SALLISAW MUNICIPAL AUTHORITY
REGULAR MEETING

July 13, 2026

Time: Immediately Following the
Meeting of the Board of City Commissioners

Council Chambers
113 North Elm Street
Sallisaw, Oklahoma

A G E N D A

"POSSIBLE ACTION" INCLUDES, BUT IS NOT LIMITED TO, APPROVAL, AUTHORIZATION, ADOPTION, REJECTION, DENIAL, AMENDMENT, TAKING NO ACTION, OR TAKING THE ITEM FOR DISPOSITION AT A LATER DATE OR TIME.

1. **Meeting called to order**

2. **Declaration of a quorum**

3. **Possible action on minutes of regular meeting of June 8, 2026**

4. **Hear from Mr. DeWayne Sanders regarding public access to the fields at the Sports Complex by entities other than the Youth League**

5. **Discussion and possible direction to staff regarding revisions to the Sallisaw Sports Complex Operations Agreement, current contract expires on August 11, 2026**

6. **Discussion and possible action on Uptown Services Statement of Work (SOW) #25, an Agreement to Provide Consulting Services to the Sallisaw Municipal Authority, and authorize the General Manager to sign**

7. **Discussion and possible action to declare multiple Calix 854G Optical Network Terminals (ONTs) as surplus and authorize their transfer to Logic Networks in exchange for account credit in the amount of $23,100.00**

8. **Acknowledgment of SRS 2022 Arbitrage Rebate Calculation and IRS Payment in the amount of $103,471.02**

9. **Adjourn**

Posted: **JULY 9, 2026**

Time: **4:45 P.M.**

Kim Jamison

MINUTES

SALLISAW MUNICIPAL AUTHORITY

REGULAR MEETING

JUNE 8, 2026

The Sallisaw Municipal Authority met in a regular meeting on June 8, 2026, in the Council Chambers, 113 North Elm, Sallisaw. Notice of the meeting was given by emailing Sequoyah County Times; by emailing KXMX; by posting at city hall on June 5, 2026, at 3:15 P.M.; by posting on the city's website; and, by giving notice to the City Clerk.

Members present:	Marley Abell,	Chairman
	Kenny Moody,	Trustee, Ward 1
	Julian Mendiola,	Trustee, Ward 3
	Brad Hamilton,	Trustee, Ward 4
Members absent:	Josh Bailey,	Trustee, Ward 2
Staff present:	Brian Heverly,	General Manager
	Jordan Pace,	City Attorney
	Kim Jamison,	Secretary
	Robin Whitekiller,	Director of Finance
	Ben Spyres,	Network Manager
	Kayle Griffin,	Chief Accountant
	Gene Martin,	Director - Fleet Services
	Drew Fullbright,	Fire Chief
	Dale Chew,	Patrolman
	Joe Lufkin,	Patrolman
Others present:	Lynn Adams; Deborah Gable; Brian Becker; Julie Becker; Pamela Gay; Philip Gay; Kathy Rolson; Lisa Mannon; Jeanne Moore; Shawn Rolston; Others Unidentified.	

Meeting called to order

Chairman Abell called the meeting to order. The meeting started at 6:57 P.M.

Declaration of a quorum

A quorum was declared present.

Possible action on minutes of regular meeting of May 11, 2026, and special meeting of May 19, 2026

Motion was made by Moody, seconded by Hamilton, for approval of minutes. Vote: Moody aye; Hamilton aye; Mendiola aye; Abell aye. Motion carried 4-0.

Consent agenda

Possible action on Resolution 2026-04: *Resolution of Lease Purchase Renewal* on a 2025 Aljon ADV 525 Rebuilt Core Landfill Compactor (Payoff 4/2031)

Possible action on Resolution 2026-05: *Resolution of Lease Purchase Renewal* on a 2025 Caterpiller D6T Dozer with Waste Handling undercarriage Package VIN: HNK10319/STK#C151101 (payoff 07/2030)

Possible action on Resolution 2026-06: *Resolution of Lease Purchase Renewal* on one (1) 2025 commercial overhead sanitation truck VIN:3BPDLK0X4SFY38809 (payoff 09/2029)

Motion was made by Mendiola, seconded by Moody, for approval of consent agenda. Vote: Mendiola aye; Moody aye; Hamilton aye; Abell aye. Motion carried 4-0.

Discussion and possible action on Resolution 2026-07; *A Resolution Amending the Master Fee Schedule, Establishing Certain Rates and Fees for the Sallisaw Municipal Authority, and Superseding Previous Resolutions*

Motion was made by Moody, seconded by Hamilton, for approval of Resolution 2026-07. Vote: Moody aye; Hamilton aye; Mendiola aye; Abell aye. Motion carried 4-0.

Discussion and possible action on Resolution No. 2026-08: *A Resolution Authorizing the Purchase of Real Property in the Amount of $130,000.00 and Approving all Actions Necessary to Complete Said Acquisition*

Motion was made by Moody, seconded by Hamilton, for approval of Resolution 2026-08. Vote: Moody aye; Hamilton aye; Mendiola aye; Abell aye. Motion carried 4-0.

Discussion and possible action on extension of current contract with Rural Water, Sewer, and Solid Waste Management District No. 4 (RWD4) for the same terms as previously

approved on May 12, 2025

Motion was made by Moody, seconded by Mendiola, for approval of extension of current contract for Rural Water, Sewer, and Solid Waste Management District No. 4. Vote: Moody aye; Mendiola aye; Hamilton aye; Abell aye. Motion carried 4-0.

Adjourn

Motion was made by Moody, seconded by Hamilton, to adjourn the meeting. Vote: Moody aye; Hamilton aye; Mendiola aye; Abell aye. Motion carried 4-0. The meeting ended at 7:01 P.M.

Approved this **13th** day of July 2026**.**

____
Secretary to the Authority

(SEAL)

AGENDA ITEM COMMENTARY

Meeting Date:	July 13, 2026
Board:	Sallisaw Municipal Authority
Subject:	Sport Complex Operations Agreement

ITEM TITLE: Discussion and possible direction to staff regarding revisions to the Sallisaw Sports Complex Operations Agreement, current contract expires on August 11, 2026

INITIATOR:

STAFF INFORMATION SOURCE:

BACKGROUND: Opportunity for Council to give direction to staff prior to the upcoming negotiations related to the Sports Complex Operations Agreement. The current operations agreement will expire on August 11th.

EXHIBITS: 1. Updated Agreement - Effective 8.11.25

KEY ISSUES:

FUNDING SOURCE:

RECOMMENDATION:

OPERATIONS AGREEMENT

THIS Facilities Use Agreement made and entered into this ~~11th~~ 13th day of ~~August,~~ October 2025, by and between the **SALLISAW MUNICIPAL AUTHORITY**, an Oklahoma Public Trust of the City of Sallisaw, Oklahoma, hereinafter referred to as the **SMA** and the **SALLISAW YOUTH LEAGUE, Inc.** hereinafter referred to as the **SYL**.

RECITALS

WHEREAS, the **SALLISAW MUNICIPAL AUTHORITY** is the lessee of the Sallisaw Sports Complex property located at 1300 Steve Davis Parkway, Sallisaw, Oklahoma, and;

WHEREAS, the **SALLISAW MUNICIPAL AUTHORITY** has constructed a sports complex on the leased property with intentions of providing recreational areas for youth and family activities.

WHEREAS, the **SALLISAW YOUTH LEAGUE** desires to use said facilities for organized baseball and softball league play and tournament play, as well as other youth events and activities, and;

WHEREAS, the Sallisaw Sports Complex was built to benefit all youth in the Sallisaw area.

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions herein stated the parties have agreed and do hereby agree as follows:

TERMS AND CONDITIONS

1. GENERAL CONDITIONS

a) The **SMA** hereby grants exclusive use unto the **SYL** the described property known as the Sallisaw Sports Complex (Complex).

b) It is understood and agreed that the primary use of the Complex shall be for organized **SYL** activities from February through November, during softball, baseball and soccer seasons. Other activities of the **SYL** may be held as needed fields and other infrastructure are added to the Complex.

c) All fixed alterations, additions, and improvements made by the **SYL** to the Complex shall become the property of the **SMA with any improvements over $20,000 being approved by the SMA in advance, those under $20,000 being approved by the SMA General Manager (City of Sallisaw City Manager).** Capital improvements supplied or made by the **SYL** shall be treated as contributions to the Complex and become the property of the **SMA** available for use by the general public or other organizations.

d) It is understood and agreed that the **SMA** may utilize the Complex for any city or community event during times the **SYL** has no activities scheduled.

e) Prior to August 1st of each year, representatives of the **SMA** an **SYL** shall meet to discuss the completed season. Representatives shall discuss needs of the Complex and renewal of this agreement.

f) The **SMA** shall employ a Site Director to oversee the operations of the complex. Duties of the Site Director shall include but not be limited to:

   i. Working with the **SYL** and its appointed league directors, the Site Director shall coordinate all **SYL** use of the Complex with the **SMA** based on **SYL** practice, league and tournament needs, as furnished by the **SYL**.

   ii. Ensure the assets of the complex are maintained and accounted for.

   iii. Oversee all required maintenance of fields, buildings and equipment at the complex.

   iv. Act as the primary contact for the **SYL** in communications with the **SMA** and the City of Sallisaw.

   v. Site Director or their designee shall be available in person or by phone during times the fields are in use.

   vi. Maintain access to weather data.

   vii. Enforce policy regarding play during inclement weather (Attachment A).

   viii. Enforce rules posted for the sports complex. (Attachment B).

g) This document covers the responsibilities and activities of the SYL as they relate to the Sallisaw Sports Complex. All other city parks and facilities are utilized on a "first come, first serve" basis and can be reserved no earlier than 30 days from the individual event or league begins.

2. **RESPONSIBILITIES OF THE SALLISAW MUNICIPAL AUTHORITY**:

a) During the terms of this agreement, **SMA** shall:

   i. Provide general maintenance and upkeep of the sports complex facility including mowing, trimming, watering and fertilizing of grass areas, cutting the dirt/grass lines and preventing the growth of grass in the infield dirt. Maintain field lighting equipment. Maintain all fences and backstops in such a manner to assure the safety of the public, players, and coaches. Maintain irrigation system. Provide infield dirt material and any needed additives.

ii. Provide all utilities including sewer, electric, and water.

iii. Provide trash containers.

iv. Provide and maintain lightning prediction alarm system for public safety.

v. Provide and maintain a security camera system.

vi. Provide locks and keys to facilities. Keys are the property of the **SMA**. They are provided to the **SYL** as needed to allow entrance into secure areas. **Keys are not to be duplicated or given to unauthorized users**.

vii. Provide proper signage on the complex for parking and warm-up areas; signs that can be enforced by the Site Director, **SYL** and police for public safety.

viii. Provide concession building(s) and restroom facilities.

ix. Provide afterhours emergency maintenance. Call 918-775-4141

x. Provide pitching rubbers and bases.

xi. Maintain scoreboards as needed with assistance of **SYL**.

