OFFICIAL STATEMENT DATED MARCH 24, 2026

NEW ISSUE: BOOK-ENTRY-ONLY

SALE DATE: March 24, 2026
RATINGS: Moody's "Aaa (stable outlook)"
S&P "AAA (stable outlook)"
(See "CREDIT RATINGS")

TAX-EXEMPT SERIES 2026 BONDS - In the opinion of Co-Bond Counsel, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the Tax-Exempt Series 2026 Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Tax-Exempt Series 2026 Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code. Furthermore, in the opinion of Co-Bond Counsel, under existing law, interest on the Tax-Exempt Series 2026 Bonds is exempt from State of Oklahoma income taxation under present law. The Tax-Exempt Series 2026 Bonds will not be designated as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code. See "TAX MATTERS – TAX-EXEMPT SERIES 2026 BONDS" herein.

TAXABLE SERIES 2026 BONDS - INTEREST ON THE TAXABLE SERIES 2026 BONDS IS SUBJECT TO FEDERAL INCOME TAX. Interest on the Taxable Series 2026 Bonds is exempt from Oklahoma income taxation. See "TAX MATTERS – TAXABLE SERIES 2026 BONDS" herein.

LIMITED TAX TAXABLE SERIES 2026 BONDS - INTEREST ON THE LIMITED TAX TAXABLE SERIES 2026 BONDS IS SUBJECT TO FEDERAL INCOME TAX. Interest on the Limited Tax Taxable Series 2026 Bonds is exempt from Oklahoma income taxation. See "TAX MATTERS – LIMITED TAX TAXABLE SERIES 2026 BONDS" herein.

CITY OF OKLAHOMA CITY, OKLAHOMA

$135,000,000
GENERAL OBLIGATION BONDS, SERIES 2026

$80,000,000
GENERAL OBLIGATION BONDS, TAXABLE SERIES 2026

$25,000,000
GENERAL OBLIGATION LIMITED TAX BONDS, TAXABLE SERIES 2026

Dated: March 1, 2026 Due: As Shown on Inside Cover

The General Obligation Bonds, Series 2026 (the "Tax-Exempt Series 2026 Bonds"), the General Obligation Bonds, Taxable Series 2026 (the "Taxable Series 2026 Bonds") and the General Obligation Limited Tax Bonds, Taxable Series 2026 (the "Limited Tax Taxable Series 2026 Bonds", collectively, the "Series 2026 Bonds") are being issued by the City of Oklahoma City, Oklahoma (the "City"). The Series 2026 Bonds will be issued only as fully registered bonds, without coupons, in denominations of $5,000 or any integral multiple thereof. Principal is payable annually on March 1, beginning March 1, 2028. Interest on the Series 2026 Bonds is payable semiannually on March 1 and September 1, beginning March 1, 2027. The Series 2026 Bonds will be initially registered in the name of CEDE & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2026 Bonds. Beneficial ownership interests will be available to purchasers in book-entry-only form, and purchasers of beneficial ownership interests will not receive physical delivery of bond certificates. As long as DTC or its nominee is the registered owner of the Series 2026 Bonds, payment of principal, premium, if any, and interest on the Series 2026 Bonds will be made by BOKF, NA, the City's Paying Agent/Registrar bank, to DTC or its nominee. Transfer of such payments to beneficial owners of Series 2026 Bonds will be the responsibility of the participants of DTC and other nominees of such beneficial owners as further described herein. Further information regarding the book-entry-only system for the Series 2026 Bonds, including transfer procedures, may be found under the heading "THE SERIES 2026 BONDS - Book-Entry-Only System" herein.

Tax-Exempt Series 2026 Bond proceeds will be used to (i) finance the construction of streets, bridges, parks and recreational facilities, drainage control system, police facilities and equipment, and fire facilities and equipment, and (ii) pay the costs of issuance of the Tax-Exempt Series 2026 Bonds. The Taxable Series 2026 Bond proceeds will be used to (i) finance parks and recreational facilities, and (ii) pay the costs of issuance of the Taxable Series 2026 Bonds. The Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds will constitute valid direct and general obligations of the City and are payable from ad valorem taxes levied, *without limitation* as to rate or amount, on all taxable property within the City, including real, personal, and public service property, excepting exemptions and any other monies available for such purpose. The Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds are being issued in accordance with the provisions contained in Article X, Section 27 of the Oklahoma Constitution, and laws of the State of Oklahoma supplementary and amendatory thereto.

The Limited Tax Taxable Series 2026 Bond proceeds will be used to (i) finance economic and community development, and (ii) pay the costs of issuance of the Limited Tax Taxable Series 2026 Bonds. The Limited Tax Taxable Series 2026 Bonds, authorized at an election held for that purpose, are being issued in accordance with the provisions contained in Article X, Section 35 of the Oklahoma Constitution, and the statutes of the State supplementary thereto, and shall constitute direct and general obligations of the City, payable from ad valorem taxes levied against all taxable property located therein, excepting homestead exemptions, SUBJECT HOWEVER TO A 5 MILL PER YEAR LEVY LIMITATION AS DISCUSSED HEREIN.

The Series 2026 Bonds will be subject to redemption prior to maturity, as described herein. See "THE SERIES 2026 BONDS – Redemption Prior to Maturity" herein.

MATURITY SCHEDULE
See "Maturity Schedule" Inside Cover

This cover page contains information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Series 2026 Bonds are offered for sale to the original purchaser pursuant to the Official Notice of Sale of the City subject to the approval of legality by The Public Finance Law Group PLLC and Williams, Box, Forshee & Bullard, P.C., Co-Bond Counsel, all of Oklahoma City, Oklahoma, and the Attorney General of the State of Oklahoma. Certain legal matters will be passed upon for the City by the Office of the Municipal Counselor, Oklahoma City, Oklahoma. Certain legal matters will be passed upon for the City by Kutak Rock LLP, Denver, Colorado, Disclosure Counsel for the City. It is expected that the Series 2026 Bonds will be available for delivery on or about May 12, 2026.

CITY OF OKLAHOMA CITY, OKLAHOMA

$135,000,000
GENERAL OBLIGATION BONDS, SERIES 2026
MATURITY SCHEDULE

CUSIP Base 678519

Maturity March 1	Principal Amount	Interest Rate	Yield	Price	CUSIP[1]	Maturity March 1	Principal Amount	Interest Rate	Yield	Price	CUSIP[1]
2028	$7,100,000	5.000%	2.450%	104.466	3D9	2034	$7,100,000	5.000%	3.020%	113.668	3K3
2029	7,100,000	5.000%	2.530%	106.638	3E7	2035	7,100,000	5.000%	3.100%[2]	113.074	3L1
2030	7,100,000	5.000%	2.610%	108.595	3F4	2036	7,100,000	5.000%	3.220%[2]	112.190	3M9
2031	7,100,000	5.000%	2.710%	110.243	3G2	2037	7,100,000	5.000%	3.340%[2]	111.314	3N7
2032	7,100,000	5.000%	2.800%	111.703	3H0	2038	7,100,000	5.000%	3.460%[2]	110.447	3P2
2033	7,100,000	5.000%	2.920%	112.744	3J6						

$14,200,000 4.000% Term Bonds maturing March 1, 2040 priced to yield 4.000%[2] CUSIP 678519 3R8
$21,300,000 4.125% Term Bonds maturing March 1, 2043 priced to yield 4.125%[2] CUSIP 678519 3U1
$21,400,000 4.375% Term Bonds maturing March 1, 2046 priced to yield 4.460%[2] CUSIP 678519 3X5

(Plus Accrued Interest from March 1, 2026)

$80,000,000
GENERAL OBLIGATION BONDS, TAXABLE SERIES 2026
MATURITY SCHEDULE

CUSIP Base 678519

Maturity March 1	Principal Amount	Interest Rate	Yield	Price	CUSIP[1]	Maturity March 1	Principal Amount	Interest Rate	Yield	Price	CUSIP[1]
2028	$4,210,000	4.250%	4.100%	100.252	3Y3	2038	$4,210,000	5.000%	5.000%	100.000	4J5
2029	4,210,000	4.250%	4.160%	100.230	3Z0	2039	4,210,000	5.100%	5.100%	100.000	4K2
2030	4,210,000	4.250%	4.220%	100.099	4A4	2040	4,210,000	5.150%	5.150%	100.000	4L0
2031	4,210,000	4.300%	4.280%	100.080	4B2	2041	4,210,000	5.200%	5.200%	100.000	4M8
2032	4,210,000	4.500%	4.450%	100.247	4C0	2042	4,210,000	5.250%	5.250%	100.000	4N6
2033	4,210,000	4.560%	4.560%	100.000	4D8	2043	4,210,000	5.300%	5.300%	100.000	4P1
2034	4,210,000	4.650%	4.650%	100.000	4E6	2044	4,210,000	5.350%	5.350%	100.000	4Q9
2035	4,210,000	4.750%	4.750%	100.000	4F3	2045	4,210,000	5.400%	5.400%	100.000	4R7
2036	4,210,000	4.900%	4.850%[2]	100.314	4G1	2046	4,220,000	5.500%	5.500%	100.000	4S5
2037	4,210,000	5.000%	4.900%[2]	100.634	4H9						

(Plus Accrued Interest from March 1, 2026)

$25,000,000
GENERAL OBLIGATION LIMITED TAX BONDS, TAXABLE SERIES 2026
MATURITY SCHEDULE

CUSIP Base 678519

Maturity March 1	Principal Amount	Interest Rate	Yield	Price	CUSIP[1]	Maturity March 1	Principal Amount	Interest Rate	Yield	Price	CUSIP[1]
2028	$1,315,000	5.000%	4.010%	101.699	4T3	2038	$1,315,000	4.960%	4.960%	100.000	5D7
2029	1,315,000	5.000%	4.080%	102.407	4U0	2039	1,315,000	5.060%	5.060%	100.000	5E5
2030	1,315,000	5.000%	4.180%	102.849	4V8	2040	1,315,000	5.110%	5.110%	100.000	5F2
2031	1,315,000	5.000%	4.280%	103.089	4W6	2041	1,315,000	5.210%	5.210%	100.000	5G0
2032	1,315,000	5.000%	4.420%	102.933	4X4	2042	1,315,000	5.300%	5.300%	100.000	5H8
2033	1,315,000	4.570%	4.570%	100.000	4Y2	2043	1,315,000	5.350%	5.350%	100.000	5J4
2034	1,315,000	4.610%	4.610%	100.000	4Z9	2044	1,315,000	5.400%	5.400%	100.000	5K1
2035	1,315,000	4.710%	4.710%	100.000	5A3	2045	1,315,000	5.450%	5.450%	100.000	5L9
2036	1,315,000	4.760%	4.760%	100.000	5B1	2046	1,330,000	5.550%	5.550%	100.000	5M7
2037	1,315,000	4.860%	4.860%	100.000	5C9						

(Plus Accrued Interest from March 1, 2026)

The Series 2026 Bonds maturing in the years 2028 through 2034 are not subject to redemption prior to maturity. The Series 2026 Bonds maturing in the years 2035 through 2046 are subject to redemption at the option of the City on any date on or after March 1, 2034, at the principal amount thereof plus accrued interest to the date of redemption. Additionally, the Tax-Exempt Series 2026 Bonds maturing on March 1, in the years of 2040, 2043 and 2046 (the "Term Bonds") are also subject to mandatory sinking fund redemption. See "THE SERIES 2026 BONDS - Redemption Prior to Maturity" herein.

(1) CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services ("CGS"), managed on behalf of the American Bankers Association by FactSet Research Systems. Copyright © 2024 CUSIP Global Services. All rights reserved. This information is not intended to create a database and does not serve in any way as a substitute for services provided by CGS. CUSIP numbers have been assigned by an independent company not affiliated with the City, the Municipal Advisor or the Purchaser and are included solely for the convenience of the registered and beneficial owners of the Series 2026 Bonds. None of the City, the Municipal Advisor or the Purchaser is responsible for the selection or uses of these CUSIP numbers, and no representation is made as to their correctness on the Series 2026 Bonds or as included herein. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2026 Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Series 2026 Bonds.

(2) Yield calculated based on the assumption that the Bonds denoted and sold at a premium will be redeemed on March 1, 2034, the earliest date of redemption for the Bonds, at a price of par plus accrued interest to the date of redemption.

CITY OF OKLAHOMA CITY, OKLAHOMA

ELECTED OFFICIALS

MAYOR
David Holt

CITY COUNCIL MEMBERS
Bradley Carter
James Cooper
Katrina Avers
Todd Stone
Matt Hinkle
JoBeth Hamon
Camal Pennington
Mark K. Stonecipher

CITY ADMINISTRATIVE OFFICIALS

CITY MANAGER
Craig Freeman

Assistant City Manager
Brent Bryant

Assistant City Manager
LaShawn Thompson

Finance Director
Angela Pierce

Public Works Director
Debbie Miller

Municipal Counselor
Kenneth Jordan

Assistant City Manager
Jason Ferbrache

Parks and Recreation Director
Melinda McMillan-Miller

City Clerk
Amy Simpson

City Auditor
Matt Weller

CO-BOND COUNSEL

The Public Finance Law Group PLLC
Oklahoma City, Oklahoma

Williams, Box, Forshee & Bullard, P.C.
Oklahoma City, Oklahoma

DISCLOSURE COUNSEL
Kutak Rock LLP
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MUNICIPAL ADVISOR
PFM Financial Advisors LLC
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No dealer, broker, salesman or other person has been authorized by the City to give any information or to make any representations, other than as contained in this Official Statement, in connection with the offering of the Series 2026 Bonds, and if given or made, any such other information or representations must not be relied upon. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the information or opinions set forth herein after the date of this Official Statement. This Official Statement does not constitute an offer to sell or a solicitation of an offer to buy within any jurisdiction or to any person to whom it is unlawful to make such offer or solicitation within such jurisdiction.

The information contained in this Official Statement, including the cover page and appendices hereto, has been obtained from public officials, official records and from other sources which are believed by the City to be reliable. No warranty is made, however, as to the accuracy or completeness of such information and nothing contained in this Official Statement is or shall be relied upon as a promise by the City. The delivery of this Official Statement does not at any time imply that information contained herein is correct as of any time subsequent to its date.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. THE COVER PAGE IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT, INCLUDING ALL APPENDICES ATTACHED HERETO TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

Any statements contained in this Official Statement involving matters of opinion, estimations, or projections, whether or not expressly so stated, are intended as such and not as representation of facts. This Official Statement shall not be construed as a contract or agreement between the City of Oklahoma City, Oklahoma, and the purchasers or registered owners of any of the Series 2026 Bonds.

References to website addresses presented herein, including the City's website or any other website containing information about the City, are provided for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for any purpose including for purposes of Securities and Exchange Commission Rule 15c2-12.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SERIES 2026 BONDS OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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[1] The City's audited financial statements for the fiscal year ended June 30, 2025 are unavailable at this this time. The City has encountered several significant challenges with the implementation of its new enterprise resource planning financial system that have impacted the timing of the City's audited financial statements. See "CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM" herein.

OFFICIAL STATEMENT

Relating to

CITY OF OKLAHOMA CITY, OKLAHOMA

$135,000,000
GENERAL OBLIGATION BONDS, SERIES 2026

$80,000,000
GENERAL OBLIGATION BONDS, TAXABLE SERIES 2026

$25,000,000
GENERAL OBLIGATION LIMITED TAX BONDS, TAXABLE SERIES 2026

INTRODUCTION

This Official Statement including the cover page and appendices is furnished to provide information with respect to the offering by the City of Oklahoma City, Oklahoma (the "City") of its General Obligation Bonds, Series 2026 (the "Tax-Exempt Series 2026 Bonds"), General Obligation Bonds, Taxable Series 2026 (the "Taxable Series 2026 Bonds") and General Obligation Limited Tax Bonds, Taxable Series 2026 (the "Limited Tax Taxable Series 2026 Bonds", collectively, the "Series 2026 Bonds"), dated March 1, 2026.

The Tax-Exempt Series 2026 Bonds were authorized by a vote of the qualified electors of the City at special elections held for such purposes on September 12, 2017 (the "2017 Election") and October 14, 2025 (the "2025 Election"). The Taxable Series 2026 Bonds were authorized by a vote of the qualified electors of the City at the 2025 Election. The Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds are being issued in accordance with the provisions contained in Article X, Section 27, of the Oklahoma Constitution, and the Statutes of the State of Oklahoma supplementary and amendatory thereto. The Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds constitute direct and general obligations of the City, payable from ad valorem taxes levied against all taxable property, excepting homestead and other exemptions and exceptions, located therein without limitation as to rate or amount.

The Limited Tax Taxable Series 2026 Bonds, were authorized at the 2025 Election, and are being issued in accordance with the provisions contained in Article X, Section 35 of the Oklahoma Constitution, and the statutes of the State supplementary thereto, and shall constitute direct and general obligations of the City, payable from ad valorem taxes levied against all taxable property located therein, excepting homestead exemptions, SUBJECT HOWEVER TO A 5 MILL PER YEAR LEVY LIMITATION for all bonds issued by the City under Article X, Section 35 of the Oklahoma Constitution.

The City is the State of Oklahoma's (the "State") capital and largest city with a population of approximately 744,735 and a Metropolitan Statistical Area population of approximately 1.58 million. The City is centrally located in the State and is partially located in four counties. It is a regional center for energy, agribusiness, transportation, financial services, health care, wholesale and retail trade, and manufacturing.

As of March 1, 2026, the City had $1,101,425,000 of general obligation bonds outstanding. After the issuance of the Series 2026 Bonds, the principal amount of the general obligation indebtedness on May 12, 2026, will be $1,341,425,000. The City currently expects to issue its General Obligation Refunding Bonds, Series 2026, in the principal amount of not to exceed $95,000,000 (the "Series 2026 Refunding Bonds"), which are expected to be issued on May 12, 2026 to refund the City's General Obligation Bonds, Series 2014 and 2018. The Series 2026 Refunding Bonds are not offered pursuant to this Official Statement. The Financial Statements of the City as of June 30, 2024, included in APPENDIX B to this Official Statement, have been audited by Allen, Gibbs & Houlik, L.C. ("AGH"), the City's independent auditor, as stated in their report appearing therein. APPENDIX B should be read in its entirety.

THE SERIES 2026 BONDS

Description

The Series 2026 Bonds will be dated March 1, 2026, issued in fully registered form, without coupons, in the denomination of $5,000 or integral multiples thereof, and will bear interest semiannually on March 1 and September 1 of each year, beginning March 1, 2027. Interest shall be payable to the persons in whose names the Series 2026 Bonds are registered on the Record Date therefore (the 15th day, whether or not such day is a Business Day, of the calendar month preceding each interest payment date). The Series 2026 Bonds will mature on March 1 in the years and principal amounts shown on the inside cover page hereof. The Series 2026 Bonds will be issued as full book-entry-only obligations.

Tax-Exempt Series 2026 Bond proceeds will be used to (i) finance the construction of streets, bridges, parks and recreational facilities, drainage control system, police facilities and equipment, fire facilities and equipment, and (ii) pay the costs of issuance of the Tax-Exempt Series 2026 Bonds. The Taxable Series 2026 Bond proceeds will be used to (i) parks and recreational facilities, and (ii) pay the costs of issuance of the Taxable Series 2026 Bonds. The Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds will constitute valid direct and general obligations of the City and are payable from ad valorem taxes levied, *without limitation* as to rate or amount, on all taxable property within the City, including real, personal, and public service property, excepting exemptions and any other monies available for such purpose. The Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds are being issued in accordance with the provisions contained in Article X, Section 27 of the Oklahoma Constitution, and laws of the State of Oklahoma supplementary and amendatory thereto. See "THE PROJECTS – Sources and Uses of Funds" herein.

The Limited Tax Taxable Series 2026 Bond proceeds will be used to (i) finance economic and community development, and (ii) pay the costs of issuance of the Limited Tax Taxable Series 2026 Bonds. The Limited Tax Taxable Series 2026 Bonds, authorized at an election held for that purpose, are being issued in accordance with the provisions contained in Article X, Section 35 of the Oklahoma Constitution, and the statutes of the State supplementary thereto, and shall constitute direct and general obligations of the City, payable from ad valorem taxes levied against all taxable property located therein, excepting homestead exemptions, SUBJECT HOWEVER TO A 5 MILL PER YEAR LEVY LIMITATION AS DISCUSSED HEREIN. See "THE PROJECTS – Sources and Uses of Funds" herein.

Registration and Payment

The Series 2026 Bonds will be initially registered in the name of CEDE & Co., as nominee of The Depository Trust Company, New York, New York ("DTC") which will act as securities depository for the Series 2026 Bonds. Principal and interest on the Series 2026 Bonds will be paid by BOKF, NA, the City's Paying Agent-Registrar bank to DTC. Disbursement of such payments to the DTC participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of the DTC participants and the Indirect Participants, as more fully described herein. See "Book-Entry-Only System" herein.

Book-Entry-Only System

THE INFORMATION IN THIS SECTION, "BOOK-ENTRY-ONLY SYSTEM", HAS BEEN FURNISHED BY DTC. NO REPRESENTATION IS MADE BY THE CITY AS TO THE COMPLETENESS OR ACCURACY OF SUCH INFORMATION OR AS TO THE ABSENCE OR MATERIAL ADVERSE CHANGES IN SUCH INFORMATION SUBSEQUENT TO THE DATE HEREOF. NO ATTEMPT HAS BEEN MADE BY THE CITY TO DETERMINE WHETHER DTC IS OR WILL BE FINANCIALLY OR OTHERWISE CAPABLE OF FULFILLING ITS OBLIGATIONS. THE CITY SHALL HAVE NO RESPONSIBILITY OR OBLIGATION TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR THE PERSONS FOR WHICH THEY ACT AS NOMINEES WITH RESPECT TO THE SERIES 2026 BONDS, OR FOR ANY PRINCIPAL, PREMIUM, IF ANY, OR INTEREST PAYMENT THEREOF.

DTC will act as securities depository for the Series 2026 Bonds. The Series 2026 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2026 Bond certificate will be issued for each series and maturity of the Series 2026 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC at the office of the Paying Agent on behalf of DTC utilizing the DTC FAST system of registration.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of: AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2026 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2026 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2026 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2026 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2026 Bonds, except in the event that use of the book-entry system for the Series 2026 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2026 Bonds deposited by Direct Participants with DTC (or the Paying Agent on behalf of DTC utilizing the DTC FAST system of registration) are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2026 Bonds with DTC (or the Paying Agent on behalf of DTC utilizing the DTC FAST system of registration) and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2026 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2026 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all the Series 2026 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Series 2026 Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2026 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions and dividend payments on the Series 2026 Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Paying Agent on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC (nor its nominee), the Paying Agent or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions and dividend payments on the Series 2026 Bonds to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Series 2026 Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Series 2026 Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Series 2026 Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC, and the City, the Municipal Advisor and the Purchaser take no responsibility for the accuracy thereof.

Authorization

The Tax-Exempt Series 2026 Bonds were authorized by a vote of the residents of the City, pursuant to Article X, Section 27, of the Oklahoma Constitution at the 2017 Election and 2025 Election, respectively. The Taxable Bonds were authorized by a vote of the residents of the City, pursuant to Article X, Section 27, of the Oklahoma Constitution at the 2025 Election. At the 2017 Election, authorization was given for the City to issue $967,460,000 of general obligation bonds (the "2017 Bond Authorization"). Upon the issuance of the Tax-Exempt Series 2026 Bonds, the City will have exhausted its 2017 Bond Authorization. At the 2025 Election, authorization was given for the City to issue $2,718,000,000 of general obligation bonds (the "2025 Bond Authorization"). Upon the issuance of the Series 2026 Bonds, the City will have $2,544,645,000 of authorized but unissued bonding capacity remaining from its 2025 Bond Authorization.

The Limited Tax Taxable Series 2026 Bonds were authorized by a vote of the residents of the City, pursuant to Article X, Section 35, of the Oklahoma Constitution at the 2025 Election and are being issued under the 2025 Bond Authorization.

The Series 2026 Bonds will be the first bonds issued from the 2025 Bond Authorization.

Payment of and Security for the Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds

The Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds are payable from ad valorem taxes levied, without limitation as to rate or amount, on all the taxable property within the City including real, personal and public service property, excepting exemptions, and any other monies available for such purpose. Property taxes are collected for the City by four counties: Oklahoma, Canadian, Cleveland, and Pottawatomie. The determination of assessed valuations is made annually by the County Assessor of each of these counties, subject to limitations on property assessment and taxation as provided by the Oklahoma Constitution and Oklahoma law generally, including limitations first effective January 1, 1997.

The ad valorem tax rates are set by determining the actual dollars of revenues required for payment of principal and interest payments on outstanding indebtedness and judicial judgments. Such total amount may be reduced by any surplus from the prior fiscal year and any contribution made into the sinking fund. To the resulting net requirements, a reserve for delinquent taxes, in an amount of not less than five percent nor more than 20 percent of the net required tax collection, shall be added to the required collections. Such final total requirements shall then be divided by the total net assessed valuation of all real, personal, and public service property in order to determine the appropriate tax rate for each property owner. For additional information on the ad valorem tax assessment and collection procedures and historical data see the "PROPERTY TAX LEVY AND COLLECTION PROCEDURES" section of this Official Statement.

Payment of and Security for the Limited Tax Taxable Series 2026 Bonds

The Limited Tax Taxable Series 2026 Bonds are payable from ad valorem taxes levied on all the taxable property within the City including real, personal and public service property, excepting homestead exemptions, **SUBJECT HOWEVER TO A 5 MILL PER YEAR LEVY LIMITATION** for all bonds issued by the City under Article X, Section 35 of the Oklahoma Constitution, and any other monies available for such purpose. Property taxes are collected for the City by four counties: Oklahoma, Canadian, Cleveland, and Pottawatomie. The determination of assessed valuations is made annually by the County Assessor of each of these counties, subject to limitations on property assessment and taxation as provided by the Oklahoma Constitution and Oklahoma law generally, including limitations first effective January 1, 1997.

The ad valorem tax rates are set by determining the actual dollars of revenues required for payment of principal and interest payments on outstanding indebtedness and judicial judgments. Such total amount may be reduced by any surplus from the prior fiscal year and any contribution made into the Sinking Fund. To the resulting net requirements, a reserve for delinquent taxes, in an amount of not less than five percent nor more than 20 percent of the net required tax collection, shall be added to the required collections. Such final total requirements shall then be divided by the total net assessed valuation of all real, personal, and public service property in order to determine the appropriate tax rate for each property

owner. For additional information on the ad valorem tax assessment and collection procedures and historical data see the "PROPERTY TAX LEVY AND COLLECTION PROCEDURES" section of this Official Statement.

Limitation on Remedies Available to Registered Owners of Series 2026 Bonds

There is no bond trustee or similar person to monitor or enforce the provisions of the bond resolution. The owners of the Series 2026 Bonds should, therefore, be prepared to enforce such provisions themselves if the need to do so arises. In the event of a default in the payment of principal or interest on the Series 2026 Bonds, there is no provision for acceleration of maturity of the principal of the Series 2026 Bonds. Consequently, the remedies of the owners of the Series 2026 Bonds (consisting primarily of an action in the nature of mandamus requiring the City and certain other public officials to perform the terms of the bond resolution) may have to be enforced from year to year. See "PROPERTY TAX LEVY AND COLLECTION PROCEDURES" herein for a description of property tax collection.

The enforceability of the rights and remedies of the owners of the Series 2026 Bonds, and the obligations incurred by the City in issuing the Series 2026 Bonds, are subject to the federal bankruptcy code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect; usual equity principles which may limit the specific enforcement under state law of certain remedies; the exercise by the United States of America of the powers granted to it by the federal Constitution; and the reasonable and necessary exercise, in certain exceptional situations, of the police power inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose. Bankruptcy proceedings, or the exercise of powers by the federal or State government, if initiated, could subject the owners of the Series 2026 Bonds to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation, or modification of their rights.

Redemption Prior to Maturity

Optional Redemption

The Series 2026 Bonds maturing in the years 2028 through 2034 are not subject to redemption prior to maturity. The 2026 Bonds maturing in the years 2035 through 2046 are subject to redemption at the option of the City on any date on or after March 1, 2034, at the principal amount thereof plus accrued interest to the date of redemption.

Mandatory Redemption[*]

The Tax-Exempt Series 2026 Bonds maturing on March 1, in the years 2040, 2043 and 2046 (the "Term Bonds"), are subject to mandatory redemption from the sinking fund by lot, in principal increments of $5,000, at a price of par plus accrued interest without premium, on the dates and principal amounts as follows:

$14,200,000 Term Bonds Mature on March 1, 2040

Year	Principal Amount	
March 1, 2039	$7,100,000	
March 1, 2040	7,100,000	(maturity)

$21,300,000 Term Bonds Mature on March 1, 2043

Year	Principal Amount	
March 1, 2041	$7,100,000	
March 1, 2042	7,100,000	
March 1, 2043	7,100,000	(maturity)

$21,400,000 Term Bonds Mature on March 1, 2046

Year	Principal Amount	
March 1, 2044	$7,100,000	
March 1, 2045	7,100,000	
March 1, 2046	7,200,000	(maturity)

Notice of Redemption

Notice of redemption will be given at least 30 days prior to the date fixed for redemption. So long as the Series 2026 Bonds are registered through the book-entry-only system, notice will be given only to DTC. See "Book-Entry-Only System." The failure to receive any such mailed notice shall not affect the redemption proceedings. The Series 2026 Bonds so called for redemption will not bear interest after the date fixed for redemption. The Series 2026 Bonds shall be called for redemption in multiples of $5,000. Series 2026 Bonds of denominations of more than $5,000 face amount shall be treated for redemption purposes as representing the number of Series 2026 Bonds obtained by dividing the denomination of the Series 2026 Bonds by $5,000, and such Series 2026 Bonds may be selected for redemption in part. If such redemption occurs after the City has delivered physical securities to the holders of the Series 2026 Bonds, the holders of Series 2026 Bonds selected for redemption in part shall receive, without cost, a new Series 2026 Bond of like tenor, interest rate, and maturity in the amount of the unredeemed portion of the Series 2026 Bond being surrendered.

In the event that part but less than all of a particular maturity is called for optional or mandatory redemption, DTC shall determine the Series 2026 Bonds or $5,000 portion of Series 2026 Bonds, as described above, of that maturity to be redeemed by lot.

THE PROJECTS

Pursuant to the 2017 Bond Authorization, thirteen general obligation bond propositions for various types of public improvement projects and economic development programs totaling $967,460,000 were approved by the voters.

Pursuant to the 2025 Bond Authorization, eleven general obligation bond propositions for various types of public improvement projects and economic and community development programs totaling $2,718,000,000 were approved by the voters.

The bond issuance program is designed to accomplish two goals: (1) fund the approved projects in a timely and cost-effective manner, and (2) maintain property tax rates at an average of 16 mills over the life of the program.

TABLE 1
Summary of General Obligation Bond Authority and Issues

General Obligation Bonds 2017 Authorization	Authorized Amount	Previously Issued	Series 2026 Tax-Exempt	Amount Unissued
Streets	$ 490,560,000	$ 489,658,750	$ 901,250	$ -
Bridges	26,795,000	26,795,000	-	-
Traffic Control System	27,585,000	27,585,000	-	-
Economic Development	60,000,000	60,000,000	-	-
Parks and Recreation Facilities	137,720,000	137,720,000	-	-
Libraries	23,910,000	23,910,000	-	-
Civic Center Complex	20,185,000	20,185,000	-	-
Transit	20,395,000	20,395,000	-	-
Central Maintenance Facilities	13,085,000	13,085,000	-	-
Drainage Control System	62,170,000	41,280,000	20,890,000	-
Downtown City Arena	8,865,000	8,865,000	-	-
Police Facilities and Equipment	30,840,000	12,040,000	18,800,000	-
Fire Facilities and Equipment	45,350,000	19,296,250	26,053,750	-
TOTAL	$ 967,460,000	$ 900,815,000	$ 66,645,000	$ -

General Obligation Bonds 2025 Authorization	Authorized Amount	Series 2026 Tax-Exempt	Series 2026 Taxable	Series 2026 GOLT	Amount Unissued
Streets	$ 1,350,070,000	$ 52,915,000			$1,297,155,000
Bridges	90,595,000	40,000			90,355,000
Traffic System	81,030,000				81,030,000
City Maintenance, Data and Municipal Services Support Facilities	47,070,000				47,070,000
Economic and Community Development	175,000,000			25,000,000	150,000,000
Parks and Recreational Facilities	414,295,000	15,000,000	80,000,000		319,295,000
Libraries and Learning Centers	52,480,000				52,480,000
Drainage Control System	140,440,000	200,000			140,240,000
Transit and Parking System	129,675,000				129,675,000
Police, Municipal Courts and Family Justice Facilities	107,345,000				107,345,000
Fire Facilities	130,000,000				130,000,000
TOTAL	$2,718,000,000	$ 68,355,000	$ 80,000,000	$ 25,000,000	$ 2,544,645,000

Project Descriptions

The types of projects being funded for each of the propositions in the 2017 Bond Authorization are as follows:

Streets - Constructing, reconstructing, improving, widening, and repairing certain City streets; participation with other agencies; and City-wide resurfacing.

Bridges - Constructing, improving, and repairing certain City bridges; advanced engineering services; and City-wide minor bridge repairs.

Traffic Control System – Constructing and installing traffic control improvements, signals, signs, and devices for certain City locations; improvements to existing signals, signs, and devices; and City-wide sign and signal work.

Economic Development – Creates local economic development incentive fund.

Parks and Recreational Facilities – Improvements to parks, playgrounds, community centers, swimming pools, piers, public docks, gymnasiums, and other parks and recreation facilities.

Libraries - Constructing new libraries and renovation, remodeling, and equipping libraries.

Civic Center Complex – Civic center complex maintenance and renovations.

Transit – Bus replacement, Oklahoma River trolley/busses, May Avenue facility repairs.

Central Maintenance Facilities – Expansion, improving, equipping, and furnishing of Central Maintenance Facilities.

Drainage Control System – Constructing drainage improvements at certain locations and minor City-wide drainage improvements.

Downtown City Arena – Downtown City Arena maintenance and renovations.

Police Facilities and Equipment – Constructing new police stations and repair, renovation, furnishing and equipping police department facilities.

Fire Facilities and Equipment – Constructing fire stations, fire training facilities, and other fire department facilities and repair, renovation, furnishing and equipping fire department facilities.

The types of projects being funded for each of the propositions in the 2025 Bond Authorization are as follows:

Streets - Constructing, reconstructing, improving, rehabilitating, repairing and providing streets, sidewalks street and pedestrian enhancement improvements and related technology and drainage improvements, along with street maintenance and construction equipment, materials and facilities.

Bridges - Replacing, constructing, improving, rehabilitating, repairing and providing bridges, along with related bridge facilities, equipment, signage, materials and technology improvements.

Traffic System - Constructing, installing, acquiring, improving, repairing and providing intersections, turning lanes, traffic signals, traffic system equipment and facilities, along with traffic control maintenance equipment, materials and technology improvements.

City Maintenance, Data and Municipal Services Support Facilities - Renovating, repairing, providing, improving, furnishing, equipping and technology improvements for City maintenance, data and municipal services support facilities at S.W. 15th St. and S. Portland Ave., 100 and 200 N. Walker Ave. and 420 W. Main St.

Economic and Community Development - Projects benefiting Oklahoma City, including job creation housing and economic and community development programs.

Parks and Recreational Facilities - Constructing, expanding, repairing, improving, renovating, replacing, acquiring, providing, equipping and furnishing parks and recreational facilities, including national and international sporting event facilities, and related maintenance facilities and technology improvements.

Libraries and Learning Centers - Repairing, expanding, renovating, improving, constructing, providing, equipping and furnishing library and learning center facilities, including technology improvements.

Drainage Control System - Improving, constructing, providing and equipping the City's drainage control facilities, including channel improvements, stormwater detention facilities, drainage maintenance equipment, materials, furnishings and technology improvements.

Transit and Parking System - Acquiring, constructing, and equipping buses, bus system facilities, downtown parking facilities and pedestrian improvements connecting transit and parking facilities.

Police, Municipal Courts and Family Justice Facilities - Improving, renovating, expanding, constructing, equipping, making technology improvements, and furnishing of Police Department, Municipal Courts and Family Justice Facilities.

Fire Facilities - Constructing and providing new fire stations, a new public safety training center, and for the repair, renovation, replacement, expansion, acquisition, improvement, furnishing and equipping of Fire Department facilities, including technology improvements.

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Sources and Uses of Funds

The estimated sources and uses of the proceeds of the Series 2026 Bonds are summarized below.

Sources and Uses of Funds

Sources	General Obligation Bonds, Series 2026	General Obligation Bonds, Taxable Series 2026	General Obligation Limited Tax Bonds, Taxable Series 2026
Bond Par Amount	$135,000,000.00	$80,000,000.00	$25,000,000.00
Accrued Interest	1,240,108,68	769,469.60	248,878.17
Net Original Issue Premium	7,931,998.00	78,137.60	170,647.55
Total Sources	$144,172,106.68	$80,847,607.20	$25,419,525.72
Uses			
Project Fund	$135,000,000.00	$80,000,000.00	$25,000,000.00
Deposit to Debt Service Fund	7,834,802.99	14,607.60	20,647.55
Accrued Interest	1,240,108.68	769,469.60	248,878.17
Purchaser's Discount	97,195.01	63,530.00	150,000.00
Total Uses	$144,172,106.68	$80,847,607.20	$25,419,525.72

Source: City of Oklahoma City.

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THE CITY OF OKLAHOMA CITY

General Information

The City was settled in a single day as a result of the famous "Land Run of 1889." Today, the City is the State's capital and largest city with a population of approximately 744,735 residents. Historically, the City has pursued a policy of annexation and is one of the largest cities in land area in the United States with a total area of approximately 621.25 square miles extending into four counties. The City is centrally located in the State and serves as a regional center for energy, agribusiness, transportation, financial services, health care, wholesale and retail trade, and manufacturing. For details on the economic and demographic characteristics of the City see "APPENDIX A – DEMOGRAPHIC AND ECONOMIC INFORMATION CONCERNING THE CITY OF OKLAHOMA CITY."

Municipal Government and Services

The City, incorporated in 1890, has had a council-manager form of government since 1927. The Mayor heads a City Council of eight members. The Mayor is elected at large and the eight Council members are elected by the residents of their wards. The Mayor and Council appoint a City Manager to serve as the City's chief administrative officer. The Mayor and Council also appoint the Municipal Counselor, City Auditor, and Municipal Judges. The Mayor, Council, and City Manager provide direction for the management of the City's financial resources and operating departments.

The City provides all basic municipal services including, but not limited to, police and fire protection, parks, street maintenance, traffic control, water and sewer, airport facilities, and refuse collection. The City has historically funded capital improvements for basic infrastructure through the issuance of general obligation bonds secured by ad valorem property taxes. The City has also utilized federal grants and general revenues to finance capital improvements. In addition, the City has established public trusts to provide services and to issue revenue bonds for financing capital improvements.

As of July 1, 2025, the City and related public trusts have 5,452 full-time positions, of which 3,956 or 73 percent are represented by four bargaining units. Bargaining units and contract status are as follows:

Bargaining Units and Contract Status

Bargaining Unit	Number of Employees	Percent of Total Employees	Termination Date of Current Contract
American Federation of State, County, and Municipal Employees	1,396	26%	06/30/2026
Fraternal Order of Police	1,235	23%	06/30/2026
International Association of Fire Fighters	1,010	19%	06/30/2026
Amalgamated Transit Union	315	6%	06/30/2026

Source: City of Oklahoma City.

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Relationships with Trusts and Authorities

The City has been responsible for the establishment of certain public trusts and authorities pursuant to State law. These public trusts and authorities, which have no taxing power, were created to finance City services through the issuance of revenue bonds or other types of non-general obligation bond financing, and/or to enable the City Council to delegate certain aspects of its governance to the trustees of the public trust. Public trusts may also be created to enable the City to contract for its on-going activities and projects which overlap fiscal years and would be difficult to perform efficiently on a fiscal year budgetary basis. Public trusts generally retain title to assets which were acquired or constructed with revenue bond proceeds or with other resources generated by trust operations. The City, as a beneficiary of the trusts, receives title to any residual assets when a public trust is dissolved. The principal public trusts and authorities and non-profit entities established by the City are included for financial reporting purposes in the City's Financial Statements are described below.

Public Trusts and Authorities	Activity Performed
Central Oklahoma Transportation and Parking Authority (COTPA)	Finance, develop, and operate public transportation and parking systems.
Central Oklahoma Transportation and Parking Authority Employee Retirement Trust (COTPA Retirement)	Provide retirement benefits to employees of COTPA.
Oklahoma City Zoological Trust (OCZT)	Finance and operate the Oklahoma City Zoo.
Oklahoma City Riverfront Redevelopment Authority (OCRRA)	Develop, finance, and maintain the property adjacent to the North Canadian River.
Port Authority of Greater Oklahoma City	Develop and administer the foreign trade zone.
Oklahoma City Municipal Facilities Authority (OCMFA)	Finance risk management, architectural and engineering fees, and other municipal services.
Oklahoma City Post Employment Benefit Trust (OCPEBT)*	Post-employment benefits other than retirement.
Oklahoma City Employee Retirement System (OCERS)*	Retirement benefits and disability allowances.
Oklahoma City Water Utilities Trust (OCWUT)	Finance and operate the water and wastewater systems.
Oklahoma City Airport Trust (OCAT)	Airport services.
Oklahoma City Redevelopment Authority (OCRA)	Conservation, development & redevelopment of City central downtown business district.
Oklahoma City Public Property Authority (OCPPA)	Finance five municipal golf courses, the Oklahoma City Fairgrounds, Cox Convention Center, OKC Arena, Civic Center Music Hall and other City buildings.
Oklahoma City Industrial and Cultural Facilities Trust (OCICF)	Cultural facilities and employment activities.
Oklahoma City Economic Development Trust (OCEDT)	Finance economic development initiatives for the City.
Regional Transit Authority of Central Oklahoma	Provides transportation in the cities of Oklahoma City, Del City, Midwest City, Moore, and Norman
Oklahoma City MAPS Investment and Operating Trust (OCMIOT)	Provides a long-term funding mechanism to assist in future operational and maintenance costs of the MAPS 4 Projects.

**OCPEBT and OCERS are irrevocable trusts.*

FORCE MAJEURE EVENTS

Certain external events, such as pandemics, natural disasters, severe weather, technological emergencies, riots, acts of war or terrorism or other circumstances, could potentially disrupt the operations and effectiveness of municipal governments, such as the City, and have adverse effects on the City's financial condition.

While the City has not experienced any recent force majeure events that had a material effect on its operations or financial condition, no assurance can be given that such events will not occur in the future or that their impact will not be material.

CITY DEBT

The Constitution of the State of Oklahoma provides that, without approval of the voters, the City is prohibited from becoming indebted in any fiscal year in an amount exceeding income and revenue to be received for such fiscal year. Historically, general obligation bonds have been approved by the voters and issued by the City for various capital improvements. These bonds are required to be fully paid within 25 years from the date of issue. The City's general obligation bonds issued under Article X, Section 27 of the Oklahoma Constitution, are not subject to a legal debt limitation. The City's general obligation limited tax bonds issued under Article X, Section 35 of the Oklahoma Constitution, are subject to an annual 5 Mill levy limitation.

In 1992, the Oklahoma Municipal Utility Revenue Bond Act was enacted allowing cities to issue certain types of revenue bonds. To date, the City has not issued any revenue bonds under this authority.

Public trusts created under State law are allowed to issue revenue bonds on behalf of a City. The debt of these trusts does **not** constitute debt of the City and is payable solely from the resources of the trusts. The debt of the public trusts and authorities established by the City and/or in which the City is the beneficiary is discussed in more detail in Note III.A.6. Bonds Payable included in APPENDIX B.

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General Long-Term Debt

The general long-term debt payable, including the current portion, as of June 30, 2024, as recorded in the City's governmental activities (excluding internal service funds) contained in the City's government-wide financial statements is summarized below:

General Long-Term Debt
June 30, 2024 (1)
(dollars in thousands)

Type of Debt	Balance FY 2024 (2)
General Obligation Bonds	$1,116,145
Lease Obligations Payable	1,320
Payable to Component Units	4,290
Compensated Absences	86,812
Net OPEB Obligation	181,925
Estimated Claims Payable	13,030
Intergovernmental Payable	2,816
Notes Payable	15,161
Net Pension Liability (3)	372,867
Total	$1,794,366

(1) The City's audited financial statements for the fiscal year ended June 30, 2025 are unavailable at this time. See "CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM" herein.
(2) Includes long-term debt supporting general government services, excluding internal service funds.
(3) GASB 68 requires the City to recognize a liability for its proportionate share of the net pension liabilities related to the State of Oklahoma Firefighters Pension and Retirement System and the State of Oklahoma Municipal Police Pension and Retirement System. Although GASB 68 requires the City to report these liabilities, the language contained in the Oklahoma State Statutes 11O.S. § 49-100.2 (Firefighters) and 11O.S. § 50-102.1 (Police) is clear that these two systems are the responsibility of the State of Oklahoma and not that of the City. For further information on the funding status of these plans, please review VII.B. Defined Benefit Cost-Sharing, Multiple-Employer Pension Plans, of the Financial Statements included in APPENDIX B.
Source: City of Oklahoma City.

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General Obligation Bonds

As of March 1, 2026, the City had $1,101,425,000 of general obligation bonds outstanding. After the issuance of the Series 2026 Bonds, the principal amount of the general obligation indebtedness on May 12, 2026, will be $1,341,425,000. The City currently expects to issue its General Obligation Refunding Bonds, Series 2026, in the principal amount of not to exceed $95,000,000 (the "Series 2026 Refunding Bonds"), which are expected to be issued on May 12, 2026 to refund the City's General Obligation Bonds, Series 2014 and 2018. The Series 2026 Refunding Bonds are not offered pursuant to this Official Statement. The following two tables summarize the outstanding general obligation debt and annual debt service requirements for the City.

Outstanding General Obligation Debt
March 1, 2026
(dollars in thousands)

Issue	Date Issued	Final Maturity Date	Amount Issued	Amount Outstanding[1]
2013 GO	3/1/2013	3/1/2033	90,000,000	33,120,000
2014 GO	3/1/2014	3/1/2034	92,185,000	38,780,000
2014 Economic Development	3/1/2014	3/1/2034	15,000,000	6,310,000
2014A Economic Development	9/1/2014	9/1/2034	12,000,000	5,650,000
2015 GO	3/1/2015	3/1/2035	85,595,000	40,545,000
2016 GO	3/1/2016	3/1/2036	77,500,000	40,780,000
2016 GO Refunding	3/1/2016	3/1/2027	32,525,000	6,285,000
2016 Economic Development	3/1/2016	3/1/2036	12,000,000	3,240,000
2017 GO	3/1/2017	3/1/2037	90,500,000	52,380,000
2017 GO Refunding	5/10/2017	3/1/2028	28,645,000	5,595,000
2018 GO	3/1/2018	3/1/2038	82,750,000	52,265,000
2018 GO Taxable	3/1/2018	3/1/2038	40,990,000	25,870,000
2019 GO	3/1/2019	3/1/2039	75,655,000	51,745,000
2019 GO Refunding	5/7/2019	3/1/2029	21,955,000	6,575,000
2019 Economic Development	3/1/2019	3/1/2039	30,000,000	20,520,000
2019 Economic Development Ref.	5/7/2019	3/1/2030	19,250,000	6,525,000
2020 GO	3/1/2020	3/1/2040	51,265,000	37,765,000
2020 GO Taxable	3/1/2020	3/1/2040	60,215,000	44,365,000
2020 GO Refunding	6/18/2020	3/1/2020	28,495,000	11,210,000
2021 GO	3/1/2021	3/1/2041	116,600,000	92,040,000
2021 GO Refunding	5/18/2021	3/1/2031	19,765,000	9,625,000
2021 Economic Development	3/1/2021	3/1/2041	30,000,000	23,680,000
2022 GO	3/1/2022	3/1/2042	110,000,000	92,630,000
2022 GO Refunding	5/17/2022	3/1/2032	25,395,000	15,085,000
2023 GO	3/1/2023	3/1/2043	117,000,000	104,680,000
2024 GO	3/1/2024	3/1/2044	110,220,000	104,420,000
2024 GO Taxable	3/1/2024	3/1/2044	10,280,000	9,740,000
2025 GO	3/1/2025	3/1/2045	160,000,000	160,000,000
Total Outstanding			**$1,710,975,000**	**$1,101,425,000**

(1) Certain maturities of the 2014 and 2018 General Obligation Bonds are anticipated to be refunded by the Series 2026 Refunding Bonds expected to be sold and issued pursuant to a separate official statement on May 12, 2026. Maturity dates and outstanding par amounts have not been changed to reflect the refunding expected to be made with proceeds of the Series 2026 Refunding Bonds.
Source: City of Oklahoma City.

General Obligation Bonds Annual Debt Service Requirements [1][2]

Fiscal Year	Outstanding General Obligation Debt Service		Tax-Exempt Series 2026 Bonds Debt Service		Taxable Series 2026 Bonds Debt Service		Limited Tax Taxable Series 2026 Bonds Debt Service		Total General Obligation
	Principal	Interest	Principal	Interest			Principal	Interest	Debt Service
2026	$ 90,175,000	$ 45,480,309	$ -	$ -	$ -	$ -	$ -	$ -	$ 135,655,309
2027	94,790,000	42,046,717	-	6,287,875	-	3,901,536	-	1,261,918	148,288,045
2028	91,585,000	38,433,589	7,100,000	6,287,875	4,210,000	3,901,536	1,315,000	1,261,918	154,094,917
2029	88,300,000	34,937,418	7,100,000	5,932,875	4,210,000	3,722,611	1,315,000	1,196,168	146,714,072
2030	85,905,000	31,601,894	7,100,000	5,577,875	4,210,000	3,543,686	1,315,000	1,130,418	140,383,872
2031	81,750,000	28,346,986	7,100,000	5,222,875	4,210,000	3,364,761	1,315,000	1,064,668	132,374,290
2032	79,835,000	25,265,519	7,100,000	4,867,875	4,210,000	3,183,731	1,315,000	998,918	126,776,042
2033	77,325,000	22,236,486	7,100,000	4,512,875	4,210,000	2,994,281	1,315,000	933,168	120,626,809
2034	72,575,000	19,316,952	7,100,000	4,157,875	4,210,000	2,802,305	1,315,000	873,072	112,350,204
2035	66,935,000	16,546,081	7,100,000	3,802,875	4,210,000	2,606,540	1,315,000	812,451	103,327,947
2036	61,775,000	14,058,380	7,100,000	3,447,875	4,210,000	2,406,565	1,315,000	750,514	95,063,334
2037	57,110,000	11,714,179	7,100,000	3,092,875	4,210,000	2,200,275	1,315,000	687,920	87,430,249
2038	52,335,000	9,512,512	7,100,000	2,737,875	4,210,000	1,989,775	1,315,000	624,011	79,824,173
2039	45,785,000	7,465,145	7,100,000	2,382,875	4,210,000	1,779,275	1,315,000	558,787	70,596,082
2040	40,250,000	5,755,990	7,100,000	2,098,875	4,210,000	1,564,565	1,315,000	492,248	62,786,678
2041	34,350,000	4,259,495	7,100,000	1,814,875	4,210,000	1,347,750	1,315,000	425,052	54,822,172
2042	26,700,000	2,954,550	7,100,000	1,522,000	4,210,000	1,128,830	1,315,000	356,540	45,286,920
2043	20,880,000	1,870,625	7,100,000	1,229,125	4,210,000	907,805	1,315,000	286,845	37,799,400
2044	14,800,000	1,008,975	7,100,000	936,250	4,210,000	684,675	1,315,000	216,493	30,271,393
2045	8,440,000	379,800	7,100,000	625,625	4,210,000	459,440	1,315,000	145,483	22,675,348
2046	-	-	7,200,000	315,000	4,220,000	232,100	1,330,000	73,815	13,370,915
Total	$ 1,191,600,000	$ 363,191,601	$ 135,000,000	$ 66,854,125	$ 80,000,000	$ 44,722,042	$ 25,000,000	$ 14,150,402	$ 1,920,518,170

(1) Columns may differ due to cent rounding.
(2) The City currently expects to issue its Series 2026 Refunding Bonds on May 12, 2026. The Series 2026 Refunding Bonds are not offered pursuant to this Official Statement and are not included in this table.

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Other Long-Term Obligations

The other long-term obligations, including the current portion, recorded in the City's governmental activities (excluding internal service funds) contained in the City's government-wide financial statements are as follows:

Lease Obligations Payable - As of June 30, 2024, the lease obligations payable totaled $1,320,000. These lease obligations are for copiers and office and printing equipment.

Compensated Absences - Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums depending on tenure with the City. Sick leave accrues to full-time, permanent employees to specified maximums. Generally, after one year of service, employees are entitled to a percentage of their sick leave balance and all accrued vacation upon termination. Police officers and firefighters are not entitled to their proportionate sick leave balance until they retire or become disabled. However, these employees historically remain with the City until retirement. Selected management employees are entitled to all accrued sick and vacation leave balances at termination. The estimated liabilities include required salary-related payments. Compensated absences are reported as accrued in the government-wide, proprietary, fiduciary, and component unit financial statements. Governmental funds report only matured compensated absences payable to currently terminating employees and included in wages and benefits payable. Compensated absences reported for governmental activities (excluding internal service funds) are $86,812,000 on June 30, 2024.

Other Post-Employment Benefits – The City provides post-employment healthcare benefits for retired employees and their dependents through the City of Oklahoma City Post-retirement Medical Plan (the City OPEB Plan), a single-employer defined benefit healthcare plan. The benefits, coverage levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The City OPEB Plan covers all current retirees who elected post-retirement medical coverage through the City and future retired general employees. McGee Creek Authority ("MCA") retirees are not covered under this plan and all firefighters retiring after December 31, 2002, are covered under a separate plan established specifically to provide medical benefits to City firefighters and are not considered for this disclosure. Formal changes to the plan were adopted in December 2016, which include: 1) Beginning January 1, 2017, all new hires may participate in the plan, but they will not be eligible to receive any subsidy on their premiums; 2) Participation eligibility for existing employees increased from age 55 with 5 years' service to age 60 with 15 years' service.

Federal Arbitrage Rebate - The City calculates the arbitrage interest earnings due to the Federal Government on the investment of general obligation bond proceeds with the assistance of a consultant. All arbitrage payments have been made on a timely basis. Estimates of future liability are made periodically and funds budgeted annually to make necessary payments.

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Direct and Overlapping Debt

The proportionate share of the net direct and overlapping debt for governments located wholly or partially within the limits of the City on June 30, 2024, is $1,877,698,000. This debt is borne by taxable real and personal property located within the City and is summarized below:

Computation of Direct and Overlapping Debt [(1)(2)]
June 30, 2024
(dollars in thousands)

Entity [(1)]	June 30, 2024 Net Debt Outstanding [(1)]	Applicable to Oklahoma City [(2)]	Applicable to Oklahoma City
Banner Schools	$447	15.01%	$67
Choctaw Schools	27,630	15.21%	4,203
Crooked Oak Schools	3,895	99.72%	3,884
Crutcho Schools	760	6.87%	52
Deer Creek Schools	24,230	70.74%	17,140
Eastern Oklahoma County Vo-Tech	438	16.33%	72
Edmond Schools	155,900	39.88%	62,173
Harrah Schools	3,385	5.39%	182
Jones Schools	2,940	33.66%	990
Little Axe Schools	2,575	19.53%	503
Luther Schools	3,255	6.12%	199
McLoud Schools	810	32.32%	262
Metro Tech Vo-Tech	48,000	77.67%	37,282
Midwest City Schools	43,925	39.03%	17,144
Millwood Schools	2,285	89.53%	2,046
Moore Schools	104,889	56.93%	59,713
Moore-Norman Vo-Tech	18,000	27.67%	4,981
Mustang Schools	55,940	99.21%	55,498
Norman Schools	62,085	-	-
Oakdale Schools	2,250	98.91%	2,225
Oklahoma City Schools	162,391	85.75%	139,250
Oklahoma County	45,000	67.14%	30,213
Piedmont Schools	9,020	33.29%	3,003
Putnam City Schools	57,548	85.62%	49,273
Robin Hill Schools	480	18.32%	88
Rose State College	8,460	31.23%	2,642
Union City Schools	983	1.92%	19
Western Heights Schools	25,125	99.03%	24,881
Yukon Schools	34,871	43.65%	15,221
Subtotal – Overlapping Debt	$907,517		$533,205
Oklahoma City [(4)]	1,344,492	100.00%	1,344,492
Total Direct and Overlapping Debt	$2,252,009		$1,877,697

(1) The City's audited financial statements for the fiscal year ended June 30, 2025, are unavailable at this time. See "CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM" herein.
(2) The source for bonded debt outstanding for jurisdictions other than Oklahoma City is the Oklahoma State Board of Equalization.
(3) The percent applicable to Oklahoma City is determined by the school district's proportionate share of the total City assessed valuation as provided by the Oklahoma State Board of Equalization.
Source: City of Oklahoma City.

Debt Ratios

The following table summarizes the ratio of the City's debt to assessed value and per capita debt.

Ratio of General Bonded Debt to Assessed Value and Bonded Debt Per Capita
Last Ten Fiscal Years
As of June 30 (3)

Fiscal Year	General Obligation Debt (1)	Net Assessed Valuation (1)	Ratio of Net GO Debt to Net Assessed Valuation	Population (2) (in thousands)	Per Capita GO Debt
2015	$ 750,825	$ 5,134,971	14.62%	629	$ 1,194
2016	786,786	5,405,259	14.56%	641	1,227
2017	820,338	5,679,244	14.44%	653	1,256
2018	886,069	5,893,843	15.03%	661	1,340
2019	929,585	6,119,339	15.19%	670	1,387
2020	974,105	6,451,097	15.10%	680	1,433
2021	1,056,576	6,808,074	15.52%	690	1,531
2022	1,094,197	7,001,913	15.63%	703	1,556
2023	1,134,238	7,543,418	15.04%	716	1,584
2024	1,173,892	8,165,324	14.40%	735	1,597

(1) Dollars are in thousands.
(2) Population estimates are obtained from the Oklahoma Employment Security Commission, Oklahoma Department of Commerce, and the U.S. Census Bureau.
(3) The City's audited financial statements for the fiscal year ended June 30, 2025 are unavailable at this time. See "CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM" herein.

Source: City of Oklahoma City.

Future Debt Issuance Plans

Upon the issuance of the Tax-Exempt Series 2026 Bonds, the City will have exhausted its 2017 Bond Authorization. At the 2025 Election, eleven general obligation bond propositions for various types of public improvement projects and economic development programs totaling $2,718,000,000 were approved by the voters. Upon the issuance of the Series 2026 Bonds, the City will have $2,544,645,000 of authorized but unissued bonding capacity remaining from its 2025 Bond Authorization which it expects to issue over approximately the next 10 years. The City currently expects to issue its Series 2026 Refunding Bonds on May 12, 2026. The Series 2026 Refunding Bonds are not offered pursuant to this Official Statement. In addition, the City may issue additional bonds to refund all or a portion of a series of its outstanding general obligation bonds. The City is authorized to call additional bond elections in the future to authorize the issuance of general obligation and general obligation limited tax bonds.

The Oklahoma City Public Property Authority (OCPPA) anticipates issuing sales tax revenue bonds in the amount of approximately $816,000,000 in the next 6 months. When issued, the debt service on such bonds will be payable from the Thunder Sales Tax collections. See "Appendix A - DEMOGRAPHIC AND ECONOMIC INFORMATION CONCERNING THE CITY OF OKLAHOMA CITY - NATIONAL BASKETBALL ASSOCIATION ARENA SALES TAX" herein for a description of the Thunder Sales Tax.

PROPERTY TAX LEVY AND COLLECTION PROCEDURES

Oklahoma Statutes require that the City each year make an ad valorem tax levy for a sinking fund which shall be sufficient to pay all the bonded indebtedness, interest and one-third of all outstanding judgments coming due in the following year.

After review and approval by the City Council, copies of the sinking fund estimates are submitted to each County Excise Board to determine the ad valorem tax levy appropriations. This submission is required to be made by August 25 of each year. The amounts contained in the estimate of needs are verified by the County Excise Board and, upon verification, the levies contained therein are ordered to be certified to the County Assessor in order that the County Assessor may extend said levies upon the tax rolls for the year for which the estimate of needs is being submitted. The County Assessor is required to file a tax roll report on or before October 1 each year with the County Treasurer indicating the net assessed valuation for each municipality within the County. This report includes the assessed valuation for all real, personal and public service property (public service property assessed valuations are determined by the Oklahoma Tax Commission). The County Treasurer must begin collecting taxes by November 1. The first half of taxes is due and payable on or before January 1. The second half becomes due and payable on or before April 1. If the first half is not paid by January 1, it all becomes due and payable on January 2.

Ad valorem taxes not paid on or before April 1 are considered delinquent. If not paid by the following October 1, the property is offered for sale for the amount of taxes due. The purchaser is issued a certificate of tax lien; however, the original owner of the property has two (2) years in which to redeem the property by paying the taxes and penalties owed. If at the end of two years the original owner has not redeemed the property, the purchaser may then apply for a deed to the property. If there is no purchaser, then the County acquires the same lien, and the property is auctioned after approximately two and one-half (2½) years. Property taxes are assessed and collected for the City of Oklahoma City by four counties: Canadian, Cleveland, Pottawatomie, and Oklahoma.

Assessed and Estimated Market Value of Taxable Property
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Fair Market Value	Assessed Valuation	Total Exemptions	Net Assessed Valuation (1)	% of Fair Market Value
2016	46,336,461	5,536,011	130,752	5,405,259	11.67%
2017	48,800,765	5,816,071	136,827	5,679,244	11.64%
2018	50,815,189	6,035,020	141,177	5,893,843	11.60%
2019	52,774,224	6,267,862	148,523	6,119,339	11.60%
2020	55,687,785	6,608,309	157,212	6,451,097	11.58%
2021	58,682,807	6,975,354	167,280	6,808,074	11.60%
2022	60,542,375	7,181,303	179,390	7,001,913	11.57%
2023	65,280,622	7,195,646	193,733	7,001,913	10.73%
2024	70,739,232	7,757,406	213,988	7,543,418	10.66%
2025	75,286,752	8,920,532	238,089	8,682,443	11.53%

(1) Property taxes are collected for the City of Oklahoma City by four counties: Canadian, Cleveland, Pottawatomie, and Oklahoma. The determination of net assessed valuation is made annually by each county.

Source: City of Oklahoma City.

Net Assessed Valuation Composition
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Real Property (1)	Percent of Total	Personal Property	Percent of Total	Public Service Property	Percent of Total	Assessed Valuation
2016	4,263,728	78.88%	890,614	16.48%	250,917	4.64%	5,405,259
2017	4,536,729	79.88%	883,077	15.55%	259,438	4.57%	5,679,244
2018	4,780,866	81.12%	856,929	14.54%	256,048	4.34%	5,893,843
2019	4,979,593	81.37%	869,108	14.20%	270,638	4.42%	6,119,339
2020	5,241,382	81.25%	947,638	14.69%	262,077	4.06%	6,451,097
2021	5,489,716	80.64%	1,038,089	15.25%	280,269	4.12%	6,808,074
2022	5,756,069	82.21%	953,681	13.62%	292,163	4.17%	7,001,913
2023	6,200,606	82.20%	1,047,811	13.89%	295,001	3.91%	7,543,418
2024	6,727,172	82.39%	1,135,646	13.91%	302,506	3.70%	8,165,324
2025	7,197,762	82.90%	1,158,364	13.34%	326,315	3.76%	8,682,441

(1) Real property is reported net of exemptions.
Source: City of Oklahoma City.

Property Tax Levies and Collections (1)
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Collections in Subsequent Years	Total Tax Collections	Collections as Percent of Levy
2015	$ 79,322	$ 76,168	96.0%	$ 2,587	$ 78,755	99.3%
2016	84,407	80,824	95.8%	2,658	83,482	98.9%
2017	84,091	80,475	95.7%	2,772	83,247	99.0%
2018	89,948	85,697	95.3%	3,449	89,146	99.1%
2019	94,912	90,880	95.8%	3,324	94,204	99.3%
2020	99,418	94,186	94.7%	4,024	98,210	98.8%
2021	103,666	98,357	94.9%	3,601	101,958	98.4%
2022	103,160	98,179	95.2%	3,103	101,282	98.2%
2023	116,632	110,653	94.9%	3,200	113,853	97.6%
2024	120,707	114,909	95.2%	-	114,909	95.2%

(1) This schedule is prepared on a cash basis; therefore, it is not necessarily comparable to GAAP-basis financial statements.
Source: City of Oklahoma City.

Significant Taxpayers of Oklahoma City [1]
(dollars in thousands)

Taxpayer	Type of Business	2024 Assessed Valuation	% of Assessed Valuation[1]
Oklahoma Gas and Electric Company	Public Service	$ 208,925	2.56%
Hobby Lobby Stores	Retail	53,742	0.66%
Devon Headquarters LLC	Energy	51,219	0.63%
Oklahoma Natural Gas Company	Public Service	37,543	0.46%
HL American Investment LLC	Energy/Investment	28,153	0.34%
Cox Communications, Inc.	Telecommunication	15,624	0.19%
Wal-Mart Stores East Inc.	Retail	14,878	0.18%
Amazon Care Services LLC	Online Retail	14,425	0.18%
Southwestern Bell Telephone Company	Public Service	13,511	0.17%
Sheridan Redevelopers LLC	Real Estate Developer	13,188	0.16%
Total		$ 451,208	5.53%

(1) Totals may differ due to rounding.
Source: Oklahoma County Assessor's Office.

Trend of Property Tax Rates of Major Taxing Units
Tax Levy Per $1,000 of Net Assessed Valuation
Last Ten Fiscal Years

Tax Levy Per $1,000 of Net Assessed Valuation

Fiscal Year	Oklahoma City	Oklahoma City School District	Oklahoma County	Total
2016	15.62	59.71	23.72	99.05
2017	14.81	59.36	23.76	97.93
2018	14.24	59.36	23.28	96.88
2019	15.51	58.84	22.28	96.63
2020	15.41	58.73	22.28	96.42
2021	15.23	59.44	23.38	98.05
2022	14.73	59.41	23.38	97.52
2023	15.46	58.95	23.05	97.46
2024	14.78	65.33	22.99	103.10
2025	14.93	66.43	23.11	104.47

NOTE: Oklahoma City is located partially in four counties: Oklahoma, Canadian, Cleveland, and Pottawatomie. There are 24 school districts partially or wholly located in Oklahoma City. There are seven Vo-Tech and community college districts partially or wholly located in Oklahoma City. This table only shows the tax rates for the City, Oklahoma City School District, and Oklahoma County.
Source: Oklahoma County Assessor's Office.

FINANCIAL INFORMATION

Accounting and Reporting Practices

The City has a comprehensive accounting and budgetary information system which provides on-line financial and management information to system users throughout the City. Interim financial statements provide City management and the City Council with regular financial analyses. The City's accounting and financial reporting practices comply with accounting principles generally accepted in the United States of America (US GAAP).

The City has received the Government Finance Officers Association's (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the past 41 years. According to GFOA, the Certificate of Achievement is "the highest form of recognition in the area of governmental financial reporting." To be awarded the certificate, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program requirements and satisfy both US GAAP and applicable legal requirements.

Audit Requirements

The City Charter and Oklahoma Statutes require an annual, independent audit. Statutes additionally require annual audits of active public trusts. By City Council resolution, public trusts of which the City is the beneficiary are encouraged to use the independent auditor competitively selected by the City. The City and its public trusts fully comply with audit requirements. Receipt of material federal and state financial assistance subjects the City to a Single Audit under OMB Circular A133.

The City Auditor supervises the Auditing Department. The duties of that office include internal auditing of City financial records, reports, and procedures; reviewing accounting records, property and equipment inventories, and internal controls; auditing concessionaires, agreements, and contracts whereby the City receives revenue; performance auditing; and special projects as directed by the City Council. The City Auditor is appointed by the City Council and is independent of the City's management.

Budgeting Process

The City prepares annual budgets in accordance with the City Charter and the Oklahoma Municipal Budget Act, which provides standard procedures for the preparation, presentation, administration, and monitoring of budgets. The City Council approves annual budgets for the General Fund, Special Revenue Funds, the Debt Service Fund, and proprietary fund operations. A proposed budget is prepared under the supervision of the City Manager and submitted to the City Council in May each year. The City Council holds a series of public meetings, where department directors present highlights and summaries of operational budgets for the coming fiscal year. The City Manager then recommends any changes to the City Council. No later than 15 days prior to the beginning of the budget year, the Council holds a public hearing on the proposed budget. After the hearing and at least seven days prior to the beginning of the budget year, Council must adopt the budget. The adopted budget must be filed with the State Auditor and Inspector and the City Clerk. The adopted budget becomes effective on the first day of the fiscal year.

The City maintains budgetary controls to ensure compliance with legal provisions incorporated in the annually appropriated budget. The level of budgetary control within the fund is by department and class. No expenditures or encumbrances may exceed 90 percent of the appropriation for any fund until revenues in an amount equal to at least 90 percent of the appropriation for the fund are collected. The Office of Management and Budget monitors fund balances and these legal expenditure and encumbrance limits.

The City has received the Government Finance Officers Association's (GFOA) Distinguished Budget Presentation Award 38 times. In order to receive this award, a governmental unit "must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device."

Capital Improvement Plan

The City has adopted policies and procedures for the coordination of public improvements of all City related entities through the development, adoption, and amendment of a Five-Year Capital Improvement Plan (the "Plan"). The general goal of the Plan is to improve service to the community by adopting a Plan that will not jeopardize the City's financial

condition and will fund capital improvements at a realistic and achievable level. The Plan consists of a general five-year plan of capital expenditures for all City, trust, and authority projects. The Plan is prepared fully every two years and amended as necessary in other years. The amendment process ensures continuity in projects and funding. On January 13, 2026, the City Council adopted the Fiscal Year 2026-2030 Capital Improvement Plan. The adopted Capital Improvement Plan Identified $6,598,046,949 in capital improvements for Fiscal Years 2026-2030. The Capital Improvement Plan can be found on the City's website.

General Governmental Revenues and Expenditures

The following major Governmental Funds are reported in the City's Financial Statements:

General Fund - reports as the primary fund of the City. This fund is used to account for all financial resources not reported in other funds.

Debt Service Fund - accounts for the accumulation of financial resources for the payment of principal and interest on the City's general obligation debt. The City annually levies ad valorem taxes restricted for the retirement of general obligation bonds, interest, and judgments. This fund reports all ad valorem taxes collected to service debt.

Grants Management Fund - established as a special revenue fund to account for the City's grant programs not reported in proprietary funds. Major grants include Community Development Block Grants and Workforce Investment Act entitlements.

MAPS Investment and Operating Trust - established to address the long-term operational and maintenance costs of certain MAPS 4 projects as delegated to OCMIOT. In this regard OCMIOT is authorized to invest assets and MAPS 4 funds delivered to OCMIOT by the City and others in all forms of prudent investments made pursuant to the investment policy.

MAPS4 Sales Tax Fund - established as a special revenue fund by City ordinance as the Oklahoma City Metropolitan Area Projects Sales Tax Fund to account for a limited purpose sales tax designated for certain capital projects, neighborhood improvements and human needs throughout the City.

General Obligation Bonds Fund - accounts for the capital expenditure of general obligation bond proceeds and reports as a capital projects fund.

Better Streets/Safer City Sales Tax Fund - established by City ordinance to account for limited purpose sales tax designated for street resurfacing, enhancements, sidewalks, trails, and bike lanes and hiring additional police officers and firefighters.

Oklahoma City Public Property Authority (OCPPA) General Purpose Fund - established to account for the general government activities of OCPPA. Specific revenues include box office and event ticket sales and lease revenues which are designated to finance activities such as general government, public services, parks, and public events.

Other Governmental Funds – accounts for the activities of other special revenue and capital projects funds that are not major funds.

Revenues

The City's general governmental revenues totaled $1,228,535,000 in Fiscal Year 2024. The City's main source of revenue to finance general operations is sales tax. Fiscal Year 2024 general governmental sales tax collections totaled $593,916,000.

The total City sales tax rate is 4.125 percent and is dedicated as follows: General Fund (2.25%), Public Safety (0.75%), Zoo (0.125%) and MAPS4 (1.00%).

On December 8, 2009, a one percent temporary sales tax ("MAPS3") was approved by voters for the purchase of a new, 70-acre park, a rail-based transit package, a new downtown convention center and several other public improvements. The sales tax became effective on April 1, 2010, and expired on December 31, 2017.

On September 12, 2017, a one percent temporary sales tax ("Better Streets, Safer City") was approved by voters for street resurfacing, street enhancements, sidewalks, trails, and bicycle infrastructure. The sales tax became effective on January 1,

2018, the day after the MAPS-3 tax expired and expired on March 31, 2020. Additionally, on September 12, 2017, voters approved a permanent increase to the General Fund sales tax increasing it from 2.00% to 2.25%. This new, permanent tax was invested primarily in the Police and Fire Departments through the addition of 129 uniformed police and 57 firefighter positions. The balance of the additional funds allowed the Council to address other critical service needs.

On December 10, 2019, a one percent temporary sales tax ("MAPS4") was approved by voters for 16 projects to be located throughout the City. This sales tax became effective on April 1, 2020, the day after the Better Streets, Safer City tax expired on March 31, 2020, and will expire on March 31, 2028.

On December 12, 2023, Oklahoma City voters approved a one cent sales tax to build a publicly owned arena to serve as the new home of the Oklahoma City Thunder professional basketball team. This sales tax will become effective on April 1, 2028, the day after the MAPS4 tax expires on March 31, 2028, and will expire on March 31, 2034.

On August 27, 2024, the City voters approved an additional 3.75% Hotel Occupancy Tax: effective October 1, 2024, the Oklahoma City Hotel Occupancy Tax increased from 5.5% to 9.25%. The 3.75% Hotel Occupancy Tax is not pledged to the repayment of the outstanding OCPPA Hotel Occupancy Tax Revenue Bonds.

The City cannot use property taxes for operations; property taxes can be used only for debt service and payment of judgments. The other major sources of general governmental revenues include franchise taxes, use taxes, licenses and permits, fines, interest income, federal grants, and administrative service charges to special revenue and proprietary funds.

Expenditures

The City's total governmental fund expenditures in Fiscal Year 2024 were $1,186,879,000. The largest category of expenditure is Public Safety, which totaled $452,167,000, or 38.1 percent, of the general governmental functions. The other major categories included: public services, general government, culture and recreation, education, and debt service.

Fund Balances

The Fiscal Year 2024 ending fund balance on a US GAAP basis for the Governmental Funds was $1,704,442,000, for the General Fund was $233,982,000, and for the Debt Service Fund was $149,935,000. On a budgetary (cash and encumbrances) basis, the General Fund's Fiscal Year 2024 ending fund balance was $134,961,000 or 17.9 percent of annual General Fund expenditures, encumbrances, and transfers. The difference between the US GAAP and budgetary balances is primarily attributable to revenue and expenditure accruals and other accounting adjustments.

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The next two tables summarize the Governmental Fund Type revenues, expenditures, and changes in fund balances.

Governmental Funds
Statement of Revenues, Expenditures and
Changes in Fund Balances Data [1]
Year Ended June 30, 2024 [2]
City of Oklahoma City, Oklahoma

	General	Debt Service	Grants Management	MAPS Investment & Operating Trust	Better Streets/ Safer City Sales Tax	MAPS 4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds
REVENUES										
Sales taxes	$465,001	$ -	$ -	$ -	$76	$ -	$ -	$ -	$128,839	$593,916
Use taxes	97,723	-	-	-	-	-	-	-	31,534	129,257
Hotel/Motel taxes	-	-	-	-	-	-	-	-	19,219	19,219
Property taxes	-	119,986	-	-	-	-	-	83	-	120,069
Emergency telephone taxes	-	-	-	-	-	-	-	-	7,575	7,575
Other taxes	12,782	-	-	-	-	-	-	-	-	12,782
Franchise taxes	46,800	-	-	-	-	-	-	-	-	46,800
Licenses and permits	13,922	-	-	-	-	-	-	-	16,068	29,990
Oil and gas royalties	186	-	-	-	-	-	-	-	297	483
Fines and forfeitures	10,640	-	-	-	-	-	-	-	1,879	12,519
Investment income	7,286	7,000	4,357	12,165	3,425	10,724	12,910	1,900	19,115	78,882
Charges for services	30,437	-	-	-	-	-	-	18,449	5,853	54,739
Rental income	3,476	-	-	-	-	-	-	3,868	69	7,413
Payments from component units	8,055	-	-	-	-	570	-	-	-	8,625
Intergovernmental programs	34,424	-	43,250	-	-	-	-	-	9,711	87,385
Capital grants	-	-	89	-	-	-	-	-	-	89
Other	3,450	605	-	-	-	1,191	379	576	12,591	18,792
Total revenues	**734,182**	**127,591**	**47,696**	**12,165**	**3,501**	**12,485**	**13,289**	**24,876**	**252,750**	**1,228,535**
EXPENDITURES										
CURRENT										
General government	78,070	-	-	-	-	-	-	16	1,733	79,819
Public safety:										
Police	172,675	-	-	-	-	-	-	-	50,306	222,981
Fire	140,972	-	-	-	-	-	-	-	55,649	196,621
Other	12,781	-	-	-	-	-	-	-	19,784	32,565
Public services	89,921	-	36,751	2	10,978	-	54,450	-	23,265	215,367
Culture and recreation	48,054	-	-	10	-	-	-	36,156	34,486	118,706
Economic development	250	-	-	-	-	-	-	-	5,674	5,924
Capital outlay	2,292	-	9,877	-	14,212	57,145	48,527	79	58,718	190,850
DEBT SERVICE										
Principal	536	82,540	-	-	-	-	-	-	1,164	84,240
Interest	55	39,033	-	-	-	-	-	1	18	39,107
Bond issuance costs	-	220	-	-	-	-	471	-	-	691
Other debt service	8	-	-	-	-	-	-	-	-	8
Total expenditures	**545,614**	**121,793**	**46,628**	**12**	**25,190**	**57,145**	**103,448**	**36,252**	**250,797**	**1,186,879**
Excess (deficiency) of revenues over (under) expenditures	**188,568**	**5,798**	**1,068**	**12,153**	**(21,689)**	**(44,660)**	**(90,159)**	**(11,376)**	**1,953**	**41,656**
OTHER FINANCING SOURCES (USES)										
Transfers from other funds	-	202	6,854	4,380	-	145,044	120,803	16,634	34,886	328,803
Transfers to other funds	(190,026)	(120,500)	(1,000)	-	(1,754)	(4,380)	(2,852)	(700)	(32,420)	(353,632)
Capital financing and long-term debt issued	1,014	-	-	-	-	-	-	-	8,742	9,756
Sale of assets	82	-	-	-	-	-	219	18	1,539	1,858
Premium on bonds	-	7,861	-	-	-	-	-	-	-	7,861
Bonded debt issued	-	120,500	-	-	-	-	-	-	-	120,500
Net other financing sources (uses)	**(188,930)**	**8,063**	**5,854**	**4,380**	**(1,754)**	**140,664**	**118,170**	**15,952**	**12,747**	**115,146**
Net change in fund balances	**(362)**	**13,861**	**6,922**	**16,533**	**(23,443)**	**96,004**	**28,011**	**4,576**	**14,700**	**156,802**
FUND BALANCES										
Fund balances, beginning	234,344	136,074	27,036	110,360	75,010	233,312	259,745	20,641	451,118	1,547,640
Fund balances, ending	**$233,982**	**$149,935**	**$33,958**	**$126,893**	**$51,567**	**$329,316**	**$287,756**	**$25,217**	**$465,818**	**$1,704,442**

(1) See APPENDIX B – REPORT OF INDEPENDENT AUDITOR AND FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024.

(2) The City's audited financial statements for the fiscal year ended June 30, 2025, are unavailable at this time. See "CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM" herein.

Governmental Funds
Five-Year Statement of Revenues, Expenditures and Changes in Fund Balances Data [1]
(dollars in thousands)

	2024	2023	2022	2021	2020
Revenues					
Sales Tax, net of estimated refunds	$ 593,916	$ 592,263	$ 556,562	$ 486,376	$ 460,883
Use taxes	129,257	126,304	115,902	100,141	87,107
Hotel/motel taxes	19,219	18,578	16,682	11,908	12,375
Property taxes	120,069	114,530	101,814	102,336	97,707
Emergency Telephone Taxes	7,575	6,330	6,230	6,222	6,132
Other taxes	12,782	7,251	7,559	7,601	7,068
Franchise taxes/fees	46,800	52,238	42,787	39,667	40,837
Licenses and permits	29,990	32,334	36,593	32,768	31,089
Oil and gas royalties	483	596	690	339	350
Fines and forfeitures	12,519	14,654	16,165	18,189	16,994
Investment income	78,882	26,561	(32,812)	3,606	34,161
Charges for services	54,739	55,493	46,640	34,611	41,370
Rental income	7,413	6,326	6,529	3,614	3,582
Payment from Component Units	8,625	7,420	9,033	7,664	7,472
Intergovernmental programs	87,385	106,491	114,122	168,912	68,007
Grant Capital	89	729	-	50	6,607
Other	18,792	13,227	12,200	7,349	6,634
Total Revenues	$ 1,228,535	$ 1,181,325	$ 1,056,696	$ 1,031,353	$ 928,375
Expenditures					
Current:					
General government	$ 79,819	$ 68,324	$ 59,600	$ 56,806	$ 55,572
Public safety	452,167	430,983	389,013	354,787	387,387
Public services	215,367	254,688	274,004	283,636	245,862
Culture and recreation	118,706	103,919	72,216	57,772	69,354
Education	-	-	-	2,154	13
Capital Outlay	190,850	184,725	140,982	147,883	197,242
Economic Development	5,924	3,546	5,797	1,203	1,212
Debt Service:					
Principal	84,240	86,633	78,262	69,560	70,754
Interest and fiscal charges	39,107	36,956	35,245	34,001	33,479
Bond issuance costs	691	800	1,057	1,245	1,823
Other	8	5	-	6	-
Total Expenditures	$ 1,186,879	$ 1,170,579	$ 1,056,176	$ 1,009,053	$ 1,062,698
Excess (deficiency) of revenues over expenditures	$ 41,656	$ 10,746	$ 520	$ 22,300	$ (134,323)
Other Financing Sources (Uses)					
Transfers from other funds	$ 328,803	$ 376,448	$ 406,272	$ 345,611	$ 173,162
Transfers to other funds	(353,632)	(407,020)	(434,224)	(369,775)	(190,025)
Capital financing	9,756	967	387	-	-
Sale of assets	1,858	1,161	877	1,925	3,867
Premium on bonds	7,861	7,943	12,403	13,876	11,943
Proceeds of general obligation	120,500	117,000	110,000	146,600	139,975
Refunding debt issued	-	-	25,395	19,765	-
Payment to bond escrow agent	-	-	(28,124)	(22,887)	(34,298)
Net other financing sources	$ 115,146	$ 96,499	$ 92,986	$ 135,115	$ 104,624
Special Item	-	-	-	-	-
Net change in fund balances	156,802	107,245	93,506	157,415	(29,699)
Fund balances, beginning	$ 1,547,640	$ 1,438,600	$ 1,333,770	$ 1,176,148	$ 1,205,847
Restatement	-	1,795	1,324	207	-
Fund balances, Ending	$ 1,704,442	$ 1,547,640	$ 1,428,600	$ 1,333,770	$ 1,176,148

(1) The City's audited financial statements for the fiscal year ended June 30, 2025 are unavailable at this time. See "CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM" herein.

Fiscal Year 2026 Budget

Sales tax is the largest source of revenue for the City's general fund. Overall fiscal year to date sales tax collections, through December 2025, were $1.88 million or 1.13% above Fiscal Year 2026 projections and 3.10% above the same period in the previous fiscal year.

Sales tax collected by online retailers is classified by the State of Oklahoma as use tax and received by the City as such. Overall fiscal year to date use tax collections through December 2025 were approximately $639.2 thousand or 1.24% above Fiscal Year 2026 projections, and 6.2% above the same period in the previous fiscal year.

All other general fund revenues were approximately $3.4 million or 3.9% below projection through December 2025.

Overall General Fund revenues were approximately $882.7 thousand or 0.29% below target through the same period.

Overall General Fund expenses were approximately $17.6 million below budget or 94.5% of budget through the same period.

The Fiscal Year 2027 budget will be introduced to the City Council in April 2026 and will be adopted in June 2026. Current projections for the Fiscal Year 2027 General Fund Budget are $630.8 million in revenues and $630.8 million in expenditures.

Pension Plans

The City and its component units participate in four defined benefit public employee retirement systems and four defined contribution plans as follows:

- *Oklahoma City Employee Retirement System (OCERS)* on behalf of substantially all full-time, non-uniformed employees of the City except those participating in the City's 401A plan.
- *Central Oklahoma Transportation and Parking Authority (COTPA) Retirement Trust* on behalf of all COTPA employees.
- *Oklahoma Police Pension and Retirement System* on behalf of all uniformed City police officers.
- *Oklahoma Firefighter's Pension and Retirement System* on behalf of all uniformed City firefighters.
- *ICMA Retirement Corporation 401(A) Money Purchase Plan* on behalf of certain management employees hired before September 1, 2001.
- *ICMA Retirement Corporation 401(A) Money Purchase Plan* on behalf of certain management employees hired after September 1, 2001.
- *COTPA Defined Contribution Plan* on behalf of administrative non-union employees of COTPA.
- *MCA Deferred Compensation Plan* on behalf of all MCA employees.

The OCERS plan is a single employer, defined benefit plan. A Board of Trustees (Board) manages the Oklahoma City Employee Retirement System. The Board has established investment policies and objectives which ensure that the system remains financially and actuarially sound and able to pay all benefits when due. The Board has contractually delegated the purchase and sale of equities, fixed income securities, and cash equivalents to investment managers who are periodically evaluated for investment performance by an investment consultant and the Board. The OCERS, as of June 30, 2024, had a net pension liability of $83,722,508 with a plan fiduciary net position as a percentage of the total pension liability of 91.34%. This valuation was used in the preparation of APPENDIX B. More information about the valuation of OCERS may be found in the OCERS audited financial statements accessible through the City's website. For the December 31, 2023, OCERS actuarial valuation, the amortization period is 18 years, closed. The cost-of-living maximum increase remained at 2%.

The City's contribution requirements are actuarially determined and established by City Council ordinance. The contribution rate for fiscal year 2023 was 6.46% of covered payroll, and the contribution rate for fiscal year 2024 was 4.38% of covered payroll. In fiscal year 2024, the City made a contribution of $8,301,083 which was 110% of the actuarial determined contribution. Further information on the OCERS plan can be found in note VII. Pension and Post-Employment Plans in APPENDIX B.

The COTPA Pension Plan is a single employer, defined benefit plan. A Pension Plan Committee (Committee) appointed by the COTPA Board of Trustees serves as the Trustees of the COTPA Pension Plan. Thoe Committee has established investment policies and objectives which ensure that the system remains financially and actuarially sound and able to pay the benefits when due. The Committee has contractually delegated the purchase and sale of equities, fixed income securities, and cash equivalents to investment managers who are periodically evaluated for investment performance and compliance with Investment Policy guidelines, by a financial consultant and the Committee. The COTPA Pension Plan as of June 30, 2024, had a net pension liability of $997,455 with a plan fiduciary net position as a percentage of the total pension liability of 95.33%.

COTPA's contribution requirements are negotiated and established pursuant to union contract. The employer contributes $69.05 per week of covered payroll. In fiscal year 2024, COTPA made a contribution of $1,053,419. Further information on the COTPA Pension Plan can be found in Note VII. Pension and Post-Employment Plans in APPENDIX B. More information about the COTPA Pension Plan may be found in the COTPA audited financial statements accessible through the City's website.

Approximately 72 employees participate in one of the two International City Managers Association (ICMA) Retirement Corporation's 401(A) Money Purchase Plan in lieu of the OCERS.

Approximately 100 employees participate in the Central Oklahoma Transportation and Parking Authority Defined Contribution Plan.

Approximately 4 employees participate in the MCA Deferred Compensation Plan.

The City, as the employer, participates in two statewide cost-sharing, multi-employer defined benefit plans on behalf of the City's police officers and firefighters. The systems are funded by contributions from participants, employers, state insurance premium taxes, and state appropriations, as necessary. The City's required contribution to these two defined benefit plans are set by State statute, and the State of Oklahoma assumes the full obligation for any unfunded actuarial accrued liability. Contributions are required by Oklahoma State Statute.

The Oklahoma Police Pension and Retirement System as of July 1, 2024, had a plan fiduciary net position as a percentage of the total pension liability of 92.4%. The City's proportionate share of the net pension liability is $70,933,006. The City's contribution requirements are statutorily established at 13.00% of covered payroll by 11 O.S. § 50-109. In fiscal year 2024, the City remitted $14,424,830 which was more than the statutorily required contribution. The State of Oklahoma contributed estimated payments on behalf of City employees to the Police pension of $14,807,568. For additional information on the State's on behalf of contributions for all member cities representing the plan as a whole see Exhibit B in the published GASB Statement No. 67 Report prepared as of June 30, 2024. Oklahoma Police Pension and Retirement System Information (GASB 67 and 68)*

The Oklahoma Firefighters Pension and Retirement System as of July 1, 2024, had a plan fiduciary net position as a percentage of the total pension liability of 71.94%. The City's proportionate share of the net pension liability is $337,173,817. The City's contribution requirements are statutorily established at 14.00% of covered payroll by 11 O.S. § 49-122. In fiscal year 2024, the City remitted $14,899,134 which was more than the statutorily required contribution. The State of Oklahoma contributed estimated payments on behalf of City employees to the Firefighters pension of $35,986,613. For additional information on the State's on behalf of contributions for all member cities representing the plan as a whole see Note 3.6 GASB 67 Plan Accounting Information in the published Actuarial Valuation Report prepared as of June 30, 2024. Oklahoma Firefighters Pension and Retirement System Information (GASB 67 and 68)*

*References to website addresses or links presented herein are for informational purposes only. Such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement.

For additional information on the five pension plans' benefits, membership, and funding, see Notes VII.A. Defined Benefit Single Employer Pension Plans, VII.B. Defined Benefit Cost-Sharing, Multiple-Employer Pension Plans, VII.C. Summary of Pensions Plans, and VII.D. Defined Contribution Single Employer Pension Plans of the Financial Statements included in APPENDIX B.

Other Post-Employment Benefits

In addition to providing pension benefits, the City provides post-employment benefits to employees in two single-employer, defined benefit Other Post Employment Benefit ("OPEB") plans.

City OPEB – The City provides post-employment healthcare benefits for retired employees and their dependents through the City of Oklahoma City Post-Retirement Medical Plan (the City OPEB Plan), a single-employer defined benefit healthcare plan. The benefits, coverage levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The City OPEB Plan covers all current retirees who elected post-retirement medical coverage through the City and future retired general employees. MCA retirees are not covered under this plan and all firefighters retiring after December 31, 2002 are covered under a separate plan established specifically to provide medical benefits to City firefighters and are not considered for this disclosure.

Formal changes to the plan were adopted in December 2016, which include: 1) Beginning January 1, 2017, all new hires may participate in the plan, but they will not be eligible for any subsidies on their premiums; 2) Participation eligibility for existing employees increased from age 55 with 5 years' service to age 60 with 15 years' service. Additionally, the retirees' portion of the medical insurance premium was increased 2% per year until it reached 50% of the premium on January 1, 2020. No additional premium share increases are currently programmed.

The City's OPEB plans are discussed in more detail in Note VII.E. Defined Benefit Single Employer OPEB Plans of the Financial Statements included in APPENDIX B.

Investments

The City Council has adopted an Investment Policy (the "Policy"), which incorporates the State Statutes and City Charter requirements for the investment of surplus operating funds of the City. The Policy has received the Association of Public Treasurers of the United States and Canada Investment Policy Certification of Excellence. In accordance with the Policy, the City Treasurer must follow three major, prioritized objectives in investing funds: safety, liquidity, and return on investment.

The City currently invests in short-term U.S. Treasury Securities (Treasury Bills, Treasury Notes, and various types of Treasury Strips), non-callable and callable Agency Securities, money market funds, commercial paper, and high yield savings accounts.

The City manages an investment portfolio that ranges between $2.34 billion and $2.55 billion in market value. As of June 30, 2025, the amortized book value of this portfolio was $2.551 billion, and the market value was $2.552 billion. This portfolio was composed of 23 individual or "sub" portfolios through June 30, 2025. These "sub" portfolios consist of the City's general operating funds, the Water Utilities Trust funds, the Municipal Facilities Authority funds, the Oklahoma City Riverfront Redevelopment Authority funds, the Oklahoma City Public Property Authority general funds, the dedicated Metropolitan Area Projects funds, the Oklahoma City Economic Development Trust funds and 14 general obligation bond proceed funds.

The July 1, 2024 - June 30, 2025, total rate of return (market basis) for the portfolio was 5.38% compared to the Merrill Lynch 0-3 Year Treasury Index total rate of return of 5.41%.

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The City's basic investment strategy is to structure the investment portfolio to meet the various cash flow needs of the City and attain a market-average rate of return for each "sub" portfolio. Through historical experience, the City Treasurer has documented the on-going cash flow needs of the City (e.g. bi-weekly payroll, vendor payments, debt service payments, and capital project requirements). Investment maturities are "laddered" to cover specific known cash flow requirements throughout the year, such as debt service payments and capital improvement program expenditures. Money market funds and high yield savings accounts are routinely utilized to meet short-term cash flow needs for payroll and weekly vendor payments. This portfolio strategy:

- provides the City the ability to meet liquidity requirements and hold securities until maturity;
- protects the City from the risk of losses caused by having to sell securities prior to maturity in an increasing interest rate market; and,
- provides the City reasonable rates of return under various market conditions.

Proceeds from tax-exempt general obligation bonds issued after September 1, 1986, are subject to the 1986 Tax Reform Act. The City invests, records, and reports these proceeds in the manner set forth by the U.S. Treasury and Internal Revenue Service to maintain the bonds' tax-exempt status. For additional information concerning the City's investments, see Note II.A.1. Deposits and Investments in the Financial Statements included in APPENDIX B.

Risk Management

The City's Risk Management program is comprised of three primary lines of business: Workplace Safety, Workers' Compensation, and the Property Program. The Workers' Compensation program is self-insured, with stop-loss insurance in place. The Property Program maintains multiple insurance policies covering major assets and potential events, including property, fine arts, rolling stock, cyber security, and other exposures. Considering the City's continued growth, the City believes its current coverage is adequate to address property losses in the event of a catastrophic occurrence. Reported tort liability judgments are principally funded through property taxes over a three-year period. For additional information, see Note III.A.5. Notes, Lease Obligations, Subscriptions and Estimated Claims Payable – *Estimated Claims Payable* in the Financial Statements included in APPENDIX B.

ABSENCE OF MATERIAL LITIGATION

No litigation is pending (a) seeking to restrain or enjoin the issuance or delivery of the Series 2026 Bonds, (b) contesting or affecting any authority for or the validity of the Series 2026 Bonds, (c) contesting the power of the City to issue the Series 2026 Bonds or the power of the City to offer and sell them, (d) affecting the power of the City to levy and collect taxes to pay the Series 2026 Bonds, or (e) contesting the corporate existence or boundaries of the City.

LEGAL MATTERS

All legal matters incidental to the authorization and issuance of the Series 2026 Bonds are subject to the approving opinion of The Public Finance Law Group PLLC, and Williams, Box, Forshee, & Bullard, P.C., Co-Bond Counsel, all of Oklahoma City, Oklahoma, and the Attorney General of the State of Oklahoma. The Co-Bond Counsel unqualified legal opinion regarding the validity and tax-exempt status of the Series 2026 Bonds is in APPENDIX C. Certain legal matters will be passed upon for the City by Kutak Rock LLP, Denver, Colorado, Disclosure Counsel for the City.

CYBERSECURITY

Computer networks and data transmission and collection are vital to the operations of the City. Despite security measures, information technology and infrastructure of the City may be vulnerable to attacks by outside or internal hackers, or breached by employee error, negligence or malfeasance. Any such breach or attack could compromise systems and the information stored thereon. Any such disruption or other loss of information could result in a disruption to the City's operations and adversely affect the City's ability to timely collect and disburse ad valorem taxes.

In an effort to mitigate cyber security threats, the City maintains a Cyber Security Division within the Oklahoma City Information Technology Department that is dedicated to the protection of City systems, networks, devices, and data. The City employs industry standard practices and compliance with Federal regulations to detect and prevent unauthorized access to its systems, networks, devices, and data. The City maintains an Incident Response Plan and Disaster Recovery Procedures to quickly contain and remediate cybersecurity threats, minimizing impact to City systems. The City conducts

regular mandatory Cybersecurity Awareness Training for its employees. By training employees to be able to recognize and report cybersecurity threats, the organization reduces overall risk to City systems.

CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM

On April 2, 2024, the City of Oklahoma City and its related trusts implemented Oracle Fusion Cloud Financials to replace PeopleSoft Financials, which the city had used as its ERP system for the past twenty years.

The implementation contractor, an Oracle Partner, failed to deliver the necessary resources and services to meet the promised implementation results. This deficiency led to several significant challenges for the City with the system during and after implementation. The City is actively addressing each of these issues and remains fully committed to an implementation that effectively meets its needs and those of its related trusts.

The challenges with the Oracle system have delayed some of the City and associated trusts' periodic financial reporting. Among the reports affected are the City's and related trusts' Audited Comprehensive Annual Financial Reports. The City expects its Fiscal Year 2025 Annual Financial Reports to be published during the fourth quarter of Fiscal Year 2026, approximately 120 days later than normal.

