



TYING IT ALL TOGETHER

EDMOND OKLAHOMA

ANNUAL COMPREHENSIVE FINANCIAL REPORT | FISCAL YEAR ENDED JUNE 30, 2024

CITY OF EDMOND, OKLAHOMA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2024

Prepared by:
Financial Services Department

Kathy Panas
Finance Director

**CITY OF EDMOND, OKLAHOMA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORT
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January 30, 2025

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, 2024. 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) and Government Auditing Standards (GAS).

The Finance 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 and GAS 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 2023 US Census population estimate of 98,103.

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. An additional enterprise fund is Kickingbird Golf Course. The city-operated course provides state-of-the-art access to a quality golfing experience for Edmond residents, school-based tournaments and other players outside the city limits.

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. Departments 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 98,103. Edmond's award-winning low crime, fire services, excellent city parks and trails, private and public-school systems and quality of life draw new residents each year. Citizen support of tax initiatives to earmark investments in the local economy have allowed the city to make continuous improvements to public infrastructure, parks and recreation venues as well as commercial developments 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 public art. 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.

Edmond's key industries include light manufacturing, information technology, healthcare, 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.



The Edmond Fire Department provides the highest possible level of service to everyone who lives in, works in or visits Edmond. Since the early 1970's cities across the nation have been rated by the Insurance Service Office (ISO) according to their ability to protect their communities. This rating is defined by a Public Protection Classification (PPC) score from 1 –10, with 1 being the highest score possible termed PPC Class 1. Insurance providers factor the ISO score into their calculation to determine insurance premiums for residential and commercial policyholders. The city went through a lengthy weighted evaluation process and achieved a top score that put Edmond in the Class 1 category. This places Edmond residents in a position to benefit from the favorable ISO rating on their insurance premiums. The Edmond Fire Department offers Home Fire Safety programs, burn permits, inspections and many other programs to Edmond residents. Please visit our website at www.edmondok.gov to learn more.

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 investment in our public golf facilities. A partnership with the Edmond Public Schools supports a state-of-the-art Tennis Center and a competitive swimming pool. 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-eight consecutive years from June 30, 1986, through the most recent June 30, 2023, 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 twelfth 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 three 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 end June 30, 2024, 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 Finance Department at (405) 359-4521, the City Manager's Office at (405) 359-4500, or contact us by email. Email addresses and further information are available on the city website: 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	Darrell.Davis@edmondok.gov
Tom Robins	Councilmember-Ward 1	Thomas.Robins@edmondok.gov
Barry Moore	Councilmember-Ward 2	Barry.Moore@edmondok.gov
Christin Mugg	Councilmember-Ward 3	Christin.Mugg@edmondok.gov
Stacie A. Peterson	Councilmember-Ward 4	Stacie.Peterson@edmondok.gov

FINANCE COMMITTEE MEMBERS

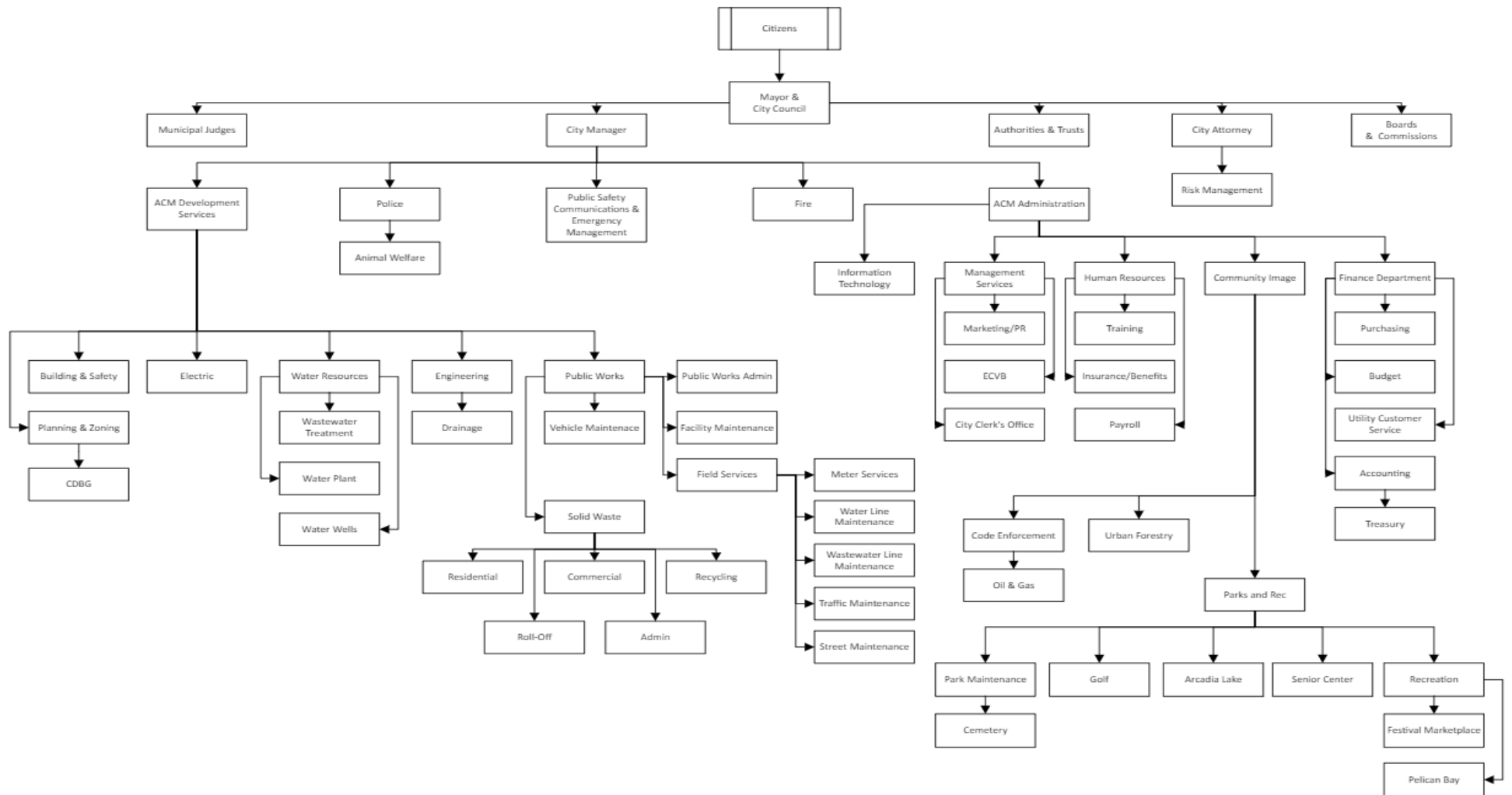
Ross VanderHamm	Chairperson	Ross.VanderHamm@edmondok.gov
Darrell Davis	Member	Darrell.Davis@edmondok.gov
Christin Mugg	Member	Christin.Mugg@edmondok.gov

ADMINISTRATION

Scot Rigby	City Manager	Scot.Rigby@edmondok.gov
Madeline Sawyer	City Attorney	Madeline.Sawyer@edmondok.gov
Ross VanderHamm	City Treasurer	Ross.VanderHamm@edmondok.gov
Andy Conyers	Assistant City Manager-Administration	Andy.Conyers@edmondok.gov
Randy Entz	Assistant City Manager-Operations	Randy.Entz@edmondok.gov
Kory Atcuson-Coley	City Clerk	Kory.Atcuson-Coley@edmondok.gov
Chris Goodwin	Fire Chief	Chris.Goodwin@edmondok.gov
J.D. Younger	Police Chief	JD.Younger@edmondok.gov
Caroline Pierce	Human Resource Director	Caroline.Pierce@edmondok.gov
Diane L. Slayton	Municipal Judge	Diane.Slayton@edmondok.gov

FINANCE STAFF

Kathy Panas	Finance Director	Kathy.Panas@edmondok.gov
Sheila Briesch	Controller	Sheila.Briesch@edmondok.gov
Brenda Mayer	Purchasing Agent	Brenda.Mayer@edmondok.gov
Jared Campbell	Budget Senior Manager	Jared.Campbell@edmondok.gov





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, 2023

Executive Director/CEO

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, 2024, 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, 2024, 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.

Emphasis of Matter

As discussed in Note 3.H to the financial statements, the opening balances have been restated to establish certain interfund receivables and payables related to infrastructure costs of the City's TIF District that were paid by other funds in prior years. Our opinion is not modified with respect to this matter.

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.

HSPG & ASSOCIATES, PC

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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 budgetary comparison information 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 budgetary comparison information 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, 2025, 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, 2025

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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, 2024. Please read it in conjunction with the City's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- For the fiscal year ended June 30, 2024, the City's total net position increased by \$104 million.
- The City recorded combined net pension liabilities of \$80,891,580 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 \$1,018,849.
- During the year, the City's expenses for governmental activities were \$127 million and were funded by program revenues of \$35.1 million and further funded with taxes and other general revenues that totaled \$130.1 million.
- In the City's business-type activities, such as utilities, lake, golf course, and transportation operations, program revenues exceeded expenses by \$53.3 million.
- At June 30, 2024, the General Fund reported an unassigned fund balance of \$4.6 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 essentially the same as the business-type activities reported 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 other 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. 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.

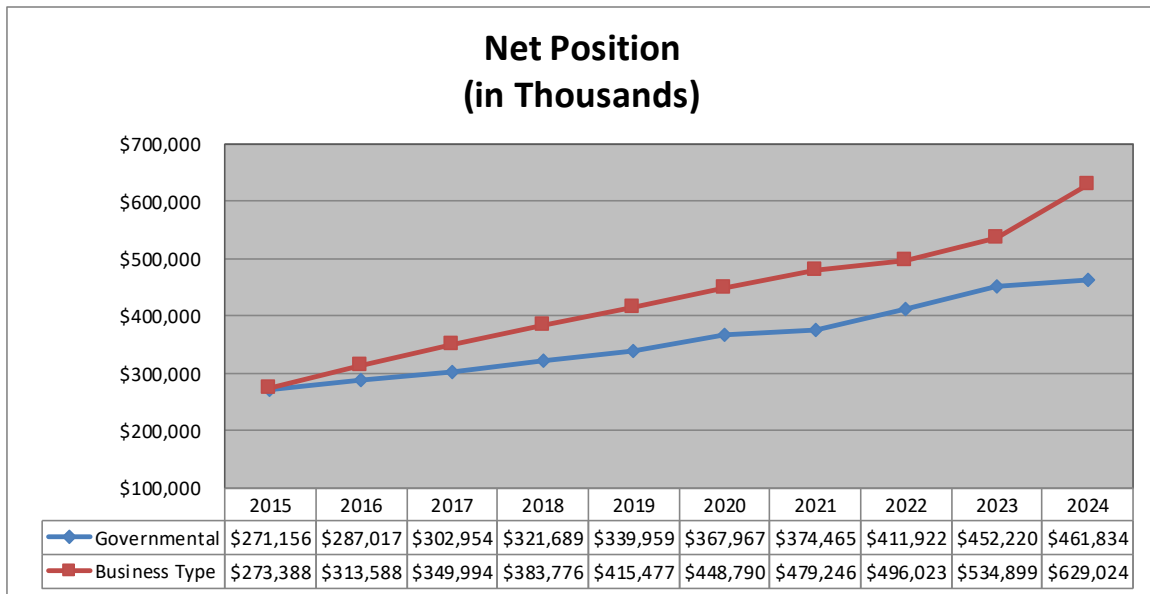
A FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

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 \$1,090,857,151 at the close of the most recent fiscal year.

TABLE 1
NET POSITION (In Thousands)

	Governmental Activities		% Inc. (Dec.)	Business-Type Activities		% Inc. (Dec.)	Total		% Inc. (Dec.)
	2024	Restated, 2023		2024	Restated, 2023		2024	Restated, 2023	
Current assets	\$ 251,061	\$ 265,671	-5%	\$ 309,383	\$ 288,825	7%	\$ 560,444	\$ 554,496	1%
Capital assets, net	425,022	404,657	5%	783,767	664,883	18%	1,208,789	1,069,540	13%
Other non-current assets	2,630	2,927	-10%	13,375	13,408	0%	16,005	16,335	-2%
Total assets	678,713	673,255	1%	1,106,525	967,116	14%	1,785,238	1,640,371	9%
Deferred Outflows	31,372	35,229	-11%	4,062	5,566	-27%	35,434	40,795	-13%
Current liabilities	37,156	41,540	-11%	68,263	53,043	29%	105,419	94,583	11%
Non-current liabilities	203,880	211,149	-3%	411,054	380,369	8%	614,934	591,518	4%
Total liabilities	241,036	252,689	-5%	479,317	433,412	11%	720,353	686,101	5%
Deferred Inflows	7,215	5,574	29%	2,246	2,372	-5%	9,461	7,946	19%
Net position									
Net investment in capital assets	382,941	373,528	3%	394,869	307,266	29%	777,810	680,794	14%
Restricted	88,485	94,157	-6%	28,507	18,680	53%	116,992	112,837	4%
Unrestricted (deficit)	(9,592)	(17,464)	-45%	205,648	210,952	-3%	196,056	193,488	1%
Total net position	\$ 461,834	\$ 450,221	3%	\$ 629,024	\$ 536,898	17%	\$ 1,090,858	\$ 987,119	11%



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 outstanding. For 2024, this net investment in capital assets amounted to \$777,809,671. 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, \$116,992,079, also represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$196,055,401, may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City reports 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 \$9,591,728.

Changes in Net Position

For the year ended June 30, 2024, net position of the primary government changed as follows:

CITY OF EDMOND, OKLAHOMA
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024

TABLE 2
CHANGES IN NET POSITION (In Thousands)

	Governmental Activities		% Inc. (Dec.)	Business-Type Activities		% Inc. (Dec.)	Total		% Inc. (Dec.)
	2024	2023		2024	2023		2024	2023	
Revenues									
Program revenue:									
Charges for service	\$ 13,139	\$ 11,801	11%	\$ 195,896	\$ 191,756	2%	\$ 209,035	\$ 203,557	3%
Operating grants and contributions	9,167	8,985	2%	1,643	1,279	28%	10,810	10,264	5%
Capital grants and contributions	12,777	7,901	62%	23,136	6,568	252%	35,913	14,469	148%
General Revenue:									
Taxes	108,187	111,093	-3%	-	-	0%	108,187	111,093	-3%
Intergovernmental revenue	6,465	15,179	-57%	-	-	0%	6,465	15,179	-57%
Investment income	10,766	3,685	192%	12,267	6,380	92%	23,033	10,065	129%
Miscellaneous	4,668	2,673	75%	-	-	0%	4,668	2,673	75%
Total Revenues	165,169	161,317	2%	232,942	205,983	13%	398,111	367,300	8%
Expenses									
General Government	15,386	14,724	4%	-	-		15,386	14,724	4%
Public Safety	72,702	67,645	7%	-	-		72,702	67,645	7%
Streets & highways	23,046	22,419	3%	-	-		23,046	22,419	3%
Culture, parks and recreation	9,820	8,709	13%	-	-		9,820	8,709	13%
Health and welfare	1,809	1,984	-9%	-	-		1,809	1,984	-9%
Interest on long-term debt	4,248	1,015	319%	-	-		4,248	1,015	319%
Electric	-	-		95,006	107,613	-12%	95,006	107,613	-12%
Water	-	-		30,343	27,588	10%	30,343	27,588	10%
Wastewater	-	-		21,958	19,832	11%	21,958	19,832	11%
Sanitation	-	-		10,776	9,127	18%	10,776	9,127	18%
Lake	-	-		2,126	1,936	10%	2,126	1,936	10%
Drainage	-	-		1,288	1,243	4%	1,288	1,243	4%
Golf Course	-	-		2,501	1,908	31%	2,501	1,908	31%
Cooperative purchasing service	-	-		130	48	171%	130	48	171%
Transportation operations	-	-		3,234	2,335	39%	3,234	2,335	39%
Total Expenses	127,011	116,496	9%	167,362	171,630	-2%	294,373	288,126	2%
Excess before transfers	38,158	44,821	-15%	65,580	34,353	91%	103,738	79,174	31%
Transfers	(26,545)	(4,523)	487%	26,545	4,523	487%	-	-	-
Increase in net position	\$ 11,613	\$ 40,298	-71%	\$ 92,125	\$ 38,876	137%	\$ 103,738	\$ 79,174	31%

The results indicate the City, as a whole, experienced an increase in total net position of \$103.7 million which was the result of revenues exceeding expenses.

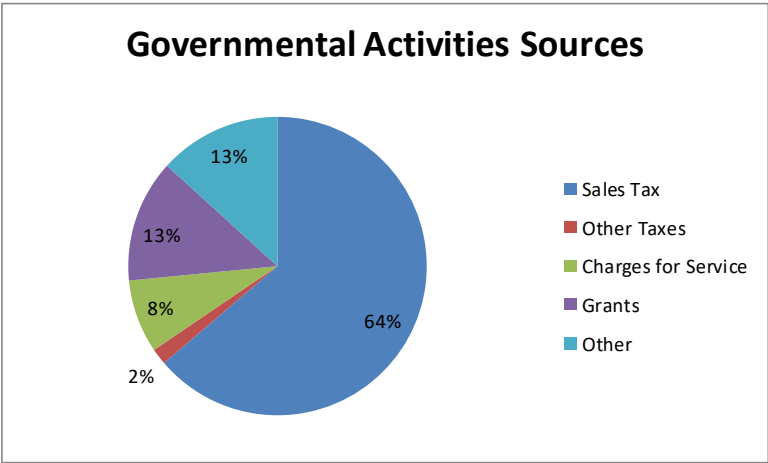
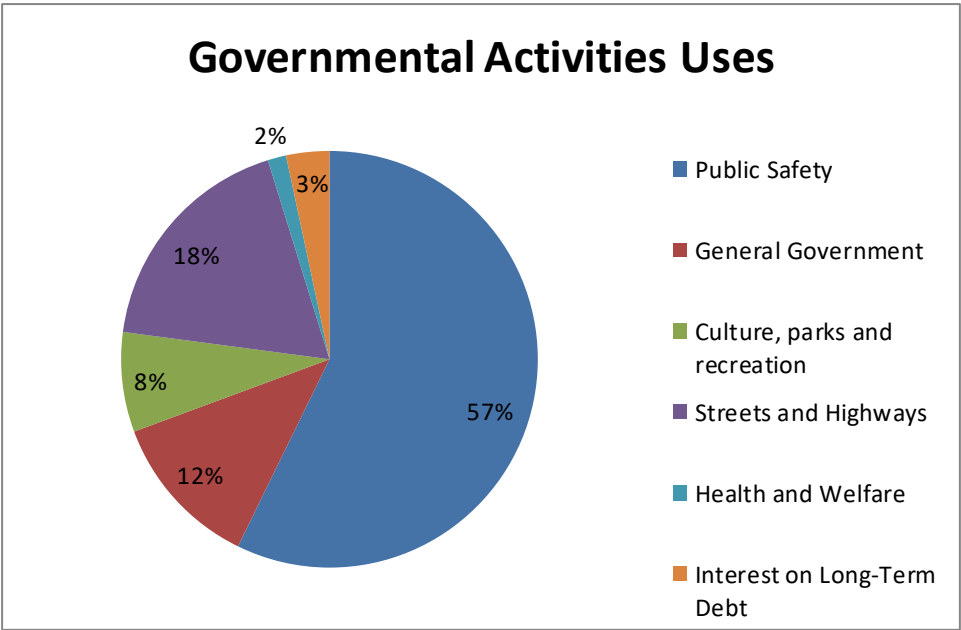
The City's governmental activities' increase in net position of \$11.6 million represents a 71% decrease from the prior year's change in net position and is primarily the result of no major changes in taxes, charges for services and operating expenses. Major changes in revenues related to the increase in community development fees due to growth in the community, donated capital related to streets and highways, increase in miscellaneous revenue due to the opioid drug settlement, and an improvement in investment revenue and change in fair value of investments. In addition, expenses increased by 9%, due to the economic impact of the cost of commodities and an increase in funding to the city's self-insurance funds. In addition, transfers to other funds increased 487%.

The business-type activities' increase in net position of \$92.1 million represents a 137% increase from the prior year's change in net position which is largely attributable to the increase in capital grants and contributions, increase in investment income, and transfers from other funds. Governmental activities transferred \$5.5M to the business-type activities for the Uncommon Ground Project. Developers contributed \$9.7M of infrastructure. Capital grants of \$13 million were received and expensed for the water operation. Expenses showed a slight decrease of 2% 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 Net Position. 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, 2024, the City’s governmental activities were funded as follows:



For the year ended June 30, 2024, total expenses for governmental activities amounted to \$127 million. Of these total expenses, taxes and other general revenues funded \$130.1 million, while those directly benefiting from the program funded \$21.9 million in grants and other contributions and \$13.1 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.)
	2024	2023		2024	2023	
General Government	\$ 15,386	\$ 14,724	4%	\$ (4,088)	\$ (3,599)	14%
Public Safety	72,702	67,645	7%	(63,564)	(60,135)	6%
Streets & Highways	23,046	22,419	3%	(9,612)	(13,627)	-29%
Culture, parks and recreation	9,820	8,709	13%	(9,512)	(8,348)	14%
Health and Welfare	1,809	1,984	-9%	(905)	(1,085)	-17%
Interest on long-term debt	4,248	1,015	319%	(4,247)	(1,015)	318%
TOTAL	\$ 127,011	\$ 116,496	9%	\$ (91,928)	\$ (87,809)	5%

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.)
	2024	2023		2024	2023	
Electric	\$ 95,006	\$ 107,613	-12%	\$ 10,618	\$ (578)	-1937%
Water	30,343	27,588	10%	32,725	18,678	75%
Wastewater	21,958	19,832	11%	8,695	9,872	-12%
Sanitation	10,776	9,127	18%	1,171	2,156	-46%
Lake	2,126	1,936	10%	(395)	(307)	29%
Drainage	1,288	1,243	4%	670	715	-6%
Golf	2,501	1,908	31%	1,124	(1,669)	-167%
Cooperative purchasing services	130	48	171%	29	83	-65%
Transportation	3,234	2,335	39%	(1,324)	(977)	36%
TOTAL	\$ 167,362	\$ 171,630	-2%	\$ 53,313	\$ 27,973	91%

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 \$53.3 million for the year ended June 30, 2024. In addition, all individual activities reported net revenue for the year with the exception of lake and transportation operations.

A FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed its 2024 fiscal year, the governmental funds reported a combined total fund balance of \$185.3 million or a 8.0% decrease from 2023. The enterprise funds reported combined total net position of \$613.1 million or a 17.9% increase from 2023. The fund balance constraints and net position restrictions are listed below:

Governmental Funds:

Fund Balance:

Nonspendable	\$ 857
Restricted	168,351,986
Committed	399,735
Assigned	<u>13,259,355</u>

Total Fund Balance Constraints	<u>\$ 182,011,933</u>
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Enterprise Funds:

Net Position Restrictions:

Restricted for debt service	\$ 18,508,455
Restricted for scholarships	2,133
Restricted for economic development	<u>10,324,942</u>

Total Enterprise Fund Net Position Restrictions	<u>\$ 28,835,530</u>
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Other fund highlights include:

- For the year ended June 30, 2024, the General Fund's total fund balance decreased by \$7.0 million due to an increase in transfers to other funds for operations and projects, a slight increase in expenses due to the current economic, and a decrease in revenues due to one-time FEMA funds being received in the prior year. In addition, sales and use tax increased \$0.5 million.
- The 2000 Capital Improvement Tax Fund's total fund balance decreased by \$17.5 million due to the construction and capital projects and the purchase of capital funded with debt proceeds from the prior year and restricted sales and use tax.
- The Fire Public Safety Limited Tax Fund's total fund balance decreased by \$2.0 million due to a slight increase in operational expenses.
- The Police Public Safety Limited Tax Fund's total fund balance increased by \$6.2 million due to an increase in operational transfers.
- All enterprise funds reported an increase in net position, after transfers, for the year ended June 30, 2024. In each of the enterprise funds, charges for services covered operational costs except for CityLink, which relied on operational transfers to help with covering operational costs.
- The employee pension trust fund posted an increase in net position of the fund of \$10.8 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 below final estimates by \$2,414,080 or 2.32%. Revenues were under budget mainly due to sales tax projections being \$5.3M more than actual. Actual expenses and transfers were below final estimates by \$4,740,240 or 4.22%, due to operational cost being below budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2024, the City had \$1.2 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 \$139 million or 13% over last year.

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	2024	2023	2024	2023	2024	2023
Land	\$ 31,209	\$ 29,420	\$ 5,745	\$ 3,998	\$ 36,954	\$ 33,418
Buildings	77,786	79,352	47,980	27,282	125,766	106,634
Imp. Other than buildings	25,429	24,734	11,639	11,468	37,068	36,202
Equipment	34,877	29,479	4,892	3,803	39,769	33,282
Intangible water rights	-	-	9,040	9,684	9,040	9,684
Intangible buildings	1,331	681	-	-	1,331	681
Intangible equipment	451	29	-	-	451	29
Intangible SIBITA	192	-	-	-	192	-
Utility property	-	-	240,088	210,503	240,088	210,503
Infrastructure	171,762	168,323	-	-	171,762	168,323
Construction in progress	81,985	72,638	464,383	398,146	546,368	470,784
Totals	\$ 425,022	\$ 404,656	\$ 783,767	\$ 664,884	\$ 1,208,789	\$ 1,069,540

This year's more significant capital asset additions included:

\$6.2M	Electric Utility improvements
\$101M	Water Utility improvements
\$6.3M	Wastewater Utility improvements
\$22.1M	Golf improvements

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

Long- Term Debt

At year-end, the City had \$519 million in long-term debt outstanding, which represents an increase of \$30 million or 6.1% from the prior year. The City's changes in long-term debt by type of debt are as follows:

Primary Government Long-Term Debt (In Thousands)							Total Percentage Change
Governmental Activities		Business-Type Activities		Total			
2024	2023	2024	2023	2024	2023		
Accrued absences	\$ 7,831	\$ 5,727	\$ 1,226	\$ 1,041	\$ 9,057	\$ 6,768	34%
Lease liability	1,838	815	-	-	1,838	815	126%
SBITA liability	185	-	-	-	185	-	100%
Revenue bonds	6,420	9,890	184,385	188,840	190,805	198,730	-4%
Notes payable	118,460	121,795	199,150	161,309	317,610	283,104	12%
Totals	\$ 134,734	\$ 138,227	\$ 384,761	\$ 351,190	\$ 519,495	\$ 489,417	6%

See Note 3.F. 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 (through November 2024) showed gross revenue totals of \$16.87 billion which is \$175.2 million, or 1.0 percent below collections from the previous 12-month period.

Major revenue sources reported mixed results over the past twelve months. Gross income tax collections of \$6.2 billion are up \$203.6 million or 4.5 percent over the previous 12-month period. Combined sales and use taxes generated \$7.05 billion, a decrease of \$71 million or 1 percent. Oil and gas gross production tax collections generated \$1.02 billion, a decrease of \$354.6 million or 25.7 percent. Motor vehicle collections totaled \$914 million, an increase of \$35.8 million or 4.1 percent. Other sources generated \$1.65 billion, up by \$10.5 million or 0.6 percent.

The U.S. Bureau of Labor Statistics (BLS) reported the annual inflation rate at 2.7 percent in November 2024. The November Oklahoma unemployment rate was 3.3 percent, and the November U.S. jobless rate was listed as 4.2 percent.

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. The local tax rate is 3.75% with 2% going to General Fund, 0.125% to Parks, 0.75% to the 2000 Capital Improvement Fund, 0.50% to the 2017 Capital Improvement Fund, 0.25% to the Fire Public Safety Limited Tax Fund and 0.125% to the Police Public Safety Limited Tax Fund.

The following are summaries of collections committed to the General Fund by type for the FY 23-24:

Sales Tax:

Gross sales tax collections for FY 23-24 were down by \$3,612,811 in total dollars compared to the prior year due to a reduction in the sales tax rate of 0.25%. The additional sales tax rate was a result of a yearlong rate increase in calendar year 2022 to purchase acreage adjacent to Hafer Park. Gross sales for FY 23-24 grew slightly by 0.32%. Year-to-date collections (through December 2024) for FY 24-25 are down from FY 23-24 by (2.02%).

Sales Tax							
Fiscal Year 2023				Fiscal Year 2024			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	7,587,274	4.00%	3.50%	July	7,509,104	3.75%	5.57%
August	7,930,533	4.00%	9.72%	August	7,224,834	3.75%	-2.83%
September	8,609,732	4.00%	17.68%	September	7,600,520	3.75%	-5.84%
October	8,075,330	4.00%	9.35%	October	7,728,948	3.75%	2.09%
November	7,462,727	4.00%	4.35%	November	7,643,955	3.75%	9.26%
December	7,916,682	4.00%	7.04%	December	7,157,254	3.75%	-3.57%
January	8,144,907	4.00%	6.24%	January	7,613,570	3.75%	-0.29%
February	7,993,635	4.00%	1.44%	February	7,575,158	3.75%	1.08%
March	6,499,755	3.75%	7.30%	March	6,417,897	3.75%	-1.26%
April	6,783,505	3.75%	4.11%	April	6,839,425	3.75%	0.82%
May	7,461,199	3.75%	6.53%	May	7,364,159	3.75%	-1.30%
June	7,069,500	3.75%	-0.81%	June	7,247,146	3.75%	2.51%
	91,534,780		6.49%		87,921,969		0.32%

Sales Tax			
Fiscal Year 2025			
Month	Collections	Rate	Growth %
July	7,373,547	3.75%	-1.81%
August	7,339,630	3.75%	1.59%
September	7,354,713	3.75%	-3.23%
October	7,515,594	3.75%	-2.76%
November	6,813,256	3.75%	-10.87%
December	7,560,564	3.75%	5.63%
	43,957,305		-2.02%

Use Tax:

Use tax collections for FY 23-24 were up by \$40,048 in total dollars over the prior year. Use tax had a reduction in the tax rate of 0.25% but still had an increase in total tax dollars collected. Gross sales for FY 23-24 grew by 4.68%. Year-to-date use tax collections (through December 2024) for FY 24-25 are up from FY 23-24 by 8.76%.

Use Tax							
Fiscal Year 2023				Fiscal Year 2024			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	1,450,795	4.00%	26.84%	July	1,385,913	3.75%	1.90%
August	1,399,485	4.00%	5.82%	August	1,362,066	3.75%	3.81%
September	1,485,044	4.00%	23.66%	September	1,511,162	3.75%	8.54%
October	1,506,729	4.00%	20.60%	October	1,242,789	3.75%	-12.02%
November	1,417,626	4.00%	13.88%	November	1,349,087	3.75%	1.51%
December	1,501,239	4.00%	13.42%	December	1,545,023	3.75%	9.78%
January	1,850,272	4.00%	6.87%	January	1,866,106	3.75%	7.58%
February	1,768,259	4.00%	0.80%	February	1,915,775	3.75%	15.57%
March	1,089,275	3.75%	-0.95%	March	1,294,229	3.75%	18.82%
April	1,285,850	3.75%	12.74%	April	1,303,544	3.75%	1.38%
May	1,534,373	3.75%	16.74%	May	1,448,204	3.75%	-5.62%
June	1,269,550	3.75%	6.04%	June	1,374,649	3.75%	8.28%
	17,558,498		11.93%		17,598,546		4.68%

Use Tax			
Fiscal Year 2025			
Month	Collections	Rate	Growth %
July	1,464,753	3.75%	5.69%
August	1,760,188	3.75%	29.23%
September	1,550,282	3.75%	2.59%
October	1,355,504	3.75%	9.07%
November	1,450,406	3.75%	7.51%
December	1,550,269	3.75%	0.34%
	9,131,402		8.76%

Combined Sales and Use Tax:

Gross combined sales and use tax for FY 23-24 ended with total dollar collections of \$105,520,515 which was down from FY 22-23 by \$3,572,763. There was a reduction in the tax rate of 0.25% from the prior year. Gross sales increased slightly by 0.49% over the prior year. YTD combined collections (through December 2024) for FY 24-25 are down from FY 23-24 by (0.32%).

Sales & Use Tax Combined							
Fiscal Year 2023				Fiscal Year 2024			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	9,038,069	4.00%	6.65%	July	8,895,017	3.75%	4.98%
August	9,330,018	4.00%	9.11%	August	8,586,900	3.75%	-1.83%
September	10,094,777	4.00%	18.52%	September	9,111,682	3.75%	-3.72%
October	9,582,059	4.00%	10.98%	October	8,971,737	3.75%	-0.13%
November	8,880,353	4.00%	5.76%	November	8,993,042	3.75%	8.02%
December	9,417,922	4.00%	8.01%	December	8,702,277	3.75%	-1.44%
January	9,995,179	4.00%	6.36%	January	9,479,676	3.75%	1.17%
February	9,761,894	3.75%	8.08%	February	9,490,932	3.75%	-2.78%
March	7,589,030	3.75%	6.03%	March	7,712,126	3.75%	1.62%
April	8,069,356	3.75%	5.40%	April	8,142,969	3.75%	0.91%
May	8,995,572	3.75%	8.14%	May	8,812,363	3.75%	-2.04%
June	8,339,050	3.75%	0.17%	June	8,621,794	3.75%	3.39%
	109,093,278		7.90%		105,520,515		0.49%

Sales & Use Tax Combined			
Fiscal Year 2025			
Month	Collections	Rate	Growth %
July	8,838,301	3.75%	-0.64%
August	9,099,818	3.75%	5.97%
September	8,904,995	3.75%	-2.27%
October	8,871,098	3.75%	-1.12%
November	8,263,663	3.75%	-8.11%
December	9,110,833	3.75%	4.69%
	53,088,707		-0.32%

City of Edmond's FY 24-25 Budget

The City's FY 24-25 direct cost budget is \$453,506,917, a decrease of \$34,025,069 or 7.0% from FY 23-24.

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.

Water Resources is continuing progression on the Water Master Plan. Funding is through Cash funding (revenue sources such as sales tax), the Oklahoma Water Resources Board (OWRB) State Revolving Fund (SRF) program and the Financial Assistance Program (FAP) both of which provide low interest loans to communities. The latest details of City water improvement plans can be found online at www.edmondok.gov/1584/City-of-Edmond-Projects.

Projects under construction include the 33rd Street Water Tower Replacement 33rd Street Waterline Project, Chisholm Creek Force Main Replacement, I-35 Ground Storage Tank, Water Intake Structure, Water Plant Expansion Phase I & II, Water Resource Recovery Facility Expansion, and Water Treatment Plant Transmission Lines with an investment of approximately \$520 million. Recently completed projects include 20 Water Wells, Water Plant Control Building and the Danforth Waterline. These projects ensure Edmond will be able to provide a clean, ample water supply for the Edmond population many years into the future.

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.

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 24-25 in this fund is approximately \$52 million.

Construction on a new Center Complex is being completed downtown along Litler Avenue between 1st Street and Main Street. The new City Hall building will be 2 stories in height, containing new City Council Chambers as well as several city departments that are currently located in four different buildings. The parking garage will be located on the site of the previous Planning and Public Works Building. This same footprint will be the new municipal court building. The parking garage will be large enough to serve not only the needs of City employees, but also provide public parking for a growing downtown. \$10 million has been budgeted for a Parking Garage that will be accessible to the public. The anticipated construction substantial completion date is March 2025 at a total estimated cost of \$46 million.

A three-way partnership between the City of Edmond, the Metro Library System and the UMCA of Greater Oklahoma City is under construction along 15th Street just east of I-35 on land previously owned by Henderson Hills Baptist Church. The location is near the geographic center of Edmond and was chosen to serve the community as the population continues to expand east of I-35. Additionally, Henderson Hills further strengthens the partnership by allowing a shared entrance off of 15th Street and use of an existing parking lot. The anticipated completion date is early 2026 at a total estimated cost of \$40 million. Costs are shared by the city, YMCA (\$1.5 million) and the library (\$140,000)

Other projects funded by this fund include ADA sidewalk improvements, bicycle wayfinding, and Danforth and Sooner interchange.

2017 CIP Fund:

The total capital projects budget for FY 24-25 for this fund is approximately \$29 million.

Park and trail improvements of approximately \$6.4 million are planned. Specific budgeted items include Final Improvements to the Service-Blake Soccer Complex of \$50,000. 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 \$16.1 million. Pelican Bay Aquatic Center renovations are budgeted at \$5 million and intersection improvements along 2nd Street are budgeted at \$1 million.

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 www.edmondok.gov. 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, 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.

