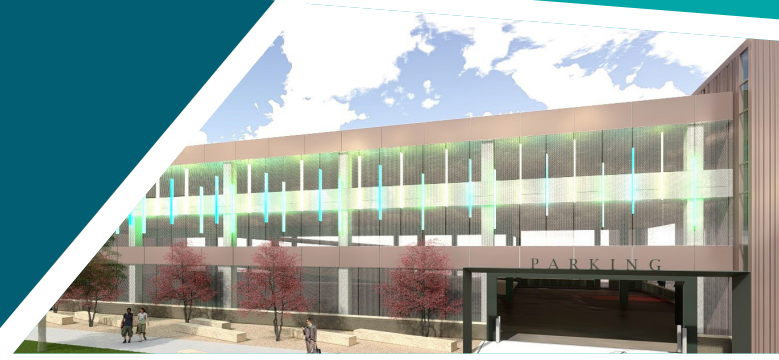




CITY OF  
**EDMOND**  
**OKLAHOMA**  
*A CITY ON THE MOVE*



ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2023**

Prepared by:  
Financial Services Department

Kathy Panas  
Finance Director



**CITY OF EDMOND, OKLAHOMA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT  
For the fiscal year ended June 30, 2023**

**TABLE OF CONTENTS**

---

	<u>Page</u>
<b><u>INTRODUCTION SECTION:</u></b>	
Letter of Transmittal	1-4
List of Principal Officials	5
City Governmental Organization Chart	6
Certificate of Achievement for Excellence in Financial Reporting	7
<b><u>FINANCIAL SECTION:</u></b>	
INDEPENDENT AUDITOR'S REPORT	9-11
MANAGEMENT DISCUSSION AND ANALYSIS	13-28
<b>BASIC FINANCIAL STATEMENTS:</b>	
Statement of Net Position	29
Statement of Activities	30
Balance Sheet – Governmental Funds	31-32
Statement of Revenues, Expenditures and Changes In Fund Balance – Governmental Funds	33-34
Statement of Net Position – Proprietary Funds	35
Statement of Revenues, Expenses and Changes In Fund Net Position– Proprietary Funds	36
Statement of Cash Flows – Proprietary Funds	37
Statement of Fiduciary Net Position – Fiduciary Funds	38
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	39
Notes to Basic Financial Statements	41-87

**CITY OF EDMOND, OKLAHOMA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT  
For the fiscal year ended June 30, 2023**

**TABLE OF CONTENTS**

	<u>Page</u>
<b>REQUIRED SUPPLEMENTARY INFORMATION:</b>	
Budgetary Comparison Schedule –(Non-GAAP Budgetary Basis) - General Fund	89-91
Budgetary Comparison Schedule- (Non-GAAP Budgetary Basis) – Major Special Revenue Funds	92-93
Notes to Budgetary Comparison Schedules	94-95
Schedule of Share of Net Pension Liability (Asset) – Police Pension & Schedule of City Contributions – Police Pension & Retirement System	96
Schedule of Share of Net Pension Liability – Firefighter’s System & Schedule of City Contributions – Firefighter’s Pension & Retirement	97
Single-Employer Defined Benefit Schedule of Changes in Net Pension Liability and Related Ratios	98
Pension Fund Schedule of City’s Contributions-Last Ten Years	99
Pension Fund Schedule of Investment Returns	99
OPEB Schedule	100
<b>OTHER SUPPLEMENTARY INFORMATION:</b>	
<b>GENERAL FUND COMBINING SCHEDULES:</b>	
General Fund Account Descriptions	101
Combining Balance Sheet – General Fund Accounts	102
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance – General Fund Accounts	103
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) – General Fund Accounts	104-105
<b>NONMAJOR GOVERNMENTAL FUNDS:</b>	
Fund Descriptions	106-107
Combining Balance Sheet – Nonmajor Governmental Funds	108-109
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Nonmajor Governmental Funds	110-111

**CITY OF EDMOND, OKLAHOMA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT  
For the fiscal year ended June 30, 2023**

**TABLE OF CONTENTS**

	<u>Page</u>
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) - Nonmajor Governmental Funds	112-121
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) - Major Governmental Capital Project Funds	122
 ENTERPRISE FUNDS:	
Fund Descriptions	123
Combining Statement of Net Position – Nonmajor Enterprise Funds	124
Combining Statement of Revenues, Expenses and Changes In Fund Net Position – Nonmajor Enterprise Funds	125
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	126
Fund Descriptions	127
Combining Schedule of Net Position – EPWA Major Enterprise Fund	128
Combining Schedule of Revenues, Expenses and Changes In Fund Net Position – EPWA Major Enterprise Fund	129
Combining Schedule of Cash Flows – EPWA Major Enterprise Fund	130
 INTERNAL SERVICE FUNDS:	
Fund Descriptions	131
Combining Statement of Net Position - Internal Service Funds	132
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds	133
Combining Statement of Cash Flows – Internal Service Funds	134
 REVENUE BOND/NOTE COVENANT SCHEDULES:	
Schedule Descriptions	135
Schedule of Revenue Bond/Note Debt Service Coverage	136
Schedule of Reserve Account Balances	137

**CITY OF EDMOND, OKLAHOMA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT  
For the fiscal year ended June 30, 2023**

**TABLE OF CONTENTS**

		<u>Page</u>
DISCRETELY PRESENTED COMPONENT UNIT:		
Fund Description		138
Balance Sheet – Discretely Presented Component Unit		139
Statement of Revenues, Expenditures, and Changes in Fund Balance – Discretely Presented Component Unit		140
<b><u>STATISTICAL SECTION:</u></b>	<b><u>Table</u></b>	
Statistical Section Narrative		141
Net Position by Component - Last Ten Fiscal Years	1	142
Changes in Net Position - Last Ten Fiscal Years	2	143-144
Fund Balances, Governmental Funds – Last Ten Fiscal Years	3	145
Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	4	146
Governmental Activities Tax Revenues by Source – Last Ten Fiscal Years	5	147
Electricity Revenue by Customer Type - Last Ten Fiscal Years	6	148
Top Ten Electric Customers – Last Ten Years	7	149
Electricity Rates – Last Ten Fiscal Years	8	150-154
Historical Utility Customers – Last Ten Fiscal Years	9	155
Largest Water and Wastewater Customers	10	156
Sales Tax Rates of Direct and Overlapping Governments – Last Ten Fiscal Years	11	157
Taxable Sales by Category - Last Ten Fiscal Years	12	158
Monthly Sales Tax Revenue Comparison – Last Three Fiscal Years	13	159
Historical Sales Tax Revenue – Last Ten Fiscal Years	14	160
Ratio for Outstanding Debt by Type – Last Ten Fiscal Years	15	161
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita – Last Ten Fiscal Years	16	162

**CITY OF EDMOND, OKLAHOMA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT  
For the fiscal year ended June 30, 2023**

**TABLE OF CONTENTS**

---

<b><u>STATISTICAL SECTION:</u></b>	Table	<u>Page</u>
Computation of Direct and Overlapping Debt	17	163
Legal Debt Margin Information – Last Ten Fiscal Years	18	164
The Edmond Public Works Authority Utility Systems Division Pledged Revenue Coverage – Last Ten Fiscal Years	19	165
Demographic and Economic Statistics – Last Ten Calendar Years	20	166
Principal Employers – Current and Ten Years Ago	21	167
Full-Time Equivalent Budgeted City Government Employees by Function/Program – Last Ten Fiscal Years	22	168
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	23	169
Operation Indicators by Function/Program – Last Ten Fiscal Years	24	170
Construction Permits – Last Ten Fiscal Years	25	171



THIS PAGE INTENTIONALLY LEFT BLANK







January 30, 2024

Mayor Davis  
The Edmond City Council, and  
Citizens of Edmond, Oklahoma:

We are pleased to provide the Annual Comprehensive Financial Report (ACFR) of the City of Edmond for the fiscal year ended June 30, 2023. This report is published annually as the official annual financial report as mandated by the city charter and state statutes. Within six months of the close of each fiscal year, the City is required to publish a complete set of financial statements presented in conformance with generally accepted accounting principles (GAAP) and audited by licensed certified public accountants (CPAs) in accordance with generally accepted auditing standards (GAAS).

The Financial Services Department of the City is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all related disclosures. The City operates under a system of comprehensive internal controls designed to safeguard city assets and compile reliable financial records. The definition of accounting control assumes reasonable, but not absolute assurance that the financial statements will be free from material misstatement. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits expected to be derived from those controls. We believe the information, as presented, is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of the City of Edmond. Disclosures necessary to enable the reader to gain an understanding of the City of Edmond's activities have been included.

The City's financial statements have been audited by the licensed CPA firm of HSPG & Associates, PC in accordance with GAAS to provide reasonable assurance that the financial statements of the City are free of material misstatement. The independent auditor's report includes the auditor's opinion with respect to the City's financial statements and is presented as the first component of the financial section of this report.

In addition to the independent audit of the financial statements, the City is required to undergo an annual single audit in conformity with the provisions of the Office of Management and Budget's (OMB's) Uniform Guidance. This guidance is an authoritative set of rules and requirements for Federal awards. It requires the auditor to report on the government's internal controls and compliance in the administration of major federal grant awards received by the city. These reports are designed to meet the special needs of federal grantor agencies and are available in the City of Edmond's separately issued Single Audit Report.

GAAP requires City management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.



## Profile of our City Government:

Incorporated in 1890, Edmond is the fifth largest city in the state of Oklahoma (after Oklahoma City, Tulsa, Norman & Broken Arrow). Edmond covers approximately 88 square miles of central Oklahoma contiguous with the northern boundary of Oklahoma City. Edmond has almost doubled in population since 1990 with a population of 52,315 to a 2022 US Census population estimate of 96,555. Edmond is growing faster than 70% of similarly sized cities since 2000.

Edmond has adopted a charter and operates under a Council-Manager form of government. The legislative authority of the City is vested in a five-member elected council consisting of one council member from each of four wards and the mayor who serves as council member at large. Council members serve four-year staggered terms with two council members elected every two years. The mayor is elected to serve a two-year term. The City Council members are also the Trustees of the Edmond Public Works Authority. The Mayor and Council appoint the City Manager, who as the Chief Executive Officer of the City, is responsible for the administration of all City services, budget preparation and employee management.

The city provides a wide range of municipal services, including police and fire protection, planning and zoning, street maintenance and construction, parks, cultural and recreational events, and general administrative services. The City operates enterprise funds for electric, water, wastewater, stormwater management, and solid waste management to its residents under the legal entity of the Edmond Public Works Authority (EPWA). EPWA is a public trust created under applicable Oklahoma statutes on October 6, 1970, with the city as the named beneficiary. EPWA's financial operations are blended with the City's financial statements.

This report includes all funds, agencies, and boards and commissions that are controlled by, or dependent on, the City's executive and legislative departments. Included as discretely presented component units are three legally separate units: Edmond Economic Development Authority, the Edmond Historic Preservation Trust and The Park Conservancy Trust. These units are reported separately within the City's financial statements. Additional information on these units may be found in the notes to the financial statements.

The city prepares a five-year strategic business plan and operating budget to support those plans. The City Manager issues executive guidelines that establish priorities and specific economic factors for the City for the upcoming budget year. Budgets are then developed at a departmental level for all five years. The City Manager's recommended budget is required to be submitted to the City Council no later than June 1 of each year. The City Council holds required public hearings on the budget by June 15 of each year. The City Council officially adopts the budget no later than seven days prior to the beginning of the next fiscal year which is July 1. The appropriated budget is prepared by fund, department, and object level/category. Department heads may make transfers of appropriations within an object category. City Council must approve any transfers between object categories of a department or fund. City Council must approve budget supplements. Budget supplemental appropriations must also be filed with the Office of the State Auditor and Inspector.



## Local Economy:

The City of Edmond has had steady growth in its annual sales/use tax revenues for more than two decades. This is due in large part to the steady growth in Edmond’s population. Incorporated in 1890 with a population of 294, Edmond now boasts an estimated US Census 2023 population of 96,555. Edmond’s award-winning public-school system and quality of life draw new residents each year. Citizen support of tax initiatives to earmark investments in the local economy allow the city to make continuous improvements to infrastructure, commercial developments, and recreational venues throughout the city. Edmond voters have approved dedicated sales tax initiatives specifically for Capital Improvement, Fire, Police and Park Funds. These funds are expended exclusively for support of our Public Safety and improvements to our community. The result is a community known to be a safe place to live with outstanding community events, plentiful parks, exceptional competitive sport venues, and beautiful public art on almost every corner. The City of Edmond has made a conscious decision in developing the visual arts aspect of this community. Located on scenic Route 66, Edmond places you just minutes from international attractions such as the National Cowboy and Western Heritage Museum, Remington Park horse racing, and the Lazy E Arena. Additionally, Edmond is a suburb of Oklahoma City and the many benefits offered with a larger metropolitan area.

Edmonds key industries include light manufacturing, information, finance and insurance, professional, scientific, and technical services, and management of companies and enterprises. Additionally, the energy industry is a large contributor to the tax base in Oklahoma. The major employers in Edmond are education institutions, local government, healthcare facilities, e-commerce, and manufacturing.

The Edmond Police Department is dedicated to keeping citizens informed and involved through crime prevention and personal safety education, school resource officers, an annual Citizens Police Academy, and an ongoing commitment to community relations. The Edmond Police Department values and encourages citizens who share the crime prevention responsibility that contributes to the quality of life in our city.

## Capital Improvements:

Edmond invests heavily in continuous improvements to infrastructure and community quality of life projects. Recent and planned investments include improvements to our park and recreation venues, utilities services, traffic, downtown development, and public safety.

Improvements and additions to our park and recreation venues include an extensive trail system, upgrades to our public sports complexes, improvements to other public gathering places, and a major investment in our public golf facilities. A partnership with the Edmond Public Schools supports a state-of-the-art Tennis Center. Long term water utility improvements are outlined in the City of Edmond Water Master Plan. Traffic improvements include intersection enhancements, street widening, street maintenance and intelligent traffic light systems. Downtown and city streetscape improvements include enhancements to new housing developments, ADA improvements, improved security, on-street parking, trees, and landscape.



**Awards & Accomplishments:**


The Annual Comprehensive Financial Report of the City of Edmond has been awarded the Government Finance Officers Association of the United States and Canada (GFOA’s) Certificate of Achievement for Excellence in Financial Reporting for the last thirty-seven consecutive years from June 30, 1986, through the most recent June 30, 2022, fiscal year end reporting. This award is a prestigious national award recognizing compliance with the highest standards for preparation of state and local government financial reports. The City has also received the Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) from the GFOA for the eleventh consecutive year. This report is known as the “Citizens Report” to provide transparency and accountability critical to the City’s mission. Additionally, the City has received the Distinguished Budget Presentation Award for the last two years and the Triple Crown recognition that is awarded to governments that have received all three awards for the same periods. We believe the current report for fiscal year ending June 30, 2023, conforms to the Certificate of Achievement program requirements and are submitting it to the GFOA.

The preparation of the Annual Comprehensive Financial Report for the City of Edmond would not be possible without the commitment and dedication of City staff. We appreciate the efforts of our staff throughout the city who have contributed their service to the community by collaborating in the annual reporting effort. Thank you to the Mayor and City Council for their commitment to planning and responsible execution of the financial operations of the City.

Thank you, residents of Edmond for taking interest in your local government. As you review this report, we invite you to share any questions, concerns, or comments with us. You may contact the Financial Services Department at (405) 359-4521, visit the City Manager’s office at 24 E. First Street in Edmond or contact us by email. Email addresses and further information are available at the city website: [www.edmondok.gov](http://www.edmondok.gov).

Respectfully submitted,

  
Scot Rigby,  
City Manager

  
Kathryn L. Panas, CPA  
Director of Finance



**CITY OF EDMOND, OKLAHOMA**

**PRINCIPAL OFFICIALS AND FINANCE COMMITTEE MEMBERS**

**ELECTED OFFICIALS**

Darrell Davis	Mayor	<a href="mailto:Darrell.Davis@edmondok.gov">Darrell.Davis@edmondok.gov</a>
Tom Robins	Councilmember-Ward 1	<a href="mailto:Thomas.robins@edmondok.gov">Thomas.robins@edmondok.gov</a>
Barry Moore	Councilmember-Ward 2	<a href="mailto:Barry.Moore.edmondok.gov">Barry.Moore.edmondok.gov</a>
Christin Mug	Councilmember-Ward 3	<a href="mailto:Christin.Mugg@edmondok.gov">Christin.Mugg@edmondok.gov</a>
Stacie A. Peterson	Councilmember-Ward 4	<a href="mailto:Stacie.Peterson@edmondok.gov">Stacie.Peterson@edmondok.gov</a>

**FINANCE COMMITTEE MEMBERS**

Ross VanderHamm	Chairperson	<a href="mailto:Ross.VanderHamm@edmondok.gov">Ross.VanderHamm@edmondok.gov</a>
Darrell Davis	Member	<a href="mailto:Darrell.Davis@edmondok.gov">Darrell.Davis@edmondok.gov</a>
Christin Mugg	Member	<a href="mailto:Christin.Mugg@edmondok.gov">Christin.Mugg@edmondok.gov</a>

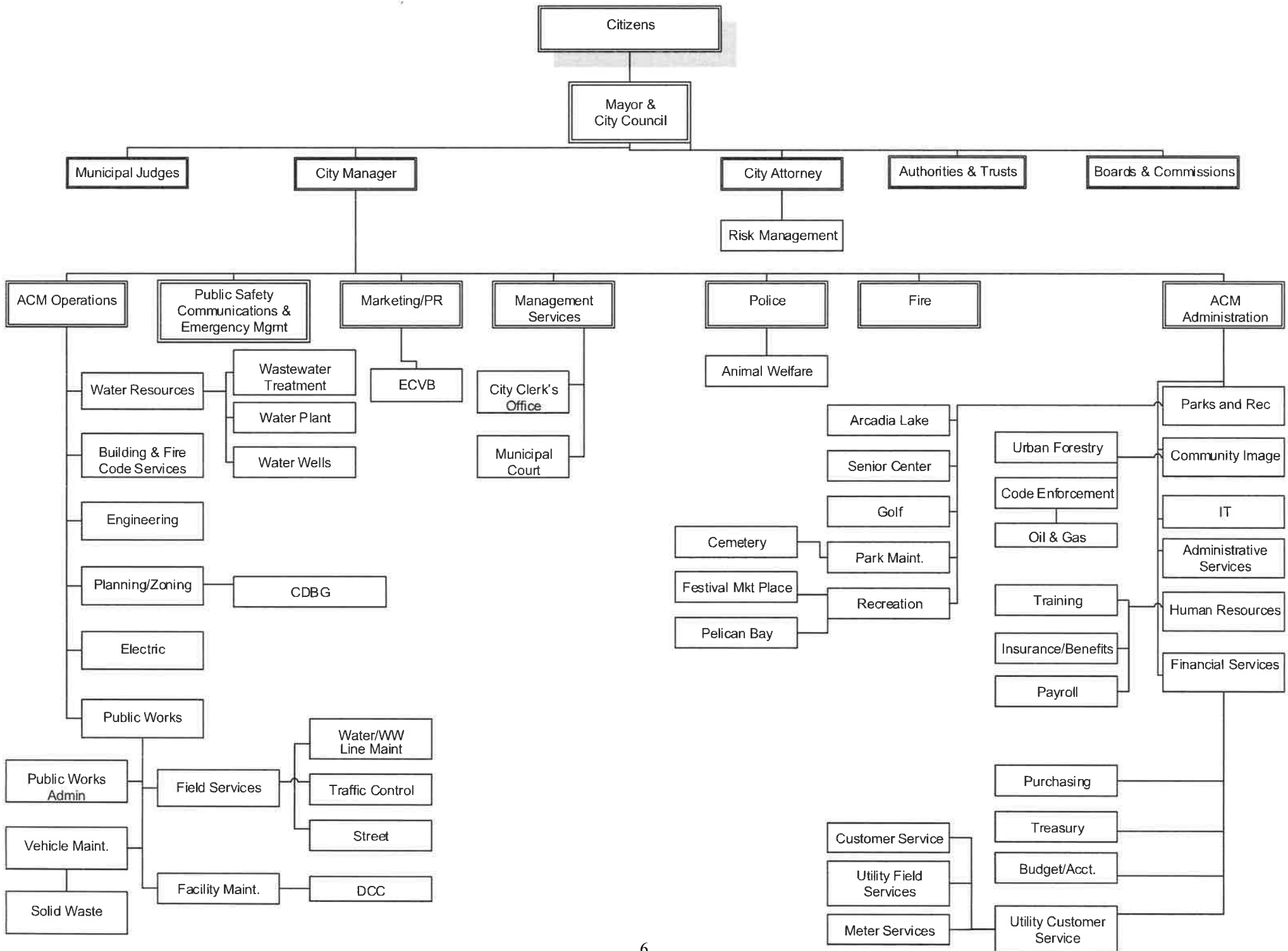
**ADMINISTRATION**

Scot Rigby	City Manager	<a href="mailto:Scot.Rigby@edmondok.gov">Scot.Rigby@edmondok.gov</a>
Steve Murdock	City Attorney	<a href="mailto:Steve.Murdock@edmondok.gov">Steve.Murdock@edmondok.gov</a>
Ross VanderHamm	City Treasurer	<a href="mailto:Ross.VanderHamm@edmondok.gov">Ross.VanderHamm@edmondok.gov</a>
Andy Conyers	Assistant City Manager-Administration	<a href="mailto:Andy.Conyers@edmondok.gov">Andy.Conyers@edmondok.gov</a>
Jim Smith	Assistant City Manager-Operations	<a href="mailto:Jim.Smith@edmondok.gov">Jim.Smith@edmondok.gov</a>
Kory Atcuson	City Clerk	<a href="mailto:Kory.Atcuson@edmondok.gov">Kory.Atcuson@edmondok.gov</a>
Chris Goodwin	Fire Chief	<a href="mailto:Chris.Goodwin@edmondok.gov">Chris.Goodwin@edmondok.gov</a>
J.D. Younger	Police Chief	<a href="mailto:JD.Younger@edmondok.gov">JD.Younger@edmondok.gov</a>
Lisa Goodpasture	Human Resource Director	<a href="mailto:Lisa.Goodpasture@edmondok.gov">Lisa.Goodpasture@edmondok.gov</a>
Diane L. Slayton	Municipal Judge	<a href="mailto:Diane.Slayton@edmondok.gov">Diane.Slayton@edmondok.gov</a>

**FINANCE STAFF**

Kathy Panas	Finance Director	<a href="mailto:Kathy.Panas@edmondok.gov">Kathy.Panas@edmondok.gov</a>
Sheila Briesch	Controller	<a href="mailto:Sheila.Briesch@edmondok.gov">Sheila.Briesch@edmondok.gov</a>
Brenda Mayer	Purchasing Agent	<a href="mailto:Brenda.Mayer@edmondok.gov">Brenda.Mayer@edmondok.gov</a>
Jared Campbell	Budget Senior Manager	<a href="mailto:Jared.Campbell@edmondok.gov">Jared.Campbell@edmondok.gov</a>







Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Edmond  
Oklahoma**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO

THIS PAGE INTENTIONALLY LEFT BLANK

---

**INDEPENDENT AUDITOR'S REPORT**





## INDEPENDENT AUDITOR’S REPORT

To the Honorable Mayor and Members of the City Council  
City of Edmond, Oklahoma

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Edmond, Oklahoma (the “City”), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City’s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### *Auditor’s Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

HSPG & ASSOCIATES, PC

from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the pension plan and other post-employment benefit schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and debt covenant schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic

financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and debt covenant schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor’s report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2024, on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control over financial reporting and compliance.

*HSPG & Associates, P.C.*

January 30, 2024



THIS PAGE INTENTIONALLY LEFT BLANK

---

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**



Our discussion and analysis of the City of Edmond's financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2023. Please read it in conjunction with the City's financial statements, which follow this section.

### **FINANCIAL HIGHLIGHTS**

- For the fiscal year ended June 30, 2023, the City's total net position increased by \$79 million.
- The City recorded combined net pension liabilities of \$86,290,948 for the year related to the Oklahoma Fire Fighters Pension and Retirement System and the City's Employee Pension and Retirement System. In addition, the Oklahoma Police Pension and Retirement System recorded a net pension asset of \$2,926,728.
- During the year, the City's expenses for governmental activities were \$116 million and were funded by program revenues of \$28.7 million and further funded with taxes and other general revenues that totaled \$132.6 million.
- In the City's business-type activities, such as utilities, lake, golf course, and transportation operations, program revenues exceeded expenses by \$27.9 million.
- At June 30, 2023, the General Fund reported an unassigned fund balance of \$12.3 million.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The financial statements presented herein include all of the activities of the City of Edmond (the "City") and its component units using the integrated approach as prescribed by GASB Statements No. 14, 34, 39, and 61. Included in this report are governmental-wide statements for each of two categories of activities – governmental and business-type, along with three discretely-presented component units. The government wide financial statements present the complete financial picture of the City from the economic resources measurement focus using the accrual basis of accounting. They present governmental activities and business type activities separately and combined. These statements include all assets of the City (including infrastructure capital assets) and deferred outflows as well as all liabilities (including all long-term debt) and deferred inflows.

### **Reporting the City as a Whole**

#### **The Statement of Net Position and the Statement of Activities**

One of the most frequently asked questions about the City's finances is, "Has the City's overall financial condition improved, declined or remained steady over the past year?" The Statement of Net Position and the Statement of Activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include *all* assets, deferred outflows, liabilities, and deferred inflows using the accrual basis of accounting, which is similar to the accounting used by the private-sector companies. All of the current period's revenues and expenses are taken into account regardless of when cash is received or paid.

These two government-wide statements report the City's net position and changes in them from the prior year. You can think of the City's net position – the difference between assets, deferred outflows, liabilities, and deferred inflows – as one way to measure the City's financial condition. Over time, increases or decreases in the City's net position are one indicator of whether its financial health is improving, deteriorating, or remaining steady. However, you must consider other nonfinancial factors, such as changes in the City's sales tax base, the condition of the City's roads, and the quality of services to assess the overall health and performance of the City.

As mentioned above, in the Statement of Net Position and the Statement of Activities, we divide the City into three kinds of activities:

- Governmental activities -- Most of the City's basic services are reported here, including the police, fire, general administration, streets, and parks. Sales taxes, franchise fees, fines, and state and federal grants finance most of these activities.
- Business-type activities -- The City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's electric, water, wastewater, sanitation, lake, drainage, and golf course activities are reported here.
- Discretely-presented component units – These account for activities of the City's reporting entity that do not meet the criteria for blending, specifically the Historic Preservation Trust, Park Conservancy Trust and the Edmond Economic Development Authority.

## **Reporting the City's Most Significant Funds**

### **Fund Financial Statements**

The fund financial statements provide detailed information about the most significant funds – not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, management establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. The City's three fund categories-governmental, and proprietary, and fiduciary use different accounting approaches.

*Governmental funds* - Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic service it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We illustrate the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and the governmental funds with reconciliation at the bottom of the fund financial statements.

*Proprietary funds* - When the City charges customers for the services it provides – whether to outside customers or to other units of the City – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Fund Net Position and Statement of Cash Flows. In fact, the City's enterprise funds are the essentially the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows.

*Fiduciary funds* - When the City is responsible for assets that – because of a trust arrangement or other fiduciary requirement – can be used only for trust beneficiaries or others parties, these activities are reported as fiduciary funds, such as the Employee Retirement Trust Fund. The City is responsible for ensuring that

the assets reported in these funds are used for their intended purpose. All of the City's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the City's government-wide financial statements because the City cannot use these assets to finance operations.

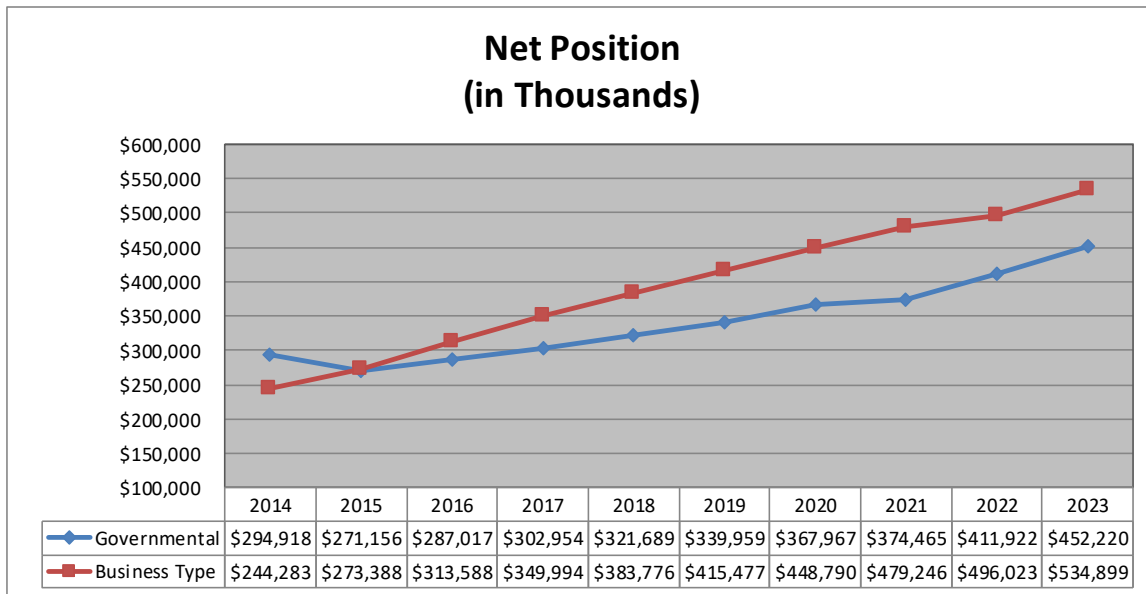
## A FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

### Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by \$987,119,621 at the close of the most recent fiscal year.

**TABLE 1**  
**NET POSITION (In Thousands)**

	<u>Governmental Activities</u>		<u>% Inc. (Dec.)</u>	<u>Business-Type Activities</u>		<u>% Inc. (Dec.)</u>	<u>Total</u>		<u>% Inc. (Dec.)</u>
	<u>2023</u>	<u>2022</u>		<u>2023</u>	<u>2022</u>		<u>2023</u>	<u>2022</u>	
Current assets	\$ 265,671	\$ 167,649	58%	\$ 286,826	\$ 333,915	-14%	\$ 552,497	\$ 501,564	10%
Capital assets, net	404,657	383,713	5%	664,883	554,334	20%	1,069,540	938,047	14%
Other non-current assets	2,927	20,233	-86%	13,408	13,253	1%	16,335	33,486	-51%
<b>Total assets</b>	<u>673,255</u>	<u>571,595</u>	18%	<u>965,117</u>	<u>901,502</u>	7%	<u>1,638,372</u>	<u>1,473,097</u>	11%
Deferred Outflows	<u>35,229</u>	<u>22,572</u>	56%	<u>5,566</u>	<u>2,772</u>	101%	<u>40,795</u>	<u>25,344</u>	61%
Current liabilities	39,541	41,615	-5%	53,043	47,528	12%	92,584	89,143	4%
Non-current liabilities	<u>211,149</u>	<u>95,234</u>	122%	<u>380,369</u>	<u>355,611</u>	7%	<u>591,518</u>	<u>450,845</u>	31%
<b>Total liabilities</b>	<u>250,690</u>	<u>136,849</u>	83%	<u>433,412</u>	<u>403,139</u>	8%	<u>684,102</u>	<u>539,988</u>	27%
Deferred Inflows	<u>5,574</u>	<u>45,396</u>	-88%	<u>2,372</u>	<u>5,112</u>	-54%	<u>7,946</u>	<u>50,508</u>	-84%
Net position									
Net investment in capital assets	373,528	358,821	4%	307,266	299,587	3%	680,794	658,408	3%
Restricted	94,157	104,475	-10%	18,680	28,713	-35%	112,837	133,188	-15%
Unrestricted (deficit)	<u>(15,465)</u>	<u>(51,374)</u>	-70%	<u>208,953</u>	<u>167,723</u>	25%	<u>193,488</u>	<u>116,349</u>	66%
<b>Total net position</b>	<u>\$ 452,220</u>	<u>\$ 411,922</u>	10%	<u>\$ 534,899</u>	<u>\$ 496,023</u>	8%	<u>\$ 987,119</u>	<u>\$ 907,945</u>	9%



The largest portion of the City’s net position reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. For 2023, this net investment in capital assets amounted to \$680,794,258. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A major portion of the City’s net position, \$112,837,311, also represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$193,488,052, may be used to meet the government’s ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in all categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities with the exception of governmental unrestricted net position which had a deficit balance of \$15,465,640.

**Changes in Net Position**

For the year ended June 30, 2023, net position of the primary government changed as follows:

**TABLE 2**  
**CHANGES IN NET POSITION (In Thousands)**

	Governmental Activities		% Inc. (Dec.)	Business-Type Activities		% Inc. (Dec.)	Total		% Inc. (Dec.)
	2023	2022		2023	2022		2023	2022	
<b>Revenues</b>									
<b>Program revenue:</b>									
Charges for service	\$ 11,801	\$ 12,402	-5%	\$ 191,756	\$ 177,289	8%	\$ 203,557	\$ 189,691	7%
Operating grants and contributions	8,985	5,978	50%	1,279	1,510	-15%	10,264	7,488	37%
Capital grants and contributions	7,901	4,238	86%	6,568	3,047	116%	14,469	7,285	99%
<b>General Revenue:</b>									
Taxes	111,093	101,290	10%	-	-	0%	111,093	101,290	10%
Intergovernmental revenue	15,179	1,359	1017%	-	-	0%	15,179	1,359	1017%
Investment income	3,685	(2,599)	242%	6,380	(3,017)	-311%	10,065	(5,616)	-279%
Miscellaneous	2,673	1,266	111%	-	1	-100%	2,673	1,267	111%
<b>Total Revenues</b>	<b>161,317</b>	<b>123,934</b>	<b>30%</b>	<b>205,983</b>	<b>178,830</b>	<b>15%</b>	<b>367,300</b>	<b>302,764</b>	<b>21%</b>
<b>Expenses</b>									
General Government	14,724	11,771	25%	-	-		14,724	11,771	25%
Public Safety	67,645	52,889	28%	-	-		67,645	52,889	28%
Streets & highways	22,419	19,387	16%	-	-		22,419	19,387	16%
Culture, parks and recreation	8,709	5,387	62%	-	-		8,709	5,387	62%
Health and welfare	1,984	1,655	20%	-	-		1,984	1,655	20%
Economic development	-	20	-100%	-	-		-	20	100%
Interest on long-term debt	1,015	847	20%	-	-		1,015	847	20%
Electric	-	-		107,613	97,950	10%	107,613	97,950	10%
Water	-	-		27,588	24,656	12%	27,588	24,656	12%
Wastewater	-	-		19,832	18,860	5%	19,832	18,860	5%
Sanitation	-	-		9,127	8,962	2%	9,127	8,962	2%
Lake	-	-		1,936	1,683	15%	1,936	1,683	15%
Drainage	-	-		1,243	982	27%	1,243	982	27%
Golf Course	-	-		1,908	1,081	77%	1,908	1,081	77%
Cooperative purchasing service	-	-		48	52	-8%	48	52	-8%
Transportation operations	-	-		2,335	2,348	-1%	2,335	2,348	-1%
<b>Total Expenses</b>	<b>116,496</b>	<b>91,956</b>	<b>27%</b>	<b>171,630</b>	<b>156,574</b>	<b>10%</b>	<b>288,126</b>	<b>248,530</b>	<b>16%</b>
Excess before transfers	44,821	31,978	40%	34,353	22,256	54%	79,174	54,234	46%
Transfers	(4,523)	5,479	-183%	4,523	(5,479)	-183%	-	-	-
Increase in net position	40,298	37,457	8%	38,876	16,777	132%	79,174	54,234	46%
Beginning net position	411,922	374,465		496,023	479,246		907,945	853,711	
Ending net position	\$ 452,220	\$ 411,922		\$ 534,899	\$ 496,023		\$ 987,119	\$ 907,945	

The results indicate the City, as a whole, experienced an increase in total net position of \$79 million which was the result of revenues exceeding expenses.

The City's governmental activities' increase in net position of \$40.3 million represents a 8% increase from the prior year's change in net position and is primarily the result of an increase in operating grants and contributions, capital grants, investment income and intergovernmental revenue. Major changes in revenues related to the receipt of FEMA funds related to a disaster in prior year of \$10M, recognition of ARPA funds of \$4M, donation of infrastructure from developers of \$7.7M, and an improvement in investment revenue and change in fair value of investments. In addition, expenses increased by 27%, due to the economic impact of the cost of commodities and an increase in funding to the city's self-insurance funds.

The business-type activities' increase in net position of \$38.9 million represents an 132% increase from the prior year's change in net position which is largely attributable to the increase in capital grants and contributions and transfers from other funds. Governmental activities transferred \$4M to the business-type activities for the purchase of land for economic development. Developers contributed \$6.4M of infrastructure. Expenses showed a slight increase of 10% due to changes in the local economy.

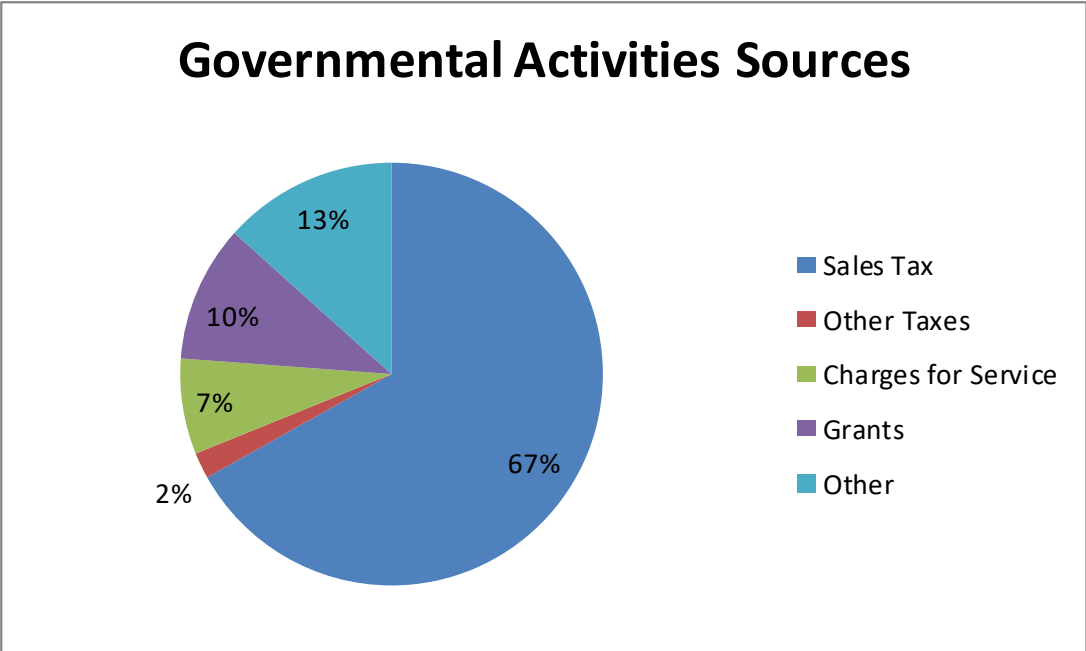
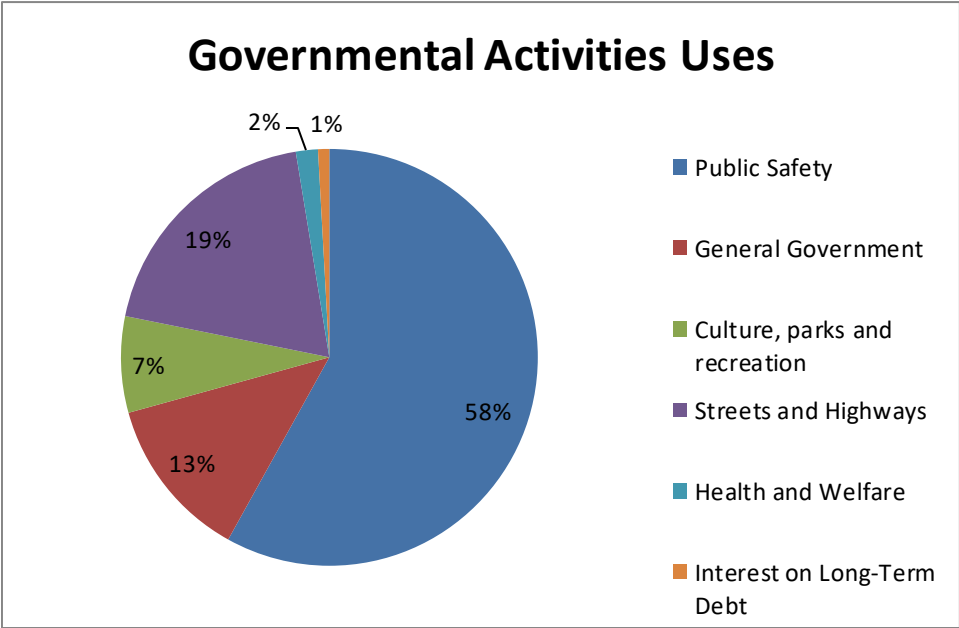
### Governmental Activities

To aid in the understanding of the Statement of Activities some additional explanation is given. Of particular interest is the format that is significantly different than a typical Statement of Revenues, Expenses, and Changes in Fund Balance. You will notice that expenses are listed in the first column with



revenues from that particular program reported to the right. The result is a Net (Expense)/Revenue. The reason for this kind of format is to highlight the relative financial burden of each of the functions on the City's taxpayers. It also identifies how much each function draws from the general revenues or if it is self-financing through fees and grants or contributions. All other governmental revenues are reported as general. It is important to note all taxes are classified as general revenue even if restricted for a specific purpose.

For the year ended June 30, 2023, the City's governmental activities were funded as follows:



For the year ended June 30, 2023, total expenses for governmental activities amounted to \$116 million. Of these total expenses, taxes and other general revenues funded \$132.6 million, while those directly benefiting from the program funded \$16.8 million in grants and other contributions and \$11.8 million from charges for services.

**Governmental-type Activities**

**TABLE 3**  
**Net Revenue (Expense) of Governmental Activities**  
(In Thousands)

	Total Expense of Services		% Inc. (Dec.)	Net Revenue (Expense) of Services		% Inc. (Dec.)
	2023	2022		2023	2022	
	General Government	\$ 14,724		\$ 11,771	25%	
Public Safety	67,645	52,889	28%	(60,135)	(47,167)	27%
Streets & Highways	22,419	19,387	16%	(13,627)	(15,030)	-9%
Culture, parks and recreation	8,709	5,387	62%	(8,348)	(4,454)	87%
Health and Welfare	1,984	1,655	20%	(1,085)	(762)	42%
Economic Development	-	20	-100%	-	(20)	-100%
Interest on long-term debt	1,015	847	20%	(1,015)	(847)	20%
<b>TOTAL</b>	<b>\$ 116,496</b>	<b>\$ 91,956</b>	<b>27%</b>	<b>\$ (87,809)</b>	<b>\$ (69,337)</b>	<b>27%</b>

**Business-type Activities**

**TABLE 4**  
**Net Revenue (Expense) of Business-Type Activities**  
(In Thousands)

	Total Expense of Services		% Inc. (Dec.)	Net Revenue (Expense) of Services		% Inc. (Dec.)
	2023	2022		2023	2022	
	Electric	\$ 107,613		\$ 97,950	10%	
Water	27,588	24,656	12%	18,678	16,262	15%
Wastewater	19,832	18,860	5%	9,872	7,535	31%
Sanitation	9,127	8,962	2%	2,156	2,065	4%
Lake	1,936	1,683	15%	(307)	(295)	4%
Drainage	1,243	982	27%	715	951	-25%
Golf	1,908	1,081	77%	(1,669)	(924)	81%
Cooperative purchasing services	48	52	-8%	83	74	12%
Transportation	2,335	2,348	-1%	(977)	(791)	24%
<b>TOTAL</b>	<b>\$ 171,630</b>	<b>\$ 156,574</b>	<b>10%</b>	<b>\$ 27,973</b>	<b>\$ 25,273</b>	<b>11%</b>

The City's business-type activities include utility services, lake and golf course operations, the cooperative purchasing program, and operations of the transit system. Total business-type activities reported net revenues of \$27.9 million for the year ended June 30, 2023. In addition, all individual activities reported net revenue for the year with the exception of electric, lake, golf, and transportation operations. It should note the golf course has been closed to renovation. Most of the expenses related to utility cost and cost associated with preparing for re-opening in July 2023.

**A FINANCIAL ANALYSIS OF THE CITY’S FUNDS**

As the City completed its 2023 fiscal year, the governmental funds reported a combined total fund balance of \$201.5 million or a 76.3% increase from 2022. The enterprise funds reported combined total net position of \$519.7 million or a 7.6% increase from 2022. The fund balance constraints and net position restrictions are listed below:

**Governmental Funds:**

Fund Balance:		
Restricted	\$	178,054,998
Committed		1,373,932
Assigned		<u>10,128,135</u>
Total Fund Balance Constraints		<u>\$ 189,557,065</u>

**Enterprise Funds:**

Net Position Restrictions:		
Restricted for debt service	\$	18,411,022
Restricted for scholarships		2,292
Restricted for economic development		<u>475,787</u>
Total Enterprise Fund Net Position Restrictions		<u>\$ 18,889,101</u>

Other fund highlights include:

- For the year ended June 30, 2023, the General Fund’s total fund balance increased by \$14.2 million due to the receipt of \$10 million in FEMA funds from disaster in prior years that were approved and paid in the current fiscal year. In addition, sales and use tax increased \$4.1 million.
- The 2000 Capital Improvement Tax Fund’s total fund balance increased by \$75 million due to debt proceeds received of \$81.1 million of which not all had been spent at year end.
- The Fire Public Safety Limited Tax Fund’s total fund balance increased by \$1.1 million due to a slight increase in transfers in from the General Fund for operations.
- The Police Public Safety Limited Tax Fund’s total fund balance decreased by \$.7 million due to an increase in operation cost.
- All enterprise funds reported an increase in net position, after transfers, for the year ended June 30, 2023, with the exception of Kickingbird Golf Club Fund. In each of the enterprise funds mentioned above, charges for services covered operational costs except for Golf due to the course being closed for renovations.
- The employee pension trust fund posted an increase in net position of the fund of \$9.6 million. The increase is due to an increase in the investment yields in the market.

**General Fund Budgetary Highlights**

Over the course of the year, the City Council revised the General Fund budget various times. Actual revenues and transfers were above final estimates by \$12,630,401 or 12.84%. Actual expenses and transfers were below final estimates by \$4,744,733 or 4.77%.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of June 30, 2023, the City had \$1.1 billion invested in capital assets, net of depreciation, including police and fire equipment, buildings, park facilities, water lines and sewer lines. (See table below). This represents a net increase of \$131 million or 13.96% over last year.

**TABLE 5**  
**Primary Government Capital Assets**  
**(In Thousands)**  
**(Net of accumulated depreciation)**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 29,420	\$ 25,597	\$ 3,998	\$ 3,998	\$ 33,418	\$ 29,595
Buildings	79,352	83,114	27,282	28,785	106,634	111,899
Imp. Other than buildings	24,734	21,992	11,468	10,965	36,202	32,957
Equipment	29,479	28,408	3,803	3,445	33,282	31,853
Intangible water rights	-	-	9,684	10,328	9,684	10,328
Intangible buildings	681	104	-	-	681	104
Intangible equipment	29	39	-	-	29	39
Utility property	-	-	210,503	206,724	210,503	206,724
Infrastructure	168,323	170,379	-	-	168,323	170,379
Construction in progress	72,638	54,081	398,146	290,089	470,784	344,170
<b>Totals</b>	<b><u>\$ 404,656</u></b>	<b><u>\$ 383,714</u></b>	<b><u>\$ 664,884</u></b>	<b><u>\$ 554,334</u></b>	<b><u>\$ 1,069,540</u></b>	<b><u>\$ 938,048</u></b>

This year's more significant capital asset additions included:

- \$12.2M Electric Utility improvements
- \$3.7M Water Utility improvements
- \$3.8M Land General Government
- \$4.7M Fleet improvements
- \$17.9M Street improvements

See Note 3.D. to the financial statements for more detail information on the City's capital assets and changes therein.

**Long- Term Debt**

At year-end, the City had \$485 million in long-term debt outstanding which represents an increase of \$90 million or 23% from the prior year. The City's changes in long-term debt by type of debt are as follows:

<b>Primary Government Long-Term Debt</b>							<b>Total Percentage Change</b>
<b>(In Thousands)</b>							
<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	
Accrued absences	\$ 5,727	\$ 5,419	\$ 1,041	\$ 977	\$ 6,768	\$ 6,396	6%
Lease liability	815	147	-	-	815	147	454%
Revenue bonds	6,420	9,890	188,840	199,190	195,260	209,080	-7%
Notes payable	<u>120,685</u>	<u>42,323</u>	<u>161,309</u>	<u>136,638</u>	<u>281,994</u>	<u>178,961</u>	58%
<b>Totals</b>	<u>\$ 133,647</u>	<u>\$ 57,779</u>	<u>\$ 351,190</u>	<u>\$ 336,805</u>	<u>\$ 484,837</u>	<u>\$ 394,584</u>	23%

See Note 3.E. to the financial statements for more detail information on the City's long-term debt and changes therein.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

### State of Oklahoma – Conditions/Projections

Combined gross receipts for the past 12 months (January 2023 through December 2023) showed gross revenue totals of \$17.05 billion which is \$311.7 million, or 1.8% below collections from the previous 12-month period.

Major revenue sources reported mixed results over the past twelve months. Gross income tax collections of \$6.0 billion are up \$2.5 million or 0.1%. Combined sales and use taxes generated \$7.1 billion an increase of \$277.2 million or 4.1%. Oil and gas gross production tax collections generated \$1.38 billion, a decrease of \$564.7 million or 29.1%. Motor vehicle collections totaled \$877.7 million, an increase of \$2.8 million or 0.3%. Other sources generated \$1.64 billion, down by \$29.5 million or 1.8%.

The U.S. Bureau of Labor Statistics (BLS) reported the annual inflation rate at 3.1% in November, 2023. The November Oklahoma unemployment rate was 3.3 % and the November U.S. jobless rate was listed as 3.7%.

The Oklahoma Business Conditions Index plunged in November falling below growth neutral for the first time in three months. The November index was set at 43.2, compared to 53.0 in October. Numbers below 50 indicate that economic contraction is expected during the next three to six months.

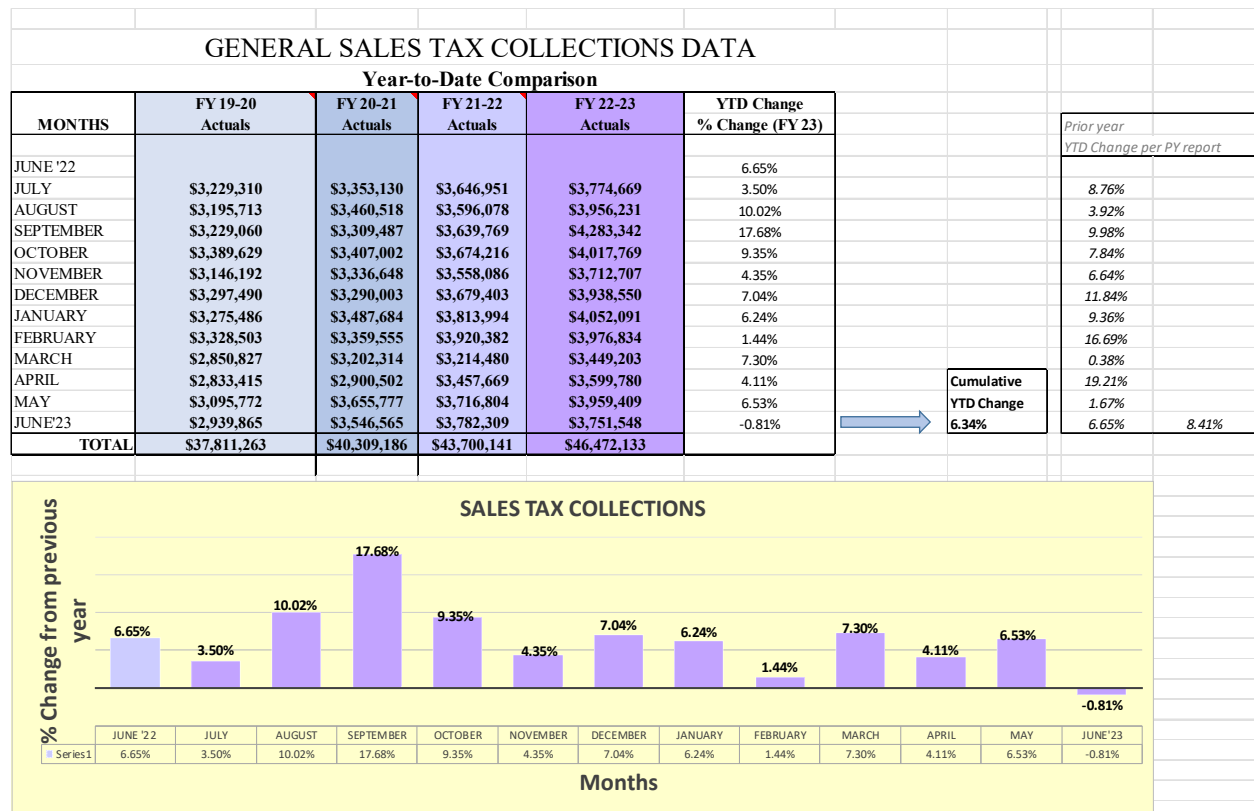
**City of Edmond Economic Highlights:**

**Local Sales and Use Tax**

City sales and use tax collections are the main source of revenue for the general operations of the City of Edmond. Following are summaries of collections committed to the General Fund by type for FY 22-23 and year to date (YTD) for FY 23-24.

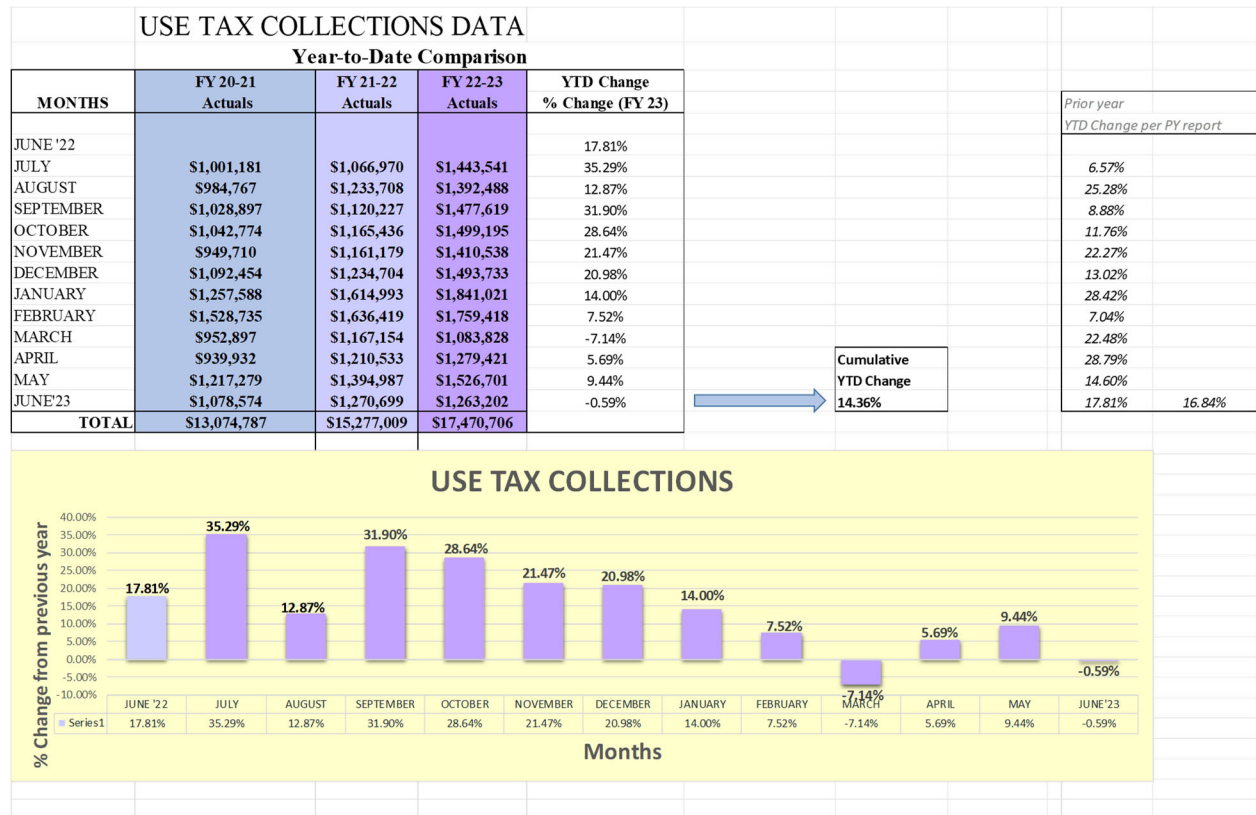
**Sales Tax:**

Sales tax collections for FY 22-23 were up, ending the fiscal year at an overall net increase of 6.34% over the prior year. YTD collections (through December 2023) for FY 23-24 are up from FY 22-23 by 0.57%.



