

CITY OF ENID ANNUAL
AUDIT REPORT

FY 2024 - 2025

City of Enid, Oklahoma
Contents
June 30, 2025

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Introductory Section



February 13, 2026

**Annual Comprehensive Financial Report (ACFR) Transmittal Letter
For the Fiscal Year Ended June 30, 2025
City of Enid, Oklahoma**

To the Honorable Mayor, City Council, and Residents of the City of Enid,

The Finance Division is pleased to present the City of Enid, Oklahoma's first Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2025. This inaugural report represents a significant milestone in the City's commitment to transparency, accountability, and excellence in financial reporting. Prepared in accordance with generally accepted accounting principles (GAAP) and audited by an independent certified public accounting firm, this ACFR provides a detailed and reliable presentation of the City's financial condition and includes all funds, departments, and component units for which the City is financially accountable.

The responsibility for the accuracy, completeness, and fairness of the data presented in this report rests with the City's management. We believe the information and disclosures contained herein are accurate in all material respects and fairly present the City's financial position and results of operations.

Forvis Mazars, LLP has issued an unmodified ("clean") opinion on the City of Enid ("City") financial statements for the year ended June 30, 2025. The independent auditors' report is located at the front of the financial section of this report.

Management's Discussion and Analysis ("MD&A") immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this Letter of Transmittal and should be read in conjunction with it. We are pleased to report that the financial position of the City of Enid and its component units are strong.

Profile of the Government

The City of Enid is a municipal corporation located in north-central Oklahoma and operates under a Council-Manager form of government. The City Council, composed of seven elected members, sets policy direction, while the City Manager oversees day-to-day operations.



The City's legal boundaries encompass approximately 75 square miles and provide services to over 50,000 residents and numerous visitors annually. The City provides a full range of services to its residents, including police and fire protection, water and wastewater utilities, sanitation, streets and transportation, parks and recreation, community development, and general administrative services.

The City does not operate hospitals or schools. Special districts and governmental entities with independent authority administer the public hospitals, public schools and the universities within the City.

Economic Overview

The City of Enid benefits from a diverse and steadily growing local economy. Key economic drivers include agriculture, energy production, renewable energy, food processing, manufacturing, aviation, and healthcare. Over the past year, the City has experienced broad-based economic expansion, and rising household incomes are a key part of that momentum. This growth is driven by several factors, including the arrival of new businesses, a resurgence in the oil and gas sector, renewable energy expansion, Vance Air Force Base and continued investment by established local industries. As employment opportunities increase, the benefits extend throughout the community. Income levels are strengthening, new housing starts are accelerating, retail development is expanding, and quality-of-life amenities are becoming more abundant. Higher incomes contribute to a more resilient and prosperous community, and Enid clearly continues moving in a positive direction.

Oklahoma's broader economic environment continues to influence local conditions, with statewide trends in employment, commodity prices, and population growth contributing to the City's fiscal outlook. Despite national economic uncertainties, the City's tax base has continued a positive trend, supported by prudent financial management and ongoing investment in infrastructure and economic development.

Relevant Financial Policies

The Council is required to adopt a final budget at least seven days prior to the beginning of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, department and category (e.g., personnel, capital). The City Manager or Chief Financial Officer can approve transfers between categories within a fund or between departments within the same fund. City Council approval is needed for transfers between funds.



The City has adopted a series of financial policies and practices designed to promote long-term fiscal sustainability and responsible stewardship of public resources. These include:

- Maintaining a minimum General Fund reserve of three months of working capital of annual operating expenditures.
- Conservatively forecasting revenues and expenditures.
- Limiting the use of one-time revenues for recurring costs.
- Ensuring debt is issued only for capital projects with long-term community benefit.
- Regularly reviewing utility rates to ensure the financial health of enterprise operations.

These policies guide budget development, financial decision-making, and long-term planning efforts.

Long-Term Financial Planning

The City evaluates long-term capital requirements and projected condition in the local economy annually during the budgeting process. The City is constantly monitoring the current economic conditions and will adjust the annual budget accordingly.

Major Initiatives

During the fiscal year, the City advanced several key initiatives aimed at improving quality of life and supporting economic vitality. These include:

- **Infrastructure Improvements:** Investments in street repair and reconstruction, water system upgrades, and stormwater improvements.
- **Public Safety Enhancements:** Acquisition of new equipment, technology upgrades, and facility improvements for police and fire services.
- **Economic Development Projects:** Partnerships with local businesses, downtown park and amphitheater efforts, and incentives to attract new employers and targeted retail sector businesses, and other quality of life improvements.
- **Community Services:** Expansion of parks and recreation programming, library programming and facility improvements.

These initiatives reflect the City's commitment to meeting the needs of residents while preparing for future growth.



Awards and Acknowledgements

The publication of this first Annual Comprehensive Financial Report marks an important milestone for the City of Enid. We remain committed to strengthening financial transparency, enhancing public trust, and ensuring the long-term fiscal health of our community.

Preparation of an ACFR is a complex task and one that requires considerable expertise and experience. More important, the ongoing maintenance and reporting of the City's financial condition requires professionalism and dedication far beyond what could be expected from a paycheck. The City is fortunate to have very talented accounting staff willing to undertake these extraordinary efforts, which go way beyond the minimum required by law or governmental accounting standards. It is our pleasure to express sincere thanks to the accounting staff of the City who deserve recognition for their efforts. We would also like to thank Forvis Mazars, LLP, independent auditors of the City, for their guidance and technical assistance.

As this is the City's first ACFR, we are proud to take this step toward achieving the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting. While the City has not previously submitted an ACFR for consideration, this report has been prepared with the goal of meeting GFOA's high standards.

We extend our appreciation to the Mayor and City Council for their leadership and commitment to ensure accurate and reliable financial accounting and reporting systems, and to provide adequate funding and resource levels to ensure them. We also acknowledge the dedication of City staff across all departments, whose professionalism and commitment to public service make this work possible.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jerald R Gilbert".

Jerald R Gilbert, CPA, AMP

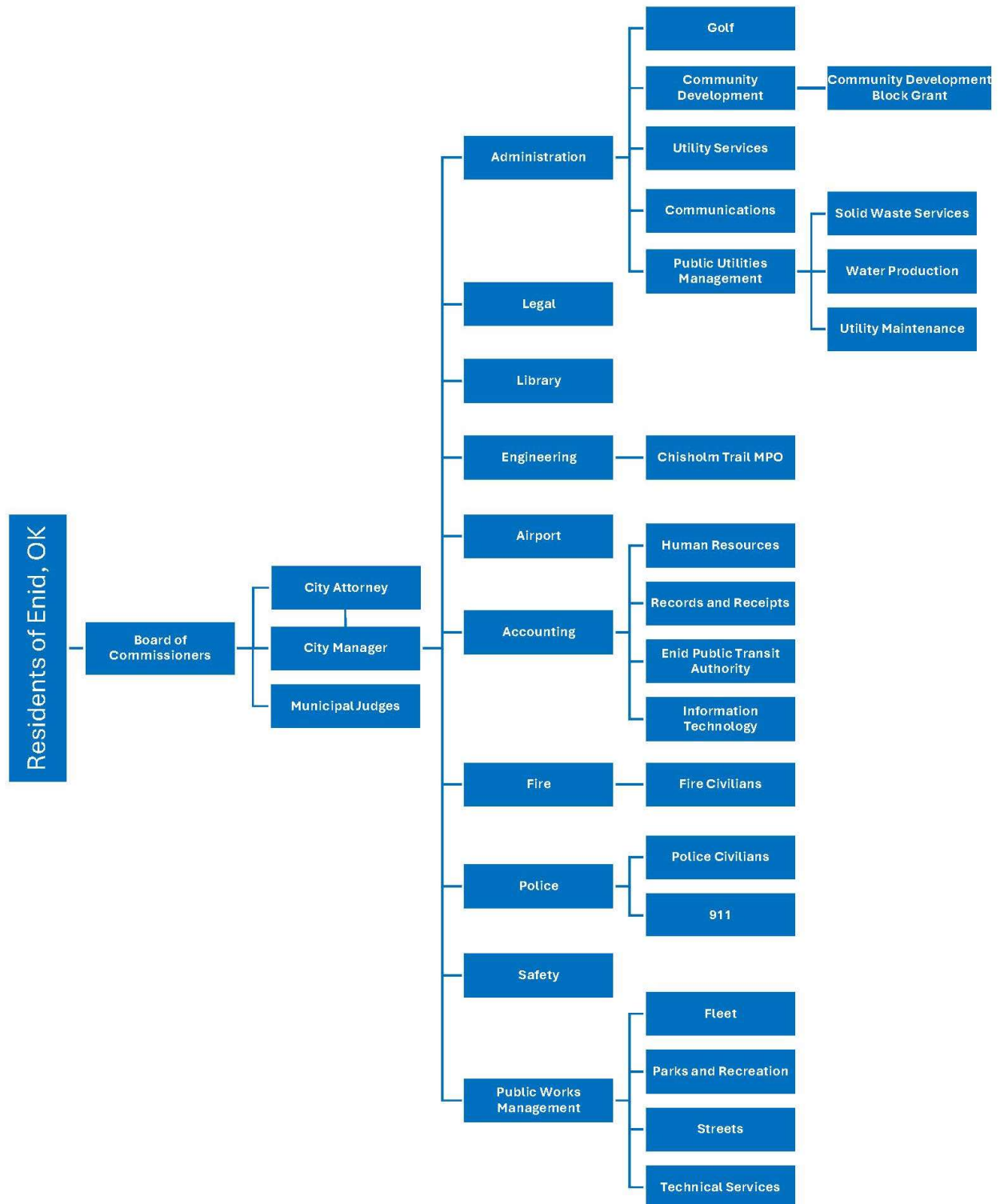
City Manager

A handwritten signature in black ink, appearing to read "Erin Crawford".

Erin Crawford, CPFO, ACPFA, ACPFIM

Chief Financial Officer

**City of Enid, Oklahoma
Organizational Chart
June 30, 2025**



CITY OFFICIALS

David Mason
Mayor

Cheryl Patterson
Commissioner, Ward 1

Whitney Roberts
Commissioner, Ward 4

Derwin Norwood, Jr.
Commissioner, Ward 2

Rob Stallings
Commissioner, Ward 5

Frank Baker
Commissioner, Ward 3

Courtney Dennis
Commissioner, Ward 6

Jerald Gilbert
City Manager

Independent Auditor's Report

Honorable Mayor and City Council
City of Enid, Oklahoma
Enid, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Enid, Oklahoma (City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

In our opinion, the 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of June 30, 2025 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 12 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 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, 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 management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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.

Other 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 other supplementary information, as listed in the table of contents is presented for purposes of additional analysis and is 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 other supplementary information is 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 comprehensive financial 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.

Forvis Mazars, LLP

**Oklahoma City, Oklahoma
February 13, 2026**

**City of Enid, Oklahoma
Management's Discussion and Analysis
Year Ended June 30, 2025**

The following discussion and analysis of the City of Enid's (City) financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2025. Please read it in conjunction with the City's basic financial statements, which begin on page 13.

Financial Highlights

The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the close of June 30, 2025 by \$405,264,396 (net position).

During the year, the City's total net position increased by \$27,364,849 from its beginning balance. This is largely attributed to activity related to the Kaw Lake Water Supply Project and increased grant funding.

Governmental activities accounted for an increase of \$35,639,138. Business-type activities decreased overall net position by \$8,274,289.

The City's total long-term liabilities increased \$3,529,410 during the current fiscal year. The key factor in the increase is due to drawings of funds from Oklahoma Water Resources Board State Revolving Funds related to the Kaw Lake Water Supply Project.

At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$67,631,423, an increase of \$46,729,459 in comparison with the prior year. Fund balance of \$461,669 is considered nonspendable, consisting of inventories and prepaid expenses. A total of \$25,958,118 is restricted by contractual agreements, state statutes, or enabling legislation. Fund balance of \$33,856,718 is committed by the City Council for various uses, leaving an unassigned fund balance of \$7,354,918.

At the end of the current fiscal year, unassigned fund balance for the General Fund was \$7,354,918, or 10.2%, of annual General Fund expenditures and net transfers out.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad view of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, deferred inflows/outflows, with the net difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, culture and recreation, and economic

**City of Enid, Oklahoma
Management's Discussion and Analysis
Year Ended June 30, 2025**

development. The business-type activities of the City include the Enid Municipal Authority, which includes the City's water, wastewater, landfill, and sanitation utility operations. Business-type activities also include the Enid Events Center and Convention Hall (Stride Bank Center), Woodring Regional Airport, Meadowlake Golf Course, and the Enid Public Transit Authority.

The government-wide financial statements can be found on pages 13 through 15 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. A reconciliation of the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances with the government-wide statements of net position and activities provide a comparison between governmental funds and governmental activities.

The City maintains 18 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Police Fund, Fire Fund, and Water Capital Improvements Fund, all of which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The City adopts an annual appropriated budget for its General Fund, Police Fund, and Fire Fund. A budgetary comparison statement has been provided, as required supplementary information, for these funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 16 through 19 of this report.

Proprietary Funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are an accounting device used to accumulate and allocate costs internally among the entity's various functions. The City uses an internal service fund to account for its healthcare plan. Because this service predominately services governmental functions, it is included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the Enid Municipal Authority, which is considered to be a major fund of the City. The City maintains a total of five proprietary funds. Data from the other proprietary funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor proprietary funds is provided in the form of combining statements found elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 20 through 24 of this report.

**City of Enid, Oklahoma
Management's Discussion and Analysis
Year Ended June 30, 2025**

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The City maintains two different types of fiduciary funds. The pension trust funds are used to report resources held in trust for retirees and beneficiaries covered by the Employee Retirement System of Enid, Oklahoma. The custodial funds report sources held by the City in a custodial capacity for individuals, private organizations, and other governments.

The basic fiduciary fund financial statements can be found on pages 25 through 26 of this report.

Notes to Financial Statements

The notes to financial statements provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 27 through 69 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligations to provide pension benefits to its employees, and actual revenues and expenditures on a budgetary basis compared with the original and final budgets for the General Fund, Police Fund, and Fire Fund.

Required supplementary information can be found on pages 70 through 79 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and nonmajor proprietary funds are presented immediately following the required supplementary information on pensions and budgetary comparisons.

Combining statements and schedules can be found on pages 80 through 86 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City's governmental activities, assets and deferred outflows exceeded liabilities and deferred inflows by \$140,248,727 at the close of the most recent fiscal year. The business-type activities assets and deferred outflows exceeded liabilities and deferred inflows by \$265,015,669.

**City of Enid, Oklahoma
Management's Discussion and Analysis
Year Ended June 30, 2025**

The following table presents the City's net position for the primary government at June 30:

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current assets	\$ 88,157,438	\$ 62,920,687	\$ 26,292,889	\$ 51,727,520	\$ 114,450,327	\$ 114,648,207
Capital, lease, and SBITA assets	100,398,920	98,650,614	493,124,789	458,216,516	593,523,709	556,867,130
Noncurrent assets	-	401,979	88,632,402	112,594,704	88,632,402	112,996,683
Total assets	188,556,358	161,973,280	608,050,080	622,538,740	796,606,438	784,512,020
Deferred outflows of resources	12,306,276	11,764,313	277,727	257,330	12,584,003	12,021,643
Current liabilities	18,526,822	38,846,579	21,270,504	15,397,585	39,797,326	54,244,164
Long-term liabilities	35,829,935	27,110,172	320,978,590	333,500,770	356,808,525	360,610,942
Total liabilities	54,356,757	65,956,751	342,249,094	348,898,355	396,605,851	414,855,106
Deferred inflows of resources	6,257,150	3,171,253	1,063,044	607,758	7,320,194	3,779,011
Net position						
Net investment in capital assets	91,446,186	77,409,412	189,157,337	174,490,693	280,603,523	251,900,105
Restricted	25,958,118	1,072,273	51,284,542	44,608,238	77,242,660	45,680,511
Unrestricted	22,844,423	26,127,904	24,573,790	54,191,027	47,418,213	80,318,931
Total net position	\$ 140,248,727	\$ 104,609,589	\$ 265,015,669	\$ 273,289,958	\$ 405,264,396	\$ 377,899,547

By far the largest portion of the City's net position (69%) reflects its investment in capital assets (e.g., land, buildings, improvements, vehicles, equipment, leases, and subscription-based information technology assets (SBITA) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (19%) represents resources that are subject to external restrictions on how they may be used either by external groups, such as creditors, grantors, or laws and regulations of other governments or by law through constitutional provisions or enabling legislation. The remaining balance is unrestricted net position of \$47,418,213 (12%).

The City's ending total net position increased by \$27,364,849 during the current fiscal year compared with the beginning total net position. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

**City of Enid, Oklahoma
Management's Discussion and Analysis
Year Ended June 30, 2025**

The changes in net position for the years ended June 30:

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues						
Charges for services	\$ 2,304,908	\$ 1,931,822	\$ 49,406,350	\$ 47,497,698	\$ 51,711,258	\$ 49,429,520
Grants/contributions	22,394,730	3,706,880	5,705,812	6,429,795	28,100,542	10,136,675
General revenues	60,321,091	55,584,905	6,280,419	5,779,634	66,601,510	61,364,539
Total Revenues	85,020,729	61,223,607	61,392,581	59,707,127	146,413,310	120,930,734
Expenses						
General government	11,065,582	8,878,529	-	-	11,065,582	8,878,529
Public safety	39,787,148	19,493,476	-	-	39,787,148	19,493,476
Public works	14,307,051	13,616,610	-	-	14,307,051	13,616,610
Culture and recreation	3,509,040	2,988,855	-	-	3,509,040	2,988,855
Utility operations	-	-	38,679,189	31,993,471	38,679,189	31,993,471
Airport	-	-	2,991,422	3,746,495	2,991,422	3,746,495
Economic development	1,603,342	1,247,605	-	-	1,603,342	1,247,605
Golf	-	-	977,757	981,218	977,757	981,218
Event center	-	-	5,087,906	5,276,617	5,087,906	5,276,617
Transit	-	-	1,020,000	985,551	1,020,000	985,551
Other	21,556	5,061	-	-	21,556	5,061
Total Expenses	70,293,719	46,230,136	48,756,274	42,983,352	119,049,993	89,213,488
Increase in Net Position Before Transfers and Capital Contributions	14,727,010	14,993,471	12,636,307	16,723,775	27,363,317	31,717,246
Gain on sale of capital assets	1,138	-	394	92,367	1,532	92,367
Transfers of capital assets	(45,358,024)	(66,514,981)	45,358,024	66,514,981	-	-
Other transfers, net	66,269,014	61,326,266	(66,269,014)	(61,326,266)	-	-
Increase in Net Position	35,639,138	9,804,756	(8,274,289)	22,004,857	27,364,849	31,809,613
Net Position, Beginning of Year	104,609,589	94,804,833	273,289,958	251,285,101	377,899,547	346,089,934
Net Position, End of Year	\$ 140,248,727	\$ 104,609,589	\$ 265,015,669	\$ 273,289,958	\$ 405,264,396	\$ 377,899,547

Governmental Activities

Governmental activities increased the City's net position by \$35,639,138. The key element of this increase is primarily due to the timing of transfers related to the construction activity of the Kaw Lake Water Supply Project and a decrease in pension expenses (public safety) compared to the prior year.

	Program Revenues		Cost of Services	
	2025	2024	2025	2024
General government	\$ 1,205,973	\$ 1,383,937	\$ 11,082,013	\$ 8,878,529
Public safety	5,289,058	3,822,275	39,787,148	19,493,476
Public works	18,115,189	324,676	14,307,051	13,616,610
Culture and recreation	89,418	107,814	3,509,040	2,988,855
Economic development	-	-	1,603,342	1,247,605
Interest on long-term debt	-	-	(49,875)	5,061
	\$ 24,699,638	\$ 5,638,702	\$ 70,238,719	\$ 46,230,136

**City of Enid, Oklahoma
Management's Discussion and Analysis
Year Ended June 30, 2025**

Business-Type Activities

Business-type activities decreased the City's net position by \$(8,274,289). The key element in this decrease was transfer-related activity of the Kaw Lake Water Supply Project and grants received for airport improvement projects.

	Program Revenues		Cost of Services	
	2025	2024	2025	2024
Utility operations	\$ 47,865,945	\$ 41,706,261	\$ 38,679,189	\$ 31,993,471
Airport	4,311,706	9,344,167	2,991,422	3,746,495
Golf	849,938	812,094	977,757	981,218
Event center	1,055,141	1,373,993	5,087,906	5,276,617
Transit	1,029,432	690,978	1,020,000	985,551
	<u>\$ 55,112,162</u>	<u>\$ 53,927,493</u>	<u>\$ 48,756,274</u>	<u>\$ 42,983,352</u>

Governmental Funds Financial Analysis

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$67,631,423, an increase of \$46,729,459 in comparison with the prior year. Approximately 10.88% of this total amount \$7,354,918 constitutes unassigned fund balance. The remainder of fund balance is nonspendable or restricted by contractual obligations, laws and regulations, or enabling legislation as approved by a vote of the citizens of the City or committed by the City Council for specific purposes.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$7,354,918. As a measure of the General Fund's liquidity, it may be useful to compare fund balance to total fund expenditures. Unassigned fund balance represents 10.17 % of annual General Fund expenditures and net transfers out.

The fund balance of the City's General Fund decreased \$4,112,961 during the current fiscal year primarily due to transfers out related to the eligible costs incurred for the Kaw Lake Water Supply project.

The Police Fund has a total fund balance of \$3,980,590, substantially all of which was committed. The net decrease in fund balance during the current year was \$843,648 due to the safety sales tax revenues received in excess of budgeted amounts offset by the construction of a new training facility.

The Fire Fund has a total fund balance of \$2,136,051, substantially all of which was committed. The net increase in fund balance during the current year was \$521,480, which is due to safety sales tax revenues in excess of budgeted amounts and an adopted surplus budget.

The water capital improvements fund has a fund balance of \$25,436,644. The increase in fund balance during the year was \$39,594,198, which is due to reimbursement for prior year Kaw Lake Water Supply project expenditures and award of *American Rescue Plan Act* grant funding from Oklahoma Water Resources Board and Oklahoma Department of Commerce.

**City of Enid, Oklahoma
Management's Discussion and Analysis
Year Ended June 30, 2025**

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Enid Municipal Authority had total net position of \$213,972,804. Unrestricted net position of the Enid Municipal Authority at the end of the year was \$18,688,594. The total decrease in net position was \$10,639,092. Net operating income increased net position by \$15,169,856. Operating revenues increased by \$3,618,699 primarily due to increased water sales while operating expenses increased by \$6,289,187 primarily due to increases in landfill closure and post-closure cost estimates. Net nonoperating revenues (expenses) decreased net position of the Enid Municipal Authority by \$4,492,619, substantially all of which was attributable to increases in interest expenses on the Kaw Lake Water Supply project debt and a decrease in investment income. Capital asset contributions increased net position by \$44,017,044, while net interfund transfers decreased net position by \$67,988,849.

Other nonmajor proprietary funds had combined total net position of \$50,963,478, of which \$45,157,669 was net investment in capital assets and \$5,805,809 was unrestricted. Overall combined net position increased by \$2,366,637 during the year. Operating income (loss) incurred a loss of \$5,470,566, and net nonoperating revenues and transfers from other funds offset that by a combined \$7,837,203 primarily related to capital grants received from airport-related improvements.

Budgetary Highlights of Major Governmental Funds

The final General Fund budget reflected a total of \$88,923,229 for departmental expenditures and transfers to other funds, compared to the original budget of \$60,404,670, an increase of \$28,518,559. The final budget for revenues and transfers from other funds was \$72,210,670 compared to the original budget of \$60,404,670, an increase of \$11,806,000. The General Fund breakdown by department is outlined on the accompanying budgetary comparison schedule – general fund and major special revenue funds (budgetary basis) in the “Required Supplementary Information” section of the report.

General Fund revenues received on a budgetary basis were more than final budget estimates by \$9,143,314, and actual expenditures and transfers were less than final budget appropriations by \$2,768,062, resulting in an overall net decrease in budgetary fund balance of \$4,801,183 prior to adjustments outlined on the accompanying reconciliation of budgetary comparison schedule (budgetary basis) to fund financial statements in the “Required Supplementary Information” section of the report. As a result, the City did need to use a portion of its fund balance to cover expenditures and transfers.

The final Police Fund budget reflected a total of \$14,261,792 in its budgeted expenditures and transfers to other funds during the year, an increase of \$1,769,107 over the original budget. Budgeted revenues and transfers from other funds were \$12,261,380 compared to the original budget of \$12,061,380, an increase of \$200,000. Actual revenues and transfers totaled \$12,500,307, or \$238,927 more than budget estimates. Expenditures and transfers out of \$13,394,187 were less than budgeted estimates by \$867,605, resulting in an overall net decrease in budgetary fund balance of \$893,880.

The final Fire Fund budget reflected a total of \$11,519,587 in its budgeted expenditures and transfers to other funds during the year, an increase of \$1,101,107 over the original budget. Budgeted revenues and transfers from other funds were \$10,537,775 compared to the original budget of \$10,537,775, representing no change. Actual revenues and transfers totaled \$10,876,740, or more than budgeted estimates by \$338,965. Expenditures and transfers out of \$10,295,444 were less than the budget appropriations by \$1,224,143, resulting in an overall net increase in budgetary fund balance of \$581,296.

**City of Enid, Oklahoma
Management’s Discussion and Analysis
Year Ended June 30, 2025**

Capital Asset and Debt Administration

Capital Assets

The City’s investment in capital assets for its governmental and business-type activities as of June 30, 2025 totaled \$593,523,709 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, buildings, infrastructure, equipment, vehicles, and lease and SBITA assets.

The following table presents a summary of the City’s capital assets, net of accumulated depreciation:

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 13,743,503	\$ 12,667,386	\$ 8,062,951	\$ 8,062,951	\$ 21,806,454	\$ 20,730,337
Construction in progress	11,003,967	10,325,060	309,570,185	274,183,665	320,574,152	284,508,725
Buildings	10,994,701	10,538,191	35,201,506	37,400,252	46,196,207	47,938,443
Infrastructure	58,743,411	59,021,300	128,783,437	125,951,792	187,526,848	184,973,092
Equipment	4,035,274	3,647,895	7,127,294	8,468,952	11,162,568	12,116,847
Vehicles	1,329,459	1,858,779	4,197,789	3,948,526	5,527,248	5,807,305
Lease assets	213,751	270,001	181,627	200,378	395,378	470,379
SBITA	334,854	322,002	-	-	334,854	322,002
Capital assets, net	<u>\$ 100,398,920</u>	<u>\$ 98,650,614</u>	<u>\$ 493,124,789</u>	<u>\$ 458,216,516</u>	<u>\$ 593,523,709</u>	<u>\$ 556,867,130</u>

Major capital asset events during the current fiscal year included the following:

- Kaw Lake Water Supply Project
- Land for economic development
- Street improvements projects for Garland Rd., Cleveland St., and 10th St. Airport joint-use hangar and ramp improvements
- Library roof replacement
- Software for police department
- Meadows South drainage channel improvements
- 54th St. Lift Station Rehabilitation
- Greer Center sanitary sewer expansion
- Waterline improvement projects

Additional information regarding the City’s capital assets can be found in Note 3 on pages 42 through 44 of this report.

