



Rescheduled Regular Meeting of the Board of Directors

City of Texarkana, Arkansas
216 Walnut Street

Agenda - Tuesday, December 06, 2022 - 6:00 PM

Call to Order

Roll Call

Invocation given by Director Brewer

Pledge of Allegiance given by District Court Clerk Karen Reed

CITIZEN COMMUNICATION

Please fill out a Citizen Communication Card with your name and contact information for the City Clerk's records.

A limit of five (5) minutes per person is allotted for citizens to express their concerns to the Board of Directors, with a maximum of fifty (50) minutes reserved for Citizens Communication. The Board of Directors cannot respond to citizens' concerns during this time.

Be respectful of the Board of Directors, city staff, and the public by refraining from abusive conduct, personal charges, or verbal attacks.

PRESENTATION

1. Presentation of the City of Texarkana, Arkansas Employee Service Awards. (ADMIN)

CONSENT

2. Approval of the minutes of the regular meeting November 21, 2022. (CCD) City Clerk Heather Soyars
3. Adopt a Resolution approving the reimbursement of \$22,000.00 to the Texarkana Regional Airport from American Rescue Act Funds. (FIN) Finance Director TyRhonda Henderson

REGULAR

4. Adopt an Ordinance authorizing the issuance and sale of a General Revenues Note, Series 2022, by the City of Texarkana, Arkansas, in the principal amount of \$650,000. (FIN) Finance Director TyRhonda Henderson

An emergency clause is requested. An emergency clause requires a separate and distinct vote of the board and is valid only if there is a two-thirds vote of approval by the Board.

BOARD OF DIRECTORS' COMMENTARY

NEXT MEETING DATE: Monday, December 19, 2022

ADJOURN

City Calendar

Celebration of the Feast of Our Lady of Guadalupe - Sunday, December 11th - 12PM - 1PM

Santa Sprint - Saturday, December 17th - 8AM - 10AM

City Hall Closed - Christmas Holiday - Friday, December 23rd & Monday December 26th

City Hall Closed - New Year Holiday - Friday December 30th & Monday January 2nd

City Hall Closed - Martin Luther King Day - Monday, January 16th

Mardi Gras Parade - Saturday, February 18th - 4PM - 6PM

Run the Line - Sunday, February 19th - 7AM - 12:30PM

Texarkana Rec Center Calendar

Ageless Grace - Mondays – 2PM – 3PM

Gym Open - Mondays, Wednesdays & Fridays – 8AM - 7PM & Saturdays - 8AM – Noon

Dance Fitness - Tuesdays - 6PM & Saturdays - 11AM



CITY OF TEXARKANA, AR

BOARD OF DIRECTORS

AGENDA TITLE: Presentation of the City of Texarkana, Arkansas Employee Service Awards. (ADMIN)

AGENDA DATE: December 6, 2022

ITEM TYPE: Ordinance Resolution Other : Presentation

DEPARTMENT: City Clerk Department

PREPARED BY: Heather Soyars, City Clerk

REQUEST: Presentation of employee service awards.

EMERGENCY CLAUSE: N/A

SUMMARY: Employee Service Awards:

Shannon M. Fannin	TWU	5 years
Scott Cupp	TWU	20 years
Justicia Magsalay	Bi-State Building Maintenance	5 years

EXPENSE REQUIRED: N/A

AMOUNT BUDGETED: N/A

**APPROPRIATION
REQUIRED:** N/A

**RECOMMENDED
ACTION:** N/A

EXHIBITS: None



CITY OF TEXARKANA, AR BOARD OF DIRECTORS

AGENDA TITLE:	Approval of the minutes of the regular meeting November 21, 2022. (CCD) City Clerk Heather Soyars
AGENDA DATE:	December 6, 2022
ITEM TYPE:	Ordinance <input type="checkbox"/> Resolution <input type="checkbox"/> Other <input checked="" type="checkbox"/> : Minutes
DEPARTMENT:	City Clerk Department
PREPARED BY:	Heather Soyars, City Clerk
REQUEST:	Approval of meeting minutes.
EMERGENCY CLAUSE:	N/A
SUMMARY:	Approval of meeting minutes
EXPENSE REQUIRED:	N/A
AMOUNT BUDGETED:	N/A
APPROPRIATION REQUIRED:	N/A
RECOMMENDED ACTION:	The City Clerk recommends Board approval.
EXHIBITS:	Meeting minutes.



