526	$1,339,781
Other special revenue funds - parks	-	-	-	-		$337,260
Unassigned						$0
Total Fund Balances	14,810	742,409	459,035	324,794	301,526	$5,574,716
TOTAL LIABILITIES AND FUND BALANCES	$14,810	$742,409	$459,035	$324,794	$301,526	$5,622,229

City of Bryant, Arkansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2022

	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				$774,151	$28,908
Intergovernmental					-
Fines and forfeitures			34,205		-
Investment earnings and interest and Misc		4	5	23	7
Total Revenues	-	4	34,210	774,174	28,915
EXPENDITURES					
Public Safety		1,683	26,332	-	21,318
General Government	39,416				-
Total Expenditures	39,416	1,683	26,332	-	21,318
Excess(deficiency) of revenues over expenditures	(39,416)	(1,679)	7,878	774,174	7,597
OTHER FINANCING SOURCES					
Transfers Out	-	-	-	(742,296)	-
Total other financing sources and (uses)	-	-	-	(742,296)	-
Net change in fund balances	(39,416)	(1,679)	7,878	31,878	7,597
Fund balance - beginning	2,162,388	14,737	62,321	305,382	84,643
Fund balance - ending	$2,122,972	$13,058	$70,199	$337,260	$92,240

	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
REVENUES						
Taxes	$2,322,453					
Intergovernmental						
Fines and forfeitures		16,112	5,302			
Investment earnings and interest and misc	49	4	3	3	2	1,214
Total Revenues	$ 2,322,501	$ 16,115	$ 5,305	$ 3	$ 2	$ 1,214
EXPENDITURES						
Current:						
Public safety		7,142	11,075	-		-
General government	-	-	-	-	-	
Total Expenditures	$ -	$ 7,141.77	$ 11,074.79	$ -	$ -	$ -
Excess(deficiency) of revenues over expenditures	2,322,501	8,974	(5,770)	3	2	1,214
OTHER FINANCING SOURCES						
Transfers In						
Transfers out	(2,226,876)	-	-	-	-	-
Total other financing sources and (uses)	(2,226,876)	-	-	-	-	-
Net change in fund balances	95,625	8,974	(5,770)	3	2	1,214
Fund balance - beginning	630,691	42,278	38,580	29,252	23,123	232,440
Fund balance - ending	$726,316	$51,252	$32,810	$29,255	$23,125	$233,654

	Special Redemp - 2016 Bond 110	Debt Service Reserve Fund - 113	Street Bond 2016 DS - 185	Street Bond 2016 DSR - 186	2022 Amendment 78	Totals
REVENUES						
Taxes						$ 3,125,512
Intergovernmental						$ -
Fines and forfeitures						$ 55,618
Investment earnings and interest and misc	14,012	8,981	1,792	3,464	301,526	$ 331,089
Total Revenues	$ 14,012	$ 8,981	$ 1,792	$ 3,464	$301,526	$ 3,512,219
EXPENDITURES						
Current:						
Public Safety			639,494	-		$ 707,043
General government	-	-	-	-		$ 39,416
Total Expenditures	$ -	$ -	$ 639,493.66	$ -		$ 746,459
Excess(deficiency) of revenues over expenditures	14,012	8,981	(637,702)	3,464	301,526	$ 2,765,761
OTHER FINANCING SOURCES						
Transfers in	1,700,504		648,654			$ 2,349,158
Transfers out	(1,700,000)	($8,981)	-	($3,464)		$ (4,681,617)
Total other financing sources and (uses)	504	(8,981)	648,654	(3,464)	-	$ (2,332,459)
Net change in fund balances	14,516	-	10,952	-	301,526	$ 433,302
Fund balance - beginning	293	742,409	448,083	324,794	-	$ 5,141,414
Fund balance - ending	$14,809	$742,409	$459,035	$324,794	$301,526	$ 5,574,716

City of Bryant, Arkansas
Nonmajor Governmental Funds Budget versus Actual
For the Year Ended December 31, 2022