**City of Enid, Oklahoma
Management’s Discussion and Analysis
Year Ended June 30, 2025**

Long-Term Obligations

At June 30, 2025, the City had total long-term obligations outstanding of \$373,352,904. These obligations include debt secured solely by specified revenue sources (*i.e.*, revenue bonds and notes), tax apportionment bonds (TIF), lease and direct financing obligations, judgments against the City, the long-term portion of accrued compensated absences, total OPEB liability, workers’ compensation reserve liability, net pension liability, and landfill closure and post-closure liability and other long-term liabilities.

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Net pension liability	\$ 30,401,354	\$ 22,320,462	\$ 1,392,448	\$ 1,656,399	\$ 31,793,802	\$ 23,976,861
Total OPEB liability	2,026,983	2,120,673	450,441	471,261	2,477,424	2,591,934
Workers’ compensation claims	944,049	1,070,671	256,365	343,807	1,200,414	1,414,478
Compensated absences	4,044,584	2,918,755	559,644	372,746	4,604,228	3,291,501
Notes payable	-	-	320,175,137	330,023,166	320,175,137	330,023,166
Subscription payables	317,874	321,812	-	-	317,874	321,812
Lease obligations	202,390	266,074	185,211	247,298	387,601	513,372
Judgments payable	268,873	220,208	-	-	268,873	220,208
Direct financing obligations	98,035	64,663	1,514,005	1,213,292	1,612,040	1,277,955
Landfill closure and post-closure and other long-term liabilities	-	-	10,515,511	6,192,207	10,515,511	6,192,207
Total long-term obligations	\$ 38,304,142	\$ 29,303,318	\$ 335,048,762	\$ 340,520,176	\$ 373,352,904	\$ 369,823,494

The City’s total long-term obligations increased \$3,529,410 during the current fiscal year. The key factors in the increase are primarily related to draws of funds from Oklahoma Water Resources Board State Revolving Funds related to the Kaw Lake Water Supply Project offset by decreases in pension liabilities.

Additional information on the City’s long-term debt can be found in Note 3 on pages 44 through 49 of this report.

Economic Factors and Next Year’s Budgets and Rates

The City’s elected and appointed officials considered many factors when setting the fiscal year 2026 revenue and expense budgets.

When setting the fiscal year 2026 expenditure budget, the City’s staff worked diligently to keep increases in expenditures to a minimum.

The City plans to use general obligation bonds and revenue notes in the future to increase funding available for infrastructure, such as streets, water lines, sewer lines, storm water drains, parks, and improvements.

The City currently has three recognized unions. The current agreement with the American Federation of State, County, and Municipal Employees (AFSCME) #1136 and the Fraternal Order of Police (FOP) is through June 2026. The International Association of Fire Fighters (IAFF) is through June 2027.

Requests for Information

This financial report is designed to provide the City’s citizens, taxpayers, customers, and investors with a general overview of the City’s finances and to show the City’s accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the City of Enid’s Chief Financial Officer, at City of Enid, P.O. Box 1768, Enid, Oklahoma 73702-1768, or telephone 580.616.7283. You may also visit www.enid.org for more budgetary and contact information.

City of Enid, Oklahoma
Statement of Net Position
June 30, 2025

	Governmental Activities	Business-Type Activities	Total	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets				
Cash and cash equivalents	\$ 13,570,811	\$ 2,957,815	\$ 16,528,626	\$ 7,510
Investments	65,492,487	12,121,837	77,614,324	37,879
Receivables, net of allowance for uncollectibles	11,498,862	7,935,283	19,434,145	-
Receivables for property taxes – succeeding year	33,938	-	33,938	-
Internal balances	(2,900,329)	2,900,329	-	-
Inventories	61,260	290,634	351,894	-
Prepaid expenses	400,409	86,991	487,400	-
Restricted cash and investments	-	88,632,402	88,632,402	-
Capital, lease, and subscription assets				
Lease assets	213,751	181,627	395,378	-
Subscription assets	334,854	-	334,854	-
Land and construction in progress	24,747,470	317,633,136	342,380,606	-
Depreciable buildings, improvements, equipment, and vehicles, net of accumulated depreciation	75,102,845	175,310,026	250,412,871	-
Total Assets	188,556,358	608,050,080	796,606,438	45,389
Deferred Outflows of Resources				
Deferred amounts related to OPEB	480,940	106,875	587,815	-
Deferred amounts related to pensions	11,825,336	170,852	11,996,188	-
Total Deferred Outflows of Resources	12,306,276	277,727	12,584,003	-

**City of Enid, Oklahoma
Statement of Net Position
June 30, 2025**

(Continued)

	Governmental Activities	Business-Type Activities	Total	Component Unit
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities				
Accounts payable and accrued liabilities	\$ 14,399,033	\$ 2,483,946	\$ 16,882,979	\$ 3,216
Claims payable	1,343,587	-	1,343,587	-
Payable from restricted assets				
Accrued interest	-	2,537,899	2,537,899	-
Customer deposits	-	1,371,989	1,371,989	-
Unearned revenue	309,995	806,498	1,116,493	-
Long-term liabilities				
Due within one year	2,474,207	14,070,172	16,544,379	-
Due in more than one year	35,829,935	320,978,590	356,808,525	307
Total Liabilities	54,356,757	342,249,094	396,605,851	3,523
Deferred Inflows of Resources				
Property taxes – succeeding year	33,938	-	33,938	-
Deferred amounts related to OPEB	933,251	207,389	1,140,640	-
Deferred amounts related to pensions	5,210,632	529,143	5,739,775	-
Deferred amounts related to leases	79,329	326,512	405,841	-
Total Deferred Inflows of Resources	6,257,150	1,063,044	7,320,194	-
Net Position				
Net investment in capital assets	91,446,186	189,157,337	280,603,523	-
Restricted				
Debt service	7,611	3,858,851	3,866,462	-
Capital improvements	25,627,180	47,425,691	73,052,871	-
Public safety	323,327	-	323,327	-
Unrestricted	22,844,423	24,573,790	47,418,213	41,866
Total Net Position	\$ 140,248,727	\$ 265,015,669	\$ 405,264,396	\$ 41,866

**City of Enid, Oklahoma
Statement of Activities
Year Ended June 30, 2025**

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	Component Unit
Primary Government								
Governmental activities								
General government	\$ 11,065,582	\$ 89,358	\$ 1,116,615	\$ -	\$ (9,859,609)	\$ -	\$ (9,859,609)	\$ -
Public safety	39,787,148	1,846,201	3,442,857	-	(34,498,090)	-	(34,498,090)	-
Public works	14,307,051	320,893	-	17,794,296	3,808,138	-	3,808,138	-
Culture and recreation	3,509,040	48,456	40,962	-	(3,419,622)	-	(3,419,622)	-
Economic development	1,603,342	-	-	-	(1,603,342)	-	(1,603,342)	-
Interest and fiscal charges	21,556	-	-	-	(21,556)	-	(21,556)	-
Total governmental activities	70,293,719	2,304,908	4,600,434	17,794,296	(45,594,081)	-	(45,594,081)	-
Business-type activities								
Utility operations	38,679,189	45,210,469	-	2,655,476	-	9,186,756	9,186,756	-
Airport	2,991,422	2,195,039	-	2,116,667	-	1,320,284	1,320,284	-
Golf	977,757	849,938	-	-	-	(127,819)	(127,819)	-
Event center	5,087,906	1,055,141	-	-	-	(4,032,765)	(4,032,765)	-
Transit and other	1,020,000	95,763	933,669	-	-	9,432	9,432	-
Total business-type activities	48,756,274	49,406,350	933,669	4,772,143	-	6,355,888	6,355,888	-
Total Primary Government	\$ 119,049,993	\$ 51,711,258	\$ 5,534,103	\$ 22,566,439	(45,594,081)	6,355,888	(39,238,193)	-
Component Unit								
Economic development	46,395	-	88,662	-	-	-	-	42,267
Total Component Unit	\$ 46,395	\$ -	\$ 88,662	\$ -	-	-	-	42,267
General Revenues								
Taxes								
Sales and use					50,828,542	-	50,828,542	-
Property					891,552	1,518,117	2,409,669	-
Franchise					3,099,112	-	3,099,112	-
Other					450,727	-	450,727	-
Investment income (loss)					4,354,060	4,128,109	8,482,169	(401)
Miscellaneous					697,098	634,193	1,331,290	-
Gain on disposal of capital assets					1,138	394	1,532	-
Transfers of capital assets					(45,358,024)	45,358,024	-	-
Transfers – internal activity					66,269,014	(66,269,014)	-	-
Total General Revenues and Transfers					81,233,219	(14,630,177)	66,603,041	(401)
Change in Net Position					35,639,138	(8,274,289)	27,364,849	41,866
Net Position, Beginning of Year					104,609,589	273,289,958	377,899,547	-
Net Position, End of Year					\$ 140,248,727	\$ 265,015,669	\$ 405,264,396	\$ 41,866

City of Enid, Oklahoma
Balance Sheet – Governmental Funds
June 30, 2025

	General	Police Fund	Fire Fund	Water Capital Improvements	Nonmajor Governmental Funds	Total
Assets						
Cash and cash equivalents	\$ 1,242,770	\$ 722,253	\$ 408,374	\$ 5,403,025	\$ 4,929,559	\$ 12,705,981
Investments	4,874,039	3,642,757	2,059,673	27,250,703	23,303,458	61,130,630
Receivables						
Taxes	6,551,369	182,545	182,545	-	212,589	7,129,048
Due from other governments	16,976	40,186	-	1,410,914	2,257,921	3,725,997
Other	12,716	-	5,194	-	12,327	30,237
Due from other funds	20,550	-	-	-	-	20,550
Inventories	61,260	-	-	-	-	61,260
Prepaid expenses	234,525	130,077	3,144	31,842	821	400,409
Total Assets	<u>\$ 13,014,205</u>	<u>\$ 4,717,818</u>	<u>\$ 2,658,930</u>	<u>\$ 34,096,484</u>	<u>\$ 30,716,675</u>	<u>\$ 85,204,112</u>
Liabilities						
Accounts payable and accrued liabilities	\$ 1,868,183	\$ 712,028	\$ 522,879	\$ 8,659,840	\$ 2,544,948	\$ 14,307,878
Due to other funds	2,920,878	-	-	-	-	2,920,878
Unearned revenue	271,096	25,200	-	-	13,699	309,995
Total Liabilities	<u>5,060,157</u>	<u>737,228</u>	<u>522,879</u>	<u>8,659,840</u>	<u>2,558,647</u>	<u>17,538,751</u>
Deferred Inflows of Resources						
Taxes – succeeding year	33,938	-	-	-	-	33,938
Total Deferred Inflows of Resources	<u>33,938</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,938</u>
Fund Balances						
Nonspendable						
Inventories and prepaid expenses	295,785	130,077	3,144	31,842	821	461,669
Restricted						
Public safety	-	-	-	-	323,327	323,327
Public works	-	-	-	-	2,157	2,157
Debt service	-	-	-	-	7,611	7,611
Capital improvements	-	-	-	25,404,802	220,221	25,625,023
Committed						
Public safety	-	3,850,513	2,132,907	-	1,030,413	7,013,833
Public works	-	-	-	-	10,452,606	10,452,606
Other	269,407	-	-	-	-	269,407
Capital improvements	-	-	-	-	16,120,872	16,120,872
Unassigned	7,354,918	-	-	-	-	7,354,918
Total Fund Balances	<u>7,920,110</u>	<u>3,980,590</u>	<u>2,136,051</u>	<u>25,436,644</u>	<u>28,158,028</u>	<u>67,631,423</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 13,014,205</u>	<u>\$ 4,717,818</u>	<u>\$ 2,658,930</u>	<u>\$ 34,096,484</u>	<u>\$ 30,716,675</u>	<u>\$ 85,204,112</u>

City of Enid, Oklahoma
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position
June 30, 2025

Total fund balance – governmental funds	\$ 67,631,423
Amounts reported for governmental activities in the statement of net position are different because	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	<u>100,398,920</u>
Certain long-term assets are not available to pay for period expenditures and, therefore, are either not reported or reported as deferred inflows in the funds	<u>625,952</u>
The net pension liability (asset) and the total OPEB liability and the pension and OPEB-related deferred outflows and deferred inflows of resources are not due and payable from current financial resources and, therefore, are not reported in these fund financial statements but are reported in the governmental activities – statement of net position	
Net pension liability	(30,401,354)
Total OPEB liability	(2,026,983)
Pension-related deferred outflows	11,825,336
OPEB-related deferred outflows	480,940
Pension-related deferred inflows	(5,210,632)
OPEB-related deferred inflows	<u>(933,251)</u>
	<u>(26,265,944)</u>
Internal service funds are used by management to charge costs of certain activities that benefit multiple funds, such as health insurance, to individual funds. The assets and liabilities of the internal service funds are reported in governmental activities	<u>3,813,510</u>
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and, therefore, are not reported in the funds	
Accrued compensated absences	(4,044,584)
Accrued liability for workers' compensation claims incurred	(944,049)
Direct financing obligations	(98,035)
Lease deferred inflows	(79,329)
Judgments liability	(268,873)
Lease liability	(202,390)
Subscription-based information technology arrangements	<u>(317,874)</u>
	<u>(5,955,134)</u>
Net position of governmental activities in the statement of net position	<u>\$ 140,248,727</u>

City of Enid, Oklahoma
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2025

	<u>General</u>	<u>Police Fund</u>	<u>Fire Fund</u>	<u>Water Capital Improvements</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Revenues						
Taxes	\$ 50,970,852	\$ 1,478,401	\$ 1,478,401	\$ -	\$ 1,341,379	\$ 55,269,033
Licenses and permits	269,885	-	-	-	-	269,885
Intergovernmental	14,560,948	841,188	2,555,016	1,410,914	3,955,152	23,323,218
Fines and forfeitures	817,140	994	-	-	-	818,134
Charges for services	104,210	10,200	-	-	52,208	166,618
Other	592,782	251,398	110,381	-	358,466	1,313,027
Investment income (loss)						
Net increase (decrease) in the fair value of investments	225,323	27,649	2,441	495,080	(18,193)	732,300
Interest	651,498	169,992	76,331	1,685,146	836,535	3,419,502
Total Revenues	68,192,638	2,779,822	4,222,570	3,591,140	6,525,547	85,311,717
Expenditures						
Current						
General government	7,086,080	-	-	-	233,088	7,319,168
Public safety	-	12,350,625	12,439,146	-	1,265,006	26,054,777
Public works	8,059,625	-	-	-	2,159,045	10,218,670
Culture and recreation	3,233,672	-	-	-	-	3,233,672
Economic development	-	-	-	-	1,578,354	1,578,354
Debt service						
Principal	158,734	5,185	-	-	-	163,919
Interest	7,602	3,931	-	-	-	11,533
Capital outlay	2,683,165	1,711,484	306,644	38,264,327	13,465,525	56,431,145
Total Expenditures	21,228,878	14,071,225	12,745,790	38,264,327	18,701,018	105,011,238
Excess (Deficiency) of Revenues Over Expenditures	46,963,760	(11,291,403)	(8,523,220)	(34,673,187)	(12,175,471)	(19,699,521)
Other Financing Sources (Uses)						
Subscription assets received	159,965	-	-	-	-	159,965
Transfers in	14,819,000	10,734,755	9,249,700	74,267,385	23,745,861	132,816,701
Transfers out	(66,055,686)	(287,000)	(205,000)	-	-	(66,547,686)
Total Other Financing Sources (Uses)	(51,076,721)	10,447,755	9,044,700	74,267,385	23,745,861	66,428,980
Net Change in Fund Balances	(4,112,961)	(843,648)	521,480	39,594,198	11,570,390	46,729,459
Fund Balances, Beginning of Year	12,033,071	4,824,238	1,614,571	(14,157,554)	16,587,638	20,901,964
Fund Balances, End of Year	\$ 7,920,110	\$ 3,980,590	\$ 2,136,051	\$ 25,436,644	\$ 28,158,028	\$ 67,631,423

City of Enid, Oklahoma
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances –
Governmental Funds to the Statement of Activities
Year Ended June 30, 2025

Net change in fund balances – total governmental funds	\$ <u>46,729,459</u>
Amounts reported for governmental activities in the statement of activities are different because	
Governmental funds report capital outlays as expenditures, while governmental activities report depreciation expense to allocate those expenditures over the life of the assets	
Capital outlay expenditures capitalized	11,073,122
Capital assets received from EMA	4,347,128
Depreciation expense	<u>(8,228,082)</u>
	<u>7,192,168</u>
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position	
Principal payments on subscription assets	163,903
Subscription assets received	<u>(159,965)</u>
	<u>3,938</u>
Internal service fund activity is reported as a proprietary fund in the fund financial statements, but certain revenues/expenses are reported in governmental activities on the statement of activities, net of amounts allocated to business-type activities	
	<u>(132,238)</u>
Some (expenses) revenues in the statement of activities do not require the use of current financial resources and, therefore, are not reported in governmental funds	
Accrued compensated absences, net of change	(1,125,829)
Pension expense	(16,546,710)
Accrued liability for workers' compensation claims incurred	(362,458)
Interest expense	681
Other postemployment benefits	<u>(119,873)</u>
	<u>(18,154,189)</u>
Change in net position of governmental activities	<u>\$ <u>35,639,138</u></u>

City of Enid, Oklahoma
Statement of Net Position – Proprietary Funds
June 30, 2025

	Business-Type Activities – Enterprise Funds			Governmental Activities – Internal Service Fund
	Enid Municipal Authority	Nonmajor Proprietary Funds	Total	Health Care Fund
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current Assets				
Cash and cash equivalents	\$ 1,405,215	\$ 1,552,600	\$ 2,957,815	\$ 864,830
Investments	7,087,343	5,034,494	12,121,837	4,361,857
Receivables				
Accounts, net of uncollectibles	5,977,945	176,233	6,154,178	21,565
Accrued interest	361,567	2,507	364,074	-
Taxes	-	234,960	234,960	-
Due from other governments	-	846,619	846,619	-
Leases	77,031	258,421	335,452	-
Due from other funds	2,920,878	-	2,920,878	79,386
Inventories	84,911	205,723	290,634	-
Prepaid expenses	64,812	22,179	86,991	-
Restricted cash and cash equivalents	78,634,697	-	78,634,697	-
Restricted investments	9,997,705	-	9,997,705	-
Total Current Assets	106,612,104	8,333,736	114,945,840	5,327,638
Noncurrent Assets				
Lease assets, net	-	181,627	181,627	-
Capital assets, net of accumulated depreciation	447,781,909	45,161,253	492,943,162	-
Total Assets	554,394,013	53,676,616	608,070,629	5,327,638
Deferred Outflows of Resources				
Deferred amounts related to OPEB	106,875	-	106,875	-
Deferred amounts related to pensions	130,268	40,584	170,852	-
Total Deferred Outflows of Resources	237,143	40,584	277,727	-

City of Enid, Oklahoma
Statement of Net Position – Proprietary Funds
June 30, 2025

(Continued)

	Business-Type Activities – Enterprise Funds			Governmental Activities – Internal Service Fund
	Enid Municipal Authority	Nonmajor Proprietary Funds	Total	Health Care Fund
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Current Liabilities				
Accounts payable and accrued liabilities	\$ 1,624,796	\$ 859,150	\$ 2,483,946	\$ 91,154
Claims payable	-	-	-	1,343,587
Payable from restricted assets				
Accrued interest payable	2,537,899	-	2,537,899	-
Customer deposits	1,355,881	16,108	1,371,989	-
Due to other funds	99,936	-	99,936	-
Unearned revenue	-	806,498	806,498	-
Current portion of noncurrent liabilities	13,905,440	164,732	14,070,172	-
Total Current Liabilities	19,523,952	1,846,488	21,370,440	1,434,741
Noncurrent Liabilities				
Compensated absences	122,135	64,123	186,258	-
Other postemployment benefits liability	450,441	-	450,441	-
Notes payable, net of unamortized premium	307,194,228	-	307,194,228	-
Direct financing obligations	899,988	-	899,988	-
Leases payable	-	119,242	119,242	-
Net pension liability	1,061,683	330,765	1,392,448	-
Landfill closure and post-closure obligations	10,515,511	-	10,515,511	-
Workers' compensation claims	205,192	15,282	220,474	-
Total Noncurrent Liabilities	320,449,178	529,412	320,978,590	-
Total Liabilities	339,973,130	2,375,900	342,349,030	1,434,741
Deferred Inflows of Resources				
Deferred amounts related to OPEB	207,389	-	207,389	-
Deferred amounts related to pensions	403,450	125,693	529,143	-
Deferred amounts related to leases	74,383	252,129	326,512	-
Total Deferred Inflows of Resources	685,222	377,822	1,063,044	-
Net Position				
Net investment in capital assets	143,999,668	45,157,669	189,157,337	-
Debt service	3,858,851	-	3,858,851	-
Capital improvements	47,425,691	-	47,425,691	-
Unrestricted	18,688,594	5,805,809	24,494,403	3,892,897
Total Net Position	\$ 213,972,804	\$ 50,963,478	264,936,282	\$ 3,892,897
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund balances are included with business-type activities			79,387	
Total net position per government-wide financial statements			<u>\$ 265,015,669</u>	

City of Enid, Oklahoma
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds
Year Ended June 30, 2025

	Business-Type Activities – Enterprise Funds			Governmental Activities – Internal Service Fund
	Enid Municipal Authority	Nonmajor Enterprise Funds	Total	Health Care Fund
Operating Revenues				
Charges for services				
Utility operations	\$ 45,328,404	\$ -	\$ 45,328,404	\$ -
Event center	-	1,309,742	1,309,742	-
Airport	-	2,339,444	2,339,444	-
Transit	-	97,525	97,525	-
Healthcare premiums	-	-	-	5,148,735
Golf	-	856,881	856,881	-
Other	110,381	-	110,381	679,955
Total Operating Revenues	<u>45,438,785</u>	<u>4,603,592</u>	<u>50,042,377</u>	<u>5,828,690</u>
Operating Expenses				
Utility operations	18,585,914	-	18,585,914	-
Event center	-	3,333,704	3,333,704	-
Airport	-	1,890,842	1,890,842	-
Transit	-	888,706	888,706	-
Insurance claims and expenses	-	-	-	6,165,020
Golf	-	870,800	870,800	-
Depreciation and amortization	11,683,015	3,090,106	14,773,121	-
Total Operating Expenses	<u>30,268,929</u>	<u>10,074,158</u>	<u>40,343,087</u>	<u>6,165,020</u>
Net Operating Income (Loss)	<u>15,169,856</u>	<u>(5,470,566)</u>	<u>9,699,290</u>	<u>(336,330)</u>
Nonoperating Revenues (Expenses)				
Taxes	-	1,518,117	1,518,117	-
Investment income				
Net increase (decrease) in the fair value of investments	(180,948)	2,169	(178,779)	13,595
Interest	4,082,300	224,588	4,306,888	188,663
Government grants	-	933,669	933,669	-
Gain (loss) on disposition of assets	19,725	(5,497)	14,228	-
Interest expense and fiscal charges	(8,413,696)	(13,325)	(8,427,021)	-
Total Nonoperating Revenues (Expenses)	<u>(4,492,619)</u>	<u>2,659,721</u>	<u>(1,832,898)</u>	<u>202,258</u>
Net Income (Loss) Before Capital Contributions and Transfers	<u>10,677,237</u>	<u>(2,810,845)</u>	<u>7,866,392</u>	<u>(134,072)</u>
Capital grants	2,655,476	2,116,667	4,772,143	-
Capital asset contributions	44,017,044	1,340,980	45,358,024	-
Transfers in	23,654,572	1,719,835	25,374,407	-
Transfers out	(91,643,421)	-	(91,643,421)	-
Change in Net Position	<u>(10,639,092)</u>	<u>2,366,637</u>	<u>(8,272,455)</u>	<u>(134,072)</u>
Net Position, Beginning of Year	<u>224,611,896</u>	<u>48,596,841</u>	<u>273,208,737</u>	<u>4,026,969</u>
Net Position, End of Year	<u>\$ 213,972,804</u>	<u>\$ 50,963,478</u>	<u>264,936,282</u>	<u>\$ 3,892,897</u>
Change in net position, per above			(8,272,455)	
Some amounts reported for business-type activities in the statement of activities are different because the net revenue of the internal service fund is reported with business-type activities			(1,834)	
Change in business-type activities in net position per the government-wide financial statements			<u>\$ (8,274,289)</u>	

City of Enid, Oklahoma
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2025

	Business-Type Activities –			Governmental
	Enterprise Funds			Activities –
	Enid Municipal Authority	Nonmajor Enterprise Funds	Total	Internal Service Fund
				Health Care Fund
Cash Flows From Operating Activities				
Receipts from customers	\$ 44,958,332	\$ 3,988,140	\$ 48,946,472	\$ -
Receipts from interfund services	-	-	-	5,807,125
Payments to suppliers	(9,049,881)	(6,279,405)	(15,329,286)	-
Payments to employees	(4,660,970)	(1,506,563)	(6,167,533)	-
Claims and benefits paid	-	-	-	(5,385,656)
Net Cash Provided by (Used in) Operating Activities	<u>31,247,481</u>	<u>(3,797,828)</u>	<u>27,449,653</u>	<u>421,469</u>
Cash Flows From Noncapital Financing Activities				
Taxes	-	1,406,540	1,406,540	-
Interfund payments	(205,365)	-	(205,365)	1,834
Operating transfers in	23,654,572	1,713,782	25,368,354	-
Operating transfers out	(91,643,421)	-	(91,643,421)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(68,194,214)</u>	<u>3,120,322</u>	<u>(65,073,892)</u>	<u>1,834</u>
Cash Flows From Capital and Related Financing Activities				
Proceeds from issuance of debt	6,411,237	-	6,411,237	-
Principal paid on long-term debt	(15,797,802)	-	(15,797,802)	-
Principal paid on leases	-	(63,439)	(63,439)	-
Interest expense and fiscal charges	(8,611,913)	(13,325)	(8,625,238)	-
Capital grants	2,655,476	5,393,505	8,048,981	-
Proceeds from sale of capital assets	167,778	-	167,778	-
Acquisition/construction of capital assets	(1,501,449)	(2,974,119)	(4,475,568)	-
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>(16,676,673)</u>	<u>2,342,622</u>	<u>(14,334,051)</u>	<u>-</u>
Cash Flows From Investing Activities				
Purchases of investments	(35,000,000)	(2,000,000)	(37,000,000)	(800,000)
Proceeds from sale of investments	61,713,609	611,031	62,324,640	236,581
Investment income received	4,130,701	224,392	4,355,093	322,988
Net Cash Provided by (Used in) Investing Activities	<u>30,844,310</u>	<u>(1,164,577)</u>	<u>29,680,100</u>	<u>(240,431)</u>
Increase (Decrease) in Cash and Cash Equivalents	(22,779,096)	500,539	(22,278,557)	182,872
Cash and Cash Equivalents, Beginning of Year	102,819,008	1,052,061	103,871,069	681,958
Cash and Cash Equivalents, End of Year	<u>\$ 80,039,912</u>	<u>\$ 1,552,600</u>	<u>\$ 81,592,512</u>	<u>\$ 864,830</u>

City of Enid, Oklahoma
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2025

(Continued)

	Business-Type Activities –			Governmental
	Enterprise Funds			Activities –
	Enid Municipal Authority	Nonmajor Enterprise Funds	Total	Internal Service Fund
				Health Care Fund
Reconciliation of Net Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Net operating income (loss)	\$ 15,169,856	\$ (5,470,566)	\$ 9,699,290	\$ (336,330)
Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities				
Depreciation and amortization	11,683,015	3,090,106	14,773,121	-
Landfill closure costs	4,323,303	-	4,323,303	-
(Increase) decrease in assets and deferred outflows				
Receivables	(335,069)	(84,665)	(419,734)	(21,565)
Inventories	14,980	(14,135)	845	-
Prepaid expenses	(15,700)	(21,035)	(36,735)	-
Pension-related deferred outflows	(31,203)	(6,483)	(37,686)	-
OPEB-related deferred outflows	17,289	-	17,289	-
Increase (decrease) in liabilities and deferred inflows				
Accounts payable and accrued liabilities	389,483	(745,920)	(356,437)	-
Claims payable	-	-	-	779,364
Unearned revenue	-	(777,151)	(777,151)	-
Customer deposits	3,865	-	3,865	-
Net pension liability	(170,544)	(93,407)	(263,951)	-
Other postemployment benefits liability	(20,820)	-	(20,820)	-
Pension-related deferred inflows	141,936	326,720	468,656	-
OPEB-related deferred inflows	30,170	-	30,170	-
Lease-related deferred inflows	-	(38,919)	(38,919)	-
Other liabilities	46,920	37,627	84,547	-
Net Cash Provided by (Used in) Operating Activities	\$ 31,247,481	\$ (3,797,828)	\$ 27,449,653	\$ 421,469
Supplementary Information on Noncash Capital and Financial Activities				
Contributions of capital assets	\$ 44,017,044	\$ 1,340,980	\$ 45,358,024	\$ -
Gain on sale/disposal of assets	\$ 73,525	\$ 4,587	\$ 78,112	\$ -

City of Enid, Oklahoma
Statement of Fiduciary Net Position – Fiduciary Funds
June 30, 2025

	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
ASSETS		
Cash and cash equivalents	\$ 1,220,093	\$ 4,319
Receivables		
Accrued interest	2,491	-
Due from other funds	-	56
Negotiable certificates of deposit	-	21,786
Mutual funds – equities	43,076,228	-
Mutual funds – corporate bonds	10,223,623	-
Exchange-traded funds	600,450	-
Participant loans	506,706	-
Total Assets	<u>55,629,591</u>	<u>26,161</u>
NET POSITION – RESTRICTED		
Employee pension benefits	55,629,591	-
Funds held for the benefit of others	-	26,161
Total Net Position – Restricted	<u>\$ 55,629,591</u>	<u>\$ 26,161</u>

City of Enid, Oklahoma
Statement of Changes in Fiduciary Net Position – Fiduciary Funds
Year Ended June 30, 2025

	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
Additions		
Contributions		
Employer	\$ 1,617,641	\$ -
Plan members	797,207	-
	<u>2,414,848</u>	<u>-</u>
Total contributions		
Investment earnings		
Net change in the fair value of investments	5,338,811	-
Interest and dividends	839,017	-
	<u>6,177,828</u>	<u>-</u>
Total investment earnings		
Collections for other organizations and individuals	-	139,688
	<u>8,592,676</u>	<u>139,688</u>
Total Additions		
Deductions		
Benefits and withdrawals	3,834,215	-
Administrative expenses	201,706	-
Distributions to others	-	124,018
	<u>4,035,921</u>	<u>124,018</u>
Total Deductions		
Change in Net Position	4,556,755	15,670
Net Position, Beginning of Year	<u>51,072,836</u>	<u>10,491</u>
Net Position, End of Year	<u>\$ 55,629,591</u>	<u>\$ 26,161</u>

Note 1. Nature of Operations

Organization

The City of Enid, Oklahoma (City) operates under a Council-Manager form of government under Title 11 of the Oklahoma Statutes. The City provides the following services to its citizens: public safety (police and fire), streets and highways, social services, culture and recreation, sanitation and solid waste services, public improvements, water utilities, public works, planning and zoning, development, and general administrative services.