3. RESPONSIBILITIES OF SALLISAW YOUTH LEAGUE:

a) During the terms of this agreement, **SYL** shall:

i. For each sport or event held at the complex **SYL** shall name one **SYL** director (e.g., League Director, Event Director, Tournament Director) to communicate the needs of the **SYL** to the Site Director. The Site Director will only communicate with the named directors to ensure the needs of both the **SMA** and the **SYL** are met.

ii. For baseball, softball, and other organized activities, maintain membership in a minimum of one national or one state league organization if organizations are available.

iii. Provide an orientation for each first year coach, emphasizing the proper treatment of kids and the positive behavior expected of all coaches, parents and participants. **SYL** shall provide background checks on all managers and coaches. All files associated with orientation and background checks shall be maintained by the **SYL** and subject to inspection by the **SMA** at any time.

iv. **SYL** will ensure that there is at least one CPR certified individual on site during league and tournament games.

v. Promote the Complex and hold as many tournaments as possible to benefit the Complex and the community of Sallisaw.

vi. Provide the Site Director with a game schedule from each league division no later than ten (10) days before the start of league play. Any changes in scheduled league play shall be communicated to the Site Director as soon as known.

vii. Provide the Site Director with a listing of weekends preferred for pre-season and post-season league tournaments. Provide the Site Director with other tournament dates as needed.

viii. **SYL** shall allow other organizations or groups to use the complex facilities under this agreement with approval by both **SMA** and **SYL**. Such requests shall be submitted to the **SMA** General Manager in writing and include a description of the event.

ix. Adhere to all Sallisaw Sports Complex site rules and signage as posted by the **SMA**.

x. **SYL** shall be responsible for all umpires, referees and field preparation during league and tournament play. **SYL** shall ensure fields are kept playable during league and tournament play and is solely responsible for dragging the infields during any season or tournament. **SYL** shall groom and water fields as necessary between games. **SYL** shall notify the **SMA** site director when tournament/league seasons conclude.

xi. **SYL** shall use methods for removing standing water from fields without digging drainage ditches or holes and raking wet soil into grass areas.

xii. Prior to leaving the complex after games or other events, **SYL** shall ensure all game field lights are turned off, all supplies and buildings are properly secured and all trash throughout the site is picked up. All trash containers shall be emptied with new can liners installed. All poly carts are to be taken down to the curb.

xiii. Be responsible for the conduct of players and spectators on premises.

xiv. **SYL** shall obtain prior approval of the **SMA** for all alterations, additions, or improvements above $20,000 with those under $20,000 being approved by the **SMA** General Manager. (See Item 1.c. above)

xv. Supervise warm-up areas and all other activities to assure the safety of the public, players, and coaches.

xvi. Utilize bulletin boards and websites for posting of all complex information. Flyers or other information are not to be attached to doors, walls, or posts.

xvii. Field use at the complex for any practice shall be at the discretion of the **SYL** staff and the Site Director.

xviii. Provide the **SMA** a certificate of insurance evidencing coverage with minimums of $1,000,000 bodily injury, $300,000 property, and $1,000,000 General Liability, naming the **SMA,** City of Sallisaw and all its officers, agents and employees as additional insured.

xix. Notify the Site Director no later than noon the next day after any accidents/incidents that required medical attention or when public safety personnel were called to assist with the situation. Complete an Accident/Incident Report in its entirety and deliver it to the Site Director.

xx. *Annually, prior to the August SMA meeting, financial records regarding purchases and improvements that would be used to offset user fees and advertising & marketing accounts/resources (see 4.d) to ensure money is being put into an interest-bearing account shall be made available to the SMA General Manager and then presented to the SMA for informational purposes.*

xxi. Any other organization must gain approval from the **SMA** Site Director prior to using the Sports Complex fields/facilities.

xxii. Gain approval in the August **SMA** meeting, coordinate the placement of, secure, maintain, and replace if necessary, sheds, or containers used to store **SYL** equipment or supplies.

xxiii. On baseball and softball fields, maintain the dirt/grass lines to within 6" of the sprinkler heads and preventing the growth of grass in the infield dirt by dragging in a manner that does not transfer dirt to the grass (preventing the creation of a "lip")

xxiv. Maintain all facilities exclusively used by **SYL**.

4. Advertising and Field Naming Rights

a) **SYL** shall be responsible for marketing and soliciting advertising funds for the complex. All marketing and advertising signage shall have the approval of the **SMA** before being placed at the complex.

b) **SYL** may sell naming rights for the fields. All agreements for naming rights at the complex shall be approved by the **SMA**.

c) Sponsors for marquis and/or the awarding of naming rights shall not be from any of the following categories of businesses/establishments:

i. Cannabis related business
ii. Wine/Spirits/Beer stores or brands
iii. Tobacco stores or brands
iv. Adult novelty or entertainment businesses

d) All net excess funds generated from marketing and the sale of advertising for the complex shall be deposited into a designated **SYL** cash account and used for the benefit of the complex.

5. GATE FEES AND OPERATIONS OF CONCESSION STANDS.

a) Gate Fees. The **SMA** agrees to allow **SYL** to keep all gate entry fees for **SYL** sponsored activities only. Regular season admission fees for baseball are set by the Big Basin Baseball Association (see para 3.a.ii.); **SYL** will set softball fees to match. Soccer fees will be set by **SYL**. **SYL** will set fees for all tournaments.

b) Concessions. The **SMA** agrees to allow the **SYL** to operate baseball and softball concession stands for profit with all proceeds going to the **SYL**. **SYL** shall be the exclusive operator of the concessions for all events held at the complex, sponsored by the **SYL**.

i. **SYL** agrees to keep concessions clean and uncluttered at all times.

ii. If **SYL** utilizes outside grills or smokers, areas around the grills or smokers shall be cordoned off preventing unauthorized access.

c) Restrooms. **SYL** shall be responsible for cleaning the restrooms during and after **SYL** events.

6. USER FEES:

a) For baseball and softball league games, **SYL** agrees to submit to the **SMA** user fees in the amount of $10.00 per league game based on the completed league schedule. The completed schedule with numbers of games shall be submitted during the August **SMA** meeting.

b) For baseball and softball tournament games, **SYL** agrees to submit to the **SMA** a fee of $125 per age group per tournament. Baseball and softball tournaments held at same time shall be considered as separate tournaments. The completed number of tournaments shall be submitted during the August **SMA** meeting.

c) Funds from fees submitted to the SMA by the SYL will be used for Capital Improvements on the Sports Complex. Capital Improvements are those that are not removable, improve the function, safety, or amenities of the overall facility for any users and are not dependent upon SYL permission to use.

d) In lieu of the fees in 6 (a) and 6 (b) above, the **SYL** may request that the cost of approved improvements or repairs executed at the Sports Complex (see 1.c.) be used to offset those fees otherwise due.

7. TERM RENEWAL AND TERMINATION

a) Unless sooner terminated as herein provided, the initial Term of this agreement shall be for one (1) years from the **August 11th, 2025**.

b) At any time during the term of this agreement, either party may elect to terminate this agreement by providing a one hundred eighty (180) days' notice to the other party in writing.

c) Upon expiration of the Initial Term, any Renewal Term or the earlier termination of this Agreement as herein provided, the obligations of the Parties under this Agreement shall terminate. Except such obligations as shall have been incurred prior to the date of expiration or termination, neither Party shall have any further rights or obligations.

d) Modification of this agreement may be made during the term of this agreement upon agreement by both parties.

8. FORCE MAJEURE

a) Neither Party shall be held liable for any loss, damage, delay or failure to perform any part of this Agreement caused by anything beyond its control and without its negligent or intentional act or omission, such as acts of God, acts of civil or military authority, government regulations, eminent domain, embargoes, labor stoppage, epidemics, war, police actions, terrorist acts, riots, insurrections, fires, explosions, earthquakes, nuclear accidents, floods, power blackouts, severe weather conditions, inability to secure facilities.

9. NOTICES

a) All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by certified or registered mail (return receipt requested), overnight courier (charges prepaid), facsimile (with electronic answer back) or in person to the following individuals at the following addresses.

b) Notice to **SYL**: Sallisaw Youth League, PO Box 1785, Sallisaw, OK 74955

c) Notice to **SMA**: Sallisaw Municipal Authority, General Manager, P.O. Box 525, 115 East Choctaw, Sallisaw, OK 74955. Fax: (918)775-9550.

10. GOVERNING LAW

a) This Agreement and any issues arising out of or in relation hereto shall be governed by the laws of the State of Oklahoma, without regard to its choice-of-law provisions.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date and the persons signing covenant and warrant that they are duly authorized to sign for and on behalf of the Parties.

Sallisaw Youth League (SYL)	**SALLISAW MUNICIPAL AUTHORITY (SMA)**
Signature: Jennifer Jones	Signature: EMartens
Name printed: Jennifer Jones	Name printed: Ernie Martens
Title: President	Title: Chairman
Date: 10/20/25	Date: 10/13/25
Attest (if corporation)	Attest Kim Jamison
Secretary of Corporation	Secretary

THE SALLISAW MUNICIPAL AUTHORITY OFFICIAL SEAL OKLAHOMA

Approved as to Form:

By: Jordan Pace
Jordan Pace
Attorney, City of Sallisaw / Sallisaw Municipal Authority

Attachment A
Sallisaw Sports Complex
Inclement Weather Policy

1. **Stopping Complex activities due to inclement weather.**

   a) The Sallisaw Sports Complex Site Director shall have the final authority over games played during times of inclement weather. If game umpires, **SYL** official(s), or a tournament director has already stopped play due to inclement weather, the Site Director shall not over turn their decision, but the Site Director may stop play if play has not already been halted.

   b) If a lightning prediction system is installed at the complex, the equipment notifications shall be used to determine when game play shall be stopped and started. Only the Site Director may override equipment notifications and allow play to continue.

2. **Start of Play /Continuation of Play/Activities**

   a) Determination if fields are playable shall be made based on condition of fields, time to dry and make fields playable, time of day or night and other impending weather conditions.

   b) If game play or other activities are stopped due to inclement weather, the Site Director, in coordination with **SYL** game officials, shall determine if playing fields are playable and safe enough to allow play to continue.

   c) If inclement weather happens prior to the start of games or tournaments, the Site Director and **SYL** game officials shall determine if fields are playable and if games shall start, continue or be delayed.