TAX MATTERS – TAX-EXEMPT SERIES 2026 BONDS

Opinion of Co-Bond Counsel

In the opinion of The Public Finance Law Group PLLC, and Williams, Box, Forshee & Bullard, P.C., Co-Bond Counsel to the City, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the Tax-Exempt Series 2026 Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Tax-Exempt Series 2026 Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing the alternative minimum tax imposed on corporations. In rendering its opinion, Co-Bond Counsel has relied on certain representations, certifications of fact, and statements of reasonable expectations made by the City in connection with the Tax-Exempt Series 2026 Bonds, and Co-Bond Counsel has assumed compliance by the City with certain ongoing covenants to comply with applicable requirements of the Code to assure the exclusion of interest on the Tax-Exempt Series 2026 Bonds from gross income under Section 103 of the Code.

The Code provides that commercial banks, thrift institutions and other financial institutions may not deduct the portion of their interest expense allocable to tax-exempt obligations acquired after August 7, 1986 (other than certain "qualified" obligations). **The Tax-Exempt Series 2026 Bonds are <u>not</u> "qualified" obligations for this purpose**.

In addition, in the opinion of Co-Bond Counsel to the City, under existing statutes, interest on the Tax-Exempt Series 2026 Bonds shall be exempt from Oklahoma income taxation pursuant to Section 2358.5 of Title 68, Oklahoma Statutes, 2021.

Co-Bond Counsel expresses no opinion regarding any other federal or state tax consequences with respect to the Tax-Exempt Series 2026 Bonds. Co-Bond Counsel renders its opinion under existing statutes and court decisions as of the issue date, and assumes no obligation to update, revise or supplement its opinion to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to its attention, or changes in law or in interpretations thereof that may hereafter occur, or for any other reason. Co-Bond Counsel expresses no opinion on the effect of any action hereafter taken or not taken in reliance upon an opinion of other counsel on the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Series 2026 Bonds, or under state and local tax law.

Certain Ongoing Federal Tax Requirements and Covenants

The Code establishes certain ongoing requirements that must be met subsequent to the issuance and delivery of the Tax-Exempt Series 2026 Bonds in order that interest on the Tax-Exempt Series 2026 Bonds be and remain excluded from gross income under Section 103 of the Code. These requirements include, but are not limited to, requirements relating to use and expenditure of gross proceeds of the Tax-Exempt Series 2026 Bonds, yield and other restrictions on investments of gross proceeds, and the arbitrage rebate requirement that certain excess earnings on gross proceeds be rebated to the

federal government. Noncompliance with such requirements may cause interest on the Tax-Exempt Series 2026 Bonds to become included in gross income for federal income tax purposes retroactive to their issue date, irrespective of the date on which such noncompliance occurs or is discovered. The City has covenanted to comply with certain applicable requirements of the Code to assure the exclusion of interest on the Tax-Exempt Series 2026 Bonds from gross income under Section 103 of the Code.

Certain Collateral Federal Tax Consequences

The following is a brief discussion of certain collateral federal income tax matters with respect to the Tax-Exempt Series 2026 Bonds. It does not purport to address all aspects of federal taxation that may be relevant to a particular owner of a Tax-Exempt Series 2026 Bond. Prospective investors, particularly those who may be subject to special rules, are advised to consult their own tax advisors regarding the federal tax consequences of owning and disposing of the Tax-Exempt Series 2026 Bonds.

Prospective owners of the Tax-Exempt Series 2026 Bonds should be aware that the ownership of such obligations may result in collateral federal income tax consequences to various categories of persons, such as corporations (including S corporations and foreign corporations), financial institutions, property and casualty and life insurance companies, individual recipients of Social Security and railroad retirement benefits, individuals otherwise eligible for the earned income tax credit, and taxpayers deemed to have incurred or continued indebtedness to purchase or carry obligations the interest on which is excluded from gross income for federal income tax purposes. Interest on the Tax-Exempt Series 2026 Bonds may be taken into account in determining the tax liability of foreign corporations subject to the branch profits tax imposed by Section 884 of the Code.

Original Issue Discount

"Original issue discount" ("OID") is the excess of the sum of all amounts payable at the stated maturity of a Tax-Exempt Series 2026 Bond (excluding certain "qualified stated interest" that is unconditionally payable at least annually at prescribed rates) over the issue price of that maturity. In general, the "issue price" of a maturity (a bond with the same maturity date, interest rate, and credit terms) means the first price at which at least 10 percent of such maturity was sold to the public, i.e., a purchaser who is not, directly or indirectly, a signatory to a written contract to participate in the initial sale of the Tax-Exempt Series 2026 Bonds. In general, the issue price for each maturity of Tax-Exempt Series 2026 Bonds is expected to be the initial public offering price set forth on the cover page of the Official Statement. Co-Bond Counsel further is of the opinion that, for any Tax-Exempt Series 2026 Bonds having OID (a "Discount Bond"), OID that has accrued and is properly allocable to the owners of the Discount Bonds under Section 1288 of the Code is excludable from gross income for federal income tax purposes to the same extent as other interest on the Tax-Exempt Series 2026 Bonds.

In general, under Section 1288 of the Code, OID on a Discount Bond accrues under a constant yield method, based on periodic compounding of interest over prescribed accrual periods using a compounding rate determined by reference to the yield on that Discount Bond. An owner's adjusted basis in a Discount Bond is increased by accrued OID for purposes of determining gain or loss on sale, exchange, or other disposition of such Tax-Exempt Series 2026 Bond. Accrued OID may be taken into account as an increase in the amount of tax-exempt income received or deemed to have been received for purposes of determining various other tax consequences of owning a Discount Bond even though there will not be a corresponding cash payment.

Section 451 of the Code was amended by Pub. L. No. 115-97, enacted December 22, 2017 (sometimes referred to as the Tax Cuts and Jobs Act), to provide that taxpayers using an accrual method of accounting for federal income tax purposes generally will be required to include certain amounts in income, including original issue discount and market discount, no later than the time such amounts are reflected on certain financial statements of such taxpayer. The application of this rule may require the accrual of income earlier than would have been the case prior to the amendment of Section 451 of the Code. The rule generally applies to taxable years after 2017, except that in the case of income from a debt instrument having original issue discount, the rule does not apply until taxable years after 2018.

Owners of Discount Bonds should consult their own tax advisors with respect to the treatment of original issue discount for federal income tax purposes, including various special rules relating thereto, and the state and local tax consequences of acquiring, holding, and disposing of Discount Bonds.

Bond Premium

In general, if an owner acquires a Tax-Exempt Series 2026 Bond for a purchase price (excluding accrued interest) or otherwise at a tax basis that reflects a premium over the sum of all amounts payable on the Tax-Exempt Series 2026 Bond after the acquisition date (excluding certain "qualified stated interest" that is unconditionally payable at least annually at prescribed rates), that premium constitutes "bond premium" on that Tax-Exempt Series 2026 Bond (a "Premium Bond"). In general, under Section 171 of the Code, an owner of a Premium Bond must amortize the bond premium over the remaining term of the Premium Bond, based on the owner's yield over the remaining term of the Premium Bond determined based on constant yield principles (in certain cases involving a Premium Bond callable prior to its stated maturity date, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on such bond). An owner of a Premium Bond must amortize the bond premium by offsetting the qualified stated interest allocable to each interest accrual period under the owner's regular method of accounting against the bond premium allocable to that period. In the case of a tax-exempt Premium Bond, if the bond premium allocable to an accrual period exceeds the qualified stated interest allocable to that accrual period, the excess is a nondeductible loss. Under certain circumstances, the owner of a Premium Bond may realize a taxable gain upon disposition of the Premium Bond even though it is sold or redeemed for an amount less than or equal to the owner's original acquisition cost. Owners of any Premium Bonds should consult their own tax advisors regarding the treatment of bond premium for federal income tax purposes, including various special rules relating thereto, and state and local tax consequences, in connection with the acquisition, ownership, amortization of bond premium on, sale, exchange, or other disposition of Premium Bonds.

Information Reporting and Backup Withholding

Information reporting requirements apply to interest paid on tax-exempt obligations, including the Tax-Exempt Series 2026 Bonds. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with, a Form W-9, "Request for Taxpayer Identification Number and Certification," or if the recipient is one of a limited class of exempt recipients. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to "backup withholding," which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a "payor" generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing a Tax-Exempt Series 2026 Bond through a brokerage account has executed a Form W-9 in connection with the establishment of such account, as generally can be expected, no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Tax-Exempt Series 2026 Bonds from gross income for federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner's federal income tax once the required information is furnished to the Internal Revenue Service.

Miscellaneous

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or state level, may adversely affect the tax-exempt status of interest on the Tax-Exempt Series 2026 Bonds under federal or state law or otherwise prevent beneficial owners of the Tax-Exempt Series 2026 Bonds from realizing the full current benefit of the tax status of such interest. In addition, such legislation or actions (whether currently proposed, proposed in the future, or enacted) and such decisions could affect the market price or marketability of the Tax-Exempt Series 2026 Bonds.

INVESTORS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THEIR ACQUISITION, HOLDING, OR DISPOSITION OF THE TAX-EXEMPT SERIES 2026 BONDS.

TAX MATTERS – TAXABLE SERIES 2026 BONDS AND LIMITED TAX TAXABLE SERIES 2026 BONDS

Opinion of Co-Bond Counsel

In the opinion of The Public Finance Law Group PLLC, and Williams, Box, Forshee & Bullard, P.C., Co-Bond Counsel to the City, interest on the Taxable Series 2026 Bonds and the Limited Tax Taxable Series 2026 Bonds are not excluded from gross income of the recipients thereof for federal income tax purposes.

In addition, in the opinion of Co-Bond Counsel to the City, under existing statutes, interest on the Taxable Series 2026 Bonds and Limited Tax Taxable Series 2026 Bonds shall be exempt from Oklahoma income taxation pursuant to Section 2358.5 of Title 68, Oklahoma Statutes, 2021.

Co-Bond Counsel expresses no opinion regarding any other federal or state tax consequences with respect to the Taxable Series 2026 Bonds and Limited Tax Taxable Series 2026 Bonds. Co-Bond Counsel renders its opinion under existing statutes and court decisions as of the issue date, and assumes no obligation to update, revise or supplement its opinion to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to its attention, or changes in law or in interpretations thereof that may hereafter occur, or for any other reason. Co-Bond Counsel expresses no opinion on the effect of any action hereafter taken or not taken in reliance upon an opinion of other counsel on the exclusion from gross income for federal income tax purposes of interest on the Taxable Series 2026 Bonds and Limited Tax Taxable Series 2026 Bonds, or under state and local tax law.

INVESTORS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THEIR ACQUISITION, HOLDING, OR DISPOSITION OF THE TAXABLE SERIES 2026 BONDS AND LIMITED TAX TAXABLE SERIES 2026 BONDS.

CONTINUING DISCLOSURE AGREEMENT

The City has covenanted for the benefit of the holders of the Series 2026 Bonds to provide certain financial information and operating data relating to the City by not later than 190 days following the end of its fiscal year commencing with the fiscal year ending June 30, 2026 (the "Annual Report"), and to provide notices of the occurrence of certain enumerated events to the Municipal Securities Rulemaking Board (the "MSRB"), accompanied by identifying information and in an electronic format, as prescribed by the MSRB, pursuant to its Electronic Municipal Market Access ("EMMA") System. Investors will be able to access continuing disclosure information filed with the MSRB at www.emma.msrb.org. The specific nature of the information to be contained in the Annual Report or the notices of material events is set forth in the form of continuing disclosure agreement attached as APPENDIX D hereto. These covenants have been made in order to assist the Purchasers in complying with Securities and Exchange Commission Rule 15c2-12(b)(5) (the "Rule").

A failure by the City to comply with the Disclosure Agreement will not constitute a default with respect to the Series 2026 Bonds, although any holder will have any available remedy at law or in equity, including seeking specific performance by court order, to cause the City to comply with its obligations under the agreement.

The Finance Department of the City of Oklahoma City is responsible for making the annual filings of financial information and operating data and the filing of notices of material events for all bond issues of the City and of the City's public trusts that are subject to the provisions of the Rule. There are numerous continuing disclosure agreements ("Disclosure Agreements") relating to such bond issues, some of which specify slightly different dates by which the annual filings are required to be made, the earliest of which is 180 days following the end of the City's fiscal year.

The Rule requires that an issuer or other obligated person disclose in an official statement any instances in the previous five years in which such issuer or other obligated person failed to comply, in all material respects, with any previous undertakings in a written contract or agreement specified in paragraph (b)(5)(i) of the Rule. The City has entered into a number of Disclosure Agreements in connection with its previously issued bonds. The Annual Report in such Disclosure Agreements include (i) audited financial statements, if available, and if the audited financial statements are not available at the time the Annual Report is due, unaudited financial statements ("Audited Financial Statements") and (ii) certain financial and operating data as identified in each respective Disclosure Agreement ("Annual Financial Information" and, together with the Audited Financial Information, the "Annual Report"). The City did not timely file its complete Annual Report

for the fiscal years ending June 30, 2024, and June 30, 2025. The City filed a notice of failure to timely file such annual financial information on December 26, 2024, and December 23, 2025, respectively. See "CHANGE IN THE CITY'S FINANCIAL MANAGEMENT AND REPORTING SYSTEM" herein. In addition, the City failed to timely file a notice of defeasance related to its General Obligation Bonds, Series 2012 (the "Series 2012 Bonds") that were refunded by the City's General Obligation Refunding Bonds, Series 2022 issued on May 17, 2022. The Series 2012 Bonds were defeased on May 17, 2022 and the City filed notice of such defeasance on June 24, 2022.

CREDIT RATINGS

The Series 2026 Bonds have received unenhanced ratings of "Aaa (stable outlook)" by Moody's Investors Service, Inc. ("Moody's") and "AAA (stable outlook)" by S&P Global Ratings ("S&P"). The presently outstanding tax supported debt of the City is rated "Aaa (stable outlook)" by Moody's and "AAA (stable outlook)" by S&P. An explanation of the significance of such ratings may be obtained from the company furnishing the rating. The ratings reflect only the respective views of such organizations, and the City makes no representation as to the appropriateness of the ratings. There is no assurance that such ratings will continue for any given period of time or that they will not be revised downward or withdrawn entirely by such rating companies, if in the judgment of one or all such companies, circumstances so warrant. Any downward revision or withdrawal of such ratings may have an adverse effect on the market price of the Series 2026 Bonds. The City will undertake no responsibility to notify the owners of the Series 2026 Bonds of any such revisions or withdrawal of ratings.

REGISTRATION AND QUALIFICATION OF SERIES 2026 BONDS FOR SALE

The sale of the Series 2026 Bonds has not been registered under the Securities Act of 1933, as amended, in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Series 2026 Bonds have not been qualified under the Securities Act of Oklahoma in reliance upon various exemptions contained therein; nor have the Series 2026 Bonds been qualified under the securities acts of any jurisdiction. The City assumes no responsibility for qualification of the Series 2026 Bonds under the securities laws of any jurisdiction in which the Series 2026 Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Series 2026 Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

UNDERWRITING

The Tax-Exempt Series 2026 Bonds were purchased at competitive sale by J.P. Morgan Securities LLC (the "Tax-Exempt Series 2026 Purchaser"). The Purchaser has agreed to purchase the Tax-Exempt Series 2026 Bonds at a price equal to $142,834,802.99 plus accrued interest from March 1, 2026.

The Taxable Series 2026 Bonds were purchased at competitive sale by J.P. Morgan Securities LLC (the "Taxable Series 2026 Purchaser"). The Purchaser has agreed to purchase the Taxable Series 2026 Bonds at a price equal to $80,014,607.60 plus accrued interest from March 1, 2026.

The Limited Tax Taxable Series 2026 Bonds were purchased at competitive sale by Wells Fargo Bank, National Association (the "Limited Tax Taxable Series 2026 Purchaser"). The Purchaser has agreed to purchase the Limited Tax Taxable Series 2026 Bonds at a price equal to $25,020,647.55 plus accrued interest from March 1, 2026.

MUNICIPAL ADVISOR

PFM Financial Advisors LLC ("PFM") is employed as Municipal Advisor to the City in connection with the issuance of the Series 2026 Bonds. The Municipal Advisor's fee for services rendered with respect to the sale of the Series 2026 Bonds is contingent upon the issuance and delivery of the Series 2026 Bonds. PFM, in its capacity as Municipal Advisor, has relied on the opinion of Co-Bond Counsel and has not verified and does not assume any responsibility for the information, covenants and representations contained in any of the legal documents with respect to the federal income tax status of the Series 2026 Bonds, or the possible impact of any present, pending or future actions taken by any legislative or judicial bodies. The Municipal Advisor is not obligated to undertake, and has not undertaken to make, an independent verification or to assume responsibility for the accuracy, completeness, or fairness of the information contained in this Official Statement.

CERTIFICATES WITH RESPECT TO OFFICIAL STATEMENT

At the time of original delivery of and payment for the Series 2026 Bonds, the City will deliver a certificate addressed to the Purchaser to the effect that the financial and other data concerning the City contained herein is correct and that (i) the Official Statement, both as of its date and as of the date of delivery of the Series 2026 Bonds, does not contain any untrue statement of material fact or fail to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (ii) between the date of the Official Statement and the date of delivery of the Series 2026 Bonds there has been no material change in the affairs (financial or other), financial condition, or results of operations of the City except as set forth in or contemplated by the Official Statement.

MISCELLANEOUS

Under no circumstance shall the Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2026 Bonds in any jurisdiction in which it is unlawful for such person to make any limited offer, solicitation, or sale.

All references to statutes, ordinances, and other documents mentioned herein and in the accompanying Appendices, including any summaries thereof, are qualified in their entirety by reference to such documents. Reference is made to the Appendices hereto, which are an integral part of this Official Statement, and must be read together with the rest of this Official Statement.

References to web site addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such web sites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement.

The financial data and other information contained herein have been obtained from the City's records, audited financial statements and other sources believed to be reliable. There is no guarantee that any of the assumptions or estimates contained herein will be realized. Any statements made in this Official Statement involving matters of opinion are intended merely as opinion and not as representation of fact. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City, or its agencies and authorities, since the date hereof. This Official Statement is not to be construed as a contract or agreement between the City and the purchaser or registered owners of the Series 2026 Bonds.

THE CITY OF OKLAHOMA CITY, OKLAHOMA
A Municipal Corporation

Craig Freeman
City Manager

APPENDIX A

DEMOGRAPHIC AND ECONOMIC INFORMATION CONCERNING THE CITY OF OKLAHOMA CITY

DEMOGRAPHIC AND ECONOMIC INFORMATION CONCERNING THE CITY OF OKLAHOMA CITY

AREA AND POPULATION

Historically, the City has pursued a policy of annexation and is one of the largest cities in land area in the United States with a total area of approximately 621.25 square miles. The City had a 2025 estimated population of 744,700. With a six county Metropolitan Statistical Area (MSA) population of approximately 1.541 million, Oklahoma City ranks 20th in the nation based on July 1, 2022, Census Bureau population estimates.

Table A-1
City, MSA, and State
Population Estimates

	Oklahoma City[1]	Oklahoma City MSA[2]	State of Oklahoma[3]
1960	324,253	584,721	2,328,284
1970	368,856	717,825	2,559,259
1980	403,891	860,969	3,025,290
1990	445,500	960,538	3,145,585
2000	507,579	1,085,282	3,450,654
2010	582,352	1,252,987	3,751,351
2011	589,655	1,276,680	3,791,508
2012	598,350	1,297,834	3,802,027
2013	599,199	1,321,040	3,829,773
2014	610,613	1,336,784	3,857,527
2015	629,000	1,356,965	3,885,288
2016	641,000	1,373,211	3,913,057
2017	653,000	1,373,211	3,940,833
2018	661,000	1,383,737	3,930,864
2019	670,200	1,396,400	3,949,000
2020	679,705	1,408,950	3,956,971
2021	689,743	1,425,375	3,986,639
2022	706,200	1,512,000	4,001,000
2023	716,500	1,541,300	4,048,400
2024	734,000	1,566,500	4,088,400
2025	744,700	1,586,500	4,126,900

(1) Planning and Research Department, The City of Oklahoma City
(2) U.S. Census Bureau
(3) Oklahoma Department of Commerce

TRANSPORTATION

The City is served by Interstate Highways 35, 40, 44, 235, and 240. Freight railroad transport is provided by three major railway lines; it is the headquarters for several motor freight lines, and bus service is provided by the major passenger carriers.

The City's airport system is comprised of OKC Will Rogers International Airport (OKC Airport) a small hub commercial airport classified by the Federal Aviation Administration (FAA). OKC Airport had approximately 4.6 million passengers in Fiscal Year 2025 with six major airlines providing service. The City also operates two general aviation airports, Wiley Post and Clarence E. Page.

METROPOLITAN AREA PROJECTS 3 (MAPS 3) SALES TAX

At an election held on December 8, 2009, voters approved the MAPS 3 Sales Tax (the "MAPS 3 Sales Tax") which funded various projects throughout the City. This one cent dedicated temporary Sales Tax took effect on April 1, 2010 and expired on December 31, 2017. The City Council established the Maps 3 Advisory Board to monitor, review and make recommendations to the Council concerning the Maps 3 projects.

The approved projects included: the construction of a new, approximately 70-acre park, a rail-based transit package, a new downtown convention center, more than 70 miles of sidewalks throughout the City, more than 50 miles of new trails, improvements to the Oklahoma River and construction of the new Riversport Rapids whitewater course, four senior health and wellness centers, and improvements to the Oklahoma State Fairgrounds. The majority of the projects have been completed and include: the downtown convention center, Scissortail Park (70-acre upper section), trails, sidewalks, the Oklahoma City Streetcar, two of the four senior health and wellness centers, Riversport Rapids located on the Oklahoma River, and the Bennett Event Center located at the State of Oklahoma Fairgrounds.

Total collections for the MAPS 3 Sales Tax exceeded original estimates and totaled $803.4 million. The MAPS 3 Sales Tax, along with interest earnings of approximately $35.6 million, are held in a dedicated segregated fund of the City and are sufficient to fully fund the described projects. As of January 10, 2026, the combined budget, including contingencies, for all MAPS 3 projects totaled $837.3 million. The MAPS 3 Citizen's Advisory Board will make recommendations to the City Council as to the allocation of any surplus funds to projects.

CITY CAPITAL IMPROVEMENTS SALES TAX

At an election held on September 12, 2017, voters approved the City Capital Improvements Sales Tax. This tax will fund various capital improvement construction projects throughout the City including street resurfacing, streetscapes, sidewalks, trails, and bicycle lanes. This one cent sales tax took effect on January 1, 2018, one day after the expiration of the MAPS3 Sales Tax, and expired March 31, 2020. Collections for the City Capital Improvement Sales Tax totaled $256.3 million, with an additional $8.3 million in interest earnings. These funds are held in a dedicated segregated fund of the City.

2017 GENERAL OBLIGATION BOND AUTHORIZATION

At the 2017 Election, voters authorized a $967,400,000 General Obligation Bond Program. Included in the authorization is $907,400,000 in capital improvement projects and $60,000,000 for economic development purposes. Upon the issuance of the Tax-Exempt Series 2026 Bonds, the City will have exhausted its 2017 Bond Authorization.

2025 GENERAL OBLIGATION BOND AUTHORIZATION

At the 2025 Election, voters authorized a $2,718,000,000 General Obligation Bond Program. Included in the authorization is $2,543,000,000, in capital improvement projects and $175,000,000 for economic development purposes. It is expected that these bonds, which include a portion of the Series 2026 Bonds, will be issued over approximately the next ten years.

METROPOLITAN AREA PROJECTS 4 (MAPS 4) SALES TAX

At an election held on December 10, 2019, voters approved the MAPS 4 temporary sales tax to fund various projects throughout the City. This one cent temporary sales tax took effect on April 1, 2020, and is expected to raise $978 million before it expires on March 31, 2028. The sales tax proceeds accumulate while the program and projects are planned, so the projects are fully funded before construction begins. The City Council established the Maps 4 Citizens Advisory Board and its six subcommittees to monitor, review and make recommendations to the Council concerning the Maps 4 projects. Each project will be refined in the coming years as the process unfolds, much like the previous MAPS programs. The Council has final authority on all Maps 4 projects.

The approved projects include Parks; Youth Centers; Senior Wellness Centers; Mental Health and Addiction; Family Justice Center; Transit; Sidewalks, Bike Lanes, Trails, and Streetlights; Homelessness; Chesapeake Energy Arena; Animal Shelter; Fairgrounds Coliseum; Diversion Hub; Innovation District Freedom Center; Clara Luper Civil Rights Center; Beautification; and a Multipurpose Stadium.

NATIONAL BASKETBALL ASSOCIATION ARENA SALES TAX

On December 12, 2023, Oklahoma City voters approved a one cent dedicated sales tax to construct a publicly owned arena to serve as the new home of the Oklahoma City Thunder professional basketball team ("Thunder Sales Tax"). This sales tax will become effective on April 1, 2028, the day after the MAPS 4 Sales Tax expires on March 31, 2028, and will expire on March 31, 2034.

CULTURAL, EDUCATIONAL, AND HEALTH FACILITIES

The City of Oklahoma City serves as a regional center for cultural, educational, and health-related institutions. The City supports a diverse arts community anchored by organizations such as the Oklahoma City Museum of Art, Arts Council Oklahoma City, Oklahoma City Ballet, Oklahoma City Philharmonic, Lyric Theatre of Oklahoma, Oklahoma Contemporary Arts Center, and the Civic Center Music Hall.

The City maintains an extensive park system consisting of approximately 174 public parks, providing playgrounds, recreation centers, athletic facilities, golf courses, tennis courts, and natural areas. Major recreational and cultural attractions include Scissortail Park, the Myriad Botanical Gardens, the Oklahoma City Zoo, National Cowboy & Western Heritage Museum, Science Museum Oklahoma, the First Americans Museum, the Oklahoma City National Memorial & Museum, and several specialty museums, including the 45th Infantry Division Museum and the Oklahoma Firefighters Museum.

Oklahoma City is also a center for higher education in the metropolitan area. Institutions located within the City or nearby include Oklahoma City University, University of Oklahoma, University of Central Oklahoma, Southern Nazarene University, Oklahoma Christian University, Oklahoma State University-Oklahoma City, Oklahoma City Community College, Rose State College, and regional technology and career training centers, including Metro Technology Centers and Francis Tuttle Technology Center.

The City functions as a regional hub for health care and medical research. The OU Health system is headquartered in Oklahoma City and includes the OU Health University of Oklahoma Medical Center, the Children's Hospital at OU Health, and the OU Health Stephenson Cancer Center, a National Cancer Institute–designated center. Other major health care providers in the City include INTEGRIS Health, SSM Health St. Anthony Hospital, Mercy Hospital Oklahoma City, INTEGRIS Baptist Medical Center, and the Veterans Affairs Medical Center.

EMPLOYMENT

The relative stability of the economy is derived from the diversity of its economic base. Declines in energy production from the boom of the early 1980's have been offset by increases in the service sector, mirroring national economic trends. Oklahoma City is the home of Devon Energy Corporation's headquarters, Chesapeake Energy and Continental Resources as well as many other energy related companies. Manufacturing of communications equipment, computers, electronics, oil, and gas well supplies and equipment accounts for much of the area's industrial activity. The City is a major market for the State's livestock industry with major processing plants for both livestock and agricultural products. In addition, Oklahoma City is a regional center for health care services. There are approximately 117,500 employees involved in providing education and health care services in the metropolitan area. Along with the private sector employment, the City has several major governmental employers. The Federal, State, County, and City governments are all major employers. As the capital city of Oklahoma, the City is home to numerous state agencies and over 43,000 state employees. Tinker Air Force Base and the Oklahoma City Air Logistics Center, located in the southeast part of the City, have approximately 26,000 total civilian and military employees. The Federal Aviation Administration's Mike Monroney Aeronautical Center is located in the City at OKC Will Rogers International Airport which is in the southwest part of the City and employs approximately 5,150 employees.

Table A-2
Oklahoma City MSA
Annual Average Non-Agricultural Employment (in thousands)

	2025	2024	2023	2022	2021
Natural Resources & Mining	10.3	10.6	10.9	9.4	8.0
Construction	36.1	34.4	33.4	30.9	30.9
Manufacturing	35.4	36.7	35.5	33.6	32.6
Trade, Transportation & Utilities	128.4	127.0	126.4	125.6	117.9
Information	6.4	6.2	5.9	5.6	5.6
Financial Activities	37.5	37.2	36.2	35.4	33.4
Professional & Business Services	92.3	92.3	91.1	87.6	80.6
Education & Health Services	120.1	117.5	106.0	99.1	97.8
Leisure & Hospitality	81.4	80.1	78.7	74.0	68.0
Other Services	30.9	30.8	29.0	27.5	27.6
Government	133.5	132.6	127.3	125.7	126.1
Total Non-agricultural	712.3	705.4	680.4	654.4	628.5

Source: United State Bureau of Labor Statistics; Average Annual Non-agricultural Employment. As reported in the City's Supplemental Disdosure Annual Financial Report for Fiscal Year 2025.

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Table A-3
OKLAHOMA CITY MSA
Major Employers - Private and Public
Oklahoma City Metropolitan Area
Estimated Number of Employees (1)

	2024	2023	2022	2021	2020
Employer					
Oklahoma State University	13,940	13,940	-	-	-
University of Oklahoma	10,745	10,745	11,085	12,700	12,700
INTEGRIS Health (3)	10,000	10,000	11,000	9,000	9,000
Amazon	8,000	8,000	8,000	5,000	5,000
Hobby Lobby Stores Inc.	6,500	6,500	6,500	6,500	6,500
Mercy Health System of OK	6,000	6,000	5,540	5,540	5,500
OU Health Science Center	5,000	5,000	5,000	7,500	7,500
SSM Health Care of Oklahoma, Inc.	5,000	5,000	4,000	3,000	3,000
Paycom	4,200	3,800	3,800	3,000	3,000
The Boeing Aerospace Company	3,740	3,700	3,600	3,600	4,200
OU Medical Center	3,400	3,400	3,400	3,300	3,300
Government					
Local (2)	57,833	54,767	52,392	51,917	55,442
State (2)	43,800	42,317	43,183	44,075	47,300
Federal (2)	30,950	30,192	30,067	30,108	29,500
Tinker Air Force Base (2)	26,000	26,000	26,000	24,000	24,000
FAA Aeronautical Center	5,150	5,140	5,140	7,000	7,000

(1) Information on employers is revised annually to provide the ten largest employers for the current year regardless of employment in prior years reported. Therefore, prior years may have no employment reported for some employers. This is not an indication of their prior year employment status.
(2) Information includes civilian and non-civilian combined.
(3) Includes INTEGRIS Baptist Medical Center and INTEGRIS Southwest Medical Center of Oklahoma.

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UNEMPLOYMENT

The Oklahoma City MSA has consistently maintained a lower unemployment rate over the past ten years than the State of Oklahoma and the United States.

Table A-4
Oklahoma City MSA
Average Annual Unemployment (1)
As a Percent of Labor Force

Year	Oklahoma City MSA	State of Oklahoma	United States
2016	3.9	4.6	5.0
2017	4.2	4.7	4.7
2018	3.7	4.1	4.1
2019	3.2	3.2	3.8
2020	5.1	5.3	6.0
2021	3.7	3.7	6.9
2022	2.8	3.0	4.2
2023	2.8	3.1	3.6
2024	3.2	3.5	3.8
2025	3.0	3.3	4.1

Source: U.S. Department of Labor, Bureau of Labor Statistics
(1) Source: As reported in the City's Supplemental Disclosure for Fiscal Year 2025.

BUILDING ACTIVITY AND PROPERTY

Residential and commercial building activities summarized for the past ten years.

Table A-5
City of Oklahoma City
Building Activity

	Commercial		Residential	
Year	Construction Permits	Costs (1)	Construction Permits	Costs (1)
2016	1,895	1,095,538	8,255	695,723
2017	2,163	944,305	4,325	612,210
2018	1,835	1,279,166	4,293	630,972
2019	1,372	1,248,372	4,234	661,922
2020	2,444	814,310	5,232	817,277
2021	2,475	982,657	5,999	1,066,995
2022	2,353	1,232,876	6,381	1,262,666
2023	2,533	1,541,948	6,131	937,837
2024	2,216	1,266,062	4,296	917,286
2025	2,204	1,533,338	5,046	1,904,564

(1) Dollars in thousands.

APPENDIX B

REPORT OF INDEPENDENT AUDITOR
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024



Annual Comprehensive Financial Report

The City of Oklahoma City, Oklahoma | for the Fiscal Year ended June 30, 2024

Oklahoma City, Oklahoma

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2024

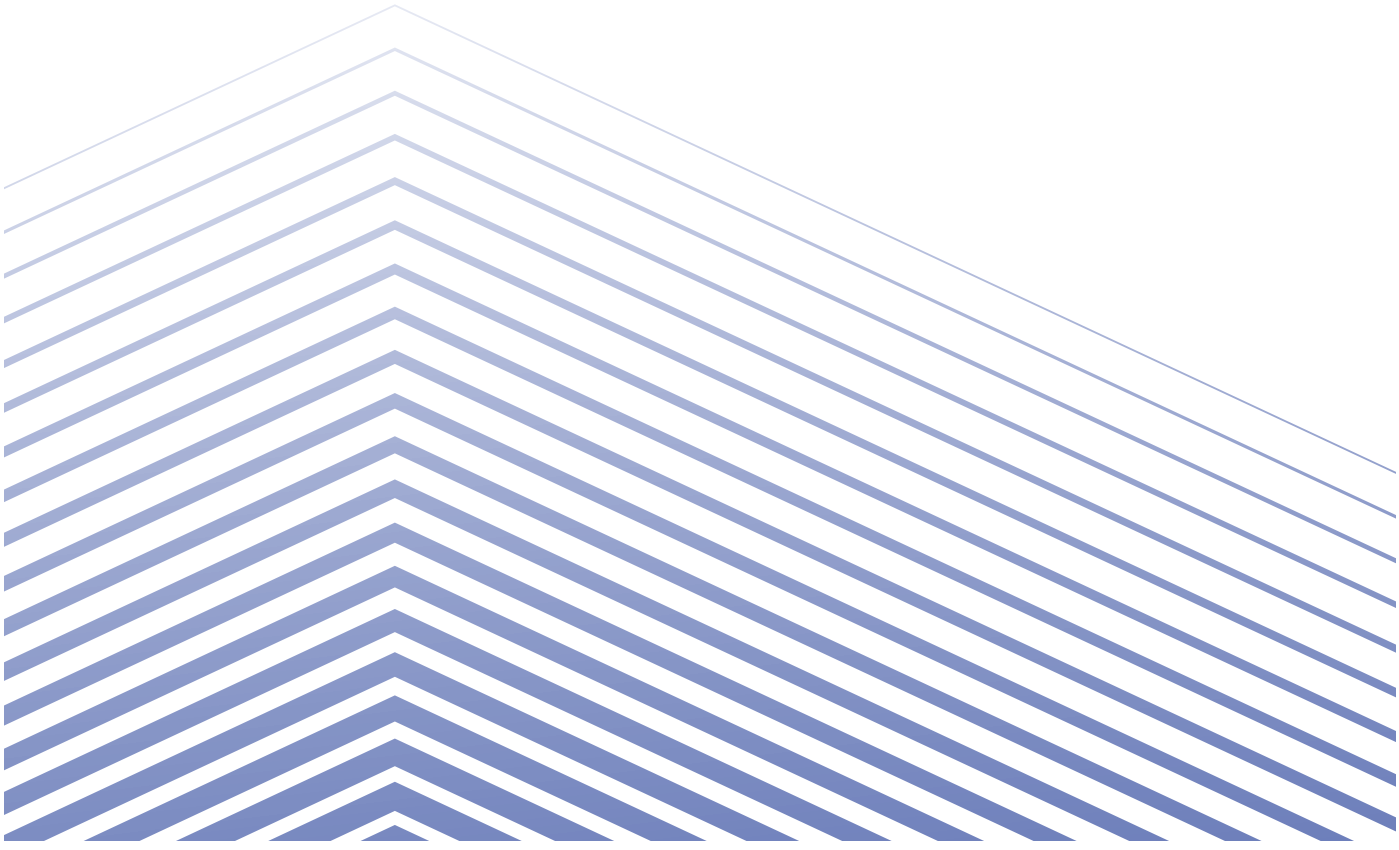


The City of

OKLAHOMA CITY

Prepared by the Finance Department, Accounting Services Division
Alex E. Fedak, CPA, Controller

Introductory



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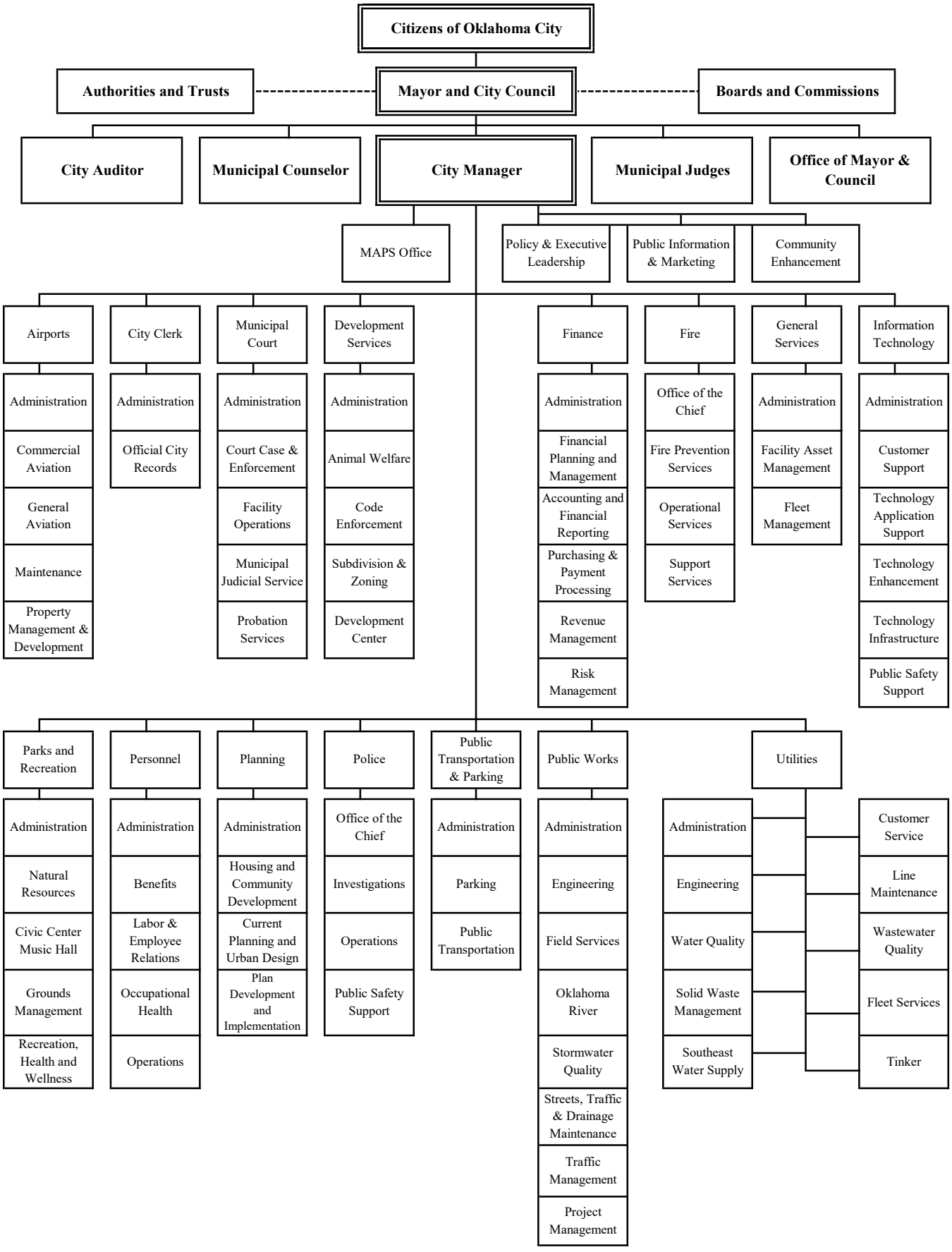
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City of Oklahoma City
Organization Chart



The City of
OKLAHOMA CITY

September 5, 2025

Citizens of Oklahoma City
Honorable Mayor and City Council
and other interested readers:

The City of Oklahoma City (City) fiscal year 2024 Annual Comprehensive Financial Report (ACFR) provides a comprehensive overview of the City's financial position and the results of operations for the past fiscal year. It complies with the City Charter and Oklahoma Statutes requiring an annual independent audit and submission of the report within six months of the close of the fiscal year to the State Auditor and Inspector.

The ACFR was prepared using accounting principles generally accepted in the United States (U.S. GAAP). It is fairly stated in all material respects based on a comprehensive framework of internal controls discussed in more detail later in this letter. Responsibility for the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. City management's narrative on the financial activities of the City for the fiscal year ended June 30, 2024, is expanded in the Management's Discussion and Analysis (MD&A) section of this report, immediately following the Independent Auditor's Report on Financial Statements and Supplementary Information. This letter of transmittal is written to convey the Annual Report to its intended users and provide information about the City that is useful in assessing the City's general economic condition and to recognize contributors to the report. As such, it should be read from that perspective and in conjunction with all other sections of the Annual Report.

Financial Reporting Entity

The City's financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable, and other organizations whose relationships with the primary government are such that the City's financial statements would be misleading or incomplete if excluded. The definition of the reporting entity is based primarily on financial accountability as distinct from strictly legal relationships. See the notes to the financial statements for descriptions of legally separate organizations included with the City and other related organizations not included in the financial reporting entity.

Independent Audit

The City engaged AGH, L.C. to express opinions on the financial statements based on their audit. The goal of the independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The auditor's examination encompassed the basic financial statements, as well as combining and individual fund statements and schedules for the fiscal year ended June 30, 2024. The independent auditor's report is presented as the first component of the financial section of this report. AGH, L.C. also audited the City's federal financial assistance programs, complying with the provisions of the Single Audit Act. The City's Single Audit Report can be obtained from the City's Finance Department, Accounting Services Division, at 100 N. Walker Avenue, 3rd Floor, Oklahoma City, Oklahoma 73102.

Profile of Oklahoma City

Oklahoma City was settled in a single day as a result of the "Land Run of 1889". Today, Oklahoma City is the state capital and Oklahoma's largest city with a population of approximately 734,706 citizens. Historically, the City has pursued a policy of annexation, and at 621.25 square miles, is one of the largest cities in land area in the United States. Oklahoma City encompasses portions of four counties and is centrally located in the state. It is a regional center for education, energy, agribusiness, transportation, financial services, health care, wholesale and retail trade, and manufacturing.

Incorporated in 1890, the City initiated a Council-Manager form of government in 1927. The Mayor has an equal vote with an eight-member City Council (Council). The Mayor is elected at large and the Council members are elected by citizens of their wards. The Mayor and Council appoint the City Manager who serves as the City's chief administrative officer. The Mayor and Council also appoint the Municipal Counselor, City Auditor, and Municipal Judges. The Mayor, Council, and City Manager provide direction for the management of the City's financial resources and operating departments. The City provides all basic municipal services including police and fire protection, parks, street maintenance, traffic control, water and wastewater, airport facilities, and solid waste collection and disposal. The City does not own or operate any landfills.

Elected and appointed City officials work with community and volunteer groups to make Oklahoma City a vibrant American city. These efforts include a commitment to well-staffed and well-equipped public safety services, quality neighborhoods, and aggressive economic development.

Factors Affecting Financial Condition

Economic Outlook

Dr. Russell Evans, Partner and Chief Economist at the Thorberg Collectorate and President of Regional Economic Advisers, presented the annual economic outlook to City leaders in February. This year's presentation—titled "Economic Optimism in 2025: Unfettered or Unfounded?"—examined national economic trends and their implications for Oklahoma City. He noted that while a soft landing for the national economy appeared increasingly likely in 2024, persistent inflation and evolving financial conditions have introduced continued uncertainty as we move into 2025. Monetary policy remains tight, consumer debt service burdens are elevated, and equity markets may be priced for perfection, leaving room for correction if economic expectations shift. Still, the base case is one of modest national growth, with interest rate cuts expected in the second half of the year.

Dr. Evans described Oklahoma City's position as one of relative strength. The City added jobs at nearly the same pace in 2024 as the prior year and is expected to gain an average of 1,500 new jobs per month in 2025, with momentum building later in the year. Job growth is anticipated across health care, leisure, trade, and construction sectors, fueled by population growth and significant public/private investments. The labor market remains tight, with unemployment projected to stay under 4%. Oklahoma City's continued urban expansion—especially into surrounding counties—along with a growing, younger labor force, provides a solid foundation for future growth.

While economic headwinds persist and risk remains, the city is well positioned to navigate uncertainty. Sales tax collections are expected to rebound in the second half of FY 2025, with models projecting approximately 2.5% growth in FY 2026. Overall, Dr. Evans concluded that while Oklahoma City should not take continued success for granted, its demographic momentum, labor market resilience, and strategic investments place it in a favorable position as this phase of the economic cycle plays out.

Oklahoma City continues to receive national recognition for excellence in livability, innovation, and affordability. In March 2025, Oklahoma City was awarded the Bloomberg Philanthropies What Works Cities Certification by Results for America, honoring the City's effective use of data to inform policy, allocate resources, and enhance public services. Key initiatives included the Fire Department's new blood transfusion program, the Key to Home Partnership, and data-informed planning for MAPS projects. Additionally, Oklahoma City was ranked No. 1 in 2023 by the Council for Community and Economic Research (C2ER) for having the lowest cost of living among U.S. cities with populations over 500,000. In August 2024, the city also received national acclaim for its urban landscape—Mixbook named Oklahoma City's skyline one of the 100 most breathtaking views in America, spotlighting the iconic Devon Tower and Myriad Botanical Gardens. These accolades underscore Oklahoma City's continued momentum as a vibrant, affordable, and forward-thinking community. Moreover, the city earned a AAA rating from Moody's and S&P for the 14th consecutive year, maintaining the highest rating awarded by both agencies.

The City seeks to regularly engage residents to determine how we are meeting their expectations. On October 22, 2024, Ryan Murray, of ETC Institute, presented the results of the annual Resident Satisfaction Survey that was conducted in the summer of 2024. The report showed that two out of three residents rated Oklahoma City as being either an "excellent" or "good" place to live (80%), work (74%), and raise children (66%). Sixty-nine percent (69%) of residents gave Oklahoma City ratings of "excellent" or "good" as a City that is moving in the right direction.

Since 2007, City Council has periodically adopted a set of priorities to guide the City in subsequent years. The City Council voted to update the priorities on January 31, 2017, and maintaining strong financial management was once again one of the top priorities. This focus on strong financial management is reflected in the top ratings of the City's general obligation bonds by both Moody's (Aaa) and Standard and Poor's (AAA).

Long-term Financial Planning and Major Initiatives

Financial planning for the City is a dynamic interactive effort of the community, small and large business and industry, social and cultural service organizations, and municipal government. These dynamics are best demonstrated by the willingness of the City citizens to tax themselves to support both City services and long-term capital investment. On December 10, 2019, the voters of Oklahoma City approved an eight-year one cent general purpose sales tax to fund a debt-free public improvement program, known as MAPS 4. The temporary sales tax went into effect on April 1, 2020 and is expected to raise $1.08 billion over the life of the tax. There are 16 MAPS 4 projects. More than 70 percent of MAPS 4 funding is dedicated to neighborhood and human needs. The rest is for quality of life and job-creating initiatives. The MAPS 4 Citizens Advisory Board began meeting in the summer of 2020 and on September 14, 2021 the City Council approved the MAPS 4 Implementatioin Plan. More recently, voters approved the continuation of the one penny sales tax to construct a new downtown arena. This temporary tax will be collected over 72 months following the end of MAPS 4 and will provide for an aproximate $900 million dollar arena to replace the current Paycom Center.

Leading for Results is the City's strategic planning and performance management program which focuses City services on the results that customers expect. The City budget is prepared, presented, and monitored in the Leading for Results format. All City departments report on performance measures included in their business plans. Performance reporting provides the information necessary to make informed decisions, ensure services are aligned with goals, and improve the services provided to citizens.

In addition, the City coordinates all City related public improvements through adoption of a Capital Improvement Plan (CIP). The goal of the City is to improve service to the community by adopting a CIP that is compatible with the City's financial condition and will fund capital improvements at a realistic and achievable level. The CIP consists of a general five-year plan of capital expenditures for all City and public trust projects. The CIP is prepared every two years and amended, as necessary, in other years. Occasionally the CIP is delayed up to one year due to the need to collect information for upcoming events such as a new GO Bond Authorization. The amendment process ensures continuity in projects and funding. The CIP is available from the City's Finance Department, Office of Management and Budget.

The fiscal year 2023-2027 CIP, approved by Council on November 8, 2022, lists projects to be implemented or continued during the years of the CIP. The City's 2023, 2024 and 2025 capital budget by function are summarized in the following table (dollars are in thousands).

	2023 CIP Project Budget (1)	2024 CIP Project Budget (1)	2025 CIP Budget (1)
General government	$89,962	$120,301	$98,209
Public safety	91,382	92,989	117,614
Public services (includes infrastructure)	790,321	741,641	659,119
Culture and recreation	437,469	350,241	475,623
Education	426	31	34
	$1,409,560	**$1,305,203**	**$1,350,599**

(1) The CIP budget reflects total project estimates, including significant multi-year projects, and may not be comparable to expenditures in any one year.

Economic Development Project Plan

Pursuant to the Local Development Act, Section 850, the City has adopted the Downtown/MAPS Economic Development Project Plan (Economic Development Project Plan) and established ad valorem tax increment financing (TIF) Districts #2 and #8. The Downtown/MAPS Project Area has been identified as a location where investment, development, and economic growth are challenging. To achieve the goals of the Economic Development Project Plan, the City and the Trust provide development financing assistance to multiple developers, facilitating the redevelopment of vacant and underutilized properties in the Downtown area. These efforts foster economic growth, create opportunities for additional development, and expand the local tax base. Before approving development financing and implementing projects, a review committee evaluates each proposal against project objectives, feasibility, priorities, and funding availability. Recommendations are then submitted to the City Council for final approval.

Accountability and Budgetary Controls

The City's management has established a comprehensive internal control framework designed to provide sufficient reliable information for the preparation of the City's financial statements in conformity with U.S. GAAP. Since the cost of internal controls should not outweigh their benefits, the City's internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

The City's internal control structure is subject to internal audits performed by the City Auditor's Office, and is also considered in the independent audit. Receipt of material Federal and State financial assistance subjects the City to further internal control analysis under the provisions of the Single Audit Act. The City implements cost-effective management and internal control recommendations.

The Mayor and all Council members constitute the Finance Committee, which is responsible for a detailed review of the budget and other significant City financial matters. By resolution, the City Council has established an Audit Committee responsible for reviewing matters relating to internal and external audits including internal controls, compliance with laws, regulations, and ethical standards. Additionally, the Audit Committee promotes cooperation among auditors and management, preserves the independence of the auditing function, and ensures that appropriate action is taken on audit findings. The Audit Committee is independent of day-to-day management of City operations and consists of the Mayor and at least two members of the City Council appointed by the Mayor.

The City Charter and Oklahoma Statutes require an annual independent audit. Statutes additionally require annual audits of active public trusts. Public trusts of which the City is the beneficiary are encouraged to use the independent auditors selected competitively by the City Council. The City and its public trusts fully comply with audit requirements.

Duties of the City Auditor and staff include: internal audits of City financial records, reports, and procedures; property and equipment inventories; accounting internal controls; concessionaires, agreements, and contracts relating to City revenues; along with performance audits; and special projects and investigations. The City Auditor is appointed by the City Council and is directly responsible to the Council. The City Auditor's Office is independent of City management.

The City also maintains budgetary controls to ensure compliance with the legal level of control in the annual budget. The City Council approves annually appropriated budgets for the General Fund, budgeted special revenue funds, the Debt Service Fund, and certain portions of proprietary fund operations. The level of budgetary control within the fund is by department and expenditure category. For additional information on City budgetary practices, see the notes to the financial statements related to budgetary information.

Financial Policies

The City's financial policies are shaped by State law and established by the City Council. The most recent update to the financial policies was an amendment adopted by the City Council on August 27, 2024. Financial policies include budgeting and financial planning, capital planning, revenue, investment, debt management, procurement, accounting and auditing. Full descriptions of these policies are available in the City's annual budget publication which can be obtained from the City's Finance Department, Office of Management and Budget, and from the City's website at www.okc.gov. As part of the City's annual budget process, compliance with established policies is reviewed. A compliance report is provided annually to the City Council. The City's fiscal year 2024 annual budget was awarded the Government Finance Officers Association of the United States and Canada (GFOA) Distinguished Budget Presentation Award. This is the 37th year the City has submitted and been awarded this honor.

Other Significant Matters

Supplemental Disclosure – Outstanding Bonded Debt

In response to municipal securities disclosure regulations issued by the Securities and Exchange Commission (SEC), the City publishes the Supplemental Disclosure – Outstanding Bonded Debt Report. Detailed debt service schedules and information specific to individual issues are presented for the bonded debt of the City and its related public trusts. Supplemental financial information and operating data for the City and public trust issuers are included to provide updates to official statements and ongoing disclosure of material information. The Supplemental Disclosure – Outstanding Bonded Debt Report, along with the City's Annual Report and other pertinent financial documents, are submitted to the Electronic Municipal Market Access (EMMA) data collection site. EMMA is the comprehensive, centralized online source for access to municipal disclosures established by the Municipal Securities Rulemaking Board (MSRB). The Supplemental Disclosure - Outstanding Bonded Debt Report is prepared by the City's Finance Department, Accounting Services Division and is available upon request.

Certificate of Achievement for Excellence in Financial Reporting

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Report for the fiscal year ended June 30, 2023. This was the 41st consecutive year that the City has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Report. The Annual Report must satisfy both U.S. GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to meet the Certificate of Achievement program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements

The dedicated work of the entire Finance Department and Accounting Services Division staff, made possible the preparation of the City's Annual Report. Other accountants and administrators at various sites throughout the City provided additional valuable help. The City also acknowledges our professional independent auditors, AGH, L.C. Finally, the City staff extends appreciation to the City Council who encourages and supports progressive public accountability.

Craig Freeman
City Manager

Brent Bryant
Chief Financial Officer

Alex E. Fedak, CPA
Controller

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SELECTED CITY OFFICIALS
MAYOR AND COUNCIL

David Holt	Mayor
Bradley Carter	Ward 1
James F. Cooper	Ward 2
Barbara Peck	Ward 3
Todd Stone	Ward 4
Matt Hinkle	Ward 5
JoBeth Hamon	Ward 6
Nikki Nice	Ward 7
Mark K. Stonecipher	Ward 8

CITY MANAGER AND DEPARTMENT HEADS

Craig Freeman	City Manager
Kenneth Jordan	Municipal Counselor
Matt Weller	City Auditor
Aubrey E. McDermid	Assistant City Manager
Jason M. Ferbrache	Assistant City Manager
LaShawn R. Thompson	Assistant City Manager
Laura A. Johnson	Assistant City Manager
M. Brent Bryant	Chief Financial Officer
Eric J. Wenger	Public Works Director
Chris Browning	Utilities Director
Paul E. Bronson	General Services Director
Jeff Mulder	Director of Airports
LaShawn R. Thompson	Court Administrator
Amy Simpson	City Clerk
Jason M. Ferbrache	Public Transportation and Parking Director
Melinda M. McMillan-Miller	Parks and Recreation Director
Rick G. Wickencamp	Development Services
Aimee Maddera	Chief Human Resources Officer
Richard A. Kelley	Fire Chief
Kristy D. Yager	Public Information and Marketing Director
Geoffrey H. Butler	Planning Director
W. Schad Meldrum	Information Technology Director
Dwight Lawson	Oklahoma City Zoo Chief Executive Officer
Wade R. Gourley	Police Chief

SELECTED MANAGERS

Steve Hill	Chief of Staff to the Mayor
Lori R. Rice	Assistant City Auditor
Scott Fairman	Assistant Parks Director
Deborah K. Miller	Public Works Assistant Director
Christian L. York	Budget Director
Douglas A. Dowler	Assistant Finance Director
Alex E. Fedak	Controller
Christy D. Jameson	Assistant Controller
Amy M. Parker	Assistant Controller
Sharmanlyne Vickers	Purchasing Agent
Matthew C. Boggs	City Treasurer
Joanna C. McSpadden	Economic Development Program Manager
Tara S. Summerlin	Airports Business Manager
Michael P.Stroope	Police Business Manager
Clint L. Regier	Fire Business Manager
Vacant	Assistant Utilities Director
Latisha Thompson	Assistant Budget Director

Government Finance Officers Association

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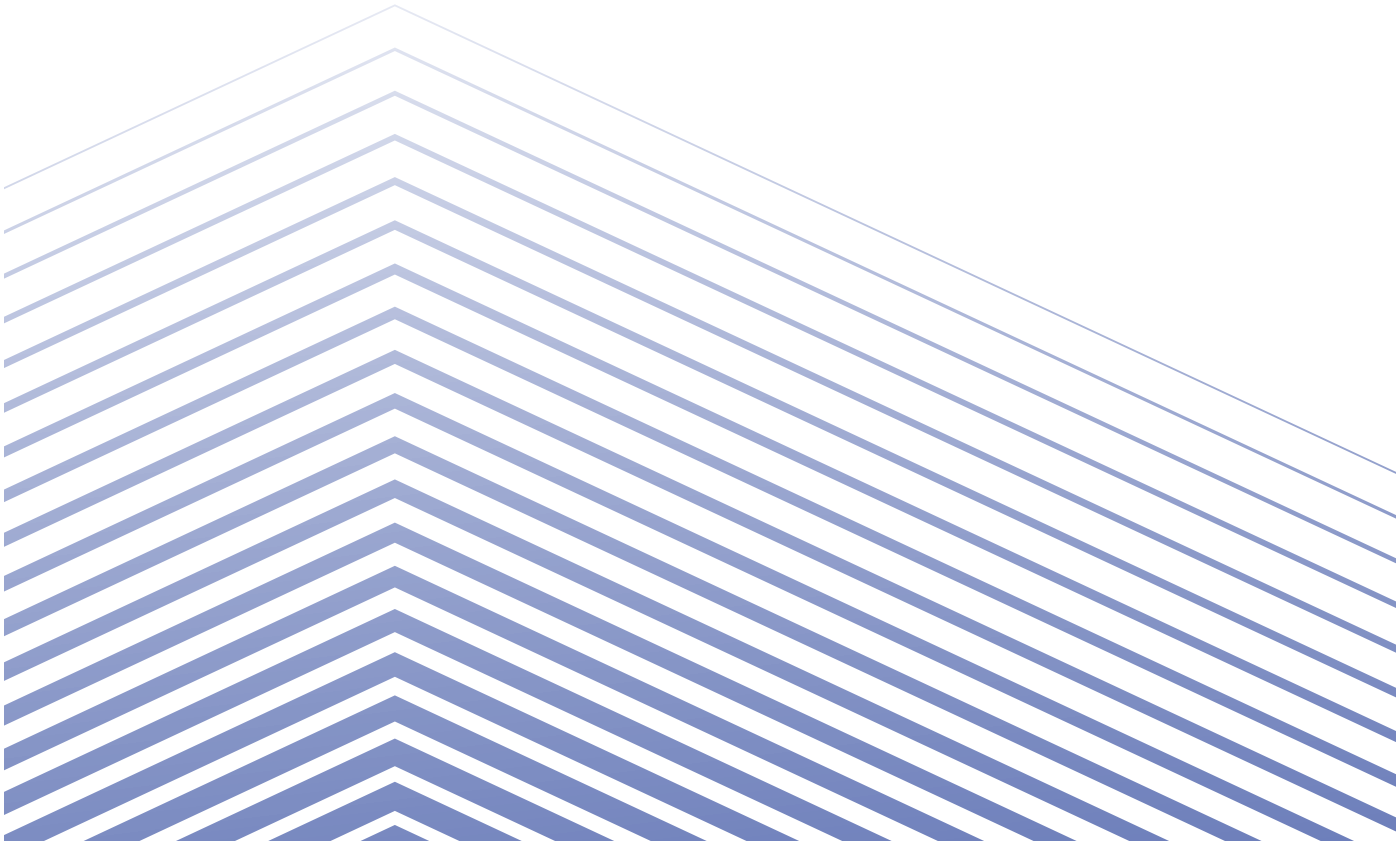
For its Annual Comprehensive Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

Financial



AGH CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
The City of Oklahoma City, Oklahoma

Report on the Audit of the Financial Statements

Opinions

We have audited 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 Oklahoma City, Oklahoma (City), as of and for the year ended June 30, 2024, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying 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 and the general fund budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Oklahoma City Industrial and Cultural Facilities Trust (OCICF), which is a discretely presented component unit. The financial statements of OCICF represent 0.38%, 0.30% and 0.67% of the assets, net position and revenues of the City's aggregate discretely presented component units, respectively as of June 30, 2024, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for OCICF, are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States *(Government Auditing Standards)*. 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**.** The financial statements for The Operations of the Downtown Convention Center and The Combined Operations of the Prairie Surf Studios and the Paycom Center, which are reported within the governmental activities and the OCPPA General Purpose Fund financial statements, were not audited in accordance with *Government Auditing Standards.*

Emphasis of Matter

As discussed in *Note IV.A.* to the financial statements, the financial statements have been restated to correct a misstatement. Our opinions are not modified with respect to this matter.

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Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS 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 and required supplementary information 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 GAAS, 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 schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 5, 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.

Allen, Gibbs & Houlik, L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Wichita, KS
September 5, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the City of Oklahoma City (City) annual financial report, the City's management provides narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2024. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. Additional information is available in the transmittal letter that precedes this discussion and analysis. The discussion focuses on the City's primary government and, unless otherwise noted, component units reported separately from the primary government are not included. Dollars are reported in thousands, except as indicated.

Financial Summary

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by $3,209,883 (net position) for 2024. This compares to the previous year when assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $2,927,326.

- Total liabilities of the City increased by $45,323 to $2,407,186 during the fiscal year. General obligation bonds issued for capital improvements during the fiscal year were $120,500. General obligation bonds repaid during the year were $79,660.

- Total net position is comprised of the following:
  (1) Net investment in capital assets of $2,239,597 include property and equipment, net of accumulated depreciation, and is reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net position of $872,936 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position is $97,350 compared to last year's unrestricted net position of $111,144.

- The City's governmental funds reported total ending fund balance of $1,704,442 this year. This compares to the prior year ending fund balance of $1,547,640, as showing an increase of $156,802 during the current year. Unassigned fund balance is $196,300 for fiscal year 2024.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $201,172 or 27.4% of total General Fund expenditures including transfers and 27.4% of total General Fund revenues including transfers.

Overview of the Financial Statements

This discussion and analysis introduces the City's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The City also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements
The City's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall status and are presented to demonstrate the extent to which the City has met its operating objectives efficiently and effectively using all the resources available and whether the City can continue to meet its objectives in the foreseeable future. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the statement of net position. This is the City-wide statement of financial position presenting information that includes all of the City's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Increases or decreases in net position over time may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating, and can help identify financial strengths and weaknesses, and provide an assessment of liquidity. Evaluation of the overall economic health of the City would extend to other non-financial factors such as diversification of the taxpayer base or the condition of City infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the statement of activities, which reports how the City's net position changed during the current fiscal year and can be used to assess the City's operating results in its entirety and analyze how the City's programs are financed. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinctively report governmental activities of the City that are principally supported by taxes and intergovernmental revenues, such as grants, and business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, public services, culture and recreation, education, and economic development. Business-type activities include airports, water and wastewater utilities, stormwater drainage, golf courses, fairgrounds, transportation and parking, and zoo operations. Fiduciary activities such as employee pension plans are not included in the government-wide statements since these assets are not available to fund City programs.

The City's financial reporting entity includes the funds and blended organizations of the City (primary government) and organizations for which the City is accountable (component units). Most of these legally separate organizations operate like City departments and are governed by a Board of Trustees wholly comprised of the City's Mayor and Council. These organizations are blended into the primary government for financial reporting purposes. Blended organizations reported as City funds include the Oklahoma City Zoological Trust (OCZT), the Oklahoma City Municipal Facilities Authority (OCMFA), the Oklahoma City Public Property Authority (OCPPA), and the Oklahoma City MAPS Investment and Operating Trust (OCMIOT). Other organizations operate more independently or provide services directly to the citizens, though the City remains accountable for their activities. These organizations, such as the Oklahoma City Airport Trust (OCAT), the Oklahoma City Water Utilities Trust (OCWUT), and the Central Oklahoma Transportation and Parking Authority (COTPA), are reported separately from the primary government, though included in the City's overall reporting entity. Fiduciary organizations like pension plans and other post-employment benefit (OPEB) plans are reported separately and not blended with the government-wide statements. A schedule at the close of this discussion and analysis lists the City's component units.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations and to demonstrate fiscal accountability. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported, while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

Governmental funds

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is different with fund statements reporting short-term fiscal accountability focusing on the use of spendable resources during the year and balances of spendable resources available at the end of the year. These financial statements are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to the government-wide statements to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the General Fund. Budgetary comparison schedules for other special revenue funds and the Debt Service Fund can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budget.

Proprietary funds

Proprietary funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. There are two kinds of proprietary funds: enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to external City customers such as the Oklahoma City Zoo and the City golf courses. Internal service funds provide services and charge fees within the City organization such as fleet services (repair and maintenance of City vehicles) and the print shop (mail and printing services for City departments). Because the City's internal service funds primarily serve governmental functions, they are generally included within the governmental activities of the government-wide financial statements.

Proprietary fund statements and statements for discretely presented component units (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but provide more detail for major enterprise funds and individual component units. Individual fund information for internal service funds and non-major enterprise funds is found in combining statements in a later section of this report.

Fiduciary funds

Fiduciary funds such as the employee pension plans are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund City programs. Fiduciary fund financial statements are reported similarly to proprietary funds.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to gain a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin immediately following the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the City's pension and OPEB benefits provided to its employees. Other supplementary information includes detail for long-term debt supporting general government services and information by fund and component unit for capital assets, receivables, payables, transfers, and payments within the reporting entity.

Major funds and component units are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major, internal service, and fiduciary funds are presented in a subsequent section of this report.

Statistical data is presented to provide trend information, revenue and debt capacity, and other information helpful in analyzing the financial health of the City.

Financial Analysis of the City as a Whole

The City's net position at June 30, 2024 is $3,209,883. This is a $282,557 increase compared to the prior year. Net position increased $253,618 for governmental activities and increased $28,939 for business-type activities. The City's overall financial position improved during fiscal year 2024.

Summary of Net Position

	Governmental Activities		Business-type Activities		Totals			
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	Amount of Change	% Change
Assets				(Restated)		(Restated)		
Current assets	$2,046,500	$1,863,980	$63,997	$89,909	$2,110,497	$1,953,889	$156,608	8.0%
Capital assets, net	2,664,439	2,537,653	639,994	588,974	3,304,433	3,126,627	177,806	5.7
Other non-current assets	64,828	78,236	117,102	114,227	181,930	192,463	(10,533)	(5.5)
Total assets	**4,775,767**	**4,479,869**	**821,093**	**793,110**	**5,596,860**	**5,272,979**	**323,881**	6.1
Deferred outflows of resources	**240,973**	**256,683**	**51,800**	**61,219**	**292,773**	**317,902**	**(25,129)**	(7.9)
Liabilities								
Current liabilities	359,824	326,771	26,605	27,483	386,429	354,254	32,175	9.1
Non-current liabilities	1,788,149	1,769,821	232,608	237,788	2,020,757	2,007,609	13,148	0.7
Total liabilities	**2,147,973**	**2,096,592**	**259,213**	**265,271**	**2,407,186**	**2,361,863**	**45,323**	1.9
Deferred inflows of resources	**187,461**	**212,272**	**85,103**	**89,420**	**272,564**	**301,692**	**(29,128)**	(9.7)
Net position								
Net investment in capital assets	1,725,803	1,636,991	513,794	490,970	2,239,597	2,127,961	111,636	5.2
Restricted	867,504	683,752	5,432	4,469	872,936	688,221	184,715	26.8
Unrestricted (deficit)	87,999	106,945	9,351	4,199	97,350	111,144	(13,794)	(12.4)
Total net position	**$2,681,306**	**$2,427,688**	**$528,577**	**$499,638**	**$3,209,883**	**$2,927,326**	**$282,557**	9.7

Total assets increased 6.1% or $323,881 during the year. Current assets in governmental activities increased $182,520 in 2024, primarily due to an increase in cash and investments of $175,939. The increase is largely attributable to funds held by the Oklahoma City Public Property Authority (OCPPA) for the new NBA arena project and higher MAPS 4 Sales and Use Tax collections. These increases were partially offset by a decrease in the General Fund resulting from lower ONG Franchise Tax revenues and a continued decline in the Better Streets, Safer City sales tax balance following the expiration of the tax in March 2020. Current assets in business-type activities decreased $25,912, primarily due to a decrease in investments held by the Oklahoma City Public Property Authority (OCPPA) – Fairgrounds, as bond proceeds from new debt issued in 2023 were expended on construction projects during fiscal year 2024. This decrease was partially offset by an increase in accounts receivable for Oklahoma City Zoological Trust (OZT) and higher inventory levels in the Utilities fund related to increased chemical purchases at the Hefner Water Treatment Plant. Total capital assets increased $177,806. Capital assets in governmental activities increased $126,786 for capital additions of $266,764, offset by normal depreciation and retirements. Business-type capital assets increased $51,020 related to additions of $76,652, offset by normal depreciation and retirements. Other non-current assets decreased $10,533 in 2024. Other non-current assets in governmental activities decreased $13,408, primarily due to a reduction in the actuarially calculated net pension assets. Business-type activities increased $2,875, primarily due to changes in reimbursable expenses and a smaller decrease in the net pension assets compared to the prior year. Deferred outflows of resources decreased $29,129 in 2024, primarily due to decreases in the actuarially calculated pension and other post-employment benefits (OPEB) deferred outflows.

Total liabilities increased 1.9% or $45,323 during the year. Current liabilities in governmental activities increased $33,053, primarily due to increased amounts payable to internal funds related to the new NBA arena project, offset by the timing of normal reimbursable expenses. Current liabilities in business-type activities decreased $878, mostly related to a decrease in wages and benefits payable, offset by the timing of reimbursable expenses in the Utilities fund. Non-current liabilities increased $18,328 in governmental activities, primarily from an increase in bonds payable of $34,769, offset by a decrease in the actuarially determined net pension liability. Non-current liabilities decreased $5,180 in business-type activities, primarily due to a $7,759 decrease in bonds payable from normal debt service payments, a $8,115 decrease in other post-employment benefits (OPEB) liability, offset by an increase in net pension liability. Deferred inflows of resources decreased $29,128, mainly related to actuarially determined pension and OPEB deferred inflows, with a decrease of $24,811 in governmental activities and $4,317 in business-type activities.

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Totals			
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	Amount of Change	% Change
Revenues								
Program revenues								
Charges for services	$105,203	$109,816	$50,611	$46,379	$155,814	$156,195	($381)	(0.2%)
Operating grants and contributions	152,215	132,263	3,632	1,450	155,847	133,713	22,134	16.6
Capital grants and contributions	53,360	42,193	31,037	47,184	84,397	89,377	(4,980)	(5.6)
General revenues								
Sales taxes	594,070	592,250	-	-	594,070	592,250	1,820	0.3
Use taxes	129,257	126,303	-	-	129,257	126,303	2,954	2.3
Property taxes	119,978	115,286	-	-	119,978	115,286	4,692	4.1
Franchise taxes (fees)	46,799	52,038	-	-	46,799	52,038	(5,239)	(10.1)
Other taxes	39,411	32,296	-	-	39,411	32,296	7,115	22.0
Other	47,352	19,893	4,499	2,308	51,851	22,201	29,650	133.6
Total revenues	**$1,287,645**	**$1,222,338**	**$89,779**	**$97,321**	**$1,377,424**	**$1,319,659**	**$57,765**	4.4

Financial Analysis of the City as a Whole (continued)

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Totals			
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	Amount of Change	% Change
Expenses				(Restated)		(Restated)		
General government	$38,175	$46,219	-	-	$38,175	$46,219	($8,044)	(17.4)
Public safety	446,678	401,197	-	-	446,678	401,197	45,481	11.3
Public services	318,668	339,886	-	-	318,668	339,886	(21,218)	(6.2)
Culture and recreation	160,171	141,535	-	-	160,171	141,535	18,636	13.2
Education	-	4,834	-	-	-	4,834	(4,834)	(100.0)
Economic development	5,765	5,328	-	-	5,765	5,328	437	8.2
Interest on long-term debt	35,333	29,490	-	-	35,333	29,490	5,843	19.8
Airports	-	-	249	692	249	692	(443)	(64.0)
Water and wastewater utilities	-	-	12,326	15,373	12,326	15,373	(3,047)	(19.8)
Stormwater drainage	-	-	26,727	22,706	26,727	22,706	4,021	17.7
Golf courses	-	-	13,925	12,250	13,925	12,250	1,675	13.7
Fairgrounds	-	-	7,486	6,337	7,486	6,337	1,149	18.1
Zoo operations	-	-	29,364	25,409	29,364	25,409	3,955	15.6
Total expenses	**1,004,790**	**968,489**	**90,077**	**82,767**	**1,094,867**	**1,051,256**	**43,611**	4.1
Increase in net position before transfers	**282,855**	**253,849**	**(298)**	**14,554**	**282,557**	**268,403**	**14,154**	5.3
Transfers	**(29,237)**	**(28,133)**	**29,237**	**28,133**	**-**	**-**	**-**	0.0
Change in net position	**253,618**	**225,716**	**28,939**	**42,687**	**282,557**	**268,403**	**14,154**	5.3
Beginning net position as originally reported	2,427,688	2,201,972	499,638	456,184	2,927,326	2,658,156	269,170	10.1
Correction of error	-	-	-	767	-	767	(767)	(100.0)
Beginning net position, as restated	2,427,688	2,201,972	499,638	456,951	2,927,326	2,658,923	268,403	10.1
Ending net position	**$2,681,306**	**$2,427,688**	**$528,577**	**$499,638**	**$3,209,883**	**$2,927,326**	**$282,557**	9.7

Overall revenues increased $57,765 or 4.4%. Revenues in governmental activities increased $65,307, while revenues in business-type activities decreased $7,542. Charges for services in governmental activities decreased, primarily due to reduced revenues from fines and impact fees. Charges for services in business-type activities increased, mainly due to higher revenue from the Oklahoma City Zoological Trust. Operating grants and contributions in governmental activities increased $19,952, largely related to increased restricted interest earnings, partially offset by a slight decrease in FEMA grant funding. Operating grants and contributions in business-type activities increased. Capital grants and contributions in governmental activities increased $11,167, primarily due to an increase of donations from developers in General Government. Capital grants and contributions in business-type activities decreased $16,147, primarily due to a reduction in Utilities grant funding. Franchise tax revenue in governmental activities slightly decreased, while other general revenues increased, largely due to higher investment income.

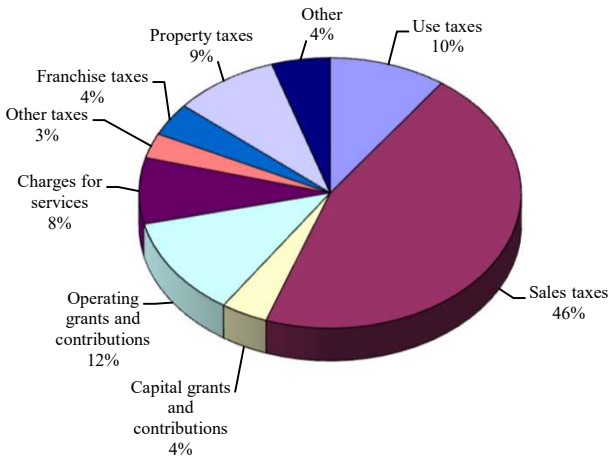
Overall expenses increased $43,611 or 4.1% in 2024. Program expenses reported in governmental activities increased $36,301. Public services expenses decreased $21,218, primarily due to reduced spending in the Grant Fund related to the wind-down of COVID-19 funding as well as a decrease in the Bond Fund related to reduced non-capitalizable expenses in Fiscal Year 2024. Culture and recreation expenses increased $18,636, mainly due to higher depreciation expenses associated with the MAPS 3 Convention Center and other capital projects placed into service. Public safety expenses increased $45,481, driven primarily by increased salaries, wages, and benefits for both police and fire personnel. Expenses in business-type activities increased $7,310, primarily due to an increase in pension and other post employment benefits expenses related to actuarially determined liabilities.

Graphic presentations of the Summary of Changes in Net Position follows to assist in the analysis of the City's activities for fiscal years 2024 and 2023.

Governmental Activities

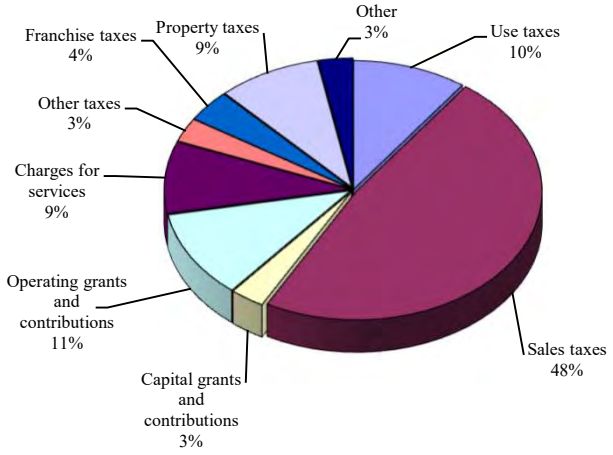
REVENUES

2024



Total $1,287,645

2023

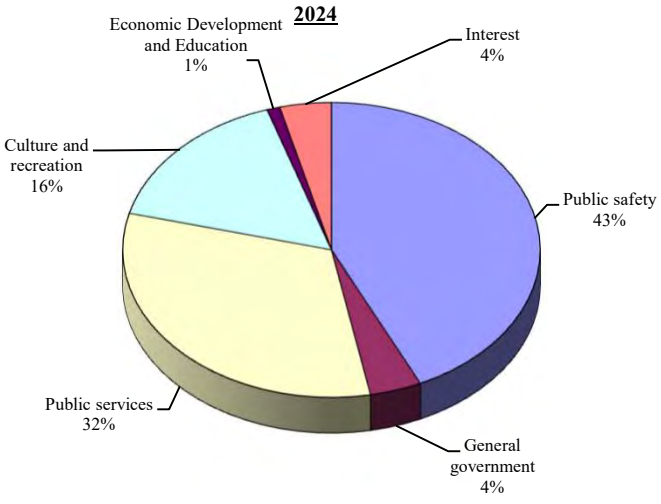


Total $1,222,338

Overall revenues from governmental activities increased $65,307. Charges for services decreased 4.2%. Operating grants and contributions increased 15.1% and capital grants and contributions increased 26.5%. Sales taxes provided 46% and 48% of the City's total governmental revenues in fiscal years 2024 and 2023, respectively. Sales tax increased $1,820 as the economic conditions continued to show strength with increases in sales and use tax. Use tax increased $2,954.

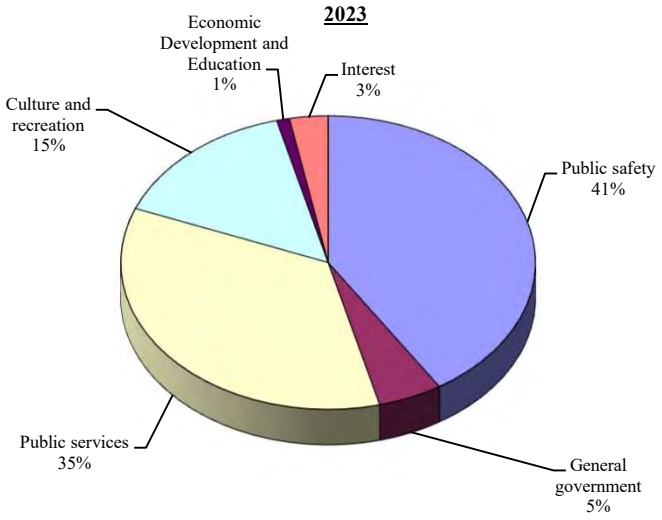
FUNCTIONAL EXPENSES

2024



Total $1,004,790

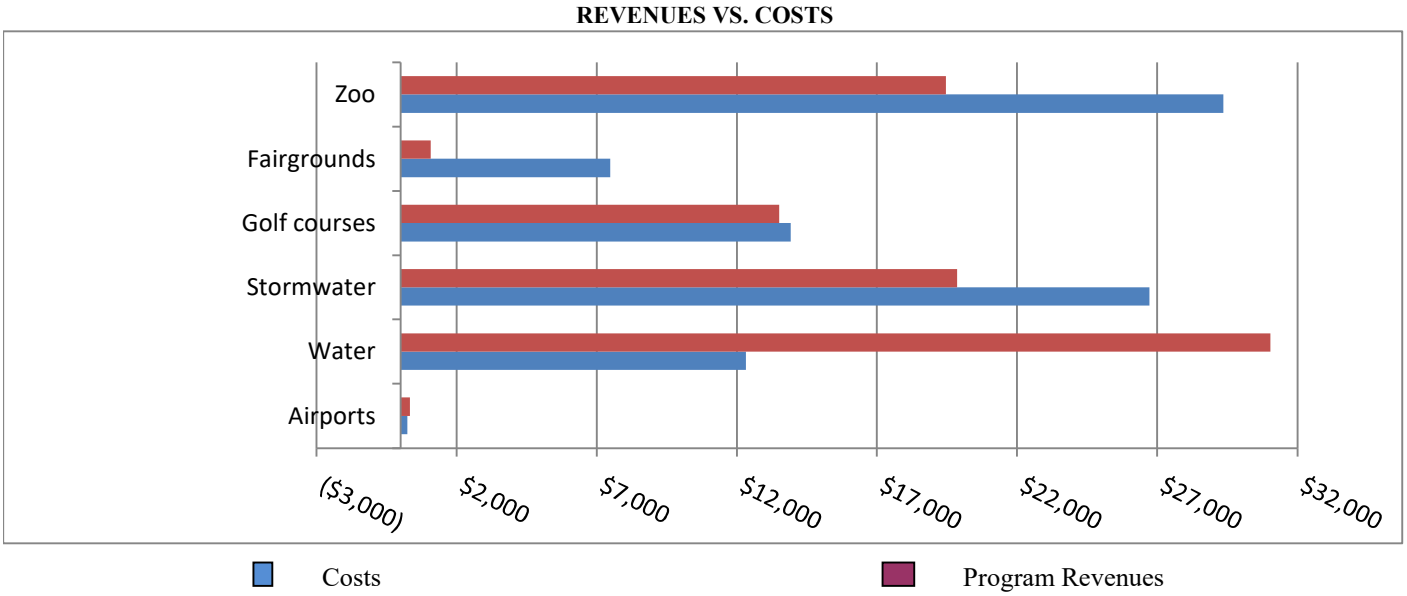
2023



Total $968,489

The graph shows the total governmental activities expenses of $1,004,790 for 2024. Public safety, with $218,787 in cost for police and $198,757 in cost for fire, was the largest operating service cost, at 43% of total cost of services in 2024. These costs, as well as all governmental activities expenses, were primarily funded by taxes. Public safety expenses used $376,762 in taxes and other general revenues. Other governmental activities with significant tax-based funding include public services of $225,021 and culture and recreation activities of $116,995.

Business-Type Activities



Business-type activities are shown comparing costs to revenues generated by related services. Airports, water and wastewater utilities, and parking business-type activities are intended to be self-supporting with user charges and other revenues designed to recover costs. Other activities provide services with user charges that are not structured to recover costs. Golf courses and transportation historically have been subsidized by the City. The Zoo is partially funded by dedicated sales taxes.

Charges for services for business-type activities increased $4,232. Operating grants and contributions increased $2,182 and capital grants decreased $16,147. Business-type activities expenses increased $7,310.

Financial Analysis of the City's Funds

Governmental Funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $1,704,442. Of this year-end total, $196,300 is unassigned indicating availability for continuing City service requirements. The total ending fund balances of governmental funds show an increase of $156,802 over the prior year.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The fund balance of the General Fund decreased by $362 during fiscal year 2024. The City adopted a Budgeting and Financial Planning Policy that states the general fund should maintain an operating reserve of 17% to 22%. At June 30, 2024, the general fund operating reserve was approximately 25%. Of which, the amount above the recommended maximum of 22% will be transferred to the City's capital maintenance reserve for facilities maintenance. Sales tax revenues increased with continued strong growth during the fiscal year attributed to improving economic conditions. Use tax revenues increased with the continued trend of more online shopping and Oklahoma legislation effective July 1, 2018 requiring marketplace facilitators to collect taxes from third party sellers using their online platforms and improving economic conditions and continued strong tax growth. Expenditures increased overall related in part to an increase of approximately 119 positions, a cost-of-living adjustment to salaries and increases in subsidy payments for transportation. General Fund transfers decreased overall primarily due to a decrease in funding for the Capital Improvement Fund. See General Fund Budgetary Highlights for more information.

The Debt Service Fund has a fund balance of $149,935 which was a net increase of $13,861. The change in fund balance reflects the City's continuing commitment to time the issuance of debt with debt retirements to support the objective of maintaining level City property taxes. A key factor in achieving this objective is the counties' annual reassessment of City property values, which has been steadily rising over recent years. This favorable trend in property assessments has allowed the City to maintain an active general obligation bond program without substantially increasing property tax rates.

In fiscal year 2024, the Grants Management Fund reported a $6,922 increase in fund balance. The change in the Grants Management Fund's balance is primarily a result of an increase in reimbursable grant amounts and timing of payments received.

In fiscal year 2024, the MAPS Investment and Operating Trust reported a $16,533 increase in fund balance. The sales tax levied for construction and renovation of multiple capital projects throughout the City is reported in the MAPS Investment and Operating Trust. The fund balance increased as a result of deposits to fund the trust exceeding project spending. It is OCMIOT policy to have projects fully funded before work can begin.

In fiscal year 2024, the Better Streets/Safer City Sales Tax Fund reported a $23,443 decrease in fund balance. The sales tax levied to fund additional police officers and firefighters and street resurfacing and related improvements throughout the City is reported in the Better Streets/Safer City Sales Tax Fund. The fund balance decreased as project spending has continued while the tax expired effective March 31, 2020.

In fiscal year 2024, the MAPS4 Sales Tax Fund reported a $96,004 increase in fund balance. The sales tax levied for construction of multiple capital projects, with many projects dedicated to neighborhood and human needs, is reported in the MAPS4 Sales Tax Fund. The increase reflects sales tax revenue collections outpacing project expenditures, and an increase in collections due to continued strong sales tax growth. It is OCMIOT policy to have projects fully funded before work can begin.

The General Obligation Bond Fund has a fund balance of $287,756, a net increase of $28,011. Fund balance increased as a result of proceeds from bond issuance during the year in excess of expenditures for bond projects.

The OCPPA General Purpose Fund accounts for the general government activities of OCPPA. In fiscal year 2024 the OCPPA General Purpose Fund reported a $4,576 increase in fund balance.

Proprietary Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

Major Proprietary Funds

The Utilities Fund reports the capital asset activity of the City's water and wastewater utilities. Net position for the Utilities Fund increased by $16,761 for an ending net position of $392,826. Major revenues include donated assets from developers. Expenses include depreciation. Contributions from developers decreased $16,147 during the year.

OCZT provides the financing and daily operations for the Zoo. OCZT receives sales tax funding from the City Zoo Fund to fund debt service, capital projects, and operating costs. During the year the OCZT increased its net position by $11,282 to $141,354. During 2024, operating revenues increased 21.6% primarily due to an increase in concessions revenue. Operating expenses increased 16.6% due to an increase in personnel services expenses, maintenance expenses, operations and contractual services expenses. Sales tax payments from the City remained steady.

The OCPPA Fairgrounds Fund provides financing for the Oklahoma City Fairgrounds through transfer of hotel/motel tax restricted for fairgrounds debt service and capital projects. During the year the OCPPA Fairgrounds Fund restated net deficit decreased to a deficit of $15,672 as revenues exceeded expenses and transfers by $3,631.

The OCPPA Golf Courses Fund accounts for the finances of five municipal golf courses. The current year net position increased $985 resulting in a net position of $3,996. Operating revenues increased $1,075 due to an increase in golf traffic. Operating expenses increased $1,772 primarily due to increases in personnel costs, maintenance and operating costs, and commodities (restaurant and other).

General Fund Budgetary Highlights

The original adopted General Fund budget for fiscal year June 30, 2024, was $750,105. This was an increase of $16,906 over the previous year's amended budget. This increase is founded on the strong sales tax growth experienced in fiscal year 2023; however, the forecasted growth is constrained lower than recent actuals would project by themselves, as there is some concern an economic downturn will occur in the upcoming budget year. The specific threat is that the sales and use taxes are artificially high, propped up by the inflationary environment, and not reflective of real consumer activity. If either consumer activity declines or if the inflationary trend returns to historic averages, revenue may slow significantly.

The General Fund adopted budget was amended two times during the 2024 fiscal year. Amendment #2 included an increase of $720,000 related to the establishment of a new Tax Increment District during the year and its related revenue. No other significant changes were made to the original budget. The final adopted General Fund budget was $750,825 The General Fund budget complied with financial policies approved by the City Council and maintained core City services.

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2024, was $2,664,439 and $639,994, respectively. The total increase in net capital assets was 5.0% for governmental activities and the total increase for business-type activities was 8.7%. The overall increase was 5.7% for the City as a whole.

Capital Assets, Net of Accumulated Depreciation

	Governmental Activities		Business-type Activities		Totals		Amount	%
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	of Change	Change
Non-Depreciable Assets				(Restated)		(Restated)		
Land and water storage rights	$210,065	$209,880	$30,819	$30,819	$240,884	$240,699	$185	0.1%
Construction in progress	359,660	228,457	76,784	39,206	436,444	267,663	168,781	63.1
Total non-depreciable assets	**569,725**	**438,337**	**107,603**	**70,025**	**677,328**	**508,362**	**168,966**	33.2
Depreciable Assets								
Right to use land leases	536	612	1,769	1,817	2,305	2,429	(124)	(5.1)
Buildings	730,581	753,931	107,869	111,390	838,450	865,321	(26,871)	(3.1)
Right to use building leases	1,084	420	-	-	1,084	420	664	158.1
Infrastructure and improvements other than buildings	1,259,588	1,250,092	414,165	399,761	1,673,753	1,649,853	23,900	1.4
Furniture, machinery, and equipme	70,781	92,068	8,233	5,828	79,014	97,896	(18,882)	(19.3)
Right to use furniture, machinery, and equipment leases	31	95	60	153	91	248	(157)	(63.3)
Right to use SBITAs	32,113	2,098	295	-	32,408	2,098	30,310	1444.7
Total depreciable assets	**2,094,714**	**2,099,316**	**532,391**	**518,949**	**2,627,105**	**2,618,265**	**8,840**	0.3
Total	**$2,664,439**	**$2,537,653**	**$639,994**	**$588,974**	**$3,304,433**	**$3,126,627**	**$177,806**	5.7

General obligation, revenue bonds, and general City capital improvement funds provided the major funding for the construction and acquisition of capital assets during the year. Construction projects in governmental activities during the current year included the Oklahoma River Greenway Trail, Riversport Water Filtration System Improvements, Willa D Johnson Recreation Center, Oklahoma State Fairgrounds Coliseum, Almonte Library improvements, Woodson Athletic Complex, Earlywine Golf Clubhouse, MAPS Initiatives for Homelessness, Paycom Arena scoreboard replacement, and donated assets from developers and construction in progress related to the coliseum project. Capital assets for business-type activities increased from assets donated from developers. See Note II. A. 5. for additional information about capital assets.

Debt Administration

Other Long-term Debt

The City retired $1,057 of notes payable, $415 of lease obligations, and $4,641 of subscriptions payable. Estimated claims payable increased a net amount of $5,271. See Note Notes, Lease Obligations, Subscriptions, and Estimated Claims Payable for additional information about Notes, Lease Obligations, Subscriptions, and Estimated Claims Payable.

Bonds Payable

At the end of the fiscal year, the City had total bonded debt outstanding of $1,298,070. Of this amount, $1,173,892 is backed by the full faith and credit of the City (general obligation bonds) with debt service fully funded by voter-approved property taxes. Bonded debt of $124,178 is supported by pledged revenues generated primarily by business-type activities of the City (revenue bonds). During the current year, the City issued $128,361 in general obligation bonds under the voter authorization discussed earlier in this report. See Note III. A. 6. for additional information about bonds payable.

Bond Ratings

Current bond ratings are reported in the City's Supplemental Disclosure: Outstanding Bonded Debt report and are available from the City's Finance Department, Accounting Services Division. Bond ratings remained the same during the year.

Long-term Debt

	Governmental Activities		Business-type Activities		Totals		Amount	Total
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	of Change	% Change
Other long-term debt	$97,048	$72,860	$2,225	$2,050	$99,273	$74,910	$24,363	32.5%
General obligation bonds	1,173,892	1,134,238	-	-	$1,173,892	1,134,238	39,654	3.5
Revenue bonds	-	-	124,178	131,212	124,178	131,212	(7,034)	(5.4)
	$1,270,940	**$1,207,098**	**$126,403**	**$133,262**	**$1,397,343**	**$1,340,360**	**$56,983**	4.3

Changes in long-term debt are related to issuances and payments of current principal requirements. Issuances in governmental activities included the Series 2024 Non-Taxable General Obligation Bonds that will be used to fund the construction of streets, bridges, traffic control systems, parks and recreational facilities, libraries, transit, central maintenance facilities, and drainage control systems. The Series 2024 Taxable General Obligation Bonds were issued to fund construction of parks and recreational facilities. See Note III. A. 7. for additional information about changes in long-term liabilities.

Economic Environment and Fees and Rates

Economic Environment

For fiscal year 2024, Oklahoma City is expected to experience modest economic growth amidst ongoing national and local economic uncertainties. While the national economy appears to be heading toward a soft landing in 2024, persistent inflation, elevated consumer debt levels, and evolving financial conditions continue to create a cautious outlook. The Federal Reserve's tight monetary policy has kept interest rates high, which may temper some growth prospects. Locally, Oklahoma City has demonstrated resilience, with steady job gains across key sectors such as healthcare, leisure, trade, and construction, supported by population growth and continued public and private investments. The labor market remains tight, with unemployment projected to stay below 4%, and household income growth is expected to remain steady. However, signs of slowing consumer spending and cautious household savings indicate potential headwinds. Despite these challenges, the City's demographic momentum and strategic investments position it well for stability, with sales tax collections anticipated to stabilize after recent fluctuations. Overall, Oklahoma City's economy is expected to sustain moderate growth in fiscal year 2024, navigating uncertainties with a resilient foundation.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the City's Finance Department, Accounting Services Division, at okc.gov/departments/finance.