**Use Tax:**

Use tax collections for FY 22-23 were strong, ending the fiscal year at an overall net increase of 14.36% over the prior year. YTD collections (through December 2023) for FY 23-24 are up from FY 22-23 by 2.22%.



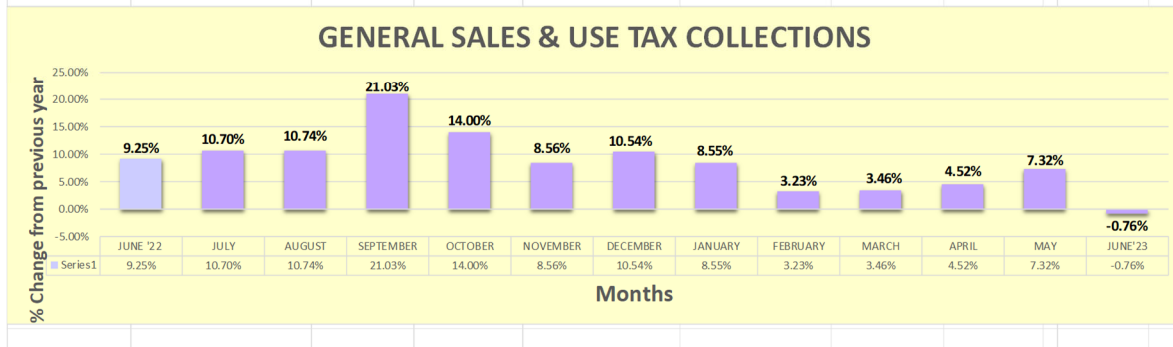
**Combined Sales and Use Tax:**

Combined sales and use tax for FY 22-23 ended with total collections of \$63,942,838 which was an overall net increase of 8.42% over the prior year. YTD combined collections (through December 2023) for FY 23-24 are up from FY 22-23 by 0.83%.

GENERAL SALES & USE TAX COLLECTIONS DATA						
Year-to-Date Comparison						
MONTHS	FY 20-21 Actuals	FY 21-22 Actuals	FY 22-23 Actuals	YTD Change % Change (FY 23)	Total Combined Budget FY 23	\$62,340,793 YTD Collection %
JUNE '22				9.25%		
JULY	\$4,354,311	\$4,713,921	5,218,210	10.70%		
AUGUST	\$4,445,285	\$4,829,786	5,348,719	10.74%		
SEPTEMBER	\$4,338,384	\$4,759,996	5,760,961	21.03%		
OCTOBER	\$4,449,776	\$4,839,652	5,516,964	14.00%		
NOVEMBER	\$4,286,358	\$4,719,265	5,123,245	8.56%		
DECEMBER	\$4,382,457	\$4,914,107	5,432,283	10.54%		
JANUARY	\$4,745,272	\$5,428,987	5,893,112	8.55%		
FEBRUARY	\$4,888,289	\$5,556,801	5,736,251	3.23%		
MARCH	\$4,155,211	\$4,381,634	4,533,032	3.46%		
APRIL	\$3,840,434	\$4,668,202	4,879,201	4.52%		
MAY	\$4,873,056	\$5,111,791	5,486,110	7.32%		
JUNE '23	\$4,625,139	\$5,053,008	5,014,750	-0.76%		
<b>TOTAL</b>	<b>\$53,383,973</b>	<b>\$58,977,149</b>	<b>\$63,942,838</b>			<b>8.42%</b>

Prior year YTD Change per PY report	
8.26%	
8.65%	
9.72%	
8.76%	
10.10%	
12.13%	
14.41%	
13.68%	
5.45%	
21.55%	
4.90%	
9.25%	
10.48%	



### City of Edmond's FY 23-24 Budget

The City's FY 23-24 direct cost budget is \$487,531,986, an increase of \$90,190,403 or 22.7% from FY 22-23.

### Budget historical highlights:

Three sales taxes were approved by voters in 2000. They included designated sales tax to Public Safety and capital projects. The Fire Department receives a quarter-cent tax, the Police department receives a one-eighth-cent tax and capital improvements receive a three-quarter-cent tax. In addition, almost two-thirds of the General Fund revenue is automatically allocated to fire and police operations pursuant to negotiations.

Edmond total sales tax rate is 8.25%. The local tax rate is 3.75% and the state tax rate is 4.0% for a total tax rate of 8.25%. Of the four largest cities in the Oklahoma City metro area, Edmond has the lowest combined sales tax rate.

In April 2016, voters approved two sales tax extensions through March 31, 2027. A one percent General Fund Sales Tax Extension and a one-half percent Public Safety Center Tax that was extended for Capital Improvements. The City Council created a Capital Improvements Advisory Tax Force to examine the



funding of major capital projects. Effective April 1, 2017, a 0.5% sales tax rate began collecting funds for the 2017 Capital Improvement Fund.

In October of 2017, the Edmond Public Works Authority (EPWA) issued \$167,025,000 in Sales Tax and Utility System Revenue bonds. Improvements to be funded by this project primarily consist of a new Wastewater Treatment Recovery Facility that will allow the City to serve expected growth for a 20-year period and to satisfy permit requirements established by the Oklahoma Department of Environmental Quality. Water and wastewater systems are dealing with the need for significant improvements which are outlined in the Master Plan document which can be found online at the link listed below. <https://www.edmondok.gov/DocumentCenter/View/2241/WaterWastewater-Master-Plan-2013>

The EPWA has planned the construction of a new water treatment facility at a cost of approximately \$200 million. Funding is through the Oklahoma Water Resources Board (OWRB) State Revolving Fund (SRF) program that provides low interest loans to communities. The new facility is intended to eventually allow the City to provide an ample, safe water supply to Edmond residents while no longer relying on the purchase of water from Oklahoma City. Interim plans for additional water wells are in place to supplement the local City water supply. Plans are in place to begin the construction of the new water facility and the drilling of additional wells in the near future. The latest details of City water improvement plans can be found at <https://www.edmondok.gov/DocumentCenter/View/5887/Water-System-Master-Plan-Update---April-2022>

### **Capital Improvement Funds:**

The City has two primary Capital Improvement Funds: the 2000 Capital Improvement Project (CIP) fund and the 2017 Capital Improvement Project (CIP) fund.

### Recently Completed Projects:

#### **2<sup>nd</sup> & Bryant Intersection**

Named the top traffic concern area by a recent survey of Edmond citizens, the city added dual left turn lanes and separate right turn lanes on all four approaches to the intersection. **Total Cost: \$7,500,000**

#### **KickingBird Golf Renovations**

KickingBird Golf Club celebrated its 50th Anniversary in May of 2021. The clubhouse opened in May of 1971 and besides a few additions to the building there were no changes. This project was intended to put KickingBird Golf in a successful position for the next fifty years. The new clubhouse includes a full-service restaurant and bar and a separate special events center to be used for events and meeting space. This project also included an indoor teaching facility, driving range pavilion, expanded short game practice area, and more parking. The Greens and Irrigation project included a complete reconstruction of all greens, laser leveling and sodding of all tee boxes, and a new irrigation system. **Total Cost: \$20,338,472.48**

### **Danforth Waterline**

The 24" water line runs along Danforth from the existing Danforth Water tower/Soccer Fields to the UCO area. An upsized water line was installed to ensure that the downtown area maintains a more stable water pressure. The project was funded by a loan through the Oklahoma Water Resources Board. The loan will be paid back over a 30-year period through water use charges. **Total Cost: \$9,167,511**

### **Traffic Signals I-35 & Covell**

This project consisted of widening the Northbound off ramp to Covell to increase capacity. Traffic signal lights were installed at the Northbound and Southbound on/off ramps on Covell. These signals were designed with the latest ITS technology and are connected to the Traffic Management Center. **Total Cost: \$1,750,000**

### 2000 CIP Fund:

The 2000 CIP fund continues to provide the primary financing for capital improvements in Edmond. This three-quarter-cent tax was initially approved by voters in 1996 and indefinitely extended in 2000. The total capital projects budget for FY 23-24 in this fund is approximately \$96 million.

When we conduct citizen surveys, traffic is the highest-ranking priority. Our budget priority designates substantial resources to traffic alleviation. For FY 23-24 over \$12 million is budgeted. Approximately \$10 million is budgeted from the 2000 CIP fund and an additional \$2 million from the 2017 CIP fund. Reconstruction of streets, improvements to intersections, streets, and traffic signals are part of this ongoing project of continuous improvement. The work includes increasing the traffic capacity of some of high-volume intersections, street widening and building out our Intelligent Traffic System. (This work involves the installation of fiber optic cable to connect our traffic light equipment with a central control center.) This project will improve traffic safety and mobility during congested periods, constructions activities, traffic collisions, and other emergencies.

Construction on a new City Hall, Municipal Court building and Parking garage have begun and are expected to be completed in early 2025. \$34 million has been budgeted for the City Hall complex and Municipal Court building. \$10 million has been budgeted for a Parking Garage that will be accessible to the public.

Design and construction of a new Library and YMCA is budgeted for \$30 million. Construction should begin in 2024.

Resources have been set aside to work with our Tax Increment Financing District to fund infrastructure construction or development assistance for improvement projects in Downtown Edmond. FY 23-24 has \$10 million budgeted for these activities.

FY 23-24 funds of approximately \$6 million are budgeted for the expansion of our Cross Timbers Facility. Growth in our population has caused similar growth in support services needed to address the increased

demand on our Public Works department. Funds of approximately \$5 million are budgeted for an indoor Sports Complex.

2017 CIP Fund:

The total capital projects budget for FY 22-23 for this fund is approximately \$20 million.

Park and trail improvements of approximately \$19 million are planned. Specific budgeted items include Final Improvements to the Service-Blake Soccer Complex of \$250,000. Hafer Park/ AC Caplinger Baseball Field renovations to tournament quality are planned to allow the City to participate in the tournament market and provide a higher quality facility for our recreational league plus renovations to restroom facilities at the site are budgeted at \$9.5 million. Trail upgrades and maintenance is budgeted at approximately \$6 million. An additional \$1 million is budgeted for other park improvements throughout the City. \$700,000 is budgeted for the Police Arcadia Lake Station.

**CONTACTING THE CITY'S FINANCIAL MANAGEMENT TEAM:**

This financial report is designed to provide our citizens, customers and creditors with a general overview of the City's finances and to provide transparency and accountability for the revenues received by the City. For a list of all current projects, please visit our city website at <https://www.edmondok.gov/1584/City-of-Edmond-Projects> . If you have questions or require additional explanation regarding information provided in this report, please contact the Finance office at 2824 Progressive Drive Edmond, OK 73034 or P.O. Box 2970, Edmond, OK 73083-2970 or call the Finance office at 405-359-4521. We are happy to discuss any comments or concerns you may have.

---

## **BASIC FINANCIAL STATEMENTS**



**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Statement of Net Position**  
**June 30, 2023**

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Historic Preservation Trust	Park Conservancy Trust	Economic Development Authority
<b>ASSETS</b>						
<b>Current Assets:</b>						
Cash and equivalents	\$ 24,334,283	\$ 29,020,624	\$ 53,354,907	\$ 47,257	\$ 125,451	\$ 804,562
Investments	133,447,120	148,086,706	281,533,826	-	-	-
Restricted assets:						
Cash and equivalents	106,695,223	44,880,274	151,575,497	-	-	41,894
Investments	1,550,855	5,344,304	6,895,159	-	-	-
Accrued interest receivable	1,032,913	1,208,873	2,241,786	-	-	-
Accounts receivable, net of allowance	4,556,703	27,140,149	31,696,852	-	-	-
Internal balances	(23,792,902)	23,792,902	-	-	-	-
Due from other governments	16,015,710	256,022	16,271,732	-	-	-
Leases receivable	-	62,785	62,785	-	-	-
Inventory	1,831,646	7,033,232	8,864,878	-	-	-
<b>Total Current Assets</b>	<b>265,671,551</b>	<b>286,825,871</b>	<b>552,497,422</b>	<b>47,257</b>	<b>125,451</b>	<b>846,456</b>
<b>Non-current Assets:</b>						
Restricted assets:						
Cash and equivalents	-	12,674,191	12,674,191	-	-	-
Leases receivable	-	733,304	733,304	-	-	-
Net pension asset	2,926,728	-	2,926,728	-	-	-
Capital Assets:						
Non-depreciable	102,058,347	402,143,607	504,201,954	100,450	-	1,649
Depreciable, net of depreciation	302,598,247	262,739,954	565,338,201	15,484	-	89,038
<b>Total Non-current Assets</b>	<b>407,583,322</b>	<b>678,291,056</b>	<b>1,085,874,378</b>	<b>115,934</b>	<b>-</b>	<b>90,687</b>
<b>Total Assets</b>	<b>673,254,873</b>	<b>965,116,927</b>	<b>1,638,371,800</b>	<b>163,191</b>	<b>125,451</b>	<b>937,143</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred amount on refunding	97,746	-	97,746	-	-	-
Deferred amounts related to pension	33,752,626	5,237,709	38,990,335	-	55,539	190,252
Deferred amounts related to OPEB	1,378,231	328,796	1,707,027	-	-	29,996
<b>Total deferred outflow of resources</b>	<b>35,228,603</b>	<b>5,566,505</b>	<b>40,795,108</b>	<b>-</b>	<b>55,539</b>	<b>220,248</b>
<b>LIABILITIES</b>						
<b>Current Liabilities:</b>						
Accounts payable and other accrued expenses	13,197,982	34,069,460	47,267,442	-	1,773	8,625
Accrued interest payable	840,699	5,623,837	6,464,536	-	-	-
Amounts held in escrow	834,592	-	834,592	-	-	-
Matured revenue bonds payable	4,580,049	-	4,580,049	-	-	-
Meter deposit liability	-	3,599,510	3,599,510	-	-	-
Unearned revenue	12,626,030	41,235	12,667,265	-	-	-
Current portion:						
Lease liability	173,501	-	173,501	-	-	21,627
Notes payable	2,955,296	5,150,146	8,105,442	-	-	-
Revenue bonds payable	2,035,000	4,455,000	6,490,000	-	-	-
Compensated absences	572,671	104,042	676,713	-	-	2,959
Estimated liability for claims	1,725,063	-	1,725,063	-	-	-
<b>Total Current Liabilities</b>	<b>39,540,883</b>	<b>53,043,230</b>	<b>92,584,113</b>	<b>-</b>	<b>1,773</b>	<b>33,211</b>
<b>Non-current Liabilities:</b>						
Compensated absences	5,154,019	936,490	6,090,509	-	-	26,626
Meter deposit liability	-	4,678,456	4,678,456	-	-	-
Lease liability	641,771	-	641,771	-	-	67,915
Total OPEB liability	5,441,799	1,177,995	6,619,794	-	-	32,654
Net pension liability	76,254,088	10,036,860	86,290,948	-	54,703	259,126
Revenue bonds payable, net	4,755,158	200,137,630	204,892,788	-	-	-
Notes payable	117,730,000	163,401,198	281,131,198	-	-	-
Claims and judgments	1,171,687	-	1,171,687	-	-	-
<b>Total Non-current Liabilities</b>	<b>211,148,522</b>	<b>380,368,629</b>	<b>591,517,151</b>	<b>-</b>	<b>54,703</b>	<b>386,321</b>
<b>Total Liabilities</b>	<b>250,689,405</b>	<b>433,411,859</b>	<b>684,101,264</b>	<b>-</b>	<b>56,476</b>	<b>419,532</b>
<b>DEFERRED INFLOWS</b>						
Deferred amount on leases	-	778,842	778,842	-	-	-
Deferred amount on refunding	7,582	3,544	11,126	-	-	-
Deferred amounts related to pension	3,195,349	932,202	4,127,551	-	7,704	100,757
Deferred amounts related to OPEB	2,371,171	657,333	3,028,504	-	-	15,557
<b>Total deferred inflow of resources</b>	<b>5,574,102</b>	<b>2,371,921</b>	<b>7,946,023</b>	<b>-</b>	<b>7,704</b>	<b>116,314</b>
<b>NET POSITION</b>						
Net investment in capital assets	373,528,638	307,265,620	680,794,258	115,934	-	1,145
Restricted by:						
Enabling legislation	10,794,642	-	10,794,642	-	-	41,894
Statutory requirements	3,036,046	-	3,036,046	-	-	-
External contracts	80,326,283	18,680,340	99,006,623	-	-	-
Unrestricted (deficit)	(15,465,640)	208,953,692	193,488,052	47,257	116,810	578,506
<b>Total Net Position</b>	<b>\$ 452,219,969</b>	<b>\$ 534,899,652</b>	<b>\$ 987,119,621</b>	<b>\$ 163,191</b>	<b>\$ 116,810</b>	<b>\$ 621,545</b>

See accompanying notes to the basic financial statements.

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Statement of Activities**  
**For the Year Ended June 30, 2023**

Functions/Programs	Net (Expense) Revenue and Changes in Net Position									
	Expenses	Program Revenue			Primary Government			Component Units		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Historic Preservation Trust	Park Conservancy Trust	Economic Development Authority
<b>Primary government</b>										
Governmental Activities										
General government	\$ 14,723,845	\$ 9,100,836	\$ 2,023,786	\$ -	\$ (3,599,223)	\$ -	\$ (3,599,223)	\$ -	\$ -	
Public safety	67,645,522	1,470,972	6,039,318	-	(60,135,232)	-	(60,135,232)	-	-	
Streets and highways	22,418,931	151,717	864,876	7,774,973	(13,627,365)	-	(13,627,365)	-	-	
Cultural, parks and recreation	8,708,829	178,323	57,122	125,379	(8,348,005)	-	(8,348,005)	-	-	
Health and welfare	1,983,679	899,089	-	-	(1,084,590)	-	(1,084,590)	-	-	
Interest on long-term debt	1,015,307	-	-	-	(1,015,307)	-	(1,015,307)	-	-	
Total governmental activities	116,496,113	11,800,937	8,985,102	7,900,352	(87,809,722)	-	(87,809,722)	-	-	
Business-type activities										
Electric operations	107,613,418	106,980,463	54,904	-	(578,051)	(578,051)	-	-	-	
Water operations	27,588,195	42,716,492	-	3,549,638	-	18,677,935	-	-	-	
Wastewater operations	19,831,489	26,804,610	-	2,898,520	-	9,871,641	-	-	-	
Sanitation operations	9,126,858	11,282,875	-	-	-	2,156,017	-	-	-	
Lake operations	1,936,192	1,629,280	-	-	-	(306,912)	-	-	-	
Drainage operations	1,242,747	1,957,956	-	-	-	715,209	-	-	-	
Golf course operations	1,908,455	239,746	-	-	-	(1,668,709)	-	-	-	
Cooperative purchasing services	47,755	131,042	-	-	-	83,287	-	-	-	
Transportation operations	2,334,575	13,730	1,224,006	119,855	-	(976,984)	-	-	-	
Total business-type activities	171,629,684	191,756,194	1,278,910	6,568,013	-	27,973,433	-	-	-	
Total primary government	\$ 288,125,797	\$ 203,557,131	\$ 10,264,012	\$ 14,468,365	(87,809,722)	27,973,433	(59,836,289)	-	-	
<b>Component Units</b>										
Cultural, parks and recreation	\$ 22,597	\$ -	\$ -	\$ -	-	-	(22,597)	-	-	
Cultural, parks and recreation	270,259	-	-	-	-	-	-	(270,259)	-	
Economic development	693,407	25,419	-	-	-	-	-	-	(667,988)	
Total component units	\$ 986,263	\$ 25,419	\$ -	\$ -	-	-	(22,597)	(270,259)	(667,988)	
<b>General revenues:</b>										
Taxes:										
Sales and use taxes					63,968,567	-	63,968,567	-	-	
Sales and use taxes - Restricted for public safety					20,383,542	-	20,383,542	-	-	
Sales and use taxes - Restricted for park and recreation					6,043,671	-	6,043,671	-	-	
Sales and use taxes - Restricted for capital improvements					17,471,607	-	17,471,607	-	-	
Property taxes, levied for TIF District					88,147	-	88,147	-	-	
Hotel/motel taxes					931,469	-	931,469	-	-	
Franchise taxes					2,205,470	-	2,205,470	-	-	
Payment from City of Edmond					-	-	-	25,050	369,484	
Intergovernmental revenues not restricted to specific programs					15,179,217	-	15,179,217	-	-	
Unrestricted investment earnings					3,685,160	6,380,268	10,065,428	96	13,036	
Miscellaneous					2,673,325	-	2,673,325	2,639	17,585	
Transfers					(4,522,888)	4,522,888	-	-	-	
Total general revenues and transfers					128,107,287	10,903,156	139,010,443	27,785	387,069	
Change in net position					40,297,565	38,876,589	79,174,154	5,188	116,810	
Net position - beginning					411,922,404	496,023,063	907,945,467	41,228	-	
Net position - ending					\$ 452,219,969	\$ 534,899,652	\$ 987,119,621	\$ 46,416	\$ 116,810	
								\$	\$ 621,545	

See accompanying notes to the basic financial statements.

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2023**

	<u>General Fund</u>	<u>Fire Public Safety Limited Tax Fund</u>	<u>Police Public Safety Limited Tax Fund</u>	<u>2000 Capital Improvement Tax Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>						
Cash and cash equivalents	\$ 1,808,824	\$ 3,769,755	\$ 2,275,067	\$ 99,091,975	\$ 16,094,598	\$ 123,040,219
Investments	9,535,443	19,894,537	12,006,460	8,665,359	43,525,060	93,626,859
Due from other funds	747	-	-	-	73,470	74,217
Due from other governments	9,303,602	848,077	665,836	2,544,234	2,653,961	16,015,710
Accrued interest receivable	48,026	100,201	60,473	381,750	191,987	782,437
Other receivables	2,040,095	-	468,034	-	1,541,944	4,050,073
Inventory	-	-	80	-	-	80
Total assets	<u>\$ 22,736,737</u>	<u>\$ 24,612,570</u>	<u>\$ 15,475,950</u>	<u>\$ 110,683,318</u>	<u>\$ 64,081,020</u>	<u>\$ 237,589,595</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 2,034,970	\$ 766,022	\$ 622,939	\$ 1,531,536	\$ 4,368,048	\$ 9,323,515
Due to other funds	77,319	-	747	8,000,000	535,833	8,613,899
Unearned revenue	17,189	-	-	-	9,308,609	9,325,798
Matured revenue bonds payable	-	-	-	-	5,128,194	5,128,194
Amounts held in escrow	835,859	-	-	-	-	835,859
Total liabilities	<u>2,965,337</u>	<u>766,022</u>	<u>623,686</u>	<u>9,531,536</u>	<u>19,340,684</u>	<u>33,227,265</u>
Deferred Inflows of Resources:						
Unavailable revenue	1,509,126	43,897	88,992	19,121	1,248,811	2,909,947
Total deferred inflows of resources	<u>1,509,126</u>	<u>43,897</u>	<u>88,992</u>	<u>19,121</u>	<u>1,248,811</u>	<u>2,909,947</u>
Fund balances:						
Restricted	3,314,005	21,790,955	11,119,258	101,132,661	40,698,119	178,054,998
Committed	-	-	-	-	1,373,932	1,373,932
Assigned	2,642,208	2,011,696	3,644,014	-	1,830,217	10,128,135
Unassigned (deficit)	12,306,061	-	-	-	(410,743)	11,895,318
Total fund balances	<u>18,262,274</u>	<u>23,802,651</u>	<u>14,763,272</u>	<u>101,132,661</u>	<u>43,491,525</u>	<u>201,452,383</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 22,736,737</u>	<u>\$ 24,612,570</u>	<u>\$ 15,475,950</u>	<u>\$ 110,683,318</u>	<u>\$ 64,081,020</u>	<u>\$ 237,589,595</u>

See accompanying notes to the basic financial statements.



**City of Edmond, Oklahoma**  
**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net**  
**Position**  
**June 30, 2023**

Total fund balance, governmental funds \$ 201,452,383

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds, net of accumulated depreciation of \$338,077,300 378,462,959

Certain other long-term assets are not available to pay current fund liabilities and therefore they, along with deferred outflows, are deferred or not reported in the funds:

Accrued interest receivable	253,791
Other receivables, net of allowance	2,657,373
Net pension asset	2,926,728
Pension related deferred outflows	26,069,232
OPEB related deferred outflows	720,015
Deferred amount on refunding	97,746

Certain long-term liabilities are not due and payable from current financial resources and therefore they, along with deferred inflows, are not reported in the funds:

Revenue bonds payable	(6,420,000)
Notes payable	(120,685,296)
Accrued compensated absences	(4,228,512)
Unamortized debt premium	(370,158)
Net pension liability	(60,794,104)
Pension related deferred inflows	(1,689,251)
Total OPEB liability	(3,167,035)
OPEB related deferred inflows	(1,317,345)
Advance rental	(3,300,182)
Deferred amount on refunding	(7,582)
Interest payable	(292,554)

Internal service funds are used by management to charge costs of certain activities that benefit multiple funds, such as self-insurance, vehicle maintenance, and other such costs, to individual funds. The assets and liabilities of certain of these internal service funds are reported in governmental activities in the Statement of Net Position:

Internal service funds' net position	57,048,366
Internal service fund interfund balance resulting from net revenues reported in business-type activities	(15,196,605)

---

Net Position of Governmental Activities in the Statement of Net Position \$ 452,219,969

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2023**

	General Fund	Fire Public Safety Limited Tax Fund	Police Public Safety Limited Tax Fund	2000 Capital Improvement Tax Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Sales and use taxes	\$ 63,968,567	\$ 5,823,869	\$ 2,911,935	\$ 17,471,607	\$ 17,691,409	\$ 107,867,387
Franchise and public service taxes	2,205,470	-	-	-	-	2,205,470
Hotel/motel taxes	-	-	-	-	931,469	931,469
Intergovernmental	12,847,031	4,704,220	1,768,999	-	5,171,174	24,491,424
Charges for services	6,932,325	15,375	1,225	-	1,071,921	8,020,846
Fines and forfeitures	1,551,901	-	-	-	-	1,551,901
Licenses and permits	1,843,376	-	-	-	-	1,843,376
Investment income (loss)	(125,841)	570,960	435,914	1,112,432	1,591,530	3,584,995
Miscellaneous	202,638	113,991	508,461	13	969,212	1,794,315
Total revenues	<u>89,425,467</u>	<u>11,228,415</u>	<u>5,626,534</u>	<u>18,584,052</u>	<u>27,426,715</u>	<u>152,291,183</u>
<b>EXPENDITURES</b>						
Current						
General government	9,979,745	-	-	1,405,219	1,883,880	13,268,844
Public safety	3,790,978	33,389,154	33,249,533	-	73,388	70,503,053
Health and sanitation	788,644	-	-	-	846,677	1,635,321
Culture, parks and recreation	4,916,592	-	-	-	1,516,750	6,433,342
Streets and highways	7,642,686	-	-	-	-	7,642,686
Debt Service:						
Principal	-	-	513,702	-	5,693,660	6,207,362
Interest and other charges	-	-	18,093	-	1,101,838	1,119,931
Capital Outlay	707,348	795,843	14,795	12,792,556	21,150,844	35,461,386
Total Expenditures	<u>27,825,993</u>	<u>34,184,997</u>	<u>33,796,123</u>	<u>14,197,775</u>	<u>32,267,037</u>	<u>142,271,925</u>
Excess (deficiency) of revenues over expenditures	<u>61,599,474</u>	<u>(22,956,582)</u>	<u>(28,169,589)</u>	<u>4,386,277</u>	<u>(4,840,322)</u>	<u>10,019,258</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of debt	-	-	-	81,100,000	-	81,100,000
Transfers in	21,400,021	24,041,663	27,511,068	447,403	7,186,845	80,587,000
Transfers out	(68,763,529)	-	-	(10,900,192)	(4,827,375)	(84,491,096)
Total other financing sources and uses	<u>(47,363,508)</u>	<u>24,041,663</u>	<u>27,511,068</u>	<u>70,647,211</u>	<u>2,359,470</u>	<u>77,195,904</u>
Net change in fund balances	14,235,966	1,085,081	(658,521)	75,033,488	(2,480,852)	87,215,162
Fund balances - beginning	4,026,308	22,717,570	15,421,793	26,099,173	45,972,377	114,237,221
Fund balances - ending	<u>\$ 18,262,274</u>	<u>\$ 23,802,651</u>	<u>\$ 14,763,272</u>	<u>\$ 101,132,661</u>	<u>\$ 43,491,525</u>	<u>\$ 201,452,383</u>

See accompanying notes to the basic financial statements.

**City of Edmond, Oklahoma**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**of Governmental Funds to the Statement of Activities**  
**For the Year Ended June 30, 2023**

Net change in fund balances - total governmental funds: \$ 87,215,162

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Capital asset purchases capitalized	33,829,315
Capital assets donated	7,774,973
Depreciation expense	(23,076,204)
Gain on disposal of capital assets	241,260

In the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as an element of pension expense. The fund financial statements report pension contributions as expenditures. 358,011

Governmental funds report bond premiums and unamortized gains/losses as revenue or while governmental activities report amortization those expenditures over the term of the bonds:

Amortization expense	397,178
----------------------	---------

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:

Advance	311,828
Court	185,157
Interest	100,165
Other	1,168,018

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position:

Debt principal payment	6,207,362
Debt proceeds	(81,100,000)

Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Accrued interest not reflected on Governmental funds	(292,554)
Accrued compensated absences change	(175,190)
Total OPEB liability change	(155,589)

Internal service fund activity is reported as a proprietary fund in the fund financial statements, but certain net revenues are reported in governmental activities on the statement of Activities:

Total change in net position for internal service funds	9,488,002
Net revenues of internal service funds reported in business-type activities	(2,179,329)

Change in net position of governmental activities	\$ 40,297,565
---	---------------

See accompanying notes to the basic financial statements.

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2023**

	<b>Edmond Public Works Authority (EPWA)</b>			
	<b>Enterprise Funds</b>			
	<b>EPWA</b>	<b>Other Enterprise Funds</b>	<b>Total</b>	<b>Internal Service Funds</b>
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 28,615,305	\$ 302,855	\$ 28,918,160	\$ 7,695,420
Investments	146,490,003	1,596,703	148,086,706	39,820,261
Restricted assets:				
Cash and cash equivalents	44,955,892	26,846	44,982,738	-
Investments	5,344,304	-	5,344,304	-
Receivables:				
Accrued interest receivable	1,200,831	8,042	1,208,873	208,369
Utility billing, net of allowance for uncollectible accounts	26,581,834	-	26,581,834	-
Due from other governments	-	256,022	256,022	-
Other receivables	495,057	63,258	558,315	548,737
Lease receivable	26,307	36,478	62,785	-
Due from other funds	8,604,653	-	8,604,653	-
Inventories	6,977,866	55,366	7,033,232	1,831,566
Total current assets	<u>269,292,052</u>	<u>2,345,570</u>	<u>271,637,622</u>	<u>50,104,353</u>
Non-current assets:				
Restricted assets:				
Cash and cash equivalents	12,674,191	-	12,674,191	293,867
Investments	-	-	-	1,550,855
Lease receivable	350,064	383,240	733,304	-
Capital Assets:				
Nondepreciable	401,613,097	530,510	402,143,607	1,602,281
Depreciable, net of accumulated depreciation	<u>261,964,676</u>	<u>775,278</u>	<u>262,739,954</u>	<u>24,591,354</u>
Total non-current assets	<u>676,602,028</u>	<u>1,689,028</u>	<u>678,291,056</u>	<u>28,038,357</u>
Total assets	<u>945,894,080</u>	<u>4,034,598</u>	<u>949,928,678</u>	<u>78,142,710</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred amounts related to pensions	4,943,474	294,235	5,237,709	7,683,394
Deferred amounts related to OPEB	<u>253,358</u>	<u>75,438</u>	<u>328,796</u>	<u>658,216</u>
Total deferred outflows of resources	<u>5,196,832</u>	<u>369,673</u>	<u>5,566,505</u>	<u>8,341,610</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable	33,520,178	262,120	33,782,298	3,414,944
Salaries payable	278,312	27,637	305,949	459,523
Accrued interest payable	5,623,837	-	5,623,837	-
Due to other funds	-	8,356	8,356	56,615
Current portion:				
Compensated absences	96,531	7,511	104,042	149,820
Lease liability	-	-	-	173,501
Claims and judgments	-	-	-	1,725,063
Notes payable	5,150,146	-	5,150,146	-
Revenue bonds payable	4,455,000	-	4,455,000	-
Unearned revenue	11,821	-	11,821	-
Meter deposit liability	<u>3,610,137</u>	<u>-</u>	<u>3,610,137</u>	<u>-</u>
Total current liabilities	<u>52,745,962</u>	<u>305,624</u>	<u>53,051,586</u>	<u>5,979,466</u>
Non-current liabilities:				
Compensated absences	868,887	67,603	936,490	1,348,358
Meter deposit liability	4,678,456	-	4,678,456	-
Claims and judgments	-	-	-	1,171,687
Lease liability	-	-	-	641,771
Total OPEB liability	1,036,766	141,229	1,177,995	2,274,764
Net pension liability	9,494,216	542,644	10,036,860	15,459,984
Notes payable	163,401,198	-	163,401,198	-
Revenue bonds payable, net	<u>200,137,630</u>	<u>-</u>	<u>200,137,630</u>	<u>-</u>
Total non-current liabilities	<u>379,617,153</u>	<u>751,476</u>	<u>380,368,629</u>	<u>20,896,564</u>
Total liabilities	<u>432,363,115</u>	<u>1,057,100</u>	<u>433,420,215</u>	<u>26,876,030</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred amounts related leases	376,587	402,255	778,842	-
Deferred amounts related to pensions	814,051	118,151	932,202	1,506,098
Deferred amounts related to OPEB	595,490	61,843	657,333	1,053,826
Deferred amounts on refunding	<u>3,544</u>	<u>-</u>	<u>3,544</u>	<u>-</u>
Total deferred inflow of resources	<u>1,789,672</u>	<u>582,249</u>	<u>2,371,921</u>	<u>2,559,924</u>
<b>NET POSITION</b>				
Net investment in capital assets	305,959,832	1,305,788	307,265,620	25,378,363
Restricted for debt service	18,411,022	-	18,411,022	-
Restricted for scholarships	-	2,292	2,292	-
Restricted for other purposes	448,941	26,846	475,787	1,761,078
Unrestricted	<u>192,118,330</u>	<u>1,429,996</u>	<u>193,548,326</u>	<u>29,908,925</u>
Total net position	<u>\$ 516,938,125</u>	<u>\$ 2,764,922</u>	<u>\$ 519,703,047</u>	<u>\$ 57,048,366</u>
Some amounts reported for business-type activities in the Statement of Net Position are different because certain internal service fund balances are included			15,196,605	
Total net position per Government-Wide financial statements			<u>\$ 534,899,652</u>	

See accompanying notes to the basic financial statements.

**City of Edmond, Oklahoma**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended June 30, 2023**

<b>Edmond Public Works Authority (EPWA)</b>				
<b>Enterprise Funds</b>				
	<b>EPWA</b>	<b>Other Enterprise Funds</b>	<b>Total</b>	<b>Internal Service Funds</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 189,713,160	\$ 211,061	\$ 189,924,221	\$ 72,002,284
Permits and other fees	1,450,018	-	1,450,018	-
Operating grants and contributions	-	1,343,861	1,343,861	-
Miscellaneous	166,463	173,457	339,920	156,092
Total operating revenues	191,329,641	1,728,379	193,058,020	72,158,376
<b>OPERATING EXPENSES</b>				
Personal services	14,882,632	946,269	15,828,901	24,551,651
Materials and supplies	5,467,630	382,166	5,849,796	4,648,249
Wholesale electricity purchases	73,878,027	-	73,878,027	-
Maintenance, operations and contractual services	45,770,078	2,434,523	48,204,601	15,689,742
Insurance premium expense	-	-	-	2,140,244
Claims expense	-	-	-	11,849,122
Depreciation	16,858,761	138,736	16,997,497	4,092,936
Total Operating Expenses	156,857,128	3,901,694	160,758,822	62,971,944
Operating income (loss)	34,472,513	(2,173,315)	32,299,198	9,186,432
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest and investment revenue	6,353,733	26,535	6,380,268	814,880
Miscellaneous revenue	52,773	-	52,773	310,919
Gain (Loss) on capital asset disposal	(105,711)	(393,895)	(499,606)	(197,730)
Interest expense	(12,511,223)	4,804	(12,506,419)	(7,707)
Total non-operating revenue (expenses)	(6,210,428)	(362,556)	(6,572,984)	920,362
Income (loss) before contributions and transfers	28,262,085	(2,535,871)	25,726,214	10,106,794
Capital contributions	6,448,158	-	6,448,158	-
Transfers in	23,283,371	2,731,988	26,015,359	-
Transfers out	(21,492,471)	-	(21,492,471)	(618,792)
Change in net position	36,501,143	196,117	36,697,260	9,488,002
Total net position - beginning	480,436,982	2,568,805	483,005,787	47,560,364
Total net position - ending	\$ 516,938,125	\$ 2,764,922	\$ 519,703,047	\$ 57,048,366
Change in net position, per above			\$ 36,697,260	
Some amounts reported for business-type activities in the Statement of Activities are different because the net revenue of certain internal service			2,179,329	
Change in Business-Type Activities in Net Position per Government-Wide Financial Statements			\$ 38,876,589	

See accompanying notes to the basic financial statements.

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended June 30, 2023**

	<b>Edmond Public Works Authority (EPWA)</b>			
	<b>Enterprise Funds</b>			
	<b>EPWA</b>	<b>Other Enterprise Funds</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 190,019,199	\$ 1,995,556	\$ 192,014,755	\$ 72,819,863
Payments to suppliers	(132,024,215)	(2,963,391)	(134,987,606)	(20,755,516)
Payments to employees	(14,775,114)	(930,330)	(15,705,444)	(24,467,405)
Receipts of customer meter deposits	3,086,957	-	3,086,957	-
Payment of customer meter deposits	(2,030,742)	-	(2,030,742)	-
Claims and judgments paid	-	-	-	(12,067,547)
Interfund payments	(36,430)	-	(36,430)	-
Interfund receipts	8,234,501	-	8,234,501	53,286
Net cash provided by (used in) operating activities	<u>52,474,156</u>	<u>(1,898,165)</u>	<u>50,575,991</u>	<u>15,582,681</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers from other funds	23,283,371	2,731,988	26,015,359	-
Transfer to other funds	(21,492,471)	-	(21,492,471)	(618,792)
Net cash provided by (used in) noncapital financing activities	<u>1,790,900</u>	<u>2,731,988</u>	<u>4,522,888</u>	<u>(618,792)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	(105,513,043)	(331,234)	(105,844,277)	(5,724,677)
Proceeds from sale of capital assets	-	2,000	2,000	111,200
Proceeds from issuance of capital debt	29,702,454	-	29,702,454	-
Payments on lease liability	-	-	-	(183,018)
Principal paid on capital debt	(15,160,526)	(227,439)	(15,387,965)	-
Interest paid on capital debt	(13,037,734)	1,281	(13,036,453)	(7,707)
Net cash provided by (used in) capital and related financing activities	<u>(104,008,849)</u>	<u>(555,392)</u>	<u>(104,564,241)</u>	<u>(5,804,202)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchases of investments	(39,149,925)	(710,096)	(39,860,021)	(11,346,040)
Sale of investments	246,892	155,101	401,993	-
Interest and dividends	4,497,028	18,561	4,515,589	438,735
Net cash provided by (used in) investing activities	<u>(34,406,005)</u>	<u>(536,434)</u>	<u>(34,942,439)</u>	<u>(10,907,305)</u>
Net increase (decrease) in cash and cash equivalents	(84,149,798)	(258,003)	(84,407,801)	(1,747,618)
Balances-beginning of year	170,395,186	587,704	170,982,890	9,736,905
Balances-end of year	<u>\$ 86,245,388</u>	<u>\$ 329,701</u>	<u>\$ 86,575,089</u>	<u>\$ 7,989,287</u>
<b>Reconciliation to Combining Statement of Net Position:</b>				
Cash and cash equivalents	\$ 28,615,305	\$ 302,855	\$ 28,918,160	\$ 7,695,420
Restricted cash and cash equivalents	44,955,892	26,846	44,982,738	-
Restricted cash and cash equivalents, non-current	12,674,191	-	12,674,191	293,867
<b>Total cash and cash equivalents, end of year</b>	<u>\$ 86,245,388</u>	<u>\$ 329,701</u>	<u>\$ 86,575,089</u>	<u>\$ 7,989,287</u>
<b>Reconciliation of Operating Income (loss) to Net Cash Provided by (used in) Operating Activities:</b>				
Operating income (loss)	\$ 34,472,513	\$ (2,173,315)	\$ 32,299,198	\$ 9,186,432
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	16,858,761	138,736	16,997,497	4,092,936
Miscellaneous non-operating revenue (expense)	52,773	-	52,773	310,919
Change in assets, liabilities, and deferrals:				
Receivables, net	(1,294,097)	518,100	(775,997)	-
Other receivable	22,870	-	22,870	350,568
Leases receivable	25,898	33,311	59,209	-
Inventories	(1,191,532)	(53,236)	(1,244,768)	(448,791)
Due from other governments	-	(242,151)	(242,151)	-
Due from other funds	7,781,395	-	7,781,395	-
Deferred outflows related to pension	(2,688,901)	(151,694)	(2,840,595)	(3,563,439)
Deferred outflows related to OPEB	41,404	(49,853)	(8,449)	(11,035)
Accounts and other payables	(6,135,375)	(110,723)	(6,246,098)	1,421,516
Due to other funds	416,676	-	416,676	53,286
Customer meter deposits payable	1,056,215	-	1,056,215	-
Unearned revenue	(88,918)	-	(88,918)	-
Claims liability	-	-	-	(218,425)
Deferred inflows related to leases	(28,968)	(42,083)	(71,051)	-
Total OPEB liability	(510,907)	10,892	(500,015)	(639,667)
Net Pension liability	6,091,027	351,342	6,442,369	9,483,868
Deferred inflows related to pension	(2,959,453)	(191,652)	(3,151,105)	(5,335,067)
Deferred inflows related to OPEB	501,872	51,225	553,097	766,687
Accrued compensated absences	50,903	12,936	63,839	132,893
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 52,474,156</u>	<u>\$ (1,898,165)</u>	<u>\$ 50,575,991</u>	<u>\$ 15,582,681</u>
<b>Non-cash Activities:</b>				
Capital assets donated	\$ 6,448,158	\$ -	\$ 6,448,158	\$ -
Fair value of intangible lease assets	-	-	-	850,970
Change in fair value of investments	(1,004,107)	(3,274)	(1,007,381)	(263,552)
<b>Total Non-cash Activities</b>	<u>\$ 5,444,051</u>	<u>\$ (3,274)</u>	<u>\$ 5,440,777</u>	<u>\$ 587,418</u>

See accompanying notes to the basic financial statements.

**City of Edmond, Oklahoma  
Statement of Fiduciary Net Position  
Fiduciary Funds  
June 30, 2023**

	<b>Pension Trust Fund</b>	<b>Custodial Fund</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,311,654	\$ 18,669
Accrued interest	61,340	-
Total cash and cash equivalents	1,372,994	18,669
Investments at fair value:		
Common stock	1,563,840	-
Pooled equity funds	71,470,127	-
Pooled fixed income funds	12,565,381	-
Alternative-open end mutual funds	11,227,577	-
Total investments	96,826,925	-
Total assets	98,199,919	18,669
<b>LIABILITIES</b>		
Due to other governments	2,164	18,669
Total liabilities	2,164	18,669
<b>NET POSITION</b>		
Net position restricted for pension	\$ 98,197,755	\$ -

See accompanying notes to the basic financial statements.

**City of Edmond, Oklahoma**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended June 30, 2023**

	<b>Pension Trust Fund</b>	<b>Custodial Fund</b>
<b>ADDITIONS</b>		
Contributions:		
Employer	\$ 3,692,429	\$ -
Plan Members	2,548,287	-
Total contributions	6,240,716	-
Investment earnings:		
Investment income	2,595,201	-
Change in fair value of investments	7,346,878	-
Investment activity expense	(162,394)	-
Total net investment earnings	9,779,685	-
Other Additions:		
Court fees collected for other governments	-	236,276
Total other additions	-	236,276
Total additions	16,020,401	236,276
<b>DEDUCTIONS</b>		
Benefits	4,282,444	-
Refunds of contributions	2,068,654	-
Administrative	65,651	-
Miscellaneous expense	1,603	-
Payment of court fees to other governments	-	236,276
Total deductions	6,418,352	236,276
Change in net position	9,602,049	-
Net position - beginning	88,595,706	-
Net position - ending	\$ 98,197,755	\$ -

See accompanying notes to the basic financial statements.



THIS PAGE INTENTIONALLY LEFT BLANK

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- A. FINANCIAL REPORTING ENTITY
- B. BASIS OF PRESENTATION
- C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING
- D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES  
AND NET POSITION/FUND BALANCE
- E. INTERNAL AND INTERFUND BALANCES AND ACTIVITIES
- F. REVENUES, EXPENDITURES AND EXPENSES
- G. USE OF ESTIMATES

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

- A. FUND BALANCES AND NET POSITION
- B. DEPOSITS AND INVESTMENTS REQUIREMENTS
- C. DEBT RESTRICTIONS AND COVENANTS

**NOTE 3. DETAIL NOTES - TRANSACTION CLASSES/ACCOUNTS**

- A. DEPOSIT AND INVESTMENT RISKS
- B. RECEIVABLES
- C. LEASES RECEIVABLE
- D. RESTRICTED ASSETS
- E. CAPITAL ASSETS
- F. LONG-TERM DEBT
- G. INTERFUND BALANCES AND ACTIVITIES
- H. FUND BALANCES AND NET POSITION

**NOTE 4. OTHER NOTES**

- A. EMPLOYEE PENSION AND OTHER BENEFIT PLANS
- B. RISK MANAGEMENT
- C. COMMITMENTS AND CONTINGENCIES
- D. ECONOMIC DEVELOPMENT
- E. TAX ABATEMENTS

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Edmond’s (the City) accounting and financial reporting policies conform to accounting principles generally accepted in the United States of America (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

**1.A. FINANCIAL REPORTING ENTITY**

The City’s financial reporting entity comprises the following:

- Primary Government: City of Edmond
- Blended Component Unit: Edmond Public Works Authority
- Discretely Presented Component Units: Edmond Economic Development Authority  
Park Conservancy Trust  
Edmond Historic Preservation Trust

In determining the financial reporting entity, the City complies with the provisions of Governmental Accounting Standards Board Statement No. 14, 34, 39, and 61 and includes all component units of which the City is fiscally accountable.

Each of these component units are Public Trusts established pursuant to Title 60 of Oklahoma State law. Public Trusts (Authorities) have no taxing power. The Authorities are generally created to finance City services through issuance of revenue bonds or other non-general obligation debt and to enable the City Council to delegate certain functions to the governing body (Trustees) of the Authority. The Authorities generally retain title to assets which are acquired or constructed with Authority debt or other Authority generated resources. In addition, the City has leased certain existing assets at the creation of the Authorities to the Trustees on a long-term basis. The City, as beneficiary of the Public Trusts, receives title to any residual assets when a Public Trust is dissolved.

**BLENDED COMPONENT UNITS**

Blended component units are separate legal entities that meet the GASB 14, 39 and 61 component unit criteria and whose governing body is the same or substantially the same as the City Council or the component unit provides services entirely to the City. These component units’ funds are blended into the City’s by appropriate fund type to comprise part of the primary government presentation.

One component unit is blended into the primary government’s fund types as presented below:

<u>Component Unit</u>	<u>Brief Description/Inclusion Criteria</u>
Edmond Public Works Authority (EPWA)	Created October 6, 1970, to finance, develop and operate the water, sewer, garbage, electric, lake and drainage facilities. Also, the Authority operates and maintains the City’s golf course facility. The current City Council serves as the governing body (Trustees) of the EPWA and the city is responsible for daily operations. The City is able to impose its will on the EPWA because, by state law, all EPWA issuances of debt require a two-thirds approval of the City Council. The component unit does not issue separate financial statements.

DISCRETELY PRESENTED COMPONENT UNITS

Discretely presented component units are separate legal entities that meet the GASB 14 component unit criteria but do not meet the criteria for blending. The City has three component units that are discretely presented in the City’s report as presented below:

Edmond Economic Development Authority (EEDA) Created June 17, 1969, to promote and encourage the general economic and social development within or near the City of Edmond, Oklahoma. The Authority provides financing to businesses for the purpose of acquiring facilities for industrial, manufacturing, and charitable enterprises in or near the City. The EEDA governing body is appointed by the full City Council. All issuances of debt require a two-thirds approval of the City Council and the EEDA Trustees.

Complete financial statements of the Economic Development Authority component unit can be obtained from:

Edmond Economic Development Authority  
825 E. 2nd, Suite 200  
Edmond, OK 73034

Park Conservancy Trust (PCT) Created November 22, 2021, to build and maintain a park(s) to benefit the City of Edmond and its citizens and visitors. The PCT governing body consists of three members appointed by the Community Trust and two members appointed by the Mayor of the City. The City is able to impose its will on the PCT because, pursuant to state law, all issuance of PCT debt requires a two-thirds approval of the City Council. The PCT component unit does not issue separate financial statements.

Edmond Historic Preservation Trust (EHPT) Created November 15, 1982 to preserve the qualities relating to the history of the City in order to promote the economic and general welfare of the people of the City of Edmond and to ensure the harmonious, orderly and efficient growth and development of the municipality. The EHPT governing body is appointed by the current City Council. The City is able to impose its will on the EHPT because, pursuant to state law, all issuance of EHPT debt requires a two-thirds approval of the City Council. The EHPT component unit does not issue separate financial statements.

**1.B. BASIS OF PRESENTATION**

*Government-Wide Financial Statements:*

The statement of net position and statement of activities display information about the City as a whole including component units. They include all financial activities of the reporting entity except for fiduciary activities. Eliminations have been made to minimize the double reporting of transactions involving internal activities. Individual funds are not displayed in these statements. Instead, the statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between the expenses and program revenues directly associated with the different governmental functions and business-type activities to arrive at the net revenue or expense of the function or activity prior to the use of taxes and other general revenues. Program revenues include (1) fees, fines,

and service charges generated by the program or activity, (2) operating grants and contributions that are restricted to meeting the operational requirements of the program or activity, and (3) capital grants and contributions that are restricted to meeting the capital requirements of the program or activity.

*Fund Financial Statements:*

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues, and expenditures/expenses. Separate financial statements are presented for the three major fund categories: governmental, proprietary, and fiduciary. An emphasis of the fund financial statements is placed on major governmental and enterprise funds. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets and deferred outflows, liabilities, and deferred inflows, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. Total assets and deferred outflows, liabilities and deferred inflows, revenues or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c. A fund not meeting the criteria of (a) and (b), however management has elected to report the fund as a major fund due to its significance to users of the financial statements.

All remaining governmental and enterprise funds not meeting the above criteria are aggregated and reported as nonmajor funds. The funds of the financial reporting entity are described below:

**Governmental Funds**

The City reports four major governmental funds: General Fund, Fire Public Safety Limited Tax Fund, Police Public Safety Limited Tax Fund, and the 2000 Capital Improvement Tax Fund.

**General Fund**

The General Fund is the primary operating fund of the City. It is used to account for all activities except those legally or administratively required to be accounted for in other funds. The General Fund is reported as a major governmental fund. The General Fund’s main sources of revenue include sales tax, franchise and public services taxes, and charge for services related to governmental activities. For financial reporting purposes, the General Fund also includes the activity of the Edmond Electric Economic Development sub-fund, the Park Special Events sub-fund, and the Sidewalk and Driveway Escrow sub-fund, and the Real Property Fund sub-fund.

**Special Revenue Funds**

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are legally or administratively restricted to expenditures for certain purposes. The reporting entity includes the following special revenue funds:

**Major Funds:**

**Fire Public Safety Limited Tax Fund** – used to account for restricted taxes and other dedicated revenues used to finance the operations of the City’s fire department.

**Police Public Safety Limited Tax Fund** – used to account for restricted taxes and other dedicated revenues used to finance the operations of the City’s police department and other capital projects.

Nonmajor Funds include the CDBG Entitlement Fund, Asset Forfeiture Fund, Senior Center Fund, Visit Edmond Fund, Hospital Sale Trust Fund, Ambulatory Service Fund, Opioid Drug Fund, and the TIF #1 Downtown Fund.

### **Capital Project Funds**

Capital Project Funds are used to account for resources restricted for the acquisition or construction of specific capital projects or items. The reporting entity includes the following capital project funds:

#### **Major Fund:**

**2000 Capital Improvement Tax Fund** – used to account for the proceeds of a voter-restricted limited purpose sales tax to be used for capital improvements.

Nonmajor Funds include Cemetery Care Fund, Cemetery Perpetual Care, American Rescue Plan Fund, Park Sales Tax Fund, Art in Public Places Fund, Capital Improvement Fund, Hafer Park Special Tax Fund, Roadway Improvement Fund, 1996 Capital Improvement Tax Fund, 2012 Public Safety Center Tax Fund, and the 2017 Capital Improvement Fund.

### **Debt Service Funds**

Debt Service Funds are used to account for resources restricted to the payment of debt. The city's debt service fund is the Revenue Bond Debt Service Fund.

### **Proprietary Funds**

Proprietary funds include both enterprise funds and internal service funds. Enterprise funds are used to account for business-like activities provided to the general public. Internal service funds are used to account for business-like activities provided and charged to other funds or entities within the reporting entity. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Nonoperating revenues of the proprietary funds include such items as investment earnings, interest expense and subsidies. The reporting entity includes the following enterprise funds and internal service funds:

#### ***Enterprise Funds***

The City reports one major enterprise fund:

**EPWA** – Edmond Public Work Authority – used to account for the operations of and maintenance of the city's electric, water, wastewater, sanitation, Arcadia Lake, and drainage services. Each activity is accounted for in a separate sub-fund and the funds are combined to form the EPWA.

Nonmajor enterprise funds include: Kickingbird Golf Club Fund, YourGovShop Fund, and Transportation Fund (CityLink).

#### ***Internal Service Funds***

Internal service funds include Employee Group Insurance Fund, Vehicle Maintenance Fund, Liability/Tort Claim Fund, Fleet Management Fund, Field Services Fund, and Administrative Support Services Fund.

### **Fiduciary Funds**

The City's fiduciary funds are used to report net position and changes therein of assets held by the City in a trustee or fiduciary capacity. This net position is not available for operations of the City. The City reports two types of fiduciary funds: Pension Trust Fund and Custodial Funds.