Attachment B
Sallisaw Sports Complex
Complex Rules

1. All posted signs shall be obeyed.
2. Keep the Complex clean. Place all trash in proper receptacles.
3. Parents and coaches are responsible for supervising their children and participants at all times.
4. Maintain good sportsmanship. Patrons and participants will be removed from the facility for behavior that **SYL** or **SMA** deems to be inconsistent with promoting a positive, respectful, wholesome and safe atmosphere for the proper development of youth, including but not limited to fighting, inappropriate language, disrespecting umpires of coaches, smoking, or being under the influence of any drug or alcohol.
5. Participants and spectators are to remain off of fields not in use.
6. No loitering or playing in restrooms.
7. Soft tossing and hitting balls into fences is prohibited.
8. No practicing on fields that have been prepared for games.
9. No weapons shall be allowed on complex property consistent with Oklahoma law.
10. No glass containers inside the complex.
11. No grills or open flames are allowed by visitors of Complex.
12. No alcohol shall be allowed on complex property.
13. No smoking, tobacco or vaping products shall be allowed inside the fences of the sports complex. Visitors wishing to smoke or use these products must go to the parking areas.
14. All motor vehicles/equipment, except those used for maintenance of the Complex, shall stay on approved roadways and parking areas. Visitors shall park in designated parking areas only. Parking at the Complex is at the risk of the visitors and participants.
15. The SALLISAW MUNICIPAL AUTHORITY and the Sallisaw Youth League are not responsible for any stolen or damaged personal property while patrons are at the sports complex.
16. Visitors with identified service animals only are allowed to bring animals onto complex property. All other animals shall not be brought onto complex property.
17. Skateboards, rollerblades, bicycles, etc…are not allowed inside the fences of the complex and must stay in the parking lot areas.
18. All visitors must exit the facility within 30 minutes of the last scheduled event.

AGENDA ITEM COMMENTARY

Meeting Date:	July 13, 2026
Board:	Sallisaw Municipal Authority
Subject:	Uptown Services Statement of Work (SOW) #25

ITEM TITLE: Discussion and possible action on Uptown Services Statement of Work (SOW) #25, an Agreement to Provide Consulting Services to the Sallisaw Municipal Authority, and authorize the General Manager to sign

INITIATOR: Director of Finance

STAFF INFORMATION SOURCE: Uptown Services

BACKGROUND: Uptown Services was originally contracted to perform consulting tasks for SMA related to the DiamondNet fiber optic project. Original contract date was April 14, 2003. Since the original contract, the scope of work has been modified to meet the ongoing needs of DiamondNet and staff.

The ongoing relationship with Uptown Services is a benefit for the SMA in that the SMA does not have the staff time or the expertise in programming issues that must be negotiated as the existing agreements expire. Uptown's experience in this area continues to save us from incurring additional expenses related to programming. They assist with all voice regulatory filings, Form 477 filings, and marketing and sales program development and execution. Uptown also assists staff with other technical issues related to DiamondNet operations.

EXHIBITS: 1. Scan2026-06-11_104734

KEY ISSUES: Approval of this item will allow Uptown Services to continue working with staff on DiamondNet operations, as well as programming/voice issues that arise during the coming year. The new Agreement provides for these services for the period July 1, 2026, to June 30, 2027.

Uptown Services greatly benefits the city in that the city staff does not have the time nor the expertise in programming issues that must be negotiated. Uptown is able to stay on top of the issues on a nationwide basis and keep up with trends in programming. Their assistance with all the voice regulatory filings is a great assistance to staff.

Uptown Services retainer fee is $1,000 per month.

FUNDING SOURCE: SMA - GL# 090-604-55507

RECOMMENDATION: Staff recommends approval of Uptown Services Statement of Work (SOW) #25.

IMPLEMENTATION SUPPORT SERVICES

FOR

FIBER OPTIC TELECOMMUNICATIONS SYSTEM

SALLISAW MUNICIPAL AUTHORITY

STATEMENT OF WORK NO. 025

DATED AS OF JULY 1, 2026

This statement of work is issued pursuant to that certain Consulting Agreement dated as of April 14, 2003, by and between Sallisaw Municipal Authority ("Utility") and Uptown Services, LLC ("Uptown"), the "Agreement."

A. Term of this Statement of Work

From July 1, 2026 to June 30, 2027, unless otherwise terminated pursuant to the terms of Agreement, or extended by mutual agreement of the parties.

B. Scope of Assignment

This agreement providers for a monthly retainer to be paid for consulting and project execution tasks as required by the Utility in operating its fiber optic system.

Ongoing consulting support tasks to be completed are:

- Assistance with voice regulatory filings (499Q, 499A, OUSF, LNP, TRS)
- Assistance with 477/BDC filings
- Programmer negotiation, renewals, and invoicing issues
- Rate increase analysis and recommendation
- Marketing and sales program development and execution

The monthly retainer will be $1,000 per month for the ongoing consulting support tasks. This monthly retainer will cover remote support. In-person onsite travel will be $1,500 per trip. Actual travel expenses will be additional to this amount.

C. Uptown Contact Information

Dave Stockton
965 Orchard Tr
Mound, MN 55364
Phone: 404 641 3000 (cell)
Email: dstockton@uptownservices.com

D. Incorporation of Terms and Conditions of Agreement

The terms and conditions of the Agreement referenced above are hereby incorporated in and made part of this Statement of Work.

Agreed:		Agreed:	
Uptown Services, LLC		Sallisaw Municipal Authority	
By:		By:	
Name:	Dave Stockton	Name:	
Title:	Principal	Title:	General Manager
Date:	6/11/2026	Date:	

AGENDA ITEM COMMENTARY

Meeting Date:	July 13, 2026
Board:	Sallisaw Municipal Authority
Subject:	Suplus Equipment

ITEM TITLE: Discussion and possible action to declare multiple Calix 854G Optical Network Terminals (ONTs) as surplus and authorize their transfer to Logic Networks in exchange for account credit in the amount of $23,100.00

INITIATOR: IT Director

STAFF INFORMATION SOURCE:

BACKGROUND: The 308 Calix 854G ONTs were purchased as part of the manufacturer's final production run before the model was discontinued. At the time, the units were acquired in larger quantities because they included an RF video port needed to support the City's cable television service.

Since the City has discontinued providing RF video service, these units are no longer needed for future deployments. Logic Networks has agreed to provide account credit in the amount of $23,100 for the surplus units. The credit will be applied toward the purchase of Gigaspire ONTs, which will be used to replace existing Calix 854G units currently deployed throughout the network.

Declaring these units as surplus allows the City to recover value from equipment that is no longer required while supporting the ongoing modernization of the City's fiber network.

EXHIBITS:

KEY ISSUES: N/A

FUNDING SOURCE: N/A

RECOMMENDATION: Declare Calix 854G Optical Network Terminals (ONTs) as surplus and authorize transfer to Logic Networks

AGENDA ITEM COMMENTARY

Meeting Date:	July 13, 2026
Board:	Sallisaw Municipal Authority
Subject:	SRS 2022 Arbitrage Rebate Calculation

ITEM TITLE: Acknowledgment of SRS 2022 Arbitrage Rebate Calculation and IRS Payment in the amount of $103,471.02

INITIATOR: BancFirst
Director of Finance

STAFF INFORMATION SOURCE: Director of Finance
Arbitrage Compliance Specialists, Inc.

BACKGROUND:

The City's SRS 2022 Bond Issue required an arbitrage rebate/yield restriction calculation, which has been completed. The calculation resulted in a positive yield restriction in the amount of **$103,471.02**.

This payment was required by the IRS to be received by July 31, 2026, and will be processed by **BancFirst** from the SRS 2022 Construction Funds.

EXHIBITS:
1. Sallisaw Municipal Authority, OK_#3 Series 2022_5th Year Rebate (+)
2. Sallisaw Municipal Authority, OK_#3 Series 2022_5th Year Yield Restriction (+)
3. Sallisaw Municipal Authority, OK_#3 Series 2022_8038-T 5th Year

KEY ISSUES: Payment is mandatory.

FUNDING SOURCE: BancFirst SRS 2022 Construction Funds.

RECOMMENDATION: Acknowledge receipt of the SRS 2022 Arbitrage Rebate Calculation and IRS payment in the amount of $103,471.02.

ARBITRAGE COMPLIANCE SPECIALISTS INC.
BOND COMPLIANCE SERVICES

CONTROL #3.00

THE SALLISAW MUNICIPAL AUTHORITY, OKLAHOMA

$5,905,000.00
SALES TAX REVENUE BONDS, SERIES 2022

ARBITRAGE REBATE CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
APRIL 07, 2022 TO JUNE 01, 2026

AS OF THE DATE OF THIS REPORT
JUNE 29, 2026

800.672.9993
www.rebatebyacs.com

The Sallisaw Municipal Authority, Oklahoma ("Issuer")
115 E Choctaw
Sallisaw, Oklahoma 74955

CONTROL #3.00

THE SALLISAW MUNICIPAL AUTHORITY, OKLAHOMA

$5,905,000.00
SALES TAX REVENUE BONDS, SERIES 2022

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FOR THE 05TH YEAR COMPUTATION PERIOD
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We have enclosed the arbitrage rebate calculation report for the above-referenced issue of tax-exempt debt ("Debt"). The computations following as Exhibits have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions and representations as provided to ACS by the Issuer. Using procedures, which ACS has developed for calculating arbitrage rebate, ACS has computed the amount of the Rebatable Arbitrage with respect to the Debt for the Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

As detailed in Exhibit 1 of this report, ***a Rebate Installment payment is due to the United States Treasury, Internal Revenue Service ("IRS"),*** with respect to the Debt for the above-referenced 05th Year Rebate Installment Computation Period. The following should be sent to the IRS after receiving a validated postmarked "Proof of Mailing" receipt.

<u>To Be Received by the IRS: Friday, July 31, 2026</u>

100% Rebate Installment payment is due to the IRS as per Form 8038-T, Part II, Line 13	**$103,471.02**

It has been an honor for all of us at ACS to assist you with your arbitrage rebate calculations. Should you have any questions regarding this Review and related matters please do not hessitate to call: **Account Manager: *Matt Collins* at (800) 672-9993 ext. 7538** or **Lead CPA: *Doug Pahnke* at (800) 672-9993 ext. 7526**.

Regards,
Arbitrage Compliance Specialists, Inc.

Doug Pahnke

Douglas Pahnke, CPA, President

PAYMENT INSTRUCTIONS

The following should be sent to the IRS with confirmation the items were received:

We recommend sending the package via FedEx with a confirmation receipt.