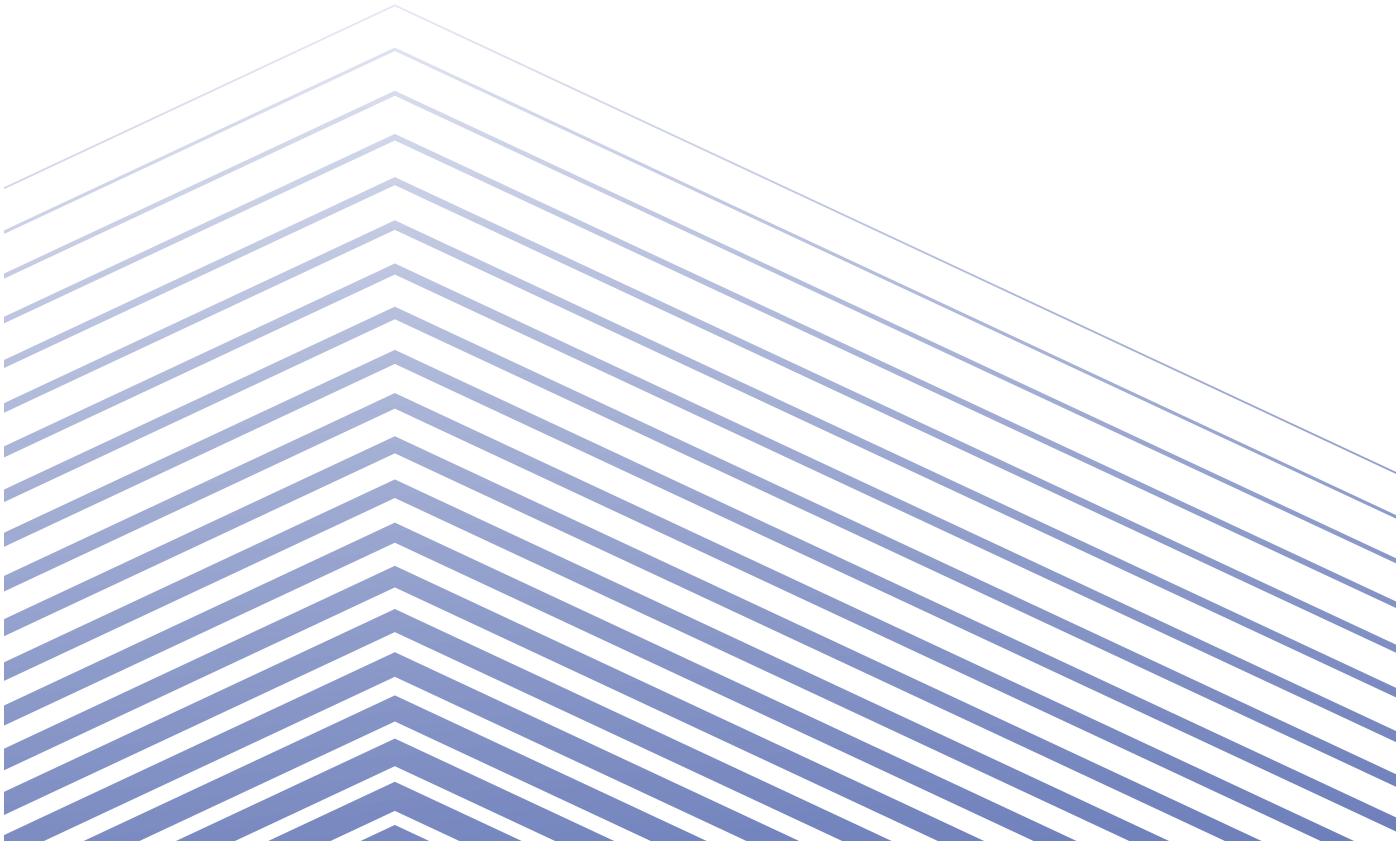
OVERVIEW OF COMPONENT UNITS

BLENDED COMPONENT UNITS	DATE ESTABLISHED	ACTIVITY
Oklahoma City Zoological Trust (OCZT)	January 7, 1975	Oklahoma City Zoo
Oklahoma City Municipal Facilities Authority (OCMFA)	November 10, 1976	Municipal services
Oklahoma City Public Property Authority (OCPPA)	August 15, 1961	Golf courses operations, fairgrounds improvements, and various municipal services
Oklahoma City MAPS Investment and Operating Trust (OCMIOT)	March 16, 2021	Investment and operations of MAPS projects

DISCRETELY PRESENTED COMPONENT UNITS	DATE ESTABLISHED	ACTIVITY
Oklahoma City Airport Trust (OCAT)	April 1, 1956	Airport services
Oklahoma City Riverfront Redevelopment Authority (OCRRA)	March 19, 1985	Riverfront development
Oklahoma City Industrial and Cultural Facilities Trust (OCICF)	December 15, 1962	Cultural facilities and employment activities
Oklahoma City Water and Wastewater Utilities Trust (OCWUT)	April 17, 1990	Water and wastewater utilities services (replaced the Oklahoma City Municipal Improvement Authority established 8/1/1960) and water supply services. Includes the operations of the McGee Creek Authority, established August 1, 1977, a blended component unit of OCWUT.
Port Authority of the Greater Oklahoma City Area (Port Authority)	October 30, 1962	Foreign trade zone
Central Oklahoma Transportation and Parking Authority (COTPA)	February 1, 1966	Public transportation and parking services
Oklahoma City Redevelopment Authority (OCRA)	May 7, 1985	Conservation, development and redevelopment of the City's downtown central business district
Oklahoma City Economic Development Trust (OCEDT)	October 15, 2007	Economic development

FIDUCIARY COMPONENT UNITS	DATE ESTABLISHED	ACTIVITY
Oklahoma City Employee Retirement System (OCERS)	January 21, 1958	Retirement benefits and disability allowances
Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement)	February 1, 1970	Retirement benefits
Oklahoma City Post-Employment Benefits Trust (OCPEBT)	June 17, 2008	Post-employment benefits other than retirement.

Basic Financial Statements



Government-wide Financial Statements

Provide both long-term and short-term information about the City's overall status using full accrual accounting and elimination or reclassification of internal activities.

* ***Governmental Activities*** *– Reports general government, public safety, public services, culture and recreation, education, and economic development activities and the general revenues of the City.*

* ***Business-Type Activities*** *– Reports airports, water and wastewater utilities, stormwater drainage, golf courses, fairgrounds, transportation and parking and zoo operations activities.*

* ***Component Units*** *– Reports airports, water and wastewater utilities, riverfront redevelopment, foreign trade zone operations, transportation and parking, education, and economic development activities and the general revenues of the discrete component units of the City.*

Fund Financial Statements

Focus on the City's most significant funds. Major funds are separately reported while all others are combined into a single, aggregated presentation.

Governmental Fund Financial Statements

Encompass essentially the same functions reported as governmental activities in the government-wide financial statements using modified accrual accounting and report the annual financing requirements of governmental programs and the commitment of spendable resources for the near-term. A budgetary comparison statement is included for the General Fund.

Proprietary Fund Financial Statements

Generally report services for which the City charges customers a fee using full accrual accounting and provide both long-term and short-term financial information.

Fiduciary Fund Financial Statements

Report assets held for others that cannot be used to support the City's programs combined by fund type.

Component Unit Combining Financial Statements

Provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements for discretely presented component units of the City.

STATEMENT OF NET POSITION **CITY OF OKLAHOMA CITY, OKLAHOMA**

June 30, 2024

(dollars are in thousands)

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
CURRENT ASSETS				
Cash	$50,025	$31,569	$81,594	$63,835
Investments	1,756,761	53,273	1,810,034	1,051,765
Sales and use taxes receivable	95,661	-	95,661	-
Property taxes receivable	6,093	-	6,093	6,586
Short-term lease receivable	5,046	209	5,255	15,162
Accounts receivable, net	20,123	7,396	27,519	66,506
Interest, dividends, and royalties receivable	7,587	236	7,823	4,478
Internal balances	45,345	(45,345)	-	-
Receivable from component units	10,824	197	11,021	-
Receivable from primary government	-	-	-	15,917
Intergovernmental receivables	35,044	-	35,044	12,085
Notes, service concession arrangements, and economic incentives receivable	1,598	1,331	2,929	3,428
Inventories and prepaids	12,393	15,131	27,524	5,881
Total current assets	2,046,500	63,997	2,110,497	1,245,643
NON-CURRENT ASSETS				
Investments	-	28,712	28,712	46,714
Long term lease receivable	7,415	16,030	23,445	93,289
Prepaids, non-current	219	369	588	308
Notes, service concession arrangements, and economic incentives receivable	22,123	8,494	30,617	48,275
Receivable from primary government	-	-	-	141
Receivable from component units	3,574	63,497	67,071	172
Equity interest in joint venture	23,260	-	23,260	-
Net pension asset	8,237	-	8,237	-
Other	-	-	-	67,761
Capital assets:				
Land, art, water storage rights, and construction in progress	569,725	107,603	677,328	1,005,478
Other capital assets, net of accumulated depreciation	2,094,714	532,391	2,627,105	1,750,208
Capital assets, net	2,664,439	639,994	3,304,433	2,755,686
Total non-current assets	2,729,267	757,096	3,486,363	3,012,346
Total assets	**4,775,767**	**821,093**	**5,596,860**	**4,257,989**
DEFERRED OUTFLOWS OF RESOURCES	**240,973**	**51,800**	**292,773**	**12,761**
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and accrued expenses	90,006	5,228	95,234	144,502
Due to depositor	518	-	518	-
Wages and benefits payable	12,558	4,310	16,868	1,438
Payable to component units	11,597	4,320	15,917	-
Payable to primary government	-	-	-	11,021
Interest payable	709	-	709	3,738
Compensated absences	25,649	4,241	29,890	538
Estimated claims payable	23,739	-	23,739	2,553
Notes, leases, and subscriptions payable	5,459	174	5,633	25,612
Unearned revenue	88,535	-	88,535	6,883
Bond interest payable	13,693	1,237	14,930	11,203
Bonds payable	84,545	7,095	91,640	35,685
Intergovernmental payable	2,816	-	2,816	14,478
Total current liabilities	359,824	26,605	386,429	257,651
NON-CURRENT LIABILITIES				
Compensated absences	64,213	8,690	72,903	693
Payable to primary government	-	-	-	67,071
Payable to component units	141	-	141	172
Intergovernmental payable	3,567	-	3,567	50,263
Estimated claims payable	28,089	-	28,089	555
Notes, leases, and subscriptions payable	39,761	2,051	41,812	481,241
Unearned revenue	-	-	-	8
Bonds payable, net	1,089,347	117,083	1,206,430	836,664
Net pension liability	372,867	32,727	405,594	2,728
Net other post-employment benefit liability	190,164	72,057	262,221	826
Total non-current liabilities	1,788,149	232,608	2,020,757	1,440,221
Total liabilities	**2,147,973**	**259,213**	**2,407,186**	**1,697,872**
DEFERRED INFLOWS OF RESOURCES	**187,461**	**85,103**	**272,564**	**118,434**
NET POSITION				
Net investment in capital assets	1,725,803	513,794	2,239,597	1,559,496
Restricted for: Capital projects	582,309	-	582,309	3,851
Debt service	128,307	5,250	133,557	58,010
Public safety	46,463	-	46,463	-
Public services	26,009	182	26,191	79,382
Culture and recreation	15,652	-	15,652	-
Police Pension Plan	68,764	-	68,764	-
Maintenance	-	-	-	58,979
Unrestricted	87,999	9,351	97,350	694,726
Total net position	**$2,681,306**	**$528,577**	**$3,209,883**	**$2,454,444**

See accompanying notes to financial statements

STATEMENT OF ACTIVITIES **CITY OF OKLAHOMA CITY, OKLAHOMA**

For the Year Ended June 30, 2024

(dollars are in thousands)

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
					Primary Government			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total	Component Units
Primary government								
Governmental activities								
General government	$38,175	$25,191	$23,397	$51,730	$62,143	$ -	$62,143	$ -
Public safety:								
Police	218,787	2,763	15,185	2	(200,837)	-	(200,837)	-
Fire	198,757	15	30,471	1	(168,270)	-	(168,270)	-
Other	29,134	19,111	2,240	128	(7,655)	-	(7,655)	-
Public services	318,668	26,901	66,148	598	(225,021)	-	(225,021)	-
Culture and recreation	160,171	30,440	11,835	901	(116,995)	-	(116,995)	-
Education	-	-	3	-	3	-	3	-
Economic development	5,765	782	2,936	-	(2,047)	-	(2,047)	-
Interest on long-term debt	35,333	-	-	-	(35,333)	-	(35,333)	-
Total governmental activities	1,004,790	105,203	152,215	53,360	(694,012)	-	(694,012)	-
Business-type activities								
Airports	249	132	200	-	-	83	83	-
Water and wastewater utilities	12,326	-	-	31,037	-	18,711	18,711	-
Stormwater drainage	26,727	19,863	-	-	-	(6,864)	(6,864)	-
Golf courses	13,925	13,454	54	-	-	(417)	(417)	-
Fairgrounds	7,486	-	1,081	-	-	(6,405)	(6,405)	-
Zoo operations	29,364	17,162	2,297	-	-	(9,905)	(9,905)	-
Total business-type activities	90,077	50,611	3,632	31,037	-	(4,797)	(4,797)	-
Total primary government	**$1,094,867**	**$155,814**	**$155,847**	**$84,397**	(694,012)	(4,797)	(698,809)	-
Component units								
Airports	$93,113	$80,018	$10,475	$10,002	-	-	-	7,382
Water and wastewater utilities	295,316	386,223	3,135	4,582	-	-	-	98,624
Solid waste management	68,408	72,890	-	-	-	-	-	4,482
Riverfront development	4,336	46	4,200	-	-	-	-	(90)
Foreign trade zone operations	46	67	-	-	-	-	-	21
Transportation and parking	72,681	11,951	60,101	1,339	-	-	-	710
Economic development	27,960	4,867	22,188	2,223	-	-	-	1,318
Total component units	**$561,860**	**$556,062**	**$100,099**	**$18,146**	-	-	-	112,447
GENERAL REVENUES								
Taxes:								
Sales taxes:								
General					465,090	-	465,090	-
Police					54,069	-	54,069	-
Fire					54,069	-	54,069	-
Public Services					76	-	76	-
Culture and recreation					18,068	-	18,068	-
Tax incremental financing					2,698	-	2,698	-
Total sales tax					594,070	-	594,070	-
Use taxes					129,257	-	129,257	-
Hotel/Motel taxes					19,058	-	19,058	-
Property taxes					119,978	-	119,978	30,516
Franchise taxes					46,799	-	46,799	-
Emergency telephone taxes					7,571	-	7,571	-
Other taxes					12,782	-	12,782	-
Total taxes					929,515	-	929,515	30,516
Oil and gas royalties					482	-	482	29
Unrestricted investment income					39,884	4,499	44,383	35,785
Miscellaneous					6,986	-	6,986	632
Total general revenues					**976,867**	**4,499**	**981,366**	**66,962**
Transfers					(29,237)	29,237	-	-
Total general revenues and transfers					**947,630**	**33,736**	**981,366**	**66,962**
Changes in net position					**253,618**	**28,939**	**282,557**	**179,409**
NET POSITION BEGINNING								
As previously reported					2,427,688	498,871	2,926,559	2,275,035
Correction of error					-	767	767	-
As restated					2,427,688	499,638	2,927,326	2,275,035
Net position-ending					**$2,681,306**	**$528,577**	**$3,209,883**	**$2,454,444**

See accompanying notes to financial statements

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	General	Debt Service	Grants Management	MAPS Investment & Operating Trust	Better Streets/ Safer City Sales Tax	MAPS 4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds
ASSETS										
Pooled cash	$1,464	$1,327	$ -	$ -	$475	$2,381	$233	$ -	$7,331	$13,211
Non-pooled cash	-	-	260	-	-	-	62	31,929	44	32,295
Investments	149,880	146,252	90,581	126,822	52,337	262,377	300,761	86,553	450,393	1,665,956
Sales and use taxes receivable	73,972	-	-	-	14	-	-	-	21,675	95,661
Property taxes receivable	-	6,088	-	-	-	-	-	5	-	6,093
Accounts receivable	7,042	-	130	-	-	-	-	3,668	9,251	20,091
Interest, dividends, and royalties receivable	675	583	502	98	266	1,324	1,294	403	1,970	7,115
Due from other funds	7,039	-	306	-	-	78,001	203	5,312	3,305	94,166
Receivable from component units	8,548	-	170	-	-	570	-	-	1,536	10,824
Intergovernmental receivables	1,806	-	10,553	-	2,831	-	13,127	-	5,960	34,277
Notes receivable, current	-	-	1,069	-	-	-	-	-	-	1,069
Inventories	5,596	-	-	-	-	-	-	153	-	5,749
Prepaids	127	-	-	-	-	-	-	195	1,430	1,752
Notes receivable, non-current	-	-	21,356	-	-	-	-	-	-	21,356
Lease receivable short-term	302	-	-	-	-	-	-	4,725	19	5,046
Lease receivable long-term	591	-	-	-	-	-	-	6,787	37	7,415
Prepaids, non-current	31	-	-	-	-	-	-	-	166	197
Advance to other funds	591	-	-	-	-	-	-	-	7,363	7,954
Receivable from component units, non-current	-	-	3,574	-	-	-	-	-	-	3,574
Total assets	**$257,664**	**$154,250**	**$128,501**	**$126,920**	**$55,923**	**$344,653**	**$315,680**	**$139,730**	**$510,480**	**$2,033,801**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accounts payable and accrued expenditures	$5,535	$ -	$18,762	$27	$4,274	$15,081	$19,588	$7,310	$10,938	$81,515
Due to depositor	458	-	-	-	-	-	-	-	60	518
Wages and benefits payable	9,948	-	109	-	-	-	-	-	1,925	11,982
Due to other funds	1,789	-	182	-	31	-	306	80,608	5,728	88,644
Payable to component units, current	4,290	-	-	-	-	-	-	-	6,618	10,908
Unearned revenue	261	-	72,665	-	-	-	-	15,266	343	88,535
Intergovernmental payable, current	-	-	24	-	-	-	2,200	-	592	2,816
Advance from other funds	-	-	-	-	-	-	5,773	608	7,533	13,914
Total liabilities	22,281	-	91,742	27	4,305	15,081	27,867	103,792	33,737	298,832
DEFERRED INFLOWS OF RESOURCES	1,401	4,315	2,801	-	51	256	57	10,721	10,925	30,527
FUND BALANCES										
Non-spendable	5,754	-	-	-	-	-	-	348	1,596	7,698
Restricted	19,041	149,935	33,958	126,893	51,567	329,316	287,756	4,368	151,959	1,154,793
Committed	-	-	-	-	-	-	-	1,351	170,630	171,981
Assigned	8,015	-	-	-	-	-	-	19,150	146,505	173,670
Unassigned	201,172	-	-	-	-	-	-	-	(4,872)	196,300
Total fund balances	233,982	149,935	33,958	126,893	51,567	329,316	287,756	25,217	465,818	1,704,442
Total liabilities, deferred outflows of resources and fund balances	**$257,664**	**$154,250**	**$128,501**	**$126,920**	**$55,923**	**$344,653**	**$315,680**	**$139,730**	**$510,480**	**$2,033,801**

See accompanying notes to financial statements

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
June 30, 2024
(dollars are in thousands)

Total fund balance -- total governmental funds		$1,704,442
Land and capital assets, net of accumulated depreciation, are not financial resources and, therefore, are not reported in the funds.		
Land, art, and construction in progress	$569,725	
Capital assets	4,086,696	
Less: Accumulated depreciation	(1,991,982)	2,664,439
Less: Internal service fund net capital assets included in capital assets above		(19,500)
The City's equity interest in the Emergency Medical Services Authority (EMSA) joint venture is primarily attributable to capital assets, and not attributable to current financial resources, and therefore is not reported in the funds.		23,260
Receivables not collected within 60 days of the end of the fiscal year are deferred in the funds. These other long-term assets are not available to pay current-period expenditures.		
Unavailable revenues (governmental funds)		19,745
Net pension asset represent pension assets in excess of total pension liabilities and are not available to pay current-period expenditures.		
Net pension assets		8,237
Internal service funds are used by management to charge the costs of internal activities to individual funds. Assets and liabilities of the internal services funds are allocated to the governmental activities in the statement of net position. Internal activity is allocated to governmental and business-type activities based on the function of the activities charged.		
Internal service funds net position	$42,597	
Business-type activities internal liabilities to governmental fund activities	40,885	83,482

Long-term liabilities and debt and pension related deferred inflows and outflows are not due and payable in the current period and are not reported in the funds.

	Government Wide			*Internal Service Funds*	
	Current	*Non-Current*	*Deferred Outflows (Inflows)*		
Estimated claims payable	($23,739)	($28,089)	$ -	$39,821	
Notes, leases and subscription payables	(5,459)	(39,761)	-	18,909	
Bonds payable, net	(84,545)	(1,089,347)	-	-	
Deferred amounts on refunding	-	-	(1,775)	-	
Compensated absences	(25,649)	(64,213)	-	3,050	
Interest payable	(709)	-	-	303	
Bonds interest payable	(13,693)	-	-	-	
Net pension liability	-	(372,867)	-	5,293	
Pension deferred outflows	-	-	202,032	(6,015)	
Pension deferred inflows	-	-	(32,585)	630	
Other post-employement benefit deferred outflows	-	-	38,267	(1,658)	
Other post-employement benefit deferred inflows	-	-	(141,645)	6,137	
Net other post-employment benefit liability	-	(190,164)	-	8,239	(1,802,799)
Net position of governmental activities					**$2,681,306**

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	General	Debt Service	Grants Management	MAPS Investment & Operating Trust	Better Streets/ Safer City Sales Tax	MAPS 4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds
REVENUES										
Sales taxes	$465,001	$ -	$ -	$ -	$76	$ -	$ -	$ -	$128,839	$593,916
Use taxes	97,723	-	-	-	-	-	-	-	31,534	129,257
Hotel/Motel taxes	-	-	-	-	-	-	-	-	19,219	19,219
Property taxes	-	119,986	-	-	-	-	-	83	-	120,069
Emergency telephone taxes	-	-	-	-	-	-	-	-	7,575	7,575
Other taxes	12,782	-	-	-	-	-	-	-	-	12,782
Franchise taxes	46,800	-	-	-	-	-	-	-	-	46,800
Licenses and permits	13,922	-	-	-	-	-	-	-	16,068	29,990
Oil and gas royalties	186	-	-	-	-	-	-	-	297	483
Fines and forfeitures	10,640	-	-	-	-	-	-	-	1,879	12,519
Investment income	7,286	7,000	4,357	12,165	3,425	10,724	12,910	1,900	19,115	78,882
Charges for services	30,437	-	-	-	-	-	-	18,449	5,853	54,739
Rental income	3,476	-	-	-	-	-	-	3,868	69	7,413
Payments from component units	8,055	-	-	-	-	570	-	-	-	8,625
Intergovernmental programs	34,424	-	43,250	-	-	-	-	-	9,711	87,385
Capital grants	-	-	89	-	-	-	-	-	-	89
Other	3,450	605	-	-	-	1,191	379	576	12,591	18,792
Total revenues	**734,182**	**127,591**	**47,696**	**12,165**	**3,501**	**12,485**	**13,289**	**24,876**	**252,750**	**1,228,535**
EXPENDITURES										
CURRENT										
General government	78,070	-	-	-	-	-	-	16	1,733	79,819
Public safety:										
Police	172,675	-	-	-	-	-	-	-	50,306	222,981
Fire	140,972	-	-	-	-	-	-	-	55,649	196,621
Other	12,781	-	-	-	-	-	-	-	19,784	32,565
Public services	89,921	-	36,751	2	10,978	-	54,450	-	23,265	215,367
Culture and recreation	48,054	-	-	10	-	-	-	36,156	34,486	118,706
Economic development	250	-	-	-	-	-	-	-	5,674	5,924
Capital outlay	2,292	-	9,877	-	14,212	57,145	48,527	79	58,718	190,850
DEBT SERVICE										
Principal	536	82,540	-	-	-	-	-	-	1,164	84,240
Interest	55	39,033	-	-	-	-	-	1	18	39,107
Bond issuance costs	-	220	-	-	-	-	471	-	-	691
Other debt service	8	-	-	-	-	-	-	-	-	8
Total expenditures	**545,614**	**121,793**	**46,628**	**12**	**25,190**	**57,145**	**103,448**	**36,252**	**250,797**	**1,186,879**
Excess (deficiency) of revenues over (under) expenditures	**188,568**	**5,798**	**1,068**	**12,153**	**(21,689)**	**(44,660)**	**(90,159)**	**(11,376)**	**1,953**	**41,656**
OTHER FINANCING SOURCES (USES)										
Transfers from other funds	-	202	6,854	4,380	-	145,044	120,803	16,634	34,886	328,803
Transfers to other funds	(190,026)	(120,500)	(1,000)	-	(1,754)	(4,380)	(2,852)	(700)	(32,420)	(353,632)
Capital financing and long-term debt issued	1,014	-	-	-	-	-	-	-	8,742	9,756
Sale of assets	82	-	-	-	-	-	219	18	1,539	1,858
Premium on bonds	-	7,861	-	-	-	-	-	-	-	7,861
Bonded debt issued	-	120,500	-	-	-	-	-	-	-	120,500
Net other financing sources (uses)	**(188,930)**	**8,063**	**5,854**	**4,380**	**(1,754)**	**140,664**	**118,170**	**15,952**	**12,747**	**115,146**
Net change in fund balances	**(362)**	**13,861**	**6,922**	**16,533**	**(23,443)**	**96,004**	**28,011**	**4,576**	**14,700**	**156,802**
FUND BALANCES										
Fund balances, beginning	234,344	136,074	27,036	110,360	75,010	233,312	259,745	20,641	451,118	1,547,640
Fund balances, ending	**$233,982**	**$149,935**	**$33,958**	**$126,893**	**$51,567**	**$329,316**	**$287,756**	**$25,217**	**$465,818**	**$1,704,442**

See accompanying notes to financial statements

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

(dollars are in thousands)

Net change in fund balances – total governmental funds		$156,802
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital assets acquired	200,190	
Depreciation expense	(135,791)	64,399
In the statement of activities, the loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The change in net position differs from the change in fund balance by the cost of the assets disposed, net of related accumulated depreciation.		
Sale of assets - governmental funds	($1,858)	
Gain on disposal of assets - government-wide	1,753	(105)
Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.		51,413

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. Also, in the prior year, earned, but unavailable, revenue was reported as revenue in the statement of activities and in the current year, it is recognized in the governmental funds and reversed in the statement of activities.

	Current Year	Prior Year	
Unavailable revenues reported in governmental funds	$ 19,745	($17,222)	
EMSA joint venture equity interest	23,260	(19,553)	6,230

The proceeds of debt issuances 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 activity reported in fund statements		
Long-term debt issued	($120,500)	
Premium on bonds	(7,861)	
Capital financing	(9,756)	
Other debt issued		
Debt principal	79,660	
Lease and subscription principle payments	1,700	
Debt activity recognized in the statement of activities		
Arbitrage payments	(3,567)	
Pollution remediation identified/adjusted in current year	35	
Torts and other identified/adjusted in current year	(3,121)	
Amortization of deferred amount on refunding	42	
Amortization of premium on bonds	9,047	
Change in bond interest payable	(868)	(55,189)

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

	Current Year	Prior Year	
Compensated absences	($89,862)	$86,647	
Compensated absences - internal service funds	3,050	(2,575)	
Pension asset, liability, deferred inflows and outflows	(195,183)	173,688	
Pension asset, liability, deferred inflows and outflows - internal service funds	(92)	2,024	
Other post-employment benefit liability, deferred inflows and outflows	(293,542)	340,313	
Other post-employment benefit liability			
deferred inflows and outflows - internal service funds	12,718	(15,635)	
			21,551
Internal service funds are used by management to charge the costs of internal activities.			
Internal service fund changes in net position		$10,577	
Business-type activities net activities due to governmental type activities		(2,060)	8,517
Change in net position of governmental activities			**$253,618**

STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditure	Encumbrances	Total Actual	Variance
REVENUES							
TAXES							
Sales taxes	$473,771	$480	$474,251			$471,553	($2,698)
Use taxes	100,043	240	100,283			97,768	(2,515)
Occupational taxes	1,442	-	1,442			1,475	33
Commercial vehicle taxes	4,787	-	4,787			4,578	(209)
Motor fuel taxes	1,595	-	1,595			1,228	(367)
Excise taxes	3,366	-	3,366			3,762	396
Alcoholic beverage taxes	1,963	-	1,963			1,616	(347)
Utility taxes	7,665	-	7,665			4,622	(3,043)
Total taxes	594,632	720	595,352			586,602	(8,750)
LICENSES, PERMITS AND FEES							
Licenses	966	-	966			894	(72)
Permits	12,683	-	12,683			11,962	(721)
Franchise fees	47,704	-	47,704			41,749	(5,955)
Other police fees	48	-	48			-	(48)
Other fees	1,132	-	1,132			1,060	(72)
Total licenses, permits, and fees	62,533	-	62,533			55,665	(6,868)
Fines and forfeitures	11,985	-	11,985			10,618	(1,367)
Investment income	2,838	-	2,838			4,487	1,649
Charges for services	11,365	-	11,365			10,721	(644)
Administrative charges	26,171	-	26,171			27,117	946
OTHER REVENUE							
Rental income	3,175	-	3,175			2,018	(1,157)
Other revenue	37,276	-	37,276			33,997	(3,279)
Total other revenue	40,451	-	40,451			36,015	(4,436)
Total revenues	**749,975**	**720**	**750,695**			**731,225**	**(19,470)**
EXPENDITURES							
GENERAL GOVERNMENT							
Juvenile justice - Municipal Counselor:							
Supplies	3	-	3	-	-	-	3
Mayor and Council:							
Personal services	1,138	4	1,142	1,131	-	1,131	11
Other services and charges	167	(11)	156	151	-	151	5
Supplies	10	51	61	42	6	48	13
City manager:							
Personal services	4,190	494	4,684	4,667	-	4,667	17
Other services and charges	709	79	788	580	93	673	115
Supplies	49	109	158	123	1	124	34
Municipal counselor:							
Personal services	8,257	494	8,751	8,717	-	8,717	34
Other services and charges	899	349	1,248	914	192	1,106	142
Supplies	119	14	133	129	9	138	(5)
Personnel:							
Personal services	4,035	296	4,331	4,311	-	4,311	20
Other services and charges	1,106	76	1,182	1,040	68	1,108	74
Supplies	61	2	63	42	-	42	21
City clerk:							
Personal services	1,021	187	1,208	1,192	-	1,192	16
Other services and charges	335	15	350	333	8	341	9
Supplies	5	-	5	4	-	4	1

(continued)

STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditure	Encumbrances	Total Actual	Variance
Finance:							
Personal services	8,514	210	8,724	8,724	-	8,724	-
Other services and charges	1,803	(18)	1,785	1,438	301	1,739	46
Supplies	116	90	206	181	3	184	22
City auditor:							
Personal services	1,341	113	1,454	1,417	-	1,417	37
Other services and charges	168	2	170	67	37	104	66
Supplies	8	-	8	1	-	1	7
General services:							
Personal services	4,458	(184)	4,274	4,274	-	4,274	-
Other services and charges	1,678	(110)	1,568	1,374	41	1,415	153
Supplies	155	35	190	163	8	171	19
Non-departmental:							
Personal services	42,500	(21,855)	20,645	17,454	1,388	18,842	1,803
Other services and charges	43,862	(18,277)	25,585	22,998	627	23,625	1,960
Supplies	28	275	303	25	2	27	276
Debt service	10	-	10	8	-	8	2
Total general government	126,745	(37,560)	89,185	81,500	2,784	84,284	4,901
PUBLIC SAFETY							
Juvenile justice - Court administration:							
Personal services	987	-	987	956	-	956	31
Other services and charges	118	11	129	89	-	89	40
Supplies	3	-	3	-	-	-	3
Municipal courts:							
Personal services	4,704	(474)	4,230	4,207	-	4,207	23
Other services and charges	3,470	(42)	3,428	3,262	125	3,387	41
Supplies	195	11	206	128	40	168	38
Police:							
Personal services	145,652	5,806	151,458	151,321	-	151,321	137
Other services and charges	21,662	(178)	21,484	20,588	536	21,124	360
Supplies	1,118	687	1,805	1,583	249	1,832	(27)
Capital outlay	850	570	1,420	1,408	-	1,408	12
Fire:							
Personal services	113,049	4,409	117,458	117,439	-	117,439	19
Other services and charges	10,549	371	10,920	10,577	130	10,707	213
Supplies	1,622	380	2,002	1,721	97	1,818	184
Capital outlay	-	124	124	114	-	114	10
Total public safety	303,979	11,675	315,654	313,393	1,177	314,570	1,084
PUBLIC SERVICES							
Development services:							
Personal services	16,610	(163)	16,447	16,437	10	16,447	-
Other services and charges	3,528	279	3,807	3,568	6	3,574	233
Supplies	698	195	893	892	-	892	1
Planning:							
Personal services	4,565	796	5,361	5,161	-	5,161	200
Other services and charges	1,826	1,634	3,460	2,135	1,220	3,355	105
Supplies	42	44	86	29	21	50	36
Public works:							
Personal services	22,826	(662)	22,164	22,027	-	22,027	137
Other services and charges	10,709	2,922	13,631	11,628	1,576	13,204	427
Supplies	3,798	(189)	3,609	2,807	735	3,542	67
Total public services	64,602	4,856	69,458	64,684	3,568	68,252	1,206

(continued)

STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditure	Encumbrances	Total Actual	Variance
CULTURE AND RECREATION							
Parks:							
Personal services	17,001	200	17,201	17,105	-	17,105	96
Other services and charges	22,405	2,897	25,302	24,877	118	24,995	307
Supplies	2,229	6	2,235	2,071	144	2,215	20
Capital outlay	-	59	59	59	-	59	-
Total culture and recreation	41,635	3,162	44,797	44,112	262	44,374	423
Total expenditures and encumbrances	**536,961**	**(17,867)**	**519,094**	**503,689**	**7,791**	**511,480**	**7,614**
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)	-	-	-	(4,462)	-	(4,462)	4,462
Related to current year budgets	-	-	-	-	(7,791)	(7,791)	7,791
Net expenditures and encumbrances	**536,961**	**(17,867)**	**519,094**	**$499,227**	**$ -**	**499,227**	**19,867**
Excess of revenues over expenditures	**213,014**	**18,587**	**231,601**			**231,998**	**397**
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM OTHER FUNDS							
OCPPA General Purpose Fund	64	-	64			130	66
Special Purpose Fund	-	-	-			(4)	(4)
Transfer from General Fund	-	-	-			(1)	(1)
Total transfers from other funds	64	-	64			125	61
TRANSFERS TO OTHER FUNDS							
General government:							
Capital Improvement Fund	(6,312)	(17,475)	(23,787)			(23,749)	38
OCMFA General Purpose Fund	(628)	(1,223)	(1,851)			(1,706)	145
OCMFA Services Fund	(225)	25	(200)			(58)	142
OCPPA General Purpose Fund	(17,023)	(29)	(17,052)			(16,677)	375
Maps 4 Program Fund	(145,776)	(10,887)	(156,663)			(156,662)	1
Special Purpose Fund	(100)	-	(100)			(100)	-
Fleet Services Fund	-	-	-			(53)	(53)
Information Technology	-	-	-			(36)	(36)
Grants Management	-	(64)	(64)			-	64
Total general government	(170,064)	(29,653)	(199,717)			(199,041)	676
Public safety:							
Emergency Management Fund	(3,096)	543	(2,553)			(2,500)	53
Total public safety	(3,096)	543	(2,553)			(2,500)	53
Public services:							
Parking Fund	(1,147)	(500)	(1,647)			(1,647)	-
Total public services	(1,147)	(500)	(1,647)			(1,647)	-
Culture and recreation:							
OCPPA Golf Courses Fund	(1,246)	-	(1,246)			(900)	346
OCPPA Fairgrounds	(15)	-	(15)			-	15
Total culture and recreation	(1,261)	-	(1,261)			(900)	361
Total transfers to other funds	(175,568)	(29,610)	(205,178)			(204,088)	1,090

(continued)

STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditure	Encumbrances	Total Actual	Variance
TRANSFERS TO COMPONENT UNITS							
Total general government	-	-	-			-	-
Public safety:							
COTPA	(37,576)	(936)	(38,512)			(38,437)	75
Total public safety	-	-	-			-	-
Total transfers to component units	(37,576)	(936)	(38,512)			(38,437)	75
OTHER FINANCING SOURCES							
Sale of assets	66	-	66			82	16
Total other financing sources (uses)	(213,014)	(30,546)	(243,560)			(242,318)	1,242
Excess (deficiency) of revenues and other sources over expenditures and other uses	**-**	**(11,959)**	**(11,959)**			**(10,320)**	**1,639**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget	-	7,497	7,497			7,497	-
Reappropriated for prior year encumbrances	-	4,462	4,462			4,462	-
Not appropriated	-	-	-			141,113	141,113
Beginning fund balance	-	11,959	11,959			153,072	141,113
ENDING FUND BALANCE							
Before encumbrances	-	-	-			142,752	142,752
Less: current year encumbrances	-	-	-			(7,791)	(7,791)
Ending fund balance	**$ -**	**$ -**	**$ -**			**134,961**	**$134,961**

RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

Current year encumbrances included in expenditures	7,791
Inventories	5,596
Revenue, expenditure and transfer accruals	87,152
Project length budgeted activity	(1,518)
Fund balance, ending	**$233,982**

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

See accompanying notes to the financial statements

STATEMENT OF FUND NET POSITION **CITY OF OKLAHOMA CITY, OKLAHOMA**
PROPRIETARY FUNDS
June 30, 2024
(dollars are in thousands)

	Utilities Fund	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS							
CURRENT ASSETS							
Pooled cash	$143	$32	$ -	$1,902	$319	$2,396	$4,519
Non-pooled cash	-	25,526	-	3,647	-	29,173	-
Investments	15,844	-	10,746	4,441	22,242	53,273	90,805
Short-term lease receivable	-	209	-	-	-	209	-
Accounts receivable, net	2,652	2,417	-	-	2,327	7,396	32
Interest, dividends, and royalties receivable	61	-	42	25	108	236	472
Due from other funds	-	3,877	-	-	302	4,179	1
Receivable from component units	14	-	-	-	183	197	-
Intergovernmental receivables	-	-	-	-	-	-	767
Notes receivable, current	-	-	-	-	-	-	529
Service concession arrangements receivable	-	1,331	-	-	-	1,331	-
Inventories	13,379	147	-	353	1,197	15,076	1,080
Prepaids	16	4	24	11	-	55	3,812
Total current assets	32,109	33,543	10,812	10,379	26,678	113,521	102,017
NON-CURRENT ASSETS							
Investments	-	27,392	874	446	-	28,712	-
Prepaids, non-current	-	-	369	-	-	369	22
Long-term lease receivable	-	16,030	-	-	-	16,030	-
Notes receivable, non-current	-	-	-	-	-	-	767
Service concession arrangements receivable	-	8,494	-	-	-	8,494	-
Advance to other funds	-	-	-	-	247	247	23,214
Receivable from component units	48,544	-	-	-	14,953	63,497	-
Capital assets:							
Land, art, water storage rights and construction in progress	9,378	43,883	34,361	-	19,981	107,603	927
Other capital assets, net of accumulated depreciation	383,510	89,694	31,375	10,129	17,683	532,391	18,573
Capital assets, net	392,888	133,577	65,736	10,129	37,664	639,994	19,500
Total non-current assets	441,432	185,493	66,979	10,575	52,864	757,343	43,503
Total assets	**473,541**	**219,036**	**77,791**	**20,954**	**79,542**	**870,864**	**145,520**
DEFERRED OUTFLOWS OF RESOURCES	**30,830**	**5,706**	**107**	**2,087**	**13,070**	**51,800**	**7,674**
LIABILITIES							
CURRENT LIABILITIES							
Accounts payable and accrued expenses	858	2,488	251	1,041	590	5,228	8,491
Wages and benefits payable	2,094	1,074	-	260	882	4,310	576
Due to other funds	1,044	-	2,802	2,925	1,318	8,089	1,613
Payable to component units	4,291	-	-	-	29	4,320	689
Interest payable	-	-	-	-	-	-	303
Compensated absences	2,714	150	-	52	1,325	4,241	1,057
Estimated claims payable	-	-	-	-	-	-	16,001
Notes, leases, and subscriptions payable	29	25	-	88	32	174	3,487
Bond interest payable	-	81	1,106	50	-	1,237	-
Bonds payable	-	1,780	4,300	1,015	-	7,095	-
Total current liabilities	11,030	5,598	8,459	5,431	4,176	34,694	32,217
NON-CURRENT LIABILITIES							
Compensated absences	5,904	-	-	112	2,674	8,690	1,993
Payable to component units	-	-	-	-	-	-	141
Estimated claims payable	-	-	-	-	-	-	23,820
Notes, leases, and subscriptions payable	5	1,842	-	204	-	2,051	15,422
Advance from other funds	-	-	-	797	-	797	16,704
Bonds payable, net	-	27,368	85,031	4,684	-	117,083	-
Net pension liability	19,773	3,246	-	1,176	8,532	32,727	5,293
Net other post-employment benefit liability	41,539	10,024	-	3,726	16,768	72,057	8,239
Total non-current liabilities	67,221	42,480	85,031	10,699	27,974	233,405	71,612
Total liabilities	**78,251**	**48,078**	**93,490**	**16,130**	**32,150**	**268,099**	**103,829**
DEFERRED INFLOWS OF RESOURCES	**33,294**	**35,310**	**80**	**2,915**	**13,504**	**85,103**	**6,768**
NET POSITION							
Net investment in capital assets	392,826	101,761	(22,751)	4,457	37,501	513,794	339
Restricted for: Debt service	-	81	4,330	839	-	5,250	-
Restricted for: Public services	-	182	-	-	-	182	-
Unrestricted	-	39,330	2,749	(1,300)	9,457	50,236	42,258
Total net position	**$392,826**	**$141,354**	**($15,672)**	**$3,996**	**$46,958**	**$569,462**	**$42,597**

Adjustment to reflect consolidation of applicable internal service fund activities to business-type activities	(40,885)
Net position business-type activities	**$528,577**

See accompanying notes to financial statements

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Utilities Fund	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES							
CHARGES FOR SERVICES							
Drainage charges	$ -	$ -	$ -	$ -	$19,485	$19,485	$ -
Green fees	-	-	-	7,384	-	7,384	-
Concessions	-	-	-	1,812	-	1,812	-
Internal service charges	-	-	-	-	-	-	138,868
Other charges	-	15,384	-	30	35	15,449	749
Total charges for services	-	15,384	-	9,226	19,520	44,130	139,617
Lease and rental income	-	1,778	-	4,158	-	5,936	-
Licenses, permits and fees	-	-	-	-	-	-	22
Other	-	-	-	11	347	358	1,577
Total operating revenues	**-**	**17,162**	**-**	**13,395**	**19,867**	**50,424**	**141,216**
OPERATING EXPENSES							
Personal services	-	14,952	-	5,328	11,057	31,337	19,530
Maintenance, operations, and contractual services	-	6,443	898	3,708	11,304	22,353	98,208
Materials and supplies	-	2,745	66	4,023	909	7,743	8,635
Depreciation	14,276	4,195	2,525	640	3,799	25,435	4,097
Total operating expenses	**14,276**	**28,335**	**3,489**	**13,699**	**27,069**	**86,868**	**130,470**
Operating income (loss)	**(14,276)**	**(11,173)**	**(3,489)**	**(304)**	**(7,202)**	**(36,444)**	**10,746**
NON-OPERATING REVENUES (EXPENSES)							
Non-capital contributions	-	2,297	-	-	-	2,297	-
Investment income	-	3,060	1,099	227	1,248	5,634	4,152
Bond insurance	-	-	(25)	-	-	(25)	-
Interest on torts, bonds, notes, commercial paper, lease obligations and SBITA's	-	(1,029)	(3,972)	(245)	-	(5,246)	(535)
Amortization	-	-	-	2	-	2	-
Payments from component units	-	-	-	-	200	200	-
Other revenues	-	-	-	59	128	187	622
Net non-operating revenues (expenses)	**-**	**4,328**	**(2,898)**	**43**	**1,576**	**3,049**	**4,239**
Income (loss) before contributions and transfers	**(14,276)**	**(6,845)**	**(6,387)**	**(261)**	**(5,626)**	**(33,395)**	**14,985**
CONTRIBUTIONS AND TRANSFERS							
Capital contributions from developers	31,037	-	-	-	-	31,037	-
Transfers from other funds	-	18,127	10,018	1,246	-	29,391	3,573
Transfers to other funds	-	-	-	-	(154)	(154)	(7,981)
Total contributions and transfers	**31,037**	**18,127**	**10,018**	**1,246**	**(154)**	**60,274**	**(4,408)**
Changes in net position	**16,761**	**11,282**	**3,631**	**985**	**(5,780)**	**26,879**	**10,577**
NET POSITION							
Net position, beginning:							
As previously reported	376,065	130,072	(20,070)	3,011	52,738	541,816	32,020
Correction of error	-	-	767	-	-	767	-
Net position, beginning, as restated	376,065	130,072	(19,303)	3,011	52,738	542,583	32,020
Total net position, ending	**$392,826**	**$141,354**	**($15,672)**	**$3,996**	**$46,958**	**$569,462**	**$42,597**
Adjustment to reflect the consolidation of applicable internal service fund activities to business-type activities						2,060	
Changes in net position of business-type activities						**$28,939**	

See accompanying notes to financial statements

STATEMENT OF CASH FLOWS **CITY OF OKLAHOMA CITY, OKLAHOMA**
PROPRIETARY FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	Utilities Fund	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from customers	$ -	$5,537	$ -	$13,396	$19,768	$38,701	$142,855
Cash payments to suppliers for goods and services	(17,764)	(10,371)	(943)	(7,481)	(17,947)	(54,506)	(93,532)
Cash payments to employees and professional contractors for services	(73,487)	(4,937)	-	(5,624)	(31,204)	(115,252)	(19,837)
Cash payments for internal services	(17,985)	-	-	(321)	(3,870)	(22,176)	(2,501)
Operating payments to component units	-	-	-	-	22,765	22,765	-
Cost reimbursements from (to) other funds	102,000	-	-	-	4,651	106,651	(4,465)
Other cash receipts	3,654	-	-	-	-	3,654	238
Net cash provided (used) by operating activities	**(3,582)**	**(9,771)**	**(943)**	**(30)**	**(5,837)**	**(20,163)**	**22,758**
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Cash received from operating grants and donations	-	162	-	-	-	162	-
Transfers received from other funds	-	18,243	12,773	3,720	-	34,736	(872)
Transfers received paid to other funds	-	-	-	-	157	157	-
Net cash provided (used) by non-capital financing activities	**-**	**18,405**	**12,773**	**3,720**	**157**	**35,055**	**(872)**
CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES							
Payments for acquisition and construction of capital assets	-	(7,333)	(32,669)	(1,957)	(1,081)	(43,040)	(88)
Principal paid on long-term debt	(28)	(1,715)	(3,665)	(1,073)	(64)	(6,545)	(3,857)
Interest paid on long-term debt	(2)	(1,115)	(4,119)	(252)	(2)	(5,490)	(173)
Payments to defease bonds	-	(24)	-	-	-	(24)	-
Facility charge revenue received	-	634	-	-	-	634	-
Proceeds from sale of assets	-	-	-	58	-	58	18
Other capital related activity	-	-	-	-	(121)	(121)	-
Capital grants and contributions received	-	2,134	-	-	-	2,134	-
Net cash used by capital and related financing activities	**(30)**	**(7,419)**	**(40,453)**	**(3,224)**	**(1,268)**	**(52,394)**	**(4,100)**
CASH FLOWS FROM INVESTING ACTIVITIES							
Payments for purchase of investments	-	(2,592)	(65,417)	(1,266)	-	(69,275)	-
Proceeds from sale of investments	-	-	96,109	1,228	-	97,337	-
Changes in pooled investments	1,217	-	(3,203)	(139)	5,862	3,737	(16,773)
Investment income received	898	2,427	1,134	220	1,305	5,984	3,064
Purchased interest	5	-	-	-	-	5	-
Net cash provided (used) by investing activities	**2,120**	**(165)**	**28,623**	**43**	**7,167**	**37,788**	**(13,709)**
Net increase (decrease) in cash	**(1,492)**	**1,050**	**-**	**509**	**219**	**286**	**4,077**
Cash, beginning	1,635	24,508	-	5,040	100	31,283	442
Cash, ending	**$143**	**$25,558**	**$ -**	**$5,549**	**$319**	**$31,569**	**$4,519**

STATEMENT OF CASH FLOWS **CITY OF OKLAHOMA CITY, OKLAHOMA**
PROPRIETARY FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	Utilities Fund	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating income (loss)	($14,276)	($11,173)	($3,489)	($304)	($7,202)	($36,444)	$10,746
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Depreciation	14,276	4,195	2,525	640	3,799	25,435	4,097
Other revenue (expense)	-	-	-	1	-	1	1,352
Changes in assets and liabilities:							
(Increase) decrease in accounts receivable	(2,652)	(11,357)	-	-	(34)	(14,043)	(39)
(Increase) decrease in lease receivable	-	201	-	-	-	201	-
(Increase) decrease in due from other funds	-	-	-	-	1,294	1,294	(7,602)
(Increase) decrease in receivable from component units	7,506	-	-	-	(1,385)	6,121	115
(Increase) decrease in inventories	(4,624)	(18)	-	65	(52)	(4,629)	427
(Increase) decrease in prepaid assets	(7)	(4)	-	-	2	(9)	(1,208)
(Increase) decrease in intergovernmental receivable	-	-	-	-	-	-	142
(Increase) decrease in deferred outflows	4,735	1,549	-	369	2,755	9,408	1,717
Increase (decrease) in accounts payable and accrued expenses	(886)	(1,162)	21	(131)	(843)	(3,001)	5,749
Increase (decrease) in wages and benefits payable	641	798	-	70	259	1,768	184
Increase (decrease) in due to other funds	(2,075)	-	-	-	225	(1,850)	6,881
Increase (decrease) in payable to component unit	(1,254)	-	-	-	(1,210)	(2,464)	588
Increase (decrease) in compensated absences	780	91	-	1	205	1,077	475
Increase (decrease) in notes, lease and estimated claims payable	-	-	-	-	-	-	1,831
Increase (decrease) in net pension liability	6,399	685	-	395	2,389	9,868	1,457
Increase (decrease) in net other post-employment benefit liability	(4,651)	(566)	-	(462)	(2,437)	(8,116)	(1,812)
Increase (decrease) in deferred inflows	(7,494)	6,990	-	(674)	(3,602)	(4,780)	(2,342)
Total adjustments	10,694	1,402	2,546	274	1,365	16,281	12,012
Net cash provided (used) by operating activities	**($3,582)**	**($9,771)**	**($943)**	**($30)**	**($5,837)**	**($20,163)**	**$22,758**
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES							
Net increase (decrease) in fair value of investments	$ -	$ -	$ -	$ -	$ -	$ -	$737
Donated assets	31,038	-	-	-	-	31,038	-
Issuance of leases	-	-	-	-	-	-	15,073
Right to Use Subscription Assets	-	478	-	376	-	854	-
Total non-cash investing, capital, and financing activities	**$31,038**	**$478**	**$ -**	**$376**	**$ -**	**$31,892**	**$15,810**

STATEMENT OF FIDUCIARY NET POSITION **CITY OF OKLAHOMA CITY, OKLAHOMA**
June 30, 2024
(dollars are in thousands)

	Pension and Other Post-employment Benefit Trust Funds	Custodial Fund
ASSETS		
Pooled cash	$ -	$788
Non-pooled cash	4,153	4
Total cash	4,153	792
RECEIVABLES		
Interest and dividends	1,878	9
Employer	337	-
Plan members	473	-
Total receivables	2,688	9
INVESTMENTS, AT FAIR VALUE		
Pooled investments	-	2,179
Domestic common stock	494,028	-
Passive domestic stock funds	51,343	-
Government securities/fixed income	58,537	-
Passive bond fund	102,788	-
International stock	151,085	-
Passive international bond funds	27,706	-
Treasury money market fund	16,583	-
Real estate	106,105	-
Oklahoma City judgments	5,102	-
Total investments	1,013,277	2,179
Other assets	106	-
Total assets	**1,020,224**	**2,980**
DEFERRED OUTFLOWS OF RESOURCES	**164**	**-**
LIABILITIES		
Accounts payable and accrued expenses	2,717	165
Due to broker	5,582	-
Wages and benefits payable	13	-
Due to depositors	-	624
Compensated absences, current	17	-
Estimated claims payable	1,273	-
Unearned revenue	4	-
Compensated absences, non-current	8	-
Net pension liability	112	-
Net other post-employment benefits liability	184	-
Total liabilities	**9,910**	**789**
DEFERRED INFLOWS OF RESOURCES	**150**	**-**
NET POSITION		
Restricted for:		
Pension benefits	903,478	-
Other post-employment benefits	106,850	-
Individuals, organazations, and other governments	-	2,191
Net position	**$1,010,328**	**$2,191**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION **CITY OF OKLAHOMA CITY, OKLAHOMA**
For the Year Ended June 30, 2024
(dollars are in thousands)

	Pension and Other Post-employment Benefit Trust Funds	Custodial Fund
ADDITIONS		
CONTRIBUTIONS		
Employer	$22,763	$-
Plan members	23,517	-
Total contributions	46,280	-
INVESTMENT INCOME		
Net appreciation in fair value of investments	72,328	-
Interest	1,580	-
Dividends	17,711	-
	91,619	-
Less: investment expense	(3,482)	-
Net investment income	88,137	-
FROM SECURITIES LENDING ACTIVITIES		
Police property room receipts	-	7,637
Courts fees and bonds collections	-	1,600
Other	200	-
Total additions	**134,617**	**9,237**
DEDUCTIONS		
Benefits paid	76,037	-
Refunds of contributions	1,556	-
Administrative expenses	1,374	-
Police property room disbursements	-	7,932
Courts fees and bonds payments	-	1,444
Total deductions	**78,967**	**9,376**
Change in net position	**55,650**	**(139)**
NET POSITION RESTRICTED FOR PENSION BENEFITS AND OTHER POST-EMPLOYMENT BENEFITS		
Total net position, beginning	954,678	2,330
Total net position, ending	**$1,010,328**	**$2,191**

COMBINING STATEMENT OF NET POSITION **CITY OF OKLAHOMA CITY, OKLAHOMA**
COMPONENT UNITS
June 30, 2024
(dollars are in thousands)

	OCAT	OCRRA	OCICF	OCWUT	Port Authority	COTPA	OCRA	OCEDT	Total
ASSETS									
CURRENT ASSETS									
Pooled cash	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$1,075	$1,075
Non-pooled cash	552	-	1,482	28,793	97	26,387	1,853	3,596	62,760
Investments	214,646	1,082	4,898	677,694	-	6,916	3,239	143,290	1,051,765
Property taxes receivable	-	-	-	-	-	-	398	6,188	6,586
Short-term lease receivable	14,306	-	-	76	-	780	-	-	15,162
Accounts receivable, net	4,629	9	-	54,665	-	1,691	282	5,230	66,506
Interest, dividends, and royalties receivable	420	16	35	2,301	-	17	95	1,594	4,478
Receivable from primary government	667	23	-	4,465	-	36	-	10,726	15,917
Intergovernmental receivables	4,406	-	-	718	-	2,552	4,409	-	12,085
Notes and economic incentives receivable	-	-	169	14	-	-	-	3,245	3,428
Inventories and prepaids	2	-	355	1,486	-	4,038	-	-	5,881
Total current assets	239,628	1,130	6,939	770,212	97	42,417	10,276	174,944	1,245,643
NON-CURRENT ASSETS									
Investments	39,327	-	-	651	-	-	-	6,736	46,714
Long-term lease receivable	87,815	-	-	610	-	4,864	-	-	93,289
Prepaids, non-current	-	-	-	8	-	300	-	-	308
Notes and economic incentives receivable	-	-	4,849	655	-	-	4,274	38,497	48,275
Receivable from primary government	-	-	-	-	-	141	-	-	141
Receivable from component units	172	-	-	-	-	-	-	-	172
Other	1,257	-	-	66,504	-	-	-	-	67,761
Capital assets:									
Land and construction in progress	83,937	32	4,517	864,191	-	22,902	11,752	18,147	1,005,478
Other capital assets, net of accumulated depreciation	458,843	2,106	-	1,203,632	-	82,970	2,657	-	1,750,208
Capital assets, net	542,780	2,138	4,517	2,067,823	-	105,872	14,409	18,147	2,755,686
Total non-current assets	671,351	2,138	9,366	2,136,251	-	111,177	18,683	63,380	3,012,346
Total assets	**910,979**	**3,268**	**16,305**	**2,906,463**	**97**	**153,594**	**28,959**	**238,324**	**4,257,989**
DEFERRED OUTFLOWS OF RESOURCES	**6,679**	**-**	**-**	**1,126**	**-**	**2,203**	**-**	**2,753**	**12,761**
LIABILITIES									
CURRENT LIABILITIES									
Accounts payable and accrued expenses	13,324	1	14	115,671	2	3,669	45	11,776	144,502
Wages and benefits payable	-	-	-	13	-	1,425	-	-	1,438
Payable to primary government	-	37	170	5,048	-	2,405	570	2,791	11,021
Interest payable	-	-	-	3,582	-	9	-	147	3,738
Compensated absences	-	-	-	18	-	520	-	-	538
Estimated claims payable	-	-	-	2,500	-	-	-	53	2,553
Notes, leases, and subscriptions payable	-	-	-	23,698	-	122	42	1,750	25,612
Unearned revenue	245	2	5,230	-	28	128	-	1,250	6,883
Bond interest payable	2,837	-	-	6,309	-	116	-	1,941	11,203
Bonds payable	4,790	-	-	14,185	-	440	-	16,270	35,685
Intergovernmental payable	-	-	-	14,478	-	-	-	-	14,478
Total current liabilities	21,196	40	5,414	185,502	30	8,834	657	35,978	257,651
NON-CURRENT LIABILITIES									
Compensated absences	-	-	-	150	-	543	-	-	693
Payable to primary government	11,031	-	3,574	48,544	-	3,922	-	-	67,071
Payable to component units	-	-	-	172	-	-	-	-	172
Intergovernmental payable	-	-	-	50,245	-	-	-	18	50,263
Estimated claims payable	-	-	-	-	-	555	-	-	555
Notes, leases, and subscriptions payable	-	-	-	450,533	-	-	4,958	25,750	481,241
Unearned revenue	-	-	-	-	8	-	-	-	8
Bonds payable, net	131,630	-	-	531,557	-	11,685	-	161,792	836,664
Net pension liability	-	-	-	-	-	2,728	-	-	2,728
Net other post-employment benefit liability	-	-	-	-	-	826	-	-	826
Total non-current liabilities	142,661	-	3,574	1,081,201	8	20,259	4,958	187,560	1,440,221
Total liabilities	**163,857**	**40**	**8,988**	**1,266,703**	**38**	**29,093**	**5,615**	**223,538**	**1,697,872**
DEFERRED INFLOWS OF RESOURCES	**98,109**	**-**	**-**	**11,697**	**-**	**7,642**	**-**	**986**	**118,434**
NET POSITION									
Net investment in capital assets	402,187	2,138	4,517	1,054,240	-	92,626	14,009	(10,221)	1,559,496
Restricted for: Capital projects	3,851	-	-	-	-	-	-	-	3,851
Debt service	38,341	-	-	364	-	367	-	18,938	58,010
Public services	-	-	-	-	-	-	-	79,382	79,382
Maintenance	58,979	-	-	-	-	-	-	-	58,979
Unrestricted	152,334	1,090	2,800	574,585	59	26,069	9,335	(71,546)	694,726
Total net position	**$655,692**	**$3,228**	**$7,317**	**$1,629,189**	**$59**	**$119,062**	**$23,344**	**$16,553**	**$2,454,444**

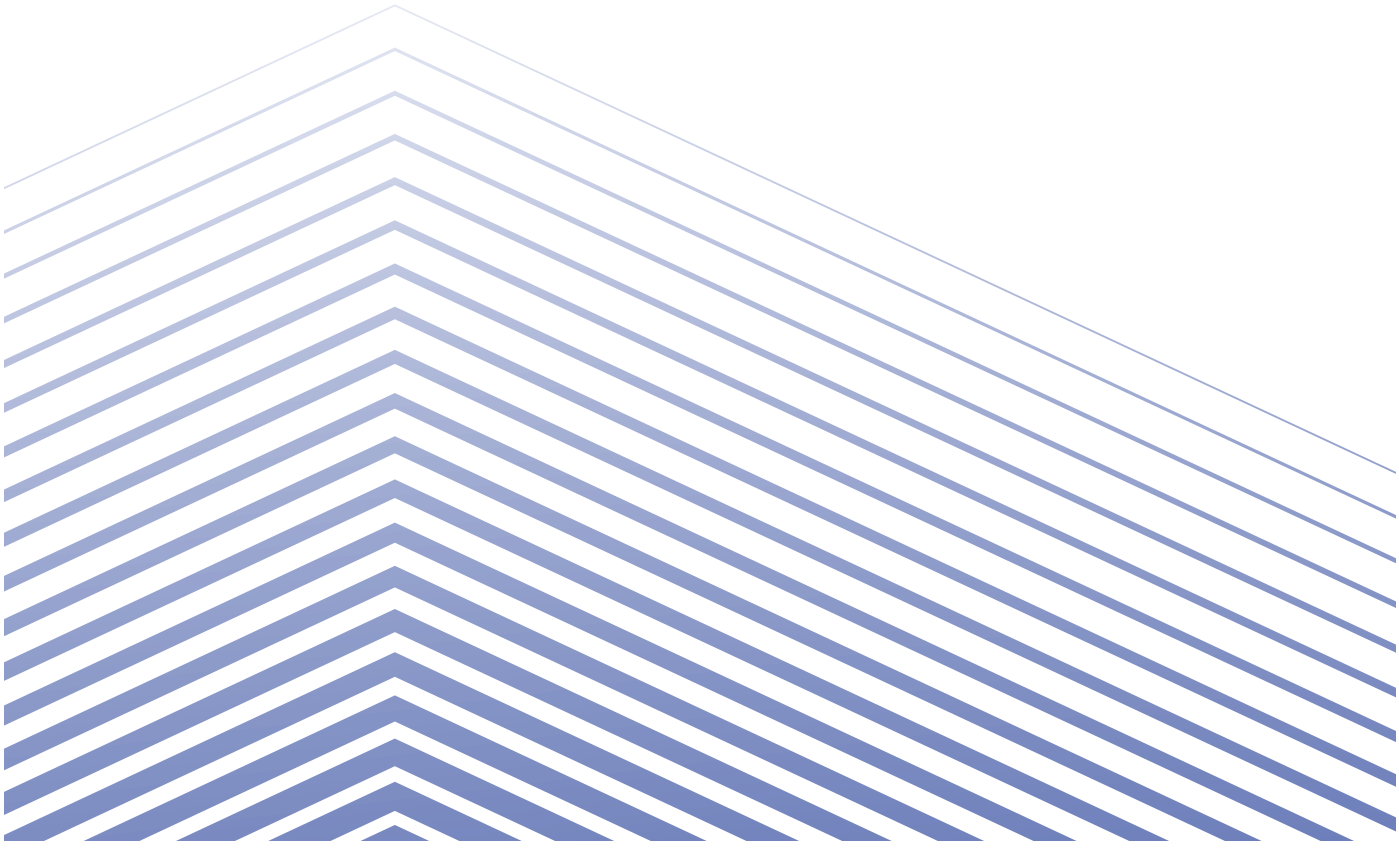
COMBINING STATEMENT OF ACTIVITIES **CITY OF OKLAHOMA CITY, OKLAHOMA**
COMPONENT UNITS
For the Year Ended June 30, 2024
(dollars are in thousands)

	OKCAT	OCRRA	OCICF	OCWUT	Port Authority	COTPA	OCRA	OCEDT	Total
PROGRAM EXPENSES									
Airports	93,113	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$93,113
Water utilities	-	-	-	295,316	-	-	-	-	295,316
Solid waste management	-	-	-	68,408	-	-	-	-	68,408
Riverfront development	-	4,336	-	-	-	-	-	-	4,336
Foreign trade zone operations	-	-	-	-	46	-	-	-	46
Transportation and parking	-	-	-	-	-	72,681	-	-	72,681
Economic development	-	-	76	-	-	-	1,750	26,134	27,960
Total expenses	**93,113**	**4,336**	**76**	**363,724**	**46**	**72,681**	**1,750**	**26,134**	**561,860**
PROGRAM REVENUES									
CHARGES FOR SERVICES									
Airports	80,018	-	-	-	-	-	-	-	80,018
Water utilities	-	-	-	386,223	-	-	-	-	386,223
Solid waste management	-	-	-	72,890	-	-	-	-	72,890
Riverfront development	-	46	-	-	-	-	-	-	46
Foreign trade zone operations	-	-	-	-	67	-	-	-	67
Transportation and parking	-	-	-	-	-	11,951	-	-	11,951
Economic development	-	-	4,867	-	-	-	-	-	4,867
Total charges for services	80,018	46	4,867	459,113	67	11,951	-	-	556,062
OPERATING GRANTS AND CONTRIBUTIONS									
Airports	10,475	-	-	-	-	-	-	-	10,475
Water utilities	-	-	-	3,135	-	-	-	-	3,135
Riverfront development	-	4,200	-	-	-	-	-	-	4,200
Transportation and parking	-	-	-	-	-	60,101	-	-	60,101
Economic development	-	-	-	-	-	-	621	21,567	22,188
Total operating grants and contributions	10,475	4,200	-	3,135	-	60,101	621	21,567	100,099
CAPITAL GRANTS AND CONTRIBUTIONS									
Airports	10,002	-	-	-	-	-	-	-	10,002
Water utilities	-	-	-	4,582	-	-	-	-	4,582
Transportation and parking	-	-	-	-	-	1,339	-	-	1,339
Economic development	-	-	-	-	-	-	-	2,223	2,223
Total capital grants and contributions	10,002	-	-	4,582	-	1,339	-	2,223	18,146
Total program revenues	**100,495**	**4,246**	**4,867**	**466,830**	**67**	**73,391**	**621**	**23,790**	**674,307**
Net program revenues (expenses)	**7,382**	**(90)**	**4,791**	**103,106**	**21**	**710**	**(1,129)**	**(2,344)**	**112,447**
Property taxes	-	-	-	-	-	-	2,934	27,582	30,516
Oil and gas royalties	-	29	-	-	-	-	-	-	29
Unrestricted investment income	11,551	97	70	22,584	-	760	-	723	35,785
Miscellaneous	-	321	-	-	-	-	-	311	632
Total general revenues	**11,551**	**447**	**70**	**22,584**	**-**	**760**	**2,934**	**28,616**	**66,962**
Changes in net position	**18,933**	**357**	**4,861**	**125,690**	**21**	**1,470**	**1,805**	**26,272**	**179,409**
NET POSITION BEGINNING									
Net position-beginning	636,759	2,871	2,456	1,503,499	38	117,592	21,539	(9,719)	2,275,035
Net position-ending	**$655,692**	**$3,228**	**$7,317**	**$1,629,189**	**$59**	**$119,062**	**$23,344**	**$16,553**	**$2,454,444**

See accompanying notes to financial statements

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Notes to Financial Statements



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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. A. INTRODUCTION

The accounting and reporting framework and the more significant accounting principles and practices of the City of Oklahoma City (City) are discussed in subsequent sections of this note. The remainder of the notes are organized to provide explanations, including required disclosures, of the City's financial activities for the fiscal year ended June 30, 2024.

I. B. BASIS OF PRESENTATION

I. B. 1. REPORTING ENTITY

Fund Types and Major Funds

Major Governmental Funds

General Fund
Reports as the primary fund of the City. This fund is used to account for all financial resources not reported in other funds.

Debt Service Fund
Accounts for the accumulation of financial resources for the payment of principal and interest on the City's general obligation debt. The City annually levies ad valorem taxes restricted for the retirement of general obligation bonds, interest, and judgments. This fund reports ad valorem taxes collected to service debt.

Grants Management Fund
Established as a special revenue fund to account for the City's grant programs not reported in proprietary funds. Grants include Community Development Block Grants.

MAPS Investment and Operating Trust (OCMIOT)
Established to address the long-term operational and maintenance costs of certain MAPS4 projects as delegated to OCMIOT. In this regard, OCMIOT is authorized to invest assets and MAPS4 funds delivered to OCMIOT by the City and others in all forms of prudent investments made pursuant to the investment policy. OCMIOT will consist of seven members, five of whom shall be appointed by the Mayor, the City Manager or his direct subordinate designee and one who shall be the City's Chief Financial Officer who will serve by virtue of position. OCMIOT meets the requirements for blending because it benefits the primary government. The OCMIOT Fund is the only reporting fund.

Better Streets/Safer City Sales Tax Fund
Established by City ordinance to account for limited purpose sales tax designated for street resurfacing, enhancements, sidewalks, trails, and bike lanes and hiring additional police officers and firefighters.

MAPS4 Sales Tax Fund
Established by City ordinance to account for limited purpose sales tax designated for construction and renovation of multiple capital projects throughout the City.

General Obligation Bonds Fund
Accounts for the capital expenditures of general obligation bond proceeds and reports as a capital projects fund.

Oklahoma City Public Property Authority (OCPPA) General Purpose Fund
Established to account for the general government activities of OCPPA. Specific revenues include box office and event ticket sales and lease revenues which are designated to finance activities such as general government, public services, parks, and public events.

Major Proprietary Funds

Utilities Fund

Accounts for the operating activities of the City's water and wastewater utilities services.

Oklahoma City Zoological Trust (OCZT)

Accounts for the transactions related to the operation of the Oklahoma City Zoo.

OCPPA Fairgrounds

Accounts for transfers from City hotel/motel tax revenues dedicated for debt service and the expenditure of bond funds.

OCPPA Golf Courses

Accounts for the operations of five municipal golf courses.

Internal Service Funds

Accounts for the financing of goods or services provided by one department to other departments within the City on a cost-reimbursement basis. These include fleet services, risk management, information technology, print shop, and central financing services. These proprietary funds are reported primarily with governmental activities in the government-wide financial statements.

Fiduciary Funds

Pension and Other Post-Employment Benefit (OPEB) Trust Funds

Reports fiduciary resources held in trust and the receipt, investment, and distribution of retirement and OPEB contributions. The City's pension trust funds are limited to non-uniformed City employees and employees of the Central Oklahoma Transportation and Parking Authority (COTPA). The City's OPEB trust funds are limited to health insurance benefits for participating Oklahoma City Employee Retirement System (OCERS) retirees.

Custodial Fund

Accounts for fiduciary assets held by the City in a custodial capacity as an agent on behalf of others. The City's Custodial Fund is used to account for various deposits, bail bonds, performance bonds, and escrow monies.

Component Units

The City is a charter city in which citizens elect the Mayor at large and eight Council members by wards. The accompanying financial statements present the City's primary government and component units for which the City is considered to be financially accountable. Financial accountability is based primarily on certain authoritative, operational or financial relationships with the City (as distinct from legal relationships).

Component units of the City, except the Port Authority of the Greater Oklahoma City Area (Port Authority) and Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement), issue separately audited financial statements. Copies of component unit reports may be obtained from the City's Accounting Services Division at 100 N. Walker, Suite 300, Oklahoma City, Oklahoma 73102.

Due to restrictions of the state constitution relating to the issuance of municipal debt, public trusts are created to finance City services with revenue bonds or other non-general obligation financing and provide for multi-year contracting. Financing services provided by these public trusts are solely for the benefit of the City. Public trusts created to provide financing services are blended into the City's primary government as an integral part of City operations although retaining separate legal identity. Component units that do not meet the criteria for blending are reported discretely.

Blended Component Units Reported with Primary Government

Oklahoma City Municipal Facilities Authority (OCMFA)

Established to finance general government, risk management, architectural and engineering fees, and other activities. City Council members serve as Trustees, and the City Manager is General Manager. City employees manage Authority assets and provide services to citizens. OCMFA meets the requirements for blending because its governing body is identical to the City's elected governing body, City Council, and is managed as a department of the City under the direction of the City Manager using City employees. OCMFA is reported in the OCMFA General Purpose Fund and OCMFA Services Fund.

OCPPA

Established to finance five municipal golf courses, the Oklahoma City Fairgrounds, Cox Convention Center (Cox Center), Civic Center Music Hall (Civic Center), Paycom Center, river improvements, economic development projects, and City natural gas charges. The City Council members serve as Trustees, and the City Manager is General Manager. OCPPA meets the requirements for blending because its governing body is identical to the City's elected governing body, City Council, and is managed as a department of the City under the direction of the City Manager using City employees. OCPPA is reported in the OCPPA General Purpose Fund, OCPPA Golf Courses Fund, OCPPA Fairgrounds Fund, and OCPPA Services Fund. Other than golf course operations, City employees manage Authority assets and provide services to citizens.

OCMIOT

Established to address the long-term operational and maintenance costs of certain MAPS 4 projects as delegated to OCMIOT. In this regard OCMIOT is authorized to invest assets and MAPS 4 funds delivered to OCMIOT by the City and others in all forms of prudent investments made pursuant to the investment policy. OCMIOT will consist of seven members, five of whom shall be appointed by the Mayor, the City Manager or his direct subordinate designee and one who shall be the City's Chief Financial Officer who will serve by virtue of position. OCMIOT meets the requirements for blending because it benefits the primary government. The OCMIOT Fund is the only reporting fund.

OCZT

Established to finance and operate the Oklahoma City Zoo. Trustees include the Mayor, one City Council member, the City Manager, and six Mayor-selected and City Council-approved appointees. The City Council approves the OCZT sales tax budget and regularly transfers sales tax designated for the Zoo to the trust. Significant land and improvements, owned by the City, are leased to the OCZT at nominal cost. OCZT employees manage assets and provide services to citizens. OCZT meets the requirements for blending because OCZT bonded debt is expected to be repaid by the City, funded by the designated sales tax which is pledged for that purpose. The OCZT Fund is the only reporting fund.

Discretely Presented Component Units

Oklahoma City Airport Trust (OCAT)

Established to finance development of the City's airports. The Mayor, City Manager, a City Council member, a Trustee representing holders of junior and senior lien bonds, and a citizen of the City serve as Trustees. City employees manage assets and provide services to citizens. OCAT is a component unit of the City because the majority of OCAT's governing body consists of City officials and the City Council approves debt issuances, approves the terms of any contract or lease of OCAT's facilities and approves setting any uniform rate or fee.

Oklahoma City Riverfront Redevelopment Authority (OCRRA)

Established to develop, finance, and maintain the property adjacent to the Oklahoma River. The Mayor and three City Council members serve with five other Trustees appointed by the Mayor and approved by the Council. The City Manager is the General Manager. The City Council reviews the OCRRA budget. Land and improvements owned by the City are leased to OCRRA at nominal cost. Assets are managed by an OCRRA appointee. OCRRA is presented as a component unit of the City because the City appoints all Trustees and has the ability to remove members and may over-rule or modify OCRRA's decisions.

Oklahoma City Industrial and Cultural Facilities Trust (OCICF)
Established to promote the development of industrial, manufacturing, cultural, and educational activities both inside and outside the corporate City limits. The five Trustees are appointed by the Mayor and confirmed by the City Council. OCICF is a component unit of the City because the City appoints all the Trustees and the City Council approves all debt issuances.

Oklahoma City Water Utilities Trust (OCWUT)
OCWUT presents the blended operations of the Oklahoma City Water Utilities Trust and the McGee Creek Authority (MCA).

Oklahoma City Water Utilities Trust:
Established to finance projects and development for the City's water and wastewater utilities, as well as the solid waste disposal contracting. The City Manager, the Mayor, and one City Council member serve as Trustees of the Trust along with two Mayor and City Council appointees. Assets financed by the Oklahoma City Water Utilities Trust are managed by City employees who provide services to citizens. The Oklahoma City Water Utilities Trust is a component unit of the City because the Oklahoma City Water Utility Trust's governing body consists of City officials or their appointees and the City approves debt issuances and water utility rates are set by City Council through City ordinance.

MCA:
Established to finance the purchase of water storage rights at the McGee Creek Reservoir for the benefit of the Oklahoma City Water Utilities Trust. The beneficiaries of MCA are the City, the City of Atoka and Atoka County. The MCA Trustees are the Mayors/Chairpersons of the respective beneficiaries and the Chairperson of the Oklahoma City Water Utilities Trust and the Chairman of the Southern Oklahoma Development Trust. MCA meets the criteria of a blended component unit of the Oklahoma City Water Utilities Trust because the Oklahoma City Water Utilities Trust is expected to fund the debt service requirements of MCA due to an agreement of support between the Oklahoma City Water Utilities Trust and MCA dated October 11, 1979.

Port Authority
Established by City ordinance to administer the foreign trade zone on behalf of metropolitan Oklahoma City. The five citizens who govern the Port Authority are appointed by the Mayor with the advice and consent of the City Council. The Port Authority is a component unit of the City because the City appoints all Trustees and has the ability to abolish the Port Authority. Port Authority operations are managed by City employees.

COTPA
Established to finance, develop, and operate public transportation and parking systems. The Mayor, City Manager, City Chief Financial Officer, and five Mayor-selected and City Council-approved appointees are Trustees. COTPA is a component unit of the City because the City appoints six of the Trustees and the other Trustees are employees of the City and the City Council approves the budget and provides regular operating subsidies. COTPA employees provide services to citizens.

Oklahoma City Redevelopment Authority (OCRA)
Established to conserve, develop, and redevelop the central business district. The seven Trustees are nominated by the City's Mayor and approved by the City Council. OCRA is designated to receive tax apportionment revenues for certain tax increment districts of the City. OCRA is presented as a component unit of the City because the City appoints all Trustees and may overrule or modify OCRA's decisions.

Oklahoma City Economic Development Trust (OCEDT)
Established to finance economic development within or near the City by providing loans, grants, and other incentives in furtherance of job creation and private investment in the community. The Mayor nominates and City Council confirms the appointment of five Trustees. OCEDT is designated to receive tax apportionment revenues for certain tax increment districts of the City. OCEDT is a component unit of the City because the City appoints all Trustees, the City must approve all debt issuances, and OCEDT is fiscally dependent on the City for tax apportionment revenues pledged to repay bonded debt.

Fiduciary Component Units (reported in fiduciary financial statements)

Oklahoma City Employee's Retirement System (OCERS)

Established to provide retirement benefits and disability allowances for substantially all full-time, civilian employees of the City and public trusts included in the City's reporting entity. Assets are held separately from the City and may be used only for the payment of benefits to the members. The OCERS Board of Trustees serves as the governing body and is comprised of thirteen members. The City Council appoints two City employees from the various City departments. The City Council also appoints three members who have demonstrated professional experience relating to pension fund investment and management practices. The City Clerk serves as an ex-officio member (non-voting) and acts as the Clerk and Secretary of the Board. The City Auditor and Chief Financial Officer are members by position. Three members are elected by ballot of active City employees. One member is elected by ballot of retired City employees. The City Treasurer serves as an ex-officio member (non-voting) and acts as the Treasurer of the OCERS.

COTPA Retirement

Established to provide retirement benefits to employees of COTPA. The COTPA Pension Plan Committee serves as the governing body and is comprised of the City's Transportation and Parking Department Director (who is also the COTPA Administrator), City's Chief Financial Officer, City Treasurer, President of the Amalgamated Transit Union - Local 993, one COTPA retiree, COTPA Human Resources Manager, and two retirement plan participants appointed by the President of the Amalgamated Transit Union - Local 993, and approved by the COTPA Trustees. COTPA Retirement is a fiduciary fund of the discretely presented component unit COTPA.

Oklahoma City Post-Employment Benefits Trust (OCPEBT)

Established to provide post-employment benefits, other than pensions, for substantially all full-time, civilian employees of the City and public trusts included in the City's reporting entity. Assets are held separately from the City and may be used only for the payment of benefits for the members. The OCPEBT Board of Trustees serves as the governing body and is comprised of five members. Two members are appointed by the Council from retired membership. The City Clerk serves as an ex-officio member (non-voting) and acts as the Clerk and Secretary of the Board. The Chief Financial Officer, Assistant City Manager, and Chief Human Resources Officer are members by position. The City Treasurer serves as an ex-officio member (non-voting) and acts as the Treasurer of the OCPEBT.

Related Organizations

Related organizations are excluded from the financial reporting entity because the City's accountability does not extend beyond making appointments. Audited financial statements are available from the respective organizations.

Lake Atoka Reservation Association (LARA)

Created to administer the Atoka Reservoir and its facilities. The managing board consists of the Mayors of Oklahoma City and Atoka, City Manager of Oklahoma City, Chairman of the Board of Trustees of OCWUT, one member appointed by the governing body of Oklahoma City, and three citizens of Atoka County appointed by the Atoka County governing body. The Association reports independently. The report can be obtained at 420 W. Main, Suite 500, Oklahoma City, Oklahoma 73102.

Oklahoma City Urban Renewal Authority (OCURA)

Created to administer community development activities approved by the U.S. Department of Housing and Urban Development including projects jointly undertaken with the City. The five citizens who serve as the governing board are appointed by the Mayor and confirmed by the City Council. The City Council has no significant influence over the management, budget, or policies of the Authority. OCURA reports independently. The report can be obtained at 105 N. Hudson Avenue, Suite 101, Oklahoma City, Oklahoma 73102.

Oklahoma City Housing Authority (OCHA)
Created to administer Federal funding and other financing for improvement of housing conditions in the City. The five citizens who serve as the governing board are appointed by the Mayor and approved by the City Council. The City has no significant influence over the management, budget, or policies of OCHA. The Authority reports independently. The report can be obtained at 1700 Northeast 4th, Oklahoma City, Oklahoma 73117.

Oklahoma County Utilities Services Authority (OCUSA)
Created to furnish water services to residents in rural areas of Oklahoma County who are not served by other water systems. Oklahoma County and the City are joint beneficiaries of the OCUSA. The City has no significant influence over the OCUSA operations, and no resident within the City's corporate limits is served by OCUSA. The OCUSA reports independently. The report can be obtained at 3134 Northwest 23rd Street, Oklahoma City, Oklahoma 73107.

Oklahoma City Myriad Gardens Foundation (OCMGF)
Created to serve as conduit for charitable contributions intended to finance a portion of the Myriad Botanical Gardens development. The OCMGF Board of Directors is comprised of nineteen members. Eight are elected by the OCMGF Board. The remainder are selected by various community organizations including the City's Mayor. The OCMGF reports independently. The report can be obtained at 100 Myriad Gardens, Oklahoma City, Oklahoma 73102.

Civic Center Foundation (CCF)
Created to advance charitable and educational purposes by providing for the improvement and support of the Civic Center. The CCF Board of Directors is comprised of 29 members. Six are appointed by the Mayor with the remaining directors elected by the CCF Board. The CCF reports independently. The report can be obtained at 1912 North Drexel Boulevard, Oklahoma City, Oklahoma 73107.

Alliance for Economic Development of Oklahoma City (AEDOC)
The AEDOC functions as a service provider that performs consolidated economic development functions pursuant to service contracts with various agencies. OCEDT has a service contract with AEDOC to provide consolidated and coordinated economic development services to the City and OCEDT. The agreement is effective July 1, 2016, through June 30, 2024. AEDOC also manages the operations of OCICF and OCRA. The eleven member board includes the City Manager and a City Council representative. AEDOC can be contacted at 105 N. Hudson Avenue, Suite 101, Oklahoma City, OK 73102.

Oklahoma City/County Health Department (OCCBH)
The OCCBH was created by City ordinance in accordance with state statutes. OCCBH is comprised of five members appointed by the City Council and four members appointed by the Oklahoma County Commissioners. The OCCBH serves to recommend ordinances, rules and regulations in both the City and Oklahoma County in matters pertaining to the preservation and promotion of public health and enforce and administer all ordinances, rules and regulations and all state laws pertaining to public health.

Regional Transportation Authority (RTA)
The RTA was created as a public trust pursuant to Title 60 of the Oklahoma Statutes, section 176, et seq., on February 20, 2019, by the governing city councils of Oklahoma City, Edmond, Norman, Moore, Midwest City, and Del City hereinafter referred to as the Beneficiaries. On October 24, 2022, the trust agreement was amended, removing Moore, Midwest City, and Del City as Beneficiaries. The purpose of the Authority is to plan, establish, develop, acquire, construct, purchase, own, install, repair, enlarge, improve, maintain, equip, finance and refinance, operate and regulate public transportation systems and facilities within the boundaries of the regional district of the Authority including but not limited to the purchase, lease, construction, installation, equipping, maintenance, and operation of such buildings and other facilities necessary for the servicing of such public transportation systems and facilities.

I. B. 2. BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole excluding fiduciary activities such as employee pension plans. The primary government and component units are presented separately within the financial statements with the focus on the primary government. Individual funds are not displayed; however, the statements distinguish governmental activities, generally supported by taxes and City general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines, forfeitures, and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

Fund Financial Statements

Fund financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds.

I. B. 3. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Generally Accepted Accounting Principles (U.S. GAAP)

The financial statements of the City are prepared in accordance with U.S. GAAP. The City applies all relevant GASB pronouncements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting including the reclassification or elimination of internal activity (between or within funds). However, internal eliminations do not include utility services provided to City departments. Reimbursements are reported as reductions to expenses. Proprietary and fiduciary fund financial statements and financial statements of component units also report using this same focus and basis of accounting although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax revenues are recognized in the year for which they are levied while grants are recognized when grantor eligibility requirements are met.

Pension and OPEB trust funds recognize employer and participant contributions in the period in which contributions are due and the City has made a formal commitment to provide the contributions. Retirement benefits and refunds are recognized when due and payable in accordance with the terms of the plans. The Custodial Fund uses the economic resources measurement focus.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City considers revenues to be available if they are collected within 60 days of the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported as expenditures in the year due.

Major revenue sources reported in governmental financial statements susceptible to accrual includes sales and use taxes, hotel/motel taxes, property taxes, franchise taxes (fees), intergovernmental revenues, and investment income. In general, other revenues are recognized when cash is received.

Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues for proprietary funds are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as non-operating in the financial statements.

Restricted assets include assets legally restricted for capital projects funded through long-term debt, debt service reserves, facility charges, and federal, state, and private grants. Restricted assets and liabilities current in nature are reported with current assets and current liabilities in the financial statements. Assets restricted for acquisition or construction of non-current assets or assets restricted for liquidation of long-term debt are reported with non-current assets.

It is the City's policy when purchasing goods or services, or servicing debt for which resources have been restricted, to use restricted resources first and then unrestricted resources as needed. Restricted assets and liabilities payable from restricted assets current in nature are reported with current assets and current liabilities in the financial statements.

I. C. BUDGET POLICY AND PRACTICE

Budget Approval

The City Manager submits an annual budget to the City Council in accordance with the City Charter and the Oklahoma Municipal Budget Act. The budget is presented to the City Council for review, and public hearings are held to address priorities and the allocation of resources. In June, the City Council adopts the annual fiscal year budgets for City funds. The City’s financial statements presents budget and actual financial statements for the following funds approved in that budget: General, Debt Service, Emergency Management, Court Administration and Training, Police, Fire, Asset Forfeiture, Zoo, MAPS Operations, Special Purpose, Medical Services Fund and Hotel/Motel Tax Fund.

In addition, the City Council approves budgets for other funds, in part or in whole, not presented in the financial statements including Airports, Special Improvement Districts, Special Assessment Districts, Capital Improvement, Street and Alley, City and Schools Sales Tax, City and Schools Use Tax, Internal Service, Police/Fire Equipment Sales Tax, Police/Fire Equipment Use Tax, MAPS3 Sales Tax, MAPS3 Use Tax, Better Streets/Safer City Sales Tax, Better Streets/Safer City Use Tax, Impact Fee, MAPS4 Program, MAPS4 Use tax, Stormwater Drainage, Transportation, Parking, and Utilities Fund. The Grants Management Fund, a major special revenue fund, is budgeted on a project-length basis and is also subject to Council review. Each grant agreement, approved by Council, is the legal budget for the grant. Once approved, the City Council may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations. Public trusts submit budgets and other planning documents to their respective governing bodies.

Basis of Budgeting

Revenues are budgeted by source. With the exception of grants, expenditures are budgeted by department and classified as follows: personal services, other services and charges, supplies, capital outlay, transfers, and debt service. Budget revisions at this level are managed administratively and reported to the City Council. The legal level of control is by department and class within a fund. The legal level of the Grants Management Fund is determined by individual grant award. Expenditures may not exceed appropriations at this level. Within these control levels, management may transfer appropriations without Council approval. Revisions to the budget are made throughout the year.

The budgets for operating fund and proprietary fund operations are prepared on the cash and expenditures/encumbrances basis. Revenues are budgeted in the year receipt is expected, and expenditures are budgeted in the year that the applicable purchase orders are expected to be issued. The Debt Service Fund budget is prepared to provide funding for general obligation debt service when liabilities are due for payment. The budget and actual financial statements are reported on these bases. Unencumbered appropriations for annually budgeted funds lapse at fiscal year-end.

I. D. POLICIES RELATED TO ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE

I. D. 1. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

In 2024, the City implemented the following accounting standard.

The Authority implemented GASB statement number 100, Accounting Changes and Error Corrections - an amendment of GASB Statement number 62. The objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions. Display and note disclosure enhancements have been applied where applicable. The additional disclosures required by this standard are included in Note IV.A.

I. D. 2. CASH AND INVESTMENTS

The City Council updated and adopted formal deposit and investment policies in November 2021 (City Investment Policy). These policies apply to all City funds not contained in public trusts. In addition, public trusts including OCPPA, OCMFA, OCEDT, COTPA, OCZT and OCRRA, formally adopted the City Investment Policy. The City Treasurer manages the unrestricted investments of these trusts except for OCZT and COTPA where investments are managed independently.

Where applicable, public trusts are subject to the deposit and investment policy specified in their respective bond indentures for restricted deposits and investments. The OCAT, OCWUT, OCICF, OCMIOT, and OCRA have separately adopted investment policies. MCA and Port Authority (no investments) have no adopted deposit and investment policy other than investment restrictions specified in applicable bond indentures and state law.

Pension and OPEB trust funds have investment policies separately approved by their respective oversight boards.

The City maintains and controls five major cash and investment pools. Four pools are allocated to the funds of the City, OCPPA, OCMFA, and OCEDT. The fifth pool is allocated to projects within OCMIOT. Fund pooled cash, investments, interest, and unrealized gain or loss are allocated based on the fund's position in the pool and are reported either as pooled cash or investments. In addition, non-pooled cash and investments, some of which are restricted assets, are separately held.

Investments are reported at fair value and determined using selected bases. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

Accounting guidance establishes a consistent framework for measuring fair value and establishes a fair value hierarchy based on the observability of inputs used to measure fair value. These different levels of valuation hierarchy are described as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Quoted prices for similar assets or liabilities in active markets or inputs other than quoted prices that are observable.

Level 3 - Significant unobservable prices or inputs.

An investment's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

I. D. 3. RECEIVABLES AND UNCOLLECTABLE AMOUNTS

Lease Receivables

Lease receivables are reported for lease arrangements in which the City is providing the right for another entity to use its nonfinancial assets as stated in a contract for a period of time in an exchange or exchange like transaction. Management determines the allowance for uncollectible leases by identifying known leases that will not be collected and by estimating the remaining leases that are likely not to be collected. Currently, management has determined that all lease receivables are collectable.

Property Taxes Receivable and Property Tax Calendar

Property taxes are collected and remitted to the City by four county governments. Taxes levied annually on November 1 are due one-half by December 31 and one-half by March 31. Major tax payments are received December through April. Lien dates for real property are in June and October, respectively. In the governmental fund financial statements, property taxes receivable are recorded in the Debt Service Fund fifteen days (taxpayer protest period) after the debt service budget is approved by the Oklahoma County Excise Board.

In the government-wide financial statements, property taxes receivable and related revenue include all amounts due the City regardless of when cash is received. Over time, substantially all property taxes are collected.

Other Significant Receivables

Significant receivables include sales and use tax receivable, amounts due from customers primarily for utility services and use, or rental agreements for the City's airports' facilities. These receivables are due within one year. Certain enterprise funds and similar component units report accounts receivable net of an allowance for uncollectable accounts and revenues net of uncollectable. The allowance amount is estimated using accounts receivable past due more than 60 to 90 days, depending on the fund.

I. D. 4. INVENTORIES AND PREPAIDS

Both inventories and prepaids are similarly reported in government-wide and fund financial statements.

Inventories

Inventories in governmental funds consist of expendable supplies held for consumption, stated on either a first-in, first-out or weighted average basis. They are reported on the consumption basis at cost and recorded as an expense at the time individual inventory items are used. Proprietary fund and similar component unit inventories are recorded at cost on either a first-in, first-out, or weighted average basis.

	Primary Government	
	Method	Description
Governmental Activities		
General Fund		
General activities	First-in, First Out	Maintenance parts, salt, chemicals, gift shop, ammunition, concession items, ticket stock, and animal supplies
Fire activities	First-in, First Out	Maintenance parts and medical supplies
Culture and recreation activities	First-in, First Out	Maintenance parts and chemicals
OCPPA General Purpose		
Culture and recreation activities	Weighted Average	Food and beverage items and other supplies
Internal Service Funds		
Fleet	First-in, First Out	Fuel sites and tanks
Print shop	First-in, First Out	Card stock, paper, color paper, envelopes, and machine parts
Information technology	Other	Installation and repair parts
Business-Type Activities		
Airports		
Field maintenance	Weighted Average	Maintenance parts
Fuel farm and runway maintenance	First-in, First Out	Fuel storage and runway paint
OCWUT	Weighted Average	Fuel storage, operational and service supplies
OCZT	First-in, First Out	Animal food and operating supplies
OCPPA Golf Courses	First-in, First Out	Golf cart maintenance, driving range supplies, restaurant, clubhouse food, condiments, and cleaning supplies
Stormwater Drainage	First-in, First Out	Chemicals, first-aid supplies, welding supplies and hand tools
Water and Wastewater		
Fleet maintenance shop	Weighted Average	Maintenance parts, chemicals, instruments, and repair parts
Line maintenance warehouse	Weighted Average	Materials and hand tools

	Component Unit	
	Method	Description
COTPA - Transportation	First-in, First Out	Fuel, vehicle parts and supplies
COTPA - Parking	First-in, First Out	Parking meter receipt rolls
COTPA - Streetcar Activities	First-in, First Out	Streetcar maintenance parts

Prepaids

Prepaids are payments to vendors that benefit future reporting periods and are reported on the consumption basis. Non-current prepaids benefit periods beyond the following 12 month period. Payments to vendors that are less than $5,000 are considered de minimus and are reported with expenses/expenditures in the year of payment.

I. D. 5. RESTRICTED ASSETS

Restricted assets include assets legally restricted for capital projects funded through long-term debt, debt service reserves, facility charges, and federal, state, and private grants. Restricted assets and liabilities current in nature are reported with current assets and current liabilities in the financial statements. Assets restricted for acquisition or construction of non-current assets or assets restricted for liquidation of long-term debt are reported with non-current assets.

It is the City's policy when purchasing goods or services, or servicing debt for which resources have been restricted, to use restricted resources first and then unrestricted resources as needed. Restricted assets and liabilities payable from restricted assets current in nature are reported with current assets and current liabilities in the financial statements.

I. D. 6. INTERFUND BALANCES

Generally, outstanding balances between funds reported as due to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, or other miscellaneous receivables/payables between funds. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are described as advances to/from other funds.

All activity between governmental and business-type activities are eliminated and any residual balances outstanding between the activities are reported in the government-wide financial statements as internal balances.

I. D. 7. CAPITAL ASSETS, DEPRECIATION, AND AMORTIZATION

The City's property, plant, equipment, and infrastructure with useful lives of more than one year are stated at historical cost and reported in the government-wide financial statements. Proprietary and component unit capital assets are also reported in their respective fund and combining component units' financial statements. Donated capital assets, donated works of art and similar items, and capital assets received as part of a service concession arrangement are reported at acquisition value. All other donated assets are valued at donor's acquisition cost which approximates fair value on the date donated. The City generally capitalizes assets with a cost of $50 thousand or more as purchase and construction outlays occur. Exceptions include, grants assets are capitalized at a cost of $5 thousand, utilities assets which include OCWUT and OCMCA are capitalized at a cost of $10 thousand, and Airport assets are capitalized at a cost of $50 thousand. Golf carts are an additional exception used for golf operations and are capitalized.

The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets, including those of component units, are depreciated using the straight-line method. When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations.

	Useful life
Buildings	10 - 50
Infrastructure and improvements other than buildings	10 - 50
Mobile equipment, furniture, machinery, and equipment	5 - 20
Right to use building leases	10 - 20
Right to use mobile equipment, furniture, machinery, and equipment	5 - 20
Right to use SBITA	2 - 10

Costs incurred during construction of long-lived assets are recorded as construction in progress and are not depreciated until placed in service.

I. D. 8. DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

In addition to assets and liabilities, the statement of financial position and the governmental fund balance sheet may report separate sections of deferred outflow of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period which will not be recognized as an outflow of resources until that time. Deferred inflows of resources represent an acquisition of net assets that applies to a future period which will not be recognized as an inflow of resources until that time.

I. D. 9. BOND DISCOUNTS/PREMIUMS

In the government-wide, proprietary, and component unit financial statements, outstanding debt is reported as liabilities. Bond discounts or premiums are capitalized and amortized over the terms of the respective bonds using a method that approximates the effective interest method. The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period.

I. D. 10. COMPENSATED ABSENCES

Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums depending on tenure with the City. Sick leave accrues to full-time, permanent employees to specified maximums. Generally, after one year of service, employees are entitled to a percentage of their sick leave balance and all accrued vacation leave upon termination. Selected management employees are entitled to all accrued sick and vacation leave balances at termination. The estimated liabilities include required salary-related payments. Compensated absences are reported as accrued current and non-current liabilities in the government-wide, proprietary, fiduciary, and component unit financial statements. Governmental funds report only matured compensated absences payable to currently terminating employees.

I. D. 11. TAX INCREMENTAL FINANCING (TIF)

The City uses TIF to obtain financing using future gains in taxes to finance current improvements which will create the conditions for those future gains. When a development project is carried out, the increase in the value of surrounding real estate, and perhaps new investment, generates increased property and sales tax revenues dedicated to finance the debt issued to pay for the project. The City uses TIF to stimulate economic development. The OCEDT, OCPPA, and OCRA have TIFs in place.

I. D. 12. FUND BALANCE

Fund Balance

Non-Spendable Fund Balance
Fund balance reported as non-spendable includes amounts that cannot be spent because it is not in spendable form or is not expected to be converted to cash including inventories, prepaid expenses, and advance fundings. In addition, non-current assets which will eventually be converted to cash are reported where unassigned fund balance would otherwise be reported.

Restricted Fund Balance
Restricted fund balance includes amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors, or amounts constrained due to constitutional provisions or enabling legislation including City ordinances approved by a vote of the citizens.

Committed Fund Balance
Committed fund balance includes amounts that are constrained for specific purposes that are internally imposed by a vote of the Board of Trustees for trusts or codified through an ordinance for City funds. Commitments of fund balance do not lapse at year-end.

Assigned Fund Balance
Assigned fund balance includes amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. Fund balance may be assigned by formal action of the City Chief Financial Officer for trusts and authorities or through City Council resolution for City funds.

Unassigned Fund Balance
Unassigned fund balance includes positive fund balance within the General Fund and negative fund balances in other governmental funds.

The City maintains self-balancing books of account for each detail fund balance designation, therefore negative balances at the individual level of accounting are used to reclassify negative balances of other fund balance classifications.

Fund Balance Usage
The City uses restricted amounts first when both restricted and unrestricted fund balance are available unless there are legal documents or contracts that prohibit doing this, such as grant agreements requiring dollar-for-dollar spending. Additionally, the City uses committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

Minimum Fund Balances
City Council has adopted a minimum fund balance policy for the General Fund requiring unbudgeted reserves of 17-22%. In addition, the Council has set target levels of unbudgeted reserves of at least 10% for other City funds.