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BASIC FINANCIAL STATEMENTS

CITY OF EDMOND, OKLAHOMA
ANNUAL FINANCIAL REPORT
June 30, 2024

City of Edmond, Oklahoma Statement of Net Position June 30, 2024						
	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Historic Preservation Trust	Park Conservancy Trust	Economic Development Authority
ASSETS						
Current Assets:						
Cash and equivalents	\$ 15,669,150	\$ 12,163,129	\$ 27,832,279	\$ 54,560	\$ 204,835	\$ 888,205
Investments	137,005,095	192,526,091	329,531,186	-	-	-
Restricted assets:						
Cash and equivalents	98,499,614	32,613,085	131,112,699	-	-	42,209
Investments	-	9,233,036	9,233,036	-	-	-
Accrued interest receivable	1,507,995	1,626,535	3,134,530	-	-	-
Accounts receivable, net of allowance	6,621,347	28,221,613	34,842,960	-	-	-
Internal balances	(25,927,274)	25,927,274	-	-	-	-
Prepaid expense	780	-	780	-	-	-
Due from other governments	15,979,684	100,000	16,079,684	-	56,724	-
Leases receivable	-	65,127	65,127	-	-	-
Inventory	1,704,915	6,907,071	8,611,986	-	-	-
Total Current Assets	251,061,306	309,382,961	560,444,267	54,560	261,559	930,414
Non-current Assets:						
Restricted assets:						
Cash and equivalents	87,819	12,706,624	12,794,443	-	-	-
Investments	1,522,979	-	1,522,979	-	-	-
Leases receivable	-	668,177	668,177	-	-	-
Net pension asset	1,018,849	-	1,018,849	-	-	-
Capital Assets:						
Non-depreciable	113,194,874	470,127,998	583,322,872	100,450	27,700	-
Depreciable, net of depreciation	311,827,100	313,639,022	625,466,122	14,643	-	66,538
Total Non-current Assets	427,651,621	797,141,821	1,224,793,442	115,093	27,700	66,538
Total Assets	678,712,927	1,106,524,782	1,785,237,709	169,653	289,259	996,952
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amount on refunding	32,582	-	32,582	-	-	-
Deferred amounts related to pension	30,168,100	3,613,912	33,782,012	-	51,839	125,512
Deferred amounts related to OPEB	1,170,960	448,274	1,619,234	-	8,817	24,589
Total deferred outflow of resources	31,371,642	4,062,186	35,433,828	-	60,656	150,101
LIABILITIES						
Current Liabilities:						
Accounts payable and other accrued expenses	15,388,290	47,190,960	62,579,250	-	2,884	10,227
Accrued interest payable	1,617,672	5,814,633	7,432,305	-	-	-
Amounts held in escrow	782,924	-	782,924	-	-	-
Meter deposit liability	-	4,547,335	4,547,335	-	-	-
Unearned revenue	8,503,442	11,179	8,514,621	-	-	-
Current portion:						
SBITA liability	44,418	-	44,418	-	-	-
Lease liability	390,154	-	390,154	-	-	22,156
Total OPEB liability	227,607	51,844	279,451	-	-	-
Notes payable	5,995,000	5,879,308	11,874,308	-	-	-
Revenue bonds payable	2,035,000	4,645,000	6,680,000	-	-	-
Compensated absences	783,059	122,545	905,604	-	-	66,444
Estimated liability for claims	1,388,489	-	1,388,489	-	-	-
Total Current Liabilities	37,156,055	68,262,804	105,418,859	-	2,884	98,827
Non-current Liabilities:						
Compensated absences	7,047,504	1,103,013	8,150,517	-	-	-
Meter deposit liability	-	4,675,574	4,675,574	-	-	-
Lease liability	1,447,402	-	1,447,402	-	-	45,758
SBITA liability	141,112	-	141,112	-	-	-
Total OPEB liability	4,989,754	1,147,534	6,137,288	-	7,502	30,009
Net pension liability	71,849,865	9,041,715	80,891,580	-	59,398	227,537
Revenue bonds payable, net	4,508,386	194,554,473	199,062,859	-	-	-
Notes payable	112,465,000	200,532,363	312,997,363	-	-	-
Claims and judgments	1,431,162	-	1,431,162	-	-	-
Total Non-current Liabilities	203,880,185	411,054,672	614,934,857	-	66,900	303,304
Total Liabilities	241,036,240	479,317,476	720,353,716	-	69,784	402,131
DEFERRED INFLOWS						
Deferred amount on leases	-	707,791	707,791	-	-	-
Deferred amounts related to pension	4,783,646	778,403	5,562,049	-	7,879	75,130
Deferred amounts related to OPEB	2,431,064	759,766	3,190,830	-	3,889	16,583
Total deferred inflow of resources	7,214,710	2,245,960	9,460,670	-	11,768	91,713
NET POSITION						
Net investment in capital assets	382,940,253	394,869,418	777,809,671	115,093	27,700	(1,376)
Restricted by:						
Enabling legislation	9,292,405	-	9,292,405	-	-	42,209
Statutory requirements	3,013,927	-	3,013,927	-	-	-
External contracts	76,178,762	28,506,985	104,685,747	-	-	-
Unrestricted (deficit)	(9,591,728)	205,647,129	196,055,401	54,560	240,663	612,376
Total Net Position	\$ 461,833,619	\$ 629,023,532	\$ 1,090,857,151	\$ 169,653	\$ 268,363	\$ 653,209

See accompanying notes to the basic financial statements.

CITY OF EDMOND, OKLAHOMA
ANNUAL FINANCIAL REPORT
June 30, 2024

City of Edmond, Oklahoma
Statement of Activities
For the Year Ended June 30, 2024

Functions/Programs	Net (Expense) Revenue and Changes in Net Position									
	Program Revenue				Primary Government			Component Units		
	Expenses	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
Primary government										
Governmental Activities										
General government	\$ 15,386,276	\$ 9,888,844	\$ 1,159,441	\$ 250,000	\$ (4,087,991)	\$ -	\$ (4,087,991)	\$ -	\$ -	\$ -
Public safety	72,701,971	1,932,347	7,069,901	135,331	(63,564,392)	-	(63,564,392)	-	-	-
Streets and highways	23,045,929	267,784	873,746	12,292,793	(9,511,606)	-	(9,511,606)	-	-	-
Cultural, parks and recreation	9,820,271	145,970	63,667	98,979	(9,511,655)	-	(9,511,655)	-	-	-
Health and welfare	1,809,232	904,198	-	-	(905,034)	-	(905,034)	-	-	-
Interest on long-term debt	4,247,433	-	-	-	(4,247,433)	-	(4,247,433)	-	-	-
Total governmental activities	127,011,112	13,139,143	9,166,755	12,777,103	(91,928,111)	-	(91,928,111)	-	-	-
Business-type activities										
Electric operations	95,005,999	105,541,869	82,579	-	-	10,618,449	10,618,449	-	-	-
Water operations	30,342,585	44,104,797	-	18,962,764	-	32,724,976	32,724,976	-	-	-
Wastewater operations	21,958,485	26,819,064	-	3,834,582	-	8,695,161	8,695,161	-	-	-
Sanitation operations	10,775,674	11,947,007	-	-	-	1,171,333	1,171,333	-	-	-
Lake operations	2,126,252	1,731,172	-	-	-	(395,080)	(395,080)	-	-	-
Drainage operations	1,288,083	1,958,414	-	-	-	670,331	670,331	-	-	-
Golf course operations	2,500,676	3,624,164	-	-	-	1,123,488	1,123,488	-	-	-
Cooperative purchasing services	130,429	158,943	-	-	-	28,514	28,514	-	-	-
Transportation operations	3,233,853	10,730	1,560,079	338,644	-	(1,324,400)	(1,324,400)	-	-	-
Total business-type activities	167,362,036	195,896,160	1,642,658	23,135,990	-	53,312,772	53,312,772	-	-	-
Total primary government	\$ 294,373,148	\$ 209,035,303	\$ 10,809,413	\$ 35,913,093	(91,928,111)	53,312,772	(38,615,339)			
Component Units										
Cultural, parks and recreation	\$ 25,764	\$ -	\$ -	\$ -				(25,764)	-	-
Cultural, parks and recreation	591,387	-	140,000	-				-	(451,387)	-
Economic development	773,632	23,025	-	-				-	-	(750,607)
Total component units	\$ 1,390,783	\$ 23,025	\$ 140,000	\$ -				(25,764)	(451,387)	(750,607)
General revenues:										
Taxes:										
Sales and use taxes					64,507,539	-	64,507,539	-	-	-
Sales and use taxes - Restricted for public safety					20,400,641	-	20,400,641	-	-	-
Sales and use taxes - Restricted for park and recreation					2,914,377	-	2,914,377	-	-	-
Sales and use taxes - Restricted for capital improvements					17,486,264	-	17,486,264	-	-	-
Property taxes, levied for TIF District					145,889	-	145,889	-	-	-
Hotel/motel taxes					859,264	-	859,264	-	-	-
Franchise taxes					1,872,913	-	1,872,913	-	-	-
Payment from City of Edmond					-	-	-	30,500	602,940	753,614
Intergovernmental revenues not restricted to specific programs					6,465,628	-	6,465,628	-	-	-
Unrestricted investment earnings					10,765,630	12,266,789	23,032,419	108	-	28,657
Miscellaneous					4,667,935	-	4,667,935	1,618	-	-
Transfers					(26,545,393)	26,545,393	-	-	-	-
Total general revenues and transfers					103,540,687	38,812,182	142,352,869	32,226	602,940	782,271
Change in net position					11,612,576	92,124,954	103,737,530	6,462	151,553	31,664
Net position - beginning, as previously reported					452,219,969	534,899,652	987,119,621	163,191	116,810	621,545
Restatement					(1,998,926)	1,998,926	-	-	-	-
Net position - June 30, 2023, as restated					450,221,043	536,898,578	987,119,621	163,191	116,810	621,545
Net position - ending					\$ 461,833,619	\$ 629,023,532	\$ 1,090,857,151	\$ 169,653	\$ 268,363	\$ 653,209

See accompanying notes to the basic financial statements.

CITY OF EDMOND, OKLAHOMA
ANNUAL FINANCIAL REPORT
June 30, 2024

City of Edmond, Oklahoma
Balance Sheet
Governmental Funds
June 30, 2024

	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
ASSETS						
Cash and cash equivalents	\$ 271,863	\$ 1,207,599	\$ 1,176,234	\$ 90,467,231	\$ 18,002,328	\$ 111,125,255
Investments	2,486,562	20,942,422	20,398,489	4,271,353	38,726,548	86,825,374
Due from other funds	132,739	-	-	114,535	448,038	695,312
Due from other governments	9,653,580	844,835	489,217	2,534,508	2,457,543	15,979,683
Accrued interest receivable	17,664	148,765	144,902	408,190	384,617	1,104,138
Other receivables	2,198,801	-	-	-	4,067,795	6,266,596
Inventory	-	-	77	-	-	77
Other assets	-	-	780	-	-	780
Total assets	<u>\$ 14,761,209</u>	<u>\$ 23,143,621</u>	<u>\$ 22,209,699</u>	<u>\$ 97,795,817</u>	<u>\$ 64,086,869</u>	<u>\$ 221,997,215</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 627,200	\$ 1,250,881	\$ 1,208,182	\$ 5,999,376	\$ 2,055,487	\$ 11,141,126
Due to other funds	298,862	-	747	8,000,000	2,276,344	10,575,953
Unearned revenue	25,767	-	-	-	5,489,321	5,515,088
Matured revenue bonds payable	-	-	-	-	3,328,009	3,328,009
Amounts held in escrow	782,924	-	-	-	-	782,924
Total liabilities	<u>1,734,753</u>	<u>1,250,881</u>	<u>1,208,929</u>	<u>13,999,376</u>	<u>13,149,161</u>	<u>31,343,100</u>
Deferred Inflows of Resources:						
Unavailable revenue	1,609,303	79,869	77,795	7,273	3,594,521	5,368,761
Total deferred inflows of resources	<u>1,609,303</u>	<u>79,869</u>	<u>77,795</u>	<u>7,273</u>	<u>3,594,521</u>	<u>5,368,761</u>
Fund balances:						
Nonspendable	-	-	857	-	-	857
Restricted	2,680,630	19,690,619	15,960,295	83,789,168	46,231,274	168,351,986
Committed	-	-	-	-	399,735	399,735
Assigned	4,180,190	2,122,252	4,961,823	-	1,995,090	13,259,355
Unassigned (deficit)	4,556,333	-	-	-	(1,282,912)	3,273,421
Total fund balances	<u>11,417,153</u>	<u>21,812,871</u>	<u>20,922,975</u>	<u>83,789,168</u>	<u>47,343,187</u>	<u>185,285,354</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 14,761,209</u>	<u>\$ 23,143,621</u>	<u>\$ 22,209,699</u>	<u>\$ 97,795,817</u>	<u>\$ 64,086,869</u>	<u>\$ 221,997,215</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, 2024

Total fund balance, governmental funds	\$	185,285,354
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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 \$356,922,247		393,634,506
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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		322,112
Other receivables, net of allowance		5,046,649
Net pension asset		1,018,849
Pension related deferred outflows		25,036,793
OPEB related deferred outflows		610,723
Deferred amount on refunding		32,582

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		(4,385,000)
Notes payable		(117,645,000)
Accrued compensated absences		(6,065,173)
Unamortized debt premium		(123,386)
Net pension liability		(58,113,341)
Pension related deferred inflows		(3,500,541)
Total OPEB liability		(3,047,368)
OPEB related deferred inflows		(1,351,531)
Advance rental		(2,988,354)
Interest payable		(1,139,663)
Lease liability		(410,046)
SBITA liability		(185,530)

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		65,707,835
Internal service fund interfund balance resulting from net revenues reported in business-type activities		(15,906,851)

Net Position of Governmental Activities in the Statement of Net Position		<div style="border-top: 1px solid black; border-bottom: 3px double black; padding: 2px 0;">\$ 461,833,619</div>
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See accompanying notes to the basic financial statements.

CITY OF EDMOND, OKLAHOMA
ANNUAL FINANCIAL REPORT
June 30, 2024

City of Edmond, Oklahoma
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2024

	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
REVENUES						
Sales and use taxes	\$ 64,507,539	\$ 5,828,755	\$ 2,914,377	\$ 17,486,264	\$ 14,571,886	\$ 105,308,821
Franchise and public service taxes	1,872,913	-	-	-	-	1,872,913
Hotel/motel taxes	-	-	-	-	859,264	859,264
Intergovernmental	3,078,990	6,214,797	2,132,874	-	5,476,198	16,902,859
Charges for services	7,374,485	25,010	3,400	-	1,059,504	8,462,399
Fines and forfeitures	1,698,863	-	-	-	-	1,698,863
Licenses and permits	2,661,321	-	-	-	-	2,661,321
Investment income (loss)	637,080	1,200,174	804,442	5,215,236	2,840,377	10,697,309
Miscellaneous	312,887	75,546	510,824	-	1,950,676	2,849,933
Total revenues	<u>82,144,078</u>	<u>13,344,282</u>	<u>6,365,917</u>	<u>22,701,500</u>	<u>26,757,905</u>	<u>151,313,682</u>
EXPENDITURES						
Current:						
General government	9,090,430	-	-	873,690	1,601,006	11,565,126
Public safety	3,995,411	39,963,895	33,560,071	-	91,269	77,610,646
Health and sanitation	883,882	-	-	-	725,001	1,608,883
Culture, parks and recreation	5,345,312	-	-	-	2,249,314	7,594,626
Streets and highways	7,961,993	-	-	-	-	7,961,993
Debt Service:						
Principal	-	-	38,581	-	5,075,000	5,113,581
Interest and other charges	-	-	49,785	-	3,589,810	3,639,595
Capital Outlay	1,931,076	3,923,323	1,256,952	22,668,351	19,306,845	49,086,547
Total Expenditures	<u>29,208,104</u>	<u>43,887,218</u>	<u>34,905,389</u>	<u>23,542,041</u>	<u>32,638,245</u>	<u>164,180,997</u>
Excess (deficiency) of revenues over expenditures	<u>52,935,974</u>	<u>(30,542,936)</u>	<u>(28,539,472)</u>	<u>(840,541)</u>	<u>(5,880,340)</u>	<u>(12,867,315)</u>
OTHER FINANCING SOURCES (USES)						
Issuance of debt	-	-	683,942	-	-	683,942
Transfers in	19,413,507	28,553,156	34,015,233	1,885,034	16,089,024	99,955,954
Transfers out	(79,326,595)	-	-	(18,502,522)	(4,111,567)	(101,940,684)
Total other financing sources and uses	<u>(59,913,088)</u>	<u>28,553,156</u>	<u>34,699,175</u>	<u>(16,617,488)</u>	<u>11,977,457</u>	<u>(1,300,788)</u>
Net change in fund balances	<u>(6,977,114)</u>	<u>(1,989,780)</u>	<u>6,159,703</u>	<u>(17,458,029)</u>	<u>6,097,117</u>	<u>(14,168,103)</u>
Fund balances - June 30, 2023 as previously reported	18,262,274	23,802,651	14,763,272	101,132,661	43,491,525	201,452,383
Restatement	131,993	-	-	114,536	(2,245,455)	(1,998,926)
Fund balances - June 30, 2023 as restated	<u>18,394,267</u>	<u>23,802,651</u>	<u>14,763,272</u>	<u>101,247,197</u>	<u>41,246,070</u>	<u>199,453,457</u>
Fund balances - ending	<u>\$ 11,417,153</u>	<u>\$ 21,812,871</u>	<u>\$ 20,922,975</u>	<u>\$ 83,789,168</u>	<u>\$ 47,343,187</u>	<u>\$ 185,285,354</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, 2024

Net change in fund balances - total governmental funds: \$ (14,168,103)

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	47,901,242
Capital assets donated	12,391,772
Depreciation and amortization expense	(22,662,939)
Loss on disposal of capital assets	(425,589)
Capital assets purchased for business type activities	(22,032,939)

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.

(2,070,845)

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	189,190
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:

Advance	311,828
Interest	68,321
Other	2,389,276

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	5,163,662
Debt proceeds	(683,942)

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	(847,109)
Accrued compensated absences change	(1,836,661)
Total OPEB liability change	(23,811)

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	8,659,469
Net revenues of internal service funds reported in business-type activities	(710,246)

Change in net position of governmental activities	\$ 11,612,576
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See accompanying notes to the basic financial statements.

CITY OF EDMOND, OKLAHOMA
ANNUAL FINANCIAL REPORT
June 30, 2024

City of Edmond, Oklahoma
Statement of Net Position
Proprietary Funds
June 30, 2024

	Edmond Public Works Authority (EPWA)			
	Enterprise Funds			
	EPWA	Other Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 11,926,354	\$ 236,775	\$ 12,163,129	\$ 3,043,509
Investments	188,896,357	3,629,734	192,526,091	50,179,721
Restricted assets:				
Cash and cash equivalents	32,613,085	-	32,613,085	-
Investments	9,233,036	-	9,233,036	-
Receivables:				
Accrued interest receivable	1,600,751	25,784	1,626,535	367,364
Utility billing, net of allowance for uncollectible accounts	27,142,357	-	27,142,357	-
Due from other governments	-	100,000	100,000	-
Other receivables	482,608	596,648	1,079,256	391,245
Lease receivable	26,723	38,404	65,127	-
Due from other funds	10,178,779	-	10,178,779	-
Inventories	6,823,051	84,020	6,907,071	1,704,838
Total current assets	<u>288,923,101</u>	<u>4,711,365</u>	<u>293,634,466</u>	<u>55,686,677</u>
Non-current assets:				
Restricted assets:				
Cash and cash equivalents	12,706,624	-	12,706,624	87,819
Investments	-	-	-	1,522,979
Lease receivable	323,341	344,836	668,177	-
Capital Assets:				
Nondepreciable	469,597,488	530,510	470,127,998	734,968
Depreciable, net of accumulated depreciation	290,154,236	23,484,786	313,639,022	30,652,500
Total non-current assets	<u>772,781,689</u>	<u>24,360,132</u>	<u>797,141,821</u>	<u>32,998,266</u>
Total assets	<u>1,061,704,790</u>	<u>29,071,497</u>	<u>1,090,776,287</u>	<u>88,684,943</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amounts related to pensions	3,399,366	214,546	3,613,912	5,131,307
Deferred amounts related to OPEB	387,990	60,284	448,274	560,237
Total deferred outflows of resources	<u>3,787,356</u>	<u>274,830</u>	<u>4,062,186</u>	<u>5,691,544</u>
LIABILITIES				
Current Liabilities:				
Accounts payable	46,231,307	536,588	46,767,895	3,623,287
Salaries payable	376,564	37,809	414,373	623,877
Accrued interest payable	5,814,633	-	5,814,633	-
Due to other funds	-	158,356	158,356	139,782
Current portion:				
Compensated absences	114,434	8,111	122,545	176,542
Lease liability	-	-	-	279,233
Claims and judgments	-	-	-	1,388,489
Notes payable	5,879,308	-	5,879,308	-
Revenue bonds payable	4,645,000	-	4,645,000	-
Unearned revenue	9,244	-	9,244	-
OPEB liability	47,198	4,646	51,844	93,990
Meter deposit liability	4,557,962	-	4,557,962	-
Total current liabilities	<u>67,675,650</u>	<u>745,510</u>	<u>68,421,160</u>	<u>6,325,200</u>
Non-current liabilities:				
Compensated absences	1,030,011	73,002	1,103,013	1,588,848
Meter deposit liability	4,675,574	-	4,675,574	-
Claims and judgments	-	-	-	1,431,162
Lease liability	-	-	-	1,148,277
OPEB liability	1,044,899	102,635	1,147,534	2,076,003
Net pension liability	8,539,703	502,012	9,041,715	13,736,524
Notes payable	200,532,363	-	200,532,363	-
Revenue bonds payable, net	194,554,473	-	194,554,473	-
Total non-current liabilities	<u>410,377,023</u>	<u>677,649</u>	<u>411,054,672</u>	<u>19,980,814</u>
Total liabilities	<u>478,052,673</u>	<u>1,423,159</u>	<u>479,475,832</u>	<u>26,306,014</u>
DEFERRED INFLOW OF RESOURCES				
Deferred amounts related leases	347,619	360,172	707,791	-
Deferred amounts related to pensions	687,813	90,590	778,403	1,283,105
Deferred amounts related to OPEB	676,529	83,237	759,766	1,079,533
Total deferred inflow of resources	<u>1,711,961</u>	<u>533,999</u>	<u>2,245,960</u>	<u>2,362,638</u>
NET POSITION				
Net investment in capital assets	370,854,122	24,015,296	394,869,418	29,959,958
Restricted for debt service	18,508,455	-	18,508,455	-
Restricted for scholarships	-	2,133	2,133	-
Restricted for other purposes	10,324,942	-	10,324,942	1,852,533
Unrestricted	186,039,993	3,371,740	189,411,733	33,895,344
Total net position	<u>\$ 585,727,512</u>	<u>\$ 27,389,169</u>	<u>\$ 613,116,681</u>	<u>\$ 65,707,835</u>

Some amounts reported for business-type activities in the Statement of Net Position are different because certain internal service fund balances are included

Total net position per Government-Wide financial statements

15,906,851

\$ 629,023,532

See accompanying notes to the basic financial statements.

CITY OF EDMOND, OKLAHOMA
ANNUAL FINANCIAL REPORT
June 30, 2024

City of Edmond, Oklahoma
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2024

	Edmond Public Works Authority (EPWA)			
	Enterprise Funds			
	EPWA	Other Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 189,361,395	\$ 3,572,191	\$ 192,933,586	\$ 78,610,317
Permits and other fees	2,537,454	-	2,537,454	-
Operating grants and contributions	-	1,560,079	1,560,079	-
Miscellaneous	182,003	221,646	403,649	290,200
Total operating revenues	<u>192,080,852</u>	<u>5,353,916</u>	<u>197,434,768</u>	<u>78,900,517</u>
OPERATING EXPENSES				
Personal services	16,289,049	1,331,880	17,620,929	26,677,806
Materials and supplies	6,801,946	811,022	7,612,968	5,348,643
Wholesale electricity purchases	61,140,151	-	61,140,151	-
Maintenance, operations and contractual services	46,995,427	3,627,605	50,623,032	20,360,828
Insurance premium expense	-	-	-	2,104,240
Claims expense	-	-	-	12,691,853
Depreciation	17,997,011	94,580	18,091,591	3,660,251
Total Operating Expenses	<u>149,223,584</u>	<u>5,865,087</u>	<u>155,088,671</u>	<u>70,843,621</u>
Operating income (loss)	<u>42,857,268</u>	<u>(511,171)</u>	<u>42,346,097</u>	<u>8,056,896</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest and investment revenue	12,135,484	131,305	12,266,789	2,634,791
Miscellaneous revenue	52,369	-	52,369	371,535
Gain (Loss) on capital asset disposal	(17,867)	-	(17,867)	(163,703)
Interest expense	(12,914,192)	129	(12,914,063)	(20,907)
Capital grants	13,000,000	338,644	13,338,644	239,896
Total non-operating revenue (expenses)	<u>12,255,794</u>	<u>470,078</u>	<u>12,725,872</u>	<u>3,061,612</u>
Income (loss) before contributions and transfers	<u>55,113,062</u>	<u>(41,093)</u>	<u>55,071,969</u>	<u>11,118,508</u>
Capital contributions from governmental activities	-	22,032,939	22,032,939	3,633
Capital contributions	9,797,346	-	9,797,346	65,052
Transfers in	21,806,716	2,657,401	24,464,117	34,437
Transfers out	(19,926,663)	(25,000)	(19,951,663)	(2,562,161)
Change in net position	<u>66,790,461</u>	<u>24,624,247</u>	<u>91,414,708</u>	<u>8,659,469</u>
Total net position - beginning	516,938,125	2,764,922	519,703,047	57,048,366
Restatement	1,998,926	-	1,998,926	-
Total net position - June 30, 2023, restated	<u>518,937,051</u>	<u>2,764,922</u>	<u>521,701,973</u>	<u>57,048,366</u>
Total net position - ending	<u>\$ 585,727,512</u>	<u>\$ 27,389,169</u>	<u>\$ 613,116,681</u>	<u>\$ 65,707,835</u>
Change in net position, per above			\$ 91,414,708	
Some amounts reported for business-type activities in the Statement of Activities are different because the net revenue of certain internal service			710,246	
Change in Business-Type Activities in Net Position per Government-Wide Financial Statements			<u>\$ 92,124,954</u>	

See accompanying notes to the basic financial statements.

CITY OF EDMOND, OKLAHOMA
ANNUAL FINANCIAL REPORT
June 30, 2024

City of Edmond, Oklahoma
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2024

	Edmond Public Works Authority (EPWA)			
	Enterprise Funds			
	EPWA	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 191,579,909	\$ 4,970,943	\$ 196,550,852	\$ 79,429,544
Payments to suppliers	(102,071,500)	(4,192,813)	(106,264,313)	(29,078,640)
Payments to employees	(15,546,755)	(1,301,613)	(16,848,368)	(25,621,691)
Receipts of customer meter deposits	5,109,141	-	5,109,141	-
Payment of customer meter deposits	(4,164,198)	-	(4,164,198)	-
Claims and judgments paid	-	-	-	(11,168,952)
Interfund receipts	424,800	150,000	574,800	83,167
Net cash provided by (used in) operating activities	<u>75,331,397</u>	<u>(373,483)</u>	<u>74,957,914</u>	<u>13,643,428</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from other funds	21,806,716	2,657,401	24,464,117	38,070
Transfer to other funds	(19,926,663)	(25,000)	(19,951,663)	(2,562,161)
Net cash provided by (used in) noncapital financing activities	<u>1,880,053</u>	<u>2,632,401</u>	<u>4,512,454</u>	<u>(2,524,091)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(104,391,487)	(771,149)	(105,162,636)	(8,437,689)
Proceeds from capital grants	13,000,000	338,644	13,338,644	239,896
Proceeds from sale of capital assets	-	-	-	305,798
Proceeds from issuance of capital debt	43,991,334	-	43,991,334	-
Payments on lease liability	-	-	-	(208,606)
Principal paid on capital debt	(10,605,146)	-	(10,605,146)	-
Interest paid on capital debt	(13,645,958)	129	(13,645,829)	(20,907)
Net cash provided by (used in) capital and related financing activities	<u>(71,651,257)</u>	<u>(432,376)</u>	<u>(72,083,633)</u>	<u>(8,121,508)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of investments	(43,234,130)	(2,011,320)	(45,245,450)	(9,497,685)
Interest and dividends	8,674,612	91,852	8,766,464	1,641,897
Net cash provided by (used in) investing activities	<u>(34,559,518)</u>	<u>(1,919,468)</u>	<u>(36,478,986)</u>	<u>(7,855,788)</u>
Net increase (decrease) in cash and cash equivalents	(28,999,325)	(92,926)	(29,092,251)	(4,857,959)
Balances-beginning of year	86,245,388	329,701	86,575,089	7,989,287
Balances-end of year	<u>\$ 57,246,063</u>	<u>\$ 236,775</u>	<u>\$ 57,482,838</u>	<u>\$ 3,131,328</u>
Reconciliation to Combining Statement of Net Position:				
Cash and cash equivalents	\$ 11,926,354	\$ 236,775	\$ 12,163,129	\$ 3,043,509
Restricted cash and cash equivalents	32,613,085	-	32,613,085	-
Restricted cash and cash equivalents, non-current	12,706,624	-	12,706,624	87,819
Total cash and cash equivalents, end of year	<u>\$ 57,246,063</u>	<u>\$ 236,775</u>	<u>\$ 57,482,838</u>	<u>\$ 3,131,328</u>
Reconciliation of Operating Income (loss) to Net Cash Provided by (used in) Operating Activities:				
Operating income (loss)	\$ 42,857,268	\$ (511,171)	\$ 42,346,097	\$ 8,056,896
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	17,997,011	94,580	18,091,591	3,660,251
Miscellaneous non-operating revenue (expense)	52,369	-	52,369	371,535
Change in assets, liabilities, and deferrals:				
Receivables, net	(560,523)	(533,390)	(1,093,913)	-
Other receivable	12,449	-	12,449	157,492
Leases receivable	26,307	36,478	62,785	-
Inventories	154,815	(28,654)	126,161	126,728
Due from other governments	-	156,022	156,022	-
Due from other funds	286,311	-	286,311	-
Deferred outflows related to pension	1,544,108	79,689	1,623,797	2,552,087
Deferred outflows related to OPEB	(134,632)	15,154	(119,478)	97,979
Accounts and other payables	12,809,381	284,640	13,094,021	(1,227,303)
Due to other funds	138,489	150,000	288,489	83,167
Customer meter deposits payable	944,943	-	944,943	-
Unearned revenue	(2,577)	-	(2,577)	-
Claims liability	-	-	-	1,522,901
Deferred inflows related to leases	(28,968)	(42,083)	(71,051)	-
Total OPEB liability	55,331	42,671	98,002	(104,771)
Net Pension liability	(954,513)	(16,524)	(971,037)	(1,723,460)
Deferred inflows related to pension	(126,238)	(52,444)	(178,682)	(222,993)
Deferred inflows related to OPEB	81,039	(54,450)	26,589	25,707
Accrued compensated absences	179,027	5,999	185,026	267,212
Net cash provided by (used in) operating activities	<u>\$ 75,331,397</u>	<u>\$ (373,483)</u>	<u>\$ 74,957,914</u>	<u>\$ 13,643,428</u>
Non-cash Activities:				
Capital assets donated	\$ 9,797,346	\$ -	\$ 9,797,346	\$ 65,052
Capital assets transferred from governmental activities	-	22,032,939	22,032,939	-
Fair value of intangible lease assets	-	-	-	820,844
Change in fair value of investments	(3,060,956)	(21,711)	(3,082,667)	(833,899)
Total Non-cash Activities	<u>\$ 6,736,390</u>	<u>\$ 22,011,228</u>	<u>\$ 28,747,618</u>	<u>\$ 51,997</u>

See accompanying notes to the basic financial statements.

**City of Edmond, Oklahoma
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2024**

	Pension Trust Fund	Custodial Fund
ASSETS		
Cash and cash equivalents	\$ 2,060,571	\$ 22,705
Accrued interest	89,703	-
Total cash and cash equivalents	<u>2,150,274</u>	<u>22,705</u>
Investments at fair value:		
Common stock	2,058,122	-
Pooled equity funds	68,352,454	-
Pooled fixed income funds	24,008,936	-
Alternative-open end mutual funds	12,454,623	-
Total investments	<u>106,874,135</u>	<u>-</u>
Total assets	<u>109,024,409</u>	<u>22,705</u>
LIABILITIES		
Due to other governments	-	22,705
Total liabilities	<u>-</u>	<u>22,705</u>
NET POSITION		
Net position restricted for pension	<u>\$ 109,024,409</u>	<u>\$ -</u>

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, 2024

	Pension Trust Fund	Custodial Fund
ADDITIONS		
Contributions:		
Employer	\$ 4,304,957	\$ -
Plan Members	2,336,703	-
Total contributions	<u>6,641,660</u>	<u>-</u>
Investment earnings:		
Investment income	5,880,288	-
Change in fair value of investments	7,370,126	-
Investment activity expense	(147,547)	-
Total net investment earnings	<u>13,102,867</u>	<u>-</u>
Other Additions:		
Court fees collected for other governments	-	236,978
Total other additions	<u>-</u>	<u>236,978</u>
Total additions	<u>19,744,527</u>	<u>236,978</u>
DEDUCTIONS		
Benefits	5,360,398	-
Refunds of contributions	3,479,339	-
Administrative	77,886	-
Miscellaneous expense	250	-
Payment of court fees to other governments	-	236,978
Total deductions	<u>8,917,873</u>	<u>236,978</u>
Change in net position	10,826,654	-
Net position - beginning	98,197,755	-
Net position - ending	<u>\$ 109,024,409</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

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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.
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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.
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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.
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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, E-Cigarette 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, drainage services, and Uncommon Ground. 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 Fund, YourGovShop Fund, and Transportation Fund (CityLink).

Internal Service Funds

Internal service funds include Employee Group Insurance Fund, Vehicle Maintenance Fund, Risk Management 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 their 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 and subscription-based information technology arrangements (SBITA)

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. SBITAs are recognized as an obligation payable in an amount equal to the present value of the expected future minimum SBITA payments, 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 generally is not reported as liabilities in the fund financial statements. However, for certain debt issuances, the City provided financial resources to a Debt Service Fund throughout the year in accordance with bond resolutions. For the portion of these issuances that mature shortly after year-end, the City accrued additional debt service liabilities and expenditures in the fund financial statements. These liabilities are presented as matured bond payable on 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 the 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 \$349,255,000 of Series 2014B, 2016, 2017, 2021A, 2021B, 2023A, 2023B, and 2023C 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 2027,

2047, 2048, 2037, 2027, 2038, 2038, and 2038 respectively. The total principal and interest payable for the remainder of the life of these bonds is \$449,883,204. Pledged sales taxes received in the current year were \$14,875,727 for the bonds and the net utility revenues were \$70,221,753. Debt service payments for the bonds of \$23,227,776 for the current fiscal year were 156% of the pledged sales taxes and 27% 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 \$208,820,000 of 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, \$45,000,000 of the 2021 DW OWRB Note Payable, \$140,000,000 of the 2022A DW 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 2047 while the notes are payable through 2025, 2027, 2041, 2052, 2053, 2052, 2055, 2056, and 2052, respectively. The total principal and interest payable for the remainder of the life of these bonds and notes is \$794,823,892. 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 \$14,875,727 were returned to the General Fund. The debt service payments on the bonds and notes this year were \$23,844,597 which was 32.6% of pledged net utility revenues of \$73,042,132 and 27.1% 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

The City implemented GASB Statement 100, *Accounting Changes and Error Corrections*, that changes the presentation of the restatement of the financial statements when an error, correction or accounting changes must be shown. Provisions of this standard were applied to the restatement described in Note 3.H.

The City implemented GASB Statement 101, *Compensated Absences*, that changes the recognition of the liabilities for compensated absences. There was no impact on the net position as a result of implementing this standard.

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, 2024, due to timing issues caused by generally accepted accounting principles, the City reported a deficit in the CDBG Entitlement Fund and the TIF #1 Downtown 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 placed 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, saving 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.

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 2014B, 2016, and 2017 series sales tax and utility revenue bond indentures require (1) a reserve account balance \$14,776,571 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, 2024.

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, 2024.