Note 2. Summary of Significant Accounting Policies

Financial Reporting Entity

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations. Thus, blended component units are appropriately presented as funds of the primary government. The City's discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Blended Component Units

The Enid Municipal Authority (EMA) serves all citizens of the City and is governed by a board of trustees comprised of the City's elected City Commission members. The City is the sole beneficiary of EMA and receives all trust properties upon termination. EMA operates the water, wastewater, sanitation collection, and landfill services of the City. The rates for user charges and bond issuance authorizations are approved by the City Commission, and the legal liability for the general obligation portion of EMA's debt remains with the City. The City maintains all accounting records. EMA is presented as an enterprise fund and does not issue separate financial statements.

The Vance Development Authority was established in June 1995 to promote the development of Vance Air Force Base located in Enid, Oklahoma. It is governed by the board of trustees comprised of the members of City Council. The City is the sole beneficiary of the Vance Development Authority and receives all trust properties upon termination. The Vance Development Authority is reported as a nonmajor special revenue fund and does not issue separate financial statements. The Vance Development Authority's operations are managed by the management of the City. Additionally, the City Council approves the budget for the Vance Development Authority.

The Enid Public Transportation Authority (EPTA) was established in February 1984. EPTA provides on-demand public transportation within the city limits of Enid and North Enid. Transportation is also provided to and from Oklahoma City and Tulsa for a fee sufficient to cover costs. The City of Enid and North Enid have a combined land area of approximately 75 square miles. Estimated ridership of EPTA is 3,900 trips per month. The City would receive all properties upon termination of EPTA. EPTA is presented as a blended enterprise fund and does not issue separate financial statements. EPTA's operations are managed by the management of the City. Additionally, the City Council approves the budget for EPTA.

The Enid Economic Development Authority (EEDA) was established in April 1987, for economic development purposes, including industrial recruitment and assistance to new and expanding industry with relocation assistance and infrastructure construction. It is governed by a board of trustees comprised of the City's elected City Council. The City is the sole beneficiary of EEDA and receives all trust property upon termination. The City maintains all accounting records. EEDA is presented as a nonmajor special revenue fund and does not issue separate financial statements.

Discretely Presented Component Unit

The Chisholm Trail Metropolitan Planning Organization (MPO) is governed by a 10-member Transportation Policy Board (TPB) comprised of five individuals from the City of Enid, who serve in elected positions or are appointed by

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

the City Council or City Manager and five other individuals each representing the Town of North Enid, Garfield County, Northern Oklahoma Development Authority (NODA) and two individuals representing the Oklahoma Department of Transportation who serve in specific elected positions of their respective organizations or are appointed by their elected officials. The Mayor of the City of Enid serves as chairperson of the TPB. The MPO is responsible for the planning and facilitation of an integrated intermodal transportation process that will meet the current and future needs of the communities within the MPO boundary with a horizon of at least 20 years. The City of Enid's City clerk and CFO are responsible for the day-to-day operations of the MPO. Additionally, the City of Enid's Transportation Planner supports the MPO's operations with more than half of their time devoted to MPO activities. The MPO does not meet the criteria for blending presentation. Separate financial statements of the MPO can be obtained from the CFO of the City of Enid.

Basis of Presentation

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are inter-related. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The government-wide financial statements (*i.e.*, the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. As a general rule, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All other governmental revenues are reported as general. All taxes are classified as general revenue.

Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds; each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Governmental Funds

The City reports the following major governmental funds:

- The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The Police Fund is a special revenue fund that accounts for the resources accumulated from a portion of sales tax revenues and payments made for police operations and capital expenditures and committed revenues from the General Fund.
- The Fire Fund is a special revenue fund that accounts for the resources accumulated from a portion of sales tax revenues and payments made for fire operations and capital expenditures and committed revenues from the General Fund.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

- The Water Capital Improvement Fund is a capital project fund that accounts for the resources accumulated from a portion of sales tax revenues and customer payments made to help fund drinking water projects of the City.

The other governmental funds are reported as nonmajor governmental funds. The aggregate nonmajor governmental funds include debt service funds, special revenue funds, and capital project funds. Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Proprietary Funds

The City reports the following major enterprise fund:

- EMA accounts for the City's utility operations, including water, wastewater, sanitation, and landfill.

The City also reports nonmajor enterprise funds.

Additionally, the City reports the following fund types:

- The pension trust funds account for the activities of The Employee Retirement System of Enid, Oklahoma and the City of Enid, Oklahoma 401(k) Supplement Plan, which accumulate resources for pension benefit payments to qualified employees.
- The custodial funds account for court bonds and the Council on Law Enforcement Education and Training (CLEET) fund deposits.
- The internal service fund accounts for the health and dental benefits administered to City employees.

Interfund Activity

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due to/due from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities and business-type activities are eliminated so that only the net amount is included as internal balances in the government-wide financial statements.

Further, certain activity occurs during the year involving transfer of resources between funds. In the fund financial statements these amounts are reported as transfers in/out. While reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between funds included in the governmental activities are eliminated so that only the net amount is included as transfers in the government-wide financial statements. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured, such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The proprietary and pension benefit trust funds are also reported using the economic

resources measurement focus and the accrual basis of accounting. The custodial fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied and budgeted for. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pensions, other postemployment benefits (OPEB), and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, fines, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expense, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash and Cash Equivalents

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Pooled Cash and Investments

Certain cash funds and investments belonging to the City and its component units are placed in a pooled cash fund. This "pooled cash" concept is used to maintain the cash and investment accounts in the accounting records. Under this method, all cash is pooled for investment purposes, and each participating fund has equity in the pooled accounts. This equity in the pooled cash accounts is allocated to the fund level as cash and investments.

Statement of Cash Flows

For purposes of the statement of cash flows for proprietary fund type funds, the City considers the pooled cash and investments to be cash equivalents as these pooled amounts have the same characteristics of demand deposits.

Investments

Investments for the City, as well as for its component units, are reported at fair value, with the exception of nonnegotiable certificates of deposit, which are reported at cost. Negotiable certificates of deposit are recorded at

City of Enid, Oklahoma
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fair value. Fair value is the price that would be received to sell an investment in an orderly transaction between market participants at the measurement date.

Receivables

All trade receivables are shown net of an allowance for uncollectible receivables. Trade accounts receivable are reserved by aging category as follows:

Current	5%
0–30 days	10%
31–60 days	20%
61–90 days	50%
120+ days	80%

Inventories and Prepaid Items

Inventories are valued at cost using the lower of cost or market method and consist of warehouse supplies and fuel at the service center, landfill, and central supply. The cost of inventory is allocated to the user departments based upon consumption. Airport and golf course inventories are sold to end users using costs of goods sold accounts.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Restricted Assets

Certain proceeds of the general obligation bonds, revenue bonds, and sales tax notes payable, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position and the balance sheet because they are maintained in separate trustee accounts and their use is limited by applicable debt covenants. Construction accounts are used to report those proceeds of bond and note issuances that are restricted for use in construction.

Capital Assets

Capital assets, which include land, construction in progress, buildings, infrastructure, equipment, and vehicles, are reported in the applicable governmental or business-type activities column in the government-wide financial statements and the proprietary fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$10,000 and an estimated useful life of more than one year. Assets acquired with federal grant money are capitalized when the individual cost of the asset is more than \$5,000 and have an estimated useful life of more than one year. As the City acquires or constructs capital assets each year, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Land and construction in progress are not depreciated. Buildings, infrastructure, equipment, and vehicles of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Buildings	10–20 years
Infrastructure	20–30 years
Equipment	3–5 years
Vehicles	5–7 years

Lease Assets

Lease assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset. Lease assets that have variable payment requirements each month do not carry an initial value since there is not an offsetting lease liability required to be measured.

Subscription Assets

Subscription assets are initially recorded at the initial measurement of the subscription liability, plus subscription payments made at or before the commencement of the subscription-based information technology arrangement (SBITA) term, less any SBITA vendor incentives received from the SBITA vendor at or before the commencement of the SBITA term, plus capitalizable initial implementation costs. Subscription assets are amortized on a straight-line basis over the shorter of the SBITA term or the useful life of the underlying IT asset.

Impairment of Capital, Lease, and Subscription Assets

The City reviews long-lived capital, lease, and subscription assets for impairment whenever events or circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeded the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell. For the year ended June 30, 2025, there were no impairments recognized and there were minimal disposals of capital, lease, or subscription assets.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. Deferred amounts related to pensions and OPEB are reported as deferred outflows in the government-wide and proprietary funds statement of net position.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental fund balance sheet and the government-wide and proprietary funds statement of net position include succeeding year property tax revenue, which is reported as a deferred inflow of resources under both the modified accrual and accrual basis of accounting. Deferred amounts related to pensions, OPEB, and leases are also reported as deferred inflows in the government-wide statement of net position. These amounts are deferred and recognized as an inflow of resources in the period that the funds become available.

Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Enid Retirement Plan (ERP), the Oklahoma Firefighters Pension and Retirement System (OFPRS), and the Oklahoma Police Pension and Retirement System (OPPRS) and additions to/deductions from ERP's, OFPRS', and OPPRS' fiduciary net position have been determined on the same basis as they are reported by ERP, OFPRS, and OPPRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information has been determined based on the City's actuary report. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The total OPEB liability attributable to the governmental activities will be paid primarily by the General Fund.

Compensated Absences

City policies permit most employees to accumulate vacation and sick leave benefits that may be realized as paid time off or, in limited circumstances, as a cash payment. A liability is accrued for compensated absences as the benefits are earned if the leave is more likely than not to be used for time off or settled in cash. Compensated absence liabilities are computed using the regular pay and termination pay rates, as applicable, in effect at the statement of net position date plus an additional amount for salary-related payments such as social security and Medicare taxes computed using rates in effect at that date. The estimated compensated absences liability expected to be paid more than one year after the balance sheet date is included in other long-term liabilities.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using a method that approximates the effective interest method. Issuance costs are reported as expenditures.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures. Debt principal payments are reported as expenditures.

Fund Balances and Net Position

Fund Balances

Governmental fund balances are classified as nonspendable, restricted, committed, assigned, and unassigned as follows:

- **Nonspendable** – Includes amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact.
- **Restricted** – Consists of fund balance with constraints placed on the use of resources either by 1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments or 2) laws through constitutional provisions or enabling legislation.
- **Committed** – Includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City's highest level of decision-making authority. The City's highest level of decision-making authority is made by ordinance.
- **Assigned** – Includes amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed. Assignments of fund balance may be made by City Commission's action or the City Manager when the City Council has designated that authority through the budget resolutions. The City had no assigned fund balance at June 30, 2025.
- **Unassigned** – All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted,

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committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Net Position

Net position is displayed in three components as follows:

- **Net Investment in Capital Assets** – Consists of capital, lease, and subscription assets, including restricted capital assets, net of accumulated depreciation and amortization and reduced by outstanding balances of any debt or other borrowings that are attributable to the acquisition, construction, or improvement of these assets. Net investment in capital assets excludes unspent bond proceeds.
- **Restricted Net Position** – Consists of net position with constraints placed on the use by 1) external groups, such as creditors, grantors, contributors, or laws and regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – All other net position that does not meet the definition of net investment in capital assets or restricted.

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates include the allowance for uncollectible accounts receivable, useful lives assigned to capital and lease assets, and loyalty program costs.

Sales and Use Taxes

The sales tax rate in the City is 9.1%. The State of Oklahoma receives 4.5%, the City receives 4.25%, and Garfield County receives 0.35%. The 4.25% for the City is broken down as follows:

- 2% remains in the General Fund to fund City operations
- 1% is transferred to EMA to pay for capital infrastructure and water bond debt
- 0.25% is restricted for the Police Fund and Fire Fund for public safety purposes
- 1% is transferred to EMA to pay for the Kaw Lake Water Supply Project and the related debt

The use tax mirrors the sales tax rate and applies to purchases by a resident or business in Enid for the use, storage, or consumption of goods in Oklahoma that were purchased outside of the state.

Property Taxes

Property tax revenue recognized by the City is billed and collected by the county treasurer's office and remitted to the City in the month following the collection. Property taxes are levied annually in November and are due in equal installments on December 31 and March 31. Property taxes unpaid for the fiscal year are attached by an enforceable lien on property in the following November. The City recognizes the tax revenue in the year it is levied by Garfield

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County. For the years ended June 30, 2025 and 2024, the City's net assessed valuation of taxable real and personal property aggregated \$466,757,484 and \$450,735,264, while the property taxes levied per \$1,000 had a millage rate of 0.24 and 0.21, respectively.

New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued several new accounting pronouncements that are effective for the City in the current year or will be effective in subsequent years. A description of the new accounting pronouncements, the fiscal year in which they are effective, and the City's consideration of the impact of these pronouncements are below.

Fiscal Year Ended June 30, 2025

The City adopted the following accounting pronouncement in the year ended June 30, 2025.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of GASB 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The City implemented GASB 101 effective July 1, 2024. The implementation had an immaterial impact on the City's financial statement for the year ended June 30, 2025.

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures*. GASB 102 requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, GASB 102 requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions of the following:

- The concentration or constraint
- Each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements
- Actions taken by the government prior to the issuance of the financial statements to mitigate the risk

The City implemented GASB 102 effective July 1, 2024. The implementation had an immaterial impact on the City's financial statement for the year ended June 30, 2025.

Fiscal Year Ended June 30, 2025 and Thereafter

The following pronouncements will be implemented in future periods. The City is currently evaluating the potential impact these statements will have on its financial statements and the impact may be material.

In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of GASB 103 is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues to the following items:

- Management's discussion and analysis
- Unusual or infrequent items

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- Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position
- Major component unit information
- Budgetary comparison information

The requirements of GASB 103 are effective for fiscal years beginning after June 15, 2025 and all reporting periods thereafter (effective for the entity's June 30, 2026 year-end). Earlier application is encouraged.

In September 2024, GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, should be disclosed separately by major class of underlying asset in the capital assets note disclosures, Subscription assets recognized in accordance with Statement No. 96, *Subscriptions Based Information Technology Arrangements*, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter (effective for the City's June 30, 2026 year-end). Earlier application is encouraged.

In December 2025, GASB issued Statement No. 105, *Subsequent Events*. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter (effective for the City's June 30, 2027 year-end). Earlier application is encouraged.

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Note 3. Detailed Notes on All Activities and Funds

Cash and Investments

The City held the following deposits and investments subject to interest rate and credit risk, as applicable, at June 30, 2025:

Governmental and Proprietary Funds

	Fair Value	Credit Rating	Investment Maturities (in Years)		
			Less Than 1	1–5	6–10
Demand deposits	\$ 20,909,168	N/A	N/A	N/A	N/A
Petty cash and change funds	4,124	N/A	N/A	N/A	N/A
Investments					
Government money market mutual funds	66,758,135	Aaa-mf	\$ 66,758,135	\$ -	\$ -
Negotiable certificates of deposit	34,834,086	N/A	7,169,857	27,664,229	-
Nonnegotiable certificates of deposit	18,738,731	N/A	3,249,000	15,489,731	-
U.S. agency securities	41,531,108	Aaa	41,531,108	-	-
Total cash and cash equivalents and investments	<u>\$ 182,775,352</u>		<u>\$ 118,708,100</u>	<u>\$ 43,153,960</u>	<u>\$ -</u>
Reconciliation to statement of net position					
Cash and cash equivalents	\$ 16,528,626				
Investments	77,614,324				
Restricted cash and investments	<u>88,632,402</u>				
	<u>\$ 182,775,352</u>				

City of Enid, Oklahoma
Notes to Financial Statements
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Fiduciary Funds

	Fair Value	Credit Rating	Investment Maturities (in Years)		
			Less Than 1	1–5	6–10
Investments					
Government money market mutual funds	\$ 1,224,412	Not Rated	\$ 1,224,412	\$ -	\$ -
Negotiable certificates of deposit	21,786	N/A	21,786	-	-
Exchange traded funds	600,450	Not Rated	600,450	-	-
Mutual funds – equities	43,076,228	N/A	43,076,228	-	-
Mutual funds – corporate bonds	10,223,623	Bb–Aaa	-	10,223,623	-
Total cash and cash equivalents and investments	\$ 55,146,499		\$ 44,922,876	\$ 10,223,623	\$ -

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. As of June 30, 2025, the City had no bank balances that were not covered by Federal Depository Insurance or collateralized by securities pledged by the banks and held in safekeeping by another bank in the name of the City.

Investments

The City uses a pooled investment concept for all its funds, with the exception of restricted funds in connection with debt securities, to maximize its investment program. Investment income from this internal pooling is allocated to the respective funds based upon the sources of funds invested. State statutes limit investments to the following: (a) direct obligations of the U.S. government, its agencies, or instrumentalities; (b) collateralized or insured certificates of deposit within the state, and insured certificates only if out of state; (c) savings accounts or savings certificates; d) fully collateralized prime banker acceptances, prime commercial paper, repurchase agreements, or SEC-regulated money market funds; (e) obligations to the payment of which the full faith and credit of the state is pledged; f) county, municipal, or school district and valorem tax-funded debt; (g) bonds, notes, or money judgments of a county, municipality, or school district; (h) revenue anticipation notes of a public trust of which the municipality is beneficiary; or (i) any bond, note, or other debt of any public trust of which the municipality is sole beneficiary, or other entities whose governing boards were appointed by the municipality. The City’s investment policy does not further limit its investment choices.

Fair Value Measurements

The City uses the fair value hierarchy established by generally accepted accounting principles based on the valuation inputs used to measure the fair value of the asset. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels. Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for an asset or liability. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

City of Enid, Oklahoma
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Government-Wide Investments

	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Negotiable certificates of deposit	\$ 34,834,086	\$ -	\$ 34,834,086	\$ -
Government money market mutual funds	66,758,135	66,758,135	-	-
U.S. agency securities	41,531,108	-	41,531,108	-
	<u>\$ 143,123,329</u>	<u>\$ 66,758,135</u>	<u>\$ 76,365,194</u>	<u>\$ -</u>

Fiduciary Funds

	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Negotiable certificates of deposit	\$ 21,786	\$ 21,786	\$ -	\$ -
Government money market mutual funds	1,224,412	1,224,412	-	-
Exchange-traded funds	600,450	600,450	-	-
Mutual funds – equities	43,076,228	43,076,228	-	-
Mutual funds – corporate bonds	10,223,623	10,223,623	-	-
	<u>\$ 55,146,499</u>	<u>\$ 55,146,499</u>	<u>\$ -</u>	<u>\$ -</u>

The value of Level 2 inputs is determined using quoted prices for similar assets or liabilities in active markets. The City has no assets reported at fair value on a nonrecurring basis and no other investments meeting the fair value disclosure requirements.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City discloses its exposure to interest rate risk by disclosing the maturity in years of its various investments. The City's investment policy limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City has no formal policy limiting investments based on credit rating but discloses any such credit risk associated with its investments by reporting the credit quality ratings of investments in debt securities as determined by nationally recognized statistical rating organizations (rating agencies) as of the year-end. Unless there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality.

Concentration of Credit Risk

The City places no limit on the amount it may invest in any one issuer. More than 5% of the City's investments are in U.S. agency securities. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this consideration.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of the failure of the counterparty the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. It is the City's policy to maintain investment securities that are insured or registered in the City's name and held by the City or its agent in the City's name whenever possible. As of June 30, 2025, the City's investments were not exposed to custodial credit risk, as all the City's investments were registered in the name of the City and held by a counterparty.

Restricted Cash and Investments

The amounts reported as restricted cash and investments included the 2009 Oklahoma Water Resources Board (OWRB) note, 2010 OWRB note, 2018B OWRB note, 2019 OWRB note, 2020 CWSRF note, and the 2023 Sales Tax Note in the EMA Fund, which include restricted cash and investments for sinking funds and reserve funds for repayment of principal and interest when due. Restricted balances also contain \$17,906,901 in unspent note proceeds from the 2019 OWRB note set aside for the Kaw Lake Water Supply Project in the EMA Fund. Additionally, funds transferred to EMA that are restricted for the purpose of acquiring capital assets through a 1% sales tax, 1% sales tax to fund the Kaw Lake Water Supply Project, sanitary sewer fee restriction, and the City's landfill closure/post-closure requirements from the ODEQ are included in the restricted cash and investments of the EMA Fund.