Net Position

Net investment in capital assets and legally restricted amounts are separated from unrestricted net position.

Net Investment in Capital Assets
The amount reported is calculated as total capital assets less accumulated depreciation and outstanding debt used to purchase the assets net of unspent portions. Unspent portions of debt, along with any amounts used to fund debt reserves, are included with restricted net position.

Restricted Net Position
Amounts reported as restricted for debt service include those amounts held in restricted accounts as required by the debt instrument. Restricted amounts held to pay bond interest are reduced by accrued interest payable. Restricted net position also includes purpose restrictions from enabling legislation and other external sources.

I. D. 13. USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

I. E. POLICIES RELATED TO REVENUES AND EXPENSES/EXPENDITURES

I. E. 1. MAJOR REVENUES

Program Revenues

Charges for Services
Program revenues reported with governmental activities include charges for services like permits and fees, parks charges, and fines and forfeitures. Business-type activity charges for services include all operating income of proprietary funds.

Grants and Contributions
Governmental grants and contributions primarily consist of grants from Federal and state agencies. The nature of the grant determines if it is reported as operating or capital program revenues.

Business-type activities grants and contributions include restricted investment income, donations from others, as well as grants from Federal and state agencies.

General Revenues

General revenues reported with governmental activities include tax revenues. Both governmental and business-type activities report unrestricted investment income as general revenues.

I. E. 2. TRANSFERRED INVESTMENT INCOME

Investment income, which includes changes in the fair value of investments associated with the Custodial Fund, is administratively assigned and transferred to the General Fund. Investment income related to immaterial residual balances in certain other funds is assigned and transferred to the General Fund.

I. F. RETAINAGES

It is the policy of the City to retain a percentage of construction contracts until a completed project has been accepted. A contractor may request to opt out or withdraw any part, or the whole, of the amount retained for construction contracts upon deposit with, or delivery to, the City securities limited to: (1) U.S. Treasury Bonds, U.S. Treasury Notes, U.S. Treasury Bills; (2) general obligations of the State of Oklahoma; or (3) certificates of deposit from a state or national bank having its principal office in the State of Oklahoma (In Lieu Securities). No retained amount shall be withdrawn which would represent an amount in excess of the market value of the In Lieu Securities at the time of the deposit or of the par value of such securities, whichever is lower. The City holds the In Lieu Securities and retains the risk of incurring costs related to a contractor's failure to perform. However, in the event of non-performance, the City calls the In Lieu Securities and utilizes the proceeds to cover any costs incurred. The City does not record the effect of holding the In Lieu Securities.

I. G. PENSION AND POST-EMPLOYMENT PLANS

Pension Plans

The City provides two single-employer, defined benefit, public retirement systems, OCERS and COTPA Retirement, and two statewide, cost-sharing, multiple-employer defined benefit plans, Oklahoma Police Pension and Retirement System (Police Pension) and Oklahoma Firefighters Pension and Retirement System (Firefighters Pension).

In addition, the City provides two defined contribution single employer plans to City Council and management personnel, one defined contribution single-employer plan to COTPA administrative employees, and a deferred compensation, defined contribution plan for MCA employees.

Post-Employment Plans

The City provides other post-employment benefits (OPEB) to employees in two single-employer defined benefit OPEB plans through OPEBT.

II. ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

II. A. ASSETS

II. A. 1. DEPOSITS AND INVESTMENTS

Pooled and Non-pooled Cash

	Primary Government			
	Governmental Activities	*Business-Type Activities*	Total	**Component Units**
Pooled cash	$17,730	$2,396	$20,126	$1,075
Non-pooled cash	32,295	29,173	61,468	62,760
	$50,025	**$31,569**	**$81,594**	**$63,835**

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. Investment Policies require deposits to be 110% secured by collateral valued at market under the City's Investment Policy and market or par, whichever is lower under the OCAT and OCWUT Investment Policies, less the amount covered by Federal deposit insurance. Under the OCWUT Investment Policy, repurchase agreements are required to be collateralized at 102%. Deposited funds may be invested in certificates of deposit in institutions with an established record of fiscal health. Under the City's Investment Policy, this is determined by the bank's institutional rating on the performance evaluations conducted pursuant to the Federal Community Reinvestment Act, 12 United States Code, Section 2901. This is determined by independent rating agencies of C minus or above under the Trust and OCAT Investment Policies and B or above under the OCWUT Policy. Collateral agreements must be approved prior to deposit of funds as provided by law. The City Council approves and designates a list of authorized depository institutions by resolution based on evaluation by the City Treasurer of the institutions' financial strength in accordance with the investment policy. Many bond indentures require deposits to be maintained by trustee banks specified in the indentures.

Custodial credit risk for deposits is not formally addressed by bond indentures or pension trust policy. Indentures require that restricted deposits be maintained by the trustee bank specified in the indenture. Pension trust investment policies restrict uninvested cash to minimal balances generally covered by Federal deposit insurance. The OCPEBT investment policy does not formally address custodial credit risk for deposits, however, true cash deposits are minimal and are required to be collateralized at 110% for any deposits in excess of Federal deposit insurance. Deposits of the City's reporting entity are insured or collateralized with securities held by the City, its agent, or by the pledging financial institution's trust department or agent in the name of the City or applicable public trust. However, a balance of $31.43 million is held by OCPPA that is not collateralized and exceeds the federal deposit insurance.

Investments

The City invests in various investment securities. Investment securities are exposed to various risks such as interest rate risk and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the City's financial position.

	Primary Government							
	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)	Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
POOLED INVESTMENTS (4)								
Money market (5)(6)	$215,266	$215,266	$215,266	$ -	$ -	$ -	AAA/Aaa	1.03
U.S. Treasury notes	1,016,112	1,016,162	-	1,016,162	-	-	N/A	20.72
Fannie Mae	55,501	55,193	-	55,193	-	-	AA+/Aaa	21.03
Federal obligations	118,000	115,502	-	115,502	-	-	AA+/Aaa	27.11
Certificates of deposit	227	227	227	-	-	-	N/A	8.23
Total pooled investments	1,405,106	1,402,350	215,493	1,186,857	-	-		
Less custodial fund (4)(5)	(2,179)	(2,179)	(2,179)	-	-	-		
NON-POOLED INVESTMENTS								
U.S. Treasury notes	14,662	14,852	-	14,852	-	-	NA/Aaa	2.71
Federal obligations	3,206	2,940	-	2,940	-	-	AA+/Aaa	8.57
Money market (5)(6)	298,490	298,490	298,490	-	-	-	AAA/Aaa	1.03
Domestic common stock	53,160	58,297	58,297	-	-	-	N/A	N/A
International stock	9,802	10,153	10,153	-	-	-	N/A	N/A
Passive bond funds	55,340	53,835	53,835	-	-	-	N/A	89.70
Certificates of deposit (5)	8	8	8	-	-	-	N/A	18.03
Total non-pooled investments	434,668	438,575	420,783	17,792	-	-		
Total primary government investments	**$1,837,595**	**$1,838,746**	**$634,097**	**$1,204,649**	**$ -**	**$ -**		

(continued)

Investments (continued)

	Pension Trust Funds							
	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)	Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
COMMON STOCK								
Domestic	$85,503	$119,996	$115,228	$4,768	$ -	$ -	N/A	N/A
International	4,605	5,016	5,016	-	-	-	N/A	N/A
GOVERNMENT SECURITIES								
U.S. Treasury strips	213	121	-	121	-	-	AA	24.60
U.S. Treasury bonds	13,655	12,790	-	12,790	-	-	AA	9.90
U.S. Treasury TIPS	149	146	-	146	-	-	AA	5.20
Federal agency notes	16,937	15,984	-	15,984	-	-	A	6.60
Ginnie Mae	6,870	6,296	-	6,296	-	-	A	8.20
Small Business Administration Loans	36	32	-	32	-	-	AA	7.60
CORPORATE OBLIGATIONS								
Domestic	16,666	15,325	-	15,325	-	-	BBB	6.60
International	3,757	3,593	-	3,593	-	-	A	5.00
MUTUAL FUNDS/ COMMINGLED FUNDS								
Equity	295,771	474,346	43,122	86,255	-	344,969	N/A	N/A
Equity-Passive Funds	94,026	104,561	-	27,706	-	76,855	A	5.30
Passive Bond	6,374	10,645	-	3,521	-	7,124	N/A	N/A
Real estate investment trusts	104,202	106,105	-	-	-	106,105	N/A	N/A
OTHER INVESTMENTS								
Asset backed obligations	8,331	7,842	-	7,842	-	-	AAA	2.20
Money market (5)(6)	14,746	14,746	-	14,746	-	-	AAA	5.40
Foreign government obligations	710	603	-	603	-	-	BBB	10.60
Oklahoma City judgments (5)	5,103	5,103	-	-	-	-	N/A	2.00
Total pension trust fund investments	**$677,654**	**$903,250**	**$163,366**	**$199,728**	**$ -**	**$535,053**		

(continued)

Investments (continued)

OPEB Trust Funds

	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)	Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
Domestic common stock	$55,375	$72,833	$72,833	$ -	$ -	$ -	N/A	N/A
International stock	8,689	12,528	12,528	-	-	-	N/A	N/A
Passive bond funds	28,697	22,829	22,829	-	-	-	Not rated	111.42
Money market (5)(6)	1,837	1,837	1,837	-	-	-	AAA/Aaa	0.50
Total OPEB trust fund investments	**$94,598**	**$110,027**	**$110,027**	**$ -**	**$ -**	**$ -**		

Component Units

	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)	Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
POOLED INVESTMENTS								
U.S. Treasury notes	$44,731	$44,483	$ -	$44,483	$ -	$ -	N/A	19.10
Federal Obligations	$34,617	$34,696	$ -	$34,696	$ -	$ -	AA+/Aaa	10.56
Money market (5)(6)	45,352	45,352	45,352	-	-	-	AAA/Aaa	1.03
Total pooled investments	124,700	124,531	45,352	79,179	-	-		
NON-POOLED INVESTMENTS								
U.S. Treasury notes	394,336	393,436	-	393,436	-	-	N/A	22.84
U.S. Treasury bills	10,169	10,281	-	10,281	-	-	N/A	1.66
Fannie Mae	15,568	15,435	-	15,435	-	-	AA+/Aaa	34.63
Money market (5)(6)	328,238	328,344	328,344	-	-	-	AAA/Aaa	1.05
U.S. Treasury Strips	220,146	223,457	-	223,457	-	-	N/A	2.37
Certificate of deposit (4)(5)	2,995	2,995	2,995	-	-	-	N/A	11.09
Total non-pooled investments	971,452	973,948	331,339	642,609	-	-		
Total component unit investments	**$1,096,152**	**$1,098,479**	**$376,691**	**$721,788**	**$ -**	**$ -**		

(1) The net asset value (NAV) is used as a practical expedient to estimate fair value. NAV is explained further in the paragraphs below.

(2) Ratings are provided where applicable to indicate associated credit risk. See pension trust fund credit risk for minimum quality credit ratings indicated with an *.

(3) Interest rate risk is estimated using weighted average months to maturity for all investments except for pension trust fund investments which use effective duration in months for all investments except passive bond mutual funds, money market funds, and Oklahoma City judgments.

(4) City pooled investments include $2,179 reported in the City's Custodial Fund.

(5) Cost approximates fair value.

(6) Consists solely of U.S. Treasury securities.

Fair Value Measurement

The following is a description of the valuation methodologies used for assets measured at fair value in the tables above. There have been no changes in the methodologies used at June 30, 2024, from the prior year.

An investment's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Money market funds are reported at cost which approximates fair value, are traded on active markets at quoted prices, and are valued at level 1. The City's guaranteed investment contract securities are valued at cost. They are considered nonparticipating contracts with redemption terms that do not consider market rates and therefore do not report a fair value measurement.

Federal obligations consist of Federal Agricultural Mortgage Corporation, Federal Farm Credit Bank, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae) notes. Government securities include U.S. Treasury obligations consisting of U.S. Treasury strips, U.S. Treasury bonds, U.S. treasury TIPS, and federal agency notes, Government National Mortgage Associations notes, and Small Business Administration loans. These securities are valued at level 2 using pricing models that maximize the use of observable inputs for similar securities.

Commercial paper is priced at amortized cost. Although amortized cost may approximate fair market value, it does not meet the definition of a level 1 asset as it is not a listed price or a broker quote in an active market and therefore, is valued at level 2.

Domestic common and international stock are valued using prices quoted in active markets for those securities and are classified as level 1.

Corporate obligations consist of domestic and international corporate bonds and are valued using pricing models maximizing the use of observable inputs for similar securities which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. Corporate bonds are valued at level 2.

Foreign government obligations and asset backed obligations are valued by the use of inputs of quoted prices of similar securities and are valued at level 2.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the City's Pension, OPEB, and OCMIOT Trust Funds include open-end mutual funds and are required to publish their daily value and to transact at that price. The mutual funds held by the City's Pension, OPEB, and OCMIOT Trust Funds are deemed to be actively traded. Investments in various mutual funds include equity funds, bond funds, and outside common trust funds. Mutual funds are valued at level 1, 2, or NAV depending on the type.

OCERS invests in commingled funds and limited partnerships which are valued at net asset value (NAV). The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund and other various methods are used to value these securities. The investment objectives are described in the tables and paragraphs in greater detail below.

Investments measured at the NAV

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
COMMINGLED FUNDS				
U.S. Large Cap Core	$209,572	$ -	Daily	T/D-2
Non-Dollar Hedged	49,756	-	Quarterly	30-60 Days
Core Fixed Income	29,723	-	Daily	T/D-2
Core Plus Fixed Income	7,269	-	Daily	T/D-2
Absolute Return	1,153	-	Quarterly	90 Days
Global Opportunistic Fixed Income	39,864	-	Daily	10 Days
Core Real Estate	93,002	-	Quarterly	90 Days
LIMITED PARTNERSHIPS - PRIVATE EQUITY				
Warburg Pincus	33,568	9,945	Not Eligible	Not Eligible
Siguler Guff	7,921	1,062	Not Eligible	Not Eligible
Apollo	6,291	1,790	Not Eligible	Not Eligible
Firstmark Capital	8,945	8,825	Not Eligible	Not Eligible
Mesirow	8,683	1,100	Not Eligible	Not Eligible
CVI Credit Value Fund	10,779	500	Not Eligible	Not Eligible
Francisco Partners	9,022	8,265	Not Eligible	Not Eligible
Starwood	8,055	7,500	Not Eligible	Not Eligible
Saw Mill Capital	2,479	9,017	Not Eligible	Not Eligible
TrueBridge	1,975	8,200	Not Eligible	Not Eligible
Clayton Dubilier& Rice	1,814	7,913	Not Eligible	Not Eligible
LIMITED PARTNERSHIPS - REAL ESTATE				
Opportunistic Real Estate	5,182	14,696	Not Eligible	Not Eligible
	$535,053	**$78,813**		

Commingled Funds

SSGA S&P Flagship Fund Non-Lending (U.S. Large Cap Core):
The investment objective of the fund is to approximate as closely as practicable, before expenses, the performance of the S&P 500 Index over the long-term. The fund invests primarily in long-term common stocks. Other investments include government issues, derivatives, and futures contracts.

K2 Mauna Kea Fund Long/Short Equity (Non-Dollar Hedged):
The investment objective of the fund is to achieve superior investment returns with less volatility than the Standard & Poor's 500 Composite Stock Index over a full market cycle by investing in a broadly diversified portfolio of hedge funds, other investment entities, and/or separate accounts, which engage in a variety of investment strategies that include long/short equity, equity market neutral, catalyst driven equity, or other similar hedge fund strategies. If redemption requests are received as of any redemption date for more than 20% of the net asset value of the fund as of such redemption date, the directors may, at their sole discretion; (i) satisfy all of such redemptions, or (ii) reduce all redemption requests pro-rata so that no more than 20% of the net asset value of the fund is redeemed as of such redemption date. The fund was formed on November 6, 2017, and commenced operations on May 1, 2018.

Western Asset Management Core Plus Fixed Income (Emerging Markets Local Debt):
The investment strategy of the fund, under normal market conditions, is to invest all or substantially all of its assets in lower-rated debt and other fixed income securities of non-U.S. issuers. Although the fund may invest in any country, it generally expects to invest a significant portion of its assets in the non-U.S. dollar denominated sovereign debt issued by emerging market countries, and in fixed income securities of other issuers (including corporate issuers) located in such countries, and supranational issuers that issue fixed income securities in the currency of such countries. The objective of the fund is to maximize total return, consistent with prudent investment management. The fund reserves the right to implement a redemption notice period. A notice period is currently not in place. The fund was incepted on May 30, 2006, and a termination date has not been determined.

Western Asset Management Core Plus Fixed Income (Floating Rate High Income):
The investment strategy of the fund, under normal market conditions, is to invest at least 80% of its total assets in U.S. dollar denominated loans, loan participations and fixed income securities that are rated below investment grade at the time of purchase by one or more nationally recognized statistical organizations or are of a comparable quality as determined by the investment manager. The objective of the fund is to maximize total return. The fund reserves the right to implement a redemption notice period. A notice period is currently not in place. The fund was incepted on August 12, 2003, and a termination date has not been determined.

Western Asset Management Core Plus Fixed Income (Opportunistic US$ High Yield Securities):
The investment strategy of the fund, under normal market conditions, is to invest at least 90% of its total assets in U.S. dollar denominated debt or fixed income securities that are rated below investment grade at the time of purchase by one or more nationally recognized statistical organizations or are of comparable quality as determined by the investment manager. The objective of the fund is to maximize total return. The fund reserves the right to implement a 15 day redemption notice period. A notice period is currently not in place. The fund was incepted on September 15, 1999, and a termination date has not been determined.

SSGA Bond Market Non-Lending Fund (Core Fixed Income):
The investment objective of the fund is to approximate as closely as practicable, before expenses, the performance of the Barclays U.S. Aggregate Bond Index over the long-term. The fund attempts to achieve its investment objective by investing in other collective investment funds, each an underlying fund, managed by the trustee, which have characteristics consistent with the fund's overall investment objective.

PAAMCO (Absolute Return):
PAAMCO consists of Pacific Hedged Strategies, LLC, which on June 1, 2004, transferred substantially all of its investment holdings to the Pacific Atlantic Master Fund, L.P. (Master Fund) in exchange for an ownership percentage in that fund. A related party, Pacific Alternative Asset Management Company, LLC serves as the investment manager of the company and the Master Fund. The objective, through its investment in the Master Fund, is to seek capital appreciation with an attractive risk-adjusted rate of return over a complete market cycle. In pursuit of the objective, the Master Fund may allocate substantially all of its assets across a variety of private investment vehicles (hedge funds), generally with fixed income and equity orientations, covering many different investment styles. Pacific Hedged Strategies, LLC was incepted April 25, 2000, and commenced operations on November 1, 2011. A termination date of the fund has not been established.

Brandywine (Global Opportunistic Fixed Income):
The investment objective of the fund is to achieve interest income and long-term capital appreciation by investing in U.S. fixed income instruments and non-U.S. developed and emerging markets sovereign debt securities. The fund concentrates its investments in bonds of countries having the best value in the form of high real interest rates. The Brandywine Global Investment Management Trust was organized on May 1, 2006, with an agreement permitting the investment advisor to create multiple funds. The fund is currently one of eight active funds in the investment trust. The trust will continue until May 1, 2056, unless sooner terminated upon the occurrence of any of the following: (1) resignation or removal of the trustee when no successor trustee is appointed, (2) termination of all the funds of the trust.

Prime Property Fund (Core Real Estate):
The fund is a core commingled real estate investment fund. The fund invests in high quality, well leased office, retail, multifamily, industrial, self storage and hotel properties strategically located in major real estate markets through the U.S. The fund seeks to achieve an aggregate long term annual return on investment equity of 8-10% with the majority of the return being realized from income, with modest appreciation, and using leverage when appropriate. Morgan Stanley Real Estate Advisor, Inc. serves as the sponsor and advisor of the fund. Redemptions are subject to available cash.

Limited Partnerships - Private Equity
Warburg Pincus:
Investments consist of Warburg Pincus Private Equity XI, L.P. (WP XI), operations effective May 9, 2012, and Warburg Pincus Private Equity XII, L.P. (WP XII), operations effective November 19, 2015, both with the purpose to make private equity investments and help build durable companies with sustainable value and related investments. Each fund provides for a 12 year partnership life. The general partner of each fund may extend the partnership term up to two additional years with the approval of the respective advisory committee. Each fund may be dissolved earlier upon specific events, as provided for in the respective partnership agreement.

Siguler Guff:
The purpose of the Siguler Guff Distressed Opportunities Fund III is to invest in pooled investment vehicles and direct investments consisting of direct or indirect securities of companies undergoing financial distress, operating difficulties and significant restructuring. The partnership's portfolio investments are generally illiquid. The partnership was formed on October 18, 2007.

Mesirow:
The purpose of the Mesirow Financial Private Equity Partnership Fund V is to invest in private equity limited partnerships. The fund was formed on November 5, 2008, and the term per the LPA ended November 5, 2020. However, the General Partner will continue the partnership in accordance with the LPA until the orderly liquidation of remaining assets is complete.

Apollo Investment Fund IX:
The Apollo Investment Fund IX is a long-term illiquid invesment. The objective of the fund is to achieve long-term capital appreciation through equity and equity-equivalent investments. The fund was formed on December 14, 2016 and commenced operations on April 1, 2018. The termination date is is April 1, 2028. The term may be extended for up to two additional years.

FirstMark COF III:
The FirstMark COF III is a long-term illiquid investment. The objective of this early stage fund is to invest deeply in technology and infrastructure. The fund was formed on November 15, 2019.

Francisco Partners:
The objective of Francisco Partners is to identify and invest in specific sub-segments of the technology industry, primarily maturing or mature companies, to maximize value, primarily. This includes areas of software services, security systems, healthcare IT, financial technology and communications. Francisco Partners was founded in August 1999.

Starwood:
The fund's primary investments are focused on distressed debt, inflation hedge, corporate transactions and land development opportunities. Starwood Capital Group was founded in 1991.

CVI Credit Value Fund:
The objective of the CVI Credit Value Fund is focused on identifying distressed and credit-intensice assets within its core strategies of loan portfolios, corporate securities, structured credit and hard assets.

Saw Mill Capital Partners III:
The purpose of Saw Mill Capital Partners Fund III, LP is to make control equity investments in US lower middle market services, distribution and manufactured products companies. The fund provides for a 10-year partnership life that may be extended for up to three, one-year periods at the discretion of the General Partner, and with the approval of the Advisory Board. The fund may be dissolved early upon certain circumstances as set forth in the Limited Partnership Agreement. The partnership was first formed on November 29, 2021. The partnership's portfolio investments are generally illiquid.

TrueBridge:
Investments consist of TrueBridge Capital Partners Fund VIII (Fund VIII), L.P. and TrueBridge Secondaries I, L.P. (Secondaries I). The purpose of Fund VIII is to make investments in access-constrained, commingled venture capital and growth equity limited partnerships. Fund VIII provides for a 12-year partnership life that commenced January 31, 2023 and may be extended for up to two, one-year periods at the General Partner's discretion. The purpose of Secondaries I is to invest in mid- to late-stage companies and commingled venture funds through the venture secondaries market. Secondaries I provides for an 8-year partnership life that commenced December 14, 2022 and may be extended by one, one-year period at the General Partner's discretion. Both partnerships' portfolio investments are generally illiquid.

Clayton, Dubilier & Rice Fund XII, L.P.:
The purpose of Clayton, Dubilier & Rice Fund XII, L.P. is to primarily make control-oriented equity investments in businesses operating in North America and Western Europe. The fund provides for a 10-year partnership life (starting at the Final Admission Date) that may be extended for up to three, one-year periods as determined by the General Partner, with the consent of the Advisory Committee. The partnership was first formed on September 2, 2022. The partnership's portfolio investments are generally illiquid.

Limited Partnerships - Real Estate
Angelo Gordon Realty:
The fund is organized for the purpose of investing in equity and preferred equity investments in limited liability companies and limited partnerships which invest in real estate. The fund extends eight years from the Final Admission Date, suject to two extension of one year each. The fund is invested in a geographically diversified portfolio of real estate investments, primarily in value-added real estate assets and performing and non-performing mortgages.

Blackstone Real Estate:
The fund is organized for the purpose of investing in a diversified portfolio of income-producing real estate investment properties. The fund shall continue until May 4, 2032, and may be extended for up to two additional one-year periods, unless dissolved or terminated earlier, as provided in the amended and restated partnership agreement dated May 4, 2022. The fund is invested in a geographically diversified portfolio of commercial real estate investments, including logistics, residential, office, hospitality and retail. There are no further capital commitments to the fund.

Pension Trust Fund Credit Risk

Ratings represent the pension funds exposure to credit risk including obligations of the U.S. government and those explicitly guaranteed by the U.S. government as of June 30, 2024.

	AAA	AA	A	BBB	BB	B	CCC	CC	D	Not Rated	Not Available
GOVERNMENT SECURITIES											
U.S. Treasury strips	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Treasury bonds	0	100	0	0	0	0	0	0	0	0	0
U.S. Treasury TIPS	0	100	0	0	0	0	0	0	0	0	0
Federal agency notes (1)	0	0	98	2	0	0	0	0	0	0	0
Ginnie Mae	0	0	99	1	0	0	0	0	0	0	0
Small Business Administration Loans	0	0	100	0	0	0	0	0	0	0	0
CORPORATE OBLIGATIONS											
Domestic	0	6	36	54	4	0	0	0	0	0	0
International	0	0	51	44	5	0	0	0	0	0	0
MUTUAL FUNDS											
Bond-Active	0	28	65	1	0	6	0	0	0	0	0
OTHER INVESTMENTS											
Asset backed obligations	51	8	10	6	0	1	0	2	0	22	0
Money market fund	100	0	0	0	0	0	0	0	0	0	0
Foreign government obligations	0	0	26	43	31	0	0	0	0	0	0

(1) Below is the list of agencies in which OCERS is currently invested

Federal Home Loan Mortgage Corporation	$4,370
Fannie Mae	11,614
Ginnie Mae	6,296
Small Business Administration Guaranteed Development	32
U.S. Treasury	13,057

Foreign Investments

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. In 2024 the OCERS does not have any individual investments held in a foreign currency.

Securities Held by Others

For investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities in the possession of an outside party. City policy provides that investment collateral is held by a third-party custodian with whom the City has a current custodial agreement in the City's name or be held in the name of both parties by the Federal Reserve Bank servicing Oklahoma.

Investment Policies
Investment policies for the City's reporting entity are maintained by the City Treasurer.

City Investment Policy
The City's investment policy is maintained by the City Treasurer. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. City funds may be invested in: (1) direct obligations of the U.S. government, its agencies or instrumentalities to the payment of which the full faith and credit of the U.S. government is pledged, or investment grade obligations of this state; provided, that any such security shall be rated A+ or better by Standard and Poor's Corporation or A1 or better by Moody's Investor Service or an equivalent investment grade by a securities ratings organization accepted by the National Association of Insurance Commissioners including investment grade obligations of state agencies; (2) Federal agency or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those insured by or fully guaranteed as principal and interest by Federal agencies or U.S. government-sponsored enterprises; (3) collateralized or insured certificates of deposit and other evidences of deposits at banks, savings and loan associations, and credit unions located in Oklahoma when secured by appropriate collateral or fully insured certificates of deposit and other evidences of deposits at banks, savings and loan associations, and credit unions located outside of Oklahoma; (4) repurchase agreements that have underlying collateral of direct obligations or obligations of the U.S. government, its agencies, and instrumentalities; (5) money market funds regulated by the Securities and Exchange Commission which consist of authorized domestic securities with restrictions as specified in state law; (6) savings accounts or certificates of savings and loan associations, banks, and credit unions, to the extent the accounts are fully insured by Federal depository insurance; (7) State and Local Government Series (SLGS); (8) County, municipal or school district direct debt obligations for which an ad valorem tax may be levied or bond and revenue anticipation notes, money judgements against such county, municipality or school district ordered by a court of record or bonds or bond and revenue anticipation notes issued by a public trust of which such county, municipality or school district is a beneficiary thereof; (9) prime commercial paper with a maturity date less than 180 days which represents less than 10% of the outstanding paper of an issuing corporation.

Under the City Investment Policy, the City may not invest in reverse repurchase agreements, derivative instruments created from, whose value depends on, or is derived from, the value of one or more underlying assets or indices of asset values or is a variable rate instrument. Collateralization is further restricted to permitted investments shown previously as items (1) and (2).

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City Investment Policy provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from overconcentration of assets in a specific maturity period, a single issuer, or an individual class of securities. Unless matched to a specific cash flow, investments are not made in securities maturing more than five years from the date of purchase. Certificates of deposit may not be purchased with maturities greater than 365 days from date of purchase.

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. Cumulatively, portfolios of the City may not be invested in any given financial institution in excess of 5% of such institution's total assets, excluding U.S. government securities and those issued by government sponsored enterprises, SLGS, and City judgments. Additionally, no more than 5% of the total City portfolio may be placed with any single financial institution, excluding U.S. government securities and those issued by government sponsored enterprises, savings, money market funds, SLGS, City judgments and repurchase agreements.

Portfolio Structure (1)

Investment Type Limitations Percentage of Total Invested Principal		Maturity Limitations Percentage of Total Invested Principal	
	Maximum % (2)		Maximum % (4)
Repurchase agreements	100%	0-1 year	100%
U.S. Treasury securities (3)	100	1-3 years	90
Certificates of deposit	50	3-5 years	90
Money market funds	100		
Savings accounts	100		
U.S. noncallable agency securities	100		
U.S. callable agency securities	20		
Prime commercial paper	7.5		
Direct debt obligations and judgements	5		

(1) Specifically matched cash flows are excluded.

(2) For investments listed, there is no minimum percentage specified under the policy.

(3) Includes SLGS.

(4) For maturities limited to 0-1 year, the minimum percentages allowed under the policy are 5-25%.

The City Investment Policy also allows surplus cash, certificates of deposit, and repurchase agreements to be collateralized with securities with longer maturities if such maturity does not exceed ten years.

OCMIOT Investment Policy

OCMIOT investment policy provides for investment managers to have full discretion of assets allocated to them, subject to the overall investment guidelines set out in the policy unless governed by a prospectus. Investment managers performance is reviewed by a consultant who provides reports to the Trustees. Overall investment guidelines provide for diversification and allow investment in domestic and international common stocks, fixed income securities, cash equivalents, index funds, collective trust funds, mutual funds, and judgements.

The OCMIOT investment consultant will oversee and manage all funds invested in international equities, domestic equities, and fixed income. In accordance with the trust indenture, the City Treasurer may serve as the Treasurer of OCMIOT and shall have such duties and responsibilities as determined by the Trustees and will provide oversight necessary to carry out the investment policies of OCMIOT. As such, the Treasurer will manage any cash, cash equivalents, money market funds, and judgements deemed necessary to accommodate the operational activities of OCMIOT. These assets will be reported separately and segregated from the asset allocation managed by the investment consultant.

Custodial credit risk policy provides for the engagement of a custodian who accepts possession of securities for safekeeping; collects and disburses income; collects principal of sold, matured, or called items; and provides periodic accounting to the Trustees. OCMIOT has no investments not held in the name of OCMIOT by an investment counterparty.

Asset Allocation Guidelines

	2024			
	Minimum	Target	Maximum	Actual(1)
Domestic Equities	41.00%	46.00%	51.00%	46.00%
International Equities	6.00%	8.00%	10.00%	8.01%
Total Fixed Income	28.25%	33.25%	38.25%	42.48%
Real Estate/REITS	3.00%	5.50%	8.00%	0.00%
Alternatives	2.50%	3.75%	5.00%	0.00%
Cash	0.00%	3.50%	5.00%	3.51%
Judgements	0.00%	0.00%	5.00%	0.00%

(1) Funds held by the Trust Treasurer for cash flow purposes are invested temporarily in money market funds. These funds have not been made available to the investment manager and therefore are not included in actual percentages above. At June 30, 2024, the amount of funds invested by the Treasure temporarily in money market funds is $95 thousand.

Trust policy provides risk parameters for various portfolio compositions. These address credit risk, interest rate risk, and foreign currency risk applicable to the portfolio. The Trust contractually delegates portfolio management to investment managers based on these prescribed portfolio structures. Equity securities (common stock or equivalent) must be traded on a major U.S. exchange and may include issues convertible to common stocks. International fixed income securities purchases are generally limited to issues of at least $50 million. Investment managers may not invest in more than 7.5% of any one issuer or more than 30% of any one sector of the market. U.S. government securities are excluded from these restrictions.

Common Stock (Domestic and International)
Investments are limited to stocks expected to both appreciate in value and achieve future growth in earnings and current dividend return.

Core Fixed Income
Fixed income securities average credit quality of the fund's holdings must be above investment grade, with an average maturity between 75% and 125% of the maturity of the Barclays aggregate index.

High Yield Fixed Income Securities
High yield fixed income securities average credit quality of the fund's holdings must be rated BB or below (non-investment grade), with an average between 75% and 125% of the maturity of the ICE Bank of America Merrill Lynch High Yield Master II Index.

Active Duration Fixed Income
Active duration fixed income managers will have full discretion within the guidelines to invest in fixed income and related securities. Any of the following fixed income securities or their options, individually or in commingled vehicles, subject to credit, diversification and marketability guidelines below, may be held outright and under resale agreement: Obligations issued or guaranteed by the U.S. government, federal agencies or U.S. government sponsored corporations and agencies backed by the full faith and credit of the U.S. government, including Treasury inflation-indexed securities (TIPS) and GNMAs. The manger shall have no maturity or duration constraints.

Cash Equivalents
Cash equivalents are limited to A1, P1 rated commercial paper; obligations of the U.S. government or its agencies maturing in one year or less; and broker or bank repurchase agreements collateralized by U.S. government or its agency assets. Money market mutual funds and bank short-term investment funds invested as listed above are also acceptable.

Index and Mutual Funds (Domestic)
Index and mutual funds are limited to investment company shares, collective trust funds of banks or trust companies, and insurance company separate accounts and must have at least a three year history, $50 million in assets under management, and the same investment philosophy and strategy for the pervious three years. The domestic index funds must strive to replicate the return of Standard and Poor's 500 Stock Index or Barclays Capital Aggregate Bond Index or another index as deemed to be appropriate.

Index and Mutual Funds (International)
Index and mutual funds are limited to investment company shares, collective trust funds of banks or trust companies, and insurance company separate accounts and must have at least a three year history, $50 million in assets under management, and the same investment philosophy and strategy for the pervious three years. The international index funds must strive to replicate the return of the Morgan Stanley Capital International Europe Australia and Far East Index (MSCI/EAFE).

Judgements
Judgements may be purchased by the City Treasurer for the benefit of the Trust. The interest rate shall be in conformance with state law, 12 Oklahoma Statute 727.1(I), which currently provides that interest shall be the prime rate, as listed in the first edition of the Wall Street Journal published for each calendar year and as certified to the Administrative Director of the Courts by the State Treasurer on the first regular business day following publication in January of each year, plus two percent (2%).

OCMIOT's investment policy is more restrictive than the requirements of Oklahoma law found in Title 60 of the Oklahoma Statutes and the standards of the Oklahoma Uniform Prudent Investor Act. These statutes restrict public trust investing to the Prudent Investor Rule defined by Title 60 Oklahoma Statutes to consider the purposes, terms, distribution requirements, and other circumstances of the Trust and to exercise reasonable care, skill, and caution. Investment decisions must be evaluated not in isolation, but in the context of the Trust's portfolio as a whole and as a part of the overall investment strategy having risk and return objectives reasonably suited to the Trust.

OCAT Investment Policy
Trustees for the OCAT adopted a separate investment policy in addition to the investment provisions of bond indentures. This separate policy, not limited to restricted funds subject to indenture requirements, provides that OCAT invest in U.S. government obligations with maturities not to exceed a term of five years or the intended date of use of said funds.

OCWUT Investment Policy
Trustees for the OCWUT adopted a separate investment policy in addition to the investment provisions of bond indentures. OCWUT funds may be invested in: (1) direct obligations of the U.S. government, its agencies or instrumentalities to the payment of which the full faith and credit of the U.S. government is pledged; (2) obligations of Ginnie Mae, Fannie Mae, or Freddie Mac, or any Federal Farm Credit Bank, Federal Land Bank, or Federal Home Loan Bank notes or bonds; (3) collateralized or insured certificates of deposit and other evidences of deposits at banks, savings and loan associations, and credit unions located in the City when secured by appropriate collateral; (4) repurchase agreements that have underlying collateral of obligations of the U.S. government, its agencies, and instrumentalities; and (5) money market funds regulated by the Securities and Exchange Commission which consist of authorized domestic securities with restrictions as specified in state law.

Under the OCWUT Investment Policy, OCWUT may not invest in reverse repurchase agreements, derivative instruments created from, whose value depends on, or is derived from, the value of one or more underlying assets or indices of asset values and/or has no call options prior to OCWUT's desired maturity or is a variable rate instrument. Collateralization is further restricted to permitted investments shown previously as items (1) and (2).

The OCWUT Investment Policy provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from overconcentration of assets in a specific maturity period, a single issuer, or an individual class of securities. Unless matched to a specific cash flow, investments are not made in securities maturing more than five years from the date of purchase. Certificates of deposit may not be purchased with maturities greater than 365 days from date of purchase.

Concentration of credit risk is the risk of loss attributed to the magnitude of the OCWUT's investment in a single issuer. Cumulatively, OCWUT's portfolios may not be invested in any given financial institution in excess of 5% of such institution's total assets. Additionally, no more than 5% of the total OCWUT portfolio may be placed with any single financial institution with the exception of repurchase agreements and money market funds. U.S. government securities, SLGS, and City judgments are excluded from these restrictions.

Portfolio Structure (1)

Investment Type Limitations Percentage of Total Invested Principal		Maturity Limitations Percentage of Total Invested Principal	
	Maximum % (2)		Maximum % (4)
Repurchase agreements	100%	0-1 year	100%
U.S. Treasury securities (3)	100	1-3 years	90
Certificates of deposit	50	3-5 years	90
Money market funds	100		
Savings accounts	100		

(1) Specifically matched cash flows are excluded.

(2) For investments listed, there is no minimum percentage specified under the policy.

(3) Includes SLGS.

(4) For maturities limited to 0-1 year, the minimum percentages allowed under the policy are 5-25%.

The OCWUT Investment Policy also allows surplus cash, certificates of deposit, and repurchase agreements to be collateralized with securities with longer maturities if such maturity does not exceed ten years. The OCWUT Investment Policy does not address investments of MCA which are subject to bond indenture restrictions.

OCRA Investment Policy

Trustees for OCRA adopted a separate investment policy. The policy provides that funds may be invested in: (1) direct obligations of the U.S. government, its agencies or instrumentalities to the payment of which the full faith and credit of the U.S. government is pledged; (2) bonds or other legally created general obligations of the State of Oklahoma or an agency or political subdivision of the State of Oklahoma; (3) Federal agency or U.S. government sponsored enterprise obligations, participations, or other instruments including those issued by or fully guaranteed as to principal and interest by Federal agencies or U.S. government sponsored enterprises; (4) collateralized or insured certificates of deposit; (5) fully insured savings accounts. No more than 75% of the total funds available to invest may be placed in any one authorized institution. Of the funds invested, up to 100% may be invested with a maturity date of 2 years or less, up to 30% may be invested with a maturity date of 2-3 years, up to 10% may be invested with a maturity date of 3-5 years, and up to 5% may be invested with a maturity date of 5-30 years.

Public Trust Bond Indenture Restrictions

Public trust non-pooled cash and investments are restricted in purpose by the policies incorporated in applicable bond indentures. Credit risk policy generally restricts investing to cash, investments fully insured by the FDIC and U.S. government agencies (obligations not fully guaranteed must meet rating criteria Moody's AA2 or better, or similarly rated by Standard and Poor's). These include principal only and interest only strips if held by a third-party, certificates of deposit, guaranteed investment contracts, commercial paper, Oklahoma municipal debt, and mutual funds or money market funds invested in obligations of the U.S. government, repurchase agreements comprised of these investment types or investment agreements approved by AmBac. There is some variation among the investments authorized by the respective indentures relating primarily to specified government agencies obligations. Trustee bank departments provide the management of restricted, non-pooled investments. Custodial credit risk for investments is not addressed by bond indentures.

Interest rate risk in public trust bond indentures provide that investments mature in no more than six to sixty months depending on the purpose of the funds and the requirements of the account in which funds are deposited (i.e. construction, reserve, operations and maintenance, etc.). Concentration of credit risk is not addressed.

Restricted Deposits and Investments

	Primary Government				
	Bond Principal and Interest Accounts	Project and Construction Accounts	Bond Reserve Accounts	Other	Total
Governmental Activities					
Governmental funds					
General Obligation Bonds Fund	$ -	$300,761	$ -	$ -	$300,761
Debt Service	146,252	-	-	-	146,252
Grants Management Fund	-	-	-	90,844	90,844
OCPPA General Purpose Fund	-	-	-	31,929	31,929
Special Purpose Fund	-	-	-	27,437	27,437
Total governmental funds	146,252	300,761	-	150,210	597,223
Business-Type Activities					
OCZT	-	28,890	-	249	29,139
OCPPA Fairgrounds Fund	4,563	6	874	-	5,443
OCPPA Golf Courses Fund	889	7	446	-	1,342
Total business-type activities	5,452	28,903	1,320	249	35,924
Total primary government	**$151,704**	**$329,664**	**$1,320**	**$150,459**	**$633,147**

	Component Units			
	Bond Principal and Interest Accounts	Construction Accounts	Bond Reserve Accounts	Total
OCAT	$3,218	$ -	$ -	$3,218
OCWUT	9,448	157,081	651	167,180
COTPA	483	-	-	483
OCEDT	14,624	4,134	10,331	29,089
Total component units	**$27,773**	**$161,215**	**$10,982**	**$199,970**

Pension Trust Policies

The City's two pension trusts', OCERS and COTPA Retirement, investment policies provide for investment managers who have full discretion of assets allocated to them subject to the overall investment guidelines set out in the policies. In January, 2024, the COTPA Pension Committee approved updates to the COTPA Retirement investment policy. Manager performance is reviewed by a consultant who provides reports to the respective governing boards. Any changes in the investment management firm must be reported as they occur. Overall investment guidelines provide for diversification and allow investment in domestic and international common stocks, fixed income securities, cash equivalents, index funds, collective trust funds, mutual funds, and City judgments (OCERS only).

Asset Allocation Guidelines

	OCERS				COTPA Retirement			
	Minimum	Target	Maximum	Actual	Minimum	Target	Maximum	Actual
EQUITIES								
Total Equities(1)(2)	50.0 %	60.0 %	70.0 %	66.5 %	55.0 %	65.0 %	75.0 %	66.3 %
Alternatives	N/A	N/A	N/A	N/A	0.0	10.0	20.0	9.7
Fixed income (3)	15.0	20.0	25.0	20.5	10.0	20.0	30.0	18.5
Real assets	10.0	15.0	20.0	13.0	N/A	N/A	N/A	N/A
Cash Equivalents	N/A	N/A	N/A	N/A	0.0	5.0	10.0	5.5

(1) For the OCERS, equities towards private equities.

(2) For the COTPR, total equities includes domestic and international.

(3) For the OCERS, fixed income includes cash.

Both plans address custodial credit risk similarly with policy providing for the engagement of a custodian who accepts possession of securities for safekeeping, collects and disburses income, collects principal of sold, matured, or called items; and provides periodic accounting to the respective pension boards. The pension trust funds hold $595.158 million in common stock or stock funds. Of this amount, $223.785 million is held by the investment counterparty, not in the name of the pension fund or the City.

COTPA Retirement addresses credit risk and concentration of credit risk with policy that prohibits investment of more than 5% of its assets in the securities of any one issuer with the exception of the U.S. government. Policy further prohibits investment of more than 20% in any one market sector. Fixed income securities must be considered "investment grade" by at least one major rating agency at the time of purchase. Cash equivalents can include U.S. Treasury bills, money market mutual funds, repurchase agreements, certificates of deposit or FDIC insured deposits. Alternative investments shall be restricted to mutual funds and/or exchange traded funds with daily liquidity.

Interest rate risk is addressed by the policy requiring the active fixed income managers to maintain portfolio duration at a minimum of 50% and a maximum of 150% of the Barclay's Capital Aggregate Bond Index (LAGG=100).

OCERS policy provides risk parameters for various portfolio compositions. These address credit risk, concentration of credit risk, interest rate risk, and foreign currency risk applicable to the portfolio. OCERS contractually delegates portfolio management to investment managers based on these prescribed portfolio structures. Domestic equity securities (common stock or equivalent) must be traded on a major U.S. exchange and may include issues convertible to common stocks. International equity securities are non-U.S. issues whose principal markets are outside the U.S. In general, cash may not exceed more than 10% of any equity manager's portfolio.

Portfolio Parameters

Large Cap Domestic Portfolio:
Investment in equity securities may not exceed 10% of an individual equity, 10% of the market value of the individual portfolio, or 10% of any company's outstanding equity.

Small Cap Portfolio:
Investment in equity securities may not exceed 5% of an individual equity, 10% of the market value of the individual portfolio, or 5% of any company's outstanding equity.

International Portfolio:
Designates that no single stock may exceed 5% of the market value of the individual portfolio or 5% of any company's outstanding equity. Cash assets may be invested in short-term fixed income investments denominated in U.S. dollars or foreign currencies. Fixed income should not exceed 10% of the individual portfolio.

Emerging Markets Portfolio:
Investment policy designates that no single stock may exceed 5% of the market value of the individual portfolio or 5% of any company's outstanding equity. Cash should not exceed 10% of the individual portfolio.

Long Short Equity Portfolio:
This portfolio will be implemented through a fund of funds approach. Equity oriented strategies shall be prudently diversified across market capitalization, geography industry/economic sectors, number of underlying managers and size of positions.

Private Equity and Venture Capital Portfolio:
Within the Private Equity/Venture Capital investment portfolio, the following securities and/or strategies may be included: Seed, Early, and Late Stage Venture Capital; Small, Mid and Large Market Buyout; Messanine Debt; and Distressed Debt. Other strategies that improve the potential risk/reward profile may be included.

Core Fixed Income Portfolio:
Investments may include any amount of U.S. government or U.S. government agencies obligations. Corporate bonds are diversified by industry and may include no more than 5% of any issuer. Mortgages and mortgage-backed securities are permitted. Bonds must have a minimum quality rating of BBB with overall portfolio average credit quality of AA or higher. International bonds may not exceed 20% of an individual portfolio and no more than 5% may be invested in one country. Convertible securities or preferred stock may not exceed 5% of the portfolio. Average option adjusted duration of the portfolio shall approximate the option adjusted duration of the relevant benchmark.

Core Plus Fixed Income Portfolio:
Investment is structured to include 75-100% domestic securities and 0-25% high yield, emerging market, non-dollar securities which may include below investment grade corporate bonds. Other provisions are similar to the core fixed income portfolio with exceptions for bonds limited to 2% and neither cash nor structured notes, as individual investment types, may exceed 5% of the total portfolio. Derivatives may be used on a limited basis to eliminate undesirable risk. No more than 5% of the portfolio will be invested in original futures margin and option premiums. Swap contracts may be executed with counterparties whose credit rating is A2/A or better. Average option adjusted duration of the portfolio shall approximate the option adjusted duration of the relevant benchmark designated as the Bloomberg US Aggregate Bond Index, within a band of plus or minus 20%. On an ongoing basis, cash should not exceed 5% of the portfolio.

Global Bonds:
Investment in global bonds will be implemented through a commingled fund. Assets should be managed in style/strategy consistent with the funds objective and constraints. The commingled account gives flexibility to invest in a brond range of fixed income securities including domestic, international, emerging market debt and governmental securities. The manager's performance will be evaluated on an absolute return, relative return, volatility profile, and consistency with stated cycle. The global bond portfolio should outperform the FTSE World Government Bond Index over a market cycle.

Unconstrained Fixed Income:
Investments will be implemented through a commingled fund. The unconstrained fixed income portfolio has the flexibility to invest in a broad range of fixed income securities, including but not limited to high yield securities, international securities, emerging markets debt and mortgages.

Real Estate Manager:
The manager may invest in real estate and related securities permitted under Oklahoma Law including improved or unimproved real property, mortgages, or collective investment funds (Real Estate Investment Trusts or Real Estate Funds, notes secured by real property, mortgage-backed bonds and pass through securities backed by mortgages). Investments in real estate properties will be broadly diversified by geography, property type, and the number of properties.

Compliance with State Requirements:
The OCERS investment policy is more restrictive than the requirements of Oklahoma law found in Title 60 of the Oklahoma Statutes and the standards of the Oklahoma Uniform Prudent Investor Act. The Prudent Investor Rule defined by Title 60 of Oklahoma Statutes requires public trust investing to consider the purposes, terms, distributions requirements, and other circumstances of the trust, and exercise reasonable care, skill, and caution. Investment decisions must be evaluated not in isolation, but in the context of the trust portfolio as a whole and as a part of the overall investment strategy having risk and return objectives reasonably suited to the trust.

Securities Lending Transactions:
City ordinance and the Board of Trustees permit the OCERS to lend securities with a simultaneous agreement to return collateral for the same securities in the future with agent indemnification in the event of borrower default. Securities lent may consist of both equity and fixed income securities. Collateral may consist of cash or securities issued or guaranteed by the U.S. government or its agencies or letters of credit. The OCERS may use or invest cash collateral at its own risk. However, collateral other than cash may not be pledged, sold, or otherwise transferred without borrower default.

During fiscal year 2024, OCERS had no securities lending amounts invested.

Derivatives:
The OCERS derivative position currently includes interest rate swaps, foreign currency forwards, index swaps, treasury bond futures and swap options. OCERS is exposed to credit risk on hedging derivative instruments that are in asset positons. In the investment policy, derivatives may be used to reduce or eliminate undersirable portfolio risks caused by currencty exposure, duration, and yield curve positon. Derivatives may not be used to create exposure to an asset class that is not permitted by portfolion guidelines.

The OCERS is permitted to own derivative investments. However, OCERS investment policy restricts derivative investing with investment policy guidelines. Derivative investments comprise less than 0.5% of the OCERS portfolio.

Judgments:
Judgments may be purchased by the City Treasurer for the benefit of the OCERS. The interest rate shall be in conformance with state law, 12 Oklahoma Statute 727.1(I), which currently provides that interest shall be the prime rate, as listed in the first edition of the Wall Street Journal published for each calendar year and as certified to the Administrative Director of the Courts by the Oklahoma State Treasurer on the first regular day following publication in January of each year, plus two percent (2%).

Other Post-Employment Trust Policies
The OCPEBT investment policies provide for investment managers who have full discretion of assets allocated to them subject to the overall investment guidelines set out in the policy unless governed by a prospectus. Investment manager performance is reviewed by a consultant who provides reports to the governing board. Overall investment guidelines provide for diversification and allow investment in domestic common stocks, domestic and international fixed income securities, cash equivalents, and domestic and international index funds, collective trust funds, and mutual funds.

OCPEBT's investment consultant will oversee and manage all funds invested in international equities, domestic equities and fixed income. In accordance with the OCPEBT trust indenture, the City Treasurer shall serve as the Treasurer of OCPEBT and shall have such duties and responsibilities as determined by the OCPEBT Trustees and will provide the oversight necessary to carry out the investment policies of OCPEBT. As such, the City Treasurer will manage any cash, cash equivalents and money market funds deemed necessary to accommodate the operational activities of OCPEBT. These assets will be reported separately and segregated from the asset allocation managed by the investment consultant.

Custodial credit risk policy provides for the engagement of a custodian who accepts possession of securities for safekeeping, collects and disburses income, collects principal of sold, matured, or called items, and provides periodic accounting to the Board. The OCPEBT has no investments held by an investment counterparty, not in the name of the OCPEBT.

Asset Allocation Guidelines

	Minimum	Target	Maximum	Actual (1)
Domestic equities	30%	60%	65%	67.2%
International equities	5	10	15	11.6
Fixed income	12	18	65	14.3
High Yield fixed income	0	3	10	2.1
Cash	0	0	100	0.1
Active duration fixed income	7	9	11	4.7
Judgements	0	0	10	0

(1) Funds held by the OCPEBT Treasurer for cash flow purposes are invested temporarily in money market funds. These funds have not been made available to the investment manager and therefore are not included in actual percentages above. At June 30, 2024, the amount of funds temporarily invested by the OCPEBT Trust Treasurer in money market funds was $1.68 million

The OCPEBT policy provides risk parameters for various portfolio compositions. These address credit risk, concentration of credit risk, interest rate risk, and foreign currency risk applicable to the portfolio. The OCPEBT contractually delegates portfolio management to investment managers based on these prescribed portfolio structures. Equity securities (common stock or equivalent) must be traded on a major U.S. exchange and may include issues convertible to common stocks. International fixed income securities purchases are generally limited to issues of at least $50 million. Investment managers may not invest in more than 7.5% of any one issuer or more than 30% of any one sector of the market. U.S. government securities are excluded from these restrictions.

Portfolio Parameters
Common Stocks (Domestic and International):
Investments are limited to stocks with both the perceived ability of the company to appreciate and achieve future growth in earnings and current dividend return.

Core Fixed Income Securities:
High yield fixed income securities average credit quality of the fund's holdings must be below investment grade, with an average maturity between 75% and 125% of the maturity of the Bloomberg Barclays Aggregate Index.

High Yield Fixed Income Securities:
High yield fixed income securities average credit quality of the fund's holdings must be below investment grade, with an average maturity between 75% and 125% of the maturity of the ICE BofaML High Yield Master II Index.

Cash Equivalents:
Cash equivalents are limited to A1, P1 rated commercial paper, obligations of the U.S. government or its agencies maturing in one year or less, and broker or bank repurchase agreements collateralized by U.S. government or its agency assets. Money market mutual funds and bank short-term investment funds invested as listed above are also acceptable.

Domestic Index and Mutual Funds:
Index and mutual funds are limited to investment company shares, collective trust fund of banks or trust companies, and insurance company separate accounts and must have at least a three year history, $50 million in assets under management, and the same investment philosophy and strategy for the previous three years. The domestic index funds must strive to replicate the return of Standard and Poor's 500 Stock Index or Barclays Capital Aggregate Bond Index, or another index, as deemed to be appropriate.

International Index and Mutual Funds:
Index and mutual funds are limited to investment company shares, collective trust fund of banks or trust companies, and insurance company separate accounts, and must have at least a three year history, $50 million in assets under management, and the same investment philosophy and strategy for the previous three years. The international index funds must strive to replicate the return of the Morgan Stanley Capital International Europe Australia and Far East Index (MSCI/EAFE).

Active Duration Fixed Income:
Active duration fixed income managers will have full discretion within the guidelines to invest in fixed income and related securities. Any of the following fixed income securities or their options, individually or in commingled vehicles, subject to credit, diversification and marketability guidelines below, may be held outright and under resale agreement: Obligations issued or guaranteed by the U.S. government, federal agencies or U.S. government sponsored corporations and agencies backed by the full faith and credit of the U.S. government, including Treasury inflation-indexed securities (TIPS) and GNMAs. The manager shall have no maturity or duration constraints.

Judgments:
Judgments may be purchased by the City Treasurer for the benefit of the OCPEBT. The interest rate shall be in conformance with state law, 12 Oklahoma Statute 727.1(I), which currently provides that interest shall be the prime rate, as listed in the first edition of the Wall Street Journal published for each calendar year and as certified to the Administrative Director of the Courts by the Oklahoma State Treasurer on the first regular day following publication in January of each year, plus two percent (2%).

Compliance with State Requirements
Trust investment policies and bond indentures are more restrictive than the requirements of Oklahoma law found in Title 60 of the Oklahoma Statutes and the standards of the Oklahoma Uniform Prudent Investor Act. These statutes restrict public trust investing to the Prudent Investor Rule defined by Title 60 Oklahoma Statutes to consider the purposes, terms, distribution requirements, and other circumstances of the trust, and to exercise reasonable care, skill, and caution. Investment decisions must be evaluated not in isolation, but in the context of the trust portfolio as a whole and as a part of the overall investment strategy having risk and return objectives reasonably suited to the trust.

II. A. 2. RECEIVABLES AND UNCOLLECTIBLE AMOUNTS

Governmental Taxes and Accounts Receivable

Sales and Use Taxes Receivable
Governmental activities report sales and use taxes receivable of $95.661 million comprised of amounts received after year-end for current year taxes on sales. Sales and use tax are considered fully collectible.

Property Taxes Receivable and Property Tax Calendar
At June 30, 2024, receivables of $6.088 million represent delinquent and escrowed paid-under-protest taxes. Approximately $68 thousand of the receivable is comprised of payments to the counties made under protest. If paid under protest and delinquent taxes are not paid within 60 days of year-end, they are recorded as unavailable revenue in governmental funds.

Governmental fund property taxes receivable related to TIF at June 30, 2024 is $5 thousand reported in the OCPPA General Purpose Fund.

Accounts Receivable
Governmental funds report taxes receivable other than sales and property taxes as part of accounts receivable. In addition, governmental funds report court fees, nuisance abatement, and other receivables including naming rights, event sales, special assessments, and oil & gas royalties receivables.

	Hotel/ Motel Taxes Receivable	Emergency Telephone Taxes Receivable	Franchise Fees Receivable	Nuisance Abatement Receivable (1)	Utility Receivable (1)	Courts Receivable	Other Receivables	Total Accounts Receivable
Governmental Funds								
General fund	$ -	$ -	$4,064	$358	$7	$898	$1,715	$7,042
Grants management fund	-	-	-	130	-	-	-	130
OCPPA general purpose	-	-	-	-	-	-	3,668	3,668
Other governmental funds	2,026	699	-	2,918	510	9	3,089	9,251
Total governmental funds	2,026	699	4,064	3,406	517	907	8,472	20,091
Internal service funds	-	-	-	-	-	-	32	32
Total governmental activities	**$2,026**	**$699**	**$4,064**	**$3,406**	**$517**	**$907**	**$8,504**	**$20,123**

(1) Receivables are reported net of the allowance for uncollectible receivables.

	Nuisance abatement receivable			Utility receivable		
	Receivable	Allowance for Uncollectible	Net Receivable	Receivable	Allowance for Uncollectible	Net Receivable
General Fund	$664	($306)	$358	$29	($22)	$7
Grants Management Fund	240	(110)	130	-	-	-
Other Governmental Funds	5,407	(2,489)	2,918	858	(348)	510
	$6,311	**($2,905)**	**$3,406**	**$887**	**($370)**	**$517**

Proprietary Accounts Receivable

	Major Enterprise Funds			
	OCZT	Water & Wastewater	Other Enterprise Funds	Total
Accounts receivable	$2,417	$2,652	$3,339	$8,408
Less: allowance for uncollectible accounts	-	-	(1,012)	(1,012)
Net accounts receivable	**$2,417**	**$2,652**	**$2,327**	**$7,396**

Component Unit Property Taxes and Accounts Receivable

Property Taxes Receivable

Component unit property taxes receivable related to TIF at June 30, 2024, is $398 thousand reported in OCRA and $6.188 million reported in OCEDT.

Accounts Receivable

Customer Accounts Receivable

	OCEDT	OCAT	OCRRA	OCWUT	COTPA	OCRA	Total
Accounts receivable	$5,230	$4,629	$ -	$66,401	$1,699	$ -	$77,959
Less: allowance for uncollectible accounts	-	-	-	(13,094)	(8)	-	(13,102)
Net accounts receivable	**$5,230**	**$4,629**	**$ -**	**$53,307**	**$1,691**	**$ -**	**$64,857**
Other Accounts Receivable							
Oil and gas royalties	$ -	$ -	$7	$13	$ -	$ -	$20
Other	-	-	2	1,345	-	282	1,629
Net accounts receivable	**$ -**	**$ -**	**$9**	**$1,358**	**$ -**	**$282**	**$1,649**

Fiduciary Receivables

Pension and OPEB Receivables

	Contributions Receivable		
	Employer	Plan Members	Total
OCERS	$292	$318	$610
COTPA Retirement	45	36	81
OCPEBT	-	119	119
	$337	**$473**	**$810**

Governmental Lease Receivables and Revenue

Governmental Activities	**2024**					
	Lease Term	Interest Rate	Lease Receivable	Deferred Inflow	Lease Lease Rev	Interest Interest Rev
General Fund						
Oneok Gas Transportation Pipeline Agreement	424.7 months	2.425%	$167	$164	$5	$4
MECU - 616 Colcord Dr Bldg	60 months	0.624%	7	8	4	-
SWI Funds Tower Holdings, LLC - Cellular Comm Tower	164.7 months	1.803%	192	182	17	4
Level 3 Communications Conduit License Agreement	60 months	1.651%	29	16	6	-
MCImetro Access Transmission Services Corp.	98.8 months	1.372%	453	281	54	4
Dobson Technologies Conduit License Agreement	60 months	1.651%	45	28	9	-
Total General Fund			893	679	95	12
OCPPA General Purpose Fund						
MB LLC Bricktown Ballpark	254 months	1.614%	3,377	2,801	163	52
PBC Arena Use License	70.3 months	0.624%	3,814	2,921	1,572	31
Verizon Antenna System	94 months	2.230%	468	580	151	13
US Cellular Antenna System	100 months	0.746%	315	338	75	2
AT&T Antenna System	95 months	2.230%	1,580	1,087	277	25
T-Mobile Antenna System	80.4 months	0.727%	566	474	176	4
NBA Practice Facility	58.3 months	0.521%	198	196	105	1
Integris Health Naming Rights	52 months	0.474%	75	25	74	-
Paycom Center Naming Rights	70.3 months	0.624%	905	903	486	7
Verizon Small Cell Antenna	120 months	0.882%	-	80	13	-
AT&T Small Cell Antenna	120 months	1.040%	214	147	21	2
Total OCPPA General Purpose Fund			11,512	9,552	3,113	137
Other Governmental Funds						
T-Mobile antenna facility lease at Fire Station No. 37	60 months	1.225%	28	34	14	-
John Rex Charter Elementary School	120 months	0.843%	28	29	5	-
OG&E Naming Rights - Softball Hall of Fame	153 months	1.733%	-	488	50	-
Total Other Governmental Funds			56	551	69	-
Total Governmental Activities			**$12,461**	**$10,782**	**$3,277**	**$149**

In 2024, governmental activities reported variable revenues related to leases in the amount of $4.78 million.

Business Type Lease Receivables and Revenue

Business Type Activities	2024					
	Lease Term	Interest Rate	Lease Receivable	Deferred Inflow	Lease Revenue	Interest Revenue
OCZT						
Global Gaming, RP, LLC	42 years	4.010%	16,239	17,191	692	634
Total OCZT			16,239	17,191	692	634
Total Business Type Activities			**$16,239**	**$17,191**	**$692**	**$634**

Component Unit Receivables and Revenue

Component Units (1)	2024					
	Lease Term	Interest Rate	Lease Receivable	Deferred Inflow	Lease Revenue	Interest Revenue
OCWUT						
Verizon Wireless	157 months	1.104%	$200	$188	$21	$2
New Cingular Wireless	110.9 months	0.474%	99	120	23	1
OneOk	480 months	1.920%	120	118	4	2
Enable Oklahoma Intrastate	240 months	1.564%	-	85	5	-
T-Mobile Lake Hefner Water Tower	36 months	0.798%	-	14	31	-
Cellco Verizon	120 months	0.901%	184	181	29	2
Cellco Verizon Stanley Draper	72 months	0.637%	83	82	77	2
Total OCWUT			686	788	190	9
COTPA						
Midfirst Santa Fe Parking Lot	5 years	0.400%	31	36	29	-
OCMFA Employee Health Clinic	4 years	0.520%	18	17	35	-
OK Philharmonic Society	5 years	0.620%	87	85	43	1
Oklahoma Humanities Council Inc	5 years	0.620%	57	53	27	-
Canterbury Choral Society	5 years	0.620%	48	43	21	-
Clarity Coffee	2 years	0.550%	-	-	9	-
OKC Public Schools Foundation	5 years	0.520%	31	30	26	-
Pinkitzel	3 years	1.375%	38	33	56	1
Houck Transit Advertising	5 years	0.430%	1,914	1,874	468	56
Jackalope	5 years	1.011%	-	-	15	-
Griffin Communications	20 years	3.726%	3,076	2,859	157	116
GSA Parking	10 years	1.825%	264	259	32	5
Devon Naming Rights	17 years	0.000%	-	-	78	-
Bradford and Wilson	5 years	3.451%	80	80	8	1
Total COTPA			5,644	5,369	1,004	180
OCAT						
Agricultural leases	2-5 years	0.79%-2.34%	51	-	15	1
Ground space leases	1 - 50 years	0.67%-1.04%	102,070	97,441	16,115	2,252
Total OCAT			102,121	97,441	16,130	2,253
Total Component Units			**$108,451**	**$103,598**	**$17,324**	**$2,442**

In 2024, component units reported variable revenues related to leases in the amount of $8.368 million.

GASB 87 Excluded Leases - Regulated

In accordance with GASB 87, the Trust does not recognize a lease receivable and a deferred inflow of resources for regulated leases. Regulated leases are certain leases that are subject to external laws, regulations, or legal rulings, e.g. the U.S. Department of Transportation and the Federal Aviation Administration, regulated aviation leases between airports and air carriers and other aeronautical users.

Regulated leases include the following:

Airline Use and Lease Agreement Signatory Airlines

The rights, services and privileges, including the lease of preferentially-assigned gates, an airline has in connection with the use of the airport and its facilities is addressed in the Airline Use and Lease Agreement (ULA). By definition, a ULA is considered a regulated lease and does not recognize a receivable and corresponded deferred inflow of resources.

OCAT has entered into a ULA with seven (7) passenger airlines and recognized terminal, joint-use facilities and passenger boarding bridge lease revenue of $2.595 million, $3.287 million, and $298 thousand, respectively in FY 2024. Due to the variable nature of these revenues from year-to-year, expected future minimum payments are indeterminable after 2024. All airline leases are 5 year terms with annual rate adjustments paid in 12 monthly installments.

Future minimum lease payments are as follows:

Airlines	
Year Ending June 30,	**Total to be Received**
2025	$4,950
	$4,950

T-Hangars

On January 1, 2021 the Trust entered into approximately fifty 5 year T-Hangar lease agreements with tenants for the use of one or more T-Hangars located at WRWA, WPA or CEPA. T-Hangar revenue was $122 thousand for FY 2024.

Future minimum lease payments are as follows:

T-Hangars	
Year Ending June 30,	**Total to be Received**
2025	$123
2026	114
2027	102
2028	91
	$430

FBO Community Hangars

On various dates, the Trust entered into agreements ranging from 20-30 years with tenants for the use of a specified amount of space located in one of the FBO/community hangars located at WRWA, WPA or CEPA. FBO Hangar revenue was $2.901 million for FY 2024.

Future minimum lease payments are as follows:

FBO Hangars	
Year Ending June 30,	**Total to be Received**
2025	$2,358
2026	1,672
2027	1,734
2028	1,742
2029	1,764
2030-2034	6,034
2035-2039	1,436
2040-2044	482
2045-2049	317
2050-2054	344
2055-2059	11
	$17,894

Building and Ground Space Agreements

On various dates, the Trust entered into agreements ranging from 1-35 years with tenants for the use of building and/or ground space located at one of the following airports: WRWA, WPA or CEPA. Building and Ground Space revenue was $1.706 million for FY 2024.

Future minimum lease payments are as follows:

Building and Ground Space	
Year Ending June 30,	**Total to be received**
2025	$2,837
2026	741
2027	706
2028	673
2029	570
2030-2034	2,215
2035-2039	1,623
2040-2044	2,207
2045-2049	1,963
2050-2054	5
2055-2059	5
2060-2064	5
2065-2069	5
2070-2075	4
	$13,559

Intergovernmental Receivables and Advance Funding

Intergovernmental Receivables
Governmental Activities
Governmental Funds

General Fund	Commercial vehicle, excise, motor fuel, alcoholic beverage and other taxes receivable	$1,520
	Mutual Aid reimbursement receivable	286
Police Sales Tax Fund	ICAC reimbursement receivable	50
Grants Management Fund	Grant revenues receivable	10,553
Special Purpose Fund	State matching emergency management funds receivable	51
Tax Incremental Financing Fund	State matching TIF revenues receivable	4,696
Total governmental activities		17,156
Total primary government		**$17,156**

Intergovernmental Receivables
Component Units

OCAT	Grant revenues receivable	$4,406
OCWUT	Federal and state emergency management matching funds	336
	ODOT engineering services receivable	267
	Federal Bureau of Reclamation funds receivable	115
COTPA	Grant revenues and taxes receivable	2,542
	Regional Transit Authority receivable	10
OCRA	Grant revenues receivable	4,409
Total component units		**$12,085**

Advance Funding
ODOT Advance Funding

Periodically, the City enters into agreements with ODOT for cost sharing on projects funded with Federal grants awarded to ODOT. These agreements require the City to fund the match requirement of the grant in advance of any construction. Amounts which have been paid to ODOT but not yet spent on construction projects are reported as advance fundings.

General Obligation Bond Fund	$13,127
Capital Improvement Fund	29
MAPS3 Sales Tax Fund	417
Better Streets / Safer City Sales Tax Fund	2,831
Impact Fee Fund	717
	$17,121

OCMFA Multiple Injury Trust Fund

In fiscal year 2023, OCMFA filed for a rebate from the State of Oklahoma for unused funds from the Multiple Injury Trust Fund (MITF) Program. The MITF program is used to help injured workers find employment and any unused funds are returned to the City. As of June 30, 2024, OCMFA is expecting a refund of $767 thousand.

OCAT Advance Funding

OCAT advanced funds to OCWUT for a high pressure fire line loop construction project with a balance of $172 thousand at June 30, 2024.

Notes, Service Concession Arrangements and Economic Incentives Receivable

Notes Receivable

Grants Management Fund

Notes Receivable reported in the grants management fund include loans of $22.425 million made to businesses and individuals for economic development, housing assistance, and revitalization of downtown Oklahoma City. These notes are repaid by the recipient business or future grant monies.

OCWUT

A loan agreement was established between OCWUT and the OKC Metro Alliance for the expansion of the Firstep recovery center. The loan will be repaid monthly for thirty years at an interest of 4% with the final payment to be made on December 4, 2051. The principal due at June 30, 2024 is $669 thousand of which $14 thousand is reported as a current receivable including accrued interest of $2 thousand.

OCMFA

A loan agreement was established between OCMFA and the Civic Center Foundation for the purchase of a sound system for the Civic Center Music Hall. In September 2020 a refinancing agreement was entered into that modified the terms of the loan. Annual payments will be made at an interest rate of 1.39% with the final payment to be made on June 1, 2029. The principal due at June 30, 2024 is $1.296 million of which $529 thousand is reported as a current receivable including accrued interest of $19 thousand.

OCICF

In July 2015, OCICF sold the Journal Record Building for approximately $4.400 million through multiple transactions. As part of the sale, OCICF established a note receivable of $4.255 million from the buyer, which bears interest at rates established in the note agreement and matures in 2046. Future principal payments from the note receivable will be used to pay the principal due on the payable to the City. Interest earned from the note receivable will remain with OCICF and is required to be used for future economic development. The balance at June 30, 2024 is $3.743 million of which $169 thousand is reported as a current receivable.

As part of the sale of the adjacent land, the buyer requested project financing assistance for further development of the land. OCICF approved the loan in the form of a note receivable totaling $1.275 million to assist with financing of a commercial building construction project. The loan agreement was finalized in March 2023 with a maturity of 15 years after the loan proceeds are advanced. The funds were drawn on September 20, 2023. Interest only payments are required for the first three years, with principal payments beginning September 20, 2027. The balance at June 30, 2024 is $1.275 million.

OCRA

Oklahoma Health Center Project:

In 2016, OCRA entered into a development financing and subordinated loan agreement for $5.650 million with Page Woodson Development, LLC. to provide for eligible project costs under the amended Oklahoma Health Center Economic Development Project Plan. The note bears interest of .25% and is payable annually. The note has a term of 35 years. Principal is due on the maturity date and there is no penalty for prepayment in whole or in part. An additional contingent standby loan was approved on February 10, 2016, to Page Woodson Development, LLC. not to exceed $3.500 million for this project, which would be funded only in the event that certain specific conditions prevent the funding of one of the contemplated private loans. As of June 30, 2024, the total amount outstanding is $4.274 million.

OCEDT

Steelyard Residential and Commercial Building Project:
During fiscal year 2015, OCEDT provided $1 million to Bricktown Apartments, LLC in the form of a low-interest, non-forgivable loan to rehabilitate infrastructure that is necessary for the development of the residential and commercial project to make possible investment, development and economic growth in the area, thereby reversing economic stagnation and decline. Interest on the note will accrue at 2.5% and the length of the note will not exceed 10 years. The balance of the funding plan, including capitalized interest, is $662 thousand at June 30, 2024.

10th Street Parking Garage and Mixed Use Project:
In 2013, a loan agreement for $1 million was established between OCEDT and Bricktown Midtown HC, LLC to construct a multi-story parking garage on property located at 123 NW 10th Street, Oklahoma City. The project advances the goals and objectives of the Downtown/MAPS Project Plan by developing and redeveloping vacant and unproductive property in the Midtown area. Repayment of the loan began in June 2015. The balance, including capitalized interest, is $590 thousand at June 30, 2024.

21c Museum Hotel Redevelopment Project:
In 2014, a loan agreement for $3.300 million was established between OCEDT and 21c Museum Hotels, LLC to aid in the redevelopment and renovation of approximately 150,000 square feet within the area of the Downtown/Maps Project Plan. The result includes a hotel, a museum, and a restaurant to be known as the 21c Museum Hotel Oklahoma City. The $3.300 million non-forgivable, low-interest loan was drawn in June 2015 with repayment to begin upon completion of the project. The project was completed in 2016. The balance at June 30, 2024, is $2.233 million.

First Americans Museum:
On August 17, 2017, the City entered into an agreement with the American Indian Cultural Center and Museum Land Development Company to develop, manage and operate the land adjacent to the Oklahoma River, between Interstate 35 and Eastern Avenue, into a museum and educational center showcasing the history of American Indian values that are expressed through, language, arts, dance, music, literature, crafts and other traditions. The City agreed to sell the land for $14 million and the balance was paid in full by June 30, 2024.

Economic Incentives Receivable
OCEDT provides assistance in development financing to various developers, in anticipation of generating increased property tax value in TIF district #2. The developer agrees to make a minimum annual property tax payment. The minimum payments, less the base tax, continue until the total, including finance charges, is reached or TIF district #2 expires or terminates.

	Loan Date	Loan Amount	Finance Charges	Minimum Tax	Base Tax	Outstanding Balance
10th Street parking garage and mixed use project	4/9/2015	$2,000	$611	$260	$22	$479
Century Center mixed use redevelopment project	9/8/2015	1,250	316	184	24	763
Level West (Mosaic) Residential Apartments project	9/9/2016	1,150	291	172	7	113
21c Hotel & Museum project	10/21/2016	2,000	1,404	214	23	1,466
Sunshine Cleaners mixed use project	3/17/2017	550	196	31	9	480
Journal Record Building	7/14/2017	875	406	150	-	145
Journal Record Garage	7/14/2017	1,500	1,015	50	-	2,115
23rd Street Clinic	11/21/2017	700	-	20	2	610
23rd Street Retail	2/27/2018	800	-	15	10	788
10th & Shartel Apartments	5/11/2018	3,000	773	450	-	143
Townhouse Hotel	12/18/2018	350	122	29	13	244
Homeland Grocery	4/28/2020	3,500	-	30	-	2,940
First National Center Tower	9/28/2020	23,858	-	449	93	22,971
						$33,257

Innovation District Convergence Project Receivable

OCEDT entered into an agreement with the Oklahoma City Redevelopment Authority to provide assistance in development financing for the creation of the Convergence Project inside of the Innovation District. The development will be for a major mixed-use project consisting of an office tower, building for research labs and office space, a parking garage, hotel, amenity deck, public realm open-air community environment and the building of the Innovation Hall.

	Loan Date	Loan Amount	Term Years	Outstanding Balance
Oklahoma City Redevelopment Authority	11/22/2022	$5,000	5	$5,000
				$5,000

Service Concession Arrangement Receivable

OCZT

Lancer Corporation

Effective November 1, 2023, the Trust entered into a new agreement with SSA Group, LLC (SSA) under which SSA has the exclusive right to provide concession food and beverage services, catering food and beverage services and gift store services through January 15, 2031. The Trust has reported $718 thousand in concession commissions through June 30, 2024 under this agreement. The Trust also reported $725 thousand in merchandise commissions through June 30, 2024. SSA will pay various commission percentages based on adjusted gross receipts to the Trust. Commission percentage ranges from 17-50%. SSA has a guaranteed minimum payment, related to the above commission percentages of $1.700 million annually when the Trust exceeds 1,000,000 on-site visitors. The present value of these guaranteed payments is estimated to be $9.825 million as of June 20, 2024. SSA is required to operate and maintain the facilities in accordance with the agreement. The trust reports a receivable of $9.825 million and deferred inflow of resources of $10.264 million at June 30, 2024.

II. A. 3. OTHER ASSETS

Non-Current Receivables

OCAT Intergovernmental Receivables

OCAT participates in reimbursable agreements with the Federal Aviation Administration. The agreements provide certain architectural and engineering services, as well as, structural maintenance of certain capital assets. OCAT reported non-current intergovernmental receivables related to these agreements of $1.257 million, reported with other assets as non-current.

OCWUT Receivable from MCA Participants

In August 1992, the MCA trust indenture was amended to define the relationship between MCA and its aliquot share participants (Participants). Payment of the aliquot share of the costs affords Participants the right to store and transport water they are permitted to use. The portion of funds paid or transferred to MCA by Participants for aliquot shares are a period cost. Unpaid aliquot share balances from the Participants are cumulative and recorded as a non-current receivable by MCA. Payments to MCA from Participants reduce the amounts receivable from Participants for outstanding aliquot share payments receivable. At June 30, 2024, OCWUT reported $66.485 million receivable from MCA Participants.

OCWUT

On June 19, 2018, OCWUT leased office space located at 500 W. Main St. in Oklahoma City to fill the need of office space for operations. A security deposit to be returned to OCWUT at the end of the lease of $10 thousand was posted at that time. On January 17, 2023, OCWUT entered into the second amendment to the lease agreement, expanding the leased office space by an additional two units. An additional security deposit of $9 thousand was posted upon possession of the additional units. The total security deposit for the leased office space at 500 W. Main St. is $19 thousand.

II. A. 4. EQUITY INTEREST IN JOINT VENTURE

The Emergency Medical Services Authority (EMSA) provides emergency medical services to participating jurisdictions. The EMSA Board of Trustees is comprised of four Trustees appointed by the Eastern Division (Tulsa area) and four Trustees appointed by the Western Division (Oklahoma City area). EMSA has established capital accounts for each beneficiary jurisdiction. These capital accounts record the economic activity of the jurisdiction and represent an equity interest. The City reports this equity interest in governmental activities in the government-wide financial statements. EMSA issues separate financial statements available at 1417 North Lansing, Tulsa, Oklahoma 74106.

	Capital Interests		Total Net Position			
	Tulsa Area	Oklahoma City Area	Net Position		Liabilities	
July 1, 2023, capital	$25,524	$19,553	Assets	$64,343	Short-term	$9,069
Changes in net position	6,303	3,707	Liabilities	(9,256)	Long-term	187
June 30, 2024, capital	**$31,827**	**$23,260**	**Net position**	**$55,087**		**$9,256**

II. A. 5. CAPITAL ASSETS

Changes in Capital Assets

	Primary Government											
	Capital Assets, not depreciated			Capital Assets, depreciated								
	Land, Art and Water Storage Rights	Construction In Progress	Total Capital Assets	Right To Use Land Leases	Buildings	Right To Use Building Leases	Infrastructure and Improvements Other Than Buildings	Furniture, Machinery & Equipment	Right To Use Furniture Machinery & Equipment Leases	Right To Use SBITAS	Total Capital Assets, Depreciable	Total Capital Assets, Net
Governmental Activities												
CAPITAL ASSETS												
Balance, June 30, 2023	$209,880	$228,457	$438,337	$765	$1,042,714	$667	$2,566,762	$336,678	$194	$3,676	$3,951,456	$4,389,793
Increases	321	149,422	149,743	-	-	848	63,307	24,193	-	28,673	117,021	266,764
Decreases	(136)	-	(136)	-	-	-	-	-	-	-	-	(136)
Transfers	-	(18,219)	(18,219)	-	(2,822)	-	43,545	(28,548)	-	6,044	18,219	-
Balance, June 30, 2024	210,065	359,660	569,725	765	1,039,892	1,515	2,673,614	332,323	194	38,393	4,086,696	4,656,421
ACCUMULATED DEPRECIATION												
Balance, June 30, 2023				153	288,783	247	1,316,670	244,610	99	1,578	1,852,140	1,852,140
Increases				76	20,539	184	97,356	16,967	64	4,702	139,888	139,888
Decreases				-	(11)	-	-	(35)	-	-	(46)	(46)
Transfers				-	-	-	-	-	-	-	-	-
Balance, June 30, 2024				229	309,311	431	1,414,026	261,542	163	6,280	1,991,982	1,991,982
Total governmental activities	210,065	359,660	569,725	536	730,581	1,084	1,259,588	70,781	31	32,113	2,094,714	2,664,439

(continued)

II. A. 5. CAPITAL ASSETS *(continued)*

	Primary Government											
	Capital Assets not depreciated			Capital Assets, depreciated								
	Land Art and Water Storage Rights	Construction Progress	Total Capital Assets	Right To Use Land Leases	Buildings	Right To Use Building Leases	Infrastructure and Improvements Other Than Buildings	Furniture, Machinery & Equipment	Right To Use Furniture Machinery & Equipment Leases	Right To Use SBITAS	Total Capital Assets, Depreciable	Total Capital Assets, Net
Business-Type Activities												
CAPITAL ASSETS												
Balance, June 30, 2023	30,819	39,206	70,025	1,960	212,370	-	1,031,581	58,814	279	-	1,305,004	1,375,029
Correction of error	-	-	-	-	(11)	-	-	-	-	-	(11)	(11)
As restated	30,819	39,206	70,025	1,960	212,359	-	1,031,581	58,814	279	-	1,304,993	1,375,018
Increases	-	40,287	40,287	-	626	-	31,377	3,986	-	376	36,365	76,652
Decreases	-	(174)	(174)	-	(1)	-	-	(504)	-	-	(505)	(679)
Transfers	-	(2,535)	(2,535)	-	-	-	2,535	-	-	-	2,535	-
Balance, June 30, 2024	30,819	76,784	107,603	1,960	212,984	-	1,065,493	62,296	279	376	1,343,388	1,450,991
ACCUMULATED DEPRECIATION												
Balance, June 30, 2023				143	101,084	-	632,483	52,986	126	-	786,822	786,822
Correction of error				-	(115)	-	(665)	2	-	-	(778)	(778)
As restated				143	100,969	-	631,818	52,988	126	-	786,044	786,044
Increases				48	4,146	-	19,523	1,544	93	81	25,435	25,435
Decreases				-	-	-	(13)	(469)	-	-	(482)	(482)
Balance, June 30, 2024				191	105,115	-	651,328	54,063	219	81	810,997	810,997
Total business-type activities	30,819	76,784	107,603	1,769	107,869	-	414,165	8,233	60	295	532,391	639,994
Total	**$240,884**	**$436,444**	**$677,328**	**$2,305**	**$838,450**	**$1,084**	**$1,673,753**	**$79,014**	**$91**	**$32,408**	**$2,627,105**	**$3,304,433**

(continued)

II. A. 5. CAPITAL ASSETS *(continued)*

	Component Units										
	Capital Assets not depreciated			Capital Assets, depreciated							
	Land, Art and Water Storage Rights	Construction In Progress	Total Capital Assets	Buildings	Right To Use Building Leases	Infrastructure and Improvements Other Than Buildings	Furniture, Machinery & Equipment	Right To Use Furniture Machinery & Equipment Leases	Right To Use SBITAS	Total Capital Assets, Depreciable	Total Capital Assets, Net
CAPITAL ASSETS											
Balance, June 30, 2023	$165,976	$570,000	$735,976	$856,116	$1,544	$2,177,136	$307,569	$1,469	$9,068	$3,352,902	$4,088,878
Increases	4,617	320,313	324,930	157	9,198	20,150	13,318	-	1,455	44,278	369,208
Decreases	(3,709)	(33)	(3,742)	-	-	(106,669)	(276)	-	-	(106,945)	(110,687)
Transfers	-	(51,686)	(51,686)	8,853	-	40,964	1,869	-	-	51,686	-
Balance, June 30 2024	166,884	838,594	1,005,478	865,126	10,742	2,131,581	322,480	1,469	10,523	3,341,921	4,347,399
ACCUMULATED DEPRECIATION											
Balance, June 30, 2023				446,424	380	927,729	207,318	996	434	1,583,281	1,583,281
Increases				19,378	1,276	67,592	25,370	332	1,527	115,475	115,475
Decreases				(6)	-	(106,771)	(266)	-	-	(107,043)	(107,043)
Balance, June 30, 2024				465,796	1,656	888,550	232,422	1,328	1,961	1,591,713	1,591,713
Total	**$166,884**	**$838,594**	**$1,005,478**	**$399,330**	**$9,086**	**$1,243,031**	**$90,058**	**$141**	**$8,562**	**$1,750,208**	**$2,755,686**

Approximately $133.085 million (cost of $523.200 million and accumulated depreciation of $390.115 million) of airport property is leased or held for lease to others as of June 30, 2024.

Depreciation Expense

Primary Government						Component Units	
Governmental Activities			*Business-Type Activities*				
General government		$3,388	Airport	$249		Airports	$34,517
Public safety:	Police	2,106	Utilities	14,276		Riverfront redevelopment	54
	Fire	1,830	Stormwater drainage	3,550		Water utilities	73,824
	Other	1,717	Golf courses	640		Parking	1,848
Public services		79,955	Zoo	4,195		Transit	4,941
Economic development		1,677	Fairgrounds	2,525		Economic development	291
Culture and recreation		45,118					
Subtotal		135,791					
Allocated internal service fund depreciation		4,097					
Total governmental activities		**$139,888**	**Total business-type activities**		**$25,435**	**Total component unit activities**	**$115,475**

II. B. DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources consisted of the following as of June 30, 2024:

	Primary Government				
	Governmental Activities	Business-Type Activities	Total	Component Units	Fiduciary Funds
Deferred amount on refunding	$674	$108	$782	$10,558	$ -
Deferred outflows - pensions	202,032	37,193	239,225	1,677	127
Deferred outflows - OPEB	38,267	14,499	52,766	526	37
	$240,973	**$51,800**	**$292,773**	**$12,761**	**$164**

See Section VII. for more information on the deferred outflows for pensions and OPEB.

II. B. 1. DEFERRED AMOUNT ON REFUNDING

Deferred charges on refunding of bonds result from a difference in the carrying value of refunded debt to its reacquisition price. The amounts are deferred and amortized over the shorter of the life of the refunded or refunding debt.

	Debt Issue	Debt Issue Refunded	Deferred Amount	Annual Amortization	Deferred Amount June 30, 2024
Primary Government					
Governmental Activities					
General obligation bonds	Series 2012 Refunding	Series 2002, 2002 Refunding, 2003, 2004, and 2005	$123	$91	$32
General obligation bonds	Series 2015 Refunding	Series 2005 Refunding and 2006	241	87	154
General obligation bonds	Series 2016 Refunding	Series 2007	216	58	158
General obligation bonds	Series 2017 Refunding	Series 2008	247	52	195
General obligation bonds	Series 2019 Refunding	Series 2008 & 2010	159	24	135
			986	312	674
Business-Type Activities					
OCPPA Fairgrounds	Series 2018 Refunding	Series 2007	118	10	108
			$1,104	**$322**	**$782**
Component Unit					
OCAT	Junior Lien Series 29B	Junior Lien Series 27A	$7,037	$359	$6,678
OCWUT	Series 2020D FAP Note	Series 2011	1,196	69	1,127
OCEDT	Taxable Series 2021A Note	Series 2021	3,108	355	2,753
			$11,341	**$783**	**$10,558**

III. LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

III. A. LIABILITIES

III. A. 1. UNEARNED REVENUES

	Primary Government				
	Governmental Activities	*Business-Type Activities*	Total	**Component Units**	**Fiduciary Funds**
CURRENT					
Grant revenues	$72,665	$ -	$72,665	$125	$ -
Event sales	15,228	-	15,228	-	-
Charges for services	261	-	261	1,284	-
Advance construction costs	267	-	267	-	-
Rent	-	-	-	245	-
Other advance revenues	114	-	114	5,229	4
	$88,535	**$ -**	**$88,535**	**$6,883**	**$4**
NON-CURRENT					
Other	$ -		$ -	$8	$ -
	$ -		**$ -**	**$8**	**$ -**

III. A. 2. INTERGOVERNMENTAL PAYABLES

Payable to the Federal Emergency Management Agency (FEMA)

The amount payable to FEMA from the Grants Management Fund for advance funded disaster relief projects where costs were less than the amount funded is $6 thousand.

Payable to Federal Government

The amount payable to the Federal Government from the Grants Management Fund for return of interest earned or unspent funds for grants where revenue was received in advance is $18 thousand.

Arbitrage Compliance

Proceeds from tax-exempt bonds issued after September 1, 1986, are subject to the 1986 Tax Reform Act. The City invests, records, and reports these proceeds in the manner set forth by the U.S. Treasury and Internal Revenue Service to maintain the tax-exempt status of the bonds. Arbitrage liabilities of $3.567 million are reported with governmental funds and $18 thousand are reported with component units.

Payable to ODOT

Periodically, the City enters into agreements with ODOT for cost sharing on projects funded with Federal grants awarded to ODOT. These agreements require the City to fund the match requirement of the grant. The amount payable as of June 30, 2024 is $2.200 million which is reported in the General Obligation Bond Fund, $592 thousand is reported in non-major government funds, and $3 thousand is reported in OCWUT.

Advance Funded Costs

On December 8, 2016, the Federal Government enacted the Water Infrastructure Improvements for the Nation Act which required OCWUT, the State of Oklahoma, the Choctaw Nation, and the Chickasaw Nation to contribute a total of $10 million to establish the Atoka and Sardis Conservation Projects Board and Fund (Conservation Fund). The funding will be used to construct lake improvements and recreation facilities at Atoka and Sardis Lakes. At June 30, 2024, the balance of unspent funding is $10 million with accrued interest of $638 thousand.

Payable to Department of Defense

During fiscal year 2022, OCWUT entered into an agreement to purchase the water and wastewater systems at Tinker Air Force Base for a total price of $38.377 million. The federal government receives a reduction in charges for its utility services as consideration for the fair market value of the systems. The agreement is payable over 120 months. At June 30, 2024, the balance owed is $28 million of which $3.838 million is current. The federal government also pays OCWUT each month to create a reserve balance to be used in case of emergency repairs to the systems as well as cover expenses for operatings. If there are unspent funds at the end of the contract, the balance would be returned to the Federal Government. At June 30, 2024, the unspent balance is $25.939 million.

III. A. 3. COMPENSATED ABSENCES

Compensated absences balances in governmental funds changed from 2023 to 2024 by accruals of $40.040 million and usages of $37.300 million. Outstanding balances in governmental funds as of June 30, 2024 consisted of:

	General Fund	Grants Management Fund	Other Governmental Funds	Total
Compensated absences	**$75,038**	**$249**	**$11,525**	**$86,812**

III. A. 4. COMMERCIAL PAPER

Commercial Paper

On January 17, 2006, OCWUT established a commercial paper program of tax-exempt commercial paper notes with letter of credit security. On May 26, 2020 OCWUT approved a resolution authorizing the commercial paper program to an amount not to exceed $350 million in principal outstanding of tax-exempt commercial paper notes at any one time and not to exceed $700 million in total aggregate principal amount issued. The commercial paper program provides interim financing for OCWUT's ongoing capital program. Maturity of commercial paper ranges from 1 to 270 days, depending on market conditions at the time of issue. It is the general practice of OCWUT to extinguish commercial paper through issuance of bonded debt. As of June 30, 2024, there was no commmercial paper balance.

During fiscal year 2024 new commercial paper issuances totaled $40 million in June 2024, $82 million of the outstanding commercial paper was paid off with the issuance of the OCWUT Water and Sewer Revenue Bonds, 2024 Series. The total outstanding balance at June 30, 2024, was $0 and the weighted average interest rate for the year was 3.67%.

	Date Authorized	Total Amount Authorized	Outstanding Balance as of 06/30/2024	Authorized but unissued
Commercial paper	5/26/2020	**$350,000**	**$ -**	**$350,000**

III. A. 5. NOTES, LEASE OBLIGATIONS, SUBSCRIPTIONS AND ESTIMATED CLAIMS PAYABLE

Notes Payable

Federal Section 108 Notes Payable

The City facilitated a Section 108 loan, administered by the U.S. Department of Housing and Urban Development (HUD), for the 21c Museum Hotel. This loan is secured by HUD guarantees of future Federal grant allocations for repayment through the Community Development Block Grant (CDBG) program. This loan bears interest at the three month Treasury Auction Bill rate plus thirty five basis points and matures on August 1, 2034. The loan balance at June 30, 2024, is $3.919 million plus $37 thousand in accrued interest. This loan activity is reported in the government-wide financial statements.

The City facilitated a Section 108 loan, administered by the U.S. Department of Housing and Urban Development (HUD), for the First National Center Hotel. This loan is secured by HUD guarantees of future Federal grant allocations for repayment through the Community Development Block Grant (CDBG) program. This loan bears interest at the three month Treasury Auction Bill rate plus thirty five basis points and matures on August 1, 2041. The loan balance at June 30, 2024, is $11.242 million plus $107 thousand in accrued interest. This loan activity is reported in the government-wide financial statements.

OCEDT Land Purchase Promissory Note

On December 5, 2017, OCEDT negotiated the purchase of real property from Oklahoma Gas and Electric Company in the form of a 20 year promissory note. The note bears zero interest and matures on March 31, 2039. As of June 30, 2024, the balance of the note is $3.750 million.

OCEDT First National Center Promissory Note

On September 9, 2020, OCEDT finalized a loan with JPMorgan Chase for the redevelopment of the First National Center in the form of a 15 year promissory note that matures October 1, 2034. As of June 30, 2024, the balance of the note is $23.750 million and $147 thousand in accrued interest.

OCMFA Services P25 Radio System Note Payable

On March 30, 2017, OCMFA entered into a master lease/purchase agreement with Banc of America Public Capital Corporation for a new P25 Phase II trunked radio system to replace the existing emergency communications system serving the City. The note bears interest at 2.57% and matures on October 1, 2031. As of June 30, 2024, the balance of the note is $5.877 million and $38 thousand in accrued interest.

OCMFA

	Date Authorized	Total Amount Authorized	Outstanding Balance as of 06/30/2024	Authorized but unissued
P25 Radio System Note Payable	3/30/2017	**$13,145**	**$5,877**	**$ -**

OCWUT OWRB Notes Payable Revolving Loans

On November 13, 2009, OCWUT finalized two revolving loans for a maximum of $7.634 million for water line improvements and $9.469 million in wastewater improvements. Upon completion of the construction projects, each loan has a provision for a minimum 20% match, $2 million maximum from the American Recovery and Reinvestment Act of 2009. The match was in the form of principal forgiveness in each loan. The Drinking Water loan was paid off on February 14, 2020. As of June 30, 2024, the outstanding balance of the Clean Water loan is $2.572 million. The effective interest rate of the Clean Water loan is 2.86% payable on March 15 and September 15 for the term of the loan. Principal payments began on March 15, 2011, and will continue semiannually for the term of the loan. The loan expires on March 15, 2031. On February 14, 2020, the Drinking Water loan was paid off.

On June 30, 2015, OCWUT finalized a revolving loan for a maximum of $800 thousand for wastewater improvements. As of June 30, 2024, $494 thousand is outstanding. The effective interest rate of the loan is 2.71% payable on March 15 and September 15 for the term of the loan. Principal payments began on September 15, 2015, and will continue semiannually for the term of the loan. The loan expires on September 15, 2046. On June 30, 2015, OCWUT approved a revolving loan for a maximum of $36 million for water line improvements. As of June 30, 2024, $29.227 million is outstanding. The effective interest rate of the loan is 2.93%. Principal payments began on March 15, 2018 and will continue semiannually for the term of the loan. The loan expires on September 15, 2046.

On April 19, 2016, OCWUT approved a revolving loan for a maximum of $64.750 million for station and facility improvements and $800 thousand for water line improvements. As of June 30, 2024, $54.672 million is outstanding. The effective interest rate of the loan is 2.55% payable on March 15 and September 15 for the term of the loan.

On November 15, 2016, the OCWUT approved a revolving loan for a maximum of $57.300 million for water line improvements. As of June 30, 2024, $50.963 million is outstanding. The effective interest rate of the loan is 2.98%. Principal payments began on March 15, 2020, and will continue semiannually for the term of the loan. The loan expires on September 15, 2049.

On December 19, 2017, OCWUT approved three revolving loans for a maximum of $68.800 million for wastewater line improvements. The 2018A Clean Water loan refunded the 2010 Clean Water loan for $15.550 million and has an interest rate of 2.43%. As of June 30, 2024, $12.541 million is outstanding. The 2018B and 2018C loans will finance several wastewater projects. The effective interest rate of these loans is 2.50% payable on March 15 and September 15. As of June 30, 2024, $13.897 million is outstanding for the 2018B loan. For the 2018C loan, principal payments will commence March 15 or September 15 following the date the projects are completed and will continue semiannually for the term of the loan. As of June 30, 2024, $24.506 million is outstanding for the 2018C loan.

