City of Edmond

Notice of Public Meeting

The City of Edmond encourages participation from all its citizens. To request an accommodation due to a disability, please contact the ADA Coordinator at least 48 hours prior to a scheduled meeting. The ADA Coordinator can be contacted by email: ADAcoordinator@edmondok.gov or phone: 405-359-4518.

Finance / Audit Committee
Regular Meeting Agenda
City Hall Council Chamber, 22 E. Main Street, Edmond, Oklahoma
8:00 a.m., Thursday, August 20, 2026

Notice to the Public

Official action can only be taken on items which appear on the agenda. The Finance / Audit Committee may discuss, adopt, approve, amend, reject, deny, strike or continue any item listed on the agenda. When more information is needed to act on an item, the Finance / Audit Committee may refer the matter to the City of Edmond staff for additional study. Under certain circumstances, items are deferred/continued to a specific later date or stricken from the agenda entirely.

1. Call to Order.

2. Consideration of Approval of Meeting Minutes from the Finance / Audit Committee Meeting held July 16th, 2026.

3. Consideration of Accepting the City Treasurer's Month-End Pooled and Trustee Investment Reports for July 2026.

4. Discussion and Consideration of a Recommendation to the City Council Regarding the Potential Partial Refunding of the Edmond Public Works Authority's $41,795,000 Sales Tax and Utility System Revenue Bonds, Series 2016.

5. Discussion and Consideration of $679,409.57 for Payment of the Required Federal Arbitrage Rebate Liability on the Series 2021A Sales Tax Revenue Note.

6. Discussion and Consideration of Updates to the City of Edmond Investment Policy.

7. Update on Prior Internal Audit Results and Discussion and Consideration of Continued Internal Audit Engagement with UHY.

8. Discussion Regarding FY26 Q4 Budget to Actuals Report, June 2026 Sales & Use Tax Summaries, and Debt Detail Report.

9. Discussion and Demonstration of a Proposed Monthly Budget-to-Actual Financial Reporting Format for City Revenues and Expenditures.

10. Discussion of Items for Future Meetings.

11. Citizen Comments.

This is an opportunity for residents and non-residents to address the Finance / Audit Committee on Finance / Audit Committee related matters not on the agenda or scheduled for a public hearing. All remarks must be directed to the Chair of the meeting, are limited to three minutes or less, and must otherwise be made in accordance with Section I of the City Council / Public Works Authority rules, available here and upon request at City Hall.

Please note that members of the Finance / Audit Committee cannot respond to issues brought up in Citizen Comments if they are not on the agenda, in accordance with state law.

12. Comments from the Finance / Audit Committee Chair and Members.

13. Adjournment.

Finance / Audit Committee **2.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Consideration of Approval of Meeting Minutes from the Finance / Audit Committee Meeting held July 16th, 2026.

Background

Time Frame

Issue

Recommendations

Action Needed

Public Notification

Attachments

Minutes

City of Edmond

Finance / Audit Committee Regular Meeting

July 16, 2026

1. **Call to Order of the Finance / Audit Committee Meeting.**

   Chairman Ross VanderHamm called the Finance / Audit Committee meeting to order at 8:00 a.m. Thursday, July 16, 2026. Present were Chairman Ross VanderHamm and board members Taylor Wilson and Rick McCune.

   Absent: Mayor Nash and Councilmember Watterson

2. **Consideration and Approval of Meeting Minutes from the Finance/Audit Committee Meeting held June 18th, 2026.**

   Motion by Rick McCune and seconded by Chairman VanderHamm to approve the minutes. Motion carried as follows:

   YES: Chairman VanderHamm, Taylor Wilson and Rick McCune

   NO: None

3. **Consideration of Accepting the City Treasurer's Month-End Pooled and Trustee Investment Reports for June 2026.**

   Motion by Taylor Wilson and seconded by Rick McCune to approve the Pooled and Trustee Investment Reports for June 2026. Motion carried as follows:

   YES: Chairman VanderHamm, Taylor Wilson and Rick McCune

   NO: None

4. **Discussion and Consideration of a Recommendation to the City Council Regarding the Potential Refunding of the Edmond Public Works Authority's $41,795,000 Sales Tax and Utility System Revenue Bonds, Series 2016.**

   Item Tabled for August meeting.