Pension Trust Fund – used to account for the assets and changes therein of the Edmond Employee Retirement System

Custodial Funds – used to account for assets held on behalf of others include the C.L.E.E.T. Penalty Assessment Fund

### 1.C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe *how* transactions are recorded within the financial statements. Basis of accounting refers to *when* transactions are recorded regardless of the measurement focus applied.

#### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities both governmental and business-like activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets, liabilities, deferred outflows and inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets, liabilities (whether current or noncurrent), deferred outflows and inflows associated with their activities are reported. Proprietary fund equity is classified as net position.

#### Basis of Accounting

##### *Government-wide, Proprietary and Fiduciary Fund Financial Statements*

In the government-wide Statement of Net Position and Statement of Activities, and the proprietary fund financial statements the accrual basis of accounting is applied. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

##### *Governmental Fund Financial Statements*

In the governmental fund financial statements, the modified accrual basis of accounting is applied. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available”. Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City has defined “available” as collected within 60 days after year end. Sales and use taxes, franchise taxes, hotel/motel taxes, court fines and interest are considered susceptible to accrual. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general long-term debt principal and interest, claims and judgments, and accrued compensated absences, which are recorded as expenditures to the extent they have matured. Proceeds of general long-term debt are reported as other financial sources.

### 1.D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE.

#### Cash and Cash Equivalents

Cash and cash equivalents include all demand accounts, savings accounts, money market investment in trust accounts, certificates of deposit and short-term investments with an original maturity of three months or less. Investments in open-ended mutual fund shares are also considered cash equivalents and are reported at the funds’ current share prices.

### **Investments**

Investments are reported at fair value using selected bases. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value as estimated by a broker/dealer. Investments of the pension trust fund are also carried at fair value. Securities of the pension trust fund traded on a national or international exchange are valued at the last reported sales price at current exchange rates. All non-negotiable long-term certificates of deposit are carried at cost. Additional cash and investment disclosures are presented in Note 2.B. and Note 3.A.

### **Receivables**

In the government-wide statements, receivables consist of all revenues earned at period-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include sales and use taxes, franchise taxes, grants, police fines, and ambulance fees. Business-type activities report utilities as its major receivables.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise tax, tax increment revenue, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with the modified accrual basis, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at period-end and not yet received. Utility accounts receivable (such as electric, water, wastewater, sanitation, and drainage revenues) comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

### **Inventories**

Inventories are valued at the lower of cost and net realizable value. The cost of governmental funds inventories is recorded as expenditures when consumed rather than when purchased because they are immaterial.

### **Restricted Assets**

Restricted assets include current assets of enterprise funds and business-type activities that are legally restricted as to their use. The primary restricted assets are related to revenue bonds and promissory note trustee accounts restricted for debt service and deposits held for refund. Restricted assets of the component unit consist of program income from revolving grants restricted as to use.

### **Leases**

The City is a party as lessor and lessee for various non-cancellable long-term leases of equipment. The corresponding lease receivable or lease payable, are recorded in an amount equal to the present value of the expected future minimum lease payments received or paid, respectively, discounted by an applicable interest rate.

### **Capital Assets and Depreciation**

The accounting treatment of property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund type or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

#### *Government-Wide Statements*

In the government-wide financial statements, property, plant, and equipment are accounted for as capital assets. The City's capitalization threshold is \$7,500. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets, donated works of art and similar items which are recorded at their acquisition value at the date of donation. General infrastructure assets (such as roads, bridges, and



traffic systems) acquired prior to July 1, 2002, are reported at estimated historical cost using deflated replacement costs. The cost of normal maintenance and repairs to these assets that do not add materially to the value of the asset or materially extend the assets' useful lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an operating expense in proprietary fund financial statements and an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	15 - 50 years
Other Improvements	5 - 50 years
Infrastructure	50-100 years
Equipment and vehicles	2 - 40 years
Water rights	25-50 years

Intangible leased assets are amortized over the life of the associated contract.

In the governmental fund financial statements, capital assets acquired are accounted for as capital outlay expenditures.

**Long-Term Debt**

Accounting treatment of long-term debt varies depending upon the source of repayment and the measurement focus applied and whether the debt is reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental activities, business-type activities, proprietary fund, and component unit resources are reported as liabilities as incurred. The long-term debt consists primarily of accrued compensated absences, general obligation bonds payable, and revenue bonds payable. This long-term debt is reported net of unamortized premiums and discounts. Amounts deferred from refunding are shown as deferred inflows or outflows.

Long-term debt of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

**Compensated Absences**

Under terms of union contracts and City personnel policies, City employees are granted vacation and sick leave in varying amounts. In the event of termination, a civilian employee is paid for accumulated vacation up to 300 hours earned. Upon retirement, 33-1/3% of accumulated sick leave up to a maximum of 300 hours is converted to vacation time for non-union employees, subject to certain limitations.

For firemen, sick leave hours are converted three to one to vacation hours not to exceed 400 hours at retirement plus 480 maximum vacation (suppression) and 288 maximum vacation (non-suppression). For police officers, sick leave hours are converted two to one with a maximum of 400 hours plus maximum of 320 vacation hours at retirement.

The estimated liabilities for vested benefits also include salary-related payments such as employment taxes. Compensated absences are reported as accrued in the government-wide, proprietary, fiduciary, and component unit financial statements. Governmental funds report only the matured compensated absences payable to currently terminating employees.

**Deferred Outflow/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At the government fund level, the City does not recognize any deferred outflows. At the enterprise fund level and government-wide level, the City recognizes deferred outflows related to debt, pensions, and OPEB.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period (s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has at the fund level only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: interest and miscellaneous accounts receivable. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. At the government wide level and proprietary fund level, deferred inflows are for reporting amounts related to debt refunding, leases, pensions, and OPEB.

Lease-related amounts are recognized at the inception of leases in which the City is the lessor and are recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

### **Equity Classifications**

#### *Government-Wide and Proprietary Fund Financial Statements:*

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets and bond construction proceeds, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on the use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

It is the City’s policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

#### *Governmental Fund Financial Statements:*

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned and unassigned. These classifications are defined as:

- a) Nonspendable-includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- b) Restricted-consists of fund balance with constraints placed on the use of resources either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) laws through constitutional provisions or enabling legislation.
- c) Committed-included amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the city’s highest level of decision-making authority. The City’s highest level of decision-making authority is made by ordinance. The City Council adopts an ordinance that establishes this constraint.
- d) Assigned-includes amounts that are constrained by the City’s intent to be used for specific purposes but are neither restricted nor committed. Assignments of fund balance may be made by city council action or management decision when the city council has delegated that authority. Assignments for transfers and interest income for governmental funds are made through the budgetary process.
- e) Unassigned-represents a fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that may report a positive unassigned fund balance, in accordance with GASB 54.

It is the City’s policy that expenditures for which more than one category of fund balance could be used, that the order of use is: restricted, committed, assigned and unassigned. The City Council adopted the budget which designates the amount to the specific categories.

In an effort to ensure the continuance of sound financial management of public resources, the City of Edmond’s *Unassigned Fund Balance* within the General Fund will be maintained to provide the City with sufficient working capital and a comfortable margin of safety to address emergencies, sudden loss of revenue or operating needs, and unexpected downturns.

This policy established the amounts the City will strive to maintain in its General Fund unassigned balance, the conditions under which fund balance may be spent, and the method by which fund balance will be restored. These amounts are expressed as goals, recognizing that fund balance levels can fluctuate from year to year in the normal course of operations for any local government. The City will strive to maintain an *Unassigned Fund Balance* in the General Fund of (10%). This is determined by adding all new budgeted revenues, plus the Edmond Public Works Authority’s transfers-in, divided by the *Unassigned Fund Balance*.

It is management’s express intent to identify a “not-to-exceed” amount of \$1,000,000 as part of the 10% minimum fund balance for unexpected, large-scale events where damage in excess of \$250,000 is incurred and immediate, remedial action must be taken to protect the health and safety of residents (e.g. floods, fires, storm damage). Of the \$1,000,000 part of the General Fund’s Unassigned Fund Balance, it is management’s intent to not use any portion of this balance unless such emergencies occur.

It is the goal of the City to limit use of any Unassigned Fund balances less than 10% to address non-recurring needs, otherwise approved by the City Council. Unassigned Fund balances of less than the 10% minimum as described above shall not normally be applied to recurring annual operating expenditures. Unassigned balances within the General Fund may, however, be used to allow time for the city to restructure its operations in a deliberate manner, but such use will only take place in the context of long-term financial planning.

**1.E. INTERNAL AND INTERFUND BALANCES AND ACTIVITIES**

In the process of aggregating the financial information for the government-wide financial, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

*Government-Wide Financial Statements:*

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statement as follows:

- a. Internal balances - amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are reported as Internal Balances.
- b. Internal activities - amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide statement of activities except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers - Internal Activities. The effects of interfund services between funds are not eliminated in the statement of activities.
- c. Primary government and component unit activity and balances - resource flows between the primary government (the City and EPWA) and the discretely presented component units (the Historical Preservation Trust, Park Conservancy Trust, and EEDA) are reported as if they were external transactions.

*Fund Financial Statements:*

Interfund activity, if any, within and among the governmental, proprietary fund and fiduciary categories is reported as follows in the fund financial statements:

1. Interfund loans - amounts provided with a requirement for repayment are reported as interfund receivables and payables.
2. Interfund services - sales or purchases of goods and services between funds are reported as revenues and expenditures/expenses.
3. Interfund reimbursements - repayments from funds responsible for certain expenditures/expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures/expenses in the respective funds.
4. Interfund transfers - flow of assets from one fund to another where repayment is not expected are reported as transfers in and out.

**1.F. REVENUES, EXPENDITURES AND EXPENSES**

**Sales Tax**

The City levied a three and three-fourth cent sales tax on taxable sales within the City. The sales tax is collected by the Oklahoma Tax Commission and remitted to the City in the month following receipt by the Tax Commission. The sales tax is recorded as follows:

- 2 cents recorded as revenue within the General Fund then transfers .75 of one cent to the EPWA Fund as required by the bond indenture for debt service. Any unused portion is transferred back to the General Fund.
- 1/8 cent recorded as revenue within the Park Sales Tax Fund to account for operations and facility improvement costs of the City's park and recreation system.
- 3/4 cent recorded as revenue within the 2000 Capital Improvement Tax Fund to account for capital improvements as recommended to the City Council by the Capital Financing Task Force.
- 1/4 cent recorded as revenue within the Fire Public Safety Limited Tax Fund to account for improvements to the department per voter approval.
- 1/8 cent recorded as revenue within the Police Public Safety Limited Tax Fund to account for improvements to the police department per voter approval.
- 1/2 cent recorded as revenue within the 2017 Capital Improvement Fund to account for capital projects approved by Capital Improvement Project Advisory Board.

Sales tax resulting from sales occurring prior to year-end and received by the City after year-end have been accrued and is included under the caption *Due from Other Governments* because they represent taxes on sales occurring during the reporting period.

**Police and Fire Public Safety Funds Revenue**

An ordinance passed and approved by the citizens of Edmond requires that 30% of General Fund revenues (defined as taxes, licenses and permits, fines and forfeitures, charges for services, interest, and miscellaneous revenues) be used for funding fire department operations and that 36.8% of these same General Fund revenues be used for funding police department operations. Effective July 1, 2001, all fire and police expenditures were accounted for in the limited purpose sales tax special revenue funds. The special revenue funds also receive sales tax (approved in the same ordinance referenced above) of one-fourth percent for the fire department and one-eighth percent for the police department. Those sales taxes can only be expended for additional personnel and equipment for additional personnel, additional equipment for firefighting and law enforcement purposes, and for competitive compensation and benefits for existing and retired firefighters and officers. The ordinance further states that expenditures will not be charged against the sales tax revenues until the General Fund revenues have first been used or encumbered.

### **Hospital Sales Trust Fund Principal and Income**

In 1981, the City sold the Edmond Memorial Hospital for \$7,300,000 plus interest and less Hospital liabilities for net proceeds of \$7,098,616. The Corpus of the Trust shall be invested in one or more of the following types of obligations selected by the Authority by written direction to the Bank as to kind and maturity: 1) direct obligations of the United States of America; or 2) obligations of agencies of the United States of America guaranteed by the United States of America; or 3) Certificates of Deposit of the Bank or any bank selected by the Bank. All interest collected by the Bank on such investments shall be deposited, as collected, in the Sale Fund. The Authority shall be entitled to: a) trade other obligations (within the foregoing categories) for obligations held by the Bank hereunder; b) purchase obligations from the Bank for cash; c) deposit money into the Trust upon the agreement of the Bank to repay the same to the Authority with or without interest. The Bank shall be entitled to receive from the Authority a reasonable annual fee. The income from the investment of the principal shall be utilized to make capital improvements to properties of the City or the Authority upon the written request of the Authority. The principal shall not be invaded for any said capital improvement unless the question of the expenditure shall be submitted and approved by the electors of the City of Edmond, at an election called and held for that purpose.

### **Pension Contributions**

For the purpose of measuring the net pension asset, net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, amounts and disclosures have been prepared using the accrual basis of accounting. Employee and employer contributions are recognized as System revenues in the period in which they are due to the plan. Benefits and refunds are recognized when due and payable pursuant to plan provisions. Investments are reported at fair value.

### **Property Tax**

Under State law municipalities are limited in their ability to levy a property tax. Such tax may only be levied to repay principal and interest on general obligation bonded debt approved by voters and any court-assessed judgments. At the present time the City levies a property tax for court-assessed judgments only. There are currently no court assessed judgments against the City.

Article 10, Section 26 of the Constitution of the State of Oklahoma limits municipal debt to be repaid with property tax to 10% of the net assessed valuation of property. The City currently has no debt outstanding under this provision.

### **Pledge of Future Revenues**

*Sales Tax Pledge* - The City has pledged three-fourth cents (or 20%) of future sales tax revenues to repay \$291,750,000 of Series 2013, 2014B, 2015, 2016, 2017, and 2021 Sales Tax and Utility System Bonds. Proceeds from the bonds provided financing for capital assets. The bonds are payable from pledged sales tax revenues and further secured by net electric, water, wastewater, and sanitation revenues. The bonds are payable through 2023, 2026, 2024, 2047, 2048, and 2023 respectively. The total principal and interest payable for the remainder of the life of these bonds is \$312,336,800. Pledged sales taxes received in the current year were \$16,966,566 for the bonds and the net utility revenues were \$49,877,383. Debt service payments for the bonds of \$25,562,727 for the current fiscal year were 151% of the pledged sales taxes and 38% of both pledged sales taxes and utility revenues.

*Utility Net Revenues Pledge* - The City has also pledged future net electric, water, wastewater, and sanitation revenues to repay \$229,285,000 of 2015, 2016, and 2017 Series Utility System Revenue Bonds and \$3,726,484 of 2005 OWRB Notes Payable, \$16,085,000 on the General Sales Revenue Note with Bank of America, \$19,000,000 of 2018 OWRB Note Payable, \$40,000,000 of the 2020C OWRB Note Payable, \$20,000,000 of the 2020B OWRB Note Payable, \$12,730,000 of the 2021 CW OWRB Note Payable, and \$74,465,000 of the 2022B OWRB Note Payable. Proceeds from the bonds and notes provided financing for utility system capital assets. The bonds are payable through 2048 while the notes are payable through 2024, 2026, 2041, 2052, 2052 and 2052, respectively. The total principal and interest payable for the remainder of the life of these bonds and notes is \$554,928,039. The bonds are payable from the above-mentioned utility net revenues and are additionally secured with .75 of one cent (or 20%) of future sales tax

revenues. If the net utility revenues are sufficient to service the debt, the pledged sales taxes are transferred back to the General Fund. The total pledged sales taxes for the current fiscal year of \$16,966,566 were returned to the General Fund. The debt service payments on the bonds and notes this year were \$27,413,349 which was 47.5% of pledged net utility revenues of \$57,737,780 and 36.7% of both pledged utility revenues and pledged sales taxes.

**Expenditures and Expenses**

In the government-wide statement of activities, expenses, including depreciation of capital assets, are reported by function or activity. In the governmental fund financial statements, expenditures are reported by class as current (further reported by function), capital outlay and debt service. In proprietary fund financial statements, expenses are reported by object or activity. Fiduciary funds report additions and deductions to net position.

**1.G. USE OF ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates. The City generally uses an estimate based on municipal bond rate yield curves as the discount rate for leases unless the rate that the lessor/vendor charges is known.

**1.H. CHANGE IN ACCOUNTING PRINCIPLE**

On July 1, 2022, the City adopted GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangement*, and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Implementation had no material effect on the financial statements.

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

By its nature as a local government unit, the City and its component units are subject to various federal, state, and local laws and contractual regulations. An analysis of the City’s compliance with significant laws and regulations and demonstrations of its stewardship over City resources follows.

**2.A. DEFICIT FUND BALANCES OR NET POSITION**

Title 11, Section 17-211 of the Oklahoma Statutes prohibits the creation of a deficit fund balance in any individual fund of the City (excluding public trusts). At June 30, 2023, due to timing issues caused by generally accepted accounting principles, the City reported a deficit in the CDBG Entitlement Fund and the American Rescue Plan Fund.

**2.B. DEPOSITS AND INVESTMENTS REQUIREMENTS**

The Treasurer is authorized to invest funds in such securities as provided by Oklahoma State Statutes. The City’s General/Operating and Public Works Authority Funds Investment Policy may be more restrictive than that allowed by state statute. The securities authorized by the approval of this policy shall be:

- a. Direct obligations of the United States Government, its agencies, or instrumentalities to the payment of which the full faith and credit of the Government of the United States is pledged or obligations to the payment of which the full faith and credit of the State of Oklahoma is pledged; or
- b. Collateralized or insured certificates of deposits of savings and loan associations, banks, savings banks, and credit unions located in this state, when the certificates of deposit are secured by acceptable collateral as provided in Oklahoma State Title 62, Section 517.5 or fully insured certificates of deposit at banks, savings banks, savings and loan associations and credit unions located out of state; or

- c. Savings accounts or saving certificates of savings and loan associations, banks, and credit unions, to the extent that the accounts or certificates are fully insured by the Federal Deposit Insurance Corporation; or
- d. Investments as authorized by Oklahoma State Title 62, Section 348.3 which are fully collateralized in investments specified in paragraphs 1 through 3 of this section, and where the collateral has been deposited with a trustee or custodian bank in an irrevocable trust or escrow account established of such purposes; or
- e. County, municipal or school district direct debt obligations for which an ad valorem tax may be levied or bond and revenue anticipation notes, money judgments against such county, municipality or school district ordered by a court of record or bonds or bond and revenue anticipations notes issued by a public trust for which such county, municipality or school district is a beneficiary thereof. All collateral pledged to secure public funds shall be valued at no more than fair value. The income received from the investment may be place in the general fund of the governmental subdivision to be used for general governmental operations, the sinking fund, the building fund, or the fund from which the investment was made; or
- f. Obligations of the United States government, its agencies and instrumentalities; or
- g. Collateralized or insured certificates of deposits and other evidence of deposit at banks, savings banks, savings and loan associations and credit unions located within the state; or full insured certificates of deposit and banks, savings banks, savings and loan associations and credit unions located out of state; or
- h. Negotiable certificates of deposit issued by a nationally or state-chartered bank, savings bank, a savings and loan association or a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposits shall not exceed ten percent (10%) of the surplus funds of the city or county which may be invested pursuant to this section. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one financial institution specified in this paragraph; or
- i. Prime banker's acceptances which are eligible for purchase by the Federal Reserve System and which do not exceed two hundred seventy (270) days' maturity. Purchases of prime banker's acceptances shall not exceed ten percent (10%) of the surplus funds of the city or county which may be invested pursuant to this section. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one commercial bank pursuant to this paragraph; or
- j. Prime commercial paper which shall not have a maturity that exceeds one hundred eighty (180) days nor represent more than ten percent (10%) of the outstanding paper of an issuing corporation. Purchases of prime commercial paper shall not exceed seven and one-half percent (7 ½ %) of the surplus funds of the city or county which may be invested pursuant to this section; and
- k. Repurchase agreements that have underlying collateral consisting of those items specified in paragraphs a through e of this subsection.
- l. Money market funds regulated by the Securities and Exchange Commission and which investments consist of those items and those restrictions in paragraphs 1 through 6 of this subsection.

Public trusts created under O.S. Title 60 and pension trust funds are not subject to the above noted investment limitations and are primarily governed by any restrictions in their trust or bond indentures.

## **2.C. DEBT RESTRICTIONS AND COVENANTS**

### **Notes Payable**

The loan agreement with the Oklahoma Water Resources Board relating to the interim construction note payable of the Edmond Public Works Authority contains a number of financial restrictions or covenants. These include covenants requiring a flow of funds through special accounts and a note payable debt service coverage requirement. The note agreement requires net revenues of the system plus pledged and transferred sales tax to be at least 125% of maximum annual debt service. The Note indenture relating to the 2013 General Sales Tax Revenue note payable of the Edmond Public Works contains a number of financial restrictions or covenants.

**Revenue Bond Debt**

The bond indentures relating to the revenue and sales tax bond issues of the Edmond Public Works Authority and the City contain a number of financial restrictions or covenants. These include covenants requiring a flow of funds through special accounts, required reserve account balances and revenue bond debt service coverage requirement. The 2013, 2014B, 2015, 2016, and 2017 series sales tax and utility revenue bond indentures require (1) a reserve account balance \$16,211,510 and (2) net revenues plus pledged and transferred sales tax to be at least 100% of the maximum annual debt service requirements. The City complied with these covenants for the fiscal year ended June 30, 2023.

**NOTE 3. DETAIL NOTES - TRANSACTION CLASSES/ACCOUNTS**

The following notes present detailed information to support the amounts reported in the basic financial statements for its various assets, liabilities, equity, revenues, and expenditures/expenses.

**3.A. DEPOSIT AND INVESTMENT RISKS**

**Primary Government:**

The City of Edmond, including its blended component unit held the following deposits and investments at June 30, 2023.

Type	Fair Value	Rating	Fair Value Category (3)	Maturities in Years			
				Demand	Less Than One	1 - 5	6 - 10
Demand accounts	\$ 9,564,629	n/a	n/a	\$ 9,564,629	\$ -	\$ -	\$ -
Time deposits	25,356,251	n/a	n/a	-	25,356,251	-	-
Money market funds	197,421,384	**	n/a	-	197,421,384	-	-
U.S. Treasury Obligations	112,571,253	(1)	Level I	-	57,946,683	54,624,570	-
U.S. Government sponsored enterprises	162,451,350	(2)	Level II	-	118,086,541	44,364,809	-
Mutual Funds-fixed income	12,565,381	**	Level I	-	-	-	12,565,381
Sub-total	519,930,248			\$ 9,564,629	\$ 398,810,859	\$ 98,989,379	\$ 12,565,381
<b>Mutual Funds:</b>							
Alternative	11,227,577	n/a	Level I				
Equity Funds	71,469,163	n/a	Level I				
Sub-total Mutual Funds	82,696,740						
Common and preferred stock	1,563,840	n/a	Level I				
Total Investments	\$ 604,190,828						
<b>Reconciliation to Statement of Net Position:</b>							
Cash and cash equivalents	\$ 53,354,907						
Investments	281,533,826						
Current restricted cash and cash equivalents	151,575,497						
Current restricted investments	6,895,159						
Noncurrent restricted cash and cash equivalents	12,674,191						
Pension retirement fund assets	98,138,579						
Agency fund cash and investments	18,669						
	\$ 604,190,828						

\*\* Unrated

- (1) U.S. obligations include Treasury bills, Treasury notes, and Treasury bonds. U.S. obligations are backed by the full power of the United States government and are guaranteed by the full faith and credit of the United States government.
- (2) U.S. government sponsored enterprise (GSE) securities are debt issued by a financial intermediary established by the federal government to fund loans for a public purpose. GSE's lack the explicit backing of the U.S. government but are federally chartered entities. GSE securities are listed below with the corresponding credit ratings:



<b>GSE Name</b>	<b>S &amp; P Rating</b>	<b>Moody Rating</b>
<ul style="list-style-type: none"> <li>• Federal National Mortgage Association (FNMA or “Fannie Mae”)</li> </ul>	AA+	Aaa
<ul style="list-style-type: none"> <li>• Federal Home Loan Bank (FHLB)</li> </ul>	AA+	Aaa
<ul style="list-style-type: none"> <li>• Federal Farm Credit Banks (FFCB)</li> </ul>	AAA	Aaa

- (3) The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.
- a. Level 1 Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets;
  - b. Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the financial instrument;
  - c. Level 3 Inputs to the valuation methodology are unobservable. An entity’s own assumptions about the assumptions that market participants would use in pricing the assets or liabilities are used for determining the fair value of the assets or liabilities.

*Custodial Credit Risk* – Exposure to custodial credit risk related to deposits exists when the City holds deposits that are uninsured and uncollateralized; collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the City’s name; or collateralized without a written or approved collateral agreement. Exposure to custodial credit risk related to investments exists when the City holds investments that are uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City’s name.

The City’s policy as it relates to custodial credit risk is to secure its uninsured deposits with collateral, valued at no more than fair value, at least at a level of 102% of the uninsured deposits and accrued interest thereon. The investment policy also limits acceptable collateral to U.S. Treasury securities and direct debt obligations of municipalities, counties, and school districts in the state of Oklahoma. As required by Federal 12 U.S.C. Section 1823(e), all financial institutions pledging collateral to the City must have a written collateral agreement approved by the board of directors or loan committee.

At June 30, 2023, the City was not exposed to custodial credit risk as defined above.

*Investment Credit Risk* – The City’s investment policy limits investments to those with a maturity no more than five years from the date of purchase, except for reserve and pension trust funds, as a means of managing exposure to fair value losses arising from increasing interest rates. These investment limitations are described in Note 2B. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City has no formal policy limiting investments based on credit rating but discloses any such credit risk associated with their investments by reporting the credit quality ratings of investments in debt securities as determined by nationally recognized statistical rating organizations—rating agencies—as of the year end. Unless there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality. The credit ratings of other City investments are listed in the schedule above.

*Investment Interest Rate Risk* – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City discloses its exposure to interest rate risk by disclosing the maturity dates of its various investments in the schedule above.

*Concentration of Investment Credit Risk* - Exposure to concentration of credit risk is considered to exist when investments in any one issuer represent a significant percent of total investments of the City (any over 5% are disclosed). Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this consideration.

At June 30, 2023, the City had a total portfolio concentration of credit risk in the following investments: FFCB 12.12%, FHLB 38.13%, FHLMC 8.97% and FNMA 2.85%.

**Pension Plan Investments:**

The Plan policy provides that assets be invested to provide for total return. The plan shall be invested in a diversified portfolio, consisting primarily of common stocks, bonds, cash equivalents, and other investments, which may reflect varying rates of return. The overall rate of return objective of the portfolio is a reasonable “real” rate, consistent with the risk levels established by the Pension Board. The minimum acceptable long-term rate of return over a full market cycle (3 to 5 years) is that which equals or exceeds the actuarial assumptions. The Pension Board has also established an annual target return objective, which may be changed from time to time, but is currently 7.25 %, net of fees. This return objective currently meets the actuarial assumption of 7.25%.

Asset allocation guidelines for the Plan are as follows:

Class	Target Percentage	June 2023 Percentage
Fixed Income	29%	14%
Domestic Equities	20%	53%
International Equities	23%	20%
Real Estate, commodities and partnerships	28%	13%

*Rate of return.* For the year ended June 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 11.05 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Component Units:**

Total bank deposits of the EEDA component unit were \$846,456 at June 30, 2023 and were properly insured and collateralized. In addition, deposits of the Historical Preservation Trust of \$47,257 were fully collateralized and deposits of \$125,451 of the Park Conservancy Trust.

**3.B. RECEIVABLES**

**Accounts Receivable**

Accounts receivable of the business-type activities consist of customers’ utilities services provided, both billed and unbilled, due at year end, reported net of allowance for uncollectible amounts. The governmental activities receivables include fines, other taxes, and miscellaneous receivables as follows:

**Business-Type Activities:**

	EPWA
Utilities Receivable	\$ 29,685,429
Less: allowance for uncollectible accounts	(3,103,595)
Utilities receivable, net of allowance	\$ 26,581,834
Other Receivables-Business-Type Activities	558,315
Total Accounts Receivable-Business-Type Activities	\$ 27,140,149

**Governmental Activities:**

	Fines Receivable	Other Taxes Receivable	Miscellaneous Receivables	Total
Other receivables	\$ 6,576,508	\$ 415,992	\$ 2,421,979	\$ 9,414,479
Less: allowance for uncollectible accounts	(4,857,776)	-	-	(4,857,776)
Other receivables, net of allowance	\$ 1,718,732	\$ 415,992	\$ 2,421,979	\$ 4,556,703

Opioid Settlement Funds - In June 2022, drug manufacturer distributors reached a \$308 billion-dollar nationwide settlement related to opioid lawsuit(s). These funds will be disbursed to each litigating party over an 18-year period according to an allocation agreement reached with all participating states.

Oklahoma’s Memorandum of Agreement (MOA) between the state and local governments for the settlement funds allocates the funds as follows:

- 25% of Net Opioid Funds to Litigating Political Subdivisions
  - 10% of allocation to establish an appeal fund
- 75% to the State of Oklahoma

The City as a litigating party received \$326,172 as part of this settlement in fiscal year 2023. Per the terms of the MOA, the City created a special revenue fund, the Opioid Drug Fund, to account for these funds. The city is a litigating party in one settlement that will be paid out over 18 years. A receivable of \$1,168,018 is included in the miscellaneous receivable above. This amount was also recognized as an unavailable revenue at the fund level. All funds are to be used for opioid abatement and remediation activities. Funds are restricted until expended. No funds have been expended as of June 30th, 2023. Additional settlement amounts are not listed that the City could be a litigating party; these amounts could not be estimated at this time.

**3.C. LEASES RECEIVABLE**

The City as a lessor, has entered into lease agreements involving buildings and land. The total amount of inflows of resources, including lease revenue and interest revenue recognized during the fiscal year was \$71,015.

**3.D. RESTRICTED ASSETS**

The amounts reported as restricted assets of the business-type activities are comprised of assets held by the trustee bank on behalf of the EPWA related to their required revenue note and bond accounts, deposits held for refund and EEDA restricted accounts related to revolving loan program income. Governmental activity restricted assets are comprised of assets held by a trustee bank on behalf of the City related to required revenue bond accounts and workers compensation escrow.

	Current		Noncurrent	Total
	Cash and cash equivalents	Investments	Cash and cash equivalents	
Primary Government				
Governmental Activities:				
Revenue bond trustee accounts	\$ 106,401,356	\$ -	\$ -	\$ 106,401,356
Workers' compensation escrow	293,867	1,550,855	-	1,844,722
Total Governmental Activities	<u>\$ 106,695,223</u>	<u>\$ 1,550,855</u>	<u>\$ -</u>	<u>\$ 108,246,078</u>
Business-type Activities:				
Revenue bond trustee accounts	\$ 11,342,650	\$ 184,745	\$ 12,674,191	\$ 24,201,586
Deposits held for refund	-	5,159,559	-	5,159,559
Deposits held for construction	33,537,624	-	-	33,537,624
Total Business-type Activities	<u>\$ 44,880,274</u>	<u>\$ 5,344,304</u>	<u>\$ 12,674,191</u>	<u>\$ 62,898,769</u>

**Component Unit:**

The Edmond Economic Development Authority (EEDA) restricted assets at year-end included the following:

	Current
Cash and cash equivalents, program income	\$ 41,894
Total	<u>\$ 41,894</u>

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**3.E. CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2023, was as follows:

	Balance at July 1, 2022	Additions	Deductions	Balance at June 30, 2023
<b>Governmental activities:</b>				
Non-depreciable:				
Land	\$ 25,596,840	\$ 3,823,269	\$ -	\$ 29,420,109
Construction-in-progress	54,081,022	35,261,278	(16,704,062)	72,638,238
Total non-depreciable assets at historical cost	<u>79,677,862</u>	<u>39,084,547</u>	<u>(16,704,062)</u>	<u>102,058,347</u>
Depreciable:				
Buildings	122,078,985	149,849	(166,889)	122,061,945
Intangible Leased Buildings	283,673	850,970	(283,673)	850,970
Improvements	61,530,085	6,444,382	(19,250)	67,955,217
Machinery and equipment	70,210,504	6,715,485	(2,156,177)	74,769,812
Intangible Leased Equipment	48,193	-	-	48,193
Infrastructure	395,966,744	11,638,764	-	407,605,508
Total depreciable assets at historical cost	<u>650,118,184</u>	<u>25,799,450</u>	<u>(2,625,989)</u>	<u>673,291,645</u>
Less accumulated depreciation and amortization:				
Buildings	(38,965,223)	(4,387,895)	643,406	(42,709,712)
Intangible Leased Buildings	(179,540)	(274,327)	283,673	(170,194)
Improvements	(39,537,813)	(3,683,450)	-	(43,221,263)
Machinery and equipment	(41,802,975)	(4,759,020)	1,271,071	(45,290,924)
Intangible Leased Equipment	(9,639)	(9,639)	-	(19,278)
Infrastructure	(225,587,387)	(14,054,809)	360,169	(239,282,027)
Total accumulated depreciation	<u>(346,082,577)</u>	<u>(27,169,140)</u>	<u>2,558,319</u>	<u>(370,693,398)</u>
Net depreciable assets	<u>304,035,607</u>	<u>(1,369,690)</u>	<u>(67,670)</u>	<u>302,598,247</u>
Governmental activities capital assets, net	<u>\$ 383,713,469</u>	<u>\$ 37,714,857</u>	<u>\$ (16,771,732)</u>	<u>\$ 404,656,594</u>
<b>Business-type activities</b>				
Non-depreciable:				
Land	\$ 3,997,666	\$ -	\$ -	\$ 3,997,666
Construction-in-progress	290,088,836	116,275,062	(8,217,957)	398,145,941
Total non-depreciable assets at historical cost	<u>294,086,502</u>	<u>116,275,062</u>	<u>(8,217,957)</u>	<u>402,143,607</u>
Depreciable:				
Buildings	44,625,491	-	(647,891)	43,977,600
Improvements	17,824,832	708,107	(1,441,432)	17,091,507
Machinery and equipment	11,339,362	1,077,363	(349,599)	12,067,126
Intangible water rights	30,954,585	-	-	30,954,585
Utility property	428,667,946	18,195,394	(867,527)	445,995,813
Totals depreciable assets at historical cost	<u>533,412,216</u>	<u>19,980,864</u>	<u>(3,306,449)</u>	<u>550,086,631</u>
Less accumulated depreciation				
Buildings	(15,840,590)	(1,335,149)	479,775	(16,695,964)
Improvements	(6,859,820)	(60,758)	1,297,289	(5,623,289)
Machinery and equipment	(7,894,543)	(652,540)	283,199	(8,263,884)
Intangible water rights	(20,626,110)	(644,232)	-	(21,270,342)
Utility property	(221,943,622)	(14,304,818)	755,242	(235,493,198)
Total accumulated depreciation	<u>(273,164,685)</u>	<u>(16,997,497)</u>	<u>2,815,505</u>	<u>(287,346,677)</u>
Net depreciable assets	<u>260,247,531</u>	<u>2,983,367</u>	<u>(490,944)</u>	<u>262,739,954</u>
Business-type capital assets, net	<u>\$ 554,334,033</u>	<u>\$ 119,258,429</u>	<u>\$ (8,708,901)</u>	<u>\$ 664,883,561</u>

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

	Balance at July 1, 2022	Additions	Deductions	Balance at June 30, 2023
<b>Component Units:</b>				
Historical Preservation Trust:				
Non-depreciable:				
Land	\$ 100,450	\$ -	\$ -	\$ 100,450
Capital assets, non-depreciable	<u>100,450</u>	<u>-</u>	<u>-</u>	<u>100,450</u>
Depreciable:				
Buildings	343,915	-	-	343,915
Totals at historical cost	<u>343,915</u>	<u>-</u>	<u>-</u>	<u>343,915</u>
Less accumulated depreciation:				
Machinery and equipment	(327,589)	(842)	-	(328,431)
Totals accumulated depreciation	<u>(327,589)</u>	<u>(842)</u>	<u>-</u>	<u>(328,431)</u>
Capital assets, depreciable net	<u>16,326</u>	<u>(842)</u>	<u>-</u>	<u>15,484</u>
Capital assets, net	<u>\$ 116,776</u>	<u>\$ (842)</u>	<u>\$ -</u>	<u>\$ 115,934</u>
Edmond Economic Development Authority:				
Non-depreciable:				
Construction in progress	\$ -	\$ 1,649	\$ -	\$ 1,649
Capital assets, non-depreciable	<u>-</u>	<u>1,649</u>	<u>-</u>	<u>1,649</u>
Depreciable:				
Intangible leased Building	-	105,693	-	105,693
Machinery and equipment	42,945	2,804	(1,107)	44,642
Intangible leased machinery and equipment	-	5,090	-	5,090
Totals at historical cost	<u>42,945</u>	<u>113,587</u>	<u>(1,107)</u>	<u>155,425</u>
Less accumulated depreciation and amortization:				
Intangible leased Building	-	(1,357)	-	(1,357)
Machinery and equipment	(35,142)	(4,571)	1,107	(38,606)
Intangible leased machinery and equipment	-	(26,424)	-	(26,424)
Total accumulated depreciation and amortization	<u>(35,142)</u>	<u>(32,352)</u>	<u>1,107</u>	<u>(66,387)</u>
Net depreciable assets	<u>7,803</u>	<u>81,235</u>	<u>-</u>	<u>89,038</u>
Capital assets, net	<u>\$ 7,803</u>	<u>\$ 82,884</u>	<u>\$ -</u>	<u>\$ 90,687</u>

Depreciation expense was charged to functions in the statement of activities as follows:

<b>Depreciation and amortization expense charged to governmental activities:</b>	
General government	\$ 2,496,779
Public safety	2,490,777
Streets and highways	15,529,941
Culture and recreation	2,210,349
Health and welfare	348,358
In addition, depreciation on capital assets held by the City's internal service funds is charged to the various functions based on their usage of the assets	<u>4,092,936</u>
Total governmental activities depreciation and amortization expense	<u>\$ 27,169,140</u>
<b>Depreciation expense charged to business-type activities:</b>	
Electric	\$ 4,358,047
Water	7,746,678
Sanitation	14,764
Wastewater	4,505,641
Arcadia Lake	169,386
Drainage	64,245
Golf Course	<u>138,736</u>
Total business-type activities depreciation expense	<u>\$ 16,997,497</u>

### 3.F. LONG-TERM DEBT

The reporting entity's long-term obligations is segregated by the amounts involving governmental activities, business-type activities, and component units.

#### Governmental Activities Long-Term Debt

As of June 30, 2023, the governmental activities long-term debt consisted of the following:

##### **Accrued Compensated Absences:**

Accrued compensated absences reported in the governmental activities are comprised of accrued vacation leave.

Current portion	\$572,671
Non-current portion	<u>5,154,019</u>
Total Accrued Compensated Absences	<u>\$5,726,690</u>

##### **Lease Liability:**

Lease liabilities reported in the governmental activities of liabilities related to the City being lessee under GASB 87:

Current portion	\$173,501
Non-current portion	<u>641,771</u>
Total Lease Liabilities	<u>\$815,272</u>

##### **Note Payable (direct placement):**

<p>2021 Series Refunding Sales Tax Note, dated April 1, 2021, issued by the Edmond Public Works Authority, secured by pledged sales tax, interest rates at 0.94%, final maturity July 1, 2023. The bond's debt service is currently paid with the restricted sales tax. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; or 3) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or the lease agreement.</p>	\$296
<p>2021 A Series Sales Tax Revenue Note, dated July 21, 2021, issued by the Edmond Public Works Authority, secured by pledged sales tax, interest rates at 1.67%, final maturity July 1, 2036. The bond's debt service is currently paid with the restricted sales tax. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; or 3) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or the lease agreement.</p>	34,785,000
<p>2021 B Series Sales Tax Revenue Note, dated July 21, 2021, issued by the Edmond Public Works Authority, secured by pledged sales tax, interest rates at 1.39%, final maturity January 1, 2027. The bond's debt service is currently paid with the restricted sales tax. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; or 3) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or the lease agreement.</p>	4,800,000

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

2023 A Series Sales Tax Revenue Note, dated June 1, 2023, issued by the Edmond Public Works Authority, secured by pledged sales tax, interest rates at 4.09%, final maturity March 1, 2038. The bond's debt service is currently paid with the restricted sales tax. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; or 3) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or the lease agreement. 37,100,000

2023 B Series Sales Tax Revenue Note, dated June 1, 2023, issued by the Edmond Public Works Authority, secured by pledged sales tax, interest rates at 4.339%, final maturity March 1, 2038. The bond's debt service is currently paid with the restricted sales tax. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; or 3) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or the lease agreement. 34,000,000

2023 C Series Sales Tax Revenue Note, dated June 1, 2023, issued by the Edmond Public Works Authority, secured by pledged sales tax, interest rates at 5.18%, final maturity March 1, 2038. The bond's debt service is currently paid with the restricted sales tax. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; or 3) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or the lease agreement. 10,000,000

Total Notes Payable	<u>\$120,685,296</u>
Current portion, net	\$2,955,296
Non-current portion, net	<u>117,730,000</u>
Total Notes Payable, net	<u>\$120,685,296</u>

**Revenue Bonds Payable:**

2014B Refunding Series Sales Tax and Utility System Bonds, dated December 9, 2014 issued by the Edmond Public Works Authority, secured by utility revenues and pledged sales tax, interest rate at 2.25%, final maturity July 1, 2026. The bond's debt service is currently paid with restricted sales tax. \$6,420,000

Total Revenue Bonds Payable	\$6,420,000
Add: Unamortized Bond Premium	370,158
Less: Deferred amount on Refunding	<u>(97,746)</u>
Total Revenue Bonds Payable (Net)	<u>\$6,692,412</u>

Current portion, net	\$2,035,000
Non-current portion, net	4,755,158
Deferred Outflow	<u>(97,746)</u>
Total Revenues Bonds Payable, net	<u>\$6,692,412</u>

**Business-type Activities Long-Term Debt**

As of June 30, 2023, the long-term debt payable from enterprise fund resources consisted of the following:

**Revenue Bonds Payable:**

2016 Series Sales Tax and Utility System Bonds, dated July 5, 2016, issued by the Edmond Public Works Authority, secured by utility revenues and pledged sales tax, interest rates at 3.00% to 5.00%, final maturity July 1, 2046.	\$37,155,000
2017 Series Sales Tax and Utility System Bonds, dated October 19, 2017, issued by the Edmond Public Works Authority, secured by utility revenues and pledged sales tax, interest rates at 3.00% to 5.00%, final maturity July 1, 2047.	<u>151,685,000</u>
Total Revenues Bonds Payable	\$188,840,000
Plus: Unamortized Premium	16,168,550
Less: Unamortized Discount	<u>(415,920)</u>
Total Revenues Bonds Payable, net	<u>\$204,592,630</u>
Current portion, net	\$4,455,000
Non-current portion, net	<u>200,137,630</u>
Total Revenues Bonds Payable, net	<u>\$204,592,630</u>

**Notes Payable (Direct borrowings):**

2005 C Series Construction Drinking Water SRF Promissory Note to Oklahoma Water Resources Board, original issue amount of \$3,726,484, secured by utility revenues and pledged sales tax, administrative fee of .5%, final maturity September 15, 2024. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; 3) gain control of operations through temporary trustees; or 4) file suit to enforce or enjoin action or inaction of parties under provisions of the agreement. (direct borrowing)	\$286,653
2013 Refunding General Sales Tax Revenue Note to Bank of America, original issue amount of \$16,085,000 secured by utility revenues and pledged sales tax, interest rate of 2.86%, final maturity of July 1, 2026. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; 3) gain control of operations through temporary trustees; or 4) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or lease agreement. (direct borrowing)	4,795,000
2018 Series Construction Drinking Water SRF Promissory Note to Oklahoma Water Resources Board, original issue amount of \$19,000,000, secured by utility revenues and pledged sales tax, administrative fee of .5%, interest rate of 2.36%, final maturity September 15, 2040. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; 3) gain control of operations through temporary trustees; or 4) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or lease agreement. (direct borrowing)	16,844,959
2020 B Series Construction Drinking Water SRF Promissory Note to Oklahoma Water Resources Board, original issue amount up to \$20,000,000, secured by utility revenues and pledged sales tax, administrative fee of .5%, interest rate of 1.44%, final maturity March 15, 2053. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; 3) gain control of operations through temporary trustees; or 4) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or lease agreement. (direct borrowing)	17,759,900



<p>2020C Series Construction Drinking Water SRF Promissory Note to Oklahoma Water Resources Board, original issue amount up to \$40,000,000, secured by utility revenues and pledged sales tax, administrative fee of .5%, interest rate of 1.47%, final maturity March 15, 2052. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; 3) gain control of operations through temporary trustees; or 4) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or lease agreement. (direct borrowing)</p>	35,679,150
<p>2021 Series Construction Drinking Water SRF Promissory Note to Oklahoma Water Resources Board, original issue amount of \$12,730,000, secured by utility revenues and pledged sales tax, administrative fee of .5%, interest rate of 1.10%, final maturity March 15, 2052. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; 3) gain control of operations through temporary trustees; or 4) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or lease agreement. (direct borrowing)</p>	11,073,975
<p>2022 Series FAP Promissory Note to Oklahoma Water Resources Board, original issue amount of \$74,465,000, secured by utility revenues and pledged sales tax, administrative fee of .5%, interest rate of 5.0%, final maturity September 15, 2051. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; 3) gain control of operations through temporary trustees; or 4) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or lease agreement. (direct borrowing)</p>	74,465,000
<p>2021 Series Refunding Sales Tax Note, dated April 1, 2021, issued by the Edmond Public Works Authority, secured by pledged sales tax, interest rates at 0.94%, final maturity July 1, 2023. The bond's debt service is currently paid with the restricted sales tax. In the event of default, the lender may: 1) file suit for specific performance of covenants contained in the indenture; 2) accelerate maturity; or 3) file suit to enforce or enjoin action or inaction of parties under provisions of the indenture, security agreement or the lease agreement.</p>	<u>404,656</u>
Total Notes Payable	\$161,309,293
Plus: Unamortized Premium	<u>7,242,051</u>
Total Notes Payable, net	<u>\$168,551,344</u>
Current portion	\$5,150,146
Non-current portion	<u>163,401,198</u>
Total Note Payable	<u>\$168,551,344</u>

**Accrued Compensated Absences:**

Accrued compensated absences reported in the business-type activities are comprised of accrued vacation leave:

Current portion	\$104,042
Non-current portion	<u>936,490</u>
Total Accrued Compensated Absences	<u>\$1,040,532</u>

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**Component Unit Long-Term Debt**

Accrued Compensated Absences:

Accrued compensated absences reported as a fund liability within the EEDA component unit statement of net position at June 30, 2023, are as follows:

Current portion	\$2,959
Non-current portion	<u>26,626</u>
Total Accrued Compensated Absences	<u>\$29,585</u>

**Changes in Long-Term Debt - Primary Government**

The following is a summary of changes in long-term debt for the year ended June 30, 2023:

	Balance July 1, 2022	Additions	Deductions	Balance June 30, 2023	Amount due in one year
<b>Governmental Activities:</b>					
Revenue Bonds Payable	\$ 9,890,000	\$ -	3,470,000	\$ 6,420,000	\$ 2,035,000
Note Payable (direct placement)	42,322,658	81,100,000	2,737,362	120,685,296	2,955,296
Lease Liability	147,320	850,970	183,018	815,272	173,501
Accrued Compensated Absences	5,418,607	3,537,497	3,229,414	5,726,690	572,671
	<u>\$ 57,778,585</u>	<u>\$ 85,488,467</u>	<u>\$ 9,619,794</u>	<u>\$ 133,647,258</u>	<u>\$ 5,736,468</u>
<b>Business-type Activities:</b>					
Note Payable (direct borrowings)	\$ 136,638,027	\$ 29,702,454	\$ 5,031,188	\$ 161,309,293	\$ 5,150,146
Revenue Bonds Payable	199,190,000	-	10,350,000	188,840,000	4,455,000
Accrued Compensated Absences	976,693	695,724	631,885	1,040,532	104,042
	<u>\$ 336,804,720</u>	<u>\$ 30,398,178</u>	<u>\$ 16,013,073</u>	<u>\$ 351,189,825</u>	<u>\$ 9,709,188</u>

Accrued compensated absences liability is liquidated by the General Fund, Police Public Safety Limited Tax Fund, and the Fire Public Safety Limited Tax Fund.

**Debt Service Requirements to Maturity - Primary Government**

The annual debt service requirements to maturity for long-term debt as of June 30, 2023, are as follows:

	<b>Governmental-Type Activities</b>					
	Revenue Bonds Payable		Note Payable (direct placement)		Lease Liability	
	Principal	Interest	Principal	Interest	Principal	Interest
Year Ending June 30,						
2024	\$ 2,035,000	\$ 310,000	\$ 2,955,296	\$ 3,286,148	\$ 173,501	\$ 16,012
2025	2,140,000	208,250	5,870,000	4,018,069	177,270	12,242
2026	2,245,000	101,250	6,115,000	3,811,331	181,124	8,388
2027	-	-	6,350,000	3,595,418	179,329	4,459
2028	-	-	7,440,000	3,369,212	104,048	776
2029-2033	-	-	45,900,000	12,726,728	-	-
2034-2038	-	-	46,055,000	4,609,375	-	-
Total	<u>\$ 6,420,000</u>	<u>\$ 619,500</u>	<u>\$ 120,685,296</u>	<u>\$ 35,416,281</u>	<u>\$ 815,272</u>	<u>\$ 41,877</u>

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

**Business-Type Activities**

Year Ending June 30,	Notes Payable (direct borrowings)		Revenue Bonds Payable	
	Principal	Interest	Principal	Interest
2023	\$ 5,150,146	\$ 5,396,171	\$ 4,455,000	\$ 7,900,925
2024	6,149,885	5,254,298	4,645,000	7,709,750
2025	6,159,334	5,081,107	4,835,000	7,510,525
2026	5,304,334	4,906,035	5,040,000	7,302,925
2027	4,844,334	4,758,986	5,250,000	7,086,525
2028-2032	25,441,672	21,566,017	29,950,000	31,610,000
2033-2037	27,906,671	17,435,044	36,710,000	24,853,600
2038-2042	28,471,672	12,971,047	44,895,000	16,373,025
2043-2047	29,806,671	8,155,387	53,060,000	5,698,150
2048-2051	27,447,317	2,234,918	-	-
less amount not drawn	(5,372,743)	-	-	-
Total	\$ 161,309,293	\$ 87,759,010	\$ 188,840,000	\$ 116,045,425

**Defeased Bonds Outstanding**

The City, through its various public trusts, has in substance defeased a number of outstanding bond issues by placing deposits in irrevocable trusts (escrow accounts) for the purchase of U.S. government securities to pay the principal and interest on the refunded bonds as they become due and payable. For financial reporting purposes, both the defeased bonds outstanding and the escrowed securities have been excluded from the financial statements. At year-end, the remaining outstanding defeased bonds were as follows:

	<u>Outstanding at June 30, 2023</u>
Primary Government:	
Utility System Revenue Bonds, Series 2003B	\$155,000
Utility System Revenue Bonds, Series 2004	2,120,000
Sales Tax and Utility Revenue Bonds, Series 2004	2,900,000
Sales Tax and Utility Revenue Bonds, Series 2005	10,300,000
Utility System Revenue Bonds, Series 2005	<u>5,750,000</u>
Total Outstanding Defeased Bonds	<u>\$21,255,000</u>

**Component Unit - Conduit Debt**

The Edmond Economic Development Authority (EEDA) has issued bonds for various industrial development projects. The following bonds were outstanding at June 30, 2023:

	<u>Original Issue</u>	<u>Outstanding June 30, 2023</u>
EEDA - Student Housing Revenue Bonds 2001A (UCO Student Housing Foundation)	\$8,305,000	\$4,120,000
EEDA - Revenue Note 2000 (UCO Music Lab Project) (UCO Foundation)	<u>1,135,000</u>	<u>196,675</u>
	<u>\$9,440,000</u>	<u>\$4,316,675</u>

The bonds and notes payable comprising the Authority's indebtedness are not indebtedness of the State of Oklahoma, nor of the City of Edmond, nor is it a personal obligation of the Edmond Economic Development Authority trustees. These bonds are a limited obligation of the Authority payable solely from a portion of the Trust Estate consisting of the Authority bond and related Financing Agreement and other security outlined in the Mortgage or Loan Indentures.

This debt is considered non-commitment (conduit) debt to the City and Authority since the debt payments are made solely from the notes receivable or financing agreement proceeds from Collegiate Foundation and UCO. Payments are made directly by the Collegiate Foundation and UCO to trustee banks who pay the bondholders. In the event of default by the Collegiate Foundation and UCO, the City or Authority has no obligation, in substance, to make any payments on the debt since the notes receivable, financing agreements and mortgages on the property with the industrial occupant are the only security for the debt.

As a result of the non-commitment determination, the Authority's indebtedness and related receivables from industrial occupants are not recorded in the financial statements.