Regular Meeting of the Board of Directors

City of Texarkana, Arkansas

216 Walnut Street

Minutes - Monday, November 21, 2022 - 6:00 PM

Mayor Brown called the meeting to order at 6:00 PM.

PRESENT: Mayor Allen Brown, Ward 1 Director Terry Roberts, Ward 2 Director Laney Harris, Ward 4 Director Ulysses Brewer, Ward 5 Director Barbara Miner, and Ward 6 Director Jeff Hart.

ALSO, PRESENT: City Manager E. Jay Ellington, City Attorney George Matteson, City Clerk Heather Soyars and Deputy City Clerk Jenny Narens.

ABSENT: Assistant Mayor Ward 3 Steven Hollibush.

Invocation given by Mayor Brown.

Pledge of Allegiance led by Central Records and Communications Commander Doug Avery.

CITIZEN COMMUNICATION

Camile Moseley, 4835 Old Clay Pit Road, said she was concerned about the flooding around her home and would like something done to prevent it. She also said there had been dumping in her neighborhood, and it needed to be cleaned up.

CONSENT

Director Hart made the motion to adopt the Consent agenda, Seconded by Director Roberts. The motion carried and the following item was approved:

1. Approval of the minutes of the regular meeting November 7, 2022. (CCD) City Clerk Heather Soyars

REGULAR

2. Resolution No. 2022-69 authorized the City Manager to enter into a contract with Stan Excavating Company for the demolition of the Regency House located at 110 E. Broad Street in Ward 2. (PWD) Public Works Director Tyler Richards

After a brief discussion, the motion to adopt the resolution made by Director Hart, Seconded by Director Roberts.

Voting Yea: Director Harris, Director Brewer, Director Miner and Director Hart.

Voting Nay: Mayor Brown and Director Roberts.

The motion carried 4-2 and the Mayor declared the resolution adopted.

3. Resolution No. 2022-70 authorized the transfer of existing bonds from Cooper Tire & Rubber Company to Good Year Tire & Rubber Company. (ADMIN) Finance Director TyRhonda Henderson

After a brief discussion, the motion to adopt the resolution made by Director Hart, Seconded by Director Roberts.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner and Director Hart.

The motion carried 6-0 and the Mayor declared the resolution adopted.

4. Ordinance No. 33-2022 authorized the City Manager to enter into a service agreement with the Texarkana Chamber of Commerce for support services to include advertising and development of a mobile tour application. (ADMIN) City Manager Jay Ellington

After a brief discussion, the motion to suspend the rules and place the ordinance on its first reading in abbreviated form made by Director Hart, Seconded by Director Roberts.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the ordinance was read the first time in abbreviated form.

Motion to suspend the rules and place the ordinance on its second reading in abbreviated form made by Director Brewer, Seconded by Director Hart.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the ordinance was read the second time in abbreviated form.

Motion to suspend the rules and place the ordinance on its third and final reading in abbreviated form made by Director Brewer, Seconded by Director Hart.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the ordinance was read the third time in abbreviated form.

Motion to adopt the ordinance made by Director Hart, Seconded by Director Brewer.

Mayor Brown asked if anyone would like to speak for or against this ordinance.

No one came forward.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the Mayor declared the ordinance adopted.

An emergency clause is requested. An emergency clause requires a separate and distinct vote of the board and is valid only if there is a two-thirds vote of approval by the Board.

Motion to enact the emergency clause made by Director Hart, Seconded by Director Roberts.

Mayor Brown asked if anyone would like to speak for or against the emergency clause.

No one came forward.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the Mayor declared the emergency clause enacted.