1. **Form 8038-T Signed by Issuer.**

   After execution at the bottom of the form, by the appropriate officer or authorized representative of the Issuer, which includes:

   1. Signature,
   2. Date of signature,
   3. Typed Name and Typed Title,
   4. Information required on Lines 9 and 10 as an "IRS contact name representative" and telephone number.

   The Form 8038-T to be filed with respect to the Debt, prepared by Arbitrage Compliance Specialists, Inc. to reflect the information and computations described in the Report, is included herewith

2. **A *check/money order for the Total Payment,* as per Part V, *Line 23* of Form 8038-T.**

   Payable to the United States Treasury.

   The check or money order must include:

   1. Date
   2. Issuer's name
   3. Issuer's Address
   4. Issuer's EIN
   5. and the words "Form 8038-T"

3. **Mail the check and executed Form 8038-T to the Internal Revenue Service:**

   Ogden Submission Processing Center

   1973 North Rulon White Boulevard, Ogden, Utah 84201-0027

   Submissions can be sent via U.S. Postal Service, Federal Express (FedEx priority overnight, FedEx Standard Overnight, FedEx 2Day), United Parcel Service (UPS Next Day Air, UPS Next Day Air Saver, UPS 2nd Day Air) or DHL Express (DHL Same Day Service).

4. **Email payment confirmation to ACS (arbitrage@rebatebyacs.com)**

   1. Copy of the check
   2. Executed Form 8038-T
   3. Confirmation receipt by IRS

We recommend sending the package via FedEx with a confirmation receipt.

Arbitrage Compliance Specialists, Inc.
6065 S. Quebec Street, Suite 201 I Centennial, Colorado 80111 I 800.672.9993 I www.rebatebyacs.com

DEFINITIONS

Arbitrage
Treas. Reg. § 1.148-3(a) provides that the arbitrage that must be rebated is based on the difference between the amount actually earned on non-purpose investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue.

Arbitrage Rebate
Treas. Reg. § 1.148-3(b) provides that as of any computation date, the rebate amount for an issue is the excess of the future value, as of that date, for all receipts of non-purpose investments over the future value, as of that date, of all payments on non-purpose investments.

Bona Fide Debt Service Fund
Under Treas. Reg. § 1.148-1(b), a Bona Fide Debt Service Fund:

- Is used primarily to achieve a proper matching of revenues with debt service payments; AND
- Is depleted annually to a reasonable carryover amount.

Bond Year
Each one-year period (or shorter period for the first elected year ending on the issuer elected date).

Bond Yield -

Fixed Rate Issue
Treas. Reg. § 1.148-4(b)(1) provides that the yield on a fixed rate issue is the discount rate that when used in computing the present value, as of the issue date, of all unconditionally payable payments of principal, interest and fees for qualified guarantee on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of the bonds as of the issue date.

Variable Rate Issue
The yield on a variable yield issue is computed separately for each computation period. Treas. Reg. § 1.148-4(c)(1) provides that the yield for each computation period is the discount rate at which the present value, as of first day of the computation period, of all payments of principal and interest and qualified guarantees paid on the bond issue during that computation period equals the present value of the issue price, as of the first day of the computation period.

Commingled Funds
Treas. Reg. § 1.148-1(b) provides that a commingled fund means any fund or account (other than an open-end regulated investment company) that contains both gross proceeds of an issue and amounts in excess of $25,000 that are not gross proceeds of the issue.

Computation Date
Treas. Reg. § 1.148-3(e)(1) provides that an issuer may treat as computation dates:

- the last day of any Bond Year ending on or before the 1st required Rebate Payment date; AND
- thereafter, the end of each Bond Year or the end of each 5th Bond Year.

Once selected, the issuer may not change the computation date after the 1st required Rebate Payment date.

Computation Date Credit
Computation Date Credits are applied on the last day of each bond year during which there are amounts allocated to gross proceeds of an issue that are subject to the rebate requirement, and on the final maturity date.

Computation Period
The computation period may be selected by the issuer and is the period between the Computation Dates.

Gross Proceeds
All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt,

including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds); Transferred Proceeds as further defined; replacement proceeds (any amounts held in a sinking fund, pledged fund, reserve fund, or otherwise set aside to pay debt service; and disposition proceeds (any funds that must be included due to a change in use).

Investment Yield
Treas. Reg. § 1.148-5(b)(1) provides that the yield on an investment allocated to an issue is the discount rate that, when used in computing the present value as of the date the investment is 1st allocated to the issue of all unconditionally payable receipts from the investment, produces an amount equal to the present value of all unconditionally payable payments for the investment.

Materially Higher Yield
Treas. Reg. § 1.148-2(d)(1) provides that the yield on investments is materially higher than the yield on the issue to which the investments are allocated if the yield on the investments over the term of the issue exceeds the yield on the issue by an amount in excess of the applicable definition of materially higher set forth in Treas. Reg. § 1.148-2 (d)(2). If yield restricted investments in the same class are subject to different definitions of materially higher, the applicable definition of materially higher that produces the lowest permitted yield applies to all the investments in the class.

Proceeds
All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt, including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds) and Transferred Proceeds as further defined.

Rebate Installment Payments
IRC §148(f)(3) requires that rebate be paid at least once every 5 years during the life of the debt. Each rebate payment must be paid no later than 60 days after the Computation Date to which the payment relates. The last rebate payment is due no later than 60 days after the last debt is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the calculated rebate amount as of that Computation Date, taking into account the future value of previous rebate payments.

Small Issuer Exception
Under IRC § 148(f)(4)(D), governmental bonds issued by a governmental unit that does not expect to issue more than $5 million of governmental bonds in that calendar year are exempted from the rebate requirements, but not yield restriction rules.

The Taxpayer Relief Act of 1997 supplements the $5 million Small Issuer Exception, which can be used for any purpose, with up to an additional $5 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued from January 1, 1998 through December 31, 2001.

The Economic Growth and Tax Relief Reconciliation Act of 2001 supplements the $5 million Small Issuer Exception, which can be used for any purpose, with up to an additional $10 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued on and after January 1, 2002.

Spending Exception
Spending exceptions may apply to exempt from the rebate requirements, arbitrage earned on certain proceeds of an issue, if the issuer spends the proceeds in accordance with prescribed 6-month, 18-month, or 2-year schedules.

Rebate Payments

IRC § 148(f)(3) requires that rebate be paid at least once every 5 years during the life of the bonds. Each rebate payment must be paid no later than 60 days after the computation date to which the payment relates. The last rebate payment is due no later than 60 days after the last bond is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the rebate amount as of that computation date, taking into account the future value of previous rebate payments.

Temporary Periods

The initial period during which the use of bond proceeds to acquire higher yielding investments will not cause the bonds to be arbitrage bonds.

Transferred Proceeds

Treas. Reg. § 1.148-9 provides that when proceeds of a new refunding issue discharge the outstanding principal of a prior issue, the proceeds of the prior issue transfer to the refunding issue and become transferred proceeds of the refunding issue.

Yield Restriction

After the applicable temporary period is over, bond proceeds must be yield restricted. Yield restriction can be achieved in two ways:

- Investment of proceeds in securities that do not exceed the permitted yield; OR
- Investment of proceeds above the permitted yield followed by making Yield Reduction Payments. (Note that under Treas. Reg. § 1.148-5(c)(3), Yield Reduction Payments may be made only for certain types of proceeds.)

Yield Reduction Payments

Treas. Reg. § 1.148-5(c)(2)(i) provides that yield reduction payments must be paid to the United States at the same time and in the same manner as rebate payments. The provisions that apply to Rebate Payments, such as due dates, making 90 percent installment payments, correction of late payments, and recovery of overpayments, all apply to yield reduction payments as well.

NOTES AND ASSUMPTIONS

1. The PAR amount of the Debt is $5,905,000.00.
2. The Delivery Date of the Debt is April 07, 2022.
3. The Computation Date is June 01, 2026.
4. The Computation Period is April 07, 2022 to June 01, 2026.
5. The Bond Yield on the Debt is 3.3616%.
6. The Investment Yield is 3.91720259%
7. The Arbitrage Rebate Liability, as of the end of the calculation period, is $103,471.02.
8. We have reviewed available Debt documents to determine the sources and uses of the Debt for purposes of identifying Gross Proceeds.
9. The Debt constitutes a single issue for federal taxation purposes and is not treated as part of any other issue of governmental obligations.
10. Computations of yield are based on a 360-day year with semi-annual compounding.
11. Purchase prices on investments are assumed to be at fair market value and represent an arm's length transaction.
12. We have applied the Computation Date Credit amounts set forth in the Regulations for bond years ending on or after January 1, 2007.
13. Our engagement focused solely on analyzing the arbitrage rebate and yield restriction requirements, requirements related to the gross proceeds of the Bonds. The information provided by the Issuer, the Bank, or the Trustee has been used without independent verification to calculate the Rebate Liability and Yield Restriction Liability. ACS does not verify or express an opinion on the completeness or accuracy of this information in relation to 26 U.S. Code § 148.
14. We are not obligated to update this Report due to any events, changes in laws, regulations, rulings, new information, or data changes after the date of this Report.

THE SALLISAW MUNICIPAL AUTHORITY, OKLAHOMA
SALES TAX REVENUE BONDS, SERIES 2022
$5,905,000.00
05th Year Arbitrage Rebate Calculation

EXHIBIT 1
Control # 3.00

Arbitrage Rebate Calculation

Period 04/07/22 to 06/01/26
Bond Yield 3.36160000%
Investment Yield 3.91720259%
Liability **$103,471.02**

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
04/07/22	(5,807,116.20)	1.14837392%				(6,668,740.81)	1494
06/01/22	(1,830.00)	1.14264582%	Computation Date Credit			(2,091.04)	1440
06/15/22	20,000.00	1.14116543%				22,823.31	1426
06/01/23	(1,960.00)	1.10518181%	Computation Date Credit			(2,166.16)	1080
07/24/23	373,690.00	1.09977098%				410,973.42	1027
06/01/24	(2,070.00)	1.06894613%	Computation Date Credit			(2,212.72)	720
11/07/24	415,019.22	1.05361527%				437,270.59	564
01/15/25	1,101,153.00	1.04700159%				1,152,908.94	496
03/31/25	930,921.41	1.03975522%				967,930.40	421
05/28/25	868,182.17	1.03418577%				897,861.65	363
06/01/25	(2,120.00)	1.03389851%	Computation Date Credit			(2,191.86)	360
06/13/25	565,467.91	1.03275026%				583,987.13	348
07/24/25	336,389.90	1.02883668%				346,090.27	307
08/19/25	143,287.47	1.02645763%				147,078.52	282
09/19/25	175,603.62	1.02361004%				179,749.63	252
10/23/25	62,397.73	1.02039231%				63,670.16	218
11/20/25	405,667.50	1.01784427%				412,906.34	191
12/29/25	141,330.92	1.01417499%				143,334.28	152
01/22/26	25,670.44	1.01201726%				25,978.93	129
05/04/26	183,698.03	1.00250337%				184,157.89	27
06/01/26	(2,170.00)	1.00000000%	Computation Date Credit			(2,170.00)	0
06/01/26	806,322.16	1.00000000%				806,322.16	0
	737,535.28				**Liability**	103,471.02	

Listing of Investments by Fund

Cost of Issuance

BancFirst
Deposited into Project Fund

Debt Service Fund

Bond Fund - BancFirst - 80-0940-02-5
Bona Fide through 6/1/26

It has been determined that the Fund has been used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year; as described under Section 1.148-1(b) of the Regulations.