The following is a summary of the debt issuances and other purposes that require restricted cash and investments to be maintained. The balances are as follows as of June 30, 2025:

	Proprietary Funds
EMA 2009 OWRB note	\$ 95,717
EMA 2010 OWRB note	407,275
EMA 2016 OWRB note	398,336
1% Restricted Sales Tax	28,718,124
Sanitary Sewer Improvement Fees	14,327,221
1% Restricted Tax for Kaw Lake Water Supply Project	14,378,051
EMA BOK 2018a OWRB FAP Debt SRVC	274,893
EMA BOK 2018b OWRB FAP Debt SRVC	1,129,089
EMA BOK 2019 OWRB Project Fund	17,906,901
EMA BOK 2019 OWRB FAP Debt SRVC	1,295,920
EMA BOK 2020 CWSRF Debt SRVC	257,621
ODEQ Landfill	7,496,216
EMA Series 2023 Sales Tax Revenue Note	<u>1,947,038</u>
Total restricted cash and investments	<u>\$ 88,632,402</u>

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Receivables

Receivables as of June 30, 2025 for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>Taxes</u>	<u>Accounts</u>	<u>Due From Other Governments</u>	<u>Accrued Interest</u>	<u>Leases</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net Receivables</u>
Governmental Activities							
Governmental funds							
General	\$ 6,551,369	\$ 15,448	\$ 16,976	\$ -	\$ -	\$ (2,732)	\$ 6,581,061
Police	182,545	-	40,186	-	-	-	222,731
Fire	182,545	5,194	-	-	-	-	187,739
Water Capital Improvement	-	-	1,410,914	-	-	-	1,410,914
Nonmajor governmental funds	212,589	-	2,257,921	12,327	-	-	2,482,837
Total Governmental Activities	<u>7,129,048</u>	<u>20,642</u>	<u>3,725,997</u>	<u>12,327</u>	<u>-</u>	<u>(2,732)</u>	<u>10,885,282</u>
Business-Type Activities							
Enterprise funds							
Enid Municipal Authority	-	6,600,408	-	361,567	77,031	(622,463)	6,416,543
Nonmajor enterprise funds	234,960	200,728	846,619	2,507	258,421	(24,495)	1,518,740
Total Business-Type Activities	<u>234,960</u>	<u>6,801,136</u>	<u>846,619</u>	<u>364,074</u>	<u>335,452</u>	<u>(646,958)</u>	<u>7,935,283</u>
Receivables, Net	<u>\$ 7,364,008</u>	<u>\$ 6,821,778</u>	<u>\$ 4,572,616</u>	<u>\$ 376,401</u>	<u>\$ 335,452</u>	<u>\$ (649,690)</u>	<u>\$ 18,820,565</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Capital Assets

Capital asset balances and activities were as follows for the year ended June 30, 2025:

Governmental Activities

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Capital assets not being depreciated					
Land	\$ 12,667,386	\$ 1,076,117	\$ -	\$ -	\$ 13,743,503
Construction in progress	10,325,060	6,744,574	(6,065,667)	-	11,003,967
Total capital assets not being depreciated	22,992,446	7,820,691	(6,065,667)	-	24,747,470
Capital assets being depreciated					
Buildings	22,527,505	94,076	1,373,587	-	23,995,168
Infrastructure	127,899,187	93,765	3,845,712	-	131,838,664
Equipment	18,252,128	1,626,088	779,884	(355,414)	20,302,686
Vehicles	14,950,207	392,667	-	(14,000)	15,328,874
Total capital assets being depreciated	183,629,027	2,206,596	5,999,183	(369,414)	191,465,392
Less accumulated depreciation					
Buildings	(11,989,314)	(1,011,153)	-	-	(13,000,467)
Infrastructure	(68,877,887)	(4,217,366)	-	-	(73,095,253)
Equipment	(14,604,233)	(2,077,577)	58,984	355,414	(16,267,412)
Vehicles	(13,091,428)	(921,987)	-	14,000	(13,999,415)
Total accumulated depreciation	(108,562,862)	(8,228,083)	58,984	369,414	(116,362,547)
Total capital assets being depreciated, net	75,066,165	(6,021,487)	6,058,167	-	75,102,845
Capital assets, net	\$ 98,058,611	\$ 1,799,204	\$ (7,500)	\$ -	\$ 99,850,315
Lease assets being amortized					
Equipment	\$ 337,501	\$ -	\$ -	\$ -	\$ 337,501
Total lease assets being amortized	337,501	-	-	-	337,501
Less accumulated amortization					
Equipment	(67,500)	(56,250)	-	-	(123,750)
Total accumulated amortization	(67,500)	(56,250)	-	-	(123,750)
Lease assets, net	\$ 270,001	\$ (56,250)	\$ -	\$ -	\$ 213,751
SBITA assets being amortized					
Software	\$ 599,752	\$ 159,966	\$ -	\$ (63,574)	\$ 696,144
Total SBITA assets being amortized	599,752	159,966	-	(63,574)	696,144
Less accumulated amortization					
Software	(277,750)	(147,114)	-	63,574	(361,290)
Total accumulated amortization	(277,750)	(147,114)	-	63,574	(361,290)
SBITA assets, net	\$ 322,002	\$ 12,852	\$ -	\$ -	\$ 334,854

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Business-Type Activities

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Transfers</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated					
Land	\$ 8,062,951	\$ -	\$ -	\$ -	\$ 8,062,951
Construction in progress	274,183,665	46,314,600	(10,928,080)	-	309,570,185
Total capital assets not being depreciated	<u>282,246,616</u>	<u>46,314,600</u>	<u>(10,928,080)</u>	<u>-</u>	<u>317,633,136</u>
Capital assets being depreciated					
Buildings	81,180,568	19,188	1,804,060	-	83,003,816
Infrastructure	227,325,619	1,084,000	9,036,951	-	237,446,570
Equipment	30,233,769	491,492	153,553	(104,405)	30,774,409
Vehicles	12,019,227	1,768,259	-	(110,657)	13,676,829
Total capital assets being depreciated	<u>350,759,183</u>	<u>3,362,939</u>	<u>10,994,564</u>	<u>(215,062)</u>	<u>364,901,624</u>
Less accumulated depreciation					
Buildings	(43,780,316)	(4,021,994)	-	-	(47,802,310)
Infrastructure	(101,373,827)	(7,289,306)	-	-	(108,663,133)
Equipment	(21,764,817)	(1,927,719)	(58,984)	104,405	(23,647,115)
Vehicles	(8,070,701)	(1,513,996)	-	105,657	(9,479,040)
Total accumulated depreciation	<u>(174,989,661)</u>	<u>(14,753,015)</u>	<u>(58,984)</u>	<u>210,062</u>	<u>(189,591,598)</u>
Total capital assets being depreciated, net	<u>175,769,522</u>	<u>(11,390,076)</u>	<u>10,935,580</u>	<u>(5,000)</u>	<u>175,310,026</u>
Capital assets, net	<u>\$ 458,016,138</u>	<u>\$ 34,924,524</u>	<u>\$ 7,500</u>	<u>\$ (5,000)</u>	<u>\$ 492,943,162</u>
Lease assets being amortized					
Vehicles	\$ 267,171	\$ 1,354	\$ -	\$ -	\$ 268,525
Total lease assets being amortized	<u>267,171</u>	<u>1,354</u>	<u>-</u>	<u>-</u>	<u>268,525</u>
Less accumulated amortization					
Vehicles	(66,793)	(67,131)	-	47,026	(86,898)
Total accumulated amortized	<u>(66,793)</u>	<u>(67,131)</u>	<u>-</u>	<u>47,026</u>	<u>(86,898)</u>
Lease assets, net	<u>\$ 200,378</u>	<u>\$ (65,777)</u>	<u>\$ -</u>	<u>\$ 47,026</u>	<u>\$ 181,627</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities

General government	\$ 2,775,260
Public safety	1,274,100
Public works	3,935,221
Culture and recreation	24,987
Economic development	218,515
Total governmental activities	<u>\$ 8,228,083</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Business-Type Activities

Utility operations	\$ 11,683,015
Airport	1,100,580
Golf	83,924
Transit	131,294
Event center	<u>1,754,202</u>
Total business-type activities	<u>\$ 14,753,015</u>

Deposits Subject to Refund

Utility customers are required to make a meter deposit, which is refunded upon the customer's termination of services or upon request after 12 months of on-time payments with no cutoffs, provided there are no outstanding bills. Monies are deposited into the pooled cash account, and a liability has been recorded to represent the amount of deposits due to customers. As of June 30, 2025, the liability to utility customers was \$1,355,881. Customer deposits also included \$16,108 related to future events at EECCH.

Appearance bonds and other payments made to the municipal court funds reported in the agency fund financial statements are held until final disposition by the court, at which time they are refunded to the bondholder or paid over to the City's General Fund as fines.

Long-Term Liabilities

The City's long-term liabilities consist of revenue bonds and notes payable, accrued compensated absences, net pension liability, OPEB liability, workers' compensation claims, and lease obligations. Long-term liabilities were as follows for the year ended June 30, 2025:

Governmental Activities

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Compensated absences	\$ 2,918,755	\$ 1,125,829	\$ -	\$ 4,044,584	\$ 1,851,398
Workers' compensation claims	1,070,671	-	(126,622)	944,049	302,096
Leases payable	266,074	1,853	(65,537)	202,390	65,537
Judgments payable	220,208	48,665	-	268,873	80,847
Subscription payable	321,812	159,965	(163,903)	317,874	145,996
Direct financing obligations	<u>64,663</u>	<u>142,968</u>	<u>(109,596)</u>	<u>98,035</u>	<u>28,333</u>
Total governmental activities	<u>\$ 4,862,183</u>	<u>\$ 1,479,280</u>	<u>\$ (465,658)</u>	5,875,805	2,474,207
Reconciliation to the statement of net position					
Add net pension liability				30,401,354	-
Add OPEB liability				<u>2,026,983</u>	-
				<u>\$ 38,304,142</u>	<u>\$ 2,474,207</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Business-Type Activities

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Compensated absences	\$ 372,746	\$ 186,898	\$ -	\$ 559,644	\$ 373,386
Workers' compensation claims	343,807	-	(87,442)	256,365	35,891
Landfill closure and post-closure and other long-term liabilities	6,192,207	4,323,304	-	10,515,511	-
Revenue notes payable	326,031,098	5,250,701	(14,937,978)	316,343,821	12,820,157
Unamortized premium on notes payable	3,992,068	-	(160,752)	3,831,316	160,752
Leases payable	247,298	3,882	(65,969)	185,211	65,969
Direct financing obligations	1,213,292	1,160,537	(859,824)	1,514,005	614,017
Total business-type activities	<u>\$ 338,392,516</u>	<u>\$ 10,925,322</u>	<u>\$ (16,111,965)</u>	333,205,873	14,070,172
Reconciliation to the statement of net position					
Add net pension liability				1,392,448	-
Add OPEB liability				450,441	-
				<u>\$ 335,048,762</u>	<u>\$ 14,070,172</u>

Accrued compensated absences of governmental activities are primarily liquidated by the General Fund, Police Fund, and Fire Fund. Accrued compensated absences of business-type activities are primarily liquidated by EMA. OPEB liabilities of governmental activities are liquidated primarily by the General Fund. Workers' compensation claims liabilities of governmental activities are liquidated primarily by the General Fund, Police Fund, and Fire Fund. Workers' compensation claim liabilities of business-type activities are primarily liquidated by EMA.

Governmental Activities

Long-term debt payable from property tax levies and other revenues, including sales taxes, includes the following:

Direct finance purchase^(A) \$ 98,035

(A) Direct finance purchase dated October 15, 2024 with five annual payments, including an interest rate of 3.2%, with final installment due September 15, 2028.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Business-Type Activities

Long-term debt payable from net revenues generated and taxes pledged to the City's business-type activities include the following:

Notes payable	
Series 2009 – Drinking water SRF promissory note ^(A)	\$ 1,748,652
Series 2010 – Clean water SRF promissory note ^(B)	8,252,667
Series 2016 – Promissory note ^(C)	11,555,000
Series 2018A – Drinking water SRF promissory note ^(D)	38,060,000
Series 2018B – Promissory note ^(E)	17,333,671
Series 2019A – Promissory note ^(F)	43,070,000
Series 2019B – Clean water SRF promissory note ^(G)	6,088,729
Series 2020 – Drinking water SRF promissory note ^(H)	186,565,102
Series 2022 – Drinking water SRF promissory note ^(I)	-
Series 2023 – Promissory note ^(J)	3,670,000
Series 2025 – Promissory note ^(K)	<u>-</u>
	316,343,821
Plus premium on Series 2016, 2018B, and 2019A promissory notes	<u>3,831,316</u>
Total notes payable	<u>320,175,137</u>
Direct financing obligations	
Caterpillar Financial ^(L)	243,069
Security National Bank ^(M)	173,906
Security National Bank ^(N)	<u>1,097,030</u>
Total direct financing obligations	<u>1,514,005</u>
	<u>\$ 321,689,142</u>

(A) Series 2009 – Drinking water SRF promissory note to the OWRB, dated November 20, 2009, in the amount of \$8,345,000, payable in semiannual payments over 20 years, each March 15 and September 15, including interest at 2.37% and an administrative fee of 0.50%, maturing September 2030, for the purchase and installation of an automated metering system.

(B) Series 2010 – Clean water SRF promissory note to the OWRB/Oklahoma Development Finance Authority, dated May 25, 2011, in the amount of \$39,900,000, payable in semiannual installments over 20 years each March 15 and September 15, including interest at 2.31% and an administrative fee of 0.50%, maturing March 2032, for the construction of a wastewater treatment plant.

(C) Series 2016 – Enid Municipal Authority Taxable promissory note to the OWRB, dated December 21, 2016, payable in semiannual installments, including interest at 2.2%, maturity date of September 15, 2046, to provide funds for the Kaw Lake Water Supply Project.

(D) Series 2018A – Drinking water SRF promissory note to the OWRB, dated September 10, 2018, payable in semiannual installments, including interest at 2.49%, maturity date of March 15, 2050, to provide funds for the Kaw Lake Water Supply Project.

(E) Series 2018B – Promissory note to the OWRB, dated September 20, 2018, payable in semiannual installments, including interest at 3.2%, maturity date of October 1, 2048, to provide funds for the Kaw Lake Water Supply Project.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

- (F) Series 2019A – Promissory note to the OWRB, dated February 13, 2019, payable in semiannual installments, including interest at 4.2%, maturity date of October 1, 2048, to provide funds for the Kaw Lake Water Supply Project.
- (G) Series 2019B – Clean water SRF promissory note to the OWRB, dated September 10, 2019, in the amount of \$10,431,584, payable in semiannual installments over 12 years, including interest at 1.53%, maturing March 2032, to provide funds for the construction of a new wastewater treatment center and partial refunding of the Series 2021 bond issue.
- (H) Series 2020 – Drinking water SRF promissory note to the OWRB, dated December 1, 2020, in the amount of \$205,000,000, including interest at 1.34% per annum plus an administrative fee of 0.50%, semiannual principal and interest payments until the project is completed. Upon completion of the Kaw Lake Water Supply Project, payments are converted to monthly, maturity date is 30 years after completion of the Kaw Lake Water Supply Project, estimated completion is September 2023.
- (I) Series 2022 – Drinking water SRF promissory note to the OWRB, dated May 17, 2022, in the amount of \$4,000,000, including interest at 1.88% per annum plus an administrative fee of 0.50%, semiannual principal and interest payments, maturity date of March 15, 2025, to provide funds for three water line replacements. The obligation was paid in full in March 2025 and included a state grant/debt forgiveness receipt of \$1.1 million.
- (J) Series 2023 – Enid Municipal Authority Taxable promissory note to Stride Bank, dated August 10, 2023, payable in semiannual installments, including interest at 4.5%, maturity date of August 1, 2028, to provide funds for acquiring property for economic development purposes.
- (K) Series 2025 – Drinking Water SRF promissory note to the OWRB, dated January 2, 2025, in the amount of \$3,594,450, including interest at 2.65% plus an administrative fee of 0.50%, semiannual principal and interest payments, maturity date of September 15, 2029 to provide funds for water system improvements. As of June 30, 2025, no draws have been made by the City on the Note.
- (L) Direct financing obligation with Caterpillar Financial, dated March 25, 2022, with 60 monthly payments of \$6,025, including interest at 2.99%, with a final balloon payment of \$120,560 available to be financed for additional terms, for the purchase of a D6-20 Track-Type Tractor, secured by the equipment.
- (M) Direct financing obligation with Security National Bank, dated December 6, 2022, with 36 monthly payments of \$29,335, including interest at 4.2%, for the purchase of three 2023 Mack trash trucks, secured by the equipment.
- (N) Direct financing obligation with Security National Bank, dated April 2, 2025, with 36 monthly payments of \$34,256, including interest at 4.00% for the purchase of 3 trash trucks, secured by the equipment.

The City's direct borrowings related to business-type activities for outstanding notes payable of \$316,343,821 contain accelerated payment provisions in the event of default if the City is unable to make payment. In addition, if the City defaults on any of its required payments, the amount of such default shall bear interest at the rate of 14% per annum from the date of default until the date of payment thereof in full. The notes are secured by pledged revenues and contain debt service coverage requirements of 125% of annual debt service payments for the net revenues available for debt service. Noncompliance with the debt service coverage requirement may require an initial deposit to the debt reserve account in the amount of 1/24 of the cash reserve requirement for a period of not more than 24 months until the cash reserve requirement is fully funded.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Annual debt service requirements to maturity for governmental and business-type activities long-term debt are as follows:

Governmental Activities

<u>Year Ending June 30</u>	<u>Direct Financing Obligations</u>	
	<u>Principal</u>	<u>Interest</u>
2026	\$ 28,594	\$ 261
2027	28,594	185
2028	28,594	110
2029	<u>12,253</u>	<u>34</u>
Total	<u>\$ 98,035</u>	<u>\$ 590</u>

Business-Type Activities

<u>Year Ending June 30</u>	<u>Revenue Notes</u>		<u>Direct Financing Obligations</u>		<u>Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 963,000	\$ 154,508	\$ 614,017	\$ 60,686	\$ 5,023,824	\$ 4,666,564
2027	1,029,000	110,430	566,506	25,802	5,201,948	4,223,160
2028	1,100,000	63,338	333,482	6,069	5,389,899	4,295,327
2029	578,000	13,005	-	-	5,578,752	4,104,421
2030	-	-	-	-	5,772,596	3,920,122
2031–2035	-	-	-	-	23,282,494	17,036,768
2036–2040	-	-	-	-	22,693,765	12,961,808
2041–2045	-	-	-	-	27,540,238	8,018,287
2046–2050	-	-	-	-	25,625,203	2,114,463
Draws for which a maturity has not yet been determined	-	-	-	-	<u>186,565,102</u>	-
Total	<u>\$ 3,670,000</u>	<u>\$ 341,281</u>	<u>\$ 1,514,005</u>	<u>\$ 92,557</u>	<u>\$ 312,673,821</u>	<u>\$ 61,340,920</u>

Pledged Revenues

Business-Type Activities

	<u>Remaining Principal and Interest</u>	<u>Current Year Debt Service</u>	<u>Pledged Revenues</u>	<u>Debt Payment as % of Pledged Revenues</u>
Series 2009 ^(A)	\$ 1,831,579	\$ 329,964	\$ 68,982,976	0.48%
Series 2010 ^(B)	\$ 8,988,059	\$ 1,283,252	\$ 68,982,976	1.86%
Series 2016 ^(C)	\$ 18,019,212	\$ 825,861	\$ 23,654,572	3.49%
Series 2018A ^(D)	\$ 24,855,779	\$ 994,231	\$ 69,093,357	1.44%
Series 2018B ^(E)	\$ 59,447,194	\$ 2,483,322	\$ 69,093,357	3.59%
Series 2019A ^(F)	\$ 68,116,250	\$ 2,854,749	\$ 69,093,357	4.13%
Series 2019B ^(G)	\$ 6,449,249	\$ 921,321	\$ 69,093,357	1.33%
Series 2020 ^(H)	\$ 241,841,646	\$ 8,922,667	\$ 69,093,357	12.91%
Series 2023 ^(I)	\$ 4,011,280	\$ 1,096,728	\$ 23,654,572	4.64%
Series 2025 ^(J)	\$ 2,545,837	\$ -	\$ 23,654,572	0.00%

(A) Series 2009 – The City has pledged the proceeds from a 1% sales tax, along with utility revenues, to repay the Series 2009 drinking water SRF Promissory Note to the OWRB. The note is payable through 2031 and was used to finance an automated meter infrastructure.

City of Enid, Oklahoma
Notes to Financial Statements
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- (B) Series 2010 – The City has pledged the proceeds from a 1% sales tax, along with utility revenues, to repay the Series 2010 clean water SRF Promissory Note to the OWRB. The note is payable through 2032 and was used to finance a new wastewater treatment facility.
- (C) Series 2016 – The City has pledged 0.75% of the proceeds from a 1% sales tax, to repay the Series 2016 Promissory Note to the OWRB. The note is payable through 2047 and was used to finance the Kaw Lake Water Supply Project.
- (D) Series 2018A – The City has pledged the proceeds from a 2% sales tax, along with utility revenues, to repay the Series 2018A Promissory Note to the OWRB. The note is payable through 2050 and was used to provide funds toward the Kaw Lake Water Supply Project.
- (E) Series 2018B – The City has pledged the proceeds from a 2% sales tax, along with utility revenues, to repay the Series 2018B Promissory Note to the OWRB. The note is payable through 2048 and was used to provide funds toward the Kaw Lake Water Supply Project.
- (F) Series 2019A – The City has pledged the proceeds from a 2% sales tax, along with utility revenues, to repay the Series 2019A Promissory Note to the OWRB. The note is payable through 2048 and was used to provide funds toward the Kaw Lake Water Supply Project.
- (G) Series 2019B – The City has pledged the proceeds from a 2% sales tax, along with utility revenues, to repay the Series 2019B Promissory Note to the OWRB. The note is payable through 2032 and was used to provide funds to finance a new wastewater treatment facility.
- (H) Series 2020 – The City has pledged the proceeds from a 2% sales tax, along with utility revenues, to repay the Series 2020 Promissory Note to the OWRB. Proceeds of the note are being used to provide funds toward the Kaw Lake Water Supply Project and matures 30 years after completion of the project.
- (I) Series 2023 – The City has pledged the proceeds from a 2% sales tax, to repay the Series 2023 Enid Municipal Authority Sales Tax Revenue Note, Taxable Series 2023. The note is payable through 2028 and was used to finance property acquired for economic development purposes.
- (J) Series 2025 – The City has pledged the proceeds from a 2% sales tax to repay the Series 2025 Promissory Note to the OWRB. The note is payable through 2029 and was used to provide funds for water system improvements.

Judgments

Judgments against the City may be paid by a property tax assessment over a three-year period.

Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows as of June 30, 2025:

	<u>Receivables</u>	<u>Payables</u>
Governmental funds	\$ 20,550	\$ 2,920,878
Enterprise funds	2,920,878	99,936
Internal service fund	<u>79,386</u>	<u>-</u>
	<u>\$ 3,020,814</u>	<u>\$ 3,020,814</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Due to/From Other Funds

Interfund balances result from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. The interfund receivables and payables are scheduled to be collected in the subsequent year.

Interfund Transfers

The following is a schedule of transfers as included in the basic financial statements of the City:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major governmental funds – General	\$ 14,819,000	\$ 66,055,686
Major governmental funds – Police	10,734,755	287,000
Major governmental funds – Fire	9,249,700	205,000
Major governmental funds – Water Capital Improvement	74,267,385	-
Nonmajor governmental funds	23,745,860	-
Major enterprise funds – EMA	23,654,572	91,643,421
Nonmajor enterprise funds	<u>1,719,835</u>	<u>-</u>
	<u>\$ 158,191,107</u>	<u>\$ 158,191,107</u>

Transfers are used to 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, or 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other governmental and proprietary funds in accordance with budgetary functions. In addition, the City also transfers capital assets acquired through capital outlay of governmental funds to business-type activities/proprietary funds if the purpose is for utility construction or other activities included in business-type activities. Such transfers totaled \$45,358,024 during the year ended June 30, 2025.

Landfill Closure and Post-Closure Liability

Federal and state regulations require the City to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and post-closure care costs will be paid only near or after the date the landfill stops accepting waste, the City reports a portion of those costs as an operating expense of EMA each fiscal year. The amount of the current period expense is based upon the amount of landfill capacity used as of each fiscal year-end as adjusted by actual usage and estimates.

The \$10,515,511 reported as other noncurrent liabilities for the accrued landfill closure cost liability as of June 30, 2025 represents the cumulative amount of such cost reported to date based on the use of approximately 89% of the estimated capacity of the landfill. EMA will recognize the remaining estimated costs of closure and post-closure care in the amount of \$1,299,670 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2025.

The City expects to close the landfill in 2039. Actual costs may be more or less at that time than are currently estimated. The estimated closure and post-closure costs and the accrued liability are as follows as of June 30, 2025:

Estimated closure costs	\$ 5,561,202
Estimated post-closure costs	<u>6,253,979</u>
Total estimated costs	<u>\$ 11,815,181</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Accrued closure costs	<u>\$ 10,515,511</u>
Current costs charged to expense	<u>\$ 4,323,304</u>

The City qualified under the State of Oklahoma Department of Environmental Quality (DEQ) financial assurance test relating to these future closure and post-closure costs, under which the City's overall financial condition and other submitted information serve as evidence of the City's ability to pay for the closure and post-closure care costs when the landfill is actually closed.

Letter of Credit

The City has access to a \$40,000 letter of credit (LOC) expiring in August 2025. At June 30, 2025, there were no draws outstanding against this LOC. The LOC is collateralized by all goods and documents acquired in connection with the LOC. Interest is payable at 5.75% at June 30, 2025, and principal and interest are payable upon maturity.

Tax Abatements

GASB Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement that has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

The City provides tax abatements for urban renewal and economic development projects with tax increment financing, as provided in Title 11, §11-38-120 of the Oklahoma Statutes. To be eligible for the abatements for these types of projects, the developer has to enter into an agreement with the City. After developers meet the terms of the agreements, the City is required to rebate a portion of the sales tax paid by the developers, pay the developers an economic development grant, or pay the developers a predetermined dollar amount. No other commitments were made by the City as part of these agreements.

For the year ended June 30, 2025, the City abated \$80,978 of sales tax under the urban renewal and economic development projects.

Note 4. Employee Retirement Systems and Pension Plans

The City participates in five employee pension systems as follows:

<u>Name of System</u>	<u>Type of System</u>
Oklahoma Police Pension and Retirement System	Cost-Sharing Multiple Employer-Defined Benefit Plan
Oklahoma Firefighters' Pension and Retirement System	Cost-Sharing Multiple Employer-Defined Benefit Plan
The Employee Retirement System of Enid, Oklahoma	Single-Employer Defined Benefit Plan
City of Enid, Oklahoma 401(k) Supplement Plan	Single-Employer Defined Contribution Plan
ICMA Section 457 Deferred Compensation Plan	Single-Employer Defined Compensation Plan

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

The City has recognized the following in the government-wide statements related to pensions:

	Governmental Activities	Business-Type Activities	Total
Net pension liability (asset)			
OPPRS	\$ 3,552,983	\$ -	\$ 3,552,983
OFPRS	23,939,025	-	23,939,025
ERP	2,909,346	1,392,448	4,301,794
Total net pension liability (asset)	<u>\$ 30,401,354</u>	<u>\$ 1,392,448</u>	<u>\$ 31,793,802</u>
Deferred outflows of resources			
OPPRS	\$ 4,217,985	\$ -	\$ 4,217,985
OFPRS	7,250,376	-	7,250,376
ERP	356,975	170,852	527,827
Total deferred outflows of resources	<u>\$ 11,825,336</u>	<u>\$ 170,852</u>	<u>\$ 11,996,188</u>
Deferred inflows of resources			
OPPRS	\$ 776,185	\$ -	\$ 776,185
OFPRS	3,328,864	-	3,328,864
ERP	1,105,583	529,143	1,634,726
Total deferred inflows of resources	<u>\$ 5,210,632</u>	<u>\$ 529,143</u>	<u>\$ 5,739,775</u>
Pension expense			
OPPRS	\$ 5,015,947	\$ -	\$ 5,015,947
OFPRS	4,112,998	-	4,112,998
ERP	1,275,386	898,670	2,174,056
Total pension expense	<u>\$ 10,404,331</u>	<u>\$ 898,670</u>	<u>\$ 11,303,001</u>

The City participates in two statewide, cost-sharing, multi-employer defined benefit plans on behalf of City Police and Firefighters. Both OPPRS and OFPRS are funded by contributions from participants, employers, insurance premium taxes, and state appropriations, as necessary.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

The following table provides the eligibility factors, contribution methods, and benefit provisions for OPPRS and OFPRS:

	Oklahoma Police Pension and Retirement System	Oklahoma Firefighters' Pension and Retirement System
Obtaining separately issue financial statements	Police Pension and Retirement 1001 NW 63rd St., Ste. 605 Oklahoma City, OK 73116-7335	Firefighters' Pension and Retirement 4545 N. Lincoln Blvd., Ste. 265 Oklahoma City, OK 73105-3414
Authority establishing contribution obligations and benefits	Title 11 of the Oklahoma State Statutes – The authority to establish and amend benefit provisions and contribution requirements rests with the state legislature.	
Eligibility to participate	All full-time officers employed by a participating municipality; age no less than 21 nor more than 45 when accepted for membership	All full-time firefighters of participating municipalities and fire protection districts; minimum age of 18, maximum age of 45 when accepted for membership
Member contributions	8% of base salary	9% of base salary
Employer contributions	13% of base salary	14% of base salary
Benefit provisions	Provides defined retirement benefits based on members' final average compensation, age, and terms of service. In addition, OPPRS provides for death and disability benefits. Title 11 of the Oklahoma Statutes, Section 50-101, defines all retirement benefits	Provides defined retirement benefits based on members' final average compensation, age, and terms of service. In addition, t OFPRS provides for death and disability benefits. Title 11 of the Oklahoma Statutes, Section 49-101, defines all retirement benefits

Oklahoma Police Pension and Retirement System

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

At June 30, 2025, the City reported a liability of \$3,552,983 for its proportionate share of the net pension liability. The net pension liability was measured as of July 1, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The City's proportion of the net pension liability was based on the City's contributions received by the pension plan relative to the total contributions received by the pension plan for all participating employers as of June 30, 2024. The City's proportionate share was 1.356489% at June 30, 2024, which was an increase of 0.040% of the City's proportion at June 30, 2023.