5. **Discussion Regarding the Adoption of a Comprehensive Debt Management Policy.**

   The committee discussed the need to develop a comprehensive debt management policy for the City. Members noted that the City does not currently have a formal debt policy, and several said that a policy would be especially useful given the size and complexity of the City's existing debt portfolio. Committee members discussed how such a policy should avoid being either too restrictive or too open-ended, so that the City can preserve flexibility while still establishing clear expectation for future borrowing. The discussion also touched on the relationship between

debt policy and the capital improvement/maintenance policy, with several members noting that the two should be developed in tandem so debt decisions can align with asset life, maintenance needs, and long-term capital planning.

Members also discussed several policy topics that may need to be addressed, including debt coverage ratios, debt per capita, short-term debt, sales tax pledges, and the avoidance of complex financing tools such as derivative products. There was interest in reviewing comparable policies from other cities, including Oklahoma City's policy, as a starting point for drafting the City's own approach. Because not all members were present and the policy requires more detailed discussion, the committee agreed that this item should remain on the agenda for a future meeting.

No action needed, discussion only.

6. Discussion and Consideration of Updates to the City of Edmond Investment Policy.

The committee reviewed proposed updates to the City of Edmond Investment Policy. Staff explained that the revisions were intended to align the policy more closely with state statute and to allow investment in Local Government Investment Pools, which would likely be used in conjunction with the City's Goldman Sachs money market account. Committee members discussed allowable investment allocations under state law and the broader purpose of investment policy as a guide for prudent, transparent decision-making.

During the discussion, members also raised the idea of adding language to address politicization of investment decisions and to emphasize that investment choices should made on a risk-return basis rather than a political basis. Because additional review is still needed, the item was tabled and scheduled to return in August for further discussion before council consideration.

Item Tabled for August meeting.

7. Discussion of Items for Future Meetings.

The committee discussed items to place on future agendas and reviewed several ongoing work areas. One major topic was the capital plan, which staff would like to revisit later in the year after addressing recent personnel changes. Staff indicated that September or October may be a better timeframe for that review.

The committee also discussed future internal audit topics, including possible areas such as cash handling and IT. Staff noted that our consultant UHY has already inquired about next steps for future internal audits. A recommendation will be brought to committee for discussion in an upcoming meeting. Board members expressed interest in receiving more structured reporting on monthly and quarterly financial reporting measures, including discussions at City Council. Additional topics of discussion were performeter cadence, and the possibility of integrating several of the performeter metrics into the existing quarterly financial reports. Board members

also mentioned a request for reviewing credit card economics to compare our fee structure with benchmark comparisons.

No action needed, discussion only.

8. **Citizen Comments.**

   None.

9. **Comments from the Finance / Audit Committee Chair and Members.**

   Chairman VanderHamm – None.

   Mayor Nash – Absent.

   Councilmember Watterson –Absent.

   Board Member Rick McCune – None.

   Board Member Taylor Wilson – None.

10. **Adjournment.**

    Motion by Rick McCune, seconded by Taylor Wilson to adjourn, motion carried as follows:

    YES: Chairman VanderHamm, Taylor Wilson and Rick McCune.

    NO: None

    The meeting was adjourned at 8:53 a.m.

Finance / Audit Committee **3.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Consideration of Accepting the City Treasurer's Month-End Pooled and Trustee Investment Reports for July 2026.

Background

Pooled Portfolio: The market value of the pooled portfolio increased by $79,261.09 during the month of July, resulting in a relatively flat month-over-month change. Most routine monthly activity remained generally consistent with June. Items contributing to a decrease in market value included higher payroll costs, vendor payments, and wholesale power purchases:

- Payroll: $7.9 million in July, compared with $7.3 million in June
- Vendor Payments: $16.8 million in July, compared with $13.2 million in June
- OMPA wholesale power purchases: $6.2 million in July, compared with $5.6 million in June

The decreases were largely offset by other activity that increased market value, including:

- Medical benefits payments: $1.0 million in July, compared with $1.2 million in June
- Archer Western Construction reimbursement: Receipt of $1.3 million related to an invoice that was inadvertently entered twice in June
- Timing of OWRB disbursements: Disbursements of approximately $1.2 million from the 2024 FAP loan and $1.5 million from the 2024B OWRB Note were received near the end of July; the related vendor payments were not made until early August. These timing differences increased the July month-end portfolio balance.