		Budgeted			
		Original	Final	Actuals	Variance
Debt Service Fund 185 for 2016 Franchise Fee Issuance					0
R62	Intergovernmental Tsfrs	649,000	649,000	648,654	346
R85	Interest Revenue			1,792	(1,792)
	Totals	649,000	649,000	650,446	(1,446)
E72	Bond Expense	639,502	639,502	639,494	8
E85	Interest Expense				0
	Totals	639,502	639,502	639,494	8
Debt Service Fund 110 Special Redemption Bond					
R62	Intergovernmental Tsfrs	0	1,701,000	1,700,504	496
R85	Interest Revenue		0	14,011	(14,011)
	Totals	0	1,701,000	1,714,515	(13,515)
E62	Intergovernmental Tsfr	0	1,700,000	1,700,000	0
	Totals	0	1,700,000	1,700,000	0
Debt Service Reserve Fund 113 for Sales and Use Tax					
R85	Interest Revenue		9,000	8,981	19
	Totals	0	9,000	8,981	19
E62	Intergovernmental Tsfr	0	9,000	8,981	19
	Totals	0	9,000	8,981	19
Debt Service Reserve Fund 186 for 2016 Franchise Fee Issuance					0
R85	Interest Revenue			3,464	(3,464)
	Totals	0	0	3,464	(3,464)
E62	Intergovernmental Tsfr	0	0	3,464	(3,464)
	Totals	0	0	3,464	(3,464)
Act 1809 of 2002 Court Auto Fund 031					0
R40	Fines & Forfeitures	29,426	29,426	34,205	4,779
R85	Interest Revenue	20	20	5	(15)
	Totals	29,446	29,446	34,210	(4,764)
E60	Miscellaneous Expense	40,000	40,000	26,332	13,668
	Totals	(10,554)	(10,554)	7,878	18,432

City of Bryant, Arkansas
Nonmajor Governmental Funds
Budget versus Actual (continued)
For the Year Ended December 31, 2022

		Budgeted			
		Original	Final	Actuals	Variance
Animal Donations Fund 020					
R68	Donations Revenues	2,500	2,500	0	(2,500)
R85	Interest Revenue	5	5	4	(1)
E55	AC Donation Expense	(5,000)	(5,000)	(1,683)	3,317
	Totals	(2,495)	(2,495)	(1,679)	816
Police Act of 1983 Fund 061					
R40	Fines & Forfeitures	15,000	15,000	16,111	1,111
R85	Interest Revenue	10	10	4	(6)
E60	Miscellaneous Expense	(15,010)	(15,010)	(7,142)	7,868
	Totals	0	0	8,974	8,974
Police Act 988 of 1991 Fund 062					
R40	Fines & Forfeitures	12,000	12,000	5,302	(6,698)
R85	Interest Revenue	10	10	3	(7)
E40	Operations Expense	(12,000)	(25,000)	(11,075)	13,925
	Totals	10	(12,990)	(5,770)	7,220
Police Federal Drug Fund 068					
R40	Fines & Forfeitures	2,500	2,500		(2,500)
R85	Interest Revenue	5	5	2	(3)
E60	Miscellaneous Expense	(2,505)	(2,505)		2,505
	Totals	0	0	2	2
2022 Amendment 78 Fund 167					
R10	Loan Proceeds	0	925,000	301,526	(623,474)

		Budgeted			
		Original	Final	Actuals	Variance
Parks 1/8 Sales Tax Fund 45					
R10	Taxes - Sales	742,292	742,292	774,151	31,859
R85	Interest Revenue	30	30	23	(7)
E62	Intergovernmental Tsfr	(742,292)	(742,292)	(742,296)	(4)
	Totals	30	30	31,878	31,848
Advertising and Promotion Tax Commission Fund 700					
R85	Interest Revenue	0	0	1,214	1,214
E60	Miscellaneous Expense	(232,000)	(232,000)	0	232,000
	Totals	(232,000)	(232,000)	1,214	233,214
Fire 3/8 Sales Tax Fund 055					
R10	Taxes - Sales	2,226,876	2,226,876	2,322,452	95,576
R85	Interest Revenue	100	100	49	(51)
E62	Intergovernmental Tsfr	(2,226,876)	(2,226,876)	(2,226,876)	0
	Totals	100	100	95,625	95,525
Act 833 of 1991 Fire Fund 051					
R15	Taxes - Property	20,000	20,000	28,908	8,908
R85	Interest Revenue	15	15	7	(8)
E40	Operations Expense	(63,620)	(63,620)	(21,318)	42,302
	Totals	(43,605)	(43,605)	7,597	51,202

*Note Fund 007 ARPA Investments (pages 83, 85) and Fund 066 Police State Drug Control (pages 84, 86) did not have legally adopted budgets.