5. Ordinance No. 34-2022 authorized the City Manager to enter into a service agreement with Main Street Texarkana for support services to include the 2022 Christmas Parade, Broad Street lighting upgrades and landscape enhancements. (ADMIN) City Manager Jay Ellington

After a brief discussion, the motion to suspend the rules and place the ordinance on its first reading in abbreviated form made by Director Hart, Seconded by Director Miner.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the ordinance was read the first time in abbreviated form.

Motion to suspend the rules and place the ordinance on its second reading in abbreviated form made by Director Roberts, Seconded by Director Hart.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the ordinance was read the second time in abbreviated form.

Motion to suspend the rules and place the ordinance on its third and final reading in abbreviated form made by Director Hart, Seconded by Director Roberts.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the ordinance was read the third time in abbreviated form.

Motion to adopt the ordinance made by Director Hart, Seconded by Director Roberts.

Mayor Brown asked if anyone would like to speak for or against this ordinance.

No one came forward.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the Mayor declared the ordinance adopted.

An emergency clause is requested. An emergency clause requires a separate and distinct vote of the board and is valid only if there is a two-thirds vote of approval by the Board.

Motion to enact the emergency clause made by Director Hart, Seconded by Director Roberts.

Mayor Brown asked if anyone would like to speak for or against the emergency clause.

No one came forward.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner, and Director Hart.

The motion carried 6-0 and the Mayor declared the emergency clause enacted.

BOARD OF DIRECTORS' COMMENTARY

Director Harris said he spoke with a representative at SWEPCO, and they would be cutting tree limbs off power lines through the end of January. He also asked why the grass he called about this summer near the creeks and right-of-way, had not been mowed.

CITY MANAGER REPORT

City Manager E. Jay Ellington asked Central Records and Communications Commander Doug Avery to speak before the Board.

Central Records and Communications Commander Doug Avery said after 34 years of service, it was time for him to go home to spend time with his family. He thanked the City for allowing him to serve the citizens of the community and if anyone were to need him, please call.

The City Manager gave the following report:

He thanked the Solid Waste Committee for meeting today to discuss the hauler contacts.

He said he hoped to present a performance-based contract with AR-TX REDI to the Board by the end of the year. The two operational contracts with Crossties and 1894, would hopefully be presented to the Board next year.

The budget workshop would be November 29, 2022, at 4:00 PM.

He said he would be out of the office December 1, 2022 – December 10, 2022.

NEXT MEETING DATE: Tuesday, December 6, 2022

ADJOURN

Motion to adjourn made by Director Hart, Seconded by Director Miner.

Voting Yea: Mayor Brown, Director Roberts, Director Harris, Director Brewer, Director Miner and Director Hart.

The motion carried 6-0 and the meeting adjourned at 6:45 PM.

APPROVED this the 6th day of December 2022.

Allen L. Brown, Mayor

Heather Soyars, City Clerk



CITY OF TEXARKANA, AR BOARD OF DIRECTORS

AGENDA TITLE: Adopt a Resolution approving the reimbursement of \$22,000.00 to the Texarkana Regional Airport from American Rescue Act Funds. (FIN)
Finance Director TyRhonda Henderson

AGENDA DATE: 12/6/2022

ITEM TYPE: Ordinance Resolution Other : _____

DEPARTMENT: Finance Department

PREPARED BY: TyRhonda Henderson, Finance Director

REQUEST: N/A

EMERGENCY CLAUSE: N/A

SUMMARY: The American Rescue Act Fund was approved by the City of Texarkana, Arkansas Board of Directors on December 20, 2021 with resolution 2021-65. This budget allocated \$972,090 in 2021 and the remaining \$656,637 in 2022. Of the total \$1,628,727, \$220,286.30 has been spent. The purpose of this agenda item is to approve the reimbursement of \$22,000.00 to the Texarkana Regional Airport for engineering services in connection with the Landside Development. As this would be considered a general governmental service, it is eligible for reimbursement due to the City receiving less than \$10 million from the American Rescue Plan Act.