Trustee Portfolio: The market value of the trustee portfolio decreased by $13,272,582.50 during the month. The decrease reflects debt service transfers and interest earnings that were less than project expenses, bank fees, and July debt service payments. Activity for the month is summarized below:

Transfer In: **$3,035,077.13**
Interest Earned: **$438,944.24**

Project Expenses:
2023A Bond - CrossLand Construction pay app #23 (B2500002): **$900,530.93**
2023B Bond - Flintco pay app #30 (P2397001): **$20,111.05**
2023C Bond - Flintco pay app #30 (P2397001): **$3,055.15**
2024 Bond - Powertech of Oklahoma City pay app #1 [FINAL] (B2600017): **$16,300.00**
2024 Bond - Southwest Electric pay app #2 (B2600019): **$182,458.00**
2024 Bond - Southwest Electric pay app #2 (B2600025): **$182,458.00**
2024 Bond - Superior Fence Inc pay app #1 [FINAL] (B2603647): **$6,500.00**
2024C FAP - Archer Western Construction pay app #20 (P2500150): **$531,170.73**
2024C FAP - Landmark Structures pay app #3 (P2603170): **$663,264.15**

Bank Fees:
BOK: **$1,833.36**
BONY: **$1,210.00**

Debt Service Payments:

- Series 2014B: $2,245,000.00 principal and $50,625.00 interest; total **$2,295,625.00** *(final payment)*
- Series 2016: $1,035,000.00 principal and $661,300.00 interest; total **$1,696,300.00**
- Series 2017: $4,005,000.00 principal and $3,043,150.00 interest; total **$7,048,150.00**
- Series 2024: $990,000.00 principal and $495,500.00 interest; total **$1,485,500.00**
- Series 2013 Refunding Note: $535,000.00 principal and $7,650.50 interest; total **$542,650.50** *(final payment)*
- Series 2021A: $60,000.00 principal and $288,158.50 interest; total **$348,158.50**
- Series 2021B: $810,000.00 principal and $11,328.50 interest; total **$821,328.50**

Total Debt Service Payments: **$14,237,712.50**

Time Frame
Immediate.

Issue
Acceptance of Pooled and Trustee Investment Reports.

Recommendations
Staff recommends acceptance.

Action Needed
Acceptance of Pooled and Trustee Investment Reports.

Public Notification
Posted Agenda.

Attachments

COE July Pooled Report
COE July Trustee Report

CITY OF EDMOND, OK
MONTHLY INVESTMENT REPORT
Pooled Investments
07-31-2026

In accordance with the City of Edmond's investment policy, the City is required to have City Council approved investment policies, defining authorized investments which are limited to those allowed by the Oklahoma State Statute 62. Monthly reports are to be presented to the City Council to disclose the book and market values of the investments and to demonstrate compliance with the approved policy.

The City of Edmond is in compliance with the adopted policy and Oklahoma State Statute. All investments purchased meet the four basic tenets of the investment policy – legality is first, followed by investment safety, liquidity, and yield.

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Bank of Oklahoma - Securities	302,000,000.00	300,567,898.54	299,776,794.05	76.74	3.86	245
CDARS Program	46,119,015.14	46,119,015.14	46,119,015.14	11.81	3.90	187
Checking Accounts (BOK Operating)	7,656,000.23	7,656,000.23	7,656,000.23	1.96	1.80	1
Money Market	37,087,410.98	37,087,410.98	37,087,410.98	9.49	3.53	1
Total / Average	**392,862,426.35**	**391,430,324.89**	**390,639,220.40**	**100.00**	**3.80**	**210**