On January 28, 2018, OCWUT approved a revolving loan for a maximum of $52.500 million for water line improvements. As of June 30, 2024, $46.297 million is outstanding. The effective interest rate of the loan is 2.78%. Principal payments began on March 15, 2020, and will continue semiannually for the term of the loan. The loan expires on September 15, 2049.

On December 18, 2018, OCWUT finalized two revolving loans for a maximum of $54.150 million for water and wastewater line improvements. As of June 30, 2024, $30.700 million is outstanding for the Clean Water loan. The effective interest rate of the loan is 2.65% payable on March 15 and September 15 for the term of the loan. As of June 30, 2024, $18.259 million is outstanding for the Drinking Water loan. The effective interest rate of the loan is 3%. Principal payments began on March 15, 2020, and will continue semianually for the term of the loan. The loan expires on March 15, 2050.

On August 13, 2019, OCWUT finalized two revolving loans for a maximum of $23.697 million for water and wastewater line improvements. As of June 30, 2024, $587 thousand is outstanding for the Clean Water loan. The effective interest rate of the Clean Water loan is 2.51% payable on March 15 and September 15 for the term of the loan. As of June 30, 2024, $17.527 million is outstanding for the Drinking Water loan. The effective interest rate is 2.78% payable on March 15 and September 15 for the term of the loan. Principal payments will commence March 15 or September 15 following the date the projects are completed.

On April 14, 2020, OCWUT finalized two revolving loans for a maximum of $78.650 million for water and wastewater line improvements. As of June 30, 2024, $1.802 million is outstanding for the 2020A Clean Water loan. The effective interest rate of the loan is 1.80% payable on March 15 and September 15 for the term of the loan. As of June 30, 2024, $53.022 million is outstanding for the 2020B Drinking Water loan. The effective interest rate of the loan is 2.03% payable on March 15 and September 15 for the term of the loan. Principal payments will commence March 15 or September 15 following the date the projects are completed.

On May 26, 2020, OCWUT approved a revolving loan for a maximum of $43.565 million to refund the 2009 Series bonds and the outstanding commercial paper notes. As of June 30, 2024, $35.315 million of principal and $4.579 million of premium is outstanding. The effective interest rate of the loan varies from 2.27% to 4.15% payable on March 15 and September 15 for the term of the loan. Principal payments begin on September 15, 2021, and will continue annually for the term of the loan. The loan expires on September 15, 2049.

On September 29, 2020, OCWUT approved a revolving loan for a maximum of $52.935 million to refund the 2011 Series bonds. As of June 30, 2024, $45.920 million is outstanding. The effective interest rate of the loan varies from 0.42% to 2.90% payable on March 15 and September 15 for the term of the loan. Principal payments begin on September 15, 2021, and will continue annually for the term of the loan. The loan expires on September 15, 2040.

On May 25, 2021, OCWUT approved a revolving loan for a maximum of $55 million for wastewater line improvements. The effective interest rate of the loan is 1.43% payable on March 15 and September 15 for the term of the loan. Principal payments will commmence on March 15 or September 15 following the date the projects are completed. As of June 30, 2024, $1.588 million is outstanding.

On February 1, 2022, OCWUT approved a revolving loan for a maximum of $31.645 million for water line improvements. The effective interest rate of the loan is 2.90% payable on March 15 and September 15 for the term of the loan. Principal payments will commmence on March 15 or September 15 following the date the projects are completed. As of June 30, 2024, $1.036 million is outstanding.

On September 13, 2022, OCWUT approved a revolving loan for a maximum of $104.113 million for water line improvements. The effective interest rate of the loan is 2.92% payable on March 15 and September 15 for the term of the loan. Principal payments will commmence on March 15 or September 15 following the date the projects are completed. As of June 30, 2024, $12.107 million is outstanding.

On April 25, 2023, OCWUT approved a revolving loan for a maximum of $2.225 million for water line improvements. The effective interest rate of the loan is 2.53% payable on March 15 and September 15 for the term of the loan. Principal payments will commmence on March 15 or September 15 following the date the projects are completed. As of June 30, 2024, $1.316 million is outstanding.

On February 13, 2024, OCWUT approved a revolving loan for a maximum of $370 thousand to assess emerging comtaminants in wastewater treatment plants. This note is eligible for 100% principal forgiveness, unless OCWUT does not comoply with requirements directed by the Oklahoma Water Resources Board. The note shall also bear no interest. Principal payments will commence on March 15 2025 if the requirements are not met. As of June 30 2024 there is no balance outstanding.

On February 27, 2024, OCWUT approved an amended revolving loan for a maximum of $54.789 million for water line improvements. The effective interest rate of the loan is 3.37% payable on March 15 and September 15 for the term of the loan. Principal payments will commmence on March 15 or September 15 following the date the projects are completed. As of June 30, 2024, there is no balance outstanding.

OCWUT	Date Authorized	Total Amount Authorized	Outstanding Balance as of 06/30/2024	Authorized but unissued
2009 Clean Water	4/1/2009	$9,469	$2,572	$ -
2015 Drinking Water	1/20/2015	36,000	29,227	-
2015 Clean Water	1/20/2015	800	494	-
2016 Drinking Water	2/2/2016	65,550	54,672	-
2017 Drinking Water	11/8/2016	57,300	50,963	-
2018A Clean Water	12/8/2017	15,550	12,541	-
2018B Clean Water	12/8/2017	15,550	13,897	-
2018C Clean Water	12/8/2017	37,700	24,506	1,884
2018 Drinking Water	12/19/2017	52,500	46,297	-
2019 Drinking Water	12/18/2018	20,000	18,259	-
2019 Clean Water	12/18/2018	34,150	30,700	-
2020 Clean Water	8/13/2019	1,947	587	1,101
2020 Drinking Water	8/13/2019	21,750	17,527	2,410
2020A Clean Water	4/14/2020	4,650	1,802	2,461
2020B Drinking Water	4/14/2020	74,000	53,022	17,278
2020C FAP Loan	5/26/2020	49,637	39,894	-
2020D FAP Loan	11/1/2020	52,935	45,920	-
2021 Clean Water	5/25/2021	55,000	1,588	51,878
2022 Drinking Water	2/1/2022	31,645	1036	30,609
2022A Clean Water	9/13/2022	104,113	12,107	92,006
2023 Drinking Water	4/25/2023	2,225	1,316	187
2023A Drinking Water	2/27/2024	54,789	-	54,789
2024A Clean Water	2/13/2024	370	-	370
		$797,630	**$457,891**	**$254,973**

OCRA Innovation District Convergence Project

On November 22, 2022, OCRA issued a $5 million Convergence Project note payable. Repayment of the loan is based on future collections of ad valorem tax receipts wihin the Innovation District. There is no interest and no set payment schedule. As of June 30, 2024, the balance due is $5.000 million

Termination and Default Events with Finance Related Consequences and Subjective Clauses

Federal Section 108 Notes Payable Small Business Revolving Loan Fund

Upon a default any or all of the actions may take place, funds pledged under the contract may be used to continue to make payments due on the note, make a prepayment or accelerated payment, purchase government obligations, pay any interest due for late payment, pay any other obligation, or pay any reasonable expense incurred as a result of the borrower's default. Also the guarantee may be withheld of any or all obligations not yet guaranteed or the disbursement of any or all grants not yet disbursed under Sections 108. Approval may be withheld of all further advances. The note may also be accelerated and any remedies available by law applicable.

Federal Section 108 Notes Payable 21c Museum Hotel

Upon the occurrence of an event of default, the lender may immediately terminate any further advance of loan funds and/or declare the note immediately due and commence collection proceedings and/or foreclose the leasehold mortgage.

OCEDT Land Purchase Promissory Note

The note represents a limited obligation of OCEDT and is solely payable by OCEDT without remedy or recourse as to any property owned, possessed, or controlled by OCEDT. This note does not constitute an obligation of the City of Oklahoma City. The note may be repaid in whole or in any part without penalty.

OCMFA Services P25 Radio System Note Payable

In the event of default, the Lessor may declare all rental payments payable, may enter the premises and retake equipment or require that it be promptly returned, sell or sublease the equipment with the difference still due, termination of escrow agreement and apply proceeds in the escrow fund to rental payments due, and take whatever action of law necessary to explore its rights. One or all remedies are allowable.

OCWUT OWRB Notes Payable Revolving Loans

The outstanding notes payable contain a provision that in the event of default, all payments payable to the end of the agreements become immediately due if OCWUT is unable to make payment.

Leases Payable

Governmental Activities

	Lease Term	Interest Rate	Outstanding Balance
Governmental Funds			
OKC Airport Trust - Police Briefing Station land lease	374 months	2.425%	$504
Public Works Clarence L. Boyd - 4 Motor Graders Lease	36.2 months	2.750%	32
Police Reality Based Training Unit	108 months	2.571%	784
Total Governmental Funds			1,320
Internal Service Funds			
Oklahoma Tower Realty Investors, LLC	86 months	1.296%	294
Chickasaw Telecommunications Services, Inc.	47.5 months	0.814%	58
City Employee Health Clinic	54 months	0.521%	18
Total Internal Service Funds			370
Total Governmental Activities			**$1,690**

Business Type Activities

	Lease Term	Interest Rate	Outstanding Balance
Stormwater Drainage Fund			
Public Works Clarence L. Boyd - 4 Motor Graders Lease	36.2 months	2.750%	$32
Total Stormwater Drainage Fund			32
Utilities Fund			
Clarence L. Boyd Company Motor Grader Lease	36 months	3.290%	34
Total Utilities Fund			34
OCZT			
Remington Park Land	75 Years	4.010%	1,451
City of Nichols Hills Remington Park Land	75 Years	4.010%	416
Total OCZT			1,867
Total Business Type Activities			**$1,933**

Component Units

	Lease Term	Interest Rate	Outstanding Balance
OCWUT			
500 West Main, LLC	92.7 months	0.746%	$470
Clifford Power Systems, Inc.	60 months	0.474%	165
500 West Main, LLC Additional Unit	60 months	2.582%	485
Lake Hefner Emergency Generators	120 months	2.600%	8,501
Total OCWUT			9,621
Total Component Units			**$9,621**

Subscriptions Payable

Governmental Activities

	Subscription Term	Interest Rate	Outstanding Balance
Governmental Funds			
General Fund Skillsoft E-Learning System	48 Months	2.186%	$480
General Fund Fusus	42 Months	2.582%	702
Risk Management Origami	24 Months	0.495%	210
Oracle HCM	96 Months	2.569%	2,947
Oracle ERP	96 Months	2.274%	4,468
Total Governmental Funds			8,807
Internal Service Funds			
Team Dynamix	25 Months	0.495%	54
UKG Kronos Systems LLC	15 Months	0.495%	215
Softchoice	72 Months	2.624%	12,393
Total Internal Service Funds			12,662
Business-Type Funds			
Club Car- Hefner	60 Months	2.719%	149
Club Car- Lincoln	48 Months	2.719%	143
Total Business-Type Funds			292
Total Governmental Activities			**$21,761**

Component Units

	Lease Term	Interest Rate	Outstanding Balance
OCWUT			
SAP	77 Months	2.592%	$5,683
Total OCWUT			5,683
COTPA			
Canto	28 Months	1.929%	8
Mecatran	51 Months	3.155%	470
Clever- BRT	120 Months	3.488%	200
Total COTPA			678
Total Component Units			**$6,361**

Estimated Claims Payable

The City's risk management activities reported with governmental activities are recorded in the Risk Management Fund, the OCMFA Services Fund and OCPEBT. The purpose of these funds is to administer employee life, employee health, workers' compensation, unemployment, and disability insurance programs of the City. These funds account for the risk financing activities of the City and certain component units of the City and constitute a transfer of risk from the other City funds and certain component units of the City.

The City funds and certain component units of the City pay a premium for insurance coverage and have no further costs or liabilities. Costs and liabilities for commercial insurance, stop-loss insurance, and claims paid are recorded in the City Risk Management Fund and OCMFA Services Fund. Retiree health insurance claims costs and liabilities are reported in OCPEBT.

Significant losses are covered by commercial insurance for all major programs except one employee health care alternative, which is covered by stop-loss commercial insurance, and workers' compensation, for which the City Risk Management Fund, OCMFA Services Fund, and OCPEBT retain risk of loss. 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 three prior years.

Estimated claims liabilities are based on estimates of the ultimate cost of reported claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience. Claims liabilities include specific, incremental claim adjustment expenses, allocated loss adjustment expenses, and are reduced for estimated recoveries on unsettled claims such as salvage or subrogation. The liability at June 30, 2024, is $56.677 million, including $1.273 million reported with fiduciary funds.

Health Insurance Claims Liabilities
Health insurance claims incurred but not reported for the City's self-insured group indemnity plan (Indemnity Plan) is calculated by a third-party using the one day weighted average of annual claims over the weighted average days lag in claims reporting. A copy of the third-party report can be obtained from Human Resources, 420 W. Main, Suite 110, Oklahoma City, OK 73102.

Workers' Compensation Claims Liabilities
Workers' compensation claims incurred but not yet paid are calculated by a third-party using the inverse power curve and lognormal probability distribution methods. The City records worker compensation claims payable at the discounted amount. The undiscounted carrying value at June 30, 2024, is $39.648 million. Claims are discounted at 2.5% which was $4.552 million at June 30, 2024. A copy of the third-party report can be obtained from Risk Management, 420 W. Main, Suite 630, Oklahoma City, OK 73102.

Risk Liabilities
Reported risk management liabilities constitute estimated insurance damage claims of City funds, are funded through insurance recoveries, and are recorded in the OCMFA Services Fund.

Tort Claims Liabilities
Reported judgments (tort liability) are principally funded through property taxes over a three-year period. Taxes collected are recorded in the Debt Service Fund.

Other Liabilities
Planned Unit Development
Landfill owner, Waste Connections, established a trust fund with the City to ensure completion of construction of Phase One and Phase Two Planned Unit Development improvements and maintenance of improvements during the 30 year post closure period. As improvements and maintenance are completed, the landfill owner can withdraw funds from the trust and withdraw the remaining balance upon the conclusion of the 30 year maintenance period. A liability has been recorded in the amount of $1.023 million which includes $265 thousand of interest earnings.

Pollution Remediation Obligations
The City has identified pollution remediation obligations to address the current or potential detrimental effects of existing pollution through pollution remediation activities such as site assessments and cleanups. Pollution prevention and control is not included in the scope of these obligations.

Old Jail Building
In 2013, employees of the City Marshal's Office filed claims with the Oklahoma State Department of Labor for conditions in the old jail building. The building was evacuated of employees and has remained empty since that time. In 2013, the Oklahoma State Department of Labor confirmed reports of mold, water damage and the presence of vermin. At this time the building is not in use and it is not known when the City Council will determine the outcome of the building. Once an outcome is determined, remediation and abatement work will be necessary.

Lead Service Lines
During fiscal year 2022, a ruling from the US Environmental Protection Agency was issued that required the replacement of lead services utility lines due to their potential contamination. At June 30, 2024, potential future obligations are estimated at $2.5 million.

Gold Building
During the cleanup of land purchased for the new MAPS3 Streetcar Project, sources of pollution were discovered. At June 30, 2024, potential future obligations are estimated at $53 thousand.

Health and Wellness Center
During testing prior to demolition of a building at site for Health and Wellness Center 4, asbestos was discovered. At June 30, 2022, the remediation portion of the project is considered complete. Mold was discovered in late June 2023 during testing for Health and Wellness Center 4. At June 30, 2024, potential future obligations are estimated at $1 thousand.

Norick Arena
In fiscal year 2023, the City authorized a proposal for environmental testing services and asbestos surveying at the Fairgrounds Coliseum. At June 30, 2024, potential future obligations are estimated at $6 thousand.

Pollution Remediation Obligations
Pollution remediation obligations represent estimated and contractually derived obligations to address the current or potential detrimental effects of existing pollution. The pollution remediation obligation is an estimate and is subject to revision because of price increases or reductions, changes in technology, or changes in applicable laws or regulations.

	Estimate Method and Assumption	Total Estimated Obligation	Pollution Remediation Obligation
Primary Government			
Governmental Activities			
Scissortail Park	Vendor Estimate	$1	$1
Jim Norick Arena	Vendor Estimate	6	6
Total primary government		**$7**	**$7**
Component Unit			
Economic Development Fund			
Gold Building	Vendor Estimate	$53	$53
OCWUT Fund			
Lead Service Lines	Vendor Estimate	2,500	2,500
Total component unit		**$2,553**	**$2,553**

Estimated Claims Aggregate Liabilities

	Primary Government					
	Governmental Activities					
	Health Care	Workers' Compensation	Risk	Tort	Pollution	Other
Liability balance, July 1, 2022	$1,472	$32,911	$349	$14,574	$ -	$968
Claims and changes in estimates	16,650	11,673	1,177	3,555	42	24
Claims payments	(16,584)	(9,521)	(87)	(9,556)	-	(17)
Reimbursements due to other departments	-	-	(50)	-	-	-
Liability balance, July 1, 2023	1,538	35,063	1,389	8,573	42	975
Claims and changes in estimates	39,027	12,553	735	6,307	27	17
Claims payments	(36,296)	(12,520)	(1,003)	(2,880)	(62)	31
Reimbursements due to other departments	-	-	(665)	-	-	-
Liability balance, June 30, 2024	**$4,269**	**$35,096**	**$456**	**$12,000**	**$7**	**$1,023**
Assets available to pay claims	**$26,704**	**$31,197**	**$456**	**$149,935**	**$214,934**	**$1,023**

	Component Unit		Fiduciary Fund
	OCEDT Pollution Remediation	OCWUT Pollution Remediation	OCPEBT Health Care
Liability balance, July 1, 2022	$53	$ -	$1,418
Claims and changes in estimates	-	1,414	19,773
Claims payments	-	-	(19,465)
Liability balance, July 1, 2023	53	1,414	1,726
Claims and changes in estimates	-	3,244	19,840
Claims payments	-	(2,158)	(20,293)
Liability balance, June 30, 2024	**$53**	**$2,500**	**$1,273**
Assets available to pay claims	**$53**	**$2,500**	**$108,127**

Notes, Leases, Subscriptions and Estimated Claims Payment Requirements to Maturity

	Primary Government													
	Governmental Activities													
	Notes Payable (1)(5)				Leases (2)				SBITAs (6)				Estimated Claims Payable (3)	
	Governmental Funds (4)		Internal Service Funds		Governmental Funds		Internal Service Funds		Governmental Funds		Internal Service Funds		Governmental Funds	Internal Service Funds
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Principal
2025	$363	$833	$720	$146	$116	$32	$148	$3	$1,493	$193	$2,619	$280	$7,738	$16,001
2026	371	813	739	128	84	29	73	2	1,311	162	2,413	216	5,292	23,820
2027	995	766	758	109	95	27	74	1	1,375	129	2,477	151	-	-
2028	1,014	709	777	89	102	24	75	-	1,029	102	2,543	84	-	-
2029	1,031	652	798	69	105	22	-	-	1,111	76	2,610	15	-	-
2030-2034	5,385	2,362	2,085	81	409	67	-	-	2,488	68	-	-	-	-
2035-2039	3,655	1,123	-	-	79	45	-	-	-	-	-	-	-	-
2040-2044	2,347	165	-	-	103	33	-	-	-	-	-	-	-	-
2045-2049	-	-	-	-	130	19	-	-	-	-	-	-	-	-
2050-2054	-	-	-	-	97	3	-	-	-	-	-	-	-	-
	$15,161	**$7,423**	**$5,877**	**$622**	**$1,320**	**$301**	**$370**	**$6**	**$8,807**	**$730**	**$12,662**	**$746**	**$13,030**	**$39,821**

Range of interest rates:

5.585% - 5.605% 2.57%

(continued)

	Primary Government			
	Business-Type Activities			
	Leases (2)		SBITAs (6)	
	Principal	Interest	Principal	Interest
2025	$86	$72	$88	$7
2026	31	70	95	4
2027	27	69	97	2
2028	28	68	12	-
2029	30	67	-	-
2030-2034	167	315	-	-
2035-2039	203	278	-	-
2040-2044	247	234	-	-
2045-2049	301	181	-	-
2050-2054	366	115	-	-
2055-2059	446	36	-	-
	$1,932	**$1,505**	**$292**	**$13**

	Component Unit														OPEB Trust Funds
	Notes Payable (5) OCWUT		Notes Payable (1) OCEDT		Notes Payable (1)(5) OCRA		Leases (2) OCWUT		SBITAs (6) COTPA		SBITAs (6) OCWUT		Estimated Claims Payable OCEDT	Estimated Claims Payable OCWUT	Estimated Claims Payable (3) OCPEBT
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Principal	Principal
2025	$21,302	$12,005	$1,750	$570	$42	$ -	$1,235	$224	$122	$21	$1,161	$142	$53	$2,500	$1,273
2026	25,017	11,500	1,850	532	-	-	1,104	198	127	17	1,191	111	-	-	-
2027	19,784	10,988	1,900	492	-	-	1,139	171	131	-	1,222	79	-	-	-
2028	20,104	10,500	2,000	450	4,958	-	1,103	144	174	-	1,254	47	-	-	-
2029	20,501	9,962	2,200	404	-	-	923	119	23	-	855	17	-	-	-
2030-2034	96,663	42,055	13,700	1,165	-	-	4,117	226	100	-	-	-	-	-	-
2035-2039	89,167	29,993	4,100	35	-	-	-	-	-	-	-	-	-	-	-
2040-2044	88,216	17,840	-	-	-	-	-	-	-	-	-	-	-	-	-
2045-2049	69,860	6,227	-	-	-	-	-	-	-	-	-	-	-	-	-
2050-2054	8,313	167	-	-	-	-	-	-	-	-	-	-	-	-	-
	$458,927	**$151,237**	**$27,500**	**$3,648**	**$5,000**	**$ -**	**$9,621**	**$1,082**	**$677**	**$38**	**$5,683**	**$396**	**$53**	**$2,500**	**$1,273**

Range of interest rates:

.42% - 4.15% 2.48% - 3.23% 1.17%

(1) Notes payable includes non-interest bearing notes.

(2) Leases payable range of interest ranges are disclosed above in the lease payable section.

(3) There is no effective method for determining the future maturities of actuarially determined estimated claims payable.

(4) Governmental notes payable include Section 108 loans secured by the U.S. Department of Housing and Urban Development and use variable interest rates tied to prime. Interest is estimated using the rate in effect at June 30.

(5) All notes payable are private placements.

(6) SBITAs payable range of interest rates are disclosed above in the subscriptions payable section.

III. A. 6. BONDS PAYABLE

Unamortized Bond Discount/Premium

	Primary Government			Component
	Governmental Activities	*Business-Type Activities*	Total	Units
Bonds payable	$1,116,145	$108,540	$1,224,685	$831,285
Bonds payable from private placements	-	7,940	7,940	4,180
Unamortized bond discount/premium	57,747	7,698	65,445	36,884
Bonds payable, net	**$1,173,892**	**$124,178**	**$1,298,070**	**$872,349**

General Obligation Bonds

Bond Indentures and Covenants

General obligation bonds, issued by the City for various municipal improvements, are approved by the voters and repaid with property taxes recorded in the Debt Service Fund. These bonds are required to be fully paid within 25 years from the date of issue and are backed by the full faith and credit of the City. The City has no debt outstanding subject to legal debt limitations. The City's borrowing capacity is restrained by maintaining the City's debt at a responsible level. Other debt issued to support governmental activities is repaid as follows: compensated absences are paid from the fund responsible for the employee's compensation with significant liabilities payable from the General Fund; lease obligations are primarily paid from the General Fund; and liabilities payable from internal service funds are indicated by fund in the table summarizing changes in long-term debt.

Issuances

General Obligation Bonds, Series 2024

On May 15, 2024, the City issued $110.220 million in non-taxable general obligation bonds, dated March 1, 2024, with an average interest rate (coupon) of 4.23%. Net proceeds of $118.455 million included $110.220 million to fund construction of streets, bridges, traffic control systems, parks and recreational facilities, libraries, transit, central maintenance facilities, and drainage control systems. Total proceeds included $7.832 million in premium and $990 thousand in accrued interest. Issuance costs were $587 thousand. The premium and accrued interest will be used to reduce the ad valorem tax requirements in the year of issuance. The bonds mature on March 1, 2044.

General Obligation Bonds, Taxable Series 2024

On May 15, 2024, the City issued $10.280 million in limited tax general obligation bonds, dated March 1, 2024, with an average interest rate (coupon) of 4.89%. Net proceeds of $10.308 million included $10.28 million to fund construction of parks and recreational facilities, civic center complex, police facilities and equipment, fire facilities and equipment, and a $29 thousand in premiums. and $104 thousand in accrued interest Issuance costs were $105 thousand. The premium and accrued interest will be used to reduce the ad valorem tax requirements in the year of issuance. The bonds mature on March 1, 1944.

General Obligation Bonds Authorized But Unissued

	2017 Authorization
Streets	$128,547
Bridges	3,075
Traffic control	2,644
Drainage control	25,779
Parks & recreational facilities	6,775
Police facilities	19,780
Fire facilities	32,225
Civic Center Complex	315
Transit	3,475
Libraries	4,030
Total	**$226,645**

Revenue Bonds

Bond Indentures and Covenants

Revenue bonds outstanding consist of debt issued by the various public trusts. The debt of these trusts does not constitute debt of the City and is payable solely from resources of the trusts. In general, respective facilities and revenues derived from them are pledged for the payment of revenue bond debt service. Debt is issued for the purposes of the fund or component unit responsible for payment.

Bond indentures contain significant requirements for annual debt service and flow of funds through various restricted accounts. The OCPPA Golf Courses bond indenture requires the use of gross revenue, sinking, bond reserve, contingency, and future expansion accounts. The OCPPA Fairgrounds bond indenture requires the use of project, principal, interest, and reserve accounts. The OCPPA Fairgrounds bonds are collateralized by pledged hotel-motel taxes transferred from the City under a security agreement and subject to annual appropriations. The OCZT bonds are collateralized by the sales tax agreement with the City for sales tax designated for the Zoo and the indenture requires maintenance of bond reserve, principal (sinking), and construction accounts.

The bond indentures for the OCAT bonds require project, bond (sinking), and various construction accounts. The general bond indenture and its supplements for Oklahoma City Water Utilities Trust water and wastewater system bonds require the use of revenue, bond, operations and maintenance, reserve, construction, and renewal and replacement accounts. The COTPA Parking bond indenture requires the use of revenue, bond, operating and maintenance, major maintenance and replacement, reserve, construction, and special use accounts.

Issuances

Oklahoma City Water Utilities Trust Utility System Revenue Refunding and Improvements Bonds, Series 2024

On May 29, 2024, OCWUT issued $262.750 million Utility System Revenue Refunding Bonds, Taxable Series 2022, with an average interest rate (coupon) of 5.154%. Issuance costs were $937 thousand. Net proceeds of $290.032 million were used to refund $82.5 million in comercial paper notes issued for water and sewer imrovements and finance certain water and sewer improvements previously appproved by the Issuer's capital improvement plan.. The bonds mature on July 1, 2064.

Tax Apportionment Bonds

Bond Indentures and Covenants

Tax apportionment bonds outstanding consist of debt issued by OCEDT. The OCEDT tax apportionment bond indenture requires the use of project, principal, interest, reserve, and apportionment accounts. The reporting entity is in compliance with all significant requirements of the various bond covenants. The debt of this trust does not constitute debt of the City and is payable solely from resources of OCEDT. Property taxes and special assessments are pledged for the payment of bond debt service. Debt is issued for economic development.

Bond indentures contain significant requirements for annual debt service and flow of funds through various restricted accounts. The OCEDT tax apportionment bond indenture requires the use of project, principal, interest, reserve, and apportionment accounts. The reporting entity is in compliance with all significant requirements of the various bond covenants.

Bonded Debt Service Requirements To Maturity

	Primary Government									
	Governmental Activities		*Business-Type Activities*							
	General Obligation Bonds		Revenue Bonds							
			OCZT		OCZT Private Placement		Fairgrounds		Golf Courses	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	$84,545	$41,122	$1,150	$757	$630	$218	$4,300	$4,319	$280	$172
2026	90,175	37,954	1,195	711	645	199	4,520	4,101	290	164
2027	86,370	34,520	1,240	663	665	179	4,745	3,873	300	155
2028	83,165	31,328	1,290	614	685	159	4,980	3,636	310	145
2029	79,880	28,253	1,340	562	710	138	5,230	3,385	320	134
2030-2034	355,290	99,662	7,605	1,914	3,870	357	28,585	12,914	1,770	490
2035-2039	241,840	42,715	3,575	238	-	-	9,995	8,142	1,680	133
2040-2044	94,880	8,605	-	-	-	-	6,820	5,759	-	-
2045-2049	-	-	-	-	-	-	7,290	3,915	-	-
2050-2054	-	-	-	-	-	-	9,730	1,471	-	-
Totals	**$1,116,145**	**$324,159**	**$17,395**	**$5,459**	**$7,205**	**$1,250**	**$86,195**	**$51,515**	**$4,950**	**$1,393**

	Primary Government		Component Unit					
	Business-Type Activities		Revenue Bonds					
	Golf Courses Private Placement		OCAT		OCAT Private Placement		OCWUT	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	$735	$12	$3,420	$5,531	$1,370	$66	$14,185	$18,046
2026	-	-	3,550	5,399	1,395	40	12,095	23,148
2027	-	-	3,685	5,260	1,415	13	14,555	22,685
2028	-	-	3,830	5,113	-	-	14,955	22,142
2029	-	-	3,985	4,957	-	-	15,460	21,569
2030-2034	-	-	22,540	22,136	-	-	85,130	98,127
2035-2039	-	-	27,815	16,764	-	-	83,650	79,666
2040-2044	-	-	34,605	9,847	-	-	61,820	62,412
2045-2049	-	-	23,310	2,404	-	-	46,555	48,763
2050-2054	-	-	-	-	-	-	38,855	39,177
2055-2059	-	-	-	-	-	-	50,100	27,927
2060-2064	-	-	-	-	-	-	65,130	12,898
2065-2069	-	-	-	-	-	-	15,205	399
Totals	**$735**	**$12**	**$126,740**	**$77,411**	**$4,180**	**$119**	**$517,695**	**$476,959**

	Revenue Bonds		Tax Apportionment Bonds	
	COTPA		OCEDT	
	Principal	Interest	Principal	Interest
2025	$440	$344	$16,270	$5,434
2026	450	335	16,655	5,054
2027	460	326	17,085	4,640
2028	470	316	17,550	4,188
2029	480	305	10,105	3,842
2030-2034	2,580	1,340	52,495	15,010
2035-2039	2,980	939	22,635	7,212
2040-2044	3,495	422	21,930	1,948
2045-2049	770	13	-	-
Totals	**$12,125**	**$4,340**	**$174,725**	**$47,328**

Outstanding Bonds, Maturity Dates, and Interest Rates

	Primary Government			
	Amount of Original Issue	Range of Final Maturity Dates	Range of Effective Interest Rates	Outstanding Balance
Governmental Activities				
General obligation bonds	$1,631,085	2025-2044	1.08-5.0%	$1,116,145
Business-Type Activities				
Revenue bonds - major enterprise funds				
OCZT	20,500	2036	4.0-5.0	17,395
OCZT from private placement	10,030	2034	3.02	7,205
OCPPA Fairgrounds Fund	114,325	2034-2053	2.0 - 5.785	86,195
OCPPA Golf Courses Fund	7,565	2038	2.0 - 3.85	4,950
OCPPA Golf Courses Fund from private placements	8,465	2025	3.15	735
	Component Units			
Revenue bonds				
OCAT	$132,725	2044 - 2048	.99 - 6.86%	$126,740
OCAT from private placements	12,165	2027	1.88	4,180
OCWUT	530,015	2047 - 2065	3.01-5.25	517,695
COTPA	13,805	2045	1.6 - 3.3	12,125
OCEDT	240,500	2028 - 2034	.23 - 4.13	174,725

Bond Defeasance

Prior Years Defeasance

In prior years, certain outstanding bonds were defeased by placing proceeds of new bonds in an irrevocable trust or escrow account to provide for all future debt service payments on the old bonds. This results in a transfer of liability to the irrevocable trust or escrow account trustee. Accordingly, the trust or escrow accounts and the defeased bonds are not included in the financial statements.

Segment Information and Pledged Revenues

The City issues revenue bonds to support a variety of public services. The fund financial statements report major funds with revenue-supported debt for the OCZT, and OCPPA Fairgrounds Fund. OCAT financial information for revenue bonds is also included within the component unit combining financial statements in the basic financial statements. Trust revenues are pledged as collateral for the debt issued.

The other fund of the primary government with revenues pledged for bonded debt is the OCPPA Golf Courses Fund which provides for the operations of four municipal golf courses (excluding James E. Stewart Golf Course). The Oklahoma City Water Utilities Trust provides water and wastewater services to citizens. COTPA Parking is a fund of COTPA. COTPA Parking provides public parking primarily in downtown Oklahoma City. OCEDT TIF district #8 is a segment of OCEDT. TIF district #8 is located in downtown Oklahoma City. The bonded debt issued is collateralized with the respective Trust's revenues.

Termination and Default Events with Finance Related Consequences and Subjective Clauses

If an "event of default" occurs as defined in the indenture, the principal of all the bonds may be declared due and payable in the manner and with the effect provided in the indenture. The indenture also contains provisions permitting the bank, as trustee, to waive certain past defaults under the indenture and their consequences. As of June 30, 2024, the City has no acceleration clauses.

Condensed Statement of Net Position

	Primary Government	Component Units			Activity With Revenue Supported Debt	
	Business-Type Activities	Segment Information				
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking	OCEDT TIF District #8	OCEDT TIF District #2
ASSETS						
Current assets	$8,338	$769,791	$421	$11,517	$14,853	$41,292
Non-current assets	10,450	2,058,707	144,982	62,819	1,440	14,927
Total assets	**18,788**	**2,828,498**	**145,403**	**74,336**	**16,293**	**56,219**
DEFERRED OUTFLOWS	**1,748**	**1,127**	**-**	**-**	**2,753**	**-**
LIABILITIES						
Current liabilities	3,563	184,143	1,364	1,710	7,612	12,769
Non-current liabilities	9,628	1,081,050	67,588	12,238	64,190	22,300
Total liabilities	**13,191**	**1,265,193**	**68,952**	**13,948**	**71,802**	**35,069**
DEFERRED INFLOWS	**2,382**	**11,697**	**-**	**3,464**	**986**	**-**
NET POSITION						
Net investment in capital assets	4,331	977,027	77,212	47,169	(23,178)	163
Restricted	839	364	-	367	-	20,987
Unrestricted	(207)	575,344	(761)	9,388	(30,564)	-
Total net position	**$4,963**	**$1,552,735**	**$76,451**	**$56,924**	**($53,742)**	**$21,150**

(1) Does not include James E. Stewart Golf Course because those revenues are not pledged.

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	Primary Government	Component Units			Activity With Revenue Supported Debt	
	Business-Type Activities	Segment Information				
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking	OCEDT TIF District #8	OCEDT TIF District #2
OPERATING INCOME						
Operating revenues	$12,621	$448,435	$3,512	$6,584	$11,825	$18,192
Depreciation expense	(627)	(73,109)	(713)	(1,848)	-	-
Other operating expenses	(11,851)	(245,232)	(1,154)	(4,822)	(1,627)	(7,532)
Operating income (loss)	**143**	**130,094**	**1,645**	**(86)**	**10,198**	**10,660**
NON-OPERATING REVENUES (EXPENSES)						
Interest expense	(245)	(24,870)	-	(349)	-	-
Other	291	18,779	39	537	(950)	(3,530)
Transfers	935	-	-	-	-	-
Changes in net position	**1,124**	**124,003**	**1,684**	**102**	**9,248**	**7,130**
Beginning net position	3,839	1,428,732	74,767	56,822	(62,990)	14,020
Ending net position	**$4,963**	**$1,552,735**	**$76,451**	**$56,924**	**($53,742)**	**$21,150**

(1) Does not include James E. Stewart Golf Course because those revenues are not pledged.

Condensed Statement of Cash Flows (2)

	Primary Government	Component Unit		
	Business-Type Activities	Segment Information		
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking
NET CASH PROVIDED (USED) BY				
Operating activities	$3,713	$203,795	$2,440	$2,025
Non-capital financing activities	-	(8,055)	-	-
Capital and related financing activities	(3,224)	(36,872)	(2,574)	(721)
Investing activities	45	(154,789)	2	366
Net increase (decrease) in cash	**534**	**4,079**	**(132)**	**1,670**
Beginning cash	4,836	24,506	340	6,351
Ending cash	**$5,370**	**$28,585**	**$208**	**$8,021**

(1) Does not include James E. Stewart Golf Course because those revenues are not pledged.

(2) OCEDT TIF district #2 and #8 are governmental funds and do not present a statement of cash flows.

III. A. 7. CHANGES IN LONG-TERM LIABILITIES

	Primary Government					
	Balance July 1, 2023	Issued	Retired	Balance June 30, 2024	Due Within One Year	Due After One Year
Governmental Activities						
COMPENSATED ABSENCES						
Governmental funds	$84,072	$40,040	$37,300	$86,812	$24,592	$62,220
Internal service funds	2,575	1,884	1,409	3,050	1,057	1,993
	86,647	41,924	38,709	89,862	25,649	64,213
INTERGOVERNMENTAL PAYABLE (1)						
Governmental funds-grants	-	3,567	$ -	$3,567	-	3,567
NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE						
Governmental funds:						
Notes payable (6)	15,516	-	355	15,161	363	14,798
Lease obligations payable	606	848	134	1,320	116	1,204
Subscriptions payable	1,465	8,908	1,566	8,807	1,493	7,314
Estimated claims payable	9,590	6,351	2,911	13,030	7,738	5,292
Internal service funds:						
Notes payable (6)	6,579	-	702	5,877	720	5,157
Lease obligations payable	534	-	164	370	148	222
Subscriptions payable	580	15,073	2,991	12,662	2,619	10,043
Estimated claims payable	37,990	52,315	50,484	39,821	16,001	23,820
	72,860	83,495	59,307	97,048	29,198	67,850
BONDS PAYABLE (1)						
Governmental funds-general obligation bonds	1,134,238	128,361	88,707	1,173,892	84,545	1,089,347
NET PENSION LIABILITY (2)						
Governmental funds	372,991	91,871	97,288	367,574	-	367,574
Internal Service funds	3,838	1,656	201	5,293	-	5,293
	376,829	93,527	97,489	372,867	-	372,867
NET OPEB LIABILITY						
Governmental funds	208,720	42,768	69,563	181,925	-	181,925
Internal service funds	10,051	2,422	4,234	8,239	-	8,239
	218,771	45,190	73,797	190,164	-	190,164
Business-Type Activities						
COMPENSATED ABSENCES						
Utilities Fund	7,838	5,228	4,448	8,618	2,714	5,904
OCZT	59	150	59	150	150	-
OCPPA Golf Courses	163	131	130	164	52	112
Other enterprise funds	3,794	2,364	2,159	3,999	1,325	2,674
	11,854	7,873	6,796	12,931	4,241	8,690
NOTES AND LEASE OBLIGATIONS						
Lease obligations payable - Stormwater Drainage	96	-	64	32	32	-
Lease obligations payable - Utilities	62	-	28	34	29	5
Lease obligations payable- OCZT	1,892	-	25	1,867	25	1,842
Subscriptions payable- OCPPA Golf Fund	-	376	84	292	88	204
Other Enterprise Funds						
	2,050	376	201	2,225	174	2,051

(continued)

III. A. 7. CHANGES IN LONG-TERM LIABILITIES *(continued)*

Primary Government

	Balance July 1, 2023	Issued	Retired	Balance June 30, 2024	Due Within One Year	Due After One Year
BONDS PAYABLE (1)						
OCZT	23,181	-	1,220	21,961	1,150	20,811
OCZT from private placement	7,795	-	608	7,187	630	6,557
OCPPA Fairgrounds Fund	93,545	-	4,214	89,331	4,300	85,031
OCPPA Golf Courses	5,241	-	277	4,964	280	4,684
OCPPA Golf Courses from private placement	1,450	-	715	735	735	-
	131,212	-	7,034	124,178	7,095	117,083
NET PENSION LIABILITY (2)						
Utilities Fund	13,375	6,651	253	19,773	-	19,773
OCZT	2,561	685	-	3,246	-	3,246
OCPPA Golf Courses	781	403	8	1,176	-	1,176
Other enterprise funds	6,143	2,689	300	8,532	-	8,532
	22,860	10,428	561	32,727	-	32,727
NET OPEB LIABILITY						
Utilities Fund	46,189	8,577	13,227	41,539	-	41,539
OCZT	10,590	1,619	2,185	10,024	-	10,024
OCPPA Golf Courses	4,188	806	1,268	3,726	-	3,726
Other enterprise funds	19,205	3,916	6,353	16,768	-	16,768
	80,172	14,918	23,033	72,057	-	72,057
Total primary government (4) (5)	**$2,137,493**	**$429,659**	**$395,634**	**$2,171,518**	**$150,902**	**$2,020,616**

Component Units

	Balance July 1, 2023	Issued	Retired	Balance June 30, 2024	Due Within One Year	Due After One Year
COMPENSATED ABSENCES						
OCWUT	$148	$36	$16	$168	$18	$150
COTPA	896	1,252	1,085	1,063	520	543
	1,044	1,288	1,101	1,231	538	693
INTERGOVERNMENTAL PAYABLE (5)						
OCWUT	35,329	18,754	3,838	50,245	-	50,245
OCEDT	-	18	-	18	-	18
	35,329	18,772	3,838	50,263	-	50,263
NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE						
Estimated claims payable-OCEDT	53	-	-	53	53	-
Estimated claims payable-OCWUT	1,414	3,244	2,158	2,500	2,500	-
Notes payable-OCWUT (6)	447,254	33,483	21,810	458,927	21,302	437,625
Notes payable-OCEDT (6)	28,550	-	1,050	27,500	1,750	25,750
Notes payable-OCRA (6)	5,000	-	-	5,000	42	4,958
Subscription payable-COTPA	618	222	163	677	122	555
Subscription payable-OCWUT	6,251	687	1,255	5,683	1,161	4,522
Lease Obligations Payable-OCWUT	1,674	9,198	1,251	9,621	1,235	8,386
	490,814	46,834	27,687	509,961	28,165	481,796
BONDS PAYABLE (1)						
OCAT	135,933	-	3,693	132,240	3,420	128,820
OCAT from private placements	5,520	-	1,340	4,180	1,370	2,810
OCWUT	267,265	290,969	12,492	545,742	14,185	531,557
COTPA	12,555	-	430	12,125	440	11,685
OCEDT	194,349	-	16,287	178,062	16,270	161,792
	615,622	290,969	34,242	872,349	35,685	836,664

(continued)

III. A. 7. CHANGES IN LONG-TERM LIABILITIES *(continued)*

	Component Units					
	Balance July 1, 2023	Issued	Retired	Balance June 30, 2024	Due Within One Year	Due After One Year
NET PENSION LIABILITY (2)						
COTPA	2,968	2,467	2,707	2,728	-	2,728
NET OPEB LIABILITY						
COTPA	991	146	311	826	-	826
Total component units	**$1,146,768**	**$360,476**	**$69,886**	**$1,437,358**	**$64,388**	**$1,372,970**

(1) Bonds payable does not include deferred amounts on refunding.

(2) Retired amounts for net pension liability may include amounts reported in prior years as net pension assets.

(3) Fiduciary fund liabilities are detailed below:

	Balance July 1, 2023	Issued	Retired	Balance June 30, 2024	Due Within One Year	Due After One Year
Pension Trust Fund						
Compensated absences - OCERS	$25	$ -	$ -	$25	$17	$8
Net pension liability - OCERS	78	36	2	112	-	112
Net OPEB liability - OCERS	209	42	69	184	-	184
	$312	**$78**	**$71**	**$321**	**$17**	**$304**
OPEB Trust Fund						
Estimated claims payable - OCPEBT	**$1,726**	**$19,840**	**$20,293**	**$1,273**	**$1,273**	**$ -**

(4) Long-term payable to/from the primary government/component units are not included.

(5) Intergovernmental payable does not include amounts payable within one year.

(6) All notes payable are from private placements.

III. A. 8. GUARANTEED DEBT

A guarantee of debt represents a promise to meet any debt service requirements that falls short without the expectation or requirement of benefit to the City. The City has executed agreements of support which guarantee the City will fund the debt service or reserve account for the debt of OCPPA, COTPA and OCEDT. Under Oklahoma law, the City may only be obligated to transfer up to the end of its fiscal year (June 30) and has no legal obligation or promise to transfer beyond its fiscal year. The debt instruments recognize the limitations set by state law and the City's moral obligation to renew the guarantees. Although the guarantees must be approved each year by City Council, the guarantees are required to be intact as part of the debt instruments. The City has not and does not expect to act on any of these guarantees.

	Amount Guaranteed (1)	Amount Outstanding (2)
Business-Type Activities		
OCPPA Golf Courses bonded debt	$1,199	$5,685
Component Units		
COTPA Parking bonded debt	784	12,125
OCEDT tax apportionment bonded debt	21,704	174,725
	$23,687	**$192,535**

(1) The amount guaranteed is only the amount of debt service due on or before June 30, 2025, and covered under the guarantee effective July 1, 2024. It is anticipated that the guarantees will be renewed annually.

(2) The amount outstanding does not include interest.

III. B. DEFERRED INFLOWS OF RESOURCES

III. B. 1. UNAVAILABLE REVENUE

Unavailable revenues are reported in governmental funds and represent revenue received more than 60 days following year-end (unavailable to pay liabilities of the current period). Unavailable revenue received after 60 days is fully recognized as revenue in the government-wide statements. At June 30, 2024, revenues earned but unavailable by governmental funds are 19.745 million.

	General Fund	Debt Service	Grants Management	Better Streets/ Safer City Sales Tax Fund	MAPS4 Sales Tax	General Obligation Bonds	OCPPA General Purpose Fund	Other Governmental Funds
Investment income	$153	$143	$77	$51	$256	$57	$4	$437
Grants and donations	-	-	2,724	-	-	-	-	51
Property taxes	-	4,172	-	-	-	-	5	-
Other taxes	-	-	-	-	-	-	-	4,872
Franchise fees	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	1,333
Oil and gas revenues	-	-	-	-	-	-	-	22
Nuisance abatement revenues	337	-	-	-	-	-	-	2,098
Leases	210	-	-	-	-	-	1,160	-
Other revenues	20	-	-	-	-	-	-	1,563
	$720	**$4,315**	**$2,801**	**$51**	**$256**	**$57**	**$1,169**	**$10,376**

Deferred inflows of resources consisted of the following as of June 30, 2024:

	Primary Government				
	Governmental Activities	Business-Type Activities	Total	Component Units	Fiduciary Funds
Deferred amount on refunding	$2,448	$81	$2,529	$12,565	$ -
Service concession arrangements	-	10,264	10,264	-	-
Deferred inflows - pensions	32,586	3,896	36,482	1,498	13
Deferred inflows - OPEB	141,645	53,671	195,316	773	137
Deferred inflows - Leases	10,782	17,191	27,973	103,598	-
	$187,461	**$85,103**	**$272,564**	**$118,434**	**$150**

See section VII. for more information on the deferred inflows for pensions and OPEB.

III. B. 2. DEFERRED AMOUNT ON REFUNDING

Deferred amounts on refundings of bonds results from a difference in the carrying value of refunded debt to its reacquisition price. Deferred amounts on refunding are amortized over the shorter of the life of the refunded or refunding debt.

	Debt Issue	Debt Issue Refunded	Deferred Amount	Accumulated Amortization	Net Amount
Primary Government					
Governmental Activities					
Debt Service	Series 2019 Refunding	2009 General Obligation Bonds	**$152**	**$26**	**$126**
	Series 2020 Refunding	2010 General Obligation Bonds	**$510**	**$76**	**$434**
	Series 2021 Refunding	2011 General Obligation Bonds	**$479**	**$62**	**$417**
	Series 2022 Refunding	2012 General Obligation Bonds	**$1,663**	**$192**	**$1,471**
Business-Type Activities					
OCPPA Fairgrounds	Series 2015 Refunding	Series 2005 Hotel Tax	**$95**	**$14**	**$81**
Component Unit					
OCAT	Junior Lien Series 34	Junior Lien Series 31	**$732**	**$64**	**$668**
OCEDT	Series 2021B Refunding	OCEDT Trust Series 2013B	**$1,087**	**$101**	**$986**
OCWUT	2020C OWRB Note FAP	OCWUT Revenue Bonds Series 2009A&B	**$105**	**$97**	**$8**
OCWUT	Series 2022 Refunding	Utility Series 2013, 2015, 2016	**$11,397**	**$494**	**$10,903**

III. B. 3. SERVICE CONCESSION ARRANGEMENT

OCZT reported $10,264 thousand in deferred inflows related to a service concession arrangement.

IV. NET POSITION AND FUND BALANCE

IV. A. RESTATEMENT

Error Correction

During fiscal year 2024, the City identified errors in the calculation of depreciation for certain assets in the OCPPA Fairgrounds Fund. The asset lives used in calculating depreciation for certain assets were incorrect resulting in the overstatement of accumulated depreciation in prior periods.

This error has been corrected in accordance with GASB Statement No. 100, Accounting Changes and Error Corrections which required beginning net position to be increased and beginning accumulated depreciation to be decreased by $767 thousand in both the OCPPA Fairgrounds Fund and business-type activities.

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IV. B. FUND BALANCE

	General Fund	Debt Service Fund	Grants Management Fund	OCMIOT	Better Streets / Safer City Sales Tax Fund	MAPS 4 Sales Tax Fund	General Obligation Bonds Fund	OCPPA General Purpose Fund	Other Governmental Funds	Total
NON-SPENDABLE										
Inventory	$5,596	$ -	$ -	$ -	$ -	$ -	$ -	$153	$ -	$5,749
Prepaids	158	-	-	-	-	-	-	195	1,596	1,949
Non-current receivables	-	-	-	-	-	-	-	-	-	-
Non-current receivables from component units	-	-	-	-	-	-	-	-	-	-
Advances to other funds non-current portion	-	-	-	-	-	-	-	-	-	-
Total non-spendable	5,754	-	-	-	-	-	-	348	1,596	7,698
RESTRICTED										
Public safety										
Police	-	-	-	-	-	-	-	-	48,985	48,985
Fire	-	-	-	-	-	-	-	-	37,749	37,749
Other	-	-	-	-	-	-	-	-	14,023	14,023
	-	-	-	-	-	-	-	-	100,757	100,757
Public services										
Grant projects	-	-	33,958	-	-	-	-	-	-	33,958
Economic developmen	-	-	-	-	-	-	-	218	-	218
Other	-	-	-	-	-	-	-	81	2,618	2,699
	-	-	33,958	-	-	-	-	299	2,618	36,875
Culture and recreation										
Zoo Operations	-	-	-	-	-	-	-	-	-	-
Oklahoma River improvements	-	-	-	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-	-	398	398
Other	-	-	-	-	-	-	-	1,249	13,816	15,065
	-	-	-	-	-	-	-	1,249	14,214	15,463
Maintenance	-	-	-	-	-	-	-	-	-	-
Capital projects										
Bond projects	-	-	-	-	-	-	287,756	-	168	287,924
Sales tax projects	19,041	-	-	126,893	51,567	329,316	-	863	26,848	554,528
Other capital projects	-	-	-	-	-	-	-	1,957	7,354	9,311
	19,041	-	-	126,893	51,567	329,316	287,756	2,820	34,370	851,763
Debt service	-	149,935	-	-	-	-	-	-	-	149,935
Total restricted	19,041	149,935	33,958	126,893	51,567	329,316	287,756	4,368	151,959	1,154,793

(continued)

IV. B. FUND BALANCE *(continued)*

	General Fund	Debt Service Fund	Grants Management Fund	OCMIOT	Better Streets/ Safer City Sales Tax Fund	MAPS 4 Sales Tax Fund	General Obligation Bonds Fund	OCPPA General Purpose Fund	Other Governmental Funds	Total
COMMITTED										
Public safety-other	-	-	-	-	-	-	-	-	14,690	14,690
Public services-other	-	-	-	-	-	-	-	-	42,323	42,323
	-	-	-	-	-	-	-	-	57,013	57,013
Culture and recreation										
MAPS support	-	-	-	-	-	-	-	552	86,182	86,734
Other	-	-	-	-	-	-	-	-	17,834	17,834
	-	-	-	-	-	-	-	552	104,016	104,568
Capital projects										
Use tax projects	-	-	-	-	-	-	-	-	1,326	1,326
Other capital projects	-	-	-	-	-	-	-	799	4,119	4,918
	-	-	-	-	-	-	-	799	5,445	6,244
Debt service	-	-	-	-	-	-	-	-	4,156	4,156
Total committed	-	-	-	-	-	-	-	1,351	170,630	171,981
ASSIGNED										
General government	-	-	-	-	-	-	-	137	-	137
Public safety-other	224	-	-	-	-	-	-	-	-	224
	224	-	-	-	-	-	-	137	-	361
Public services										
OCMFA general purposes	-	-	-	-	-	-	-	-	970	970
OCPPA general purposes	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	7	7
	-	-	-	-	-	-	-	-	977	977
Culture and recreation										
Oklahoma River improvements	-	-	-	-	-	-	-	492	-	492
Parks	-	-	-	-	-	-	-	331	48	379
Other	-	-	-	-	-	-	-	17,978	-	17,978
	-	-	-	-	-	-	-	18,801	48	18,849
Capital projects										
Sales/use tax projects	-	-	-	-	-	-	-	128	4	132
Bond capital projects	-	-	-	-	-	-	-	-	13,194	13,194
Parks	-	-	-	-	-	-	-	-	4,781	4,781
Other capital projects	-	-	-	-	-	-	-	-	127,083	127,083
	-	-	-	-	-	-	-	128	145,062	145,190
Encumbrances (1)	7,791	-	-	-	-	-	-	84	418	8,293
Total assigned	8,015	-	-	-	-	-	-	19,150	146,505	173,670
UNASSIGNED	201,172	-	-	-	-	-	-	-	(4,872)	196,300
Total fund balance	**$233,982**	**$149,935**	**$33,958**	**$126,893**	**$51,567**	**$329,316**	**$287,756**	**$25,217**	**$465,818**	**$1,704,442**
ENCUMBRANCES	**$7,791**	**$ -**	**$49,090**	**$2**	**$13,643**	**$68,656**	**$76,473**	**$1,365**	**$87,053**	**$304,073**

(1) Encumbrances for the General Fund include $5.077 million for other services, $1.316 million for supplies and $1.398 million for personal services.

Encumbrances for other governmental funds include $4.127 million in OCMFA General Purpose Fund for general government activities.

IV. C. NET POSITION

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
NET INVESTMENT IN CAPITAL ASSETS				
Capital assets, net	$2,664,439	$639,994	$3,304,433	$2,755,686
Related Debt				
Tax anticipation debt (1)	-	-	-	-
Capital related notes and leases payable	(29,036)	(2,225)	(31,261)	(474,908)
Commercial paper	-	-	-	-
Bonds payable, net (1)	(1,173,892)	(124,175)	(1,298,067)	(723,548)
Deferred amount on refunding, net	(1,775)	27	(1,748)	(3,775)
Capital related intergovernmental payable	-	-	-	(50,245)
Payable to OCEDT	(164)	-	(164)	-
Retainages and capital accounts payable	(35,200)	(1,341)	(36,541)	(93,852)
Unspent proceeds				
Deposits restricted for bond reserve	-	447	447	481
Deposits restricted for capital projects	301,056	12	301,068	146,486
Issuance costs paid from bond proceeds	375	1,055	1,430	3,171
Total net investment in capital assets	**$1,725,803**	**$513,794**	**$2,239,597**	**$1,559,496**
RESTRICTED				
Capital projects				
Bond projects	$ -	$ -	$ -	$3,851
Sales tax projects	573,340	-	573,340	-
Other capital projects	8,969	-	8,969	-
Total capital projects	582,309	-	582,309	3,851
Debt service	128,307	5,250	133,557	58,010
Public safety				
Police	25,383	-	25,383	-
Fire	5,519	-	5,519	-
Other	15,561	-	15,561	-
Total public safety	46,463	-	46,463	-
Public services				
Grant projects	21,596	-	21,596	-
Economic development	76	-	76	79,382
Other	4,337	182	4,519	-
Total public services	26,009	182	26,191	79,382
Culture and recreation				
Zoo Operations	-	-	-	-
Oklahoma River improvements	-	-	-	-
Parks	401	-	401	-
Other	15,251	-	15,251	-
Total culture and recreation	15,652	-	15,652	-
Maintenance	-	-	-	58,979
Police Pension				
Police Pension Net Asset	68,764	-	68,764	-
Total restricted	**$867,504**	**$5,432**	**$872,936**	**$200,222**

(continued)

IV. C. NET POSITION *(continued)*

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
UNRESTRICTED				
Total net position	**$87,999**	**$9,351**	**$97,350**	**$694,726**

(1) Bonds payable issued for economic development only includes the portion that was used to purchase capital assets.

IV. D. DEFICIT FUND NET POSITION AND FUND BALANCE

Deficits resulting from accrual reporting do not constitute violations of Oklahoma State Statutes.

Deficit Fund Net Position

OCPPA Fairgrounds
Deficit net position of $15.672 million is the result of depreciation of capital assets as construction projects are completed.

Deficit Fund Balance

Tax Incremental Financing Fund
Deficit fund balance of $4.872 million is the result of the accrual of sales tax match from the state as unavailable revenue.

V. REVENUES AND EXPENSES/EXPENDITURES

V. A. REVENUES AND INFLOWS OF RESOURCES

V. A. 1. SPECIAL ASSESSMENTS

Business Improvement District (BID)

The City has a special assessment for services or improvements to participating property owners of the designated BIDs. Such services include marketing, general administrative, landscaping, street sweeping, and canal and concourse maintenance services. The assessment fee allows property owners in the BID to identify and prioritize services. The City currently has six BIDs: Downtown, Stockyards, Western Avenue, Adventure, Capitol Hill, and Uptown.

Special Improvement District (SID)

The City has created special assessments to provide funding for major capital renovations to the property owners in a SID. The City has several SIDs created to provide funding for street improvements, other capital improvements, and enhancements throughout the City. The City does not provide any funding beyond the assessment collections.

Water and Wastewater Utilities Special Assessments

Special assessments are levied against a group of homes to pay for construction or extension of water and wastewater service by OCWUT. OCWUT charges each homeowner for the individual share of the construction cost, amortized over a 10-year period. Amounts receivable are reported with the accounts receivable. In fiscal year 2024, OCWUT collected $4 thousand.

OCRA Economic Development Special Assessment

In October, 2011, a supplemental redevelopment agreement was entered into by and among the OCURA, the Presbyterian Health Foundation (PHF) and the Toby Keith Foundation (TKF) for the development of OK Kids Korral. PHF later reassigned this supplemental redevelopment agreement and the ground lease for the OK Kids Korral to the University of Oklahoma. As part of these agreements, TKF is subject to payments in lieu of ad valorem taxes to OCRA. In 2024, OCRA recognized $50 thousand of property tax revenue from TKF.

The donation of the GE Global Research Building to Oklahoma State University in 2020 triggered payments in lieu of ad valorem property taxes to OCRA based on a covenant in the land deed. This payment will be due annually from any nonprofit owner of the property until TIF 11 expires. In 2024, the Authority recognized $532 thousand of property tax revenue from Oklahoma State University.

In 2018, OU Medicine, INC., acquired a series of hospitals and medical facilities around Oklahoma City. As a result, OU Medicine, INC., agreed to pay an annual amount of ad valorem property taxes to OCRA for up to 10 years. In 2024, the Authority recognized $1.166 million of property tax revenue from OU Medicine, INC.

OCEDT Economic Development Special Assessment

OCEDT is a third-party beneficiary of an agreement between OCURA and Devon Energy Corporation (Devon) in which Devon has agreed to pay a minimium annual amount of ad valorem property taxes of $11.300 million to cover OCEDT's debt service for the tax anticipation bonds. The payment will be made on December 31 of each year until December 31, 2034. In 2024, OCEDT recognized $5.968 million in excess property taxes from Devon. Additionally, OCEDT provides economic incentives to developers. OCEDT received $375 thousand in special assessments for finance charges related to economic incentives receivables.

V. A. 2. STATE ON BEHALF PAYMENTS

The State of Oklahoma contributed estimated payments on behalf of City employees to the Police Pension of $11.990 million and the Firefighters Pension of $29.343 million. State contributions are funded by allocations of the state's insurance premium tax. The City is not legally responsible for these contributions.

VI. TRANSACTIONS WITHIN THE ENTITY

VI. A. INTERFUND BALANCES

Within the Primary Government

	Primary Government									
	Governmental Activities									
	Major Governmental									
	General	Debt Service	Grants	Better Streets Safer City	General Obligation Bonds	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds	Internal Service Funds	Total Governmental Activities
DUE FROM										
Primary Government										
Governmental Activities										
General Fund	$ -	$ -	$20	$ -	$242	$1,124	$1,660	$3,046	$956	$4,002
Debt Service	-	-	-	-	-	-	-	-	-	-
Grants Management	221	-	-	31	-	-	52	304	-	304
MAPS Investment & Operating	-	-	-	-	-	-	-	-	-	-
Better Streets / Safer City Sales Tax	-	-	-	-	-	-	-	-	-	-
MAPS4 Program Sales Tax	-	-	-	-	-	78,001	-	78,001	-	78,001
General Obligation Bonds	-	-	-	-	-	-	139	139	-	139
OCPPA General Purpose	-	-	-	-	-	-	-	-	657	657
Other governmental funds	1,568	-	161	-	-	1,483	-	3,212	-	3,212
Total governmental funds	1,789	-	181	31	242	80,608	1,851	84,702	1,613	86,315
Internal service funds	-	-	1	-	-	-	-	1	-	1
Total	1,789	-	182	31	242	80,608	1,851	84,703	1,613	86,316
Business Type Activities										
Utilities	-	-	-	-	-	-	-	-	-	-
OCZT	-	-	-	-	-	-	3,877	3,877	-	3,877
OCPPA Fairgrounds	-	-	-	-	-	-	-	-	-	-
OCPPA Golf Courses	-	-	-	-	-	-	-	-	-	-
Other enterprise funds	-	-	-	-	64	-	-	64	-	64
Total	-	-	-	-	64	-	3,877	3,941	-	3,941
Total due from other funds	**1,789**	**-**	**182**	**31**	**306**	**80,608**	**5,728**	**88,644**	**1,613**	**90,257**
ADVANCE TO (1)										
Primary Government										
Governmental Activities										
General Fund	-	-	-	-	-	393	184	577	14	591
Other governmental funds	-	-	-	-	5,773	215	629	6,617	746	7,363
Total governmental funds	-	-	-	-	5,773	608	813	7,194	760	7,954
Internal service funds	-	-	-	-	-	-	6,720	6,720	15,697	22,417
Total	-	-	-	-	5,773	608	7,533	13,914	16,457	30,371
Business Type Activities										
OCZT	-	-	-	-	-	-	-	-	-	-
Other enterprise funds	-	-	-	-	-	-	-	-	247	247
Total	-	-	-	-	-	-	-	-	247	247
Total advance to other funds	**-**	**-**	**-**	**-**	**5,773**	**608**	**7,533**	**13,914**	**16,704**	**30,618**
	$1,789	**$ -**	**$182**	**$31**	**$6,079**	**$81,216**	**$13,261**	**$102,558**	**$18,317**	**$120,875**

(continued)

Within the Primary Government (continued)

	Primary Government							
	Business-type Activities							
	Major Enterprise Funds							
	Utilities Fund	OCPPA Golf Courses	OCPPA Fair Grounds	Other Enterprise Funds	Business Type Activities	Total	Internal Activities	Total Primary Government
DUE FROM								
Primary Government								
Governmental Activities								
General Fund	$713	$1,072	$ -	$1,252	$3,037	$7,039	($1,789)	$5,250
Grants Management	-	-	-	2	2	306	(182)	124
MAPS Investment & Operating	-	-	-	-	-	-	(31)	(31)
MAPS4 Program Sales Tax	-	-	-	-	-	78,001	-	78,001
General Obligation Bonds	-	-	-	64	64	203	(306)	(103)
OCPPA General Purpose	-	1,853	2,802	-	4,655	5,312	(80,608)	(75,296)
Other governmental funds	93	-	-	-	93	3,305	(5,728)	(2,423)
Total governmental funds	806	2,925	2,802	1,318	7,851	94,166	(88,644)	5,522
Internal service funds	-	-	-	-	-	1	(1,063)	(1,062)
Internal activity allocation	-	-	-	-	-	-	40,885	40,885
Total	806	2,925	2,802	1,318	7,851	94,167	(48,822)	45,345
Business Type Activities								
Utilities Fund	-	-	-	-	-	-	(1,044)	(1,044)
OCZT	-	-	-	-	-	3,877	-	3,877
OCPPA Fairgrounds		-	-	-	-	-	(2,802)	(2,802)
OCPPA Golf Courses	-	-	-	-	-	-	(2,925)	(2,925)
Other enterprise funds	238	-	-	-	238	302	(1,318)	(1,016)
Total business type activities	238	-	-	-	238	4,179	(8,089)	(3,910)
Internal activity allocation	-	-	-	-	-	-	(40,885)	(40,885)
Total	238	-	-	-	238	4,179	(48,974)	(44,795)
Total due from other funds	**1,044**	**2,925**	**2,802**	**1,318**	**8,089**	**98,346**	**(97,796)**	**550**
ADVANCE TO (1)								
Primary Government								
Governmental Activities								
General Fund	-	-	-	-	-	591	(591)	-
Other governmental funds	-	-	-	-	-	7,363	(7,363)	-
Total governmental funds	-	-	-	-	-	7,954	(7,954)	-
Internal service funds	-	797	-	-	797	23,214	(24,011)	(797)
Total	-	797	-	-	797	31,168	(31,965)	(797)
Business Type Activities								
Water and Wastewater Fund				-	-	-	-	-
OCZT				-	-	-	-	-
Other enterprise funds	-	-	-	-	-	247	-	247
Total	-	-	-	-	-	247	-	247
Total advance to other funds	**-**	**797**	**-**	**-**	**797**	**31,415**	**(31,965)**	**(550)**
	$1,044	**$3,722**	**$2,802**	**$1,318**	**$8,886**	**$129,761**	**($129,761)**	**$ -**

(1) These balances are not expected to be repaid within one year.

Due To/From Other Funds

Amounts due to and from other funds represent operating transactions between funds. Significant amounts due from other funds are for funding of grant match, administrative chargebacks, operating subsidies, transfers of tax revenues, and support for capital projects.

Advances

Advance From the General Fund and the City and Schools Use Tax Fund to the OCPPA General Purpose Fund

On October 14, 2008, a loan for $1.032 million from the City and Schools Use Tax Fund to OCPPA General Purpose Fund was approved. The loan was repaid by the General Fund and OCPPA General Purpose Fund over a seven year period at an interest rate of 2%. The OCPPA General Purpose Fund will now repay the General Fund over the next fourteen years with an interest rate of 0.25%. The amount due to the General Fund is $393 thousand in principal and $1 thousand in accrued interest.

Advance From the OCMFA General Purpose Fund to the City General Obligation Bond Fund

The OCMFA General Purpose Fund pays for initial architectural and engineering fees for the City and related trust construction projects before the funding is finalized. This process allows for more timely initiation of capital projects due to the length of time involved in finalizing debt and contracts for construction by the City and related trusts. When the funding is finalized and construction begins, the City or related trust reimburses the OCMFA General Purpose Fund for the cost of the prefunded fees. Any amounts outstanding are reported as an advance to the City. At June 30, 2024, OCMFA reported an advance to the General Obligation Bond Fund of $5.733 million, of which $5.234 million is budgeted to be repaid in 2025.

Advance From the OCMFA Services Fund to the OCPPA Golf Courses Fund

On May 1, 2023, a loan for $900 thousand from the OCMFA Service Fund workers' compensation reserves to the OCPPA Trosper Golf Course to purchase refurbished golf carts. The loan will be repaid over five years at an annual rate of 3.578% beginning June 1, 2023, with the final payment made on May 1, 2029. At June 30, 2024, the principal due is $751 thousand, of which $152 thousand is reported as a current receivable, including accrued interest of $9 thousand.

During 2024, three scheduled monthly repayments were not made. These payments, totaling $36 thousand, were subsequently made in the following fiscal year. The delay in payment did not result in any modifications to the loan terms, and the outstanding balance as of June 30, 2024 has been appropriately reflected as a receivable from the City of Oklahoma City in the financial statements.

Annual Debt Service Requirements to Maturity for Advances Between City Funds

	General Fund & City and Schools Use Tax Fund		
	OCPPA General Purpose Fund		
Fiscal Year	Principal	Interest	Total
2025	$78	$1	$79
2026	65	1	66
2027	65	1	66
2028	65	1	66
2029	65	1	66
2030-2034	55	1	56
	$393	**$6**	**$399**

	OCMFA General Purpose Fund	OCMFA Services Fund		
	City General Obligation Bond Fund	OCPPA Golf Course Fund		
	Principal	Principal	Interest	Total
2025	$5,234	$143	$31	$174
2026	499	148	19	167
2027	-	153	14	167
2028	-	158	8	166
2029	-	150	3	153
	$5,733	**$752**	**$75**	**$827**

Advances to OCMFA Services Fund for Radio System Prefunding

On March 14, 2017 an agreement was entered into for the purchase of a new P25 Phase II 800MHz Trunked Simulcast Radio System and Microwave Network. The costs associated with the new system are to be allocated to radio system users as they occur. However, in order to facilitate the initial purchase, the Police, Fire, Airports, and Zoo Funds prefunded $2.700 million. These prefunded amounts are to be charged over the 15 year period of the agreement. The remaining balance of the advance at June 30, 2024 is $681 thousand.

Cost Reimbursement Advances

City employees perform administrative and management services for various Trusts and Authorities. Reimbursements for the costs of these services are included in the Trust/Authority expenses. The advance represents the unfunded liabilities of the City Funds.

Costs Expended Fund	Costs Reimbursed From Fund	Advance Balance (1)
OCMFA Services Fund	Information Technology Fund	($405)
OCMFA Services Fund	Risk Management Fund	(7,349)
OCMFA Services Fund	General Fund	(14)
OCMFA General Purpose Fund	Information Technology	(6,723)
OCMFA General Purpose Fund	Asset Forfeiture Fund	(629)
OCMFA General Purpose Fund	General Fund	(178)
OCPPA General Purpose Fund	Special Districts Fund	(214)

(1) Credit balances represent cost reimbursements made in advance of expenditures.

Between Fiduciary Funds and Other Funds

Balances in which fiduciary funds are a party are treated as external receivables and payables substantially reported as wages and benefits payable (retirement benefits) and accounts payable (Custodial Fund).

	Primary Government			
	Governmental Activities General Fund	Total Primary Government	Component Units	Internal Service Funds
RECEIVABLE TO FIDUCIARY FUNDS				
Pension Trust Funds				
OCERS	$ -	$ -	$ -	$ -
OPEBT	150	150	-	25
Total Pension Trust Funds	**$150**	**$150**	**$ -**	**$25**
PAYABLE FROM FIDUCIARY FUNDS				
Pension Trust Funds				
OCERS	$11	$11	$ -	$20
OPEBT	-	-	-	2
Total Pension Trust Funds	**$11**	**$11**	**$ -**	**$22**

Between Component Units and the Primary Government

Payable to Primary Government

	Component Units							
	OCAT	OCRRA	OCICF	OCWUT	COTPA	OKCRA	OCEDT	Total
Primary Government								
CURRENT								
Governmental Activities								
General Fund	$ -	$37	$ -	$5,034	$1,245	$ -	$2,232	$8,548
Grants Management	-	-	170	-	-	-	-	170
MAPS4 Program Sales Tax	-	-	-	-	-	570	-	570
OCPPA General Purpose	-	-	-	-	-	-	-	-
Other governmental funds	-	-	-	-	977	-	559	1,536
Internal service funds	-	-	-	-	-	-	-	-
Total governmental activities	-	37	170	5,034	2,222	570	2,791	10,824
Business Type Activities								
Utilities fund	-	-	-	14	-	-	-	14
Other enterprise funds	-	-	-	-	183	-	-	183
Total business-type activities	-	-	-	14	183	-	-	197
Total current	**-**	**37**	**170**	**5,048**	**2,405**	**570**	**2,791**	**11,021**
NON-CURRENT								
Governmental Activities								
General Fund	-	-	-	-	-	-	-	3,574
Grants Management	-	-	3,574	-	-	-	-	3,574
Other governmental funds	-	-	-	-	-		-	-
Total governmental activities	-	-	3,574	-	-	-	-	3,574
Business Type Activities								
Utilities fund	-	-	-	48,544	-	-	-	48,544
Other enterprise funds	11,031	-	-	-	3,922	-	-	14,953
Total business-type activities	11,031	-	-	48,544	3,922	-	-	**63,497**
Total non-current	**11,031**	**-**	**3,574**	**48,544**	**3,922**	**-**	**-**	**67,071**
Total	**$11,031**	**$37**	**$3,744**	**$53,592**	**$6,327**	**$570**	**$2,791**	**$78,092**

Receivable from Primary Government

	Component Units					
	OCAT	OCWUT	COTPA	OCRRA	OCEDT	Total
Primary Government						
CURRENT						
Governmental Activities						
General Fund	$ -	$155	$ -	$23	$4,112	$4,290
Other governmental funds	-	4	-	-	6,614	6,618
Internal service funds	667	-	22	-	-	689
Total governmental activities	667	159	22	23	10,726	11,597
Business Type Activities						
Utilities fund	-	4,291	-	-	-	4,291
Other enterprise funds	-	15	14	-	-	29
Total business-type activities	-	4,306	14	-	-	4,320
Total current	**667**	**4,465**	**36**	**23**	**10,726**	**15,917**
NON-CURRENT						
Governmental Activities						
Internal service funds	-	-	141	-	-	141
Total governmental activities	-	-	141	-	-	141
Total non-current	**-**	**-**	**141**	**-**	**-**	**141**
Total	**$667**	**$4,465**	**$177**	**$23**	**$10,726**	**$16,058**

Current Receivables/Payables

Outstanding balances in which a component unit is a party are captioned as receivables/payables for both the current and non-current portions between a component unit and the primary government. Current receivable/payables include the unpaid balances among entities for mowing services, fuel costs, operating costs, in lieu of franchise fees, lease agreements, grant matching funds, software licensing, streetcar operations planning, boat repair, economic development construction projects, administrative costs, and subsidies.

Cost Reimbursement Payable

City employees perform administrative and management services for OCAT, OCWUT, and COTPA. Reimbursements for the costs of these services are included with payments to the primary government. The payable to primary government represents the unfunded liabilities of the City Funds.

Costs Expended Fund	Costs Reimbursed Fund	Balance
Airports Fund	OCAT	$11,031
Utilities Fund	OCWUT	48,544
Transportation Fund	COTPA Transportation	3,419
Parking Fund	COTPA Parking	685

Long-term Payable from OCICF to Grants Management

On March 17, 1998, the City entered into an agreement with OCICF to undertake the acquisition and improvement of the Journal Record Building. OCICF manages the operations of the building. The required funding for this project was provided by the City through a HUD Community Development Block Grant. This funding was made in the form of a nonrecourse loan to OCICF and in the form of a grant, which does not require repayment. The proceeds from the loan are designated to provide for the ongoing operation, maintenance and leasing of the Journal Record Building and ancillary facilities. A new amendment was signed July 9, 2015, the day of the sale of the Journal Record Building and the note payable was written down to the amount of principal required to be paid to the City of $4.255 million. The loan is interest free and matures in 2046. As of June 30, 2024, the loan has a balance of $3.744 million, of which $170 thousand is a current liability.

VI. B. INTERFUND TRANSFERS AND PAYMENTS

Transfers Within the Primary Government

Transfers within the Primary Government primarily represent operating subsidies and transfers for capital projects. The Zoo Fund transfers sales tax collections to OCZT for debt service. The Hotel/Motel Tax Fund transfers tax collections to the OCPPA Fairgrounds for debt service. Upon issuance, bond receipts are recorded in the Debt Service Fund and transferred to the General Obligation Bond Fund for expenditure.

	Governmental Activities									
	Major Governmental									
	Debt Service	Grants	MAPS4 Program Sales Tax	General Obligation Bonds	MAPS Investment & Operating	OCPPA General Purpose	Other Gov't Funds	Total Gov't Funds	Internal Service Funds	Total Governmental Activities
TRANSFERS TO										
Governmental Activities										
General Fund	$ -	$226	$145,044	$ -	$ -	$16,014	$27,247	$188,531	$249	$188,780
Debt Service	-	-	-	120,500	-	-	-	120,500	-	120,500
Grants Management	-	-	-	-	-	-	1,000	1,000	-	1,000
Grants Management	-	1,754	-	-	-	-	-	1,754	-	1,754
MAPS4	-	-	-	-	4,380	-	-	4,380	-	4,380
General Obligation Bonds	202	2,650	-	-	-	-	-	2,852	-	2,852
OCPPA General Purpose	-	-	-	-	-	-	700	700	-	700
Other governmental funds	-	2,223	-	303	-	467	1,202	4,195	80	4,275
Total governmental funds	202	6,853	145,044	120,803	4,380	16,481	30,149	323,912	329	324,241
Government wide transfers										-
Internal service funds	-	-	-	-	-	-	4,737	4,737	3,244	7,981
Total governmental activities	202	6,853	145,044	120,803	4,380	16,481	34,886	328,649	3,573	332,222

(continued)

Transfers Within the Primary Government (continued)

	Governmental Activities									
			Major Governmental							
	Debt Service	Grants	MAPS4 Program Sales Tax	General Obligation Bonds	MAPS Investment & Operating	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds	Internal Service Funds	Total Governmental Activities
Business Type Activities										
Water and Wastewater	-	-	-	-	-	-	-	-	-	-
OCZT	-	-	-	-	-	-	-	-	-	-
OCPPA Fairgrounds	-	-	-	-	-	-	-	-	-	-
OCPPA Golf Courses	-	-	-	-	-	-	-	-	-	-
Other enterprise funds	-	1	-	-	-	153	-	154	-	154
Total business-type activities	-	1	-	-	-	153	-	154	-	154
	$ -	**$6,854**	**$145,044**	**$120,803**	**$4,380**	**$16,634**	**$34,886**	**$328,803**	**$3,573**	**$332,376**

	Business-type Activities					
	Major Enterprise					
	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Total
TRANSFERS TO						
Governmental Activities						
General Fund	$ -	$ -	$1,246	$ -	$1,246	$190,026
Debt Service	-	-	-	-	-	120,500
Grants Management	-	-	-	-	-	1,000
MAPS4	-	-	-	-	-	4,380
Better Streets/Safer City Sales Tax	-	-	-	-	-	1,754
MAPS4 Program Sales Tax	-	-	-	-	-	-
General Obligation Bonds	-	-	-	-	-	2,852
OCPPA General Purpose	-	-	-	-	-	700
Other governmental funds	18,127	10,018	-	-	28,145	32,420
Total governmental funds	18,127	10,018	1,246	-	29,391	353,632
Internal service funds	-	-	-	-	-	7,981
Total governmental activities	18,127	10,018	1,246	-	29,391	361,613
Business Type Activities						
OCPPA Fairgrounds	-	-	-	-	-	-
Other enterprise funds	-	-	-	-	-	154
Total business-type activities	-	-	-	-	-	154
	$18,127	**$10,018**	**$1,246**	**$ -**	**$29,391**	**$361,767**

Payments Between Component Units and the Primary Government

Payments to the Primary Government

Payments to the City include payments to the General Fund from OCWUT for payments in lieu of franchise fees. Also included are payments to the City Utilities Fund and the Airport Fund from OCWUT and OCAT, respectively, to fund capital related costs.

	Component Units			
	OCWUT	OCAT	OCRA	Total
PAYMENTS TO PRIMARY GOVERNMENT				
Governmental Activities				
General	$8,055	$ -	$ -	$8,055
MAPS 4 Program	-	-	570	570
Total governmental funds	8,055	-	570	8,625
Internal service funds	-	-	-	-
Government-wide activities	-	-	-	-
Total governmental activities	8,055	-	570	8,625
Business-Type Activities				
Water and Wastewater Fund	-	-	-	-
Other enterprise funds	-	200	-	200
Total business-type activities	-	200	-	200
	$8,055	**$200**	**$570**	**$8,825**

Payments to Component Units

Payments to COTPA from the General Fund are for operating subsidies. Payments to OCEDT include payments from the General Fund for administrative subsidies and payments from the Tax Incremental Financing Fund for TIF sales tax collections restricted for debt service.

	Primary Government				Component Units		
	Governmental Activities						
	General Fund	General Obligation Bonds	Other Governmental Funds	Total Governmental Activities	OCRRA	OCAT	Total Component Unit
PAYMENTS TO COMPONENT UNITS							
OCRRA	$4,200	$ -	$ -	$4,200	$ -	$ -	$ -
OCWUT	-	-	-	-	-	1,974	1,974
COTPA	38,037	-	203	38,240	25	-	25
OCEDT	250	-	6,699	6,949	-	-	-
	$42,487	**$ -**	**$6,902**	**$49,389**	**$25**	**$1,974**	**$1,999**

(continued)

Payments to Component Units *(continued)*

	Primary Government			
	Business Type Activities			
	Utilities Fund	Other Enterprise Funds	Total Business-Type Activities	Total Primary Government
PAYMENTS TO COMPONENT UNITS				
OCRRA	$ -	$ -	$ -	$4,200
COTPA	-	-	-	38,240
OCEDT	-	-	-	6,949
	$ -	**$ -**	**$ -**	**$49,389**

VI. C. OTHER TRANSACTIONS WITHIN THE ENTITY

Purchased Judgments

As of June 30, 2024, the OCERS' and OPEBTS' investments include purchased judgments against the City in the amount of $5.102 million. Beginning January 1, 2024, the interest rate changed from 9.50% to 10.50% interest rate and remained the same for calendar year 2024. State Statutes permit the OCERS and OPEBT to purchase judgments rendered against the City throughout the year. In November of each year, the City (through the property tax levy process) pays the OCERS and OPEBT for the principal amount and earned interest for each purchased judgment.

Charges for Services

Administrative Chargebacks
Administrative costs are paid from the General Fund. Other funds reimburse the General Fund for these expenses. All other centralized functions are reported in internal service funds. In 2024, other City funds reimbursed the General Fund $19.713 million for these services.

For fiscal year ending June 30, 2024, OCEDT reported payments to the City to reimburse for the cost of providing administrative and operational services of $782 thousand.

For 2024, OCERS reported $162 thousand for City financial and administrative services.

Utility Billing and Collection
OCWUT manages billings and collections for City utilities. During 2024, the Medical Services Fund and Stormwater Drainage Fund reimbursed OCWUT $277 thousand and $1.070 million, respectively, for this service.

Pension Administration
The General Fund reimburses the OCERS for the cost of providing administrative services for the City's deferred compensation and defined contribution plans. However, responsibilities are contractually limited and the OCERS does not hold or administer these plan assets in a trustee capacity. During 2024, the OCERS reported income for these services of $104 thousand.

VII. PENSION AND POST-EMPLOYMENT PLANS

VII. A. DEFINED BENEFIT SINGLE EMPLOYER PENSION PLANS

VII. A. 1. OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM (OCERS) / CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY (COTPA) RETIREMENT SYSTEM

Plan Descriptions

The City reporting entity participates in two single-employer, defined benefit, public employee retirement systems. Assets are held separately and may be used only for the payment of benefits to the members of the respective plans. Actuarial valuations are performed annually.

Primary Government

The system was established by City Council Ordinance in 1958 to hold funds in trust to provide pension, disability, and survivor benefits to its members. OCERS provides retirement benefits for substantially all full-time, non-uniformed employees of the reporting entity except for certain COTPA and MCA employees. Unless otherwise indicated, OCERS information is provided as of the latest actuarial valuation, December 31, 2022, rolled forward to June 30, 2023. Actuarial valuations are performed annually.

Component Unit

The system was established by City Council Ordinance in 1958 to hold funds in trust to provide pension, disability, and survivor benefits to its members. COTPA Retirement provides retirement benefits for all COTPA employees, primarily bus drivers and related operations employees. Unless otherwise indicated, COTPA Retirement information in this note is provided as of the latest actuarial valuation, July 1, 2023, rolled back to June 30, 2023. Actuarial valuations are performed annually.

Benefit Provisions

OCERS

OCERS employees hired prior to March 1, 1967 are entitled to receive benefits with 30 years of credited service, regardless of age, or age 60 with 20 years of service. Employees hired after March 1, 1967, are entitled to receive benefits with 25 years of credited service, regardless of age, or age 65 with 5 years of service. Any employee age 55 with 5 years on a reduced basis are entitled to pension benefits. Benefit provisions include both duty and non-duty disability retirement and death benefits. Average Final Compensation (AFC) determines the retirement benefit and is calculated as the highest 36 months of earned employee compensation (excluding compensation for unused vacation and sick leave and amounts elected to be deferred under Section 125 of the Internal Revenue Code) during the last 60 months of service. Generally, the normal retirement benefit is 2% of AFC for each full year of service, plus 1/12 of 2% for each whole month of a partial year of service to a maximum of 100% of AFC. There are modifications to the normal retirement benefit for early and deferred retirement, duty and non-duty disability, and death benefits. Cost of living adjustments are compounded annually and increases must be approved by the board. The board can authorize a stipend be paid to all pension benefit recipients currently receiving a cost-of-living adjustment. A stipend can be granted once per calendar year.

COTPA Retirement

Employees of COTPA are required to participate in the Plan after completion of six months of employment. COTPA employees who reach the earlier of age 65 with 10 years of credited service or age 60 with 30 years of credited service are entitled to receive monthly pension benefits equal to the sum of $65 dollars per month for each year of service from their date of hire. An early retirement option with reduced benefits is available at age 62 with 10 years of credited service.

Employees covered by benefit terms

	OCERS	COTPA Retirement	Totals
Retirees and beneficiaries currently receiving benefits	1,756	92	1,848
Active employees	2,482	268	2,750
Inactive plan members entitled to but not yet receiving benefits	170	19	189
	4,408	**379**	**4,787**

Contributions

OCERS
Contribution requirements are actuarially determined and established by City Council ordinance. Beginning July 1, 2023, the employer contribution rate changed from 7.46% to 6.46% of covered payroll. The employee contributes 6.00% of covered payroll. Administrative costs are funded with investment earnings.

COTPA Retirement
Contribution requirements are negotiated and established pursuant to union contract. At June 30, 2024, the employer and employee rates were $69.05 and $57.52, respectively. Administrative costs are funded with investment earnings.

VII. A. 2. NET PENSION ASSET / LIABILITY

Actuarial Assumptions (1)

	OCERS	COTPA Retirement
Price Inflation Rate	2.25%	2.51% (1)
Wage Inflation Rate	3.00%	N/A
Salary increases	3.00%	N/A
Post-retirement COLA	2.00%	N/A
Investment ROR	7.00%	6.75%

(1) The COTPA price inflation rate changed from 2.35% in FY23 to 2.51% in FY24.

OCERS
The RP-2014 Mortality Table projected to 2025 using Scale MP-2016 was used for the December 31, 2022 valuation, which was unchanged from the prior year.

The actuarial assumptions were based on the results of an experience study for this Retirement system covering the period January 1, 2014 through December 31, 2018 dated as provided in our report dated January 20, 2020, which was unchanged from the prior year.

COTPA Retirement
The PubG-2010(B) Mortality Table projected to 2030 using Scale MP-2021, with two-year age set forward for females, was used for the July 1, 2022 valuation, which changed from using scale MP-2020 to scale MP-2021.

The actuarial assumptions used were based on an experience study that was issued December 28, 2021, covering from July 1, 2010 to June 30, 2020 plan experience; which was unchanged from the prior year.

Long-term Expected Rate of Return and Target Allocations

OCERS

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return 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. See Note II. A. 1. DEPOSITS AND INVESTMENTS, Investments, Pension Trust Policies, Asset Allocation Guidelines for target allocation of investments.

COTPA Retirement

The long-term expected rate of return on pension plan investments was determined using a geometric basis and a time horizon of 20 years. The capital market expectations are initially developed by combining historical risk, return, and correlation data with state-of-the-art techniques and tools that mitigate the limitations of traditional optimization methods. The asset allocation committee at Bank of Oklahoma Financial then employs a qualitative overlay to determine the long-term expected returns. See NOTE II. A. DEPOSITS AND INVESTMENTS, Investments, Pension Trust Investment Policy, Asset allocation guidelines for target allocation of investments.

OCERS

	Long-term Expected Rate of Return
Core Bonds	2.58%
Core Plus	2.89
Global Bonds	2.11
Absolute Return	3.25
U.S. Large Cap Equity	7.17
U.S. Small Cap Equity	8.61
International Developed Equity	8.06
Emerging Market Equity	9.33
Long/Short Equity	5.77
Private Equity	10.55
Core Real Estate	6.54
Opportunistic Real Estate	9.54

COTPA Retirement

	Long-term Expected Real Rate of Return (1)
Cash	0.47%
U.S. Core Fixed Income	0.63
Domestic Equities	4.70
International Equities	4.97
Alternative Investments	2.79

(1) The long-term expected inflation rate is assumed to be 2.51%.

Concentrations

OCERS

The plan held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market value exceeds 5% or more of net position available for benefits. There are no long-term contracts for contributions.

COTPA Retirement

The pension plan does not hold any individual securities, but invests in mutual funds at June 30, 2024. The Plan holds investments exceeding 5% of the total plan market value in the iShares Russell 1000,Vanguard Total Market Index, Baird Aggregate BD, Met West Total Return Bond Fund, and Cavanal Hill Government Security Money Market. The Plan held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market value exceeds 5% or more of net assets available for benefits. There are no long-term contracts for contributions.

Discount Rate

OCERS

A single discount rate of 7.00% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projections of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the actuarially determined contributions rates and the member rate. 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. There was no change in the discount rate this year.

COTPA Retirement

The discount rate used to measure the total pension liability was 6.75%. The projections of cash flows used to determine this single discount rate assumes that the Employer and Employee contributions will be made at the current contribution rates specified in the union contract unless the actuarially determined contribution is greater. 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. There was no change in the discount rate this year.

Pension Plan Fiduciary Net Position

	OCERS	COTPA Retirement
Total pension liability	$916,637	$20,241
Fiduciary net position	842,189	17,513
Net pension asset (liability)	**($74,448)**	**($2,728)**
Plan fiduciary net position as a percentage of the total pension liability	91.88%	86.52%

Changes in Net Pension Asset/Liability

	Total Pension Liability		Plan Fiduciary Net Position		Net Pension Asset (Liability)	
	OCERS	COTPA	OCERS	COTPA	OCERS	COTPA
Beginning balance	$867,110	$18,621	$815,049	$15,653	($52,061)	($2,968)
Service cost	19,669	802	-	-	(19,669)	(802)
Interest	59,657	1,268	-	-	(59,657)	(1,268)
Changes of benefits terms	1,821	1,057	-	-	(1,821)	(1,057)
Differences between expected and actual experience	17,778	(230)	-	-	(17,778)	230
Contributions - employer	-	-	10,717	761	10,717	761
Contributions - employee	-	-	10,030	647	10,030	647
Net investment income	-	-	56,460	1,842	56,460	1,842
Benefit payments and refunds	(49,398)	(1,277)	(49,398)	(1,277)	-	-
Administrative expense	-	-	(728)	(113)	(728)	(113)
Other changes	-	-	59	-	59	-
Net changes	49,527	1,620	27,140	1,860	(22,387)	240
Ending balance	**$916,637**	**$20,241**	**$842,189**	**$17,513**	**($74,448)**	**($2,728)**

OCERS

Net pension liabilities are reported when a plan's total pension liability exceeds the plan's net position.

	Primary Government					
	Governmental Activities	*Business-Type Activities*	*Total*	**Component Unit**	**Fiduciary Funds**	**Total**
OCERS	**$41,609**	**$32,727**	**$74,336**	**$ -**	**$112**	**$74,448**

COTPA Retirement

Net pension liabilities are reported when a plan's total pension liability exceeds the plan's net position.

	Primary Government					
	Governmental Activities	*Business-Type Activities*	*Total*	**Component Unit**	**Fiduciary Funds**	**Total**
COTPR	**$ -**	**$ -**	**$ -**	**$2,728**	**$ -**	**$2,728**

Sensitivity of Net Pension Liability to Changes in the Discount Rate

	OCERS			COTPA Retirement		
	Rate	**Total Pension Liability**	**Net Pension Asset(Liability)**	**Rate**	**Total Pension Liability**	**Net Pension Asset(Liability)**
1% decrease	6.00%	$1,032,218	$190,029	5.75%	$22,348	($4,835)
Current single discount rate	7.00	916,637	(74,448)	6.75	20,241	(2,728)
1% increase	8.00	820,216	(21,973)	7.75	18,450	(937)

Reporting from Prior Year

Detailed information about the OCERS fiduciary net positions is available in the separately issues OCERS annual report. A copy of the actuarial report and annual report referred to in this note may be obtained from the City Finance Department, Accounting Services Division, 100 N. Walker, Suite 300, Oklahoma City, OK 73102.

VII. A. 3. PENSION EXPENSE AND DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO PENSIONS

Pension Expense

Primary Government			Component	Fiduciary
Governmental Activities	*Business-Type Activities*	Total	Unit	Funds
			COTPA	
OCERS	OCERS		Retirement	OCERS
$19,115	**$15,035**	**$34,150**	**$1,314**	**$51**

Pension Deferred Outflows and Inflows

Deferred Outflow / (Inflows) of resources represents the following items that have not been recognized in the pension expense:

1. Differences between expected and actual experience of the pension plan
2. Changes in assumptions
3. Difference between projected and actual experience of the pension plan

The initial amortization period for the first two items noted above is based on the average future service to retirement while the difference between projected and actual earnings in pension plan investment is amortized over five years. All balances are amortized linearly on a principal only basis and new bases will be created annually for each of the items above.

	Primary Government						Component Unit		Fiduciary Funds	
	Governmental Activities		*Business-Type Activities*		Total	Total				
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Current year contributions - employer	$4,471	$ -	$3,517	$ -	$7,988	$ -	$977	$ -	$12	$ -
Difference between expected and actual pension plan experience	11,307	4,954	8,893	3,896	20,200	8,850	33	780	30	13
Investment projected vs actual	23,926	-	18,819	-	42,745	-	351	-	64	-
Changes in assumptions	7,582	-	5,964	-	13,546	-	316	718	21	-
	$47,286	**$4,954**	**$37,193**	**$3,896**	**$84,479**	**$8,850**	**$1,677**	**$1,498**	**$127**	**$13**

Deferred Outflows and Deferred Inflows of Resources to be Recognized in Future Pension Expense

Deferred outflows of resources related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended June 30, 2025.

	OCERS	COTPA Retirement
2025	$15,918	($225)
2026	10,506	(272)
2027	37,455	307
2028	1,385	(430)
2029	2,479	(178)
Thereafter	-	-
	$67,743	**($798)**

VII. B. DEFINED BENEFIT COST-SHARING, MULTIPLE-EMPLOYER PENSION PLANS

VII. B. 1. OKLAHOMA FIREFIGHTERS PENSION AND RETIREMENT PLAN / OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM

Plan Descriptions

Oklahoma City participates in two statewide, cost-sharing, multiple-employer defined benefit plans on behalf of police officers and firefighters.

Under Title 36-312.1 of the State of Oklahoma Statutes, 14.7% and 37.8% of taxes collected for insurance premium taxes is allocated and distributed to the Oklahoma Police Pension and Retirement System (OPPRS) and the Oklahoma Firefighters Pension and Retirement System (OFPRS), respectively. This provides ear-marked state taxes to help with the financing burden for the police and fire plans. In addition, OFPRS is scheduled to receive $40,625 each year from July 1, 2022 through June 30, 2027. The expected employer contributions expected to be funded by the State are not considered in the calculations of the net pension asset/liability and related deferred inflows, deferred outflows and pension expense.

The required supplementary information schedules of employer contributions and the schedule of net pension liability (asset) and related ratios immediately following the notes to the financial statements presents certain ten-year trend information for as many years for which information measured in conformity with the requirements of GASB 68 is available. Detailed information about the Oklahoma Police and Firefighter Plans' fiduciary net position is available in the separately issued Oklahoma Police Pension report and the Oklahoma Firefighters Pension report. Copies of these reports may be obtained from the respective state retirement systems; Oklahoma Police Pension and Retirement System 1001 NW 63rd Street, Suite 305, Oklahoma City, OK 73116-7335, and the Oklahoma Firefighters Pension and Retirement System at 6601 Broadway Extension, Suite 100, Oklahoma City, OK 73116.

Benefit Provisions

Police Pension

The police pension plan is administered by agencies of the State of Oklahoma. Benefit provisions for the authority are established by state statute. All full time officers employed by a participating municipality, working more than 25 hours per week or any person undergoing police training to become an officer with ages not less than 21 years of age or more than 45 years of age when accepting membership may be eligible for benefits. Eligibility for benefits is 20 years credited service to receive 2 1/2% of final average salary multiplied by the years of credited service with a maximum of 30 years considered. Termination benefits are provided if officers have more than 10 years of service, but are not eligible for normal retirement benefits. Benefits are payable when officers would have had 20 years of service at reduced rates. An officer with 20 years of credited service has an additional option to participate in a deferred option plan for a maximum of 5 years is available. There has been no change in benefit terms since the prior measurement date.