Oklahoma Senate Bill 102 provides for increased contributions to the Plan and future benefit changes to members of the Plan. Beginning July 1, 2025, member contributions to the Plan will increase from 8% to 9% and employer contributions will increase from 13% to 14%. The multiplier for calculating a pension benefit will increase to 3% from 2.5%. Members with more than 25 years of service (after any DOP plan years taken) will be eligible for the higher multiplier on July 1, 2026. On July 1, 2027, the 3% multiplier will be effective for members with more than 20 years of service (after any DOP plan years taken). Oklahoma Senate Bill 102 also provides that in-the-line-of-duty disabilities will qualify for the higher multiplier.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

For the year ended June 30, 2025, the City recognized \$5,015,947 in pension expense. The City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources at June 30, 2025:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of assumptions	\$ -	\$ (601,817)
Differences between expected and actual experience	1,483,599	(28,978)
Net difference between projected and actual earnings on pension plan investments	1,902,427	-
Changes in proportion and differences between city contributions and proportionate share of contributions	<u>20,262</u>	<u>(145,390)</u>
Total deferred amounts to be recognized in pension expense in future years	3,406,288	(776,185)
City contributions subsequent to the measurement date	<u>811,697</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 4,217,985</u>	<u>\$ (776,185)</u>

Amortization of Pension Deferrals

Deferred outflows of resources related to pensions totaling \$811,697 resulting from City contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ending June 30, 2026. The net deferred outflows related to the difference between projected and actual investment earnings are being amortized over a closed five-year period as of the beginning of each measurement period. The other deferred outflows and deferred inflows of resources are being amortized over a closed period equal to the average of the expected service lives of all OPPRS members. The average is determined by taking the calculated total future years of the plan divided by the number of the people in the plan, including retirees.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2026	\$ 158,055
2027	1,749,232
2028	543,713
2029	118,710
2030	<u>60,393</u>
	<u>\$ 2,630,103</u>

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of July 1, 2024 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%, compounded annually
Salary increases	3.5% to 12.0% average, including inflation
Investment rate of return	7.5% net of pension plan investment expense

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Mortality rates

Active employees (pre-retirement): PubS-2010 Employee (Below Median) Mortality Table with rates set forward two years and projected generationally using SOA Scale MP-2021

Beneficiaries (post-retirement) and nondisabled pensioners: Pub-2010 Contingent Survivor (Below Median) Mortality Table with rates set forward two years and generationally using SOA Scale MP-2021

Disabled pensioners: PubS-2010 Disabled Retiree Mortality Table with rates projected to 2023 using SOA Scale MP-2021

The actuarial assumptions used in the July 1, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2022.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table as of June 30, 2024:

	Long-Term Expected Real Rate of Return
Fixed income	5.65%
Domestic equity	8.63%
International equity	10.68%
Real estate	9.55%
Private equity	11.46%

The current allocation policy is that approximately 60% of assets in equity instruments, including public equity, long-short hedge, venture capital, and private equity strategies; 25% of assets in fixed income to include investment grade bonds, high-yield bonds, and non-dollar-denominated bonds, convertible bonds, and low-volatility hedge fund strategies; and 15% of assets in real assets to include real estate, commodities, and other strategies.

Discount Rate

The discount rate used to measure the total pension liability was 7.5%, compounded annually. 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 the City will be made at contractually required rates, determined by Oklahoma Statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 14% of the insurance turnback premiums into the plans, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability (asset) of the City, calculated using the discount rate of 7.5%, as well as what the plan's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease (6.5)%</u>	<u>Current Discount Rate (7.5)%</u>	<u>1% Increase (8.5)%</u>
City's net pension liability (asset)	\$ 8,641,094	\$ 3,552,983	\$ (749,080)

Payables to the Pension Plan

The City reported no payables to the OPPRS at June 30, 2025.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report of the OPPRS, which can be located at www.ok.gov/OPPRS.

On-Behalf Payments for Retirement

For the year ended June 30, 2025, the State of Oklahoma contributed approximately \$740,000 to the OPPRS on behalf of the City. These amounts have been recorded as both a revenue and expenditure of the Police Fund in the governmental funds financial statements.

Related-Party Investments

As of June 30, 2025, OPPRS held no related-party investments of the City or of its related entities.

Oklahoma Firefighters' Pension and Retirement System

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

At June 30, 2025, the City reported a net pension liability of \$23,939,025 for its proportionate share of the net pension liability. The net pension liability was measured as of July 1, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The City's proportion of the net pension liability was based on the City's contributions received by the pension plan relative to the total contributions received by the pension plan for all participating employers as of June 30, 2024. The City's proportionate share was 1.817544% at June 30, 2024, which was an increase of 0.3734% of the City's proportion at June 30, 2023.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

For the year ended June 30, 2025, the City recognized \$4,112,998 in pension expense. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of assumptions	\$ 865,442	\$ -
Differences between expected and actual experience	3,507,410	-
Net difference between projected and actual earnings on pension plan investments	-	(183,862)
Changes in proportion and differences between city contributions and proportionate share of contributions	1,947,552	(3,145,002)
Total deferred amounts to be recognized in pension expense in future years	6,320,404	(3,328,864)
City contributions subsequent to the measurement date	<u>929,972</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 7,250,376</u>	<u>\$ (3,328,864)</u>

Amortization of Pension Deferrals

Deferred outflows of resources related to pensions totaling \$929,972 resulting from City contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ending June 30, 2026. The net deferred outflows related to the difference between projected and actual investment earnings are being amortized over a closed five-year period as of the beginning of each measurement period. The other deferred outflows and deferred inflows of resources are being amortized over a closed period equal to the average of the expected service lives of all OFPRS members. The average is determined by taking the calculated total future service years of the plan divided by the number of the people in the plan, including retirees.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2026	\$ 708,574
2027	2,913,824
2028	(172,436)
2029	<u>(458,422)</u>
	<u>\$ 2,991,540</u>

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of July 1, 2024 using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.75%, compounded annually
Salary increases	2.75% to 14.0% average, including inflation
Investment rate of return	7.5% net of pension plan investment expense

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Mortality rates

Active employees (pre-retirement): Pub-2010 Public Safety Table with generational mortality improvement using Scale MP-2021

Retired members: Pub-2010 Public Safety Below Median Table with generational mortality improvement using Scale MP-2021

Disabled pensioners: PubS-2010 Public Safety Disable Table set forward two years

On occasion, as the result of an experience study or other actuarial considerations, certain assumptions used for estimates may need to be changed. When this occurs, the Plan will generally experience an increase or a decrease in either deferred inflows or deferred outflows. For the fiscal year ended June 30, 2024, certain changes in assumptions were made due to the most recent experience study completed for the period of July 1, 2018 to June 30, 2023 that increased the total pension liability. Based on the results of the experience study, the following assumptions were updated:

- Termination graduated rates
- Disability graduated rates
- Retirement rates
- Salary increases
- DROP interest rate
- Mortality projection scale

Deferred inflows and outflows resulting from changes in assumptions will be amortized over the expected remaining service life of its members, calculated as the beginning of the measurement date, which is 4.63 years.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates 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 percentages and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2024 are summarized in the following table:

	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	20.00%	5.86%
Domestic equity	42.00%	8.78%
International equity	20.00%	10.68%
Real estate	10.00%	9.68%
Other assets	8.00%	6.44%

Discount Rate

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from the City will be made at contractually required rates, determined by Oklahoma Statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 37.8% of the insurance

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

turnback premiums into the plans, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the net pension liability of the City, calculated using the discount rate of 7.5%, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (6.5)%	Current Discount Rate (7.5)%	1% Increase (8.5)%
City's net pension liability	\$ 31,861,276	\$ 23,939,025	\$ 17,337,644

Payables to the Pension Plan

The City reported no payables to OFPRS at June 30, 2025.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report of OFPRS, which can be located at www.ok.gov/OFPRS.

On-Behalf Payments for Retirement

For the year ended June 30, 2025, the State of Oklahoma contributed approximately \$2,555,000 to OFPRS on behalf of the City. These amounts have been recorded as both a revenue and expenditure of the Fire Fund in the governmental funds financial statements.

Related-Party Investments

As of June 30, 2025, OFPRS held no related-party investments of the City or of its related entities.

The Employee Retirement System of Enid, Oklahoma

Plan Description

The Employee Retirement System of Enid, Oklahoma (Plan) is a single-employer defined benefit pension plan administered by the City's management, with assets managed by Principal Financial. The Plan provides retirement, disability, and death benefits to plan members and beneficiaries.

The Plan does not issue a standalone financial report and is not included in the report of a public employee retirement system or a report of another entity.

The Plan is managed by a retirement committee composed by the City Manager, Chief Financial Officer, Human Resources Director, and an at-large employee. Meetings are held as needed but at least annually.

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting. Employer and plan member contributions are recognized in the period that the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Method Used to Value Investments

The Plan's investments are reported at fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have a quoted market price are reported at estimated fair value.

Membership Information

Membership in the Plan is provided for all full-time employees after one year of service except uniformed police and fire personnel, who are covered by their respective state retirement plans. At July 1, 2025, there were 566 plan participants. Of these participants, 252 were active, 87 have been terminated but are vested, and 227 are receiving benefits. Administrative costs are financed through investment earnings.

Contributions

Benefits are entirely funded by employer contributions as determined by an actuarially determined rate. The current rate is 8.2% of annual covered payroll. Significant actuarial assumptions used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation. The contribution requirements are in accordance with City ordinance. Plan provisions and contribution requirements are established and may be amended by the City Council.

Benefits

Benefits vest after 10 years of credited service and participation. Employees, who retire at age 65 or completion of 10 years of service, if later, are entitled to an annual retirement benefit, payable monthly in an amount equal to 0.85% of average compensation for each year (up to 35 years) that the employee participates in the Plan plus 0.65% of average basic earnings in excess of \$6,600 for each year (up to 35 years) the employee participates in the Plan. After 35 years of service, the benefit is 1.2% of average compensation. Normal retirement is at age 65, but full accrued benefits are provided at age 62 with 15 years of service, or under the Rule of 85.

An employee is eligible for an early retirement benefit once they have attained age 55 and have completed five years of service. The amount of benefit is determined based on normal retirement computation then reduced ½ of 1% for each month the participant is from attaining age 65. A late retirement benefit is computed in the same manner as a normal retirement based on average salary and credited service as of the termination of employment.

Employee contributions are returned with interest if their employment is terminated prior to completion of the years of service needed for vesting. A death benefit is payable after five years of service based on 50% of the employee's accrued benefit. This benefit is payable for life or until remarriage of the surviving spouse.

Related-Party Investments

As of June 30, 2025, the System held no related-party investments of the City or of its related entities.

Investments

Investments, including cash equivalents, consisted of the following at June 30:

Cash and cash equivalents	\$ 763,773
Exchange-traded funds	600,450
Mutual funds – equities	25,061,509
Mutual funds – corporate bonds	<u>7,869,106</u>
Total investments	<u>\$ 34,294,838</u>

The money-weighted rate of return for the year ended June 30, 2025 was 11.7%.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Net Pension Liability

The City's net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Total pension liability	\$ 38,599,122
Plan fiduciary net pension	<u>34,297,328</u>
Net pension liability	<u>\$ 4,301,794</u>
Plan fiduciary net position as a percentage of the total pension liability	88.86%

Actuarial Assumptions

The total pension liability in the July 1, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Valuation date	July 1, 2025
Actuarial cost method	Entry Age Normal
Investment rate of return	7.00%
Inflation	2.30%
Projected salary increases	4.25%
Mortality rates projected by MP-2021	Pub-2016 Public Retirement Plans General Mortality Table

Changes in Assumptions

The mortality table was changed from Pub-2010 Public Retirement Plans General Mortality projected by MP-2021 to Pub-2016 Public Retirement Plans General Mortality Table projected by MP-2021.

Discount Rate

A discount rate of 7.0% was used to measure the total pension liability. The projection of cash flows used to determine the discount rate assumed that contributions from the City would be made at the current contribution policy of 8.2%. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, July 1, 2024	\$ 37,118,942	\$ 31,775,375	\$ 5,343,567
Service cost	661,648	-	661,648
Interest	2,569,428	-	2,569,428
Differences between expected and actual experience	378,885	-	378,885
Contributions – employer	-	1,061,409	(1,061,409)
Net investment income	-	3,801,622	(3,801,622)
Changes of assumptions	56,144		56,144
Benefit payments, including refunds of contributions	(2,185,925)	(2,185,925)	-
Administrative expenses	-	(155,153)	155,153
Net changes	1,480,180	2,521,953	(1,041,773)
Balance, June 30, 2025	<u>\$ 38,599,122</u>	<u>\$ 34,297,328</u>	<u>\$ 4,301,794</u>

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

The following presents the Plan's estimated net pension liability, calculated using a single discount rate of 7.0%, as well as what the Plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
City's net pension liability	\$ 8,828,128	\$ 4,301,794	\$ 508,788

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

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

For the year ended June 30, 2025, the City recognized pension expense of \$2,174,056 related to the Plan. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 487,235	\$ -
Assumption Changes	40,592	-
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>(1,634,726)</u>
Total deferred amounts to be recognized in pension expense in future years	527,827	(1,634,726)
City contributions subsequent to the measurement date	<u>-</u>	<u>-</u>
Total deferred amounts related to pension	<u>\$ 527,827</u>	<u>\$ (1,634,726)</u>

Amortization of Pension Deferrals

The net deferred inflows related to the difference between projected and actual investment earnings are being amortized over a closed five-year period as of the beginning of each measurement period. The other deferred outflows and deferred inflows of resources are being amortized over a closed period equal to the average of the expected service lives of all plan members. The average is determined by taking the calculated total future service years of the Plan divided by the number of the people in the Plan, including retirees.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2026	\$ 561,777
2027	(725,715)
2028	(618,686)
2029	<u>(324,275)</u>
	<u>\$ (1,106,899)</u>

Payables to the Pension Plan

The City reported no payables to the Plan at June 30, 2025.

City of Enid, Oklahoma 401(k) Supplement Plan

The City also maintains the City of Enid, Oklahoma 401(k) Supplement Plan (Supplement), a defined contribution pension plan for employees other than those covered under the OPPRS or OFPRS plans. Contribution rates to the Plan have been determined by management and approved by the City Council through the budgeting process. Employees are eligible to participate in the Supplement upon employment, provided they are at least 21 years of age, with vesting in employer contributions upon contributions by the City. Participants may elect to make voluntary contributions through regular payroll deductions up to allowable IRS limits, with the City making matching contributions to those participants' accounts at a rate of 100% of the employees' compensation up to 6%.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Contributions to the Supplement, plus earnings, constitute retirement benefits from this plan. Contributions to the Supplement over the last five years were:

<u>Fiscal Year</u>	<u>Required Contribution</u>	<u>Percentage Contributed</u>
2021	\$ 445,397	100%
2022	\$ 490,383	100%
2023	\$ 496,214	100%
2024	\$ 510,095	100%
2025	\$ 556,232	100%

ICMA Section 457 Deferred Compensation Plan

The City also allows all employees to make voluntary contributions with no employer match to a Section 457 deferred compensation plan maintained by the ICMA Retirement Corporation.

Condensed financial statements of the plans are presented below:

Statement of Fiduciary Net Position – the Plan and the Supplement

	<u>Plan</u>	<u>Supplement</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 763,773	\$ 456,320	\$ 1,220,093
Investments	33,531,065	20,369,236	53,900,301
Accrued interest	2,491	-	2,491
Participant loans	-	506,706	506,706
	<u>34,297,329</u>	<u>21,332,262</u>	<u>55,629,591</u>
Total assets			
	<u>34,297,329</u>	<u>21,332,262</u>	<u>55,629,591</u>
Net position restricted for retirement benefits	<u>\$ 34,297,329</u>	<u>\$ 21,332,262</u>	<u>\$ 55,629,591</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Statement of Changes in Fiduciary Net Position – the Plan and the Supplement

	<u>Plan</u>	<u>Supplement</u>	<u>Total</u>
Additions			
Contributions			
Employer	\$ 1,061,409	\$ 556,232	\$ 1,617,641
Plan members	-	797,207	797,207
	<u>1,061,409</u>	<u>1,353,439</u>	<u>2,414,848</u>
Total contributions			
Investment earnings			
Net increase in fair value of investments	2,962,605	2,376,206	5,338,811
Interest and dividends	839,017	-	839,017
	<u>3,801,622</u>	<u>2,376,206</u>	<u>6,177,828</u>
Total investment earnings			
Total additions	<u>4,863,031</u>	<u>3,729,645</u>	<u>8,592,676</u>
Deductions			
Benefits and withdrawals	2,185,925	1,648,290	3,834,215
Administrative expenses	155,151	46,555	201,706
	<u>2,341,076</u>	<u>1,694,845</u>	<u>4,035,921</u>
Total deductions			
Change in net position	2,521,955	2,034,800	4,556,755
Net position restricted for pensions, beginning of year	<u>31,775,374</u>	<u>19,297,462</u>	<u>51,072,836</u>
Net position restricted for pensions, end of year	<u>\$ 34,297,329</u>	<u>\$ 21,332,262</u>	<u>\$ 55,629,591</u>

Note 5. Claims Liability

Risk Management

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health and life; and natural disasters.

The City manages these various risks of loss as follows:

- **General Liability** – Covered through a purchased insurance with a deductible that varies from \$0 to \$10,000 per occurrence depending on the type of liability.
- **Physical Property** – Covered through purchased insurance with a deductible of \$10,000 per occurrence.
- **Workers' Compensation** – Workers' compensation is covered through self-insurance with the City administering the claims process. The City also has a stop-loss policy that covers individual claims in excess of \$1,000,000.
- **Employees' Group Medical** – Covered through self-insurance using a third-party administrator to process medical claims. The City uses the third-party administrator's estimates to record group insurance claims payable. The City also has a stop-loss policy that covers individual claims in excess of \$150,000 during any year.

Management believes the insurance coverage listed above is sufficient to preclude any significant uninsured losses to the City. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Claims Liability Analysis

	<u>Medical Claims</u>	<u>Workers' Compensation Claims</u>
Balance, July 1, 2023	\$ 595,511	\$ 1,164,835
Current year claims and changes in estimates	4,834,167	911,861
Claim payments	<u>(4,873,462)</u>	<u>(662,218)</u>
Balance, June 30, 2024	556,216	1,414,478
Current year claims and changes in estimates	6,165,019	362,330
Claim payments	<u>(5,377,650)</u>	<u>(576,394)</u>
Balance, June 30, 2025	<u>\$ 1,343,585</u>	<u>\$ 1,200,414</u>

Note 6. Other Postemployment Benefits

City of Enid Postretirement Medical Plan

Plan Description

The City's defined benefit OPEB plan, the City of Enid Postretirement Medical Plan (Medical Plan), a single-employer healthcare plan, provides OPEB for all active and retired employees and their eligible dependents. The Medical Plan is administered by the City, and the City has the authority to establish or amend the plan provisions or contribution requirements through its personnel manual and union contracts. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The Medical Plan does not issue a standalone financial report.

Benefits Provided

The City provides postretirement healthcare and prescription benefits to its retirees. The Medical Plan covers all current retirees who elected postretirement medical coverage through the City and future retired general employees, police officers, and firefighters.

Contributions

The retired employee who participates in the Medical Plan shall pay the full cost of said health insurance plan at the rates and terms established by the City. The City offers the Medical Plan to those retired employees unless the retired employee or dependent is over 65 years of age and qualifies for Medicare. For the year ended June 30, 2025, retirees and dependents paid the full cost of the coverage.

Employees Covered by Benefit Terms

At June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	11
Inactive employees entitled to but not yet receiving benefits	-
Active employees	<u>377</u>
	<u>388</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Total OPEB Liability

The City's total OPEB liability of \$2,477,424 was measured as of June 30, 2025 and was determined by an actuarial valuation as of that date.

Actuarial Methods and Assumptions

The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Cost method	Entry Age Normal
Salary increases	4.25%
Discount rate	5.20% based on the 20-year bond yield (Bond Buyers' Index)
Healthcare cost trend rates	8.84% decreasing to 4.45% after 2035
Retirees' share of benefit- related costs	100.00%
Mortality rates	Pub-2016 Public Retirement Plans General Mortality Table weighted by MP-2021
Plan participation	35% of future retired employees are assumed to participate

The discount rate was based on the municipal bond rate as of July 1, 2025.

For the plan year ended June 30, 2025, the discount rate was changed from 3.93% to 5.20% and the mortality base table was updated from Pub-2010 to Pub-2016.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance, July 1, 2024	\$ 2,591,934
Service cost	184,252
Interest	108,646
Changes in assumptions or other inputs	(307,524)
Difference between expected and actual experience	(76,337)
Contributions and payments made	(23,547)
Net changes	<u>(114,510)</u>
Balance, June 30, 2025	<u>\$ 2,477,424</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City’s approximate total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate.

	<u>1% Decrease</u> 4.20%	<u>Current</u> <u>Discount Rate</u> 5.20%	<u>1% Increase</u> 6.20%
Total OPEB liability	\$ 2,720,781	\$ 2,477,424	\$ 2,256,169

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates.

	<u>1% Decrease</u>	<u>Current</u> <u>Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 2,155,716	\$ 2,477,424	\$ 2,864,129

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the City recognized OPEB expense of \$220,059. The City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources at June 30, 2025:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Differences between expected and actual experience	\$ 10,983	\$ (781,611)
Changes of assumptions or other inputs	576,832	(359,029)
	<u>\$ 587,815</u>	<u>\$ (1,140,640)</u>

City of Enid, Oklahoma
Notes to Financial Statements
June 30, 2025

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense over the average future service to retirement of plan participants as follows:

2026	\$ (69,388)
2027	(72,846)
2028	(94,489)
2029	(97,834)
2030	(81,422)
Thereafter	<u>(136,846)</u>
	<u>\$ (552,825)</u>

Note 7. Other Information

Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City’s counsel, the ultimate resolution of these matters will not have a significant adverse effect on the financial condition of the City.

Construction Commitments

The City has active construction projects as of June 30, 2025. The projects include engineering and design work on the Kaw Lake Water Supply Project, wellfield improvements, stormwater detention improvements, road overlays and reconstruction, and sidewalk construction. The City’s commitments with contractors as of June 30, 2025 totaled approximately \$33,000,000.

Subsequent Event

On December 1, 2025, the City issued \$9,775,000 in Enid Municipal Authority Series 2025A Promissory Note to Oklahoma Water Resources Board.

Required Supplementary Information

City of Enid, Oklahoma
Schedule of Changes in Net Pension Liability and Related Ratios
The Employee Retirement System of Enid, Oklahoma

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability										
Service cost	\$ 661,648	\$ 627,899	\$ 573,004	\$ 504,254	\$ 459,574	\$ 504,795	\$ 516,572	\$ 542,182	\$ 656,371	\$ 670,226
Interest cost	2,569,428	2,478,227	2,374,540	2,284,693	2,272,542	2,165,468	2,069,168	2,051,173	1,978,963	1,779,631
Differences between expected and actual experience	378,885	298,057	481,106	(254,792)	(233,941)	1,016,730	471,018	(353,084)	(758,410)	916,889
Changes in assumptions	56,144	-	-	(2,005,010)	660,364	(405,016)	(145,714)	420,110	(3,052,454)	(1,783,421)
Benefit payments, including refunds of employee contributions	(2,185,925)	(2,085,900)	(1,921,460)	(1,733,793)	(1,708,378)	(1,594,496)	(1,354,575)	(1,212,812)	(1,136,264)	(1,028,439)
Net Change in Total Pension Liability	1,480,180	1,318,283	1,507,190	(1,204,648)	1,450,161	1,687,481	1,556,469	1,447,569	(2,311,794)	554,886
Total Pension Liability, Beginning of Year	37,118,942	35,800,659	34,293,469	35,498,117	34,047,956	32,360,475	30,804,006	29,356,437	31,668,231	31,113,345
Total Pension Liability, End of Year	<u>\$ 38,599,122</u>	<u>\$ 37,118,942</u>	<u>\$ 35,800,659</u>	<u>\$ 34,293,469</u>	<u>\$ 35,498,117</u>	<u>\$ 34,047,956</u>	<u>\$ 32,360,475</u>	<u>\$ 30,804,006</u>	<u>\$ 29,356,437</u>	<u>\$ 31,668,231</u>
Plan Fiduciary Net Position										
Employer contributions	\$ 1,061,409	\$ 976,651	\$ 927,300	\$ 838,286	\$ 802,663	\$ 820,252	\$ 771,013	\$ 851,680	\$ 794,176	\$ 614,577
Net investment income (loss)	3,801,622	3,839,935	2,896,949	(3,793,636)	8,623,407	(886,716)	437,783	2,182,509	3,340,476	(348,571)
Benefit payments, including refunds of employee contributions	(2,185,925)	(2,085,900)	(1,921,460)	(1,733,793)	(1,708,378)	(1,594,496)	(1,354,575)	(1,212,812)	(1,136,264)	(1,028,439)
Administrative expense	(155,153)	(150,878)	(157,308)	(204,941)	(83,823)	(125,491)	(150,647)	(124,372)	(140,457)	(122,015)
Net Change in Plan Fiduciary Net Position	2,521,953	2,579,808	1,745,481	(4,894,084)	7,633,869	(1,786,451)	(296,426)	1,697,005	2,857,931	(884,448)
Plan Fiduciary Net Position, Beginning of Year	31,775,375	29,195,567	27,450,086	32,344,170	24,710,301	26,496,752	26,793,178	25,096,173	22,238,242	23,122,690
Plan Fiduciary Net Position, End of Year	<u>\$ 34,297,328</u>	<u>\$ 31,775,375</u>	<u>\$ 29,195,567</u>	<u>\$ 27,450,086</u>	<u>\$ 32,344,170</u>	<u>\$ 24,710,301</u>	<u>\$ 26,496,752</u>	<u>\$ 26,793,178</u>	<u>\$ 25,096,173</u>	<u>\$ 22,238,242</u>
Total pension liability	\$ 38,599,122	\$ 37,118,942	\$ 35,800,659	\$ 34,293,469	\$ 35,498,117	\$ 34,047,956	\$ 32,360,475	\$ 30,804,006	\$ 29,356,437	\$ 31,668,231
Plan fiduciary net position	34,297,328	31,775,375	29,195,567	27,450,086	32,344,170	24,710,301	26,496,752	26,793,178	25,096,173	22,238,242
Net Pension Liability	<u>\$ 4,301,794</u>	<u>\$ 5,343,567</u>	<u>\$ 6,605,092</u>	<u>\$ 6,843,383</u>	<u>\$ 3,153,947</u>	<u>\$ 9,337,655</u>	<u>\$ 5,863,723</u>	<u>\$ 4,010,828</u>	<u>\$ 4,260,264</u>	<u>\$ 9,429,989</u>
Plan fiduciary net position as percentage of total pension liability	88.86%	85.60%	81.55%	80.04%	91.12%	72.57%	81.88%	86.98%	85.49%	70.22%
Covered payroll	\$ 12,994,530	\$ 11,827,648	\$ 11,223,958	\$ 10,103,961	\$ 9,793,708	\$ 9,386,582	\$ 9,372,085	\$ 9,618,041	\$ 10,294,018	\$ 10,436,736
Net pension liability as a percentage of covered payroll	33.10%	45.18%	58.85%	67.73%	32.20%	99.48%	62.57%	41.70%	41.39%	90.35%
Annual money-weighted rate of return, net of investment expense	11.70%	12.90%	10.20%	-12.60%	35.30%	-3.90%	1.10%	8.30%	14.50%	-2.00%

City of Enid, Oklahoma
Schedule of Employer Contributions
The Employee Retirement System of Enid, Oklahoma

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 1,255,124	\$ 1,319,413	\$ 1,268,921	\$ 1,022,769	\$ 1,960,946	\$ 1,430,123	\$ 1,133,638	\$ 1,186,230	\$ 1,414,669	\$ 1,246,777
Actual contributions	\$ 1,061,409	\$ 976,651	\$ 927,300	\$ 838,286	\$ 802,663	\$ 820,252	\$ 771,013	\$ 851,680	\$ 794,176	\$ 614,577
Contribution (deficiency) excess	\$ (193,715)	\$ (342,762)	\$ (341,621)	\$ (184,483)	\$ (1,158,283)	\$ (609,871)	\$ (362,625)	\$ (334,550)	\$ (620,493)	\$ (632,200)
Annual covered payroll	\$ 12,994,530	\$ 11,827,648	\$ 11,223,958	\$ 10,103,961	\$ 9,793,708	\$ 9,386,582	\$ 9,372,085	\$ 9,618,041	\$ 10,294,018	\$ 10,436,736
Actual contributions as a percentage of covered payroll	8.17%	8.26%	8.26%	8.30%	8.20%	8.74%	8.23%	8.86%	7.71%	5.89%

Notes to Schedule

Changes of Benefit Terms

There were no significant changes of benefit terms.