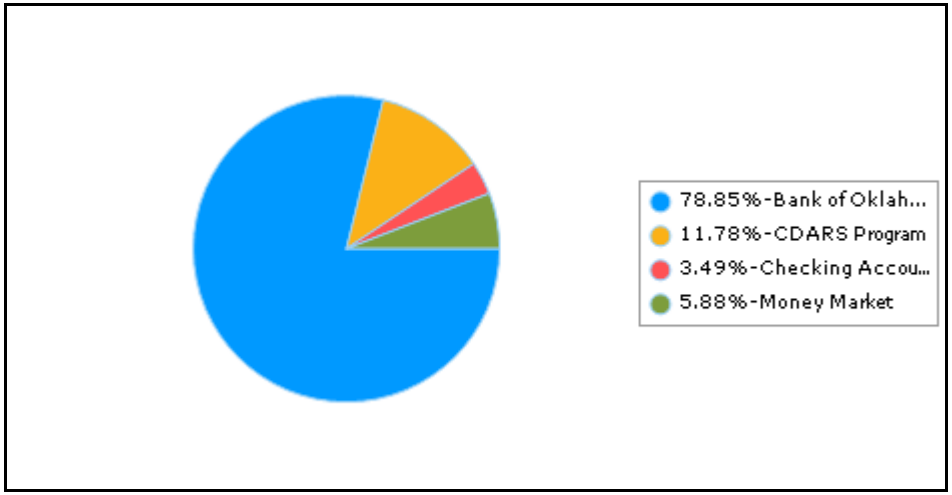
City of Edmond
Distribution by Asset Class - Market Value
Report Group | Pooled Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

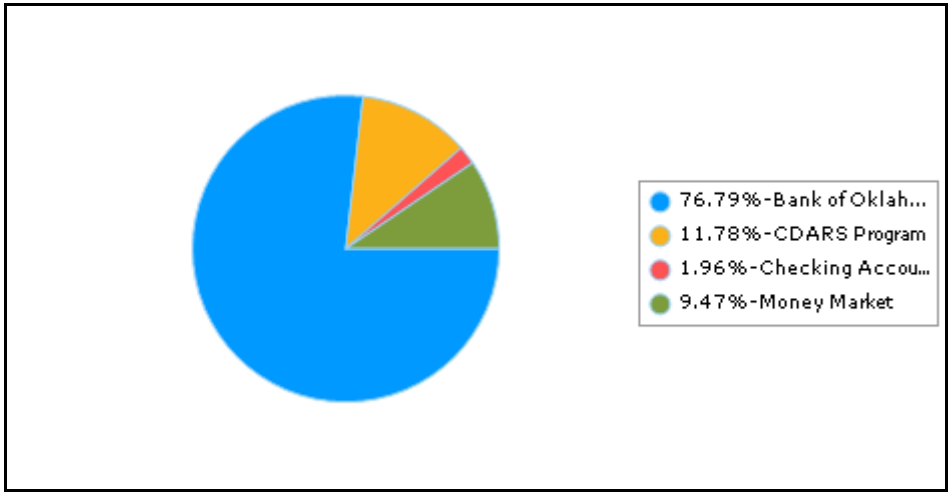
Asset Class Allocation

Asset Class	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Bank of Oklahoma - Securities	308,574,596.18	78.85	300,567,898.54	76.79
CDARS Program	46,091,823.60	11.78	46,119,015.14	11.78
Checking Accounts (BOK Operating)	13,664,540.79	3.49	7,656,000.23	1.96
Money Market	23,020,103.23	5.88	37,087,410.98	9.47
Total / Average	**391,351,063.80**	**100.00**	**391,430,324.89**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



Bank of Oklahoma - Securities represented in detail by Broker/Dealer on page 7.

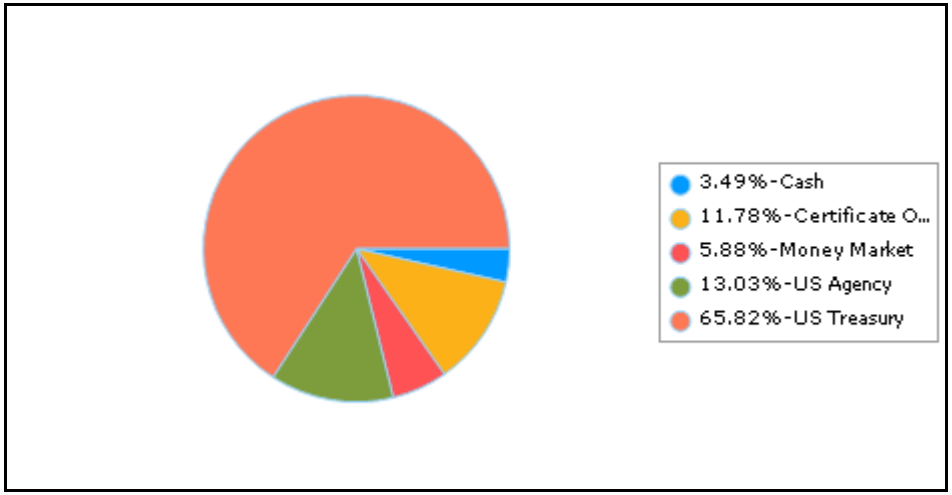
City of Edmond
Distribution by Security Sector - Market Value
Report Group | Pooled Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