Fire Pension

The fire pension plan is administered by agencies of the State of Oklahoma. Benefit provisions for the authority are established by state statute. All full time or voluntary firefighters of a participating municipality are eligible to participate. Eligibility for full time benefits is 20 years of credited service for those hired prior to November 1, 2013, and 22 years of credited service for those hired after November 1, 2013 and age 50. Paid firefighters receive a monthly benefit equal to 50% of final average compensation. A firefighter with 20 years credited service has an additional option to participate in a deferred option plan for maximum of 5 years. There has been no change in benefit terms since the prior measurement date.

Contributions

Police Pension

Contribution requirements are established by state statute. As of June 30, 2023, the Plan member's contribution rate was 8% of covered payroll. The employer contributes 13% of covered payroll.

Fire Pension

Contribution requirements are established by state statute. As of June 30, 2023, the Plan member's contribution rate was 9% of covered payroll and the employee contributes 14% of covered payroll.

VII. B. 2. NET PENSION ASSET (LIABILITY), PENSION EXPENSE AND DEFERRED OUTLFOWS AND INFLOWS OF RESOURCES

Proportionate Share

Police Pension

The Police Pension's net pension asset was allocated proportionately to the City of Oklahoma City based on the ratio of the City's actual contributions, relative to the total contributions for the fiscal year ended June 30, 2023. The City's portion for 2023 was 26.97% compared to 26.43% for 2022. At June 30, 2023, the City recorded a Police Pension Plan Asset of $8,237 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2023, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation date of July 1, 2023. This is reported in governmental activities.

Firefighters Pension

The Firefighters Pension's net pension liability was allocated proportionately to the City of Oklahoma City based on the ratio of the City's actual contributions, relative to the total contributions for the fiscal year ended June 30, 2023. The City's portion for 2023 was 25.67% compared to 26.59% for 2022. At June 30, 2023, the City recorded a Firefighters Pension Plan liability of $331,258 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 date of July 1, 2023. This is reported in governmental activities.

Pension Expense

	Primary Government		
	Governmental Activities		
	Police Pension	Fire Pension	Total
	$22,556	**$53,151**	**$75,707**

Pension Deferred Outflows and Deferred Inflows

Deferred Outflow / (Inflows) of resources represents the following items that have not been recognized in the pension expense:

1. Differences between expected and actual experience of the pension plan
2. Changes in assumptions
3. Difference between projected and actual experience of the pension plan

The initial amortization period for the first two items noted above is based on the average future service to retirement while the difference between projected and actual earnings in pension plan investment is amortized over five years. All balances are amortized linearly on a principal only basis and new bases will be created annually for each of the items above.

	Primary Government					
	Governmental Activities					
	Police Pension		Fire Pension		Total	Total
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Current year contributions - employer	$13,581	$ -	$13,954	$ -	$27,535	$ -
Difference between expected and actual pension plan experience	22,549	1,270	39,396	421	61,945	1,691
Investment projected vs actual	40,811	-	21,853	-	62,664	-
Changes in assumptions	-	15,375	-	531	-	15,906
Changes in proportion and differences between employer contributions and proportion share of contributions	1,129	898	1,473	9,137	2,602	10,035
	$78,070	**$17,543**	**$76,676**	**$10,089**	**$154,746**	**$27,632**

Deferred Outflows and Deferred Inflows of Resources to be Recognized in Future Pension Expense

Deferred outflows of resources related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended June 30, 2025.

	Police Pension	Fire Pension
2025	$7,759	$15,309
2026	225	4,318
2027	31,919	35,105
2028	7,252	(2,099)
2029	(209)	-
	$46,946	**$52,633**

Actuarial Assumptions (1)

	Police Pension	Firefighters Pension
Price inflation	2.75%	2.75%
Wage inflation	3.50%	2.75%
Salary increases	3.50% to 12% average, including inflation	2.75% to 10.5% average, including inflation
Post Retirement COLA	1/3 to 1/2 of the base salary increase of 3.50%.	Firefighters with 20 yrs of service as of May 26, 1983, receive an increase of 1/2 of the dollar amount of a 2.75% assumed increase in pay.
Investment ROR	7.50%	7.50%

(1) There were no changes in actuarial assumptions in the current year.

Police Pension

Mortality rates were based on the PubS-2010 Employee (Below Median) Mortality Table with rates set forward two years and projected generationally using SOA Scale MP-2021. This changed from the prior year when mortality rates were based on the RP-2000 With Blue Collar Healthy Combined Annuitant Mortality Table for males or females, as appropriate, with adjustments for generational mortality improvements based on Scale AA with age set back four years.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for July 1, 2017 through June 30, 2022. This changed from the prior year when he actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for July 1, 2012 through June 30, 2017.

Fire Pension

Mortality rates were based on the Pub-2010 Public Safety Table with generational mortality improvement using MP-2018. This did not change from the prior year.

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. This did not change from the prior year.

Discount Rate

Police Pension

The discount rate used to measure the total pension liability was 7.50%. 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 all years, except for fiscal years 2023-2027 it will be 14.7%, 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. There were no changes in the discount rate during the year.

Firefighters Pension

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that the Firefighters Pension contributions will continue to follow the current funding policy. Total covered employee payroll is assumed to grow at 3.75% per year. The total statewide insurance premium tax is assumed to grow at 2.75% per year. In addition, the allocation of the tax to the plan is assumed to be 25.2% from September 1, 2020 through June 30, 2021, 36% July 1, 2021 through June 30, 2022, 37.8% from July 1, 2022 through June 30, 2027 and 36% starting on July 1, 2027 through the reminder of the period. In addition to the change noted above, the System is scheduled to receive $40,625 each year from July 1, 2022 through June 30, 2027. Based on those 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 of 7.50% was applied to all periods of projected benefit payments to determine the total pension liability. There were no changes in the discount rate during the year.

Long-term Expected Rate of Return and Target Allocations

Police Pension

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. The inflation factor added back was 2.62% for 2023. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation.

Firefighters Pension

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. The inflation factor added back was 2.62% for 2023. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation.

Police Pension	
	Long-term Expected Rate of Return
Fixed income	5.78%
Domestic equity	7.73
International equity	11.55
Real estate	7.66
Private equity	11.64

	Target Allocation
US large cap equity	16.10%
US small/mid Cap equity	9.00
Long/short equity	6.50
Int'l developed markets equity	11.30
Emerging markets equity	4.50
Private equity	16.40
Core bonds	7.40
Multi-sector fixed income	7.30
Absolute return	4.60
Real Assets	14.80
Cash	2.20

Firefighters Pension	
	Long-term Expected Rate of Return
Fixed income	5.80%
Domestic equity	9.49
International equity	11.55
Real estate	8.48
Other assets	6.47

	Target Allocation
Equity	62.00%
Fixed income	20.00
Real estate	18.00

Sensitivity of Net Pension Liability to Changes in the Discount Rate

The following table presents the City's proportionate allocation of what the total pension liability of the Police Pension and Firefighters Pension would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate and the resulting net pension asset (liability):

	Police Pension			Firefighters Pension		
	Rate	Total Pension Liability	Net Pension Asset(Liability)	Rate	Total Pension Liability	Net Pension Asset(Liability)
1% decrease	6.50%	$893,191	($77,771)	6.50%	$1,236,952	($431,643)
Current single discount rate	7.50	807,183	8,237	7.50	1,136,567	(331,258)
1% increase	8.50	734,362	81,058	8.50	1,052,618	(247,309)

VII. C. SUMMARY OF PENSION PLANS

As of June 30, 2024, the City's net pension asset/liability, deferred outflows of resources, deferred inflows of resources and pension expense associated with the four pension plans are summarized as follows:

	Primary Government					
	Governmental Activities	*Business-Type Activities*	*Total*	Component Unit	Fiduciary Funds	Total
Net pension asset	$8,237	$ -	$8,237	$ -	$ -	$8,237
Net pension liability	372,867	32,727	405,594	2,728	112	408,434
Deferred outflows of resources	202,032	37,193	239,225	1,677	127	241,029
Deferred inflows of resources	32,586	3,896	36,482	1,498	13	37,993
Pension expense	94,822	15,035	109,857	1,314	51	111,222

VII. D. DEFINED CONTRIBUTION SINGLE EMPLOYER PENSION PLANS

The City and its component units participate in three defined contribution plans administered by the International City Manager's Association Retirement Corporation (ICMA Retirement). For two of the plans, plan provision and contribution requirements are established or amended by City Council resolution. Participants of the first plan are comprised of eligible employees hired before September 1, 2001. The City and participants are required to contribute 8.35% and 6% of annual covered payroll, respectively. Participants of the second plan are comprised of eligible employees hired after September 1, 2001. The City and participants are required to contribute 7% and 6% of annual covered payroll, respectively. For the fiscal year ended June 30, 2024, actual contributions by the City and plan participants were $663 thousand and $530 thousand, respectively.

The two plans include 72 participants comprised of City Council appointees and management personnel. Participants of the first plan vest at service inception and are entitled to 100% of vested contributions. Participants of the second plan vest after 5 years of service. The plans are money purchase plans qualified under section 401 of the Internal Revenue Code.

The third plan was established July 1, 2001, by COTPA for eligible administrative employees of COTPA (not represented by a union). Plan provisions and contribution requirements are established or amended by COTPA resolution. It is in addition to COTPA Retirement and provides that the employee may voluntarily contribute to the COTPA ICMA plan and COTPA will match employee contributions up to $1 thousand annually. The COTPA ICMA plan includes 100 participants. For the fiscal year 2024, actual contributions by plan participants were $121 thousand with a $33 thousand match from COTPA.

In addition, MCA employees participate in a deferred compensation, defined contribution plan administered by Nationwide Retirement Systems established through the U.S. Conference of Mayors and approved by MCA. Participants are comprised of all eligible employees. MCA and participants contribute 8% and 6%, respectively, to the Plan. Plan provisions and contribution requirements are established and amended by the MCA Board of Trustees. All full-time employees are eligible. At June 30, 2024, 4 employees were participating in the Plan. For fiscal year ending June 30, 2024, contributions made by MCA and participants were $25 thousand and $19 thousand, respectively. The annual financial report that includes financial statements and required supplementary information for the plan may be obtained from Nationwide Retirement Solutions, P.O. Box 182787, Columbus, Ohio 43218-2797.

VII. E. DEFINED BENEFIT SINGLE EMPLOYER OPEB PLANS

VII. E. 1. OKLAHOMA CITY OTHER POST-EMPLOYMENT BENEFIT PLAN (OPEB)

Plan Descriptions

The City provides post-employment benefits to employees in two single-employer, defined benefit OPEB plans through OCPEBT. Assets are held separately and may be used only for payment of benefits to members of the Plans.

Primary Government
The City provides post-employment healthcare benefits for retired employees and their dependents through the City of Oklahoma City Post-retirement Medical Plan (City OPEB), a single-employer defined benefit healthcare plan. The City OPEB Plan issues a separate report that can be obtained from Human Resources at 420 W. Main, Suite 110, Oklahoma City, OK 73102. The City OPEB Plan covers all current retirees who elected post-retirement medical coverage through the City and future retired general employees. All firefighters retiring after December 31, 2002, are covered under a separate plan established specifically to provide medical benefits to City firefighters and are not considered for this disclosure. Unless otherwise indicated, OPEB information in this note is provided as of the latest actuarial valuation and measurement date June 30, 2023. Actuarial valuations are performed annually.

Component Unit
COTPA provides post-employment healthcare benefits for retired employees and their dependents through the COTPA Post-retirement Medical Plan (COTPA OPEB), a single-employer defined benefit healthcare plan that is available for post 64 aged participants. Unless otherwise indicated, COTPA OPEB information in this note is provided as of the latest actuarial valuation June 30, 2023. Actuarial valuations are performed annually.

The required supplementary information schedules of City contributions and the schedule of changes in net OPEB liability (asset) related ratios immediately following the notes to the financial statements presents certain ten-year trend information for as many years for which information measured in conformity with the requirements of GASB 75 is available. Detailed information about the OPEBT's fiduciary net position is available in the separately issued OPEBT annual report. A copy of the actuarial report referred to in this note may be obtained from the City Finance Department, Accounting Services Division, 100 N. Walker, Suite 300, Oklahoma City, OK 73102.

Benefit Provisions

The City offers post-retirement healthcare benefits to eligible retirees of the City or approved public trust and their eligible survivors and dependents either through a fully insured health plan or through the City's Self-Funded Group Plan. Post-retirement healthcare benefits include general inpatient and outpatient medical services and prescription drug coverage (collectively "Plan Benefits"). Additional benefits for dental, life, and vision are available to eligible retirees with no premium sharing contributed by the City. The City is not legally obligated to subsidize Plan Benefits for any retiree. However, subject to meeting one of the criteria by the resolution Plan Benefits are only available to certain public trust and City general or special pay-plan retirees and retired police officers provided the retiree was hired before January 1, 2017, and those retired firefighters who retired on or before December 31, 2002, provided the retiree continuously maintains or has maintained coverage from the time of retirement. Employees hired on or after January 1, 2017 are not eligible for subsidized retiree Plan Benefits. To be eligible for subsidized Plan Benefits, if the City Council in its sole discretion determines to subsidize premium costs of the Plan Benefits, the retiree must meet the qualifications of the resolution that was approved on November 8, 2016.

Post-retirement benefits for retirees are not subject to any changes in the Consumer Price Index.

Primary Government
The benefits, coverage levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts.

Component Unit
The benefits, coverage levels, employee contributions and employer contributions are governed by COTPA and can be amended by COTPA through its personnel manual and union contracts.

Employees Covered by Benefit Terms

Active participants	3,829
COTPA active participants	312
Retired participants and beneficiaries currently receiving benefits	2,118
COTPA retired participants currently receiving benefits	14
	6,273

Contributions

The employer contribution rate is 50% of the premium leaving the other 50% of premium the responsibility of the retiree, other than COTPA. For COTPA retirees, COTPA contributed a subsidy towards medical coverage of retirees based on years of service. The retirees were responsible for paying the remaining balance of the premium.

VII. E. 2. NET OPEB LIABILITY

A Net OPEB Liability is reported when the Plan's Total OPEB Liability exceeds the Plan's Net Position.

Primary Government					
Governmental Activities	*Business-Type Activities*	Total	Component Unit	Fiduciary Funds	Total
$190,164	**$72,057**	**$262,221**	**$826**	**$184**	**$263,231**

Actuarial Assumptions

The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to periods included in the measurement:

	OPEB	COTPA
Inflation rate	3.00%	3.00%
Wage inflation	3.00%	3.00%
Payroll growth (Police)	3.50%	N/A
Discount rate	5.38%(1)	5.38%(1)
Investment rate of return	7.50%	7.50%
Health care trend rate	7.5% (6.5% for Medicare Age) (2)	7.5% (5.75% for Medicare Age) (4)
Ultimate rate	4.50%(2)	4.50%(3)

(1) The OPEB/COTPA discount rate changed from 5.04% in 2022 to 5.38% in 2023.

(2) The OPEB healthcare trend rate decreases by .50%/.25% annually to an ultimate rate of 4.5%.

(3) The COTPA healthcare trend rate decreases by .50%/.25% annually to an ultimate rate of 4.5%.

Mortality rates were based on the RPH-2014 Blue Collar Headcount-weighted Mortality Table fully generational using Scale MP-2016 (set forward 5 years for disabled retirees). The mortality table did not change during the year.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future and those actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

Concentrations

The Plan held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market values exceed 5% or more of net position available for benefits. There are no long-term contracts for contributions.

Discount Rate

The discount rate used to measure the total OPEB liability was 5.38%. Assets were projected using expected benefit payments and expected asset returns. Expected benefit payments by year were discounted using the expected asset return assumption for years in which the assets were sufficient to pay all benefit payments. Any remaining benefit payments after the net position is exhausted are discounted at the 20-year municipal bond rate. Therefore, the long-term expected rate of return on OPEB investments (7.50%) was applied to years 2024 through 2031 of projected benefit payments and the 20-year municipal bond rate based on a range of indices from 3.65% - 4.13% was applied to projected benefit payments after 2031 to determine the total OPEB liability. The discount rate increased from 5.04% as of June 30, 2022 to 5.38% as of June 30, 2023.

Long-term Expected Rate of Return

The long-term expected rate of return on OPEB 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 OPEB 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 OPEB plan's target asset allocation. See Note II. A. DEPOSITS AND INVESTMENTS, Investments, Asset Allocation Guidelines for target allocation of investments.

Long-term Expected Rate of Return	**2024**
Domestic Equity	7.50%
Domestic Bonds	2.50
International Equity	8.50
International Bonds	3.50
Real Estate	4.50

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

	City OPEB			**COTPA OPEB**			**Total**	
		Total OPEB	Net OPEB		Total OPEB	Net OPEB	Total OPEB	Net OPEB
	Rate	Liability	Liability	Rate	Liability	Liability	Liability	Liability
1% decrease	4.38%	$413,854	$320,131	4.38%	$2,284	$1,071	$416,138	$321,202
Current single discount rate	5.38	356,127	262,405	5.38	2,039	826	358,166	263,231
1% increase	6.38	309,921	216,198	6.38	1,831	618	311,752	216,816

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trends

	City OPEB			**COTPA OPEB**			**Total**	
		Total OPEB	Net OPEB		Total OPEB	Net OPEB	Total OPEB	Net OPEB
	Rate	Liability	Liability	Rate	Liability	Liability	Liability	Liability
1% decrease	6.50%	$306,016	$212,293	6.50%	$2,036	$823	$308,052	$213,116
Current single discount rate	7.50	356,128	262,405	7.50%	2,039	826	358,167	263,231
1% increase	8.50	419,724	326,001	8.50%	2,042	829	421,766	326,830

OPEB Deferred Outflows and Inflows

Deferred Outflows / (Inflows) of Resources represents the following items that have not been recognized in the OPEB Expense:

1. Differences between expected and actual experience of the OPEB plan
2. Changes in assumptions
3. Difference between projected and actual earnings in OPEB plan investments

The initial amortization period for the first two items noted above is a based on the average future service to retirement while the difference between projected and actuals earnings in OPEB plan investment is amortized over five years. All balances are amortized linearly on a principal only basis and new bases will be created annually for each of the items above.

	Primary Government						Component Unit		Fiduciary Funds	
	Governmental Activities		*Business-Type Activities*		Total	Total				
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Difference between expected and actual experience	$1,299	$70,311	$492	$26,642	$1,791	$96,953	$240	$438	$1	$68
Changes in assumptions and actual earnings	25,655	71,334	9,721	27,029	35,376	98,363	106	335	25	69
Net difference between projected pension plan investments	1,664	-	630	-	2,294	-	50	-	2	-
Contributions	9,649	-	3,656	-	13,305	-	130	-	9	-
	$38,267	**$141,645**	**$14,499**	**$53,671**	**$52,766**	**$195,316**	**$526**	**$773**	**$37**	**$137**

Deferred Outflows and Deferred Inflows of Resources to be Recognized in Future OPEB Expense

Deferred outflows of resources related to the Net OPEB Liability resulting from the City's and COTPA's contributions subsequent to the measurement date but before the end of the employer's reporting period will be recognized as a reduction of the net OPEB liability in the subsequent fiscal period rather than in the current fiscal period.

	City OPEB	COTPA OPEB
2024	($48,855)	($150)
2025	(47,151)	(105)
2026	(43,573)	(130)
2027	(12,767)	(18)
2028	(3,618)	26
Thereafter	-	-
	($155,964)	**($377)**

OPEB Plan Fiduciary Net Position

Total OPEB liability	$358,167
Fiduciary net position	94,936
Net OPEB liability	**$263,231**
Plan fiduciary net position as a percentage of the total OPEB liability	**26.51%**

OPEB Expense

Primary Government					
Governmental Activities	*Business-Type Activities*	Total	Component Unit	Fiduciary Funds	Total
($34,051)	**($12,902)**	**($46,953)**	**$18**	**($33)**	**($46,968)**

Changes in Net OPEB Liability

	Total OPEB Liability		Plan Fiduciary Net Position		Net OPEB Asset (Liability)	
	OPEB	COTPA	OPEB	COTPA	OPEB	COTPA
Beginning balance	$383,944	$2,062	$84,792	$1,071	($299,152)	($991)
Service cost	8,795	155	-	-	(8,795)	(155)
Interest	19,415	110	-	-	(19,415)	(110)
Differences between expected and actual experience	(20,073)	(222)	-	-	20,073	222
Changes of assumptions	(20,734)	(3)	-	-	20,734	3
Contributions - employer	-	-	13,314	130	13,314	130
Net investment income	-	-	11,214	79	11,214	79
Benefit payments and refunds	(15,219)	(63)	(15,219)	(63)	-	-
Administrative expense	-	-	(378)	(4)	(378)	(4)
Net changes	(27,816)	(23)	8,931	142	36,747	165
Ending balance	**$356,128**	**$2,039**	**$93,723**	**$1,213**	**($262,405)**	**($826)**

VII. F. TERMINATION BENEFITS

At June 30, 2024, the City's reporting entity had five terminated employees participating in COBRA health and/or dental care in various options available from the City. COBRA participants pay 102% of employee premium cost for continuing coverage. COBRA continuation coverage benefits are available for eligible employees for up to 18 months. Employees on military leave are eligible up to 24 months. Dependents of employees who lose coverage due to a qualifying event are eligible for up to 36 months. Two terminated employees were enrolled in The American Rescue Plan (ARP) subsidy program between the months of April 1, 2021 and September 30, 2021, and one was enrolled between the months of July 1, 2021 through September 30, 2021. Subsidy for the ARP expired on September 30, 2021. Benefits provided are not material to the financial statements.

VIII. COMMITMENTS

Service Contract Commitments

Significant service contract commitments at June 30, 2024, include $278.617 million for OCWUT solid waste management service contracts funded by charges to users; $32.775 million for OCWUT wastewater treatment services funded by charges to users; $608 thousand for operation of a City employee health clinic to be funded by OCMFA and OCPEBT; $50 thousand for natural gas purchases and supply management services to be funded by the OCPPA internal service fund; $18.880 million for service contracts related to the streetcar project and $657 thousand for parking operation and facility maintenance funded with COTPA general revenues.

An agreement has been entered into between OCPPA, the National Collegiate Athletic Association (NCAA), and the City, whereby OCPPA has committed to fund various improvements to the Softball Hall of Fame Complex in return for the NCAA's commitment to hold, sponsor, and play the NCAA Division I Women's Collegiate Softball World Series in Oklahoma City through 2035. The funding commitment and NCAA commitment is based upon the completion of various phases of the anticipated overall project. The aggregate funding commitment from OCPPA is approximately $33.500 million dollars. Of this amount, $24.500 million is expected to be funded by City general obligation bond proceeds, $6 million is expected to be funded with donations and sponsorships and $3 million is expected to be funded by naming rights. OCPPA has assigned the obligations to be funded by City general obligation bond proceeds, donations, and sponsorships to the City.

As of June 30, 2024, the remaining commitment under the agreement is approximately $2.297 million including $803.835 thousand assigned to the City.

Construction Commitments

Primary Government	
Governmental Activities	
General government	$2,374
Public safety:	
Police	4,241
Fire	31,104
Other	-
Public services	88,982
Culture and recreation	75,842
Total governmental activities	202,543
Business-Type Activities	
Golf Courses	228
Stormwater drainage	999
Water Utilities	23
Total business-type activities	1,250
Total primary government	**$203,793**
Component Units	
Airports	$88,005
Economic development	68
Water utilities	235,144
Transportation and parking	1,402
Total component units	**$324,619**

Construction projects included in governmental activities are substantially funded with general obligation bond proceeds. Business-type activities, OCAT, OCWUT, and COTPA include construction funded with the proceeds of revenue bonds and user charges. Zoo improvements are substantially funded with the proceeds of revenue bonds and a continuing, dedicated sales tax. COTPA construction is also funded with federal grants and subsidies. Public school improvements are funded with a temporary dedicated sales tax. Economic development is funded by general obligation limited tax, tax apportionment revenue, as well as tax incremental financing.

IX. CONTINGENCIES

Litigation

The City is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material adverse impact on the affected funds of the City. The City currently has approximately $12.0 million accrued in Governmental Activities for pending or threatened litigation for which an unfavorable outcome is considered probable. The amount of possible tort and other claims liability at June 30, 2024, is approximately $1.070 million, which is not accrued.

Federal and State Grants

In the normal course of operations the City receives grant funds from various Federal and state agencies. The grant programs are subject to audit by agents of the granting authorities, the purpose of which is to ensure compliance with conditions predicated to the granting of funds. Any liability for reimbursement that may arise as the result of these audits is not believed to be material.

X. RELATED PARTY TRANSACTIONS

Civic Center Foundation

Civic Center Foundation (CCF) is a non-profit organization whose purpose is to enhance and support the Oklahoma City Civic Center Music Hall (CCMH). In June 2018, the CCF entered into an amended and restated Civic Center Improvement and Managment Services Agreement with OCPPA, with a term of July 1, 2018 through June 30, 2023, for the CCF to manage and operate the CCMH for the benefit of the public. In fiscal year 2018, OCMFA advanced $3.706 million to OCPPA for the purpose of upgrading the sound system at the CCMH. As part of the amended and restated management agreement, CCF has taken over the payments of the loan. On September 15, 2020, the City and OCPPA entered into a refinancing agreement with CCF. The loan will be repaid with nine annual payments at an interest rate of 1.39% beginning June 1, 2021, with the final payment to be made on June 1, 2029. At June 30, 2024, the balance of the note is $1.295 million.

XI. TAX ABATEMENTS

The City has designated OCEDT to manage economic development including incentives. OCEDT provides economic development incentives in the form of development financing or performance based incentives that reduce ad valorem tax increment allocated to the City under an approved economic development project plan adopted pursuant to the Local Development Act, Title 62 of the Oklahoma Statutes, Sections 850, et seq, or sales tax revenues for the City. It is noted that these incentives do not meet the criteria of tax abatement as defined in the Oklahoma Local Development Act.

Assistance in Development Financing

Pursuant to the Local Development Act, Section 850, the City has adopted and approved the Downtown/MAPS Economic Development Project Plan (Economic Development Project Plan) and has established ad valorem tax TIF districts #2, #8, #10 and #13. The Downtown/MAPS Project Area has been declared to be an area where investment, development and economic growth is difficult. To advance the goals and objectives of the Economic Development Project Plan through the development and redevelopment of vacant and unproductive property in the Downtown area, the City and OCEDT provide assistance in development financing to multiple developers thereby creating opportunities for further development and by expanding the tax base in the area. Development financing is provided after a review committee considers any proposed development and budgetary allocation in light of the project objectives, feasibility, priorities and funding availability and submits its recommendation to the City Council prior to implementation of the project and execution of an economic development agreement.

The assistance in development financing is funded by the tax incremental funding which is anticipated to be generated from the project's increased property tax value in the TIF district. Prior to receiving payment, developers are typically required to provide verification of the amount of investment in the property, acknowledgement of the assistance in development financing provided by the City and OCEDT in the form of a plaque or monument attached to the property, and documentation that a certain percentage of any rentable area is occupied. If the agreement provides for a lump-sum payment, the developer is required to pay a minimum amount of annual ad valorem taxes or a payment in lieu of taxes, if the taxable market value of the project does not meet the amount specified in the agreement, until the ad valorem taxes received by the City less the baseline amount has reached the amount of the incentive paid plus any associated financing charges. If the agreement provides for an installment payment, payment will be made for a specific number of years and amount after proof of the prior year's property tax payment has been verified. Developers are required to pay back the total incentive received if they sell, transfer or otherwise dispose of the property usually within three to five years after the date of completion of the project.

In addition to the assistance in development financing incentives, the City or OCEDT have committed to making several non-forgivable low-interest loans and the City has agreed to provide public infrastructure improvements in the development areas.

On January 13, 2015, the City enacted Ordinance 25,081 adopting the Northeast Renaissance Project Plan and created TIF district #9. The Project Plan is to stimulate a combination of public and private redevelopment investment in the project area to match or exceed the investment of the public in order to revitalize vacant, abandoned, dilapidated, underutilized, blighted, and/or historic commercial properties in Northeast Oklahoma City.

On February 24, 2016, City Council adopted ordinance 25,325 which amended and restated the Downtown/MAPS Economic Development Project Plan and created TIF district #10. On June 30, 2018, the City and OCEDT entered into a memorandum of agreement for the redevelopment and rehabilitation of a national historic building in downtown Oklahoma City. The first phase of the redevelopment was for a parking garage and retail and commercial space. On March 26, 2019, the City Council and OCEDT entered into an economic development agreement for the redevelopment of the hotel component of the project. On September 29, 2020, the City and OCEDT entered into an amended economic development agreement for the redevelopment. The economic development agreement included a loan to the developer that will be paid off by the ad valorem taxes generated by the hotel, an annual minimum tax payment on the hotel, and sales taxes generated by the hotel. On June 14, 2024, the developer excercised their right to opt-out of the loan from OCEDT. The developer is eligible for ad valorem and sales tax incentives that are attributable to the Garage component.

On February 1, 2017, City Council adopted ordinance 25,558 which adopted and approved the Western Gateway Project Plan and established TIF district #12. As of September 26, 2017, the City and OCEDT have entered into an economic development agreement for the development of approximately 150 acres within the larger Western Gateway Project Area. The project consists of a mixed-use urban neighborhood including over 2,000 units of housing, as well as office, retail and other commercial space along with supporting street and public space infrastructure.

Performance-Based Incentives

On October 14, 2008, the City Council adopted a joint resolution with OCEDT to approve the City's Retail Incentives Policy to be utilized for the development of new sales taxes in the City and to support under-served areas. Prospective retail developers and retailers complete an application, pay a non-refundable application fee, and make a formal request to OCEDT. Applications are evaluated by the Retail Advisory Panel based upon the impact on the City's tax base, the quality of life for citizens, attraction for other types of development, as well as the costs of the incentive and impact on City services and infrastructure. A recommendation is made to the City Manager regarding the eligibility of the project and the amount and type of incentive. Upon approval by the City Manager, an economic development agreement is developed and forwarded for approval by OCEDT and then to the City Council. The agreements are typically structured to require a specific level of investment by the developer and provide an annual incentive for a specified number of years based upon the amount of sales taxes generated with attainment of specific sales levels sometimes being required. The City has committed to making public infrastructure improvements for one of the retail developments.

Pursuant to the Local Development Act, Section 850, the City has adopted and approved the Northeast Renaissance Redevelopment Project Plan and has established ad valorem TIF district #9. The Northeast Renaissance Project Area has been declared to be an area where investment, development and economic growth is difficult. To advance the goals and objectives of the Northeast Renaissance Plan through the development and redevelopment of vacant and unproductive property in the project area, the City and OCEDT have approved an annual installment incentive based upon the sales taxes generated and the increase in ad valorem taxes generated from the development. Development financing is provided after a review committee reviews any proposed development and budgetary allocation in light of the project objectives, feasibility, priorities, and funding availability. The developer is required to provide verification of a specific level of investment, acknowledgement of the assistance in development financing provided by the City and OCEDT in the form of a plaque or monument attached to the property, and documentation that a certain percentage of any rentable area is occupied.

Reduction in Reported Tax Revenues

Economic Development Project Plan property tax collections in OCEDT are reported as a reduction in economic incentive receivables. Sales tax collections are used to fund Retail Incentive Policy payments and no revenue or expense is recognized for the collection or payment. When these projects are completed and economic incentive receivables have been repaid, the taxes will be reported with governmental general revenues in the statement of activities.

Economic Development Program	Tax Type	Reduction in Tax Revenues
Economic Development Project Plan	Property taxes	$6,720
Retail Incentive Policy	Sales taxes	752
		$7,472

XII. ENDOWMENTS

North Canadian/Oklahoma River Corridor Foundation Endowment Fund (ORFE)

On December 13, 2004, OCRRA entered into an agreement with the Oklahoma City Community Foundation (OCCF) to establish the ORFE. The purpose of the ORFE is to support the public uses of the OCRRA leasehold. The ORFE was established with the net proceeds of the Downtown Oklahoma City, Inc. 2004 Holiday Boat Parade; however the ORFE may receive future donations and investment earnings. Distributions are recommended by an advisory committee composed of three members: the Chairman of OCRRA, or a designee; and two members separately appointed by the Foundation Trustees and the Mayor of Oklahoma City, respectively. All distributions from the Foundation are subject to the final approval of the Foundation Trustees.

As of June 30, 2024, the market value of the ORFE investment was $1.677 million. There was a $262 thousand spendable balance available to OCRRA at June 30, 2024. There were no distributions in fiscal year 2024. Available amounts are not reflected in the City's financial statements.

Oklahoma City Fire Department Project Life Activity Fund and Endowment Fund

On July 1, 2014, the Oklahoma City Fire Department entered into an agreement with the OCCF to establish the OKC Fire Department Project Life Activity Fund (Fire Activity Fund) and the OKC Fire Department Project Life Endowment Fund (Fire Endowment Fund). The Fire Activity Fund receives annual earnings from the Fire Endowment Fund and other contributions which may be earmarked for the specific purposes such as the purchase of smoke alarms and other equipment, support of fund-raising activities for the benefit of Project Life programs and programs that are beneficial to the quality of life for the citizens of Oklahoma City. The Fire Endowment Fund was initially established with the net proceeds of Project Life fundraisers and may receive the net proceeds from the International Association of Firefighters, Local 157 and other event sponsors for events held to promote the City of Oklahoma City Fire Department Project Life.

Distributions are approved by majority vote of an advisory committee composed of three members: the Chief of the Oklahoma City Fire Department, or a designee; and two members separately appointed by the Foundation Trustees and the Mayor of Oklahoma City, respectively. Any spendable amount not distributed will remain and be designated as spendable unless designated as permanent endowment at which time it is no longer available for distribution. As of June 30, 2024, the balance of the Fire Endowment Fund was $50 thousand and there was a $125 thousand spendable balance available from the Fire Activity Fund. Available amounts are not reflected in the City's financial statements.

Oklahoma City Myriad Gardens Foundation (OCMGF)

OCMGF was established in 1981 to support the Myriad Botanical Gardens (Gardens), located in downtown Oklahoma City, by providing capital and operating funding, increasing public awareness and promoting the highest horticultural, educational and administrative standards. In July 2011, OCMGF assumed management and operations of the Gardens for the benefit of the City. At June 30, 2024, OCMGF had net position of $11.278 million.

OCMGF is the grantee recipient of distributions from five endowments located at OCCF. Distributions are approved by the Executive Director with the authorization of the Myriad Board of Directors. Estimated disbursements are included in the annual operating budget that is approved by the Myriad Board of Directors each year. OCMGF is also the grantee recipient of a distribution from an endowment located at Fidelity Investments. Annual distributions are made of five percent of the corpus to purchase tulip bulbs for the gardens each year. At June 30, 2024, total distributions in the amount of $86 thousand were received. Available amounts are not reflected in the City's financial statements.

The Oklahoma Zoological Society Zoo Friends (Zoo Friends)

Zoo Friends was established in 1954 to support and promote the Oklahoma City Zoo (Zoo) and its four purposes of education, conservation, zoological research and recreation. Zoo Friends works in partnership with the Zoo in raising funds for special programs, exhibits, animal welfare, conservation initiatives locally and worldwide and research projects. A volunteer board of directors serves as the governing body for Zoo Friends. Zoo Friends has two permanent endowments for which the earnings can be sent each year to the Zoo in the form of support. One endowment, which is held at the OCCF, had distributed earnings to the Zoo in the amount of $7 thousand. This endowment had a permanent endowment balance of $135 thousand at June 30, 2024. A second endowment, held at the Communities Foundation of Oklahoma, had distributed earnings to the Zoo in the amount of $4 thousand. This endowment had a permanent endowment balance at June 30, 2024, of $94 thousand. Available amounts are not reflected in the City's financial statements.

Zoo Friends is also the beneficiary of an endowment from the Pitchford Trust which is held at Wealth Trust Oklahoma. Distributions from the Pitchford Trust endowment are used exclusively for the maintenance and welfare of the animals. The Trustee determines the distributions annually until 2029 at which point the principal is to be distributed to the Oklahoma Zoological Society. This endowment had $116 thousand distributed earnings to the Zoo in 2024 and had a permanent endowment balance at June 30, 2024, of $2.977 million. Available amounts are not reflected in the City's financial statements.

Willa D Johnson Recreation Center

The Oklahoma City Community Foundation established the Willa D. Johnson Recreation Center Fund to support access to youth programming at the Willa D. Johnson Recreation Center. The annual distributions of the Willa D. Johnson Fund are to be used to subsidize memberships in the Center’s paid programs for youth with presumed financial need. The fund had distributions in 2024 of $3 thousand and had a balance of $3 thousand at June 30, 2024. Available amounts are not reflected in the City’s financial statements.

XIII. SUBSEQUENT EVENTS

OCWUT, 2024B Drinking Water SRF

On July 16, 2024, OCWUT approved an OWRB revolving loan for a maximum of $75,261,000 for cleanwater system improvements with an expected principal forgiveness amount of $1,000,000. The loan has not been drawn on at this time. The 2024B Drinking Water State Revolving Fund loan will bear interest at a rate of 2.95% per annum, plus an administrative fee at the rate of 0.5% per annum on the outstanding balance of disbursed loan proceeds.

On January 28, 2025, OCWUT approved an OWRB revolving loan for a maximum of $2.500 million for cleanwater system improvements with an expected principal forgiveness amount of $1.250 million. The loan has not been drawn on at this time. The 2025 drinking water state revolving fund loan shall bear no interest.

COTPA, Streetcar Operations and Maintenance Agreement Cancellation

On May 9, 2025, the Central Oklahoma Transportation and Parking Authority (COTPA) Board of Trustees adopted Resolution 25-013, authorizing the Administrator or designee to negotiate the cancellation of the Professional Services Agreement (COTPA SS24-C244103) with Herzog Transit Services, Inc. for the operations and maintenance of the Oklahoma City Streetcar system.

This agreement, originally executed on June 6, 2017, and amended on June 2, 2023, had a remaining term through June 30, 2028. The decision to pursue early termination was based on a directive to implement a 4.5% general fund budget reduction for Fiscal Year 2026 and a comprehensive internal review by COTPA staff. The review concluded that transitioning operations and maintenance in-house would allow for the continuation of current service levels while achieving estimated cost savings between $4.5 million and $6 million over the remaining term of the agreement.

This subsequent event did not impact the financial statements for the fiscal year ended June 30, 2024, but is disclosed to provide relevant information regarding future financial operations and cost management strategies.

OCWUT, Commercial Paper

On April 22, 2025, the Oklahoma City Water Utilities Trust (OCWUT) adopted a resolution authorizing and approving the issuance of Commercial Paper Notes, Series A (Tax-Exempt) and Series B (Taxable), in a combined aggregate principal amount not to exceed $500 million outstanding at any one time and a total aggregate issuance not to exceed $700 million. The proceeds from the issuance will be used to refund outstanding commercial paper notes and to fund or reimburse OCWUT for the costs of improvements to its water, wastewater, and solid waste management systems. The notes will be secured by a lien on system revenues, subject to superior liens for existing indebtedness. The resolution also authorized related agreements and documents, including an amended and restated letter of credit and reimbursement agreement and a commercial paper offering memorandum.

2025 GO Bonds

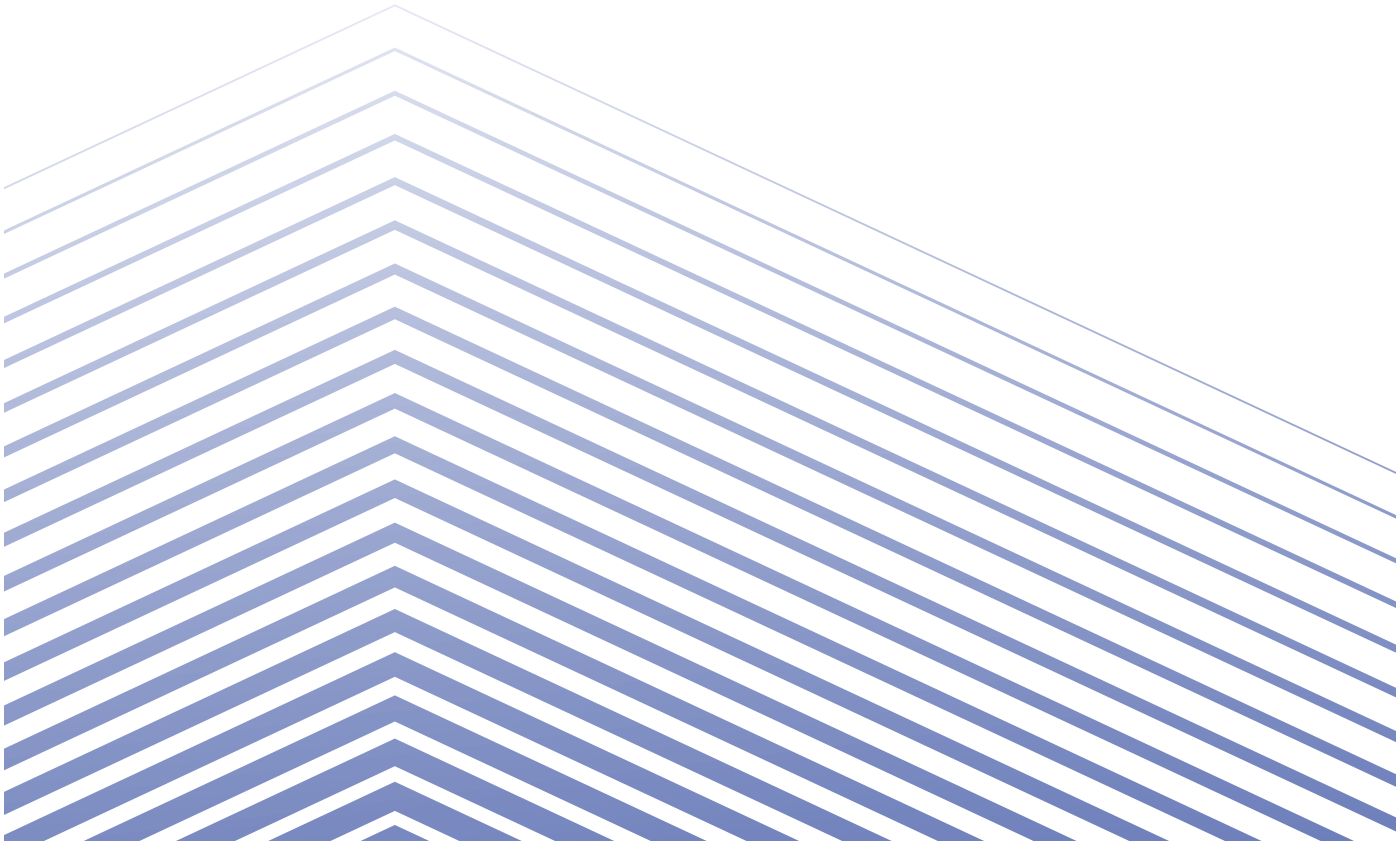
On May 14, 2025, the City issued $160 million in non-taxable general obligation bonds, dated March 1, 2025, with an average interest rate (coupon) of 4.554%. Net proceeds of $169.544 million included $160 million to fund construction of streets, bridges, traffic control systems, parks and recreational facilities, library facilities, civic center complex, transit systems, drainage control system, police and fire facilities, each including equipment, and pay the costs of issuance of the Series 2025 Bonds. Total proceeds included $9.123 million in premium and $1.526 million in accrued interest. Issuance costs were $1.106 million. The premium and accrued interest will be used to reduce the ad valorem tax requirements in the year of issuance. The bonds mature on March 1, 2045.

OCPPA, Arena Sales Tax Revenue Bonds, Series 2025

On March 26, 2025, the Oklahoma City Council authorized the issuance of the Oklahoma City Public Property Authority (OCPPA) Arena Sales Tax Revenue Bonds, Series 2025. The bonds will finance the construction of a new city-owned arena and related costs. As of June 30, 2024, the bonds had been authorized but not yet issued. The Series 2025 Bonds are expected to be secured by a pledge of revenues from a one percent (1.0%) excise (sales) tax and a one percent (1.0%) excise (use) tax approved by voters on December 12, 2023, and adopted by City ordinance. Final terms, including the issuance date and par amount, will be determined at a future date.

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Required Supplementary Information



Required Supplementary Information

Provides information mandated by the Governmental Accounting Standards Board designed to provide operational, economic, or historical context for the financial statements or the notes to the financial statements.

Pension Plans

* ***Defined Benefit Single Employer Plans*** *– Reports information regarding the Oklahoma City Employee Retirement System (OCERS) and the Central Oklahoma Transportation and Parking Authority Retirement System (COTPR)*

* ***Defined Benefit Cost Sharing Plans*** *– Reports information regarding the Oklahoma Police Pension and Retirement System (Police Pension) and the Oklahoma Firefighters Pension and Retirement System (Firefighters Pension).*

Other Post-Employment Benefit Plans

Reports information regarding the Oklahoma City Post-Employment Benefits Trust (OCPEBT) and the Central Oklahoma Transportation and Parking Authority Other Post-Employment Benefit Plan (COTPA OPEB).

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

I. SCHEDULE OF NET PENSION LIABILITY (ASSET)

I. A. SCHEDULE OF NET PENSION LIABILITY (ASSET) FOR SINGLE EMPLOYER PLANS (1)

	2024		2023	
	OCERS	COTPR	OCERS	COTPR
Total pension liability				
Service cost	$19,669	$802	$17,856	$859
Interest	59,657	1,268	58,356	1,326
Changes of benefit terms	1,821	1,057	-	-
Differences between expected and actual experience	17,778	(230)	(11,268)	(689)
Changes of assumptions	-	-	-	(1,025)
Benefit payments, including refunds	(49,398)	(1,277)	(45,112)	(1,267)
Net change in total pension liability	49,527	1,620	19,832	(796)
Total pension liability, beginning	867,110	18,621	847,278	19,417
Total pension liability, ending	**$916,637**	**$20,241**	**$867,110**	**$18,621**
Total fiduciary net position				
Contributions - employer	$10,717	$761	$10,884	$762
Contributions - employee	10,030	647	8,803	615
Net investment income	56,460	1,842	(103,203)	(2,248)
Benefit payments, including refunds	(49,398)	(1,277)	(45,112)	(1,267)
Administrative expenses	(728)	(113)	(687)	(124)
Other	59	-	247	-
Net change in fiduciary net position	27,140	1,860	(129,068)	(2,262)
Total fiduciary net position, beginning	815,049	15,653	944,117	17,915
Total fiduciary net position, ending	**$842,189**	**$17,513**	**$815,049**	**$15,653**
Total net pension liability (asset)	$74,448	$2,728	$52,061	$2,968
Covered payroll	$156,799	$17,104	$141,721	$15,933
Net pension liability as a percentage of covered payroll	47.48%	15.95%	36.74%	18.63%
Plan fiduciary net position as a percentage of total pension liability	91.88%	86.52%	94.00%	84.06%
Actuarial assumptions:				
Valuation date	12/31/22	7/1/22	12/31/21	7/1/21
Actuarial cost method	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal
Amortization method	Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll
Amortization period	19 years, closed	25 years, closed	20 years, closed	25 years, closed
Actuarial asset valuation method	4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
Investment rate of return	7.00%	6.75%	7.00%	6.75%
Cost of living benefit increases (maximum)	2.00%	N/A	2.00%	N/A
Inflation	3.00%	2.51%	3.00%	2.35%
Projected salary increases	3.00% to 6.50%	N/A	3.00% to 6.50%	N/A
Mortality table	RP 2014 mortality table projected to 2025.	PUBG- 2010(B) table projected to 2030 using scale MP-2021 with two year age set forward for females.	RP 2014 mortality table projected to 2025.	PUBG- 2010(B) table projected to 2030 using scale MP-2020 with two year age set forward for females.
Experience study	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2014, through December 31, 2018, and an assumption study dated January 20, 2020.	An experience study was issued December 28, 2021, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2014, through December 31, 2018, and an assumption study dated January 20, 2020.	An experience study was issued December 28, 2021, covering the past ten years of plan experience.

2022		2021		2020	
OCERS	COTPR	OCERS	COTPR	OCERS	COTPR
$17,251	$691	$17,490	$587	$17,110	$576
55,664	1,301	52,132	1,221	49,808	1,208
-	-	-	-	-	-
8,974	60	(1,541)	(59)	4,650	(443)
-	185	34,458	553	-	-
(42,348)	(1,408)	(40,630)	(1,116)	(37,422)	(1,225)
39,541	829	61,909	1,186	34,146	116
807,737	18,588	745,828	17,402	711,682	17,286
$847,278	**$19,417**	**$807,737**	**$18,588**	**$745,828**	**$17,402**
$9,679	$757	$7,756	$683	$7,028	$581
8,416	592	8,345	538	8,055	462
208,487	3,991	29,885	414	38,628	845
(42,348)	(1,408)	(40,630)	(1,116)	(37,422)	(1,225)
(596)	(102)	(469)	(92)	(481)	(91)
51	-	44	-	100	-
183,689	3,830	4,931	427	15,908	572
760,428	14,085	755,497	13,658	739,589	13,086
$944,117	**$17,915**	**$760,428**	**$14,085**	**$755,497**	**$13,658**
($96,839)	$1,502	$47,309	$4,503	($9,669)	$3,744
$140,724	$13,055	$140,695	$12,236	$135,200	$11,471
-68.81%	11.51%	33.63%	36.80%	-7.15%	32.64%
111.43%	92.26%	94.14%	75.77%	101.30%	78.49%
12/31/20	7/1/20	12/31/19	7/1/19	12/31/18	7/1/18
Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal
Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll
21 years, closed	30 years, closed	22 years, closed	30 years, closed	25 years, closed	30 years, closed
4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
7.00%	6.75%	7.00%	7.00%	7.10%	7.00%
2.00%	N/A	2.00%	N/A	2.00%	N/A
2.30%	2.00%	2.25%	0.00%	2.30%	1.50%
3.00% to 6.50%	N/A	3.00% to 6.50%	N/A	3.25% to 6.75%	N/A
RP 2014 mortality table projected to 2025.	PUBG- 2010(B) table projected to 2030 using scale MP-2020 with two year age set forward for females.	RP 2014 mortality table projected to 2025.	RP-2014 Blue Collar Mortality with scale M-2016 to 2025 with adjusted rates before and after 70.	SOA RP 2000 mortality table projected to 2010	RP 2000 mortality table projected to 2010
Actuarial assumptions were based upon results of an experience study covering the period January 1, 2014, through December 31, 2018, and an assumption study dated January 20, 2020.	An experience study was issued November 16, 2015, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2014, through December 31, 2018, and an assumption study dated January 20, 2020.	An experience study was issued November 16, 2015, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012, and an assumption study dated May 31, 2018.	An experience study was issued November 16, 2015, covering the past five years of plan experience.

(continued)

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

I. A. SCHEDULE OF NET PENSION LIABILITY (ASSET) FOR SINGLE EMPLOYER PLANS (1) (continued)

	2019		2018	
	OCERS	COTPR	OCERS	COTPR
Total pension liability				
Service cost	$16,300	$512	$16,631	$480
Interest	49,397	1,150	47,500	1,120
Changes of benefit terms	-	425	-	-
Differences between expected and actual experience	(11,129)	(90)	(3,867)	18
Changes of assumptions	15,475	-	-	-
Benefit payments, including refunds	(35,475)	(1,225)	(33,445)	(1,226)
Net change in total pension liability	34,568	772	26,819	392
Total pension liability, beginning	677,114	16,514	650,296	16,123
Total pension liability, ending	**$711,682**	**$17,286**	**$677,115**	**$16,515**
Total fiduciary net position				
Contributions - employer	$7,057	$565	$6,871	$545
Contributions - employee	8,018	456	7,732	415
Net investment income	58,534	953	72,213	1,300
Benefit payments, including refunds	(35,475)	(1,225)	(33,445)	(1,226)
Administrative expenses	(504)	(95)	(458)	(123)
Other	(174)	-	97	-
Net change in fiduciary net position	37,456	654	53,010	911
Total fiduciary net position, beginning	702,133	12,432	649,123	11,523
Total fiduciary net position, ending	**$739,589**	**$13,086**	**$702,133**	**$12,434**
Total net pension liability (asset)	($27,907)	$4,200	($25,019)	$4,082
Covered payroll	$130,274	$11,130	$114,233	$9,810
Net pension liability as a percentage of covered payroll	-21.42%	37.74%	-21.90%	41.61%
Plan fiduciary net position as a percentage of total pension liability	103.92%	75.70%	103.69%	75.29%
Actuarial assumptions:				
Valuation date	12/31/17	7/1/17	12/31/16	7/1/16
Actuarial cost method	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal
Amortization method	Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll
Amortization period	26 years, closed	30 years, closed	27 years, closed	30 years, closed
Actuarial asset valuation method	4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
Investment rate of return	7.10%	7.00%	7.40%	7.00%
Cost of living benefit increases (maximum)	2.00%	N/A	2.00%	N/A
Inflation	2.30%	1.50%	2.50%	1.50%
Projected salary increases	3.25% to 6.75%	N/A	3.75% to 7.25%	N/A
Mortality table	RP 2000 mortality table projected to 2010	SOA RP 2000 mortality table projected to 2010	RP 2000 mortality table projected to 2010	SOA RP 2000 combined mortality table projected to 2010
Experience study	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012, and an assumption study dated May 31, 2018.	An experience study was issued November 16, 2015, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study was issued November 16, 2015, covering the past five years of plan experience.

2017		2016		2015	
OCERS	COTPR	OCERS	COTPR	OCERS	COTPR
$16,478	$516	$15,803	$537	$14,860	$510
46,209	967	44,281	885	42,403	853
-	469	-	126	-	-
(12,125)	(240)	(4,745)	419	(4,485)	-
7,272	(1,547)	-	(596)	-	-
(30,844)	(1,031)	(29,080)	(831)	(27,348)	(767)
26,990	(866)	26,259	540	25,430	596
623,306	16,989	597,046	16,448	571,616	15,852
$650,296	**$16,123**	**$623,305**	**$16,988**	**$597,046**	**$16,448**
$7,411	$954	$8,207	$518	$8,872	$506
7,562	401	7,668	413	7,422	429
(4,840)	(189)	25,207	225	94,658	1,644
(30,844)	(1,031)	(29,080)	(831)	(27,348)	(767)
(398)	(135)	(445)	(114)	(462)	(63)
68	-	148	-	95	(1)
(21,041)	-	11,705	211	83,237	1,748
670,164	11,523	658,459	11,311	575,222	9,563
$649,123	**$11,523**	**$670,164**	**$11,522**	**$658,459**	**$11,311**
$1,173	$4,600	($46,859)	$5,466	($61,413)	$5,137
$126,036	$9,947	$127,806	$9,557	$124,957	$9,458
0.93%	46.25%	-36.66%	57.19%	-49.15%	54.31%
99.82%	71.47%	107.52%	67.82%	110.29%	68.77%
12/31/15	7/1/15	12/31/14	7/1/14	12/31/13	7/1/13
Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal
Level % of payroll	Level % of payroll	Level % of payroll	Level dollar	Level % of payroll	Level dollar
27 years, closed	30 years, open	28 years, closed	30 years, open	28 years, closed	30 years, open
4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
7.50%	7.00%	7.50%	5.69%	7.50%	5.34%
2.00%	N/A	2.00%	N/A	2.00%	N/A
2.75%	2.50%	3.00%	2.25%	3.80%	2.50%
3.75% to 7.25%	N/A	3.75% to 7.25%	N/A	3.75% to 7.25%	N/A
RP 2000 mortality table projected to 2010.	SOA RP 2000 combined mortality table projected to 2010	RP 2000 mortality table projected to 2010.	1983 group annuity mortality tables, scale 355 withdrawal rates	RP 2000 mortality table projected to 2010	1983 group annuity mortality tables, scale 355 withdrawal rates
Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study was issued November 16, 2015, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study will be conducted in advance of the next fiscal year end.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study will be performed in advance of 2016 fiscal year end.

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

I. B. SCHEDULE OF PROPORTIONATE SHARES OF NET PENSION LIABILITY (ASSET) FOR COST SHARING PLANS (1)(2)

	2024		2023		2022	
	Police Pension	Firefighters Pension	Police Pension	Firefighters Pension	Police Pension	Firefighters Pension
Valuation date	7/1/2023	7/1/2023	7/1/2022	7/1/2022	7/1/2021	7/1/2021
Proportionate share	26.97%	25.67%	26.43%	26.59%	27.80%	26.35%
Proportionate share of the net pension liability (asset)	($8,237)	$331,258	($21,197)	$347,706	($133,338)	$173,541
Proportionate share of the net pension liability (asset) of the State and other municipalities	(22,303)	958,992	(58,995)	960,028	(346,378)	485,025
Total net pension liability (asset)	**($30,540)**	**$1,290,250**	**($80,192)**	**$1,307,734**	**($479,716)**	**$658,566**
Covered payroll	$105,200	$95,743	$94,754	$88,164	$95,938	$85,629
Net pension liability as a percentage of covered payroll	-7.83%	345.99%	-22.37%	394.39%	-138.98%	202.67%
Plan fiduciary net position as a percentage of total pension liability	101.02%	70.85%	102.74%	69.49%	117.07%	84.24%

	2019		2018		2017	
	Police Pension	Firefighters Pension	Police Pension	Firefighters Pension	Police Pension	Firefighters Pension
Valuation date	7/1/2018	7/1/2018	7/1/2017	7/1/2017	7/1/2016	7/1/2016
Proportionate share	28.36%	26.99%	28.50%	26.74%	28.35%	27.32%
Proportionate share of the net pension liability (asset)	($13,513)	$303,792	$2,192	$336,254	$43,420	$333,820
Proportionate share of the net pension liability (asset) of the State and other municipalities	(34,122)	821,854	5,500	921,470	109,724	887,895
Total net pension liability (asset)	**($47,635)**	**$1,125,646**	**$7,692**	**$1,257,724**	**$153,144**	**$1,221,715**
Covered payroll	$87,556	$81,804	$84,854	$75,986	$83,615	$77,707
Net pension liability as a percentage of covered payroll	-15.43%	371.37%	2.58%	442.52%	51.93%	429.59%
Plan fiduciary net position as a percentage of total pension liability	101.89%	70.73%	99.68%	66.61%	93.50%	64.87%

(1) Amounts presented above represent the City's proportionate share presented in Note VII. B. DEFINED BENEFIT COST-SHARING, MULTIPLE-EMPLOYER PENSION PLANS.

(2) The proportionate share percentages is rounded for the Annual Comprehensive Financial Report (ACFR) so amounts may vary from actuals.

I. B. **SCHEDULE OF PROPORTIONATE SHARES OF NET PENSION LIABILITY (ASSET) FOR COST SHARING PLANS (1)(2)**

2021		2020	
Police Pension	Firefighters Pension	Police Pension	Firefighters Pension
7/1/2020	7/1/2020	7/1/2019	7/1/2019
28.53%	26.65%	28.23%	27.30%
$32,769	$328,300	($1,802)	$288,492
82,076	903,613	(4,582)	768,174
$114,845	**$1,231,913**	**($6,384)**	**$1,056,666**
$94,015	$85,893	$95,469	$87,457
34.86%	382.22%	-1.89%	329.87%
95.80%	69.98%	100.24%	72.85%

2016		2015	
Police Pension	Firefighters Pension	Police Pension	Firefighters Pension
7/1/2015	7/1/2015	7/1/2014	7/1/2014
29.13%	28.65%	29.16%	29.07%
$1,188	$304,093	($9,818)	$298,941
2,889	757,315	(23,851)	729,407
$4,077	**$1,061,408**	**($33,669)**	**$1,028,348**
$63,677	$79,557	$79,738	$80,731
1.87%	382.23%	-12.31%	370.29%
99.82%	68.27%	101.53%	68.12%

II. SCHEDULE OF EMPLOYER CONTRIBUTIONS

II. A. SCHEDULE OF EMPLOYER CONTRIBUTIONS FOR SINGLE EMPLOYER PLANS

OCERS (1)

June 30,	Actuarially Determined Contribution (ADC)	Contributions in Relation to ADC (2)	Contributions Deficiency (Excess)	Covered Payroll	Actual Contribution As a Percentage of Covered Payroll
2024 (3)	$7,580	$8,301	($721)	$173,055	4.80%
2023	10,129	10,717	(588)	156,799	6.83
2022	10,572	10,884	(312)	141,721	7.68
2021	9,696	9,679	17	140,724	6.88
2020	7,823	7,756	67	140,695	5.51
2019	7,071	7,028	43	135,200	5.20
2018	6,878	7,057	(179)	130,274	5.42
2017	6,089	6,871	(782)	114,233	6.01
2016	7,411	7,411	-	126,036	5.88
2015	8,231	8,207	24	127,806	6.42

(1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.

(2) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year. Amount reposted in the financial statements were based on estimates and will materially agree to the actual results.

(3) The actuarially determined contribution for 2024 is estimated and may change upon receipt of the actuarial report.

COTPR (1)

June 30,	Actuarially Determined Contribution (ADC)	Contributions in Relation to ADC (2)	Contributions Deficiency (Excess)	Covered Payroll	Actual Contribution As a Percentage of Covered Payroll
2024	$514	$1,053	($539)	$20,115	5.23%
2023	436	761	(325)	17,104	4.45
2022	406	762	(356)	15,933	4.78
2021	506	757	(251)	13,055	5.80
2020	400	683	(283)	12,236	5.58
2019	363	581	(218)	11,471	5.06
2018	374	565	(191)	11,130	5.08
2017	380	545	(165)	9,810	5.56
2016	298	954	(656)	9,947	9.59
2015	317	518	(201)	9,557	5.42

(1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.

(2) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year. Amount reposted in the financial statements were based on estimates and will materially agree to the actual results.

II. B. SCHEDULE OF EMPLOYER CONTRIBUTION FOR COST SHARING PLANS

Police Pension (1)

June 30,	Contractually Required Contribution (CRC) (2)	Contributions in Relation to CRC (3)	Contributions Deficiency (Excess)	Covered Payroll	Actual Contribution As a Percentage of Covered Payroll
2024 (4)	$13,581	$13,581	$ -	$104,469	13%
2023	13,676	13,676	-	105,200	13
2022	12,318	12,318	-	94,754	13
2021	12,472	12,472	-	95,938	13
2020	12,411	12,411	-	94,015	13
2019	11,382	11,382	-	95,469	12
2018	11,382	11,382	-	87,556	13
2017	11,031	11,031	-	84,854	13
2016	10,870	10,870	-	83,615	13
2015	8,278	8,278	-	63,677	13

(1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.
(2) Contractually required contribution amounts presented do not include amounts provided by the State of Oklahoma.
(3) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.
(4) The contractually required contribution for 2024 is estimated and may change upon receipt of the actuarial report.

Firefighters Pension (1)

June 30,	Contractually Required Contribution (CRC) (2)	Contributions in Relation to CRC (3)	Contributions Deficiency (Excess)	Covered Payroll	Actual Contribution As a Percentage of Covered Payroll
2024 (4)	$13,954	$13,954	$ -	$99,671	14%
2023	13,404	13,404	-	95,743	14
2022	12,343	12,343	-	88,164	14
2021	11,988	11,988	-	85,629	14
2020	12,025	12,025	-	85,893	14
2019	12,244	12,244	-	87,457	14
2018	11,453	11,453	-	81,804	14
2017	10,638	10,638	-	75,986	14
2016	10,879	10,879	-	77,707	14
2015	11,138	11,138	-	79,557	14

(1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.
(2) Contractually required contribution amounts presented do not include amounts provided by the State of Oklahoma.
(3) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.
(4) The contractually required contribution for 2024 is estimated and may change upon receipt of the actuarial report.

I. SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY (ASSET) AND RELATED RATIOS (1)

	2024	2023	2022	2021
Total OPEB Liability				
Service cost	$8,950	$15,874	$17,989	$15,754
Interest	19,525	17,695	17,773	20,361
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience of the total OPEB liability	(20,295)	(50,410)	(49,368)	(61,193)
Assumption changes	(20,737)	(103,733)	24,083	60,090
Benefits payments, including refunds	(15,282)	(11,406)	(10,027)	(8,845)
Net change in total OPEB liability	**(27,839)**	**(131,980)**	**450**	**26,167**
OPEB liability, beginning	386,006	517,986	517,536	491,369
OPEB liability, ending	**358,167**	**386,006**	**517,986**	**517,536**
Plan Fiduciary Net Position				
Contributions - employer	13,444	13,444	13,444	14,693
Net investment income	11,293	(13,253)	22,363	1,782
Benefits payments, including refunds	(15,282)	(11,406)	(10,027)	(8,845)
Administrative expense	(382)	(390)	(389)	(442)
Other				
Net change in fiduciary net position	**9,073**	**(11,605)**	**25,391**	**7,188**
Plan fiduciary net position, beginning	85,863	97,468	72,077	64,889
Plan fiduciary net position, ending	**94,936**	**85,863**	**97,468**	**72,077**
Net OPEB liability, ending	**$263,231**	**$300,143**	**$420,518**	**$445,459**
Covered - employee payroll	$295,545	$251,382	$242,708	$245,592
Net OPEB liability (asset) as a percentage of covered - employee payroll	89.07%	119.40%	173.26%	181.38%
Plan fiduciary net position as a percentage of total OPEB liability	26.51%	22.24%	18.82%	13.93%
Actuarial assumptions				
Valuation date	6/30/23	6/30/22	6/30/21	6/30/20
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Level Percent of Payroll	Level Percent of Payroll	Level Percent of Payroll	Level Percent of Payroll
Amortization period	30 years, closed	30 years, closed	30 years, closed	30 years, closed
Actuarial asset valuation method	4-year smoothed fair value	4-year smoothed fair value	4-year smoothed fair value	4-year smoothed fair value
Investment rate of return	7.5%	7.5%	7.5%	7.5%
Health care trend rate				
Initial	7.50% (6.50% for Medicare Age)	7.50% (6.50% for Medicare Age)	8.0% (6.0% for Medicare Age)	8.0% (6.0% for Medicare Age)
Ultimate	4.50%	4.50%	4.50%	4.50%
Inflation	3.00%	3.00%	3.00%	3.25%
Projected salary increases	3.00%	3.00%	3.00%	3.25%
Mortality table	RPH-2014 blue collar headcount-weighted mortality table fully generational using scale MP-2016	RPH-2014 blue collar headcount-weighted mortality table fully generational using scale MP-2016	RPH-2014 blue collar headcount-weighted mortality table fully generational using scale MP-2016	RP-2000 combined mortality table fully generational using scale AA
Experience study	N/A	N/A	N/A	N/A

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, results for measurement years before June 30, 2017 are not available. This information will be developed prospectively beginning in 2017 until eventually 10 years of information is available.

(continued)

I. SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY (ASSET) AND RELATED RATIOS (1) (continued)

	2020	2019	2018
Total OPEB Liability			
Service cost	$16,115	$20,457	$24,830
Interest	20,859	22,033	18,795
Changes of benefit terms	-	-	(11,789)
Differences between expected and actual experience of the total OPEB liability	(35,053)	(92,656)	4,752
Assumption changes	20,616	(30,979)	(47,851)
Benefits payments, including refunds	(11,582)	(10,991)	(14,366)
Net change in total OPEB liability	**10,955**	**(92,136)**	**(25,629)**
OPEB liability, beginning	480,414	572,550	598,179
OPEB liability, ending	**491,369**	**480,414**	**572,550**
Plan Fiduciary Net Position			
Contributions - employer	14,692	14,693	16,191
Net investment income	3,736	5,333	5,142
Benefits payments, including refunds	(11,582)	(10,991)	(14,366)
Administrative expense	(75)	(48)	(69)
Other			
Net change in fiduciary net position	**6,771**	**8,987**	**6,898**
Plan fiduciary net position, beginning	58,118	49,131	42,233
Plan fiduciary net position, ending	**64,889**	**58,118**	**49,131**
Net OPEB liability, ending	**$426,480**	**$422,296**	**$523,419**
Covered - employee payroll	$242,526	$218,805	$234,308
Net OPEB liability (asset) as a percentage of covered - employee payroll	175.85%	193.00%	223.39%
Plan fiduciary net position as a percentage of total OPEB liability	13.21%	12.10%	8.58%
Actuarial assumptions			
Valuation date	6/30/19	6/30/18	6/30/17
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Level Percent of Payroll	Level Percent of Payroll	Level Percent of Payroll
Amortization period	30 years, closed	30 years, closed	30 years, closed
Actuarial asset valuation method	4-year smoothed fair value	4-year smoothed fair value	4-year smoothed fair value
Investment rate of return	7.5%	7.5%	7.5%
Health care trend rate			
Initial	8.0% (6.00% for Medicare Age)	8.5% (6.00% for Medicare Age)	8.5% (6.00% for Medicare Age)
Ultimate	4.50%	4.50%	4.50%
Inflation	3.00%	3.00%	3.75%
Projected salary increases	3.25%	3.75%	3.50%
Mortality table	RP 2000 combined mortality table fully generational using scale AA	RP 2000 combined mortality table fully generational using scale AA	RP 2000 combined mortality table fully generational using scale AA
Experience study	N/A	N/A	N/A

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, results for measurement years before June 30, 2017 are not available. This information will be developed prospectively beginning in 2017 until eventually 10 years of information is available.

II. SCHEDULE OF EMPLOYER CONTRIBUTIONS

OPEBT (1)

Fiscal Year Ending June 30,	Actuarially Determined Contribution (ADC)	Contributions in relation to ADC (2)	Contributions Deficiency (Excess)	Covered Employee Payroll	Actual Contribution As a Percentage of Covered Employee Payroll
2024	$15,019	$13,314	$1,705	$308,614	4.31%
2023	16,535	13,314	3,221	277,872	4.79
2022	15,944	13,315	2,629	239,039	5.57
2021	18,289	13,314	4,975	230,724	5.77
2020	20,006	14,563	5,443	234,099	6.22
2019	21,679	14,562	7,117	231,395	6.29
2018	25,164	14,563	10,601	209,791	6.90
2017	34,083	15,817	18,266	224,808	7.04
2016	33,371	17,811	15,560	219,484	8.11
2015	35,920	18,816	17,104	213,091	8.83

(1) The amounts reported represent amounts paid and covered - employee payroll for the fiscal year indicated.

(2) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.

COTPA OPEB (1) (2)

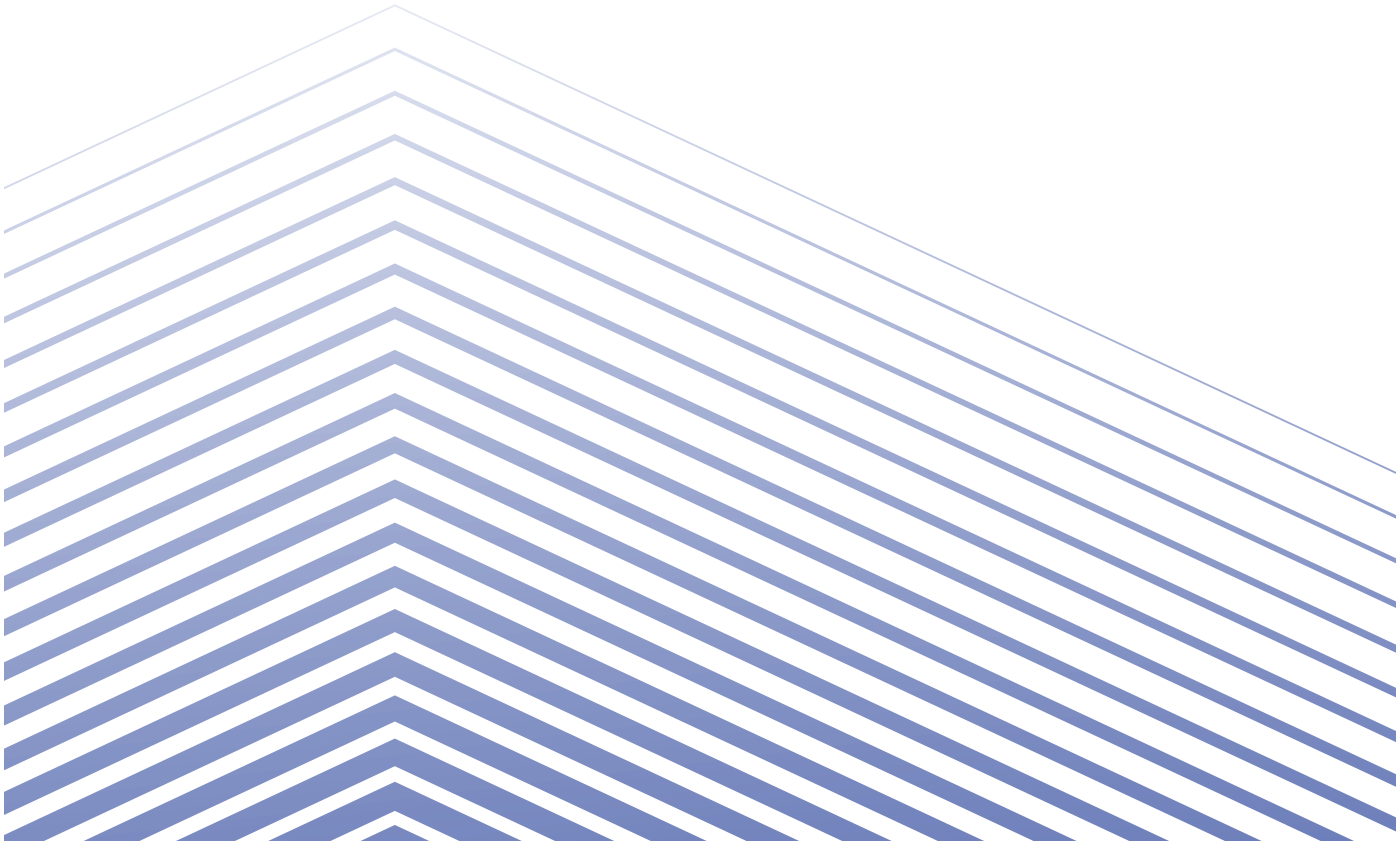
Fiscal Year Ending June 30,	Actuarially Determined Contribution (ADC)	Contributions in relation to ADC (3)	Contributions Deficiency (Excess)	Covered Employee Payroll	Actual Contribution As a Percentage of Covered Employee Payroll
2024	$151	$130	$21	$20,689	0.63%
2023	138	130	8	17,673	0.74
2022	125	130	(5)	12,343	1.05
2021	139	130	9	11,984	1.08
2020	123	130	(7)	11,493	1.13
2019	132	130	2	11,131	1.17
2018	112	130	(18)	9,014	1.44
2017	169	374	(205)	9,500	3.94
2016	89	25	64	9,275	0.27
2015	86	21	65	9,004	0.23

(1) The amounts reported represent amounts paid and covered - employee payroll for the fiscal year indicated.

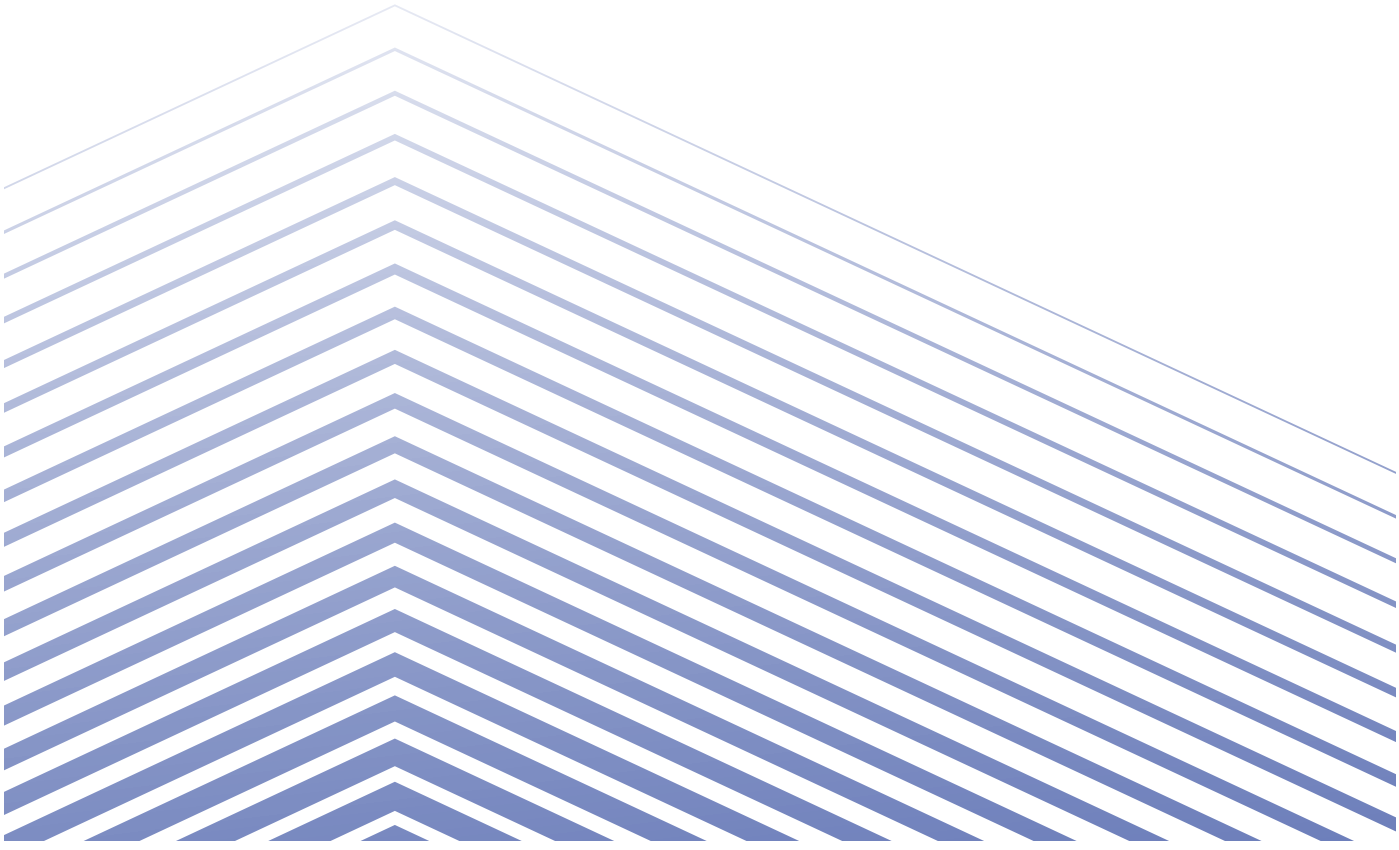
(2) Effective July 1, 2017, COTPA designated OCPEBT as the administrator of the other post-employment plans for COTPA.

(3) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.

Combining & Individual Fund Statements & Schedules



Non-Major Governmental Funds



Special Revenue Funds

Special revenue funds are used by the City to account for revenues derived from specific taxes, licenses, penalties, intergovernmental grants, and other restricted revenues which are designated to finance particular functions or activities of the City.

* ***Emergency Management Fund*** *– Established by City ordinance to account for revenues and expenditures related to the operation of the primary emergency response service.*

* ***Court Administration and Training Fund*** *– Established by State Statute and City ordinance to receive revenues from prescribed penalty assessments to be used for law enforcement, court, and prosecution training.*

* ***Police Fund*** *– Established by City ordinance to account for limited purpose sales tax designated for police services. This fund is designated by ordinance as the "Police Services, Facilities, or Equipment Tax Fund."*

* ***Fire Fund*** *– Established by City ordinance to account for limited purpose sales tax designated for fire protection services. This fund is designated by ordinance as the "Fire-fighting and Fire-Rescue Services, Facilities, or Equipment Tax Fund."*

* ***Asset Forfeiture Fund*** *– Established to account for the acceptance of Federal forfeited property from illegal drug activity. Subsequent to the establishment of the fund, state asset forfeiture activities were also included.*

* ***Zoo Fund*** *– Established by City ordinance to account for limited purpose sales tax designated for the Oklahoma City Zoo.*

* ***Oklahoma City Municipal Facilities Authority (OCMFA) General Purpose Fund*** *– Established for financial reporting purposes to include the general government activities of OCMFA.*

* ***MAPS Operations Fund*** *– Established by City ordinance to account for limited purpose use tax designated for operations and capital replacement of sports and cultural facilities. This fund is designated by ordinance as the Metropolitan Area Projects Operation, Maintenance, and Capital Replacement Fund.*

* ***Special Purpose Fund*** *– Accounts for contributions to the City designated for specific purposes such as certain parks facilities.*

(continued)

Special Revenue Funds *(continued)*

* ***Special Districts Fund*** *– Established as the Oklahoma City Improvement and Special Services Assessment Districts Fund to account for improvements or combination of improvements that confer special benefit upon property within a designated district. Assessments are calculated annually to cover services as detailed in respective contracts between the City and the districts.*

* ***Special Assessment District*** *– Established by State Statute to account for assessments created by a majority of property owners in a neighborhood for the purpose of improving roads in that neighborhood. The City issues bonds, has the work completed, and creates an assessment roll for all property owners in the neighborhood to repay the bond over time.*

* ***Tax Incremental Financing Fund*** *– Established to hold sales tax collected for tax incremental financing districts of the City restricted for repayment of tax anticipation debt.*

* ***Medical Services Fund*** *– Established by City ordinance to account for the City's Total Care membership program for Emergency Medical Services. The program is funded through monthly assessments to eligible participating citizens.*

* ***Hotel/Motel Tax Fund*** *– Established by City ordinance to account for a limited purpose hotel/motel occupancy tax designated for economic development.*

Capital Projects Funds

Capital projects funds are used for all major capital improvements, except those reported in proprietary funds. These general government improvements are principally financed by the City's general obligation bond issues, Federal grants, General Fund transfers, and other designated resources.

* ***Capital Improvement Fund*** *– Established by State Statute and City ordinance to be used for various capital improvement programs. The fund's major financial resource is transfers from the General Fund.*

* ***Street and Alley Fund*** *– Established by City ordinance to receive revenues to be used for street improvements.*

* ***Metropolitan Projects Tax Fund*** *- Established by City ordinance to account for a limited purpose sales tax designated for construction and renovation of sports and cultural facilities in downtown Oklahoma City.*

* ***Police/Fire Equipment Sales Tax Fund*** *– Established by City ordinance to account for limited purpose sales tax designated for police and fire capital equipment projects. This fund is designated by ordinance as the Police and Fire Capital Equipment Sales Tax Fund.*

* ***Impact Fees Fund*** *– Established by City ordinance to account for development impact fees. These impact fees are one-time charges on new development that are assessed and spent for the purpose of constructing infrastructure that serves the new expanded development.*

(continued)

Capital Projects Funds *(continued)*

* ***City and Schools Sales Tax Fund*** *– Established by City ordinance to account for a limited purpose, limited term sales tax designated for certain public school capital projects.*

* ***City and Schools Use Tax Fund*** *– Established by City ordinance as the City and Schools Capital Projects Use Tax Fund to account for the use tax levied as a companion tax to the public schools sales tax as permitted by State Statute. This tax is designated for City or public school purposes.*

* ***Sports Facilities Sales Tax Fund*** *– Established by City ordinance to account for the limited term sales tax levied to provide or improve City sports facilities and fund a basketball training facility.*

* ***Sports Facilities Use Tax Fund*** *– Established by City ordinance as the Oklahoma City Sports Facilities and Capital Improvements Projects Use Tax Fund to account for the use tax levied as a companion tax to the sports facilities sales tax. This tax is designated for funding the basketball training facility or City capital improvement projects.*

* ***MAPS3 Sales Tax Fund -*** *Established by City ordinance to account for limited purpose sales tax designated for construction and renovation of multiple capital projects throughout the City.*

* ***MAPS3 Use Tax Fund*** *– Established by City ordinance to account for limited purpose use tax designated for the cost of management and oversight of the construction projects funded by the MAPS3 Sales Tax Fund and the enhancement of public safety by providing funding for Police and Fire positions.*

* ***Better Streets/Safer City Use Tax Fund*** *– Established by City ordinance to account for limited purpose use tax designated for funding City and public safety capital improvement projects and capital costs.*

* ***MAPS 4 Use Tax Fund*** *– Established by City ordinance to account for limited purpose use tax designated for funding City capital improvement projects*

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2024
(dollars are in thousands)

	Special Revenue Funds												
	Emergency Management	Court Administration and Training	Police	Fire	Asset Forfeiture	Zoo	OCMFA General Purpose	MAPS Operations	Special Purpose	Special Districts	Special Assessment	Tax Incremental Financing	Medical Services
ASSETS													
Pooled cash	$8	$1	$594	$296	$256	$1,498	$1,312	$36	$269	$19	$270	$ -	$116
Non-pooled cash	-	-	-	-	15	-	28	-	-	-	-	-	1
Investments	836	98	42,456	32,265	2,429	-	20,646	3,922	27,437	2,011	-	28	12,764
Sales and use taxes receivable	-	-	7,134	7,134	-	2,379	-	-	-	-	-	754	-
Accounts receivable	699	9	61	61	-	-	2,963	-	1,407	1,455	60	-	510
Short-term lease receivable	-	-	-	14	-	-	5	-	-	-	-	-	-
Interest, dividends, and royalties receivable	5	-	188	140	10	-	115	18	99	12	-	-	51
Due from other funds	-	-	-	-	-	-	537	-	-	-	-	1,054	93
Receivable from component units	-	-	-	-	-	-	-	-	-	-	-	-	1
Intergovernmental receivable	-	-	50	-	-	-	-	-	51	-	-	4,696	-
Prepaids	2	-	458	90	143	-	649	-	3	-	-	-	-
Long-term lease receivable	-	-	-	14	-	-	23	-	-	-	-	-	-
Prepaids, non-current	-	-	-	76	-	-	-	-	-	-	-	-	-
Advance to other funds	-	-	-	704	629	-	5,773	-	-	214	-	-	-
Total assets	**$1,550**	**$108**	**$50,941**	**$40,794**	**$3,482**	**$3,877**	**$32,051**	**$3,976**	**$29,266**	**$3,711**	**$330**	**$6,532**	**$13,536**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES													
LIABILITIES													
Accounts payable and accrued expenditures	$1	$1	$686	$1,076	$421	$ -	$1,046	$113	$311	$502	$ -	$ -	$26
Due to depositor	-	-	-	-	-	-	-	-	-	-	60	-	-
Wages and benefits payable	228	-	830	722	1	-	-	-	-	-	-	-	65
Due to other funds	10	21	71	1,055	75	3,877	-	-	333	-	-	-	46
Payable to component units, current	-	-	-	-	-	-	-	-	-	-	-	6,552	4
Unearned revenue	-	-	-	-	-	-	2	-	341	-	-	-	-
Intergovernmental payable, current	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance from other funds	-	-	-	-	-	-	7,533	-	-	-	-	-	-
Total liabilities	239	22	1,587	2,853	497	3,877	8,581	113	985	502	60	6,552	141
DEFERRED INFLOWS OF RESOURCES	3	-	41	65	2	-	2,175	4	1,972	1,335	-	4,852	13
FUND BALANCE													
Non-spendable	2	-	458	166	143	-	649	-	3	-	-	-	-
Restricted	-	86	48,855	37,710	2,840	-	2,363	-	16,122	1,874	-	-	-
Committed	1,306	-	-	-	-	-	-	3,859	9,049	-	270	-	13,382
Assigned	-	-	-	-	-	-	18,283	-	1,135	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-	(4,872)	-
Total fund balances	1,308	86	49,313	37,876	2,983	-	21,295	3,859	26,309	1,874	270	(4,872)	13,382
Total liabilities, deferred inflows of resources and fund balances	**$1,550**	**$108**	**$50,941**	**$40,794**	**$3,482**	**$3,877**	**$32,051**	**$3,976**	**$29,266**	**$3,711**	**$330**	**$6,532**	**$13,536**

Special Revenue	Capital Projects Funds												
Hotel/ Motel Tax	Capital Improvement	Metropolitan Projects Tax	Police/ Fire Equipment Sales Tax	Impact Fees	City and Schools Sales Tax	City and Schools Use Tax	Sports Facilities Sales Tax	Sports Facilities Use Tax	MAPS3 Sales Tax	MAPS3 Use Tax	Better Streets/ Safer City Use Tax	MAPS 4 Program Use Tax	Total Non-Major Governmental Funds
$87	$1,031	$ -	$13	$535	$1	$17	$ -	$ -	$249	$35	$12	$676	$7,331
-	-	-	-	-	-	-	-	-	-	-	-	-	44
12,294	123,611	175	1,385	58,952	81	1,881	24	4	27,437	3,812	1,352	74,493	450,393
-	-	-	-	-	-	-	-	-	6	-	-	4,268	21,675
2,026	-	-	-	-	-	-	-	-	-	-	-	-	9,251
-	-	-	-	-	-	-	-	-	-	-	-	-	19
47	501	1	6	263	-	9	-	-	140	18	6	341	1,970
-	1,619	-	-	-	-	-	-	-	-	-	-	2	3,305
-	1,535	-	-	-	-	-	-	-	-	-	-	-	1,536
-	29	-	-	717	-	-	-	-	417	-	-	-	5,960
-	67	-	-	-	-	-	-	-	-	-	-	18	1,430
-	-	-	-	-	-	-	-	-	-	-	-	-	37
-	-	-	-	-	-	-	-	-	-	-	-	90	166
-	-	-	43	-	-	-	-	-	-	-	-	-	7,363
$14,454	**$128,393**	**$176**	**$1,447**	**$60,467**	**$82**	**$1,907**	**$24**	**$4**	**$28,249**	**$3,865**	**$1,370**	**$79,888**	**$510,480**
$390	$2,820	$ -	$ -	$923	$ -	$ -	$ -	$ -	$1,436	$224	$43	$919	$10,938
-	-	-	-	-	-	-	-	-	-	-	-	-	60
-	-	-	-	-	-	-	-	-	-	-	-	79	1,925
-	217	-	-	-	-	-	-	-	-	8	-	15	5,728
62	-	-	-	-	-	-	-	-	-	-	-	-	6,618
-	-	-	-	-	-	-	-	-	-	-	-	-	343
-	-	-	-	-	-	-	-	-	221	-	-	-	592
-	-	-	-	-	-	-	-	-	-	-	-	-	7,533
452	3,037	-	-	1,294	-	-	-	-	1,657	232	43	1,013	33,737
186	111	-	1	58	-	2	-	-	27	4	1	73	10,925
-	67	-	-	-	-	-	-	-	-	-	-	108	1,596
13,816	-	176	1,446	-	82	-	24	-	26,565	-	-	-	151,959
-	-	-	-	59,115	-	-	-	-	-	3,629	1,326	78,694	170,630
-	125,178	-	-	-	-	1,905	-	4	-	-	-	-	146,505
-	-	-	-	-	-	-	-	-	-	-	-	-	(4,872)
13,816	125,245	176	1,446	59,115	82	1,905	24	4	26,565	3,629	1,326	78,802	465,818
$14,454	**$128,393**	**$176**	**$1,447**	**$60,467**	**$82**	**$1,907**	**$24**	**$4**	**$28,249**	**$3,865**	**$1,370**	**$79,888**	**$510,480**

COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	Special Revenue Funds												
	Emergency Management	Court Administration and Training	Police	Fire	Asset Forfeiture	Zoo	OCMFA General Purpose	MAPS Operations	Special Purpose	Special Districts	Special Assessments	Tax Incremental Financing	Medical Services
REVENUES													
Sales taxes	$ -	$ -	$54,069	$54,069	$ -	$18,127	$ -	$ -	$ -	$ -	$ -	$2,541	$ -
Use taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel/Motel taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency telephone taxes	7,575	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	108	-	-	-	-	44	-	61	-	-	-	7,311
Oil and gas royalties	-	-	-	-	-	-	297	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	1,879	-	-	-	-	-	-
Investment income	49	4	1,611	1,173	94	-	704	178	1,238	115	-	1	591
Charges for services	-	-	-	-	-	-	-	-	143	4,076	1,633	-	1
Rental income	-	-	-	14	-	-	5	-	50	-	-	-	-
Payments from Intergovernmental programs	-	-	2,135	5,223	2,297	-	-	-	-	-	-	56	-
Other	-	-	394	394	-	-	269	-	11,512	-	-	-	-
Total revenues	**7,624**	**112**	**58,209**	**60,873**	**2,391**	**18,127**	**3,198**	**178**	**13,004**	**4,191**	**1,633**	**2,598**	**7,903**
General government	-	-	-	-	-	-	87	-	-	-	1,646	-	-
Police	-	-	50,301	-	-	-	-	-	5	-	-	-	-
Fire	-	-	-	55,649	-	-	-	-	-	-	-	-	-
Other	10,078	110	-	-	2,055	-	73	-	-	-	-	-	7,042
Public services	-	-	-	-	-	-	1,838	-	4,146	3,954	-	-	-
Culture and recreation	-	-	-	-	-	-	-	236	719	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-	-	-	5,674	-
Capital outlay	-	-	764	661	848	-	13,518	66	691	-	-	-	-
Principal	-	-	-	-	64	-	1,100	-	-	-	-	-	-
Interest	-	-	-	-	16	-	2	-	-	-	-	-	-
Total expenditures	**10,078**	**110**	**51,065**	**56,310**	**2,983**	**-**	**16,618**	**302**	**5,561**	**3,954**	**1,646**	**5,674**	**7,042**
Excess (deficiency) of revenues over (under) expenditures	**(2,454)**	**2**	**7,144**	**4,563**	**(592)**	**18,127**	**(13,420)**	**(124)**	**7,443**	**237**	**(13)**	**(3,076)**	**861**
OTHER FINANCING SOURCES (USES)													
Transfers from other funds	2,500	-	-	-	500	-	7,340	-	101	-	-	-	-
Transfers to other funds	-	-	-	-	-	(18,127)	(500)	-	(2,185)	-	-	-	-
Capital financing and long-tern	-	-	-	-	848	-	7,894	-	-	-	-	-	-
Sale of assets	-	-	1	1	19	-	-	-	767	-	-	-	-
Net other financing sources (uses)	**2,500**	**-**	**1**	**1**	**1,367**	**(18,127)**	**14,734**	**-**	**(1,317)**	**-**	**-**	**-**	**-**
Net change in fund balances	**46**	**2**	**7,145**	**4,564**	**775**	**-**	**1,314**	**(124)**	**6,126**	**237**	**(13)**	**(3,076)**	**861**
FUND BALANCES													
Fund balances, beginning	1,262	84	42,168	33,312	2,208	-	19,981	3,983	20,183	1,637	283	(1,796)	12,521
Fund balances, ending	**$1,308**	**$86**	**$49,313**	**$37,876**	**$2,983**	**$ -**	**$21,295**	**$3,859**	**$26,309**	**$1,874**	**$270**	**($4,872)**	**$13,382**

Special Revenue	Capital Projects Funds												
Hotel/ Motel Tax	Capital Improvement	Metropolitan Projects Tax	Police/ Fire Equipment Sales Tax	Impact Fees	City and Schools Sales Tax	City and Schools Use Tax	Sports Facilities Sales Tax	Sports Facilities Use Tax	MAPS3 Sales Tax	MAPS3 Use Tax	Better Streets/ Safer City Use Tax	MAPS 4 Program Use Tax	Total Non-Major Governmental Funds
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$33	$ -	$ -	$ -	$128,839
-	-	-	-	-	-	-	-	-	-	5	16	31,513	31,534
19,219	-	-	-	-	-	-	-	-	-	-	-	-	19,219
-	-	-	-	-	-	-	-	-	-	-	-	-	7,575
-	-	-	-	8,544	-	-	-	-	-	-	-	-	16,068
-	-	-	-	-	-	-	-	-	-	-	-	-	297
-	-	-	-	-	-	-	-	-	-	-	-	-	1,879
436	4,947	9	61	2,304	4	94	1	-	1,847	201	71	3,382	19,115
-	-	-	-	-	-	-	-	-	-	-	-	-	5,853
-	-	-	-	-	-	-	-	-	-	-	-	-	69
-	-	-	-	-	-	-	-	-	-	-	-	-	9,711
-	-	-	-	-	-	-	-	-	-	-	22	-	12,591
19,655	**4,947**	**9**	**61**	**10,848**	**4**	**94**	**1**	**-**	**1,880**	**206**	**109**	**34,895**	**252,750**
-	-	-	-	-	-	-	-	-	-	-	-	-	1,733
-	-	-	-	-	-	-	-	-	-	-	-	-	50,306
-	-	-	-	-	-	-	-	-	-	-	-	-	55,649
-	-	-	58	-	-	368	-	-	-	-	-	-	19,784
-	11,639	-	-	1,343	-	-	-	-	-	-	345	-	23,265
8,322	-	-	-	250	-	-	-	-	-	872	-	24,087	34,486
-	-	-	-	-	-	-	-	-	-	-	-	-	5,674
-	14,758	-	-	3,509	-	-	-	-	14,215	273	-	9,415	58,718
-	-	-	-	-	-	-	-	-	-	-	-	-	1,164
-	-	-	-	-	-	-	-	-	-	-	-	-	18
8,322	**26,397**	**-**	**58**	**5,102**	**-**	**368**	**-**	**-**	**14,215**	**1,145**	**345**	**33,502**	**250,797**
11,333	**(21,450)**	**9**	**3**	**5,746**	**4**	**(274)**	**1**	**-**	**(12,335)**	**(939)**	**(236)**	**1,393**	**1,953**
-	24,445	-	-	-	-	-	-	-	-	-	-	-	34,886
(10,018)	(1,590)	-	-	-	-	-	-	-	-	-	-	-	(32,420)
-	-	-	-	-	-	-	-	-	-	-	-	-	8,742
-	473	-	11	-	-	105	-	-	-	96	38	28	1,539
(10,018)	**23,328**	**-**	**11**	**-**	**-**	**105**	**-**	**-**	**-**	**96**	**38**	**28**	**12,747**
1,315	**1,878**	**9**	**14**	**5,746**	**4**	**(169)**	**1**	**-**	**(12,335)**	**(843)**	**(198)**	**1,421**	**14,700**
12,501	123,367	167	1,432	53,369	78	2,074	23	4	38,900	4,472	1,524	77,381	451,118
$13,816	**$125,245**	**$176**	**$1,446**	**$59,115**	**$82**	**$1,905**	**$24**	**$4**	**$26,565**	**$3,629**	**$1,326**	**$78,802**	**$465,818**

SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Debt Service Fund					
	Original Budget	Revisions	Revised Budget	Expenditures	Total Actual	Variance
REVENUES						
Property taxes	$121,229	$ -	$121,229		$119,082	($2,147)
Investment income	1,500	-	1,500		5,395	3,895
OTHER REVENUE						
Other revenue	-	-	-		605	605
Total revenues	**122,729**	**-**	**122,729**		**125,082**	**2,353**
EXPENDITURES						
Redemption of debt	125,833	(4,638)	121,195	$82,540	82,540	38,655
Interest	34,395	4,638	39,033	39,033	39,033	-
Bond issue cost	350	-	350	220	220	130
Total expenditures	**160,578**	**-**	**160,578**	**$121,793**	**121,793**	**38,785**
Excess (deficiency) of revenues over (under) expenditures	**(37,849)**	**-**	**(37,849)**		**3,289**	**41,138**
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
General Obligation Bond Fund	-	-	-		202	202
OTHER FINANCING SOURCES						
Premium on sale of bonds	9,000	-	9,000		7,861	(1,139)
Total other financing sources	9,000	-	9,000		8,063	(937)
Excess (deficiency) of revenues and other sources over expenditures and other uses	**(28,849)**	**-**	**(28,849)**		**11,352**	**40,201**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget	28,849	-	28,849		28,849	-
Not appropriated	-	-	-		110,764	110,764
Beginning fund balance	28,849	-	28,849		139,613	110,764
ENDING FUND BALANCE						
Before encumbrances	-	-	-		150,965	150,965
Ending fund balance	**$ -**	**$ -**	**$ -**		**150,965**	**$150,965**
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals					1,947	
Expend activity					(2,977)	
Fund balance, ending					**$149,935**	

STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Emergency Management Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
TAXES							
Emergency telephone taxes	$7,212	$ -	$7,212			$7,444	$232
Investment income	34	-	34			35	1
Total revenues	**7,246**	**-**	**7,246**			**7,479**	**233**
EXPENDITURES							
PUBLIC SAFETY							
Police:							
Personal services	7,869	-	7,869	$7,577	$ -	7,577	292
Other services and charges	2,666	35	2,701	2,496	56	2,552	149
Supplies	7	20	27	7	20	27	-
Total expenditures	10,542	55	10,597	10,080	76	10,156	441
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)	-	-	-	(55)	-	(55)	55
Related to current year budgets	-	-	-	-	(76)	(76)	76
Total expenditures	**10,542**	**55**	**10,597**	**$10,025**	**$ -**	**10,025**	**572**
Deficiency of revenues under expenditures	**(3,296)**	**(55)**	**(3,351)**			**(2,546)**	**805**
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM OTHER FUNDS							
General Fund	3,096	-	3,096			2,500	(596)
Excess (deficiency) of revenues and other sources over expenditures	**(200)**	**(55)**	**(255)**			**(46)**	**209**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget	200	-	200			200	-
Reappropriated for prior year encumbrances	-	55	55			55	-
Not appropriated	-	-	-			419	419
Beginning fund balance	200	55	255			674	419
ENDING FUND BALANCE							
Before encumbrances	-	-	-			628	628
Less: current year encumbrances	-	-	-			(76)	(76)
Ending fund balance	**$ -**	**$ -**	**$ -**			552	**$552**

RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

Current year encumbrances included in expenditures	76
Revenue and transfer accruals	679
Project length budgeted activity	1
Fund balance, ending	**$1,308**

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Court Administration and Training Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
LICENSES, PERMITS AND FEES							
CLEET fees (1)	$97	$ -	$97			$100	$3
Training fees	4	-	4			4	-
Other police fees	4	-	4			4	-
Investment income	2	-	2			3	1
Total revenues	**107**	**-**	**107**			**111**	**4**
EXPENDITURES							
GENERAL GOVERNMENT							
Municipal counselor:							
Other services and charges	12	-	12	$7	$ -	7	5
PUBLIC SAFETY							
Municipal courts:							
Other services and charges	7	-	7	-		-	7
Police:							
Other services and charges	105	1	106	105	-	105	1
Supplies	3	1	4	-	-	-	4
Total expenditures	**127**	**2**	**129**	**112**	**-**	**112**	**17**
Related to prior year budgets (2)	-	-	-	(2)		(2)	2
Net expenditures and encumbrances	**127**	**2**	**129**	**$110**	**$ -**	**110**	**19**
Excess (deficiency) of revenues over (under) expenditures	**(20)**	**(2)**	**(22)**			**1**	**23**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget	20	-	20			20	-
Reappropriated for prior year encumbrances	-	2	2			2	-
Not appropriated	-	-	-			57	57
Beginning fund balance	20	2	22			79	57
ENDING FUND BALANCE							
Before encumbrances	-	-	-			80	80
Ending fund balance	**$ -**	**$ -**	**$ -**			**80**	**$80**

RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

Revenue, expenditure and transfer accruals	6
Fund balance, ending	**$86**

(1) "CLEET" is the acronym for Council on Law Enforcement, Education, and Training.