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Type	Fair Value	Rating	Fair Value Category (3)	Maturities in Years			
				Demand	Less Than One	1 - 5	6 - 10
Demand accounts	\$ 14,348,063	n/a	n/a	\$ 14,348,063	\$ -	\$ -	\$ -
Time deposits	30,207,859	n/a	n/a	-	30,207,859	-	-
Money market funds	158,939,567	**	n/a	-	158,939,567	-	-
U.S. Treasury Obligations	90,057,409	(1)	Level I	-	64,845,844	25,211,565	-
U.S. Government sponsored enterprises	220,557,000	(2)	Level II	-	135,879,366	84,677,634	-
Mutual Funds - fixed income	24,008,936	**	Level I	-	-	-	24,008,936
Sub-total	538,118,834			<u>\$ 14,348,063</u>	<u>\$ 389,872,636</u>	<u>\$ 109,889,199</u>	<u>\$ 24,008,936</u>
Mutual Funds:							
Alternative	12,454,623	n/a	Level I				
Equity Funds	68,352,454	n/a	Level I				
Sub-total Mutual Funds	80,807,077						
Common and preferred stock	2,058,122	n/a	Level I				
Total Investments	<u>\$ 620,984,033</u>						
Reconciliation to Statement of Net Position:							
Cash and cash equivalents	\$ 27,832,279						
Investments	329,531,186						
Current restricted cash and cash equivalents	131,112,699						
Current restricted investments	9,233,036						
Noncurrent restricted cash and cash equivalents	12,794,443						
Noncurrent restricted investments	1,522,979						
Pension retirement fund assets	108,934,706						
Agency fund cash and investments	22,705						
	<u>\$ 620,984,033</u>						

** 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 rated AA by S&P and Aaa by Moody's Rating.
- (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, 2024, 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 percentage 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, 2024, the City had a total portfolio concentration of credit risk in the following investments: FFCB 7.70% and FHLB 49.69%.

Pension Plan Investments:

The Pension 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	Long-term Expected
		Rate of Return
Fixed Income	20%	6%
Domestic Equities	23%	6%
International Equities	29%	3%
Real Estate, commodities and partnerships	28%	5%

Rate of return. For the year ended June 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.50 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 \$931,196 at June 30, 2024 and were properly insured and collateralized. In addition, deposits of the Historical Preservation Trust of \$30,953 were fully collateralized and deposits of \$204,835 of the Park Conservancy Trust were fully collateralized.

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	\$ 30,354,915
Less: allowance for uncollectible accounts	(3,208,679)
Utilities receivable, net of allowance	\$ 27,146,236
Other Receivables-Business-Type Activities	1,075,377
Total Accounts Receivable-Business-Type Activities	<u>\$ 28,221,613</u>

Governmental Activities:

	Fines Receivable	Other Taxes Receivable	Miscellaneous Receivables	Total
Other receivables	\$ 6,817,003	\$ 399,775	\$ 4,271,245	\$ 11,488,023
Less: allowance for uncollectible accounts	(4,866,676)	-	-	(4,866,676)
Other receivables, net of allowance	<u>\$ 1,950,327</u>	<u>\$ 399,775</u>	<u>\$ 4,271,245</u>	<u>\$ 6,621,347</u>

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 \$876,671 as part of this settlement in fiscal year 2024. Pursuant to 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 five settlements that will be paid out over 18 years. A receivable of \$3,446,828 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 30, 2024.

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 \$73,758.

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	Investments	
Primary Government					
Governmental Activities:					
Revenue bond trustee accounts	\$ 98,499,614	\$ -	\$ -	\$ -	\$ 98,499,614
Workers' compensation escrow	-	-	87,819	1,522,979	1,610,798
Total Governmental Activities	<u>\$ 98,499,614</u>	<u>\$ -</u>	<u>\$ 87,819</u>	<u>\$ 1,522,979</u>	<u>\$ 100,110,412</u>
Business-type Activities:					
Revenue bond trustee accounts	\$ 11,616,464	\$ -	\$ 12,706,624	-	\$ 24,323,088
Deposits held for refund	-	9,233,036	-	-	9,233,036
Deposits held for construction	20,996,621	-	-	-	20,996,621
Total Business-type Activities	<u>\$ 32,613,085</u>	<u>\$ 9,233,036</u>	<u>\$ 12,706,624</u>	<u>\$ -</u>	<u>\$ 54,552,745</u>

Component Unit:

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

	Current
Cash and cash equivalents, program income	\$ 42,209
Total	<u>\$ 42,209</u>

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3.E. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2024, was as follows:

	Balance at July 1, 2023	Additions	Deductions	Balance at June 30, 2024
Governmental activities :				
Non-depreciable:				
Land	\$ 29,420,109	\$ 1,789,291	\$ -	\$ 31,209,400
Construction-in-progress	72,638,238	47,485,432	(38,138,196)	81,985,474
Total non-depreciable assets at historical cost	102,058,347	49,274,723	(38,138,196)	113,194,874
Depreciable:				
Buildings	122,061,945	2,356,334	(2,637,017)	121,781,262
Intangible Leased Buildings	850,970	820,844	-	1,671,814
Improvements	67,955,217	5,479,817	(1,848,720)	71,586,314
Machinery and equipment	74,769,812	10,456,353	(3,884,787)	81,341,378
Intangible Leased Equipment	48,193	448,627	-	496,820
Infrastructure	407,605,508	17,234,282	-	424,839,790
Intangible SBITA	-	235,315	-	235,315
Total depreciable assets at historical cost	673,291,645	37,031,572	(8,370,524)	701,952,693
Less accumulated depreciation and amortization:				
Buildings	(42,709,712)	(3,595,431)	2,309,606	(43,995,537)
Intangible Leased Buildings	(170,194)	(170,194)	-	(340,388)
Improvements	(43,221,263)	(4,529,698)	1,593,194	(46,157,767)
Machinery and equipment	(45,290,924)	(4,161,871)	2,988,195	(46,464,600)
Intangible Leased Equipment	(19,278)	(26,755)	-	(46,033)
Infrastructure	(239,282,027)	(13,796,100)	-	(253,078,127)
Intangible SBITA	-	(43,141)	-	(43,141)
Total accumulated depreciation	(370,693,398)	(26,323,190)	6,890,995	(390,125,593)
Net depreciable assets	302,598,247	10,708,382	(1,479,529)	311,827,100
Governmental activities capital assets, net	\$ 404,656,594	\$ 59,983,105	\$ (39,617,725)	\$ 425,021,974
Business-type activities				
Non-depreciable:				
Land	\$ 3,997,666	\$ 1,747,494	\$ -	\$ 5,745,160
Construction-in-progress	398,145,941	101,867,273	(35,630,376)	464,382,838
Total non-depreciable assets at historical cost	402,143,607	103,614,767	(35,630,376)	470,127,998
Depreciable:				
Buildings	43,977,600	22,032,939	-	66,010,539
Improvements	17,091,507	230,141	-	17,321,648
Machinery and equipment	12,067,126	1,762,339	(5,342)	13,824,123
Intangible water rights	30,954,585	-	-	30,954,585
Utility property	445,995,813	44,983,105	(3,748,053)	487,230,865
Totals depreciable assets at historical cost	550,086,631	69,008,524	(3,753,395)	615,341,760
Less accumulated depreciation				
Buildings	(16,695,964)	(1,334,824)	-	(18,030,788)
Improvements	(5,623,289)	(59,143)	-	(5,682,432)
Machinery and equipment	(8,263,884)	(673,474)	4,808	(8,932,550)
Intangible water rights	(21,270,342)	(644,232)	-	(21,914,574)
Utility property	(235,493,198)	(15,379,918)	3,730,722	(247,142,394)
Total accumulated depreciation	(287,346,677)	(18,091,591)	3,735,530	(301,702,738)
Net depreciable assets	262,739,954	50,916,933	(17,865)	313,639,022
Business-type capital assets, net	\$ 664,883,561	\$ 154,531,700	\$ (35,648,241)	\$ 783,767,020

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	Balance at July 1, 2023	Additions	Deductions	Balance at June 30, 2024
Component Units:				
Historical Preservation Trust:				
Non-depreciable:				
Land	\$ 100,450	\$ -	\$ -	\$ 100,450
Capital assets, non-depreciable	100,450	-	-	100,450
Depreciable:				
Buildings	343,915	-	-	343,915
Totals at historical cost	343,915	-	-	343,915
Less accumulated depreciation:				
Machinery and equipment	(328,431)	(841)	-	(329,272)
Totals accumulated depreciation	(328,431)	(841)	-	(329,272)
Capital assets, depreciable net	15,484	(841)	-	14,643
Capital assets, net	\$ 115,934	\$ (841)	\$ -	\$ 115,093
Park Conservancy Trust				
Non-depreciable:				
Construction in progress	\$ -	\$ 27,700	\$ -	\$ 27,700
Capital assets, non-depreciable	-	27,700	-	27,700
Capital assets, net	\$ -	\$ 27,700	\$ -	\$ 27,700
Edmond Economic Development Authority:				
Non-depreciable:				
Construction in progress	\$ 1,649	\$ -	\$ (1,649)	\$ -
Capital assets, non-depreciable	1,649	-	(1,649)	-
Depreciable:				
Intangible leased Building	105,693	-	-	105,693
Machinery and equipment	44,642	2,680	(2,284)	45,038
Intangible leased machinery and equipment	5,090	-	-	5,090
Totals at historical cost	155,425	2,680	(2,284)	155,821
Less accumulated depreciation and amortization:				
Intangible leased Building	(26,423)	(19,817)	-	(46,240)
Machinery and equipment	(38,606)	(4,007)	2,284	(40,329)
Intangible leased machinery and equipment	(1,357)	(1,357)	-	(2,714)
Total accumulated depreciation and amortization	(66,386)	(25,181)	2,284	(89,283)
Net depreciable assets	89,039	(22,501)	-	66,538
Capital assets, net	\$ 90,688	\$ (22,501)	\$ (1,649)	\$ 66,538

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

Depreciation and amortization expense charged to governmental activities:

General government	\$ 2,000,444
Public safety	2,508,551
Streets and highways	15,802,346
Culture and recreation	2,151,249
Health and welfare	200,349
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	3,660,251
Total governmental activities depreciation and amortization expense	\$ 26,323,190

Depreciation expense charged to business-type activities:

Electric	\$ 4,677,803
Water	8,058,237
Sanitation	14,764
Wastewater	5,013,152
Arcadia Lake	168,810
Drainage	64,245
Golf Course	69,771
CityLink	24,809
Total business-type activities depreciation expense	\$ 18,091,591

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, 2024, 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	\$783,059
Non-current portion	<u>7,047,504</u>
Total Accrued Compensated Absences	<u>\$7,830,563</u>

Lease Liability:

The City has six active leases for equipment, infrastructure, and buildings. The leases have payments that range from \$817 to \$110,921 and interest rates that range from 0.40% to 3.23%. The lease terms include extension options, which are reasonably certain to be exercised.

Current portion	\$390,154
Non-current portion	<u>1,447,402</u>
Total Lease Liabilities	<u>\$1,837,556</u>

SBITA Liability:

In August 2023, the City entered into a five-year subscription for the use of software related to body cameras. In initial subscription liability was recorded in the amount of \$235,316. The City is required to make annual fixed payments of \$49,785 with an interest rate of 2.89%.

Current portion	\$44,418
Non-current portion	<u>141,112</u>
Total SBITA Liabilities	<u>\$185,530</u>

Note Payable (direct placement):

2021 A Series Sales Tax Revenue Note, original issue amount of \$35,000,000, 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.	\$34,730,000
2021 B Series Sales Tax Revenue Note, original issue amount \$5,000,000, 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.	4,750,000

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2023 A Series Sales Tax Revenue Note, original issue amount of \$37,100,000, 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.	36,125,000
2023 B Series Sales Tax Revenue Note, original issue amount of \$34,000,000, 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.	33,105,000
2023 C Series Sales Tax Revenue Note, original issue amount of \$10,000,000, 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.	<u>9,750,000</u>
Total Notes Payable	<u>\$118,460,000</u>
Current portion, net	\$5,995,000
Non-current portion, net	<u>112,465,000</u>
Total Notes Payable, net	<u>\$118,460,000</u>

Revenue Bonds Payable:

2014B Refunding Series Sales Tax and Utility System Bonds, original issue amount of \$19,335,000, 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.	<u>\$6,420,000</u>
Total Revenue Bonds Payable	\$6,420,000
Add: Unamortized Bond Premium	<u>123,386</u>
Total Revenue Bonds Payable (Net)	<u>\$6,543,386</u>
Current portion, net	\$2,035,000
Non-current portion, net	<u>4,508,386</u>
Total Revenues Bonds Payable, net	<u>\$6,543,386</u>

Business-type Activities Long-Term Debt

As of June 30, 2024, the long-term debt payable from enterprise fund resources consisted of the following:

Revenue Bonds Payable:

2016 Series Sales Tax and Utility System Bonds, original issue amount of \$41,795,000, 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.	\$36,260,000
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2017 Series Sales Tax and Utility System Bonds, original issue amount of \$167,025,000, 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>148,125,000</u>
Total Revenues Bonds Payable	\$184,385,000
Plus: Unamortized Premium	15,213,063
Less: Unamortized Discount	<u>(398,590)</u>
Total Revenues Bonds Payable, net	<u>\$199,199,473</u>
Current portion, net	\$4,645,000
Non-current portion, net	<u>194,554,473</u>
Total Revenues Bonds Payable, net	<u>\$199,199,473</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)	\$95,551
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)	3,415,000
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)	16,094,905
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)	19,183,333
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)	34,345,851

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)	11,605,004
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)	74,465,000
2021 Series Construction Drinking Water SRF Promissory Note to Oklahoma Water Resources Board, original issue amount of \$45,000,000 secured by utility revenues and pledged sales tax, administrative fee of .5%, interest rate of 2.40%, final maturity March 15, 2055. 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)	10,228,529
2022A Series Construction Drinking Water SRF Promissory Note to Oklahoma Water Resources Board, original issue amount of \$140,000,000 secured by utility revenues and pledged sales tax, administrative fee of .5%, interest rate of 2.40%, final maturity September 15, 2055. 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)	<u>29,717,309</u>
Total Notes Payable	\$199,150,482
Plus: Unamortized Premium	<u>7,261,189</u>
Total Notes Payable	<u>\$206,411,671</u>
Current portion	\$5,879,308
Non-current portion	<u>200,532,363</u>
Total Note Payable	<u>\$206,411,671</u>

Accrued Compensated Absences:

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

Current portion	\$122,545
Non-current portion	<u>1,103,013</u>
Total Accrued Compensated Absences	<u>\$1,225,558</u>

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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 \$66,444

Lease Liability:

The City has two active leases for equipment and buildings/office space. The leases have payments that range from \$1,135 to \$22,416 and interest rates at 2.41%. The lease terms include extension options, which are reasonably certain to be exercised.

\$67,914

Current portion \$22,156

Non-current portion 45,758

Total Lease Liabilities \$67,914

Changes in Long-Term Debt - Primary Government

The following is a summary of changes in long-term debt for the year ended June 30, 2024:

	Balance July 1, 2023	Additions	Deductions	Balance June 30, 2024	Amount due in one year
Governmental Activities :					
Revenue Bonds Payable	\$ 9,890,000	\$ -	3,470,000	\$ 6,420,000	\$ 2,035,000
Note Payable (direct placement)	121,795,344	-	3,335,344	118,460,000	5,995,000
Lease Liability	815,272	1,269,471	247,187	1,837,556	390,154
SBITA Liability	-	235,315	49,785	185,530	44,418
Accrued Compensated Absences	5,726,690	6,788,355	4,684,482	7,830,563	783,059
	<u>\$ 138,227,306</u>	<u>\$ 8,293,141</u>	<u>\$ 11,786,798</u>	<u>\$ 134,733,649</u>	<u>\$ 9,247,631</u>
Business-type Activities :					
Note Payable (direct borrowings)	\$ 161,309,293	\$ 43,991,335	\$ 6,150,146	\$ 199,150,482	\$ 5,879,308
Revenue Bonds Payable	188,840,000	-	4,455,000	184,385,000	4,645,000
Accrued Compensated Absences	1,040,532	1,240,846	1,055,820	1,225,558	122,545
	<u>\$ 351,189,825</u>	<u>\$ 45,232,181</u>	<u>\$ 11,660,966</u>	<u>\$ 384,761,040</u>	<u>\$ 10,646,853</u>
Component Units :					
Lease Liability	89,542	-	21,628	67,914	22,156
Accrued Compensated Absences	\$ 29,585	\$ 56,961	\$ 20,102	\$ 66,444	\$ 66,444
	<u>\$ 119,127</u>	<u>\$ 56,961</u>	<u>\$ 41,730</u>	<u>\$ 134,358</u>	<u>\$ 88,600</u>

The beginning balance of the Governmental Activities is changed to include the portion of debt separately presented as matured bond payable on the Statement of Net Position in the prior year which is combined with the current portion of bonds payable for the current year.

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

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Debt Service Requirements to Maturity - Primary Government

The annual debt service requirements to maturity for long-term debt as of June 30, 2024, are as follows:

Year Ending June 30,	Governmental-Type Activities							
	Revenue Bonds Payable		Note Payable (direct placement)		Lease Liability		SIBITA Liability	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 2,035,000	\$ 310,000	\$ 5,995,000	\$ 3,372,294	\$ 390,154	\$ 16,012	\$ 44,418	\$ 5,367
2026	2,140,000	208,250	6,220,000	3,822,533	396,986	12,242	45,703	4,082
2027	2,245,000	101,250	6,450,000	3,601,941	396,591	8,388	47,025	2,760
2028	-	-	6,665,000	3,372,593	329,472	4,459	48,384	1,400
2029	-	-	8,590,000	3,133,687	124,945	776	-	-
2030-2034	-	-	47,285,000	11,379,578	199,408	-	-	-
2035-2038	-	-	37,255,000	3,171,578	-	-	-	-
Total	<u>\$ 6,420,000</u>	<u>\$ 619,500</u>	<u>\$ 118,460,000</u>	<u>\$ 31,854,204</u>	<u>\$ 1,837,556</u>	<u>\$ 41,877</u>	<u>\$ 185,530</u>	<u>\$ 13,609</u>

Year Ending June 30,	Business-Type Activities			
	Notes Payable (direct borrowings)		Revenue Bonds Payable	
	Principal	Interest	Principal	Interest
2025	\$ 5,879,308	\$ 8,430,617	\$ 4,645,000	\$ 7,709,750
2026	9,750,059	9,573,734	4,835,000	7,510,525
2027	11,257,108	9,281,936	5,040,000	7,302,925
2028	10,825,073	8,990,589	5,250,000	7,086,525
2029	10,931,826	8,699,384	5,475,000	6,860,900
2030-2034	56,431,172	38,978,241	31,330,000	30,235,325
2035-2039	59,914,930	30,936,533	38,070,000	23,422,288
2040-2044	59,402,154	22,601,960	46,870,000	14,362,137
2045-2049	61,796,419	13,782,119	42,870,000	3,654,125
2050-2054	52,654,095	4,244,687	-	-
2055-2056	7,749,992	174,030	-	-
less amount not drawn	(147,441,654)	-	-	-
Total	<u>\$ 199,150,482</u>	<u>\$ 155,693,830</u>	<u>\$ 184,385,000</u>	<u>\$ 108,144,500</u>

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:

Primary Government:	Outstanding at June 30, 2024
Utility System Revenue Bonds, Series 2004	\$1,085,000
Sales Tax and Utility Revenue Bonds, Series 2004	1,485,000
Sales Tax and Utility Revenue Bonds, Series 2005	6,465,000
Utility System Revenue Bonds, Series 2005	<u>3,850,000</u>
Total Outstanding Defeased Bonds	<u>\$12,885,000</u>

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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, 2024:

	<u>Original Issue</u>	<u>Outstanding June 30, 2024</u>
EEDA - Student Housing Revenue Bonds 2001A (UCO Student Housing Foundation)	\$8,305,000	\$3,695,000
EEDA - Revenue Note 2000 (UCO Music Lab Project) (UCO Foundation)	<u>1,135,000</u>	<u>136,679</u>
	<u>\$9,440,000</u>	<u>\$3,831,679</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	2000 Capital Improvement Tax Fund	Nonmajor Governmental Funds	EPWA	
General Fund	\$ -	\$ -	\$ 298,038	\$ 824	\$ 298,862
Police Public Safety Limited Tax Fund	747	-	-	-	747
2000 Capital Improvement Fund	-	-	-	8,000,000	8,000,000
Nonmajor Governmental Fund	131,992	114,535	-	2,029,817	2,276,344
Other Enterprise Fund	-	-	150,000	8,356	158,356
Internal Service Funds	-	-	-	139,782	139,782
Total Due From	<u>\$ 132,739</u>	<u>\$ 114,535</u>	<u>\$ 448,038</u>	<u>\$ 10,178,779</u>	<u>\$ 10,874,091</u>

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Receivable Fund	Payable Fund	Amount	Nature of Interfund Balance
General Fund	Police Public Safety Limited Tax Fund	\$ 747	Negative pooled cash
CDBG Entitlement Fund	General Fund	224,568	Matching cost
Art in Public Places	General Fund	73,470	Matching cost
Park Sales Tax	Kickingbird Golf Club Fund	150,000	Capital funding
General Fund	Downtown TIF	131,992	Economic Development
Capital Improvement Tax Fund	Downtown TIF	114,535	Economic Development
EPWA	CDBG Fund	30,890	Negative pooled cash
EPWA	2000 CIF	8,000,000	Capital funding
EPWA	Vehicle Maintenance	139,782	Negative pooled cash
EPWA	Downtown TIF	1,592,197	Economic Development
EPWA	Downtown TIF	406,730	Economic Development
EPWA	General Fund	824	Utility allocation
EPWA	Kickingbird Golf Club Fund	8,356	Negative pooled cash
		<u>\$ 10,874,091</u>	

Reconciliation to Fund Financial Statements:

	Due From	Due to	Net Interfund Balances
Governmental Funds	\$ 695,312	\$ 10,575,953	\$ (9,880,641)
Proprietary Funds	10,178,779	158,356	10,020,423
Internal Service Funds	-	139,782	(139,782)
	<u>\$ 10,874,091</u>	<u>\$ 10,874,091</u>	<u>\$ -</u>

Reconciliation to Government-wide Financial Statements:

Net Interfund Balance	\$ 10,020,423
Internal Service Fund Allocation	15,906,851
	<u>\$ 25,927,274</u>

Interfund transfers for the year ended June 30, 2024, were as follows:

Transfers Out	Transfers In							
	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	\$ -	\$ 26,110,755	\$ 34,015,233	\$ -	\$ 992,303	\$ 15,674,605	\$ 2,533,699	\$ -
2000 Capital Improvement Fund	-	-	-	-	15,002,522	3,500,000	-	-
Nonmajor Governmental Fund	5,000	2,442,401	-	1,452,279	18,235	193,652	-	-
EPWA	19,408,507	-	-	432,755	50,964	-	-	34,437
Other Enterprise Fund	-	-	-	-	25,000	-	-	-
Internal Service Funds	-	-	-	-	-	2,438,459	123,702	-
Total Transfer In	<u>\$ 19,413,507</u>	<u>\$ 28,553,156</u>	<u>\$ 34,015,233</u>	<u>\$ 1,885,034</u>	<u>\$ 16,089,024</u>	<u>\$ 21,806,716</u>	<u>\$ 2,657,401</u>	<u>\$ 34,437</u>

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<u>Transfer from</u>	<u>Transfer to</u>	<u>Amount</u>	<u>Nature of Interfund Balance</u>
General Fund	Art in Public Places	\$ 367,735	Funding for public art
General Fund	Capital Improvement Fund	400,000	Budgeted annual transfer
General Fund	Fire Public Safety Limited Tax	26,110,755	Dedicated sales tax- ordinance
General Fund	Police Public Safety Limited Tax	34,015,233	Dedicated sales tax- ordinance
General Fund	EPWA	561,541	Uncommon Ground Project
General Fund	Citilink Fund	2,533,699	Budgeted annual transfer
General Fund	EPWA	14,875,727	Pledged sales tax- bond indenture
General Fund	EPWA	237,337	Economic development transfer
CDBG Entitlement Fund	General Fund	224,568	Administrative cost
Park Sales Tax Fund	Art in Public Places	10,000	Funding for public art
ARPA	EPWA	7,500	Expense reimbursement
2017 Capital Improvement Fund	Fire Public Safety Limited Tax	2,442,401	Budgeted annual transfer
2017 Capital Improvement Fund	Art in Public Places	8,235	Funding for public art
Visit Edmond	EPWA	186,152	Economic development transfer
2000 Capital Improvement Tax Fund	Art in Public Places	103,529	Funding for public art
2000 Capital Improvement Tax Fund	EPWA	1,000,000	Debt service payments
2000 Capital Improvement Tax Fund	EPWA	2,500,000	Uncommon Ground Project
2000 Capital Improvement Tax Fund	2017 Capital Improvement Fund	4,000,000	Budgeted annual transfer
2000 Capital Improvement Tax Fund	Revenue Bond Debt Service	10,898,993	Debt service payments
Capital Improvement Fund	General Fund	5,000	Budgeted annual transfer
Revenue Bond Debt Service	2000 Capital Improvement Fund	1,452,279	Budgeted annual transfer
EPWA	2000 Capital Improvement Fund	432,755	Budgeted annual transfer
EPWA	General Fund	100,000	Budgeted annual transfer
EPWA	2017 Capital Improvement Fund	50,964	Budgeted annual transfer
EPWA	General Fund	4,432,780	Budgeted annual transfer
EPWA	General Fund	14,875,727	Return of pledged sales tax
EPWA	Administrative Support Services	34,437	Budgeted annual transfer
Golf	Park Sales Tax Fund	25,000	Budgeted annual transfer
Fleet Management Fund	Citilink Fund	123,702	Budgeted annual transfer
Field Services	EPWA	2,438,459	Uncommon Ground Project
		<u>\$ 124,454,508</u>	

Reconciliation to Fund Financial Statements:

	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Net Interfund Balances</u>
Governmental Funds	\$ 99,955,954	\$ 101,940,684	\$ (1,984,730)
Proprietary Funds	24,464,117	19,951,663	4,512,454
Internal Service Funds	34,437	2,562,161	(2,527,724)
	<u>\$ 124,454,508</u>	<u>\$ 124,454,508</u>	<u>\$ -</u>

Reconciliation to Statement of Activities:

Net transfers	\$ 4,512,454
Capital asset transfers	22,032,939
	<u>\$ 26,545,393</u>

Transfers between the primary government and component units for the year ended June 30, 2024, were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Nature of Transfer</u>
General Fund	EEDA	\$ 753,614	Operating subsidy
General Fund	Historic Preservation Trust	30,500	Operating subsidy
General Fund	Park Conservancy Trust	602,940	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	\$ 7,602,943
Ambulatory Fund	Enabling legislation	1,689,462
		<u>\$ 9,292,405</u>
Asset Forfeiture	Statutory requirements	\$ 571,741
Cemetery Care Fund	Statutory requirements	335,139
Cemetery Perpetual Care Fund	Statutory requirements	496,249
Workers' comp escrow	Statutory requirements	1,610,798
		<u>\$ 3,013,927</u>
General Fund	External contracts	\$ 2,680,630
Fire Public Safety Limited Tax Fund	External contracts	19,690,619
Police Public Safety Limited Tax Fund	External contracts	15,960,295
Opioid Settlement fund	External contracts	4,651,060
E-Cigarette	External contracts	19,992
2017 Capital Improvement Fund	External contracts	23,011,022
Senior Center Fund	External contracts	155,556
Park Sales Tax Fund	External contracts	3,667,272
Hafer Park Tax Fund	External contracts	1,643,833
Art in Public Places Fund	External contracts	364,599
Visit Edmond Fund	External contracts	523,856
Revenue Note Debt Service Fund	External contracts	3,810,028
		<u>\$ 76,178,762</u>

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

	Major Governmental Funds					Total
	General Fund	Fire Public Safety Tax	Police Public Safety Tax	2000 Capital Improvement Tax	Other Governmental Funds	
Fund Balance						
Nonspendable:						
Inventory and prepaid	\$ -	\$ -	\$ 857	\$ -	\$ -	\$ 857
Restricted For:						
Police operations	-	-	15,960,295	-	-	15,960,295
Fire operations	-	19,690,619	-	-	-	19,690,619
Hospitals sale trust	-	-	-	-	7,602,943	7,602,943
Ambulance services	-	-	-	-	1,689,462	1,689,462
Economic development	-	-	-	-	523,856	523,856
Capital improvements	-	-	-	83,789,168	23,011,022	106,800,190
Art in public places	-	-	-	-	364,599	364,599
Culture and rec programs	-	-	-	-	3,667,272	3,667,272
Cemetery improvements	-	-	-	-	83,1388	83,1388
Senior center programs	-	-	-	-	155,556	155,556
Police-drug programs	-	-	-	-	571,741	571,741
Opioid abtement and remediation	-	-	-	-	1,199,919	1,199,919
E-Cigarette	-	-	-	-	19,992	19,992
Court technology	454,184	-	-	-	-	454,184
Park improvements	-	-	-	-	1,643,833	1,643,833
Juvenile court programs	459,788	-	-	-	-	459,788
Street and alley operations	727,228	-	-	-	-	727,228
Transportation	1,190	-	-	-	-	1,190
Roadway widening	1,038,240	-	-	-	-	1,038,240
Debt Service	-	-	-	-	4,949,691	4,949,691
Sub-total restricted	2,680,630	19,690,619	15,960,295	83,789,168	46,231,274	168,351,986
Committed for:						
Downtown development	-	-	-	-	-	-
Capital improvements	-	-	-	-	285,256	285,256
Senior center programs	-	-	-	-	114,479	114,479
Sub-total committed	-	-	-	-	399,735	399,735
Assigned for:						
Capital improvements	-	-	-	-	877,639	877,639
Culture and rec programs	56,109	-	-	-	836,906	893,015
Cemetery improvements	-	-	-	-	46,619	46,619
Police operations	-	-	4,961,823	-	-	4,961,823
Fire operations	-	2,122,252	-	-	-	2,122,252
Economic development	588,013	-	-	-	50,902	638,915
Police-drug programs	-	-	-	-	121,760	121,760
Senior center programs	-	-	-	-	61,264	61,264
Supplement of next fiscal years budget	3,536,068	-	-	-	-	3,536,068
Sub-total assigned	4,180,190	2,122,252	4,961,823	-	1,995,090	13,259,355
Unassigned (deficit):	4,556,333	-	-	-	(1,282,912)	3,273,421
TOTAL FUND BALANCE	\$ 11,417,153	\$ 21,812,871	\$ 20,922,975	\$ 83,789,168	\$ 47,343,187	\$ 185,285,354

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Beginning fund balance/net position was restated as follows:

	Governmental Activities	Business-type Activities	Governmental Funds	Enterprise Funds
Beginning net position, as previously reported	\$ 452,219,969	\$ 534,899,652	\$ 201,452,383	\$ 519,703,047
Interfund receivable/payable related to economic development	(1,998,926)	1,998,926	(1,998,926)	1,998,926
Beginning net position, restated	<u>\$ 450,221,043</u>	<u>\$ 536,898,578</u>	<u>\$ 199,453,457</u>	<u>\$ 521,701,973</u>

In prior fiscal years, infrastructure cost related to the TIF District was paid by funds other than the TIF Fund. The City tracked this cost and set up interfund receivables and payables with the TIF Fund. As the TIF Fund collects revenue from the TIF District, they will reimburse the funds that paid for the infrastructure.

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, 2024:

	Deferred Outflow	Deferred Inflow	Net Pension Asset	Net Pension Liability	Pension Expense
Police Pension	\$ 10,241,251	\$ 2,283,503	\$ 1,018,849	\$ -	\$ 2,772,899
Fire Pension	12,531,299	895,416	-	51,717,350	9,254,656
Single Employer Plan	11,186,813	2,466,139	-	29,461,165	5,715,657
Totals	<u>\$ 33,959,363</u>	<u>\$ 5,645,058</u>	<u>\$ 1,018,849</u>	<u>\$ 81,178,515</u>	<u>\$ 17,743,212</u>

Reconciliation to government-wide financials:					
Governmental	\$ 30,168,100	\$ 4,783,646	\$ 1,018,849	\$ 71,849,865	
Business-type	3,613,912	778,403	-	9,041,715	
Component unit	177,351	83,009	-	286,935	
	<u>\$ 33,959,363</u>	<u>\$ 5,645,058</u>	<u>\$ 1,018,849</u>	<u>\$ 81,178,515</u>	

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

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 \$1,854,660. The State of Oklahoma also made on-behalf contributions to OPPRS in the amount of \$1,735,366 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 \$1,483,102. 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, 2024, the City reported an asset of \$1,018,849 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2023, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of July 1, 2023. 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, 2023. Based upon this information, the City's proportion was 3.336%.

For the year ended June 30, 2024, the City recognized pension expense of \$2,772,899. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,789,099	\$ 157,130
Changes of assumptions	-	1,901,787
Net difference between projected and actual earnings on pension plan investments	5,047,982	-
Changes in proportion	505,674	180,032
City contributions during measurement date	43,836	44,554
City contributions subsequent to the measurement date	1,854,660	-
Total	<u>\$ 10,241,251</u>	<u>\$ 2,283,503</u>

In the year ending June 30, 2024, \$1,854,660 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:

2025	\$ 1,002,796
2026	83,348
2027	3,998,370
2028	973,080
2029	45,494
	<u>\$ 6,103,088</u>

Actuarial Assumptions-The total pension liability was determined by an actuarial valuation as of July 1, 2023, 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:	PubS-2010 Employee (below median) mortality tables with rates set forward 2 years and projected generationally using SOA Scale MP-2021.

The actuarial assumptions used in the July 1, 2023, valuation was based on actuarial experience studies for a 5 year period of July 1, 2017 to June 30, 2022.

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, 2023, are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Fixed income	5.78%
Domestic equity	7.73%
International equity	11.55%
Real estate	7.66%
Private equity	11.64%
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)	\$ 9,619,613	\$ (1,018,849)	\$ (10,026,286)

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.

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

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 aged 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 \$2,362,419. The State of Oklahoma also made on-behalf contributions to FPRS in the amount of \$5,634,701 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 \$4,581,167. 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, 2024, the City reported a liability of \$51,717,350 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. 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, 2023. Based upon this information, the City's proportion was 4.008%.

For the year ended June 30, 2024, the City recognized pension expense of \$9,254,656. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 6,150,628	\$ 65,658
Changes of assumptions	-	82,924
Net difference between projected and actual earnings on pension plan investments	3,411,743	-
Changes in proportion	574,912	727,463
City contributions during measurement date	31,597	19,371
City contributions subsequent to the measurement date	2,362,419	-
Total	<u>\$ 12,531,299</u>	<u>\$ 895,416</u>

In the year ending June 30, 2024, \$2,362,419 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:

2025	\$ 3,028,300
2026	899,717
2027	5,616,003
2028	(270,556)
	<u>\$ 9,273,464</u>

Actuarial Assumptions- The total pension liability was determined by an actuarial valuation as of July 1, 2023, 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, 2023, 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, 2023, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	20%	5.80%
Domestic equity	42%	9.49%
International equity	20%	11.55%
Real estate	10%	8.48%
Other assets	8%	6.47%

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 for the Police plan. For the Firefighter plan, prior to July 1, 2021, the Plan was allocated 36% of the Statewide insurance premium tax. The State has passed legislation that changes the allocation percentage as follows: 25.2% effective September 1, 2020; 36.0% effective July 1, 2021; 37.8% effective July 1, 2022; and 36.0% effective July 1, 2027.

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	\$ 67,389,942	\$ 51,717,350	\$ 38,610,918

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.

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, 2023. The System's pension liability was based on an actuarial valuation as of June 30, 2023. Pension payments made by the City from the measurement date to June 30, 2024, 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, 2023, 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	11.13%
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 11.13% of covered payroll to the System. These amounts were actuarially determined. System participants of the City contributed \$2,309,288 during fiscal year 2024, and the City contributed \$4,260,983.

The Component Units (EEDA and PCT) are also required to contribute 11.13% of covered payroll to the System. These amounts were actuarially determined. System participants of EEDA contributed \$22,736 during fiscal year 2024, and EEDA contributed their portion of \$33,241. System participants of PCT contributed \$4,676 during fiscal year 2024, and PCT contributed their portion of \$8,660.