EXPENSE REQUIRED: \$22,000.00

AMOUNT BUDGETED: \$22,000.00

**APPROPRIATION
REQUIRED:** \$0

**RECOMMENDED
ACTION:** City Manager and staff recommend approval

EXHIBITS: Resolution and invoice

RESOLUTION NO. _____

WHEREAS, allocated American Rescue Plan Act (ARPA) Funds remain available for use in accordance with applicable law and restriction; and

WHEREAS, of the total ARPA funds allocated, \$1,628,727.00, the total spent to date is \$220,286.30; and

WHEREAS, an eligible use of a portion of such funds is to reimburse the Airport Authority for \$22,000.00, incurred in connection with Landslide Development; and

WHEREAS, the City Manager and staff recommend approval;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the City of Texarkana, Arkansas, that the reimbursement described herein is approved and, further, all applicable City budgets are appropriately amended.

PASSED AND APPROVED this 6th day of December, 2022.

Allen L. Brown, Mayor

ATTEST:

Heather Soyars, City Clerk

APPROVED:

George Matteson, City Attorney

Texarkana Regional Airport Authority
 Paul Mehrlich, Executive Director of Aviation
 201 Airport Drive
 Texarkana, AR 71854

Invoice number 225712-008
 Date 11/08/2022

Project **225712 Texarkana Regional Airport
 Landside Development - Design Only**

Billing Period: October 1, 2022 through October 31, 2022

Engineering services in connection with the above referenced project in accordance with our agreement and Work order #3.

PRELIMINARY DESIGN & REPORTS

Contract Amount	28,750.00		
Percent Complete	90.43		
Prior Billed	26,000.00		
Total Billed	26,000.00		
		Current Billed	0.00

GRANT ADMINISTRATION

Contract Amount	7,500.00		
Percent Complete	29.33		
Prior Billed	2,200.00		
Total Billed	2,200.00		
		Current Billed	0.00

TOPOGRAPHIC SURVEY

Contract Amount	24,500.00		
Percent Complete	100.00		
Prior Billed	24,500.00		
Total Billed	24,500.00		
		Current Billed	0.00

ENVIRONMENTAL COORDINATION

Contract Amount	12,500.00		
Percent Complete	84.80		
Prior Billed	10,600.00		
Total Billed	10,600.00		
		Current Billed	0.00

GEOTECHNICAL INVESTIGATION

Contract Amount	20,275.00		
Percent Complete	100.00		
Prior Billed	20,275.00		
Total Billed	20,275.00		
		Current Billed	0.00

ENGINEERING DESIGN DOCUMENTS

Contract Amount	263,975.00
Percent Complete	59.56
Prior Billed	135,211.30
Total Billed	157,211.30

Current Billed	22,000.00
Total	22,000.00

Invoice total **22,000.00**

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Current Billed
PRELIMINARY DESIGN & REPORTS	28,750.00	26,000.00	26,000.00	0.00
GRANT ADMINISTRATION	7,500.00	2,200.00	2,200.00	0.00
TOPOGRAPHIC SURVEY	24,500.00	24,500.00	24,500.00	0.00
ENVIRONMENTAL COORDINATION	12,500.00	10,600.00	10,600.00	0.00
GEOTECHNICAL INVESTIGATION	20,275.00	20,275.00	20,275.00	0.00
ENGINEERING DESIGN DOCUMENTS	263,975.00	135,211.30	157,211.30	22,000.00
Total	357,500.00	218,786.30	240,786.30	22,000.00

Approved by:

Matthew R. Vinyard
 Project Manager, P.E.



CITY OF TEXARKANA, AR

BOARD OF DIRECTORS

AGENDA TITLE: Adopt an Ordinance authorizing the issuance and sale of a General Revenues Note, Series 2022, by the City of Texarkana, Arkansas, in the principal amount of \$650,000. (FIN) Finance Director TyRhonda Henderson

An emergency clause is requested. An emergency clause requires a separate and distinct vote of the board and is valid only if there is a two-thirds vote of approval by the Board.