(2) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Police Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
TAXES							
Sales taxes	$54,666	$ -	$54,666			$54,349	($317)
Investment income	635	-	635			1,214	579
OTHER REVENUE							
Other revenue	(2,589)	-	(2,589)			92	2,681
Total revenues	**52,712**	**-**	**52,712**			**55,655**	**2,943**
EXPENDITURES							
GENERAL GOVERNMENT							
Juvenile justice - Municipal counselor:							
Personal services	44,962	-	44,962	$40,468	$ -	40,468	4,494
Other services and charges	6,101	67	6,168	4,276	283	4,559	1,609
Supplies	2,424	278	2,702	2,094	669	2,763	(61)
Total expenditures	**53,487**	**345**	**53,832**	**46,838**	**952**	**47,790**	**6,042**
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)	-	-	-	(345)	-	(345)	345
Related to current year budgets	-	-	-	-	(952)	(952)	952
Net expenditures and encumbrances	**53,487**	**345**	**53,832**	**$46,493**	**$ -**	**46,493**	**7,339**
Excess (deficiency) of revenues over (under) expenditures	**(775)**	**(345)**	**(1,120)**			**9,162**	**10,282**
OTHER FINANCING SOURCES (USES)							
TRANSFERS TO OTHER FUNDS							
Public safety:							
Police Fund	-	-	-			(2,748)	(2,748)
OTHER FINANCING SOURCES							
Sales of assets	-	-	-			1	1
HIDE THIS ROW	-	-	-			371	371
Excess (deficiency) of revenues over over expenditures	**(775)**	**(345)**	**(1,120)**			**6,786**	**7,906**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget	775	-	775			775	-
Reappropriated for prior year encumbrances	-	345	345			345	-
Not appropriated	-	-	-			31,821	31,821
Beginning fund balance	775	345	1,120			32,941	31,821
ENDING FUND BALANCE							
Before encumbrances	-	-	-			39,727	39,727
Less: current year encumbrances	-	-	-			(952)	(952)
Ending fund balance	**$ -**	**$ -**	**$ -**			**38,775**	**$38,775**
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures						952	
Revenue, expenditure and transfer accruals						6,840	
Project length budgeted activity						2,746	
Fund balance, ending						**$49,313**	

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fire Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
TAXES							
Sales taxes	$54,666	$ -	$54,666			$54,418	($248)
Investment income	491	-	491			928	437
OTHER REVENUE							
Rental income	14	-	14			16	2
Other revenue	-	-	-			371	371
Total revenues	**55,171**	**-**	**55,171**			**55,733**	**562**
EXPENDITURES							
PUBLIC SAFETY							
Fire:							
Personal services	41,447	145	41,592	$40,588	$ -	40,588	1,004
Other services and charges	7,926	(2,666)	5,260	3,339	1,013	4,352	908
Supplies	4,265	4,039	8,304	6,482	742	7,224	1,080
Capital outlay	3,000	41	3,041	565	15	580	2,461
Total expenditures	**56,638**	**1,559**	**58,197**	**50,974**	**1,770**	**52,744**	**5,453**
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)	-	-	-	(1,559)	-	(1,559)	1,559
Related to current year budgets	-	-	-	-	(1,770)	(1,770)	1,770
Net expenditures and encumbrances	**56,638**	**1,559**	**58,197**	**$49,415**	**$ -**	**49,415**	**8,782**
Excess (deficiency) of revenues over (under) expenditures	**(1,467)**	**(1,559)**	**(3,026)**			**6,318**	**9,344**
OTHER FINANCING SOURCES (USES)							
OTHER FINANCING SOURCES							
Sales of assets	1	-	1			1	-
Other Refunds & Reimbursements	-	-	-			60	60
Excess (deficiency) of revenues and other sources over expenditures and other uses	**(1,466)**	**(1,559)**	**(3,025)**			**6,379**	**9,404**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget	1,466	-	1,466			1,466	-
Reappropriated for prior year encumbrances	-	1,559	1,559			1,559	-
Not appropriated	-	-	-			21,210	21,210
Beginning fund balance	1,466	1,559	3,025			24,235	21,210
ENDING FUND BALANCE							
Before encumbrances	-	-	-			30,614	30,614
Less: current year encumbrances	-	-	-			(1,770)	(1,770)
Ending fund balance	**$ -**	**$ -**	**$ -**			**28,844**	**$28,844**

RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

Current year encumbrances included in expenditures	1,770
Revenue, expenditure and transfer accruals	7,262
Fund balance, ending	**$37,876**

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Asset Forfeiture Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
Fines and forfeitures	$2,125	$ -	$2,125			$2,297	$172
Investment income	39	-	39			63	24
Total revenues	**2,164**	**-**	**2,164**			**2,360**	**196**
EXPENDITURES							
PUBLIC SAFETY							
Police:							
Personal services	185	61	246	$219	$ -	219	27
Other services and charges	2,005	55	2,060	1,465	55	1,520	540
Supplies	802	(95)	707	472	118	590	117
Capital outlay	200	-	200	-	-	-	200
Total expenditures	**3,192**	**21**	**3,213**	**2,156**	**173**	**2,329**	**884**
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)	-	-	-	(21)	-	(21)	21
Related to current year budgets	-	-	-	-	(173)	(173)	173
Net expenditures and encumbrances	**3,192**	**21**	**3,213**	**$2,135**	**$ -**	**2,135**	**1,078**
Excess (deficiency) of revenues over (under) expenditures	**(1,028)**	**(21)**	**(1,049)**			**225**	**1,274**
OTHER FINANCING SOURCES (USES)							
OTHER FINANCING SOURCES							
Sale of assets	27	-	27			19	(8)
OTHER FINANCING USES							
Transfer to OCMFA	(70)	-	(70)			-	70
Excess (deficiency) of revenues over expenditures and other uses	**(1,071)**	**(21)**	**(1,092)**			**244**	**1,336**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget	1,071	-	1,071			1,071	-
Reappropriated for prior year encumbrances	-	21	21			21	-
Not appropriated	-	-	-			926	926
Beginning fund balance	1,071	21	1,092			2,018	926
ENDING FUND BALANCE							
Before encumbrances	-	-	-			2,262	2,262
Less: current year encumbrances	-	-	-			(173)	(173)
Ending fund balance	**$ -**	**$ -**	**$ -**			**2,089**	**$2,089**
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures						173	
Revenue, expenditure and transfer accruals						721	
Fund balance, ending						**$2,983**	

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

SCHEDULE OF REVENUES, EXPENDITURES ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Zoo Fund				
	Original Budget	Revisions	Revised Budget	Total Actual	Variance
REVENUES					
TAXES					
Sales taxes	$18,222	$ -	$18,222	$18,139	($83)
Investment income	1	-	1	-	(1)
OTHER REVENUE					
Other revenue	864	-	864	124	(740)
Total revenues	**19,087**	**-**	**19,087**	**18,263**	**(824)**
Excess of revenues over expenditures	**19,087**	**-**	**19,087**	**18,263**	**(824)**
OTHER FINANCING SOURCES (USES)					
TRANSFERS TO OTHER FUNDS					
Culture and recreation:					
OKZT	(19,087)	-	(19,087)	(18,263)	824
Excess (deficiency) of revenues over expenditures and other uses	**-**	**-**	**-**	**-**	**824**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)					
BEGINNING FUND BALANCE					
Appropriated for current year budget	-	-	-	-	-
Reappropriated for prior year encumbrances	-	-	-	-	-
Not appropriated	-	-	-	-	-
Beginning fund balance	-	-	-	-	-
ENDING FUND BALANCE					
Ending fund balance	**$ -**	**$ -**	**$ -**	**-**	**$ -**

RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES	
Revenue and transfer accruals	2,475
Expenditure and transfer accruals	(2,475)
Fund balance, ending	**$ -**

SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

	MAPS Operations Fund					
	Original Budget	Revisions	Revised Budget	Expenditures	Total Actual	Variance
REVENUES						
Investment income	$10	$ -	$10		$ -	($10)
Total revenues	**10**	**-**	**10**		**-**	**(10)**
EXPENDITURES						
CULTURE AND RECREATION						
Parks:						
Other services and charges	28	277	305		-	305
Supplies	419	27	446		-	446
Capital outlay	3,941	(304)	3,637		-	3,637
Total expenditures	**4,388**	**-**	**4,388**		**-**	**4,388**
Excess (deficiency) of revenues over (under) expenditures	**(4,378)**	**-**	**(4,378)**		**-**	**4,378**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget	4,378	-	4,378		4,378	-
Not appropriated	-	-	-		(4,374)	(4,374)
Beginning fund balance	4,378	-	4,378		4	(4,374)
ENDING FUND BALANCE						
Before encumbrances	-	-	-		4	4
Ending fund balance	**$ -**	**$ -**	**$ -**		**4**	**$4**
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Project length budgeted activity					3,855	
Fund balance, ending					**$3,859**	

SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

	Special Purpose Fund					
	Original Budget	Revisions	Revised Budget	Expenditures	Total Actual	Variance
REVENUES						
LICENSES, PERMITS AND FEES						
Other fees	$101	$ -	$101		$36	($65)
Investment income	2	-	2		2	-
Total revenues	**103**	**-**	**103**		**38**	**(65)**
EXPENDITURES						
PUBLIC SERVICES						
Development services:						
Other services and charges	325	-	325	$176	176	149
Planning:						
Other services and charges	6	-	6	-	-	6
ECONOMIC DEVELOPMENT						
City manager:						
Other services and charges	1	-	1	-	-	1
Total expenditures	**332**	**-**	**332**	**$176**	**176**	**156**
Excess (deficiency) of revenues over (under) expenditures	**(229)**	**-**	**(229)**		**(138)**	**91**
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
General Fund	100	-	100		100	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	**(129)**	**-**	**(129)**		**(38)**	**91**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget	129	-	129		129	-
Not appropriated	-	-	-		(98)	(98)
Beginning fund balance	129	-	129		31	(98)
ENDING FUND BALANCE						
Before encumbrances	-	-	-		(7)	(7)
Ending fund balance	**$ -**	**$ -**	**$ -**		**(7)**	**($7)**

RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

Project length budgeted activity	26,316
Fund balance, ending	**$26,309**

SCHEDULE OF REVENUES, EXPENDITURES ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

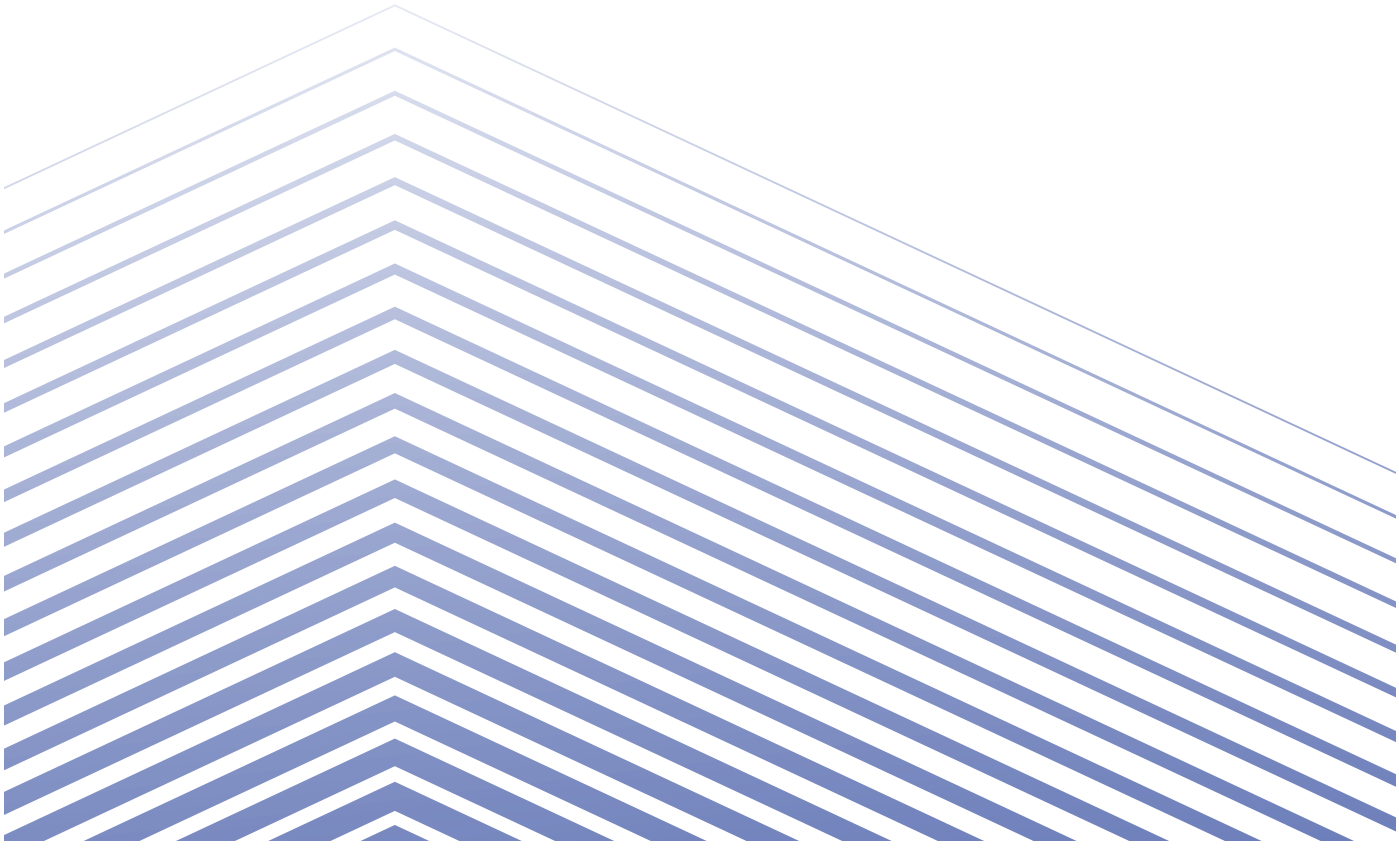
	Medical Services Fund					
	Original Budget	Revisions	Revised Budget	Expenditures	Total Actual	Variance
REVENUES						
LICENSES, PERMITS AND FEES						
Other fees	$9,764	$ -	$9,764		$6,919	($2,845)
Investment income	79	-	79		401	322
Total revenues	**9,843**	**-**	**9,843**		**7,320**	**(2,523)**
EXPENDITURES						
GENERAL GOVERNMENT						
Non-departmental:						
Personal services	3,350	(200)	3,150	828	828	2,322
Other services and charges	10,186	(50)	10,136	$5,733	5,733	4,403
Supplies	570	250	820	481	481	339
Total expenditures	**14,106**	**-**	**14,106**	**$7,042**	**7,042**	**7,064**
Excess (deficiency) of revenues over (under) expenditures	**(4,263)**	**-**	**(4,263)**		**278**	**4,541**
OTHER FINANCING SOURCES (USE						
TRANSFERS FROM OTHER FUNDS						
HIDE THIS ROW	4,263	-	4,263		-	(4,263)
Excess (deficiency) of revenues and othe expenditures and other uses	**-**	**-**	**-**		**278**	**278**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Not appropriated	-	-	-		12,580	12,580
Beginning fund balance	-	-	-		12,580	12,580
ENDING FUND BALANCE						
Before encumbrances	-	-	-		12,858	12,858
Ending fund balance	**$ -**	**$ -**	**$ -**		**12,858**	**$12,858**
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue, expenditure and transfer accruals					524	
Fund balance, ending					**$13,382**	

SCHEDULE OF REVENUES, EXPENDITURES ENCUMBRANCES, AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Hotel/Motel Tax Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
TAXES							
Hotel/Motel taxes	$17,075	$ -	$17,075			$19,335	$2,260
Investment income	167	-	167			23	(144)
Other revenue	500	-	500			319	(181)
Total revenues	**17,742**	**-**	**17,742**			**19,677**	**1,935**
EXPENDITURES							
GENERAL GOVERNMENT							
Non-departmental:							
Other services and charges	8,813	-	8,813	$7,993		7,993	820
Total expenditures	**8,813**	**-**	**8,813**	**$7,993**		**7,993**	**820**
Excess of revenues over expenditures	**8,929**	**-**	**8,929**			**11,684**	**2,755**
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM OTHER FUNDS							
OCPPA Fairgrounds Fund	9,054	-	9,054			9,165	111
TRANSFERS TO OTHER FUNDS							
General government:							
OCPPA Fairgrounds Fund	(23,447)	-	(23,447)			(19,183)	4,264
Total other financing sources (uses)	(14,393)	-	(14,393)			(10,018)	4,375
Excess (deficiency) of revenues over expenditures and other uses	**(5,464)**	**-**	**(5,464)**			**1,666**	**7,130**
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget	5,464	-	5,464			5,464	-
Not appropriated	-	-	-			5,423	5,423
Beginning fund balance	5,464	-	5,464			10,887	5,423
Before encumbrances	-	-	-			12,553	12,553
Ending fund balance	**$ -**	**$ -**	**$ -**			**12,553**	**$12,553**
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Revenue, expenditure and transfer accruals						1,263	
Fund balance, ending						**$13,816**	

Non-Major Enterprise Funds



Non-Major Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises.

* ***Airports Fund*** *– Accounts for airport related operating activity including Will Rogers World Airport, Wiley Post Airport, and Clarence E. Page Airport.*

* ***Stormwater Drainage Fund*** *– Accounts for the stormwater drainage utility established to address Federal mandates governing National Pollution Discharge Elimination System programs. The purpose of the utility is to provide for the development and operation of a stormwater drainage system.*

* ***Transportation Fund*** *– Accounts for operating activities relating to the City's ground transportation system other than bus drivers and mechanics.*

* ***Parking Fund*** *– Accounts for operating activities relating to the City's parking system.*

COMBINING STATEMENT OF FUND NET POSITION **CITY OF OKLAHOMA CITY, OKLAHOMA**
NON-MAJOR ENTERPRISE FUNDS
June 30, 2024
(dollars are in thousands)

	Airports	Stormwater Drainage	Transportation	Parking	Total Non-Major Enterprise Funds
ASSETS					
CURRENT ASSETS					
Pooled cash	$129	$183	$1	$6	$319
Investments	1,364	20,116	94	668	22,242
Accounts receivable, net	-	2,327	-	-	2,327
Interest, dividends, and royalties receivable	8	96	-	4	108
Due from other funds	-	302	-	-	302
Receivable from component units	-	1	50	132	183
Inventories	955	48	-	194	1,197
Total current assets	2,456	23,073	145	1,004	26,678
NON-CURRENT ASSETS					
Advance from other funds	247	-	-	-	247
Receivable from component units	11,031	-	3,369	553	14,953
Capital assets:					
Land, art, and construction in progress	16,115	3,866	-	-	19,981
Other capital assets, net of accumulated depreciation	1,208	16,475	-	-	17,683
Capital assets, net	17,323	20,341	-	-	37,664
Total non-current assets	28,601	20,341	3,369	553	52,864
Total assets	**31,057**	**43,414**	**3,514**	**1,557**	**79,542**
DEFERRED OUTFLOWS OF RESOURCES	**5,931**	**5,254**	**1,613**	**272**	**13,070**
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable and accrued expenses	10	538	-	42	590
Wages and benefits payable	404	353	101	24	882
Due to other funds	206	219	-	893	1,318
Payable to component units	-	16	-	13	29
Compensated absences	602	535	159	29	1,325
Notes, leases, and subscriptions payable	-	32	-	-	32
Total current liabilities	1,222	1,693	260	1,001	4,176
NON-CURRENT LIABILITIES					
Compensated absences	1,169	1,034	438	33	2,674
Net pension liability	3,909	3,350	1,094	179	8,532
Net other post-employment benefit liability	7,400	7,190	1,837	341	16,768
Total non-current liabilities	12,478	11,574	3,369	553	27,974
Total liabilities	**13,700**	**13,267**	**3,629**	**1,554**	**32,150**
DEFERRED INFLOWS OF RESOURCES	**5,977**	**5,754**	**1,498**	**275**	**13,504**
NET POSITION (DEFICIT)					
Net investment in capital assets	17,311	20,190	-	-	37,501
Unrestricted	-	9,457	-	-	9,457
Total net position (deficit)	**$17,311**	**$29,647**	**$ -**	**$ -**	**$46,958**

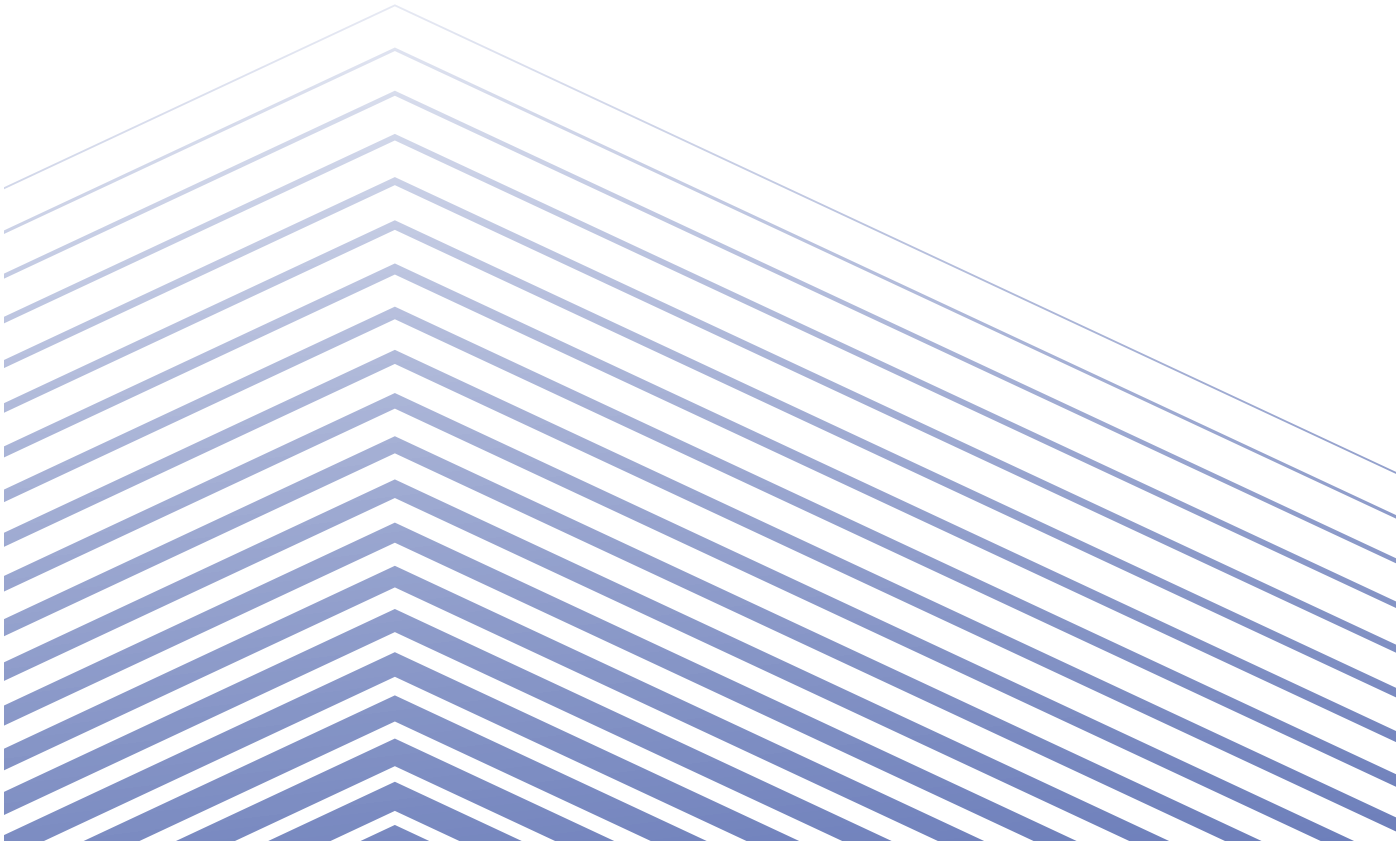
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	Airports	Stormwater Drainage	Transportation	Parking	Total Non-Major Enterprise Funds
OPERATING REVENUES					
CHARGES FOR SERVICES					
Drainage charges	$ -	$19,485	$ -	$ -	$19,485
Other charges	-	35	-	-	35
Total charges for services	-	19,520	-	-	19,520
Other	-	347	-	-	347
Total operating revenues	**-**	**19,867**	**-**	**-**	**19,867**
OPERATING EXPENSES					
Personal services	-	11,057	-	-	11,057
Maintenance, operations, and contractual services	-	11,304	-	-	11,304
Materials and supplies	-	909	-	-	909
Depreciation	249	3,550	-	-	3,799
Total operating expenses	**249**	**26,820**	**-**	**-**	**27,069**
Operating loss	**(249)**	**(6,953)**	**-**	**-**	**(7,202)**
NON-OPERATING REVENUE (EXPENSES)					
Investment income	99	**1,149**	-	-	1,248
Payments from component units	200	-	-	-	200
Other revenue	132	**(4)**	-	-	128
Net non-operating revenue	**431**	**1,145**	**-**	**-**	**1,576**
Transfers to other funds	-	(154)	-	-	(154)
Changes in net position (deficit)	**182**	**(5,962)**	**-**	**-**	**(5,780)**
NET POSITION (DEFICIT)					
Total net position, beginning	17,129	35,609	-	-	52,738
Total net position (deficit), ending	**$17,311**	**$29,647**	**$ -**	**$ -**	**$46,958**

COMBINING STATEMENT OF CASH FLOWS **CITY OF OKLAHOMA CITY, OKLAHOMA**
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	Airports	Stormwater Drainage	Transportation	Parking	Non-Major Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	$ -	$19,768	$ -	$ -	$19,768
Cash payments to suppliers for goods and services	(8,800)	(9,049)	-	(98)	(17,947)
Cash payments to employees and professional contractors for services	(14,318)	(12,575)	(3,973)	(338)	(31,204)
Cash payments for internal services	-	(3,448)	(343)	(79)	(3,870)
Operating payments to component units	22,765	-	-	-	22,765
Cost reimbursements from (to) other funds	-	-	4,268	383	4,651
Net cash used by operating activities	**(353)**	**(5,304)**	**(48)**	**(132)**	**(5,837)**
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers paid to other funds	-	(154)	-	311	157
Net cash provided (used) by non-capital financing activities	**-**	**(154)**	**-**	**311**	**157**
CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES					
Payments for acquisition and construction of capital assets	(193)	(888)	-	-	(1,081)
Principal paid on long-term debt	-	(64)	-	-	(64)
Interest paid on long-term debt	-	(2)	-	-	(2)
Other capital related activity	(117)	(4)	-	-	(121)
Net cash used by capital and related financing activities	**(310)**	**(958)**	**-**	**-**	**(1,268)**
CASH FLOWS FROM INVESTING ACTIVITIES					
Changes in pooled investments	680	5,343	43	(204)	5,862
Investment income received	100	1,171	5	29	1,305
Net cash provided (used) by investing activities	**780**	**6,514**	**48**	**(175)**	**7,167**
Net increase (decrease) in cash	**117**	**98**	**-**	**4**	**219**
Cash, beginning	12	85	1	2	100
Cash, ending	**$129**	**$183**	**$1**	**$6**	**$319**
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating loss	($249)	($6,953)	$ -	$ -	($7,202)
ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Depreciation	249	3,550	-	-	3,799
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	-	(34)	-	-	(34)
(Increase) decrease in due from other funds	-	1,294	-	-	1,294
(Increase) decrease in receivable from component units	(805)	1	(453)	(128)	(1,385)
(Increase) decrease in inventories	18	14	-	(84)	(52)
(Increase) decrease in prepaid assets	-	2	-	-	2
(Increase) decrease in deferred outflows	922	1,613	204	16	2,755
Increase (decrease) in accounts payable and accrued expenses	(269)	(534)	(29)	(11)	(843)
Increase (decrease) in wages and benefits payable	117	106	23	13	259
Increase (decrease) in due to other funds	148	79	-	(2)	225
Increase (decrease) in payable to component unit	-	(1,210)	-	-	(1,210)
Increase (decrease) in compensated absences	79	85	33	8	205
Increase (decrease) in net other pension liability	1,201	790	334	64	2,389
Increase (decrease) in net other post-employment benefit liability	(588)	(1,873)	12	12	(2,437)
Increase (decrease) in deferred inflows	(1,176)	(2,234)	(172)	(20)	(3,602)
Total adjustments	(104)	1,649	(48)	(132)	1,365
Net cash used by operating activities	**($353)**	**($5,304)**	**($48)**	**($132)**	**($5,837)**

Internal Service Funds



Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department to other departments within the City on a cost reimbursement basis.

* ***Fleet Services Fund*** *– Established to account for the operations of the City's motor pool.*

* ***Risk Management Fund*** *– Established to administer the City's various insurance programs.*

* ***Information Technology Fund*** *– Established to account for the operation of the City's computer and telecommunication systems.*

* ***Print Shop Fund*** *– Established to account for the operation of the City's mailing and printing services.*

* ***Oklahoma City Municipal Facilities Authority (OCMFA) Services Fund*** *– Established to account for OCMFA financial transactions relating primarily to risk management, information technology, various lease purchasing agreements, and other related activities that require commitment for more than one fiscal year.*

* ***Oklahoma City Public Property Authority (OCPPA) Services Fund*** *- Established to account for OCPPA financial transactions relating to centralized utility billings.*

COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
ASSETS							
CURRENT ASSETS							
Pooled cash	$29	$29	$126	$3	$4,304	$28	$4,519
Investments	3,246	3,173	13,895	369	69,322	800	90,805
Accounts receivable, net	1	-	-	2	29	-	32
Interest, dividends, and royalties receivable	14	7	65	1	383	2	472
Due from other funds	1	-	-	-	-	-	1
Intergovernmental receivables	-	-	-	-	767	-	767
Notes receivable	-	-	-	-	529	-	529
Inventories	45	-	989	46	-	-	1,080
Prepaids	1	-	881	-	2,930	-	3,812
Total current assets	3,337	3,209	15,956	421	78,264	830	102,017
NON-CURRENT ASSETS							
Prepaids, non-current	-	-	2	-	20	-	22
Notes receivable	-	-	-	-	767	-	767
Advance to other funds	-	10,639	7,809	-	4,766	-	23,214
Capital assets:							
Land and construction in progress	927	-	-	-	-	-	927
Other capital assets, net of accumulated depreciation	150	-	567	178	17,678	-	18,573
Capital assets, net	1,077	-	567	178	17,678	-	19,500
Total non-current assets	1,077	10,639	8,378	178	23,231	-	43,503
Total assets	**4,414**	**13,848**	**24,334**	**599**	**101,495**	**830**	**145,520**
DEFERRED OUTFLOWS OF RESOURCES	**1,209**	**438**	**5,924**	**103**	**-**	**-**	**7,674**
LIABILITIES							
CURRENT LIABILITIES							
Accounts payable and accrued expenses	526	2	298	92	7,475	98	8,491
Wages and benefits payable	87	36	441	12	-	-	576
Due to other funds	340	18	147	63	388	657	1,613
Payable to component units	-	-	-	-	689	-	689
Interest payable	-	-	4	-	299	-	303
Compensated absences	130	53	865	9	-	-	1,057
Estimated claims payable	-	-	-	-	16,001	-	16,001
Notes, leases, and subscriptions payable	-	-	399	-	3,088	-	3,487
Total current liabilities	1,083	109	2,154	176	27,940	755	32,217
NON-CURRENT LIABILITIES							
Compensated absences	356	78	1,536	23	-	-	1,993
Payable to component units	-	-	-	-	141	-	141
Estimated claims payable	-	-	-	-	23,820	-	23,820
Notes, leases and subscriptions payable	-	-	222	-	15,200	-	15,422
Advance from other funds	-	3,290	681	-	12,733	-	16,704
Net pension liability	804	283	4,139	67	-	-	5,293
Net other post-employment benefit liability	1,469	577	6,062	131	-	-	8,239
Total non-current liabilities	2,629	4,228	12,640	221	51,894	-	71,612
Total liabilities	**3,712**	**4,337**	**14,794**	**397**	**79,834**	**755**	**103,829**
DEFERRED INFLOWS OF RESOURCES	**1,190**	**464**	**5,008**	**106**	**-**	**-**	**6,768**
NET POSITION (DEFICITS)							
Net investment in capital assets	1,077	-	(54)	90	(774)	-	339
Unrestricted	(356)	9,485	10,510	109	22,435	75	42,258
Total net position (deficits)	**$721**	**$9,485**	**$10,456**	**$199**	**$21,661**	**$75**	**$42,597**

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

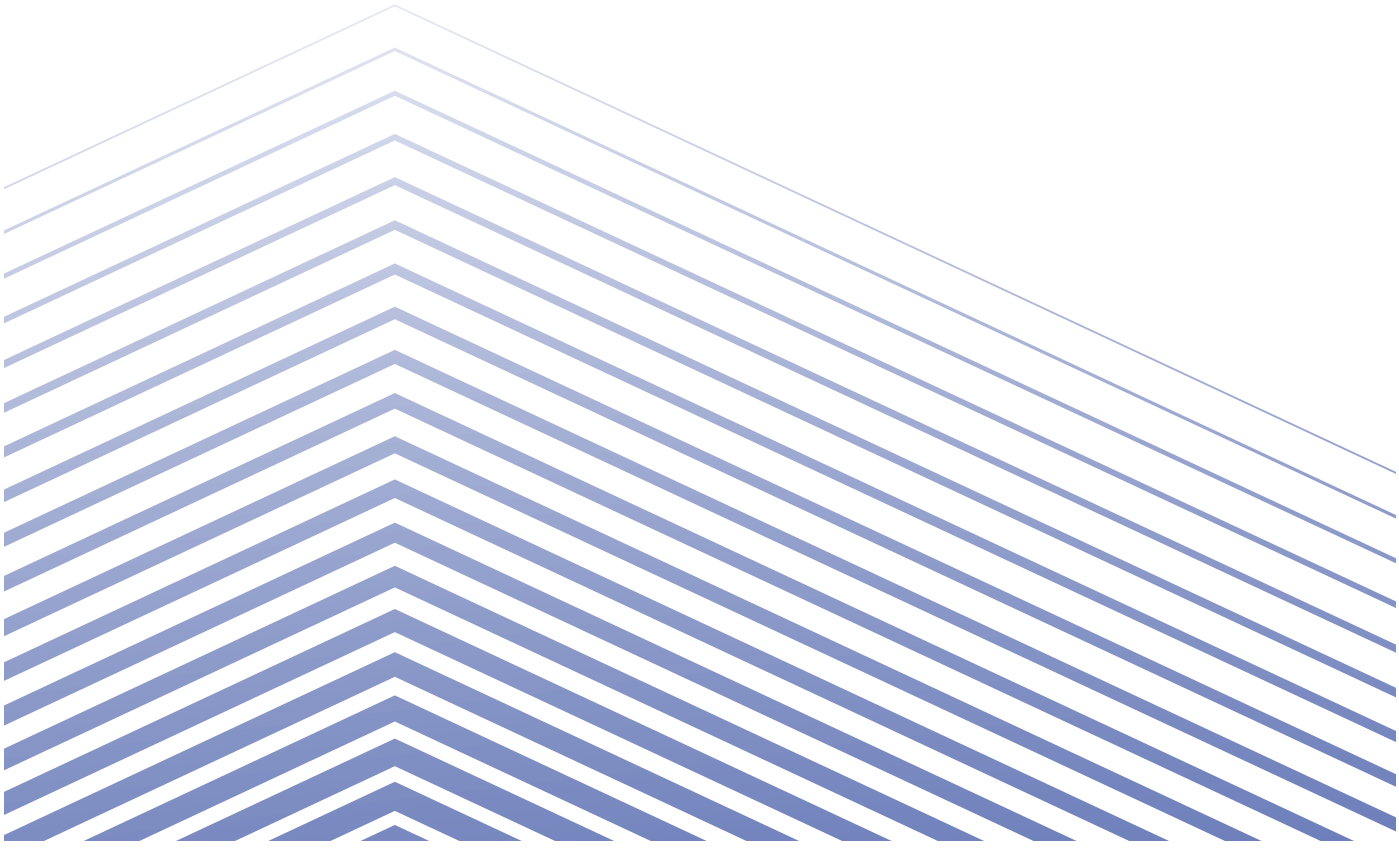
CITY OF OKLAHOMA CITY, OKLAHOMA

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
OPERATING REVENUES							
CHARGES FOR SERVICES							
Internal service charges	$10,513	$26,690	$38,697	$995	$60,594	$1,379	$138,868
Other charges	-	-	720	-	-	29	749
Total charges for services	10,513	26,690	39,417	995	60,594	1,408	139,617
Licenses, permits and fees	-	-	-	-	22	-	22
Other	67	-	-	-	1,510	-	1,577
Total operating revenues	**10,580**	**26,690**	**39,417**	**995**	**62,126**	**1,408**	**141,216**
OPERATING EXPENSES							
Personal services	2,489	1,358	15,281	388	14	-	19,530
Maintenance, operations, and contractual services	1,302	26,783	12,068	516	56,106	1,433	98,208
Materials and supplies	6,469	215	1,790	153	8	-	8,635
Depreciation	28	-	532	20	3,517	-	4,097
Total operating expenses	**10,288**	**28,356**	**29,671**	**1,077**	**59,645**	**1,433**	**130,470**
Operating income (loss)	**292**	**(1,666)**	**9,746**	**(82)**	**2,481**	**(25)**	**10,746**
NON-OPERATING REVENUE (EXPENSES)							
Investment income	103	2,094	904	12	1,034	5	4,152
Interest on torts and lease obligations	-	-	(535)	-	-	-	(535)
Other revenue	-	238	362	22	-	-	622
Net non-operating revenue	**103**	**2,332**	**731**	**34**	**1,034**	**5**	**4,239**
Income (loss) before transfers	**395**	**666**	**10,477**	**(48)**	**3,515**	**(20)**	**14,985**
TRANSFERS							
Transfers from other funds	53	-	36	80	3,404	-	3,573
Transfers to other funds	-	-	(7,981)	-	-	-	(7,981)
Total transfers	**53**	**-**	**(7,945)**	**80**	**3,404**	**-**	**(4,408)**
Changes in net position	**448**	**666**	**2,532**	**32**	**6,919**	**(20)**	**10,577**
NET POSITION (DEFICITS)							
Total net position (deficits), beginning	273	8,819	7,924	167	14,742	95	32,020
Total net position (deficits), ending	**$721**	**$9,485**	**$10,456**	**$199**	**$21,661**	**$75**	**$42,597**

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from customers	$11,182	$26,690	$40,441	$1,008	$62,126	$1,408	$142,855
Cash payments to suppliers for goods and services	(7,316)	(39)	(6,598)	(449)	(78,379)	(751)	(93,532)
Cash payments to employees and professional contractors for services	(2,903)	(1,236)	(15,318)	(380)	-	-	(19,837)
Cash payments for internal services	(95)	(817)	(1,492)	(74)	(23)	-	(2,501)
Cost reimbursements from (to) other funds	-	(24,600)	(12,218)	-	32,353	-	(4,465)
Other cash receipts	-	-	-	-	238	-	238
Net cash provided (used) by operating activities	**868**	**(2)**	**4,815**	**105**	**16,315**	**657**	**22,758**
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Transfers received from other funds	53	-	(1,639)	80	634	-	(872)
Net cash provided (used) by non-capital financing activities	**53**	**-**	**(1,639)**	**80**	**634**	**-**	**(872)**
CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES							
Payments for acquisition and construction of capital assets	-	-	-	(88)	-	-	(88)
Principal paid on long-term debt	-	-	(440)	-	(3,417)	-	(3,857)
Interest paid on long-term debt	-	-	(8)	-	(165)	-	(173)
Proceeds from sale of assets	-	-	13	5	-	-	18
Net cash used by capital and related financing activities	**-**	**-**	**(435)**	**(83)**	**(3,582)**	**-**	**(4,100)**
CASH FLOWS FROM INVESTING ACTIVITIES							
Changes in pooled investments	(1,002)	(218)	(3,131)	(110)	(11,679)	(633)	(16,773)
Investment income received	100	238	471	10	2,241	4	3,064
Net cash provided (used) by investing activities	**(902)**	**20**	**(2,660)**	**(100)**	**(9,438)**	**(629)**	**(13,709)**
Net increase in cash	**19**	**18**	**81**	**2**	**3,929**	**28**	**4,077**
Cash, beginning	10	11	45	1	375	-	442
Cash, ending	**$29**	**$29**	**$126**	**$3**	**$4,304**	**$28**	**$4,519**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating income (loss)	$292	($1,666)	$9,746	($82)	$2,481	($25)	$10,746
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Depreciation	28	-	532	20	3,517	-	4,097
Other revenue (expense)	-	-	349	-	1,003	-	1,352
Changes in assets and liabilities:							
(Increase) decrease in accounts receivable	(1)	-	-	1	(39)	-	(39)
(Increase) decrease in due from other funds	585	(2,144)	(5,303)	11	(1,406)	655	(7,602)
(Increase) decrease in receivable from component units	19	-	94	2	-	-	115
(Increase) decrease in inventories	6	-	426	(5)	-	-	427
(Increase) decrease in prepaid assets	(1)	-	(339)	-	(868)	-	(1,208)
(Increase) decrease in intergovernmental receivable	-	-	148	-	(6)	-	142
(Increase) decrease in deferred outflows	396	76	1,226	19	-	-	1,717
Increase (decrease) in accounts payable and accrued expenses	15	(6)	72	88	5,553	27	5,749
Increase (decrease) in wages and benefits payable	29	12	138	5	-	-	184
Increase (decrease) in due to other funds	340	3,691	(874)	63	3,661	-	6,881
Increase (decrease) in payable to component unit	-	-	-	-	588	-	588
Increase (decrease) in compensated absences	46	48	373	8	-	-	475
Increase (decrease) in notes, leases and estimated claims payable	-	-	-	-	1,831	-	1,831
Increase (decrease) in net pension liability	184	80	1,173	20	-	-	1,457
Increase (decrease) in net other post-employment benefit liability	(505)	(21)	(1,268)	(18)	-	-	(1,812)
Increase (decrease) in deferred inflows	(565)	(72)	(1,678)	(27)	-	-	(2,342)
Total adjustments	576	1,664	(4,931)	187	13,834	682	12,012
Net cash provided (used) by operating activities	**$868**	**($2)**	**$4,815**	**$105**	**$16,315**	**$657**	**$22,758**
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES							
Net increase (decrease) in fair value of investments	$ -	$ -	$ -	$ -	$737	$ -	$737
Issuance of capital leases	-	-	-	-	15,073	-	15,073
Total non-cash investing, capital, and financing activities	**$ -**	**$ -**	**$ -**	**$ -**	**$15,810**	**$ -**	**$15,810**

Fiduciary Funds



Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and cannot be used to support the City's programs.

Pension Trust Funds

* ***Oklahoma City Employee Retirement System Fund (OCERS)*** *– Established to account for the receipt, investment, and distribution of retirement contributions from the City and its non-uniformed employees.*

* ***Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement)*** *– Established to provide retirement benefits to employees of the Central Oklahoma Transportation and Parking Authority (COTPA), a discretely reported component unit of the City.*

Other Post-Employment Benefit Trust Fund

* ***Oklahoma City Post-Employment Benefits Trust (OCPEBT)*** *– Established to provide post-employment benefits to retirees of the City and their beneficiaries.*

Custodial Fund

* ***Custodial Fund*** *– Accounts for various deposits, bail bonds, performance bonds, escrow monies, and special assessments for which the City has no responsibility but acts only as an agent for the participants.*

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION AND OTHER POST-EMPLOYMENT BENEFIT TRUST FUNDS AND CUSTODIAL FUNDS
June 30, 2024
(dollars are in thousands)

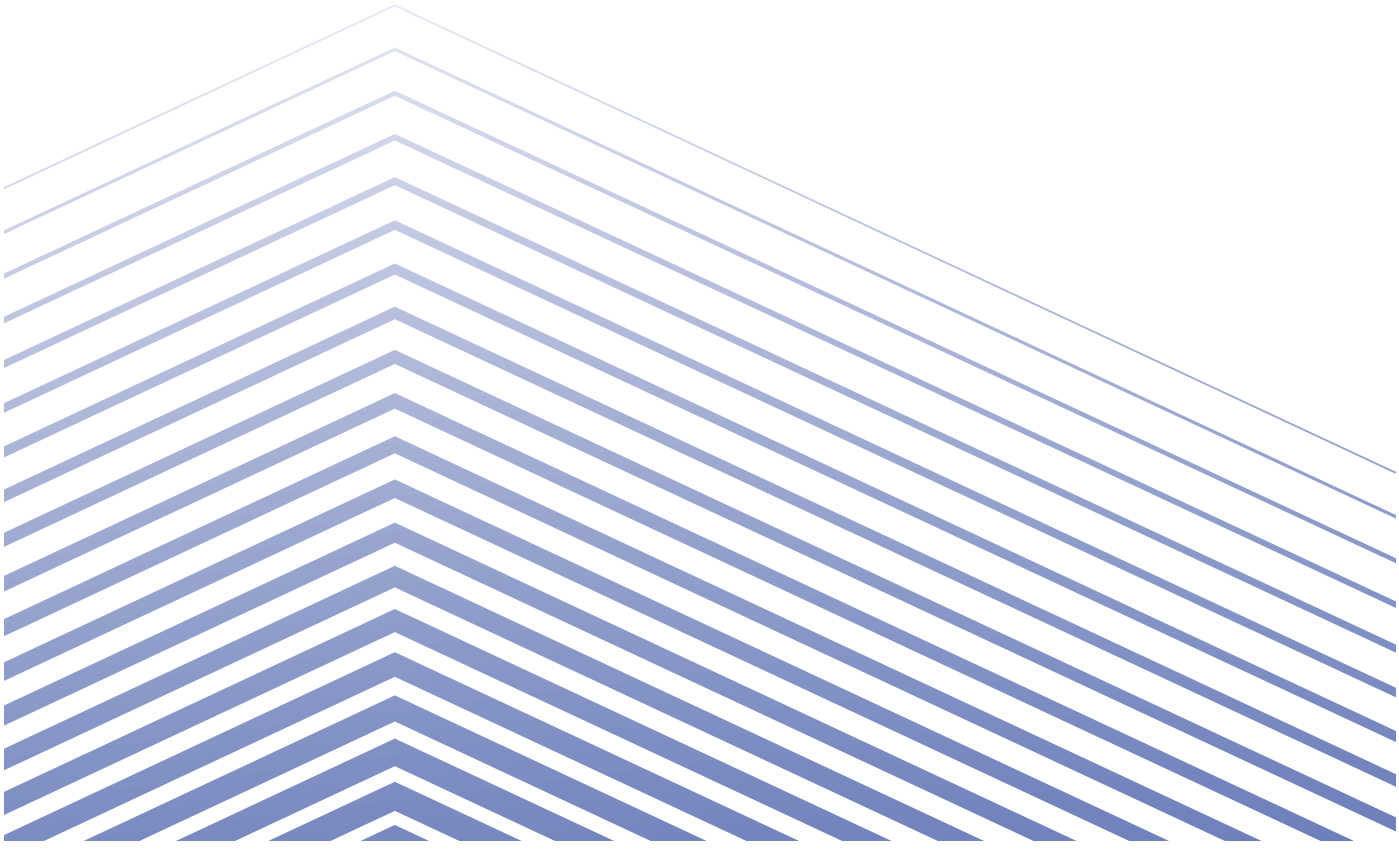
	OCERS	COTPA Retirement	OCPEBT	Total Pension and Other Post-employment Benefit Trust Funds	Custodial Funds
ASSETS					
Pooled cash	$ -	$ -	$ -	$ -	$788
Non-pooled cash	4,143	-	10	4,153	4
Total cash	$4,143	-	$10	4,153	792
RECEIVABLES					
Interest and dividends	1,772	42	64	1,878	9
Employer	292	45	-	337	-
Plan members	318	36	119	473	-
Total receivables	2,382	123	183	2,688	9
INVESTMENTS, AT FAIR VALUE					
Pooled investments	-	-	-	-	2,179
Domestic common stock	459,982	12,556	21,490	494,028	-
Passive domestic stock funds	-	-	51,343	51,343	-
Government securities/fixed income	58,537	-	-	58,537	-
Passive bond fund	76,855	3,104	22,829	102,788	-
International stock	135,176	3,381	12,528	151,085	-
Passive international bond funds	27,706	-	-	27,706	-
Treasury money market fund	13,646	1,100	1,837	16,583	-
Real estate	106,105	-	-	106,105	-
Oklahoma City judgments	5,102	-	-	5,102	-
Total investments	883,109	20,141	110,027	1,013,277	2,179
Other assets	-	106	-	106	-
Total assets	**889,634**	**20,370**	**110,220**	**1,020,224**	**2,980**
DEFERRED OUTFLOWS OF RESOURCES	**164**	**-**	**-**	**164**	**-**
LIABILITIES					
Accounts payable and accrued expenses	597	27	2,093	2,717	165
Due to broker	5,582	-	-	5,582	-
Wages and benefits payable	13	-	-	13	-
Due to depositors	-	-	-	-	624
Compensated absences, current	17	-	-	17	-
Estimated claims payable	-	-	1,273	1,273	-
Unearned revenue	-	-	4	4	-
Compensated absences, non-current	8	-	-	8	-
Net pension liability	112	-	-	112	-
Net other post-employment benefits liability	184	-	-	184	-
Total liabilities	**6,513**	**27**	**3,370**	**9,910**	**789**
DEFERRED INFLOWS OF RESOURCES	**150**	**-**	**-**	**150**	**-**
NET POSITION					
Restricted for:					
Pension benefits	883,135	20,343	-	903,478	-
Other post-employment benefits	-	-	106,850	106,850	-
Individuals, organizations, and other governments	-	-	-	-	2,191
Net position held in trust	**$883,135**	**$20,343**	**$106,850**	**$1,010,328**	**$2,191**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION AND OTHER POST-EMPLOYMENT BENEFIT TRUST FUNDS AND CUSTODIAL FUNDS
For the Year Ended June 30, 2024
(dollars are in thousands)

	OCERS	COTPA Retirement	OCPEBT	Total Pension and Other Post-employment Benefit Trust Funds	Custodial Funds
ADDITIONS					
Contributions:					
Employer	$8,301	$1,018	$13,444	$22,763	$-
Plan members	10,988	844	11,685	23,517	-
Total contributions	19,289	1,862	25,129	46,280	-
Investment income:					
Net appreciation in fair value of investments	58,288	2,003	12,037	72,328	-
Interest	1,507	3	70	1,580	-
Dividends	15,204	443	2,064	17,711	-
	74,999	2,449	14,171	91,619	-
Less: investment expense	(3,317)	(72)	(93)	(3,482)	-
Net investment income	71,682	2,377	14,078	88,137	-
Police property room receipts	-	-	-	-	7,637
Courts fees and bonds collections	-	-	-	-	1,600
Other	200	-	-	200	-
Total additions	**91,171**	**4,239**	**39,207**	**134,617**	**9,237**
DEDUCTIONS					
Benefits paid	48,062	1,226	26,749	76,037	-
Refunds of contributions	1,399	157	-	1,556	-
Administrative expenses	764	66	544	1,374	-
Police property room disbursements	-	-	-	-	7,932
Courts fees and bonds payments	-	-	-	-	1,444
Total deductions	**50,225**	**1,449**	**27,293**	**78,967**	**9,376**
Change in net position	**40,946**	**2,790**	**11,914**	**55,650**	**(139)**
NET POSITION RESTRICTED FOR PENSION BENEFITS AND OTHER POST-EMPLOYMENT BENEFITS					
Beginning of year	842,189	17,553	94,936	954,678	2,330
End of year	**$883,135**	**$20,343**	**$106,850**	**$1,010,328**	**$2,191**

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Component Unit



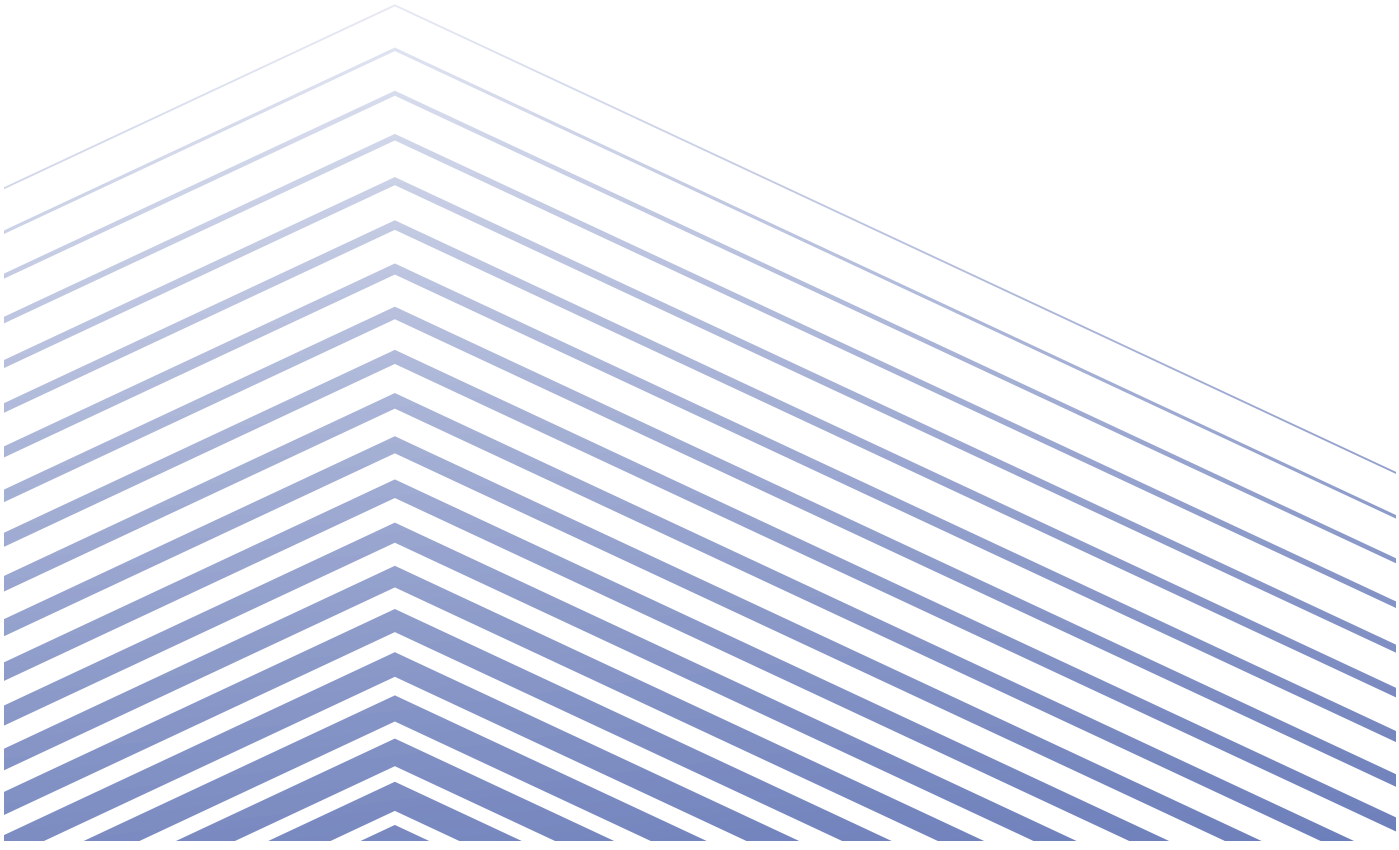
Component Unit

Additional financial statements are presented for all discrete component units of the City that do not report separately.

PORT AUTHORITY
For the Year Ended June 30, 2024
(dollars are in thousands)

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	$54
Cash payments to suppliers for goods and services	(47)
Net cash provided by operating activities	**7**
Net increase in cash	**7**
Cash, beginning	90
Cash, ending	**$97**
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	$21
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Increase (decrease) in accounts payable and accrued expenses	($1)
Increase (decrease) in unearned revenue	(13)
Total adjustments	(14)
Net cash provided by operating activities	**$7**

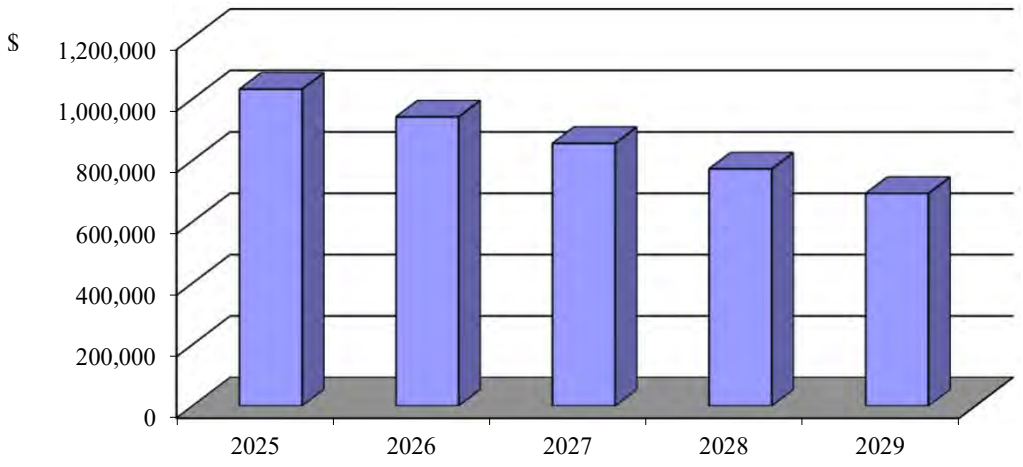
Other Supplementary Information



LONG-TERM DEBT SUPPORTING GENERAL GOVERNMENT SERVICES
SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING BY ISSUE (1)
June 30, 2024
(dollars are in thousands)

Fiscal Year	Issue	Issued	Maturity Date	Amount Issued	Amount Outstanding
2012	Refunding 2012	01/01/12	03/01/25	$80,110	$645
2013	Combined Purpose 2013	03/01/13	03/01/33	90,000	42,600
2014	Combined Purpose 2014	03/01/14	03/01/34	92,185	48,490
2014	Economic Development 2014	03/01/14	03/01/34	15,000	7,890
2014	Economic Development 2014A	09/01/14	09/01/34	12,000	6,920
2015	Refunding 2015	03/05/15	03/01/26	65,190	7,505
2015	Combined Purpose 2015	03/01/15	03/01/35	85,595	49,555
2016	Refunding 2016	03/01/16	03/01/27	32,525	9,730
2016	Combined Purpose 2016	03/01/16	03/01/36	77,500	48,940
2016	Economic Development 2016	03/01/16	03/01/36	12,000	7,555
2017	Refunding 2017	05/10/17	03/01/28	28,645	11,215
2017	Combined Purpose 2017	05/10/17	03/01/37	90,500	61,910
2018	Combined Purpose 2018	05/10/18	03/01/38	82,750	60,975
2018	Combined Purpose 2018 Taxable	05/10/18	03/01/38	40,990	30,190
2019	Combined Purpose 2019	03/01/19	03/01/39	75,655	59,715
2019	Refunding 2019	03/01/19	03/01/29	21,955	10,950
2019	Economic Development 2019	03/01/19	03/01/36	30,000	23,680
2019	Economic Development Refunding 2019	03/01/19	03/01/30	19,250	10,380
2020	Combined Purpose 2020 Taxable	03/01/20	03/01/40	60,215	50,705
2020	Combined Purpose 2020	03/01/20	03/01/40	51,265	43,165
2020	Refunding 2020	06/18/20	03/01/30	28,495	16,835
2021	Economic Development 2021	03/01/21	03/01/41	30,000	26,840
2021	Combined Purpose 2021	03/01/21	03/01/41	116,600	104,320
2021	Refunding 2021	05/18/21	03/01/31	19,765	13,585
2022	Combined Purpose 2022	03/01/22	03/01/32	110,000	104,210
2022	Refunding 2022	05/17/22	03/01/32	25,395	20,140
2023	Combined Purpose 2022	03/01/23	03/01/43	117,000	117,000
2024	Combined Purpose 2024	03/01/24	03/01/44	110,220	110,220
2024	Combined Purpose 2024 Taxable	03/01/24	03/01/44	10,280	10,280
				$1,631,085	**$1,116,145**

(1) The graph below illustrates general obligation bond principal outstanding for the current fiscal year and projected over the next five fiscal years assuming no new bonds are issued.



LONG-TERM DEBT SUPPORTING
GENERAL GOVERNMENT SERVICES
DEBT SERVICE TO MATURITY BY TYPE OF DEBT
June 30, 2024
(dollars are in thousands)

Fiscal	General Obligation Bonds			Notes Payable		
Year	Principal	Interest	Total	Principal	Interest	Total
2025	$84,545	$41,122	$125,667	$363	$833	$1,196
2026	90,175	37,954	128,129	371	813	1,184
2027	86,370	34,520	120,890	995	766	1,761
2028	83,165	31,328	114,493	1,014	709	1,723
2029	79,880	28,253	108,133	1,031	652	1,683
2030	77,485	25,339	102,824	1,050	593	1,643
2031	73,330	22,505	95,835	1,069	534	1,603
2032	71,415	19,844	91,259	1,088	473	1,561
2033	68,905	17,236	86,141	1,109	411	1,520
2034	64,155	14,738	78,893	1,069	351	1,420
2035	58,515	12,388	70,903	706	306	1,012
2036	53,355	10,321	63,676	719	266	985
2037	48,690	8,398	57,088	731	225	956
2038	43,915	6,617	50,532	743	184	927
2039	37,365	4,991	42,356	756	142	898
2040	31,830	3,619	35,449	769	99	868
2041	25,930	2,459	28,389	782	55	837
2042	18,280	1,501	19,781	796	11	807
2043	12,460	765	13,225	-	-	-
2044	6,380	261	6,641	-	-	-
2045	-	-	-	-	-	-
2046	-	-	-	-	-	-
2047	-	-	-	-	-	-
2048	-	-	-	-	-	-
2049	-	-	-	-	-	-
2050	-	-	-	-	-	-
2051	-	-	-	-	-	-
2052	-	-	-	-	-	-
2053	-	-	-	-	-	-
	$1,116,145	**$324,159**	**$1,440,304**	**$15,161**	**$7,423**	**$22,584**

Leases			SBITAs			Total Debt
Principal	Interest	Total	Principal	Interest	Total	Service
$115	$32	$147	$1,493	$193	$1,686	$128,696
85	29	114	1,311	162	1,473	130,900
95	27	122	1,375	129	1,504	124,277
102	24	126	1,029	102	1,131	117,473
105	22	127	1,111	76	1,187	111,130
117	19	136	1,198	49	1,247	105,850
122	16	138	1,290	19	1,309	98,885
125	13	138	-	-	-	92,958
33	10	43	-	-	-	87,704
14	10	24	-	-	-	80,337
14	10	24	-	-	-	71,939
14	9	23	-	-	-	64,684
15	9	24	-	-	-	58,068
18	9	27	-	-	-	51,486
18	8	26	-	-	-	43,280
19	8	27	-	-	-	36,344
19	7	26	-	-	-	29,252
19	7	26	-	-	-	20,614
23	6	29	-	-	-	13,254
23	6	29	-	-	-	6,670
24	5	29	-	-	-	29
24	4	28	-	-	-	28
25	4	29	-	-	-	29
28	3	31	-	-	-	31
29	2	31	-	-	-	31
30	2	32	-	-	-	32
30	-	30	-	-	-	30
30	-	30	-	-	-	30
5	-	5	-	-	-	5
$1,320	**$301**	**$1,621**	**$8,807**	**$730**	**$9,537**	**$1,474,046**

SCHEDULE OF RECEIVABLES AND PAYABLES
WITHIN THE REPORTING ENTITY
BY FUND
June 30, 2024
(dollars are in thousands)

	Due to Other Funds									
	Governmental Activities									
	Major Funds					Other Go	Other Governmental Funds			
	General	Grants Management	MAPS 4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose	OCMFA General Purpose	Tax Incremental Financing	Medical Services	Capital Improvements Fund	MAPS4 Use Tax
DUE FROM										
Governmental Activities										
Major Governmental Funds										
General	$ -	$221	$ -	$ -	$ -	$512	$1,054	$ -	$ -	$2
Grants Management	20	-	-	-	-	-	-	-	161	-
Better Streets/Safer City	-	31	-	-	-	-	-	-	-	-
General Obligation Bonds	242	-	-	-	-	-	-	-	-	-
OCPPA General Purpose	1,124	-	78,001	-	-	25	-	-	1,458	-
Other Governmental Funds										
Emergency Management	10	-	-	-	-	-	-	-	-	-
Court Administration and Training	20	-	-	1	-	-	-	-	-	-
Police	71	-	-	-	-	-	-	-	-	-
Fire	1,055	-	-	-	-	-	-	-	-	-
Asset Forfeiture	75	-	-	-	-	-	-	-	-	-
Zoo	-	-	-	-	-	-	-	-	-	-
Special Purpose	281	52	-	-	-	-	-	-	-	-
Medical Services	46	-	-	-	-	-	-	-	-	-
Capital Improvement	79	-	-	138	-	-	-	-	-	-
MAPS3 Use Tax	8	-	-	-	-	-	-	-	-	-
MAPS 4 Use Tax	15	-	-	-	-	-	-	-	-	-
Internal Service Funds										
Fleet Services	340	-	-	-	-	-	-	-	-	-
Risk Management	18	-	-	-	-	-	-	-	-	-
Information Technology	147	-	-	-	-	-	-	-	-	-
Print Shop	63	-	-	-	-	-	-	-	-	-
OCMFA Services	388	-	-	-	-	-	-	-	-	-
OCPPA Services	-	-	-	-	657	-	-	-	-	-
	$4,002	**$304**	**$78,001**	**$139**	**$657**	**$537**	**$1,054**	**$ -**	**$1,619**	**$2**
Major Enterprise Funds										
Utilities	$713	$ -	$ -	$ -	$ -	$ -	$ -	$93	$ -	$ -
OCPPA Fairgrounds	-	-	-	-	2,802	-	-	-	-	-
OCPPA Golf Courses	1,072	-	-	-	1,853	-	-	-	-	-
Other Enterprise Funds										
Airports	206	-	-	-	-	-	-	-	-	-
Stormwater Drainage	153	2	-	64	-	-	-	-	-	-
Parking	893	-	-	-	-	-	-	-	-	-
	$3,037	**$2**	**$ -**	**$64**	**$4,655**	**$ -**	**$ -**	**$93**	**$ -**	**$ -**

SCHEDULE OF RECEIVABLES AND PAYABLES WITHIN THE REPORTING ENTITY BY FUND
June 30, 2024
(dollars are in thousands) ***(continued)***

CITY OF OKLAHOMA CITY, OKLAHOMA

	Due to Other Funds			
Governmental Activities	*Business-type Activities*			
Internal Service Funds	Major Enterprise Funds	Other Enterprise Funds		
Fleet Services	OCZT	Stormwater Drainage	Total	
$ -	$ -	$ -	$1,789	
1	-	-	182	
-	-	-	31	
-	-	64	306	
-	-	-	80,608	
-	-	-	10	
-	-	-	21	
-	-	-	71	
-	-	-	1,055	
-	-	-	75	
-	3,877	-	3,877	
-	-	-	333	
-	-	-	46	
-	-	-	217	
-	-	-	8	
-	-	-	15	
-	-	-	340	
-	-	-	18	
-	-	-	147	
-	-	-	63	
-	-	-	388	
-	-	-	657	
$1	**$3,877**	**$64**	**$90,257**	
$ -	$ -	$238	$1,044	
-	-	-	2,802	
-	-	-	2,925	
-	-	-	206	
-	-	-	219	
-	-	-	893	
$ -	**$ -**	**$238**	**$8,089**	

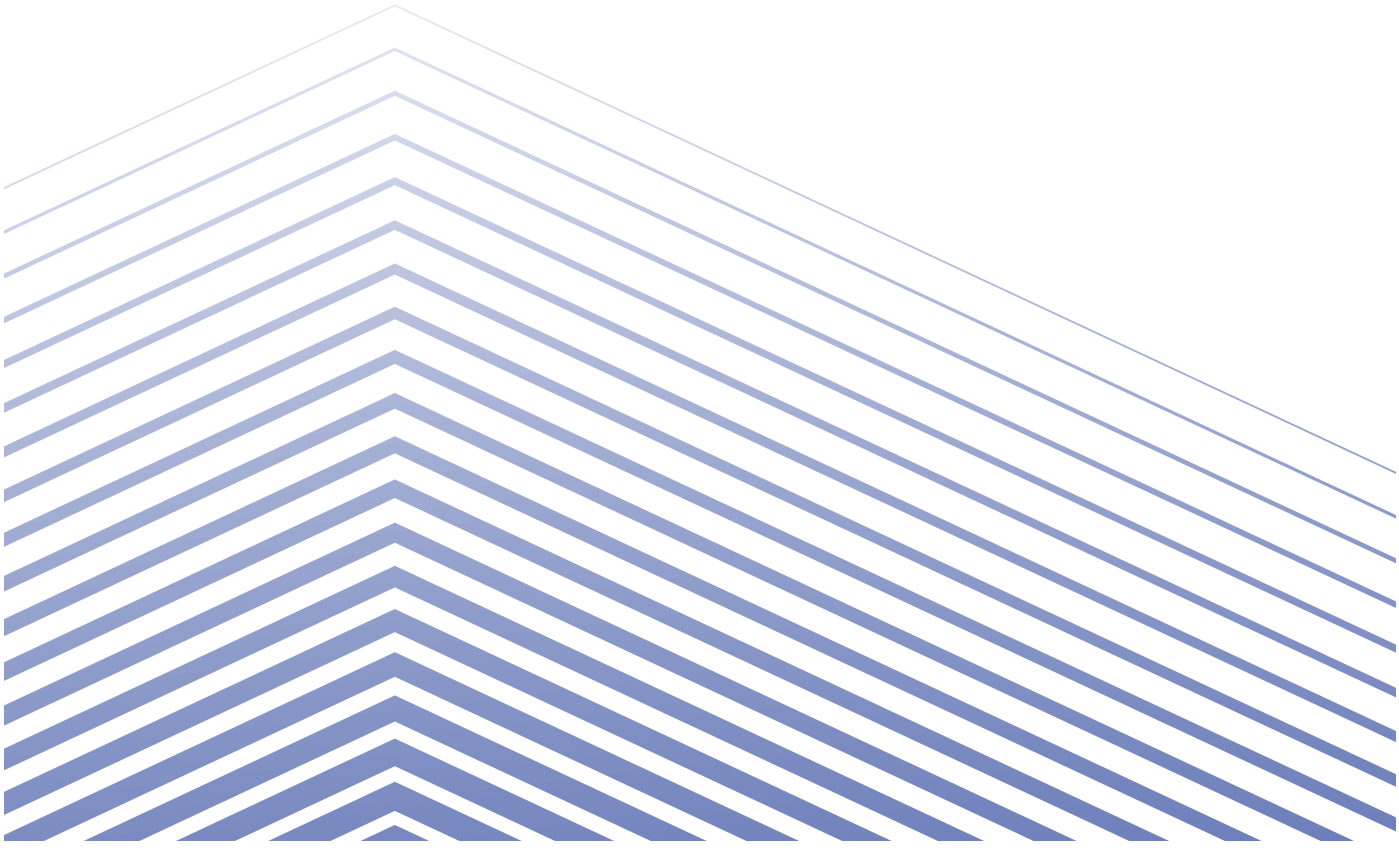
SCHEDULE OF TRANSFERS
WITHIN THE REPORTING ENTITY
BY FUND
June 30, 2024
(dollars are in thousands)

	Transfers From Other Funds						
	Governmental Activities						
	Major Funds						
	General	Debt Service	Grants Management	Better Streets/ Safer City Sales Tas	MAPS 4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose
TRANSFERS TO							
Governmental Activities							
Major Governmental Funds							
Debt Service	$ -	$ -	$ -	$ -	$ -	$202	$ -
Grants Management	226	-	-	1,754	-	2,650	-
MAPS Investment & Operating	-	-	-	-	4,380	-	-
MAPS 4 Program Sales Tax	145,044	-	-	-	-	-	-
General Obligation Bonds	-	120,500	-	-	-	-	-
OCPPA General Purpose	16,014	-	-	-	-	-	-
Other Governmental Funds							
Emergency Management	2,500	-	-	-	-	-	-
Asset Forfeiture	-	-	-	-	-	-	-
OCMFA General Purpose	901	-	1,000	-	-	-	-
Special Purpose	101	-	-	-	-	-	-
Capital Imrovement	23,745	-	-	-	-	-	700
Internal Service Funds							
Fleet Services	53	-	-	-	-	-	-
Information Technology	36	-	-	-	-	-	-
Print Shop	-	-	-	-	-	-	-
OCMFA Services	160	-	-	-	-	-	-
	188,780	120,500	1,000	1,754	4,380	2,852	700
	$188,780	**$120,500**	**$1,000**	**$1,754**	**$4,380**	**$2,852**	**$700**
Major Enterprise Funds							
OCZT	-	-	-	-	-	-	-
OCPPA Fairgrounds	-	-	-	-	-	-	-
OCPPA Golf Courses	1,246	-	-	-	-	-	-
Other Enterprise Funds							
	$1,246	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Transfer From Other Funds							
				Governmental Activities		*Business-type Activities*	
Other Governmental Funds		Other Governmental Funds			Internal Service Funds	Other Enterprise Funds	
Zoo	OCMFA General Purpose	Special Purpose	Hotel/ Motel Tax	Capital Improvements Fund	Information Technology	Stormwater Drainage	Total
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$202
-	-	2,185	-	38	-	1	6,854
-	-	-	-	-	-	-	4,380
-	-	-	-	-	-	-	145,044
-	-	-	-	303	-	-	120,803
-	-	-	-	467	-	153	16,634
-	-	-	-	-	-	-	2,500
-	500	-	-	-	-	-	500
-	-	-	-	702	4,737	-	7,340
-	-	-	-	-	-	-	101
-	-	-	-	-	-	-	24,445
-	-	-	-	-	-	-	53
-	-	-	-	-	-	-	36
-	-	-	-	80	-	-	80
-	-	-	-	-	3,244	-	3,404
-	500	2,185	(9,165)	1,590	7,981	154	332,376
$ -	**$500**	**$2,185**	**($9,165)**	**$1,590**	**$7,981**	**$154**	**$332,376**
18,127	-	-	-	-	-	-	18,127
-	-	-	19,183	-	-	-	10,018
-	-	-	-	-	-	-	1,246
$18,127	**$ -**	**$ -**	**$19,183**	**$ -**	**$ -**	**$ -**	**$29,391**

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Statistical



Statistical

This section of the City's annual comprehensive financial report (ACFR) presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the City's overall financial health. This information has not been audited by the independent auditor.

* ***Financial Trends*** *– These schedules contain trend information to help the reader understand how the City's financial performance and well-being changed over time.*

* ***Revenue Capacity*** *– These schedules contain information to help the reader assess the City's significant local revenue sources, the sales tax and the property tax, as well as other revenue sources.*

* ***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.*

* ***Economic and Demographic Information*** *– These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.*

* ***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.*

Sources: *Unless otherwise noted, the information in these schedules is derived from the City's ACFR for the relevant year.*

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PRIMARY GOVERNMENT **CITY OF OKLAHOMA CITY, OKLAHOMA**
NET POSITION BY COMPONENT (1) (2) **TABLE 1**
Last Ten Fiscal Years
(dollars are in thousands)

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Governmental Activities:		(restated)	(restated)	(restated)	(restated)	(restated)	(restated)	(restated)	(restated)	(restated)
Net investment in capital assets	$1,725,803	$1,636,991	$1,611,632	$1,655,079	$1,610,981	$1,551,482	$1,467,803	$1,391,501	$985,962	$887,305
Restricted for:										
Capital projects	582,309	498,401	426,730	370,147	364,118	412,917	473,378	466,553	694,741	661,245
Debt service	128,307	118,826	110,220	118,712	109,696	102,513	97,399	86,938	91,874	90,647
Public safety	46,463	34,341	14,093	7,170	8,869	8,038	8,754	11,128	17,921	22,432
Public services	26,009	18,019	14,011	14,172	12,818	15,905	16,056	18,464	20,096	6,829
Culture and recreation	15,652	14,165	12,490	9,332	9,656	10,388	10,342	9,724	10,842	11,125
Police Pension Plan	68,764	-	-	-	2,883	2,883	-	-	-	-
Unrestricted	87,999	106,945	12,796	(162,440)	(220,444)	(257,110)	(366,580)	(163,313)	(144,891)	(156,822)
	2,681,306	**2,427,688**	**2,201,972**	**2,012,172**	**1,898,577**	**1,847,016**	**1,707,152**	**1,820,995**	**1,676,545**	**1,522,761**
% change from prior year	10.45%	10.25%	9.43%	5.98%	2.79%	8.19%	(6.25)%	8.62%	10.10%	(13.55)%
Business-type Activities:										
Net investment in capital assets	513,794	490,970	440,670	421,561	434,211	433,037	430,407	413,311	402,045	380,461
Restricted for:										
Capital projects	-	-	-	-	-	-	25	21	1	1
Debt service	5,250	4,469	4,164	4,040	4,980	5,090	4,562	3,644	4,009	4,664
Public services	182	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	81
Unrestricted (5)	9,351	4,199	12,117	(14,764)	41,208	26,356	(12,673)	31,519	19,522	3,446
	528,577	**499,638**	**456,951**	**410,837**	**480,399**	**464,483**	**422,321**	**448,495**	**425,577**	**388,653**
% change from prior year	5.79%	9.34%	11.22%	(14.88)%	3.43%	9.98%	(5.84)%	5.39%	9.50%	3.19%
Primary Government										
Net investment in capital assets	2,239,597	2,127,194	2,051,535	2,075,873	2,044,425	1,983,752	1,897,443	1,804,045	1,387,240	1,266,999
Restricted for:										
Capital projects	582,309	498,401	426,730	370,147	364,118	412,917	473,403	466,574	694,742	661,246
Debt service	133,557	123,295	114,384	122,752	114,676	107,603	101,961	90,582	95,883	95,311
Public safety	46,463	34,341	14,093	7,170	8,869	8,038	8,754	11,128	17,921	22,432
Public services	26,191	18,019	14,011	14,172	12,818	15,905	16,056	18,464	20,096	6,829
Culture and recreation	15,652	14,165	12,490	9,332	9,656	10,388	10,342	9,724	10,842	11,206
Education	68,764	-	-	-	2,883	2,883	-	-	-	-
Unrestricted (5)	97,350	111,144	24,913	(177,204)	(179,236)	(230,754)	(379,253)	(131,794)	(125,369)	(153,376)
Total primary government (4)	**$3,209,883**	**$2,927,326**	**$2,658,923**	**$2,423,009**	**$2,378,976**	**$2,311,499**	**$2,129,473**	**$2,269,490**	**$2,102,122**	**$1,911,414**
% change from prior year	9.65%	10.09%	9.74%	1.85%	2.92%	8.55%	(6.17)%	7.96%	9.98%	(10.60)%

(1) This schedule reports using the accrual basis of accounting.

(2) Reporting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted when (1) an external party, such as the state or Federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City, as is the case with several special revenue funds restricted to the purposes of the fund. Public trust net position is restricted by applicable trust and bond indentures to the purposes of the trust, appropriately reported in separate funds at the fund reporting level. However, as with certain special revenue funds, the requirement for additional restriction arises in the government-wide statements where business-type activities are consolidated. Therefore, trust net position comprise the primary differences between the restricted net position reported in the proprietary statement of fund net position and the government-wide business-type activities restricted net position.

(3) In 2013 the City implemented Governmental Accounting Standards Board statement number 61 which resulted in adding and removing certain business activities related to reclassification of certain trusts and authorities.

(3) Net position of public trusts were reported as restricted for public services until 2011.

(3) See Table 2 for changes in net position from year to year.

(4) Fiscal year 2023: Unrestricted net position increased primarily due to changes in the General Fund and Fire fund related to actuarially determined pension asset and liability for the City and Fire as well as an increase in the MAPS4 Fund due to collection of sales tax revenue.
Fiscal year 2022: Unrestricted net position increased primarily due to changes in the General Fund, Police Fund, and Fire Fund related to the actuarially determined pension asset and liability for the City. Police, and Fire.
Fiscal year 2020: Unrestricted net position increased primarily due to changes in the Capital Improvement Fund, Impact Fee Fund and the Better Streets and Safer City Use Tax Fund.
Fiscal year 2019: Unrestricted net position increased primarily due to changes in the General Fund, the Better Streets and Safer City Use Tax Fund and the Zoo.
Fiscal year 2018: Beginning net position was restated due to the implementation of GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.
Fiscal year 2015: Beginning net position was restated due to the implementation of GASB 68, Accounting and Financial Reporting for Pensions as amended by GASB 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB 73, Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB 67, and amendments to certain provisions of GASB Statements 67 and 68.

(5) Fiscal year 2021: Unrestricted net position decreased primarily due to changes in Oklahoma City Zoo Trust Fund and the merger of solid waste management services with OCWUT.

(6) Prior yeasrs business-type net investment in capital asssets has been restated for a correction of an error applicable to all years presented.

PRIMARY GOVERNMENT **CITY OF OKLAHOMA CITY, OKLAHOMA**

CHANGES IN NET POSITION (1) **TABLE 2**

Last Ten Fiscal Years

(dollars are in thousands)

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
PROGRAM EXPENSES (2)										
Governmental Activities										
General government	$38,175	$46,219	$54,540	$49,327	$49,400	$57,047	$58,532	$64,330	$36,846	$41,599
Public safety (4):										
Police	218,787	196,447	181,842	201,154	193,247	176,140	167,839	174,615	168,154	161,809
Fire	198,757	176,824	159,020	153,883	157,923	115,348	147,406	129,630	139,416	144,589
Other	29,134	27,926	27,685	13,859	41,704	32,301	32,183	31,051	27,658	24,808
Public services (6)	318,668	339,886	283,249	368,567	308,222	285,880	183,256	177,509	177,854	182,861
Culture and recreation	160,171	141,535	108,184	100,512	105,251	105,939	102,774	99,818	89,891	88,698
Education	-	4,834	-	5,093	13	354	21,854	412	546	1,245
Economic development	5,765	5,328	7,911	3,636	3,644	4,074	4,241	3,263	3,736	2,863
Interest on long-term debt	35,333	29,490	28,981	27,581	28,818	28,598	23,944	23,606	23,841	26,470
	1,004,790	968,489	851,412	923,612	888,222	805,681	742,029	704,234	667,582	674,942
Business-type Activities (3)										
Airports	249	692	387	1,149	361	-	-	98	16,078	15,809
Water and wastewater utilities	12,326	15,373	13,048	15,066	11,780	10,291	9,292	9,193	87,146	87,249
Solid waste management	-	-	-	-	53,883	50,077	49,888	46,192	48,676	43,231
Stormwater drainage	26,727	22,706	18,088	22,238	20,285	19,287	17,025	18,023	16,893	16,982
Golf courses	13,925	12,250	10,223	10,341	8,225	8,543	9,760	10,707	10,406	10,112
Fairgrounds	7,486	6,337	6,157	6,437	7,220	9,742	11,251	12,296	11,665	12,712
Ground transportation and parking	-	-	54	38	-	-	403	605	2,805	2,305
Zoo operations	29,364	25,409	22,218	20,548	19,837	18,277	19,876	22,258	21,360	-
	90,077	82,767	70,175	75,817	121,591	116,217	117,495	119,372	215,029	210,300
Total program expenses	**1,094,867**	**1,051,256**	**921,587**	**999,429**	**1,009,813**	**921,898**	**859,524**	**823,606**	**882,611**	**885,242**
PROGRAM REVENUES										
Governmental Activities										
CHARGES FOR SERVICES										
General government	25,191	22,126	10,242	14,945	14,016	12,606	8,935	12,225	2,527	3,302
Public safety:										
Police	2,763	2,432	2,362	1,390	2,316	2,626	1,614	2,017	2,673	2,088
Fire	15	14	127	17	20	16	16	14	14	14
Other	19,111	21,004	22,467	24,543	23,862	27,436	30,473	32,430	33,493	36,341
Public services	26,901	32,510	35,732	31,131	29,428	27,957	26,072	22,077	23,088	24,552
Culture and recreation	30,440	31,364	25,601	10,820	19,053	23,900	29,652	24,769	20,693	21,619
Education	-	-	-	-	-	-	-	-	74	149
Economic development	782	366	-	-	-	-	-	-	60	(112)
Total charges for services	105,203	109,816	96,531	82,846	88,695	94,541	96,762	93,532	82,622	87,953
Operating grants and contributions	152,215	132,263	102,772	180,229	101,556	102,294	78,652	75,729	83,086	69,445
Capital grants and contributions	53,360	42,193	23,750	22,688	38,662	37,209	18,130	96,778	42,829	26,805
	310,778	284,272	223,053	285,763	228,913	234,044	193,544	266,039	208,537	184,203
Business-type Activities (3)										
CHARGES FOR SERVICES										
Airports	132	335	67	4	58	99	11	22	137	38
Water and wastewater utilities	-	-	-	-	-	-	-	-	27	12
Solid waste management	-	-	-	-	63,152	58,738	56,664	54,446	51,663	49,090
Stormwater drainage	19,863	19,609	21,355	18,361	18,983	18,131	18,029	17,617	17,296	17,250
Golf courses	13,454	12,320	11,987	10,837	8,687	8,346	8,971	9,047	9,203	8,752
Fairgrounds	-	-	-	-	-	1	-	5	-	-
Ground transportation and parking	-	-	-	-	-	-	-	-	175	-
Zoo operations	17,162	14,115	13,043	11,567	7,648	10,329	9,924	11,166	11,547	10,999
Total charges for services	50,611	46,379	46,452	40,769	98,528	95,644	93,599	92,303	90,048	86,141
Operating grants and contributions	3,632	1,450	8,995	2,538	2,293	2,481	2,569	3,086	103,672	93,417
Capital grants and contributions	31,037	47,184	37,097	12,426	15,265	34,323	14,360	20,712	35,905	16,312
	85,280	95,013	92,544	55,733	116,086	132,448	110,528	116,101	229,625	195,870
Total program revenues	**396,058**	**379,285**	**315,597**	**341,496**	**344,999**	**366,492**	**304,072**	**382,140**	**438,162**	**380,073**

PRIMARY GOVERNMENT **CITY OF OKLAHOMA CITY, OKLAHOMA**
CHANGES IN NET POSITION (1) **TABLE 2**
Last Ten Fiscal Years **page 2 of 2**
(dollars are in thousands)

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
NET (EXPENSES) REVENUES (3)										
Governmental Activities	(694,012)	(684,217)	(628,359)	(637,849)	(659,309)	(571,637)	(548,485)	(438,195)	(459,045)	(490,739)
Business-type Activities	(4,797)	12,246	22,369	(20,084)	(5,505)	16,231	(6,967)	(3,271)	14,596	(14,430)
Net expenses	**(698,809)**	**(671,971)**	**(605,990)**	**(657,933)**	**(664,814)**	**(555,406)**	**(555,452)**	**(441,466)**	**(444,449)**	**(505,169)**
GENERAL REVENUES, CONTRIBUTIONS AND TRANSFERS										
Governmental Activities										
TAXES:										
Sales taxes:										
General	465,090	464,530	436,112	381,765	275,354	255,966	234,517	207,790	212,368	217,699
Police	54,069	53,917	50,727	44,354	42,023	42,840	41,695	39,266	39,938	40,944
Fire	54,069	53,917	50,727	44,354	42,023	42,840	41,695	39,266	39,938	40,944
Public services	2,774	1,728	1,645	1,010	87,565	114,676	55,553	425	634	669
Culture and recreation	18,068	18,158	17,360	14,785	14,008	14,506	70,344	117,771	119,700	122,775
Total sales taxes	594,070	592,250	556,571	486,268	460,973	470,828	443,804	404,518	412,578	423,031
Use taxes	129,257	126,303	115,863	100,176	87,111	81,557	61,880	48,566	41,914	48,570
Hotel/Motel taxes	19,058	18,716	16,734	11,948	12,361	15,664	15,323	14,221	14,615	14,722
Property taxes	119,978	115,286	101,755	101,806	98,387	94,253	88,875	83,305	83,898	79,750
Franchise taxes (fees)	46,799	52,038	42,966	39,657	40,538	40,802	45,260	41,530	41,419	45,054
Emergency telephone taxes	7,571	6,329	6,233	6,224	6,135	5,508	5,882	5,334	4,517	4,659
Other taxes	12,782	7,251	7,559	7,601	7,068	6,613	6,861	5,898	5,899	5,928
Total taxes	929,515	918,173	847,681	753,680	712,573	715,225	667,885	603,372	604,840	621,714
Oil and gas royalties	482	614	681	343	345	485	380	339	336	564
Unrestricted investment income	39,884	13,491	(17,901)	1,726	11,794	10,826	4,257	(2,381)	4,381	2,465
Miscellaneous	6,986	5,788	9,715	4,872	4,124	3,092	2,698	2,912	13,422	8,212
Transfers	(29,237)	(28,133)	(23,341)	(22,731)	(17,966)	(21,245)	(21,160)	(21,597)	(21,758)	(20,799)
Special item	-	-	-	-	-	3,118	31,836	-	-	-
	947,630	909,933	816,835	737,890	710,870	711,501	685,896	582,645	601,221	612,156
Business-type Activities										
Unrestricted investment income	4,499	2,308	92	88	3,455	2,844	362	384	570	347
Transfers	29,237	28,133	23,341	22,731	17,966	21,245	21,160	21,597	21,758	20,799
Special item (5)	-	-	-	(72,297)	-	-	-	-	-	-
	33,736	30,441	23,433	(49,478)	21,421	24,089	21,522	21,981	22,328	21,146
Total general revenues, contributions, transfers, and special items	**981,366**	**940,374**	**840,268**	**688,412**	**732,291**	**735,590**	**707,418**	**604,626**	**623,549**	**633,302**
CHANGES IN NET POSITION										
Governmental Activities	253,618	225,716	188,476	100,041	51,561	139,864	137,411	144,450	142,176	121,417
Business-type Activities	28,939	42,687	45,802	(69,562)	15,916	40,320	14,555	18,710	36,924	6,716
Total primary government	**$282,557**	**$268,403**	**$234,278**	**$30,479**	**$67,477**	**$180,184**	**$151,966**	**$163,160**	**$179,100**	**$128,133**

(1) This schedule reports using the accrual basis of accounting.

(2) Expenses include allocated indirect expenses for years prior to 2023.

(3) Net (expenses) revenues is the difference between expenses and program revenues. It indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and other general revenues. A number in parentheses indicates that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses indicate that program revenues were more than sufficient to cover expenses.

(4) In 2020, public safety expenses increased due to an increase in pension expense related to the acuarially determined pension asset and liability over the prior year for police and fire.

(5) In 2021, governmental activities operating grants and contributions increased due to COVID19 grant revenue. Business type activities recorded a special item due to the merger of the solid waste management services with OCWUT.

(6) In 2022, governmental activities program expenses for Public Services decreased primarily related to prior year COVID19 Cares Act expenses for salaries and other related reimbursable expenses, a decrease in pension expense related to actuariallly determined changes in the pension liability, offset by an increase in a payment of tax apportionment refunding bond proceeds paid to the Oklahoma City Economic Development Trust for defeasement of bonds in fiscal year 2022.