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Plan Membership

Non-vested active members	236
Fully vested active members	<u>281</u>
Total Active members	<u>517</u>
Non-active retired, beneficiaries, disabled and deferred vested participants	<u>247</u>
Total Plan Participants	<u>764</u>

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

At June 30, 2024, the City reported a liability of \$29,174,230, the EEDA component unit reported \$227,537, and the PCT component unit reported \$59,398 for their proportionate shares of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. 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, 2023, and the City's report ending date of June 30, 2024, 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	\$ 121,560,795	\$ 88,595,430	\$ 32,965,365
Changes for the year:			
Service cost	3,728,508	-	3,728,508
Interest expense	8,719,751	-	8,719,751
Contributions – employer	-	4,028,446	(4,028,446)
Contributions – employee	-	2,211,307	(2,211,307)
Net investment income	-	9,779,960	(9,779,960)
Benefits paid	(6,351,098)	(6,351,098)	-
Difference between actual and expected experience	-	-	-
Change in actuarial assumptions	-	-	-
Plan administrative expenses	-	(67,254)	67,254
Net changes	6,097,161	9,601,361	(3,504,200)
Balances at end of year, 7/1/2023	<u>\$ 127,657,956</u>	<u>\$ 98,196,791</u>	<u>\$ 29,461,165</u>

For the year ended June 30, 2024, the City recognized pension expense of \$5,657,660, EEDA recognized pension expense (benefit) of \$40,765, and PCT recognized pension expense of \$17,232. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	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	\$ 347,123	\$ 1,140,889	\$ 3,414	\$ 11,221
Changes in assumptions	1,450,606	109,248	14,266	1,074
Net difference between projected and actual earnings on pension plan investments	3,844,044	-	37,807	-
Change in proportion	955,143	966,039	70,287	59,296
City contributions during the measurement period	151,563	166,954	9,676	11,418
City contributions subsequent to the measurement date	4,260,983	-	41,901	-
Total	<u>\$ 11,009,462</u>	<u>\$ 2,383,130</u>	<u>\$ 177,351</u>	<u>\$ 83,009</u>

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The City's \$4,260,983 and the component units \$41,901 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, 2025. 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
2025	\$ 1,558,120	\$ 16,985
2026	(79,198)	2,733
2027	3,733,506	40,641
2028	(767,572)	(8,422)
2029	(79,153)	218
thereafter	(354)	286
	<u>\$ 4,365,349</u>	<u>\$ 52,441</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	7/1/2023
Inflation	2.50%
Projected salary increase*	2011 experience study
Mortality	PBG-2010 63-37 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, 2023, are summarized in the following table:

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<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%	5.0%

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:

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Employer's Net Pension Liability			
Employer's Net Pension Liability - FY 2023	\$ 45,993,029	\$ 29,461,165	\$ 15,682,699
Employer's Net Pension Liability - FY 2024	\$ 40,989,582	\$ 23,754,807	\$ 9,392,614

The components of the net pension liability of the City June 30, 2023 and 2024, were as follows:

	<u>2023</u>	<u>2024</u>
Total Pension Liability	\$ 127,657,956	\$ 132,779,216
Plan fiduciary Net Position	<u>98,196,791</u>	<u>109,024,409</u>
Net Pension Liability	<u>\$ 29,461,165</u>	<u>\$ 23,754,807</u>
Plan Fiduciary Net Position as a percentage of the total pension liability	76.92%	82.11%

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, 2024 were \$295,640. No assets are held in trust to fund the liability and no governmental funds have been used to liquidate the liability.

Employees Covered by Benefit Terms

Active Employees	779
Inactive not yet receiving benefits	0
Inactive or beneficiaries receiving benefits	<u>50</u>
Total	<u>829</u>

Total OPEB Liability – The total OPEB liability was determined based on actuarial valuation performed as of June 30, 2023, which is also the measurement date.

Actuarial Assumptions- The total OPEB liability in the June 30, 2023, valuation was determined using the following actuarial assumptions:

- Actuarial Cost Method - Entry Age Normal
- Discount Rate – 4.13% 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%
2035	4.97%
2040	4.81%
2045	4.70%
2050	4.64%
2060	4.54%

Changes in Total OPEB Liability –

	Total OPEB Liability
Balances at Beginning of Year	<u>\$ 6,652,447</u>
Changes for the Year:	
Service cost	316,921
Interest expense	285,047
Differences in expected and actual experience	(390,272)
Change in assumptions	(114,253)
Benefits paid	<u>(295,640)</u>
Net Changes	<u>(198,197)</u>
Balances End of Year	<u>\$ 6,454,250</u>

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OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2024, the City recognized an OPEB expense of \$332,624. At June 30, 2024, 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	\$ 231,406	\$ 874,290	\$ 1,354	\$ 5,113
Changes of assumptions	680,409	1,847,321	3,977	10,814
Changes in porportion	419,051	445,176	26,411	3,544
City contributions during the measurement period	10,542	24,043	39	1,001
City Contributions subsequent to the measurement date	277,826	-	1,625	-
Total	<u>\$ 1,619,234</u>	<u>\$ 3,190,830</u>	<u>\$ 33,406</u>	<u>\$ 20,472</u>

The \$277,826 and \$1,625 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, 2025. Any other amounts reported as deferred outflows or resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows:

	City	Component Units
Year Ended June 30:		
2025	\$ (273,885)	\$ 3,008
2026	(254,764)	3,120
2027	(194,633)	3,471
2028	(179,480)	3,564
2029	(256,446)	1,694
Thereafter	(690,214)	(3,548)
	<u>\$ (1,849,422)</u>	<u>\$ 11,309</u>

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 (3.13 percent) or 1-percentage-point higher (5.13 percent) than the current discount rate:

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
Employers' total OPEB liability	\$ 7,144,968	\$ 6,454,250	\$ 5,843,914

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 (4.91 percent decreasing to 2.94 percent) or 1-percentage-point higher (6.91 percent decreasing to 4.94 percent) than the current healthcare cost trend rates:

	1% Decrease (4.91% decreasing to 2.94%)	Current Discount Rate (5.91% decreasing to 3.94%)	1% Increase (6.91% decreasing to 4.94%)
Employers' total OPEB liability	\$ 5,719,316	\$ 6,454,250	\$ 7,328,083

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: <ul style="list-style-type: none"> - 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 Risk Management Fund.	City retains risk of losses up to \$250,00 SIR per occurrence with excess coverage up to \$3,000,000
b. Physical Property: <ul style="list-style-type: none"> - 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.
c. Workers Compensation: <ul style="list-style-type: none"> - Employee injuries 	Self-insured with third-party administration of the claims process. Risk Management 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.	City retains risk of loss for first \$500,000 or \$750,000 of damage per occurrence depending on job classification. Stop loss insurance carried for damages above the City deductible.
d. Health and Life: <ul style="list-style-type: none"> - Medical - Dental - Vision - Life and ADD - LTD 	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.	Claims up to \$210,000 per individual self-funded with stop-loss insurance up to \$1,000,000 per person.

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 GASB Statement No. 10, 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, 2022 to June 30, 2024, are as follows:

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	Workers' Compensation	Health Care	Tort	Total
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
Claims and changes in estimates	615,840	9,848,703	627,310	11,091,853
Claims payments	(862,840)	(9,766,802)	(539,310)	(11,168,952)
Claim liability, June 30, 2024	\$ 1,583,000	\$ 708,651	\$ 528,000	\$ 2,819,651
Reconciliation to Statement of Net Position:				
Current portion				\$ 1,388,489
Noncurrent portion				1,431,162
Total				\$ 2,819,651

4.C. COMMITMENTS AND CONTINGENCIES

Construction Commitments

At June 30, 2024, the City had \$63,745,060 of outstanding construction contracts.

The City has agreed to construct a 7,000 square foot \$37.1 million facility and will lease space to the YMCA and the Metropolitan Library System. The building is being constructed with the 2023A Sales Tax Revenue Note. When open the YMCA and Metropolitan Library will be responsible for the for utilities and insurance on their respective portions of the building. The City will contribute to the cost of major repairs exceeding a cumulative of \$5,000 over a four-month period. The YMCA will contribute \$13 million over 180 months at 4.09% interest towards the cost of the project to the City.

The City of Edmond and the EPWA have entered into an agreement with a local developer for the construction of the Uncommon Ground Sculpture Park. Under the terms of the agreement the EPWA will contribute \$10 million in the form of a development financing loan towards the construction of the infrastructure of the Park. The loan will be advanced on a reimbursement basis. The funds are to be placed in an escrow to be used during construction. At June 30, 2024, the funds are being held in the EPWA awaiting instructions from the escrow agent. In lieu of repayment of the loan, the borrower may choose to donate the real property, and all improvements constructed on the land to the Edmond Park Conservancy Trust. The developer has 30 days from the date of completion of construction to notify the City if it will choose forgiveness of the loan. In addition to the loan, the City/EPWA has agreed to waive all building and inspection permits, will provide improvements estimated at \$500,000 to the Huntwick Detention, the cost site proof fencing for the detention and pump station, and an estimated \$3 million for road improvements at Coltrane and Second Street. Also, the City has agreed to rebate the sales tax generated by the purchase of construction materials related to the project and the Fine Arts Institute within the Park.

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.

In May 2020, the City entered into an agreement with a developer for the development/redevelopment of property in 2nd 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, 2024.

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. Total authorization for the project is \$2,422,725. At June 30, 2024, the City had fulfilled its obligation.

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. Total costs charged to the City through June 30, 2024, were approximately \$816,000.

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. Additionally, the City has committed to refund the developer 25% of the property taxes paid on the garage property as well as property on which the developer will construct an apartment complex over the life of the TIF, or 20 years, up to \$20 million. As of June 30, 2024, no property taxes have been collected.

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. No costs have been incurred by the City through June 30, 2024.

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 \$1,371,000. 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. TIF proceeds will be utilized to reimburse the developer for their installation of the infrastructure and initiating a substantial housing addition downtown upon completion.

The City entered into an agreement with a local developer to fund certain infrastructure costs up to \$2 million. Total costs advanced were \$600,959 and the project has opened. If the project generates \$5 million in sales tax annually, city is deemed to have recouped its investment. If sales tax generated is less than \$5 million annually for 6 consecutive years, the developer is to repay a portion of the city's investment based on the terms of the agreement. The City invoiced the developer in fiscal 2024; the developer disagrees and has not paid. Due to sales tax confidentiality statutes the amount invoiced cannot be disclosed.

The City entered into an agreement with a local developer to construct office and commercial space along with residential units totaling an investment of approximately \$12 million, including building, land, and design costs. The term of the agreement expires on June 30, 2039, or the expiration of the TIF. Construction shall be completed by December 31, 2025, subject to extension for unavoidable delays. The City agrees to pay the developer 90% of incremental ad-valorem taxes generated by the development beginning January 1, 2025, through the life of the TIF or when the cap, defined as 12% of actual construction costs for the project. Based on preliminary costs of \$9 million total assistance from the City from ad-valorem payments would total approximately \$1,080,000.

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, 2024:

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 were rebated in fiscal year 2024. 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. The License fee of \$186,152 was abated in fiscal year 2024.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

CITY OF EDMOND, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL - BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
TAXES:				
Sales tax	\$ 51,887,534	\$ 51,887,534	\$ 46,630,037	\$ (5,257,497)
Use tax	17,850,914	17,850,914	17,877,502	26,588
Franchise	1,657,773	1,657,773	1,709,405	51,632
Liquor tax	31,141	31,141	163,508	132,367
Total Taxes	71,427,362	71,427,362	66,380,452	(5,046,910)
INTERGOVERNMENTAL:				
Grant revenues	15,150	15,150	1,194,107	1,178,957
Alcoholic beverage	265,422	265,422	245,406	(20,016)
Cigarette tax	671,839	671,839	538,114	(133,725)
Vehicle tax	646,461	646,461	702,617	56,156
Property resale	186,864	186,864	227,617	40,753
Gasoline tax	175,035	175,035	171,129	(3,906)
Total Intergovernmental	1,960,771	1,960,771	3,078,990	1,118,219
CHARGES FOR SERVICES:				
Recreational program fees	61,818	61,818	25,413	(36,405)
Right-of-Way fees	5,968,481	5,968,481	6,529,730	561,249
Cemetery fees	312,196	312,196	329,306	17,110
Curb cut fees	12,059	12,059	11,790	(269)
Animal welfare fees	20,000	20,000	16,490	(3,510)
Filing fees	131,339	131,339	84,255	(47,084)
911 fees	125,000	125,000	329,884	204,884
Transportation fees	-	-	1,587	1,587
Merchandise sales	50	50	-	(50)
Miscellaneous charges	15,964	15,964	16,080	116
Total Charges for Services	6,646,907	6,646,907	7,344,535	697,628
FINES AND FORFEITURES	1,151,094	1,151,094	1,698,863	547,769
LICENSES AND PERMITS	2,504,658	2,504,658	2,669,076	164,418
INVESTMENT INCOME	50,000	50,000	791,631	741,631
MISCELLANEOUS	249,533	249,533	213,677	(35,856)
TOTAL REVENUES	83,990,325	83,990,325	82,177,224	(1,813,101)
OTHER FINANCING SOURCES:				
Transfers from other funds	19,909,486	19,914,486	19,313,507	(600,979)
Total Other Financing Sources	19,909,486	19,914,486	19,313,507	(600,979)
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 103,899,811	\$ 103,904,811	\$ 101,490,731	\$ (2,414,080)

(Continued)

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

CITY OF EDMOND, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL - BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
EXPENDITURES				
General Government:				
General:				
Personal services	\$ 16,230	\$ 16,230	\$ -	\$ 16,230
Other services and charges	454,895	494,781	299,733	195,048
Total General	471,125	511,011	299,733	211,278
City Council:				
Personal services	49,090	49,339	49,339	-
Materials and supplies	6,150	5,901	1,162	4,739
Other services and charges	511,000	511,000	342,955	168,045
Total City Council	566,240	566,240	393,456	172,784
Municipal Court:				
Personal services	988,437	988,437	886,846	101,591
Materials and supplies	78,800	78,800	15,822	62,978
Other services and charges	207,670	210,595	93,891	116,704
Total Judicial	1,274,907	1,277,832	996,559	281,273
Edmond-Guthrie Regional Airport				
Other services and charges	250,000	250,000	87,334	162,666
Cemetery:				
Personal services	257,144	257,144	237,225	19,919
Materials and supplies	18,050	18,050	12,906	5,144
Other services and charges	112,065	112,065	62,075	49,990
Total Cemetery	387,259	387,259	312,206	75,053
Planning and Zoning:				
Personal services	1,012,858	1,012,858	905,260	107,598
Materials and supplies	20,500	22,412	6,835	15,577
Other services and charges	686,200	1,150,711	372,201	778,510
Total Planning and Zoning	1,719,558	2,185,981	1,284,296	901,685
TOTAL GENERAL GOVERNMENT	4,669,089	5,178,323	3,373,584	1,804,739
ECONOMIC DEVELOPMENT:				
Community Image:				
Personal services	1,025,105	1,053,619	1,013,401	40,218
Materials and supplies	93,400	93,400	76,988	16,412
Other services and charges	586,175	590,258	478,449	111,809
Capital outlay	20,000	20,000	-	20,000
Total Community Image	1,724,680	1,757,277	1,568,838	188,439
TOTAL ECONOMIC DEVELOPMENT	1,724,680	1,757,277	1,568,838	188,439

(Continued)

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

CITY OF EDMOND, OKLAHOMA BUDGETARY COMPARISON SCHEDULE GENERAL FUND For the fiscal year ended June 30, 2024				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL - BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
PUBLIC SAFETY:				
Emergency Management:				
Personal services	\$ 232,468	\$ 232,468	\$ 213,907	\$ 18,561
Materials and supplies	32,900	31,868	9,321	22,547
Other services and charges	93,150	93,150	74,543	18,607
Capital outlay	212,083	212,083	515	211,568
Total Emergency Management	570,601	569,569	298,286	271,283
Building Department:				
Personal services	1,785,051	1,785,051	1,677,107	107,944
Materials and supplies	61,318	63,350	37,895	25,455
Other services and charges	131,836	201,500	106,834	94,666
Total Building Department	1,978,205	2,049,901	1,821,836	228,065
TOTAL PUBLIC SAFETY	2,548,806	2,619,470	2,120,122	499,348
STREETS AND HIGHWAYS:				
Capital outlay	1,550,000	2,772,000	1,893,234	878,766
TOTAL STREETS AND HIGHWAYS	1,550,000	2,772,000	1,893,234	878,766
OUTSIDE AGENCIES:				
Other services and charges	1,111,750	1,111,750	1,111,382	368
TOTAL OUTSIDE AGENCIES	1,111,750	1,111,750	1,111,382	368
PARKS AND RECREATION:				
Parks and Recreation:				
Personal services	1,490,919	1,490,919	1,314,756	176,163
Material and supplies	296,265	304,215	196,326	107,889
Other services and charges	1,315,850	1,511,052	1,278,526	232,526
Capital outlay	131,278	131,278	22,093	109,185
Total Parks and Recreation	3,234,312	3,437,464	2,811,701	625,763
Senior Center:				
Personal services	350,706	350,706	296,413	54,293
Materials and supplies	37,600	37,600	18,164	19,436
Other services and charges	111,000	111,000	93,795	17,205
Capital outlay	20,000	20,000	13,009	6,991
Total Senior Citizens	519,306	519,306	421,381	97,925
Festival Marketplace:				
Personal services	75,835	84,204	84,204	-
Materials and supplies	6,490	6,490	4,326	2,164
Other services and charges	47,650	48,582	42,946	5,636
Total Festival Marketplace	129,975	139,276	131,476	7,800
Historical Society:				
Materials and supplies	750	750	-	750
Other services and charges	321,750	343,750	342,912	838
Total Historical Society	322,500	344,500	342,912	1,588
TOTAL PARKS AND RECREATION	4,206,093	4,440,546	3,707,470	733,076
TOTAL EXPENDITURES	15,810,418	17,879,366	13,774,630	4,104,736
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	(89,704,269)	(94,426,568)	(93,791,064)	635,504
Total Other Financing Uses	(89,704,269)	(94,426,568)	(93,791,064)	635,504
TOTAL EXPENDITURES AND OTHER FINANCING USES	105,514,687	112,305,934	107,565,694	4,740,240
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES				
	\$ (1,614,876)	\$ (8,401,123)	\$ (6,074,963)	\$ 2,326,160

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Budgetary Comparison Schedule
Major Special Revenue Fund - Fire Public Safety Limited Tax Fund
For the year ended June 30, 2024

	Fire Public Safety Limited Tax Fund			
	Original Budget	Final Budget	ACTUAL - BUDGETARY BASIS	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 5,980,701	\$ 5,980,701	\$ 5,828,755	\$ (151,946)
Intergovernmental	-	-	580,096	580,096
Charges for services	14,000	14,000	25,010	11,010
Investment income	149,509	149,509	1,659,365	1,509,856
Miscellaneous	98,193	98,193	75,546	(22,647)
Total revenues	<u>6,242,403</u>	<u>6,242,403</u>	<u>8,168,772</u>	<u>1,926,369</u>
EXPENDITURES				
Current:				
Public Safety				
Personal services	22,459,981	23,357,294	23,357,294	-
Materials and supplies	1,060,600	1,111,037	655,550	455,487
Other services and charges	1,073,250	1,138,094	1,008,056	130,038
Capital outlay	10,368,414	11,199,401	3,923,323	7,276,078
Total Expenditures	<u>34,962,245</u>	<u>36,805,826</u>	<u>28,944,223</u>	<u>7,861,603</u>
Excess (deficiency) of revenues over expenditures	<u>(28,719,842)</u>	<u>(30,563,423)</u>	<u>(20,775,451)</u>	<u>9,787,972</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	27,403,624	27,403,624	28,553,156	1,149,532
Transfers out	(9,430,344)	(9,430,344)	(9,308,293)	122,051
Total other financing sources and uses	<u>17,973,280</u>	<u>17,973,280</u>	<u>19,244,863</u>	<u>1,271,583</u>
Net change in fund balance	<u>\$ (10,746,562)</u>	<u>\$ (12,590,143)</u>	<u>\$ (1,530,588)</u>	<u>\$ 11,059,555</u>

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Budgetary Comparison Schedule
Major Special Revenue Fund -Police Public Safety Limited Tax Fund
For the year ended June 30, 2024

	Police Public Safety Limited Tax Fund			
	Original Budget	Final Budget	ACTUAL - BUDGETARY BASIS	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 2,990,350	\$ 2,990,350	\$ 2,914,377	\$ (75,973)
Intergovernmental	150,000	279,300	335,008	55,708
Charges for services	3,000	3,000	-	(3,000)
Investment income	35,000	35,000	1,050,823	1,015,823
Miscellaneous	529,643	529,643	959,450	429,807
Total revenues	<u>3,707,993</u>	<u>3,837,293</u>	<u>5,259,658</u>	<u>1,422,365</u>
EXPENDITURES				
Current:				
Public Safety				
Personal services	23,594,391	24,005,557	23,777,089	228,468
Materials and supplies	1,808,971	1,967,144	1,178,242	788,902
Other services and charges	1,189,145	1,306,764	969,948	336,816
Capital outlay	4,452,778	4,723,024	1,021,637	3,701,387
Total Expenditures	<u>31,045,285</u>	<u>32,002,489</u>	<u>26,946,916</u>	<u>5,055,573</u>
Excess (deficiency) of revenues over expenditures	<u>(27,337,292)</u>	<u>(28,165,196)</u>	<u>(21,687,258)</u>	<u>6,477,938</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	683,942	683,942
Transfers in	30,619,100	30,619,100	34,015,233	3,396,133
Transfers out	(6,113,154)	(6,113,154)	(5,987,788)	125,366
Total other financing sources and uses	<u>24,505,946</u>	<u>24,505,946</u>	<u>28,711,387</u>	<u>4,205,441</u>
Net change in fund balances	<u>\$ (2,831,346)</u>	<u>\$ (3,659,250)</u>	<u>\$ 7,024,129</u>	<u>\$ 10,683,379</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, 2024

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, 2024					
	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
General Fund:					
Total Revenues	\$ 82,144,078	\$ -	\$ 215,534	\$ (182,388)	\$ 82,177,224
Transfers In	19,413,507	-	-	(100,000)	19,313,507
Total Revenues and Other Financing Sources	<u>101,557,585</u>	<u>-</u>	<u>215,534</u>	<u>(282,388)</u>	<u>101,490,731</u>
Total Expenditures	29,208,104	(15,250,578)	(8)	(182,888)	13,774,630
Transfers Out	79,326,595	15,250,578	(224,568)	(561,541)	93,791,064
Total Expenditures and Other Financing Uses	<u>108,534,699</u>	<u>-</u>	<u>(224,576)</u>	<u>(744,429)</u>	<u>107,565,694</u>
Net Changes in Fund Balance	<u>\$ (6,977,114)</u>	<u>\$ -</u>	<u>\$ 440,110</u>	<u>\$ 462,041</u>	<u>\$ (6,074,963)</u>
Fire Public Safety Limited Tax Fund:					
Total Revenues	\$ 13,344,282	\$ -	\$ (5,175,510)	\$ -	\$ 8,168,772
Transfers In	28,553,156	-	-	-	28,553,156
Total Revenues and Other Financing Sources	<u>41,897,438</u>	<u>-</u>	<u>(5,175,510)</u>	<u>-</u>	<u>36,721,928</u>
Total Expenditures	43,887,218	(9,308,293)	\$ (5,634,702)	-	28,944,223
Transfers Out	-	9,308,293	-	-	9,308,293
Total Expenditures and Other Financing Uses	<u>43,887,218</u>	<u>-</u>	<u>(5,634,702)</u>	<u>-</u>	<u>38,252,516</u>
Net Changes in Fund Balance	<u>\$ (1,989,780)</u>	<u>\$ -</u>	<u>\$ 459,192</u>	<u>\$ -</u>	<u>\$ (1,530,588)</u>
Police Public Safety Limited Tax Fund:					
Total Revenues	\$ 6,365,917	\$ -	\$ (1,106,259)	\$ -	\$ 5,259,658
Transfers In and Debt Proceeds	34,699,175	-	-	-	34,699,175
Total Revenues and Other Financing Sources	<u>41,065,092</u>	<u>-</u>	<u>(1,106,259)</u>	<u>-</u>	<u>39,958,833</u>
Total Expenditures	34,905,389	(5,987,788)	(1,970,685)	-	26,946,916
Transfers Out	-	5,987,788	-	-	5,987,788
Total Expenditures and Other Financing Uses	<u>34,905,389</u>	<u>-</u>	<u>(1,970,685)</u>	<u>-</u>	<u>32,934,704</u>
Net Changes in Fund Balance	<u>\$ 6,159,703</u>	<u>\$ -</u>	<u>\$ 864,426</u>	<u>\$ -</u>	<u>\$ 7,024,129</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, 2024

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,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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%	3.3361%
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)	\$ (1,018,849)
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	\$ 13,793,120
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%	-7.39%
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%	101.02%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	\$ 1,854,660
Contributions in relation to the statutorily required contribution	<u>1,152,006</u>	<u>1,305,813</u>	<u>1,349,366</u>	<u>1,380,245</u>	<u>1,469,019</u>	<u>1,537,710</u>	<u>1,470,898</u>	<u>1,636,972</u>	<u>1,679,138</u>	<u>1,854,660</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,127)</u>	<u>\$ 113,968</u>	<u>\$ -</u>
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	\$ 14,266,613
Contributions as a percentage of covered payroll	13%	13%	13%	13%	13%	13%	13%	13%	13%	13%

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

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

For the year June 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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%	4.008319%
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	\$ 51,717,350
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	\$ 15,794,797
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%	327.43%
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%	70.90%

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	\$ 2,362,419
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	2,362,419
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	\$ 16,874,422
Contributions as a percentage of covered payroll	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

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	2024
Total pension liability										
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	\$ 3,728,508
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	8,719,751
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)	(6,351,098)
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	6,097,161
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	121,560,795
Total pension liability-ending (a)	<u>\$ 71,889,808</u>	<u>\$ 77,150,952</u>	<u>\$ 82,657,035</u>	<u>\$ 88,472,906</u>	<u>\$ 93,625,387</u>	<u>\$ 104,288,037</u>	<u>\$ 109,206,658</u>	<u>\$ 116,212,351</u>	<u>\$ 121,560,795</u>	<u>\$ 127,657,956</u>
Plan fiduciary net position										
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	\$ 4,028,446
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	2,211,307
Net investment income	8,331,083	(2,627,009)	(1,060,450)	6,935,917	3,803,053	4,264,543	(1,046,792)	26,718,382	(15,270,859)	9,779,960
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)	(6,351,098)
Administrative expense	(38,377)	(30,748)	(27,211)	(12,050)	(3,050)	(6,336)	(5,928)	(3,214)	(61,300)	(67,254)
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)	9,601,361
Plan fiduciary net position-beginning	56,730,705	66,089,862	63,743,608	62,737,667	70,421,837	73,792,118	78,442,418	76,941,266	103,809,461	88,595,430
Plan fiduciary net position-ending (b)	<u>\$ 66,089,862</u>	<u>\$ 63,743,608</u>	<u>\$ 62,737,667</u>	<u>\$ 70,421,836</u>	<u>\$ 73,792,122</u>	<u>\$ 78,442,418</u>	<u>\$ 76,941,266</u>	<u>\$ 103,809,464</u>	<u>\$ 88,595,430</u>	<u>\$ 98,196,791</u>
City's net pension liability - ending (a)-(b)	<u>\$ 5,799,946</u>	<u>\$ 13,407,344</u>	<u>\$ 19,919,368</u>	<u>\$ 18,051,070</u>	<u>\$ 19,833,265</u>	<u>\$ 25,845,619</u>	<u>\$ 32,265,392</u>	<u>\$ 12,402,887</u>	<u>\$ 32,965,365</u>	<u>\$ 29,461,165</u>
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%	76.92%
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	\$ 36,053,211
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%	81.72%

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

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

For the year June 30.

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Actuarially determined contribution	\$ 3,574,326	\$ 3,637,403	\$ 3,638,812	\$ 4,076,055	\$ 4,015,906
Contributions in relation to the actuarially determined contribution	3,001,783	3,479,255	3,601,468	4,028,446	3,699,746
Contribution deficiency (excess)	<u>\$ 572,543</u>	<u>\$ 158,148</u>	<u>\$ 37,344</u>	<u>\$ 47,609</u>	<u>\$ 316,160</u>
Covered payroll	\$ 30,602,103	\$ 31,629,595	\$ 32,752,588	\$36,622,236	\$ 33,634,056
Contributions as a percentage of covered payroll	9.81%	11.00%	11.00%	11.00%	11.00%

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

For the year June 30.

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Actuarially determined contribution	\$ 2,195,239	\$ 2,397,984	\$ 2,569,913	\$ 2,672,395	\$ 2,870,691
Contributions in relation to the actuarially determined contribution	2,108,839	2,292,339	2,441,134	2,738,281	2,665,048
Contribution deficiency (excess)	<u>\$ 86,400</u>	<u>\$ 105,645</u>	<u>\$ 128,779</u>	<u>\$ (65,886)</u>	<u>\$ 205,643</u>
Covered payroll	\$ 25,496,393	\$ 26,673,905	\$ 27,194,847	\$28,160,118	\$ 29,233,107
Contributions as a percentage of covered payroll	8.61%	8.99%	9.45%	9.49%	9.82%

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>	<u>Year Ended June 30, 2024</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%	13.50%

CITY OF EDMOND, OKLAHOMA
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

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>	<u>2024</u>
Total OPEB Liability							
Service cost	\$ 347,426	\$ 323,640	\$ 302,450	\$ 396,676	\$ 498,075	\$ 492,645	\$ 316,921
Interest	166,825	229,895	237,525	246,275	188,807	326,613	285,047
Difference between expected and actual experience	-	(16,169)	217,852	19,955	201,836	(681,776)	(390,272)
Changes in assumptions	(365,447)	(599,130)	254,676	1,020,944	44,089	(1,969,422)	(114,253)
Benefits paid	(187,469)	(201,139)	(207,852)	(278,374)	(244,335)	(249,323)	(295,640)
Net change in total OPEB liability	(38,665)	(262,903)	804,651	1,405,476	688,472	(2,081,263)	(198,197)
Balances at Beginning of Year	6,136,680	6,098,015	5,835,112	6,639,763	8,045,239	8,733,711	6,652,447
Balances End of Year	\$ 6,098,015	\$ 5,835,112	\$ 6,639,763	\$ 8,045,239	\$ 8,733,711	\$ 6,652,448	\$ 6,454,250
Covered employee payroll	\$ 39,000,000	\$ 44,770,000	\$ 52,556,000	\$ 53,641,000	\$ 55,002,000	\$ 58,560,000	\$ 62,448,000
Total OPEB liability as a percentage of covered-employee payroll	15.64%	13.03%	12.63%	15.00%	15.88%	11.36%	10.33%

Notes to Schedule:

Only seven fiscal years of data is presented because 10-year data is not yet available
No assets are accumulated in a trust to pay the OPEB Liability.

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, 2024

City of Edmond, Oklahoma
Balance Sheet
General Fund Accounts
June 30, 2024

	General Fund	Real Property	Edmond Electric Economic Development	Park Special Events	Sidewalk and Driveway Escrow	Total General Fund
ASSETS						
Cash and cash equivalents	\$ 207,112	\$ 6,867	\$ 17,918	\$ 3,050	\$ 36,916	\$ 271,863
Investments	1,363,664	119,094	310,727	52,885	640,192	2,486,562
Due from other funds	-	-	131,992	-	747	132,739
Due from other funds - interaccount	1,808	-	-	-	-	1,808
Due from other governments	9,653,580	-	-	-	-	9,653,580
Accrued interest receivable	9,687	845	2,208	376	4,548	17,664
Other receivables	2,198,801	-	-	-	-	2,198,801
Total assets	<u>\$ 13,434,652</u>	<u>\$ 126,806</u>	<u>\$ 462,845</u>	<u>\$ 56,311</u>	<u>\$ 682,403</u>	<u>\$ 14,763,017</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 627,200	\$ -	\$ -	\$ -	\$ -	\$ 627,200
Due to other funds	298,862	-	-	-	-	298,862
Due to other funds - interaccount	-	-	-	-	1,808	1,808
Unearned revenue	25,767	-	-	-	-	25,767
Amounts held in escrow	102,235	-	-	-	680,689	782,924
Total liabilities	<u>1,054,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>682,497</u>	<u>1,736,561</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	1,605,021	453	1,185	202	2,442	1,609,303
Total deferred inflows of resources	<u>1,605,021</u>	<u>453</u>	<u>1,185</u>	<u>202</u>	<u>2,442</u>	<u>1,609,303</u>
Fund balances:						
Restricted	2,680,630	-	-	-	-	2,680,630
Assigned	3,536,068	126,353	461,660	56,109	-	4,180,190
Unassigned (deficit)	4,558,869	-	-	-	(2,536)	4,556,333
Total fund balances	<u>10,775,567</u>	<u>126,353</u>	<u>461,660</u>	<u>56,109</u>	<u>(2,536)</u>	<u>11,417,153</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,434,652</u>	<u>\$ 126,806</u>	<u>\$ 462,845</u>	<u>\$ 56,311</u>	<u>\$ 682,403</u>	<u>\$ 14,763,017</u>

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund Accounts
For the Year Ended June 30, 2024

	<u>General Fund</u>	<u>Real Property</u>	<u>Edmond Electric Economic Development</u>	<u>Park Special Events</u>	<u>Sidewalk and Driveway Escrow Fund</u>	<u>Total General Fund</u>
REVENUES						
Sales and use taxes	\$ 64,507,539	\$ -	\$ -	\$ -	\$ -	\$ 64,507,539
Franchise and public service taxes	1,872,913	-	-	-	-	1,872,913
Intergovernmental	3,078,990	-	-	-	-	3,078,990
Charges for services	7,365,830	-	-	8,655	-	7,374,485
Fines and forfeitures	1,698,863	-	-	-	-	1,698,863
Licenses and permits	2,661,321	-	-	-	-	2,661,321
Investment income (loss)	576,097	28,626	16,232	3,014	13,111	637,080
Miscellaneous	200,137	100,000	12,750	-	-	312,887
Total revenues	<u>81,961,690</u>	<u>128,626</u>	<u>28,982</u>	<u>11,669</u>	<u>13,111</u>	<u>82,144,078</u>
EXPENDITURES						
Current:						
General government	8,924,751	48	165,631	-	-	9,090,430
Public safety	3,995,411	-	-	-	-	3,995,411
Health and sanitation	883,882	-	-	-	-	883,882
Culture, parks and recreation	5,330,327	-	-	14,985	-	5,345,312
Streets and highways	7,961,993	-	-	-	-	7,961,993
Capital Outlay	1,928,851	2,225	-	-	-	1,931,076
Total Expenditures	<u>29,025,215</u>	<u>2,273</u>	<u>165,631</u>	<u>14,985</u>	<u>-</u>	<u>29,208,104</u>
Excess (deficiency) of revenues over expenditures	<u>52,936,475</u>	<u>126,353</u>	<u>(136,649)</u>	<u>(3,316)</u>	<u>13,111</u>	<u>52,935,974</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	19,313,507	-	100,000	-	-	19,413,507
Transfers out	<u>(78,765,054)</u>	<u>(561,541)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(79,326,595)</u>
Total other financing sources and uses	<u>(59,451,547)</u>	<u>(561,541)</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>(59,913,088)</u>
Net change in fund balances	<u>(6,515,072)</u>	<u>(435,188)</u>	<u>(36,649)</u>	<u>(3,316)</u>	<u>13,111</u>	<u>(6,977,114)</u>
Fund balances - beginning	17,290,639	561,541	366,316	59,425	(15,647)	18,262,274
Restatement	-	-	131,993	-	-	131,993
Fund balances - June 30, 2023 as restated	<u>17,290,639</u>	<u>561,541</u>	<u>498,309</u>	<u>59,425</u>	<u>(15,647)</u>	<u>18,394,267</u>
Fund balances - ending	<u>\$ 10,775,567</u>	<u>\$ 126,353</u>	<u>\$ 461,660</u>	<u>\$ 56,109</u>	<u>\$ (2,536)</u>	<u>\$ 11,417,153</u>

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	EDMOND ELECTRIC ECONOMIC DEVELOPMENT			PARKS SPECIAL EVENTS		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 8,655	\$ 8,655
Investment income	6,000	24,071	18,071	468	4,164	3,696
Miscellaneous	-	12,750	12,750	-	-	-
Total Revenues	\$ 6,000	\$ 36,821	\$ 30,821	\$ 468	\$ 12,819	\$ 12,351
Expenditures:						
General Government:						
Personal services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Materials and supplies	-	-	-	-	-	-
Other services and charges	12,867	5,142	7,725	-	-	-
Capital outlay	160,489	160,489	-	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	\$ 173,356	\$ 165,631	\$ 7,725	\$ -	\$ -	\$ -
Parks and Recreation:						
Personal services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Materials and supplies	-	-	-	950	-	950
Other service and charges	-	-	-	16,850	14,985	1,865
Capital outlay	-	-	-	-	-	-
Total Parks and Recreation	\$ -	\$ -	\$ -	\$ 17,800	\$ 14,985	\$ 2,815
Total Expenditures	\$ 173,356	\$ 165,631	\$ 7,725	\$ 17,800	\$ 14,985	\$ 2,815
Revenues over (under) expenditures	\$ (167,356)	\$ (128,810)	\$ 38,546	\$ (17,332)	\$ (2,166)	\$ 15,166
Other financing sources (uses):						
Transfers from other funds	100,000	100,000	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total of other financing resources	100,000	100,000	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	(67,356)	(28,810)	38,546	(17,332)	(2,166)	15,166
Fund Balance-beginning of year	366,316	366,316	-	59,425	59,425	-
Fund Balance -end of year	\$ 298,960	\$ 337,506	\$ 38,546	\$ 42,093	\$ 57,259	\$ 15,166

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

(Continued)

	REAL PROPERTY		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Charges for services	\$ -	\$ -	\$ -
Investment income	1,500	40,989	39,489
Miscellaneous	-	100,000	100,000
Total Revenues	\$ 1,500	\$ 140,989	\$ 139,489
Expenditures:			
General Government:			
Personal services	\$ -	\$ -	\$ -
Materials and supplies	-	-	-
Other services and charges	1,500	48	1,452
Capital outlay	11,525	2,225	9,300
Debt service	-	-	-
Total General Government	\$ 13,025	\$ 2,273	\$ 10,752
Parks and Recreation:			
Personal services	\$ -	\$ -	\$ -
Materials and supplies	-	-	-
Other service and charges	-	-	-
Capital outlay	-	-	-
Total Parks and Recreation	\$ -	\$ -	\$ -
Total Expenditures	\$ 13,025	\$ 2,273	\$ 10,752
Revenues over (under) expenditures	\$ (11,525)	\$ 138,716	\$ 150,241
Other financing sources (uses):			
Transfers from other funds	-	-	-
Transfers to other funds	(561,541)	(561,541)	-
Total of other financing resources	-	-	-
Revenues and other sources over (under) expenditures and other uses	(573,066)	(422,825)	150,241
Fund Balance-beginning of year	561,541	561,541	-
Fund Balance -end of year	\$ (11,525)	\$ 138,716	\$ 150,241

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.