Sinking Fund - BancFirst - 80-0940-01-7
Bona Fide through 6/1/26

Project Fund

BancFirst - 80-0940-03-3
Federated Money Market 4/7/22 - 6/1/23
Federated Money Market 6/1/23 - 5/31/24
Federated Money Market 5/31/24 - 4/7/25
Federated Money Market 4/7/25 - 6/1/25
Federated Money Market 6/1/25 - 6/1/26

Proceeds held in the fund remained at the end of the temporary period, and were invested above the materially higher yield, subsequent to the end of the temporary period.

Proof of Investment Yield

Investment Yield 3.91720259%

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
04/07/22	(5,966,388.85)	1.17467605%	(7,008,574.07)	159,272.65	1.17467605%	187,093.77
05/02/22	(21.05)	1.17151575%	(24.66)	21.05	1.17151575%	24.66
06/01/22	(1,625.03)	1.16786045%	(1,897.81)	1,625.03	1.16786045%	1,897.81
06/15/22		1.16609991%		20,000.00	1.16609991%	23,322.00
07/01/22	(3,686.63)	1.16409111%	(4,291.57)	3,686.63	1.16409111%	4,291.57
08/01/22	(6,199.56)	1.16033394%	(7,193.56)	6,199.56	1.16033394%	7,193.56
09/01/22	(9,108.62)	1.15658889%	(10,534.93)	9,108.62	1.15658889%	10,534.93
10/03/22	(10,138.04)	1.15260750%	(11,685.18)	10,138.04	1.15260750%	11,685.18
11/01/22	(13,016.93)	1.14913502%	(14,958.21)	13,016.93	1.14913502%	14,958.21
12/01/22	(15,923.31)	1.14542612%	(18,238.98)	15,923.31	1.14542612%	18,238.98
01/03/23	(18,286.63)	1.14148315%	(20,873.88)	18,286.63	1.14148315%	20,873.88
02/01/23	(19,514.47)	1.13804419%	(22,208.33)	19,514.47	1.13804419%	22,208.33
03/01/23	(18,768.61)	1.13437109%	(21,290.57)	18,768.61	1.13437109%	21,290.57
04/03/23	(21,266.05)	1.13046617%	(24,040.55)	21,266.05	1.13046617%	24,040.55
05/01/23	(21,570.47)	1.12706040%	(24,311.22)	21,570.47	1.12706040%	24,311.22
06/01/23	(5,992,870.00)	1.12342275%	(6,732,526.49)	5,992,870.00	1.12342275%	6,732,526.49
07/03/23	(23,031.91)	1.11955552%	(25,785.50)	23,031.91	1.11955552%	25,785.50
07/24/23		1.11702490%		373,690.00	1.11702490%	417,421.03
08/01/23	(23,965.32)	1.11618262%	(26,749.67)	23,965.32	1.11618262%	26,749.67
09/01/23	(23,884.37)	1.11258008%	(26,573.27)	23,884.37	1.11258008%	26,573.27
10/02/23	(23,235.17)	1.10886966%	(25,764.78)	23,235.17	1.10886966%	25,764.78
11/01/23	(24,162.30)	1.10540983%	(26,709.24)	24,162.30	1.10540983%	26,709.24
12/01/23	(23,443.24)	1.10184206%	(25,830.75)	23,443.24	1.10184206%	25,830.75
01/02/24	(24,163.45)	1.09816745%	(26,535.51)	24,163.45	1.09816745%	26,535.51
01/31/24	(24,208.18)	1.09485899%	(26,504.54)	24,208.18	1.09485899%	26,504.54
02/29/24	(22,642.80)	1.09144287%	(24,713.32)	22,642.80	1.09144287%	24,713.32
03/31/24	(24,248.40)	1.08780295%	(26,377.48)	24,248.40	1.08780295%	26,377.48
04/30/24	(23,523.64)	1.08429200%	(25,506.49)	23,523.64	1.08429200%	25,506.49
05/31/24	(5,880,908.04)	1.08079238%	(6,356,040.62)	5,880,908.04	1.08079238%	6,356,040.62
06/03/24	(24,418.65)	1.08044304%	(26,382.96)	24,418.65	1.08044304%	26,382.96
07/01/24	(23,717.94)	1.07718798%	(25,548.68)	23,717.94	1.07718798%	25,548.68
08/01/24	(24,664.54)	1.07371129%	(26,482.60)	24,664.54	1.07371129%	26,482.60
09/03/24	(24,625.30)	1.07001519%	(26,349.45)	24,625.30	1.07001519%	26,349.45
10/01/24	(23,076.84)	1.06679154%	(24,618.18)	23,076.84	1.06679154%	24,618.18
11/01/24	(22,702.19)	1.06334841%	(24,140.34)	22,702.19	1.06334841%	24,140.34
11/07/24		1.06266112%		415,019.22	1.06266112%	441,024.79
12/02/24	(19,999.02)	1.05980218%	(21,195.00)	19,999.02	1.05980218%	21,195.00
01/02/25	(19,748.67)	1.05638160%	(20,862.13)	19,748.67	1.05638160%	20,862.13
01/15/25		1.05490279%		1,101,153.00	1.05490279%	1,161,609.37
02/03/25	(17,020.03)	1.05285861%	(17,919.69)	17,020.03	1.05285861%	17,919.69

Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
03/03/25	(13,832.35)	1.04946044%	(14,516.50)	13,832.35	1.04946044%	14,516.50
03/31/25		1.04641148%		930,921.41	1.04641148%	974,126.85
04/01/25	(15,162.10)	1.04629872%	(15,864.09)	15,162.10	1.04629872%	15,864.09
04/07/25	(3,641,223.70)	1.04562245%	(3,807,345.24)	3,641,223.70	1.04562245%	3,807,345.24
05/01/25	(11,783.23)	1.04292173%	(12,288.99)	11,783.23	1.04292173%	12,288.99
05/28/25		1.03989176%		868,182.17	1.03989176%	902,815.48
06/01/25	(2,793,915.94)	1.03955564%	(2,904,431.07)	2,793,915.94	1.03955564%	2,904,431.07
06/04/25	(11,761.80)	1.03921963%	(12,223.09)	11,761.80	1.03921963%	12,223.09
06/13/25		1.03821224%		565,467.91	1.03821224%	587,075.71
07/01/25	(7,864.86)	1.03620041%	(8,149.57)	7,864.86	1.03620041%	8,149.57
07/24/25		1.03363540%		336,389.90	1.03363540%	347,704.51
08/01/25	(7,121.19)	1.03285601%	(7,355.16)	7,121.19	1.03285601%	7,355.16
08/19/25		1.03085456%		143,287.47	1.03085456%	147,708.54
09/02/25	(6,095.17)	1.02941147%	(6,274.44)	6,095.17	1.02941147%	6,274.44
09/19/25		1.02752741%		175,603.62	1.02752741%	180,437.53
10/01/25	(5,316.65)	1.02619956%	(5,455.94)	5,316.65	1.02619956%	5,455.94
10/23/25		1.02376963%		62,397.73	1.02376963%	63,880.90
11/03/25	(4,963.27)	1.02266702%	(5,075.77)	4,963.27	1.02266702%	5,075.77
11/20/25		1.02079530%		405,667.50	1.02079530%	414,103.48
12/01/25	(4,086.86)	1.01958601%	(4,166.91)	4,086.86	1.01958601%	4,166.91
12/29/25		1.01651429%		141,330.92	1.01651429%	143,664.90
01/02/26	(3,266.30)	1.01618573%	(3,319.17)	3,266.30	1.01618573%	3,319.17
01/22/26		1.01399802%		25,670.44	1.01399802%	26,029.78
02/02/26	(2,794.12)	1.01290593%	(2,830.18)	2,794.12	1.01290593%	2,830.18
03/02/26	(2,470.85)	1.00963672%	(2,494.66)	2,470.85	1.00963672%	2,494.66
04/01/26	(2,733.35)	1.00648651%	(2,751.08)	2,733.35	1.00648651%	2,751.08
05/01/26	(2,646.34)	1.00323801%	(2,654.91)	2,646.34	1.00323801%	2,654.91
05/04/26		1.00291374%		183,698.03	1.00291374%	184,233.28
06/01/26		1.00000000%		806,322.16	1.00000000%	806,322.16
	(24,996,812.33)		(27,596,436.98)	25,744,497.61		27,596,436.98

Investment Detail - Project Fund - BancFirst - 80-0940-03-3

Federated Money Market 4/7/22 - 6/1/23

Net 182,213.90 **Yield 2.71240789%**

Date	100% $	Type	Alloc. %	Alloc. $
04/07/22	(5,966,388.85)	Balance Start	100.00000%	(5,966,388.85)
04/07/22	1,200.00	Maturity	100.00000%	1,200.00
04/07/22	29,525.00	Maturity	100.00000%	29,525.00
04/07/22	62,650.97	Maturity	100.00000%	62,650.97
04/07/22	1,800.00	Maturity	100.00000%	1,800.00
04/07/22	59,050.00	Maturity	100.00000%	59,050.00
04/07/22	2,547.72	Maturity	100.00000%	2,547.72
04/07/22	2,498.96	Maturity	100.00000%	2,498.96
05/02/22	(21.05)	Principal	100.00000%	(21.05)
05/02/22	21.05	Interest	100.00000%	21.05
06/01/22	(1,625.03)	Principal	100.00000%	(1,625.03)
06/01/22	1,625.03	Interest	100.00000%	1,625.03
06/15/22	20,000.00	Maturity	100.00000%	20,000.00
07/01/22	(3,686.63)	Principal	100.00000%	(3,686.63)
07/01/22	3,686.63	Interest	100.00000%	3,686.63
08/01/22	(6,199.56)	Principal	100.00000%	(6,199.56)
08/01/22	6,199.56	Interest	100.00000%	6,199.56
09/01/22	(9,108.62)	Principal	100.00000%	(9,108.62)
09/01/22	9,108.62	Interest	100.00000%	9,108.62
10/03/22	(10,138.04)	Principal	100.00000%	(10,138.04)
10/03/22	10,138.04	Interest	100.00000%	10,138.04
11/01/22	(13,016.93)	Principal	100.00000%	(13,016.93)
11/01/22	13,016.93	Interest	100.00000%	13,016.93
12/01/22	(15,923.31)	Principal	100.00000%	(15,923.31)
12/01/22	15,923.31	Interest	100.00000%	15,923.31
01/03/23	(18,286.63)	Principal	100.00000%	(18,286.63)
01/03/23	18,286.63	Interest	100.00000%	18,286.63
02/01/23	(19,514.47)	Principal	100.00000%	(19,514.47)
02/01/23	19,514.47	Interest	100.00000%	19,514.47
03/01/23	(18,768.61)	Principal	100.00000%	(18,768.61)
03/01/23	18,768.61	Interest	100.00000%	18,768.61
04/03/23	(21,266.05)	Principal	100.00000%	(21,266.05)
04/03/23	21,266.05	Interest	100.00000%	21,266.05