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 2013 - 2014, modified cash afterwards)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities										
Invested in capital assets, net of related debt									$6,363,888	$14,338,401
Restricted	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	14,730,124
Committed	1,731,441	1,647,436	-	-	-	-	-	8,160,309	-	-
Unrestricted	2,984,820	3,422,733	2,517,558	-	-	-	-	-	-	(324,668)
Total Governmental activities net position	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	28,743,857
Business-Type Activities										
Invested in capital assets, net of related debt	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	22,039,823
Restricted	1,129,554	285,505	394,193	425,216	-	-	-	1,164,751	2,492,646	4,673,566
Unrestricted	5,938,521	7,711,074	6,398,630	7,807,693	-	-	-	-	-	-
Total business-type activities net position	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	26,713,389
Primary Government										
Invested in capital assets, net of related debt	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	$36,378,224
Restricted	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	19,403,690
Unrestricted	8,923,341	11,133,807	8,916,188	7,807,693	-	-	-	-	-	(324,668)
Total primary government net position	$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	$55,457,246

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

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses -										
Governmental Activities										
General government	$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	3,948,453
Community development	113	-	194,017	154,527	227,075	254,938	197,022	193,353	209,791	645,041
Parks and recreation	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	3,594,147
Public safety	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	9,380,159
Public works	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	4,541,116
Interest and long term debt	3,335,829	3,181,314	783,088	987,291		38,429	1,089,505	1,078,953	1,091,760	1,055,576
Total governmental activities expenses	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	23,164,492
Business-Type Activities										
Water * Operating	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	4,175,828
Stormwater started breaking out in 2022										90,330
Wastewater * Nonoperating	2,372,653	2,303,345	2,413,173	2,553,308	3,897,379	609,274	438,883	485,467	447,704	4,339,730
Total business-type activities expenses	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	8,605,888
Total primary government expenses	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	31,770,380
Program Revenues										
Governmental Activities										
Capital grants/contributions	-	-	-	-	-	250,000	-	-	-	-
Operating grants/contributions	-	-	46,239	70,690	39,598	26,300	34,409	99,510	2,202,820	3,253,586
Total governmental activities program revenues	-	-	46,239	70,690	39,598	276,300	34,409	99,510	2,202,820	3,253,586
Business-Type Activities										
Charges for services	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	10,387,647
Capital grants/contributions										2,322,071
Total business-type activities program revenues	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	12,709,718
Total primary government program revenues	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	15,963,304
Net (Expense) Revenue										
Governmental activities	(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)	(19,910,906)
Business-type activities	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	4,103,830
Total primary government net expense	(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)	(15,807,076)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes	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	19,175,391
Note Proceeds	-	-	-	40,107,315	-	1,325,949	2,345,059	2,412,537	2,539,752	2,825,754
Investment earnings	27,536	18,661	31,151	19,344	-	2,105,599	1,317,696	1,402,524	1,454,487	1,555,798
Gain (loss) on sale of assets	91,695	-	-	-	-	578,545	290,333	56,631	4,856	51,708
Transfers/Note Proceeds	-	-	(522,582)	-	-		(499,997)	-	-	32,820
Charges for services	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	4,534,166
Total governmental activities	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	28,175,637
Business-Type Activities										
Bond fees	(3,722)	(4,265)	(4,052)	(3,868)	(145,136)	(8,223)	(125,662)	(138,677)	(114,710)	(107,244)
Investment income	3,559	5,464	2,873	2,237	5,722	12,778	10,284	2,597	257	6,639
Other (in 2019 Transfers and Proceeds from Sale of Assets	177,436	-	120,904	150,622	176,096	-	574,643	-	-	-
Interest expense	(696,291)	(496,109)	(768,083)	(773,719)	(843,543)	-	(387,864)	(346,790)	(332,994)	(133,177)
Total Business-type activities	(519,018)	(494,910)	(648,358)	(624,728)	(806,861)	4,555	71,401	(482,870)	(447,447)	(233,782)
Total primary government	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	27,941,855
Change in Net Position										
Governmental Activities	(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	8,264,731
Business-Type Activities	896,131	682,172	1,187,517	1,509,541	503,299	1,975,573	611,122	(518,169)	647,594	3,870,048
Total primary government	($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	$12,134,779