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GOVERNMENTAL FUNDS
FUND BALANCES (1)
Last Ten Fiscal Years
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 3

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
GENERAL FUND										
Non-spendable	$5,754	$6,403	$7,453	$6,332	$6,778	$6,657	$7,564	$7,371	$8,126	$7,462
Restricted	19,041	19,604	19,194	18,239	14,574	-	-	-	904	760
Assigned	8,015	4,647	6,402	3,874	2,585	2,516	1,772	1,445	496	1,065
Unassigned	201,172	203,690	191,549	180,556	161,076	154,725	132,690	106,088	109,582	130,537
Total General Fund	**233,982**	**234,344**	**224,598**	**209,001**	**185,013**	**163,898**	**142,026**	**114,904**	**119,108**	**139,824**
% change from prior year	(0.2%)	4.3%	7.5%	13.0%	12.9%	15.4%	23.6%	(3.5%)	(14.8%)	6.8%
OTHER GOVERNMENTAL FUNDS										
Non-spendable	1,944	1,439	2,946	1,070	1,451	1,668	5,866	3,207	25,045	22,980
Restricted	1,135,752	986,644	912,789	890,490	814,027	894,750	929,172	854,478	834,466	788,672
Committed	171,981	168,365	149,155	120,379	99,413	80,874	61,110	50,445	56,566	56,954
Assigned	165,655	158,644	151,304	114,490	78,451	68,636	58,519	60,181	66,929	65,447
Unassigned	(4,872)	(1,796)	(2,192)	(1,660)	(2,207)	(3,979)	(4,241)	(4,347)	(7,028)	(16,547)
Total other governmental funds	**1,470,460**	**1,313,296**	**1,214,002**	**1,124,769**	**991,135**	**1,041,949**	**1,050,426**	**963,964**	**975,978**	**917,506**
% change from prior year	12.0%	8.2%	7.9%	13.5%	(4.9%)	(0.8%)	9.0%	(1.2%)	6.4%	6.6%
Total	**$1,704,442**	**$1,547,640**	**$1,438,600**	**$1,333,770**	**$1,176,148**	**$1,205,847**	**$1,192,452**	**$1,078,868**	**$1,095,086**	**$1,057,330**
% change from prior year	10.1%	7.6%	7.9%	13.4%	(2.5%)	1.1%	10.5%	(1.5%)	3.6%	6.7%

(1) This schedule reports using the modified accrual basis of accounting.

GOVERNMENTAL FUNDS **CITY OF OKLAHOMA CITY, OKLAHOMA**
CHANGES IN FUND BALANCES (1) **TABLE 4**
Last Ten Fiscal Years
(dollars are in thousands)

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
REVENUE										
Taxes (2)	$929,618	$917,494	$847,536	$754,251	$712,109	$715,250	$667,591	$603,453	$604,323	$621,429
Licenses and permits	29,990	32,334	36,593	32,768	31,089	29,104	29,845	24,933	23,443	24,899
Oil and gas royalties	483	596	690	339	350	487	379	332	337	584
Fines and forfeitures	12,519	14,654	16,165	18,189	16,994	20,172	21,518	23,384	24,512	27,080
Investment income	78,882	26,561	(32,812)	3,606	34,161	37,235	9,189	3,930	10,229	6,130
Charges for services	54,739	55,493	46,640	34,611	41,370	44,839	48,913	47,924	41,228	41,983
Rental income	7,413	6,326	6,529	3,614	3,582	4,221	4,201	3,989	2,491	2,107
Payments from component units	8,625	7,420	9,033	7,664	7,472	5,599	8,740	9,077	9,059	8,494
Intergovernmental programs	87,385	106,491	114,122	168,912	68,007	63,210	66,989	81,444	74,490	61,975
Capital grants	89	-	-	-	-	-	-	-	-	-
Other	18,792	13,956	12,200	7,399	13,241	7,567	8,393	7,596	10,599	9,286
Total revenue	**1,228,535**	**1,181,325**	**1,056,696**	**1,031,353**	**928,375**	**927,684**	**865,758**	**806,062**	**800,711**	**803,967**
% change from prior year	4.0%	11.8%	2.5%	11.1%	0.1%	7.2%	7.4%	0.7%	(0.4%)	2.2%
EXPENDITURES										
CURRENT										
General government	79,819	68,324	59,600	56,806	55,572	55,558	53,197	55,929	57,927	59,534
Public safety	452,167	430,983	389,013	354,787	387,387	372,429	349,986	340,805	349,406	335,108
Public services	215,367	254,688	274,004	283,636	245,862	186,051	120,775	117,803	121,814	137,845
Culture and recreation	118,706	103,919	72,216	57,772	69,354	69,348	65,323	65,122	60,238	59,765
Education	-	-	-	2,154	13	353	43	388	699	1,312
Economic development	5,924	3,546	5,797	1,203	1,212	1,659	1,829	850	1,324	451
Total current	871,983	861,460	800,630	756,358	759,400	685,398	591,153	580,897	591,408	594,015
Capital outlay	190,850	184,725	130,982	147,883	197,242	225,646	190,273	240,784	183,716	153,522
DEBT SERVICE										
Principal	84,240	86,633	78,262	69,560	70,754	66,184	61,722	58,568	53,761	48,770
Interest	39,107	36,956	35,245	34,001	33,479	32,785	29,998	28,953	28,247	28,130
Bond issuance costs	691	-	-	-	-	-	-	-	-	-
Other	8	805	1,057	1,251	1,823	997	777	733	895	1,770
Total debt service	124,046	124,394	114,564	104,812	106,056	99,966	92,497	88,254	82,903	78,670
Total expenditures	**1,186,879**	**1,170,579**	**1,046,176**	**1,009,053**	**1,062,698**	**1,011,010**	**873,923**	**909,935**	**858,027**	**826,207**
% change from prior year	1.4%	11.9%	3.7%	(5.0%)	5.1%	15.7%	(4.0%)	6.0%	3.9%	10.5%
Excess (deficiency) of revenues over expenditures	**41,656**	**10,746**	**10,520**	**22,300**	**(134,323)**	**(83,326)**	**(8,165)**	**(103,873)**	**(57,316)**	**(22,240)**

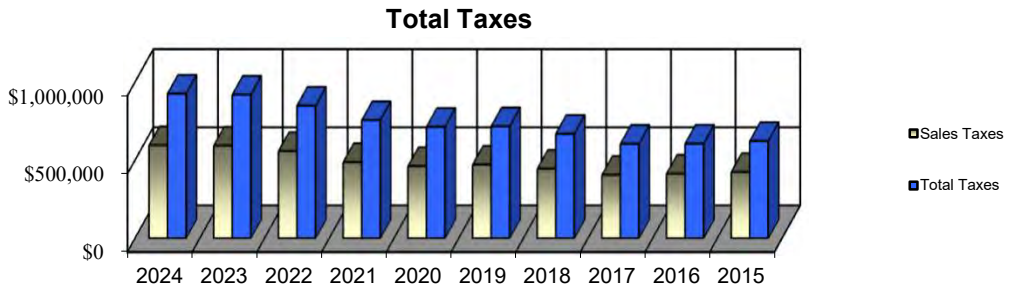
GOVERNMENT FUNDS
CHANGES IN FUND BALANCES (1) **CITY OF OKLAHOMA CITY, OKLAHOMA**
Last Ten Fiscal Years **TABLE 4**
(dollars are in thousands)

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
OTHER FINANCING SOURCES (USES)										
Transfers from other funds	328,803	376,448	406,272	345,611	173,162	152,028	154,720	116,091	134,994	127,907
Transfers to other funds	(353,632)	(407,020)	(434,224)	(369,775)	(190,025)	(171,571)	(174,848)	(139,012)	(154,195)	(148,182)
Capital financing	9,756	967	387	-	-	-	46	37	463	23
Sale of assets	1,858	1,161	877	1,925	3,867	924	1,626	3,686	644	3,100
Premium on bonds	7,861	7,943	12,403	13,876	11,943	9,642	6,855	10,284	12,622	15,610
Long-term debt issued	120,500	117,000	110,000	146,600	111,480	146,860	123,740	95,673	95,671	97,595
Refunding debt issued	-	-	25,395	19,765	28,495	-	-	28,645	32,525	65,190
Payment to refunded bonds escrow agent	-	-	(28,124)	(22,887)	(34,298)	(44,280)	-	(33,097)	(39,260)	(73,038)
Net other financing sources	**115,146**	**96,499**	**92,986**	**135,115**	**104,624**	**93,603**	**112,139**	**82,307**	**83,464**	**88,205**
Special item	-	-	-	-	-	**3,118**	**8,471**	-	-	-
Net change in fund balances	**$156,802**	**$107,245**	**$103,506**	**$157,415**	**($29,699)**	**$13,395**	**$112,445**	**($21,566)**	**$26,148**	**$65,965**
Debt service as a percentage of non-capital expenditures (3)	12.5%	12.5%	12.4%	12.0%	12.0%	12.7%	13.4%	13.1%	12.2%	11.4%

(1) This schedule reports using the modified accrual basis of accounting.
(2) See Table 5 for additional detail for taxes.
(3) Only principal and interest components of debt service expenditures are included in the calculation.

TAX REVENUES BY SOURCE (1)
June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 5



Fiscal Year	Sales Taxes (2)	Property Taxes (3)	Use Taxes (4)	Franchise Taxes/Fees (5)	Hotel/Motel Taxes (6)
2024	$593,916	$120,069	$129,257	$46,800	$19,219
2023	592,263	114,530	126,304	52,238	18,578
2022	556,562	101,814	115,902	42,787	16,682
2021	486,376	102,336	100,141	39,667	11,908
2020	460,883	97,707	87,107	40,837	12,375
2019	470,803	94,109	81,587	41,014	15,611
2018	443,804	89,039	61,880	44,795	15,341
2017	404,518	83,429	48,566	41,537	14,171
2016	412,579	83,401	41,914	41,425	14,587
2015	423,035	79,371	48,570	45,051	14,727
% change over 10 years	40.4%	51.3%	166.1%	3.9%	30.5%

Fiscal Year	Emergency Telephone Tax (7)	Tobacco Excise Tax (5)	State Alcoholic Beverage Taxes (5)	Occupational Tax (8)	Total
2024	$7,575	$3,708	$1,794	$1,475	$923,813
2023	6,330	4,005	1,813	1,433	917,494
2022	6,230	4,412	1,825	1,322	847,536
2021	6,222	4,375	1,732	1,494	754,251
2020	6,132	4,353	1,529	1,186	712,109
2019	5,513	3,996	1,298	1,319	715,250
2018	5,871	5,209	992	660	667,591
2017	5,334	4,928	970	-	603,453
2016	4,518	4,956	943	-	604,323
2015	4,667	4,993	1,015	-	621,429
% change over 10 years	62.3%	(25.7%)	76.7%	100.0%	48.7%

(1) This schedule reports using the modified accrual basis of accounting.

(2) Sales taxes are reported in the General, Police, Fire, Zoo, Police/Fire Equipment Sales Tax, City and Schools Sales Tax, Sports Facility Sales Tax, MAPS3 Sales Tax and Tax Increment Financing Funds. City of Oklahoma City (City) voters approved a special purpose sales tax for the improvement of public school systems serving students residing within the corporate limits of the City effective January 1, 2002 through December 31, 2008. Effective January 1, 2009 and continuing to March 31, 2010, City voters approved a special purpose tax to fund capital improvements to the Oklahoma City Arena and NBA Practice Facility. Effective April 1, 2010, City voters approved a one-cent sales tax for the MAPS3 projects, which consists of eight public projects and expired on December 31, 2017. Effective January 1, 2018 and continuing to March 31, 2020, City voters approved a temporary one-cent sales tax to fund street resurfacing, street enhancements, sidewalks, trails and bike lanes. Effective April 1, 2020, and continuing to March 31, 2028, City voters approved a one-cent sales tax for the MAPS4 projects which consists of sixteen public projects dedicated to neighborhood and human needs, quality of life and job-creating initiatives.

(3) These revenues are reported in the Debt Service Fund and the OCPPA General Purpose Fund. The City does not levy property taxes for operations. Property taxes are used to service general obligation debt.

(4) General, Police/Fire Equipment Use Tax, City and Schools Use Tax, Sports Facility Use Tax, and MAPS3 Use Tax Funds report use tax. Use tax is collected with sales taxes. See Note (2).

(5) These revenues are reported in the General Fund.

(6) These revenues are reported in the Hotel/Motel Tax Fund.

(7) The emergency telephone tax is designated to fund "911" emergency services and is reported in the Emergency Management Fund.

(8) Prior to 2018, these amounts were reported with Licenses and Permits.

(9) Motor vehicle and commercial taxes are included in taxes, but not reported here.

SALES TAX RATES OF DIRECT AND OVERLAPPING GOVERNMENTS (1)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 6

June 30, 2024
(dollars are in thousands)

	Fiscal Year									
OKLAHOMA CITY	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
General fund	2.250%	2.250%	2.250%	2.250%	2.250%	2.250%	2.250%	2.000%	2.000%	2.000%
Public safety-police	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375
Public safety-fire	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375
Oklahoma City zoo	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
MAPS3 (2)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.000	1.000
MAPS4 (2)	1.000	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000	0.000
Better Streets/Safer City (2)	0.000	0.000	0.000	0.000	0.000	1.000	1.000	0.000	0.000	0.000
Oklahoma City (3)	**4.125**	**4.125**	**4.125**	**4.125**	**4.125**	**4.125**	**4.125**	**3.875**	**3.875**	**3.875**
State of Oklahoma (4)	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500
Total	**8.625%**	**8.625%**	**8.625%**	**8.625%**	**8.625%**	**8.625%**	**8.625%**	**8.375%**	**8.375%**	**8.375%**

(1) Certain counties in which Oklahoma City is located also levy an additional sales tax. These counties also with their rates are as follows: Cleveland 0.25%, Canadian 0.35% Pottawatomie 1.0%

(2) Temporary sales taxes (see notes to Table 5).

(3) The source for the Oklahoma City sales tax rates is the City of Oklahoma City Annual Budget. Oklahoma City sales tax increases must be approved by voters.

(4) The source for other sales tax rates is the State of Oklahoma Tax Commission.

TAXABLE SALES BY CATEGORY (1)

TABLE 7

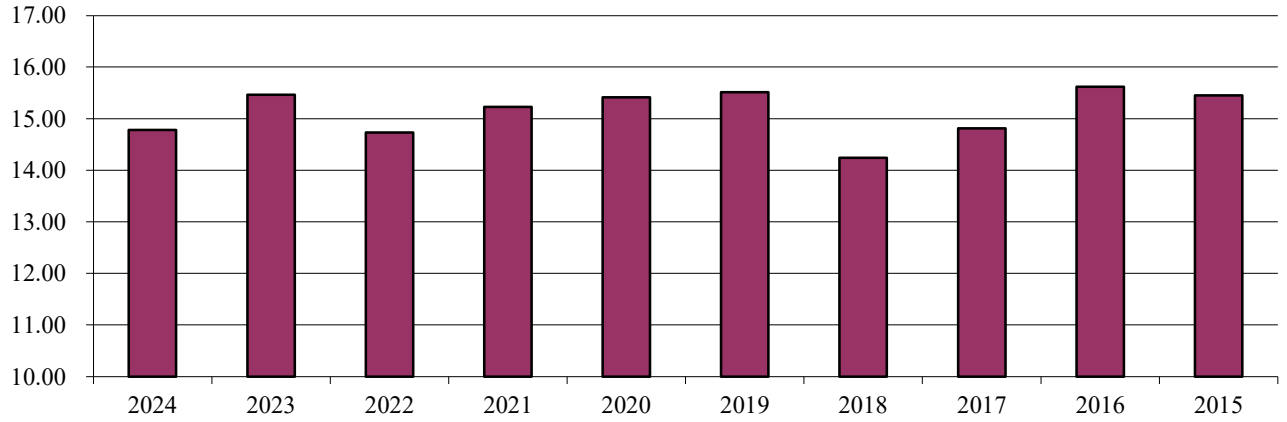
Last Ten Fiscal Years
(dollars are in thousands)

	Fiscal Year									
	2024		**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Retail:											
General merchandise	$75,778	12.59%	$72,314	$67,633	$64,061	$59,871	$56,276	$53,130	$50,132	$50,646	$50,424
Building materials and lawn & garden	49,973	8.32	52,175	53,293	46,640	38,902	34,963	31,880	29,953	31,674	30,306
Food stores	42,999	7.16	41,757	36,689	35,717	32,151	30,200	27,570	26,144	27,829	27,563
Apparel & accessories	25,713	4.28	25,627	26,486	22,241	20,820	24,289	22,930	22,172	22,924	23,811
Auto parts & supplies	18,184	3.03	17,462	15,862	13,726	13,120	13,584	12,530	11,518	11,611	11,559
Electronics & appliances	16,620	2.77	16,683	17,856	16,079	16,198	17,969	17,700	16,710	17,522	19,227
Furniture & home	11,480	1.91	12,683	12,879	10,902	10,087	10,097	9,660	9,202	9,696	10,166
Miscellaneous retail	17,563	2.92	17,425	18,009	16,421	13,505	12,007	11,080	10,943	11,440	14,166
Sporting goods & hobby stores	11,876	1.98	11,990	11,879	11,104	9,304	9,633	9,380	9,436	10,116	9,687
Pharmacies & health stores	9,781	1.63	9,716	10,483	11,300	10,567	10,709	10,500	10,227	10,125	9,554
Convenient stores	6,819	1.13	6,774	7,047	7,543	7,668	7,238	6,590	6,257	6,653	6,694
Direct sales	3,362	0.56	3,095	2,814	2,298	2,135	2,163	1,850	1,638	1,495	1,481
Accommodations & Food:											
Hotels & motels	18,842	3.14	17,830	15,702	9,588	12,152	13,894	12,230	10,268	10,427	9,774
Eating & drinking establishments	88,877	14.79	86,566	79,883	64,795	66,016	67,869	62,380	58,054	57,844	55,637
Services	61,949	10.31	58,344	57,057	47,507	52,595	53,531	47,690	44,607	46,640	47,584
Other:											
Wholesale trade	65,474	10.90	65,375	57,226	44,806	47,919	49,652	43,270	37,077	39,722	42,668
Public utilities	42,942	7.15	46,255	35,972	30,173	29,648	30,633	31,180	27,881	26,843	29,486
Manufacturing	25,325	4.22	24,477	21,630	16,970	20,099	21,557	20,880	16,462	18,118	19,645
All other categories	7,273	1.21	6,116	8,167	5,984	3,693	5,506	5,990	6,203	6,694	8,514
	$600,830	**100.00%**	**$592,664**	**$556,567**	**$477,855**	**$466,450**	**$471,770**	**$438,420**	**$404,884**	**$418,019**	**$427,946**

(1) The source for taxable sales by category is the Oklahoma Tax Commission. The City is prohibited by law from reporting individual sales taxpayers.

TAXABLE ASSESSED VALUE AND ESTIMATED FAIR MARKET (ACTUAL) VALUE OF PROPERTY (1)
June 30, 2024
(dollars are in thousands)

Oklahoma City Tax Rates Per $1,000 of Net Valuation



Fiscal Year	Real Property	Personal Property	Public Service Property	Less Tax Exempt Property	Net Taxable Assessed Value	Estimated Fair Market Value of City Taxable Property (2)	City Property Tax Rate (3)
2024	$6,941,160	$1,135,646	$302,506	$213,988	$8,165,324	$70,739,230	14.78
2023	6,394,339	1,047,811	295,001	193,733	7,543,418	652,806	15.46
2022	5,935,459	953,681	292,163	179,390	7,001,913	60,542,375	14.73
2021	5,656,996	1,038,089	280,269	167,280	6,808,074	58,682,807	15.23
2020	5,398,594	947,638	262,077	157,212	6,451,097	55,687,785	15.41
2019	5,128,116	869,108	270,638	148,523	6,119,339	52,774,224	15.51
2018	4,922,043	856,929	256,048	141,177	5,893,843	50,815,189	14.24
2017	4,673,556	883,077	259,438	136,827	5,679,244	48,800,765	14.81
2016	4,394,480	890,614	250,917	130,752	5,405,259	46,336,461	15.62
2015	4,160,012	854,381	248,606	128,028	5,134,971	43,956,071	15.45

(1) Property taxes are collected for the City of Oklahoma City (City) by four counties: Pottawatomie, Canadian, Cleveland, and Oklahoma. The determination of the net assessed valuation is made annually by each County. The source of property value information and conversion factors were provided by the Oklahoma County Assessor's Office.

(2) The relationship (%) of total taxable assessed value to estimated fair market value by county is shown below:

	Real Estate				Personal Property				
Fiscal Year	Oklahoma County	Canadian County	Cleveland County	Pottawatamie County	Oklahoma County	Canadian County	Cleveland County	Pottawatamie County	Public Service Property
2024	11.0%	12.0%	12.0%	12.0%	13.75%	12.0%	12.0%	14.0%	22.85%
2023	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2022	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2021	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2020	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2019	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2018	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2017	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2016	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2015	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85

(3) The City property tax rate is per $1,000 of assessed value. Voter approval is required to issue bonds. City property tax is levied to service general obligation debt.

POTTAWATOMIE COUNTY

Fiscal Year	Oklahoma City	Pottawatomie County	McLoud Schools	Gordon Cooper Vo-Tech
2024	14.78	22.81	54.18	15.18
2023	15.46	22.81	54.18	15.18
2022	14.73	22.81	81.87	15.18
2021	15.23	22.81	54.25	15.18
2020	15.41	22.81	57.15	15.18
2019	15.51	22.81	64.01	15.18
2018	14.24	21.78	64.43	15.18
2017	14.81	22.81	53.74	15.18
2016	15.62	22.81	55.15	15.18
2015	15.45	22.81	54.94	15.18

CANADIAN COUNTY

Fiscal Year	Oklahoma City	Canadian County	Banner Schools	Mustang Schools	Piedmont Schools	Union City Schools	Yukon Schools
2024	14.78	16.11	44.77	66.33	74.15	56.89	73.50
2023	15.46	16.11	44.77	67.29	75.11	58.55	73.50
2022	14.73	16.11	45.10	67.52	78.92	58.50	73.50
2021	15.23	16.11	44.14	67.99	80.81	54.66	71.86
2020	15.41	16.11	44.52	67.85	75.16	60.29	71.85
2019	15.51	16.11	45.55	69.78	76.46	60.29	71.76
2018	14.24	16.11	46.10	68.44	75.97	65.01	71.43
2017	14.81	16.11	44.46	68.48	72.07	66.77	71.53
2016	15.62	16.11	41.28	68.26	70.60	58.20	71.20
2015	15.45	16.11	41.28	68.77	67.04	59.27	71.34

(1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization. Also, see Notes to Table 8.

(2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and the County.

CLEVELAND COUNTY

Fiscal Year	Oklahoma City	Cleveland County	Little Axe Schools	McLoud Schools	Midwest City Schools	Moore Schools	Mustang Schools
2024	14.78	23.07	71.07	54.18	67.38	65.68	66.33
2023	15.46	23.07	72.64	54.18	65.57	67.53	67.29
2022	14.73	23.07	73.03	81.87	68.91	67.52	67.52
2021	15.23	23.07	76.86	54.25	71.23	67.43	67.99
2020	15.41	23.07	78.95	57.15	67.38	68.49	67.85
2019	15.51	23.07	83.22	64.01	66.72	69.76	69.78
2018	14.24	23.07	82.33	64.43	68.54	69.93	68.44
2017	14.81	23.07	67.03	53.74	70.64	71.58	68.48
2016	15.62	23.07	65.10	55.15	71.03	64.54	68.26
2015	15.45	23.07	65.00	54.94	70.32	66.71	68.77

Fiscal Year	Norman Schools	Robin Hill Schools	Rose State College	Moore-Norman Vo-Tech	Gordon Cooper Vo-Tech
2024	66.80	62.90	17.79	17.68	15.18
2023	66.60	66.03	18.03	17.79	15.18
2022	67.96	63.97	18.18	18.27	15.18
2021	68.90	66.35	18.39	18.33	15.18
2020	69.80	69.45	18.54	18.51	15.18
2019	65.51	67.41	18.92	18.57	15.18
2018	65.47	66.91	19.21	18.80	15.18
2017	64.46	68.81	19.65	18.92	15.18
2016	67.78	67.57	19.88	15.38	15.18
2015	66.75	69.11	20.33	15.38	15.18

(1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization (see notes to Table 8).

(2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and the County.

OKLAHOMA COUNTY

Fiscal Year	Oklahoma City	Oklahoma County	Oklahoma City Schools	Choctaw Schools	Crooked Oak Schools	Crutcho Schools	Deer Creek Schools	Edmond Schools	Harrah Schools
2024	14.78	22.99	65.33	78.17	68.98	61.89	78.09	65.56	58.95
2023	15.46	23.05	58.95	76.15	71.60	62.85	76.07	65.90	60.48
2022	14.73	23.38	59.41	76.15	69.74	65.31	74.29	65.54	60.61
2021	15.23	23.38	59.44	76.15	72.30	66.60	78.19	66.34	62.81
2020	15.41	22.28	58.73	76.15	72.44	65.90	79.62	66.73	62.51
2019	15.51	22.28	58.84	76.15	69.71	73.05	78.72	67.22	64.20
2018	14.24	23.28	59.36	76.16	69.29	71.38	79.51	67.09	62.51
2017	14.81	23.76	59.36	76.17	66.19	60.51	78.78	66.34	63.86
2016	15.62	23.72	59.71	76.17	71.34	58.90	75.95	66.30	62.88
2015	15.45	23.58	59.36	76.18	75.87	59.02	77.31	66.30	62.76

Fiscal Year	Jones Schools	Luther Schools	McLoud Schools	Midwest City Schools	Millwood Schools	Moore Schools	Mustang Schools	Oakdale Schools	Piedmont Schools
2024	73.72	52.03	54.18	67.38	77.03	65.68	66.33	59.27	74.15
2023	69.91	52.05	54.18	65.57	71.09	67.53	67.29	60.13	75.11
2022	72.33	53.50	81.87	68.91	73.19	67.52	67.52	60.61	78.92
2021	72.41	54.12	54.25	71.23	73.65	67.43	67.99	57.20	80.81
2020	75.83	54.40	57.15	67.38	65.55	68.49	67.85	69.05	75.16
2019	76.53	54.50	64.01	66.72	68.27	69.76	69.78	68.20	76.46
2018	75.98	54.46	64.43	68.54	67.55	69.93	68.44	60.09	75.97
2017	75.99	54.81	53.74	70.64	68.64	71.58	68.48	62.10	72.07
2016	70.79	56.23	55.15	71.03	68.50	64.54	68.26	60.94	70.60
2015	72.56	56.48	54.94	70.32	54.70	66.71	68.77	62.78	67.04

Fiscal Year	Putnam City Schools	Western Heights Schools	Oklahoma City Community College	Rose State College	Eastern Oklahoma County Vo-Tech	Francis Tuttle Vo-Tech	Metro-Tech Vo-Tech	Moore-Norman Vo-Tech	Gordon Cooper Vo-Tech
2024	68.45	63.23	5.08	17.79	15.94	15.69	19.72	17.68	15.18
2023	69.21	63.85	5.08	18.03	15.97	15.69	20.17	17.79	15.18
2022	68.89	63.04	5.08	18.18	15.99	15.69	20.64	18.27	15.18
2021	67.38	63.04	5.08	18.39	16.01	15.69	21.03	18.33	15.18
2020	65.27	64.21	5.08	18.54	16.04	15.69	21.37	18.51	15.18
2019	65.19	64.78	5.08	18.92	16.06	15.69	15.45	18.57	15.18
2018	66.02	65.00	5.08	19.21	19.21	16.08	15.69	18.80	15.18
2017	65.72	63.77	5.08	19.65	16.06	15.69	15.45	18.92	15.18
2016	66.42	63.99	5.08	19.88	16.09	15.69	15.45	15.38	15.18
2015	62.12	63.56	5.08	20.33	16.11	15.69	15.45	15.38	15.18

(1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization (see notes to Table 8).

(2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and Oklahoma County.

PRINCIPAL PROPERTY TAXPAYERS **CITY OF OKLAHOMA CITY, OKLAHOMA**
June 30, 2024 **TABLE 10**
(dollars are in thousands)

Fiscal Year					
2024			2015		
Principal Taxpayers	Taxable Assessed Value (1)	Percentage of Total City Taxable Assessed Property Value	Principal Taxpayers	Taxable Assessed Value (1)	Percentage of Total City Taxable Assessed Property Value
OG&E	$208,925	2.56%	OG&E	$180,946	3.52%
Hobby Lobby Stores Inc.	53,742	0.66	Devon Headquarters LLC	73,641	1.43
Devon Headquarters LLC	51,219	0.63	Oklahoma Natural Gas Co.	37,916	0.74
Oklahoma Natural Gas Co.	37,543	0.46	Hobby Lobby Stores Inc..	36,089	0.70
HL American Investments LLC	28,153	0.34	Southwestern Bell	30,050	0.59
CoxCom LLC	15,624	0.19	Quad Graphics Inc.	25,078	0.49
Wal-Mart Stores East Inc.	14,878	0.18	Chesapeake Land Company LLC	22,529	0.44
Amazon.Com Services LLC	14,425	0.18	Cox Com Inc.	13,349	0.26
Southwestern Bell Telephone Co	13,511	0.17	OU Medical Center	12,104	0.24
Sheridan Redevelopers LLC	13,188	0.16	Penn Square LLC	11,658	0.23
	$451,208	**5.53%**		**$443,360**	**8.64%**
Total Assessed Valuation	**$8,379,312**		Total Assessed Valuation	**$5,262,999**	
Taxable Assessed Value	**$8,165,324**		Taxable Assessed Value	**$5,134,971**	

(1) The source for property value information is the Oklahoma County Assessor's Office. Total Assessed Value represents amounts assessed in August 2023 for amounts recognized in fiscal year 2024.

PROPERTY TAX LEVIES AND COLLECTIONS **TABLE 11**
Last Ten Fiscal Years
(dollars are in thousands)

	Tax Levied for the	Collection within the Fiscal Year of the Levy (2)		Collections in Subsequent	Total Collections to Date	
Fiscal Year	Fiscal Year (1)	Amount	Percent of Levy	Years (2)	Amount	Percent of Levy
2024	$120,707	$114,909	95.2%	$ -	$114,909	95.2%
2023	116,632	110,653	94.9	3,200	113,853	97.6
2022	103,160	98,179	95.2	3,103	101,282	98.2
2021	103,666	98,357	94.9	3,601	101,958	98.4
2020	99,418	94,186	94.7	4,024	98,210	98.8
2019	94,912	90,880	95.8	3,324	94,204	99.3
2018	89,948	85,697	95.3	3,449	89,146	99.1
2017	84,091	80,475	95.7	2,772	83,247	99.0
2016	84,407	80,824	95.8	2,658	83,482	98.9
2015	79,322	76,168	96.0	2,587	78,755	99.3

(1) The source for this information is the Oklahoma City Statements of Debt Service Fund and Requirements from Ad Valorem Tax Levy for respective fiscal years.

(2) The sources for this information are the respective County property tax collections for Oklahoma City (see Table 9).

PRIMARY GOVERNMENT **CITY OF OKLAHOMA CITY, OKLAHOMA**
PRINCIPAL PROPERTY TAXPAYERS **TABLE 12**
RATIOS OF OUTSTANDING DEBT BY TYPE
June 30, 2024
(dollars are in thousands)

	Governmental Activities							
	Governmental Funds				**Internal Service Funds**			
Fiscal Year	General Obligation Bonds	Lease Obligations	SBITAs	Notes Payable	Lease Obligations	SBITAs	Notes Payable	Total Governmental Activities
2024	$1,173,892	$1,320	$8,807	$15,161	$370	$12,662	$5,877	$1,218,089
2023	1,134,238	606	1,465	15,516	534	580	6,579	1,159,518
2022	1,094,197	848	-	15,865	697	-	7,264	1,118,871
2021	1,056,576	13	-	7,587	-	-	7,930	1,072,106
2020	974,105	24	-	8,223	-	-	8,580	990,932
2019	929,585	33	-	8,852	-	-	9,214	947,684
2018	886,069	42	-	9,400	-	-	9,832	905,343
2017	820,338	36	-	9,625	32	-	10,500	840,531
2016	786,786	465	-	9,287	62	-	-	796,600
2015	750,825	382	-	3,466	26	-	-	754,699

	Business-Type Activities						
Fiscal Year	Revenue Bonds	SBITAs	Lease Obligations	Total Business-type Activities	Total Primary Government (1)	Percent of Personal Income (2)	Per Capita
2024	$124,178	$292	$1,933	$126,403	$1,344,492	1.46%	$1,829
2023	131,212	-	2,050	133,262	1,292,780	1.53	1,806
2022	105,637	-	1,920	107,557	1,226,428	1.56	1,745
2021	86,784	-	-	86,784	1,158,890	1.53	1,680
2020	105,130	-	-	105,130	1,096,062	1.53	1,612
2019	111,280	-	181	111,461	1,059,145	1.63	1,581
2018	106,932	-	194	107,126	1,012,469	1.53	1,532
2017	112,029	-	207	112,236	952,767	1.53	1,459
2016	96,845	-	419	97,264	893,864	1.44	1,394
2015	89,510	-	318	89,828	844,527	1.45	1,343

(1) Outstanding debt balances shown in the table include the current portion reported as current liabilities in the financial statements and exclude advances, compensated absences, net other post-employment benefit obligation, estimated claims payable, commercial paper, and estimated rebatable arbitrage. Therefore, the total primary government amount will not tie to the financial statements.

(2) Personal income and population data are available on Table 17.

RATIOS OF GENERAL BONDED DEBT TO TAXABLE ASSESSED AND ESTIMATED FAIR MARKET (ACTUAL) VALUES AND BONDED DEBT PER CAPITA
June 30, 2024
(dollars are in thousands)

Fiscal Year	General Obligation Bonded Debt (1)	Net Bonded Debt (2)	Net Assessed Valuation	Ratio of Net Bonded Debt to Net Assessed Valuation
2024	$1,173,892	$1,089,347	$8,165,324	13.3
2023	1,134,238	1,054,578	7,543,418	14.0
2022	1,094,197	1,018,582	7,001,913	14.5
2021	1,056,576	985,621	6,808,074	14.5
2020	974,105	908,340	6,451,097	14.1
2019	929,585	864,770	6,119,339	14.1
2018	886,069	824,704	5,893,843	14.0
2017	820,338	763,123	5,679,244	13.4
2016	786,786	682,255	5,405,259	12.6
2015	750,825	653,975	5,134,971	12.7

Fiscal Year	Estimated Fair Market Value of City Taxable Property (3)	Ratio of Net Bonded Debt to Estimated Fair Market Value of City Taxable Property	Estimated Population (in thousands) (4)	Per Capita Bonded Debt	Per Capita Net Bonded Debt
2024	$70,739,230	1.5	735	$1,597	$1,482
2023	652,806	1.6	716	1,584	1,473
2022	60,542,375	1.7	703	1,556	1,449
2021	58,682,807	1.7	690	1,531	1,428
2020	55,687,785	1.7	680	1,433	1,336
2019	52,774,224	1.8	670	1,387	1,291
2018	50,815,189	1.7	661	1,340	1,248
2017	48,800,765	1.7	653	1,256	1,169
2016	46,336,461	1.7	641	1,227	1,064
2015	43,956,071	1.7	629	1,194	1,040

(1) General obligation bonded debt is reported net of unamortized discounts.

Fiscal Year	Gross General Obligation Debt	Unamortized Discount (Premium)	General Obligation Debt	Ratio of Gross Bonded Debt to Net Assessed Valuation
2024	$1,116,145	$57,747	$1,173,892	14.4
2023	1,075,305	58,933	1,134,238	14.3
2022	1,033,920	60,277	1,094,197	14.8
2021	997,240	59,336	1,056,576	14.6
2020	919,255	54,850	974,105	14.2
2019	877,960	51,625	929,585	14.3
2018	836,030	50,039	886,069	14.2
2017	769,505	50,833	820,338	13.5
2016	738,110	48,676	786,786	13.7
2015	707,314	43,511	750,825	13.8

(2) See Tables 4 and 12 for information regarding changes in City debt levels and notes to Table 14 for discussion of restricted reserves.

(3) The source of this information is the Oklahoma County Assessor's Office.

(4) Population estimates are obtained from the Oklahoma Employment Security Commission, Oklahoma Department of Commerce, and the U.S. Census Bureau.

DIRECT AND OVERLAPPING DEBT (1) **CITY OF OKLAHOMA CITY, OKLAHOMA**
June 30, 2024 **TABLE 14**
(dollars are in thousands)

	Net Governmental Activities Debt Outstanding (2)(3)	Percentage Applicable to Oklahoma City (4)	Amount Applicable to Oklahoma City
Banner Schools	$447	15.01%	$67
Choctaw Schools	27,630	15.21	4,203
Crooked Oak Schools	3,895	99.72	3,884
Crutcho Schools	760	6.87	52
Deer Creek Schools	24,230	70.74	17,140
Eastern Oklahoma County Vo-Tech	438	16.33	72
Edmond Schools	155,900	39.88	62,173
Harrah Schools	3,385	5.39	182
Jones Schools	2,940	33.66	990
Little Axe Schools	2,575	19.53	503
Luther Schools	3,255	6.12	199
McLoud Schools	810	32.32	262
Metro Tech Vo-Tech	48,000	77.67	37,282
Midwest City Schools	43,925	39.03	17,144
Millwood Schools	2,285	89.53	2,046
Moore Schools	104,889	56.93	59,713
Moore-Norman Vo-Tech	18,000	27.67	4,981
Mustang Schools	55,940	99.21	55,498
Norman Schools	62,085	-	-
Oakdale Schools	2,250	98.91	2,225
Oklahoma City Schools	162,391	85.75	139,250
Oklahoma County	45,000	67.14	30,213
Piedmont Schools	9,020	33.29	3,003
Putnam City Schools	57,548	85.62	49,273
Robin Hill Schools	480	18.32	88
Rose State College	8,460	31.23	2,642
Union City Schools	983	1.92	19
Western Heights Schools	25,125	99.03	24,881
Yukon Schools	34,871	43.65	15,221
	907,517		533,206
Oklahoma City	**1,344,492**	100.00%	**1,344,492**
Total direct and overlapping debt	**$2,252,009**		**$1,877,698**

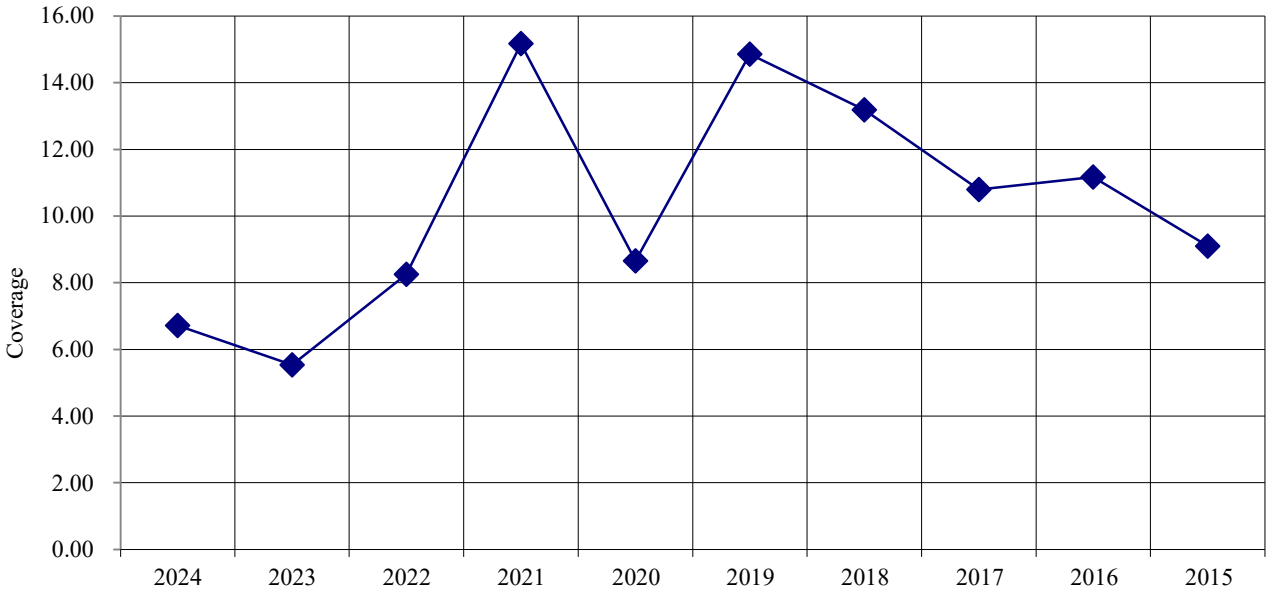
(1) Other overlapping jurisdictions identified in Table 9 have no net debt for the period shown.

(2) Net debt outstanding is the total outstanding debt less the reserves restricted for the repayment of principal in the Debt Service Fund. The outstanding debt balance and debt service fund restricted reserves for the overlapping governments used in this table are for the 2023-2024 tax year levy. Restricted reserves are created and accumulated through the property tax levy (per applicable Oklahoma Statutes) to insure that funds are on hand when debt service payments are due. The direct debt outstanding for the City of Oklahoma City (City) includes all long-term debt of the governmental activities.

(3) The source for bonded debt outstanding for jurisdictions other than Oklahoma City is the Oklahoma State Board of Equalization.

(4) The percent applicable to Oklahoma City is determined by the School district's proportionate share of the total City assessed valuation as provided by the Oklahoma State Board of Equalization.

OKLAHOMA CITY ZOOLOGICAL TRUST - ZOO BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2024	$40,646	$24,140	$16,506	$1,715	$1,037	$2,752	6.72
2023	35,502	20,272	15,230	1,650	1,098	2,748	5.54
2022	39,704	16,999	22,705	1,780	975	2,755	8.25
2021	29,138	16,274	12,864	560	288	848	15.17
2020	23,008	15,659	7,349	560	288	848	8.66
2019	26,937	14,332	12,605	560	288	848	14.86
2018	25,882	16,555	9,327	680	27	707	13.19
2017	26,878	19,237	7,641	680	27	707	10.80
2016	26,279	18,377	7,902	680	27	707	11.17
2015	25,542	19,106	6,436	680	27	707	9.10

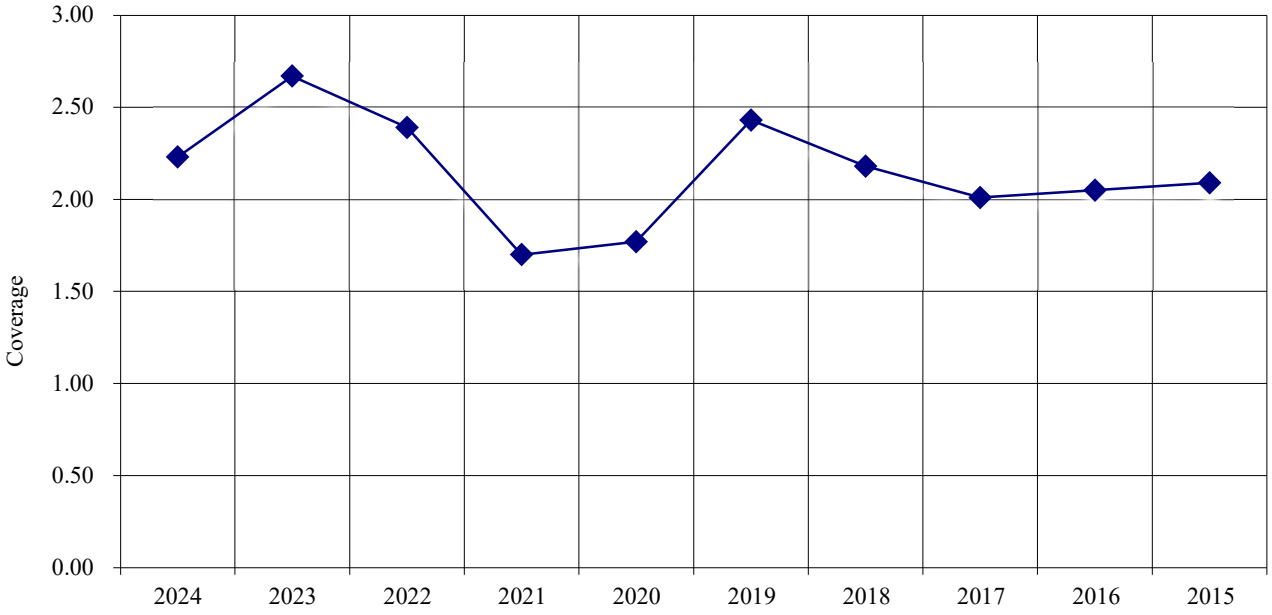
(1) The City of Oklahoma City (City) has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Zoo Trust. The sales tax payments from the City are designated for the Zoo and pledged for repayment.

(2) Gross revenues include operating revenues, donations, investment income, and payments from the City.

(3) Direct expenses include operating expenses less depreciation.

(4) Bond covenants requires maximum debt service paid in any year for covenants coverage compliance. The bond covenants coverage ratio is 1.25.

OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - FAIRGROUNDS BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service (4)	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2024	$17,325	$ -	$17,325	$3,665	$4,119	$7,784	2.23
2023	17,015	-	17,015	3,490	2,886	6,376	2.67
2022	15,213	-	15,213	3,325	3,053	6,378	2.39
2021	10,862	-	10,862	3,165	3,211	6,376	1.70
2020	11,237	-	11,237	3,015	3,362	6,377	1.77
2019	14,240	-	14,240	2,700	3,148	5,848	2.43
2018	13,930	-	13,930	2,725	3,655	6,380	2.18
2017	12,883	-	12,883	2,620	3,761	6,381	2.01
2016	13,261	-	13,261	3,540	2,928	6,468	2.05
2015	13,388	-	13,388	2,870	3,512	6,382	2.09

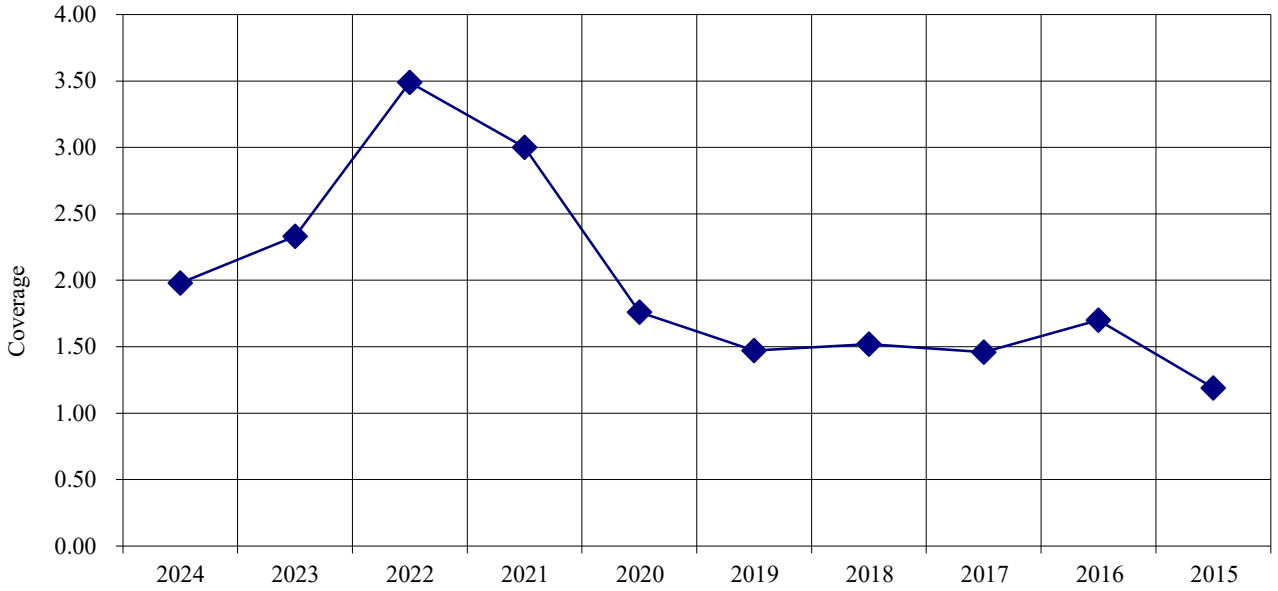
(1) The City has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Public Property Authority Fairgrounds. Transfers of hotel/motel tax revenues are pledged for repayment.

(2) Gross revenues are 10/11ths of recognized hotel/motel taxes.

(3) There are no direct expenses related to the gross revenues reported.

(4) The bond covenants do not specify a coverage requirement.

OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - GOLF COURSE BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Coverage Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2024	$13,855	$11,464	$2,391	$990	$215	$1,205	1.98
2023	12,698	9,892	2,806	990	215	1,205	2.33
2022	12,525	8,318	4,207	990	215	1,205	3.49
2021	11,399	7,779	3,620	990	215	1,205	3.00
2020	9,220	7,090	2,130	990	215	1,205	1.76
2019	8,641	6,880	1,761	990	215	1,205	1.47
2018	9,504	7,659	1,845	825	383	1,208	1.52
2017	9,634	7,869	1,765	825	383	1,208	1.46
2016	9,597	7,539	2,058	825	383	1,208	1.70
2015	8,885	7,438	1,447	825	383	1,208	1.19

(1) Repayment of debt is the responsibility of the Oklahoma City Public Property Authority Golf Courses. The bonds are secured principally by revenues earned by the Golf Courses and by revenues pledged by the City under an agreement of support. The agreement provides for financial support from legally available funds of the City, as required.

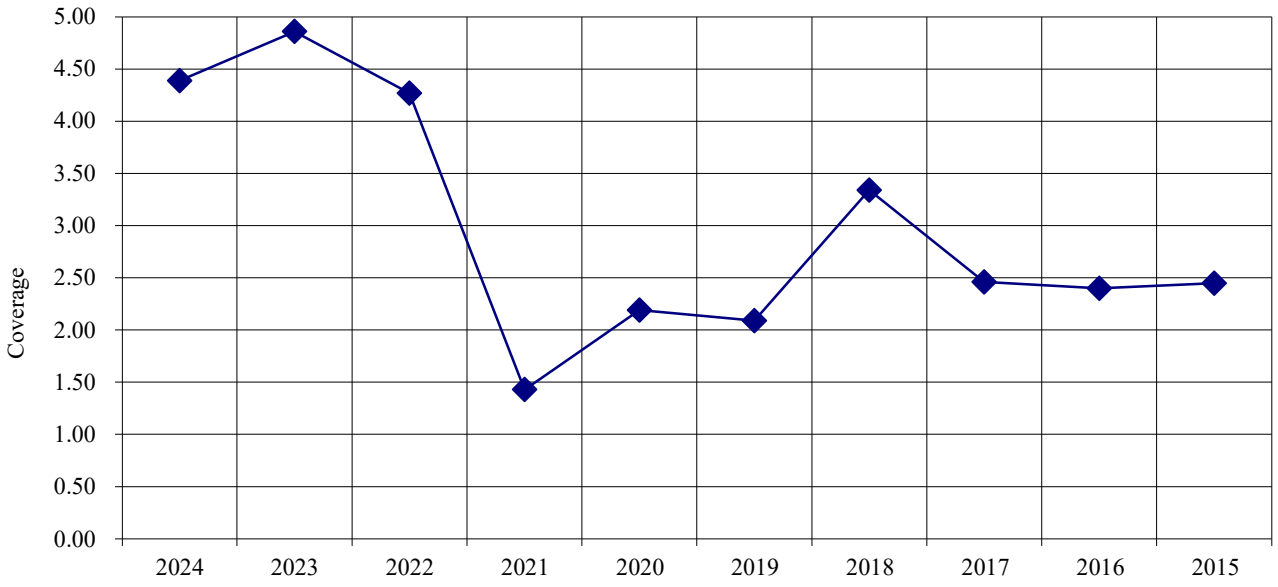
(2) Gross Revenues include operating revenues, investment income, other revenue, and transfers from other funds. Jimmy Stewart revenues are excluded.

(3) Direct expenses include operating expenses less depreciation for all golf courses excluding Jimmy Stewart. Beginning fiscal 2012 direct expenses exclude OPEB expenses as the Golf Courses do not fund this cost. Beginning in 2010 direct expenses did not include chargebacks. Chargebacks are paid to the General Fund and include administrative charges, risk management, and salaries.

(4) Principal and interest is the maximum debt service paid in any year for bond covenance coverage calculations. The final term bond principal payment is not considered in determining the maximum debt service paid. Therefore, principal and interest will not correlate to annual bond payment amounts.

(5) The bond covenants coverage ratio is 1.10.

OKLAHOMA CITY AIRPORT TRUST - AIRPORT BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (5)		
				Principal	Interest (4)	Total	Junior Lien Gross	Junior Lien Net	Combined (7)
2024	$92,498	$46,952	$45,546	$4,790	$5,597	$10,387	9.35	4.84	4.39
2023	91,282	40,783	50,499	4,635	5,758	10,393	9.24	5.32	4.86
2022	78,068	33,662	44,406	4,470	5,920	10,390	6.09	3.67	4.27
2021	57,158	37,240	19,918	7,805	6,080	13,885	3.85	1.56	1.43
2020	75,856	35,577	40,279	10,055	8,387	18,442	4.68	2.63	2.19
2019	69,930	33,529	36,401	9,260	8,110	17,370	7.56	4.14	2.09
2018	64,901	32,231	32,670	6,800	2,981	9,781	6.35	3.42	3.34
2017	59,894	30,808	29,086	7,420	4,387	11,807	5.26	2.79	2.46
2016	58,945	28,924	30,021	7,745	4,733	12,478	5.18	2.87	2.40
2015	57,803	27,193	30,610	7,410	5,078	12,488	5.02	2.88	2.45

(1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt will be paid from revenues earned by the Oklahoma City Airport Trust and accumulated reserves required for certain senior lien debt.

(2) Facility charge revenue is included in gross revenue, excluded to calculate senior lien coverage, then added back to calculate junior lien coverage.

(3) Direct expenses include operating expenses and transfers to other funds less depreciation.

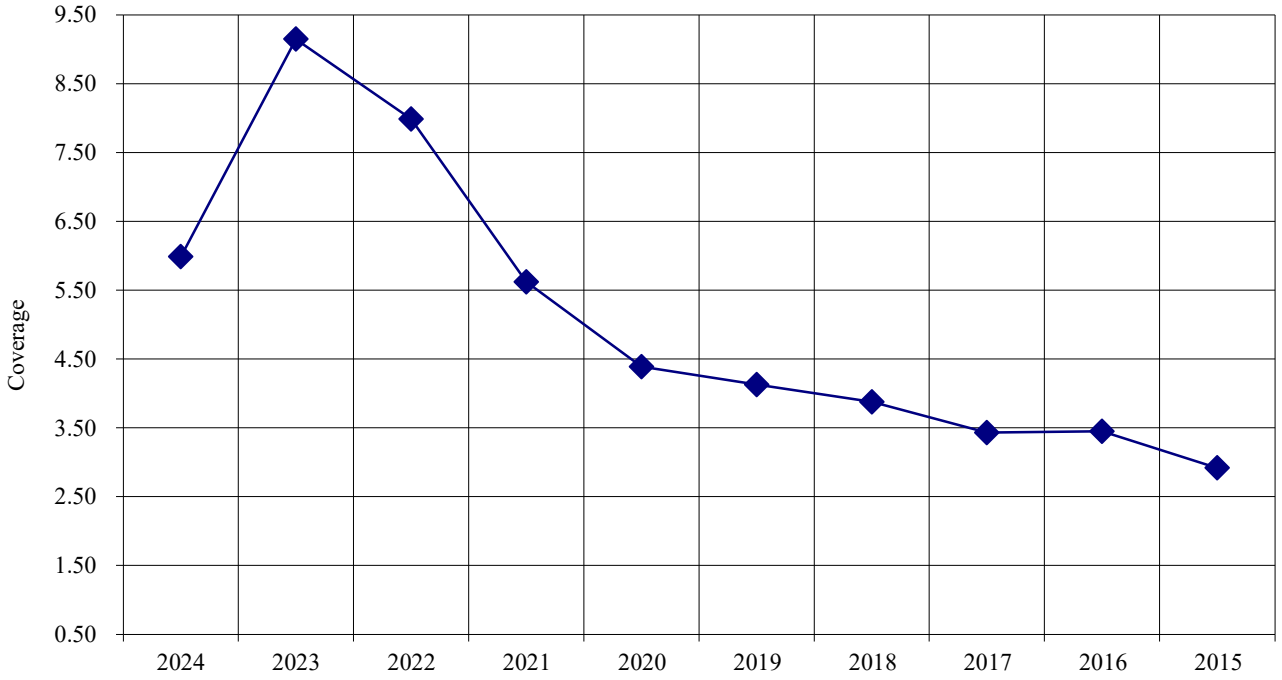
(4) Interest requirements exclude interest paid from bond proceeds.

(5) Senior lien and junior lien coverage ratios reflect the net coverage on junior lien debt after calculating debt service coverage on senior lien debt. Therefore, these coverage ratios will not calculate from the table. Gross coverage is calculated before operating expense. Combined coverage calculates by dividing net revenue available for debt service by total debt service requirements.

(6) Combined bond coverage includes principal and interest requirements for all bonded debt.

(7) 2022 revenues have been revised due to capital grants being included in original amounts stated.

OKLAHOMA CITY WATER UTILITIES TRUST - WATER BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage
				Principal	Interest	Total	
2024	$478,828	$255,910	$222,918	$14,555	$22,685	$37,240	5.99
2023	452,444	230,039	222,405	14,185	10,131	24,316	9.15
2022	392,029	187,416	204,613	13,900	11,723	25,623	7.99
2021	357,364	213,172	144,192	13,900	11,723	25,623	5.62
2020	293,006	142,376	150,630	20,010	14,267	34,277	4.39
2019	270,058	128,155	141,903	20,010	14,267	34,277	4.13
2018	264,068	131,012	133,056	20,010	14,267	34,277	3.88
2017	251,747	134,071	117,676	20,010	14,267	34,277	3.43
2016	238,348	118,270	120,078	8,370	26,402	34,772	3.45
2015	216,524	114,775	101,749	8,370	26,402	34,772	2.92

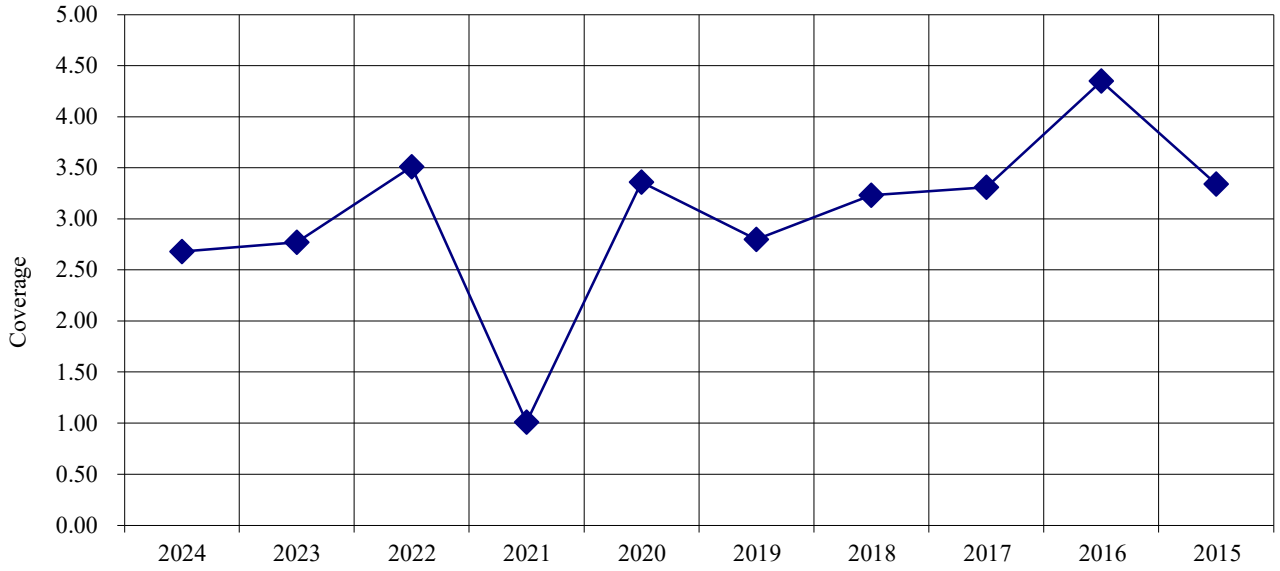
(1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt will be paid from revenues earned by Oklahoma City Water Utilities Trust.

(2) Gross revenues include operating revenues, investment income, other revenue, and transfers from other funds.

(3) Direct expenses include operating expenses and transfers out less depreciation and amortization.

(4) Principal and interest is the maximum debt service paid in any year for bond covenance coverage calculations. Therefore, principal and interest will not correlate to annual bond payment amounts. Final year debt service reduced by reserves held to pay debt services in that year.

CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY - PARKING BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2024	$6,952	$4,847	$2,105	$460	$326	$786	2.68
2023	6,536	4,358	2,178	460	326	786	2.77
2022	5,941	3,185	2,756	460	326	786	3.51
2021	3,327	2,530	797	460	326	786	1.01
2020	6,441	3,799	2,642	460	326	786	3.36
2019	7,873	3,746	4,127	650	823	1,473	2.80
2018	9,023	4,260	4,763	650	823	1,473	3.23
2017	8,891	4,010	4,881	625	849	1,474	3.31
2016	9,889	3,478	6,411	610	864	1,474	4.35
2015	9,674	4,748	4,926	610	864	1,474	3.34

(1) Repayment of debt is the responsibility of the Central Oklahoma Transportation and Parking Authority (COTPA). The parking bonds are secured principally by net revenues of the parking system and revenues pledged by the City under an agreement of support. The agreement provides for financial support of COTPA's parking system from legally available funds of the City, as required.

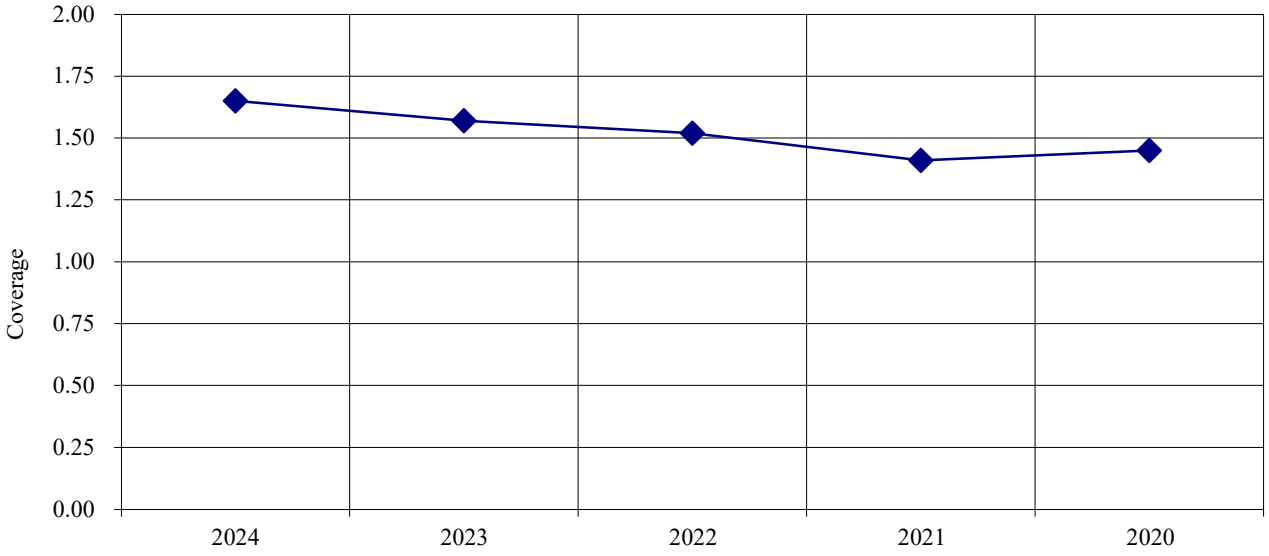
(2) Gross Revenues include operating revenues, investment income, other revenue, and payments and transfers from other funds.

(3) Direct expenses include operating expenses less depreciation and transfers to Parking Enterprise.

(4) In 2013 the bond indenture was amended. Principal and interest is the maximum outstanding debt service paid in any year for bond covenance coverage calculations. Therefore, principal and interest will not correlate to annual bond payment amounts. Final year debt service is reduced by reserves held to pay debt services in that year.

(5) The bond covenants coverage ratio is 1.0.

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST - TAX APPORTIONMENT BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2024	$35,782	$ -	$35,782	$15,915	$5,775	$21,690	1.65
2023	33,978	-	33,978	15,600	6,079	21,679	1.57
2022	32,761	-	32,761	15,940	5,614	21,554	1.52
2021	29,786	-	29,786	12,015	9,092	21,107	1.41
2020	30,519	-	30,519	11,735	9,358	21,093	1.45
2019	26,812	-	26,812	11,490	7,639	19,129	1.40
2018	23,500	-	23,500	11,490	6,142	17,632	1.33
2017	11,316		11,316	5,335	4,473	9,808	1.15

(1) Repayment of debt is the responsibility of the Oklahoma City Economic Development Trust. The tax apportionment bonds are secured principally by revenues pledged by the City under an agreement of support. The agreement provides for financial support from legally available funds of the City, as required.

(2) The bond indenture requires the payment of principal and interest from Incremental Revenues. Increment Revenues are revenues derived from the ad valorem taxes apportioned within Oklahoma City Increment District #2 and #8, and various sources for the 2018 appropriation bonds.

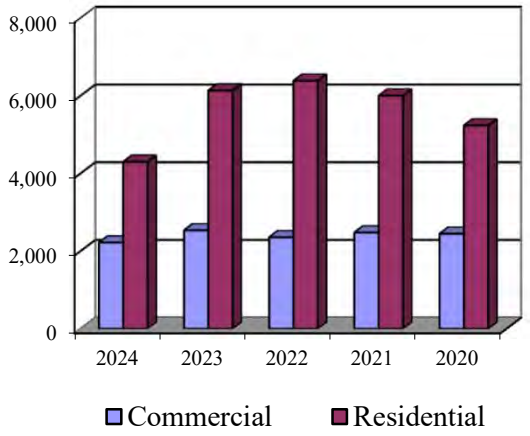
(3) Direct expenses are excluded as they do not affect funds available for debt service.

(4) The bond covenants do not specify a coverage requirement.

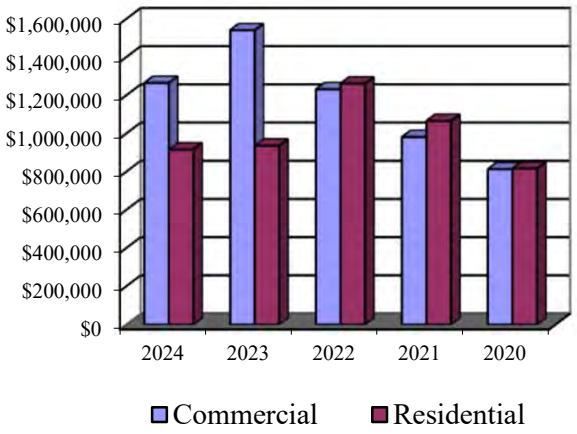
CONSTRUCTION PERMITS (1)
June 30, 2024
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 16

Number of Permits



Construction Costs



	Commercial Construction		Residential Construction	
Fiscal Year	Number of Permits	Construction Cost	Number of Permits	Construction Cost
2024	2,216	$1,266,062	4,296	$917,286
2023	2,533	1,541,948	6,131	937,837
2022	2,353	1,232,876	6,381	1,262,666
2021	2,475	982,657	5,999	1,066,995
2020	2,444	814,310	5,232	817,277
2019	1,372	1,248,372	4,234	661,922
2018	1,835	1,279,166	4,293	630,972
2017	2,163	944,305	4,325	612,210
2016	1,895	1,095,538	8,255	695,723
2015	2,065	1,382,474	9,303	717,511

(1) The source of this information is the City of Oklahoma City Public Works Department Annual Building Permit Report.

DEMOGRAPHIC STATISTICS **CITY OF OKLAHOMA CITY, OKLAHOMA**
June 30, 2024 **TABLE 17**
(dollars are in thousands)

Fiscal Year	Estimated Population (in thousands) (1)(2)	Personal Income (1)	Per Capita Personal Income (1)	Median Age (1)	Education Level in Years of Schooling (3)	Oklahoma City Public School District Enrollment (in thousands) (4)	Unemployment Rate (5)
2024	735	$92,383,240	$62	35.6	87.7%	33	3.5
2023	716	84,379,922	57	36.5	87.5	32	2.8
2022	703	78,477,496	54	36.2	86.8	32	3.2
2021	690	75,528,000	53	36.1	86.4	30	3.6
2020	680	71,488,500	51	35.9	87.0	36	6.6
2019	670	65,170,000	47	35.8	85.6	37	3.2
2018	661	66,142,000	48	36.2	85.3	39	3.9
2017	653	62,358,314	46	33.7	85.0	40	4.1
2016	641	62,113,957	46	33.8	85.0	46	3.8
2015	629	58,435,470	44	34.6	84.8	46	3.7

(1) Population estimates, Personal Income, Per Capita Personal Income, and Median Age are obtained from the Oklahoma City Chamber of Commerce.

(2) Estimated population is for the City of Oklahoma City (City) only, while personal income and per capita personal income apply to the metropolitan statistical area. These amounts will not compute from the table.

(3) This column shows the percent of the City population 25 years and older who are high school graduates or higher which is obtained through the U.S. Census Bureau (American Community Survey).

(4) The source of this information is the Oklahoma City Public Schools' Public Relations Office.

(5) Unemployment information was obtained from the Bureau of Labor Statistics.

MAJOR EMPLOYERS - PRIVATE AND PUBLIC (1) **TABLE 18**

June 30, 2024

For Years 2014 and 2024

	2024			2014		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Local Governments (2)	57,833	1	8.20%	55,000	1	8.94%
State Government (2)	43,800	2	6.21	43,900	2	7.14
Federal Government (2)	30,950	3	4.39	27,346	3	4.44
Tinker Air Force Base (2)	26,000	4	3.69	27,000	4	4.39
Oklahoma State University	13,940	5	1.98			
University of Oklahoma	10,745	6	1.52	11,900	5	1.93
INTEGRIS Health (3)	10,000	7	1.42	6,000	7	0.98
Amazon	8,000	8	1.13			
Hobby Lobby Stores Inc.	6,500	9	0.92	4,000	10	0.65
Mercy Hospital	6,000	10	0.85	3,500	12	0.57
FAA Aeronautical Center	5,150	11	0.73	7,500	6	1.22
OU Health Science Center	5,000	12	0.71	4,200	9	0.68
SSM Health Care of Oklahoma, Inc.	5,000	13	0.71	2,900	16	0.47
Paycom	4,200	14	0.60			
The Boeing Company	3,740	15	0.53	1,400	27	0.23
OU Medical Center	3,400	16	0.48	2,600	18	0.42
Norman Regional Hospital	3,000	17	0.43	2,800	17	0.46
Midfirst Bank	2,800	18	0.40	1,150	30	0.19
AT&T	2,700	19	0.38	3,000	15	0.49
Love's Travel Stops & Country Stores	2,500	20	0.35			
Sonic Corp				2,000	19	0.33
OGE Energy Corp	2,240	21	0.32	3,400	13	0.55
Oklahoma City Community College	2,100	22	0.30			
BankFirst	1,950	23	0.28			
American Fidelity	1,950	24	0.28			
LSB Industries Inc.				1,880	20	0.31
Hertz Corporation				1,700	22	0.28
UPS	1,820	25	0.26	1,550	23	0.25
Devon Energy Corp	1,600	26	0.23	3,100	14	0.50
Costco Member Service Center	1,500	27	0.21			
Dell	1,450	28	0.21	1,700	21	0.28
University of Central Oklahoma	1,400	29	0.20			
Johnson Controls	1,400	30	0.20	1,200	29	0.20
Chesapeake Energy Corp	1,300	31	0.18	3,500	11	0.57
Great Plains Coca-Cola Bottling Company	1,300	32	0.18	1,500	25	0.24
INTEGRIS-Deaconess Hospital	1,300	33	0.18	1,300	28	0.21
The Climate Control Group	1,200	34	0.17			
Farmers Insurance Group	1,160	35	0.16	1,500	24	0.24
Bank of Oklahoma	1,100	36	0.16			
Dolese Bros. Co.	1,060	37	0.15			
Continental Resources	1,000	38	0.14			
Cox Communications	1,000	39	0.14	1,400	26	0.23
Rose State College	1,000	40	0.14			
	280,088		39.72%	**229,926**		37.39

(1) Information was provided by the Greater OKC Chamber and the Bureau of Labor Statistics.

(2) Local, State and Federal Government, as well as Tinker Air Force Base include both civilian and non-civilian employees.

(3) INTEGRIS Health includes INTEGRIS Southwest Medical Center and INTEGRIS Baptist Medical Center.

EMPLOYEES BY FUNCTION (1) **CITY OF OKLAHOMA CITY, OKLAHOMA**
June 30, 2024 **TABLE 19**
Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
PRIMARY GOVERNMENT										
Governmental Activities										
Governmental funds										
General government	265	243	221	212	205	211	210	203	246	253
Public safety:										
Police	1,552	1,442	1,416	1,461	1,526	1,493	1,470	1,409	1,525	1,474
Fire	1,079	1,079	1,052	1,015	1,032	1,000	987	954	970	982
Other	66	73	90	85	95	96	91	97	80	76
Public services	502	493	419	443	453	480	459	452	545	590
Culture and recreation	525	380	347	369	334	402	442	458	511	524
Education	-	-	-	-	-	-	-	8	15	14
Total governmental funds	3,989	3,710	3,545	3,585	3,645	3,682	3,659	3,581	3,892	3,913
Internal service funds										
Fleet services	25	37	31	31	29	30	25	27	36	36
Risk management	11	13	8	12	12	11	11	9	11	12
Print shop	5	8	8	7	7	6	5	5	4	4
Information technology	121	118	115	109	104	109	106	93	95	95
Total internal service funds	162	176	162	159	152	156	147	134	146	147
	4,151	3,886	3,707	3,744	3,797	3,838	3,806	3,715	4,038	4,060
Business-type Activities										
Airports	140	136	123	126	126	127	124	122	117	113
Water utilities	658	649	583	577	587	618	585	628	627	625
Solid waste management	102	117	104	103	106	103	105	115	110	111
Stormwater drainage	122	161	167	138	146	136	121	135	72	68
Golf courses	292	243	211	210	204	212	222	230	241	230
Transportation and parking	39	51	32	29	34	34	31	29	27	24
Zoo operations	391	329	306	298	283	340	315	416	401	477
	1,744	1,686	1,526	1,481	1,486	1,570	1,503	1,675	1,595	1,648
Total primary government	**5,895**	**5,572**	**5,233**	**5,225**	**5,283**	**5,408**	**5,309**	**5,390**	**5,633**	**5,708**
FIDUCIARY FUNDS										
OCERS	**4**	**3**	**3**	**3**	**2**	**2**	**2**	**2**	**2**	**2**
Total	**5,899**	**5,575**	**5,236**	**5,228**	**5,285**	**5,410**	**5,311**	**5,392**	**5,635**	**5,710**

(1) Employees by function are full-time and part-time employees who received pay as of June 30.

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
GENERAL GOVERNMENT										
Occupation and Business business licenses issued (2)	11,791	15,101	15,071	15,944	16,968	21,085	23,751	25,041	26,304	25,606
Investment Portfolio Return (TRR-Market Value Method) (3)	4.59%	1.27%	-2.00%	0.19%	3.01%	3.41%	0.71%	0.35%	1.06%	0.58%
Benchmark index (Merrill Lynch) 0-3 Year U.S. Treasury Index (4)	4.81%	1.16%	-2.39%	0.10%	3.48%	3.53%	0.47%	0.10%	1.01%	0.65%
PUBLIC SAFETY										
POLICE										
Physical arrests	16,025	14,300	14,459	11,800	11,457	10,968	19,115	23,175	28,630	29,006
Parking violations	19,497	23,613	27,130	23,938	30,912	33,939	30,588	42,334	42,176	52,559
Traffic violations	99,454	108,896	93,410	112,343	106,061	113,028	73,986	106,032	144,282	149,998
FIRE										
Fire department responses	88,806	93,723	91,940	89,167	72,576	74,412	75,094	79,266	73,699	72,672
Fire department responses in less than five minutes	54.97%	54.79%	53.98%	52.64%	60.05%	61.22%	59.45%	56.30%	57.66%	57.52%
Fire inspections	15,271	16,452	16,111	10,915	7,837	7,423	10,980	10,744	11,859	11,714
OTHER										
Court cases heard	70,765	66,893	50,997	47,773	61,109	90,428	105,596	109,150	150,931	139,900
Warrants cleared and served (monthly average)	3,107	3,467	3,423	2,177	3,336	3,305	3,447	3,856	5,576	5,085
PUBLIC SERVICES										
Houses removed/secured	283	275	305	301	378	350	567	549	776	842
Zoning inspections	42,776	39,959	53,315	53,109	45,731	58,120	54,334	64,135	60,911	53,213
Street panels repaired (sq yd)	19,677	25,790	33,252	24,181	23,000	58,000	26,845	17,743	11,717	15,922
CULTURE AND RECREATION										
Youth enrolled in athletic leagues (2)	1,949	2,204	1,689	1,654	1,720	2,466	3,803	2,930	4,343	266
Public education workshops (6)	683	1,332	744	478	915	1,304	1,870	2,226	2,025	2,107
AIRPORTS										
Average number of daily flights	67	60	58	45	59	70	66	65	65	65
Annual number of passengers boarding	2,257,487	2,104,100	1,903,178	1,170,373	1,630,659	2,204,113	2,072,135	1,880,480	1,867,286	1,886,219
WATER UTILITIES										
Sewer lines construction or repair (lnr feet) (7)	3,660	38,823	33,665	37,099	21,466	18,847	7,486	25,828	74,357	99,869
Water line construction or repair (lnr feet)	15,897	21,243	13,635	40,622	16,912	11,893	54,729	62,382	47,395	65,486
Water consumption (1,000,000 gal)	31,562	32,048	30,181	30,578	28,654	28,177	30,912	30,669	29,469	27,766
Wastewater consumption (1,000,000 gal) (6)	21,613	21,096	21,695	21,637	22,063	21,329	21,046	21,862	22,739	21,500

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
SOLID WASTE MANAGEMENT (3)										
Street sweeping (lane miles)	25,206	24,986	24,660	23,343	23,296	21,647	21,431	21,660	21,741	21,909
Refuse collected (tons/day)	1,289	1,403	1,291	1,328	1,307	1,426	1,398	1,435	1,445	1,389
Recyclables collected in tons per in tons per day	76	112	116	118	110	42	38	40	41	40
STORMWATER DRAINAGE										
Construction erosion inspections	12,663	13,557	11,923	8,110	9,741	9,256	9,125	8,434	8,156	7,976
Stormwater discharge permits issued	836	837	874	728	695	824	732	714	655	750
GOLF COURSES										
Rounds of golf	326,194	311,802	317,957	294,922	229,813	219,766	241,236	245,905	250,299	244,639
FAIRGROUNDS (4)										
Events	158	144	147	134	123	166	151	136	180	186
Event days	3,728	3,432	3,407	2,441	2,797	3,257	2,144	2,665	2,463	2,559
GROUND TRANSPORTATION										
Daily motor bus passengers (avg) (5)	9,233	7,260	7,057	5,058	8,389	10,394	10,359	11,245	11,418	11,064
PARKING										
Average monthly occupancy rate (%)	74.00%	69.80%	61.60%	60.24%	68.00%	80.00%	82.00%	93.76%	106.80%	110.30%

(1) Sources include the City of Oklahoma City (City) Annual Budget, Supplemental Disclosure-Outstanding Bonded Debt, and City Departments.

(2) The reporting for youth enrolled in athletic leagues rose significantly in 2016 due to increased staffing for the program.

(3) The source of this information is the Solid Waste Management Division of the Water/Wastewater Utilities Department of the City. Solid waste collection is provided by both the City and privately contracted crews. Refuse and recyclables collected are based on 252 working days.

(4) The management of the fairgrounds is privately contracted.

(5) Daily average for weekday service, Monday through Friday.

(6) In fiscal year 2022, reclaimed wastewater was added to the consumption information. Wastewater consumption was restated for fiscal years 2017 through 2021.

(7) Activity in 2024 was limited to routine maintenance and smaller-scale improvements.

CAPITAL ASSET AND INFRASTRUCTURE STATISTICS BY FUNCTION (1) (2)
June 30, 2024
Last Ten Fiscal Years

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 21

	Fiscal Year									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
POLICE										
Stations	1	1	1	1	1	1	1	1	1	1
Sub-Stations	5	5	5	5	5	5	5	5	5	5
Patrol Units	752	735	702	690	641	646	648	647	593	589
FIRE										
Stations	38	37	37	37	37	36	36	36	36	36
Fire emergency apparatus (2)	148	143	143	143	140	143	144	156	139	138
SOLID WASTE MANAGEMENT										
Collection vehicles	81	81	80	89	81	87	115	114	125	125
STREETS AND HIGHWAYS										
Streets (miles) (7)	8,889	8,796	8,714	8,644	8,526	8,503	8,410	8,388	8,322	8,229
New traffic signals installed	7	2	5	8	2	8	3	15	8	7
PARKS AND RECREATION										
Parks Acres (5)	6,856	6,856	6,749	6,743	6,095	6,095	4,277	4,277	4,590	4,590
Lake acres - land & water recreation (8)	22,260	22,260	22,260	22,260	22,260	22,260	13,534	14,725	14,725	14,312
Oklahoma River & Bricktown	803	803	803	803	803	803	507	507	507	507
Playgrounds	116	116	110	110	116	116	116	116	110	110
Baseball/softball/practice fields	112	106	106	106	106	106	106	106	89	89
Soccer/football fields	107	103	103	103	61	61	61	61	60	59
Community/special activity centers	32	32	32	32	33	33	33	31	31	31
WATER										
Water main miles	4,265	4,235	4,313	4,058	4,017	3,943	3,900	3,850	3,774	3,703
Fire hydrants	27,006	26,237	25,721	25,352	25,003	24,623	24,258	24,054	23,498	22,743
Storage capacity (1000 gal) (3)	61,620	61,620	61,620	61,280	56,590	75,000	75,000	61,870	61,870	75,000
WASTEWATER										
Sanitary sewer miles	3,215	3,158	3,118	3,103	3,067	3,023	2,958	2,918	2,871	2,839
Treatment capacity (1000 gal/day)	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000
STORMWATER DRAINAGE										
Storm sewer miles	1,324.00	1,377.00	1,353.00	1,315.87	1,254.09	856.00	881.49	875.49	863.14	843.10
TRANSIT										
Buses (6)	95	101	95	84	82	59	59	59	61	59
Van lifts (6)	-	-	-	-	-	20	24	24	24	21
Streetcars (4)	7	7	7	7	7	7	-	-	-	-

(1) Information is provided by City of Oklahoma City departments.

(2) Fire emergency apparatus includes emergency vehicles that respond to emergency calls for service only.

(3) During fiscal year 2016 several assets were removed due to failing conditions or projected inactivity.

(4) Streetcar services was added in 2019.

(5) In 2019, the Scissortail Park and the Lone Oak Park were added.

(6) Prior to FY20, paratransit buses were included with van lifts but are now included with buses. In 2021, it was determined that previously reported amounts for 2020 were incorrect and have been updated.

(7) In 2021, it was determined that the previously reported amounts for 2018 and 2019 were incorrect and have been updated.

(8) Fiscal years 2020 and 2021 have been restated to include a portion of Lake Arcadia that was previously excluded (8,726 acres).

APPENDIX C

CO-BOND COUNSEL LEGAL OPINION REGARDING THE VALIDITY AND TAX STATUS OF THE TAX-EXEMPT SERIES 2026 BONDS, TAXABLE SERIES 2026 BONDS AND LIMITED TAX TAXABLE SERIES 2026 BONDS

May 12, 2026

We have acted as Co-Bond Counsel in connection with the issuance by The City of Oklahoma City, Oklahoma (the "Issuer") of $135,000,000 General Obligation Bonds, Series 2026 dated March 1, 2026 (the "Tax-Exempt Series 2026 Bonds"), $80,000,000 General Obligation Bonds, Taxable Series 2026 dated March 1, 2026 (the "Taxable Series 2026") and $25,000,000 General Obligation Limited Tax Bonds, Taxable Bonds Series 2026 dated March 1, 2026 (the "Taxable Limited Tax Series 2026 Bonds", and collectively with the Taxable Series 2026 Bonds, the "Taxable Bonds", and further with the Tax-Exempt Series 2026 Bonds, the "Bonds")). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of the Official Statement or other offering material relating to the Bonds (except to the extent, if any, stated in the Official Statement) and we express no opinion relating thereto.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Bonds are valid and binding obligations of the Issuer.

2. With respect to the Tax-Exempt Series 2026 Bonds and the Taxable Series 2026 Bonds, all taxable property in the territory of the Issuer is subject to ad valorem taxation without limitation as to rate or amount to pay the Bonds. With respect to the Taxable Limited Tax Series 2026 Bonds, all taxable property in the territory of the Issuer is subject to ad valorem taxation at a rate not to exceed five (5) mills to pay the Taxable Limited Tax Series 2026 Bonds and other bonds of the Issuer issued pursuant to Article 10, Section 35 of the Oklahoma Constitution. Subject to those limitations, the Issuer has provided for the collection of an annual tax sufficient to pay the interest on the Bonds as it becomes due and also to constitute a sinking fund for the payment of the principal thereof according to law.

3. Under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described below, (i) interest on the Tax-Exempt Series 2026 Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Tax-Exempt Series 2026 Bonds is not treated as a preference item in calculating the alternative minimum tax under the Code. In rendering our opinion, we have relied on certain representations, certifications of fact, and statements of reasonable expectations made by the Issuer in connection with the Tax-Exempt Series 2026 Bonds, and we have assumed compliance by the Issuer with certain ongoing covenants to comply with applicable requirements of the Code to assure the exclusion of interest on the Tax-Exempt Series 2026 Bonds from gross income under Section 103 of the Code.

   The Code establishes certain requirements that must be met subsequent to the issuance and delivery of the Tax-Exempt Series 2026 Bonds in order that, for federal income tax purposes, interest on the Tax-Exempt Series 2026 Bonds not be included in gross income pursuant to Section 103 of the Code. These requirements include, but are not limited to, requirements relating to the use and expenditure of proceeds of the Tax-Exempt Series 2026 Bonds, restrictions on the investment of proceeds of the Tax-Exempt Series 2026 Bonds prior to expenditure and the requirement that certain earnings be rebated to the federal government. Noncompliance with such requirements may cause interest on the Tax-Exempt Series 2026 Bonds to become subject to federal income taxation retroactive to their date of issue, irrespective of the date on which such noncompliance occurs or is ascertained.

   On the date of delivery of the Tax-Exempt Series 2026 Bonds, the Issuer will execute a Non-Arbitrage and Use of Proceeds Certificate (the "Arbitrage Certificate") containing provisions and procedures pursuant to which such

requirements can be satisfied. In executing the Arbitrage Certificate, the Issuer covenants that it will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things required by the Code to assure that interest paid on the Tax-Exempt Series 2026 Bonds will, for federal income tax purposes, be excluded from gross income.

In rendering the opinion in this paragraph 3, we have relied upon and assumed (i) the material accuracy of the representations, statements of intention and reasonable expectation, and certifications of fact contained in the Arbitrage Certificate with respect to matters affecting the status of interest paid on the Tax-Exempt Series 2026 Bonds, and (ii) compliance by the Issuer with the procedures and covenants set forth in the Arbitrage Certificate as to such tax matters.

4. Interest on the Taxable Bonds is not excluded from the gross income of the recipients thereof pursuant to Section 103 of the Code for federal income tax purposes. This opinion is not intended or written to be used, and cannot be used by any owner of the Taxable Bonds for purposes of avoiding United States Federal income tax penalties that may be imposed on the owner of such Taxable Bonds.

5. Interest on the Bonds is exempt from Oklahoma income taxation pursuant to Section 2358.5 of Title 68, Oklahoma Statutes, 2021.

Except as stated in paragraphs 3, 4, and 5, above, we express no opinion as to any other federal, state or local tax consequences arising with respect to the Bonds or the ownership or disposition thereof. Furthermore, we express no opinion herein as to the effect of any action hereafter taken or not taken in reliance upon an opinion of counsel other than ourselves on the exclusion from gross income for federal income tax purposes of interest on the Bonds.

The portion of this opinion that is set forth in paragraph 1, above, is qualified only to the extent that enforceability of the Bonds may be limited by or rendered ineffective by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws affecting creditors' rights generally; (ii) the application of equitable principles and the exercise of judicial discretion in appropriate cases; (iii) common law and statutes affecting the enforceability of contractual obligations generally; and (iv) principles of public policy concerning, affecting or limiting the enforcement of rights or remedies against governmental entities such as the Issuer.

This opinion is given as of the date hereof and is based on existing law, and we assume no obligation to update, revise, or supplement this opinion after the issue date to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to our attention or any changes in law or interpretations thereof that may hereafter arise or occur, or for any other reason.

This opinion is limited to matters of Oklahoma law and applicable federal law, and we assume no responsibility as to the applicability of laws of other jurisdictions.

This opinion is provided to you as a legal opinion only, and not as a guaranty or warranty of the matters discussed herein. No opinions may be inferred or implied beyond the matters expressly stated herein. No qualification, limitation or exception contained herein shall be construed in any way to limit the scope of the other qualifications, limitations and exceptions. For purposes of this opinion, the terms "law" and "laws" do not include unpublished judicial decisions, and we disclaim the effect of any such decision on this opinion.

We have served as bond counsel only to the Issuer in connection with the Bonds and have not represented and are not representing any other party in connection with the Bonds. This opinion is given solely for the benefit of the Issuer in connection with the Bonds and may not be relied on in any manner or for any purpose by any person or entity other than the Issuer, and any person to whom we may send a formal reliance letter, indicating that the recipient is entitled to rely on this opinion.

Respectfully submitted,

APPENDIX D

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement dated May 12, 2026 (this "Disclosure Agreement"), is executed and delivered by the City of Oklahoma City, Oklahoma (the "Issuer") in connection with the issuance of its $135,000,000 General Obligation Bonds, Series 2026 (the "Tax-Exempt Bonds"), $80,000,000 General Obligation Bonds, Taxable Series 2026 (the "Taxable Bonds") and $25,000,000 General Obligation Limited Tax Bonds, Taxable Series 2026 (the "Limited Tax Taxable Bonds" and, together with the Tax-Exempt Bonds and the Taxable Bonds, the "Bonds"). The Bonds are being issued pursuant to separate ordinances dated March 24, 2026 (together, the "Bond Ordinance"). The Issuer hereby covenants and agrees as follows:

Section 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist each Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "Commission"). The Issuer represents that it will be the only "obligated person" (as defined in the Rule) with respect to the Bonds at the time the Bonds are delivered to each Participating Underwriter and that no other person presently is expected to become an obligated person with respect to the Bonds at any time after the issuance of the Bonds.

Section 2. Definitions. In addition to the definitions set forth in the Bond Ordinance, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"*Annual Report*" shall mean the financial information and operating data provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"*Beneficial Owner*" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"*Dissemination Agent*" shall mean any entity designated by the Issuer to act as the Dissemination Agent hereunder.

"*EMMA*" means the MSRB's Electronic Municipal Market Access System. Reference is made to Commission Release No. 34-59062, December 8, 2008 (the "*Release*") relating to the EMMA system for municipal securities disclosure effective on July 1, 2009.

"*Financial Obligation*" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"*Listed Event*" shall mean any of the events listed in Exhibit B to this Disclosure Agreement with respect to the Bonds.

"*Listed Event Notice*" means notice of a Listed Event in Prescribed Form.

"*MSRB*" means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, as amended.

"*Official Statement*" means the "final official statement," as defined in the paragraph (f)(3) of the Rule, relating to the Bonds. The final official statement related to the Bonds is dated March 24, 2026.

"*Participating Underwriter*" shall mean each broker, dealer or municipal securities dealer acting as an underwriter in any primary offering of the Bonds.

"*Paying Agent*" means the registrar and paying agent for the Bonds, which initially is BOKF, NA, Oklahoma City, Oklahoma.

"*Prescribed Form*" means, with regard to the filing of Annual Report and notices of Listed Events with the MSRB at *www.emma.msrb.org* (or such other address or addresses as the MSRB may from time to time specify), such electronic format, accompanied by such identifying information, as shall have been prescribed by the MSRB and which shall be in effect on the date of filing of such information.

"*Rule*" means Rule 15c2-12 promulgated by the Commission under the Securities Exchange Act of 1934 (17 CFR Part 240, §240.15c2-12), as in effect on the date of this Disclosure Agreement, including any official interpretations thereof.

"*State*" shall mean the State of Oklahoma.

Section 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than 190 days after the end of the Issuer's fiscal year (presently July 1 through June 30), commencing with the report for the fiscal year ended June 30, 2026, provide to the MSRB in Prescribed Form (with a copy to the Paying Agent), the Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Agreement; *provided* that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than 190 days after the end of the Issuer's fiscal year if they are not available by that date but within 10 business days after they become available. If the Issuer's audited financial statements are not available within 190 days after the end of the preceding fiscal year, the Annual Report shall contain unaudited financial statements, if prepared and in a format similar to the financial statements contained in the Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report within 10 business days of when they become available. If the Issuer's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5 of this Disclosure Agreement.

(b) If the Issuer fails to provide an Annual Report to the MSRB by the date required in subsection (a), the Issuer shall send a notice of such failure to the MSRB and to the Paying Agent by a date not in excess of 10 business days after the occurrence of such failure.

Section 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

(a) An annual update of the financial and operating data of the Issuer, to the same extent as provided in those portions identified in Exhibit A hereto. Such information may be included in a single document such as the Issuer's Annual Report. When such descriptions include information that no longer can be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be provided in lieu of such information. Any annual financial and operating data containing modified financial information or operating data shall explain, in narrative form, the reasons for the modification and the impact of the modification on the type of financial information or operating data being provided.

(b) The audited financial statements of the Issuer for the prior fiscal year (unless provided at a later date, as specified in Section 3(a) above), prepared in accordance with generally accepted accounting principles ("GAAP") as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board; provided, however, that the Issuer may from time to time, if required by federal or State legal requirements, modify the basis upon which its financial statements are prepared. Notice of any such modification shall be provided in the same manner as for a Listed Event under Section 5 of this Disclosure Agreement and shall include a reference to the specific federal or State law or regulation describing such accounting basis.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which are available to the public on EMMA or filed with

the Commission. If the document included by reference is a final official statement, it must be available on EMMA. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Disclosure of Listed Events. The Issuer hereby covenants that it will disseminate in a timely manner, not in excess of ten (10) business days after the occurrence of the event, a Listed Event Notice to the MSRB in Prescribed Form with a copy to the Paying Agent. Notwithstanding the foregoing, notice of optional or unscheduled redemption of any Bonds need not be given under this Disclosure Agreement any earlier than the notice (if any) of such redemption is given to the owners of the Bonds.

Section 6. Duty To Update EMMA/MSRB. The Issuer shall determine, in the manner it deems appropriate, whether there has occurred a change in the MSRB's e-mail address or filing procedures and requirements under EMMA each time it is required to file information with the MSRB.

Section 7. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, respectively. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event Notice under Section 5.

Section 8. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Agreement.

Section 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, change in interpretation of the Rule or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Bond Ordinance for amendments to the Bond Ordinance with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event Notice under Section 5, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or Listed Event Notice, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in

any Annual Report or Listed Event Notice in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or Listed Event Notice.

Section 11. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Bond Ordinance, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action to compel performance.

Section 12. Duties, Immunities and Liabilities of Dissemination Agent. The Bond Ordinance is hereby made applicable to this Disclosure Agreement as if this Disclosure Agreement were (solely for this purpose) contained in the Bond Ordinance. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent.

Section 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, each Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 14. Recordkeeping. The Issuer shall maintain records of all filings of Annual Reports and Listed Event Notices, including the content of such disclosure, the names of the entities with whom such disclosure was filed and the date of filing such disclosure.

Section 15. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signatures on next page]

IN WITNESS WHEREOF, the Issuer has executed this Continuing Disclosure Agreement and has caused its official seal to be hereunto affixed and attested by an authorized representative, all as of the date first above written.

THE CITY OF OKLAHOMA CITY, OKLAHOMA

ATTEST:

City Clerk

Mayor

Reviewed for form and legality.

Assistant Municipal Counselor

EXHIBIT A

DESCRIPTION OF PORTIONS OF OFFICIAL STATEMENT REQUIRING ANNUAL UPDATE

To the extent that substantially all such information is not already included in the audited financial statements delivered as part of the Annual Report, financial and operating information of the type, but not necessarily in the same form, as set forth in certain tables under the captions "City Debt," "Property Tax Levy and Collection Procedures" and "Financial Information" in the Issuer's Official Statement relating to the Bonds including the following:

General Long -Term Debt
Outstanding General Obligation Debt
General Obligation Bonds Annual Debt Service Requirements
Computation of Direct and Overlapping Debt
Ratio of General Bonded Debt to Assessed Value and Bonded Debt Per Capita
Assessed and Estimated Market Value of Taxable Property
Net Assessed Valuation Composition
Property Tax Levies and Collections
Significant Taxpayers of Oklahoma City
Trend of Property Tax Rates of Major Taxing Units (Previous Year Only)
Government Funds: Statement of Revenues, Expenditure and Changes in Fund Balances Data
Governmental Funds: Five-Year Statement of Revenues, Expenditures and Changes in Fund Balances Data (Previous Year Only)

EXHIBIT B

EVENTS WITH RESPECT TO THE BONDS FOR WHICH LISTED EVENT NOTICES ARE REQUIRED

1. Principal and interest payment delinquencies.

2. Nonpayment-related defaults, if material.

3. Unscheduled draws on debt service reserves reflecting financial difficulties.

4. Unscheduled draws on credit enhancements reflecting financial difficulties.

5. Substitution of credit or liquidity providers, or their failure to perform.

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.

7. Modifications to rights of security holders, if material.

8. Bond calls, if material, and tender offers.

9. Defeasances.

10. Release, substitution or sale of property securing repayment of the securities, if material.

11. Rating changes.

12. Bankruptcy, insolvency, receivership or similar event of the Issuer[2].

13. The consummation of a merger, consolidation or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

14. Appointment of a successor or additional paying agent or the change of name of a paying agent, if material.

15. Incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect the security holders, if material.

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

[2] This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.