



**Finance Committee
Meeting Agenda
January 27, 2026
5:00 PM
City Council Chambers**

City Council Members:

**Gayatri Richardson Ward 1, Position 2
Cindy Acree Ward 2, Position 1
Bill Burckart Ward 3, Position 2**

***If the public would like to attend virtually, please log on at the following link: <https://us02web.zoom.us/j/89139307844?pwd=ZWMxNVhRby9RVElhd1pyZzluVmdHZz09>**

Call to Order/Roll Call

City Council Items To Be Considered

- | | |
|--|-------------------|
| 1. Resolution Accepting Offer of Financial Assistance from Arkansas Department of Agriculture | Resolution |
| <p>Staff is requesting approval of a resolution authorizing the Mayor & City Clerk to accept an offer of financial assistance from Arkansas Department of Agriculture in the form of a loan in the amount up to \$8,733,449.00, and a loan with principal forgiveness in the amount of up to \$887,911.00, from the Drinking Water State Revolving Loan fund. These funds are to be used for the 48" supply water transmission project or Water Master Plan Project 1. No budget adjustment is needed.</p> | |



City of Bentonville, Arkansas Agenda Item Form

Item Details

Council Meeting Date:		Submitted By:	
Phone:		For Department(s):	
Email:			

Item Type (Check all that apply)

<input type="checkbox"/> Informational	<input type="checkbox"/> Bid Award	<input type="checkbox"/> Enter into an Agreement	<input type="checkbox"/> Change Order
<input type="checkbox"/> Recognizing Funds	<input type="checkbox"/> Budget Adjustment	<input type="checkbox"/> Waiver of Bid	<input type="checkbox"/> Emergency Clause
<input type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Informational	

Title, Recommendation & Justification

Title:	
Action Recommendation & Justification:	
Additional Comments for Consideration (Optional):	

Amount for Approval:	\$
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Budget Impact

Is this Item Budgeted? YES NO ITEM HAS NO COST OTHER: _____

Budget Adjustment (to be completed by Finance when applicable)

Account Number (ORG-OBJECT)	Account Description	Expense	Revenue
		\$	\$
		\$	\$
		\$	\$
		\$	\$

Fund(s) Impacted

(check all that apply)

General Fund **Utility Fund** **Street Fund** **Other(s):** _____

Budget Impact Notes for Consideration (Optional):



Sarah Huckabee Sanders
Governor

ARKANSAS DEPARTMENT OF AGRICULTURE

1 Natural Resources Drive, Little Rock, AR 72205
agriculture.arkansas.gov
(501) 225-1598



Wes Ward
Secretary of Agriculture

SENT VIA USPS MAIL AND EMAIL TO: pnewbill@bentonvillear.com ONLY

December 29, 2025

Mr. Preston Newbill
Water Utilities Deputy Director, City of Bentonville
1000 Southwest 14th Street
Bentonville, Arkansas 72712

RE: Approval of Financial Assistance, Project 25-023, Loans 02749-DW-L & 02750-DW-F

Director Newbill:

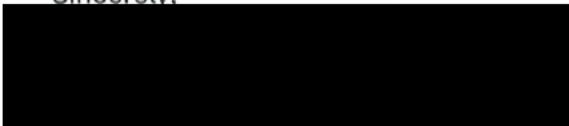
At its meeting on November 19, 2025, the Arkansas Natural Resources Commission approved your request for financial assistance for the City of Bentonville, in the form of a loan in the amount of up to \$8,733,449.00, and a loan with principal forgiveness in the amount of up to \$887,911.00, from the Drinking Water State Revolving Fund. These funds are to be used for the 48" Supply Water Transmission project as detailed in your funding application. This project number is 25-023, and the loan number is 02710-CW-L and 02711-CW-F.

These funds are considered federal funds (Drinking Water State Revolving Fund CFDA # 66.468), and this is an equivalency project. The Applicant must follow programmatic and federal requirements including but not limited to Build America, Buy America (BABA), American Iron and Steel (AIS), National Environmental Protection Act (NEPA), Davis Bacon Prevailing Wage Rates, and 2 CFR 200.

The Director will set the combined annual borrower rate and loan terms at the time of loan closing. The anticipated term for your funding is 20 years with a combined rate of 4% per annum. Your loan terms are contingent on full loan closing including first disbursement of funds on or before January 31, 2027. In the event this does not occur, the combined rate will be determined based on current available program rates at the time of closing.

If you accept the funding offer and would like to move forward with the proposed project, please sign and return the attached funding acceptance form. The acceptance certification included must be returned to Bob Hunt by January 31, 2026, to accept the above-mentioned loan. If you fail to accept the proposed funding prior to January 31, 2026, your financial assistance will be considered declined, and you will have to reapply for funding.

Sincerely,



Chris Colclasure
Director
Natural Resource Division

CC:bh

cc via email only: Brent Hauer, P.E., Project Manager, Freese and Nichols, Inc.,
Brent.Hauser@freese.com

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER INTO AN AGREEMENT WITH THE ARKANSAS DEPARTMENT OF AGRICULTURE FOR A LOAN IN THE AMOUNT OF UP TO EIGHT MILLION SEVEN-HUNDRED THIRTY-THREE THOUSAND FOUR-HUNDRED FORTY-NINE DOLLARS (\$8,733,449.00); AND FOR OTHER PURPOSES.

WHEREAS, the Bentonville Water Department would like to enter into a loan agreement with the Arkansas Department of Agriculture with the funds to be used for the 48” supply water transmission project or Water Master Plan Project 1.

WHEREAS, this loan has principal forgiveness in the amount of up to Eight-Hundred Eighty-Seven Thousand Nine-Hundred Eleven Dollars (\$887,911.00) from the Drinking Water State Revolving Loan Fund.

WHEREAS, no budget adjustment is necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BENTONVILLE, ARKANSAS THAT:

Section 1: The Mayor and City Clerk are authorized to enter into an agreement with the Arkansas Department of Agriculture for a loan of up to Eight Million Seven-Hundred Thirty-Three Thousand Four-Hundred Forty-Nine Dollars (\$8,733,449.00).

Section 2 - Severability Provision: If any part of this Resolution is held invalid, the remainder of this Resolution shall continue in effect as if such invalid portion never existed; and

Section 3 - Repeal of Conflicting Provisions: All Ordinances, Resolutions, or Orders of the City Council, or parts of the same, in conflict with this Resolution are repealed to the extent of such conflict.

PASSED and APPROVED this _____ day of _____, 2026.

APPROVED:

STEPHANIE ORMAN, MAYOR

ATTEST:

MALORIE MARRS, CITY CLERK