**3.G. INTERFUND BALANCES AND ACTIVITIES**

Internal Balances:

Due To	Due From			Total Due To
	General Fund	Nonmajor Governmental Funds	EPWA	
General Fund	\$ -	\$ 73,470	\$ 3,849	\$ 77,319
Police Public Safety Limited Tax Fund	747	-	-	747
2000 Capital Improvement Fund	-	-	8,000,000	8,000,000
Nonmajor Governmental Fund	-	-	535,833	535,833
Other Enterprise Fund	-	-	8,356	8,356
Internal Service Funds	-	-	56,615	56,615
Total Due From	\$ 747	\$ 73,470	\$ 8,604,653	\$ 8,678,870

Receivable Fund	Payable Fund	Amount	Nature of Interfund Balance
General Fund	Police Public Safety Limited Tax Fund	\$ 747	Negative pooled cash
Art in Public Places	General Fund	73,470	Matching cost
EPWA - Electric Fund	General Fund	3,025	Negative pooled cash
EPWA - Electric Fund	CDBG Fund	535,833	Negative pooled cash
EPWA - Electric Fund	2000 CIF	8,000,000	Capital funding
EPWA - Electric Fund	Vehicle Maintenance	56,615	Negative pooled cash
EPWA - Arcadia Lake	General Fund	824	Utility allocation
EPWA - Electric Fund	Kickingbird Golf Club Fund	8,356	Negative pooled cash
		\$ 8,678,870	

**Reconciliation to Fund Financial Statements:**

	Due From	Due to	Net Interfund Balances
Governmental Funds	\$ 74,217	\$ 8,613,899	\$ (8,539,682)
Proprietary Funds	8,604,653	8,356	8,596,297
Internal Service Funds	-	56,615	(56,615)
	\$ 8,678,870	\$ 8,678,870	\$ -

**Reconciliation to Government-wide Financial Statements:**

Net Interfund Balance	8,596,297
Internal Service Fund Allocation	15,196,605
	\$ 23,792,902

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

Interfund transfers for the year ended June 30, 2023, were as follows:

Transfers Out	Transfers In								Total Transfer Out
	General Fund	Fire Public Safety Limited Tax Fund	Police Public Safety Limited Tax Fund	2000 Capital Improvement Tax Fund	Nonmajor Governmental Funds	EPWA	Other Enterprise Funds	Internal Service Fund	
General Fund	\$ -	\$24,041,663	\$ 27,511,068	\$ 447,000	\$ 274,128	\$ 15,008,474	\$ 1,481,196	\$ -	\$ 68,763,529
2000 Capital Improvement Fund	-	-	-	-	6,820,192	4,080,000	-	-	10,900,192
Nonmajor Governmental Fund	-	-	-	403	75	4,194,897	632,000	-	4,827,375
EPWA	21,400,021	-	-	-	92,450	-	-	-	21,492,471
Internal Service Funds	-	-	-	-	-	-	618,792	-	618,792
Total Transfer In	\$ 21,400,021	\$24,041,663	\$ 27,511,068	\$ 447,403	\$ 7,186,845	\$ 23,283,371	\$ 2,731,988	\$ -	\$ 106,602,359

Transfer from	Transfer to	Amount	Nature of Interfund Balance
EPWA	General Fund	\$ 6,424,294	Budgeted annual transfer
EPWA	General Fund	14,875,727	Return of pledged sales tax
General Fund	Art in Public Places	58,260	Funding for public art
General Fund	Capital Improvement Fund	215,868	Budgeted annual transfer
General Fund	Fire Public Safety Limited Tax	24,041,663	Dedicated sales tax- ordinance
General Fund	Police Public Safety Limited Tax	27,505,068	Dedicated sales tax- ordinance
General Fund	Police Public Safety Limited Tax	6,000	Budgeted annual transfer
General Fund	Golf	400,000	Budgeted annual transfer
General Fund	Citilink Fund	1,081,196	Budgeted annual transfer
General Fund	EPWA	14,875,727	Pledged sales tax- bond indenture
General Fund	EPWA	132,747	Economic development transfer
General Fund	2000 Capital Improvement Tax Fund	447,000	Budgeted annual transfer
Park Sales Tax Fund	Golf	632,000	Budgeted annual transfer
2017 Capital Improvement Fund	EPWA	4,000,000	Economic development transfer
Convention and Visitors Bureau	EPWA	194,731	Economic development transfer
Roadway Improvement fund	2000 Capital Improvement Tax Fund	61	Budgeted annual transfer
1996 Capital Improvement Fund	2000 Capital Improvement Tax Fund	342	Budgeted annual transfer
2000 Capital Improvement Tax Fund	EPWA	4,080,000	Debt service payments
2000 Capital Improvement Tax Fund	Capital Improvement Fund	159,060	Budgeted annual transfer
2000 Capital Improvement Tax Fund	Revenue Bond Debt Service	6,661,132	Debt service payments
Police Public Safety Limited Tax	2017 Capital Improvement Fund	75	Budgeted annual transfer
Revenue Bond Debt Service	EPWA	166	Budgeted annual transfer
Fleet Management Fund	Citilink Fund	618,792	Budgeted annual transfer
EPWA	2017 Capital Improvement Fund	36,735	Budgeted annual transfer
EPWA	General Fund	100,000	Budgeted annual transfer
EPWA	Capital Improvement Fund	55,715	Budgeted annual transfer
		\$ 106,602,359	

**Reconciliation to Fund Financial Statements:**

	Transfer In	Transfer Out	Net Interfund Balances
Governmental Funds	\$ 80,587,000	\$ 84,491,096	\$ (3,904,096)
Proprietary Funds	26,015,359	21,492,471	4,522,888
Internal Service Funds	-	618,792	(618,792)
	\$ 106,602,359	\$ 106,602,359	\$ -

Transfers between the primary government and component units for the year ended June 30, 2023, were as follows:

Transfer From	Transfer To	Amount	Nature of Transfer
General Fund	EEDA	\$ 717,731	Operating subsidy
General Fund	Historic Preservation Trust	25,050	Operating subsidy
General Fund	Park Conservancy Trust	369,484	Operating subsidy

**3.H. FUND BALANCES AND NET POSITION**

The following table shows the net position restricted for other purposes shown on the Statement of Net Position:

Fund	Restricted By	Amount
Hospital Trust	Enabling legislation	\$ 7,128,151
Ambulatory Fund	Enabling legislation	1,361,168
Net pension asset	Enabling legislation	2,305,323
		<u>\$ 10,794,642</u>
Asset Forfeiture	Statutory requirements	\$ 522,301
Cemetery Care Fund	Statutory requirements	288,660
Cemetery Perpetual Care Fund	Statutory requirements	380,363
Workers' comp escrow	Statutory requirements	1,844,722
		<u>\$ 3,036,046</u>
General Fund	External contracts	\$ 3,314,005
Fire Public Safety Limited Tax Fund	External contracts	21,790,955
Police Public Safety Limited Tax Fund	External contracts	11,119,258
2000 Capital Improvement Tax Fund	External contracts	12,757,270
2012 Public Safety Center Tax Fund	External contracts	3
Opioid Settlement fund	External contracts	1,488,423
2017 Capital Improvement Fund	External contracts	20,834,620
Senior Center Fund	External contracts	147,458
Park Sales Tax Fund	External contracts	3,441,892
Hafer Park Tax Fund	External contracts	1,617,298
Art in Public Places Fund	External contracts	242,433
Roadway Improvement Fund	External contracts	2
1996 Capital Improvement Fund	External contracts	13
Visit Edmond Fund	External contracts	555,267
Revenue Note Debt Service Fund	External contracts	3,017,386
		<u>\$ 80,326,283</u>

The following table shows the fund balance classifications as shown on the Governmental Funds Balance Sheet:

**CITY OF EDMOND, OKLAHOMA  
ANNUAL FINANCIAL REPORT  
June 30, 2023**

	Major Governmental Funds					Total
	General Fund	Fire Public Safety Tax	Police Public Safety Tax	2000 Capital Improvement Tax	Other Governmental Funds	
Fund Balance						
Restricted For:						
Police operations	\$ -	\$ -	\$ 11,119,258	\$ -	\$ -	\$ 11,119,258
Fire operations	-	21,790,955	-	-	-	21,790,955
Hospital sale trust	-	-	-	-	7,128,151	7,128,151
Ambulance services	-	-	-	-	1,361,168	1,361,168
Economic development	-	-	-	-	555,267	555,267
Capital improvements	-	-	-	101,132,661	20,834,636	121,967,297
Street improvements	-	-	-	-	2	2
Art in public places	-	-	-	-	242,433	242,433
Culture and rec programs	-	-	-	-	3,441,892	3,441,892
Cemetery improvements	-	-	-	-	669,023	669,023
Senior center programs	-	-	-	-	147,458	147,458
Police-drug programs	-	-	-	-	522,301	522,301
Opioid abatement and remediation	-	-	-	-	320,405	320,405
Court technology	312,982	-	-	-	-	312,982
Park improvements	-	-	-	-	1,617,298	1,617,298
Juvenile court programs	509,559	-	-	-	-	509,559
Street and alley operations	1,746,716	-	-	-	-	1,746,716
Transportation	1,190	-	-	-	-	1,190
Roadway widening	743,558	-	-	-	-	743,558
Debt Service	-	-	-	-	3,858,085	3,858,085
Sub-total restricted	3,314,005	21,790,955	11,119,258	101,132,661	40,698,119	178,054,998
Committed for:						
Downtown development	-	-	-	-	1,269,480	1,269,480
Senior center programs	-	-	-	-	104,452	104,452
Sub-total committed	-	-	-	-	1,373,932	1,373,932
Assigned for:						
Capital improvements	-	-	-	-	933,750	933,750
Culture and rec programs	59,425	-	-	-	621,833	681,258
Cemetery improvements	-	-	-	-	29,657	29,657
Art in public places	-	-	-	-	13,823	13,823
Police operations	-	-	3,644,014	-	-	3,644,014
Fire operations	-	2,011,696	-	-	-	2,011,696
Economic development	927,857	-	-	-	26,756	954,613
Police-drug programs	-	-	-	-	90,249	90,249
Senior center programs	-	-	-	-	45,999	45,999
Ambulance services	-	-	-	-	68,150	68,150
Supplement of next fiscal years budget	1,654,926	-	-	-	-	1,654,926
Sub-total assigned	2,642,208	2,011,696	3,644,014	-	1,830,217	10,128,135
Unassigned (deficit):	12,306,061	-	-	-	(410,743)	11,895,318
<b>TOTAL FUND BALANCE</b>	<b>\$ 18,262,274</b>	<b>\$ 23,802,651</b>	<b>\$ 14,763,272</b>	<b>\$ 101,132,661</b>	<b>\$ 43,491,525</b>	<b>\$ 201,452,383</b>

**NOTE 4. OTHER NOTES**

**4.A. EMPLOYEE PENSION AND OTHER BENEFIT PLANS**

The City participates in three employee pension systems as follows:

<u>Name of Plan/System</u>	<u>Type of Plan</u>
Oklahoma Police Pension and Retirement Fund	Cost Sharing Multiple Employer - Defined Benefit Plan
Oklahoma Firefighters Pension and Retirement Fund	Cost Sharing Multiple Employer - Defined Benefit Plan
City of Edmond Employees' Retirement System	Single Employer - Defined Benefit Plan

The aggregate net pension liability, deferred inflows, deferred outflows and pension expense for the plans at June 30, 2023:

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

	Deferred Outflow	Deferred Inflow	Net Pension Asset	Net Pension Liability	Pension Expense
Police Pension	\$ 6,106,413	\$ 621,405	\$ 2,926,728	\$ -	\$ 631,225
Fire Pension	16,510,546	641,528	-	53,639,413	8,215,843
Single Employer Plan	16,619,167	2,973,079	-	32,965,365	5,283,558
Totals	\$ 39,236,126	\$ 4,236,012	\$ 2,926,728	\$ 86,604,778	\$ 14,130,626
Reconciliation to government-wide financials:					
Governmental	\$ 33,752,626	\$ 3,195,349	\$ 2,926,728	\$ 76,254,088	
Business-type	5,237,709	932,202	-	10,036,860	
Component unit	245,791	108,461	-	313,829	
Totals	\$ 39,236,126	\$ 4,236,012	\$ 2,926,728	\$ 86,604,777	

**Oklahoma Police and Firefighter's Pension and Retirement Systems**

The City of Edmond, as the employer, participates in two statewide cost-sharing multiple employer defined benefit plans on behalf of the police officers and firefighters. The systems are funded by contributions from participants, employers, insurance premium taxes, and state appropriations, as necessary. The following is a summary of eligibility factors, contribution methods, and benefit provisions.

**Oklahoma Police Pension and Retirement System**

**Plan description** - The City of Edmond, as the employer, participates in the Oklahoma Police Pension and Retirement Plan—a cost-sharing multiple-employer defined benefit pension plan administered by the Oklahoma Police Pension and Retirement System (OPPRS). Title 11 of the Oklahoma State Statutes, through the Oklahoma Legislature, grants the authority to establish and amend the benefit terms to the OPPRS. OPPRS issues a publicly available financial report that can be obtained at [www.ok.gov/OPPRS](http://www.ok.gov/OPPRS)

**Benefits provided** - OPPRS provides retirement, disability, and death benefits to members of the plan. The normal retirement date under the Plan is the date upon which the participant completes 20 years of credited service, regardless of age. Participants become vested upon completing 10 years of credited service as a contributing participant of the Plan. No vesting occurs prior to completing 10 years of credited service. Participants' contributions are refundable, without interest, upon termination prior to normal retirement. Participants who have completed 10 years of credited service may elect a vested benefit in lieu of having their accumulated contributions refunded. If the vested benefit is elected, the participant is entitled to a monthly retirement benefit commencing on the date the participant reaches 50 years of age or the date the participant would have had 20 years of credited service had employment continued uninterrupted, whichever is later. Monthly retirement benefits are calculated at 2.5% of the final average salary (defined as the average paid base salary of the officer over the highest 30 consecutive months of the last 60 months of credited service) multiplied by the years of credited service, with a maximum of 30 years of credited service considered.

Monthly benefits for participants due to permanent disability incurred in the line of duty are 2.5% of the participants' final average salary multiplied by 20 years. This disability benefit is reduced by stated percentages for partial disability based on the percentage of impairment. After 10 years of credited service, participants who retire due to disability incurred from any cause are eligible for a monthly benefit based on 2.5% of their final average salary multiplied by the years of service. This disability benefit is also reduced by stated percentages for partial disability based on the percentage of impairment. Effective July 1, 1998, once a disability benefit is granted to a participant, that participant is no longer allowed to apply for an increase in the dollar amount of the benefit at a subsequent date.

Survivor's benefits are payable in full to the participant's beneficiary upon the death of a retired participant. The beneficiary of any active participant killed in the line of duty is entitled to a pension benefit.

**Contributions** - The contribution requirements of the Plan are at an established rate determined by Oklahoma Statute and are not based on actuarial calculations. Employees are required to contribute 8% percent of their annual pay. Participating cities are required to contribute 13% of the employees' annual pay. Contributions to the pension plan from the City were \$1,679,138. The State of Oklahoma also made on-behalf contributions to OPPRS in the amount of \$1,483,041 during the calendar year and this is reported as both expense and revenue in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance. In the government-wide Statement of Activities, revenue is recognized for the state's on-behalf contributions on an accrual basis of \$1,454,313. These on-behalf payments did not meet the criteria of a special funding situation.



**Pension Net Liability (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** - At June 30, 2023, the City reported an asset of \$2,926,728 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2022, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of July 1, 2022. The City's proportion of the net pension asset was based on the City's contributions received by the pension plan relative to the total contributions received by pension plan for all participating employers as of June 30, 2022. Based upon this information, the City's proportion was 3.650%.

For the year ended June 30, 2023, the City recognized pension expense of \$631,225. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,435,595	\$ 318,797
Changes of assumptions	101,894	-
Net difference between projected and actual earnings on pension plan investments	2,855,891	-
Changes in proportion	20,275	233,959
City contributions during measurement date	13,620	68,649
City contributions subsequent to the measurement date	1,679,138	-
Total	\$ 6,106,413	\$ 621,405

In the year ending June 30, 2023, \$1,679,138 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of or addition to the net pension liability (asset) in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:				
	2024	\$	851,438	
	2025		179,969	
	2026		(827,012)	
	2027		3,456,188	
	2028		145,287	
		\$	3,805,870	

**Actuarial Assumptions**-The total pension liability was determined by an actuarial valuation as of July 1, 2022, using the following actuarial assumptions, applied to all prior periods included in the measurement:

Inflation:	2.75%	
Salary increases:	3.5% to 12% average, including inflation	
Investment rate of return:	7.5% net of pension plan investment expense	
Cost-of-living adjustments:	Police officers eligible to receive increased benefits according to repealed Section 50-120 of Title 11 of the Oklahoma Statutes pursuant to a court order receive an adjustment of 1/3 to 1/2 of the increase or decrease of any adjustment to the base salary of a regular police officer, based on an increase in base salary of 3.5% (wage inflation).	
Mortality rates:	Active employees (pre-retirement) RP-2000 Blue Collar	

Healthy Combined table with age set back 4 years with fully generational improvement using Scale AA.

Active employees (post-retirement) and nondisabled pensioners: RP-2000 Blue Collar Healthy Combined table with fully generational improvement using scale AA.

Disabled pensioners: RP-2000 Blue Collar Healthy Combined table with age set forward 4 years.

The actuarial assumptions used in the July 1, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2012, to June 30, 2017.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Fixed income	3.34%
Domestic equity	4.69%
International equity	8.34%
Real estate	7.64%
Private equity	9.66%
Commodities	0.00%

The current allocation policy is that approximately 65% of assets be invested in equity instruments, including public equity, long-short hedge, venture capital, and private equity strategies; approximately 20% of assets in fixed income to include investment grade bonds, high yield and non-dollar denominated bonds, convertible bonds, and low volatility hedge fund strategies; and 15% of assets in real assets to include real estate, commodities, and other strategies.

**Discount Rate**-The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, determined by State statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 14% of the insurance premium, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate**-The following presents the net pension liability (asset) of the employers calculated using the discount rate of 7.5%, as well as what the Plan's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.5%) or 1-percentage-point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Police Pension net pension liability (asset)	\$ 8,479,598	\$ (2,926,728)	\$ (12,567,863)

**Pension plan fiduciary net position** - Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report of the OPPRS; which can be located at [www.ok.gov/OPPRS](http://www.ok.gov/OPPRS).

## Oklahoma Firefighter's Pension and Retirement System

**Plan description** - The City of Edmond, as the employer, participates in the Firefighters Pension & retirement—a cost-sharing multiple-employer defined benefit pension plan administered by the Oklahoma Firefighters Pension & Retirement System (FPRS). Title 11 of the Oklahoma State Statutes grants the authority to establish and amend the benefit terms to the FPRS. FPRS issues a publicly available financial report that can be obtained at [www.ok.gov/fprs](http://www.ok.gov/fprs)

**Benefits provided** - FPRS provides defined retirement benefits based on members' final average compensation, age, and term of service. In addition, the retirement program provides for benefits upon disability and to survivors upon death of eligible members. The Plan's benefits are established and amended by Oklahoma statute. Retirement provisions are as follows:

Normal Retirement:

- Hired Prior to November 1, 2013  
Normal retirement is attained upon completing 20 years of service. The normal retirement benefit is equal to 50% of the member's final average compensation. Final average compensation is defined as the monthly average of the highest 30 consecutive months of the last 60 months of participating service. For volunteer firefighters, the monthly pension benefit for normal retirement is \$150.60 per month.
- Hired After November 1, 2013  
Normal retirement is attained upon completing 22 years of service. The normal retirement benefit is equal to 55% of the member's final average compensation. Final average compensation is defined as the monthly average of the highest 30 consecutive months of the last 60 months of participating service. Also, participants must be age 50 to begin receiving benefits. For volunteer firefighters, the monthly pension benefit for normal retirement is \$165.66 per month.

All firefighters are eligible for immediate disability benefits. For paid firefighters, the disability in-the-line-of-duty benefit for firefighters with less than 20 years of service is equal to 50% of final average monthly compensation, based on the most recent 30 months of service. For firefighters with over 20 years of service, a disability in the line of duty is calculated based on 2.5% of final average monthly compensation, based on the most recent 30 months, per year of service, with a maximum of 30 years of service. For disabilities not in the line of duty, the benefit is limited to only those with less than 20 years of service and is 50% of final average monthly compensation, based on the most recent 60-month salary as opposed to 30 months. For volunteer firefighters, the not-in-the-line-of-duty disability is also limited to only those with less than 20 years of service and is \$7.53 per year of service. For volunteer firefighters, the in-the-line-of-duty pension is \$150.60 with less than 20 years of service or \$7.53 per year of service, with a maximum of 30 years.

A \$5,000 lump sum death benefit is payable to the qualified spouse or designated recipient upon the participant's death. The \$5,000 death benefit does not apply to members electing the vested benefit.

**Contributions** - The contributions requirements of the Plan are at an established rate determined by Oklahoma Statute and are not based on actuarial calculations. Employees are required to contribute 9% percent of their annual pay. Participating cities are required to contribute 14% of the employees' annual pay. Contributions to the pension plan from the City were \$2,177,064. The State of Oklahoma also made on-behalf contributions to FPRS in the amount of \$4,687,900 during the calendar year and this is reported as both expense and revenue in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance. In the government-wide Statement of Activities, revenue is recognized for the state's on-behalf contributions on an accrual basis of \$4,201,870. These on-behalf payments did not meet the criteria of a special funding situation.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** - At June 30, 2023, the City reported a liability of \$53,639,413 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The City's proportion of the net pension liability was based on the City's contributions received by the pension plan relative to the total contributions received by pension plan for all participating employers as of June 30, 2022. Based upon this information, the City's proportion was 4.102%.

For the year ended June 30, 2023, the City recognized pension expense of \$8,215,843. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 6,885,858	\$ 270,785
Changes of assumptions	-	341,995
Net difference between projected and actual earnings on pension plan investments	6,233,478	-
Changes in proportion	1,210,459	-
City contributions during measurement date	3,687	28,748
City contributions subsequent to the measurement date	2,177,064	-
Total	\$ 16,510,546	\$ 641,528

In the year ending June 30, 2023, \$2,177,064 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:			
	2024	\$	3,959,054
	2025		3,083,575
	2026		910,646
	2027		5,738,679
		\$	13,691,954

**Actuarial Assumptions**- The total pension liability was determined by an actuarial valuation as of July 1, 2022, using the following actuarial assumptions, applied to all prior periods included in the measurement:

Salary increases:	2.75% to 10.5% average, including inflation
Investment rate of return:	7.5% net of pension plan investment expense
Inflation:	2.75%
Cost-of-living adjustments:	Paid firefighters with 20 years of service prior to May 26, 1983, receive an increase of half of the dollar amount of a 2.75% assumed increase in base pay. No COLA is assumed for members not eligible for this increase.

Mortality rates were based on the following:

- Active members—Pub-2010 Public Safety Table with generational mortality improvement using MP-2018.
- Retired members—Pub-2010 Public Safety Below Median Table with generational mortality improvement using Scale MP-2018.
- Disabled members—Pub-2010 Public Safety Disabled Table set forward 2 years

The actuarial assumptions used in the July 1, 2022, valuation was based on the results of an actuarial experience study for the period July 1, 2013, to June 30, 2018.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	20%	3.62%
Domestic equity	47%	5.66%
International equity	15%	8.34%
Real estate	10%	7.64%
Other assets	8%	5.08%

**Discount Rate**- The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, determined by State statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 36% of the insurance premium, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**-The following presents the net pension liability of the employers calculated using the discount rate of 7.5%, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.5%) or 1-percentage-point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Fire Pension net pension liability	\$ 69,118,519	\$ 53,639,413	\$ 40,691,894

**Pension plan fiduciary net position** - Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report of the FPRS which can be located at [www.ok.gov/FPRS](http://www.ok.gov/FPRS) .

**Edmond Employees Retirement System - Single-Employer, Defined Benefit Pension Plan**

*Plan Description, Contribution Information, and Funding Policies*

The City contributes to the City of Edmond Employees' Retirement System (the "System"), which is a single employer defined benefit pension plan administered by the City of Edmond Administrative Committee. All non-union full-time City employees are eligible to participate in the System. The City's retirement ordinance requires that actuarial valuations be performed in each even-numbered year to determine if the City's fixed contribution rate is adequate to fund the actuarially determined contribution requirement. The System does not issue separate annual financial statements.

The System and the City have a June 30th year-end. The City has elected to use the preceding year-end of the System as its measurement date; therefore, net pension liability and related deferred inflows are reported as of June 30, 2022. The System's pension liability was based on an actuarial valuation as of June 30, 2022. Pension payments made by the City from the measurement date to June 30, 2023, are reported as deferred outflows.

*Summary of Significant Accounting Policies*

For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, amounts and disclosures have been prepared using the accrual basis of accounting. Employee and employer contributions are recognized as System revenues in the period in which they are due to the plan. Benefits and refunds are recognized when due and payable pursuant to plan provisions. Investments are reported at fair value.

Method Used to Value Investments - Values of System assets are reported at fair market value. As of June 30, 2022, the System held no related party investments or individual investments (other than U.S. government and U.S. government guaranteed securities) whose fair value exceeds five percent or more of the net position available for benefits.

*Eligibility Factors and Benefit Provisions*

Year established and governing authority	1966; City Council Ordinance
Determination of Contribution requirements	City Ordinance; actuarially determined
Employer	11.00%
Plan members	6.0%
Funding of administrative costs	Investment earnings
Period required to vest	7 years
Eligibility for distribution	Age 65, or age 55 with seven years credited service
Provisions for:	
Disability benefits	Yes
Death benefits	Yes
Benefits paid:	Calculated on the average gross salary of a participant's earnings during the highest 30 consecutive months of the last five years of credited service. Gross salary does not include payment of accumulated sick or annual leave upon termination of employment.

The City is required to contribute 11.00% of covered payroll to the System. These amounts were actuarially determined. System participants of the City contributed \$2,153,755 during fiscal year 2023, and the City contributed \$3,989,226.

The Component Units (EEDA and PCT) are also required to contribute 11.00% of covered payroll to the System. These amounts were actuarially determined. System participants of EEDA contributed \$17,088 during fiscal year 2023, and EEDA contributed their portion of \$31,659. System participants of PCT contributed \$3,120 during fiscal year 2023, and PCT contributed their portion of \$6,683.

*Plan Membership*

Non-vested active members	230
Fully vested active members	<u>281</u>
 Total Active members	 <u>511</u>
 Non-active retired, beneficiaries, disabled and deferred vested participants	 <u>229</u>
 Total Plan Participants	 <u>740</u>

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

At June 30, 2023, the City reported a liability of \$32,651,535, the EEDA component unit reported \$259,127, and the PCT component unit reported \$54,703 for their proportionate shares of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. There were no changes in assumptions or changes in benefit terms that affected measurement of the total pension liability. There were also no changes between the measurement date of July 1, 2022, and the City's report ending date of June 30, 2023, that would have had a significant impact on the net pension liability. The following table reports the components of changes in net pension liability:

	Total Pension Liability	Plan Net Position	Net Pension Liability
Balances at beginning of year, 7/1/2022	\$ 116,212,351	\$ 103,809,461	\$ 12,402,890
Changes for the year:			
Service cost	3,601,174	-	3,601,174
Interest expense	8,359,602	-	8,359,602
Contributions – employer	-	3,601,468	(3,601,468)
Contributions – employee	-	1,965,155	(1,965,155)
Net investment income	-	(15,270,859)	15,270,859
Benefits paid	(5,448,495)	(5,448,495)	-
Difference between actual and expected experience	(1,370,533)	-	(1,370,533)
Change in actuarial assumptions	206,696	-	206,696
Plan administrative expenses	-	(61,300)	61,300
Net changes	<u>5,348,444</u>	<u>(15,214,031)</u>	<u>20,562,475</u>
Balances at end of year, 7/1/2023	<u>\$ 121,560,795</u>	<u>\$ 88,595,430</u>	<u>\$ 32,965,365</u>

For the year ended June 30, 2023, the City recognized pension expense of \$5,232,561, EEDA recognized pension expense of \$37,446, and PCT recognized pension expense of \$13,551. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

	City		Component Units	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 553,679	\$ 1,433,640	\$ 5,322	\$ 13,780
Changes in assumptions	2,180,388	152,474	20,957	1,465
Net difference between projected and actual earnings on pension plan investments	8,386,612	-	80,608	-
Change in proportion	1,077,865	1,082,489	87,540	79,138
City contributions during the measurement period	185,606	196,015	13,022	14,078
City contributions subsequent to the measurement date	3,989,226	-	38,342	-
Total	<u>\$ 16,373,376</u>	<u>\$ 2,864,618</u>	<u>\$ 245,791</u>	<u>\$ 108,461</u>

The City's \$3,989,226 and the component units \$38,342 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ended June 30, 2024. Other amounts will be reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	City	Component Units
2024	\$ 2,485,898	\$ 25,497
2025	2,225,013	22,380
2026	587,335	8,490
2027	4,400,850	45,554
2028	(101,193)	(2,510)
thereafter	(78,371)	(423)
	<u>\$ 9,519,532</u>	<u>\$ 98,988</u>

*Actuarial Assumptions*

Key assumptions used in the plan actuarial valuation were:

Discount Rate	7.25%
Long-term expected rate of return	7.25%
Measurement date	7/1/2022
Inflation	2.50%
Projected salary increase*	2011 experience study
Mortality	PBG-2010 with MP2021 projection
Retirement rates*	2011 experience study
Turnover*	2011 experience study
Actuarial cost method	Entry Age Normal

\* In 2011 a detailed study was completed of the Retirement System's demographic experience over the proceeding seven years. As a result, the Actuary recommended, and the System's Administrative Committee approved new assumptions based on actuarial experience. The assumption changes included a revised schedule of age-related retirement rates, age-related assumed pay increases replaced the 5% pay increase assumption and a new turnover assumption based on both age and employee years of service was implemented. These updates represent an ongoing and continuing process of refining prior assumptions.



The City has adopted a funding method that is designed to fund all benefits payable to participants over the course of their working careers. Any differences between actual and expected experience are funded over a fixed period to ensure all funds necessary to pay benefits have been contributed to the trust before those benefits are payable. Therefore, the sufficiency of pension plan assets was made without a separate projection of cash flows.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (2.5%) and deducting expenses. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	20%	6.0%
International equity	23%	6.2%
Fixed income	29%	2.5%
Real estate, commodities and partnerships	28%	6.3%

*Discount Rate*

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the actuarially determined contribution amounts. Based on the assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return was adjusted to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the net pension liability of the employers calculated using the discount rate of 7.25%, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
<b>Employer's Net Pension Liability</b>			
Employer's Net Pension Liability - FY 2022	\$ 48,641,227	\$ 32,965,365	\$ 19,911,412
Employer's Net Pension Liability - FY 2023	\$ 45,993,029	\$ 29,461,166	\$ 15,682,699

The components of the net pension liability of the City June 30, 2022 and 2023, were as follows:

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

	2022	2023
Total Pension Liability	\$ 121,560,795	\$ 127,657,957
Plan fiduciary Net Position	88,595,430	98,196,791
Net Pension Liability	\$ 32,965,365	\$ 29,461,166
Plan Fiduciary Net Position as a percentage of the total pension liability	72.88%	76.92%

**Other Post-Employment Benefits**

*Plan Description:* City offers post-retirement benefit options for health care, prescription drug, dental and vision benefits for retired employees and their dependents that elect to make required contributions. The benefits are provided in accordance with State law, police and firefighter's union contracts and the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA). The relationship for these benefits is not formalized in a contract or plan document, only a few sentences in the administrative policy. These benefits are considered for accounting purposes to be provided in accordance with a single employer substantive plan. A substantive plan is one in which the plan terms are understood by the city and plan members. This understanding is based on communications between the employers and plan members and the historical pattern of practice with regard to the sharing of benefit costs. Substantially all of the government's employees may become eligible for those post-retirement benefits if they reach normal retirement age while working for the City. Benefits cease the month prior to the date the retiree or spouse reaches age 65.

*Benefits provided* - The Plan covers all current retirees of the City who elected postretirement medical coverage through the City Health Plan and future retired employees of the City fully self-insured health plan. In accordance with administrative policy, the benefit levels are the same as those afforded to active employees; this creates an implicit rate subsidy. The benefits offered by the City to retirees include health, RX, and dental and vision benefits. The retiree retains coverage with the City, by making an election within 30 days of termination of service and have 7+ years of creditable service in with the City and are at least 55 years old at the time of termination. Police and Fire employees must have 20 years of service. The amount of benefit payments during fiscal year June 30, 2023 were \$279,454.

*Employees Covered by Benefit Terms*

Active Employees	757
Inactive not yet receiving benefits	0
Inactive or beneficiaries receiving benefits	<u>45</u>
Total	<u>802</u>

*Total OPEB Liability* – The total OPEB liability was determined based on actuarial valuation performed as of June 30, 2022, which is also the measurement date.

*Actuarial Assumptions-* The total OPEB liability in the June 30, 2022, valuation was determined using the following actuarial assumptions:

- Actuarial Cost Method - Entry Age Normal
- Discount Rate – 4.09% based on the 20-year municipal bond yield
- Retirement Age – Civilians - 55 with 7 years of service, Police and Fire 20 years of service
- Medical Trend Rates

Year	Rate
2023	5.91%
2030	5.01%

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

2035	4.97%
2040	4.81%
2045	4.70%
2050	4.64%
2060	4.54%

*Changes in Total OPEB Liability –*

	<b>Total OPEB Liability</b>
<b>Balances at Beginning of Year</b>	<b>\$ 8,733,711</b>
<b>Changes for the Year:</b>	
Service cost	492,645
Interest expense	326,613
Differences in expected and actual experience	(681,776)
Change in assumptions	(1,969,422)
Benefits paid	(249,323)
<b>Net Changes</b>	<b>(2,081,263)</b>
<b>Balances End of Year</b>	<b>\$ 6,652,448</b>

*OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB* - For the year ended June 30, 2023, the City recognized an OPEB expense of \$601,068. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	City		Component Units	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 282,747	\$ 606,428	\$ 1,395	\$ 2,991
Changes of assumptions	832,778	2,086,205	4,109	10,291
Net difference between projected and actual earnings on OPEB plan investments	-	-	-	-
Changes in porportion	302,173	325,508	23,078	1,348
City contributions during the measurement period	11,247	10,363	42	927
City Contributions subsequent to the measurement date	278,082	-	1,372	-
Total	\$ 1,707,027	\$ 3,028,504	\$ 29,996	\$ 15,557

The \$278,082 reported as deferred outflows of resources related to OPEB resulting from City benefit payments subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2024. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows:

**CITY OF EDMOND, OKLAHOMA**  
**ANNUAL FINANCIAL REPORT**  
**June 30, 2023**

	City	Component Units
<b>Year Ended June 30:</b>		
2024	\$ (220,876)	\$ 2,685
2025	(220,876)	2,685
2026	(201,739)	2,779
2027	(141,556)	3,076
2028	(126,385)	3,154
Thereafter	(688,127)	(1,312)
	\$ (1,599,559)	\$ 13,067

*Sensitivity of the City's total OPEB liability to changes in the discount rate-* The following presents the City's total OPEB liability, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.09 percent) or 1-percentage-point higher (5.09 percent) than the current discount rate:

	1% Decrease (3.09%)	Current Discount Rate (4.09%)	1% Increase (5.09%)
Employers' total OPEB liability	\$ 7,318,643	\$ 6,652,448	\$ 6,060,960

*Sensitivity of the City's total OPEB liability to changes in the healthcare cost trend rates -* The following presents the City's total OPEB liability, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.94 percent decreasing to 2.94 percent) or 1-percentage-point higher (6.94 percent decreasing to 4.94 percent) than the current healthcare cost trend rates:

	1% Decrease (4.94% decreasing to 2.94%)	Current Discount Rate (5.94% decreasing to 3.94%)	1% Increase (6.94% decreasing to 4.94%)
Employers' total OPEB liability	\$ 5,948,502	\$ 6,652,448	\$ 7,482,927

#### **4.B. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee's health and life; and natural disasters. The City manages these various risks of loss as follows:

<u>Type of Loss</u>	<u>Method Managed</u>	<u>Risk of Loss Retained</u>
a. General Liability: - Torts - Errors and omissions - Police liability - Vehicle	City has insurance coverage for General Liability coverage. All claims are submitted to a third party administrator for determination of liability. Claims below the self-insured retention (SIR) are accounted for within the Liability Tort Claim Fund.	City retains risk of losses up to \$100,000 or \$250,00 SIR per occurrence with excess coverage up to \$5,000,000
b. Physical Property: - Theft - Damage to assets - Natural disasters	City has insurance coverage for Property & Contents and Boiler & Machinery. Claims for losses are submitted to insurance provider for reimbursement of losses.	City retains risk of loss up to the deductible amount of \$10,000 for property and \$10,000 for B & M. Coverage amounts vary by type of loss.

<p>c. Workers Compensation:  - Employee injuries</p>	<p>Self-insured with third-party administration of the claims process. Liability Tort Claim Fund used to account for activities with participating funds charged through an estimated annual claim cost for each fund. Administered by Cannon Cochran Management Services, Inc.</p>	<p>City retains risk of loss for first \$450,000 or \$750,000 of damage per occurrence depending on job classification. Stop loss insurance carried for damages above the City deductible up to a maximum aggregate of \$2,000,000 per occurrence.</p>
<p>d. Health and Life:  - Medical  - Dental  - Vision  - Life and ADD  - LTD</p>	<p>Self-insured with City paying a portion of health care premiums, and all of life, ADD and LTD premiums. Administered by Aetna, Delta Dental, VSP and Mutual of Omaha.</p>	<p>Claims up to \$200,000 per individual self-funded with stop-loss insurance up to \$1,000,000 per person.</p>

The City maintains a stop-loss policy for plans to limit the risk associated with the plans. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the four prior years.

Claims Liability Analysis

The claims liabilities related to the above noted risks of loss that are retained are determined in accordance with the requirements of Statement of Financial Accounting Standards No. 5, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The City has elected to report its estimated claim liability at the discounted net present value of future payments. For the internal service self-insurance funds, changes in the claims liability for the City from July 1, 2021 to June 30, 2023, are as follows:

	Workers' Compensation	Health Care	Tort	Total
Claim liability, June 30, 2021	\$ 1,651,000	\$ 724,300	\$ 367,000	\$ 2,742,300
Claims and changes in estimates	717,351	11,383,059	(32,387)	12,068,023
Claims payments	(1,128,351)	(10,549,184)	(17,613)	(11,695,148)
Claim liability, June 30, 2022	\$ 1,240,000	\$ 1,558,175	\$ 317,000	\$ 3,115,175
Claims and changes in estimates	2,372,948	9,250,003	226,171	11,849,122
Claims payments	(1,782,948)	(10,181,428)	(103,171)	(12,067,547)
Claim liability, June 30, 2023	\$ 1,830,000	\$ 626,750	\$ 440,000	\$ 2,896,750

Reconciliation to Statement of Net Position:

Current portion	\$ 1,725,063
Noncurrent portion	1,171,687
Total	<u>\$ 2,896,750</u>

**4.C. COMMITMENTS AND CONTINGENCIES**

Construction Commitments

At June 30, 2023, the City had \$232,386,597 of outstanding construction contracts.

## Contingencies

### Grant Program Involvement

In the normal course of operations, the City participates in various federal or state grant/loan programs from year to year. The grant/loan programs are often subject to additional audits by agents of the granting or loaning agency to ensure compliance with specific provisions of the grant or loan. Any liability or reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

### Litigation

The City is a party to various legal proceedings which normally occur in the course of governmental operations. The financial statements do not include accrual or provisions for loss contingencies that may result from these proceedings. State statutes provide for the levy of an ad valorem tax over a three-year period by a City Sinking Fund for the payment of any court assessed judgment rendered against the City. This statutory taxing ability is not available to the City's public trusts (Authorities).

While the outcome of the above noted proceedings cannot be predicted, due to the insurance coverage maintained by the City and the State statute relating to judgments, the City feels that any settlement or judgment not covered by insurance would not have a material adverse effect on the financial condition of the City.

## **4.D. ECONOMIC DEVELOPMENT**

The City is party to multiple agreements for the purpose of developing the Interstate 35 corridor within its city limits. In fiscal year 2012, the City entered into a development agreement for the development of a privately owned and managed hotel and conference center along the corridor. The City purchased land along the corridor for the hotel and conference center to be constructed for \$2.2 million. The City is leasing this land to the developer under a separate ground lease. Rental payments to the City for the use of the underlying land are one dollar a year at inception until fifteen years after the opening of the facility. The ground lease contains an option for the developer to purchase the land from the City for \$2.2 million at any time during the lease term with ninety days notice. The ground lease also contains a put option giving the City the right to require the developer to purchase the land for \$2.2 million which can be exercised during the period of 90 days before to 90 days after October 31, 2032 which is the fifteenth anniversary of the opening of the facility. If neither option is exercised, the City will lease the land to the developer at a market-based rate, including escalators, beginning in 2032. The ground lease ends in April 2046 with the option to extend for two successive additional terms of 10 years each.

The City also funded \$4.8 million towards the cost of constructing the conference center which is to be repaid to the City in accordance with a loan agreement dated September 2015. The loan agreement requires the developer to make eight annual payments of \$192,000 beginning September 2024. Beginning September 2032, the developer is to make fixed annual payments of principal and interest (3%) based on a 25-year amortization with the final payment of all outstanding principal and interest due September 2049. Because the development has terms that are not within the normal and customary practices of the City, and therefore other than normal credit risks are involved, no provisions have been provided in the accompanying financial statements regarding this agreement. Expenditures in excess of the \$4.8 million were funded through a separate loan to the developer from a bank.

Additionally, the City previously purchased additional land along the corridor in a separate transaction for \$2 million for the purpose of developing a sports complex. A ground lease agreement was entered into with a tenant, who will construct the facilities. The tenant has paid the City monthly rentals of \$5,000 since as required by the agreement. The tenant has the right to purchase the land for \$2 million at any time, if certain conditions are met as stated in the agreement. Alternatively, the City has the right to require the tenant to purchase the land for \$2 million on the fifteenth anniversary date of its opening. During fiscal year 2022, the City terminated the agreement due to lack of progress and a lawsuit was subsequently filed by the tenant. Subsequent to June 30, 2023, the suit was settled, and the city recorded a liability of \$1,642,500 related to the settlement.

In May 2020, the City entered into an agreement with a developer for the development/redevelopment of property in the area of 2<sup>nd</sup> Street and Santa Fe Drive. The City has agreed to provide infrastructure improvements (consisting of

the parking lot with associated lighting and landscaping, alley paving and sidewalk improvements in the right-of-way) up to a cost of \$700,000. All cost in excess of \$700,000 shall be paid by the developer. The project is being funded by the Edmond Electric Development Fund. The portion of the cost of the improvements which is attributable to the cost to pave the alley (estimated at approximately \$150,000) is being provided in anticipation of being recouped in sales tax generated by the Project. If the project does not generate \$5,000,000 annually in local retail sales for six consecutive years, the Developer shall be required to reimburse the City the percentage of the amount uncollected.

*Edmond Tax Increment Financing District*

The City has created a tax increment financing district (TIF) in and around the core downtown area for purposes of spurring economic development. Pursuant to state law, ad-valorem taxes generally do not accrue to municipalities. However, a baseline ad-valorem tax within the TIF has been established and any incremental increases in these ad-valorem taxes above that baseline will be remitted to the City throughout the life of the TIF, except that the City has agreed that 10% of its incremental ad-valorem taxes will be paid directly to the Edmond Public Schools. Following are the City's commitments relating to the TIF through June 30, 2023.

In July 2020, the City entered into an agreement with a developer for the development of property in the area of West First Street. The City has agreed to provide infrastructure improvements (consisting of streetscape, lighting, utilities, drainage/stormwater, sewer, and landscaping) not to exceed \$2,000,000. All cost in excess of \$2,000,000 shall be paid by the developer. The project was later amended allowing for infrastructure improvements of \$2,221,00 and developer incentives of approximately \$201,000. The project is being funded by the City's Capital Improvement Project Sales Tax funds. In addition, the EPWA and City will work with other taxing jurisdictions to prepare and consider approval of an increment district under the Local Development Act, 62 O.S. § 850 that will include sufficient authorizations to reimburse or replenish the City's Capital Improvement Project Sales Tax Funds.

In January 2022, the City entered into an agreement with a developer for streetscape improvements (i.e. sidewalks, landscaping, lighting, water line improvement, and engineering and design cost) in the Downtown TIF District. The City/EPWA has agreed to provide developer assistance in an amount equal to the lesser of: (1) the actual developer streetscape improvement project cost, or (ii) \$1,600,000 in streetscape assistance. The assistance will be provided on a reimbursement basis after invoices are submitted by the developer.

The City has entered into an agreement with a local developer for the construction of a parking garage in the Downtown TIF District. Under the terms of the agreement the developer will design and construct the garage. During fiscal year 2022, the city paid the developer \$3.5 million towards the construction of the garage. Once complete the city will have title to the garage and the right to 48 public parking spaces. The developer has an option to purchase the garage 10 years from the date of occupancy based on actual cost incurred to construct, adjusted for .5% annual inflation, and subject to a 39-year straight line depreciation.

The City has entered into an agreement with a local developer for the development of a mixed-use development within the TIF District #1. The City has agreed to reimburse a total of \$1,000,000 to cover \$818,923 of infrastructure improvements and \$181,077 as an incentive for making improvements near the campus to tie the campus and downtown together with this new development. The developer will receive \$500,000 after they obtain their certificate of occupancy for the two new buildings. The remaining \$500,000 will be paid from TIF proceeds produced from the project.

The City entered into an agreement with a local developer to relocate a storm water line that was previously a private storm water line that went under a building to a new location within a public easement between two of their existing buildings. The developer was already removing a portion of a structure to create a walkway back to another parking area and the City contracted with that developer to move the storm water line to this new location and not cross under any of their existing buildings. The cost to relocate was approximately \$1,324,000. TIF proceeds from new development in the area of this improvement will be used to reimburse the Capital Projects fund for this public improvement and developer incentives of \$110,000.

The City entered into an agreement with a local developer to assist in the development of high-density single family housing on the south end of the TIF district. The anticipated investment in new housing is \$16,000,000 with the construction of 23 units. The developer anticipates the infrastructure costs to be \$1,650,00,000. TIF proceeds will be utilized to reimburse the developer for their installation of the infrastructure and initiating a substantial housing addition downtown.

#### **4.E. Tax Abatements**

The City enters into sales tax rebate agreements with local businesses as allowed in the Oklahoma State Constitution, Article 10, Section 14. Under this law, the City may establish economic development programs and provide sales tax increments for development as part of its economic development plan.

The sales tax rebate program allows a developer to receive rebated sales tax in varying amounts. To be eligible for this program, the project area should be occupied by occupants operating a new business of a requisite quality.

The sales tax rebate period varies with each agreement. Due to confidentiality laws in Oklahoma statutes Title 68, Section 1354.11, the amounts of sales taxes rebated will not be disclosed. The following businesses had sales tax rebate agreements with the City as of June 30, 2023:

In November 2017, the City/EPWA entered into an agreement with a developer for the development of an entertainment complex. The complex opened in December 2018 and contains a movie theater and bowling alley. Under the terms of the agreement the EPWA will provide financing assistance not to exceed \$4.8 million. The payment will be from the two cents sales tax the complex generates and will be paid quarterly. Taxes of \$153,380 were rebated in fiscal year 2023. The agreement terminates in December 2038.

In addition, the City has entered into an agreement with a developer for the construction of a hotel/conference center along the I-35 corridor. Under the terms of the Functional Space License the City has agreed, in exchange for services rendered in the agreement, to pay the Hotel operator quarterly the Hotel Tax collected from the hotel for a period of fifteen years from the anniversary date of the Certificate of Occupancy. The License fee of \$194,731 were abated in fiscal year 2023.



THIS PAGE INTENTIONALLY LEFT BLANK

---

**REQUIRED SUPPLEMENTARY INFORMATION**



**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**CITY OF EDMOND, OKLAHOMA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**For the fiscal year ended June 30, 2023**

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL - BUDGETARY BASIS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
<b>TAXES:</b>				
Sales tax	\$ 45,890,670	\$ 45,890,670	\$ 46,589,536	\$ 698,866
Use tax	16,450,123	16,450,123	17,379,031	928,908
Franchise	1,678,613	1,678,613	2,033,427	354,814
Liquor tax	69,109	69,109	172,043	102,934
Total Taxes	<u>64,088,515</u>	<u>64,088,515</u>	<u>66,174,037</u>	<u>2,085,522</u>
<b>INTERGOVERNMENTAL:</b>				
Grant revenues	12,986	12,986	10,936,076	10,923,090
Alcoholic beverage	193,022	193,022	253,363	60,341
Cigarette tax	706,789	706,789	625,301	(81,488)
Vehicle tax	750,183	750,183	695,867	(54,316)
Property resale	186,864	186,864	265,966	79,102
Gasoline tax	177,394	177,394	169,009	(8,385)
Total Intergovernmental	<u>2,027,238</u>	<u>2,027,238</u>	<u>12,945,582</u>	<u>10,918,344</u>
<b>CHARGES FOR SERVICES:</b>				
Recreational program fees	61,206	61,206	43,957	(17,249)
Right-of-Way fees	5,909,388	5,909,388	6,163,916	254,528
Cemetery fees	432,142	432,142	365,633	(66,509)
Curb cut fees	9,921	9,921	9,660	(261)
Animal welfare fees	20,000	20,000	14,189	(5,811)
Filing fees	76,027	76,027	73,209	(2,818)
911 fees	125,000	125,000	282,211	157,211
Transportation fees	-	-	842	842
Merchandise sales	656	656	35	(621)
Miscellaneous charges	173	173	(44,104)	(44,277)
Total Charges for Services	<u>6,634,513</u>	<u>6,634,513</u>	<u>6,909,548</u>	<u>275,035</u>
<b>FINES AND FORFEITURES</b>	<u>1,851,515</u>	<u>1,851,515</u>	<u>1,551,901</u>	<u>(299,614)</u>
<b>LICENSES AND PERMITS</b>	<u>1,657,316</u>	<u>1,657,316</u>	<u>1,857,927</u>	<u>200,611</u>
<b>INVESTMENT INCOME</b>	<u>50,000</u>	<u>50,000</u>	<u>58,409</u>	<u>8,409</u>
<b>MISCELLANEOUS</b>	<u>471,257</u>	<u>471,257</u>	<u>210,865</u>	<u>(260,392)</u>
<b>TOTAL REVENUES</b>	<u>76,780,354</u>	<u>76,780,354</u>	<u>89,708,269</u>	<u>12,927,915</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers from other funds	21,597,535	21,597,535	21,300,021	(297,514)
Total Other Financing Sources	<u>21,597,535</u>	<u>21,597,535</u>	<u>21,300,021</u>	<u>(297,514)</u>
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<u>\$ 98,377,889</u>	<u>\$ 98,377,889</u>	<u>\$ 111,008,290</u>	<u>\$ 12,630,401</u>

(Continued)

**CITY OF EDMOND, OKLAHOMA  
REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2023**

**CITY OF EDMOND, OKLAHOMA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
For the fiscal year ended June 30, 2023**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL - BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<b>EXPENDITURES</b>				
<b>General Government:</b>				
General:				
Materials and supplies	\$ -	\$ -	\$ -	\$ -
Other services and charges	476,357	482,457	269,843	212,614
Total General	476,357	482,457	269,843	212,614
City Council:				
Personal services	50,977	50,977	49,654	1,323
Materials and supplies	8,000	8,000	1,250	6,750
Other services and charges	472,900	472,900	335,163	137,737
Total City Council	531,877	531,877	386,067	145,810
Municipal Court:				
Personal services	885,918	885,918	793,661	92,257
Materials and supplies	21,410	21,410	13,902	7,508
Other services and charges	185,470	187,705	(14,706)	202,411
Total Judicial	1,092,798	1,095,033	792,857	302,176
Edmond-Guthrie Regional Airport				
Other services and charges	100,000	134,183	132,585	1,598
Cemetery:				
Personal services	249,699	249,699	241,365	8,334
Materials and supplies	18,050	18,050	15,736	2,314
Other services and charges	112,065	126,765	63,683	63,082
Total Cemetery	379,814	394,514	320,784	73,730
Planning and Zoning:				
Personal services	977,752	979,352	951,630	27,722
Materials and supplies	14,650	14,650	11,452	3,198
Other services and charges	790,950	893,533	234,339	659,194
Total Planning and Zoning	1,783,352	1,887,535	1,197,421	690,114
Downtown Community Center:				
Personal services	131,261	131,261	121,262	9,999
Materials and supplies	5,309	5,309	149	5,160
Other services and charges	55,200	55,200	36,655	18,545
Downtown Community Center	191,770	191,770	158,066	33,704
<b>TOTAL GENERAL GOVERNMENT</b>	<b>4,555,968</b>	<b>4,717,369</b>	<b>3,257,623</b>	<b>1,459,746</b>
<b>ECONOMIC DEVELOPMENT:</b>				
Community Image:				
Personal services	996,527	996,527	936,672	59,855
Materials and supplies	91,700	109,517	91,141	18,376
Other services and charges	577,775	582,175	441,461	140,714
Capital outlay	20,000	20,000	-	20,000
Total Community Image	1,686,002	1,708,219	1,469,274	238,945
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>1,686,002</b>	<b>1,708,219</b>	<b>1,469,274</b>	<b>238,945</b>

(Continued)

**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**CITY OF EDMOND, OKLAHOMA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**For the fiscal year ended June 30, 2023**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL - BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<b>PUBLIC SAFETY:</b>				
Emergency Management:				
Personal services	\$ 224,273	\$ 224,273	\$ 223,509	\$ 764
Materials and supplies	75,850	75,850	9,557	66,293
Other services and charges	86,750	86,750	73,146	13,604
Capital outlay	35,000	35,000	-	35,000
Total Emergency Management	<u>421,873</u>	<u>421,873</u>	<u>306,212</u>	<u>115,661</u>
Building Department:				
Personal services	1,717,818	1,718,818	1,534,002	184,816
Materials and supplies	79,940	79,940	46,166	33,774
Other services and charges	127,090	127,090	94,238	32,852
Total Building Department	<u>1,924,848</u>	<u>1,925,848</u>	<u>1,674,406</u>	<u>251,442</u>
<b>TOTAL PUBLIC SAFETY</b>	<u>2,346,721</u>	<u>2,347,721</u>	<u>1,980,618</u>	<u>367,103</u>
<b>STREETS AND HIGHWAYS:</b>				
Capital outlay	<u>1,260,000</u>	<u>1,960,000</u>	<u>699,243</u>	<u>1,260,757</u>
<b>TOTAL STREETS AND HIGHWAYS</b>	<u>1,260,000</u>	<u>1,960,000</u>	<u>699,243</u>	<u>1,260,757</u>
<b>OUTSIDE AGENCIES:</b>				
Other services and charges	<u>924,700</u>	<u>926,143</u>	<u>926,143</u>	<u>-</u>
<b>TOTAL OUTSIDE AGENCIES</b>	<u>924,700</u>	<u>926,143</u>	<u>926,143</u>	<u>-</u>
<b>PARKS AND RECREATION:</b>				
Parks and Recreation:				
Personal services	1,460,595	1,460,595	1,305,329	155,266
Material and supplies	237,186	251,199	186,892	64,307
Other services and charges	1,286,100	1,475,395	1,104,416	370,979
Capital outlay	175,000	-	-	-
Total Parks and Recreation	<u>3,158,881</u>	<u>3,187,189</u>	<u>2,596,637</u>	<u>590,552</u>
Senior Center:				
Personal services	356,578	356,578	277,052	79,526
Materials and supplies	37,050	37,050	14,378	22,672
Other services and charges	103,900	103,900	70,761	33,139
Total Senior Citizens	<u>497,528</u>	<u>497,528</u>	<u>362,191</u>	<u>135,337</u>
Festival Marketplace:				
Personal services	105,503	105,503	58,969	46,534
Materials and supplies	8,512	8,512	7,091	1,421
Other services and charges	45,950	45,950	35,482	10,468
Total Festival Marketplace	<u>159,965</u>	<u>159,965</u>	<u>101,542</u>	<u>58,423</u>
Historical Society:				
Materials and supplies	750	120	-	120
Other services and charges	321,750	322,380	322,380	-
Total Historical Society	<u>322,500</u>	<u>322,500</u>	<u>322,380</u>	<u>120</u>
<b>TOTAL PARKS AND RECREATION</b>	<u>4,138,874</u>	<u>4,167,182</u>	<u>3,382,750</u>	<u>784,432</u>
<b>TOTAL EXPENDITURES</b>	<u>14,912,265</u>	<u>15,826,634</u>	<u>11,715,651</u>	<u>4,110,983</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other funds	<u>(80,745,959)</u>	<u>(83,599,076)</u>	<u>(82,965,326)</u>	<u>633,750</u>
<b>Total Other Financing Uses</b>	<u>(80,745,959)</u>	<u>(83,599,076)</u>	<u>(82,965,326)</u>	<u>633,750</u>
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<u>95,658,224</u>	<u>99,425,710</u>	<u>94,680,977</u>	<u>4,744,733</u>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>				
	<u>\$ 2,719,665</u>	<u>\$ (1,047,821)</u>	<u>\$ 16,327,313</u>	<u>\$ 17,375,134</u>

**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
 Budgetary Comparison Schedule  
 Major Special Revenue Fund - Fire Public Safety Limited Tax Fund  
 For the year ended June 30, 2023

<b>Fire Public Safety Limited Tax Fund</b>				
	<b>Original Budget</b>	<b>Final Budget</b>	<b>ACTUAL - BUDGETARY BASIS</b>	<b>Variance with Final Budget - Positive (Negative)</b>
<b>REVENUES</b>				
Taxes	\$ 5,521,390	\$ 5,521,390	\$ 5,823,869	\$ 302,479
Intergovernmental	-	-	10,419	10,419
Charges for services	14,000	14,000	15,375	1,375
Investment income	264,451	264,451	282,269	17,818
Miscellaneous	146,911	146,911	113,992	(32,919)
Total revenues	<u>5,946,752</u>	<u>5,946,752</u>	<u>6,245,924</u>	<u>299,172</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety				
Personal services	22,675,121	22,675,121	20,744,737	1,930,384
Materials and supplies	858,600	933,847	824,504	109,343
Other services and charges	1,274,750	1,318,538	796,275	522,263
Capital outlay	9,636,000	9,893,177	789,942	9,103,235
Total Expenditures	<u>34,444,471</u>	<u>34,820,683</u>	<u>23,155,458</u>	<u>11,665,225</u>
Excess (deficiency) of revenues over expenditures	<u>(28,497,719)</u>	<u>(28,873,931)</u>	<u>(16,909,534)</u>	<u>11,964,397</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	22,763,467	22,763,467	24,041,663	1,278,196
Transfers out	(3,932,731)	(6,382,623)	(6,348,741)	33,882
Total other financing sources and uses	<u>18,830,736</u>	<u>16,380,844</u>	<u>17,692,922</u>	<u>1,312,078</u>
Net change in fund balance	<u>\$ (9,666,983)</u>	<u>\$ (12,493,087)</u>	<u>\$ 783,388</u>	<u>\$ 13,276,475</u>

**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Budgetary Comparison Schedule**  
**Major Special Revenue Fund -Police Public Safety Limited Tax Fund**  
**For the year ended June 30, 2023**

	<b>Police Public Safety Limited Tax Fund</b>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>ACTUAL - BUDGETARY BASIS</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 2,760,695	\$ 2,760,695	\$ 2,911,935	\$ 151,240
Intergovernmental	150,000	311,175	170,563	(140,612)
Charges for services	3,000	3,000	-	(3,000)
Investment income	35,000	35,000	181,889	146,889
Miscellaneous	35,509	33,509	508,460	474,951
Total revenues	<u>2,984,204</u>	<u>3,143,379</u>	<u>3,772,847</u>	<u>629,468</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety				
Personal services	23,607,017	23,731,267	21,579,406	2,151,861
Materials and supplies	1,587,078	1,622,934	1,039,462	583,472
Other services and charges	1,066,330	1,087,307	824,928	262,379
Capital outlay	635,000	876,530	555,495	321,035
Total Expenditures	<u>26,895,425</u>	<u>27,318,038</u>	<u>23,999,291</u>	<u>3,318,747</u>
Excess (deficiency) of revenues over expenditures	<u>(23,911,221)</u>	<u>(24,174,659)</u>	<u>(20,226,444)</u>	<u>3,948,215</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	25,937,147	25,943,147	27,511,068	1,567,921
Transfers out	(5,434,919)	(8,484,919)	(8,313,786)	171,133
Total other financing sources and uses	<u>20,502,228</u>	<u>17,458,228</u>	<u>19,197,282</u>	<u>1,739,054</u>
Net change in fund balances	<u>\$ (3,408,993)</u>	<u>\$ (6,716,431)</u>	<u>\$ (1,029,162)</u>	<u>\$ 5,687,269</u>



## **NOTES TO BUDGETARY COMPARISON SCHEDULES**

### **BUDGETARY ACCOUNTING AND CONTROL**

#### **Budget Law**

The City prepares its annual operating budget under the provisions of the Oklahoma Municipal Budget Act of 1979 (the "Budget Act"). In accordance with those provisions, the following process is used to adopt the annual budget:

- a. Prior to June 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearings are conducted to obtain taxpayer comments. Public hearings are held no later than 15 days prior to the beginning of the budget year.
- c. Subsequent to the public hearings but no later than seven days prior to July 1, the budget is legally enacted through the passage of a resolution by the City Council.
- d. Subsequent to City Council enactment, the adopted budget is filed with the office of the State Auditor and Inspector.