AGENDA DATE: December 6, 2022

ITEM TYPE: Ordinance Resolution Other : _____

DEPARTMENT: Finance Department

PREPARED BY: TyRhonda Henderson, Finance Director

REQUEST: N/A

EMERGENCY CLAUSE: Yes

SUMMARY: On November 7, 2022, the Board of Directors approved resolution 2022-66 authorizing the City Manager to seek proposals for Amendment 78 financing of capital improvements for the Front Street Plaza Project in the amount of \$650,000. According to state statute, an ordinance must be adopted by the Board of Directors to finalize the issuance, sale, and terms of the note. The low bid was submitted by Commercial National Bank with an interest rate of 3.47%.

EXPENSE REQUIRED: \$0

AMOUNT BUDGETED: \$0

**APPROPRIATION
REQUIRED:** \$0

**RECOMMENDED
ACTION:** City Manager and staff recommend approval

EXHIBITS: Ordinance and Bids

ORDINANCE NO. _____

AN ORDINANCE PURSUANT TO THE AUTHORITY OF AMENDMENT 78 TO THE ARKANSAS CONSTITUTION AND THE LAWS OF THE STATE OF ARKANSAS AUTHORIZING THE INCURRENCE \$650,000.00 OF INDEBTEDNESS TO FINANCE CAPITAL IMPROVEMENTS UPON THE FRONT STREET PLAZA PROJECT; PROVIDING FOR PAYMENT OF AMOUNTS COMING DUE THEREUNDER; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY

WHEREAS, in connection with the continued development of the Front Street Plaza project in downtown Texarkana it is necessary to incur indebtedness in the amount of \$650,000.00 for capital improvements upon such project area; and,

WHEREAS, upon request, a low bid was submitted by Commercial National Bank of Texarkana (“CNB”), pursuant to which CNB proposed to extend such credit for a term of five (5) years at an annual percentage rate of 3.47%, with payments of principal and interest coming due and payable annually in the amount of approximately \$143,840.60+/-; and

WHEREAS, the City Manager and staff recommend incurring such indebtedness on such terms for the purposes stated, in accordance with Amendment 78 to the Arkansas Constitution and the laws of the State of Arkansas;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF TEXARKANA, ARKANSAS, THAT:

Section 1. The bid of Commercial National Bank of Texarkana described above for the extension of credit in the amount of Six Hundred Fifty Thousand Dollars to finance capital improvements upon the Front Street Plaza Project for a term of five (5) years at annual percentage rate of 3.47%, with annual payments of principal and interest over the term of the loan.

Section 2. The Mayor, City Clerk, City Manager, and Finance Director are hereby authorized to take, or cause to be taken, all action necessary to enter into the indebtedness described above and execute all required contracts and documents for that purpose.

Section 3. Board of Directors hereby finds and declares that the expected useful life of the capital improvements financed pursuant to the terms here to be more than one year.

Section 4. The funding for satisfaction of the payments, as the same come due, shall be paid by and from budgeted or available funds.

Section 5. The City represents, warrants, and covenants that the aggregate principal amount of short-term financing obligations incurred by the City pursuant to Amendment 78 to the Arkansas Constitution, including that represented by the indebtedness described above, does not exceed five percent of the assessed value of taxable property located within the City, as determined by the last tax assessment completed before the last obligation was incurred by the City.

Section 6. Under the authority of the Constitution and laws of the State of Arkansas, including particularly Amendment 78 to the Arkansas Constitution, financing represented by the described above for the purpose of said capital improvements upon the Front Street Plaza Project is hereby authorized.

Section 7. The provisions of this Ordinance are hereby declared to be separable, and if any provision shall for any reason be held illegal or invalid, it shall not affect the validity of the remainder of the Ordinance.

Section 8. All ordinances or resolutions or parts of ordinances or resolutions in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 9. This Ordinance shall not create any right of any kind, and no right of any kind shall arise hereunder pursuant to it, until the indebtedness described herein shall be signed on behalf of the City and delivered.

Section 10. Nothing contained in this Ordinance is intended, nor shall be deemed to be waiver of any applicable policy, local ordinance, or statutory requirement as relates to the use of the funds acquired hereunder or expenditure of the same.