* 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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Restricted	$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	2,984,820	3,422,733	433,161	-	-	-	-	-	-	13,008,639
Total General Fund	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	$13,008,639
*In implementing GASB 68 for 2015 significant Fund Balances were Restricted for LOPFI and APERS.										
All Other Governmental Funds										
Restricted										
General Govt	-	-	-	-	-	-	-	-	-	3,897,675
Pensions	92,797	83,208	-	-	-	-	-	-	-	-
Parks	205,004	86,753	164,112	136,674	178,443	225,411	241,591	332,247	514,901	553,975
Public Safety	572,948	538,786	1,228,440	899,897	1,235,948	886,818	1,847,206	1,366,905	2,182,736	2,866,826
Public Works (Street)	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	7,411,648
Debt Service	2,271,363	2,459,988	-	-	-	-	-	-	-	-
Capital Projects	584,872	33,365	-	-	-	-	-	-	-	-
Committed										
Capital Projects	-	-	-	-	-	-	-	-	-	-
Parks	36,126	30,068	-	-	-	-	-	-	-	-
General Govt	79,414	80,036	-	-	-	-	-	448,208	2,394,828	-
Public Safety	892,019	816,801	-	-	-	-	-	-	-	-
Public Works (Street)	723,882	720,533	-	-	-	-	-	-	-	-
Total all other governmental funds	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	14,730,124
Total Government Funds	$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	$27,738,763

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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	$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	$19,019,286
Licenses, fees and permits	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	991,177
Intergovernmental (State and Federal Aid)	1,227,088	1,708,038	570,654	70,690	636,179	1,986,396	743,693	1,303,983	3,589,707	4,019,584
Fines and penalties	556,624	694,009	643,515	584,628	690,931	648,779	724,048	638,452	631,788	536,129
Investment earnings	28,157	20,218	31,151	4,525	5,065	319,059	242,315	47,041	5,993	63,090
Other Revenue	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	2,591,735
Total Revenues	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	27,221,001
Expenditures										
General government	1,933,660	1,575,682	1,866,065	946,275	982,104	946,291	1,127,706	1,427,556	1,052,298	1,246,936
Community development	113	-	194,017	154,527	227,075	254,938	197,022	193,357	209,791	645,041
Parks and recreation	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	2,886,262
Public safety	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	10,636,785
Public works	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	3,104,954
Debt service	-	-	-	-	-	-	-	-	-	-
Principal	2,260,490	2,159,987	-	14,008	517,447	482,843	600,354	556,777	648,991	989,437
Interest and other charges	1,075,339	1,021,327	783,088	-	-	38,429	31,924	22,926	59,606	99,507
Capital outlay	-	-	-	-	2,400,065	16,436,470	6,583,545	2,864,287	4,596,312	10,219,049
Total Expenditures	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	29,827,971
Excess of revenues over (under) expenditures	(2,639,488)	409,009	5,220,631	(145,635)	827,701	(11,239,695)	(2,386,489)	1,805,284	3,962,193	(2,606,970)
Other Financing Sources (Uses)										
Proceeds of long term debt	-	-	-	-	-	-	-	-	1,991,881	822,779
Sale of Equipment	91,695	-	-	-	-	-	-	-	-	-
Contributed services	-	-	-	-	-	-	-	-	-	-
Transfer in	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	15,020,824
Transfer out	(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)	(15,666,014)
Total Financing sources (uses)	91,695	-	(522,583)	587,866	(641,123)	468,614	(1,145,896)	(615,974)	1,351,914	177,589
Net change in fund balance	($2,547,793)	$409,009	$4,698,048	$442,231	$186,578	($10,771,081)	($3,532,385)	$1,189,310	$5,314,107	($2,429,381)
Ration of Total Debt Service Expenditures to total noncapital expenditures	0.20	0.22	0.05	0.00	0.04	0.04	0.04	0.04	0.04	0.06

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
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	13,050,996
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	14,164,511
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	17,668,969
2022	6,193,208	1,857,962	3,096,604	3,870,755	1,548,302	1,393,472	619,321	18,579,624

* 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
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	914,346	357,283	In 2017 $1,268,199 Sales Tax for the 2016 Bond issuance was recorded in fund 114	3,430
2018	(383,939)	383,940		1
2019	(402,057)	402,056		(1)
2020	(408,762)	408,762		0
2021	(481,012)	481,014		2
2022	(595,767)	595,768		1