The legal level of control at which expenditures may not legally exceed appropriations is the department level within a fund.

The City Manager may only transfer appropriations within expenditure categories within a department without City council approval. Transfers between expenditure categories of a department or fund and budget supplements made during the year are recommended by the City Manager and must be approved by the City Council. Supplemental appropriations must also be filed with the Office of State Auditor and Inspector.

#### **Budgetary Accounting**

The City prepares its budgets for all governmental fund types on a budgetary basis of accounting which differs from the modified accrual basis of accounting in the following areas:

- Grants that do not result in cash flow and the related expenditures are not budgeted.
- Internal service fund charges for services are recorded as transfers in the budgetary basis.

**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

The following is a reconciliation of those differences:

City of Edmond, Oklahoma Notes to Budgetary Comparison Schedule Reconciliation of Budgetary Basis to Modified Accrual Basis For the year ended June 30, 2023					
	Per Statement of Revenues, Expenditures, and Changes in Fund Balance	Internal Service Fund Transfers	Non-Cash Activity	Fund Combined for Reporting Purposes	Per Budgetary Comparison Schedule
<b>General Fund:</b>					
Total Revenues	\$ 89,425,467	\$ -	\$ 319,482	\$ (36,680)	\$ 89,708,269
Transfers In	21,400,021	-	-	(100,000)	21,300,021
Total Revenues and Other Financing Sources	<u>110,825,488</u>	<u>-</u>	<u>319,482</u>	<u>(136,680)</u>	<u>111,008,290</u>
Total Expenditures	27,825,993	(14,217,665)	(1,642,752)	(249,925)	11,715,651
Transfers Out	68,763,529	14,217,665	-	(15,868)	82,965,326
Total Expenditures and Other Financing Uses	<u>96,589,522</u>	<u>-</u>	<u>(1,642,752)</u>	<u>(265,793)</u>	<u>94,680,977</u>
Net Changes in Fund Balance	<u>\$ 14,235,966</u>	<u>\$ -</u>	<u>\$ 1,962,234</u>	<u>\$ 129,113</u>	<u>\$ 16,327,313</u>
<b>Fire Public Safety Limited Tax Fund:</b>					
Total Revenues	\$ 11,228,415	\$ -	\$ (4,982,491)	\$ -	\$ 6,245,924
Transfers In	24,041,663	-	-	-	24,041,663
Total Revenues and Other Financing Sources	<u>35,270,078</u>	<u>-</u>	<u>(4,982,491)</u>	<u>-</u>	<u>30,287,587</u>
Total Expenditures	34,184,997	(6,348,741)	(4,680,798)	-	23,155,458
Transfers Out	-	6,348,741	-	-	6,348,741
Total Expenditures and Other Financing Uses	<u>34,184,997</u>	<u>-</u>	<u>(4,680,798)</u>	<u>-</u>	<u>29,504,199</u>
Net Changes in Fund Balance	<u>\$ 1,085,081</u>	<u>\$ -</u>	<u>\$ (301,693)</u>	<u>\$ -</u>	<u>\$ 783,388</u>
<b>Police Public Safety Limited Tax Fund:</b>					
Total Revenues	\$ 5,626,534	\$ -	\$ (1,853,687)	\$ -	\$ 3,772,847
Transfers In	27,511,068	-	-	-	27,511,068
Total Revenues and Other Financing Sources	<u>33,137,602</u>	<u>-</u>	<u>(1,853,687)</u>	<u>-</u>	<u>31,283,915</u>
Total Expenditures	33,796,123	(8,313,786)	(1,483,046)	-	23,999,291
Transfers Out	-	8,313,786	-	-	8,313,786
Total Expenditures and Other Financing Uses	<u>33,796,123</u>	<u>-</u>	<u>(1,483,046)</u>	<u>-</u>	<u>32,313,077</u>
Net Changes in Fund Balance	<u>\$ (658,521)</u>	<u>\$ -</u>	<u>\$ (370,641)</u>	<u>\$ -</u>	<u>\$ (1,029,162)</u>

All governmental funds of the city are required to have annual budgets.

The City utilized encumbrances accounting under which purchase orders, contracts and other commitments for the expenditure funds are recorded in order to reserve a portion of the applicable appropriation.

Encumbered appropriations at year end are lapsed and encumbrances to be honored are re-appropriated in the following budget year.

**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**Schedules of Required Supplementary Information**  
**SCHEDULE OF THE CITY OF EDMOND'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)**  
**OKLAHOMA POLICE PENSION & RETIREMENT SYSTEM**  
**Last 10 Fiscal Years\***

**For the year June 30,**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
City's proportion of the net pension liability (asset)	3.0197%	3.1355%	3.4051%	3.4811%	3.5208%	3.5979%	3.5318%	3.4343%	3.6497%
City's proportionate share of the net pension liability (asset)	\$ (1,016,693)	\$ 127,846	\$ 5,214,739	\$ 267,765	\$ (1,677,156)	\$ (229,691)	\$ 4,056,072	\$ (16,474,880)	\$ (2,926,728)
City's covered payroll	\$ 8,445,211	\$ 8,831,635	\$ 9,974,924	\$ 10,264,440	\$ 10,598,091	\$ 11,700,155	\$ 11,804,550	\$ 11,314,601	\$ 12,437,266
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-12.04%	1.45%	52.28%	2.61%	-15.83%	-1.96%	34.36%	-145.61%	-23.53%
Plan fiduciary net position as a percentage of the total pension liability	101.53%	99.82%	93.50%	99.68%	101.89%	100.24%	95.80%	117.07%	102.74%

**Notes to Schedule:**

Only nine fiscal years are presented because 10-year data is not yet available.

**SCHEDULE OF CITY CONTRIBUTIONS**  
**OKLAHOMA POLICE PENSION & RETIREMENT SYSTEM**  
**Last 10 Fiscal Years\***

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Statutorily required contribution	\$ 1,152,006	\$ 1,305,813	\$ 1,349,366	\$ 1,380,245	\$ 1,469,019	\$ 1,537,710	\$ 1,470,898	\$ 1,616,845	\$ 1,793,106
Contributions in relation to the statutorily required contribution	1,152,006	1,305,813	1,349,366	1,380,245	1,469,019	1,537,710	1,470,898	1,636,972	1,679,138
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (20,127)	\$ 113,968
City's covered payroll	\$ 8,831,635	\$ 9,974,924	\$ 10,264,440	\$ 10,598,091	\$ 11,700,155	\$ 11,804,550	\$ 11,314,601	\$ 12,437,266	\$ 13,793,120
Contributions as a percentage of covered payroll	13%	13%	13%	13%	13%	13%	13%	13%	13%

**Notes to Schedule:**

Only nine fiscal years are presented because 10-year data is not yet available.

**CITY OF EDMOND, OKLAHOMA  
REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2023**

**Schedules of Required Supplementary Information  
SCHEDULE OF THE CITY OF EDMOND'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
OKLAHOMA FIREFIGHTERS PENSION & RETIREMENT SYSTEM  
Last 10 Fiscal Years\***

<b>For the year June 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
City's proportion of the net pension liability	3.5619241%	3.566186%	3.764069%	3.774118%	3.801623%	3.958970%	4.021319%	4.046512%	4.101706%
City's proportionate share of the net pension liability	\$ 36,628,970	\$ 37,851,799	\$ 45,986,170	\$ 47,467,983	\$ 42,792,838	\$ 41,833,083	\$ 49,539,163	\$ 26,648,973	\$ 53,639,413
City's covered payroll	\$ 9,729,108	\$ 9,743,764	\$ 10,528,981	\$ 10,727,533	\$ 11,215,029	\$ 12,190,179	\$ 12,908,239	\$ 12,585,149	\$ 13,294,307
City's proportionate share of the net pension liability as a percentage of its covered payroll	376.49%	388.47%	436.76%	442.49%	381.57%	343.17%	383.78%	211.75%	403.48%
Plan fiduciary net position as a percentage of the total pension liability	68.12%	68.27%	64.87%	66.61%	70.73%	72.85%	69.98%	84.24%	69.49%

**Notes to Schedule:**

Only nine fiscal years are presented because 10-year data is not yet available.

**SCHEDULE OF CITY CONTRIBUTIONS  
OKLAHOMA FIREFIGHTERS PENSION & RETIREMENT SYSTEM  
Last 10 Fiscal Years**

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Statutorily required contribution	\$ 1,364,114	\$ 1,474,042	\$ 1,501,841	\$ 1,570,090	\$ 1,717,405	\$ 1,807,139	\$ 1,839,213	\$ 1,861,203	\$ 2,211,272
Contributions in relation to the statutorily required contribution	1,364,114	1,474,042	1,501,841	1,570,090	1,717,405	1,807,139	1,839,213	1,849,269	2,177,064
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,934	\$ 34,208
City's covered payroll	\$ 9,743,764	\$ 10,528,981	\$ 10,727,533	\$ 11,215,029	\$ 12,190,179	\$ 12,908,239	\$ 12,585,149	\$ 13,294,307	\$ 15,794,797
Contributions as a percentage of covered payroll	14%	14%	14%	14%	14%	14%	14%	14%	14%

**Notes to Schedule:**

Only nine fiscal years are presented because 10-year data is not yet available.

**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS**  
**SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Last 10 Fiscal Years\***

For the year June 30.	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Total pension liability</b>									
Service cost	\$ 2,465,096	\$ 2,619,414	\$ 2,822,532	\$ 2,909,090	\$ 2,973,834	\$ 3,080,463	\$ 3,298,476	\$ 3,354,737	\$ 3,601,174
Interest	4,803,663	5,193,616	5,565,362	5,983,564	6,358,873	6,758,728	7,498,258	7,855,231	8,359,602
Changes of benefit terms	1,229,173	-	-	-	-	-	-	-	-
Difference between expected and actual experience	700,579	584,011	729,188	87,006	349,458	671,204	(536,523)	289,351	(1,370,533)
Changes of assumptions	-	-	-	-	-	4,050,122	(284,766)	608,977	206,696
Benefit payments, including refunds of member contributions	(2,164,180)	(3,135,897)	(3,610,999)	(3,163,789)	(4,529,684)	(3,897,867)	(5,056,825)	(5,102,603)	(5,448,495)
Net change in total pension liability	7,034,331	5,261,144	5,506,083	5,815,871	5,152,481	10,662,650	4,918,620	7,005,693	5,348,444
Total pension liability-beginning	64,855,477	71,889,808	77,150,952	82,657,035	88,472,906	93,625,387	104,288,038	109,206,658	116,212,351
Total pension liability-ending (a)	\$ 71,889,808	\$ 77,150,952	\$ 82,657,035	\$ 88,472,906	\$ 93,625,387	\$ 104,288,037	\$ 109,206,658	\$ 116,212,351	\$ 121,560,795
<b>Plan fiduciary net position</b>									
Contributions-employer	\$ 1,965,953	\$ 2,108,839	\$ 2,292,339	\$ 2,465,138	\$ 2,621,560	\$ 2,755,222	\$ 3,001,783	\$ 3,479,255	\$ 3,601,468
Contributions-member	1,264,678	1,338,561	1,400,380	1,458,953	1,478,406	1,534,738	1,606,610	1,776,378	1,965,155
Net investment income	8,331,083	(2,627,099)	(1,060,450)	6,935,917	3,803,053	4,264,543	(1,046,792)	26,718,382	(15,270,859)
Benefit payments, including refunds of member contributions	(2,164,180)	(3,135,897)	(3,610,999)	(3,163,789)	(4,529,684)	(3,897,867)	(5,056,825)	(5,102,603)	(5,448,495)
Administrative expense	(38,377)	(30,748)	(27,211)	(12,050)	(3,050)	(6,336)	(5,928)	(2,514)	(61,300)
Net change in plan fiduciary net position	9,359,157	(2,346,254)	(1,005,941)	7,684,169	3,370,285	4,650,300	(1,501,152)	26,868,198	(15,214,031)
Plan fiduciary net position-beginning	56,730,705	66,089,862	63,743,667	62,737,667	70,421,837	73,792,118	78,442,418	76,941,266	103,809,461
Plan fiduciary net position-ending (b)	\$ 66,089,862	\$ 63,743,608	\$ 62,737,667	\$ 70,421,836	\$ 73,792,122	\$ 78,442,418	\$ 76,941,266	\$ 103,809,464	\$ 88,595,430
<b>City's net pension liability - ending (a)-(b)</b>	<b>\$ 5,799,946</b>	<b>\$ 13,407,344</b>	<b>\$ 19,919,368</b>	<b>\$ 18,051,070</b>	<b>\$ 19,833,265</b>	<b>\$ 25,845,619</b>	<b>\$ 32,265,392</b>	<b>\$ 12,402,887</b>	<b>\$ 32,965,365</b>
Plan fiduciary net position as a percentage of the total pension liability	91.93%	82.62%	75.90%	79.60%	78.82%	75.22%	70.45%	89.33%	72.88%
Covered payroll	\$ 23,801,107	\$ 25,382,314	\$ 26,613,450	\$ 27,957,092	\$ 29,150,410	\$ 30,797,305	\$ 31,780,757	\$ 32,213,175	\$ 33,952,814
City's net pension liability as a percentage of covered employee payroll	24.37%	52.82%	74.85%	64.57%	68.04%	83.92%	101.52%	38.50%	97.09%

**Notes to Schedule:**

Only nine fiscal years are presented because 10-year data is not yet available.

**CITY OF EDMOND, OKLAHOMA  
REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2023**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
Last 10 Fiscal Years**

**For the year June 30.**

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Actuarially determined contribution	\$ 2,870,691	\$ 3,574,326	\$ 3,404,725	\$ 3,638,812	\$ 3,675,511
Contributions in relation to the actuarially determined contribution	<u>2,665,048</u>	<u>3,001,783</u>	<u>3,479,255</u>	<u>3,601,468</u>	<u>3,691,806</u>
Contribution deficiency (excess)	<u>\$ 205,643</u>	<u>\$ 572,543</u>	<u>\$ (74,530)</u>	<u>\$ 37,344</u>	<u>\$ (16,295)</u>
Covered payroll	\$ 29,233,107	\$ 30,602,103	\$ 29,606,306	\$ 32,752,588	\$ 32,846,389
Contributions as a percentage of covered payroll	9.82%	9.81%	11.75%	11.00%	11.24%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS (Continued)  
SINGLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
Last 10 Fiscal Years**

**For the year June 30.**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Actuarially determined contribution	\$ 2,004,213	\$ 2,195,239	\$ 2,397,984	\$ 2,569,913	\$ 2,672,395
Contributions in relation to the actuarially determined contribution	<u>1,965,953</u>	<u>2,108,839</u>	<u>2,292,339</u>	<u>2,441,134</u>	<u>2,738,281</u>
Contribution deficiency (excess)	<u>\$ 38,260</u>	<u>\$ 86,400</u>	<u>\$ 105,645</u>	<u>\$ 128,779</u>	<u>\$ (65,886)</u>
Covered payroll	\$ 24,089,104	\$ 25,496,393	\$ 26,673,905	\$ 27,194,847	\$ 28,160,118
Contributions as a percentage of covered payroll	8.32%	8.61%	8.99%	9.45%	9.49%

**Notes to Schedule:**

Valuation date:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level dollar
Remaining amortization period	25 years fixed
Asset valuation method	Actuarial write-up
Inflation	2.5%
Salary Increases	5.0% average including inflation plus age-scale
Investment rate of return	7.25% per annum
Retirement age	Plan experience as last measured in 2011
Mortality	PubG-2010 63-37 with cohort projection by Scale MP2020

**PENSION FUND - SCHEDULE OF INVESTMENT RETURNS  
Last 10 Fiscal Years \***

	<u>Year Ended June 30, 2015</u>	<u>Year Ended June 30, 2016</u>	<u>Year Ended June 30, 2017</u>	<u>Year Ended June 30, 2018</u>	<u>Year Ended June 30, 2019</u>	<u>Year Ended June 30, 2020</u>	<u>Year Ended June 30, 2021</u>	<u>Year Ended June 30, 2022</u>	<u>Year Ended June 30, 2023</u>
Annual money-weighted rate of return, net of investment expense	14.55%	-3.97%	-1.66%	5.42%	5.76%	-1.34%	34.69%	-14.71%	11.05%

**Notes to Schedule:**

Only nine fiscal years are presented because 10-year data is not yet available.

**CITY OF EDMOND, OKLAHOMA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**Schedule of Changes Total OPEB Liability and Related Ratios**  
**Postemployment Health Insurance Implicit Rate Subsidy Plan**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Total OPEB Liability						
Service cost	\$ 347,426	\$ 323,640	\$ 302,450	\$ 396,676	\$ 498,075	\$ 492,645
Interest	166,825	229,895	237,525	246,275	188,807	326,613
Difference between expected and actual experience	-	(16,169)	217,852	19,955	201,836	(681,776)
Changes in assumptions	(365,447)	(599,130)	254,676	1,020,944	44,089	(1,969,422)
Benefits paid	(187,469)	(201,139)	(207,852)	(278,374)	(244,335)	(249,323)
<b>Net change in total OPEB liability</b>	<u>(38,665)</u>	<u>(262,903)</u>	<u>804,651</u>	<u>1,405,476</u>	<u>688,472</u>	<u>(2,081,263)</u>
<b>Balances at Beginning of Year</b>	<u>6,136,680</u>	<u>6,098,015</u>	<u>5,835,112</u>	<u>6,639,763</u>	<u>8,045,239</u>	<u>8,733,711</u>
<b>Balances End of Year</b>	<u>\$ 6,098,015</u>	<u>\$ 5,835,112</u>	<u>\$ 6,639,763</u>	<u>\$ 8,045,239</u>	<u>\$ 8,733,711</u>	<u>\$ 6,652,448</u>
Covered employee payroll	\$ 39,000,000	\$ 44,770,000	\$ 52,556,000	\$ 53,641,000	\$ 55,002,000	\$ 58,560,000
Total OPEB liability as a percentage of covered- employee payroll	15.64%	13.03%	12.63%	15.00%	15.88%	11.36%

**Notes to Schedule:**

Only six fiscal years of data is presented because 10-year data is not yet available

---

**OTHER SUPPLEMENTARY INFORMATION**





## **GENERAL FUND**

Under GASB Statement 54 certain funds no longer met the definition to be presented as Special Revenue Funds. Those funds became sub-funds of the General Fund for reporting purposes. For reporting purposes, the General Fund contains the following sub-funds:

*GENERAL FUND* - The primary operating fund of the City. The General Fund is reported as a major governmental fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

*REAL PROPERTY SUB-FUND* - The Real Property Sub-Fund has been established to accumulate resources for future real property acquisitions of the City. Financing is provided by transfers of investment earnings from the Hospital Sale Trust Fund.

*EDMOND ELECTRIC ECONOMIC DEVELOPMENT SUB-FUND* – The Economic Development Sub-Fund has been established to stimulate the growth of Edmond's economy by offering services that facilitate the growth and expansion of new and existing businesses and generating opportunities to increase the sales tax base of the City of Edmond.

*PARK SPECIAL EVENTS SUB-FUND* – The Park Special Events Sub-Fund has been established to account for donations and fees related to culture and recreation events.

*SIDEWALK AND DRIVEWAY ESCROW SUB-FUND* – The Sidewalk and Driveway Escrow Sub-Fund has been established to account for contractor performance deposits held by the City on various City construction projects. The deposits are refunded after the projects have been satisfactorily completed.

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
Balance Sheet  
General Fund Accounts  
June 30, 2023

	General Fund	Real Property	Edmond Electric Economic Development	Park Special Events	Sidewalk and Driveway Escrow	Total General Fund
<b>ASSETS</b>						
Cash and cash equivalents	\$ 1,538,275	\$ 89,242	\$ 63,063	\$ 9,444	\$ 108,800	\$ 1,808,824
Investments	8,107,650	470,966	332,806	49,840	574,181	9,535,443
Due from other funds	747	-	-	-	-	747
Due from other funds - interaccount	1,061	-	-	-	-	1,061
Due from other governments	9,303,602	-	-	-	-	9,303,602
Accrued interest receivable	40,835	2,371	1,677	251	2,892	48,026
Other receivables	2,040,095	-	-	-	-	2,040,095
Total assets	<u>\$ 21,032,265</u>	<u>\$ 562,579</u>	<u>\$ 397,546</u>	<u>\$ 59,535</u>	<u>\$ 685,873</u>	<u>\$ 22,737,798</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 2,004,474	\$ -	\$ 30,496	\$ -	\$ -	\$ 2,034,970
Due to other funds	77,319	-	-	-	-	77,319
Due to other funds - interaccount	-	-	-	-	1,061	1,061
Unearned revenue	17,189	-	-	-	-	17,189
Amounts held in escrow	135,400	-	-	-	700,459	835,859
Total liabilities	<u>2,234,382</u>	<u>-</u>	<u>30,496</u>	<u>-</u>	<u>701,520</u>	<u>2,966,398</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue	1,507,244	1,038	734	110	-	1,509,126
Total deferred inflows of resources	<u>1,507,244</u>	<u>1,038</u>	<u>734</u>	<u>110</u>	<u>-</u>	<u>1,509,126</u>
Fund balances:						
Restricted	3,314,005	-	-	-	-	3,314,005
Assigned	1,654,926	561,541	366,316	59,425	-	2,642,208
Unassigned (deficit)	12,321,708	-	-	-	(15,647)	12,306,061
Total fund balances	<u>17,290,639</u>	<u>561,541</u>	<u>366,316</u>	<u>59,425</u>	<u>(15,647)</u>	<u>18,262,274</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**General Fund Accounts**  
**For the Year Ended June 30, 2023**

	General Fund	Real Property	Edmond Electric Economic Development	Park Special Events	Sidewalk and Driveway Escrow Fund	Total General Fund
<b>REVENUES</b>						
Sales and use taxes	\$ 63,968,567	\$ -	\$ -	\$ -	\$ -	\$ 63,968,567
Franchise and public service taxes	2,205,470	-	-	-	-	2,205,470
Intergovernmental	12,847,031	-	-	-	-	12,847,031
Charges for services	6,932,325	-	-	-	-	6,932,325
Fines and forfeitures	1,551,901	-	-	-	-	1,551,901
Licenses and permits	1,843,376	-	-	-	-	1,843,376
Investment income (loss)	(162,521)	13,481	14,134	2,047	7,018	(125,841)
Miscellaneous	202,638	-	-	-	-	202,638
Total revenues	<u>89,388,787</u>	<u>13,481</u>	<u>14,134</u>	<u>2,047</u>	<u>7,018</u>	<u>89,425,467</u>
<b>EXPENDITURES</b>						
Current:						
General government	9,752,679	56	227,010	-	-	9,979,745
Public safety	3,790,978	-	-	-	-	3,790,978
Health and sanitation	788,644	-	-	-	-	788,644
Culture, parks and recreation	4,901,838	-	-	14,754	-	4,916,592
Streets and highways	7,642,686	-	-	-	-	7,642,686
Capital Outlay	699,243	7,655	450	-	-	707,348
Total Expenditures	<u>27,576,068</u>	<u>7,711</u>	<u>227,460</u>	<u>14,754</u>	<u>-</u>	<u>27,825,993</u>
Excess (deficiency) of revenues over expenditures	<u>61,812,719</u>	<u>5,770</u>	<u>(213,326)</u>	<u>(12,707)</u>	<u>7,018</u>	<u>61,599,474</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	21,300,021	-	100,000	-	-	21,400,021
Transfers out	(68,747,661)	-	(15,868)	-	-	(68,763,529)
Total other financing sources and uses	<u>(47,447,640)</u>	<u>-</u>	<u>84,132</u>	<u>-</u>	<u>-</u>	<u>(47,363,508)</u>
Net change in fund balances	14,365,079	5,770	(129,194)	(12,707)	7,018	14,235,966
Fund balances - beginning	2,925,560	555,771	495,510	72,132	(22,665)	4,026,308
Fund balances - ending	<u>\$ 17,290,639</u>	<u>\$ 561,541</u>	<u>\$ 366,316</u>	<u>\$ 59,425</u>	<u>\$ (15,647)</u>	<u>\$ 18,262,274</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
**Schedule of Revenues, Expenditures and Changes in Fund Balance-Budgetary Basis**  
**Budget and Actual - General Fund Sub-Funds**  
**For the year ended June 30, 2023**

	EDMOND ELECTRIC ECONOMIC DEVELOPMENT			PARKS SPECIAL EVENTS		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Charges for services	\$ -	\$ -	\$ -	\$ 290	\$ -	\$ (290)
Investment income	6,000	14,134	8,134	1,047	2,047	1,000
Miscellaneous	-	-	-	682	-	(682)
<b>Total Revenues</b>	<b>\$ 6,000</b>	<b>\$ 14,134</b>	<b>\$ 8,134</b>	<b>\$ 2,019</b>	<b>\$ 2,047</b>	<b>\$ 28</b>
<b>Expenditures:</b>						
General Government:						
Personal services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Materials and supplies	-	-	-	-	-	-
Other services and charges	99,323	86,500	12,823	-	-	-
Capital outlay	194,132	140,960	53,172	-	-	-
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>\$ 293,455</b>	<b>\$ 227,460</b>	<b>\$ 65,995</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Parks and Recreation:						
Personal services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Materials and supplies	-	-	-	1,217	1,217	-
Other service and charges	-	-	-	17,383	13,537	3,846
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,600</b>	<b>\$ 14,754</b>	<b>\$ 3,846</b>
<b>Total Expenditures</b>	<b>\$ 293,455</b>	<b>\$ 227,460</b>	<b>\$ 65,995</b>	<b>\$ 18,600</b>	<b>\$ 14,754</b>	<b>\$ 3,846</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (287,455)</b>	<b>\$ (213,326)</b>	<b>\$ 74,129</b>	<b>\$ (16,581)</b>	<b>\$ (12,707)</b>	<b>\$ 3,874</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	100,000	100,000	-	-	-	-
Transfers to other funds	(15,868)	(15,868)	-	-	-	-
Total of other financing resources	84,132	84,132	-	-	-	-
<b>Revenues and other sources over (under) expenditures and other uses</b>	<b>(203,323)</b>	<b>(129,194)</b>	<b>74,129</b>	<b>(16,581)</b>	<b>(12,707)</b>	<b>3,874</b>
<b>Fund Balance-beginning of year</b>	<b>495,510</b>	<b>495,510</b>	<b>-</b>	<b>72,132</b>	<b>72,132</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ 292,187</b>	<b>\$ 366,316</b>	<b>\$ 74,129</b>	<b>\$ 55,551</b>	<b>\$ 59,425</b>	<b>\$ 3,874</b>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance-Budgetary Basis**  
**Budget and Actual - General Fund Sub-Funds**  
**For the year ended June 30, 2023**

(Continued)

	REAL PROPERTY		
	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Charges for services	\$ -	\$ -	\$ -
Investment income	1,500	13,481	11,981
Miscellaneous	-	-	-
<b>Total Revenues</b>	<b>\$ 1,500</b>	<b>\$ 13,481</b>	<b>\$ 11,981</b>
<b>Expenditures:</b>			
General Government:			
Personal services	\$ -	\$ -	\$ -
Materials and supplies	-	-	-
Other services and charges	1,500	56	1,444
Capital outlay	50,000	7,655	42,345
Debt service	-	-	-
<b>Total General Government</b>	<b>\$ 51,500</b>	<b>\$ 7,711</b>	<b>\$ 43,789</b>
Parks and Recreation:			
Personal services	\$ -	\$ -	\$ -
Materials and supplies	-	-	-
Other service and charges	-	-	-
Capital outlay	-	-	-
<b>Total Parks and Recreation</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 51,500</b>	<b>\$ 7,711</b>	<b>\$ 43,789</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (50,000)</b>	<b>\$ 5,770</b>	<b>\$ 55,770</b>
<b>Other financing sources (uses):</b>			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Total of other financing resources	-	-	-
<b>Revenues and other sources over (under) expenditures and other uses</b>	<b>(50,000)</b>	<b>5,770</b>	<b>55,770</b>
<b>Fund Balance-beginning of year</b>	<b>555,771</b>	<b>555,771</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ 505,771</b>	<b>\$ 561,541</b>	<b>\$ 55,770</b>

## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are normally restricted to expenditures for specified purposes.

*CDBG ENTITLEMENT* - This fund was established by the City to account for the grants received from the Federal government through the Oklahoma Department of Commerce under various Community Development Block Grant programs.

*ASSET FORFEITURE FUND* - The Asset Forfeiture Fund has been established to account for assets that are equitably distributed by the Drug Enforcement Administration to state and local agencies that directly participate in the law enforcement effort that leads to the seizure of assets used in illegal drug activities. The assets received must be for only law enforcement purposes such as enhancements to future investigations, law enforcement training, equipment, operations and overtime for enforcement activities.

*SENIOR CITIZENS FUND* - This fund was established to account for dedicated revenues received for the benefit of senior citizens, including grants, donations and other resources. The expenditures of the fund are administratively restricted for the benefit of senior citizens' activities or programs.

*CONVENTION & VISITORS BUREAU* – The Convention & Visitors Bureau Fund accounts for the Hotel/Motel tax revenues that the City collects. It is restricted for tourism, conventions, and visitors' bureau.

*HOSPITAL SALE TRUST FUND* –The Hospital Sale Trust Fund was established in 1981 to account for the proceeds of approximately \$7,200,000 received from the sale of the Edmond Memorial Hospital to the Hospital Corporation of America. Use of the trust principal must first be approved by a vote of the citizens of the City. Investment earnings from the trust may be appropriated without voter approval but are restricted to capital improvements.

*AMBULATORY SERVICE FUND* – The Ambulatory Service Fund provides funding of the City of Edmond's Ambulance Services through the regional Emergency Medical Services Authority (EMSA). It primarily covers those citizens who have elected to participate in the TotalCare Program which is a monthly fee of \$3.00 paid through utility billing which began in FY 09-10.

*OPIOID DRUG FUND* – The Opioid Drug Fund was established to account for restricted resources received from the various Opioid Settlements.

*TIF #1 DOWNTOWN* – The TIF #1 Downtown Fund accounts for the revenues and related expenses related to the Downtown TIF District.

### Capital Project Funds

The Capital Project Funds have been established to account for all major capital improvements, except those accounted for in proprietary type funds, which are financed by the City's sales tax revenue bond issues, General Fund transfers, and other designated sources.

*CEMETERY PERPETUAL CARE FUND* - The Cemetery Perpetual Care Fund has been established to account for 20% of all monies received from the sale of lots and interments as established by City Council. Monies received must be used for making capital improvements.

*AMERICAN RESCUE PLAN FUND* – The American Rescue Plan Fund has been established to account for monies received from the federal government under the American Rescue Plan Act.

(continued)

*CEMETERY CARE FUND* - The Cemetery Care Fund has been established to account for 12.5% of all monies received from the sale of lots and interments in accordance with state law. Monies received must be used to purchase lands for cemeteries and for making capital improvements. Interest earned may be used for improving, caring for, and embellishing cemetery property.

*PARK SALES TAX FUND* - The Park Sales Tax Fund has been established to account for operations and facility improvement costs of the City's park and recreation system. Financing is provided by a permanent one-eighth cent sales tax approved by the voters in September 1992 and expanded in 2000 to include all city parks.

*ART IN PUBLIC PLACES FUND* - The Art in Public Places Fund has been established to account for art acquisitions by the City. Financing is provided by donations, investment earnings and other City funds as determined by the City Council.

*CAPITAL IMPROVEMENT FUND* - The Capital Improvement Fund was established to account for major capital improvements that are financed by the General Fund and other designated sources which are outlined in the City's five year Capital Improvements program. The fund is funded primarily from General Fund transfers.

*HAFER PARK SPECIAL TAX FUND* - The Hafer Park Special Tax Fund was established to account for capital improvements that are financed by a restricted sales tax.

*ROADWAY IMPROVEMENT FUND* - The Roadway Improvement Fund has been established to account for street construction and improvement projects as approved by the voters on May 10, 1994. The improvements are financed by a temporary seven-eighths cent sales tax which ended in FY1995. The remainder of funds are planned to be expended on street improvements.

*1996 CAPITAL IMPROVEMENT TAX FUND* - The 1996 Capital Improvements Tax Fund has been established to account for various capital improvements as recommended by the Citizens Capital Improvements Planning Committee and approved by the voters on August 27, 1996. The improvements are being financed by a three-fourths cent sales tax for a five year period beginning November 1, 1996. Funded from the tax are street improvements, radio communication system and computer aided dispatch, water treatment plant expansion, library expansion, senior citizens center, and a city wide sidewalk project.

*2012 PUBLIC SAFETY CENTER TAX FUND* - used to account for the proceeds of a five year half cent voter-restricted limited purpose sales tax to be used for the development of the City's Public Safety Center and other capital project as approved by the voters.

*2017 CAPITAL IMPROVEMENT FUND* - The 2017 Capital Improvements Fund has been established to account for various capital improvements as recommended by the Capital Improvement Project Advisory Board. Their recommendations are forwarded to the City Council for their approval. This fund replaces the 2012 Public Safety Center-Capital Improvements Tax Fund, established to account for the capital construction cost of a new Public Safety Center and other capital improvements. The improvements are being financed by a 10 year one-half cent sales tax approved by voters on April 2016 and commenced on April 1, 2017 and will run for ten years, unless extended by the voters.

#### Debt Service Funds

The Debt Service Funds have been established to account for all payment of principal and interest on outstanding revenue bond debt funded with transfer of restricted sales tax.



**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

	SPECIAL REVENUE FUNDS							CAPITAL PROJECT FUNDS		
	CDBG Entitlement Fund	Asset Forfeiture Fund	Senior Center Fund	Visit Edmond Fund	Hospital Sale Trust Fund	Ambulatory Service Fund	Opioid Drug Fund	TIF #1 Downtown	Cemetery Perpetual Care	American Rescue Plan Fund
<b>ASSETS</b>										
Cash and cash equivalents	\$ -	\$ 96,873	\$ 48,008	\$ 66,886	\$ 204,890	\$ 257,329	\$ 50,920	\$ 202,914	\$ 60,449	\$ 1,584,153
Investments	-	511,238	253,356	352,982	6,908,520	1,358,028	268,725	1,070,858	319,012	8,360,224
Due from other funds	-	-	-	-	-	-	-	-	-	-
Due from other governments	475,480	2,992	-	-	-	-	-	-	-	-
Accrued interest receivable	-	2,575	1,276	1,777	14,741	6,840	1,353	5,394	1,607	-
Other receivable	-	-	-	172,148	-	46,744	1,168,018	-	-	42,107
Total assets	<u>\$ 475,480</u>	<u>\$ 613,678</u>	<u>\$ 302,640</u>	<u>\$ 593,793</u>	<u>\$ 7,128,151</u>	<u>\$ 1,668,941</u>	<u>\$ 1,489,016</u>	<u>\$ 1,279,166</u>	<u>\$ 381,068</u>	<u>\$ 9,986,484</u>
<b>LIABILITIES, DEFERRED INFLOW AND FUND BALANCES</b>										
Liabilities:										
Accounts payable	\$ 169,495	\$ -	\$ 4,172	\$ 10,991	\$ -	\$ 236,626	\$ -	\$ 7,323	\$ -	\$ 840,323
Due to other funds	535,833	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	9,308,609
Matured revenue bonds payable	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>705,328</u>	<u>-</u>	<u>4,172</u>	<u>10,991</u>	<u>-</u>	<u>236,626</u>	<u>-</u>	<u>7,323</u>	<u>-</u>	<u>10,148,932</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Unavailable revenue	-	1,128	559	779	-	2,997	1,168,611	2,363	705	18,447
Total deferred inflows of resources	<u>-</u>	<u>1,128</u>	<u>559</u>	<u>779</u>	<u>-</u>	<u>2,997</u>	<u>1,168,611</u>	<u>2,363</u>	<u>705</u>	<u>18,447</u>
Fund balances:										
Restricted	-	522,301	147,458	555,267	7,128,151	1,361,168	320,405	-	380,363	-
Committed	-	-	104,452	-	-	-	-	1,269,480	-	-
Assigned	-	90,249	45,999	26,756	-	68,150	-	-	-	-
Unassigned (deficit)	(229,848)	-	-	-	-	-	-	-	-	(180,895)
Total fund balances	<u>(229,848)</u>	<u>612,550</u>	<u>297,909</u>	<u>582,023</u>	<u>7,128,151</u>	<u>1,429,318</u>	<u>320,405</u>	<u>1,269,480</u>	<u>380,363</u>	<u>(180,895)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 475,480</u>	<u>\$ 613,678</u>	<u>\$ 302,640</u>	<u>\$ 593,793</u>	<u>\$ 7,128,151</u>	<u>\$ 1,668,941</u>	<u>\$ 1,489,016</u>	<u>\$ 1,279,166</u>	<u>\$ 381,068</u>	<u>\$ 9,986,484</u>

(Continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

	CAPITAL PROJECT FUNDS								DEBT SERVICE FUND	Total Governmental Funds	
	Cemetery Care	Park Sales Tax Fund	Art in Public Places Fund	Capital Improvement Fund	Hafer Park Special Tax Fund	Roadway Improvement Fund	1996 CIP Tax Fund	2012 Public Safety Center Tax Fund	2017 Capital Improvement Fund		Revenue Note Debt Service
<b>ASSETS</b>											
Cash and cash equivalents	\$ 50,698	\$ 663,735	\$ 29,065	\$ 183,938	\$ 257,026	\$ -	\$ -	\$ -	\$ 3,386,361	\$ 8,951,353	\$ 16,094,598
Investments	267,555	3,502,798	153,391	970,716	1,356,433	2	13	3	17,871,206	-	43,525,060
Due from other funds	-	-	73,470	-	-	-	-	-	-	-	73,470
Due from other governments	-	424,560	-	54,773	-	-	-	-	1,696,156	-	2,653,961
Accrued interest receivable	1,348	17,645	772	4,890	6,832	-	-	-	90,011	34,926	191,987
Other receivable	-	112,927	-	-	-	-	-	-	-	-	1,541,944
Total assets	<u>\$ 319,601</u>	<u>\$ 4,721,665</u>	<u>\$ 256,698</u>	<u>\$ 1,214,317</u>	<u>\$ 1,620,291</u>	<u>\$ 2</u>	<u>\$ 13</u>	<u>\$ 3</u>	<u>\$ 23,043,734</u>	<u>\$ 8,986,279</u>	<u>\$ 64,081,020</u>
<b>LIABILITIES AND FUND BALANCES</b>											
Liabilities:											
Accounts payable	\$ 695	\$ 650,211	\$ 105	\$ 278,425	\$ -	\$ -	\$ -	\$ -	\$ 2,169,682	\$ -	\$ 4,368,048
Due to other funds	-	-	-	-	-	-	-	-	-	-	535,833
Unearned revenue	-	-	-	-	-	-	-	-	-	-	9,308,609
Matured revenue bonds payable	-	-	-	-	-	-	-	-	-	5,128,194	5,128,194
Total liabilities	<u>695</u>	<u>650,211</u>	<u>105</u>	<u>278,425</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,169,682</u>	<u>5,128,194</u>	<u>19,340,684</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>											
Unavailable revenue	589	7,729	337	2,142	2,993	-	-	-	39,432	-	1,248,811
Total deferred inflows of resources	<u>589</u>	<u>7,729</u>	<u>337</u>	<u>2,142</u>	<u>2,993</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,432</u>	<u>-</u>	<u>1,248,811</u>
Fund balances:											
Restricted	288,660	3,441,892	242,433	-	1,617,298	2	13	3	20,834,620	3,858,085	40,698,119
Committed	-	-	-	-	-	-	-	-	-	-	1,373,932
Assigned	29,657	621,833	13,823	933,750	-	-	-	-	-	-	1,830,217
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-	(410,743)
Total fund balances	<u>318,317</u>	<u>4,063,725</u>	<u>256,256</u>	<u>933,750</u>	<u>1,617,298</u>	<u>2</u>	<u>13</u>	<u>3</u>	<u>20,834,620</u>	<u>3,858,085</u>	<u>43,491,525</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 319,601</u>	<u>\$ 4,721,665</u>	<u>\$ 256,698</u>	<u>\$ 1,214,317</u>	<u>\$ 1,620,291</u>	<u>\$ 2</u>	<u>\$ 13</u>	<u>\$ 3</u>	<u>\$ 23,043,734</u>	<u>\$ 8,986,279</u>	<u>\$ 64,081,020</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

	SPECIAL REVENUE FUNDS							CAPITAL PROJECT FUNDS		
	CDBG Entitlement Fund	Asset Forfeiture Fund	Senior Center Fund	Visit Edmond Fund	Hospital Sale Trust Fund	Ambulatory Service Fund	Opioid Drug Fund	TIF #1 Downtown	Cemetery Perpetual Care	American Rescue Plan Fund
<b>REVENUES</b>										
Sales and use taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel/motel taxes	-	-	-	931,469	-	-	-	-	-	-
Intergovernmental	1,900,513	-	-	-	-	-	-	-	-	3,215,888
Charges for services	-	-	-	-	-	899,089	-	-	106,358	-
Investment earnings	-	15,558	8,001	5,279	124,421	27,007	(5,757)	49,018	3,046	271,989
Miscellaneous	2,856	70,184	97,626	32,760	-	-	326,172	88,147	-	-
<b>Total revenues</b>	<b>1,903,369</b>	<b>85,742</b>	<b>105,627</b>	<b>969,508</b>	<b>124,421</b>	<b>926,096</b>	<b>320,415</b>	<b>137,165</b>	<b>109,404</b>	<b>3,487,877</b>
<b>EXPENDITURES</b>										
Current:										
General government	153,519	-	-	512,371	2,200	-	-	-	11	941,692
Public Safety	-	73,378	-	-	-	-	10	-	-	-
Health and welfare	-	-	-	-	-	846,677	-	-	-	-
Culture, parks and recreation	-	-	116,708	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,789,686	25,995	-	-	-	-	-	1,029,369	-	2,274,527
<b>Total Expenditures</b>	<b>1,943,185</b>	<b>99,373</b>	<b>116,708</b>	<b>512,371</b>	<b>2,200</b>	<b>846,677</b>	<b>10</b>	<b>1,029,369</b>	<b>11</b>	<b>3,216,219</b>
Excess (deficiency) of revenues over expenditures	(39,816)	(13,631)	(11,081)	457,137	122,221	79,419	320,405	(892,204)	109,393	271,658
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(194,731)	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(194,731)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(39,816)</b>	<b>(13,631)</b>	<b>(11,081)</b>	<b>262,406</b>	<b>122,221</b>	<b>79,419</b>	<b>320,405</b>	<b>(892,204)</b>	<b>109,393</b>	<b>271,658</b>
Fund balances - beginning	(190,032)	626,181	308,990	319,617	7,005,930	1,349,899	-	2,161,684	270,970	(452,553)
<b>Fund balances - ending</b>	<b>\$ (229,848)</b>	<b>\$ 612,550</b>	<b>\$ 297,909</b>	<b>\$ 582,023</b>	<b>\$ 7,128,151</b>	<b>\$ 1,429,318</b>	<b>\$ 320,405</b>	<b>\$ 1,269,480</b>	<b>\$ 380,363</b>	<b>\$ (180,895)</b>

(Continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

	CAPITAL PROJECT FUNDS								DEBT SERVICE	Total-Other Governmental Funds	
	Cemetery Care	Park Sales Tax Fund	Art in Public Places Fund	Capital Improvement Fund	Hafer Park Special Tax Fund	Roadway Improvement Fund	1996 CIP Tax Fund	2012 Public Safety Center Tax Fund	2017 Capital Improvement Fund		FUND Revenue Note Debt Service
<b>REVENUES</b>											
Sales and use taxes	\$ -	\$ 4,392,975	\$ -	\$ -	\$ 1,650,696	\$ -	\$ -	\$ -	\$ 11,647,738	\$ -	\$ 17,691,409
Hotel/motel taxes	-	-	-	-	-	-	-	-	-	-	931,469
Intergovernmental	-	-	-	54,773	-	-	-	-	-	-	5,171,174
Charges for services	66,474	-	-	-	-	-	-	-	-	-	1,071,921
Investment earnings	6,519	159,591	7,260	161,397	(33,363)	2	13	3	554,631	236,915	1,591,530
Miscellaneous	-	160,167	122,793	68,503	-	-	-	-	4	-	969,212
Total revenues	72,993	4,712,733	130,053	284,673	1,617,333	2	13	3	12,202,373	236,915	27,426,715
<b>EXPENDITURES</b>											
Current:											
General government	4,369	-	-	57,218	35	-	-	-	203,039	9,426	1,883,880
Public Safety	-	-	-	-	-	-	-	-	-	-	73,388
Health and welfare	-	-	-	-	-	-	-	-	-	-	846,677
Culture, parks and recreation	-	1,397,111	2,931	-	-	-	-	-	-	-	1,516,750
Debt Service											
Principal	-	-	-	-	-	-	-	-	-	5,693,660	5,693,660
Interest and other charges	-	-	-	-	-	-	-	-	-	1,101,838	1,101,838
Capital Outlay	-	2,074,855	283,086	3,926,746	-	-	-	-	9,746,600	-	21,150,844
Total Expenditures	4,369	3,471,966	286,017	3,983,964	35	-	-	-	9,949,639	6,804,924	32,267,037
Excess (deficiency) of revenues over expenditures	68,624	1,240,767	(155,964)	(3,699,291)	1,617,298	2	13	3	2,252,734	(6,568,009)	(4,840,322)
<b>OTHER FINANCING SOURCES (USES)</b>											
Transfers in	-	-	58,260	430,643	-	-	-	-	36,810	6,661,132	7,186,845
Transfers out	-	(632,000)	-	-	-	(61)	(342)	(75)	(4,000,000)	(166)	(4,827,375)
Total other financing sources and uses	-	(632,000)	58,260	430,643	-	(61)	(342)	(75)	(3,963,190)	6,660,966	2,359,470
Net change in fund balances	68,624	608,767	(97,704)	(3,268,648)	1,617,298	(59)	(329)	(72)	(1,710,456)	92,957	(2,480,852)
Fund balances - beginning	249,693	3,454,958	353,960	4,202,398	-	61	342	75	22,545,076	3,765,128	45,972,377
Fund balances - ending	\$ 318,317	\$ 4,063,725	\$ 256,256	\$ 933,750	\$ 1,617,298	\$ 2	\$ 13	\$ 3	\$ 20,834,620	\$ 3,858,085	\$ 43,491,525

**CITY OF EDMOND, OKLAHOMA  
OTHER SUPPLEMENTARY INFORMATION  
June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	SPECIAL REVENUE FUNDS					
	CDBG ENTITLEMENT			ASSET FORFEITURE FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,413,648	1,900,513	(513,135)	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	2,000	15,558	13,558
Miscellaneous	-	2,859	2,859	-	70,184	70,184
<b>Total Revenues</b>	<b>2,413,648</b>	<b>1,903,372</b>	<b>(510,276)</b>	<b>2,000</b>	<b>85,742</b>	<b>83,742</b>
<b>General Government:</b>						
Personal services	100,184	94,155	6,029	-	-	-
Materials and supplies	1,700	1,638	62	-	-	-
Other services and charges	3,798,366	1,821,719	1,976,647	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>3,900,250</b>	<b>1,917,512</b>	<b>1,982,738</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Public Safety:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	206,745	59,237	147,508
Other services and charges	-	-	-	20,700	62	20,638
Capital outlay	-	-	-	43,054	40,074	2,980
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>270,499</b>	<b>99,373</b>	<b>171,126</b>
<b>Parks and Recreation:</b>						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Health &amp; Welfare:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Economic Development &amp; Opp.</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Street:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>3,900,250</b>	<b>1,917,512</b>	<b>1,982,738</b>	<b>270,499</b>	<b>99,373</b>	<b>171,126</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (1,486,602)</b>	<b>\$ (14,140)</b>	<b>\$ 1,472,462</b>	<b>\$ (268,499)</b>	<b>\$ (13,631)</b>	<b>\$ 254,868</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	(25,676)	(25,676)	-	-	-	-
<b>Revenues and other sources over (under) expenditures and other uses</b>	<b>(1,512,278)</b>	<b>(39,816)</b>	<b>1,472,462</b>	<b>(268,499)</b>	<b>(13,631)</b>	<b>254,868</b>
<b>Fund Balance -beginning of year</b>	<b>(190,032)</b>	<b>(190,032)</b>	<b>-</b>	<b>626,181</b>	<b>626,181</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ (1,702,310)</b>	<b>\$ (229,848)</b>	<b>\$ 1,472,462</b>	<b>\$ 357,682</b>	<b>\$ 612,550</b>	<b>\$ 254,868</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	SPECIAL REVENUE FUNDS					
	SENIOR CENTER FUND			CONVENTION AND VISITOR'S BUREAU FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ 775,000	\$ 931,469	\$ 156,469
Intergovernmental	-	-	-	-	-	-
Charges for services	1,443	-	(1,443)	-	-	-
Investment income	2,000	8,001	6,001	500	5,242	4,742
Miscellaneous	78,500	97,626	19,126	25,000	32,760	7,760
<b>Total Revenues</b>	<b>81,943</b>	<b>105,627</b>	<b>23,684</b>	<b>800,500</b>	<b>969,471</b>	<b>168,971</b>
<b>General Government:</b>						
Personal services	-	-	-	352,969	331,072	21,897
Materials and supplies	-	-	-	27,750	5,939	21,811
Other services and charges	-	-	-	220,832	175,323	45,509
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>601,551</b>	<b>512,334</b>	<b>89,217</b>
<b>Public Safety:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Parks and Recreation:</b>						
Personal services	-	-	-	-	-	-
Material and supplies	27,400	11,193	16,207	-	-	-
Other services and charges	115,750	105,515	10,235	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<b>143,150</b>	<b>116,708</b>	<b>26,442</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Health &amp; Welfare:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Economic Development &amp; Opp.</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Street:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>143,150</b>	<b>116,708</b>	<b>26,442</b>	<b>601,551</b>	<b>512,334</b>	<b>89,217</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (61,207)</b>	<b>\$ (11,081)</b>	<b>\$ 50,126</b>	<b>\$ 198,949</b>	<b>\$ 457,137</b>	<b>\$ 258,188</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(231,773)	(194,731)	37,042
Revenues and other sources over (under) expenditures and other uses	(61,207)	(11,081)	50,126	(32,824)	262,406	295,230
<b>Fund Balance-beginning of year</b>	<b>308,990</b>	<b>308,990</b>	<b>-</b>	<b>319,617</b>	<b>319,617</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ 247,783</b>	<b>\$ 297,909</b>	<b>\$ 50,126</b>	<b>\$ 286,793</b>	<b>\$ 582,023</b>	<b>\$ 295,230</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	SPECIAL REVENUE FUNDS					
	HOSPITAL SALES TRUST FUND			AMBULATORY SERVICE FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	884,397	899,089	14,692
Investment income	10,000	124,421	114,421	3,500	27,007	23,507
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<b>10,000</b>	<b>124,421</b>	<b>114,421</b>	<b>887,897</b>	<b>926,096</b>	<b>38,199</b>
<b>General Government:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	200	2,200	(2,000)	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	2,000	-	2,000	-	-	-
<b>Total General Government</b>	<b>2,200</b>	<b>2,200</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Public Safety:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Parks and Recreation:</b>						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Health &amp; Welfare:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	12,000	-	12,000
Other services and charges	-	-	-	817,262	803,410	13,852
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>829,262</b>	<b>803,410</b>	<b>25,852</b>
<b>Economic Development &amp; Opp.</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Street:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>2,200</b>	<b>2,200</b>	<b>-</b>	<b>829,262</b>	<b>803,410</b>	<b>25,852</b>
<b>Revenues over (under) expenditures</b>	<b>\$ 7,800</b>	<b>\$ 122,221</b>	<b>\$ 114,421</b>	<b>\$ 58,635</b>	<b>\$ 122,686</b>	<b>\$ 64,051</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(43,267)	(43,267)	-
Revenues and other sources over (under) expenditures and other uses	7,800	122,221	114,421	15,368	79,419	64,051
<b>Fund Balance -beginning of year</b>	<b>7,005,930</b>	<b>7,005,930</b>	<b>-</b>	<b>1,349,899</b>	<b>1,349,899</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ 7,013,730</b>	<b>\$ 7,128,151</b>	<b>\$ 114,421</b>	<b>\$ 1,365,267</b>	<b>\$ 1,429,318</b>	<b>\$ 64,051</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	SPECIAL REVENUE FUNDS					
	OPIOID DRUG FUND			TIF #1 DOWNTOWN		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	-	(5,757)	(5,757)	-	49,018	49,018
Miscellaneous	-	326,172	326,172	88,147	88,147	-
<b>Total Revenues</b>	<b>-</b>	<b>320,415</b>	<b>320,415</b>	<b>88,147</b>	<b>137,165</b>	<b>49,018</b>
<b>General Government:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	10	10	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>10</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Public Safety:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Parks and Recreation:</b>						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Health &amp; Welfare:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Economic Development &amp; Opp.</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Street:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	2,163,992	1,029,369	1,134,623
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,163,992</b>	<b>1,029,369</b>	<b>1,134,623</b>
<b>Total Expenditures</b>	<b>10</b>	<b>10</b>	<b>-</b>	<b>2,163,992</b>	<b>1,029,369</b>	<b>1,134,623</b>
<b>Revenues over (under) expenditure \$</b>	<b>(10)</b>	<b>\$ 320,405</b>	<b>\$ 320,415</b>	<b>\$ (2,075,845)</b>	<b>\$ (892,204)</b>	<b>\$ 1,183,641</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	(10)	320,405	320,415	(2,075,845)	(892,204)	1,183,641
<b>Fund Balance -beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,161,684</b>	<b>2,161,684</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ (10)</b>	<b>\$ 320,405</b>	<b>\$ 320,415</b>	<b>\$ 85,839</b>	<b>\$ 1,269,480</b>	<b>\$ 1,183,641</b>