Changes of Assumptions

The 2025 valuation changed the mortality table from Pub-2010 Public Retirement Plans General Mortality projected by MP-2021 to Pub-2016 Public Retirement Plans General Mortality Table projected by MP-2021.

The 2022 valuation implemented the following refinements to plan assumptions:

- The mortality projection was changed from MP-2020 to MP-2021.
- The expected return on assets for both funding and accounting was changed from 6.50% to 7.00%
- Salary increase was changed from 4.00% to 4.25%
- Funding method was changed from Aggregate to Entry Age Normal

The 2021 valuation implemented the following refinements to plan assumptions:

- The mortality projection was changed from MP-2019 to MP-2020.
- Changed the discount rate from a 6.75% rate to a single rate using the long-term rate of return of 6.50%.

The 2019 valuation implemented the following refinements to plan assumptions:

- Changed the mortality tables used from the RP2006 Fully Generational Scale using the MP-2017 combined mortality improvement scale to the Pub-2010 Public Retirement Plans General Mortality Table projected by MP-2018.

The 2017 valuation implemented the following refinements to plan assumptions:

- Changed the discount rate from a 7.00% rate to a single rate using the long-term rate of return of 6.75%.

City of Enid, Oklahoma
Schedule of the City's Proportionate Share of the Net Pension Liability (Asset)
Oklahoma Police Pension and Retirement System

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Measurement date	July 1, 2024	July 1, 2023	July 1, 2022	July 1, 2021	July 1, 2020	July 1, 2019	July 1, 2018	July 1, 2017	July 1, 2016	July 1, 2015
City's proportion of the net pension liability (asset)	1.3565%	1.3162%	1.3775%	1.3470%	1.6150%	1.5898%	1.6734%	1.6505%	1.5900%	1.6606%
City's proportionate share of the net pension liability (asset)	\$ 3,552,983	\$ (401,979)	\$ (1,104,645)	\$ (6,460,335)	\$ 1,854,748	\$ (101,493)	\$ (797,124)	\$ 126,954	\$ 2,433,461	\$ 67,708
City's covered payroll	\$ 5,428,684	\$ 4,952,055	\$ 4,750,356	\$ 4,853,138	\$ 5,217,138	\$ 5,169,838	\$ 5,104,415	\$ 4,922,146	\$ 4,686,108	\$ 4,759,546
City's proportionate share of the net pension liability (asset) as a percentage of covered payroll	65.45%	-8.12%	-23.25%	-133.12%	35.55%	-1.96%	-15.62%	2.58%	51.93%	1.42%
Plan fiduciary net position as a percentage of total pension liability	92.40%	101.02%	102.74%	117.07%	95.80%	100.24%	101.89%	99.70%	93.50%	99.82%

**City of Enid, Oklahoma
Schedule of the City's Contributions
Oklahoma Police Pension and Retirement System**

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 811,697	\$ 705,731	\$ 643,767	\$ 617,549	\$ 630,772	\$ 678,228	\$ 672,079	\$ 663,574	\$ 639,879	\$ 609,194
Actual contributions	811,697	705,731	643,767	617,549	630,772	678,228	672,079	663,574	639,879	609,194
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 6,243,814	\$ 5,428,684	\$ 4,952,055	\$ 4,750,356	\$ 4,853,138	\$ 5,217,138	\$ 5,169,838	\$ 5,104,415	\$ 4,922,146	\$ 4,686,108
Contributions as a percentage of covered payroll	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%

Notes to Schedule

Changes of Benefit Terms

There were no significant changes of benefit terms.

Changes of Assumptions

For the plan year ended June 30, 2023 (City fiscal year ended June 30, 2024), the following assumptions were changed as a result of an experience study for the five-year period ended June 30, 2022:

- **Mortality Rates** – Moved to the Pub-2010 Safety below-median mortality tables, with rates set forward two years and future mortality improvements projected generationally using SOA Scale MP-2021
- **Retirement Rates** – Move to an age-based retirement assumption for members with 100% retirement at age 67 or 35 years of service
- **Disability Rates** – Increase rates across the board by 10%

For the plan year ended June 30, 2018 (City fiscal year ended June 30, 2019), the following assumptions were changed as a result of an experience study for the five-year period ended June 30, 2017:

- Inflation rate was reduced to 2.75%.
- Salary increases were established at 3.5% to 12.0%.

City of Enid, Oklahoma
Schedule of the City's Proportionate Share of the Net Pension Liability (Asset)
Oklahoma Firefighters' Pension and Retirement System

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Measurement date	July 1, 2024	July 1, 2023	July 1, 2022	July 1, 2021	July 1, 2020	July 1, 2019	July 1, 2018	July 1, 2017	July 1, 2016	July 1, 2015
City's proportion of the net pension liability (asset)	1.8175%	1.4442%	1.7948%	1.7838%	1.7656%	1.7564%	1.7838%	1.8223%	1.8671%	1.9216%
City's proportionate share of the net pension liability (asset)	\$ 23,939,025	\$ 18,633,294	\$ 18,633,294	\$ 11,747,318	\$ 21,750,563	\$ 18,559,704	\$ 20,079,911	\$ 22,919,477	\$ 22,810,114	\$ 20,396,061
City's covered payroll	\$ 6,236,596	\$ 6,095,727	\$ 5,949,509	\$ 5,794,689	\$ 5,667,421	\$ 5,460,257	\$ 5,301,029	\$ 5,179,200	\$ 5,222,543	\$ 5,335,993
City's proportionate share of the net pension liability (asset) as a percentage of covered payroll	383.85%	305.68%	313.19%	202.73%	383.78%	339.91%	378.79%	442.53%	436.76%	382.24%
Plan fiduciary net position as a percentage of total pension liability	71.94%	70.85%	69.49%	84.24%	69.98%	72.85%	70.73%	65.42%	64.87%	68.27%

City of Enid, Oklahoma
Schedule of the City's Contributions
Oklahoma Firefighters' Pension and Retirement System

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 929,972	\$ 882,923	\$ 853,402	\$ 832,932	\$ 811,257	\$ 793,439	\$ 764,436	\$ 742,144	\$ 725,088	\$ 731,156	\$ 747,039
Actual contributions	929,972	882,923	853,402	832,932	811,257	793,439	764,436	742,144	725,088	731,156	747,039
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 6,595,890	\$ 6,236,596	\$ 6,095,727	\$ 5,949,509	\$ 5,794,689	\$ 5,667,421	\$ 5,460,257	\$ 5,301,029	\$ 5,179,200	\$ 5,222,543	\$ 5,335,993
Contributions as a percentage of covered payroll	14.10%	14.16%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

Notes to Schedule

Changes of Benefit Terms

There were no significant changes of benefit terms.

Changes of Assumptions

For the plan year ended June 30, 2024 (City fiscal year ended June 30, 2025), certain changes in assumptions were made due to the most recent experience study completed for the period July 1, 2018 to June 30, 2023 that increased the total pension liability. Based on the results of the experience study, the following assumptions were updated:

- Termination graduated rates
- Disability graduated rates
- Retirement rates
- Salary increases
- DROP interest rate
- Mortality projection scale

For the plan year ended June 30, 2018 (City fiscal year ended June 30, 2019), the following assumptions were changed as a result of an experience study for the five-year period ended June 30, 2017:

- Inflation rate was reduced to 2.75%.
- Salary increases were established at 2.75% to 10.50%.
- Pub-2010 Public Safety mortality tables were adopted.

City of Enid, Oklahoma
Schedule of Changes in the City's Total OPEB Liability and Related Ratios

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total OPEB Liability							
Service cost	\$ 184,252	\$ 124,677	\$ 121,163	\$ 123,151	\$ 116,089	\$ 88,737	\$ 91,843
Interest	108,646	83,507	79,200	54,714	55,444	78,402	85,605
Differences between expected and actual experience	(76,337)	(419,301)	(138,414)	(114,917)	(157,298)	27,841	22,741
Changes of assumptions or other inputs	(307,524)	655,497	(18,944)	(371,745)	4,478	153,800	44,776
Benefit payments, net of contributions	<u>(23,547)</u>	<u>(31,002)</u>	<u>38,522</u>	<u>(8,167)</u>	<u>2,619</u>	<u>(213,027)</u>	<u>(214,405)</u>
Net Change in Total Pension Liability	(114,510)	413,378	81,527	(316,964)	21,332	135,753	30,560
Total Pension Liability, Beginning of Year	<u>2,591,934</u>	<u>2,178,556</u>	<u>2,097,029</u>	<u>2,413,993</u>	<u>2,392,661</u>	<u>2,256,908</u>	<u>2,226,348</u>
Total Pension Liability, End of Year	<u>\$ 2,477,424</u>	<u>\$ 2,591,934</u>	<u>\$ 2,178,556</u>	<u>\$ 2,097,029</u>	<u>\$ 2,413,993</u>	<u>\$ 2,392,661</u>	<u>\$ 2,256,908</u>
Covered payroll	\$ 29,767,789	\$ 28,084,471	\$ 26,142,060	\$ 24,555,824	\$ 24,033,351	\$ 23,578,094	\$ 22,961,434
Total OPEB liability as a percentage of covered payroll	8.32%	9.23%	8.33%	8.54%	10.04%	10.15%	9.83%

Notes to Schedule

This schedule is intended to show a 10-year trend. Additional years will be reported as they become available.

Changes of Benefit Terms

There were no significant changes of benefit terms.

Changes of Assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2025	5.20%
2024	3.93%
2023	3.65%
2022	3.54%
2021	2.16%
2020	2.21%
2019	3.58%

For the plan year ended June 30, 2025, the mortality base table was updated from Pub-2010 to Pub-2016.

City of Enid, Oklahoma
Budgetary Comparison Schedule – General Fund and Major Special Revenue Fund (Budgetary Basis)
Year Ended June 30, 2025

	General Fund				Police Fund				Fire Fund			
	Budget		Variance With		Budget		Variance With		Budget		Variance With	
	Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
Fund Balances, Beginning of Year	\$ 53,534,804	\$ 25,016,244	\$ 25,016,244	\$ -	\$ 6,581,568	\$ 4,812,461	\$ 4,812,461	\$ -	\$ 2,767,432	\$ 1,666,450	\$ 1,666,450	\$ -
Resources												
Taxes	43,879,440	43,879,440	50,463,254	6,583,814	1,264,325	1,264,325	1,465,424	201,099	1,264,325	1,264,325	1,465,424	201,099
Licenses and permits	244,900	244,900	268,984	24,084	-	-	-	-	-	-	-	-
Intergovernmental	109,375	11,915,375	13,908,040	1,992,665	137,500	137,500	108,174	(29,326)	-	-	-	-
Fines and forfeitures	617,000	617,000	815,544	198,544	-	-	-	-	-	-	-	-
Charges for services	98,000	98,000	88,719	(9,281)	58,500	58,500	43,183	(15,317)	-	-	-	-
Miscellaneous	195,000	195,000	578,939	383,939	20,000	20,000	53,652	33,652	6,000	6,000	110,381	104,381
Interest	441,955	441,955	411,504	(30,451)	46,300	46,300	95,119	48,819	17,750	17,750	51,235	33,485
Operating transfers	14,819,000	14,819,000	14,819,000	-	10,534,755	10,734,755	10,734,755	-	9,249,700	9,249,700	9,249,700	-
Total Resources	60,404,670	72,210,670	81,353,984	9,143,314	12,061,380	12,261,380	12,500,307	238,927	10,537,775	10,537,775	10,876,740	338,965
Amounts Available for Appropriation	113,939,474	97,226,914	106,370,228	9,143,314	18,642,948	17,073,841	17,312,768	238,927	13,305,207	12,204,225	12,543,190	338,965
Charges to Appropriations												
Administration	684,655	839,309	804,307	(35,002)	-	-	-	-	-	-	-	-
Police	-	-	-	-	11,395,085	11,640,008	11,544,843	(95,165)	-	-	-	-
Fire	-	-	-	-	-	-	-	-	9,953,480	10,007,953	9,783,800	(224,153)
Human resources	617,925	633,225	550,500	(82,725)	-	-	-	-	-	-	-	-
Legal	1,505,140	1,500,015	1,392,541	(107,474)	-	-	-	-	-	-	-	-
Safety	150,255	150,255	141,285	(8,970)	-	-	-	-	-	-	-	-
PR/Marketing	493,050	505,050	483,077	(21,973)	-	-	-	-	-	-	-	-
General government	967,420	1,349,486	1,121,177	(228,309)	-	-	-	-	-	-	-	-
Accounting	1,071,230	1,198,880	1,039,377	(159,503)	-	-	-	-	-	-	-	-
Records and receipts	357,895	357,895	330,400	(27,495)	-	-	-	-	-	-	-	-
Information technology	955,480	1,028,605	841,661	(186,944)	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-	-	-	-	-
Code enforcement	1,232,520	1,255,420	1,016,133	(239,287)	-	-	-	-	-	-	-	-
Engineering	1,818,320	1,796,595	1,709,056	(87,539)	-	-	-	-	-	-	-	-
Public works management	459,845	429,545	307,092	(122,453)	-	-	-	-	-	-	-	-
Fleet management	903,680	903,680	742,400	(161,280)	-	-	-	-	-	-	-	-
Parks and recreation	2,108,400	2,169,418	2,083,174	(86,244)	-	-	-	-	-	-	-	-
Stormwater and roadway maintenance	3,278,855	3,161,597	3,028,269	(133,328)	-	-	-	-	-	-	-	-
Technical services	1,650,765	1,660,525	1,543,963	(116,562)	-	-	-	-	-	-	-	-
Library	1,141,560	1,146,744	1,121,346	(25,398)	-	-	-	-	-	-	-	-
Capital outlay	155,000	3,112,010	2,220,868	(891,142)	810,600	2,334,784	1,562,344	(772,440)	260,000	1,306,634	306,644	(999,990)
Operating transfers	40,852,675	65,724,975	66,110,686	(46,434)	287,000	287,000	287,000	-	205,000	205,000	205,000	-
Total Charges to Appropriations	60,404,670	88,923,229	86,587,312	(2,768,062)	12,492,685	14,261,792	13,394,187	(867,605)	10,418,480	11,519,587	10,295,444	(1,224,143)
Fund Balances, End of Year	\$ 53,534,804	\$ 8,303,685	\$ 20,215,061	\$ 11,911,376	\$ 6,150,263	\$ 2,812,049	\$ 3,918,581	\$ 1,106,532	\$ 2,886,727	\$ 684,638	\$ 2,247,746	\$ 1,563,108

The accompanying note is an integral part of this schedule.

City of Enid, Oklahoma
Reconciliation of Budgetary Comparison Schedule (Budgetary Basis) to Fund Financial
Statements (GAAP Basis)
Year Ended June 30, 2025

	<u>General Fund</u>	<u>Police Fund</u>	<u>Fire Fund</u>
Revenues			
Actual amounts (budgetary basis) resources from the budgetary comparison schedule	\$ 81,353,984	\$ 12,500,307	\$ 10,876,740
Adjustments			
Budgetary fund revenues are reported on the cash basis rather than the modified accrual basis	1,657,654	1,014,270	2,595,530
Operating transfers in are reported as other financing sources and uses for GAAP purposes	<u>(14,819,000)</u>	<u>(10,734,755)</u>	<u>(9,249,700)</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances – governmental funds	<u>\$ 68,192,638</u>	<u>\$ 2,779,822</u>	<u>\$ 4,222,570</u>
Expenditures			
Actual amounts (budgetary basis) charges to appropriations from the budgetary comparison schedule	\$ 86,155,167	\$ 13,394,187	\$ 10,295,444
Adjustments			
Budgetary fund expenditures are reported on the cash basis rather than the modified accrual basis	1,129,397	964,038	2,655,346
Operating transfers out are reported as other financing sources and uses for GAAP purposes	<u>(66,055,686)</u>	<u>(287,000)</u>	<u>(205,000)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances – governmental funds	<u>\$ 21,228,878</u>	<u>\$ 14,071,225</u>	<u>\$ 12,745,790</u>

Note 1. Budgetary Accounting

Annual budgets are adopted on a modified cash basis for all governmental and enterprise funds. Annual expenditures within a fund may not exceed 90% of the budget until actual revenues equal to the estimated amount have been received. No expenditure can exceed the actual amount on hand. The appropriated budget is prepared by fund and department. The City Manager may make transfers or appropriations within a department or between departments. The legal level of budgetary control (*i.e.*, the level at which expenditures may not legally exceed appropriations) is the department level. Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (*i.e.*, purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year-end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

Other Supplementary Information

City of Enid, Oklahoma
Combining Balance Sheet – Nonmajor Governmental Funds
June 30, 2025

	Special Revenue							Capital Projects				Debt Service		Total	
	Enid Economic Development Authority	Special Projects Fund	Water Assessment	Street and Alley	CDBG Fund	Paving Assessment	911 Fund	Vance Development Authority	Street Improvement Fund	Capital Improvement Fund	Sanitary Sewer Fund	Storm Water Fund	Capital Projects Escrow		Sinking Fund
Assets															
Cash and cash equivalents	\$ 606,850	\$ 313,681	\$ 1,387	\$ 126,364	\$ 433	\$ 392	\$ 152,710	\$ 23,445	\$ 142,720	\$ 720,395	\$ 1,501,880	\$ 1,079,948	\$ 258,231	\$ 1,123	\$ 4,929,559
Investments	3,060,710	23,345	6,994	637,329	1,641	1,979	770,207	118,249	719,824	3,633,387	7,574,887	5,446,826	1,302,414	5,666	23,303,458
Receivables															
Taxes	-	-	-	55,354	-	-	156,413	-	-	-	-	-	-	822	212,589
Due from other governments	-	-	-	-	373,926	-	-	-	-	933,995	950,000	-	-	-	2,257,921
Other	12,327	-	-	-	-	-	-	-	-	-	-	-	-	-	12,327
Prepaid expenses	-	-	-	-	-	-	821	-	-	-	-	-	-	-	821
Total Assets	\$ 3,679,887	\$ 337,026	\$ 8,381	\$ 819,047	\$ 376,000	\$ 2,371	\$ 1,080,151	\$ 141,694	\$ 862,544	\$ 5,287,777	\$ 10,026,767	\$ 6,526,774	\$ 1,560,645	\$ 7,611	\$ 30,716,675
Liabilities															
Accounts payable and accrued liabilities	\$ 19,692	\$ -	\$ 6,665	\$ 21,964	\$ 155,824	\$ 1,887	\$ 48,917	\$ 10,426	\$ 524,009	\$ 1,115,773	\$ 502,512	\$ 137,279	\$ -	\$ -	\$ 2,544,948
Due to other funds	-	-	-	-	-	(2)	-	-	-	-	-	-	2	-	-
Unearned revenue	-	13,699	-	-	-	-	-	-	-	-	-	-	-	-	13,699
Total Liabilities	19,692	13,699	6,665	21,964	155,824	1,885	48,917	10,426	524,009	1,115,773	502,512	137,279	2	-	2,558,647
Fund Balances (Deficit)															
Inventories and prepaid expenses	-	-	-	-	-	-	821	-	-	-	-	-	-	-	821
Restricted															
Public safety	-	323,327	-	-	-	-	-	-	-	-	-	-	-	-	323,327
Public works	-	-	1,671	-	-	486	-	-	-	-	-	-	-	-	2,157
Debt service	-	-	-	-	-	-	-	-	-	-	-	-	-	7,611	7,611
Capital improvements	-	-	45	-	220,176	-	-	-	-	-	-	-	-	-	220,221
Committed															
Public safety	-	-	-	-	-	-	1,030,413	-	-	-	-	-	-	-	1,030,413
Public works	-	-	-	797,083	-	-	-	131,268	-	-	9,524,255	-	-	-	10,452,606
Capital improvements	3,660,195	-	-	-	-	-	-	-	338,535	4,172,004	-	6,389,495	1,560,643	-	16,120,872
Total Fund Balances	3,660,195	323,327	1,716	797,083	220,176	486	1,031,234	131,268	338,535	4,172,004	9,524,255	6,389,495	1,560,643	7,611	28,158,028
Total Liabilities and Fund Balances	\$ 3,679,887	\$ 337,026	\$ 8,381	\$ 819,047	\$ 376,000	\$ 2,371	\$ 1,080,151	\$ 141,694	\$ 862,544	\$ 5,287,777	\$ 10,026,767	\$ 6,526,774	\$ 1,560,645	\$ 7,611	\$ 30,716,675

City of Enid, Oklahoma
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Governmental Funds
Year Ended June 30, 2025

	Special Revenue						Capital Projects						Debt Service	Total	
	Enid Economic Development Authority	Special Projects Fund	Water Assessment	Street and Alley	CDBG Fund	Paving Assessment	911 Fund	Vance Development Authority	Street Improvement Fund	Capital Improvement Fund	Sanitary Sewer Fund	Storm Water Fund	Capital Projects Escrow		Sinking Fund
Revenues															
Taxes	\$ 797,795	\$ -	\$ -	\$ 449,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,757	\$ 1,341,379
Intergovernmental	-	-	-	-	1,072,293	-	1,019,464	-	-	913,395	950,000	-	-	-	3,955,152
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	52,208	-	52,208
Other	247,312	106,954	-	-	-	-	4,200	-	-	-	-	-	-	-	358,466
Investment income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net increase (decrease) in the fair value of invest	6,958	101	30	4,385	3,380	10	(878)	2,267	11,803	(1,491)	(68,316)	18,631	4,928	(1)	(18,193)
Interest	142,468	8,352	333	38,728	1,256	95	30,011	8,285	36,632	180,841	73,080	252,639	62,815	1,000	836,535
Total Revenues	1,194,533	115,407	363	492,940	1,076,929	105	1,052,797	10,552	48,435	1,092,745	954,764	271,270	119,951	94,756	6,525,547
Expenditures															
Current															
General government	-	-	-	-	-	-	-	139,075	-	-	-	-	-	94,013	233,088
Public safety	-	79,145	-	-	-	-	1,185,861	-	-	-	-	-	-	-	1,265,006
Public works	-	-	-	960,551	1,198,494	-	-	-	-	-	-	-	-	-	2,159,045
Economic development	1,578,354	-	-	-	-	-	-	-	-	-	-	-	-	-	1,578,354
Capital outlay	-	-	-	1,106,991	-	-	-	-	2,809,259	3,999,345	4,051,232	1,498,698	-	-	13,465,525
Total Expenditures	1,578,354	79,145	-	2,067,542	1,198,494	-	1,185,861	139,075	2,809,259	3,999,345	4,051,232	1,498,698	-	94,013	18,701,018
Excess (Deficiency) of Revenues Over Expenditures	(383,821)	36,262	363	(1,574,602)	(121,565)	105	(133,064)	(128,523)	(2,760,824)	(2,906,600)	(3,096,468)	(1,227,428)	119,951	743	(12,175,471)
Other Financing Sources (Uses)															
Transfers in	1,035,500	-	-	1,613,000	224,359	-	492,000	-	1,900,000	4,419,115	11,810,543	2,251,344	-	-	23,745,861
Total Other Financing Sources (Uses)	1,035,500	-	-	1,613,000	224,359	-	492,000	-	1,900,000	4,419,115	11,810,543	2,251,344	-	-	23,745,861
Net Change in Fund Balances	651,679	36,262	363	38,398	102,794	105	358,936	(128,523)	(860,824)	1,512,515	8,714,075	1,023,916	119,951	743	11,570,390
Fund Balances, Beginning of Year	3,008,516	287,065	1,353	758,685	117,382	381	672,298	259,791	1,199,359	2,659,489	810,180	5,365,579	1,440,692	6,868	16,587,638
Fund Balances, End of Year	\$ 3,660,195	\$ 323,327	\$ 1,716	\$ 797,083	\$ 220,176	\$ 486	\$ 1,031,234	\$ 131,268	\$ 338,535	\$ 4,172,004	\$ 9,524,255	\$ 6,389,495	\$ 1,560,643	\$ 7,611	\$ 28,158,028

City of Enid, Oklahoma
Combining Statement of Net Position – Nonmajor Proprietary/Enterprise Funds
June 30, 2025

	Business-Type Activities – Enterprise Funds				
	Woodring Airport	Enid Public Transportation Authority	Meadowlake Golf Course	Enid Event Center and Convention Hall	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current Assets					
Cash and cash equivalents	\$ 472,981	\$ 154,074	\$ 161,002	\$ 764,543	\$ 1,552,600
Investments	2,385,528	578,364	812,029	1,258,573	5,034,494
Receivables					
Accounts, net of uncollectibles	17,731	2,888	-	155,614	176,233
Accrued interest	-	2,507	-	-	2,507
Taxes	-	-	-	234,960	234,960
Due from other governments	482,511	364,108	-	-	846,619
Leases	258,421	-	-	-	258,421
Inventories	74,646	-	94,516	36,561	205,723
Prepaid expenses	976	-	3,537	17,666	22,179
Total Current Assets	3,692,794	1,101,941	1,071,084	2,467,917	8,333,736
Noncurrent Assets					
Lease assets, net	-	-	181,627	-	181,627
Capital assets, net	25,740,319	612,364	1,701,468	17,107,102	45,161,253
Total Noncurrent Assets	25,740,319	612,364	1,883,095	17,107,102	45,342,880
Total Assets	29,433,113	1,714,305	2,954,179	19,575,019	53,676,616
Deferred Outflows of Resources					
Deferred amounts related to pensions	15,692	13,808	11,084	-	40,584
Total Deferred Outflows of Resources	15,692	13,808	11,084	-	40,584
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES					
Current Liabilities					
Accounts payable and accrued liabilities	\$ 79,506	\$ 38,863	\$ 54,980	\$ 685,801	\$ 859,150
Payable from restricted assets					
Customer deposits	-	-	-	16,108	16,108
Unearned revenue	688,386	-	19,341	98,771	806,498
Current portion of noncurrent liabilities	35,851	37,900	90,981	-	164,732
Total Current Liabilities	803,743	76,763	165,302	800,680	1,846,488
Noncurrent Liabilities					
Compensated absences	9,188	13,329	41,606	-	64,123
Leases payable	-	-	119,242	-	119,242
Net pension liability	127,892	112,535	90,338	-	330,765
Workers' compensation claims	3,611	7,471	4,200	-	15,282
Total Noncurrent Liabilities	140,691	133,335	255,386	-	529,412
Total Liabilities	944,434	210,098	420,688	800,680	2,375,900
Deferred Inflows of Resources					
Deferred amounts related to pensions	48,600	42,764	34,329	-	125,693
Deferred amounts related to leases	252,129	-	-	-	252,129
Total Deferred Inflows of Resources	300,729	42,764	34,329	-	377,822
NET POSITION					
Net investment in capital assets	25,740,319	612,364	1,697,884	17,107,102	45,157,669
Unrestricted	2,463,323	862,887	812,362	1,667,237	5,805,809
Total Net Position	\$ 28,203,642	\$ 1,475,251	\$ 2,510,246	\$ 18,774,339	\$ 50,963,478