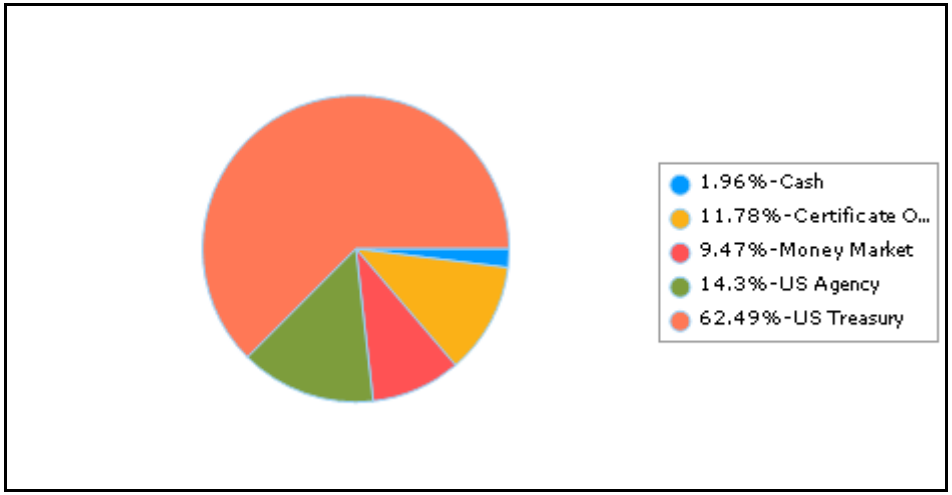
Security Sector Allocation

Security Sector	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Cash	13,664,540.79	3.49	7,656,000.23	1.96
Certificate Of Deposit	46,091,823.60	11.78	46,119,015.14	11.78
Money Market	23,020,103.23	5.88	37,087,410.98	9.47
US Agency	50,994,078.96	13.03	55,962,127.63	14.30
US Treasury	257,580,517.22	65.82	244,605,770.91	62.49
Total / Average	**391,351,063.80**	**100.00**	**391,430,324.89**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



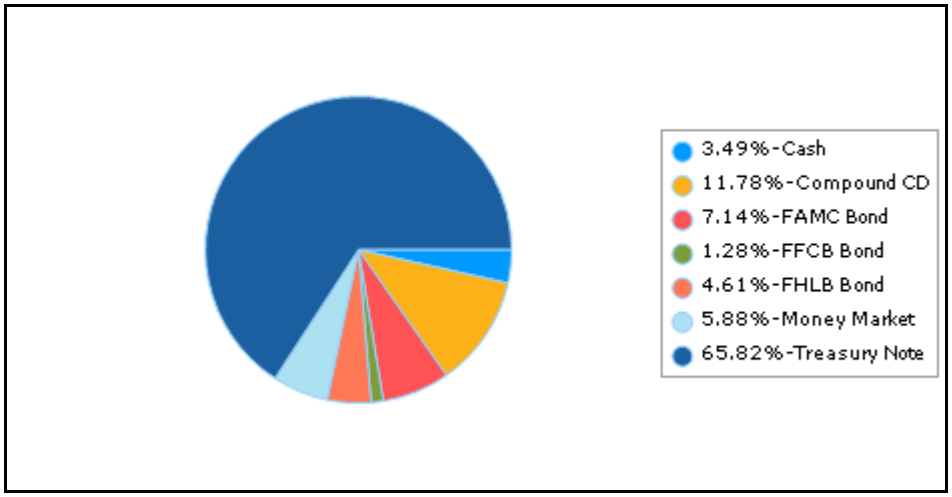
City of Edmond
Distribution by Security Type - Market Value
Report Group | Pooled Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