(continued)



**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	CAPITAL PROJECT FUNDS					
	CEMETERY PERPETUAL CARE			AMERICAN RESCUE PLAN FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	3,215,888	3,215,888
Charges for services	100,000	106,358	6,358	-	-	-
Investment income	500	3,046	2,546	-	271,989	271,989
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<b>100,500</b>	<b>109,404</b>	<b>8,904</b>	<b>-</b>	<b>3,487,877</b>	<b>3,487,877</b>
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	500	-	500	100,000	50,900	49,100
Other services and charges	100	11	89	1,174,094	717,103	456,991
Capital outlay	-	-	-	5,857,819	2,274,526	3,583,293
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>600</b>	<b>11</b>	<b>589</b>	<b>7,131,913</b>	<b>3,042,529</b>	<b>4,089,384</b>
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Economic Development & Opp.						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>600</b>	<b>11</b>	<b>589</b>	<b>7,131,913</b>	<b>3,042,529</b>	<b>4,089,384</b>
<b>Revenues over (under) expenditures</b>	<b>\$ 99,900</b>	<b>\$ 109,393</b>	<b>\$ 9,493</b>	<b>\$ (7,131,913)</b>	<b>\$ 445,348</b>	<b>\$ 7,577,261</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(173,690)	(173,690)	-
Revenues and other sources over (under) expenditures and other uses	99,900	109,393	9,493	(7,305,603)	271,658	7,577,261
<b>Fund Balance-beginning of year</b>	<b>270,970</b>	<b>270,970</b>	<b>-</b>	<b>(452,553)</b>	<b>(452,553)</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ 370,870</b>	<b>\$ 380,363</b>	<b>\$ 9,493</b>	<b>\$ (7,758,156)</b>	<b>\$ (180,895)</b>	<b>\$ 7,577,261</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	CAPITAL PROJECT FUNDS					
	CEMETERY CARE			PARK SALES TAX FUNDS		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ 2,760,695	\$ 4,392,975	\$ 1,632,280
Intergovernmental	-	-	-	-	-	-
Charges for services	75,000	66,474	(8,526)	-	-	-
Investment income	500	6,519	6,019	10,000	159,591	149,591
Miscellaneous	-	-	-	196,958	160,167	(36,791)
<b>Total Revenues</b>	<b>75,500</b>	<b>72,993</b>	<b>(2,507)</b>	<b>2,967,653</b>	<b>4,712,733</b>	<b>1,745,080</b>
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	10,300	4,369	5,931	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>10,300</b>	<b>4,369</b>	<b>5,931</b>	<b>-</b>	<b>-</b>	<b>-</b>
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Parks and Recreation:						
Personal services	-	-	-	554,766	499,577	55,189
Material and supplies	-	-	-	85,800	77,331	8,469
Other services and charges	-	-	-	1,523,790	744,346	779,444
Capital outlay	-	-	-	3,160,757	2,074,855	1,085,902
<b>Total Parks and Recreation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,325,113</b>	<b>3,396,109</b>	<b>1,929,004</b>
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Economic Development & Opp.						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>10,300</b>	<b>4,369</b>	<b>5,931</b>	<b>5,325,113</b>	<b>3,396,109</b>	<b>1,929,004</b>
<b>Revenues over (under) expenditures</b>	<b>\$ 65,200</b>	<b>\$ 68,624</b>	<b>\$ 3,424</b>	<b>\$ (2,357,460)</b>	<b>\$ 1,316,624</b>	<b>\$ 3,674,084</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(975,698)	(707,857)	267,841
Revenues and other sources over (under) expenditures and other uses	65,200	68,624	3,424	(3,333,158)	608,767	3,941,925
<b>Fund Balance--beginning of year</b>	<b>249,693</b>	<b>249,693</b>	<b>-</b>	<b>3,454,958</b>	<b>3,454,958</b>	<b>-</b>
<b>Fund Balance --end of year</b>	<b>\$ 314,893</b>	<b>\$ 318,317</b>	<b>\$ 3,424</b>	<b>\$ 121,800</b>	<b>\$ 4,063,725</b>	<b>\$ 3,941,925</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	CAPITAL PROJECT FUNDS					
	ART IN PUBLIC PLACES FUND			CAPITAL IMPROVEMENT FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	54,773	54,773
Charges for services	-	-	-	-	-	-
Investment income	1,000	7,260	6,260	2,500	161,397	158,897
Miscellaneous	250,000	122,793	(127,207)	63,500	68,503	5,003
<b>Total Revenues</b>	<b>251,000</b>	<b>130,053</b>	<b>(120,947)</b>	<b>66,000</b>	<b>284,673</b>	<b>218,673</b>
<b>General Government:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	63,650	57,218	6,432
Capital outlay	-	-	-	4,053,330	3,926,746	126,584
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,116,980</b>	<b>3,983,964</b>	<b>133,016</b>
<b>Public Safety:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Parks and Recreation:</b>						
Personal services	-	-	-	-	-	-
Material and supplies	25	-	25	-	-	-
Other services and charges	16,000	16	15,984	-	-	-
Capital outlay	987,168	283,086	704,082	-	-	-
<b>Total Parks and Recreation</b>	<b>1,003,193</b>	<b>283,102</b>	<b>720,091</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Health &amp; Welfare:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Economic Development &amp; Opp.</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Street:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>1,003,193</b>	<b>283,102</b>	<b>720,091</b>	<b>4,116,980</b>	<b>3,983,964</b>	<b>133,016</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (752,193)</b>	<b>\$ (153,049)</b>	<b>\$ 599,144</b>	<b>\$ (4,050,980)</b>	<b>\$ (3,699,291)</b>	<b>\$ 351,689</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	567,500	58,260	(509,240)	509,520	430,643	(78,877)
Transfers to other funds	(2,915)	(2,915)	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	(187,608)	(97,704)	89,904	(3,541,460)	(3,268,648)	272,812
<b>Fund Balance-beginning of year</b>	<b>353,960</b>	<b>353,960</b>	<b>-</b>	<b>4,202,398</b>	<b>4,202,398</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ 166,352</b>	<b>\$ 256,256</b>	<b>\$ 89,904</b>	<b>\$ 660,938</b>	<b>\$ 933,750</b>	<b>\$ 272,812</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	CAPITAL PROJECT FUNDS					
	ROADWAY IMPROVEMENT FUND			1996 CIP TAX FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	-	2	2	-	13	13
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>2</u>	<u>2</u>	<u>-</u>	<u>13</u>	<u>13</u>
<b>General Government:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Public Safety:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Parks and Recreation:</b>						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Health &amp; Welfare:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Economic Development &amp; Opp.</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Street:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues over (under) expenditures</b>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 13</u>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	(123)	(61)	62	(684)	(342)	342
<b>Revenues and other sources over (under) expenditures and other uses</b>	<u>(123)</u>	<u>(59)</u>	<u>64</u>	<u>(684)</u>	<u>(329)</u>	<u>355</u>
<b>Fund Balance -beginning of year</b>	<u>61</u>	<u>61</u>	<u>-</u>	<u>342</u>	<u>342</u>	<u>-</u>
<b>Fund Balance -end of year</b>	<u>\$ (62)</u>	<u>\$ 2</u>	<u>\$ 64</u>	<u>\$ (342)</u>	<u>\$ 13</u>	<u>\$ 355</u>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	CAPITAL PROJECT FUNDS					
	2017 CAPITAL IMPROVEMENT TAX FUND			HAFER PARK SPECIAL TAX FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ 10,115,493	\$ 11,647,738	\$ 1,532,245	\$ -	\$ 1,650,696	\$ 1,650,696
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	75,000	554,631	479,631	-	(33,363)	(33,363)
Miscellaneous	-	4	4	-	-	-
<b>Total Revenues</b>	<b>10,190,493</b>	<b>12,202,373</b>	<b>2,011,880</b>	<b>-</b>	<b>1,617,333</b>	<b>1,617,333</b>
<b>General Government:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	2,500	-	2,500	-	-	-
Other services and charges	2,500	2,152	348	-	-	-
Capital outlay	200,000	-	200,000	-	-	-
Debt service	-	-	-	-	-	-
<b>Total General Government</b>	<b>205,000</b>	<b>2,152</b>	<b>202,848</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Public Safety:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	261,659	-	261,659	-	-	-
<b>Total Public Safety</b>	<b>261,659</b>	<b>-</b>	<b>261,659</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Parks and Recreation:</b>						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	20,353,115	7,113,350	13,239,765	-	-	-
<b>Total Parks and Recreation</b>	<b>20,353,115</b>	<b>7,113,350</b>	<b>13,239,765</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Health &amp; Welfare:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	35	35	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35</b>	<b>35</b>	<b>-</b>
<b>Community Development:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	3,188,971	1,098,712	2,090,259	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>3,188,971</b>	<b>1,098,712</b>	<b>2,090,259</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Street:</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	7,674,204	1,534,537	6,139,667	-	-	-
<b>Total Street</b>	<b>7,674,204</b>	<b>1,534,537</b>	<b>6,139,667</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>31,682,949</b>	<b>9,748,751</b>	<b>21,934,198</b>	<b>35</b>	<b>35</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (21,492,456)</b>	<b>\$ 2,453,622</b>	<b>\$ 23,946,078</b>	<b>\$ (35)</b>	<b>\$ 1,617,298</b>	<b>\$ 1,617,333</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	36,735	36,810	75	-	-	-
Transfers to other funds	(4,280,888)	(4,200,888)	80,000	-	-	-
<b>Revenues and other sources over (under) expenditures and other uses</b>	<b>(25,736,609)</b>	<b>(1,710,456)</b>	<b>24,026,153</b>	<b>(35)</b>	<b>1,617,298</b>	<b>1,617,333</b>
<b>Fund Balance-beginning of year</b>	<b>22,545,076</b>	<b>22,545,076</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ (3,191,533)</b>	<b>\$ 20,834,620</b>	<b>\$ 24,026,153</b>	<b>\$ (35)</b>	<b>\$ 1,617,298</b>	<b>\$ 1,617,333</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS  
For the fiscal year ended June 30, 2023

	CAPITAL PROJECT FUNDS			DEBT SERVICE FUND		
	2012 PUBLIC SAFETY CENTER TAX FUND			REVENUE NOTE DEBT SERVICE FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	20,000	236,915	216,915
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>236,915</b>	<b>216,915</b>
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	47,377	9,426	37,951
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	2,232,565	6,795,498	(4,562,933)
<b>Total General Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,279,942</b>	<b>6,804,924</b>	<b>(4,524,982)</b>
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Parks and Recreation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Health &amp; Welfare</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Community Development:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Economic Development &amp; Opp</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Street</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,279,942</b>	<b>6,804,924</b>	<b>(4,524,982)</b>
<b>Revenues over (under) expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,259,942)</b>	<b>\$ (6,568,009)</b>	<b>\$ (4,308,067)</b>
<b>Other financing sources (uses):</b>						
Transfers from other funds	-	-	-	2,262,565	6,661,132	4,398,567
Transfers to other funds	(75)	(75)	-	(2,623)	(166)	2,457
Revenues and other sources over (under) expenditures and other uses	(75)	(75)	-	-	92,957	92,957
<b>Fund Balance -beginning of year</b>	<b>75</b>	<b>75</b>	<b>-</b>	<b>3,765,128</b>	<b>3,765,128</b>	<b>-</b>
<b>Fund Balance -end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,765,128</b>	<b>\$ 3,858,085</b>	<b>\$ 92,957</b>

(continued)

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

CITY OF EDMOND, OKLAHOMA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGETARY BASIS  
BUDGET AND ACTUAL - MAJOR GOVERNMENTAL CAPITAL PROJECT FUND  
For the fiscal year ended June 30, 2023

	Capital Project Funds		
	2000 Capital Improvement Tax Fund		
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Taxes	\$ 15,173,241	\$ 17,471,607	\$ 2,298,366
Intergovernmental	-	-	-
Investment income	200,000	1,112,432	912,432
Miscellaneous	-	13	13
Total revenues	<u>15,373,241</u>	<u>18,584,052</u>	<u>3,210,811</u>
<b>EXPENDITURES</b>			
General Government:			
Materials and supplies	200	-	200
Other services and charges	769,198	776,321	(7,123)
Capital outlay	9,993,665	1,614,439	8,379,226
Debt service	7,374,926	6,661,132	713,794
Total General Government	<u>18,137,989</u>	<u>9,051,892</u>	<u>9,086,097</u>
Parks and Recreation:			
Other services and charges	-	-	-
Capital outlay	7,174,481	6,780,540	393,941
Total Parks and Recreation	<u>7,174,481</u>	<u>6,780,540</u>	<u>393,941</u>
Economic Development & Opp:			
Capital outlay	-	-	-
Total Economic Development & Opp	<u>-</u>	<u>-</u>	<u>-</u>
Community Development:			
Capital outlay	7,103,621	12,757	7,090,864
Total Community Development	<u>7,103,621</u>	<u>12,757</u>	<u>7,090,864</u>
Street:			
Capital outlay	12,026,895	4,384,820	7,642,075
Total Street	<u>12,026,895</u>	<u>4,384,820</u>	<u>7,642,075</u>
Total Expenditures	<u>44,442,986</u>	<u>20,230,009</u>	<u>24,212,977</u>
<b>Revenues over (under) expenditures</b>	(29,069,745)	(1,645,957)	27,423,788
<b>Other financing sources (uses):</b>			
Proceeds from debt issuance	-	81,100,000	81,100,000
Transfers from other funds	-	447,403	447,403
Transfers to other funds	(5,193,385)	(4,867,958)	325,427
Total of other financing resources	<u>(5,193,385)</u>	<u>76,679,445</u>	<u>81,872,830</u>
<b>Revenues and other sources over (under) expenditures and other uses</b>	(34,263,130)	75,033,488	109,296,618
<b>Fund Balance-beginning of year</b>	<u>29,864,301</u>	<u>26,099,173</u>	<u>(3,765,128)</u>
<b>Fund Balance -end of year</b>	<u>\$ (4,398,829)</u>	<u>\$ 101,132,661</u>	<u>\$ 105,531,490</u>

**NONMAJOR ENTERPRISE FUNDS**

The following three enterprise funds are reported as nonmajor and are not a part of the EPWA.

*KICKINGBIRD GOLF COURSE* - The Golf Course Fund accounts for the costs of operating and maintaining the City's 18-hole municipal golf course. Revenues are generated through green fees, cart rentals, driving range fees and restaurant operations.

*YOURGOVSHOP* - The YourGovShop Fund is a cooperative purchasing service, operated by the City, which provides its partners and members with the lowest competitive prices for goods and services, as well as a reduction in the administrative costs of purchasing. Financing is provided by revenues generated from rebates, membership fees and General Fund transfers.

*CityLink* – The CityLink Fund is for the costs of operating and maintaining Edmond's public transportation service through a reliable, affordable, customer-friendly transportation service to the residents of Edmond for access to employment, shopping, medical, education and social destinations. The General Fund along with sponsorship funds the operations of this service.



**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Combining Statement of Net Position**  
**Nonmajor Enterprise Funds**  
**June 30, 2023**

	<b>Kickingbird Golf Club Fund</b>	<b>Yourgovshop Fund</b>	<b>CityLink</b>	<b>Total</b>
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 70,766	\$ 75,883	\$ 156,206	\$ 302,855
Investments	371,877	400,464	824,362	1,596,703
Restricted assets:				
Cash and cash equivalents	26,846	-	-	26,846
Receivables:				
Accrued interest receivable	1,873	2,017	4,152	8,042
Due from other governments	-	-	256,022	256,022
Other receivables	-	60,258	3,000	63,258
Lease receivables	26,700	-	9,778	36,478
Inventories	55,366	-	-	55,366
Total current assets	<u>553,428</u>	<u>538,622</u>	<u>1,253,520</u>	<u>2,345,570</u>
Non-current assets:				
Lease receivable	226,334	-	156,906	383,240
Capital Assets:				
Nondepreciable	530,510	-	-	530,510
Depreciable, net of accumulated depreciation	775,278	-	-	775,278
Total non-current assets	<u>1,532,122</u>	<u>-</u>	<u>156,906</u>	<u>1,689,028</u>
Total assets	<u>2,085,550</u>	<u>538,622</u>	<u>1,410,426</u>	<u>4,034,598</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred amounts related to pensions	238,475	12,736	43,024	294,235
Deferred amounts related to OPEB	66,733	524	8,181	75,438
Total deferred outflows of resources	<u>305,208</u>	<u>13,260</u>	<u>51,205</u>	<u>369,673</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	260,422	-	1,698	262,120
Accrued wages payable	26,737	-	900	27,637
Due to other funds	8,356	-	-	8,356
Compensated absences	7,206	-	305	7,511
Total current liabilities	<u>302,721</u>	<u>-</u>	<u>2,903</u>	<u>305,624</u>
Non-current liabilities:				
Compensated absences	64,855	-	2,748	67,603
Total OPEB liability	130,616	2,449	8,164	141,229
Net pension liability	459,492	26,706	56,446	542,644
Total non-current liabilities	<u>654,963</u>	<u>29,155</u>	<u>67,358</u>	<u>751,476</u>
Total liabilities	<u>957,684</u>	<u>29,155</u>	<u>70,261</u>	<u>1,057,100</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred amounts related to leases	237,660	-	164,595	402,255
Deferred amounts related to pensions	105,190	2,598	10,363	118,151
Deferred amounts related to OPEB	55,289	1,157	5,397	61,843
Total deferred inflows of resources	<u>398,139</u>	<u>3,755</u>	<u>180,355</u>	<u>582,249</u>
<b>NET POSITION</b>				
Net investment in capital assets	1,305,788	-	-	1,305,788
Restricted for scholarships	2,292	-	-	2,292
Restricted for other purposes	26,846	-	-	26,846
Unrestricted (deficit)	(299,991)	518,972	1,211,015	1,429,996
Total net position	<u>\$ 1,034,935</u>	<u>\$ 518,972</u>	<u>\$ 1,211,015</u>	<u>\$ 2,764,922</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Nonmajor Enterprise Funds**  
**For the Year Ended June 30, 2023**

	<b>Kickingbird Golf Club Fund</b>	<b>Yourgovshop Fund</b>	<b>CityLink</b>	<b>Total</b>
<b>REVENUES</b>				
Charges for services	\$ 185,302	\$ 12,029	\$ 13,730	\$ 211,061
Operating grants and contributions	-	-	1,343,861	1,343,861
Miscellaneous	54,444	119,013	-	173,457
Total operating revenues	<u>239,746</u>	<u>131,042</u>	<u>1,357,591</u>	<u>1,728,379</u>
<b>OPERATING EXPENSES</b>				
Personal services	817,688	32,498	96,083	946,269
Materials and supplies	220,550	-	161,616	382,166
Maintenance, operations and contractual services	342,390	15,257	2,076,876	2,434,523
Depreciation	138,736	-	-	138,736
Total Operating Expenses	<u>1,519,364</u>	<u>47,755</u>	<u>2,334,575</u>	<u>3,901,694</u>
Operating income (loss)	<u>(1,279,618)</u>	<u>83,287</u>	<u>(976,984)</u>	<u>(2,173,315)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest and investment revenue	20,052	9,387	(2,904)	26,535
Miscellaneous revenue	-	-	-	-
Gain (loss) on capital asset disposal	(393,895)	-	-	(393,895)
Interest expense	4,804	-	-	4,804
Total non-operating revenue (expenses)	<u>(369,039)</u>	<u>9,387</u>	<u>(2,904)</u>	<u>(362,556)</u>
Income (loss) before transfers	(1,648,657)	92,674	(979,888)	(2,535,871)
Transfers in	1,032,000	-	1,699,988	2,731,988
Change in net position	<u>(616,657)</u>	<u>92,674</u>	<u>720,100</u>	<u>196,117</u>
Total net position - beginning	<u>1,651,592</u>	<u>426,298</u>	<u>490,915</u>	<u>2,568,805</u>
Total net position - ending	<u>\$ 1,034,935</u>	<u>\$ 518,972</u>	<u>\$ 1,211,015</u>	<u>\$ 2,764,922</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
**For the Year Ended June 30, 2023**

	<b>Kickingbird Golf Club Fund</b>	<b>Yourgovshop Fund</b>	<b>CityLink</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 245,849	\$ 117,760	\$ 1,631,947	\$ 1,995,556
Payments to suppliers	(404,925)	(15,257)	(2,543,209)	(2,963,391)
Payments to employees	(799,094)	(37,900)	(93,336)	(930,330)
Net cash provided by (used in) operating activities	<u>(958,170)</u>	<u>64,603</u>	<u>(1,004,598)</u>	<u>(1,898,165)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers from other funds	1,032,000	-	1,699,988	2,731,988
Net cash provided by noncapital financing activities	<u>1,032,000</u>	<u>-</u>	<u>1,699,988</u>	<u>2,731,988</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	(331,234)	-	-	(331,234)
Proceeds from sale of capital assets	2,000	-	-	2,000
Principal paid on capital debt	(227,439)	-	-	(227,439)
Interest paid on capital debt	1,281	-	-	1,281
Net cash provided by (used in) capital and related financing activities	<u>(555,392)</u>	<u>-</u>	<u>-</u>	<u>(555,392)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchases of investments	-	(92,327)	(617,769)	(710,096)
Sale of investments	155,101	-	-	155,101
Interest and dividends	5,679	5,324	7,558	18,561
Net cash provided by (used in) investing activities	<u>160,780</u>	<u>(87,003)</u>	<u>(610,211)</u>	<u>(536,434)</u>
Net increase (decrease) in cash and cash equivalents	(320,782)	(22,400)	85,179	(258,003)
Balances-beginning of year	418,394	98,283	71,027	587,704
Balances-end of year	<u>\$ 97,612</u>	<u>\$ 75,883</u>	<u>\$ 156,206</u>	<u>\$ 329,701</u>
<b>Reconciliation to Combining Statement of Net Position:</b>				
Cash and cash equivalents	\$ 70,766	\$ 75,883	\$ 156,206	\$ 302,855
Restricted cash and cash equivalents	26,846	-	-	26,846
<b>Total cash and cash equivalents, end of year</b>	<u>\$ 97,612</u>	<u>\$ 75,883</u>	<u>\$ 156,206</u>	<u>\$ 329,701</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:</b>				
Operating income (loss)	\$ (1,279,618)	\$ 83,287	\$ (976,984)	\$ (2,173,315)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	138,736	-	-	138,736
Change in assets, liabilities, and deferrals:				
Receivables, net	(81)	(13,282)	531,463	518,100
Lease receivable	23,666	-	9,645	33,311
Inventories	(53,236)	-	-	(53,236)
Due from other governments	13,871	-	(256,022)	(242,151)
Deferred outflows related to pension	(125,360)	(6,271)	(20,063)	(151,694)
Deferred outflows related to OPEB	(44,438)	85	(5,500)	(49,853)
Accounts and other payables	199,978	(2,058)	(308,643)	(110,723)
Deferred inflows related to leases	(31,353)	-	(10,730)	(42,083)
Net Pension liability	295,525	16,144	39,673	351,342
OPEB liability	8,077	(893)	3,708	10,892
Deferred inflows related to pension	(167,108)	(8,998)	(15,546)	(191,652)
Deferred inflows related to OPEB	47,503	901	2,821	51,225
Accrued compensated absences	15,668	(4,312)	1,580	12,936
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (958,170)</u>	<u>\$ 64,603</u>	<u>\$ (1,004,598)</u>	<u>\$ (1,898,165)</u>
<b>Non-cash Activities:</b>				
Change in fair value of investments	\$ (14,150)	\$ (3,028)	\$ 13,904	\$ (3,274)
<b>Total Non-cash Activities</b>	<u>\$ (14,150)</u>	<u>\$ (3,028)</u>	<u>\$ 13,904</u>	<u>\$ (3,274)</u>

**EPWA SUB-FUND GROUPING – MAJOR ENTERPRISE FUND**

The City operates six enterprise sub-funds under the legal entity of the Edmond Public Works Authority ("EPWA"), a public trust created under applicable Oklahoma statutes on October 6, 1970, with the City named as the beneficiary thereof. The EPWA is considered a major fund. The following is a combining schedule of the sub-funds that create the EPWA: Electric, Water, Wastewater, Sanitation, Arcadia Lake, and Drainage.

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
Combining Schedule of Net Position  
EPWA Enterprise Sub- Fund Accounts  
June 30, 2023

	Electric	Water	Wastewater	PWA Sanitation	PWA Arcadia Lake	PWA Drainage	Total
<b>ASSETS</b>							
Current assets:							
Cash and cash equivalents	\$ 6,037,830	\$ 14,597,863	\$ 4,154,635	\$ 1,687,470	\$ 850	\$ 2,136,657	\$ 28,615,305
Investments	27,103,874	77,039,170	21,925,702	9,145,249	-	11,276,008	146,490,003
Restricted assets:							
Cash and cash equivalents	-	16,869,460	27,843,960	-	242,472	-	44,955,892
Investments	5,159,559	184,745	-	-	-	-	5,344,304
Receivables:							
Accrued interest receivable	153,726	407,504	536,721	46,087	-	56,793	1,200,831
Utility billing, net of allowance for uncollectible accounts	17,066,821	4,799,938	3,072,467	1,406,296	-	236,312	26,581,834
Due from other governments	-	-	-	-	-	-	-
Other receivables	487,857	-	-	7,200	-	-	495,057
Leases receivables	-	26,307	-	-	-	-	26,307
Due from other funds	8,604,653	-	-	-	-	-	8,604,653
Due from other funds - interaccount	886,539	140,989	90,762	39,722	9,180	-	1,167,192
Inventories	6,977,866	-	-	-	-	-	6,977,866
Total current assets	<u>72,478,725</u>	<u>114,065,976</u>	<u>57,624,247</u>	<u>12,332,024</u>	<u>252,502</u>	<u>13,705,770</u>	<u>270,459,244</u>
Non-current assets:							
Restricted assets:							
Cash and cash equivalents	-	202,061	12,472,130	-	-	-	12,674,191
Leases receivable	-	350,064	-	-	-	-	350,064
Capital Assets:							
Nondepreciable	1,937,356	197,432,946	201,254,660	-	495,278	492,857	401,613,097
Depreciable, net of accumulated depreciation	60,949,897	94,071,341	96,009,083	268,342	2,360,295	8,305,718	261,964,676
Total non-current assets	<u>62,887,253</u>	<u>292,056,412</u>	<u>309,735,873</u>	<u>268,342</u>	<u>2,855,573</u>	<u>8,798,575</u>	<u>676,602,028</u>
Total assets	<u>135,365,978</u>	<u>406,122,388</u>	<u>367,360,120</u>	<u>12,600,366</u>	<u>3,108,075</u>	<u>22,504,345</u>	<u>947,061,272</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Deferred amounts related to pensions	2,603,870	967,209	413,614	518,711	242,562	197,508	4,943,474
Deferred amounts related to OPEB	98,092	62,727	27,615	17,343	31,781	15,800	253,358
Total deferred outflows of resources	<u>2,701,962</u>	<u>1,029,936</u>	<u>441,229</u>	<u>536,054</u>	<u>274,343</u>	<u>213,308</u>	<u>5,196,832</u>
<b>LIABILITIES</b>							
Current Liabilities:							
Accounts payable	6,431,029	21,355,664	4,984,339	584,347	39,294	125,505	33,520,178
Salaries payable	137,647	62,187	13,390	32,189	25,826	7,073	278,312
Accrued interest payable	76	1,634,211	3,989,499	51	-	-	5,623,837
Due to other funds - interaccount	-	-	-	-	541,528	625,664	1,167,192
Current portion:							
Compensated absences	50,943	22,179	5,360	8,317	5,590	4,142	96,531
Notes payable	16,250	4,660,865	462,191	10,840	-	-	5,150,146
Revenue bonds payable	-	74,106	4,380,894	-	-	-	4,455,000
Unearned revenue	-	-	-	-	11,821	-	11,821
Meter deposit liability	3,609,637	-	-	-	500	-	3,610,137
Total current liabilities	<u>10,245,582</u>	<u>27,809,212</u>	<u>13,835,673</u>	<u>635,744</u>	<u>624,559</u>	<u>762,384</u>	<u>53,913,154</u>
Non-current liabilities:							
Compensated absences	458,486	199,615	48,244	74,951	50,311	37,280	868,887
Meter deposit liability	4,678,456	-	-	-	-	-	4,678,456
Total OPEB liability	453,891	275,519	116,330	60,410	81,635	48,981	1,036,766
Net pension liability	4,817,593	1,916,770	835,005	1,101,270	445,220	378,358	9,494,216
Notes payable	-	152,751,556	10,649,642	-	-	-	163,401,198
Revenue bonds payable, net	-	3,290,346	196,847,284	-	-	-	200,137,630
Total non-current liabilities	<u>10,408,426</u>	<u>158,433,806</u>	<u>208,496,505</u>	<u>1,236,631</u>	<u>577,166</u>	<u>464,619</u>	<u>379,617,153</u>
Total liabilities	<u>20,654,008</u>	<u>186,243,018</u>	<u>222,332,178</u>	<u>1,872,375</u>	<u>1,201,725</u>	<u>1,227,003</u>	<u>433,530,307</u>
<b>DEFERRED INFLOW OF RESOURCES</b>							
Deferred amounts related to leases	-	376,587	-	-	-	-	376,587
Deferred amounts related to pensions	390,099	160,478	92,356	98,451	39,307	33,360	814,051
Deferred amounts related to OPEB	203,571	114,840	58,558	161,906	34,323	22,292	595,490
Deferred amounts on refunding	142	2,975	332	95	-	-	3,544
Total deferred inflow of resources	<u>593,812</u>	<u>654,880</u>	<u>151,246</u>	<u>260,452</u>	<u>73,630</u>	<u>55,652</u>	<u>1,789,672</u>
<b>NET POSITION</b>							
Net investment in capital assets	62,870,861	130,724,369	100,453,047	257,407	2,855,573	8,798,575	305,959,832
Restricted for debt service	-	1,953,604	16,457,418	-	-	-	18,411,022
Restricted for other purposes	206,469	-	-	-	242,472	-	448,941
Unrestricted (deficit)	53,742,790	87,576,453	28,407,460	10,746,186	(990,982)	12,636,423	192,118,330
Total net position	<u>\$ 116,820,120</u>	<u>\$ 220,254,426</u>	<u>\$ 145,317,925</u>	<u>\$ 11,003,593</u>	<u>\$ 2,107,063</u>	<u>\$ 21,434,998</u>	<u>\$ 516,938,125</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
**Combining Schedule of Revenues, Expenses and Changes in Fund Net Position**  
**EPWA Enterprise Sub-Fund Accounts**  
**For the Year Ended June 30, 2023**

	Electric	Water	Wastewater	PWA Sanitation	PWA Arcadia Lake	PWA Drainage	Total
<b>OPERATING REVENUES</b>							
Charges for services	\$ 106,973,303	\$ 41,702,002	\$ 26,216,374	\$ 11,282,413	\$ 1,581,228	\$ 1,957,840	\$ 189,713,160
Permits and other fees	-	866,194	583,824	-	-	-	1,450,018
Miscellaneous	15,351	102,598	-	462	48,052	-	166,463
Total operating revenues	<u>106,988,654</u>	<u>42,670,794</u>	<u>26,800,198</u>	<u>11,282,875</u>	<u>1,629,280</u>	<u>1,957,840</u>	<u>191,329,641</u>
<b>OPERATING EXPENSES</b>							
Personal services	7,391,396	3,057,285	1,239,425	1,712,205	904,026	578,295	14,882,632
Materials and supplies	2,115,310	1,883,618	359,832	630,253	150,635	327,982	5,467,630
Wholesale electricity purchases	73,878,027	-	-	-	-	-	73,878,027
Maintenance, operations and contractual services	19,901,718	10,320,862	6,593,425	7,954,713	727,135	272,225	45,770,078
Depreciation	4,358,047	7,746,678	4,505,641	14,764	169,386	64,245	16,858,761
Total Operating Expenses	<u>107,644,498</u>	<u>23,008,443</u>	<u>12,698,323</u>	<u>10,311,935</u>	<u>1,951,182</u>	<u>1,242,747</u>	<u>156,857,128</u>
Operating income (loss)	<u>(655,844)</u>	<u>19,662,351</u>	<u>14,101,875</u>	<u>970,940</u>	<u>(321,902)</u>	<u>715,093</u>	<u>34,472,513</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Interest and investment revenue	1,036,318	2,885,167	1,802,256	327,065	(5,424)	308,351	6,353,733
Miscellaneous revenue	46,713	2,337	3,607	-	-	116	52,773
Gain (Loss) on capital asset disposal	(105,711)	-	-	-	-	-	(105,711)
Interest expense	4,814	(5,136,336)	(7,396,673)	1,982	14,990	-	(12,511,223)
Total non-operating revenue (expenses)	<u>982,134</u>	<u>(2,248,832)</u>	<u>(5,590,810)</u>	<u>329,047</u>	<u>9,566</u>	<u>308,467</u>	<u>(6,210,428)</u>
Income (loss) before contributions and transfers	<u>326,290</u>	<u>17,413,519</u>	<u>8,511,065</u>	<u>1,299,987</u>	<u>(312,336)</u>	<u>1,023,560</u>	<u>28,262,085</u>
Capital contributions	-	3,549,638	2,898,520	-	-	-	6,448,158
Transfers in	8,407,478	14,875,727	-	166	-	-	23,283,371
Transfers out	(4,100,000)	(14,903,585)	(64,592)	(2,424,294)	-	-	(21,492,471)
Transfers in - interaccount	47	-	-	13,096	-	-	13,143
Transfers out - interaccount	-	-	(13,143)	-	-	-	(13,143)
Change in net position	<u>4,633,815</u>	<u>20,935,299</u>	<u>11,331,850</u>	<u>(1,111,045)</u>	<u>(312,336)</u>	<u>1,023,560</u>	<u>36,501,143</u>
Total net position - beginning	<u>112,186,305</u>	<u>199,319,127</u>	<u>133,986,075</u>	<u>12,114,638</u>	<u>2,419,399</u>	<u>20,411,438</u>	<u>480,436,982</u>
Total net position - ending	<u>\$ 116,820,120</u>	<u>\$ 220,254,426</u>	<u>\$ 145,317,925</u>	<u>\$ 11,003,593</u>	<u>\$ 2,107,063</u>	<u>\$ 21,434,998</u>	<u>\$ 516,938,125</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

City of Edmond, Oklahoma  
**Combining Schedule of Cash Flows**  
**EPWA Enterprise Sub-Fund Account**  
**For the Year Ended June 30, 2023**

	Electric	Water	Wastewater	PWA Sanitation	PWA Arcadia Lake	PWA Drainage	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
Receipts from customers	\$ 105,891,131	\$ 42,926,704	\$ 26,593,129	\$ 11,125,112	\$ 1,540,362	\$ 1,942,761	\$ 190,019,199
Payments to suppliers	(101,563,872)	(13,055,349)	(7,479,586)	(8,549,333)	(877,095)	(498,980)	(132,024,215)
Payments to employees	(7,232,488)	(3,011,193)	(1,308,571)	(1,748,599)	(895,051)	(579,212)	(14,775,114)
Receipts of customer meter deposits	3,086,957	-	-	-	-	-	3,086,957
Payment of customer meter deposits	(2,030,742)	-	-	-	-	-	(2,030,742)
Interfund payments	-	-	(26,911)	(9,519)	-	-	(36,430)
Interfund receipts	5,632,814	2,185,011	-	-	235,361	181,315	8,234,501
Net cash provided by operating activities	<u>3,783,800</u>	<u>29,045,173</u>	<u>17,778,061</u>	<u>817,661</u>	<u>3,577</u>	<u>1,045,884</u>	<u>52,474,156</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>							
Transfers from other funds	8,407,478	14,875,727	-	166	-	-	23,283,371
Transfers from other funds interaccount	47	-	-	13,096	-	-	13,143
Transfer to other funds	(4,100,000)	(14,903,585)	(64,592)	(2,424,294)	-	-	(21,492,471)
Transfer to other funds interaccount	-	-	(13,143)	-	-	-	(13,143)
Net cash provided by (used in) noncapital financing activities	<u>4,307,525</u>	<u>(27,858)</u>	<u>(77,735)</u>	<u>(2,411,032)</u>	<u>-</u>	<u>-</u>	<u>1,790,900</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Purchase of capital assets	(8,170,623)	(89,099,230)	(7,690,965)	-	-	(552,225)	(105,513,043)
Proceeds from issuance of capital debt	-	27,495,108	2,207,346	-	-	-	29,702,454
Principal paid on capital debt	(141,607)	(9,538,748)	(4,753,666)	(37,979)	(688,526)	-	(15,160,526)
Interest paid on capital debt	(2,945)	(4,912,066)	(8,116,725)	(573)	(5,425)	-	(13,037,734)
Net cash provided by (used in) capital and related financing activities	<u>(8,315,175)</u>	<u>(76,054,936)</u>	<u>(18,354,010)</u>	<u>(38,552)</u>	<u>(693,951)</u>	<u>(552,225)</u>	<u>(104,008,849)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>							
Purchases of investments	(3,411,716)	(28,390,580)	(5,762,509)	-	-	(1,585,120)	(39,149,925)
Sale of investments	-	-	-	246,892	-	-	246,892
Interest and dividends	492,671	2,556,459	1,185,208	130,605	(17,213)	149,298	4,497,028
Net cash provided by (used in) investing activities	<u>(2,919,045)</u>	<u>(25,834,121)</u>	<u>(4,577,301)</u>	<u>377,497</u>	<u>(17,213)</u>	<u>(1,435,822)</u>	<u>(34,406,005)</u>
Net increase (decrease) in cash and cash equivalents	(3,142,895)	(72,871,742)	(5,230,985)	(1,254,426)	(707,587)	(942,163)	(84,149,798)
Balances-beginning of year	9,180,725	104,541,126	49,701,710	2,941,896	950,909	3,078,820	170,395,186
Balances-end of year	<u>\$ 6,037,830</u>	<u>\$ 31,669,384</u>	<u>\$ 44,470,725</u>	<u>\$ 1,687,470</u>	<u>\$ 243,322</u>	<u>\$ 2,136,657</u>	<u>\$ 86,245,388</u>
<b>Reconciliation to Combining Statement of Net Position:</b>							
Cash and cash equivalents	\$ 6,037,830	\$ 14,597,863	\$ 4,154,635	\$ 1,687,470	\$ 850	\$ 2,136,657	\$ 28,615,305
Restricted cash and cash equivalents	-	16,869,460	27,843,960	-	242,472	-	44,955,892
Restricted cash and cash equivalents, non-current	-	202,061	12,472,130	-	-	-	12,674,191
<b>Total cash and cash equivalents, end of year</b>	<u>\$ 6,037,830</u>	<u>\$ 31,669,384</u>	<u>\$ 44,470,725</u>	<u>\$ 1,687,470</u>	<u>\$ 243,322</u>	<u>\$ 2,136,657</u>	<u>\$ 86,245,388</u>
<b>Reconciliation of Operating Income (loss) to Net Cash Provided by Operating Activities:</b>							
Operating income (loss)	\$ (655,844)	\$ 19,662,351	\$ 14,101,875	\$ 970,940	\$ (321,902)	\$ 715,093	\$ 34,472,513
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:							
Depreciation expense	4,358,047	7,746,678	4,505,641	14,764	169,386	64,245	16,858,761
Miscellaneous non-operating revenue (expense)	46,713	2,337	3,607	-	-	116	52,773
Change in assets, liabilities, and deferrals:							
Receivables, net	(1,172,506)	256,643	(210,676)	(152,363)	-	(15,195)	(1,294,097)
Other receivable	28,270	-	-	(5,400)	-	-	22,870
Inventories	(1,191,532)	-	-	-	-	-	(1,191,532)
Leases receivable	-	25,898	-	-	-	-	25,898
Due from other funds	5,632,814	2,185,011	(26,911)	(9,519)	-	-	7,781,395
Deferred outflows related to pension	(1,632,114)	(432,620)	(178,706)	(261,952)	(98,305)	(85,204)	(2,688,901)
Deferred outflows related to OPEB	15,889	4,894	5,546	27,925	(15,489)	2,639	41,404
Accounts and other payables	(4,651,235)	(937,892)	(581,234)	(18,366)	(29,032)	82,384	(6,135,375)
Due to other funds	-	-	-	235,361	-	181,315	416,676
Customer meter deposits payable	1,056,215	-	-	-	-	-	1,056,215
Unearned revenue	-	-	-	-	(88,918)	-	(88,918)
Total OPEB liability	(165,490)	(83,187)	(48,541)	(188,345)	(7,485)	(17,859)	(510,907)
Net OPEB liability	3,233,649	1,181,038	490,800	678,428	276,994	230,118	6,091,027
Deferred inflows related to leases	-	(28,968)	-	-	-	-	(28,968)
Deferred inflows related to pension	(1,365,063)	(656,761)	(273,510)	(380,625)	(155,496)	(127,998)	(2,959,453)
Deferred inflows related to OPEB	169,494	91,964	47,674	145,853	28,575	18,222	501,872
Accrued compensated absences	76,503	27,787	(57,504)	(3,679)	9,788	(1,592)	59,903
<b>Net cash provided by operating activities</b>	<u>\$ 3,783,800</u>	<u>\$ 29,045,173</u>	<u>\$ 17,778,061</u>	<u>\$ 817,661</u>	<u>\$ 3,577</u>	<u>\$ 1,045,884</u>	<u>\$ 52,474,156</u>
<b>Non-cash Activities:</b>							
Capital assets donated	\$ -	\$ 3,549,638	\$ 2,898,520	\$ -	\$ -	\$ -	\$ 6,448,158
Change in fair value of investments	(481,067)	(78,022)	(131,966)	(180,033)	-	(133,019)	(1,004,107)
<b>Total Non-cash Activities</b>	<u>\$ (481,067)</u>	<u>\$ 3,471,616</u>	<u>\$ 2,766,554</u>	<u>\$ (180,033)</u>	<u>\$ -</u>	<u>\$ (133,019)</u>	<u>\$ 5,444,051</u>

## **INTERNAL SERVICE FUNDS**

The Internal Service Funds are used to account for the financing of administrative services provided by one department or function to other departments or functions of the City on a cost reimbursement basis.

*EMPLOYEE GROUP INSURANCE FUND* - The Employee Group Insurance Fund has been established to account for the direct and indirect costs of administering a self-funded group health insurance plan. Financing is provided by the City, the Edmond Public Works Authority, City employees, and interest earnings on fund investments. Costs associated with the plan include the payment of employee and dependent health and dental claims, third party administrative costs, insurance premium payments for catastrophic claims, fully insured life, accidental death and dismemberment, and long term disability insurance.

*LIABILITY/TORT CLAIM FUND* - The Liability/Tort Claim Fund has been established to account for direct and indirect costs for the payment of judgments and settled claims relating to torts and worker's compensation. Financing is provided through billings to user departments.

*VEHICLE MAINTENANCE FUND* - The Vehicle Maintenance Fund has been established to account for expenditures necessary to maintain City vehicles. Financing is provided through billings to user departments.

*FLEET MANAGEMENT FUND* - The Fleet Management Fund has been established to accumulate resources for the replacement of vehicles and other equipment on a systematic basis. Financing is provided by fleet lease assessments to the General Fund, Park Sales Tax Fund, Administrative Support Services Fund, Edmond Public Works Authority, Fire Public Safety Limited Tax Fund and the Police Public Safety Limited Tax Fund.

*FIELD SERVICES FUND* – The Field Services Fund has been established to provide street maintenance, water/wastewater line maintenance and traffic control systems maintenance. Financing is provided by the General Fund, Water and Wastewater Fund based upon applicable cost accounting methods.

*ADMINISTRATIVE SUPPORT SERVICES FUND* - The Administrative Support Services Fund has been established to account for and allocate administrative overhead costs to user departments of the City. Financing is provided through billings to user departments based upon applicable cost accounting methods.



**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**June 30, 2023**

	<b>Group Insurance Fund</b>	<b>Vehicle Maintenance Fund</b>	<b>Liability/Tort Claim Fund</b>	<b>Fleet Management Fund</b>	<b>Field Services Fund</b>	<b>Administrative Support Services Fund</b>	<b>Total</b>
<b>ASSETS</b>							
Current assets:							
Cash and cash equivalents	\$ 1,041,072	\$ -	\$ 865,108	\$ 3,324,137	\$ 1,310,614	\$ 1,154,489	\$ 7,695,420
Investments	5,494,160	-	3,773,918	17,542,828	6,916,645	6,092,710	39,820,261
Receivables:							
Accrued interest	27,671	-	26,819	88,356	34,837	30,686	208,369
Other receivables	80,281	307,464	-	-	-	160,992	548,737
Inventories	-	148,932	-	-	1,592,846	89,788	1,831,566
Total current assets	<u>6,643,184</u>	<u>456,396</u>	<u>4,665,845</u>	<u>20,955,321</u>	<u>9,854,942</u>	<u>7,528,665</u>	<u>50,104,353</u>
Non-current assets:							
Restricted assets:							
Cash and cash equivalents	-	-	293,867	-	-	-	293,867
Investments	-	-	1,550,855	-	-	-	1,550,855
Capital Assets:							
Nondepreciable	-	-	-	-	-	1,602,281	1,602,281
Depreciable, net of accumulated depreciation	-	-	-	21,184,436	-	3,406,918	24,591,354
Total non-current assets	<u>-</u>	<u>-</u>	<u>1,844,722</u>	<u>21,184,436</u>	<u>-</u>	<u>5,009,199</u>	<u>28,038,357</u>
Total assets	<u>6,643,184</u>	<u>456,396</u>	<u>6,510,567</u>	<u>42,139,757</u>	<u>9,854,942</u>	<u>12,537,864</u>	<u>78,142,710</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Deferred amounts related to pensions	-	344,236	110,268	21,044	2,332,162	4,875,684	7,683,394
Deferred amounts related to OPEB	-	21,174	5,234	812	237,359	393,637	658,216
Total deferred outflow of resources	<u>-</u>	<u>365,410</u>	<u>115,502</u>	<u>21,856</u>	<u>2,569,521</u>	<u>5,269,321</u>	<u>8,341,610</u>
<b>LIABILITIES</b>							
Current Liabilities:							
Accounts payable	428,942	166,910	111,915	429,170	307,040	1,970,967	3,414,944
Salaries payable	-	19,544	6,941	3,713	132,707	296,618	459,523
Due to other funds	-	56,615	-	-	-	-	56,615
Compensated absences	-	8,470	2,472	1,982	42,334	94,562	149,820
Lease liability	-	-	-	-	-	173,501	173,501
Claims and judgments	470,063	-	1,255,000	-	-	-	1,725,063
Total current liabilities	<u>899,005</u>	<u>251,539</u>	<u>1,376,328</u>	<u>434,865</u>	<u>482,081</u>	<u>2,535,648</u>	<u>5,979,466</u>
Non-current liabilities:							
Compensated absences	-	76,620	21,745	17,817	381,005	851,171	1,348,358
Total OPEB liability	-	98,779	24,491	3,265	710,226	1,438,003	2,274,764
Net pension liability	-	714,254	229,632	42,262	4,414,525	10,059,311	15,459,984
Lease liability	-	-	-	-	-	641,771	641,771
Claims and judgments	156,687	-	1,015,000	-	-	-	1,171,687
Total non-current liabilities	<u>156,687</u>	<u>889,653</u>	<u>1,290,868</u>	<u>63,344</u>	<u>5,505,756</u>	<u>12,990,256</u>	<u>20,896,564</u>
Total liabilities	<u>1,055,692</u>	<u>1,141,192</u>	<u>2,667,196</u>	<u>498,209</u>	<u>5,987,837</u>	<u>15,525,904</u>	<u>26,876,030</u>
<b>DEFERRED INFLOW OF RESOURCES</b>							
Deferred amounts related to pensions	-	80,207	16,092	10,369	432,273	967,157	1,506,098
Deferred amounts related to OPEB	-	45,977	11,298	2,308	304,125	690,118	1,053,826
Total deferred inflow of resources	<u>-</u>	<u>126,184</u>	<u>27,390</u>	<u>12,677</u>	<u>736,398</u>	<u>1,657,275</u>	<u>2,559,924</u>
<b>NET POSITION</b>							
Net investment in capital assets	-	-	-	21,184,436	-	4,193,927	25,378,363
Restricted for other purposes	-	-	1,761,078	-	-	-	1,761,078
Unrestricted (deficit)	5,587,492	(445,570)	2,170,405	20,466,291	5,700,228	(3,569,921)	29,908,925
Total Net Position	<u>\$ 5,587,492</u>	<u>\$ (445,570)</u>	<u>\$ 3,931,483</u>	<u>\$ 41,650,727</u>	<u>\$ 5,700,228</u>	<u>\$ 624,006</u>	<u>\$ 57,048,366</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Internal Service Funds**  
**For the Year Ended June 30, 2023**

	<b>Group Insurance Fund</b>	<b>Vehicle Maintenance Fund</b>	<b>Liability/Tort Claim Fund</b>	<b>Fleet Management Fund</b>	<b>Field Services Fund</b>	<b>Administrative Support Services Fund</b>	<b>Total</b>
<b>OPERATING REVENUES</b>							
Charges for services	\$ 14,532,257	\$ 4,081,762	\$ 5,734,795	\$ 6,723,558	\$ 15,848,958	\$ 25,080,954	\$ 72,002,284
Miscellaneous	-	-	156,391	-	(299)	-	156,092
Total operating revenues	<u>14,532,257</u>	<u>4,081,762</u>	<u>5,891,186</u>	<u>6,723,558</u>	<u>15,848,659</u>	<u>25,080,954</u>	<u>72,158,376</u>
<b>OPERATING EXPENSES</b>							
Personal services	-	1,093,870	360,054	82,395	7,189,162	15,826,170	24,551,651
Materials and supplies	87	2,199,463	8,849	-	1,483,318	956,532	4,648,249
Other services and charges	1,018,835	831,207	277,645	90,013	5,925,990	7,546,052	15,689,742
Insurance premium expense	1,046,992	-	1,093,252	-	-	-	2,140,244
Claims expense	9,250,003	-	2,599,119	-	-	-	11,849,122
Depreciation	-	-	-	3,120,258	-	972,678	4,092,936
Total operating expenses	<u>11,315,917</u>	<u>4,124,540</u>	<u>4,338,919</u>	<u>3,292,666</u>	<u>14,598,470</u>	<u>25,301,432</u>	<u>62,971,944</u>
Operating income (loss)	<u>3,216,340</u>	<u>(42,778)</u>	<u>1,552,267</u>	<u>3,430,892</u>	<u>1,250,189</u>	<u>(220,478)</u>	<u>9,186,432</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>							
Interest and investment revenue	55,587	56	56,991	436,878	158,939	106,429	814,880
Gain (loss) on sale of capital assets	-	-	-	(133,754)	-	(63,976)	(197,730)
Miscellaneous revenue	-	281	-	143,825	-	166,813	310,919
Interest expense	-	-	-	-	-	(7,707)	(7,707)
Total non-operating revenue (expenses)	<u>55,587</u>	<u>337</u>	<u>56,991</u>	<u>446,949</u>	<u>158,939</u>	<u>201,559</u>	<u>920,362</u>
Income (loss) before transfers	3,271,927	(42,441)	1,609,258	3,877,841	1,409,128	(18,919)	10,106,794
Transfers out	-	-	-	(618,792)	-	-	(618,792)
Change in net position	<u>3,271,927</u>	<u>(42,441)</u>	<u>1,609,258</u>	<u>3,259,049</u>	<u>1,409,128</u>	<u>(18,919)</u>	<u>9,488,002</u>
Total net position - beginning	2,315,565	(403,129)	2,322,225	38,391,678	4,291,100	642,925	47,560,364
Total net position - ending	<u>\$ 5,587,492</u>	<u>\$ (445,570)</u>	<u>\$ 3,931,483</u>	<u>\$ 41,650,727</u>	<u>\$ 5,700,228</u>	<u>\$ 624,006</u>	<u>\$ 57,048,366</u>

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**City of Edmond, Oklahoma**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Year Ended June 30, 2023**

	Group Insurance Fund	Vehicle Maintenance Fund	Liability/Tort Claim Fund	Fleet Management Fund	Field Services Fund	Administrative Support Services Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
Receipts from customers	\$ 14,543,297	\$ 4,102,917	\$ 5,906,198	\$ 6,867,383	\$ 15,848,659	\$ 25,551,409	\$ 72,819,863
Payments to suppliers	(1,856,588)	(3,047,479)	(1,335,781)	239,485	(7,771,239)	(6,983,914)	(20,755,516)
Payments to employees	-	(1,108,780)	(361,291)	(63,370)	(7,102,982)	(15,830,982)	(24,467,405)
Claims and judgments paid	(10,181,428)	-	(1,886,119)	-	-	-	(12,067,547)
Interfund receipts	-	53,286	-	-	-	-	53,286
Net cash provided by (used in) operating activities	<u>2,505,281</u>	<u>(56)</u>	<u>2,323,007</u>	<u>7,043,498</u>	<u>974,438</u>	<u>2,736,513</u>	<u>15,582,681</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>							
Transfer to other funds	-	-	-	(618,792)	-	-	(618,792)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(618,792)</u>	<u>-</u>	<u>-</u>	<u>(618,792)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Purchase of capital assets	-	-	-	(4,824,508)	-	(900,169)	(5,724,677)
Payments on lease liability	-	-	-	-	-	(183,018)	(183,018)
Proceeds from sale of capital assets	-	-	-	111,200	-	-	111,200
Interest paid on capital debt	-	-	-	-	-	(7,707)	(7,707)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,713,308)</u>	<u>-</u>	<u>(1,090,894)</u>	<u>(5,804,202)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>							
Purchases of investments	(2,490,620)	-	(2,286,485)	(3,179,120)	(1,489,187)	(1,900,628)	(11,346,040)
Interest and dividends	53,717	56	4,976	220,811	92,730	66,445	438,735
Net cash provided by (used in) investing activities	<u>(2,436,903)</u>	<u>56</u>	<u>(2,281,509)</u>	<u>(2,958,309)</u>	<u>(1,396,457)</u>	<u>(1,834,183)</u>	<u>(10,907,305)</u>
Net increase (decrease) in cash and cash equivalents	68,378	-	41,498	(1,246,911)	(422,019)	(188,564)	(1,747,618)
Balances-beginning of year	972,694	-	1,117,477	4,571,048	1,732,633	1,343,053	9,736,905
Balances-end of year	<u>\$ 1,041,072</u>	<u>\$ -</u>	<u>\$ 1,158,975</u>	<u>\$ 3,324,137</u>	<u>\$ 1,310,614</u>	<u>\$ 1,154,489</u>	<u>\$ 7,989,287</u>
<b>Reconciliation to Combining Statement of Net Position:</b>							
Cash and cash equivalents	\$ 1,041,072	\$ -	\$ 865,108	\$ 3,324,137	\$ 1,310,614	\$ 1,154,489	\$ 7,695,420
Cash and cash equivalents, non-restricted	-	-	293,867	-	-	-	293,867
<b>Total cash and cash equivalents, end of year</b>	<u>\$ 1,041,072</u>	<u>\$ -</u>	<u>\$ 1,158,975</u>	<u>\$ 3,324,137</u>	<u>\$ 1,310,614</u>	<u>\$ 1,154,489</u>	<u>\$ 7,989,287</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:</b>							
Operating income (loss)	\$ 3,216,340	\$ (42,778)	\$ 1,552,267	\$ 3,430,892	\$ 1,250,189	\$ (220,478)	\$ 9,186,432
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation expense	-	-	-	3,120,258	-	972,678	4,092,936
Miscellaneous non-operating revenue	-	281	-	143,825	-	166,813	310,919
Change in assets, liabilities, and deferrals:							
Other receivable	11,040	20,874	15,012	-	-	303,642	350,568
Inventories	-	(23,313)	-	-	(417,617)	(7,861)	(448,791)
Deferred outflows related to pension	-	(161,904)	(53,970)	(9,018)	(979,917)	(2,358,630)	(3,563,439)
Deferred outflows related to OPEB	-	3,567	847	293	36,374	(52,116)	(11,035)
Accounts and other payables	209,326	(32,068)	32,316	329,841	(149,360)	1,031,461	1,421,516
Claims liability	(931,425)	-	713,000	-	-	-	(218,425)
Due to other funds	-	53,286	-	-	-	-	53,286
Total OPEB liability	-	(36,905)	(8,929)	(2,194)	(236,669)	(354,970)	(639,667)
Net Pension liability	-	421,980	141,608	23,159	2,710,241	6,186,880	9,483,868
Deferred inflows related to pension	-	(235,739)	(77,904)	(13,802)	(1,520,955)	(3,486,667)	(5,335,067)
Deferred inflows related to OPEB	-	37,379	9,082	1,877	248,034	470,315	766,687
Accrued compensated absences	-	(4,716)	(322)	18,367	34,118	85,446	132,893
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 2,505,281</u>	<u>\$ (56)</u>	<u>\$ 2,323,007</u>	<u>\$ 7,043,498</u>	<u>\$ 974,438</u>	<u>\$ 2,736,513</u>	<u>\$ 15,582,681</u>
<b>Non-cash Activities:</b>							
Fair value of intangible lease assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 850,970	\$ 850,970
Change in fair value of investments	16,084	-	(34,862)	(173,377)	(48,682)	(22,715)	(263,552)
<b>Total Non-cash Activities</b>	<u>\$ 16,084</u>	<u>\$ -</u>	<u>\$ (34,862)</u>	<u>\$ (173,377)</u>	<u>\$ (48,682)</u>	<u>\$ 828,255</u>	<u>\$ 587,418</u>

**REVENUE BOND/NOTE COVENANT SCHEDULES**

The revenue bond and note agreements and indentures contain certain financial related covenants dealing with minimum requirements for net pledged revenue and minimum reserve account balance requirements. The following schedules are presented to indicate the level of compliance by the City or its public trusts with these covenants.