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

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)	
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
2022	19,175,391	2,825,754	1,555,798	25,563	114,744	23,697,249

* 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 001-0120/0700-4258 Permits and 4656, the city did not start allowing Alcohol Sales until 2015

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

Debt Capacity

City of Bryant, Arkansas
Direct and Overlapping Debt
December 31, 2022
(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	$31,003		100%	$31,003
*not including business-type activities				
Overlapping				
Saline County	32,163		19%	6,111
Bryant School District	116,280	*	83%	96,512
Total direct and overlapping debt	$179,446			133,626

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 $116,280 listed for the school is as of June 30, 2022

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

	2022
Legal Debt Margin Calculation for Taxable Year 2022	
Assessed value	$442,174
Debt Limit (20% of Total Assessed Value)	88,435
Debt applicable to the limit	-
General Obligation Legal Debt Margin	88,435
Debt Limit (5% of Total Assessed Value)	$22,109
Debt applicable to the limit	3,818

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
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
2022	20,663	27,185	3,818	2,880	4,170	5,651	490	44,194	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 58.
*** 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 nine years

Function/Program		2014	2015	2016	2017	2018	2019	2020	2021	2022
General government	Staff attorney	1					1	0	0	0
	Elected attorney	0	(A) 1	1	1	1	1	1	1	1
	Mayor 's office	3	3	3	(B) 4	4	3	3	3	3
	Human resources	3	3	3	3	3	3	3	3	3
	Finance	4	4	4	4	4	4	4	4	5
	City clerk	1	1	1	1	1	1	1	1	1
	Office of Technology	1	1	1	1	1	1	2	2	2
	Engineering		0	0	0	0	0	4	4	4
Community development	Planning	2	2	2	2	2	2	2	2	2
	Code	4	4	4	(C.) 5	5	5.5	5	5	5
Animal Control		4	4	4	4	4	4	6	6	10
Court (includes the Judge who is paid by the County)		8	8	8	8	8	8	8	8	8
Parks	Admin	6	6	6	4	4	4	3	2	2
	Parks	10	10	10	(C.) 13	14	14	13	17	17
	Recreation	8	8	8	10	(D) 3	3	4	10	10
Public Safety - Fire	Uniform	48	48	48	48	48	48	49	49	49
	Clerical	1	1	1	1	1	1	1	1	1
Public Safety - Police	Uniform (Patrol) (SAT)	21	21	21	(C.) 23	26	26	27	27	27
	Uniform (SRO)	7	7	7	7	7	8	8	8	8
	Uniform (K9)	2	2	2	2	2	2	2	2	2
	CID	4	4	4	4	4	4	4	4	4
	Communication (Dispatch)	10	10	10	10	10.5	10.5	10	10	10
	Admin/Warrants/Training/PIO	10	10	10	10	(D) 5	6	8	8	8
Public works	Admin (includes Customer Service 3 and Pumps&Controls 4)	3	3	3	(C.) 5	13	12	12	12	12
	Stormwater (MS4)	3	3	3	3	3	3	3	3	3
	Street and drainage	15	15	15	14	14	14	13	13	13
Enterprise funds	Water	8	8	8	10	5	5	7	7	7
	Wastewater	14	14	14	13	13	19	14	14	14
	Totals	201	202	201	211	206.5	213	217	226	231