VISIT EDMOND – 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. As of Jan. 23, 2024, the City of Edmond has transitioned from EMSA to American Medical Response (AMR) for our emergency medical ground transport service. With this transition, AMR's program is still available to citizens for a \$3 monthly charge on the utility bill.

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

E-CIGARETTE FUND – the E-Cigarette Fund was established to account for restricted resources received from the E-Cigarette settlement.

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.

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, 2024

City of Edmond, Oklahoma
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	SPECIAL REVENUE FUNDS									CAPITAL PROJECT FUNDS	
	CDBG Entitlement Fund	Asset Forfeiture Fund	Senior Center Fund	Visit Edmond	Hospital Sale Trust Fund	Ambulatory Service Fund	Opioid Drug Fund	E-Cigarette Fund	TIF #1 Downtown	Cemetery Perpetual Care	American Rescue Plan Fund
ASSETS											
Cash and cash equivalents	\$ -	\$ 37,656	\$ 18,093	\$ 23,868	\$ 7,456,931	\$ 91,062	\$ 65,216	\$ 1,087	\$ 56,626	\$ 26,971	\$ 330,847
Investments	-	653,046	313,774	413,932	-	1,579,214	1,130,983	18,843	982,018	467,740	5,137,337
Due from other funds	224,568	-	-	-	-	-	-	-	-	-	-
Due from other governments	290,160	-	-	-	-	-	-	-	-	-	-
Accrued interest receivable	-	4,639	2,229	2,940	146,012	11,218	8,033	134	6,976	3,323	-
Other receivable	216,215	651	-	179,161	-	50,341	3,446,828	-	-	-	36,493
Total assets	<u>\$ 730,943</u>	<u>\$ 695,992</u>	<u>\$ 334,096</u>	<u>\$ 619,901</u>	<u>\$ 7,602,943</u>	<u>\$ 1,731,835</u>	<u>\$ 4,651,060</u>	<u>\$ 20,064</u>	<u>\$ 1,045,620</u>	<u>\$ 498,034</u>	<u>\$ 5,504,677</u>
LIABILITIES, DEFERRED INFLOW AND FUND BALANCES											
Liabilities:											
Accounts payable	\$ 233,157	\$ -	\$ 1,600	\$ 43,564	\$ -	\$ 36,350	\$ -	\$ -	\$ 79,333	\$ -	\$ 177,403
Due to other funds	30,890	-	-	-	-	-	-	-	2,245,454	-	-
Unearned revenue	466,896	-	-	-	-	-	-	-	-	-	5,022,425
Matured revenue bonds payable	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>730,943</u>	<u>-</u>	<u>1,600</u>	<u>43,564</u>	<u>-</u>	<u>36,350</u>	<u>-</u>	<u>-</u>	<u>2,324,787</u>	<u>-</u>	<u>5,199,828</u>
DEFERRED INFLOWS OF RESOURCES											
Unavailable revenue	-	2,491	1,197	1,579	-	6,023	3,451,141	72	3,745	1,785	19,593
Total deferred inflows of resources	<u>-</u>	<u>2,491</u>	<u>1,197</u>	<u>1,579</u>	<u>-</u>	<u>6,023</u>	<u>3,451,141</u>	<u>72</u>	<u>3,745</u>	<u>1,785</u>	<u>19,593</u>
Fund balances:											
Restricted	-	571,741	155,556	523,856	7,602,943	1,689,462	1,199,919	19,992	-	496,249	-
Committed	-	-	114,479	-	-	-	-	-	-	-	285,256
Assigned	-	121,760	61,264	50,902	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	(1,282,912)	-	-
Total fund balances	<u>-</u>	<u>693,501</u>	<u>331,299</u>	<u>574,758</u>	<u>7,602,943</u>	<u>1,689,462</u>	<u>1,199,919</u>	<u>19,992</u>	<u>(1,282,912)</u>	<u>496,249</u>	<u>285,256</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 730,943</u>	<u>\$ 695,992</u>	<u>\$ 334,096</u>	<u>\$ 619,901</u>	<u>\$ 7,602,943</u>	<u>\$ 1,731,835</u>	<u>\$ 4,651,060</u>	<u>\$ 20,064</u>	<u>\$ 1,045,620</u>	<u>\$ 498,034</u>	<u>\$ 5,504,677</u>
(Continued)											

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	CAPITAL PROJECT FUNDS								DEBT SERVICE FUND		
	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	Total Governmental Funds
ASSETS											
Cash and cash equivalents	\$ 20,749	\$ 217,128	\$ 15,829	\$ 81,798	\$ 89,454	\$ -	\$ -	\$ -	\$ 1,191,313	\$ 8,277,700	\$ 18,002,328
Investments	359,824	3,765,471	274,501	1,418,547	1,551,335	-	-	-	20,659,983	-	38,726,548
Due from other funds	-	150,000	73,470	-	-	-	-	-	-	-	448,038
Due from other governments	-	422,939	-	54,773	-	-	-	-	1,689,671	-	2,457,543
Accrued interest receivable	2,556	26,751	1,949	10,078	11,020	-	-	-	146,759	-	384,617
Other receivable	-	138,106	-	-	-	-	-	-	-	-	4,067,795
Total assets	\$ 383,129	\$ 4,720,395	\$ 365,749	\$ 1,565,196	\$ 1,651,809	\$ -	\$ -	\$ -	\$ 23,687,726	\$ 8,277,700	\$ 64,086,869
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts payable	\$ -	\$ 201,856	\$ 105	\$ 682,147	\$ 2,060	\$ -	\$ -	\$ -	\$ 597,912	\$ -	\$ 2,055,487
Due to other funds	-	-	-	-	-	-	-	-	-	-	2,276,344
Unearned revenue	-	-	-	-	-	-	-	-	-	-	5,489,321
Matured revenue bonds payable	-	-	-	-	-	-	-	-	-	3,328,009	3,328,009
Total liabilities	-	201,856	105	682,147	2,060	-	-	-	597,912	3,328,009	13,149,161
DEFERRED INFLOWS OF RESOURCES											
Unavailable revenue	1,371	14,361	1,045	5,410	5,916	-	-	-	78,792	-	3,594,521
Total deferred inflows of resources	1,371	14,361	1,045	5,410	5,916	-	-	-	78,792	-	3,594,521
Fund balances:											
Restricted	335,139	3,667,272	364,599	-	1,643,833	-	-	-	23,011,022	4,949,691	46,231,274
Committed	-	-	-	-	-	-	-	-	-	-	399,735
Assigned	46,619	836,906	-	877,639	-	-	-	-	-	-	1,995,090
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-	(1,282,912)
Total fund balances	381,758	4,504,178	364,599	877,639	1,643,833	-	-	-	23,011,022	4,949,691	47,343,187
Total liabilities, deferred inflows of resources and fund balances	\$ 383,129	\$ 4,720,395	\$ 365,749	\$ 1,565,196	\$ 1,651,809	\$ -	\$ -	\$ -	\$ 23,687,726	\$ 8,277,700	\$ 64,086,869

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS									CAPITAL PROJECT FUNDS	
	CDBG Entitlement Fund	Asset Forfeiture Fund	Senior Center Fund	Visit Edmond	Hospital Sale Trust Fund	Ambulatory Service Fund	Opioid Drug Fund	E-Cigarette Fund	TIF #1 Downtown	Cemetery Perpetual Care	American Rescue Plan Fund
REVENUES											
Sales and use taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel/motel taxes	-	-	-	859,264	-	-	-	-	-	-	-
Intergovernmental	1,190,014	-	-	-	-	-	-	-	-	-	4,286,184
Charges for services	-	-	1	-	-	904,198	-	-	-	95,572	-
Investment earnings	-	31,511	15,265	24,146	476,992	80,947	2,843	(75)	25,292	20,353	426,377
Miscellaneous	219,307	140,706	65,109	27,482	-	-	876,671	20,067	145,889	-	-
Total revenues	1,409,321	172,217	80,375	910,892	476,992	985,145	879,514	19,992	171,181	115,925	4,712,561
EXPENDITURES											
Current:											
General government	193,414	-	-	732,005	2,200	-	-	-	-	39	471,527
Public Safety	-	91,266	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	725,001	-	-	-	-	-
Culture, parks and recreation	-	-	46,985	-	-	-	-	-	-	-	-
Debt Service											
Principal	-	-	-	-	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,210,627	-	-	-	-	-	-	-	478,118	-	3,767,383
Total Expenditures	1,404,041	91,266	46,985	732,005	2,200	725,001	-	-	478,118	39	4,238,910
Excess (deficiency) of revenues over expenditures	5,280	80,951	33,390	178,887	474,792	260,144	879,514	19,992	(306,937)	115,886	473,651
OTHER FINANCING SOURCES (USES)											
Transfers in	224,568	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(186,152)	-	-	-	-	-	-	(7,500)
Total other financing sources and uses	224,568	-	-	(186,152)	-	-	-	-	-	-	(7,500)
Net change in fund balances	229,848	80,951	33,390	(7,265)	474,792	260,144	879,514	19,992	(306,937)	115,886	466,151
Fund balances - beginning	(229,848)	612,550	297,909	582,023	7,128,151	1,429,318	320,405	-	1,269,480	380,363	(180,895)
Restatement	-	-	-	-	-	-	-	-	(2,245,455)	-	-
Fund balances - June 30, 2023 as restated	(229,848)	612,550	297,909	582,023	7,128,151	1,429,318	320,405	-	(975,975)	380,363	(180,895)
Fund balances - ending	\$ -	\$ 693,501	\$ 331,299	\$ 574,758	\$ 7,602,943	\$ 1,689,462	\$ 1,199,919	\$ 19,992	\$ (1,282,912)	\$ 496,249	\$ 285,256

(Continued)

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	CAPITAL PROJECT FUNDS									DEBT SERVICE FUND	
	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	Total-Other Governmental Funds
REVENUES											
Sales and use taxes	\$ -	\$ 2,914,377	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,657,509	\$ -	\$ 14,571,886
Hotel/motel taxes	-	-	-	-	-	-	-	-	-	-	859,264
Intergovernmental	-	-	-	-	-	-	-	-	-	-	5,476,198
Charges for services	59,733	-	-	-	-	-	-	-	-	-	1,059,504
Investment earnings	16,962	215,073	3,093	60,785	30,820	-	-	-	1,094,291	315,702	2,840,377
Miscellaneous	-	455,315	10	120	-	-	-	-	-	-	1,950,676
Total revenues	76,695	3,584,765	3,103	60,905	30,820	-	-	-	12,751,800	315,702	26,757,905
EXPENDITURES											
Current:											
General government	613	-	-	118	4,285	2	13	-	190,790	6,000	1,601,006
Public Safety	-	-	-	-	-	-	-	3	-	-	91,269
Health and welfare	-	-	-	-	-	-	-	-	-	-	725,001
Culture, parks and recreation	-	2,129,079	73,250	-	-	-	-	-	-	-	2,249,314
Debt Service											
Principal	-	-	-	-	-	-	-	-	-	5,075,000	5,075,000
Interest and other charges	-	-	-	-	-	-	-	-	-	3,589,810	3,589,810
Capital Outlay	12,641	1,030,233	311,010	511,898	-	-	-	-	11,984,935	-	19,306,845
Total Expenditures	13,254	3,159,312	384,260	512,016	4,285	2	13	3	12,175,725	8,670,810	32,638,245
Excess (deficiency) of revenues over expenditures	63,441	425,453	(381,157)	(451,111)	26,535	(2)	(13)	(3)	576,075	(8,355,108)	(5,880,340)
OTHER FINANCING SOURCES (USES)											
Transfers in	-	25,000	489,500	400,000	-	-	-	-	4,050,963	10,898,993	16,089,024
Transfers out	-	(10,000)	-	(5,000)	-	-	-	-	(2,450,636)	(1,452,279)	(4,111,567)
Total other financing sources and uses	-	15,000	489,500	395,000	-	-	-	-	1,600,327	9,446,714	11,977,457
Net change in fund balances	63,441	440,453	108,343	(56,111)	26,535	(2)	(13)	(3)	2,176,402	1,091,606	6,097,117
Fund balances - beginning	318,317	4,063,725	256,256	933,750	1,617,298	2	13	3	20,834,620	3,858,085	43,491,525
Restatement	-	-	-	-	-	-	-	-	-	-	(2,245,455)
Fund balances - June 30, 2023 as restated	318,317	4,063,725	256,256	933,750	1,617,298	2	13	3	20,834,620	3,858,085	41,246,070
Fund balances - ending	\$ 381,758	\$ 4,504,178	\$ 364,599	\$ 877,639	\$ 1,643,833	\$ -	\$ -	\$ -	\$ 23,011,022	\$ 4,949,691	\$ 47,343,187

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	SPECIAL REVENUE FUNDS					
	CDBG ENTITLEMENT			ASSET FORFEITURE FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,003,263	1,190,014	(813,249)	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	2,000	31,511	29,511
Miscellaneous	-	219,307	219,307	-	140,706	140,706
Total Revenues	<u>2,003,263</u>	<u>1,409,321</u>	<u>(593,942)</u>	<u>2,000</u>	<u>172,217</u>	<u>170,217</u>
Expenditures:						
General Government:						
Personal services	100,383	80,524	19,859	-	-	-
Materials and supplies	1,900	181	1,719	-	-	-
Other services and charges	2,366,943	1,300,016	1,066,927	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	<u>2,469,226</u>	<u>1,380,721</u>	<u>1,088,505</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	189,001	91,208	97,793
Other services and charges	-	-	-	20,700	58	20,642
Capital outlay	-	-	-	-	-	-
Total Public Safety	<u>-</u>	<u>-</u>	<u>-</u>	<u>209,701</u>	<u>91,266</u>	<u>118,435</u>
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Parks and Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Street	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,469,226</u>	<u>1,380,721</u>	<u>1,088,505</u>	<u>209,701</u>	<u>91,266</u>	<u>118,435</u>
Revenues over (under) expenditures	<u>\$ (465,963)</u>	<u>\$ 28,600</u>	<u>\$ 494,563</u>	<u>\$ (207,701)</u>	<u>\$ 80,951</u>	<u>\$ 288,652</u>
Other financing sources (uses):						
Transfers from other funds	-	224,568	-	-	-	-
Transfers to other funds	(23,320)	(23,320)	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	<u>(489,283)</u>	<u>229,848</u>	<u>494,563</u>	<u>(207,701)</u>	<u>80,951</u>	<u>288,652</u>
Fund Balance-beginning of year	<u>(229,848)</u>	<u>(229,848)</u>	<u>-</u>	<u>612,550</u>	<u>612,550</u>	<u>-</u>
Fund Balance -end of year	<u>\$ (719,131)</u>	<u>\$ -</u>	<u>\$ 494,563</u>	<u>\$ 404,849</u>	<u>\$ 693,501</u>	<u>\$ 288,652</u>

(continued)

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	SPECIAL REVENUE FUNDS					
	SENIOR CENTER FUND			VISIT EDMOND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ 840,000	\$ 859,264	\$ 19,264
Intergovernmental	-	-	-	-	-	-
Charges for services	1,000	1	(999)	-	-	-
Investment income	2,000	15,265	13,265	3,500	24,146	20,646
Miscellaneous	94,000	65,109	(28,891)	30,000	27,482	(2,518)
Total Revenues	97,000	80,375	(16,625)	873,500	910,892	37,392
Expenditures:						
General Government:						
Personal services	-	-	-	369,925	368,705	1,220
Materials and supplies	-	-	-	50,975	25,848	25,127
Other services and charges	-	-	-	465,014	274,946	190,068
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	-	-	-	885,914	669,499	216,415
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	19,599	14,912	4,687	-	-	-
Other services and charges	140,351	32,073	108,278	-	-	-
Capital outlay	35,000	-	35,000	-	-	-
Total Parks and Recreation	194,950	46,985	147,965	-	-	-
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	-	-	-	-	-	-
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Street	-	-	-	-	-	-
Total Expenditures	194,950	46,985	147,965	885,914	669,499	216,415
Revenues over (under) expenditures	\$ (97,950)	\$ 33,390	\$ 131,340	\$ (12,414)	\$ 241,393	\$ 253,807
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(289,387)	(248,658)	40,729
Revenues and other sources over (under) expenditures and other uses	(97,950)	33,390	131,340	(301,801)	(7,265)	294,536
Fund Balance-beginning of year	297,909	297,909	-	582,023	582,023	-
Fund Balance -end of year	\$ 199,959	\$ 331,299	\$ 131,340	\$ 280,222	\$ 574,758	\$ 294,536

(continued)

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	SPECIAL REVENUE FUNDS					
	HOSPITAL SALES TRUST FUND			AMBULATORY SERVICE FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	914,049	904,198	(9,851)
Investment income	10,000	476,992	466,992	3,500	80,947	77,447
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>10,000</u>	<u>476,992</u>	<u>466,992</u>	<u>917,549</u>	<u>985,145</u>	<u>67,596</u>
Expenditures:						
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	2,200	2,200	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	<u>2,200</u>	<u>2,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Public Safety	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Parks and Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	764,000	678,296	85,704
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	<u>-</u>	<u>-</u>	<u>-</u>	<u>764,000</u>	<u>678,296</u>	<u>85,704</u>
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Street	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,200</u>	<u>2,200</u>	<u>-</u>	<u>764,000</u>	<u>678,296</u>	<u>85,704</u>
Revenues over (under) expenditures	\$ 7,800	\$ 474,792	\$ 466,992	\$ 153,549	\$ 306,849	\$ 153,300
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(46,705)	(46,705)	-
Revenues and other sources over (under) expenditures and other uses	7,800	474,792	466,992	106,844	260,144	153,300
Fund Balance-beginning of year	<u>7,128,151</u>	<u>7,128,151</u>	<u>-</u>	<u>1,429,318</u>	<u>1,429,318</u>	<u>-</u>
Fund Balance -end of year	<u>\$ 7,135,951</u>	<u>\$ 7,602,943</u>	<u>\$ 466,992</u>	<u>\$ 1,536,162</u>	<u>\$ 1,689,462</u>	<u>\$ 153,300</u>

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	SPECIAL REVENUE FUNDS					
	OPIOID DRUG FUND			TIF #1 DOWNTOWN		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 145,889	\$ 145,889
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	-	2,843	2,843	-	25,292	25,292
Miscellaneous	-	876,671	876,671	-	-	-
Total Revenues	-	879,514	879,514	-	171,181	171,181
Expenditures:						
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	-	-	-	-	-	-
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Parks and Recreation	-	-	-	-	-	-
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	-	-	-	-	-	-
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	1,181,804	478,118	703,686
Total Street	-	-	-	1,181,804	478,118	703,686
Total Expenditures	-	-	-	1,181,804	478,118	703,686
Revenues over (under) expenditures	\$ -	\$ 879,514	\$ 879,514	\$ (1,181,804)	\$ (306,937)	\$ 874,867
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	-	879,514	879,514	(1,181,804)	(306,937)	874,867
Fund Balance-beginning of year	-	320,405	320,405	(1,576,934)	(975,975)	600,959
Fund Balance -end of year	\$ -	\$ 1,199,919	\$ 1,199,919	\$ (2,758,738)	\$ (1,282,912)	\$ 1,475,826

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	SPECIAL REVENUE FUNDS		
	E-CIGARETTE SETTLEMENT FUND		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for services	-	-	-
Investment income	-	(75)	(75)
Miscellaneous	-	20,067	20,067
Total Revenues	-	19,992	19,992
Expenditures:			
General Government:			
Personal services	-	-	-
Materials and supplies	-	-	-
Other services and charges	-	-	-
Capital outlay	-	-	-
Debt service	-	-	-
Total General Government	-	-	-
Public Safety:			
Personal services	-	-	-
Materials and supplies	-	-	-
Other services and charges	-	-	-
Capital outlay	-	-	-
Total Public Safety	-	-	-
Parks and Recreation:			
Personal services	-	-	-
Material and supplies	-	-	-
Other services and charges	-	-	-
Capital outlay	-	-	-
Total Parks and Recreation	-	-	-
Health & Welfare:			
Personal services	-	-	-
Materials and supplies	-	-	-
Other services and charges	-	-	-
Capital outlay	-	-	-
Total Health & Welfare	-	-	-
Street:			
Personal services	-	-	-
Materials and supplies	-	-	-
Other services and charges	-	-	-
Capital outlay	-	-	-
Total Street	-	-	-
Total Expenditures	-	-	-
Revenues over (under) expenditures	\$ -	\$ 19,992	\$ 19,992
Other financing sources (uses):			
Transfers from other funds	-	-	-
Transfers to other funds	-	-	-
Revenues and other sources over (under) expenditures and other uses	-	19,992	19,992
Fund Balance-beginning of year	-	-	-
Fund Balance -end of year	\$ -	\$ 19,992	\$ 19,992

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	CAPITAL PROJECT FUNDS					
	CEMETERY PERPETUAL CARE			AMERICAN RESCUE PLAN FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	4,286,184	4,286,184
Charges for services	100,000	95,572	(4,428)	-	-	-
Investment income	500	20,353	19,853	-	426,377	426,377
Miscellaneous	-	-	-	-	-	-
Total Revenues	100,500	115,925	15,425	-	4,712,561	4,712,561
Expenditures:						
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	100	39	61	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	100	39	61	-	-	-
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	61,808	12,724	49,084
Other services and charges	-	-	-	1,259,100	458,803	800,297
Capital outlay	-	-	-	8,492,580	3,767,383	4,725,197
Total Parks and Recreation	-	-	-	9,813,488	4,238,910	5,574,578
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	-	-	-	-	-	-
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Street	-	-	-	-	-	-
Total Expenditures	100	39	61	9,813,488	4,238,910	5,574,578
Revenues over (under) expenditures	\$ 100,400	\$ 115,886	\$ 15,486	\$ (9,813,488)	\$ 473,651	\$ 10,287,139
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	(7,500)	(7,500)	-
Revenues and other sources over (under) expenditures and other uses	100,400	115,886	15,486	(9,820,988)	466,151	10,287,139
Fund Balance-beginning of year	380,363	380,363	-	(180,895)	(180,895)	-
Fund Balance -end of year	\$ 480,763	\$ 496,249	\$ 15,486	\$ (10,001,883)	\$ 285,256	\$ 10,287,139

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	CAPITAL PROJECT FUNDS					
	CEMETERY CARE			PARK SALES TAX FUNDS		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ 2,990,530	\$ 2,914,377	\$ (76,153)
Intergovernmental	-	-	-	-	-	-
Charges for services	57,194	59,733	2,539	-	-	-
Investment income	500	16,962	16,462	10,000	215,073	205,073
Miscellaneous	-	-	-	375,501	455,315	79,814
Total Revenues	57,694	76,695	19,001	3,376,031	3,584,765	208,734
Expenditures:						
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	4,000	613	3,387	-	-	-
Capital outlay	13,500	12,641	859	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	17,500	13,254	4,246	-	-	-
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-
Parks and Recreation:						
Personal services	-	-	-	563,667	553,278	10,389
Material and supplies	-	-	-	79,841	79,841	-
Other services and charges	-	-	-	2,045,995	1,436,508	609,487
Capital outlay	-	-	-	1,803,415	1,030,232	773,183
Total Parks and Recreation	-	-	-	4,492,918	3,099,859	1,393,059
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	-	-	-	-	-	-
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Street	-	-	-	-	-	-
Total Expenditures	17,500	13,254	4,246	4,492,918	3,099,859	1,393,059
Revenues over (under) expenditures	\$ 40,194	\$ 63,441	\$ 23,247	\$ (1,116,887)	\$ 484,906	\$ 1,601,793
Other financing sources (uses):						
Transfers from other funds	-	-	-	25,000	25,000	-
Transfers to other funds	-	-	-	(73,975)	(69,453)	4,522
Revenues and other sources over (under) expenditures and other uses	40,194	63,441	23,247	(1,165,862)	440,453	1,606,315
Fund Balance-beginning of year	318,317	318,317	-	4,063,725	4,063,725	-
Fund Balance -end of year	\$ 358,511	\$ 381,758	\$ 23,247	\$ 2,897,863	\$ 4,504,178	\$ 1,606,315

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	CAPITAL PROJECT FUNDS					
	ART IN PUBLIC PLACES FUND			CAPITAL IMPROVEMENT FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	1,000	3,093	2,093	2,500	60,785	58,285
Miscellaneous	5,000	10	(4,990)	-	120	120
Total Revenues	6,000	3,103	(2,897)	2,500	60,905	58,405
Expenditures:						
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	5,150	118	5,032
Capital outlay	-	-	-	848,907	511,898	337,009
Debt service	-	-	-	-	-	-
Total General Government	-	-	-	854,057	512,016	342,041
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	71,227	67,127	4,100	-	-	-
Capital outlay	694,403	311,010	383,393	-	-	-
Total Parks and Recreation	765,630	378,137	387,493	-	-	-
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	-	-	-	-	-	-
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Street	-	-	-	-	-	-
Total Expenditures	765,630	378,137	387,493	854,057	512,016	342,041
Revenues over (under) expenditures	\$ (759,630)	\$ (375,034)	\$ 384,596	\$ (851,557)	\$ (451,111)	\$ 400,446
Other financing sources (uses):						
Transfers from other funds	539,897	489,500	(50,397)	400,000	400,000	-
Transfers to other funds	(6,123)	(6,123)	-	(5,000)	(5,000)	-
Revenues and other sources over (under) expenditures and other uses	(225,856)	108,343	334,199	(456,557)	(56,111)	400,446
Fund Balance-beginning of year	256,256	256,256	-	933,750	933,750	-
Fund Balance -end of year	\$ 30,400	\$ 364,599	\$ 334,199	\$ 477,193	\$ 877,639	\$ 400,446

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	CAPITAL PROJECT FUNDS					
	2017 CAPITAL IMPROVEMENT TAX FUND			HAFER PARK SPECIAL TAX FUND		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
Revenues:						
Taxes	\$ 11,961,401	\$ 11,657,509	\$ (303,892)	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	140,918	1,094,291	953,373	-	30,820	30,820
Miscellaneous	-	-	-	-	-	-
Total Revenues	12,102,319	12,751,800	649,481	-	30,820	30,820
Expenditures:						
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	2,500	-	2,500	-	-	-
Other services and charges	2,500	1,941	559	-	-	-
Capital outlay	1,750,000	52,311	1,697,689	-	-	-
Debt service	-	-	-	-	-	-
Total General Government	1,755,000	54,252	1,700,748	-	-	-
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	743,128	49,900	693,228	-	-	-
Total Public Safety	743,128	49,900	693,228	-	-	-
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	23,732,210	9,457,650	14,274,560	-	-	-
Total Parks and Recreation	23,732,210	9,457,650	14,274,560	-	-	-
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	192,500	4,285	188,215
Total Health & Welfare	-	-	-	192,500	4,285	188,215
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	8,829,425	2,425,074	6,404,351	-	-	-
Total Street	8,829,425	2,425,074	6,404,351	-	-	-
Total Expenditures	35,059,763	11,986,876	23,072,887	192,500	4,285	188,215
Revenues over (under) expenditures	\$ (22,957,444)	\$ 764,924	\$ 23,722,368	\$ (192,500)	\$ 26,535	\$ 219,035
Other financing sources (uses):						
Transfers from other funds	4,050,963	4,050,963	-	-	-	-
Transfers to other funds	(2,639,485)	(2,639,485)	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	(21,545,966)	2,176,402	23,722,368	(192,500)	26,535	219,035
Fund Balance-beginning of year	20,834,620	20,834,620	-	1,617,298	1,617,298	-
Fund Balance -end of year	\$ (711,346)	\$ 23,011,022	\$ 23,722,368	\$ 1,424,798	\$ 1,643,833	\$ 219,035

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CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	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)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	-	315,702	315,702
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>315,702</u>	<u>315,702</u>
Expenditures:						
General Government:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	(3,248)	3,248
Total General Government	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,248)</u>	<u>3,248</u>
Public Safety:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	3	(3)	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Public Safety	<u>-</u>	<u>3</u>	<u>(3)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Parks and Recreation:						
Personal services	-	-	-	-	-	-
Material and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Parks and Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health & Welfare:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Health & Welfare	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Street:						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Street	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>3</u>	<u>(3)</u>	<u>-</u>	<u>(3,248)</u>	<u>3,248</u>
Revenues over (under) expenditures	\$ -	\$ (3)	\$ (3)	\$ -	\$ 318,950	\$ 318,950
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	<u>-</u>	<u>(3)</u>	<u>(3)</u>	<u>-</u>	<u>318,950</u>	<u>318,950</u>
Fund Balance-beginning of year	<u>-</u>	<u>3</u>	<u>3</u>	<u>3,858,085</u>	<u>3,858,085</u>	<u>-</u>
Fund Balance -end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,858,085</u>	<u>\$ 4,177,035</u>	<u>\$ 318,950</u>

(continued)

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	Capital Project Funds		
	2000 Capital Improvement Tax Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes	\$ 17,942,102	\$ 17,486,264	\$ (455,838)
Intergovernmental	-	-	-
Investment income	3,000,000	5,215,236	2,215,236
Miscellaneous	-	-	-
Total revenues	<u>20,942,102</u>	<u>22,701,500</u>	<u>1,759,398</u>
EXPENDITURES			
General Government:			
Materials and supplies	200	-	200
Other services and charges	43,925	18,872	25,053
Capital outlay	52,917,619	16,065,439	36,852,180
Debt service	10,382,031	8,664,810	1,717,221
Total General Government	<u>63,343,775</u>	<u>24,749,121</u>	<u>38,594,654</u>
Parks and Recreation:			
Other services and charges	-	-	-
Capital outlay	1,009,876	531,857	478,019
Total Parks and Recreation	<u>1,009,876</u>	<u>531,857</u>	<u>478,019</u>
Economic Development & Opp:			
Capital outlay	35,024,320	79,431	34,944,889
Total Economic Development & Opp	<u>35,024,320</u>	<u>79,431</u>	<u>34,944,889</u>
Community Development:			
Capital outlay	-	-	-
Total Community Development	<u>-</u>	<u>-</u>	<u>-</u>
Street:			
Capital outlay	17,848,150	5,991,623	11,856,527
Total Street	<u>17,848,150</u>	<u>5,991,623</u>	<u>11,856,527</u>
Total Expenditures	<u>117,226,121</u>	<u>31,352,032</u>	<u>85,874,089</u>
Revenues over (under) expenditures	<u>(96,284,019)</u>	<u>(8,650,532)</u>	<u>87,633,487</u>
Other financing sources (uses):			
Transfers from other funds	432,755	432,755	-
Transfers to other funds	(8,464,347)	(8,464,347)	-
Total of other financing resources	<u>(8,031,592)</u>	<u>(8,031,592)</u>	<u>-</u>
Revenues and other sources over (under) expenditures and other uses	<u>(104,315,611)</u>	<u>(16,682,124)</u>	<u>87,633,487</u>
Fund Balance-beginning of year	<u>101,247,197</u>	<u>101,247,197</u>	<u>-</u>
Fund Balance -end of year	<u>\$ (3,068,414)</u>	<u>\$ 84,565,073</u>	<u>\$ 87,633,487</u>

NONMAJOR ENTERPRISE FUNDS

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

KICKINGBIRD GOLF – Kickingbird Golf 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, 2024

City of Edmond, Oklahoma
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2024

	Kickingbird Golf Fund	YourGovShop Fund	CityLink	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 120,089	\$ 27,437	\$ 89,249	\$ 236,775
Investments	1,606,135	475,817	1,547,782	3,629,734
Receivables:				
Accrued interest receivable	11,409	3,380	10,995	25,784
Due from other governments	-	-	100,000	100,000
Other receivables	3,879	88,035	504,734	596,648
Lease receivables	28,492	-	9,912	38,404
Inventories	84,020	-	-	84,020
Total current assets	<u>1,854,024</u>	<u>594,669</u>	<u>2,262,672</u>	<u>4,711,365</u>
Non-current assets:				
Lease receivable	197,842	-	146,994	344,836
Capital Assets:				
Nondepreciable	530,510	-	-	530,510
Depreciable, net of accumulated depreciation	22,780,053	-	704,733	23,484,786
Total non-current assets	<u>23,508,405</u>	<u>-</u>	<u>851,727</u>	<u>24,360,132</u>
Total assets	<u>25,362,429</u>	<u>594,669</u>	<u>3,114,399</u>	<u>29,071,497</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amounts related to pensions	168,549	8,411	37,586	214,546
Deferred amounts related to OPEB	53,077	424	6,783	60,284
Total deferred outflows of resources	<u>221,626</u>	<u>8,835</u>	<u>44,369</u>	<u>274,830</u>
LIABILITIES				
Current liabilities:				
Accounts payable	222,206	-	314,382	536,588
Accrued wages payable	34,759	-	3,050	37,809
Due to other funds	158,356	-	-	158,356
OPEB liability	4,224	97	325	4,646
Compensated absences	7,689	-	422	8,111
Total current liabilities	<u>427,234</u>	<u>97</u>	<u>318,179</u>	<u>745,510</u>
Non-current liabilities:				
Compensated absences	69,203	-	3,799	73,002
OPEB liability	93,304	2,154	7,177	102,635
Net pension liability	420,130	23,908	57,974	502,012
Total non-current liabilities	<u>582,637</u>	<u>26,062</u>	<u>68,950</u>	<u>677,649</u>
Total liabilities	<u>1,009,871</u>	<u>26,159</u>	<u>387,129</u>	<u>1,423,159</u>
DEFERRED INFLOW OF RESOURCES				
Deferred amounts related to leases	206,307	-	153,865	360,172
Deferred amounts related to pensions	79,645	2,006	8,939	90,590
Deferred amounts related to OPEB	76,701	1,231	5,305	83,237
Total deferred inflows of resources	<u>362,653</u>	<u>3,237</u>	<u>168,109</u>	<u>533,999</u>
NET POSITION				
Net investment in capital assets	23,310,563	-	704,733	24,015,296
Restricted for scholarships	2,133	-	-	2,133
Unrestricted (deficit)	898,835	574,108	1,898,797	3,371,740
Total net position	<u>\$ 24,211,531</u>	<u>\$ 574,108</u>	<u>\$ 2,603,530</u>	<u>\$ 27,389,169</u>