*Schedule of Revenue Bond/Note Debt Service Coverage*

This schedule compares the net revenues generated from revenues sources pledged for the payment of principal and interest of revenue bond and notes to the maximum annual debt service requirements on the debt.

*Schedule of Reserve Account Balances*

This schedule compares the amount of assets held in trust as reserve accounts related to revenue bonds and notes to the required balances to be maintained in these accounts as required by the debt covenants.

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**CITY OF EDMOND, OKLAHOMA**  
**SCHEDULE OF REVENUE BOND/NOTE DEBT SERVICE COVERAGE**  
**For the fiscal year ended June 30, 2023**

	OWRB/Bank of America Notes Payable Series 2013 and 2021 General Sales Revenue Note	Sales Tax and Utility Revenue Bonds Series 2013 2014B, and 2021	Utility Revenue Bonds Series 2015, 2016 2017 and 2021
<b>GROSS REVENUES OF THE SYSTEM:</b>			
Charges for services	\$ 191,329,641	\$ 191,329,641	\$ 191,329,641
Investment income	6,353,733	6,353,733	6,353,733
Miscellaneous income	52,773	52,773	52,773
	197,736,147	197,736,147	197,736,147
<b>OPERATION AND MAINTENANCE EXPENSES:</b>			
Personal services	14,882,632	14,882,632	14,882,632
Materials and supplies	5,467,630	5,467,630	5,467,630
Maintenance, operations and contractual services	119,648,105	119,648,105	119,648,105
Debt service on prior lien utility system revenue bonds	-	7,860,397	-
	139,998,367	147,858,764	139,998,367
Total Gross Revenues of the System in Excess of Total Operation and Maintenance Expenses	57,737,780	49,877,383	57,737,780
Add: Pledged sales tax revenue	45,589,536	16,966,566	16,966,566
Net Revenues of the System plus pledged sales tax revenue	\$ 103,327,316	\$ 66,843,949	\$ 74,704,346
Maximum Debt Service Requirements on Liabilities	\$ 27,522,984	\$ 6,970,108	\$ 21,983,267
Computed Coverage	375%	959%	340%
Coverage Requirement	125%	125%	125%

NOTE: Revenues and expenses include only amounts related to the electric, water, wastewater, and sanitation funds.  
Operating expenses exclude depreciation, amortization and other non-cash items, in accordance with the terms  
of the applicable bond indentures.

Maximum Debt Service Requirements on Liabilities is based on the following:  
Sales Tax and Utility System Revenue Bonds total debt service for the 2013, 2014B and 2021 series bonds in fiscal year 2022.  
Utility System Revenue Bonds total debt service for the 2015, 2016, and 2017 series bonds and OWRB notes payable in fiscal year 2024.

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

---

	REQUIRED RESERVES	RESERVE BALANCE JUNE 30, 2023	EXCESS BALANCE OVER REQUIRED RESERVES
Required Balance:			
Series 2013 Sales Tax and Utility Revenue Bonds	\$ 1,434,939	\$ 1,460,239	\$ 25,300
Series 2014B Sales Tax and Utility Revenue Bonds	2,321,971	2,362,910	40,939
Series 2016 Sales Tax and Utility Revenue Bonds	2,360,100	2,401,712	41,612
Series 2017 Sales Tax and Utility Revenue Bonds	10,094,500	10,272,479	177,979

**DISCRETELY PRESENTED COMPONENT UNITS**

Additional information for the discretely presented component units referred to in the notes to the financial statements is provided.

*HISTORIC PRESERVATION TRUST* Created November 15, 1982, to preserve the qualities relating to the history of the City in order to promote the economic and general welfare of the people of the City of Edmond and to ensure the harmonious, orderly and efficient growth and development of the municipality. The EHPT governing body is appointed by the current City Council. The City is able to impose its will on the EHPT because, pursuant to state law, all issuance of EHPT debt requires a two-thirds approval of the City Council. The EHPT component unit does not issue separate financial statements.

*PARK CONSERVANCY TRUST* Created November 22, 2021 to build and maintain a park(s) to benefit the City of Edmond. The PCT governing body is appointed by the current City Council. The City is able to impose its will on the PCT because, pursuant to state law, all issuance of PCT debt requires a two-thirds approval of the City Council. The PCT component unit does not issue separate financial statements.

**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**CITY OF EDMOND, OKLAHOMA**  
**BALANCE SHEET**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**June 30, 2023**

	HISTORIC PRESERVATION TRUST	PARK CONSERVANCY TRUST
<b>ASSETS</b>		
Cash and cash equivalents	\$ 47,257	\$ 125,451
Total assets	\$ 47,257	\$ 125,451
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable and other accrued expenses	-	1,773
Fund Balances:		
Unassigned	\$ 47,257	\$ 123,678
Total liabilities and fund balances	\$ 47,257	\$ 123,678
<b>Reconciliation to Statement of Net Position:</b>		
Fund balance	\$ 47,257	\$ 123,678
Amounts reported for the discretely presented component unit in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	115,934	-
Certain long-term liabilities are not due and payable from current financial resources and therefore they, along with deferred inflows, are not reported in the funds:		
Net pension liability	-	(54,703)
Pension related deferred inflows	-	(7,704)
Certain other long-term assets are not available to pay current fund liabilities and therefore they, along with deferred outflows, are deferred or not reported in the funds:		
Pension related deferred outflows	-	55,539
Net position of component units	\$ 163,191	\$ 116,810



**CITY OF EDMOND, OKLAHOMA**  
**OTHER SUPPLEMENTARY INFORMATION**  
**June 30, 2023**

**CITY OF EDMOND, OKLAHOMA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FOR THE FISCAL YEAR ENDED June 30, 2023**

	<b>HISTORIC PRESERVATION TRUST</b>	<b>PARK CONSERVANCY TRUST</b>
<b>Revenues:</b>		
Investment income	\$ 96	\$ -
Miscellaneous	2,639	17,585
Total Revenues	2,735	17,585
<b>Expenditures:</b>		
Current:		
Culture, parks and recreation	21,756	263,391
Total Expenditures	21,756	263,391
<b>Revenues over (under) expenditures</b>	(19,021)	(245,806)
<b>Other financing sources:</b>		
Payment from the City of Edmond	25,050	369,484
Net change in fund balance	6,029	123,678
Fund balances - beginning	41,228	-
Fund balances - ending	\$ 47,257	\$ 123,678
<b>Reconciliation to Statement of Activities:</b>		
<b>Net Change in fund balance</b>	\$ 6,029	\$ 123,678
 Amounts reported for the discretely presented component unit in the Statement of Activities are difference because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:		
Depreciation expense	(841)	-
 In the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as an element of pension expense. The fund financial statements report pension contributions as expenditures.		
	-	(6,868)
<b>Change in net position - component units</b>	\$ 5,188	\$ 116,810





## STATISTICAL SECTION

This part of the City of Edmond's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

Such statistical information includes:

*FINANCIAL TRENDS* – These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time

*REVENUE CAPACITY* – These schedules contain information to help the reader assess the city's most significant local revenue sources, gas and sales tax revenues.

*DEBT CAPACITY* – These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.

*DEMOGRAPHIC AND ECONOMIC INFORMATION* – These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place

*OPERATING INFORMATION* – These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.

**CITY OF EDMOND, OKLAHOMA**  
**NET POSITION BY COMPONENT**  
**Last Ten Fiscal Years**  
**TABLE 1**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>Governmental activities</b>										
Net investment in capital assets	\$ 200,795,158	\$ 250,995,878	\$ 255,086,502	\$ 297,762,184	\$ 286,812,679	\$ 302,958,928	\$ 313,549,059	\$ 335,350,062	\$ 358,821,002	\$ 373,528,638
Restricted	74,547,850	72,918,625	62,143,563	52,414,977	64,158,270	54,829,829	72,384,371	85,557,285	104,475,106	94,156,971
Unrestricted	<u>19,574,722</u>	<u>(52,758,763)</u>	<u>(30,213,326)</u>	<u>(45,256,242)</u>	<u>(29,282,105)</u>	<u>(17,829,598)</u>	<u>(17,966,287)</u>	<u>(46,441,931)</u>	<u>(51,373,704)</u>	<u>(15,465,640)</u>
Total governmental activities net assets	<u>\$ 294,917,730</u>	<u>\$ 271,155,740</u>	<u>\$ 287,016,739</u>	<u>\$ 304,920,919</u>	<u>\$ 321,688,844</u>	<u>\$ 339,959,159</u>	<u>\$ 367,967,143</u>	<u>\$ 374,465,416</u>	<u>\$ 411,922,404</u>	<u>\$ 452,219,969</u>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 166,264,500	\$ 178,128,755	\$ 186,486,477	\$ 200,607,566	\$ 212,908,949	\$ 230,309,413	\$ 236,841,065	\$ 262,729,475	\$ 299,587,102	\$ 307,265,620
Restricted	12,665,793	10,164,237	11,122,065	12,555,515	23,678,437	23,727,004	24,018,937	22,181,357	28,713,041	18,680,340
Unrestricted	<u>65,352,440</u>	<u>85,095,133</u>	<u>115,979,906</u>	<u>137,187,395</u>	<u>147,188,629</u>	<u>161,440,516</u>	<u>187,930,380</u>	<u>194,334,919</u>	<u>167,722,920</u>	<u>208,953,692</u>
Total business-type activities net assets	<u>\$ 244,282,733</u>	<u>\$ 273,388,125</u>	<u>\$ 313,588,448</u>	<u>\$ 350,350,476</u>	<u>\$ 383,776,015</u>	<u>\$ 415,476,933</u>	<u>\$ 448,790,382</u>	<u>\$ 479,245,751</u>	<u>\$ 496,023,063</u>	<u>\$ 534,899,652</u>
<b>Primary government</b>										
Net investment in capital assets	\$ 367,059,658	\$ 429,124,633	\$ 441,572,979	\$ 498,369,750	\$ 499,721,628	\$ 533,268,341	\$ 550,390,124	\$ 598,079,537	\$ 658,408,104	\$ 680,794,258
Restricted	87,213,643	83,082,862	73,265,628	64,970,492	87,836,707	78,556,833	96,403,308	107,738,642	133,188,147	112,837,311
Unrestricted	<u>84,927,162</u>	<u>32,336,370</u>	<u>85,766,580</u>	<u>91,931,153</u>	<u>117,906,524</u>	<u>143,610,918</u>	<u>169,964,093</u>	<u>147,892,988</u>	<u>116,349,216</u>	<u>193,488,052</u>
Total primary government net assets	<u>\$ 539,200,463</u>	<u>\$ 544,543,865</u>	<u>\$ 600,605,187</u>	<u>\$ 655,271,395</u>	<u>\$ 705,464,859</u>	<u>\$ 755,436,092</u>	<u>\$ 816,757,525</u>	<u>\$ 853,711,167</u>	<u>\$ 907,945,467</u>	<u>\$ 987,119,621</u>

**CITY OF EDMOND, OKLAHOMA  
CHANGES IN NET POSITION  
Last Ten Fiscal Years  
TABLE 2**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>Expenses</b>										
Government activities:										
General government	\$ 6,356,170	\$ 6,284,407	\$ 9,167,431	\$ 8,005,753	\$ 6,888,698	\$ 8,172,549	\$ 12,991,002	\$ 12,296,879	\$ 11,770,897	\$ 14,723,845
Public safety	43,468,774	43,371,086	47,309,195	52,798,820	52,589,259	49,828,001	58,007,128	66,034,587	52,889,394	67,645,522
Streets and highways	12,768,311	13,111,395	15,151,636	15,148,413	16,312,414	16,597,738	17,457,954	30,424,648	19,387,096	22,418,931
Cultural, parks and recreation	5,986,917	8,532,349	7,067,735	8,080,826	7,861,311	14,772,879	8,050,323	8,001,352	5,386,823	8,708,829
Health and welfare	1,629,424	1,510,407	1,639,425	1,681,699	1,915,800	1,617,932	1,637,687	1,692,397	1,654,630	1,983,679
Economic development	603,679	644,296	576,728	-	-	-	-	-	20,142	-
Interest on long-term debt	2,316,938	1,527,392	1,828,757	1,669,226	1,261,914	1,160,057	913,814	498,068	846,878	1,015,307
Total governmental activities expenses	<u>73,130,213</u>	<u>74,981,332</u>	<u>82,740,907</u>	<u>87,384,737</u>	<u>86,829,396</u>	<u>92,149,156</u>	<u>99,057,908</u>	<u>118,947,931</u>	<u>91,955,860</u>	<u>116,496,113</u>
Business-type activities:										
Electric operations	74,045,803	75,458,152	75,312,602	80,292,128	83,960,339	82,237,525	77,298,321	82,220,622	97,949,623	107,613,418
Water operations	19,668,782	19,838,405	17,495,184	18,724,132	19,607,242	20,437,191	21,231,254	22,436,008	24,655,696	27,588,195
Wastewater operations	6,766,403	7,138,969	7,224,538	9,664,933	15,607,025	16,641,334	17,041,462	19,390,094	18,859,707	19,831,489
Sanitation operations	7,101,930	6,876,040	7,052,119	7,157,872	7,046,014	7,869,423	8,288,157	8,644,569	8,961,726	9,126,858
Lake operations	1,332,453	1,351,272	1,364,701	1,453,667	1,469,855	1,516,853	1,629,078	1,711,494	1,682,757	1,936,192
Drainage operations	827,838	916,310	903,578	1,034,170	880,609	875,983	867,583	943,544	982,069	1,242,747
Golf course operations	1,970,350	2,079,169	2,318,656	2,201,686	2,070,410	1,988,581	2,057,579	2,152,214	1,081,111	1,908,455
Cooperative purchasing services	62,210	63,641	50,083	50,897	74,898	52,254	54,043	107,883	51,887	47,755
Transportation operations	1,568,426	1,594,042	1,296,604	1,692,550	1,391,561	1,859,743	2,045,885	2,024,757	2,348,671	2,334,575
Total business-type activities expenses	<u>113,344,195</u>	<u>115,316,000</u>	<u>113,018,065</u>	<u>122,272,035</u>	<u>132,107,953</u>	<u>133,478,887</u>	<u>130,513,362</u>	<u>139,631,185</u>	<u>156,573,247</u>	<u>171,629,684</u>
Total primary government expenses	<u>\$ 186,474,408</u>	<u>\$ 190,297,332</u>	<u>\$ 195,758,972</u>	<u>\$ 209,656,772</u>	<u>\$ 218,937,349</u>	<u>\$ 225,628,043</u>	<u>\$ 229,571,270</u>	<u>\$ 258,579,116</u>	<u>\$ 248,529,107</u>	<u>\$ 288,125,797</u>
<b>Program Revenues</b>										
Government activities:										
Charges for services:										
General government	\$ 7,934,422	\$ 7,945,577	\$ 7,259,773	\$ 9,352,670	\$ 7,828,234	\$ 8,543,748	\$ 8,240,851	\$ 7,425,298	\$ 9,767,769	\$ 9,100,836
Public Safety	1,267,798	1,213,991	1,188,473	1,115,725	1,384,049	1,262,975	1,370,013	1,312,023	1,569,674	1,470,972
Streets and highways	10,200	101,877	23,422	13,140	11,010	251,746	10,350	10,897	12,516	151,717
Cultural, parks and recreation	518,039	410,001	161,863	127,378	149,433	140,669	112,864	100,800	160,083	178,323
Health and welfare	931,947	916,854	869,997	859,838	861,021	871,623	883,108	893,145	892,420	899,089
Operating grants and contributions	5,498,584	5,867,612	6,040,401	6,552,097	5,965,300	7,143,120	13,179,067	8,094,077	5,977,756	8,985,102
Capital grants and contributions	7,002,940	10,227,919	10,189,610	10,309,777	8,034,550	4,333,470	2,830,664	7,225,903	4,238,175	7,900,352
Total governmental activities program revenues	<u>23,163,930</u>	<u>26,683,831</u>	<u>25,733,539</u>	<u>28,330,625</u>	<u>24,233,597</u>	<u>22,547,351</u>	<u>26,626,917</u>	<u>25,062,143</u>	<u>22,618,393</u>	<u>28,686,391</u>

(Continued)

## CITY OF EDMOND, OKLAHOMA

## TABLE 2

(Continued)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Business-type activities:</b>										
Charges for services:										
Electric operations	\$ 76,674,353	\$ 87,756,233	\$ 91,957,403	\$ 96,627,510	\$ 96,084,847	\$ 92,617,522	\$ 95,266,537	\$ 92,536,791	\$ 98,297,073	\$ 106,980,463
Water operations	22,931,346	22,666,769	25,066,076	28,766,025	28,945,349	26,439,295	32,010,388	33,456,401	39,141,167	42,716,492
Wastewater operations	11,423,965	12,531,903	13,377,584	15,752,873	18,329,678	19,757,067	20,595,066	23,181,608	25,209,433	26,804,610
Sanitation operations	8,065,999	8,955,701	9,128,560	9,199,752	9,341,779	10,304,500	10,678,199	10,865,397	11,026,407	11,282,875
Lake operations	963,845	942,661	1,078,431	1,108,201	1,072,563	884,775	1,348,254	1,405,474	1,387,903	1,629,280
Drainage operations	1,703,753	1,769,513	1,876,533	1,791,313	1,823,590	1,885,531	1,876,169	1,928,640	1,932,687	1,957,956
Golf course operations	1,997,086	2,024,187	2,018,439	1,988,412	1,976,462	1,860,050	1,856,866	2,337,159	157,484	239,746
Cooperative purchasing service	74,389	89,516	63,524	91,286	92,670	93,712	85,188	77,812	125,975	131,042
Transportation operations <sup>1</sup>	290,470	226,136	262,869	282,098	325,498	337,241	365,681	12,000	10,730	13,730
Operating grants and contributions	328,568	258,503	308,943	1,167,903	1,259,751	681,098	1,453,389	1,477,573	1,509,766	1,278,910
Capital grants and contributions	4,189,645	8,610,407	6,492,648	4,640,646	8,111,664	4,291,191	2,911,413	6,872,413	3,047,399	6,568,013
Total business-type activities program revenues	<u>128,643,419</u>	<u>145,831,529</u>	<u>151,631,010</u>	<u>161,416,019</u>	<u>167,363,851</u>	<u>159,151,982</u>	<u>168,447,150</u>	<u>174,151,268</u>	<u>181,846,024</u>	<u>199,603,117</u>
Total primary government program revenues	<u>\$ 151,807,349</u>	<u>\$ 172,515,360</u>	<u>\$ 177,364,549</u>	<u>\$ 189,746,644</u>	<u>\$ 191,597,448</u>	<u>\$ 181,699,333</u>	<u>\$ 195,074,067</u>	<u>\$ 199,213,411</u>	<u>\$ 204,464,417</u>	<u>\$ 228,289,508</u>
<b>Net (Expense)/Revenue</b>										
Government activities	\$ (49,966,283)	\$ (48,297,501)	\$ (57,007,368)	\$ (59,054,112)	\$ (62,595,799)	\$ (69,601,805)	\$ (72,430,991)	\$ (93,885,788)	\$ (69,337,467)	\$ (87,809,722)
Business-type activities	15,299,224	30,515,529	38,612,945	39,143,984	35,255,898	25,673,095	37,933,788	34,520,083	25,272,777	27,973,433
Total primary government net expense	<u>\$ (34,667,059)</u>	<u>\$ (17,781,972)</u>	<u>\$ (18,394,423)</u>	<u>\$ (19,910,128)</u>	<u>\$ (27,339,901)</u>	<u>\$ (43,928,710)</u>	<u>\$ (34,497,203)</u>	<u>\$ (59,365,705)</u>	<u>\$ (44,064,690)</u>	<u>\$ (59,836,289)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Government activities:										
Taxes:										
Sales and use taxes - General government	\$ 36,065,782	\$ 37,777,579	\$ 38,186,535	\$ 38,693,158	\$ 41,601,211	\$ 46,328,395	\$ 48,939,746	\$ 54,024,096	\$ 59,850,895	\$ 63,968,567
Sales and use taxes - Public safety	6,094,618	6,318,872	6,341,907	8,631,688	15,175,675	16,007,631	16,681,098	17,806,528	19,285,732	20,383,542
Sales and use taxes - Park and recreation	2,031,539	2,106,291	2,113,969	2,107,465	2,167,676	2,286,751	2,383,014	2,543,858	2,755,105	6,043,671
Sales and use taxes - Capital improvements	20,315,394	21,062,907	21,139,690	18,765,363	13,006,050	13,720,509	14,298,084	15,263,151	16,530,628	17,471,607
Ad valorem property taxes	-	-	-	-	-	-	-	-	-	88,147
Franchise and public service taxes	2,269,717	2,327,317	2,281,490	2,142,557	2,178,428	2,121,326	2,075,062	2,027,462	2,156,151	2,205,470
Hotel/motel taxes	443,663	453,376	464,362	464,292	520,259	548,394	449,831	487,155	711,437	931,469
Intergovernmental revenue not restricted to spe	1,078,777	1,158,392	1,060,789	1,118,273	1,056,904	1,015,817	1,176,698	1,299,274	1,358,829	15,179,217
Investment income	825,927	815,222	933,373	626,649	838,366	2,159,392	2,307,769	406,854	(2,599,445)	3,685,160
Miscellaneous	450,357	727,652	1,015,926	1,097,844	829,258	871,305	1,185,245	1,380,056	1,265,717	2,673,325
Transfers-Internal activity	1,558,620	501,074	(669,672)	3,311,003	3,956,561	2,812,600	10,942,428	5,145,627	5,479,406	(4,522,888)
Total governmental activities	<u>71,134,394</u>	<u>73,248,682</u>	<u>72,868,369</u>	<u>76,958,292</u>	<u>81,330,388</u>	<u>87,872,120</u>	<u>100,438,975</u>	<u>100,384,061</u>	<u>106,794,455</u>	<u>128,107,287</u>
Business-type activities:										
Investment earnings	797,046	659,037	917,706	929,047	2,479,408	8,822,828	6,322,089	1,078,913	(3,016,675)	6,380,268
Miscellaneous	284,533	171,402	-	-	3,514	17,595	-	2,000	616	-
Transfers - Internal activity	(1,558,620)	(501,074)	669,672	(3,311,003)	(3,956,561)	(2,812,600)	(10,942,428)	(5,145,627)	(5,479,406)	4,522,888
Total business-type activities	<u>(477,041)</u>	<u>329,365</u>	<u>1,587,378</u>	<u>(2,381,956)</u>	<u>(1,473,639)</u>	<u>6,027,823</u>	<u>(4,620,339)</u>	<u>(4,064,714)</u>	<u>(8,495,465)</u>	<u>10,903,156</u>
Total primary government	<u>\$ 70,657,353</u>	<u>\$ 73,578,047</u>	<u>\$ 74,455,747</u>	<u>\$ 74,576,336</u>	<u>\$ 79,856,749</u>	<u>\$ 93,899,943</u>	<u>\$ 95,818,636</u>	<u>\$ 96,319,347</u>	<u>\$ 98,298,990</u>	<u>\$ 139,010,443</u>
<b>Change in Net Position</b>										
Government activities	\$ 21,168,111	\$ 24,951,181	\$ 15,861,001	\$ 17,904,180	\$ 18,734,589	\$ 18,270,315	\$ 28,007,984	\$ 6,498,273	\$ 37,456,988	\$ 40,297,565
Business-type activities	14,822,183	30,844,894	40,200,323	36,762,028	33,782,259	31,700,918	33,313,449	30,455,369	16,777,312	38,876,589
Total primary government	<u>\$ 35,990,294</u>	<u>\$ 55,796,075</u>	<u>\$ 56,061,324</u>	<u>\$ 54,666,208</u>	<u>\$ 52,516,848</u>	<u>\$ 49,971,233</u>	<u>\$ 61,321,433</u>	<u>\$ 36,953,642</u>	<u>\$ 54,234,300</u>	<u>\$ 79,174,154</u>

\* 2014 Transportation operations was established as a BTA instead of Governmental Activity

**CITY OF EDMOND, OKLAHOMA**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
**TABLE 3**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Fund										
Restricted	\$ 3,197,753	\$ 2,962,254	\$ 2,889,481	\$ 2,660,047	\$ 3,364,662	\$ 3,467,816	\$ 3,660,040	\$ 3,014,106	\$ 2,912,066	\$ 3,314,005
Committed	578,249	-	-	-	-	-	-	-	-	-
Assigned	1,434,645	1,947,137	1,120,870	1,462,779	2,720,331	4,069,136	4,117,327	-	-	2,642,208
Unassigned	7,375,504	6,056,058	3,142,639	5,419,733	6,731,159	7,900,989	7,367,702	(1,455,878)	1,114,242	12,306,061
Total general fund	<u>\$ 12,586,151</u>	<u>\$ 10,965,449</u>	<u>\$ 7,152,990</u>	<u>\$ 9,542,559</u>	<u>\$ 12,816,152</u>	<u>\$ 15,437,941</u>	<u>\$ 15,145,069</u>	<u>\$ 1,558,228</u>	<u>\$ 4,026,308</u>	<u>\$ 18,262,274</u>
All Other Governmental Funds										
Restricted	\$ 71,339,026	\$ 61,708,614	\$ 59,241,768	\$ 53,097,413	\$ 59,247,663	\$ 49,422,691	\$ 66,755,124	\$ 80,194,952	\$ 99,686,560	\$ 174,740,993
Committed	11,733	11,530	8,902	3,444	3,175	61,059	83,452	98,555	2,287,504	1,373,932
Assigned	4,706,939	5,077,958	5,867,853	6,909,158	7,684,589	8,994,482	9,776,816	5,644,208	8,879,434	7,485,927
Unassigned	-	-	(1,999,113)	(50,046)	(128,156)	(86,168)	(100,047)	(161,533)	(642,585)	(410,743)
Total all other governmental funds	<u>\$ 76,057,698</u>	<u>\$ 66,798,102</u>	<u>\$ 63,119,410</u>	<u>\$ 59,959,969</u>	<u>\$ 66,807,271</u>	<u>\$ 58,392,064</u>	<u>\$ 76,515,345</u>	<u>\$ 85,776,182</u>	<u>\$ 110,210,913</u>	<u>\$ 183,190,109</u>
 GRAND TOTAL	 <u>\$ 88,643,849</u>	 <u>\$ 77,763,551</u>	 <u>\$ 70,272,400</u>	 <u>\$ 69,502,528</u>	 <u>\$ 79,623,423</u>	 <u>\$ 73,830,005</u>	 <u>\$ 91,660,414</u>	 <u>\$ 87,334,410</u>	 <u>\$ 114,237,221</u>	 <u>\$ 201,452,383</u>



**CITY OF EDMOND, OKLAHOMA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
**TABLE 4**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>Revenues</b>										
Sales and use taxes	\$ 64,507,333	\$ 67,265,649	\$ 67,782,101	\$ 68,197,674	\$ 71,950,612	\$ 78,343,286	\$ 82,301,942	\$ 89,637,633	\$ 98,422,360	\$ 107,867,387
Franchise and public service taxes	2,311,150	2,371,750	2,281,490	2,142,557	2,173,068	2,121,326	2,075,062	2,027,462	2,156,151	2,205,470
Hotel/motel taxes	443,663	453,376	464,362	464,292	520,256	548,394	449,831	487,155	3,313,783	931,469
Intergovernmental	10,904,286	9,686,171	7,450,843	7,805,686	7,262,029	8,232,953	8,188,527	13,569,960	8,847,853	24,491,424
Charges for services	6,801,451	6,871,742	6,311,280	7,663,884	6,981,728	7,409,618	7,128,160	7,176,468	7,676,703	8,020,846
Fines and forfeitures	2,099,735	1,809,016	1,641,283	2,267,734	1,628,740	1,854,649	1,653,304	1,260,602	1,771,074	1,551,901
Licenses and permits	1,608,680	1,769,355	1,412,552	1,452,924	1,446,443	1,544,064	1,625,110	1,268,230	1,908,178	1,843,376
Investment income	799,873	778,705	845,306	583,258	768,467	2,162,265	2,289,689	404,489	(2,561,888)	3,584,995
Interest earning on interfund loan	-	30,640	85,876	61,930	-	-	-	-	-	-
Miscellaneous	708,441	1,021,236	1,488,927	1,107,010	823,154	953,514	2,689,856	1,492,738	1,953,883	1,794,315
<b>Total Revenues</b>	<b>\$ 90,184,612</b>	<b>\$ 92,057,640</b>	<b>\$ 89,764,020</b>	<b>\$ 91,746,949</b>	<b>\$ 93,554,497</b>	<b>\$ 103,170,069</b>	<b>\$ 108,401,481</b>	<b>\$ 117,324,737</b>	<b>\$ 123,488,097</b>	<b>\$ 152,291,183</b>
<b>Expenditures:</b>										
General government	\$ 6,170,708	\$ 6,812,288	\$ 5,937,535	\$ 6,111,202	\$ 6,317,255	\$ 7,188,375	\$ 8,039,099	\$ 8,779,312	\$ 10,583,902	\$ 13,268,844
Public safety	42,576,993	45,697,743	49,182,140	49,487,104	51,433,553	55,538,847	54,673,635	57,730,248	61,193,993	70,503,053
Streets and highways	1,374,487	1,255,580	6,354,224	5,377,604	1,661,448	1,386,878	1,415,896	18,317,409	7,068,932	7,642,686
Cultural, Parks and Recreation	5,152,798	5,235,819	4,696,132	5,047,946	5,122,238	5,212,135	5,447,007	5,427,619	5,829,808	6,433,342
Health and welfare	4,436,186	4,843,989	1,384,677	1,426,948	5,488,301	6,280,570	6,343,809	1,480,351	1,442,929	1,635,321
Economic development	-	-	576,728	-	-	-	-	-	20,142	-
Capital Outlay	26,031,528	33,392,516	19,924,453	19,842,711	9,068,059	27,716,586	17,149,468	25,126,061	47,638,934	35,461,386
Debt service:										
Principal	5,988,514	5,328,286	6,364,851	6,529,309	6,701,397	6,956,637	7,194,769	5,389,496	7,067,145	6,207,362
Interest and fiscal charges	2,509,629	2,363,880	2,164,759	2,005,000	1,597,915	1,496,059	1,249,817	843,076	1,218,907	1,119,931
<b>Total Expenditures</b>	<b>\$ 94,240,843</b>	<b>\$ 104,930,101</b>	<b>\$ 96,585,499</b>	<b>\$ 95,827,824</b>	<b>\$ 87,390,166</b>	<b>\$ 111,776,087</b>	<b>\$ 101,513,500</b>	<b>\$ 123,093,572</b>	<b>\$ 142,064,692</b>	<b>\$ 142,271,925</b>
Excess of revenues over(under) expenditures	\$ (4,056,231)	\$ (12,872,461)	\$ (6,821,479)	\$ (4,080,875)	\$ 6,164,331	\$ (8,606,018)	\$ 6,887,981	\$ (5,768,835)	\$ (18,576,595)	\$ 10,019,258
<b>Other financing sources(uses)</b>										
Transfers in	\$ 68,979,432	\$ 75,715,179	\$ 52,673,556	\$ 54,126,365	\$ 58,879,082	\$ 59,149,775	\$ 71,195,783	\$ 71,163,408	\$ 80,624,405	\$ 80,587,000
Transfers out	(67,435,112)	(75,214,105)	(53,343,228)	(50,815,362)	(54,922,521)	(56,337,175)	(60,253,355)	(66,017,781)	(75,144,999)	(84,491,096)
Transfer to escrow agent	(12,376,172)	(21,731,628)	-	-	-	-	-	(10,302,095)	-	-
Bond premium	1,221,619	2,467,717	-	-	-	-	-	-	-	-
Proceeds from long-term debt	12,644,906	20,755,000	-	-	-	-	-	6,599,299	40,000,000	81,100,000
<b>Total other financing sources(uses)</b>	<b>\$ 3,034,673</b>	<b>\$ 1,992,163</b>	<b>\$ (669,672)</b>	<b>\$ 3,311,003</b>	<b>\$ 3,956,561</b>	<b>\$ 2,812,600</b>	<b>\$ 10,942,428</b>	<b>\$ 1,442,831</b>	<b>\$ 45,479,406</b>	<b>\$ 77,195,904</b>
<b>Net change in fund balances</b>	<b>\$ (1,021,558)</b>	<b>\$ (10,880,298)</b>	<b>\$ (7,491,151)</b>	<b>\$ (769,872)</b>	<b>\$ 10,120,892</b>	<b>\$ (5,793,418)</b>	<b>\$ 17,830,409</b>	<b>\$ (4,326,004)</b>	<b>\$ 26,902,811</b>	<b>\$ 87,215,162</b>
Debt service as a percentage of noncapital expenditures	13.8%	9.9%	11.1%	11.2%	10.6%	9.2%	10.0%	6.3%	8.7%	6.8%

**CITY OF EDMOND, OKLAHOMA**  
**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE**  
**Last Ten Fiscal Years**  
**TABLE 5**

<b>Fiscal Year</b>	<b>Sales Tax</b>	<b>Use Tax</b>	<b>Franchise Tax</b>	<b>Liquor Tax</b>	<b>Hotel/Motel Tax</b>	<b>Totals</b>
2014	\$60,946,182	\$ 3,561,151	\$ 2,228,284	\$ 41,433	\$ 443,663	\$ 67,220,713
2015	63,188,721	4,076,928	2,282,884	44,433	453,376	70,046,342
2016	63,419,072	4,363,029	2,231,857	49,633	464,362	70,527,953
2017	62,905,560	4,602,444	2,086,557	60,000	464,292	70,118,853
2018*	65,030,252	6,920,359	2,116,876	56,192	520,259	74,643,938
2019	68,602,544	9,740,742	1,921,645	199,681	548,394	81,013,006
2020	71,490,418**	10,811,523	1,922,300	152,762	449,831	86,250,136
2021	76,315,753	13,321,880	1,844,741	182,721	487,155	92,152,250
2022	82,653,138	15,769,220	2,009,504	146,647	711,437	101,289,947
2023	89,934,787	17,379,031	2,033,427	172,043	931,469	110,450,757

\*2018 Sales Tax number was adjusted to actual amount; was originally figured on accrual basis.

\*\* 2020 Sales Tax number adjusted, previously printed amount was incorrect.

**CITY OF EDMOND, OKLAHOMA  
ELECTRICITY REVENUE BY CUSTOMER TYPE  
LAST TEN FISCAL YEARS  
TABLE 6**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Residential	\$ 45,419,073	\$ 49,882,043	\$ 54,344,401	\$ 57,601,509	\$56,980,187	\$ 54,782,535	\$ 56,350,635	\$ 54,575,536	\$ 57,128,255	\$ 62,679,040
Commercial	21,837,857	20,854,463	26,186,761	27,314,591	27,173,997	26,132,873	26,518,095	25,993,972	27,447,918	25,537,646
Large Commercial & Industrial	920,361	779,163	1,136,853	1,256,929	1,192,418	1,039,152	1,017,380	740,706	763,214	608,452
Other	<u>6,578,831</u>	<u>6,619,510</u>	<u>8,267,848</u>	<u>8,797,452</u>	<u>8,530,719</u>	<u>8,628,662</u>	<u>8,849,524</u>	<u>8,626,611</u>	<u>9,918,247</u>	<u>9,344,017</u>
<b>Totals</b>	<u>\$ 74,756,122</u>	<u>\$ 78,135,179</u>	<u>\$ 89,935,863</u>	<u>\$ 94,970,481</u>	<u>\$93,877,321</u>	<u>\$ 90,583,222</u>	<u>\$ 92,735,634</u>	<u>\$ 89,936,825</u>	<u>\$ 95,257,634</u>	<u>\$ 98,169,155</u>

Source: City of Edmond Utility Customer Service Department

CITY OF EDMOND, OKLAHOMA  
TOP TEN ELECTRIC CUSTOMERS  
LAST TEN YEARS  
TABLE 7

Taxpayer	2014		2015		2016		2017		2018		2019		2020		2021		2022		2023													
	Rank	Value	% of Total	Rank	Value	% of Total	Rank	Value	% of Total	Rank	Value	% of Total	Rank	Value	% of Total	Rank	Value	% of Total	Rank	Value	% of Total											
City of Edmond	1	\$ 2,307,101	3.1%	2	\$ 2,265,985	2.9%	2	\$ 2,480,011	2.8%	2	\$ 2,265,360	2.4%	1	\$ 2,600,226	2.8%	2	\$ 2,471,991	2.7%	1	\$ 2,695,813	2.9%	2	\$ 2,700,283	3.0%	1	\$ 3,347,293	3.5%	1	\$ 6,067,476	6.2%		
Edmond Public Schools	2	\$ 2,161,015	2.9%	1	\$ 2,437,296	3.1%	1	\$ 2,577,853	2.7%	1	\$ 2,490,373	2.6%	2	\$ 2,577,610	2.7%	1	\$ 2,551,565	2.8%	2	\$ 2,454,767	2.6%	3	\$ 2,437,435	2.7%	2	\$ 2,804,648	2.9%	2	\$ 5,466,531	5.6%		
University of Central Oklahoma	3	\$ 1,078,747	1.4%	3	\$ 1,825,544	2.3%	3	\$ 1,851,218	2.0%	3	\$ 1,377,662	1.5%	3	\$ 2,064,566	2.2%	3	\$ 2,292,888	2.5%	3	\$ 2,424,474	2.6%	1	\$ 2,480,989	2.8%	3	\$ 2,562,350	2.7%	3	\$ 3,684,600	3.8%		
Integrus Health Edmond	5	\$ 511,748	0.7%	6	\$ 494,264	0.6%	9	\$ 310,761	0.3%	10	\$ 355,621	0.4%	6	\$ 579,351	0.6%	6	\$ 609,388	0.7%	6	\$ 715,895	0.8%	4	\$ 999,617	1.1%	4	\$ 1,102,780	1.2%	4	\$ 1,623,967	1.7%		
Walmart	4	\$ 806,165	1.1%	4	\$ 1,046,622	1.3%	4	\$ 811,535	0.9%	4	\$ 822,461	0.9%	4	\$ 1,139,731	1.2%	4	\$ 1,006,943	1.1%	4	\$ 967,127	1.0%	5	\$ 814,922	0.9%	5	\$ 804,537	0.8%	5	\$ 1,198,800	1.2%		
Mercy Health		\$ -	0.0%	5	\$ 833,125	1.1%	5	\$ 674,400	0.7%	5	\$ 700,892	0.7%	5	\$ 889,319	0.9%	5	\$ 878,889	1.0%	5	\$ 839,491	0.9%	6	\$ 706,033	0.8%	6	\$ 682,860	0.7%	6	\$ 977,664	1.0%		
Edmond Medical			0.0%		\$ -	0.0%	10	\$ 291,105	0.3%		\$ -	0.0%			0.0%			0.0%			0.0%	7	\$ 485,643	0.5%	7	\$ 698,571	0.7%					
Crest	7	\$ 389,113	0.5%	8	\$ 452,313	0.6%	8	\$ 355,156	0.4%	9	\$ 358,587	0.4%	8	\$ 487,583	0.5%	8	\$ 456,414	0.5%	7	\$ 461,075	0.5%	8	\$ 441,966	0.5%	10	\$ 393,378	0.4%	8	\$ 669,352	0.7%		
City of Oklahoma City				10	\$ 447,974	0.6%			0.0%													9	\$ 430,421	0.5%	8	\$ 448,418	0.5%	9	\$ 650,943	0.7%		
Grow Big Consultants																						9	\$ 434,170	0.5%	10	\$ 574,595	0.6%					
Lowe's	8	\$ 373,712	0.5%			0.0%			0.0%	8	\$ 362,301	0.4%	9	\$ 498,967	0.5%	7	\$ 475,887	0.5%	9	\$ 431,664	0.5%	10	\$ 381,486	0.4%								
OU Medical Center	6	\$ 438,975	0.6%			0.0%			0.0%	7	\$ 419,144	0.4%	10	\$ 436,584	0.5%	8	\$ 451,525	0.5%	8	\$ 451,525	0.5%	7	\$ 459,753	0.5%								
Edmond YMCA				9	\$ 448,296	0.6%	7	\$ 379,453	0.4%	7	\$ 388,111	0.4%	10	\$ 460,090	0.5%	9	\$ 443,055	0.5%	10	\$ 426,877	0.5%											
Homeland Stores	9	\$ 363,000	0.5%	7	\$ 491,979	0.6%	6	\$ 393,246	0.4%	6	\$ 396,914	0.4%																				
Oak Tree Partners LLC	10	\$ 310,054	0.4%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		
Henderson Hills Baptist Church					\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		\$ -	0.0%		
<b>Totals</b>		<b>\$ 8,739,630</b>	<b>11.7%</b>		<b>\$ 10,743,399</b>	<b>13.7%</b>		<b>\$ 10,124,738</b>	<b>10.8%</b>		<b>\$ 9,518,282</b>	<b>10.0%</b>		<b>\$ 11,716,587</b>	<b>12.5%</b>		<b>\$ 11,623,605</b>	<b>12.8%</b>		<b>\$ 11,868,709</b>	<b>12.8%</b>		<b>\$ 11,852,905</b>	<b>13.2%</b>		<b>\$ 13,066,078</b>	<b>13.7%</b>		<b>\$ 21,612,499</b>	<b>22.0%</b>		
Total Electric Revenue (see Table 6)		<b>\$ 74,756,124</b>			<b>\$ 78,135,179</b>			<b>\$ 89,935,863</b>			<b>\$ 94,970,481</b>			<b>\$ 93,877,321</b>			<b>\$ 90,583,222</b>			<b>\$ 92,735,634</b>			<b>\$ 89,936,825</b>			<b>\$ 95,257,634</b>	**		<b>\$ 98,169,155</b>			

Source: City of Edmond Utility Customer Service Department

CITY OF EDMOND, OKLAHOMA  
ELECTRICITY RATES  
LAST TEN YEARS  
TABLE 8

Rate Code	Rate Schedule	Units	Edm Elec 01/01/2011- 11/01/13	Edm Elec 11/01/2013- 11/1/2014	Edm Elec 11/01/2014-11/1/2015	Edm Elec 11/01/2015- 11/1/2017	Edm Elec 11/01/2017- 11/1/2018	Edm Elec 11/01/2018- 06/30/2023
E01	<u>R-1 Residential</u>							
	Customer Charge	S/mo	12.48	13.50	14.00	14.00	14.00	14.00
	Energy Charge							
	Shoulder - May							
	First 600 kWh	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Summer (Jun-Sep)							
	First 1,400 kWh	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Add'l kWh over 1,400	\$/kWh	0.0833	0.0849	0.0870	0.0957	0.0957	0.0957
	Shoulder - Oct							
	First 600 kWh	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Winter (Nov-Apr)							
	First 600 kWh	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0452	0.0468	0.048	0.0485	0.0485	0.0485
E01	<u>R-DG Residential with Distributed Generation**</u>							
	Customer Charge	S/mo						30.00
	Energy Charge							
	Shoulder - May & Oct							
	First 600 kWh	\$/kWh						0.0851
	Add'l kWh over 600	\$/kWh						0.0851
	Summer (Jun-Sep)							
	First 1,400 kWh	\$/kWh						0.0851
	Add'l kWh over 1,400	\$/kWh						0.0957
	Winter (Nov-Apr)							
	First 600 kWh	\$/kWh						0.0851
	Add'l kWh over 600	\$/kWh						0.0485
	<u>LIHEAP-1 Low Income Home Energy Assistance Program Rider</u>							
	Customer Charge	S/mo	2.06	3.08	3.58	3.58	3.58	3.58
	Energy Charge							
	Summer (Jun-Sept)							
	First 600 kWh	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0833	0.0849	0.0870	0.0957	0.0957	0.0957
	Winter (Nov-Apr)							
	First 600 kWh	\$/kWh	0.0806	0.0822	0.0843	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0452	0.0468	0.048	0.0485	0.0485	0.0485
	Summer & Shoulder (May-Oct)	\$/kWh	same as R-1	same as R-2	same as R-2	same as R-2	same as R-2	same as R-2

Acceptance requires qualification by DHS prior to annual participation.

(Continued)

CITY OF EDMOND, OKLAHOMA  
ELECTRICITY RATES  
LAST TEN YEARS  
TABLE 8

Rate Code	Rate Schedule	Units	Edm Elec 01/01/2011- 11/01/13	Edm Elec 11/01/2013- 11/1/2014	Edm Elec 11/01/2014-11/1/2015	Edm Elec 11/01/2015- 11/1/2017	Edm Elec 11/01/2017- 11/1/2018	Edm Elec 11/01/2018- 06/30/2023	
E02	<u>GS-I General Service</u>								
	Customer Charge	\$/mo	23.04	30.00	30.00	30.00	30.00	30.00	
	Energy Charge								
	<i>Summer (Jun-Oct)</i>								
	All kWh	\$/kWh	0.1003	0.1004	0.1029	0.1055	0.1055	0.1055	
	<i>Winter (Nov-May)</i>								
	First 1000 kWh	\$/kWh	0.0864	0.0865	0.0886	0.0908	0.0908	0.0908	
	Add'l kWh over 1000	\$/kWh	0.0480	0.0481	0.0493	0.0505	0.0505	0.0505	
	<u>GS-DG General Service with Distributed Generation**</u>								
	Customer Charge	\$/mo							65.00
Energy Charge									
<i>Summer (Jun-Oct)</i>									
All kWh	\$/kWh							0.1055	
<i>Winter (Nov-May)</i>									
First 1000 kWh	\$/kWh							0.0908	
Add'l kWh over 1000	\$/kWh							0.0505	
E09*	<u>GS-M General Service Medium *</u>								
	Customer Charge	\$/mo				50.00	50.00	50.00	
	Capacity Charge								
	<i>Summer (Jun-Oct)</i> Maximum Demand	\$/kWh				12.00	12.00	12.00	
	<i>Winter (Nov-May)</i> Maximum Demand	\$/kWh				4.50	4.50	4.50	
	Energy Charge								
	<i>Summer (Jun-Oct)</i>	\$/kWh							
	All kWh					0.0525	0.0525	0.0525	
	<i>Winter (Nov-May)</i>	\$/kWh							
	All kWh	\$/kWh				0.0525	0.0525	0.0525	
E03	<u>GS-TOU General Service Time-of-Use</u>								
	Customer Charge	\$/mo	23.04	35.00	35.00	35.00	35.00	35.00	
	TOU Meter Charge (Jun-Oct)	\$/mo	0	0	0	0	0	0	
	Energy Charge								
	<i>Summer</i> On-Peak Hours (2p-8p)	\$/kWh	0.2880	0.3350	0.3434	0.3520	0.3520	0.3520	
	<i>Summer</i> Off-Peak Hours	\$/kWh	0.0480	0.0481	0.0491	0.0503	0.0503	0.0503	
	<i>Winter</i>								
	First 1000 kWh	\$/kWh	0.0864	0.0865	0.0882	0.0904	0.0904	0.0904	
	Add'l kWh over 1000	\$/kWh	0.0480	0.0481	0.0491	0.0503	0.0503	0.0503	
	E08	<u>PL-I Power &amp; Light</u>							
Customer Charge		\$/mo	72.00	80.00	80.00	80.00	80.00	80.00	
Capacity Charge (new 25% ratchet)									
<i>Summer (Jun-Oct)</i>		\$/kW	11.76	13.04	13.37	13.7	13.7	13.7	
<i>Winter (Nov-May)</i>		\$/kW	6.10	8.00	8.20	8.40	8.40	8.40	
Energy Charge									
First 1,000,000 kWh		\$/kWh	0.0403	0.0403	0.0413	0.0423	0.0423	0.0423	
All Add'l kWh		\$/kWh	0.0403	0.0403	0.0413	0.0423	0.0423	0.0423	

(Continued)

**CITY OF EDMOND, OKLAHOMA  
ELECTRICITY RATES  
LAST TEN YEARS  
TABLE 8**

Rate Code	Rate Schedule	Units	Edm Elec 01/01/2011- 11/01/13	Edm Elec 11/01/2013- 11/1/2014	Edm Elec 11/01/2014-11/1/2015	Edm Elec 11/01/2015- 11/1/2017	Edm Elec 11/01/2017- 11/1/2018	Edm Elec 11/01/2018- 06/30/2023
E06	<b><u>PL-TOU Power &amp; Light Time-of-Use</u></b>							
	Customer Charge	\$/mo	72.00	100.00	100.00	100.00	100.00	100.00
	TOU Meter Charge (Summer)	\$/mo	0	0	0	0	0	0
	Capacity Charge							
	<i>Summer</i>							
	Max Billing Demand	\$/kW	1.21	1.52	1.54	1.58	1.58	1.58
	On-Peak Hrs Demand	\$/kW	10.71	13.5	13.64	13.68	13.68	13.68
	<i>Winter</i>							
	Winter (Nov-May)	\$/kW						
	Energy Charge							
	First 2,000,000 kWh/month	\$/kWh						
	All Additional kWh/month	\$/kWh						
E07	<b><u>LPL-TOU Large Power &amp; Light Time-of-Use</u></b>							
	Customer Charge	\$/mo	73.50	600.00	650.00	650.00	650.00	650.00
	Capacity Charge (new 25% ratchet)							
	Summer (Jun-Oct) mo. Max. Demand	\$/kW	5.21	6.5	6.63	6.79	6.79	6.79
	On-Peak 2p-8p (except Sun.*)	\$/kW	0	0	0	0	0	0
	Winter (Nov-May)	\$/kW	5.21	6.50	6.63	6.79	6.79	6.79
	Energy Charge							
	First 2,000,000 kWh/month	\$/kWh	0	0	0	0	0	0
	All Additional kWh/month	\$/kWh	0	0	0	0	0	0
	* for OG&E summer On-Peak, all weekends and 3 holidays are exempt.							
	On Peak kWh/mo (June 1-Sept 30, 2-7:00 pm)	\$/kWh	0.1150	0.1302	0.1328	0.1361	0.1361	0.1361
	Off-Peak kWh/mo	\$/kWh	0.0343	0.0325	0.0332	0.034	0.034	0.034
	Winter Season: All kWh	\$/kWh	0.0343	0.0325	0.0332	0.034	0.034	0.034
E04	<b><u>PS-ND-1 Public Schools Non Demand</u></b>							
	Customer Charge	\$/mo	12.29	50.00	55.00	55.00	55.00	55.00
	Energy Charge							
	<i>Summer (Jun-Oct)</i>							
	All kWh	\$/kWh	0.1003	0.1003	0.1028	0.1054	0.1054	0.1054
	<i>Winter (Nov-May)</i>							
	First 1000 kWh	\$/kWh	0.0874	0.0874	0.0896	0.0918	0.0918	0.0918
	Add'l kWh over 1000	\$/kWh	0.0518	0.0577	0.0591	0.0606	0.0606	0.0606
	<b><u>*GPWR Green Power Wind Rider (for all standard rates)</u></b>							
	Wind Selection Charge	\$/kWh	0.0027	0.0027	0.0027	0.00556	0.00842	0.00842
	(Customer selects 100% or fixed 100kWh blocks subject to WSC. This WSC rate is added to, and monthly FCA is subtracted from, the standard rate calculation for customer's selected quantity of wind power kWh.)							
	*New Customers to GPWR as of 4/1/2017; same rate through 8/1/2022					0.01700	0.01700	0.01700
	As of 4/1/17 customers will be 100% kWh. Max of 100,000,000 kWh annual sales per year.							
	<b>Pure and Simple 2 Rate Adjustments FY23</b>		9/1/2022	10/1/2022	11/1/2022	2/1/2023	3/1/2023	4/1/2023
		\$/kWh	0.0200	0.025	0.022	0.025	0.027	0.300
	<b><u>OAL-1 Outdoor Security Lighting</u></b>	Existing Wood Pole	Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH
	Base Charge							
	7,000 Mercury Vapor * (71kWh/mo)	8.49	7.49	8.49	8.49	8.49	8.49	8.49
	9,500 High Pressure Sodium (41kWh/mo)	6.86	5.86	6.86	6.86	6.86	6.86	6.86
	14,000 Metal Halide - Directional	13.91	12.91	13.91	13.91	13.91	13.91	13.91
	15,500 High Pressure Sodium	9.06	8.06	9.06	9.06	9.06	9.06	9.06
	25,000 High Pressure Sodium	12.62	11.62	12.62	12.62	12.62	12.62	12.62
	*Not available for new installations							

(Continued)

**CITY OF EDMOND, OKLAHOMA  
ELECTRICITY RATES  
LAST TEN YEARS  
TABLE 8**

Rate Code	Rate Schedule	Units	Edm Elec 01/01/2011- 11/01/13	Edm Elec 11/01/2013- 11/1/2014	Edm Elec 11/01/2014-11/1/2015	Edm Elec 11/01/2015- 11/1/2017	Edm Elec 11/01/2017- 11/1/2018	Edm Elec 11/01/2018- 06/30/2023
	<b>Additional Charges</b>							
	Extension of Secondary Circuit and Wood Pole							
	30 foot pole	5.37	4.37	5.37	5.37	5.37	5.37	5.37
	35 foot pole	7.24	6.24	7.24	7.24	7.24	7.24	7.24
	40 foot pole	8.01	7.01	8.01	8.01	8.01	8.01	8.01
	45 foot pole	8.97	7.97	8.97	8.97	8.97	8.97	8.97
	50 foot pole	9.93	8.93	9.93	9.93	9.93	9.93	9.93
	*with wiring requirement of 150 feet or less							
	Underground wiring additional	0	3.46	0	0	0	0	0
	*If pole has to be hand set additional charge	0.00	354	0	0	0	0	0
	<b>Ornamental Lighting Fixtures</b>							
	Base Charge							
	9,500 High Pressure Sodium on	22.84	18.84	22.84	22.84	22.84	22.84	22.84
	24 foot fiberglass pole (41 kWh/mo)		41	41	41	41	41	41
E05	<b><u>PM-1 Municipal Water Pumping</u></b>							
	Customer Charge	S/mo	23.04	50.00	50.00	50.00	50.00	50.00
	Energy Charge							
	Summer (Jun-Oct)	S/kW	0.0634	0.0662	0.0679	0.0696	0.0696	0.0696
	Winter (Nov-May)	S/kW	0.0480	0.0500	0.0513	0.0526	0.0526	0.0526
	<b><u>TSL-LED-1 Traffic Signal Lights</u></b>							
	Customer Charge	S/mo	10.2	10.2	10.5	10.5	10.5	10.5
	Energy Charge							
	Per intersection (250 kWh/mo)	19.98	19.98	19.98	21.00	21.00	21.00	21.00
	<b><u>OWD-1 Outdoor Warning Device (7-1-08)</u></b>							
	Customer Charge		11.16	11.16	11.16	11.16	11.16	11.16
	Energy Charge		n/c	n/c	n/c	n/c	n/c	n/c
	<b><u>LM-1 Municipal Roadway &amp; Area Lighting</u></b>							
	Base Charge							
	7,000 Lumens-MV Lamps *(71kWh/mo)		5.76	5.76	5.76	5.76	5.76	5.76
	20,000 Lumens-MV Lamps *(161kWh/mo)		11.62	11.62	11.62	11.62	11.62	11.62
	40,000 Lumens-MV Lamps *(272kWh/mo)		14.5	14.5	14.5	14.5	14.5	14.5
	9,500 Lumens-High Pressure Sodium (41kWh/mo)		4.90	4.90	4.90	4.9	4.9	4.9
	15,500 Lumens-High Pressure Sodium (71kWh/mo)		6.82	6.82	6.82	6.82	6.82	6.82
	25,000 Lumens-HPS (Directional) (107kWh/mo)		10.85	10.85	10.85	10.85	10.85	10.85
	25,000 Lumens-High Pressure Sodium (107kWh/mo)		9.89	9.89	9.89	9.89	9.89	9.89
	14,000 Lumens-HMLamps (Directional) (71kWh/mo)		9.50	9.50	9.50	9.5	9.5	9.5

(Continued)



**CITY OF EDMOND, OKLAHOMA  
ELECTRICITY RATES  
LAST TEN YEARS  
TABLE 8**

Rate Code	Rate Schedule	Units	Edm Elec 01/01/2011- 11/01/13	Edm Elec 11/01/2013- 11/1/2014	Edm Elec 11/01/2014-11/1/2015	Edm Elec 11/01/2015- 11/1/2017	Edm Elec 11/01/2017- 11/1/2018	Edm Elec 11/01/2018- 06/30/2023
<b>Sign &amp; Underpass Lighting Fixtures</b>								
	7,000 Mercury Vapor *** (71 kWh/mo)		7.01	7.01	7.01	7.01	7.01	7.01
	9,500 High Pressure Sodium (41 kWh/mo)		7.01	7.01	7.01	7.01	7.01	7.01
	*Not available for new installations							
	**When installed on High Mast Lighting System							
	***These are available for new installations only as sign lighting							
<b>Additional Charges</b>								
Standard Wood Pole								
	Extention of Secondary Circuit and Wood Pole							
	30 foot pole		3.17	3.17	3.17	3.17	3.17	3.17
	35 foot pole		4.70	4.70	4.70	4.70	4.70	4.70
	40 foot pole		5.47	5.47	5.47	5.47	5.47	5.47
	45 foot pole		6.14	6.14	6.14	6.14	6.14	6.14
	50 foot pole		6.72	6.72	6.72	6.72	6.72	6.72
	*with wiring requirement of 150 feet or less							
	Each additional 5 feet		3.36	3.36	3.36	3.36	3.36	3.36
Standard Pole other than Wood								
	15 to 19 foot		5.09	5.09	5.09	5.09	5.09	5.09
	20 to 24 foot		5.47	5.47	5.47	5.47	5.47	5.47
	25 to 27 foot		6.82	6.82	6.82	6.82	6.82	6.82
	28 to 32 foot		7.58	7.58	7.58	7.58	7.58	7.58
	33 to 37 foot		11.52	11.52	11.52	11.52	11.52	11.52
	38 to 42 foot		16.22	16.22	16.22	16.22	16.22	16.22
	43 to 47 foot		21.31	21.31	21.31	21.31	21.31	21.31
Ornamental Type Fixtures								
	*7,000 Lumen MV w 19' Steel Pole (71 kWh/mo)		11.96	11.96	11.96	11.96	11.96	11.96
	9,500 HPS w 19' Steel Pole (41 kWh/mo)		11.52	11.52	11.52	11.52	11.52	11.52
	20,000 Lumen MV w 24' Steel Pole (161 kWh/mo)		19.26	19.26	19.26	19.26	19.26	19.26
	25,000 Lumen HPS w 24' Steel Pole (107 kWh/mo)		18.82	18.82	18.82	18.82	18.82	18.82

Note: Data is presented only for years including and subsequent to implementation of GASB 44.