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		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Planning/Code and Community Development											
	New Construction Building permits issued - Residential	69	74	81	130	123	149	130	114	128	86
	New Construction Building permits issued - Commercial	15	8	16	26	24	17	17	16	22	19
Parks											
	Number of Parks	9	9	9	9	9	9	9	9	9	9
	Acreage	312	312	312	312	352	352	352	352	352	352
	Miles of Trails	1.5	1.5	1.5	1.5	6.5	6.5	6.5	6.5	6.5	6.5
Animal Control											
	Animals Impounded	910	919	817	791	818	855	931	910	934	1032
	Animals Adopted	374	374	308	351	453	406	409	363	281	348
	Animals Reclaimed	156	156	144	138	135	120	166	193	182	206
	Other Live Release	29	72	75	146	43	134	169	181	187	137
	Euthanasia	253	310	197	174	161	188	202	172	237	234
	Died in Care	NA	NA	5	4	9	18	9	4	8	8
	Deceased on Arrival	64	67	36	47	50	47	46	79	187	54
	Citations Issued, results from call for service	16	111	121	134	87	151	87	375	228	429
	Traps Set, results from call for service	304	458	693	431	382	180	382	163	280	449
	Officer Activities	2725	4346	4828	4118	3551	3449	3551	5305	6015	7570
Fire											
	Fire Calls	111	133	111	120	121	128	126	99	107	150
	Medical Calls	1450	1679	1711	1789	1784	1723	1774	1881	2207	2374
	Other Calls	848	1056	1037	1000	1221	1089	1024	813	1024	1148
	Total Calls Answered	2409	2868	2859	2909	3126	2940	2924	2793	3338	3672
	Hydrants	820	845	845	850	885	940	960	990	994	1060
Police											
	Accidents	NA	NA	NA	1203	1360	1386	887	1171	1333	1382
	Alarms	NA	NA	NA	1153	1526	1458	905	1062	1059	1155
	Extra Patrols/Property & Welfare Checks	NA	NA	NA	473	2116	8716	6272	12273	10359	10381
	Total of other Calls	NA	NA	NA	NA	NA	NA	6462	15011	14963	13640
	Total Police Calls for Service	NA	NA	NA	9397	15704	31668	22004	29756	27714	26558
	Number of Social Media Followers	NA	NA	NA	NA	NA	NA	NA	NA	28088	30500
Street											
	Paving cuts performed by staff *amounts shown in tons	NA	21,562	168	106	144	124	395	382	180	40
	Paving cuts performed by vendor*amounts shown in tons	NA	1,570	3,384	13,241	2,570	991	1,949	6,277	8,081	2,167
Water											
	Consumers*obtained from Cont. Dis. Bond Documents	7553	7760	7919	8000	8089	9676	9305	9538	9141	8947
	Average daily consumption	NA	NA	396,768	493,024	657,366	876,488	1,168,651	1,558,201	1,705,135	1,680,000
Wastewater											
	Consumers*obtained from Cont. Dis. Bond Documents	7078	7739	8528	8835	8953	9992	10202	10549	10116	9895
	Miles of lines	NA	NA	44.77	59.69	79.59	106.12	141.5	188.67	199.37	217.64

NA = Not Available

City of Bryant, Arkansas
Capital Asset Statistics by Function/Program for last ten years

Function/Program		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Parks											
	Number of Parks	9	9	9	9	9	9	9	9	9	9
	Playgrounds	3	3	3	3	3	3	3	4	4	4
	Pools	2	2	2	2	2	2	2	2	2	2
	Large Equipment ie. Tractors, etc.	4	4	4	4	4	6	6	6	6	6
Animal Control Facility		1	1	1	1	1	1	1	1	1	1
	Animal Control Service Units	4	4	4	4	4	4	4	4	4	5
City Hall Facility		1	1	1	1	1	1	1	1	1	1
Fire											
	Stations	3	3	3	3	3	3	3	3	3	3
	First Out Engines and Ladders	6	6	6	6	6	6	6	6	6	6
Police											
	Stations	1	1	1	1	1	1	1	1	1	1
	Patrol Units	24	25	25	25	28	28	28	28	28	28
	Animal Service K9 Dog Units	2	2	2	2	3	3	3	3	2	5
	School Resource Officer Units	7	7	7	7	7	7	8	8	8	8
Street											
	Miles of Streets	NA	NA	37.49	49.99	65.65	88.78	118.5	158	112	112
	Number of Street Lights	NA	NA	NA	NA	NA	NA	NA	1678	1680	1690
	Number of Traffic Signals	NA	NA	9	9	9	9	10	10	10	11
Water											
	Water Mains (miles)	NA	NA	6.61	8.82	11.76	15.62	20.91	27.88	28.59	28.59
	Storage Capacity	NA	NA	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD	4MGD
	Large Equipment ie. Tractors, etc.	NA	NA	NA	NA	NA	NA	3	3	3	3
Wastewater											
	Treatment Capacity	NA	NA	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD	3MGD
	Miles of lines	NA	NA	44.77	59.69	79.59	106.12	141.5	188.67	199.37	217.64
	Large Equipment ie. Tractors, etc.	NA	NA	NA	NA	3	3	3	4	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
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	20,399	806,760,051	39,549	37.3	9,399	3.1%
2022	20,574*	848,842,092*	41,258*	38*	9,399	2.8%

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

Population is an estimate based on information provided by the United States Census Bureau for all years except 2020 when the U.S. Census was performed
https://data.census.gov/table?q=DP05&g=160XX00US0509460&tid=ACSDP5Y2021.DP05

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 Four Years

City of Bryant, Arkansas - Top Ten Principal Employers Per Year

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

Saline County, Arkansas - Top Ten Principal Employers Per Year

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

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, 2022, 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 November 29, 2023.