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended June 30, 2024

	Kickingbird Golf Fund	YourGovShop Fund	CityLink	Total
REVENUES				
Charges for services	\$ 3,549,071	\$ 12,390	\$ 10,730	\$ 3,572,191
Operating grants and contributions	-	-	1,560,079	1,560,079
Miscellaneous	75,093	146,553	-	221,646
Total operating revenues	<u>3,624,164</u>	<u>158,943</u>	<u>1,570,809</u>	<u>5,353,916</u>
OPERATING EXPENSES				
Personal services	1,172,747	40,542	118,591	1,331,880
Materials and supplies	641,088	-	169,934	811,022
Maintenance, operations and contractual services	617,199	89,887	2,920,519	3,627,605
Depreciation	69,771	-	24,809	94,580
Total Operating Expenses	<u>2,500,805</u>	<u>130,429</u>	<u>3,233,853</u>	<u>5,865,087</u>
Operating income (loss)	<u>1,123,359</u>	<u>28,514</u>	<u>(1,663,044)</u>	<u>(511,171)</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest and investment revenue	45,169	26,622	59,514	131,305
Interest expense	129	-	-	129
Capital grants	-	-	338,644	338,644
Total non-operating revenue (expenses)	<u>45,298</u>	<u>26,622</u>	<u>398,158</u>	<u>470,078</u>
Income (loss) before transfers	1,168,657	55,136	(1,264,886)	(41,093)
Capital contributions from governmental activities	22,032,939	-	-	22,032,939
Transfers in	-	-	2,657,401	2,657,401
Transfers out	(25,000)	-	-	(25,000)
Change in net position	<u>23,176,596</u>	<u>55,136</u>	<u>1,392,515</u>	<u>24,624,247</u>
Total net position - beginning	<u>1,034,935</u>	<u>518,972</u>	<u>1,211,015</u>	<u>2,764,922</u>
Total net position - ending	<u>\$ 24,211,531</u>	<u>\$ 574,108</u>	<u>\$ 2,603,530</u>	<u>\$ 27,389,169</u>

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2024

	Kickingbird Golf Fund	YourGovShop Fund	CityLink	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 3,615,632	\$ 131,166	\$ 1,224,145	\$ 4,970,943
Payments to suppliers	(1,325,157)	(89,887)	(2,777,769)	(4,192,813)
Payments to employees	(1,152,895)	(39,631)	(109,087)	(1,301,613)
Interfund receipts	150,000	-	-	150,000
Net cash provided by (used in) operating activities	<u>1,287,580</u>	<u>1,648</u>	<u>(1,662,711)</u>	<u>(373,483)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from other funds	-	-	2,657,401	2,657,401
Transfer to other funds	(25,000)	-	-	(25,000)
Net cash provided by noncapital financing activities	<u>(25,000)</u>	<u>-</u>	<u>2,657,401</u>	<u>2,632,401</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(41,607)	-	(729,542)	(771,149)
Proceeds from capital grants	-	-	338,644	338,644
Interest paid on capital debt	129	-	-	129
Net cash provided by (used in) capital and related financing activities	<u>(41,478)</u>	<u>-</u>	<u>(390,898)</u>	<u>(432,376)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of investments	(1,234,718)	(66,757)	(709,845)	(2,011,320)
Sale of investments	-	-	-	-
Interest and dividends	36,093	16,663	39,096	91,852
Net cash provided by (used in) investing activities	<u>(1,198,625)</u>	<u>(50,094)</u>	<u>(670,749)</u>	<u>(1,919,468)</u>
Net increase (decrease) in cash and cash equivalents	22,477	(48,446)	(66,957)	(92,926)
Balances-beginning of year	<u>97,612</u>	<u>75,883</u>	<u>156,206</u>	<u>329,701</u>
Balances-end of year	<u>\$ 120,089</u>	<u>\$ 27,437</u>	<u>\$ 89,249</u>	<u>\$ 236,775</u>
Reconciliation to Combining Statement of Net Position:				
Cash and cash equivalents	\$ 120,089	\$ 27,437	\$ 89,249	\$ 236,775
Restricted cash and cash equivalents	-	-	-	-
Total cash and cash equivalents, end of year	<u>\$ 120,089</u>	<u>\$ 27,437</u>	<u>\$ 89,249</u>	<u>\$ 236,775</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:				
Operating income (loss)	\$ 1,123,359	\$ 28,514	\$ (1,663,044)	\$ (511,171)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	69,771	-	24,809	94,580
Change in assets, liabilities, and deferrals:				
Receivables, net	(3,879)	(27,777)	(501,734)	(533,390)
Lease receivable	26,700	-	9,778	36,478
Inventories	(28,654)	-	-	(28,654)
Due from other governments	-	-	156,022	156,022
Deferred outflows related to pension	69,926	4,325	5,438	79,689
Deferred outflows related to OPEB	13,656	100	1,398	15,154
Accounts and other payables	(30,194)	-	314,834	284,640
Due to other funds	150,000	-	-	150,000
Deferred inflows related to leases	(31,353)	-	(10,730)	(42,083)
Net Pension liability	(39,362)	21,310	1,528	(16,524)
OPEB liability	42,239	1,094	(662)	42,671
Deferred inflows related to pension	(25,545)	(25,475)	(1,424)	(52,444)
Deferred inflows related to OPEB	(53,915)	(443)	(92)	(54,450)
Accrued compensated absences	4,831	-	1,168	5,999
Net cash provided by (used in) operating activities	<u>\$ 1,287,580</u>	<u>\$ 1,648</u>	<u>\$ (1,662,711)</u>	<u>(373,483)</u>
Non-cash Activities:				
Capital assets transferred from governmental activities	\$ 22,032,939	\$ -	\$ -	\$ 22,032,939
Change in fair value of investments	460	(8,596)	(13,575)	(21,711)
Total Non-cash Activities	<u>\$ 22,033,399</u>	<u>\$ (8,596)</u>	<u>\$ (13,575)</u>	<u>\$ 22,011,228</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, Drainage, and Uncommon Ground.

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma Combining Schedule of Net Position EPWA Enterprise Sub- Fund Accounts June 30, 2024								
	Electric	Water	Wastewater	PWA Sanitation	PWA Arcadia Lake	PWA Drainage	Uncommon Ground	Total
ASSETS								
Current assets:								
Cash and cash equivalents	\$ 2,499,437	\$ 6,206,388	\$ 1,220,889	\$ 490,525	\$ 245,276	\$ 755,339	\$ 508,500	\$ 11,926,354
Investments	35,644,256	91,950,768	29,196,321	9,462,619	-	13,219,300	9,423,093	188,896,357
Restricted assets:								
Cash and cash equivalents	-	3,128,656	29,484,429	-	-	-	-	32,613,085
Investments	9,233,036	-	-	-	-	-	-	9,233,036
Receivables:								
Accrued interest receivable	318,515	679,961	357,419	84,016	-	93,903	66,937	1,600,751
Utility billing, net of allowance uncoll accts	16,777,464	5,509,724	3,156,567	1,458,645	-	239,957	-	27,142,357
Due from other governments	-	-	-	-	-	-	-	-
Other receivables	475,408	-	-	7,200	-	-	-	482,608
Leases receivables	-	26,723	-	-	-	-	-	26,723
Due from other funds	8,163,172	1,592,197	406,730	-	16,680	-	-	10,178,779
Due from other funds - interaccount	1,044,717	137,894	86,608	36,462	-	-	-	1,305,681
Inventories	6,823,051	-	-	-	-	-	-	6,823,051
Total current assets	80,979,056	109,232,311	63,908,963	11,539,467	261,956	14,308,499	9,998,530	290,228,782
Non-current assets:								
Restricted assets:								
Cash and cash equivalents	-	202,569	12,504,055	-	-	-	-	12,706,624
Leases receivable	-	323,341	-	-	-	-	-	323,341
Capital Assets:								
Nondepreciable	1,628,258	280,874,891	185,762,216	-	495,278	836,845	-	469,597,488
Depreciable, net of accum deprec	62,824,018	103,829,377	112,814,840	253,577	2,190,951	8,241,473	-	290,154,236
Total non-current assets	64,452,276	385,230,178	311,081,111	253,577	2,686,229	9,078,318	-	772,781,689
Total assets	145,431,332	494,462,489	374,990,074	11,793,044	2,948,185	23,386,817	9,998,530	1,063,010,471
DEFERRED OUTFLOWS OF RESOURCES								
Deferred amounts related to pensions	1,773,811	621,309	270,582	386,443	176,063	171,158	-	3,399,366
Deferred amounts related to OPEB	79,086	50,725	22,289	189,309	26,574	20,007	-	387,990
Total deferred outflows of resources	1,852,897	672,034	292,871	575,752	202,637	191,165	-	3,787,356
LIABILITIES								
Current Liabilities:								
Accounts payable	7,545,695	32,977,237	4,699,494	886,277	90,936	31,668	-	46,231,307
Salaries payable	180,023	90,777	18,748	43,152	30,493	13,371	-	376,564
Accrued interest payable	-	1,929,982	3,884,651	-	-	-	-	5,814,633
Due to other funds - interaccount	-	-	-	-	698,973	606,708	-	1,305,681
Current portion:								
Compensated absences	60,454	25,180	5,238	11,835	6,582	5,145	-	114,434
Notes payable	-	5,548,821	330,487	-	-	-	-	5,879,308
Revenue bonds payable	-	77,832	4,567,168	-	-	-	-	4,645,000
Unearned revenue	-	-	-	-	9,244	-	-	9,244
OPEB liability	17,872	10,967	4,630	8,205	3,249	2,275	-	47,198
Meter deposit liability	4,557,462	-	-	-	500	-	-	4,557,962
Total current liabilities	12,361,506	40,660,796	13,510,416	949,469	839,977	659,167	-	68,981,331
Non-current liabilities:								
Compensated absences	544,083	226,623	47,144	106,612	59,239	46,310	-	1,030,011
Meter deposit liability	4,675,574	-	-	-	-	-	-	4,675,574
OPEB liability	397,158	242,230	102,275	181,224	71,772	50,240	-	1,044,899
Net pension liability	4,321,151	1,652,658	745,555	1,031,279	411,735	377,325	-	8,539,703
Notes payable	-	189,257,846	11,274,517	-	-	-	-	200,532,363
Revenue bonds payable, net	-	2,924,496	191,629,977	-	-	-	-	194,554,473
Total non-current liabilities	9,937,966	194,303,853	203,799,468	1,319,115	542,746	473,875	-	410,377,023
Total liabilities	22,299,472	234,964,649	217,309,884	2,268,584	1,382,723	1,133,042	-	479,358,354
DEFERRED INFLOW OF RESOURCES								
Deferred amounts related to leases	-	347,619	-	-	-	-	-	347,619
Deferred amounts related to pensions	307,897	161,025	73,535	81,913	31,740	31,703	-	687,813
Deferred amounts related to OPEB	221,549	125,786	61,829	205,163	37,565	24,637	-	676,529
Total deferred inflow of resources	529,446	634,430	135,364	287,076	69,305	56,340	-	1,711,961
NET POSITION								
Net investment in capital assets	64,452,276	186,895,273	107,488,449	253,577	2,686,229	9,078,318	-	370,854,122
Restricted for debt service	-	1,401,243	17,107,212	-	-	-	-	18,508,455
Restricted for other purposes	326,412	-	-	-	-	-	9,998,530	10,324,942
Unrestricted (deficit)	59,676,623	71,238,928	33,242,036	9,559,559	(987,435)	13,310,282	-	186,039,993
Total net position	\$ 124,455,311	\$ 259,535,444	\$ 157,837,697	\$ 9,813,136	\$ 1,698,794	\$ 22,388,600	\$ 9,998,530	\$ 585,727,512

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

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, 2024

	Electric	Water	Wastewater	PWA Sanitation	PWA Arcadia Lake	PWA Drainage	Uncommon Ground	Total
OPERATING REVENUES								
Charges for services	\$ 105,545,516	\$ 42,287,003	\$ 25,961,458	\$ 11,947,007	\$ 1,662,051	\$ 1,958,360	\$ -	\$ 189,361,395
Permits and other fees	-	1,682,871	854,583	-	-	-	-	2,537,454
Miscellaneous	26,750	86,132	-	-	69,121	-	-	182,003
Total operating revenues	105,572,266	44,056,006	26,816,041	11,947,007	1,731,172	1,958,360	-	192,080,852
OPERATING EXPENSES								
Personal services	8,035,231	3,177,502	1,384,673	1,976,650	1,022,112	692,881	-	16,289,049
Materials and supplies	3,290,145	2,277,233	398,335	654,018	151,259	30,956	-	6,801,946
Wholesale electricity purchases	61,140,151	-	-	-	-	-	-	61,140,151
Maintenance, operations and contractual serv	17,993,137	11,315,105	7,756,871	8,646,292	783,941	500,001	80	46,995,427
Depreciation	4,677,803	8,058,237	5,013,152	14,764	168,810	64,245	-	17,997,011
Total Operating Expenses	95,136,467	24,828,077	14,553,031	11,291,724	2,126,122	1,288,083	80	149,223,584
Operating income (loss)	10,435,799	19,227,929	12,263,010	655,283	(394,950)	670,277	(80)	42,857,268
NON-OPERATING REVENUES (EXPENSES)								
Interest and investment revenue	2,367,527	5,218,837	3,266,228	588,673	(20,689)	716,298	(1,390)	12,135,484
Miscellaneous revenue	48,412	2,471	1,432	-	-	54	-	52,369
Gain (Loss) on capital asset disposal	(17,333)	-	-	-	(534)	-	-	(17,867)
Interest expense	47	(5,701,874)	(7,212,767)	(2)	404	-	-	(12,914,192)
Capital grants	-	13,000,000	-	-	-	-	-	13,000,000
Total non-operating revenue (expenses)	2,398,653	12,519,434	(3,945,107)	588,671	(20,819)	716,352	(1,390)	12,255,794
Income (loss) before contributions and transfers	12,834,452	31,747,363	8,317,903	1,243,954	(415,769)	1,386,629	(1,470)	55,113,062
Capital contributions	-	5,962,764	3,834,582	-	-	-	-	9,797,346
Transfers in	1,423,489	14,875,727	-	-	7,500	-	5,500,000	21,806,716
Transfers out	(4,122,750)	(14,897,032)	(39,443)	(434,411)	-	(433,027)	-	(19,926,663)
Transfers in - interaccount	-	-	-	-	-	-	4,500,000	4,500,000
Transfers out - interaccount	(2,500,000)	-	-	(2,000,000)	-	-	-	(4,500,000)
Change in net position	7,635,191	37,688,822	12,113,042	(1,190,457)	(408,269)	953,602	9,998,530	66,790,461
Total net position - beginning	116,820,120	220,254,426	145,317,925	11,003,593	2,107,063	21,434,998	-	516,938,125
Restatement	-	1,592,196	406,730	-	-	-	-	1,998,926
Total net position - June 30, 2023, restated	116,820,120	221,846,622	145,724,655	11,003,593	2,107,063	21,434,998	-	518,937,051
Total net position - ending	\$ 124,455,311	\$ 259,535,444	\$ 157,837,697	\$ 9,813,136	\$ 1,698,794	\$ 22,388,600	\$ 9,998,530	\$ 585,727,512

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma Combining Schedule of Cash Flows EPWA Enterprise Sub-Fund Account For the Year Ended June 30, 2024								
	Electric	Water	Wastewater	PWA Sanitation	PWA Arcadia Lake	PWA Drainage	Uncommon Ground	Total
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers	\$ 105,922,484	\$ 43,346,030	\$ 26,733,373	\$ 11,894,658	\$ 1,728,595	\$ 1,954,769	\$ -	\$ 191,579,909
Payments to suppliers	(81,153,952)	(1,970,765)	(8,440,051)	(8,998,380)	(883,558)	(624,794)	-	(102,071,500)
Payments to employees	(7,648,209)	(3,035,942)	(1,346,604)	(1,884,459)	(980,243)	(651,218)	(80)	(15,546,755)
Receipts of customer meter deposits	5,109,141	-	-	-	-	-	-	5,109,141
Payment of customer meter deposits	(4,164,198)	-	-	-	-	-	-	(4,164,198)
Interfund receipts	283,303	3,094	4,154	3,260	149,945	(18,956)	-	424,800
Net cash provided by (used in) operating activities	18,348,569	38,342,417	16,950,872	1,015,079	14,739	659,801	(80)	75,331,397
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Transfers from other funds	1,423,489	14,875,727	-	-	7,500	-	5,500,000	21,806,716
Transfers from other funds interaccount	-	-	-	-	-	-	4,500,000	4,500,000
Transfer to other funds	(4,122,750)	(14,897,032)	(39,443)	(434,411)	-	(433,027)	-	(19,926,663)
Transfer to other funds interaccount	(2,500,000)	-	-	(2,000,000)	-	-	-	(4,500,000)
Net cash provided by (used in) noncapital financing activities	(5,199,261)	(21,305)	(39,443)	(2,434,411)	7,500	(433,027)	10,000,000	1,880,053
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Purchase of capital assets	(6,260,159)	(95,295,454)	(2,491,886)	-	-	(343,988)	-	(104,391,487)
Proceeds from capital grants	-	13,000,000	-	-	-	-	-	13,000,000
Proceeds from issuance of capital debt	-	43,035,972	955,362	-	-	-	-	43,991,334
Transfer to escrow agent for refunded debt	-	-	-	-	-	-	-	-
Principal paid on capital debt	(16,250)	(5,734,971)	(4,843,085)	(10,840)	-	-	-	(10,605,146)
Interest paid on capital debt	(171)	(5,677,957)	(7,968,086)	(148)	404	-	-	(13,645,958)
Net cash provided by (used in) capital and related financing activities	(6,276,580)	(50,672,410)	(14,347,695)	(10,988)	404	(343,988)	-	(71,651,257)
CASH FLOWS FROM INVESTING ACTIVITIES								
Purchases of investments	(12,021,073)	(13,070,896)	(6,822,766)	(128,028)	-	(1,699,947)	(9,491,420)	(43,234,130)
Sale of investments	-	-	-	-	-	-	-	-
Interest and dividends	1,609,952	3,290,423	2,997,680	361,403	(20,689)	435,843	-	8,674,612
Net cash provided by (used in) investing activities	(10,411,121)	(9,780,473)	(3,825,086)	233,375	(20,689)	(1,264,104)	(9,491,420)	(34,559,518)
Net increase (decrease) in cash and cash equivalents	(3,538,393)	(22,131,771)	(1,261,352)	(1,196,945)	1,954	(1,381,318)	508,500	(28,999,325)
Balances-beginning of year	6,037,830	31,669,384	44,470,725	1,687,470	243,322	2,136,657	-	86,245,388
Balances-end of year	\$ 2,499,437	\$ 9,537,613	\$ 43,209,373	\$ 490,525	\$ 245,276	\$ 755,339	\$ 508,500	\$ 57,246,063
Reconciliation to Combining Statement of Net Position:								
Cash and cash equivalents	\$ 2,499,437	\$ 6,206,388	\$ 1,220,889	\$ 490,525	\$ 245,276	\$ 755,339	\$ 508,500	\$ 11,926,354
Restricted cash and cash equivalents	-	3,128,656	29,484,429	-	-	-	-	32,613,085
Restricted cash and cash equivalents, non-current	-	202,569	12,504,055	-	-	-	-	12,706,624
Total cash and cash equivalents, end of year	\$ 2,499,437	\$ 9,537,613	\$ 43,209,373	\$ 490,525	\$ 245,276	\$ 755,339	\$ 508,500	\$ 57,246,063
Reconciliation of Operating Income (loss) to Net Cash Provided by Operating Activities:								
Operating income (loss)	\$ 10,435,799	\$ 19,227,929	\$ 12,263,010	\$ 655,283	\$ (394,950)	\$ 670,277	\$ (80)	\$ 42,857,268
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:								
Depreciation expense	4,677,803	8,058,237	5,013,152	14,764	168,810	64,245	-	17,997,011
Miscellaneous non-operating revenue (expense)	48,412	2,471	1,432	-	-	54	-	52,369
Change in assets, liabilities, and deferrals:								
Receivables, net	289,357	(709,786)	(84,100)	(52,349)	-	(3,645)	-	(560,523)
Other receivable	12,449	-	-	-	-	-	-	12,449
Inventories	154,815	-	-	-	-	-	-	154,815
Leases receivable	-	26,307	-	-	-	-	-	26,307
Due from other funds	283,303	3,094	4,154	3,260	(7,500)	-	-	286,311
Deferred outflows related to pension	830,059	345,900	143,032	132,268	66,499	26,350	-	1,544,108
Deferred outflows related to OPEB	19,006	12,002	5,326	(171,966)	5,207	(4,207)	-	(134,632)
Accounts and other payables	1,157,042	11,650,163	(279,487)	312,893	56,309	(87,539)	-	12,809,381
Due to other funds	-	-	-	-	157,445	(18,956)	-	138,489
Customer meter deposits payable	944,943	-	-	-	-	-	-	944,943
Unearned revenue	-	-	-	-	(2,577)	-	-	(2,577)
Total OPEB liability	(38,861)	(22,322)	(9,425)	129,019	(6,614)	3,534	-	55,331
Net Pension liability	(496,442)	(264,112)	(89,450)	(69,991)	(33,485)	(1,033)	-	(954,513)
Deferred inflows related to leases	-	(28,968)	-	-	-	-	-	(28,968)
Deferred inflows related to pension	(82,202)	547	(18,821)	(16,538)	(7,567)	(1,657)	-	(126,238)
Deferred inflows related to OPEB	17,978	10,946	3,271	43,257	3,242	2,345	-	81,039
Accrued compensated absences	95,108	30,009	(1,222)	35,179	9,920	10,033	-	179,027
Net cash provided by operating activities	\$ 18,348,569	\$ 38,342,417	\$ 16,950,872	\$ 1,015,079	\$ 14,739	\$ 659,801	\$ (80)	\$ 75,331,397
Non-cash Activities:								
Capital assets donated	\$ -	\$ 5,962,764	\$ 3,834,582	\$ -	\$ -	\$ -	\$ -	\$ 9,797,346
Change in fair value of investments	(592,786)	(1,655,957)	(447,853)	(189,342)	-	(243,345)	68,327	(3,060,956)
Total Non-cash Activities	\$ (592,786)	\$ 4,306,807	\$ 3,386,729	\$ (189,342)	\$ -	\$ (243,345)	\$ 68,327	\$ 6,736,390

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.

RISK MANAGEMENT FUND - The Risk Management 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, 2024

City of Edmond, Oklahoma
Combining Statement of Net Position
Internal Service Funds
June 30, 2024

	Group Insurance Fund	Vehicle Maintenance Fund	Risk Management Fund	Fleet Management Fund	Field Services Fund	Administrative Support Services Fund	Total
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 473,194	\$ -	\$ 427,360	\$ 1,419,495	\$ 291,097	\$ 432,363	\$ 3,043,509
Investments	8,206,224	-	4,809,940	24,617,164	5,048,263	7,498,130	50,179,721
Receivables:							
Accrued interest	58,292	-	45,081	174,868	35,861	53,262	367,364
Other receivables	80,281	310,963	-	-	1	-	391,245
Inventories	-	156,941	-	-	1,453,572	94,325	1,704,838
Total current assets	8,817,991	467,904	5,282,381	26,211,527	6,828,794	8,078,080	55,686,677
Non-current assets:							
Restricted assets:							
Cash and cash equivalents	-	-	87,819	-	-	-	87,819
Investments	-	-	1,522,979	-	-	-	1,522,979
Capital Assets:							
Nondepreciable	-	-	-	-	-	734,968	734,968
Depreciable, net of accumulated depr	-	-	-	26,117,925	-	4,534,575	30,652,500
Total non-current assets	-	-	1,610,798	26,117,925	-	5,269,543	32,998,266
Total assets	8,817,991	467,904	6,893,179	52,329,452	6,828,794	13,347,623	88,684,943
DEFERRED OUTFLOWS OF RESOURCES							
Deferred amounts related to pensions	-	217,884	73,924	13,591	1,503,756	3,322,152	5,131,307
Deferred amounts related to OPEB	-	17,139	4,238	650	193,269	344,941	560,237
Total deferred outflow of resources	-	235,023	78,162	14,241	1,697,025	3,667,093	5,691,544
LIABILITIES							
Current Liabilities:							
Accounts payable	216,798	190,400	1,725,032	130,219	483,993	876,845	3,623,287
Salaries payable	-	37,747	9,301	4,772	158,614	413,443	623,877
Due to other funds	-	139,782	-	-	-	-	139,782
Compensated absences	-	7,639	3,502	2,681	47,857	114,863	176,542
Lease liability	-	-	-	-	-	279,233	279,233
OPEB liability	-	3,932	975	130	28,270	60,683	93,990
Claims and judgments	531,489	-	857,000	-	-	-	1,388,489
Total current liabilities	748,287	379,500	2,595,810	137,802	718,734	1,745,067	6,325,200
Non-current liabilities:							
Compensated absences	-	69,134	31,013	24,105	430,711	1,033,885	1,588,848
OPEB liability	-	86,844	21,531	2,871	624,416	1,340,341	2,076,003
Net pension liability	-	603,149	207,131	36,349	3,777,701	9,112,194	13,736,524
Lease liability	-	-	-	-	-	1,148,277	1,148,277
Claims and judgments	177,162	-	1,254,000	-	-	-	1,431,162
Total non-current liabilities	177,162	759,127	1,513,675	63,325	4,832,828	12,634,697	19,980,814
Total liabilities	925,449	1,138,627	4,109,485	201,127	5,551,562	14,379,764	26,306,014
DEFERRED INFLOW OF RESOURCES							
Deferred amounts related to pensions	-	84,326	12,699	9,058	434,884	742,138	1,283,105
Deferred amounts related to OPEB	-	49,309	12,127	2,312	331,693	684,092	1,079,533
Total deferred inflow of resources	-	133,635	24,826	11,370	766,577	1,426,230	2,362,638
NET POSITION							
Net investment in capital assets	-	-	-	26,117,925	-	3,842,033	29,959,958
Restricted for other purposes	-	-	1,852,533	-	-	-	1,852,533
Unrestricted (deficit)	7,892,542	(569,335)	984,497	26,013,271	2,207,680	(2,633,311)	33,895,344
Total Net Position	\$ 7,892,542	\$ (569,335)	\$ 2,837,030	\$ 52,131,196	\$ 2,207,680	\$ 1,208,722	\$ 65,707,835

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2024

	Group Insurance Fund	Vehicle Maintenance Fund	Risk Management Fund	Fleet Management Fund	Field Services Fund	Administrative Support Services Fund	Total
OPERATING REVENUES							
Charges for services	\$ 14,022,235	\$ 4,265,496	\$ 2,945,607	\$ 12,258,721	\$ 16,942,589	\$ 28,175,669	\$ 78,610,317
Operating grants and contributions	-	-	-	-	-	-	-
Miscellaneous	-	-	290,200	-	-	-	290,200
Total operating revenues	<u>14,022,235</u>	<u>4,265,496</u>	<u>3,235,807</u>	<u>12,258,721</u>	<u>16,942,589</u>	<u>28,175,669</u>	<u>78,900,517</u>
OPERATING EXPENSES							
Personal services	-	1,168,473	405,300	72,970	7,370,955	17,660,108	26,677,806
Materials and supplies	296	2,268,950	12,100	-	1,986,493	1,080,804	5,348,643
Other services and charges	1,273,248	952,599	261,074	135,593	9,056,623	8,681,691	20,360,828
Insurance premium expense	978,862	-	1,125,378	-	-	-	2,104,240
Claims expense	9,848,703	-	2,843,150	-	-	-	12,691,853
Depreciation	-	-	-	3,020,645	-	639,606	3,660,251
Total operating expenses	<u>12,101,109</u>	<u>4,390,022</u>	<u>4,647,002</u>	<u>3,229,208</u>	<u>18,414,071</u>	<u>28,062,209</u>	<u>70,843,621</u>
Operating income (loss)	<u>1,921,126</u>	<u>(124,526)</u>	<u>(1,411,195)</u>	<u>9,029,513</u>	<u>(1,471,482)</u>	<u>113,460</u>	<u>8,056,896</u>
NON-OPERATING REVENUES (EXPENSES)							
Interest and investment revenue	383,924	(4,655)	316,742	1,188,345	417,393	333,042	2,634,791
Gain (loss) on sale of capital assets	-	-	-	(76,054)	-	(87,649)	(163,703)
Miscellaneous revenue	-	5,416	-	157,419	-	208,700	371,535
Interest expense	-	-	-	-	-	(20,907)	(20,907)
Capital grants	-	-	-	239,896	-	-	239,896
Total non-operating revenue (expenses)	<u>383,924</u>	<u>761</u>	<u>316,742</u>	<u>1,509,606</u>	<u>417,393</u>	<u>433,186</u>	<u>3,061,612</u>
Income (loss) before transfers	2,305,050	(123,765)	(1,094,453)	10,539,119	(1,054,089)	546,646	11,118,508
Capital contributions from governmental activities	-	-	-	-	-	3,633	3,633
Capital contributions	-	-	-	65,052	-	-	65,052
Transfers in	-	-	-	-	-	34,437	34,437
Transfers out	-	-	-	(123,702)	(2,438,459)	-	(2,562,161)
Change in net position	<u>2,305,050</u>	<u>(123,765)</u>	<u>(1,094,453)</u>	<u>10,480,469</u>	<u>(3,492,548)</u>	<u>584,716</u>	<u>8,659,469</u>
Total net position - beginning	5,587,492	(445,570)	3,931,483	41,650,727	5,700,228	624,006	57,048,366
Total net position - ending	<u>\$ 7,892,542</u>	<u>\$ (569,335)</u>	<u>\$ 2,837,030</u>	<u>\$ 52,131,196</u>	<u>\$ 2,207,680</u>	<u>\$ 1,208,722</u>	<u>\$ 65,707,835</u>

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

City of Edmond, Oklahoma Combining Statement of Cash Flows Internal Service Funds For the Year Ended June 30, 2024							
	Group Insurance Fund	Vehicle Maintenance Fund	Risk Management Fund	Fleet Management Fund	Field Services Fund	Administrative Support Services Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	\$ 14,022,235	\$ 4,267,413	\$ 3,235,807	\$ 12,416,140	\$ 16,942,588	\$ 28,545,361	\$ 79,429,544
Payments to suppliers	(2,464,550)	(3,206,068)	(1,385,435)	(434,544)	(10,726,889)	(10,861,154)	(29,078,640)
Payments to employees	-	(1,139,857)	(382,352)	(64,793)	(7,081,508)	(16,953,181)	(25,621,691)
Claims and judgments paid	(9,766,802)	-	(1,402,150)	-	-	-	(11,168,952)
Interfund receipts	-	83,167	-	-	-	-	83,167
Net cash provided by (used in) operating activities	<u>1,790,883</u>	<u>4,655</u>	<u>65,870</u>	<u>11,916,803</u>	<u>(865,809)</u>	<u>731,026</u>	<u>13,643,428</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers from other funds	-	-	-	-	-	38,070	38,070
Transfer to other funds	-	-	-	(123,702)	(2,438,459)	-	(2,562,161)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(123,702)</u>	<u>(2,438,459)</u>	<u>38,070</u>	<u>(2,524,091)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Purchase of capital assets	-	-	-	(8,270,934)	-	(166,755)	(8,437,689)
Capital grant proceeds	-	-	-	239,896	-	-	239,896
Payments on lease liability	-	-	-	-	-	(208,606)	(208,606)
Proceeds from sale of capital assets	-	-	-	305,798	-	-	305,798
Interest paid on capital debt	-	-	-	-	-	(20,907)	(20,907)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,725,240)</u>	<u>-</u>	<u>(396,268)</u>	<u>(8,121,508)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Purchases of investments	(2,606,295)	-	(929,595)	(6,725,123)	2,039,840	(1,276,512)	(9,497,685)
Interest and dividends	247,534	(4,655)	219,929	752,620	244,911	181,558	1,641,897
Net cash provided by (used in) investing activities	<u>(2,358,761)</u>	<u>(4,655)</u>	<u>(709,666)</u>	<u>(5,972,503)</u>	<u>2,284,751</u>	<u>(1,094,954)</u>	<u>(7,855,788)</u>
Net increase (decrease) in cash and cash equivalents	(567,878)	-	(643,796)	(1,904,642)	(1,019,517)	(722,126)	(4,857,959)
Balances-beginning 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>
Balances-end of year	<u>\$ 473,194</u>	<u>\$ -</u>	<u>\$ 515,179</u>	<u>\$ 1,419,495</u>	<u>\$ 291,097</u>	<u>\$ 432,363</u>	<u>\$ 3,131,328</u>
Reconciliation to Combining Statement of Net Position:							
Cash and cash equivalents	\$ 473,194	\$ -	\$ 427,360	\$ 1,419,495	\$ 291,097	\$ 432,363	\$ 3,043,509
Cash and cash equivalents, non-restricted	-	-	87,819	-	-	-	87,819
Total cash and cash equivalents, end of year	<u>\$ 473,194</u>	<u>\$ -</u>	<u>\$ 515,179</u>	<u>\$ 1,419,495</u>	<u>\$ 291,097</u>	<u>\$ 432,363</u>	<u>\$ 3,131,328</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:							
Operating income (loss)	\$ 1,921,126	\$ (124,526)	\$ (1,411,195)	\$ 9,029,513	\$ (1,471,482)	\$ 113,460	\$ 8,056,896
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation expense	-	-	-	3,020,645	-	639,606	3,660,251
Miscellaneous non-operating revenue	-	5,416	-	157,419	-	208,700	371,535
Change in assets, liabilities, and deferrals:							
Other receivable	-	(3,499)	-	-	(1)	160,992	157,492
Inventories	-	(8,009)	-	-	139,274	(4,537)	126,728
Deferred outflows related to pension	-	126,352	36,344	7,453	828,406	1,553,532	2,552,087
Deferred outflows related to OPEB	-	4,035	996	162	44,090	48,696	97,979
Accounts and other payables	(212,144)	41,693	15,477	(297,892)	202,860	(977,297)	(1,227,303)
Claims liability	81,901	-	1,441,000	-	-	-	1,522,901
Due to other funds	-	83,167	-	-	-	-	83,167
Total OPEB liability	-	(8,003)	(1,985)	(264)	(57,540)	(36,979)	(104,771)
Net Pension liability	-	(111,105)	(22,501)	(5,913)	(636,824)	(947,117)	(1,723,460)
Deferred inflows related to pension	-	4,119	(3,393)	(1,311)	2,611	(225,019)	(222,993)
Deferred inflows related to OPEB	-	3,332	829	4	27,568	(6,026)	25,707
Accrued compensated absences	-	(8,317)	10,298	6,987	55,229	203,015	267,212
Net cash provided by (used in) operating activities	<u>\$ 1,790,883</u>	<u>\$ 4,655</u>	<u>\$ 65,870</u>	<u>\$ 11,916,803</u>	<u>\$ (865,809)</u>	<u>\$ 731,026</u>	<u>\$ 13,643,428</u>
Non-cash Activities:							
Capital assets donated	\$ -	\$ -	\$ -	\$ 65,052	\$ -	\$ -	\$ 65,052
Fair value of intangible lease assets	-	-	-	-	-	820,844	820,844
Change in fair value of investments	(105,769)	-	(78,551)	(349,213)	(171,458)	(128,908)	(833,899)
Total Non-cash Activities	<u>\$ (105,769)</u>	<u>\$ -</u>	<u>\$ (78,551)</u>	<u>\$ (284,161)</u>	<u>\$ (171,458)</u>	<u>\$ 691,936</u>	<u>\$ 51,997</u>

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 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, 2024

CITY OF EDMOND, OKLAHOMA
BALANCE SHEET
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2024

	HISTORIC PRESERVATION TRUST	PARK CONSERVANCY TRUST
ASSETS		
Cash and cash equivalents	\$ 54,560	\$ 204,835
Due from primary government	-	56,724
	<u>54,560</u>	<u>261,559</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable and other accrued expenses	-	2,884
	<u>-</u>	<u>2,884</u>
Fund Balances:		
Unassigned	\$ 54,560	\$ 258,675
	<u>54,560</u>	<u>258,675</u>
Total liabilities and fund balances	<u>\$ 54,560</u>	<u>\$ 258,675</u>
Reconciliation to Statement of Net Position:		
Fund balance	\$ 54,560	\$ 258,675
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.	115,093	27,700
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	-	(59,398)
Pension related deferred inflows	-	(7,879)
Total OPEB liability	-	(7,502)
OPEB related deferred inflows	-	(3,889)
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	-	51,839
OPEB related deferred outflows	-	8,817
	<u>-</u>	<u>8,817</u>
Net position of component units	<u>\$ 169,653</u>	<u>\$ 268,363</u>

CITY OF EDMOND, OKLAHOMA
OTHER SUPPLEMENTARY INFORMATION
June 30, 2024

CITY OF EDMOND, OKLAHOMA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED June 30, 2024

	HISTORIC PRESERVATION TRUST	PARK CONSERVANCY TRUST
Revenues:		
Investment income	\$ 108	\$ -
Miscellaneous	1,618	140,000
Total Revenues	<u>1,726</u>	<u>140,000</u>
Expenditures:		
Current:		
Culture, parks and recreation	24,923	607,943
Total Expenditures	<u>24,923</u>	<u>607,943</u>
Revenues over (under) expenditures	(23,197)	(467,943)
Other financing sources:		
Payment from the City of Edmond	30,500	602,940
Net change in fund balance	7,303	134,997
Fund balances - beginning	47,257	123,678
Fund balances - ending	<u>\$ 54,560</u>	<u>\$ 258,675</u>
Reconciliation to Statement of Activities:		
Net Change in fund balance	\$ 7,303	\$ 134,997
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:		
Capital asset purchases capitalized	-	27,700
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.	-	(8,570)
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:		
Total OPEB liability change	<u>-</u>	<u>(2,574)</u>
Change in net position - component units	<u>\$ 6,462</u>	<u>\$ 151,553</u>

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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.