Section 11. It is hereby ascertained and declared that bid conditions and potential interest rate changes necessitate the immediate acceptance of the bid and, as follows, entry into the corresponding indebtedness documentation as soon as reasonably possible and to alleviate immediate hazards to the health, safety, and welfare of the City, its inhabitants, and their property, it is, therefore, declared that an emergency exists and this Ordinance being necessary for the immediate preservation of the public peace, health, and safety shall take effect and be enforced from and after its passage.

PASSED AND APPROVED this 6th day of December, 2022.

Allen L. Brown, Mayor

ATTEST:

Heather Soyars, City Clerk


APPROVED:

George Matteson, City Attorney

BID FOR LOAN TERMS ON A PROMISSORY NOTE
CITY OF TEXARKANA, ARKANSAS
DUE 4:00 P.M., November 15, 2022

Interest rate on 5-year promissory note: 3.47 %

I, Levi Ponder, am authorized to
submit this bid on the behalf of Commercial National Bank of Texarkana,
located at 224 E. 4th St. Texarkana, Arkansas.

By 

Title Sr. Vice President

(Notary language)



2900 St Michael Drive
Texarkana, Texas 75503

November 15, 2022

City of Texarkana Arkansas
216 Walnut
Texarkana, Arkansas 71854

Dear Mr. Ellington
Texarkana Arkansas Board of Directors

We are pleased to advise you that Farmers Bank & Trust Company ("**FB&T**") has reviewed & approved your loan request for \$650,000 for the City of Texarkana, Arkansas.

LOAN AMOUNT: **\$650,000.00**

RATE: **5.45% Fixed for 60 Months**

TERM: **Annual Principal & Interest Reductions
Note pre-payable at any time without penalty**

LTV: **100%**

COLLATERAL: **Unsecured**

REQUIREMENTS:

City of Texarkana Arkansas resolution for approval of the loan request and the authorized signers

The Loan will be governed by loan documents deemed necessary to FB&T and prepared by FB&T's legal counsel.

All loan documents evidencing the Loan shall be in a form acceptable to FB&T, prepared by FB&T's legal counsel.

We hope that these terms are satisfactory to you and appreciate you giving FB&T the opportunity to extend this credit to you. Farmers Bank & Trust looks forward to working with you on this project and others in the future. If you have any questions, please do not hesitate to call me.

Thank You Again for the Opportunity to Serve You.

Sincerely,

James Bramlett
President-Texarkana

NMLS # 711126

Cell: 903-826-3071

BID FOR TERMS ON A PROMISSORY NOTE
CITY OF TEXARKANA, ARKANSAS
November 8, 2022

The City of Texarkana, Arkansas is accepting bids from financial institutions regarding terms on a promissory note and you are most cordially encouraged to submit a bid. The successful bidder must execute a Subscription Agreement in substantially the form attached.

In its meeting on November 7, 2022, the Board of Directors of the City adopted a resolution authorizing the City Manager to solicit bids of \$650,000 for a promissory note that is being issued under Amendment No. 78 to the Arkansas Constitution. The total principal and interest payments in each fiscal year shall be charged against and payable from the general revenues of the City. The City will not grant a lien on or security interest in land or parking improvement or other improvements to secure the promissory note. The promissory note will be issued pursuant to an authorizing ordinance. After the award of the bid in November 2022, the promissory note shall be prepayable at any time at the option of the City without penalty.

The City is seeking bids for a 5-year promissory note with annual payments beginning in 2022. It is anticipated the funds will need to be available within 30 days of award of the bid.

Please indicate your bids on the attached form and return it by **4:00 p.m., November 15, 2022** to:

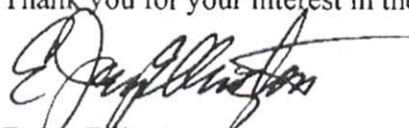
TyRhonda Henderson, Finance Director
City of Texarkana, Arkansas
216 Walnut Street
Texarkana, Arkansas 71854

Bids may be faxed to (870)772-8182 or emailed to tyrhonda.henderson@txkusa.org. Faxed bids must be received by 4:00 p.m., per the time posted by the Finance Director's fax machine, on November 15, 2022.