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control

described in the accompanying schedule of findings and questioned costs as items 2022-002, and 2022-003 that we consider to be significant deficiencies.

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*.

City of Bryant, Arkansas' Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Bryant, Arkansas' response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City of Bryant, Arkansas' response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

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

ATA CPAs + Advisors PLLC

Hot Springs, Arkansas
November 29, 2023

City of Bryant, Arkansas
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2022

Federal Grantor	Federal ALN (formerly CFDA)	Pass-Through Grantor	Pass-Thru Grant	Program/Cluster Title	Fed Expenditures
US Department of Transportation					
Federal Highway Administration	20.205	AR Department of Transportation	STPU-9061(10)	Highway Planning and Construction Cluster	300,000
	20.205	AR Department of Transportation	STPU-9061(14)	Highway Planning and Construction Cluster	3,864,925
			AR Department of Transportation Total		**4,164,925**
US Department of Transportation				Highway Safety Cluster	
Federal Highway Administration	20.600	Arkansas State Police	OP-2021-02-02-04	State and Community Highway Safety (STEP 2022)	31,395
			Arkansas State Police Total		**31,395**
				Federal Highway Administration Total	**4,196,320**
				Total Federal Awards	**4,196,320**

The accompanying notes are an integral part of this schedule.

City of Bryant, Arkansas
Notes to the Schedule of Expenditures of Federal Awards
Year Ended December 31, 2022

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.

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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 the City of Bryant, Arkansas' major federal program for the year ended December 31, 2022. The City of Bryant, Arkansas' major federal program is 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 compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2022.

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.

Other Matters
The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2022-001. Our opinion on the major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the City of Bryant, Arkansas' response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The City of Bryant, Arkansas' response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a significant deficiency.

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.

Government Auditing Standards requires the auditor to perform limited procedures on the City of Bryant's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The City of Bryant's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

ATA CPAs + Advisors PLLC

Hot Springs, Arkansas
November 29, 2023

City of Bryant, Arkansas
Schedule of Findings and Questioned Costs
Year Ended December 31, 2022

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. Two significant deficiencies and no material weaknesses 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
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. One significant deficiency relating to the audit of the major federal award programs is 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 auditor’s report on compliance for the major federal award program for the City of Bryant, Arkansas expressed an unmodified opinion on the major program.
6. There is one audit finding that is required to be reported in accordance with the Uniform Guidance 2 CFR Section 200.516(a) reported in this schedule.
7. The program tested as a major program was: Highway Planning and Construction Cluster Projects, ALN 20.205.
8. The threshold for distinguishing Types A and B programs was $750,000.
9. The City of Bryant, Arkansas was determined not to be a low-risk auditee.

B. Findings - Financial Statement Audit:

Reference Number: 2022-002

Finding: Lack of adequate supporting documentation for capital asset transactions.

Category of Finding: Financial Reporting:

Condition: The City does not have adequate documentation to support the proceeds from sale of vehicles that were transferred to a third party vendor with whom the City contracted to provide leased vehicles. The proceeds were to be applied to those new leases.

Criteria: Appropriate financial reporting requires adequate supporting documentation be available to support all material financial transactions.

Cause: The third party vendor did not provide adequate documentation documenting the amount of proceeds from the sales, or how those proceeds were applied to the new leases.

Effect: The City is unable to adequately determine the amount of proceeds obtained from the sale of the vehicles or if those proceeds were applied appropriately to the new leases. This increases the risk of misstatement of the financial statements due to error or misappropriation of assets.

Recommendation: We recommend the City require full accounting from the third party vendor for all transactions they make on behalf of the City related to sale of assets or allocation of those sales to new leases.

Views of Responsible Officials: The City will work with the third party vendor to ensure that adequate documentation is obtained on a timely basis supporting all transactions made with the third party.