Note: Rate codes changed with system upgrade as of 12/2014.

\* Rate code E09 and GPWR for new customers became effective on 4/1/2017.

\*\*Distributed Generation rate codes became effective on 1/13/2020.

Note: Fuel adjustment cost is associated with all \$/kWh costs.

Source: City of Edmond Utility Customer Service Department

**CITY OF EDMOND, OKLAHOMA  
HISTORICAL UTILITY CUSTOMERS  
LAST TEN FISCAL YEARS  
TABLE 9**

---

<b>FYE</b>	<b><u>Electric</u></b>	<b><u>Water</u></b>	<b><u>Wastewater</u></b>
<b>June 30,</b>			
2023	43,106	33,208	33,876
2022	42,624	32,778	33,479
2021	41,919	32,298	32,999
2020	41,224	31,585	32,339
2019	40,558	31,049	31,808
2018	40,024	30,619	31,346
2017	39,018	29,798	30,584
2016	38,468	29,286	30,112
2015	37,953	28,770	29,983
2014	38,110	28,747	29,958

CITY OF EDMOND, OKLAHOMA  
TEN LARGEST WATER and WASTEWATER CUSTOMERS  
LAST SEVEN YEARS  
Table 10

Customer	2017			2018			2019			2020			2021			2022			2023											
	Rank	Usage (gallons)	Revenue	% of Total Revenue	Rank	Usage (gallons)	Revenue	% of Total Revenue	Rank	Usage (gallons)	Revenue	% of Total Revenue	Rank	Usage (gallons)	Revenue	% of Total Revenue	Rank	Usage (gallons)	Revenue	% of Total Revenue	Rank	Usage (gallons)	Revenue	% of Total Revenue						
<b>WATER CUSTOMERS</b>																														
University of Central Oklahoma	1	68,899	\$523,507	2.03	1	57,464	\$492,323	1.79	1	52,125	\$501,421	1.97	1	60,539	\$597,141	2.02	1	46,641	\$517,740	1.60%	1	62,127	\$688,660	1.87%	1	70,880	\$818,799	2.23%		
City of Edmond - Kickingbird Golf	3	33,206	289,509	1.12	3	36,084	342,917	1.25	3	27,584	316,868	1.25	2	31,019	373,901	1.26	5	45,169	549,190	1.49%	2	45,169	549,190	1.49%	2	46,670	598,240	1.63%		
Edmond Public Schools- Redbud	2	38,704	325,414	1.26	2	37,034	345,946	1.26	2	30,010	330,949	1.3	3	28,042	341,033	1.15	2	22,993	332,143	1.03%	3	36,588	467,436	1.27%	3	43,252	568,593	1.55%		
3900 East 15th Street LLC																														
Edmond Regional Medical																														
WFI ICO LLC																														
Villas Stonebridge I LLC					10	8,993	63,919	0.23	9	8,685	100,579	0.40																		
The Greens at Coffee Creek					7	10,570	73,928	0.27	7	11,706	94,431	0.37																		
SATCA LTD																														
TCG Edmond Campus LLC						9,584	74,750	0.27	5	13,462	110,951	0.44																		
Kickingbird Hills LLC	10	10,175	63,933	0.25									5	17,582	131,871	0.45	3	22,805	185,465	0.57%	10	12,769	108,523	0.30%						
Integrus Health																														
BVP Bryant Place					4	22,839	164,096	0.6	4	21,108	156,153	0.61	8	14,219	107,003	0.36	8	13,089	147,832	0.46%										
IRT OKC Portfolio Owner LLC													10	11,463	85,202	0.29	10	12,689	99,130	0.31%										
Rolling Green APT	6	15,288	94,870	0.37									4	18,277	138,311	0.47	4	21,617	164,132	0.51%	4	22,004	182,953	0.50%						
YMCA	8	10,703	78,247	0.3	6	11,701	89,940	0.33	6	12,826	103,053	0.41																		
Edmond Medical (OU Medical Ctr)	4	13,713	100,250	0.39	5	15,349	118,725	0.43					9	12,864	108,806	0.37	7	14,371	123,501	0.38%	7	14,792	134,519	0.37%						
Oscar Renda Contracting INC													7	14,870	120,132	0.41														
North Holcomb III																														
Freedom Plaza					8	10,062	78,257	0.28	10	8,657	68,413	0.27																		
BRE Silver MF Second OK	5	14,769	96,569	0.37																										
DW Wynn LLC	9	10,622	65,556	0.25																										
Yes Companies, WFC LLC													6	15,703	122,909	0.41	6	14,439	117,320	0.36%	9	13,686	123,205	0.34%						
Apple Village MH EST	7	11,668	79,236	0.31																										
City of Oklahoma City																														
Comparisons to ten year prior were not available. City began tracking data in FY 17.																														
<b>WASTEWATER CUSTOMERS</b>																														
Rolling Green APT	5	15,288	61,383	0.42	7	17,343	92,775	0.53	4	18,834	108,276	0.57	3	29,580	101,517	0.52	2	35,868	126,217	0.58%	2	46,278	159,376	0.66%	1	27,146	\$183,572	0.76%		
3900 East 15th Street LLC					2	25,563	172,819	0.99																						
Edmond Regional Medical																														
UCO	1	31,967	\$186,842	1.27	1	37,079	\$244,102	1.40	1	26,169	\$208,063	1.10	1	47,502	\$330,926	1.69	1	39,259	\$317,728	1.45%	1	48,712	\$382,843	1.58%	4	13,090	72,081	0.30%		
Integrus Health Edmond Inc	3	14,769	91,479	0.62	4	14,404	114,703	0.66	3	14,958	126,810	0.67																		
EPS - Santa Fe High	6	11,213	40,967	0.28																										
TCG Edmond Campus LLC	4	13,989	85,483	0.58	3	20,727	130,147	0.75	6	12,196	75,252	0.4	2	28,798	136,853	0.72	2	39,963	113,366	0.58	3	31,546	246,985	1.02%	6	8,365	63,259	0.26%		
Mercy Edmond I-35																														
EPS - Sequoyah Middle																														
Arcadia Public Works Authority																														
CCL Covell Drive																														
Edmond Public Schools	2	28,583	132,284	0.9	2	25,563	172,819	0.99	5	13,540	102,434	0.54	4	23,002	177,057	0.79	6	19,614	83,693	0.38%										
BRE Silver MF Second OK	3	14,769	91,479	0.62	4	14,404	114,703	0.66	3	14,958	126,810	0.67	9	7,407	59,186	0.31	7	18,894	173,635	0.79%										
Edmond Medical (OU Medical Ctr)	6	11,213	40,967	0.28																										
City of Edmond	4	13,989	85,483	0.58	3	20,727	130,147	0.75	6	12,196	75,252	0.4	8	17,958	143,270	0.73														
City Heights on 2nd Rolling Hills LLC	8	4,475	36,740	0.25																										
JAE Sunset LLC	9	4,063	35,762	0.24																										
SL Copper Lake Estates, LLC	10	5,015	31,156	0.21																										
The Greens at Coffee Creek	5	11,368	104,703	0.6																										
Villas at Stonebridge II	9	7,407	73,149	0.42	9	7,407	73,149	0.42	9	5,286	59,186	0.31	9	15,000	91,543	0.47	8	15,920	102,250	0.47%	10	15,463	106,144	0.44%						
Villas at Stonebridge I	10	7,433	70,354	0.4	7	6,150	65,086	0.3	10	14,913	86,651	0.44	10	15,053	94,836	0.43%	9	15,692	101,219	0.42%										
Olympic Club Apartments	8	10,871	87,559	0.5																										
Comparisons to ten year prior were not available. City began tracking data in FY 17.																														

**CITY OF EDMOND, OKLAHOMA**  
**SALES TAX RATES OF DIRECT AND OVERLAPPING GOVERNMENTS**  
**Last Ten Fiscal Years**  
**TABLE 11**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
City	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.00%
Oklahoma County	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
State of Oklahoma	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Total	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.50%	8.50%

CITY OF EDMOND, OKLAHOMA  
TAXABLE SALES BY CATEGORY  
LAST TEN FISCAL YEARS

Table 12

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Agri, forestry, fishing hunting	\$ 28,889	\$ 30,001	\$ 60,000	\$ 29,640	\$ 16,591	\$ 13,599	\$ 16,323	\$ 33,573	\$ 17,701	\$ 16,917
Mining, oil and gas extraction	6,252	4,025	23,069	4,398	9,501	32,496	11,520	21,351	30,004	16,396
Utilities	3,609,167	3,844,159	4,303,732	4,185,986	4,206,823	4,277,152	4,069,894	4,136,575	4,798,075	5,527,178
Construction	75,608	70,885	93,837	76,133	82,632	538,213	85,809	145,387	150,736	289,351
Mfg-foods, textile, tobacco	254,580	261,041	170,026	135,775	129,840	140,954	170,860	204,966	257,875	298,300
Mfg-building, books, glass, brick, concrete	1,170,308	1,280,151	1,241,830	1,212,959	1,113,894	1,060,687	1,257,964	1,336,393	1,509,031	1,580,333
Mfg-iron,steel,sign,construction equipment, hardware	568,332	568,108	472,631	546,054	460,297	546,525	503,246	395,475	525,834	593,179
Wholesale trade-Automobiles, tires	69,034	89,854	57,888	65,600	63,201	60,144	74,780	108,540	74,550	32,635
Wholesale trade-Furniture, home furnishings	115,615	55,968	52,671	52,147	67,191	58,328	63,536	65,383	146,073	21,928
Wholesale trade-Lumber, brick, roofing, siding	199,677	232,700	306,025	419,681	443,578	378,746	559,128	583,153	978,072	1,552,372
Wholesale trade-Office & medical equipment, hardware, electrical appliances	708,417	643,930	658,976	627,313	813,222	723,602	769,842	936,230	1,346,194	1,596,431
Wholesale trade-Heat & Air, plumbing, farm, garden, transportation, industrial equipment	2,229,790	2,171,456	2,062,887	2,208,374	2,487,528	2,955,947	3,109,257	3,252,174	2,611,949	2,769,270
Wholesale trade-Sporting goods, office supplies, drugs, apparel	228,999	346,309	377,292	379,660	425,503	460,706	463,714	536,791	509,364	466,752
Wholesale trade-Grocery, meat, fish, fruit, dairy	111,759	113,885	125,520	100,506	92,258	84,125	81,540	83,276	104,858	110,352
Wholesale trade-Chemical, plastics, paint, books, florists, farm supplies	214,533	204,729	188,588	179,617	187,204	204,585	242,898	223,524	772,790	934,264
Retail trade-cars, boats, tire, parts	1,094,582	1,208,563	1,310,926	1,260,293	1,245,663	1,284,839	1,241,154	1,301,303	2,232,758	2,485,269
Retail trade-furn, household, computer, cameras	2,972,839	3,660,727	3,241,497	2,335,148	3,118,045	3,001,765	2,772,591	3,644,343	4,024,400	3,969,822
Retail trade-hardware, building materials, paint, nursery	7,228,993	6,395,382	6,613,579	7,199,258	6,709,847	6,828,344	8,923,751	9,288,024	10,405,685	10,040,761
Retail trade-grocery	5,680,279	6,175,940	6,197,197	5,882,182	6,010,389	6,344,999	6,881,476	6,991,474	6,714,648	8,438,944
Retail trade-wine, beer, liquor stores	838,136	902,803	982,101	1,064,510	1,078,925	901,373	921,442	1,032,761	1,058,005	1,224,459
Retail trade-health, pharmacies,	1,391,971	1,352,040	1,529,810	1,676,903	1,834,304	1,929,079	1,977,766	2,137,061	2,132,107	1,988,955
Retail trade-gasoline with conv. Stores	477,195	640,540	577,858	557,585	532,878	564,228	588,889	766,095	743,141	730,209
Retail trade-clothing, shoes, jewelry	2,135,798	2,138,160	2,099,602	2,131,216	2,201,179	2,350,809	1,996,216	1,932,091	2,369,887	2,506,628
Retail trade-sporting goods, hobby, sewing, musical	1,721,282	1,777,882	1,674,319	1,486,384	1,442,871	1,367,583	1,393,785	1,640,474	1,739,709	1,753,571
Retail trade-dept stores, gen merchandise	12,471,298	13,097,434	13,351,178	13,398,896	13,984,416	14,952,042	15,658,142	16,219,471	16,969,076	18,360,574
Retail trade-florist, office supplies, pet, art, vending, used merch.	2,145,195	2,054,285	1,991,553	1,970,945	2,003,809	2,116,861	2,328,457	2,378,518	2,954,593	2,948,543
Transportation and warehousing-towing, freight, trucking	179,183	337,113	25,110	33,528	39,149	70,967	34,349	59,229	47,150	49,241
Transportation and warehousing-warehousing and storage	26,904	20,387	15,100	14,079	36,409	123,226	311,854	570,424	515,374	377,511
Information-newspaper, cable, wireless	2,149,341	2,185,157	2,128,055	2,015,693	1,917,041	2,073,822	1,952,414	1,875,389	2,278,392	2,366,502
Finance and insurance	108,285	23,316	24,089	19,850	33,361	28,429	29,263	28,977	37,843	54,082
Real estate and rental and leasing	951,448	957,366	1,109,411	964,881	769,007	914,346	869,415	819,709	843,052	953,765
Professional, scientific, technical services, & management of companies & enterprises	282,425	227,880	161,879	151,350	861,636	154,374	177,005	188,222	249,134	291,568
Adm. & support and waste mangement and remediation services	33,548	40,869	62,411	61,858	59,464	72,921	89,298	85,122	111,916	196,206
Educational services	36,647	42,600	23,418	18,908	43,774	39,964	34,878	27,886	39,870	(1) 54,609
Health care and social assistance-doctors, chiropractors, eye, family services	21,599	15,736	15,840	22,207	32,915	36,070	47,060	58,363	87,206	82,488
Arts, Entertainment, Recreation-golf, fitness, bowling, museums	764,894	865,127	1,009,240	947,246	975,814	980,644	870,859	895,267	1,023,697	1,137,228
Accommodation and Food Services--Hotels	611,217	1,410,566	903,863	463,927	521,934	623,016	541,565	575,450	814,467	856,046
Accommodation and Food Services--Restaurants, Bars	7,092,658	6,901,495	7,565,202	8,346,711	8,831,233	9,214,074	9,117,252	10,230,348	12,028,727	13,157,265
Other Services (Auto, Electronic repairs, Salons, funeral)	702,250	707,734	793,278	831,390	861,636	934,202	884,157	1,007,699	1,175,716	1,306,795
Public Administration-Regulation of Transportation Programs	(139)	138	562,687	88	560	(308)	5,860	7,352	2,638	6,361
Unclassified	667,328	429,028	-	-	-	98,993	50,432	277,546	313,559	216,693
	\$ 61,376,116	\$ 63,464,669	\$ 64,162,993	\$ 63,077,969	\$ 65,745,524	\$ 68,542,472	\$ 71,379,642	\$ 76,401,393	\$ 84,725,879	\$ 91,339,764

The source for taxable sales by category is the Oklahoma Tax Commission. This amount is the gross amount before the State retains portion for revolving fund. Note: in FY 2013, the Oklahoma Tax Commission changed their SIC codes and now use NAICS codes. These new codes have more categories than in previous years. We matched previous years as best as we could to match to the new codes descriptions.

(1) Clerical error correction for FY22

CITY OF EDMOND  
MONTHLY SALES TAX REVENUES COMPARISON  
LAST EIGHT FISCAL YEARS  
TABLE 13

Month	2016		2017		2018		2019		2020		2021		2022		2023	
	Sales Tax Rate	Sales Tax Revenues	Sales Tax Rate	Sales Tax Revenues	Sales Tax Rate	Sales Tax Revenues	Sales Tax Rate	Sales Tax Revenues	Sales Tax Rate	Sales Tax Revenues	Sales Tax Rate	Sales Tax Revenues	Sales Tax Rate	Sales Tax Revenues	Sales Tax Rate	Sales Tax Revenues
July	3.75%	\$ 5,270,209	3.75%	\$ 5,348,556	3.75%	\$ 5,525,826	3.75%	\$ 5,825,577	3.75%	\$ 6,062,071	3.75%	\$ 6,291,999	4.00%	\$ 6,841,562	4.00%	\$ 7,553,288
August	3.75%	5,830,639	3.75%	5,249,321	3.75%	5,402,310	3.75%	5,589,307	3.75%	5,998,124	3.75%	6,494,808	4.00%	6,746,385	4.00%	7,895,484
September	3.75%	5,394,795	3.75%	5,401,153	3.75%	5,477,654	3.75%	5,800,551	3.75%	6,061,932	3.75%	6,210,854	4.00%	6,827,471	4.00%	8,571,684
October	3.75%	5,615,741	3.75%	5,458,570	3.75%	5,524,910	3.75%	5,920,637	3.75%	6,362,637	3.75%	6,392,948	4.00%	6,892,469	4.00%	8,041,029
November	3.75%	5,358,088	3.75%	5,267,714	3.75%	5,336,174	3.75%	5,313,641	3.75%	5,905,968	3.75%	6,261,326	4.00%	6,674,516	4.00%	7,430,743
December	3.75%	5,256,228	3.75%	5,313,129	3.75%	5,327,875	3.75%	5,567,723	3.75%	6,189,019	3.75%	6,173,272	4.00%	6,901,414	4.00%	7,883,095
January	3.75%	5,392,339	3.75%	5,386,949	3.75%	5,666,647	3.75%	6,003,639	3.75%	6,147,600	3.75%	6,543,962	4.00%	7,154,290	4.00%	8,111,557
February	3.75%	5,491,711	3.75%	5,367,870	3.75%	5,610,186	3.75%	5,821,576	3.75%	6,247,826	3.75%	6,303,251	4.00%	7,354,077	4.00%	7,960,255
March	3.75%	4,893,519	3.75%	4,925,300	3.75%	5,007,835	3.75%	5,102,775	3.75%	5,350,831	3.75%	6,007,094	4.00%	6,431,587	4.00%	6,472,825
April	3.75%	4,930,408	3.75%	4,777,946	3.75%	4,867,821	3.75%	5,279,681	3.75%	5,317,952	3.75%	5,441,413	4.00%	6,918,556	4.00%	6,756,361
May	3.75%	5,312,763	3.75%	5,228,042	3.75%	5,575,678	3.75%	5,995,000	3.75%	5,810,512	3.75%	6,858,150	4.00%	7,436,691	4.00%	7,430,919
June	3.75%	5,065,937	3.75%	5,257,846	3.75%	5,321,730	3.75%	5,918,697	3.75%	5,517,419	3.75%	6,653,702	4.00%	7,568,229	4.00%	7,041,099
<b>TOTAL</b>		<b>\$ 63,812,377</b>		<b>\$ 62,982,396</b>		<b>\$ 64,644,646</b>		<b>\$ 68,138,804</b>		<b>\$ 70,971,892</b>		<b>\$ 75,632,778</b>		<b>\$ 83,747,247</b>		<b>\$ 91,148,339.78</b>

Source: Oklahoma Tax Commission  
Ledger Report

**CITY OF EDMOND  
HISTORICAL SALES TAX REVENUES  
LAST TEN FISCAL YEARS  
TABLE 14**

<b>Fiscal Year Ended June 30,</b>	<b>Sales Tax</b>			<b>Percentage Increase</b>
	<b>Rate <sup>(1)</sup></b>	<b>Revenues <sup>(1)</sup></b>	<b>3/4 Cent <sup>(2)</sup></b>	
2023	4.00%	\$ 90,488,356	\$ 16,966,566	8.05%
2022	4.00%	83,747,247	14,875,727	11.00%
2021	3.75%	75,632,778	14,179,329	5.58%
2020	3.75%	70,971,892	14,179,329	5.58%
2019	3.75%	68,138,804	13,627,761	5.41%
2018	3.75%	64,644,646	12,928,929	2.64%
2017	3.75%	62,982,395	12,596,479	-1.30%
2016	3.75%	63,812,377	12,762,475	1.24%
2015	3.75%	63,028,977	12,605,795	4.30%
2014	3.75%	60,431,416	12,086,283	2.85%

(1) Source: Oklahoma Tax Commission. Sales Tax Revenues returned to the City consist of Sales Tax Collections plus earned interest less monies allocated to the Revolving Fund.

(2) Calculated Sales Tax Revenues available for the appropriation by the City to the Authority as security for the Bonds. See "SECURITY FOR THE BONDS - Pledge of Revenues" herein.

**CITY OF EDMOND, OKLAHOMA**  
**RATIO FOR OUTSTANDING DEBT BY TYPE**  
**Last Ten Fiscal Years**  
**TABLE 15**

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	% of Personal Income	Total Debt Per Capita*
	Revenue Bonds Payable	Capital Leases Payable	Revenue Bonds Payable	Notes Payable	Capital Leases Payable			
2014	67,821,392	-	37,895,094	17,521,569	-	123,238,055	3.79%	\$ 1,447
2015	62,153,107	-	30,443,608	16,275,467	-	108,872,182	3.18%	\$ 1,239
2016	55,788,256	-	28,716,894	14,999,365	-	99,504,515	2.91%	\$ 1,132
2017	49,258,947	-	66,101,745	13,688,263	-	129,048,955	3.77%	\$ 1,469
2018	42,557,550	-	227,866,052	12,347,134	-	282,770,736	7.15%	\$ 3,066
2019	35,600,913	-	222,557,449	14,288,126	-	272,446,488	6.89%	\$ 2,911
2020	20,406,145	-	216,044,086	17,741,666	-	254,191,897	6.07%	\$ 2,673
2021	13,265,000	6,014,803	205,095,000	35,835,001	-	260,209,804	5.78%	\$ 2,666
2022	9,890,000	42,322,658	199,190,000	136,638,062	-	388,040,720	8.97%	\$ 4,136
2023	6,420,000	120,685,296	188,840,000	161,309,328	-	477,254,624	9.23%	\$ 4,951

\* Population is calculated at calendar year end prior to fiscal year. See Table 16



CITY OF EDMOND, OKLAHOMA  
**RATIO OF NET GENERAL BONDED DEBT TO ASSESSED  
 VALUE AND NET BONDED DEBT PER CAPITA**  
 Last Ten Fiscal Years  
**TABLE 16**

<b>Fiscal Year</b>	<b>Population</b>		<b>Net * Assessed Value</b>	<b>Gross Bonded Debt</b>	<b>Less Debt Service Funds</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2014	85,190	(2)	902,595,017	-	-	-	0.00%	-
2015	87,877	(2)	961,313,411	-	-	-	0.00%	-
2016	89,065	(2)	1,017,637,106	-	-	-	0.00%	-
2017	92,232		1,060,520,613	-	-	-	0.00%	-
2018	93,598		1,089,893,199	-	-	-	0.00%	-
2019	95,110		1,140,544,725	-	-	-	0.00%	-
2020	97,585		1,188,273,094	-	-	-	0.00%	-
2021	93,818		1,234,169,171	-	-	-	0.00%	-
2022	96,391		1,315,523,161	-	-	-	0.00%	-
2023	98,743	(2)	1,419,849,980	-	-	-	0.00%	-

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.  
 \* Oklahoma County Assessor's Report

(2) City of Edmond Planning Department, estimate based on the 2010 Census, current Building Permits, the Edmond Economic Development Authority Average House Hold (HH) size, and the American Community Survey Occupancy Rate

CITY OF EDMOND, OKLAHOMA  
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
 June 30, 2023  
 TABLE 17

<u>Jurisdiction</u>	<u>Net (1) Debt Outstanding</u>	<u>Percentage (2) Applicable to City of Edmond</u>	<u>Amount Applicable to City of Edmond</u>
Direct - City of Edmond	\$ 127,920,568	100.00%	\$127,920,568
Direct Debt Subtotal	<u>\$ 127,920,568</u>		<u>\$127,920,568</u>
Overlapping -			
Edmond School District	193,455,000	56.85%	109,982,102
Oklahoma County	17,348,245	14.59%	2,531,140
Overlapping Debt Subtotal	<u>\$ 210,803,245</u>		<u>\$ 112,513,242</u>
<b>Grand Total of Direct and Overlapping Debt</b>	<b><u><u>\$ 338,723,813</u></u></b>		<b><u><u>\$240,433,810</u></u></b>

(1) City of Edmond does not have any GO Bonds. Amount shown is direct debt for governmental activities.

(2) Determined by ratio of assessed valuation of property subject to taxation in overlapping unit to valuation of property subject to taxation in the City of Edmond.

**CITY OF EDMOND, OKLAHOMA  
LEGAL DEBT MARGIN INFORMATION  
Last Ten Fiscal Years  
TABLE 18**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Debt limit	\$ 90,259,502	\$ 96,131,341	\$ 1,017,637,106	\$ 1,060,520,613	\$ 1,089,893,199	\$ 1,140,544,725	\$ 1,188,273,094	\$ 1,234,169,171	\$ 1,315,523,161	\$ 1,419,849,980
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 90,259,502</u>	<u>\$ 96,131,341</u>	<u>\$ 1,017,637,106</u>	<u>\$ 1,060,520,613</u>	<u>\$ 1,089,893,199</u>	<u>\$ 1,140,544,725</u>	<u>\$ 1,188,273,094</u>	<u>\$ 1,234,169,171</u>	<u>\$ 1,315,523,161</u>	<u>\$ 1,419,849,980</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Legal Debt Margin Calculation for Fiscal Year 2023**

Net assessed valuation	\$ 1,419,849,980
Debt limit (10% of total assess value)	\$ 141,984,998
Debt applicable to limit:	
General obligation bonds	\$ -
Less: Street bonds outstanding	-
Total net debt applicable to limit	-
Legal debt margin	<u>\$ 141,984,998</u>

Note: Article 10, Section 26 of the Constitution of the State of Oklahoma limits municipal debt to 10% of net assessed valuation.  
Article 10, Section 27 of the Constitution of the State of Oklahoma limits municipal debt to non-utility or non-street purposes.

CITY OF EDMOND, OKLAHOMA  
THE EDMOND PUBLIC WORKS AUTHORITY  
UTILITY SYSTEMS DIVISION - PLEDGED REVENUE COVERAGE  
Last Ten Fiscal Years  
**TABLE 19**

	<u>Eligible Revenues</u>	<u>Eligible Expenses<sup>1</sup></u>	<u>Net Revenue Available for Debt Service</u>	<u>Maximum Annual Debt Service</u>	<u>Revenue Bond Coverage</u>
2014 Sales Tax and Utility Revenue Bonds Series 2005, 2010, 2012, 2013, 2014	131,616,376	115,686,623	14,578,444	8,552,264	1.70
Utility Revenue Bonds Series 2005, 2014	152,179,138	94,999,819	53,282,458	8,399,737	6.34
OWRB Series 2005C, 2013 General Sales Revenue Note	152,179,138	94,999,819	53,282,458	8,399,737	6.34
2015 Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014 and 2014B	143,118,338	125,701,219	17,417,119	7,455,266	2.34
Utility Revenue Bonds Series 2014 and 2015	164,070,328	97,069,562	67,000,766	6,954,274	9.63
OWRB Series 2005C, 2013 General Sales Revenue Note	164,070,328	97,069,562	67,000,766	6,954,274	9.63
2016 Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014 and 2014B	138,403,411	103,214,885	35,188,526	7,455,266	4.72
Utility Revenue Bonds Series 2014 and 2015	138,403,411	94,663,331	43,740,080	6,594,274	6.63
OWRB Series 2005C, 2013 General Sales Revenue Note	138,403,411	94,663,331	43,740,080	6,594,274	6.63
2017 Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014 and 2014B	149,288,469	108,783,722	53,091,867	7,455,266	7.12
Utility Revenue Bonds Series 2014 and 2015	149,288,469	100,087,120	61,788,469	8,079,527	7.65
OWRB Series 2005C, 2013 General Sales Revenue Note	149,288,469	100,087,120	82,767,002	6,954,274	11.90
2018 Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014, and 2014B	153,239,493	115,008,242	50,818,371	7,455,266	6.82
Utility Revenue Bonds Series 2014, 2015, 2016, and 2017	153,239,493	106,484,620	59,341,993	18,244,923	3.25
OWRB Series 2005C, 2013 General Sales Revenue Note	153,239,493	106,484,620	80,320,526	6,954,274	11.55
2019 Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014, and 2014B	157,795,659	115,630,414	42,165,245	7,455,266	5.66
Utility Revenue Bonds Series 2014, 2015, 2016, and 2017	157,795,659	105,769,653	52,026,006	18,244,923	2.85
OWRB Series 2005C, 2013 General Sales Revenue Note	157,795,659	105,769,653	52,026,006	6,954,274	7.48
2020 Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014, and 2014B	164,742,050	112,180,894	52,561,156	7,455,266	7.05
Utility Revenue Bonds Series 2014, 2015, 2016, and 2017	164,742,050	102,472,796	62,269,254	18,244,923	3.41
OWRB Series 2005C, 2013 General Sales Revenue Note	164,742,050	102,472,796	62,269,254	6,954,274	8.95
2021 Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014, and 2014B	164,742,050	112,180,894	52,561,156	7,455,266	7.05
Utility Revenue Bonds Series 2014, 2015, 2016, and 2017	164,742,050	102,472,796	62,269,254	18,244,923	3.41
OWRB Series 2005C, 2013 General Sales Revenue Note	164,742,050	102,472,796	62,269,254	6,954,274	8.95
2022 Sales Tax and Utility Revenue Bonds Series 2013, 2014, 2014B, 2021	188,933,893	136,207,701	52,726,192	6,970,108	7.56
Utility Revenue Bonds Series 2014, 2015, 2016, 2017, 2021	188,933,893	128,347,304	60,586,589	21,983,267	2.76
OWRB Notes, Series 2013 and 2021 Revenue Notes	219,529,714	128,347,304	91,182,410	27,522,984	3.31
2023 Sales Tax and Utility Revenue Bonds Series 2013, 2014, 2014B, 2021	212,611,874	147,858,764	64,753,110	6,970,108	9.29
Utility Revenue Bonds Series 2014, 2015, 2016, 2017, 2021	212,611,874	139,998,637	726,413,507	21,983,267	33.04
OWRB Notes, Series 2013 and 2021 Revenue Notes	243,325,683	139,998,637	103,327,316	27,522,984	3.75

<sup>1</sup>Excludes depreciation and amortization expense.

**CITY OF EDMOND, OKLAHOMA**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**Last Ten Calendar Years**  
**TABLE 20**

<b>Calendar Year</b>	<b>Population (1)*</b>	<b>Personal Income (in thousands) (2)</b>	<b>Per Capita Personal Income</b>	<b>Median Age of Population (2)</b>	<b>Percent with College Degree or Higher (5)</b>	<b>School Enrollment (3)</b>	<b>Unemployment Rate (4)</b>
2013	84,404	\$ 3,217,818,096	\$ 38,124	35.0	46.5	23,484	3.7%
2014	85,190	3,319,598,730	38,967	34.9	49.4	23,965	3.5%
2015	87,877	3,715,132,785	40,495	35.7	51.2	24,407	4.4%
2016	89,065	3,783,199,593	42,303	36.1	53.3	24,269	4.1%
2017	92,232	3,955,105,710	41,845	36.2	54.7	25,242	3.5%
2018	93,598	3,953,579,520	42,240	36.3	55.7	25,577	3.1%
2019	95,110	4,186,837,310	44,021	36.3	55.3	23,729	3.0%
2020	97,585	4,501,010,540	46,124	36.7	55.4	25,490	2.9%
2021	(6) 93,818	4,327,261,432	46,124	36.7	55.4	25,479	2.5%
2022	96,391	5,050,117,272	52,392	37.4	56	28,805	2.0%

Sources:

- (1) City of Edmond, GIS/Planning Department 2001-2011  
 Based on the American Community Survey Avg HH, and Building Permits to date  
 \* Based on 2010 Census Bureau data
- (2) Edmond Economic Development Authority (EEDA)
- (3) Edmond School District
- (4) [www.bls.gov](http://www.bls.gov)
- (5) Edmond Economic Development Authority (EEDA)
- (6) Population and Personal Income corrected according to the 2022 EEDA Economic Abstract  
 \*\* Unemployment rate corrected according to the 2022 EEDA Economic Abstract

**CITY OF EDMOND, OKLAHOMA  
PRINCIPAL EMPLOYERS  
Current and Ten Years Ago  
TABLE 21**

<u>Employer</u>	<u>Product/Business</u>	<u>2013</u>			<u>2023</u>		
		<u>Rank</u>	<u>Employees</u>	<u>% of Total</u>	<u>Rank</u>	<u>Employees</u>	<u>% of Total</u>
Edmond Public Schools	Public Education	1	2,598	40.3%	1	3088	39.7%
University of Central Oklahoma	Higher Education	2	1,224	19.0%	2	1450	18.6%
City of Edmond	Local Municipality	3	659	10.2%	3	764	9.8%
INTEGRIS Health Edmond	Hospital	8	140	0.02	4	580	7.5%
Mercy Edmond	Clinic and Wellness Center	-	-	-	5	566	7.3%
OU Medical Center Edmond	Hospital	5	485	7.5%	6	350	4.5%
Crest Foods	Grocery Store Chain	-	-	-	7	307	3.9%
Adfitech	Quality Control for Mortgage Industry	4	541	8.4%	8	247	3.2%
Petra Industries, Inc.	Distribution and Commerce Fulfillment	6	311	4.8%	9	238	3.1%
Pelco Products	Traffic & Utility Hardware Manufacturing	9	123	1.9%	10	193	2.5%
Innovative Healthcare Systems	Healthcare Billing	10	91	1.4%	-	-	-
Remy International <sup>2</sup>	Auto Parts Manufacturing	7	<u>277</u>	<u>4.3%</u>	-	-	-
Totals			<u>6,449</u>	100%		<u>7,783</u>	100%

Source: Edmond Economic Development Authority

<sup>2</sup>Formerly Unit Parts NOTE: In 2009, Unit Parts and Remy International were listed individually by Rank as 5 & 7 in the CAFR.

**CITY OF EDMOND, OKLAHOMA**  
**FULL-TIME EQUIVALENT BUDGETED CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**Last Ten Fiscal Years**  
**TABLE 22**

<u>Function/Program</u>	<u>Fiscal</u> <u>Year</u> <u>2014</u>	<u>Fiscal</u> <u>Year</u> <u>2015</u>	<u>Fiscal</u> <u>Year</u> <u>2016</u>	<u>Fiscal</u> <u>Year</u> <u>2017</u>	<u>Fiscal</u> <u>Year</u> <u>2018</u>	<u>Fiscal</u> <u>Year</u> <u>2019</u>	<u>Fiscal</u> <u>Year</u> <u>2020</u>	<u>Fiscal</u> <u>Year</u> <u>2021</u>	<u>Fiscal</u> <u>Year</u> <u>2022</u>	<u>Fiscal</u> <u>Year</u> <u>2023</u>
<b>General Government:</b>										
Management Services/City Manager	5	5	6	6	6	6	6	6	8	7
City Clerk/Governmental Relations	2	2	2	2	2	2	3	3	3	2
Finance	8	8	8	8	7	7	7	7	8	10
Treasurer	1	1	1	0	0	0	0	0	0	0
Human Resources	6	5	5	7	8	7	8	8	8	7
IT/MIS	17	17	17	18	19	19	20	20	22	22
Legal	8	7	6	7	4	4	4	4	4	4
Other	32	32	32	31	33	36	37	37	34	34
Engineering	17	18	18	16	23	22	24	24	31	25
Planning	7	7	7	6	7	9	8	7	8	7
CDBG	1	1	1	1	1	1	1	1	2	2
Building	15	16	16	19	16	15	16	16	17	17
Community Image (Code Enforcement)	6	9	10	11	14	14	10	10	6	6
Visit Edmond	2	3	3	4	4	4	4	4	4	4
Downtown Community Center***	1	1	1	1	1	1	1	1	2	0
<b>Total General Government</b>	<b>128</b>	<b>132</b>	<b>133</b>	<b>137</b>	<b>145</b>	<b>147</b>	<b>149</b>	<b>148</b>	<b>157</b>	<b>147</b>
<b>Public Safety and Judiciary:</b>										
Police:										
Officers	114	123	120	120	122	122	121	125	121	122
Civilians	23	25	30	31	31	31	33	29	30	33
Animal Welfare	9	9	7	9	9	10	9	9	8	10
Fire:										
Firefighters & Officers	115	117	117	119	120	123	121	129	130	140
Civilians	10	5	5	5	5	5	7	5	4	5
Central Communications/EM *	2	2	2	2	2	2	2	2	2	6
911 Dispatch/Emergency Management *	24	24	24	26	31	29	26	26	22	17
Municipal Court	8	8	7	9	9	9	9	9	9	11
<b>Total Public Safety and Judiciary</b>	<b>305</b>	<b>313</b>	<b>312</b>	<b>321</b>	<b>329</b>	<b>331</b>	<b>328</b>	<b>334</b>	<b>326</b>	<b>344</b>
<b>Transportation:</b>										
Streets	25	25	25	25	25	25	26	26	25	24
Traffic	5	6	7	7	8	8	8	8	8	8
Public Works Administration	13	12	11	10	10	10	10	10	11	12
	<b>43</b>	<b>43</b>	<b>43</b>	<b>42</b>	<b>43</b>	<b>43</b>	<b>44</b>	<b>44</b>	<b>44</b>	<b>44</b>
<b>Cultural, Parks and Recreation:</b>										
Parks and Recreations	42	42	42	46	46	46	41	49	46	46
<b>Total Cultural, Parks and Recreation</b>	<b>42</b>	<b>42</b>	<b>42</b>	<b>46</b>	<b>46</b>	<b>46</b>	<b>41</b>	<b>49</b>	<b>46</b>	<b>46</b>
<b>Utilities:</b>										
Electric	49	50	50	49	54	54	55	56	48	52
Water	42	44	44	50	46	46	60	54	55	56
Solid Waste	20	20	19	22	22	22	22	22	20	19
Wastewater	24	22	26	31	31	31	31	29	21	21
Drainage (Meter Services) and Utility Services****	5	5	5	5	5	5	6	6	13	20
Utility Customer Service	39	42	43	46	47	45	46	46	32	32
Central Warehousing	3	3	3	3	3	3	3	3	2	3
<b>Total Public Works</b>	<b>182</b>	<b>186</b>	<b>190</b>	<b>206</b>	<b>208</b>	<b>206</b>	<b>223</b>	<b>216</b>	<b>191</b>	<b>203</b>
<b>Total Full-Time Budgeted Employees by Function/Program</b>	<b>700</b>	<b>716</b>	<b>720</b>	<b>752</b>	<b>771</b>	<b>773</b>	<b>785</b>	<b>791</b>	<b>764</b>	<b>784</b>

Other includes, Urban Forestry, Vehicle Maintenance, Marketing, Facility Maintenance, and Risk Management

Source: City of Edmond Human Resource Dept.

NOTE: Data is presented only for years including and subsequent to issuance of GASB 44

\*Updated Department Names

**CITY OF EDMOND, OKLAHOMA**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**  
**TABLE 23**

<b>Function/Program</b>	<b>FY 2014**</b>	<b>FY 2015**</b>	<b>FY 2016**</b>	<b>FY 2017**</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>
<b>Police:</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	148	152	152	152	155	157	157	157	159	161
<b>Fire :</b>										
Stations	5	5	5	5	5	5	5	5	5	5
Engines	5	5	5	5	5	5	5	5	6	7
Quint	2	2	2	2	2	2	2	2	2	1
Vehicles	35	35	44	44	44	43	45	45	47	57
<b>Refuse Collection:</b>										
Collection trucks	24	24	25	25	25	25	25	26	28	33
Street miles <sup>1</sup>	494	484*	485	486	489	492	491	495	497	497
Streetlights	6,123	6,190	6,339	6,232	6,310	6,315	6,422	6,519	6,617	6,766
Traffic signals	99	100	99	102	103	103	103	103	106	0
<b>Parks and Recreation:</b>										
Acreage	5,108	5,108	5,108	5,108	5,108	5,108	5,108	5,108	5,108	5,108
Playgrounds	24	24	24	24	24	24	24	24	24	26
Baseball/softball diamonds	31	31	31	31	31	31	31	31	31	33
Soccer/football fields	16	16	16	16	16	16	16	16	16	19
Community Center	1	1	1	1	1	1	1	1	1	1
Pool	1	1	1	1	1	1	1	1	1	2
Golf course	1	1	1	1	1	1	1	1	1	1
Disc Golf courses	3	3	3	3	3	3	3	3	3	3
Splash Pad	1	1	1	1	1	1	1	1	1	1
<b>Public Transportation:<sup>2</sup></b>										
Buses	12	12	12	12	12	12	12	12	11	12
Vans	-	-	-	-	-	2	2	2	3	4
<b>Cemetery:</b>										
Plots Maintained <sup>3</sup>	15,599	15,599	15,654	15,654	15,654	15,654	15,654	15,654	19,204	19,204
Vehicles & Machinery	4	4	4	4	4	4	4	4	4	4
<b>Water:</b>										
Water mains (miles)	507	516	523	526	526	545	562	562	565	576
Fire hydrants	4,473	4,659	4,827	4,879	5,108	5,174	5,256	5,369	5,401	5,478
Storage capacity (thousands of gallons)										
Clearwells and Tower	20,000	20,000	20,000	20,000	22,000	22,000	22,000	24,000	24,000	24,000
Arcadia Lake	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
<b>Wastewater:</b>										
Sanitary sewers (miles) Force Main	22	22	22	22	22	22	22	22	24	24
Sanitary sewers (miles) Gravity Main	429	431	438	449	449	454	549	467	469	472
Storm sewers (miles)	118	128	133	136	144	146	152	157	164	164
Treatment capacity (thousands of gallons)	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000

Source: City of Edmond Departments

(1) Street miles included private roads for years prior to 2012

(2) Edmond's Public Transportation began July, 1, 2009, COTPA owns the buses, Edmond maintains them

(2) Starting with CAFR 2019, removed Trolley category and began tracking Vans.

(3) Amounts have been restated to reflect number of plots maintained

\* GIS dept updated their way of tracking mileage and counted 1 side of street rather than both sides on a few unmarked streets



**CITY OF EDMOND, OKLAHOMA**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**  
**TABLE 24**

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police										
Physical Arrests	2,336	2,220	2,527	2,966	2,756	2,774	3,209	2,540	3106	2727
Parking Violations	747	1,008	1,063	861	1,132	1,073	634	427	50	244
Traffic Violations	13,311	10,751	11,152	11,460	8,205	9,579	6,758	7,253	7195	2050
Fire										
Emergency Responses	6,810	7,375	8,101	8,188	8,277	8,367	8,555	8,844	9,267	10,432
Fires Extinguished	202	232	259	227	345	179	378	422	221*	201
Inspections	1,062	3,144	1,577	1,371	1,641	1,806	1,649	1,143	1,293	2,962
Solid Waste Collection										
Solid Waste Collected (Tons Per Day)	241	223	196	193	189	193	197	208	225	225
Recyclables Collected (Tons Per Day)	18	24	17	18	17	16	16	14	18	18
Other Public Works										
Potholes Repaired:										
Asphalt Patching (Tons)	320	279	370	653	967	1,276	1,503	1,054	530	5.88
Concrete Patching (Square Yards)	89	73	432	72	362	58	20	75	487	6.94
Asphalt Repairs (Square Yards)	689	619	714	991	1,186	1,127	4,765	138	1230	14.79
Concrete Repairs (Square Yards)	281	400	307	277	351	56	469	32	93	1.62
Parks & Recreation										
Athletic Field-Agreements										
EYSA (# of Fields Used)	20	20	20	20	20	20	20	20	20	20
Edmond Soccer Club (# of Fields Used)	16	16	16	16	16	16	16	16	16	18
Miracle League of Edmond (# of Fields Used)	1	1	1	1	1	1	1	1	1	1
YMCA (# of Fields Used)	7	7	7	7	7	7	7	7	7	0
Edmond Round Up Arena	1	1	1	1	1	1	1	1	1	1
Edmond Rugby Club (# of Fields Used)	2	2	2	2	2	2	2	1	1	0
Edmond Lacrosse Club (# of Fields Used)	4	4	4	4	4	4	4	4	4	4
B & B Tennis (# of Courts Used)	14	14	14	14	14	14	30	30	30	30
Adult Softball	-	-	-	-	-	-	4	4	4	4
Ice Challenge Inc. (# of Rinks Used)	-	-	-	-	-	-	-	-	-	1
COYL (# of Fields Used)	-	-	-	-	-	-	-	-	-	1
RDA (# of Fields used)	-	-	-	-	-	-	-	-	-	4
Edmon Publis Schools (# of Fields Used)	-	-	-	-	-	-	-	-	-	4
OKC Pickleball (# of Courts Used)	-	-	-	-	-	-	-	-	-	28
Community Center-MAC Program Participants <sup>1</sup>	1,570	1,864	4,596	4,596	2,056	2,800	3,306	7,838	-	-
MAC-Special Event Participants	2,348	915	5,756	5,756	12,960	10,950	8,124	14,586	34,150	22,623
(MAC-Multi-Use Activity Center) Classes <sup>4</sup>	3,394	7,058	1,032	1,032	738	6,354	3,931	6,432	8,184	4,652
Senior Center-Program Participants	45,256	48,545	51,091	55,560	51,221	53,761	32,588	13,964	20295	24669
-Sr. Center Lunch Program	8,618	9,686	9,803	11,321	8,817	10,214	6,961	9,156	10864	11955
Water										
New Water Connections	539	589	552	534	570	306	564	564	538	479
Water Main Breaks	53	48	51	56	39	49	47	50	44	18
Average Daily Produced (Thousands of Gallons)	9,704	10,400	11,497	11,300	9,706	8,340	11,800	9,900	10805	9898
Peak Daily Produced (Thousands of Gallons)	19,815	18,400	19,889	19,080	18,902	18,600	19,400	19,200	19264	21160
Wastewater										
Average Daily Sewage Treatment (Millions of Gallons)	7,300	7,300	7,680	7,150	6,900	7,600	8,574	7,600	8,000	8,117
Transit										
Citylink Bus Service-Revenue Mileage	283,175	271,341	266,060	266,710	271,539	285,918	279,836	281,936	304,609	348,586
Total Route Miles - Passengers <sup>2,3</sup>	277,475	290,939	274,074	248,738	210,485*	211,638	185,355	111,793	134,018	145,737

<sup>1</sup> 2022. Tracking of Programs and Special Events Participants has been combined.  
Source: Various City Departments

<sup>2</sup> Transit Information provided by McDonald Transit & Associates 2010, Edmond's Transit began July 1, 2009

<sup>3</sup> Starting with 2019, changed Citylink verbage to remove trolleys, as well as Broncho Link, which is not counted separately. Total includes fixed, commuter, and para counts.

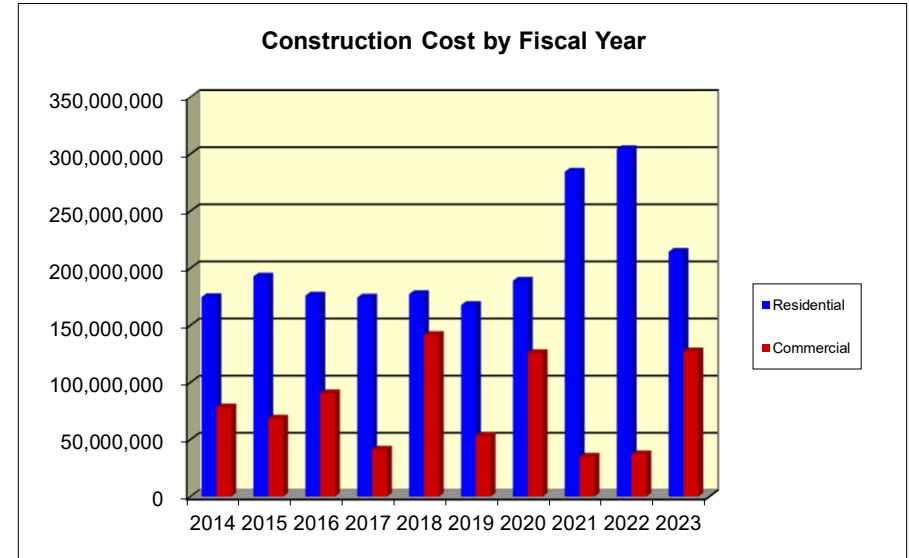
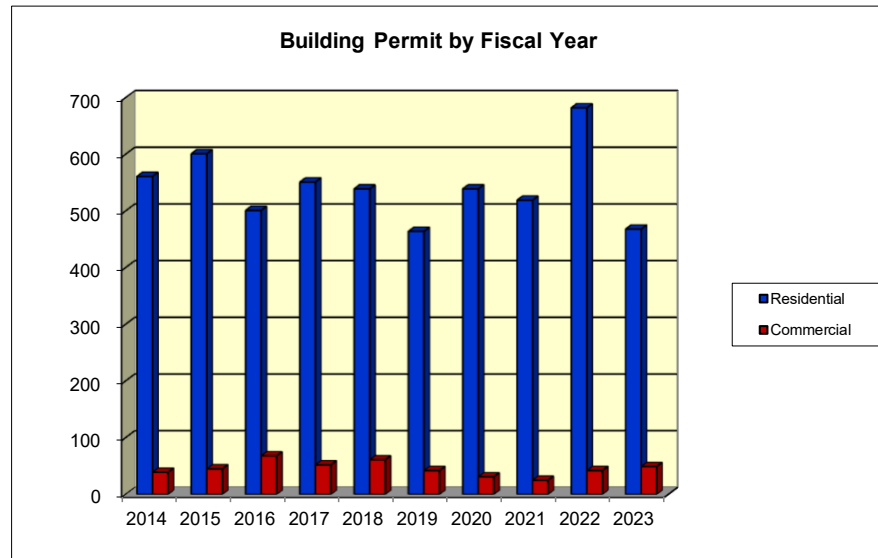
\* Citylink Total Route Miles Passengers for 2018 amount was revised in 2019 CAFR after an audit with McDonald Transit was conducted.

\*Starting with 2014, Class participation has its own category instead of being merged with programs as in the past.

**CITY OF EDMOND, OKLAHOMA  
CONSTRUCTION PERMITS  
Last Ten Fiscal Years  
TABLE 25**

**Number of Permits**

**Construction Costs**



**Residential Construction**

**Commercial Construction**

Fiscal year	Number of Permits	Construction Cost
2023	468	\$ 214,265,973
2022	682	304,190,030
2021	519	284,362,598
2020	539	188,964,669
2019	464	167,703,981
2018	539	177,327,598
2017	551	174,282,232
2016	501	175,957,069
2015	601	192,714,809
2014	561	174,720,033

Fiscal year	Number of Permits	Construction Cost
2023	49	\$ 127,194,537
2022	42	37,031,600
2021	25	34,977,887
2020	31	125,668,175
2019	42	53,187,000
2018	61	141,505,949
2017	52	41,133,249
2016	68	90,524,820
2015	45	68,335,573
2014	39	78,136,825

Source: City of Edmond Public Works Department Fiscal building permit reports  
\* 2022 Commercial Construction cost correction due to miscalculation.

THIS PAGE INTENTIONALLY LEFT BLANK