City of Enid, Oklahoma
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor
Proprietary/Enterprise Funds
Year Ended June 30, 2025

	Business-Type Activities – Enterprise Funds				Total
	Woodring Airport	Enid Public Transportation Authority	Meadowlake Golf Course	Enid Event Center and Convention Hall	
Operating Revenues					
Charges for services					
Event center	\$ -	\$ -	\$ -	\$ 1,309,742	\$ 1,309,742
Airport	2,339,444	-	-	-	2,339,444
Transit	-	97,525	-	-	97,525
Golf	-	-	856,881	-	856,881
Total Operating Revenues	2,339,444	97,525	856,881	1,309,742	4,603,592
Operating Expenses					
Event center	-	-	-	3,333,704	3,333,704
Airport	1,890,842	-	-	-	1,890,842
Transit	-	888,706	-	-	888,706
Golf	-	-	870,800	-	870,800
Depreciation and amortization	1,100,580	131,294	104,030	1,754,202	3,090,106
Total Operating Expenses	2,991,422	1,020,000	974,830	5,087,906	10,074,158
Net Operating Loss	(651,978)	(922,475)	(117,949)	(3,778,164)	(5,470,566)
Nonoperating Revenues (Expenses)					
Taxes	-	-	-	1,518,117	1,518,117
Net increase (decrease) in the fair value of investments	(10,917)	4,767	1,272	7,047	2,169
Interest and dividends	105,022	28,275	33,265	58,026	224,588
Government grants	-	933,669	-	-	933,669
Gain (loss) on disposition of assets	(5,497)	-	-	-	(5,497)
Interest expense and fiscal charges	-	-	(13,325)	-	(13,325)
Total Nonoperating Revenues (Expenses)	88,608	966,711	21,212	1,583,190	2,659,721
Net Loss Before Capital Grants and Transfers	(563,370)	44,236	(96,737)	(2,194,974)	(2,810,845)
Capital grants	2,116,667	-	-	-	2,116,667
Capital asset contributions	-	-	986,766	354,214	1,340,980
Transfers in	-	385,000	339,000	995,835	1,719,835
Change in Net Position	1,553,297	429,236	1,229,029	(844,925)	2,366,637
Net Position, Beginning of Year	26,650,345	1,046,015	1,281,217	19,619,264	48,596,841
Net Position, End of Year	\$ 28,203,642	\$ 1,475,251	\$ 2,510,246	\$ 18,774,339	\$ 50,963,478

City of Enid, Oklahoma
Combining Statement of Cash Flows – Nonmajor Proprietary/Enterprise Funds
Year Ended June 30, 2025

	Business-Type Activities – Enterprise Funds				Total
	Woodring Airport	Enid Public Transportation Authority	Meadowlake Golf Course	Enid Event Center and Convention Hall	
Cash Flows From Operating Activities					
Receipts from customers	\$ 1,613,352	\$ 102,383	\$ 860,972	\$ 1,411,433	\$ 3,988,140
Payments to suppliers	(2,128,490)	(198,297)	(397,842)	(3,554,776)	(6,279,405)
Payments to employees	(317,163)	(687,870)	(501,530)	-	(1,506,563)
Net Cash Used in Operating Activities	<u>(832,301)</u>	<u>(783,784)</u>	<u>(38,400)</u>	<u>(2,143,343)</u>	<u>(3,797,828)</u>
Cash Flows From Noncapital Financing Activities					
Taxes	-	-	-	1,406,540	1,406,540
Operating transfers in	-	378,947	339,000	995,835	1,713,782
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>378,947</u>	<u>339,000</u>	<u>2,402,375</u>	<u>3,120,322</u>
Cash Flows From Capital and Related Financing Activities					
Principal paid on leases	-	-	(63,439)	-	(63,439)
Interest payments on capital debt and leases	-	-	(13,325)	-	(13,325)
Capital grants	4,639,261	754,244	-	-	5,393,505
Acquisition/construction of capital assets	(2,146,790)	(532,539)	(45,000)	(249,790)	(2,974,119)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>2,492,471</u>	<u>221,705</u>	<u>(121,764)</u>	<u>(249,790)</u>	<u>2,342,622</u>
Cash Flows from Investing Activities					
Purchases of investments	(1,500,000)	(100,000)	(300,000)	(100,000)	(2,000,000)
Proceeds from sale of investments	44,124	246,452	136,308	184,147	611,031
Investment income received	105,022	28,079	33,265	58,026	224,392
Net Cash Provided by (Used in) Investing Activities	<u>(1,350,854)</u>	<u>174,531</u>	<u>(130,427)</u>	<u>142,173</u>	<u>(1,164,577)</u>
Increase (Decrease) in Cash and Cash Equivalents	<u>309,316</u>	<u>(8,601)</u>	<u>48,409</u>	<u>151,415</u>	<u>500,539</u>
Cash and Cash Equivalents, Beginning of Year	<u>163,665</u>	<u>162,675</u>	<u>112,593</u>	<u>613,128</u>	<u>1,052,061</u>
Cash and Cash Equivalents, End of Year	<u>\$ 472,981</u>	<u>\$ 154,074</u>	<u>\$ 161,002</u>	<u>\$ 764,543</u>	<u>\$ 1,552,600</u>
Reconciliation of Net Operating Loss to Net Cash Provided by (Used in) Operating Activities					
Net operating loss	\$ (651,978)	\$ (922,475)	\$ (117,949)	\$ (3,778,164)	\$ (5,470,566)
Adjustments to reconcile net operating loss to net cash provided by (used in) operating activities					
Depreciation and amortization	1,100,580	131,294	104,030	1,754,202	3,090,106
(Increase) decrease in assets and deferred outflows					
Receivables	(242,516)	4,857	4,819	148,175	(84,665)
Inventories	(13,107)	-	(13,107)	12,079	(14,135)
Prepaid expenses	168	-	(3,537)	(17,666)	(21,035)
Pension-related deferred outflows	(2,319)	(2,187)	(1,977)	-	(6,483)
Increase (decrease) in liabilities and deferred inflows					
Accounts payable and accrued liabilities	(522,972)	5,142	(12,605)	(215,485)	(745,920)
Unearned revenue	(740,228)	-	(728)	(36,195)	(777,151)
Net pension liability	(38,453)	(32,008)	(22,946)	-	(93,407)
Other liabilities	13,098	19,505	15,313	(10,289)	37,627
Lease-related deferred inflows	(38,919)	-	-	-	(38,919)
Pension-related deferred inflows	304,345	12,088	10,287	-	326,720
Net Cash Provided by (Used in) Operating Activities	<u>\$ (832,301)</u>	<u>\$ (783,784)</u>	<u>\$ (38,400)</u>	<u>\$ (2,143,343)</u>	<u>\$ (3,797,828)</u>
Supplementary Information on Noncash Capital and Financial Activities					
Gain on sale/disposal of assets	\$ 4,587	\$ -	\$ -	\$ -	\$ 4,587
Contributions of capital assets	\$ -	\$ -	\$ 986,766	\$ 354,214	\$ 1,340,980

City of Enid, Oklahoma
Combining Statement of Fiduciary Net Position – Fiduciary Funds
June 30, 2025

	Pension Trust Funds			Custodial Funds		
	Retirement Defined Benefit	Retirement 401(k)	Total	CLEET Fund	Court Bonds	Total
ASSETS						
Cash and cash equivalents	\$ 763,773	\$ 4,233	\$ 768,006	\$ 4,233	\$ 86	\$ 4,319
Receivables						
Accrued interest	2,491	-	2,491	-	-	-
Due from other funds	-	-	-	56	-	56
Investments	-	-	-	21,350	436	21,786
Mutual funds – equities	25,061,509	18,014,719	43,076,228	-	-	-
Mutual funds – bonds	7,869,106	2,354,517	10,223,623	-	-	-
Exchange-traded funds	535,929	-	535,929	-	-	-
Participant loans	-	506,706	506,706	-	-	-
Total Assets	34,232,808	20,880,175	55,112,983	25,639	522	26,161
NET POSITION – RESTRICTED						
Employee pension benefits	34,297,329	21,332,262	55,629,591	-	-	-
Organizations and individuals	-	-	-	25,639	522	26,161
Total Net Position – Restricted	\$ 34,297,329	\$ 21,332,262	\$ 55,629,591	\$ 25,639	\$ 522	\$ 26,161

City of Enid, Oklahoma
Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds
Year Ended June 30, 2025

	Pension Trust Funds			Custodial Funds		
	Retirement Defined Benefit	Retirement 401(k)	Total	CLEET Fund	Court Bonds	Total
Additions						
Contributions						
Employer	\$ 1,061,409	\$ 556,232	\$ 1,617,641	\$ -	\$ -	\$ -
Plan members	-	797,207	797,207	-	-	-
Total contributions	1,061,409	1,353,439	2,414,848	-	-	-
Investment earnings						
Net increase (decrease) in the fair value of investments	2,962,605	2,376,206	5,338,811	-	-	-
Interest and dividends	839,017	-	839,017	-	-	-
Total investment earnings	3,801,622	2,376,206	6,177,828	-	-	-
Collections for others	-	-	-	138,592	1,096	139,688
Total Additions	4,863,031	3,729,645	8,592,676	138,592	1,096	139,688
Deductions						
Benefits and withdrawals	2,185,925	1,648,290	3,834,215	-	-	-
Administrative expenses	155,151	46,555	201,706	-	-	-
Distributions to others	-	-	-	123,202	816	124,018
Total Deductions	2,341,076	1,694,845	4,035,921	123,202	816	124,018
Change in Net Position	2,521,955	2,034,800	4,556,755	15,390	280	15,670
Net Position, Beginning of Year	31,775,374	19,297,462	51,072,836	10,249	242	10,491
Net Position, End of Year	\$ 34,297,329	\$ 21,332,262	\$ 55,629,591	\$ 25,639	\$ 522	\$ 26,161

City of Enid, Oklahoma
Schedule of Debt Service Coverage Requirements
Year Ended June 30, 2025

	OWRB Notes
Gross Revenue Available for Debt Service	
Charges for services	
Water	\$ 25,261,058
Wastewater	9,963,677
Stormwater	2,231,917
Solid waste	5,668,441
Landfill	1,591,058
Other	722,634
Sales tax collections pledged and transferred	<u>23,654,572</u>
Total charges for services	<u>69,093,357</u>
Operating expenses, excluding depreciation and amortization	
Utility Services	1,036,925
Water production	2,927,124
Wastewater management services	4,881,625
Solid waste	4,094,031
Landfill	4,323,303
Other	<u>1,322,906</u>
Total operating expenses, excluding depreciation and amortization	<u>18,585,914</u>
Net Revenues Available for Debt Service	<u>\$ 50,507,443</u>
Maximum Annual Debt Service Requirements	<u>\$ 20,735,918</u>
Computed Coverage	244%
Coverage Requirement	125%

Notes to Schedule

The above gross revenue and operating expenses only include the activities of EMA related to water, wastewater, refuse services, landfill operations and other operating expenses, excluding depreciation and amortization.

The coverage requirements on the OWRB notes are calculated using maximum annual debt service on these notes and any subordinate debt.

Statistical Section

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

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, the sales tax.

Debt Capacity

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

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

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

**City of Enid, Oklahoma
Net Position by Component
Last Ten Fiscal Years**

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities										
Net investment in capital assets	\$ 91,446,186	\$ 77,409,412	\$ 77,761,806	\$ 56,248,492	\$ 73,067,090	\$ 69,325,659	\$ 67,414,599	\$ 67,547,357	\$ 62,199,754	\$ 66,682,493
Restricted	25,958,118	1,072,273	1,646,436	7,029,438	424,440	388,624	401,153	2,634,333	842,323	2,555,554
Unrestricted	22,844,423	26,127,904	15,396,591	21,642,338	24,275,356	25,291,012	21,763,125	3,907,678	(2,642,429)	(6,341,678)
Total governmental activities net position	140,248,727	104,609,589	94,804,833	84,920,268	97,766,886	95,005,295	89,578,877	74,089,368	60,399,648	62,896,369
Business-type activities										
Net investment in capital assets	189,157,337	174,490,693	161,126,927	160,280,928	142,698,302	135,389,815	128,690,175	127,847,491	129,089,792	133,037,009
Restricted	51,284,542	44,608,238	43,404,321	72,255,475	54,309,851	45,909,475	32,261,722	24,144,202	14,765,820	11,628,329
Unrestricted	24,573,790	54,191,027	46,753,853	5,785,462	11,972,210	11,643,381	12,995,410	16,070,157	11,588,156	(4,027,904)
Total business-type activities net position	265,015,669	273,289,958	251,285,101	238,321,865	208,980,363	192,942,671	173,947,307	168,061,850	155,443,768	140,637,434
Primary government										
Net investment in capital assets	280,603,523	251,900,105	238,888,733	216,529,420	215,765,392	204,715,474	196,104,774	195,394,848	191,289,546	199,719,502
Restricted	77,242,660	45,680,511	45,050,757	79,284,913	54,734,291	46,298,099	32,662,875	26,778,535	15,608,143	14,183,883
Unrestricted	47,418,213	80,318,931	62,150,444	27,427,800	36,247,566	36,934,393	34,758,535	19,977,835	8,945,727	(10,369,582)
Total primary government net position	\$ 405,264,396	\$ 377,899,547	\$ 346,089,934	\$ 323,242,133	\$ 306,747,249	\$ 287,947,966	\$ 263,526,184	\$ 242,151,218	\$ 215,843,416	\$ 203,533,803

**City of Enid, Oklahoma
Changes in Net Position
Last Ten Fiscal Years**

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
EXPENSES										
Governmental activities										
General government	11,065,582	8,878,527	8,757,322	6,802,153	9,601,611	9,830,462	9,089,167	8,002,204	8,013,338	10,020,758
Public safety	39,787,148	19,493,478	23,341,458	19,018,477	24,882,150	21,980,677	18,975,008	21,457,037	20,452,917	19,715,997
Public works	14,307,051	13,616,610	14,311,817	18,391,928	10,815,832	7,729,135	20,889,056	7,436,933	10,729,722	14,576,701
Culture and recreation	3,509,040	2,988,855	2,855,208	2,788,156	2,624,132	2,267,373	2,171,634	2,252,063	2,170,712	2,911,377
Economic development	1,603,342	1,247,605	1,374,259	1,493,400	4,084,832	745,293	6,178,919	2,002,152	1,027,236	3,730,323
Interest on long-term debt	21,556	5,061	10,603	28,082	44,015	60,380	67,326	215,456	231,506	269,803
Total governmental activities expenses	<u>70,293,719</u>	<u>46,230,136</u>	<u>50,650,667</u>	<u>48,522,196</u>	<u>52,052,572</u>	<u>42,613,320</u>	<u>57,371,110</u>	<u>41,365,845</u>	<u>42,625,431</u>	<u>51,224,959</u>
Business-type activities										
Utility operations	38,679,189	31,993,471	28,960,040	26,426,147	26,177,557	24,416,889	21,483,951	20,182,530	18,882,738	18,141,482
Airport	2,991,422	3,746,495	4,381,958	3,422,954	2,494,038	3,457,804	2,793,642	2,396,098	2,332,350	1,822,914
Golf	977,757	981,218	929,773	844,031	573,175	641,253	731,372	757,143	721,087	642,028
Event Center	5,087,906	5,276,617	5,011,494	5,137,178	4,184,002	4,499,548	5,105,172	4,971,704	5,684,751	6,610,581
Transit and other	1,020,000	985,551	764,256	715,416	744,940	796,679	744,454	726,996	753,763	675,163
Sales tax remitted to schools	-	-	-	-	-	-	15,499	1,088,248	1,142,673	1,233,420
Total business-type activities expenses	<u>48,756,274</u>	<u>42,983,352</u>	<u>40,047,521</u>	<u>36,545,726</u>	<u>34,173,712</u>	<u>33,812,173</u>	<u>30,874,090</u>	<u>30,122,719</u>	<u>29,517,362</u>	<u>29,125,588</u>
Total primary government expenses	<u>\$ 119,049,993</u>	<u>\$ 89,213,488</u>	<u>\$ 90,698,188</u>	<u>\$ 85,067,922</u>	<u>\$ 86,226,284</u>	<u>\$ 76,425,493</u>	<u>\$ 88,245,200</u>	<u>\$ 71,488,564</u>	<u>\$ 72,142,793</u>	<u>\$ 80,350,547</u>

**City of Enid, Oklahoma
Changes in Net Position
Last Ten Fiscal Years**

(Continued)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
PROGRAM REVENUES										
Governmental activities										
Charges for services:										
General government	\$ 89,358	\$ 123,642	\$ 143,917	\$ 100,944	\$ 101,279	\$ 293,017	\$ 301,377	\$ 322,417	\$ 352,396	\$ 352,596
Public safety	1,846,201	1,471,000	1,387,491	1,516,780	1,481,677	1,648,612	2,059,894	2,179,220	2,297,182	2,124,233
Public works	320,893	304,076	320,732	315,104	271,577	314,635	364,430	339,205	580,546	679,470
Culture and recreation	48,456	33,104	45,737	41,674	32,358	31,238	64,078	48,977	48,509	76,816
Operating grants and contributions	4,600,434	3,642,253	5,589,455	3,023,979	7,158,608	3,356,457	2,935,466	4,436,096	3,084,487	2,996,026
Capital grants and contributions	17,794,296	64,627	54,958	51,418	43,720	57,074	61,702	83,441	36,886	54,200
Total governmental activities program revenues	<u>24,699,638</u>	<u>5,638,702</u>	<u>7,542,290</u>	<u>5,049,899</u>	<u>9,089,219</u>	<u>5,701,033</u>	<u>5,786,947</u>	<u>7,409,356</u>	<u>6,400,006</u>	<u>6,283,341</u>
Business-type activities										
Charges for services										
Utility operations	45,210,469	41,705,440	43,379,407	41,514,179	40,455,856	39,526,661	37,926,865	38,402,037	31,761,073	33,634,614
Airport	2,195,039	3,497,698	3,186,095	2,728,886	2,054,880	3,081,692	1,606,729	1,433,431	1,540,940	1,168,366
Golf	849,938	812,094	787,432	702,131	587,452	644,090	548,569	547,399	439,350	369,472
Event Center	1,055,141	1,373,993	1,522,338	1,584,934	989,635	1,255,135	1,745,023	1,595,034	2,399,742	3,159,742
Transit and other	95,763	108,473	129,987	94,523	92,530	82,855	109,569	132,933	150,400	100,387
Operating grants and contributions	933,669	582,505	583,426	399,366	348,168	671,078	387,210	214,348	188,637	195,367
Capital grants and contributions	4,772,143	5,847,290	991,765	437,379	99,000	193,275	735,651	1,158,142	966,066	675,971
Total business-type activities program revenues	<u>55,112,162</u>	<u>53,927,493</u>	<u>50,580,450</u>	<u>47,461,398</u>	<u>44,627,521</u>	<u>45,454,786</u>	<u>43,059,616</u>	<u>43,483,324</u>	<u>37,446,208</u>	<u>39,303,919</u>
Total primary government revenues	<u>79,811,800</u>	<u>59,566,195</u>	<u>58,122,740</u>	<u>52,511,297</u>	<u>53,716,740</u>	<u>51,155,819</u>	<u>48,846,563</u>	<u>50,892,680</u>	<u>43,846,214</u>	<u>45,587,260</u>
NET (EXPENSE)/REVENUE										
Governmental activities	(45,594,081)	(40,591,434)	(43,108,377)	(43,472,297)	(42,963,353)	(36,912,287)	(51,584,163)	(33,956,489)	(36,225,425)	\$ (44,941,618)
Business-type activities	6,355,888	10,944,141	10,532,929	10,915,672	10,453,809	11,642,613	12,185,526	13,360,605	7,928,846	10,178,331
Total primary government net expense	<u>(39,238,193)</u>	<u>(29,647,293)</u>	<u>(32,575,448)</u>	<u>(32,556,625)</u>	<u>(32,509,544)</u>	<u>(25,269,674)</u>	<u>(39,398,637)</u>	<u>(20,595,884)</u>	<u>(28,296,579)</u>	<u>(34,763,287)</u>

**City of Enid, Oklahoma
Changes in Net Position
Last Ten Fiscal Years**

(Continued)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
GENERAL REVENUE AND OTHER CHANGES IN NET ASSETS										
Governmental activities										
Sales and use taxes	\$ 50,828,542	\$ 45,133,047	\$ 44,441,434	\$ 42,334,716	\$ 41,871,297	\$ 41,730,382	\$ 39,456,089	\$ 38,374,260	\$ 33,699,663	\$ 31,492,962
Property taxes	891,552	572,450	540,579	119,522	3,113,205	31,304	1,319,681	3,666,898	362,158	1,105,044
Franchise taxes	3,099,112	2,934,982	3,432,924	3,039,973	2,689,511	2,618,666	2,751,895	3,002,637	2,931,694	2,777,279
Other taxes	450,727	716,693	776,085	802,683	792,323	737,834	711,805	642,309	685,810	651,633
Investment income (loss)	4,354,060	4,691,793	(3,577,857)	484,861	937,437	981,633	895,863	412,783	287,489	185,660
Miscellaneous	697,098	1,535,940	1,736,768	699,996	525,875	660,140	611,890	644,516	747,136	461,823
Gain on disposal of capital assets	1,138	-	-	-	-	-	-	-	-	-
Transfers	20,910,990	(5,188,715)	5,643,009	(16,856,072)	(4,204,704)	(4,421,254)	21,326,449	3,045,085	(4,988,246)	6,153,778
Total governmental activities	81,233,219	50,396,190	52,992,942	30,625,679	45,724,944	42,338,705	67,073,672	49,788,488	33,725,704	42,828,179
Business-type activities										
Property taxes	1,518,117	1,041,565	1,108,975	1,045,628	1,156,037	1,107,335	1,483,475	1,428,091	1,391,357	1,443,195
Investment income (loss)	4,128,109	4,699,315	6,887,173	413,888	59,613	1,686,937	1,887,595	492,611	106,912	40,331
Miscellaneous	634,193	38,754	37,881	-	127,845	85,489	36,617	453,595	44,711	59,307
Gain on disposal of capital assets	394	92,367	39,287	110,242	35,684	51,736	5,433	24,360	346,266	40,114
Transfers	(20,910,990)	5,188,715	(5,643,009)	16,856,072	4,204,704	4,421,254	(9,713,169)	(3,045,085)	4,988,246	297,123
Total business-type activities	(14,630,177)	11,060,716	2,430,307	18,425,830	5,583,883	7,352,751	(6,300,049)	(646,428)	6,877,492	1,880,070
Total primary government	\$ 66,603,042	\$ 61,456,906	\$ 55,423,249	\$ 49,051,509	\$ 51,308,827	\$ 49,691,456	\$ 60,773,623	\$ 49,142,060	\$ 40,603,196	\$ 44,708,249
CHANGE IN NET POSITION										
Governmental activities	\$ 35,639,138	\$ 9,804,756	\$ 9,884,565	\$ (12,846,618)	\$ 2,761,591	\$ 5,426,418	\$ 15,489,509	\$ 15,831,999	\$ (2,499,721)	\$ (2,113,439)
Business-type activities	(8,274,289)	22,004,857	12,963,236	29,341,502	16,037,692	18,995,364	5,885,477	12,714,177	14,806,338	12,058,401
Total primary government	\$ 27,364,849	\$ 31,809,613	\$ 22,847,801	\$ 16,494,884	\$ 18,799,283	\$ 24,421,782	\$ 21,374,986	\$ 28,546,176	\$ 12,306,617	\$ 9,944,962

City of Enid, Oklahoma
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General fund										
Nonspendable	\$ 295,785	\$ 260,066	\$ 199,914	\$ 296,674	\$ 310,768	\$ 322,583	\$ 255,674	\$ 164,545	\$ 115,567	\$ 117,538
Committed	269,407	304,738	370,827	321,973	493,950	493,950	493,950	893,681	377,100	292,636
Unassigned	7,354,918	11,468,267	9,329,372	18,713,245	17,532,488	14,448,005	12,060,631	10,220,301	8,886,382	7,431,625
Total general fund	<u>\$ 7,920,110</u>	<u>\$ 12,033,071</u>	<u>\$ 9,900,113</u>	<u>\$ 19,331,892</u>	<u>\$ 18,337,206</u>	<u>\$ 15,264,538</u>	<u>\$ 12,810,255</u>	<u>\$ 11,278,527</u>	<u>\$ 9,379,049</u>	<u>\$ 7,841,799</u>
All other governmental funds										
Nonspendable	\$ 165,884	\$ 21,880	\$ 118,712	\$ 94,635	\$ 120,971	\$ 108,467	\$ 47,358	\$ 3,323,849	\$ 3,324,022	\$ 3,321,170
Restricted	25,958,118	670,294	541,791	569,103	580,952	510,888	409,358	2,767,572	842,323	2,555,554
Committed	33,587,311	22,334,273	22,093,641	26,081,865	30,917,964	31,556,948	30,727,728	14,659,098	14,206,991	15,622,403
Unassigned	-	(14,157,554)	(11,547,849)	(19,576,375)	(122,017)	1,516,241	2,201,243	4,300,821	(3,412,458)	(297,838)
Total all other governmental funds	<u>\$ 59,711,313</u>	<u>\$ 8,868,893</u>	<u>\$ 11,206,295</u>	<u>\$ 7,169,228</u>	<u>\$ 31,497,870</u>	<u>\$ 33,692,544</u>	<u>\$ 33,385,687</u>	<u>\$ 25,051,340</u>	<u>\$ 14,960,878</u>	<u>\$ 21,201,289</u>