Reference Number: 2022-003

Finding: Lack of accurate reconciliations of capital assets.

Category of Finding: Financial Reporting:

Condition: The City was not able to accurately reconcile capital assets that led to errors in the ACFR report.

Criteria: Appropriate financial reporting requires all material assertions be accurately reconciled prior to creating the ACFR report.

Cause: The City had difficulties while transferring capital assets from their old to new accounting software that led to errors, primarily related to depreciation.

Effect: The City had errors in reporting of capital assets in the 2023 ACFR.

Recommendation: We recommend the City establish procedures to be performed and review of reconciliations that will identify any errors that occur in the reconciliations and correct those errors prior to preparation of the ACFR.

Views of Responsible Officials: City management will design procedures for timely preparation of reconciliations and oversight of those reconciliations prior to completion of the ACFR.

C. Federal Awards Findings and Questioned Costs -

Reference Number: 2022-001

Finding: Single Audit Data Collection Form not filed by due date

Category of Finding: Reporting:

Condition: The data collection form for the Single audit for the year ended December 31, 2022, was not submitted to the Federal Audit Clearinghouse by September 30, 2023.

Criteria: 2 CFR section 200.512 (b) provides for a form, referred to as the data collection form, to be prepared at the completion of each audit and submitted by auditee to the Federal Audit

Clearinghouse earlier of 30 calendar days after receipt of the auditor's reports or nine months after the end of the audit period.

Cause: The submission was late due to difficulties in completion of the financial statement audit.

Effect: The City of Bryant, Arkansas has not met the reporting requirement related to timely submission of the data collection form required for a Single Audit under the Uniform Guidance. Therefore per 2 CFR section 200.520, The City will not meet the low-risk auditee criteria for further Single Audits that requires submission of the data collection form and reporting package by the due date for each of the two subsequent audit years.

Recommendation: We recommend the City develop procedures working closely with the audit firm to ensure that the data collection form is submitted by the reporting deadline.

Views of Responsible Officials: The City will work with the audit firm to ensure that the audit field work is scheduled with sufficient time to allow the report and data collection form to be timely filed in the future.

City of Bryant, Arkansas
SCHEDULE OF PRIOR-YEAR AUDIT FINDINGS
For the Year Ended December 31, 2022

NONE

The City of Bryant, Arkansas respectfully submits the following corrective action plan for the year ended December 31, 2022. Contact Person: Joy Black

Name and address of independent public accounting firm:
ATA CPAs + Advisors PLLC
1720 Higdon Ferry Rd., Ste 101
Hot Springs, AR 71913

Audit period: December 31, 2022
The findings from the December 31, 2022, schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

Findings - Federal Awards

2022-001 Single Audit Data Collection Form Not Filed by the Due Date
Recommendation:
We recommend the City develop procedures working closely with the audit firm to ensure that the data collection form is supported by the reporting deadline.
Action Taken: The City of Bryant, Arkansas will develop procedures to ensure that the data collection form is filed prior to the due date
Name of person responsible for the correction action: Joy Black
Anticipated completion date for the correction action: December 31, 2023

Findings - Federal Awards Continued

2022-002 Lack of adequate supporting documentation for capital asset transactions
Recommendation:
We recommend the City require full accounting from the third party vendor for all transactions they make on behalf of the City related to sale of assets or allocation of those sales to new leases.
Action Taken:
The City will make arrangements with the third party vendor requiring that adequate and appropriate documentation be provided to support all financial activity of the
vendor related to lease contracts with the City.
Name of person responsible for the correction action: Joy Black
Anticipated completion date for the correction action: December 31, 2023

2022-003 Lack of accurate reconciliations of capital assets.
Recommendation: We recommend the City establish procedures to be performed and review of reconciliations that will identify any errors that occur in the reconciliations and correct those errors prior to preparation of the ACFR.
Action Taken: Management and staff will develop better reconciliation processes with enhanced review by management of all material account assertions prior to preparation of the ACFR.
Name of person responsible for the correction action: Joy Black
Anticipated completion date for the correction action: December 31, 2023

Joy Black, Finance Director

ATA CPAs + Advisors PLLC
1720 Higdon Ferry Rd., Ste. 101 Hot Springs, AR 71913
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www.atacpa.net

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, 2022:

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, 2022.

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

ATA CPAs + Advisors PLLC

Hot Springs, Arkansas
November 29, 2023