Interested bidders may request a copy of the audited financial statements of the City for 2021 and the City's 2022 Budget Resolution by contacting the undersigned at (870) 779-4954.

Upon the delivery of the promissory note, there will be delivered at the expense of the City an opinion, substantially the form available on request. The interest on the promissory note will be excludable from gross income for federal and Arkansas income tax purposes, as described in the opinion. The promissory note is anticipated to be a "qualified tax-exempt obligation" or "bank qualified" under section 265(b) of the Internal Revenue Code of 1986, as amended, subject to Bond Counsel's final determination.

Thank you for your interest in the City of Texarkana, Arkansas.


E. Jay Billington
City Manager

BID FOR LOAN TERMS ON A PROMISSORY NOTE
CITY OF TEXARKANA, ARKANSAS
DUE 4:00 P.M., November 15, 2022

Interest rate on 5-year promissory note: 5.45 %

I, JAMES BRAMLETT, am authorized to

submit this bid on the behalf of FARMERS BANK & TRUST,

located at 1102 ARKANSAS BLVD. TEXARKANA, ARKANSAS

By JAMES BRAMLETT

Title MARKET PRESIDENT TEXARKANA

(Notary language)

**BID FOR TERMS ON A PROMISSORY NOTE
CITY OF TEXARKANA, ARKANSAS
November 8, 2022**

The City of Texarkana, Arkansas is accepting bids from financial institutions regarding terms on a promissory note and you are most cordially encouraged to submit a bid. The successful bidder must execute a Subscription Agreement in substantially the form attached.

In its meeting on November 7, 2022, the Board of Directors of the City adopted a resolution authorizing the City Manager to solicit bids of \$650,000 for a promissory note that is being issued under Amendment No. 78 to the Arkansas Constitution. The total principal and interest payments in each fiscal year shall be charged against and payable from the general revenues of the City. The City will not grant a lien on or security interest in land or parking improvement or other improvements to secure the promissory note. The promissory note will be issued pursuant to an authorizing ordinance. After the award of the bid in November 2022, the promissory note shall be prepayable at any time at the option of the City without penalty.

The City is seeking bids for a 5-year promissory note with annual payments beginning in 2022. It is anticipated the funds will need to be available within 30 days of award of the bid.

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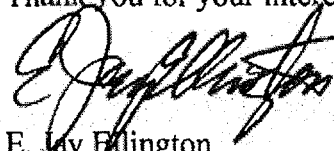
TyRhonda Henderson, Finance Director
City of Texarkana, Arkansas
216 Walnut Street
Texarkana, Arkansas 71854

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Upon the delivery of the promissory note, there will be delivered at the expense of the City an opinion, substantially the form available on request. The interest on the promissory note will be excludable from gross income for federal and Arkansas income tax purposes, as described in the opinion. The promissory note is anticipated to be a "qualified tax-exempt obligation" or "bank qualified" under section 265(b) of the Internal Revenue Code of 1986, as amended, subject to Bond Counsel's final determination.

Thank you for your interest in the City of Texarkana, Arkansas.



E. Jay Ellington
City Manager

BID FOR LOAN TERMS ON A PROMISSORY NOTE
CITY OF TEXARKANA, ARKANSAS
DUE 4:00 P.M., November 15, 2022

Interest rate on 5-year promissory note: 4.38 %

I, Merrill Wautlet, am authorized to
submit this bid on the behalf of Regions Bank;
located at 330 Texas St. 3rd Floor, Shreveport, La. 71101.