City of Enid, Oklahoma
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
REVENUES										
Taxes	\$ 55,269,033	\$ 48,640,479	\$ 48,414,936	\$ 45,494,211	\$ 47,674,013	\$ 44,380,352	\$ 43,527,665	\$ 45,043,795	\$ 36,993,515	\$ 35,375,285
Licenses and permits	269,885	239,897	244,236	245,620	221,967	213,748	240,093	280,473	299,158	298,084
Intergovernmental revenues	23,323,218	5,232,810	7,142,715	4,643,803	8,640,963	4,707,471	4,722,960	6,058,140	4,658,751	4,574,483
Fines and forfeitures	818,134	588,897	630,941	721,812	694,959	854,232	1,227,234	1,326,639	1,425,155	1,297,919
Charges for services	166,618	219,760	412,031	213,684	210,406	254,246	335,350	282,061	482,249	565,731
Other	1,313,027	1,185,672	1,101,946	754,524	638,329	561,342	743,429	748,623	926,991	543,101
Investment earnings	4,151,802	4,529,257	(3,556,114)	439,337	914,958	981,633	895,863	412,783	287,489	169,911
Total revenues	<u>85,311,717</u>	<u>60,636,772</u>	<u>54,390,691</u>	<u>52,512,991</u>	<u>58,995,595</u>	<u>51,953,024</u>	<u>51,692,594</u>	<u>54,152,514</u>	<u>45,073,308</u>	<u>42,824,514</u>
EXPENDITURES										
General government	7,319,168	6,980,368	7,355,975	6,044,450	8,663,559	7,750,342	7,226,486	7,534,397	7,557,236	7,456,490
Public safety	26,054,777	23,386,303	22,431,748	21,424,397	21,939,553	21,848,629	21,639,624	20,937,797	20,077,457	19,083,797
Public works	10,218,670	9,884,536	10,972,735	8,854,209	5,236,282	5,277,665	4,651,282	4,585,503	4,742,790	4,415,376
Culture and recreation	3,233,672	2,782,001	2,678,949	2,545,849	2,601,213	2,241,671	2,155,577	2,188,710	2,103,701	2,178,030
Economic development	1,578,354	1,222,618	1,351,349	1,390,918	4,063,043	723,507	6,157,131	1,980,365	1,005,449	3,708,536
Debt service										
Principal	163,919	159,347	588,513	515,000	560,295	828,416	2,751,300	749,510	1,188,312	1,102,622
Interest and fiscal charges	11,533	3,369	3,248	17,928	45,290	65,183	198,065	218,472	289,733	311,576
Capital outlay	56,431,145	78,125,179	126,133,828	107,534,199	39,303,533	25,900,614	18,285,817	7,012,909	14,468,948	15,621,042
Total expenditures	<u>105,011,238</u>	<u>122,543,721</u>	<u>171,516,345</u>	<u>148,326,950</u>	<u>82,412,768</u>	<u>64,636,027</u>	<u>63,065,282</u>	<u>45,207,663</u>	<u>51,433,626</u>	<u>53,877,469</u>
Excess of revenues over (under) expenditures	<u>(19,699,521)</u>	<u>(61,906,949)</u>	<u>(117,125,654)</u>	<u>(95,813,959)</u>	<u>(23,417,173)</u>	<u>(12,683,003)</u>	<u>(11,372,688)</u>	<u>8,944,851</u>	<u>(6,360,318)</u>	<u>(11,052,955)</u>
OTHER FINANCING SOURCES (USES)										
Subscription assets received	159,965	376,239	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	205,505	-	-	-	-
Proceeds from issuance of debt	-	-	-	-	-	-	-	-	-	2,920,000
Transfers in	132,816,701	156,530,273	274,241,805	318,920,162	63,106,345	53,728,016	57,514,323	48,286,046	30,596,383	31,333,909
Transfers out	(66,547,686)	(95,204,007)	(162,510,863)	(246,440,159)	(38,811,178)	(38,577,064)	(36,187,874)	(45,240,961)	(28,939,225)	(25,180,131)
Total other financing sources (uses)	<u>66,428,980</u>	<u>61,702,505</u>	<u>111,730,942</u>	<u>72,480,003</u>	<u>24,295,167</u>	<u>15,356,457</u>	<u>21,326,449</u>	<u>3,045,085</u>	<u>1,657,158</u>	<u>9,073,778</u>
Net change in fund balances	<u>\$ 46,729,459</u>	<u>\$ (204,444)</u>	<u>\$ (5,394,712)</u>	<u>\$ (23,333,956)</u>	<u>\$ 877,994</u>	<u>\$ 2,673,454</u>	<u>\$ 9,953,761</u>	<u>\$ 11,989,936</u>	<u>\$ (4,703,160)</u>	<u>\$ (1,979,177)</u>
Debt service as a percentage of noncapital expenditures	0.36%	0.37%	1.30%	1.31%	1.40%	2.31%	6.59%	2.53%	4.00%	3.70%

**City of Enid, Oklahoma
Taxable Sales by Category
Last Six Fiscal Years**

	2025	2024	2023	2022	2021	2020
Retail						
Auto parts and supplies	\$ 1,739,266	\$ 1,962,913	\$ 1,911,535	\$ 1,701,989	\$ 1,406,172	\$ 1,487,787
Furniture and home	373,460	369,334	441,946	446,972	437,768	405,435
Electronics and appliances	672,835	985,079	830,294	867,037	855,068	819,496
Building materials, lawn, and garden	3,515,764	3,195,708	3,209,825	3,387,197	3,131,133	2,786,217
Food stores	4,143,036	4,033,155	3,894,112	3,759,511	3,808,437	3,805,790
Pharmacies and health stores	646,005	736,672	773,310	822,958	936,283	898,501
Convenient stores	291,177	276,988	256,909	241,755	253,623	275,684
Apparel and accessories	1,635,851	1,598,045	1,556,706	1,555,773	1,399,574	1,151,380
Sports goods and hobby stores	924,094	700,586	709,549	752,492	795,551	691,067
General merchandise	8,395,535	8,150,847	7,796,329	7,393,118	7,386,155	7,344,038
Miscellaneous retail	1,717,890	1,338,668	1,389,763	1,449,987	1,503,966	1,216,367
Direct sales	48,581	224,086	216,417	213,700	186,370	131,846
Accommodations & Food						
Hotels and motels	813,563	635,734	653,053	626,504	607,085	607,679
Eating and drinking establishments	6,041,586	5,832,331	5,677,707	5,494,224	5,067,823	6,059,622
Services	2,432,373	2,173,284	2,153,494	2,191,386	2,247,980	2,160,776
Other						
Wholesale trade	2,679,096	2,949,312	3,178,878	2,850,321	2,982,300	2,348,115
Public utilities	2,833,670	2,845,147	3,181,238	2,695,767	2,279,689	2,226,919
Manufacturing	738,557	723,921	776,503	683,182	742,455	698,135
All other categories	403,460	246,955	273,820	251,102	279,616	267,707
Total	\$ 40,045,799	\$ 38,978,765	\$ 38,881,388	\$ 37,384,975	\$ 36,307,048	\$ 35,382,561

Source: Oklahoma Tax Commission

**City of Enid, Oklahoma
Direct and Overlapping Sales Tax Rates
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>City Direct Rate</u>	<u>State of Oklahoma</u>	<u>Garfield County</u>
2025	4.25%	4.50%	0.35%
2024	4.25%	4.50%	0.35%
2023	4.25%	4.50%	0.35%
2022	4.25%	4.50%	0.35%
2021	4.25%	4.50%	0.35%
2020	4.25%	4.50%	0.35%
2019	4.25%	4.50%	0.35%
2018	4.25%	4.50%	0.35%
2017	4.25%	4.50%	0.35%
2016	3.50%	4.50%	0.35%

Source: Oklahoma Tax Commission

Note: Beginning January 1, 2017, sales tax increased by 0.75% for the Kaw Lake Water Supply program.

**City of Enid, Oklahoma
Taxable Sales by Industry
Current Year and Five Years Ago**

	Fiscal Year 2025				Fiscal Year 2020			
	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Agricultural, forestry, fishing, and hunting	3	0.3%	\$ 7,226	0.0%	2	0.2%	\$ 13,533	0.0%
Mining, quarrying, and oil and gas extraction	10	0.9%	6,472	0.0%	8	0.7%	\$ 127,529	0.4%
Utilities	1	0.1%	2,833,670	7.1%	1	0.1%	\$ 2,226,919	6.3%
Construction	12	1.1%	279,891	0.7%	5	0.4%	\$ 65,652	0.2%
Wholesale trade	96	8.8%	2,679,096	6.7%	137	12.0%	\$ 2,348,115	6.6%
Information	11	1.0%	424,424	1.1%	16	1.4%	\$ 683,878	1.9%
Finance and insurance	2	0.2%	25,918	0.1%	1	0.1%	\$ 13,434	0.0%
Real estate and rental and leasing	42	3.8%	857,148	2.1%	47	4.1%	\$ 745,133	2.1%
Professional, scientific, and technical services	20	1.8%	72,226	0.2%	20	1.7%	\$ 74,543	0.2%
Admin, support, waste management, and remediation services	8	0.7%	44,289	0.1%	4	0.3%	\$ 19,037	0.1%
Educational services	6	0.5%	3,714	0.0%	4	0.3%	\$ 8,873	0.0%
Healthcare and social assistance	9	0.8%	13,152	0.0%	3	0.3%	\$ 34,635	0.1%
Arts, entertainment, and recreation	26	2.4%	240,344	0.6%	25	2.2%	\$ 139,300	0.4%
Accommodation and food service	200	18.2%	6,855,149	17.1%	191	16.7%	\$ 6,667,301	18.8%
Other services (except public administration)	81	7.4%	751,157	1.9%	71	6.2%	\$ 441,943	1.2%
Public administration	3	0.3%	2,153	0.0%	3	0.3%	\$ 77	0.0%
Manufacturing	71	6.5%	738,557	1.8%	61	5.3%	\$ 698,135	2.0%
Retail trade	477	43.5%	24,103,494	60.2%	517	45.2%	\$ 21,013,608	59.4%
Transportation and warehousing	11	1.0%	61,704	0.2%	9	0.8%	\$ 57,467	0.2%
Nonclassifiable	8	0.7%	46,015	0.1%	19	1.7%	\$ 3,449	0.0%
Total	<u>1,097</u>	100%	<u>\$ 40,045,799</u>	100%	<u>1,144</u>	100%	<u>\$ 35,382,561</u>	100%

Source: Oklahoma Tax Commission

Note: Due to the confidentiality issues, the names of the 10 largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

**City of Enid, Oklahoma
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities					Business-Type Activities				Total Primary Government	Percentage of Personal Income ^A	Per Capita ^A
	Revenue Bonds	Direct Borrowing	Term Loans	Leases	Subscriptions	Revenue Bonds	Direct Borrowing	Term Loans	Leases			
2016	\$ 2,849,180	\$ -	\$ 3,557,000	\$ -	\$ -	\$ 7,000,000	\$ 884,186	\$ 43,243,824	\$ -	\$ 54,685,010	221.40%	\$ 1,074.55
2017	2,143,448	-	3,231,000	-	-	4,965,000	1,457,399	53,764,130	-	63,417,529	265.35%	1,248.16
2018	2,117,300	-	2,622,000	-	-	2,875,000	1,915,266	49,595,565	-	57,007,831	2111.40%	1,126.37
2019	-	469,851	1,988,000	-	-	1,745,000	2,204,619	145,000,494	-	151,407,964	615.48%	3,004.48
2020	-	299,435	1,330,000	-	-	585,000	2,174,395	144,215,226	-	148,604,056	594.42%	2,896.31
2021	-	244,140	825,000	-	-	-	1,502,558	148,892,581	-	151,464,279	565.17%	2,962.39
2022	-	186,639	310,000	-	-	-	1,974,149	203,279,759	123,076	205,873,623	748.63%	4,039.83
2023	-	126,844	-	-	104,920	-	1,757,091	294,264,123	56,436	296,309,414	1036.05%	5,830.45
2024	-	64,663	-	220,208	321,812	-	1,213,292	330,023,166	247,298	332,090,439	1129.56%	6,776.53
2025	-	98,035	-	202,390	317,874	-	1,514,005	320,175,137	185,211	322,492,652	1064.33%	6,383.59

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(A) See the Schedule of Demographic and Economic Statistics on page 103 for personal income and population data.

**City of Enid, Oklahoma
 Direct and Overlapping Governmental Activities Debt
 As of June 30, 2025**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable^A	Estimated Share of Overlapping Debt
Debt repaid with property taxes: Enid Public Schools	\$ 20,760,000	58.14%	\$ 12,069,864
Subtotal, overlapping debt	<u>20,760,000</u>		<u>12,069,864</u>
City of Enid direct debt			<u>618,299</u>
Total direct and overlapping debt			<u><u>\$ 12,688,163</u></u>

Source: Assessed value data used to estimate applicable percentages and debt outstanding provided by the Cleveland County Assessor.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and business of the City of Enid. This process recognizes that, when considering the City’s ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

(A) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county’s taxable assessed value that is within the City’s boundaries and dividing it by the county’s total taxable assessed value.

**City of Enid, Oklahoma
Legal Debt Margin Information
Last Ten Fiscal Years**

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assessed value of property	\$ 466,757,484	\$ 450,735,264	\$ 445,469,239	\$ 435,140,660	\$ 425,630,281	\$ 415,488,013	\$ 409,799,040	\$ 395,750,905	\$ 344,749,892	\$ 350,948,966
Debt limit, 10% of assessed value ^A	<u>46,675,748</u>	<u>45,073,526</u>	<u>44,546,924</u>	<u>43,514,066</u>	<u>42,563,028</u>	<u>41,548,801</u>	<u>40,979,904</u>	<u>39,575,091</u>	<u>34,474,989</u>	<u>35,094,897</u>
Amount of debt applicable to limit: Legal debt margin	<u>\$ 46,675,748</u>	<u>\$ 45,073,526</u>	<u>\$ 44,546,924</u>	<u>\$ 43,514,066</u>	<u>\$ 42,563,028</u>	<u>\$ 41,548,801</u>	<u>\$ 40,979,904</u>	<u>\$ 39,575,091</u>	<u>\$ 34,474,989</u>	<u>\$ 35,094,897</u>
Debt limit, 30% of assessed value ^B	<u>\$ 140,027,245</u>	<u>\$ 135,220,579</u>	<u>\$ 133,640,772</u>	<u>\$ 130,542,198</u>	<u>\$ 127,689,084</u>	<u>\$ 124,646,404</u>	<u>\$ 122,939,712</u>	<u>\$ 118,725,272</u>	<u>\$ 103,424,968</u>	<u>\$ 105,284,690</u>
Amount of debt applicable to limit: Legal debt margin	<u>\$ 140,027,245</u>	<u>\$ 135,220,579</u>	<u>\$ 133,640,772</u>	<u>\$ 130,542,198</u>	<u>\$ 127,689,084</u>	<u>\$ 124,646,404</u>	<u>\$ 122,939,712</u>	<u>\$ 118,725,272</u>	<u>\$ 103,424,968</u>	<u>\$ 105,284,690</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

(A) Article X, Section 26 of the Oklahoma Constitution states that bonds issued for road and/or bridge improvements cannot exceed ten percent (10%) of the net assessed valuation (gross valuation minus homestead of the City).

(B) Article X, Section 27 of the Oklahoma Constitution authorizes cities and towns to issue bonds for utilities. The courts have defined utilities broadly as anything used by the public. If the City's debt exceeds 30% of its net assessed valuation, the City may continue to sell its general obligation bonds; however, collateralization requirements could limit interest from Oklahoma banks, which may influence the bonds' marketability.

**City of Enid, Oklahoma
Pledged Revenue Coverage
Last Ten Fiscal Years**

Fiscal Year	Utility Notes						Utility Sales Tax Notes					
	Gross Revenue ^A	Less: Operating Expenses ^B	Net Available Revenue	Debt Service		Coverage	Gross Revenue ^C	Less: Operating Expenses ^D	Net Available Revenue	Debt Service		Coverage
				Principal	Interest					Principal	Interest	
2016	\$ 41,686,189	\$ 16,049,285	\$ 25,636,904	\$ 1,112,356	\$ 828,212	13.21	\$ 16,700,376	\$ -	\$ 16,700,376	\$ 1,590,000	\$ 186,172	9.40
2017	40,538,447	18,886,005	21,652,442	2,475,420	1,190,214	5.91	17,491,672	-	17,491,672	2,335,000	22,535	7.42
2018	47,293,964	19,381,949	27,912,015	2,740,206	1,468,354	6.63	17,866,522	-	17,866,522	2,395,000	195,181	6.90
2019	47,120,427	19,452,894	27,667,533	2,843,980	2,330,766	5.35	18,421,472	-	18,421,472	1,445,000	134,498	11.6
2020	49,339,312	20,970,080	28,369,232	4,735,700	5,539,491	2.76	19,480,602	-	19,480,602	1,470,000	59,823	12.73
2021	49,922,329	22,904,058	27,018,271	4,889,663	5,165,977	2.69	19,547,656	-	19,547,656	260,000	3,401	74.21
2022	61,451,160	11,531,566	49,919,594	4,717,018	5,342,527	4.96	19,784,920	-	19,784,920	-	-	-
2023	64,168,429	11,617,039	52,551,390	4,545,145	6,674,901	4.68	20,789,382	-	20,789,382	-	-	-
2024	62,944,737	12,797,139	50,147,598	12,433,576	8,071,498	2.45	21,126,278	-	21,126,278	429,000	106,875	39.42
2025	69,093,357	18,585,914	50,507,443	14,936,061	8,625,063	2.14	23,654,572	-	23,654,572	901,000	195,728	21.57

Fiscal Year	Governmental Sales Tax Note						CDBG					
	Gross Revenue ^E	Less: Operating Expenses ^F	Net Available Revenue	Debt Service		Coverage	Gross Revenue ^G	Less: Operating Expenses ^H	Net Available Revenue	Debt Service		Coverage
				Principal	Interest					Principal	Interest	
2016	\$ 16,508,849	\$ -	\$ 16,508,849	\$ 540,000	\$ 47,993	28.08	\$ 376,009	\$ 376,041	\$ (32)	\$ 131,000	\$ 11,052	-
2017	16,195,527	-	16,195,527	1,090,000	81,685	13.82	409,736	405,213	4,523	-	-	-
2018	16,662,494	-	16,662,494	1,110,000	63,070	14.20	506,459	514,247	(7,788)	-	-	-
2019	16,789,035	-	16,789,035	1,130,000	44,115	14.30	402,240	387,930	14,310	-	-	-
2020	16,663,851	-	16,663,851	1,160,000	24,778	14.06	410,809	467,743	(56,934)	-	-	-
2021	17,075,820	-	17,075,820	585,000	4,973	28.94	563,906	603,774	(39,868)	-	-	-
2022	17,522,804	-	17,522,804	-	-	-	700,217	984,996	(284,779)	-	-	-
2023	18,238,252	-	18,238,252	-	-	-	2,893,501	2,660,929	232,572	-	-	-
2024	18,320,567	-	18,320,567	-	-	-	1,256,627	1,110,255	146,372	-	-	-
2025	18,899,577	-	18,899,577	-	-	-	1,076,929	1,198,494	(121,565)	-	-	-

Fiscal Year	Ad Valorem Tax Bond					
	Gross Revenue ^I	Less: Operating Expenses ^J	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2016	\$ 876,683	\$ -	\$ 876,683	\$ 799,102	\$ 218,897	0.86
2017	154,755	-	154,755	705,732	170,951	0.18
2018	2,244,466	-	2,244,466	26,148	128,607	14.50
2019	3,070	-	3,070	2,117,300	127,038	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(A) Total EMA revenues (including interest and transfers in)

(B) Total EMA operating expenses exclusive of depreciation, amortization

(C) Revenues from a 1% sales tax for the Kaw Lake Water Supply project plus and 1% city sales tax

(D) No operating expenses associated with this debt

(E) Revenues from a 2% city sales tax

(F) No operating expenses associated with this debt

(G) Total CDBG fund revenues (including interest and transfers in)

(H) Total CDBG fund operating expenses exclusive of depreciation, amortization

(I) Revenues from a TIF district #1 plus any interest accrued

(J) No operating expenses associated with this debt.

**City of Enid, Oklahoma
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income (billions of dollars)	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
2025	50,519	\$ 3.03	\$ 30,311	35	7,307	3.1%
2024	49,006	2.94	29,403	36.2	7,577	3.6%
2023	50,821	2.86	31,661	34.7	7,781	3.1%
2022	50,961	2.75	30,253	34.8	7,489	3.1%
2021	51,129	2.68	28,158	34.9	7,478	3.9%
2020	51,308	2.50	26,862	35.1	7,624	7.2%
2019	50,394	2.46	27,071	35	7,707	3.0%
2018	50,612	2.42	25,150	34.6	7,842	3.0%
2017	50,809	2.39	25,000	34.6	7,925	3.7%
2016	50,891	2.47	24,095	34.8	8,100	4.5%
2015	50,685	2.51	24,310	35	7,858	4.4%

Sources:

Population obtained from the U.S. Census Bureau

Personal Income estimated based on data from the Bureau of Economic Analysis

Per Capita Income obtained from the U.S. Census Bureau

Median Age obtained from Enid Public Schools

School Enrollment obtained from Enid Public Schools

Unemployment Rate obtained from the U.S. Department of Labor

**City of Enid, Oklahoma
Principal Employers
Current Year and Nine Years Ago**

Employer	2025			2015		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Tyson Foods	2,000	1	7.72%			
AdvancePierre Foods				1,700	1	5.90%
Vance Air Force Base	1,516	2	5.85%			
Enid Public Schools	1,051	3	4.06%	1,112	2	3.86%
PAE (Vance Contractor)				1,037	3	3.60%
Integrus Health Enid Hospital	950	4	3.67%	950	4	3.30%
St Mary's Regional Medical Center	632	5	2.44%	632	5	2.19%
City of Enid	481	6	1.86%	468	6	1.62%
Marsau Enterprises, Inc.	450	7	1.74%	450	7	1.56%
Walmart Stores, Inc.	355	8	1.37%	355	8	1.23%
PT	300	9	1.16%			
Parrish Manufacturing Group				262	9	0.91%
Koch Fertilizer Enid, LLC	295	10	1.14%			
Jumbo Foods				259	10	0.90%
Total	8,030		31.01%	7,225		25.07%

Source: Various employers within the City of Enid and the Bureau of Labor and Statistics.

City of Enid, Oklahoma
Full Equivalent City Employees by Function
Last Ten Fiscal Years

Function	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General government	41	42	38	41	36	39	38	39	40	40
Planning, Code, Engineering	27	27	25	25	27	26	23	23	23	25
Culture and recreation	34	33	32	32	33	33	32	33	33	37
Public works	48	51	53	55	51	48	45	43	47	43
Public Safety – Police	136	128	119	123	126	132	133	139	143	134
Public Safety – Fire	83	83	84	81	79	79	81	80	79	80
Public Utilities Management and Billing	13	13	12	12	11	10	11	11	10	11
Water Production and Distribution	35	26	23	24	30	27	28	24	24	25
Solid Waste Services	32	32	30	31	32	31	27	29	30	31
Airport	8	8	8	8	8	6	7	7	7	7
Transit	12	10	10	8	7	7	7	7	6	7
Total	469	453	434	440	440	438	432	435	442	440

Source: City Payroll Office

Notes: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave).

**City of Enid, Oklahoma
Operating Indicators by Function
Last Ten Fiscal Years**

Function	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General government										
Number of ordinances	19	15	15	31	17	19	27	37	35	27
Number of resolutions	78	39	69	66	65	82	46	52	68	43
Number of elections	0	1	2	1	1	0	1	0	2	0
Number of public records requests	192	159	167	188	161	112	76	122	95	101
Culture and recreation										
Total circulation-Library	101,456	94,890	96,957	80,536	76,207	86,833	127,074	130,491	117,213	140,430
Public Safety – Police										
Total calls for service	10,295	12,125	10,867	11,536	11,726	11,487	11,874	13,176	13,969	15,570
Total arrests	1,978	1,685	2,295	2,183	1,978	2,411	3,047	3,534	3,440	1,590
Parking Violations	718	525	443	756	509	631	902	1,019	968	1,954
Traffic Violations	15,365	13,169	7,339	7,114	8,179	8,272	11,583	16,889	17,436	15,302
Other Violations	268	133	132	404	456	531	433	692	912	1,180
Public Safety – Fire										
Total calls for service	6318	6,692	5,742	5,688	5,391	4,941	5,356	5,222	5,227	2,635
Total fires	217	258	193	275	224	199	193	228	207	90
Total medical calls	3699	3,960	3,566	3,186	3,073	2,591	3,055	2,869	2,842	1,528
Total inspections	192	567	713	653	796	114	103	256	455	150
Airport										
Aircraft operations – general aviation	165,546	17,080	15,165	11,241	12,091	12,142	11,693	11,645	11,644	11,884
Aircraft operations – military	21,773	24,296	34,547	38,869	30,167	34,380	26,440	20,105	26,214	19,054
Transit										
Number of trips	39,535	44,198	41,208	39,325	31,712	39,336	50,752	52,780	42,729	35,944

Source: Various city departments

**City of Enid, Oklahoma
Capital Asset Statistics by Function
Last Ten Fiscal Years**

Function	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Culture & recreation										
Physical Collection Size – Library	58,000	62,342	57,764	54,259	51,781	51,781	69,532	65,659	61,530	71,688
Parks	23	22	22	22	22	22	22	22	22	22
Skate Parks	1	1	1	1	1	0	1	1	1	1
Bike Parks	1	1	1	1	1	1	1	1	1	1
Walking Trails (miles)	14.6	14.6	14.6	13.85	13.85	13.85	13.85	13.85	13.34	11.87
Swimming Pool	1	1	1	1	1	1	1	1	1	1
Splash Pads	2	2	2	2	2	2	2	2	2	2
Tennis Courts	3	3	3	3	3	3	3	3	3	3
Soccer Complex	2	2	2	1	1	1	1	1	1	1
Disc Golf Courses	1	1	1	1	1	1	0	0	0	0
Golf Courses	1	1	1	1	1	1	1	1	1	1
Fishing Ponds	4	4	4	4	4	4	4	4	4	4
Highway and Streets										
Traffic Signals	208	208	208	208	208	206	206	206	206	206
Streetlights	381	381	381	381	381	377	377	377	377	377
Public Safety – Police										
Police Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	135	128	128	138	133	136	136	133	127	115
Police Training Center	1	1	1	1	0	0	0	0	0	0
Police Defense Tactics Center	1	0	0	0	0	0	0	0	0	0
Public Safety – Fire										
Fire Stations	5	5	5	5	5	5	5	5	5	5
Wastewater										
Sanitary Sewer (miles)	301	301	301	301	301	301	301	301	301	301
Sewer Plants	2	2	2	2	2	2	2	2	2	2
Manholes	6,229	6,229	6,200	6,186	6,181	6,181	6,154	6,154	6,154	6,126
Maximum daily treatment capacity (millions of gallons)	12	12	12	12	12	12	12	12	12	12
Water Production and Distribution										
Water Mains (miles)	345	345	345	345	345	345	345	345	345	345
Water Plants	2	2	2	2	2	2	2	2	2	2
Water Towers	3	3	3	3	3	3	3	3	3	3
Fire Hydrants	2,203	2,152	2,148	2,118	2,127	2,122	2,118	2,093	2,072	2,025
Maximum daily capacity (millions of gallons)	12	12	12	12	12	12	12	12	12	12
Solid Waste Services										
Trash Collection Trucks	44	40	41	44	44	43	43	36	36	35
Landfill Equipment	14	14	14	14	10	11	11	10	9	9
Airport										
Runways	2	2	2	2	2	2	2	2	2	2
Runway feet	11,763	11,763	11,763	11,763	11,763	11,763	11,763	11,763	11,763	11,763
Hangars	83	82	91	91	91	91	91	91	91	91
Transit										
Transit Buses	13	9	10	12	16	17	11	11	11	11
Transit Minivans	3	3	5	4	5	5	5	5	5	6

Source: Various city departments

Notes: No capital asset indicators are available for the general government function.