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	\$ 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	\$ 382,940,253
Restricted	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	88,485,094
Unrestricted	(52,758,763)	(30,213,326)	(45,256,242)	(29,282,105)	(17,829,598)	(17,966,287)	(46,441,931)	(51,373,704)	(15,465,640)	(9,591,728)
Total governmental activities net position	<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>	<u>\$ 461,833,619</u>
Business-type activities										
Net investment in capital assets	\$ 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	\$ 394,869,418
Restricted	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	28,506,985
Unrestricted	85,095,133	115,979,906	137,187,395	147,188,629	161,440,516	187,930,380	194,334,919	167,722,920	208,953,692	205,647,129
Total business-type activities net position	<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>	<u>\$ 629,023,532</u>
Primary government										
Net investment in capital assets	\$ 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	\$ 777,809,671
Restricted	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	116,992,079
Unrestricted	32,336,370	85,766,580	91,931,153	117,906,524	143,610,918	169,964,093	147,892,988	116,349,216	193,488,052	196,055,401
Total primary government net position	<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>	<u>\$ 1,090,857,151</u>

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Government activities:										
General government	\$ 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	\$ 15,386,276
Public safety	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	72,701,971
Streets and highways	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	23,045,929
Cultural, parks and recreation	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	9,820,271
Health and welfare	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	1,809,232
Economic development	644,296	576,728	-	-	-	-	-	20,142	-	-
Interest on long-term debt	1,527,392	1,828,757	1,669,226	1,261,914	1,160,057	913,814	498,068	846,878	1,015,307	4,247,433
Total governmental activities expenses	74,981,332	82,740,907	87,384,737	86,829,396	92,149,156	99,057,908	118,947,931	91,955,860	116,496,113	127,011,112
Business-type activities:										
Electric operations	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	95,005,999
Water operations	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	30,342,585
Wastewater operations	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	21,958,485
Sanitation operations	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	10,775,674
Lake operations	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	2,126,252
Drainage operations	916,310	903,578	1,034,170	880,609	875,983	867,583	943,544	982,069	1,242,747	1,288,083
Golf course operations	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	2,500,676
Cooperative purchasing services	63,641	50,083	50,897	74,898	52,254	54,043	107,883	51,887	47,755	130,429
Transportation operations	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	3,233,853
Total business-type activities expenses	115,316,000	113,018,065	122,272,035	132,107,953	133,478,887	130,513,362	139,631,185	156,573,247	171,629,684	167,362,036
Total primary government expenses	<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>	<u>\$ 294,373,148</u>
Program Revenues										
Government activities:										
Charges for services:										
General government	\$ 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	\$ 9,888,844
Public Safety	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	1,932,347
Streets and highways	101,877	23,422	13,140	11,010	251,746	10,350	10,897	12,516	151,717	267,784
Cultural, parks and recreation	410,001	161,863	127,378	149,433	140,669	112,864	100,800	160,083	178,323	145,970
Health and welfare	916,854	869,997	859,838	861,021	871,623	883,108	893,145	892,420	899,089	904,198
Operating grants and contributions	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	9,166,755
Capital grants and contributions	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	12,777,103
Total governmental activities program revenues	<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>	<u>35,083,001</u>

(Continued)

CITY OF EDMOND, OKLAHOMA

TABLE 2

(Continued)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Business-type activities:										
Charges for services:										
Electric operations	\$ 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	\$ 105,541,869
Water operations	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	44,104,797
Wastewater operations	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	26,819,064
Sanitation operations	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	11,947,007
Lake operations	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	1,731,172
Drainage operations	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	1,958,414
Golf course operations	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	3,624,164
Cooperative purchasing service	89,516	63,524	91,286	92,670	93,712	85,188	77,812	125,975	131,042	158,943
Transportation operations ¹	226,136	262,869	282,098	325,498	337,241	365,681	12,000	10,730	13,730	10,730
Operating grants and contributions	258,503	308,943	1,167,903	1,259,751	681,098	1,453,389	1,477,573	1,509,766	1,278,910	1,642,658
Capital grants and contributions	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	23,135,990
Total business-type activities program revenues	145,831,529	151,631,010	161,416,019	167,363,851	159,151,982	168,447,150	174,151,268	181,846,024	199,603,117	220,674,808
Total primary government program revenues	\$ 172,515,360	\$ 177,364,549	\$ 189,746,644	\$ 191,597,448	\$ 181,699,333	\$ 195,074,067	\$ 199,213,411	\$ 204,464,417	\$ 228,289,508	\$ 255,757,809
Net (Expense)/Revenue										
Government activities	\$ (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)	\$ (91,928,111)
Business-type activities	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	53,312,772
Total primary government net expense	\$ (17,781,972)	\$ (18,394,423)	\$ (19,910,128)	\$ (27,339,901)	\$ (43,928,710)	\$ (34,497,203)	\$ (59,365,705)	\$ (44,064,690)	\$ (59,836,289)	\$ (38,615,339)
General Revenues and Other Changes in Net Position										
Government activities:										
Taxes:										
Sales and use taxes - General government	\$ 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	\$ 64,507,539
Sales and use taxes - Public safety	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	20,400,641
Sales and use taxes - Park and recreation	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	2,914,377
Sales and use taxes - Capital improvements	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	17,486,264
Ad valorem property taxes	-	-	-	-	-	-	-	-	88,147	145,889
Franchise and public service taxes	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	1,872,913
Hotel/motel taxes	453,376	464,362	464,292	520,259	548,394	449,831	487,155	711,437	931,469	859,264
Intergovernmental revenue not restricted to spe	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	6,465,628
Investment income	815,222	933,373	626,649	838,366	2,159,392	2,307,769	406,854	(2,599,445)	3,685,160	10,765,630
Miscellaneous	727,652	1,015,926	1,097,844	829,258	871,305	1,185,245	1,380,056	1,265,717	2,673,325	4,667,935
Transfers-Internal activity	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)	(26,545,393)
Total governmental activities	73,248,682	72,868,369	76,958,292	81,330,388	87,872,120	100,438,975	100,384,061	106,794,455	128,107,287	103,540,687
Business-type activities:										
Investment earnings	659,037	917,706	929,047	2,479,408	8,822,828	6,322,089	1,078,913	(3,016,675)	6,380,268	12,266,789
Miscellaneous	171,402	-	-	3,514	17,595	-	2,000	616	-	-
Transfers - Internal activity	(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	26,545,393
Total business-type activities	329,365	1,587,378	(2,381,956)	(1,473,639)	6,027,823	(4,620,339)	(4,064,714)	(8,495,465)	10,903,156	38,812,182
Total primary government	\$ 73,578,047	\$ 74,455,747	\$ 74,576,336	\$ 79,856,749	\$ 93,899,943	\$ 95,818,636	\$ 96,319,347	\$ 98,298,990	\$ 139,010,443	\$ 142,352,869
Change in Net Position										
Government activities	\$ 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	\$ 11,612,576
Business-type activities	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	92,124,954
Total primary government	\$ 55,796,075	\$ 56,061,324	\$ 54,666,208	\$ 52,516,848	\$ 49,971,233	\$ 61,321,433	\$ 36,953,642	\$ 54,234,300	\$ 79,174,154	\$ 103,737,530

* 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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Restricted	\$ 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	\$ 2,680,630
Assigned	1,947,137	1,120,870	1,462,779	2,720,331	4,069,136	4,117,327	-	-	2,642,208	4,180,190
Unassigned	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	4,556,333
Total general fund	<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>	<u>\$ 11,417,153</u>
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 857
Restricted	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	165,671,356
Committed	11,530	8,902	3,444	3,175	61,059	83,452	98,555	2,287,504	1,373,932	399,735
Assigned	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	9,079,165
Unassigned	-	(1,999,113)	(50,046)	(128,156)	(86,168)	(100,047)	(161,533)	(642,585)	(410,743)	(1,282,912)
Total all other governmental funds	<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>	<u>\$ 173,868,201</u>
GRAND TOTAL	<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>	<u>\$ 185,285,354</u>

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Sales and use taxes	\$ 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	\$ 105,308,821
Franchise and public service taxes	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	1,872,913
Hotel/motel taxes	453,376	464,362	464,292	520,256	548,394	449,831	487,155	3,313,783	931,469	859,264
Intergovernmental	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	16,902,859
Charges for services	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	8,462,399
Fines and forfeitures	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	1,698,863
Licenses and permits	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	2,661,321
Investment income	778,705	845,306	583,258	768,467	2,162,265	2,289,689	404,489	(2,561,888)	3,584,995	10,697,309
Interest earning on interfund loan	30,640	85,876	61,930	-	-	-	-	-	-	-
Miscellaneous	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	2,849,933
Total Revenues	\$ 92,057,640	\$ 89,764,020	\$ 91,746,949	\$ 93,554,497	\$ 103,170,069	\$ 108,401,481	\$ 117,324,737	\$ 123,488,097	\$ 152,291,183	\$ 151,313,682
Expenditures:										
General government	\$ 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	\$ 11,565,126
Public safety	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	77,610,646
Streets and highways	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	1,608,883
Cultural, Parks and Recreation	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	7,594,626
Health and welfare	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	7,961,993
Economic development	-	576,728	-	-	-	-	-	20,142	-	-
Capital Outlay	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	49,086,547
Debt service:										
Principal	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	5,113,581
Interest and fiscal charges	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	3,639,595
Total Expenditures	\$ 104,930,101	\$ 96,585,499	\$ 95,827,824	\$ 87,390,166	\$ 111,776,087	\$ 101,513,500	\$ 123,093,572	\$ 142,064,692	\$ 142,271,925	\$ 164,180,997
Excess of revenues over(under) expenditures	\$ (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	\$ (12,867,315)
Other financing sources(uses)										
Transfers in	\$ 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	\$ 99,955,954
Transfers out	(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)	(101,940,684)
Transfer to escrow agent	(21,731,628)	-	-	-	-	-	(10,302,095)	-	-	-
Bond premium	2,467,717	-	-	-	-	-	-	-	-	-
Proceeds from long-term debt	20,755,000	-	-	-	-	-	6,599,299	40,000,000	81,100,000	683,942
Total other financing sources(uses)	\$ 1,992,163	\$ (669,672)	\$ 3,311,003	\$ 3,956,561	\$ 2,812,600	\$ 10,942,428	\$ 1,442,831	\$ 45,479,406	\$ 77,195,904	\$ (1,300,788)
Net change in fund balances	\$ (10,880,298)	\$ (7,491,151)	\$ (769,872)	\$ 10,120,892	\$ (5,793,418)	\$ 17,830,409	\$ (4,326,004)	\$ 26,902,811	\$ 87,215,162	\$ (14,168,103)
Debt service as a percentage of noncapital expenditures	9.9%	11.1%	11.2%	10.6%	9.2%	10.0%	6.3%	8.7%	6.8%	7.5%

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

Fiscal Year	Sales Tax	Use Tax	Franchise Tax	Liquor Tax	Hotel/ Motel Tax	Totals
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*	88,837,659	17,379,031	2,033,427	172,043	931,469	109,353,629
2024	87,431,319	17,877,502	1,709,405	163,508	859,264	108,040,998

* 2023 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>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>	<u>2024</u>
Residential	\$ 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	\$ 62,732,046
Commercial	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	25,274,576
Large Commercial & Industri	779,163	1,136,853	1,256,929	1,192,418	1,039,152	1,017,380	740,706	763,214	608,452	607,256
Other	<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>	<u>9,406,226</u>
Totals	<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>	<u>\$ 98,020,104</u>

Source: City of Edmond Utility Customer Service Department

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

	2015			2016			2017			2018			2019			2020			2021			2022			2023			2024			
Taxpayer	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	Rank	Value	% of Total	Rank	Value	% of Total	Rank	Value	% of Total	
City of Edmond	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%	1	\$ 3,551,725	3.6%	
University of Central OK	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%	2	\$ 2,561,025	2.6%	
Edmond Public Schools	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%	3	\$ 3,354,646	3.4%	
Integrus Health Edmond	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%	4	\$ 1,173,987	1.2%	
Walmart	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%	5	\$ 882,811	0.9%	
Mercy Health	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%	6	\$ 694,111	0.7%	
Crest	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%	7	\$ 586,447	0.6%	
Edmond Medical		\$ -	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%	8	\$ 485,483	0.5%	
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%	9	\$ 482,178	0.5%	
Sam's Club																													10	\$ 382,232	0.4%
Grow Big Consultants																						9	\$ 434,170	0.5%	10	\$ 574,595	0.6%				
Lowe's			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			0.0%						0.0%	7	\$ 419,144	0.4%	10	\$ 436,584	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	7	\$ 491,979	0.6%	6	\$ 393,246	0.4%	6	\$ 396,914	0.4%																						
Totals		<u>\$10,743,399</u>	13.7%		<u>\$10,124,738</u>	10.8%		<u>\$ 9,518,282</u>	10.0%		<u>\$11,716,587</u>	12.5%		<u>\$11,623,605</u>	12.8%		<u>\$11,868,709</u>	12.8%		<u>\$11,852,905</u>	13.2%		<u>\$13,066,078</u>	13.7%		<u>\$21,612,499</u>	22.0%		<u>\$14,154,644</u>	14.4%	
Total Electric Revenue (see Table 6)		<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>			<u>\$98,020,104</u>		

Source: City of Edmond Utility Customer Service Department

Rate Code	Rate Schedule	Units	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- 03/24/2020	Edm Elec 03/24/2020- 06/30/2024
E01	<u>R-1 Residential</u>							
	Customer Charge	\$/mo	13.50	14.00	14.00	14.00	14.00	14.00
	Energy Charge							
	Shoulder - May							
	First 600 kWh	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Summer (Jun-Sep)							
	First 1,400 kWh	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Add'l kWh over 1,400	\$/kWh	0.0849	0.0870	0.0957	0.0957	0.0957	0.0957
	Shoulder - Oct							
	First 600 kWh	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Winter (Nov-Apr)							
	First 600 kWh	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0468	0.048	0.0485	0.0485	0.0485	0.0485
E01	<u>R-DG Residential with Distributed Generation**</u>							
	Customer Charge	\$/mo					30.00	30
	Energy Charge							
	Shoulder - May & Oct							
	First 600 kWh	\$/kWh					0.0851	0.0851
	Add'l kWh over 600	\$/kWh					0.0851	0.0851
	Summer (Jun-Sep)							
	First 1,400 kWh	\$/kWh					0.0851	0.0851
	Add'l kWh over 1,400	\$/kWh					0.0957	0.0957
	Winter (Nov-Apr)							
	First 600 kWh	\$/kWh					0.0851	0.0851
	Add'l kWh over 600	\$/kWh					0.0485	0.0485
	<u>LIHEAP-1 Low Income Home Energy Assistance Program Rider</u>							
	Customer Charge	\$/mo	3.08	3.58	3.58	3.58	3.58	3.58
	Energy Charge							
	Summer (Jun-Sept)							
	First 600 kWh	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0849	0.0870	0.0957	0.0957	0.0957	0.0957
	Winter (Nov-Apr)							
	First 600 kWh	\$/kWh	0.0822	0.0843	0.0851	0.0851	0.0851	0.0851
	Add'l kWh over 600	\$/kWh	0.0468	0.048	0.0485	0.0485	0.0485	0.0485
	Summer & Shoulder (May-Oct)	\$/kWh	same as R-2	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)

Rate Code	Rate Schedule	Units	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- 03/24/2020	Edm Elec 03/24/2020- 06/30/2024
E02	<u>GS-1 General Service</u>							
	Customer Charge	\$/mo	30.00	30.00	30.00	30.00	30.00	30.00
	Energy Charge							
	Summer (Jun-Oct)							
	All kWh	\$/kWh	0.1004	0.1029	0.1055	0.1055	0.1055	0.1055
	Winter (Nov-May)							
	First 1000 kWh	\$/kWh	0.0865	0.0886	0.0908	0.0908	0.0908	0.0908
	Add'l kWh over 1000	\$/kWh	0.0481	0.0493	0.0505	0.0505	0.0505	0.0505
	<u>GS-DG General Service with Distributed Generation**</u>							
	Customer Charge	\$/mo					65.00	65.00
	Energy Charge							
	Summer (Jun-Oct)							
	All kWh	\$/kWh					0.1055	0.1055
	Winter (Nov-May)							
	First 1000 kWh	\$/kWh					0.0908	0.0908
	Add'l kWh over 1000	\$/kWh					0.0505	0.0505
E09*	<u>GS-M General Service Medium *</u>							
	Customer Charge	\$/mo			50.00	50.00	50.00	50.00
	Capacity Charge							
	Summer (Jun-Oct) Maximum Deman	\$/kWh			12.00	12.00	12.00	12.00
	Winter (Nov-May) Maximum Deman	\$/kWh			4.50	4.50	4.50	4.50
	Energy Charge							
	Summer (Jun-Oct)							
	All kWh	\$/kWh			0.0525	0.0525	0.0525	0.0525
	Winter (Nov-May)							
	All kWh	\$/kWh			0.0525	0.0525	0.0525	0.0525
E03	<u>GS-TOU General Service Time-of-Use</u>							
	Customer Charge	\$/mo	35.00	35.00	35.00	35.00	35.00	35.00
	TOU Meter Charge (Jun-Oct)	\$/mo	0	0	0	0	0	0
	Energy Charge							
	Summer On-Peak Hours (2p-8p)	\$/kWh	0.3350	0.3434	0.3520	0.3520	0.3520	0.3520
	Summer Off-Peak Hours	\$/kWh	0.0481	0.0491	0.0503	0.0503	0.0503	0.0503
	Winter							
	First 1000 kWh	\$/kWh	0.0865	0.0882	0.0904	0.0904	0.0904	0.0904
	Add'l kWh over 1000	\$/kWh	0.0481	0.0491	0.0503	0.0503	0.0503	0.0503
E08	<u>PL-1 Power & Light</u>							
	Customer Charge	\$/mo	80.00	80.00	80.00	80.00	80.00	80.00
	Capacity Charge (new 25% ratchet)							
	Summer (Jn-Oct)	\$/kW	13.04	13.37	13.7	13.7	13.7	13.7
	Winter (Nov-May)	\$/kW	8.00	8.20	8.40	8.40	8.40	8.40
	Energy Charge							
	First 1,000,000 kWh	\$/kWh	0.0403	0.0413	0.0423	0.0423	0.0423	0.0423
	All Add'l kWh	\$/kWh	0.0403	0.0413	0.0423	0.0423	0.0423	0.0423

(Continued)

Rate Code	Rate Schedule	Units	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- 03/24/2020	Edm Elec 03/24/2020- 06/30/2024
E06	<u>PL-TOU Power & Light Time-of-Use</u>							
	Customer Charge	\$/mo	100.00	100.00	100.00	100.00	100.00	100.00
	TOU Meter Charge (Summer)	\$/mo	0	0	0	0	0	0
	Capacity Charge							
	Summer							
	Max Billing Demand	\$/kW	1.52	1.54	1.58	1.58	1.58	1.58
	On-Peak Hrs Demand	\$/kW	13.5	13.64	13.68	13.68	13.68	13.68
	Winter							
	Winter (Nov-May)	\$/kW						
	Energy Charge							
	First 2,000,000 kWh/month	\$/kWh						
	All Additional kWh/month	\$/kWh						
E07	<u>LPL-TOU Large Power & Light Time-of-Use</u>							
	Customer Charge	\$/mo	600.00	650.00	650.00	650.00	650.00	650.00
	Capacity Charge (new 25% ratchet)							
	Summer (Jun-Oct) mo. Max. Demand	\$/kW	6.5	6.63	6.79	6.79	6.79	6.79
	On-Peak 2p-8p (except Sun. *)	\$/kW	0	0	0	0	0	0
	Winter (Nov-May)	\$/kW	6.50	6.63	6.79	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-	\$/kWh	0.1302	0.1328	0.1361	0.1361	0.1361	0.1361
	Off-Peak kWh/mo	\$/kWh	0.0325	0.0332	0.034	0.034	0.034	0.034
	Winter Season: All kWh	\$/kWh	0.0325	0.0332	0.034	0.034	0.034	0.034
E04	<u>PS-ND-1 Public Schools Non Demand</u>							
	Customer Charge	\$/mo	50.00	55.00	55.00	55.00	55.00	55.00
	Energy Charge							
	Summer (Jun-Oct)							
	All kWh	\$/kWh	0.1003	0.1028	0.1054	0.1054	0.1054	0.1054
	Winter (Nov-May)							
	First 1000 kWh	\$/kWh	0.0874	0.0896	0.0918	0.0918	0.0918	0.0918
	Add'l kWh over 1000	\$/kWh	0.0577	0.0591	0.0606	0.0606	0.0606	0.0606
	<u>*GPWR Green Power Wind Rider (for all standard rates)</u>							
	Wind Selection Charge	\$/kWh	0.0027	0.0027	0.00556	0.00842	0.00842	0.017
	(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				0.01700	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.							
	Pure and Simple 2 Rate Adjustments FY23		10/1/2022	11/1/2022	2/1/2023	3/1/2023	4/1/2023	3/24/2020
		\$/kWh	0.025	0.022	0.025	0.027	0.300	0
	<u>OAL-1 Outdoor Security Lighting</u>	Existing Wood Pole		Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH
	Base Charge							
	7,000 Mercury Vapor * (71kWh/mo)	8.49	8.49	8.49	8.49	8.49	8.49	8.49
	9,500 High Pressure Sodium (41kW)	6.86	6.86	6.86	6.86	6.86	6.86	6.86
	14,000 Metal Halide - Directional	13.91	13.91	13.91	13.91	13.91	13.91	13.91
	15,500 High Pressure Sodium	9.06	9.06	9.06	9.06	9.06	9.06	9.06
	25,000 High Pressure Sodium	12.62	12.62	12.62	12.62	12.62	12.62	12.62
	*Not available for new installations							

(Continued)

Rate Code	Rate Schedule	Units	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- 03/24/2020	Edm Elec 03/24/2020- 06/30/2024
	Additional Charges							
	Extension of Secondary Circuit and Wood Pole							
	30 foot pole	5.37	5.37	5.37	5.37	5.37	5.37	5.37
	35 foot pole	7.24	7.24	7.24	7.24	7.24	7.24	5.37
	40 foot pole	8.01	8.01	8.01	8.01	8.01	8.01	5.37
	45 foot pole	8.97	8.97	8.97	8.97	8.97	8.97	5.37
	50 foot pole	9.93	9.93	9.93	9.93	9.93	9.93	5.37
	*with wiring requirement of 150 feet or less							
	Underground wiring additional	0	0	0	0	0	0	0
	*If pole has to be hand set additional	0.00	0	0	0	0	0	0
	Ornamental Lighting Fixtures							
	Base Charge							
	9,500 High Pressure Sodium on	22.84	22.84	22.84	22.84	22.84	22.84	22.84
	24 foot fiberglass pole (41 kWh/mo)		41	41	41	41	41	41
E05	<u>PM-1 Municipal Water Pumping</u>							
	Customer Charge	\$/mo	50.00	50.00	50.00	50.00	50.00	50.00
	Energy Charge							
	Summer (Jun-Oct)	\$/kW	0.0662	0.0679	0.0696	0.0696	0.0696	0.0696
	Winter (Nov-May)	\$/kW	0.0500	0.0513	0.0526	0.0526	0.0526	0.0526
	<u>TSL-LED-1 Traffic Signal Lights</u>							
	Customer Charge	\$/mo	10.2	10.5	10.5	10.5	10.5	10.5
	Energy Charge		Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH	Monthly KWH
	Per intersection (250 kWh/mo)	19.98	19.98	21.00	21.00	21.00	21.00	21.00
	<u>OWD-1 Outdoor Warning Device (7-1-08)</u>							
	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
	<u>LM-1 Municipal Roadway & Area Lighting</u>							
	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/m)							
			4.90	4.90	4.9	4.9	4.9	4.9
	15,500 Lumens-High Pressure Sodium (71kWh/r)							
			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)							
			9.89	9.89	9.89	9.89	9.89	9.89
	14,000 Lumens-HMLamps (Directional) (71kWh)							
			9.50	9.50	9.5	9.5	9.5	9.5

(Continued)

Rate Code	Rate Schedule	Units	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- 03/24/2020	Edm Elec 03/24/2020- 06/30/2024
	Sign & Underpass Lighting Fixtures							
	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							
	Additional Charges							
	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	4.7
	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	0
	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/m)		19.26	19.26	19.26	19.26	19.26	19.26
	25,000 Lumen HPS w 24' Steel Pole (107 kWh/n		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**

FYE June 30,	<u>Electric</u>	<u>Water</u>	<u>Wastewater</u>
2024	43,933	33,791	34,420
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

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

	2017					2018					2019					2020			
	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			
WATER CUSTOMERS																			
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			
City of Edmond	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			
Edmond Public Schools	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			
City of Oklahoma City																			
Rolling Green APT	6	15,288	94,870	0.37									4	18,277	138,311	0.47			
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			
TCG Edmond Campus LLC					9	9,584	74,750	0.27	5	13,462	110,951	0.44							
Integris Health Edmond Inc									8	10,291	78,619	0.31							
Cornerstone-Oxford Oaks LLC													7	14,870	120,132	0.41			
Oscar Renda Contracting INC																			
WFI ICO LLC																			
3900 East 15th Street LLC					7	10570	73928	0.27	7	11,706	94,431	0.37							
the Greens at Coffee Creek					10	8,993	63,919	0.23	9	8685	100579	0.40							
Villas Stonebridge I LLC																			
SATCA LTD																			
Kickingbird Hills LLC	10	10,175	63,933	0.25									5	17,582	131,871	0.45			
BVP Bryant Place					4	22,839	164,096	0.6	4	21,108	156,153	0.61	8	14,219	107,003	0.36			
IRT OKC Portfolio Owner LLC					6	11,701	89,940	0.33	6	12,826	103,053	0.41	10	11,463	85,202	0.29			
YMCA	8	10,703	78,247	0.3															
North Holcomb III					8	10,062	78,257	0.28	10	8,657	68,413	0.27							
Freedom Plaza																			
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			
Apple Village MH EST	7	11,668	79,236	0.31															
WASTEWATER CUSTOMERS																			
		Usage (gallons)	Revenue	% of Total Revenue		Usage (gallons)	Revenue	% of Total Revenue		Usage (gallons)	Revenue	% of Total Revenue		Usage (gallons)	Revenue	% of Total Revenue			
University of Central Oklahoma	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			
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	0.9			
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			
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			
Edmond Medical (OU Medical Ctr)*	6	11,213	40,967	0.28					10	12,604	58,138	0.31							
WFI ICO LLC																			
Integris Health Edmond Inc	7	8,132	39,491	0.27															
3900 East 15th Street LLC					2	25,563	172,819	0.99											
TCG Edmond Campus LLC																			
The Greens at Coffee Creek					5	11,368	104,703	0.6					5	21,594	117,776	0.6			
EPS - Santa Fe High					6	20,487	94,569	0.54	2	28,798	136,853	0.72	2	39,963	113,366	0.58			
Mercy Edmond I-35																			
EPS - Sequoyah Middle																			
Arcadia Public Works Authority																			
CCL Covell Drive									8	10,337	62,940	0.33	6	19,714	76,716	0.39			
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							
City Heights on 2nd Rolling Hills LLC													7	19,300	94,492	0.48			
AE Sunset LLC	8	4,475	36,740	0.25															
Enclave Apartments Covell Village LLC	9	4,063	35,762	0.24															
SL Copper Lake Estates, LLC	10	5,015	31,156	0.21															
Villas at Stonebridge II					9	7,407	73,149	0.42	9	5,286	59,186	0.31	10	14,913	86,651	0.44			
Villas at Stonebridge I					10	7,433	70,354	0.4	7	6,150	65,086	0.3							
Olympic Club Apartments					8	10,871	87,559	0.5					9	15,000	91,543	0.47			
	2021					2022					2023					2024			
	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			
WATER CUSTOMERS																			
University of Central Oklahoma	1	46,641	\$517,740	1.60%	1	62,127	\$688,660	1.87%	1	70,880	\$818,799	2.23%	1	65,351	\$812,409	1.96%			
City of Edmond	5	20,735	314,001	0.97%	2	45,169	549,190	1.49%	2	46,670	598,240	1.63%	2	42,080	612,317	1.48%			
Edmond Public Schools	2	22,993	332,143	1.03%	3	36,588	467,436	1.27%	3	43,252	568,593	1.55%	3	32,969	506,060	1.22%			
City of Oklahoma City	9	12,846	118,862	0.37%	5	18,853	194,321	0.53%					4	19,300	203,708	0.48%			
Rolling Green APT	4	21,617	164,132	0.51%	4	22,004	182,953	0.50%					5	17,636	167,059	0.40%			
Edmond Medical (OU Medical Ctr)*	7	14,371	123,501	0.38%	7	14,792	134,519	0.37%	5	16,902	161,576	0.44%	6	17,490	175,663	0.42%			
TCG Edmond Campus LLC									10	10,004	97,794	0.27%	7	13,486	135,498	0.33%			
Integris Health Edmond Inc													8	13,265	178,967	0.43%			
Cornerstone-Oxford Oaks LLC													9	13,082	155,378	0.37%			
Oscar Renda Contracting INC					8	14,340	124,937	0.34%					10	13,023	138,533	0.33%			
WFI ICO LLC				0.00%					6	14,563	131,042	0.36%							
3900 East 15th Street LLC					6	17,773	149,430	0.41%	4	18,349	163,249	0.44%							
the Greens at Coffee Creek		13,089	147,832	0.46%					8	10,552	114,943	0.31%							
Villas Stonebridge I LLC									7	10,693	111,602	0.30%							
SATCA LTD									9	10,380	107,123	0.29%							
Kickingbird Hills LLC	3	22,805	185,465	0.57%	10	12,769	108,523	0.30%											
BVP Bryant Place	8	13,089	147,832	0.46%															
IRT OKC Portfolio Owner LLC	10	12,689	99,130	0.31%															
YMCA																			
North Holcomb III																			
Freedom Plaza																			
BRE Silver MF Second OK																			
DW Wynn LLC																			
Yes Companies, WFC LLC	6	14,439	117,320	0.36%	9	13,686	123,205	0.34%											
Apple Village MH EST																			
WASTEWATER CUSTOMERS																			
		Usage (gallons)	Revenue	% of Total Revenue		Usage (gallons)	Revenue	% of Total Revenue		Usage (gallons)	Revenue	% of Total Revenue*		Usage (gallons)	Revenue	% of Total Revenue			
University of Central Oklahoma	1	39,259	\$317,728	1.45%	1	48,712	\$382,843	1.58%	4	13,090	72,081	0.30%	1	32,007	\$346,107	1.34%			
Edmond Public Schools	7	18,894	173,635	0.79%									2	26,704	242,571	0.94%			
Rolling Green APT	2	35,868	126,217	0.58%	2	46,278	159,316	0.66%	1	27,146	\$183,572	0.76%	3	22,363	160,875.94	0.62%			
City of Edmond					4	27,312	213,867	0.89%					4	17,787	177,142	0.68%			
Edmond Medical (OU Medical Ctr)*													5	16,471	97,171	0.37%			
WFI ICO LLC										3	15,321	90,525	0.37%	6	16,040	116,526	0.45%		
Integris Health Edmond Inc																			
3900 East 15th Street LLC	7	18,894	173,635	0.79%						5	8,935	57,769	0.24%	7	13,265	95,158.4	0.37%		
TCG Edmond Campus LLC					7	17,773	91,436	0.38%	2	18,348	96,988	0.40%	8	12,794	6				

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

	<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>	<u>2024</u>
City	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	3.75%	3.75%
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	<u>8.25%</u>	<u>8.25%</u>	<u>8.25%</u>	<u>8.25%</u>	<u>8.25%</u>	<u>8.25%</u>	<u>8.25%</u>	<u>8.50%</u>	<u>8.25%</u>	<u>8.25%</u>

*FY 2023 was updated for FY 2024. City Sales Tax was 4.00% during first half of the fiscal year and 3.75% during the second half of the fiscal year.

CITY OF EDMOND, OKLAHOMA
TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS
Table 12

Description	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Agri, forestry, fishing hunting	\$ 30,001	\$ 60,000	\$ 29,640	\$ 16,591	\$ 13,599	\$ 16,323	\$ 33,573	\$ 17,701	\$ 16,917	\$ 23,533
Mining, oil and gas extraction	4,025	23,069	4,398	9,501	32,496	11,520	21,351	30,004	16,396	48,712
Utilities	3,844,159	4,303,732	4,185,086	4,206,823	4,277,152	4,069,894	4,136,575	4,798,075	5,527,178	4,885,763
Construction	70,085	93,837	76,133	82,632	538,213	85,809	145,387	150,736	289,351	321,236
Mfg-foods, textile, tobacco	261,041	170,026	135,775	129,840	140,954	170,860	204,966	257,875	298,300	355,928
Mfg-building, books, glass, brick, concrete	1,260,151	1,241,830	1,212,959	1,113,894	1,060,687	1,257,964	1,336,393	1,509,031	1,580,333	1,581,167
Mfg-iron, steel, sign, construction equipment, hardware	568,108	472,631	546,054	460,297	546,525	503,246	395,475	525,834	593,179	522,441
Wholesale trade-Automobiles, tires	89,854	57,888	65,600	63,201	60,144	74,780	108,540	74,550	32,635	20,262
Wholesale trade-Furniture, home furnishings	55,968	52,671	52,147	67,191	58,328	63,536	65,383	146,073	21,928	44,545
Wholesale trade-Lumber, brick, roofing, siding	232,700	306,025	419,681	443,578	378,746	559,128	583,153	978,072	1,552,372	1,294,620
Wholesale trade-Office & medical equipment, hardware, electrical appliances	643,930	658,976	627,313	813,222	723,602	769,842	936,230	1,346,194	1,596,431	1,539,198
Wholesale trade-Heat & Air, plumbing, farm, garden, transportation, industrial equipment	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	2,206,527
Wholesale trade-Sporting goods, office supplies, drugs, apparel	346,309	377,292	379,660	425,503	460,706	463,714	536,791	509,364	466,752	469,517
Wholesale trade-Grocery, meat, fish, fruit, dairy	113,885	125,520	100,506	92,258	84,125	81,540	83,276	104,858	110,352	94,633
Wholesale trade-Chemical, plastics, paint, books, florists, farm supplies	204,729	186,588	179,617	187,204	204,585	242,898	223,524	772,790	934,264	865,946
Retail trade-cars, boats, tire, parts	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	2,869,795
Retail trade-furn, household, computer, cameras	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	3,451,849
Retail trade-hardware, building materials, paint, nursery	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	9,236,725
Retail trade-grocery	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	8,527,488
Retail trade-wine, beer, liquor stores	902,803	982,101	1,064,510	1,078,925	901,373	921,442	1,032,761	1,058,005	1,224,459	1,103,587
Retail trade-health, pharmacies	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	1,920,788
Retail trade-gasoline with conv. Stores	640,540	577,858	557,585	532,878	564,228	588,889	766,095	743,141	730,209	708,000
Retail trade-clothing, shoes, jewelry	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	2,560,440
Retail trade-sporting goods, hobby, sewing, musical	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	1,647,959
Retail trade-dept stores, gen merchandise	13,097,434	13,351,178	13,398,886	13,984,416	14,952,042	15,858,142	16,219,471	16,969,076	18,360,574	18,118,656
Retail trade-florist, office supplies, pet, art, vending, used merch.	2,054,285	1,991,553	1,970,945	2,003,809	2,116,861	2,328,457	2,578,518	2,954,593	2,948,543	2,833,247
Transportation and warehousing-towing, freight, trucking	337,113	25,110	33,528	39,149	70,967	34,349	59,229	47,150	49,241	30,910
Transportation and warehousing-warehousing and storage	20,387	15,928	14,079	36,409	123,226	311,854	570,424	515,374	377,511	252,284
Information-newspaper, cable, wireless	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	2,144,288
Finance and insurance	23,316	24,089	19,850	33,361	28,429	29,263	28,977	37,843	54,082	59,796
Real estate and rental and leasing	957,366	1,109,411	964,881	769,007	914,346	869,415	819,709	843,052	953,765	823,009
Professional, scientific, technical services, & management of companies & enterprises	227,880	161,879	151,350	861,636	154,374	177,005	188,222	249,088	291,568	309,421
Adm. & support and waste mangement and remediation services	40,869	62,411	61,858	59,464	72,921	89,298	85,122	111,916	196,206	358,017
Educational services	42,600	23,418	18,908	43,774	39,964	34,878	27,886	39,870	54,609	55,021
Health care and social assistance-doctors, chiropractors, eye, family services	15,736	15,840	22,207	32,915	36,070	47,060	58,363	67,206	62,498	91,278
Arts, Entertainment, Recreation-golf, fitness, bowling, museums	865,127	1,009,240	947,246	975,814	980,644	870,859	995,267	1,023,697	1,137,228	1,238,768
Accommodation and Food Services -Hotels	1,410,566	903,853	463,927	521,934	623,016	541,565	575,450	814,487	856,046	844,042
Accommodation and Food Services -Restaurants, Bars	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	12,718,523
Other Services (Auto, Electronic repairs, Salons, funeral	707,734	793,278	831,390	861,636	934,202	884,157	1,007,699	1,175,716	1,306,795	1,309,815
Public Administration-Regulation of Transportation Programs	138	562,687	88	560	(308)	5,860	7,352	2,638	6,361	866
Unclassified	429,028	-	-	-	98,993	50,432	277,546	313,559	216,693	167,855
	<u>63,464,669</u>	<u>64,162,993</u>	<u>63,077,969</u>	<u>65,745,524</u>	<u>68,542,472</u>	<u>71,379,642</u>	<u>76,401,393</u>	<u>84,725,833</u>	<u>91,339,764</u>	<u>87,656,453</u>

(1) 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 that we could to match to the new codes descriptions.