By Merrill Wautlet
Title Senior Vice President

* Other costs to be incurred by the City: \$3,500.00 Counsel fees

(Notary language)

	Begin	Balar	Principal	Interest	Payment	Additional	End Balance
1	650000	9349.68	3174.63	12524.31	0	640650.3	
2	640650.3	9395.34	3128.96	12524.31	0	631255	
3	631255	9441.23	3083.08	12524.31	0	621813.8	
4	621813.8	9487.34	3036.97	12524.31	0	612326.4	
5	612326.4	9533.68	2990.63	12524.31	0	602792.7	
6	602792.7	9580.24	2944.07	12524.31	0	593212.5	
7	593212.5	9627.03	2897.28	12524.31	0	583585.5	
8	583585.5	9674.05	2850.26	12524.31	0	573911.4	
9	573911.4	9721.3	2803.01	12524.31	0	564190.1	
10	564190.1	9768.78	2755.53	12524.31	0	554421.3	
11	554421.3	9816.49	2707.82	12524.31	0	544604.8	
12	544604.8	9864.43	2659.87	12524.31	0	534740.4	
13	534740.4	9912.61	2611.7	12524.31	0	524827.8	
14	524827.8	9961.03	2563.28	12524.31	0	514866.8	
15	514866.8	10009.68	2514.63	12524.31	0	504857.1	
16	504857.1	10058.56	2465.74	12524.31	0	494798.5	
17	494798.5	10107.69	2416.62	12524.31	0	484690.8	
18	484690.8	10157.06	2367.25	12524.31	0	474533.8	
19	474533.8	10206.66	2317.64	12524.31	0	464327.1	
20	464327.1	10256.51	2267.79	12524.31	0	454070.6	
21	454070.6	10306.61	2217.7	12524.31	0	443764	
22	443764	10356.95	2167.36	12524.31	0	433407	
23	433407	10407.53	2116.78	12524.31	0	422999.5	
24	422999.5	10458.36	2065.95	12524.31	0	412541.2	
25	412541.2	10509.44	2014.87	12524.31	0	402031.7	
26	402031.7	10560.77	1963.54	12524.31	0	391471	
27	391471	10612.35	1911.96	12524.31	0	380858.6	
28	380858.6	10664.18	1860.13	12524.31	0	370194.4	
29	370194.4	10716.26	1808.05	12524.31	0	359478.2	
30	359478.2	10768.6	1755.71	12524.31	0	348709.6	
31	348709.6	10821.2	1703.11	12524.31	0	337888.4	
32	337888.4	10874.05	1650.26	12524.31	0	327014.3	
33	327014.3	10927.16	1597.15	12524.31	0	316087.2	
34	316087.2	10980.52	1543.78	12524.31	0	305106.6	
35	305106.6	11034.15	1490.15	12524.31	0	294072.5	
36	294072.5	11088.04	1436.26	12524.31	0	282984.4	
37	282984.4	11142.2	1382.11	12524.31	0	271842.2	
38	271842.2	11196.62	1327.69	12524.31	0	260645.6	
39	260645.6	11251.3	1273	12524.31	0	249394.3	
40	249394.3	11306.26	1218.05	12524.31	0	238088.1	
41	238088.1	11361.48	1162.83	12524.31	0	226726.6	
42	226726.6	11416.97	1107.34	12524.31	0	215309.6	
43	215309.6	11472.73	1051.58	12524.31	0	203836.9	
44	203836.9	11528.76	995.55	12524.31	0	192308.1	
45	192308.1	11585.07	939.24	12524.31	0	180723.1	
46	180723.1	11641.65	882.66	12524.31	0	169081.4	

47	169081.4	11698.51	825.8	12524.31	0	157382.9
48	157382.9	11755.64	768.67	12524.31	0	145627.3
49	145627.3	11813.06	711.25	12524.31	0	133814.2
50	133814.2	11870.75	653.55	12524.31	0	121943.5
51	121943.5	11928.73	595.58	12524.31	0	110014.7
52	110014.7	11986.99	537.32	12524.31	0	98027.74
53	98027.74	12045.54	478.77	12524.31	0	85982.21
54	85982.21	12104.37	419.94	12524.31	0	73877.84
55	73877.84	12163.49	360.82	12524.31	0	61714.36
56	61714.36	12222.89	301.42	12524.31	0	49491.46
57	49491.46	12282.59	241.72	12524.31	0	37208.87
58	37208.87	12342.58	181.73	12524.31	0	24866.3
59	24866.3	12402.86	121.45	12524.31	0	12463.44
60	12463.44	12463.44	60.87	12524.31	0	0