Federated Money Market 4/7/22 - 6/1/23

Date	100% $	Type	Alloc. %	Alloc. $
05/01/23	(21,570.47)	Principal	100.00000%	(21,570.47)
05/01/23	21,570.47	Interest	100.00000%	21,570.47
06/01/23	23,088.50	Accrued I	100.00000%	23,088.50
06/01/23	5,946,241.60	Balance End	100.00000%	5,946,241.60

Federated Money Market 6/1/23 - 5/31/24

Net 285,267.94 **Yield 4.98523517%**

Date	100% $	Type	Alloc. %	Alloc. $
06/01/23	(5,946,241.60)	Balance Start	100.00000%	(5,946,241.60)
06/01/23	(23,539.90)	Principal	100.00000%	(23,539.90)
06/01/23	23,539.90	Interest	100.00000%	23,539.90
06/01/23	(23,088.50)	Accrued I	100.00000%	(23,088.50)
07/03/23	(23,031.91)	Principal	100.00000%	(23,031.91)
07/03/23	23,031.91	Interest	100.00000%	23,031.91
07/24/23	373,690.00	Maturity	100.00000%	373,690.00
08/01/23	(23,965.32)	Principal	100.00000%	(23,965.32)
08/01/23	23,965.32	Interest	100.00000%	23,965.32
09/01/23	(23,884.37)	Principal	100.00000%	(23,884.37)
09/01/23	23,884.37	Interest	100.00000%	23,884.37
10/02/23	(23,235.17)	Principal	100.00000%	(23,235.17)
10/02/23	23,235.17	Interest	100.00000%	23,235.17
11/01/23	(24,162.30)	Principal	100.00000%	(24,162.30)
11/01/23	24,162.30	Interest	100.00000%	24,162.30
12/01/23	(23,443.24)	Principal	100.00000%	(23,443.24)
12/01/23	23,443.24	Interest	100.00000%	23,443.24
01/02/24	(24,163.45)	Principal	100.00000%	(24,163.45)
01/02/24	24,163.45	Interest	100.00000%	24,163.45
01/31/24	(24,208.18)	Principal	100.00000%	(24,208.18)
01/31/24	24,208.18	Interest	100.00000%	24,208.18
02/29/24	(22,642.80)	Principal	100.00000%	(22,642.80)
02/29/24	22,642.80	Interest	100.00000%	22,642.80
03/31/24	(24,248.40)	Principal	100.00000%	(24,248.40)
03/31/24	24,248.40	Interest	100.00000%	24,248.40
04/30/24	(23,523.64)	Principal	100.00000%	(23,523.64)
04/30/24	23,523.64	Interest	100.00000%	23,523.64
05/31/24	24,307.76	Accrued I	100.00000%	24,307.76
05/31/24	5,856,600.28	Balance End	100.00000%	5,856,600.28

Investment Detail - Project Fund - BancFirst - 80-0940-03-3

Federated Money Market 5/31/24 - 4/7/25

Net 207,409.29 **Yield 4.49427772%**

Date	100% $	Type	Alloc. %	Alloc. $
05/31/24	(5,856,600.28)	Balance Start	100.00000%	(5,856,600.28)
05/31/24	(24,307.76)	Accrued I	100.00000%	(24,307.76)
06/03/24	(24,418.65)	Principal	100.00000%	(24,418.65)
06/03/24	24,418.65	Interest	100.00000%	24,418.65
07/01/24	(23,717.94)	Principal	100.00000%	(23,717.94)
07/01/24	23,717.94	Interest	100.00000%	23,717.94
08/01/24	(24,664.54)	Principal	100.00000%	(24,664.54)
08/01/24	24,664.54	Interest	100.00000%	24,664.54
09/03/24	(24,625.30)	Principal	100.00000%	(24,625.30)
09/03/24	24,625.30	Interest	100.00000%	24,625.30
10/01/24	(23,076.84)	Principal	100.00000%	(23,076.84)
10/01/24	23,076.84	Interest	100.00000%	23,076.84
11/01/24	(22,702.19)	Principal	100.00000%	(22,702.19)
11/01/24	22,702.19	Interest	100.00000%	22,702.19
11/07/24	415,019.22	Maturity	100.00000%	415,019.22
12/02/24	(19,999.02)	Principal	100.00000%	(19,999.02)
12/02/24	19,999.02	Interest	100.00000%	19,999.02
01/02/25	(19,748.67)	Principal	100.00000%	(19,748.67)
01/02/25	19,748.67	Interest	100.00000%	19,748.67
01/15/25	1,101,153.00	Maturity	100.00000%	1,101,153.00
02/03/25	(17,020.03)	Principal	100.00000%	(17,020.03)
02/03/25	17,020.03	Interest	100.00000%	17,020.03
03/03/25	(13,832.35)	Principal	100.00000%	(13,832.35)
03/03/25	13,832.35	Interest	100.00000%	13,832.35
03/31/25	930,921.41	Maturity	100.00000%	930,921.41
04/01/25	(15,162.10)	Principal	100.00000%	(15,162.10)
04/01/25	15,162.10	Interest	100.00000%	15,162.10
04/07/25	2,749.42	Accrued I	100.00000%	2,749.42
04/07/25	3,638,474.28	Balance End	100.00000%	3,638,474.28

Federated Money Market 4/7/25 - 6/1/25

Net 20,874.41 **Yield 3.89934829%**

Date	100% $	Type	Alloc. %	Alloc. $
04/07/25	(3,638,474.28)	Balance Start	100.00000%	(3,638,474.28)
04/07/25	(2,749.42)	Accrued I	100.00000%	(2,749.42)
05/01/25	(11,783.23)	Principal	100.00000%	(11,783.23)
05/01/25	11,783.23	Interest	100.00000%	11,783.23
05/28/25	868,182.17	Maturity	100.00000%	868,182.17
06/01/25	11,840.60	Accrued I	100.00000%	11,840.60
06/01/25	2,782,075.34	Balance End	100.00000%	2,782,075.34

Federated Money Market 6/1/25 - 6/1/26

Net 51,919.74 **Yield 3.68804722%**

Date	100% $	Type	Alloc. %	Alloc. $
06/01/25	(2,782,075.34)	Balance Start	100.00000%	(2,782,075.34)
06/01/25	(11,840.60)	Accrued I	100.00000%	(11,840.60)
06/04/25	(11,761.80)	Principal	100.00000%	(11,761.80)
06/04/25	11,761.80	Interest	100.00000%	11,761.80
06/13/25	565,467.91	Maturity	100.00000%	565,467.91
07/01/25	(7,864.86)	Principal	100.00000%	(7,864.86)
07/01/25	7,864.86	Interest	100.00000%	7,864.86
07/24/25	336,389.90	Maturity	100.00000%	336,389.90
08/01/25	(7,121.19)	Principal	100.00000%	(7,121.19)
08/01/25	7,121.19	Interest	100.00000%	7,121.19
08/19/25	143,287.47	Maturity	100.00000%	143,287.47
09/02/25	(6,095.17)	Principal	100.00000%	(6,095.17)
09/02/25	6,095.17	Interest	100.00000%	6,095.17
09/19/25	175,603.62	Maturity	100.00000%	175,603.62
10/01/25	(5,316.65)	Principal	100.00000%	(5,316.65)
10/01/25	5,316.65	Interest	100.00000%	5,316.65
10/23/25	62,397.73	Maturity	100.00000%	62,397.73
11/03/25	(4,963.27)	Principal	100.00000%	(4,963.27)
11/03/25	4,963.27	Interest	100.00000%	4,963.27
11/20/25	405,667.50	Maturity	100.00000%	405,667.50
12/01/25	(4,086.86)	Principal	100.00000%	(4,086.86)
12/01/25	4,086.86	Interest	100.00000%	4,086.86
12/29/25	141,330.92	Maturity	100.00000%	141,330.92
01/02/26	(3,266.30)	Principal	100.00000%	(3,266.30)
01/02/26	3,266.30	Interest	100.00000%	3,266.30
01/22/26	25,670.44	Maturity	100.00000%	25,670.44
02/02/26	(2,794.12)	Principal	100.00000%	(2,794.12)
02/02/26	2,794.12	Interest	100.00000%	2,794.12
03/02/26	(2,470.85)	Principal	100.00000%	(2,470.85)
03/02/26	2,470.85	Interest	100.00000%	2,470.85
04/01/26	(2,733.35)	Principal	100.00000%	(2,733.35)
04/01/26	2,733.35	Interest	100.00000%	2,733.35
05/01/26	(2,646.34)	Principal	100.00000%	(2,646.34)

Investment Detail - Project Fund - BancFirst - 80-0940-03-3

Federated Money Market 6/1/25 - 6/1/26

Date	100% $	Type	Alloc. %	Alloc. $
05/01/26	2,646.34	Interest	100.00000%	2,646.34
05/04/26	183,698.03	Maturity	100.00000%	183,698.03
06/01/26	2,639.58	Accrued I	100.00000%	2,639.58
06/01/26	803,682.58	Balance End	100.00000%	803,682.58

Calculation Credits

Period 04/07/22 to 06/01/26

Date	Transaction Type	Amount
06/01/22	Computation Date	(1,830.00)
06/01/23	Computation Date	(1,960.00)
06/01/24	Computation Date	(2,070.00)
06/01/25	Computation Date	(2,120.00)
06/01/26	Computation Date	(2,170.00)

ARBITRAGE
COMPLIANCE
SPECIALISTS | INC.
BOND COMPLIANCE SERVICES

CONTROL #3.00

THE SALLISAW MUNICIPAL AUTHORITY, OKLAHOMA

$5,905,000.00
SALES TAX REVENUE BONDS, SERIES 2022

PROJECT YIELD RESTRICTION CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
APRIL 07, 2025 TO JUNE 01, 2026

AS OF THE DATE OF THIS REPORT
JUNE 29, 2026

800.672.9993
www.rebatebyacs.com

The Sallisaw Municipal Authority, Oklahoma ("Issuer")
115 E Choctaw
Sallisaw, Oklahoma 74955

CONTROL #3.00

THE SALLISAW MUNICIPAL AUTHORITY, OKLAHOMA

$5,905,000.00
SALES TAX REVENUE BONDS, SERIES 2022

PROJECT YIELD RESTRICTION CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
APRIL 07, 2025 TO JUNE 01, 2026

AS OF THE DATE OF THIS REPORT
JUNE 29, 2026

We have enclosed the yield restriction calculation report for the above-referenced issue of tax-exempt debt ("Debt"). The computations following as Exhibits have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions, and representations as provided to ACS by the Issuer. Using procedures, which ACS has developed for calculating the Yield Reduction Payment Amount, ACS has computed the amount of the Yield Reduction Payment with respect to the Debt for the Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

As detailed in Exhibit 1 of this Report, there is a Yield Reduction Payment Amount that relates to the Yield Restriction Requirements on the yield restricted proceeds of the Debt after the expiration of the temporary period for the Computation Period. However, there is also an Arbitrage Rebate Payment due for this filing period that is in excess of the Yield Reduction liability. There are no filing requirements regarding yield reduction with the IRS as of the date of this Report, and therefore, nothing should be filed with the IRS as of this time.