(2) Corrected clerical error from FY22

CITY OF EDMOND
MONTHLY SALES TAX REVENUES COMPARISON
LAST NINE FISCAL YEARS
TABLE 13

	2016		2017		2018		2019		2020	
Month	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
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
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
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
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
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
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
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
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
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
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
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
TOTAL		\$ 63,812,377		\$ 62,982,396		\$ 64,644,646		\$ 68,138,804		\$ 70,971,892

	2021		2022⁽¹⁾		2023⁽¹⁾		2024	
Month	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%	\$ 6,291,999	3.75%	\$ 6,841,562	4.00%	\$ 7,553,288	3.75%	\$ 7,479,962
August	3.75%	6,494,808	3.75%	6,746,385	4.00%	7,895,484	3.75%	7,197,313
September	3.75%	6,210,854	3.75%	6,827,471	4.00%	8,571,684	3.75%	7,572,309
October	3.75%	6,392,948	3.75%	6,892,469	4.00%	8,041,029	3.75%	7,699,492
November	3.75%	6,261,326	3.75%	6,674,516	4.00%	7,430,743	3.75%	7,614,010
December	3.75%	6,173,272	3.75%	6,901,414	4.00%	7,883,095	3.75%	7,130,405
January	3.75%	6,543,962	4.00%	7,154,290	3.75%	8,111,557	3.75%	7,585,172
February	3.75%	6,303,251	4.00%	7,354,077	3.75%	7,960,255	3.75%	7,546,613
March	3.75%	6,007,094	4.00%	6,431,587	3.75%	6,472,825	3.75%	6,394,933
April	3.75%	5,441,413	4.00%	6,918,556	3.75%	6,756,361	3.75%	6,814,408
May	3.75%	6,858,150	4.00%	7,436,691	3.75%	7,430,919	3.75%	7,335,963
June	3.75%	6,653,702	4.00%	7,568,229	3.75%	7,041,099	3.75%	7,222,666
TOTAL		\$ 75,632,778		\$ 83,747,247		\$ 91,148,340		\$ 87,593,245

Source: Oklahoma Tax Commission Ledger Report

(1) Corrected the sales tax rate data for 2022 and 2023. Rate was originally listed as 4.00%; actual rate was 3.75% for one half of the year and 4.00% for the other half.

CITY OF EDMOND
HISTORICAL SALES TAX REVENUES
LAST TEN FISCAL YEARS
TABLE 14

Fiscal Year Ended June 30,	Sales Tax		3/4 Cent ⁽²⁾	Percentage Increase
	Rate ⁽¹⁾	Revenues ⁽¹⁾		
2024	3.75%	87,593,245	17,518,649	-3.90%
2023 ⁽⁴⁾⁽⁵⁾	4.00%, 3.75% ⁽³⁾	91,148,340	18,229,668	8.84%
2022 ⁽⁵⁾	3.75%, 4.00% ⁽³⁾	83,747,247	16,749,449	10.73%
2021 ⁽⁵⁾	3.75%	75,632,778	15,126,556	6.68%
2020 ⁽⁵⁾	3.75%	70,971,892	14,179,329	4.05%
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%

(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.

(3) In FY2022, sales tax rates were 3.75% for first six months and 4.00% for second six months; in FY2023, sales tax rates were 4.00% for first six months and 3.75% for second six months. Rates have been updated in FY24, previously printed rates did not reflect mid-year changes to rates.

(4) FY23 Sales Tax number was adjusted, previously printed amount was incorrect

(5) FY20, 21, 22, & 23 Cent and Percentage Increase columns were adjusted, previously printed amounts were incorrect.

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	Notes Payable	Unamortized Premiums/ discounts	Lease Liability	SBITA Liability	Revenue Bonds Payable	Notes Payable	Unamortized Premiums/ discounts			
2015	\$ 62,153,107	\$ -	\$ 4,428,807	\$ -	\$ -	\$ 30,443,608	\$ 16,275,467	\$ 3,093,337	\$ 108,872,182	3.18%	\$ 1,239
2016	55,788,256	-	3,927,352	-	-	28,716,894	14,999,365	2,728,348	99,504,515	2.91%	\$ 1,132
2017	49,258,947	-	3,425,895	-	-	66,101,745	13,688,263	6,749,273	129,048,955	3.77%	\$ 1,469
2018	42,557,550	-	2,924,439	-	-	227,866,052	12,347,134	21,064,313	282,770,736	7.15%	\$ 3,066
2019	35,600,913	-	2,422,983	-	-	222,557,449	14,288,126	20,036,665	272,446,488	6.89%	\$ 2,911
2020	20,406,145	-	1,921,527	-	-	216,044,086	17,741,666	15,009,016	254,191,897	6.07%	\$ 2,673
2021	13,265,000	6,014,803	1,302,442	-	-	205,095,000	35,835,001	17,543,442	279,055,688	6.20%	\$ 2,860
2022	9,890,000	42,322,658	680,868	-	-	199,190,000	136,638,062	24,099,894	412,821,482	9.54%	\$ 4,400
2023	6,420,000	120,685,296	370,158	815,272	-	188,840,000	161,309,328	22,994,681	501,434,735	9.69%	\$ 5,202
2024	4,385,000	117,645,000	123,386	1,837,556	185,530	184,385,000	199,150,517	22,075,662	529,787,651	10.83%	\$ 5,487

* Population is calculated at calendar year end prior to fiscal year. See Table 16

**2021-2023 Percent of Personal Income and Total Debt Per Capita updated according to the 2022 and 2023 EEDA Economic Abstract from Table 20

***Updated the 2023 total personal income; prior year data was incorrect.

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

Fiscal Year	Population		Net * Assessed Value	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
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	96,549**	(2)	1,419,849,980	-	-	-	0.00%	-
2024	96,549		2,640,247,553	-	-	-	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

** Updated the 2023 Population data, previous information was incorrect.

CITY OF EDMOND, OKLAHOMA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2024
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	\$ 124,176,472	100.00%	\$ 124,176,472
Direct Debt Subtotal	\$ 124,176,472		\$ 124,176,472
Overlapping -			
Edmond School District	213,700,000	57.36%	122,581,416
Oklahoma County	45,520,073	14.69%	6,685,191
Overlapping Debt Subtotal	\$ 259,220,073		\$ 129,266,607
Grand Total of Direct and Overlapping Debt	<u>\$ 383,396,545</u>		<u>\$ 253,443,079</u>

(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>2015</u>	<u>2016⁽¹⁾</u>	<u>2017⁽¹⁾</u>	<u>2018⁽¹⁾</u>	<u>2019⁽¹⁾</u>	<u>2020⁽¹⁾</u>	<u>2021⁽¹⁾</u>	<u>2022⁽¹⁾</u>	<u>2023⁽¹⁾</u>	<u>2024</u>
Debt limit	\$ 96,131,341	\$ 101,763,711	\$ 106,052,061	\$ 108,989,320	\$ 114,054,473	\$ 118,827,309	\$ 123,416,917	\$ 131,552,316	\$ 141,984,998	\$ 151,448,425
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 96,131,341</u>	<u>\$ 101,763,711</u>	<u>\$ 106,052,061</u>	<u>\$ 108,989,320</u>	<u>\$ 114,054,473</u>	<u>\$ 118,827,309</u>	<u>\$ 123,416,917</u>	<u>\$ 131,552,316</u>	<u>\$ 141,984,998</u>	<u>\$ 151,448,425</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 2024

Net assessed valuation	\$ 1,514,484,252
Debt limit (10% of total assess value)	\$ 151,448,425
Debt applicable to limit:	
General obligation bonds	\$ -
Less: Street bonds outstanding	-
Total net debt applicable to limit	-
Legal debt margin	<u>\$ 151,448,425</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.

(1) Corrected debt limit and legal margin from 2016-2023; net assessed value instead of debt limit was shown.

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 Expenses¹</u>	<u>Net Revenue Available for Debt Service</u>	<u>Maximum Annual Debt Service</u>	<u>Revenue Bond Coverage</u>
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 ⁽²⁾ Sales Tax and Utility Revenue Bonds Series 2010, 2012, 2013, 2014, and 2014B	161,264,695	109,814,323	51,450,372	5,464,966	9.41
Utility Revenue Bonds Series 2014, 2015, 2016, and 2017	161,264,695	121,314,800	39,949,895	7,816,791	5.11
OWRB Series 2005C, 2013 General Sales Revenue Note	161,264,695	109,814,323	51,450,372	21,983,267	2.34
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 ⁽²⁾ 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	72,613,237	21,983,267	3.30
OWRB Notes, Series 2013 and 2021 Revenue Notes	243,325,683	139,998,637	103,327,316	27,522,984	3.75
2024 Sales Tax and Utility Revenue Bonds Series 2014B	219,144,432	134,046,952	85,097,480	2,348,250	36.24
Utility Revenue Bonds Series 2016, 2017	219,144,432	131,226,573	87,917,859	12,354,750	7.12
OWRB Notes, Series 2013 Revenue Notes	250,926,310	131,226,573	119,699,737	23,036,195	5.20

¹Excludes depreciation and amortization expense.

²2021 and 2023 figures were updated; original figures were incorrect.

CITY OF EDMOND, OKLAHOMA
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Calendar Years
TABLE 20

Calendar Year	Population (1)*	Personal Income (in thousands) (2)	Per Capita Personal Income	Median Age of Population (2)	Percent with College Degree or Higher (5)	School Enrollment (3)	Unemployment Rate (4)
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	93,818	4,327,261,432	46,124	36.7	55.4	25,479	2.5%
2022 (6)	96,391	5,050,117,272	52,392	37.4	56	26,190	2.0%
2023	96,549	4,890,206,850	50,650	37.6	57.2	25,871	2.9%

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

(5) Edmond Economic Development Authority (EEDA)

(6) Updated the 2022 Population and school enrollment data; previous information was incorrect.

CITY OF EDMOND, OKLAHOMA
PRINCIPAL EMPLOYERS
Current and Ten Years Ago
TABLE 21

		2014			2024		
		<u>Rank</u>	<u>Employees</u>	<u>% of Total</u>	<u>Rank</u>	<u>Employees</u>	<u>% of Total</u>
<u>Employer</u>	<u>Product/Business</u>						
Edmond Public Schools	Public Education	1	2,731	48.5%	1	3,200	39.1%
University of Central OK	Higher Education	2	1,302	23.1%	2	1,372	16.8%
City of Edmond	Local Municipality	3	661	11.7%	3	814	9.9%
INTEGRIS Health Edmond	Hospital	5	325	5.8%	4	580	7.1%
Mercy Edmond	Clinics and Wellness Center				5	578	7.1%
OU Medical Center	Hospital	4	362	6.4%	6	436	5.3%
Petra Industries	Electronic Distribution	8	253	4.5%	7	367	4.5%
Oklahoma Christian University	Private Christian University				8	289	3.5%
Crest Foods	Grocery Store Chain				9	300	3.7%
Summit Medical Center	Surgical Treatment Center				10	252	3.1%
Adfitech	Quality Control for Mortgage Industry	6	302	5.4%			
Remy International	Auto Parts Manufacturing	7	300	5.3%			
Pelco Products	Traffic, Decorative, & Utility Hardware	9	155	2.8%			
Innovative Healthcare Systems	Health Care Billing	10	110	2.0%			
Totals			<u>5,634</u>	100%		<u>8,188</u>	100%

Source: Edmond Economic Development Authority

CITY OF EDMOND, OKLAHOMA
FULL-TIME EQUIVALENT BUDGETED CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
Last Ten Fiscal Years
TABLE 22

Function/Program	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
General Government:										
Management Services/City Manager	5	6	6	6	6	6	6	8	7	8
City Clerk/Governmental Relations	2	2	2	2	2	3	3	3	2	3
Finance	8	8	8	7	7	7	7	8	10	12
Treasurer	1	1	0	0	0	0	0	0	0	0
Human Resources	5	5	7	8	7	8	8	8	7	9
IT/MIS	17	17	18	19	19	20	20	22	22	30
Legal	7	6	7	4	4	4	4	4	4	4
Other	32	32	31	33	36	37	37	34	34	36
Engineering	18	18	16	23	22	24	24	31	25	28
Planning	7	7	6	7	9	8	7	8	7	6
CDBG	1	1	1	1	1	1	1	2	2	2
Building	16	16	19	16	15	16	16	17	17	17
Community Image (Code Enforcement)	9	10	11	14	14	10	10	6	6	7
Visit Edmond	3	3	4	4	4	4	4	4	4	4
Downtown Community Center***	1	1	1	1	1	1	1	2	0	0
Total General Government	132	133	137	145	147	149	148	157	147	166
Public Safety and Judiciary:										
Police:										
Officers	123	120	120	122	122	121	125	121	122	128
Civilians	25	30	31	31	31	33	29	30	33	36
Animal Welfare	9	7	9	9	10	9	9	8	10	13
Fire:										
Firefighters & Officers	117	117	119	120	123	121	129	130	140	138
Civilians	5	5	5	5	5	7	5	4	5	5
Central Communications/EM *	2	2	2	2	2	2	2	2	6	7
911 Dispatch/Emergency Management *	24	24	26	31	29	26	26	22	17	20
Municipal Court	8	7	9	9	9	9	9	9	11	12
Total Public Safety and Judiciary	313	312	321	329	331	328	334	326	344	359
Transportation:										
Streets	25	25	25	25	25	26	26	25	24	26
Traffic	6	7	7	8	8	8	8	8	8	8
Public Works Administration	12	11	10	10	10	10	10	11	12	13
	43	43	42	43	43	44	44	44	44	47
Cultural, Parks and Recreation:										
Parks and Recreations**	42	42	46	46	46	41	49	46	46	129
Total Cultural, Parks and Recreation	42	42	46	46	46	41	49	46	46	129
Utilities:										
Electric	50	50	49	54	54	55	56	48	52	55
Water	44	44	50	46	46	60	54	55	56	60
Solid Waste	20	19	22	22	22	22	22	20	19	22
Wastewater	22	26	31	31	31	31	29	21	21	21
Drainage (Meter Services) and Utility Services****	5	5	5	5	5	6	6	13	20	22
Utility Customer Service	42	43	46	47	45	46	46	32	32	33
Central Warehousing	3	3	3	3	3	3	3	2	3	3
Total Public Works	186	190	206	208	206	223	216	191	203	216
Total Full-Time Budgeted Employees by Function/Program	716	720	752	771	773	785	791	764	784	917

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

** Parks and Recreation includes Senior Center, Arcadia Lake, all positions in Golf, Cemetery, and Festival Market, and Recreation

***Fund and Employee Code no longer in use

****Dept. updated to include Utility Services

CITY OF EDMOND, OKLAHOMA
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
TABLE 23

Function/Program	FY 2015*	FY 2016*	FY 2017*	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	152	152	152	155	157	157	157	159	161	164
Fire :										
Stations	5	5	5	5	5	5	5	5	5	5
Engines	5	5	5	5	5	5	5	6	7	8
Quint	2	2	2	2	2	2	2	2	1	1
Vehicles	35	44	44	44	43	45	45	47	57	42
Refuse Collection:										
Collection trucks	24	25	25	25	25	25	26	28	33	18
Street miles	484*	485	486	489	492	491	495	497	497	502
Streetlights	6,190	6,339	6,232	6,310	6,315	6,422	6,519	6,617	6,766	6,842
Traffic signals	100	99	102	103	103	103	103	106	106	109
Parks and Recreation:										
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	26	26
Baseball/softball diamonds	31	31	31	31	31	31	31	31	33	33
Soccer/football fields	16	16	16	16	16	16	16	16	19	19
Community Center	1	1	1	1	1	1	1	1	1	1
Pool	1	1	1	1	1	1	1	1	2	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
Public Transportation:¹										
Buses	12	12	12	12	12	12	12	11	12	12
Vans	-	-	-	-	2	2	2	3	4	4
Cemetery:										
Plots Maintained ²	15,599	15,654	15,654	15,654	15,654	15,654	15,654	19,204	19,204	19,210
Vehicles & Machinery	4	4	4	4	4	4	4	4	4	4
Water:										
Water mains (miles)	516	523	526	526	545	562	562	565	576	586
Fire hydrants	4,659	4,827	4,879	5,108	5,174	5,256	5,369	5,401	5,478	5,456
Storage capacity (thousands of gallons)										
Clearwells and Tower	20,000	20,000	20,000	22,000	22,000	22,000	24,000	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
Wastewater:										
Sanitary sewers (miles) Force Main	22	22	22	22	22	22	22	24	24	26
Sanitary sewers (miles) Gravity Main	431	438	449	449	454	549	467	469	472	481
Storm sewers (miles)	128	133	136	144	146	152	157	164	164	170
Treatment capacity (thousands of gallons)	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	16,000

Source: City of Edmond Departments

(1) Edmond's Public Transportation began July, 1, 2009, COTPA owns the buses, Edmond maintains them

(1) Starting with ACFR 2019, removed Trolley category and began tracking Vans.

(2) 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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Physical Arrests	2,220	2,527	2,966	2,756	2,774	3,209	2,540	3,106	2,727	2,828
Parking Violations	1,008	1,063	861	1,132	1,073	634	427	50	244	401
Traffic Violations	10,751	11,152	11,460	8,205	9,579	6,758	7,253	7,195	2,050	7,137
Fire										
Emergency Responses	7,375	8,101	8,188	8,277	8,367	8,555	8,844	9,267	10,432	11,083
Fires Extinguished	232	259	227	345	179	378	422	221*	201	178
Inspections	3,144	1,577	1,371	1,641	1,806	1,649	1,143	1,293	2,962	2,598
Solid Waste Collection										
Solid Waste Collected (Tons Per Day)	223	196	193	189	193	197	208	225	225	239
Recyclables Collected (Tons Per Day)	24	17	18	17	16	16	14	18	18	20
Other Public Works										
Potholes Repaired:										
Asphalt Patching (Tons)	279	370	653	967	1,276	1,503	1,054	530	5.88	475
Concrete Patching (Square Yards)	73	432	72	362	58	20	75	487	6.94	352
Asphalt Repairs (Square Yards)	619	714	991	1,186	1,127	4,765	138	1230	14.79	314
Concrete Repairs (Square Yards)	400	307	277	351	56	469	32	93	1.62	272
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	18	18
Miracle League of Edmond (# of Fields Us	1	1	1	1	1	1	1	1	1	1
YMCA (# of Fields Used)	7	7	7	7	7	7	7	7	0	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	1	1	0	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	30	30	30	30	30
Adult Softball	-	-	-	-	-	4	4	4	4	4
Ice Challenge Inc. (# of Rinks Used)	-	-	-	-	-	-	-	-	1	1
COYL (# of Fields Used)	-	-	-	-	-	-	-	-	1	1
RDA (# of Fields used)	-	-	-	-	-	-	-	-	4	4
Edmond Public Schools (# of Fields Used)	-	-	-	-	-	-	-	-	4	4
OKC Pickleball (# of Courts Used)	-	-	-	-	-	-	-	-	28	12
Community Center-MAC Program Participant	1,864	4,596	4,596	2,056	2,800	3,306	7,838	-	-	-
MAC-Special Event Particip	915	5,756	5,756	12,960	10,950	8,124	14,586	34,150	22,623	13,500
(MAC-Multi-Use Activity Center) Classes ⁴	7,058	1,032	1,032	738	6,354	3,931	6,432	8,184	4,652	12,834
Senior Center-Program Participants	48,545	51,091	55,560	51,221	53,761	32,588	13,964	20295	24669	25779
-Sr. Center Lunch Program	9,686	9,803	11,321	8,817	10,214	6,961	9,156	10864	11955	11792
Water										
New Water Connections	589	552	534	570	306	564	564	538	479	519
Water Main Breaks	48	51	56	39	49	47	50	44	18	93
Average Daily Produced	10,400	11,497	11,300	9,706	8,340	11,800	9,900	10805	9898	11840
(Thousands of Gallons)										
Peak Daily Produced	18,400	19,889	19,080	18,902	18,600	19,400	19,200	19264	21160	21579
(Thousands of Gallons)										
Wastewater										
Average Daily Sewage Treatment	7,300	7,680	7,150	6,900	7,600	8,574	7,600	8,000	8,117	7,456
(Millions of Gallons)										
Transit										
Citylink Bus Service-Revenue Mileage	271,341	266,060	266,710	271,539	285,918	279,836	281,936	304,609	348,586	562,085
Total Route Miles - Passengers ^{2,3}	290,939	274,074	248,738	210,485*	211,638	185,355	111,793	134,018	145,737	166,797

¹ 2022, Tracking of Programs and Special Events Participants has been combined.

Source: Various City Departments

² Transit Information provided by McDonald Transit & Associates 2010, Edmond's Transit began July 1, 2009

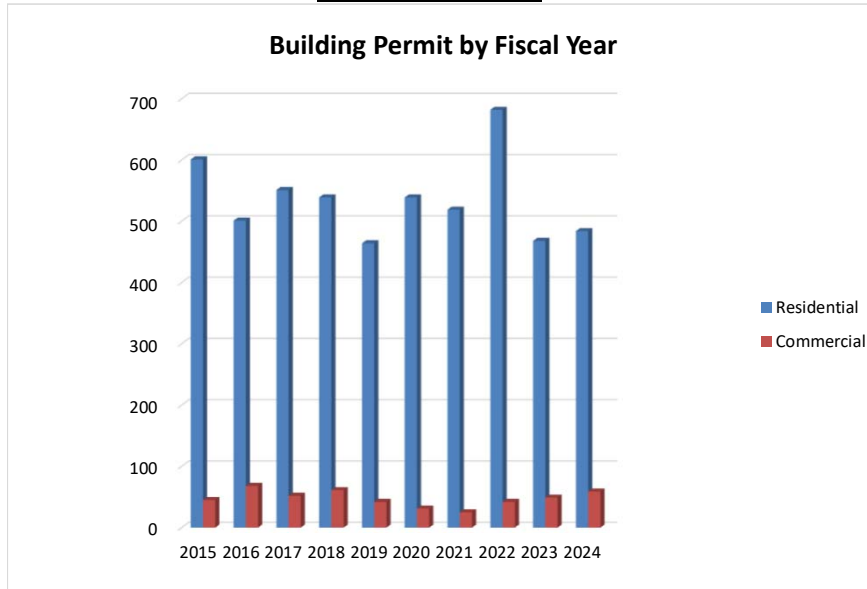
³ Starting with 2019, changed Citylink verbage to remove trolleys, as well as Broncho Link, which is not counted separately. Total includes fixed, commuter, and para counts.

* Citylink Total Route Miles Passengers for 2018 amount was revised in 2019 CAFR after an audit with McDonald Transit was conducted.

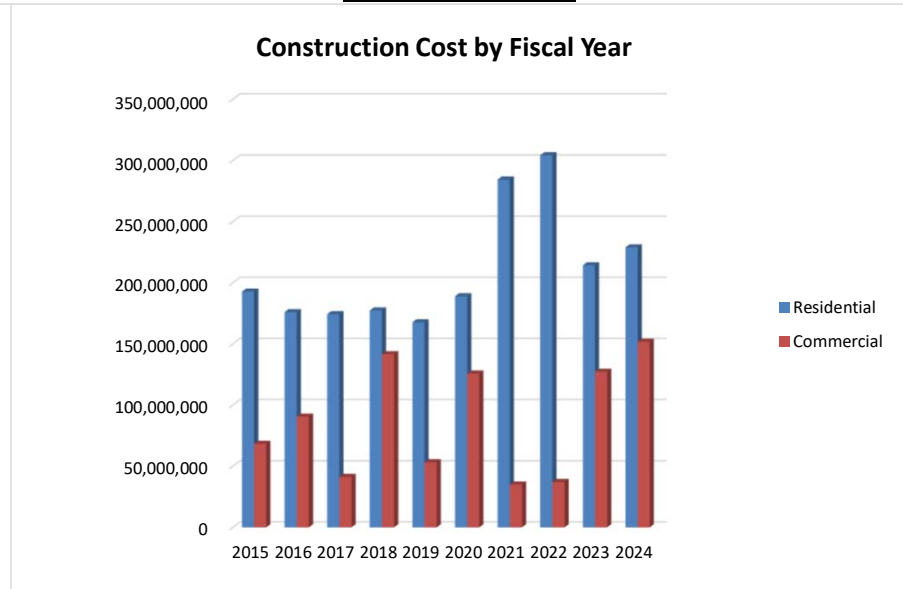
*Starting with 2014, Class participation has its own category instead of being merged with programs as in the past.

CITY OF EDMOND, OKLAHOMA
CONSTRUCTION PERMITS
Last Ten Fiscal Years
TABLE 25

Number of Permits



Construction Costs



Residential Construction

Fiscal year	Number of Permits	Construction Cost
2024	484	228,922,176
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

Commercial Construction

Fiscal year	Number of Permits	Construction Cost
2024	59	151,744,883
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

Source: City of Edmond Public Works Department Fiscal building permit reports

CITY OF EDMOND, OKLAHOMA

SINGLE AUDIT REPORTS
AND SUPPLEMENTARY SCHEDULES

June 30, 2024

CITY OF EDMOND, OKLAHOMA

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, 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, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated January 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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

HSPG & Associates, P.C.

January 30, 2025



INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM
GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Edmond, Oklahoma’s (the “City”) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City’s major federal programs for the year ended June 30, 2024. The City’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City’s federal programs.

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will

HSPG & ASSOCIATES, PC

always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

HSPG & Associates, P.C.

January 30, 2025

CITY OF EDMOND, OKLAHOMA

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-through Grantor and Number	Program Award Amount	Grant Expenditures
Department of Agriculture:				
<i>Passed through Oklahoma Department of Agriculture, Food, and Forestry:</i>				
Cooperative Forestry Assistance	10.664	409019050	\$ 10,000	\$ 10,000
Department of Housing and Urban Development:				
Community Development Block Grants/Entitlement Grants	14.218	MC-40-0009	2,464,806	534,912
<i>Passed through Oklahoma Department of Commerce:</i>				
Community Development Block Grants/Entitlement Grants - COVID	14.218	18204 CDBG CV 21	1,979,648	344,821
Department of Justice:				
Joint Terrorism Task Force	16.Unknown	FY 21	NA	7,438
Equitable Sharing Program	16.922	NA	NA	15,154
DEA Task Force	16.592	NA	NA	16,855
Public Safety Partnership and Community Policing Grant	16.710	2020UMWX0355	375,000	197,928
Department of Transportation:				
<i>Passed through ACOG:</i>				
Highway Planning and Construction	20.205	FTA-PL-2024-01	100,000	100,000
<i>Passed through City of Oklahoma City:</i>				
Federal Transit Formula Grants	20.507	EMBARK	1,394,933	1,394,933
<i>Passed through Oklahoma Department of Transportation</i>				
State and Community Highway Safety	20.513	FTA5310-TP21(077)	238,644	238,644
State and Community Highway Safety	20.513	FTA5310-TP21(026)	238,644	239,896
<i>Passed through Oklahoma Highway Safety Office</i>				
State and Community Highway Safety	20.600	PT-23-03-13-25	94,900	25,456
State and Community Highway Safety	20.600	PT-24-03-14-26	76,000	29,884
State and Community Highway Safety	20.600	STMC-24-02-03-26	53,300	35,163
Department of Treasury:				
<i>Passed through State of Oklahoma office of Treasury:</i>				
Coronavirus State and Local Recovery Funds	21.027	State of Oklahoma	7,249,704	4,286,184
<i>Passed through Oklahoma Water Resources Board:</i>				
Coronavirus State and Local Recovery Funds	21.027	ARP_23-0002-DPG	13,000,000	13,000,000
<i>Passed through Oklahoma County:</i>				
Coronavirus State and Local Recovery Funds	21.027	NA	250,000	250,000
<i>Passed through Oklahoma County Home Finance Authority:</i>				
Coronavirus State and Local Recovery Funds	21.027	ERA 2	500,000	33,104
Environmental Protection Agency:				
Energy Efficiency and Conservation Block Grant Program	81.128	DE-SE0000292	146,020	27,178
Department of Homeland Security:				
<i>Passed through State of Oklahoma Emergency Management:</i>				
Emergency Management Performance Grants	97.042	EMT-2023-EP-00005	800	800
Emergency Management Performance Grants	97.042	EMPG 22	15,000	3,750
Emergency Management Performance Grants	97.042	EMPG 23	15,000	11,250
<i>Passed through State of Oklahoma Emergency Management:</i>				
Homeland Security Grant	97.067	EMW-2022-SS-00038	449,516	2,100
Homeland Security Grant	97.067	2020-SHSP #1260.022	125,792	120,177
Homeland Security Grant	97.067	2021-SHSP #1360.021	449,516	449,251
Disaster Grants - Public Assistance	97.036	FEMA 4575 PW 248	571,097	567,268
Totals			<u>\$ 29,798,320</u>	<u>\$ 21,942,146</u>

The accompanying notes are an integral part of this schedule.

CITY OF EDMOND, OKLAHOMA
NOTES TO SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS
Year Ended June 30, 2024

1. Summary of Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the City of Edmond, Oklahoma (the "City") for the year ended June 30, 2024 and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirement of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

2. Subrecipients

The City did not provide federal awards to subrecipients during the year ended June 30, 2024.

3. Indirect Cost Rate

The City did not elect to use the 10 percent de minimis indirect cost as covered in 2CFR 200.414.

CITY OF EDMOND, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2024

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditor’s report issued on noncompliance
for major federal programs: Unmodified

Any audit findings disclosed that are required to be
reported in accordance with 2 CFR 200.516(a)? _____ yes X no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish
Between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? X yes _____ no

CITY OF EDMOND, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Cont'd)
Year Ended June 30, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS

Compliance Findings

None

Internal Control Findings

None

SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

Compliance Findings

None

Internal Control Findings

None

CITY OF EDMOND, OKLAHOMA
SUMMARY SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2023

Finding 2023-001; Internal Control Over Retainage Payable

Criteria: Controls should be sufficient to ensure that retainage payable on the City's construction projects are accurately reported.

Condition: As a result of our audit procedures, retainage payable was increased by approximately \$3,000,000.

Cause: Retainage payable was not adequately identified or accrued as of June 30, 2023.

Effect or potential effect: Retainage payable and the related capital assets accounts were materially understated.

Recommendation: We recommend that the City review its procedures to ensure that retainage payable be appropriately identified and recorded.

View of responsible officials: One of the largest items to balance for our audit is fixed assets. The City had \$167,294,519 in capital expenditures in 2023. State Statute 62.2-310.4 states that all encumbered balances at the close of June 30, may remain open as credit until Sept. 30th. Our financial records must be completed and submitted in mid Sept to allow the audit to be completed in a timely manner. These two invoices in question were received late and while the invoices were posted in the financials, the associated retainage on those two invoices were discovered during the audit process. We did have some retainage booked for these two projects, but the addition of these invoices caused that total to increase. This retainage is not paid out until the end of the project. The complete balancing of fixed assets takes several weeks and often changes as these late invoices come in. To keep this from happening again, we have put into place a final review of all invoices that come in between July and September 30th and will be completed by the Controller or someone other than the person balancing the assets during this critical time frame.

Current status – This matter was corrected in the current fiscal year.

Finding 2023-002; Federal Emergency Management, Assistance Listing no. 97.036
Allowable Costs

Criteria: Controls should be sufficient to ensure that only allowable costs are charged to a federal program.

Condition: Instances of unallowable costs being charged to the federal program were noted.

Cause: City employees that assisted with disaster recovery efforts were eligible for reimbursement. Procedures were in place to identify and report these eligible employee costs but not appropriately followed or reviewed.

Effect: Costs charged to the federal program may be disallowed.

Questioned Costs: \$2,521

Context: A sample of 31 charges regarding payroll costs totaling \$8,077 was selected for audit from a population of approximately 1,000 items totaling \$390,500. Our test found nine charges that were incorrectly included as a charge to the federal program totaling \$2,521. Our sample was not a statistically valid sample.

Recommendation: We recommend that the City ensure controls are in place to charge only costs allowable under the program.

Views of Responsible Officials and Planned Corrective Actions: In fiscal year 23-24 the City moved all grant administration to a designated grant department. The duties of the grant administration department are to track, vet and confirm compliance with applicable guidelines on the grants the City applies for. Additionally, the grant administration department will actively assist with submission and seek new grant opportunities, and will be available to train City employees on proper grant documentation and substantiation. The City engages outside consultants to review grant submission and the City is engaging this outside consultant to review the grant submissions more often throughout the year than previously engaged to allow more time to adequately review and obtain all necessary information for grant compliance.

Current status – This matter was not repeated in the current fiscal year.

Finding 2023-003; Coronavirus State and Local Fiscal Recovery Funds, Assistance Listing no. 21.027 Reporting

Criteria: The U.S. Department of Treasury requires the City to submit quarterly reports, which include, among other items, cumulative amounts expended and obligated.

Condition: The amounts reported to Treasury through June 30, 2023, did not agree to the City's Schedule of Expenditures of Federal Awards (SEFA) or to the underlying amounts supporting the City's SEFA.

Cause: Procedures had not been fully established to ensure accurate quarterly reporting occurred.

Effect: Inaccurate reporting may be occurring on the City's required quarterly reports.

Questioned Costs: None

Context: The City's total federal expenditures on the SEFA for the year ended June 30, 2023 were approximately \$3.2 million. Amounts reported by the City to Treasury through June 30, 2023 totaled approximately \$2.5 million.

Recommendation: We recommend that the City review its procedures to ensure that accurate quarterly reporting occurs.

Views of Responsible Officials and Planned Corrective Actions: Reporting of the quarterly ARPA submissions is based on recorded transactions as of the due date of the quarterly report. The finance software posts invoices based on the invoice date rather than posting when the invoice is paid. Upon reconciliation of the difference noted above, it was discovered that invoices that were dated as of a particular quarter were paid and recorded well after the due date of the quarterly ARPA submission so could not be included in the quarterly report.

Moving forward, we will reconcile to reflect only what is actually paid in time to be included in the ARPA submission so our internal records agree to the submission. We will not report to ARPA any funds that have not been expended because circumstances such as pricing, abandonment of a project, etc. can change before payment and if these items are reported before paid, it would cause erroneous reporting of ARPA funds.

Current status – This matter was corrected in the current fiscal year.