Total Yield Reduction Liability:	$5,144.17
Credit for Arbitrage Rebate Payment:	$103,471.02
Amount Due:	$0.00

It has been an honor for all of us at ACS to assist you with your calculations. Should you have any questions regarding this Review and related matters please do not hesitate to call: **Account Manager:** ***Matt Collins*** **at (800) 672-9993 ext. 7538** or **Lead CPA:** ***Doug Pahnke*** **at (800) 672-9993 ext. 7526**.

Regards,
Arbitrage Compliance Specialists, Inc.

Doug Pahnke

Douglas Pahnke, CPA, President

DEFINITIONS

Arbitrage
Treas. Reg. § 1.148-3(a) provides that the arbitrage that must be rebated is based on the difference between the amount actually earned on non-purpose investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue.

Arbitrage Rebate
Treas. Reg. § 1.148-3(b) provides that as of any computation date, the rebate amount for an issue is the excess of the future value, as of that date, for all receipts of non-purpose investments over the future value, as of that date, of all payments on non-purpose investments.

Bona Fide Debt Service Fund
Under Treas. Reg. § 1.148-1(b), a Bona Fide Debt Service Fund:

- Is used primarily to achieve a proper matching of revenues with debt service payments; AND
- Is depleted annually to a reasonable carryover amount.

Bond Year
Each one-year period (or shorter period for the first elected year ending on the issuer elected date).

Bond Yield -

Fixed Rate Issue
Treas. Reg. § 1.148-4(b)(1) provides that the yield on a fixed rate issue is the discount rate that when used in computing the present value, as of the issue date, of all unconditionally payable payments of principal, interest and fees for qualified guarantee on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of the bonds as of the issue date.

Variable Rate Issue
The yield on a variable yield issue is computed separately for each computation period. Treas. Reg. § 1.148-4(c)(1) provides that the yield for each computation period is the discount rate at which the present value, as of first day of the computation period, of all payments of principal and interest and qualified guarantees paid on the bond issue during that computation period equals the present value of the issue price, as of the first day of the computation period.

Commingled Funds
Treas. Reg. § 1.148-1(b) provides that a commingled fund means any fund or account (other than an open-end regulated investment company) that contains both gross proceeds of an issue and amounts in excess of $25,000 that are not gross proceeds of the issue.

Computation Date
Treas. Reg. § 1.148-3(e)(1) provides that an issuer may treat as computation dates:

- the last day of any Bond Year ending on or before the 1st required Rebate Payment date; AND
- thereafter, the end of each Bond Year or the end of each 5th Bond Year.

Once selected, the issuer may not change the computation date after the 1st required Rebate Payment date.

Computation Date Credit
Computation Date Credits are applied on the last day of each bond year during which there are amounts allocated to gross proceeds of an issue that are subject to the rebate requirement, and on the final maturity date.

Computation Period
The computation period may be selected by the issuer and is the period between the Computation Dates.

Gross Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt,

including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds); Transferred Proceeds as further defined; replacement proceeds (any amounts held in a sinking fund, pledged fund, reserve fund, or otherwise set aside to pay debt service; and disposition proceeds (any funds that must be included due to a change in use).

Investment Yield

Treas. Reg. § 1.148-5(b)(1) provides that the yield on an investment allocated to an issue is the discount rate that, when used in computing the present value as of the date the investment is 1st allocated to the issue of all unconditionally payable receipts from the investment, produces an amount equal to the present value of all unconditionally payable payments for the investment.

Materially Higher Yield

Treas. Reg. § 1.148-2(d)(1) provides that the yield on investments is materially higher than the yield on the issue to which the investments are allocated if the yield on the investments over the term of the issue exceeds the yield on the issue by an amount in excess of the applicable definition of materially higher set forth in Treas. Reg. § 1.148-2 (d)(2). If yield restricted investments in the same class are subject to different definitions of materially higher, the applicable definition of materially higher that produces the lowest permitted yield applies to all the investments in the class.

Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt, including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds) and Transferred Proceeds as further defined.

Rebate Installment Payments

IRC §148(f)(3) requires that rebate be paid at least once every 5 years during the life of the debt. Each rebate payment must be paid no later than 60 days after the Computation Date to which the payment relates. The last rebate payment is due no later than 60 days after the last debt is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the calculated rebate amount as of that Computation Date, taking into account the future value of previous rebate payments.

Small Issuer Exception

Under IRC § 148(f)(4)(D), governmental bonds issued by a governmental unit that does not expect to issue more than $5 million of governmental bonds in that calendar year are exempted from the rebate requirements, but not yield restriction rules.

The Taxpayer Relief Act of 1997 supplements the $5 million Small Issuer Exception, which can be used for any purpose, with up to an additional $5 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued from January 1, 1998 through December 31, 2001.

The Economic Growth and Tax Relief Reconciliation Act of 2001 supplements the $5 million Small Issuer Exception, which can be used for any purpose, with up to an additional $10 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued on and after January 1, 2002.

Spending Exception

Spending exceptions may apply to exempt from the rebate requirements, arbitrage earned on certain proceeds of an issue, if the issuer spends the proceeds in accordance with prescribed 6-month, 18-month, or 2-year schedules.

Rebate Payments

IRC § 148(f)(3) requires that rebate be paid at least once every 5 years during the life of the bonds. Each rebate payment must be paid no later than 60 days after the computation date to which the payment relates. The last rebate payment is due no later than 60 days after the last bond is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the rebate amount as of that computation date, taking into account the future value of previous rebate payments.

Temporary Periods

The initial period during which the use of bond proceeds to acquire higher yielding investments will not cause the bonds to be arbitrage bonds.

Transferred Proceeds

Treas. Reg. § 1.148-9 provides that when proceeds of a new refunding issue discharge the outstanding principal of a prior issue, the proceeds of the prior issue transfer to the refunding issue and become transferred proceeds of the refunding issue.

Yield Restriction

After the applicable temporary period is over, bond proceeds must be yield restricted. Yield restriction can be achieved in two ways:

- Investment of proceeds in securities that do not exceed the permitted yield; OR
- Investment of proceeds above the permitted yield followed by making Yield Reduction Payments. (Note that under Treas. Reg. § 1.148-5(c)(3), Yield Reduction Payments may be made only for certain types of proceeds.)

Yield Reduction Payments

Treas. Reg. § 1.148-5(c)(2)(i) provides that yield reduction payments must be paid to the United States at the same time and in the same manner as rebate payments. The provisions that apply to Rebate Payments, such as due dates, making 90 percent installment payments, correction of late payments, and recovery of overpayments, all apply to yield reduction payments as well.

NOTES AND ASSUMPTIONS

1. The PAR amount of the Debt is $5,905,000.00.

2. The Delivery Date of the Debt is April 07, 2022.

3. The Computation Date is June 01, 2026.

4. The Computation Period is April 07, 2025 to June 01, 2026.

5. The Restricted Yield on the Debt is 3.4866%.

6. The Investment Yield is 3.74700766%

7. The Yield Reduction Liability, as of the end of the calculation period, is $5,144.17.

8. We have reviewed available Debt documents to determine the sources and uses of the Debt for purposes of identifying Gross Proceeds.

9. The Debt constitutes a single issue for federal taxation purposes and is not treated as part of any other issue of governmental obligations.

10. Computations of yield are based on a 360-day year with semi-annual compounding.

11. Purchase prices on investments are assumed to be at fair market value and represent an arm's length transaction.

12. Our engagement focused solely on analyzing the arbitrage rebate and yield restriction requirements, requirements related to the gross proceeds of the Bonds. The information provided by the Issuer, the Bank, or the Trustee has been used without independent verification to calculate the Rebate Liability and Yield Restriction Liability. ACS does not verify or express an opinion on the completeness or accuracy of this information in relation to 26 U.S. Code § 148.

13. We are not obligated to update this Report due to any events, changes in laws, regulations, rulings, new information, or data changes after the date of this Report.

Project Yield Restriction Calculation

Period 04/07/25 to 06/01/26
Restricted Yield 3.48660000%
Investment Yield 3.74700766%
Liability **$5,144.17**

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
04/07/25	(3,641,223.70)	1.04055103%				(3,788,879.09)	414
05/28/25	868,182.17	1.03546813%				898,974.97	363
06/13/25	565,467.91	1.03397789%				584,681.32	348
07/24/25	336,389.90	1.02991550%				346,453.17	307
08/19/25	143,287.47	1.02744626%				147,220.18	282
09/19/25	175,603.62	1.02449100%				179,904.33	252
10/23/25	62,397.73	1.02115197%				63,717.57	218
11/20/25	405,667.50	1.01850815%				413,175.66	191
12/29/25	141,330.92	1.01470137%				143,408.68	152
01/22/26	25,670.44	1.01246302%				25,990.37	129
05/04/26	183,698.03	1.00259578%				184,174.87	27
06/01/26	806,322.16	1.00000000%				806,322.16	0
	72,794.15				**Liability**	5,144.17	

Listing of Investments by Fund

Project Fund

BancFirst - 80-0940-03-3
Federated Money Market 4/7/25 - 6/1/25
Federated Money Market 6/1/25 - 6/1/26

Proceeds held in the fund remained at the end of the temporary period, and were invested above the materially higher yield, subsequent to the end of the temporary period.

PAR	$5,905,000.00		**EXHIBIT 3**
Report	05th Year Project Yield Restriction Calculation		**Control # 3.00**
Period	04/07/25 to 06/01/26		**Page 1 of 1**

Proof of Investment Yield

Investment Yield 3.74700766%

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
04/07/25	(3,641,223.70)	1.04361632%	(3,800,040.46)		1.04361632%	
05/01/25	(11,783.23)	1.04103667%	(12,266.77)	11,783.23	1.04103667%	12,266.77
05/28/25		1.03814219%		868,182.17	1.03814219%	901,296.54
06/01/25	(2,793,915.94)	1.03782108%	(2,899,584.85)	2,793,915.94	1.03782108%	2,899,584.85
06/04/25	(11,761.80)	1.03750007%	(12,202.87)	11,761.80	1.03750007%	12,202.87
06/13/25		1.03653762%		565,467.91	1.03653762%	586,128.76
07/01/25	(7,864.86)	1.03461542%	(8,137.11)	7,864.86	1.03461542%	8,137.11
07/24/25		1.03216445%		336,389.90	1.03216445%	347,209.70
08/01/25	(7,121.19)	1.03141966%	(7,344.94)	7,121.19	1.03141966%	7,344.94
08/19/25		1.02950695%		143,287.47	1.02950695%	147,515.45
09/02/25	(6,095.17)	1.02812775%	(6,266.61)	6,095.17	1.02812775%	6,266.61
09/19/25		1.02632697%		175,603.62	1.02632697%	180,226.73
10/01/25	(5,316.65)	1.02505773%	(5,449.87)	5,316.65	1.02505773%	5,449.87
10/23/25		1.02273487%		62,397.73	1.02273487%	63,816.33
11/03/25	(4,963.27)	1.02168076%	(5,070.88)	4,963.27	1.02168076%	5,070.88
11/20/25		1.01989127%		405,667.50	1.01989127%	413,736.74
12/01/25	(4,086.86)	1.01873504%	(4,163.43)	4,086.86	1.01873504%	4,163.43
12/29/25		1.01579781%		141,330.92	1.01579781%	143,563.64
01/02/26	(3,266.30)	1.01548361%	(3,316.87)	3,266.30	1.01548361%	3,316.87
01/22/26		1.01339142%		25,670.44	1.01339142%	26,014.20
02/02/26	(2,794.12)	1.01234695%	(2,828.62)	2,794.12	1.01234695%	2,828.62
03/02/26	(2,470.85)	1.00921997%	(2,493.63)	2,470.85	1.00921997%	2,493.63
04/01/26	(2,733.35)	1.00620641%	(2,750.31)	2,733.35	1.00620641%	2,750.31
05/01/26	(2,646.34)	1.00309841%	(2,654.54)	2,646.34	1.00309841%	2,654.54
05/04/26		1.00278813%		183,698.03	1.00278813%	184,210.20
06/01/26		1.00000000%		806,322.16	1.00000000%	806,322.16
	(6,508,043.63)		(6,774,571.77)	6,580,837.78		6,774,571.77

PAR $5,905,000.00
Report 05th Year Project Yield Restriction Calculation
Period 04/07/25 to 06/01/26

EXHIBIT 4
Control # 3.00
Page 1 of 1

Investment Detail - Project Fund - BancFirst - 80-0940-03-3

Federated Money Market 4/7/25 - 6/1/25

Net 20,874.41 **Yield 3.89934829%**

Date	100% $	Type	Alloc. %	Alloc. $
04/07/25	(3,638,474.28)	Balance Start	100.00000%	(3,638,474.28)
04/07/25	(2,749.42)	Accrued I	100.00000%	(2,749.42)
05/01/25	(11,783.23)	Principal	100.00000%	(11,783.23)
05/01/25	11,783.23	Interest	100.00000%	11,783.23
05/28/25	868,182.17	Maturity	100.00000%	868,182.17
06/01/25	11,840.60	Accrued I	100.00000%	11,840.60
06/01/25	2,782,075.34	Balance End	100.00000%	2,782,075.34

Federated Money Market 6/1/25 - 6/1/26

Net 51,919.74 **Yield 3.68804722%**

Date	100% $	Type	Alloc. %	Alloc. $
06/01/25	(2,782,075.34)	Balance Start	100.00000%	(2,782,075.34)
06/01/25	(11,840.60)	Accrued I	100.00000%	(11,840.60)
06/04/25	(11,761.80)	Principal	100.00000%	(11,761.80)
06/04/25	11,761.80	Interest	100.00000%	11,761.80
06/13/25	565,467.91	Maturity	100.00000%	565,467.91
07/01/25	(7,864.86)	Principal	100.00000%	(7,864.86)
07/01/25	7,864.86	Interest	100.00000%	7,864.86
07/24/25	336,389.90	Maturity	100.00000%	336,389.90
08/01/25	(7,121.19)	Principal	100.00000%	(7,121.19)
08/01/25	7,121.19	Interest	100.00000%	7,121.19
08/19/25	143,287.47	Maturity	100.00000%	143,287.47
09/02/25	(6,095.17)	Principal	100.00000%	(6,095.17)
09/02/25	6,095.17	Interest	100.00000%	6,095.17
09/19/25	175,603.62	Maturity	100.00000%	175,603.62
10/01/25	(5,316.65)	Principal	100.00000%	(5,316.65)
10/01/25	5,316.65	Interest	100.00000%	5,316.65
10/23/25	62,397.73	Maturity	100.00000%	62,397.73
11/03/25	(4,963.27)	Principal	100.00000%	(4,963.27)
11/03/25	4,963.27	Interest	100.00000%	4,963.27
11/20/25	405,667.50	Maturity	100.00000%	405,667.50
12/01/25	(4,086.86)	Principal	100.00000%	(4,086.86)
12/01/25	4,086.86	Interest	100.00000%	4,086.86
12/29/25	141,330.92	Maturity	100.00000%	141,330.92
01/02/26	(3,266.30)	Principal	100.00000%	(3,266.30)
01/02/26	3,266.30	Interest	100.00000%	3,266.30
01/22/26	25,670.44	Maturity	100.00000%	25,670.44
02/02/26	(2,794.12)	Principal	100.00000%	(2,794.12)
02/02/26	2,794.12	Interest	100.00000%	2,794.12
03/02/26	(2,470.85)	Principal	100.00000%	(2,470.85)
03/02/26	2,470.85	Interest	100.00000%	2,470.85
04/01/26	(2,733.35)	Principal	100.00000%	(2,733.35)
04/01/26	2,733.35	Interest	100.00000%	2,733.35
05/01/26	(2,646.34)	Principal	100.00000%	(2,646.34)
05/01/26	2,646.34	Interest	100.00000%	2,646.34
05/04/26	183,698.03	Maturity	100.00000%	183,698.03
06/01/26	2,639.58	Accrued I	100.00000%	2,639.58
06/01/26	803,682.58	Balance End	100.00000%	803,682.58

Form **8038-T** (Rev. October 2021) Department of the Treasury Internal Revenue Service

Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate

▶ Under sections 143(g)(3) and 148(f) and section 103(c)(6)(D) of the Internal Revenue Code of 1954.
▶ Go to *www.irs.gov/Form8038T* for instructions and the latest information.

OMB No. 1545-0047

Part I Reporting Authority

Check box if **Amended Return** ▶ ☐

1 Issuer's name The Sallisaw Municipal Authority	2 **Issuer's employer identification number (EIN)** 73-6005410
3 Number and street (or P.O. box no. if mail is not delivered to street address) / Room/suite City Hall, 115 E. Choctaw	4 Report number (*For IRS Use Only*) 7
5 City, town, or post office, state, and ZIP code Sallisaw, Oklahoma 74955	6 Date of issue April 7, 2022
7 Name of issue The Sallisaw Municipal Authority Sales Tax Revenue Bonds Series 2022	8 CUSIP number 79546U BC1
9 Name and title of officer of the issuer or other person whom the IRS may call for more information	10 Telephone number of officer or other person

11 Type of issue ▶ Aquatic Center and Skateboard Park — Issue price ▶ **11** 6,025,438.85

Part II Arbitrage Rebate and Yield Reduction Payments

			Amount
12	Computation date to which this payment relates (MM/DD/YYYY) 6/1/2026		
13	Arbitrage rebate payment (see instructions) ☐ check box if less than 100% of rebate amount	13	103,471.02
14	Yield reduction payment (see instructions) ☐ check box if less than 100% of yield reduction amount	14	
15	Rebate payment from Qualified Zone Academy Bond (QZAB) defeasance escrow (see instructions)	15	

Part III Penalty in Lieu of Arbitrage Rebate

16	Number of months since date of issue: ☐ 6 mos ☐ 12 mos ☐ 18 mos ☐ 24 mos ☐ Other. No. of mos ▶		
17	Penalty in lieu of rebate	17	
18	Date of termination election (MM/DD/YYYY)		
19	Penalty upon termination	19	

Part IV Late Payments

20	Does failure to pay timely qualify for waiver of penalty? See instructions **Yes** ☐ **No** ☐		
21	Penalty for failure to pay on time (see instructions)	21	
22	Interest on underpayment (see instructions)	22	

Part V Total Payment

23	**Total payment.** Add lines 13, 14, 15, 17, 19, 21, and 22. Enter total here	23	103,471.02

Part VI Miscellaneous

24	Unspent proceeds as of this computation date	24	806,322.16
25	Proceeds used to redeem bonds	25	
26	Gross proceeds used for qualified administrative costs for guaranteed investment contracts (GICs) and defeasance escrows	26	
27	Fees paid for a qualified guarantee	27	

			Yes	No
28	Is the issue a variable rate issue?	28	☐	☑
29	Did the issuer enter into a hedge? Name of provider ____ Term of hedge ____	29	☐	☑
30	Were gross proceeds invested in a GIC? Name of provider ____ Term of GIC ____	30	☐	☑
31	Were any gross proceeds invested beyond an available temporary period?	31	☑	☐
32	Calculations for filing of this form prepared by: ☐ Issuer ☑ Preparer: ACS, Inc.			

Signature and Consent

Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

▶ Robin Whitekiller 7/6/26 ▶
Signature of issuer's authorized representative — Date — Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Doug Pahnke, CPA	Doug Pahnke	06/29/2026		P02124041

Firm's name ▶ Arbitrage Compliance Specialists, Inc. — Firm's EIN ▶ 84-1277337
Firm's address ▶ 6065 S. Quebec Suite 201, Centennial CO 80111 — Phone no. 303-867-7526

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11545Y Form **8038-T** (Rev. 10-2021)