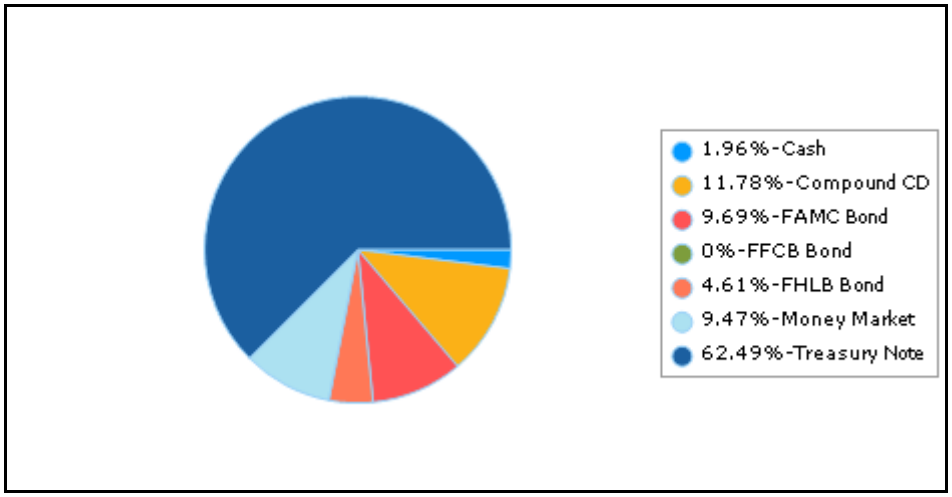
Security Type Allocation

Security Type	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Cash	13,664,540.79	3.49	7,656,000.23	1.96
Compound CD	46,091,823.60	11.78	46,119,015.14	11.78
FAMC Bond	27,938,895.11	7.14	37,918,352.83	9.69
FFCB Bond	4,999,897.05	1.28	0.00	0.00
FHLB Bond	18,055,286.80	4.61	18,043,774.80	4.61
Money Market	23,020,103.23	5.88	37,087,410.98	9.47
Treasury Note	257,580,517.22	65.82	244,605,770.91	62.49
Total / Average	**391,351,063.80**	**100.00**	**391,430,324.89**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026

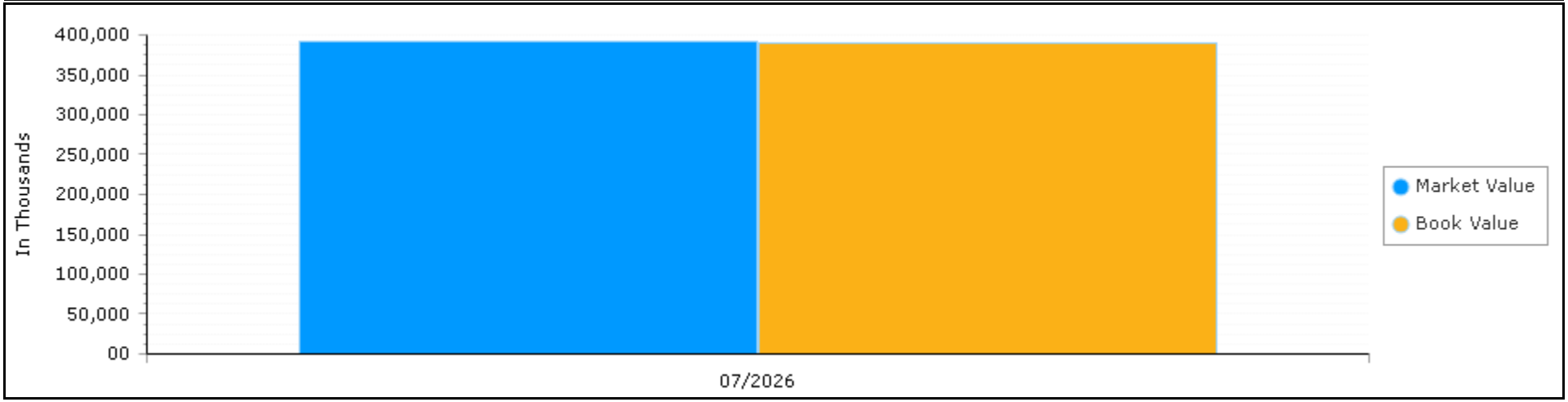


City of Edmond
Portfolio Summary by Month
Report Group | Pooled Investments

Begin Date: 7/31/2026, End Date: 7/31/2026

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	YTM @ Market	Duration	Days To Maturity
7/31/2026	391,430,324.89	390,639,220.40	791,104.49	3.80	3.94	0.57	211
Total / Average	**391,430,324.89**	**390,639,220.40**	**791,104.49**	**3.80**	**3.94**	**0.57**	**211**

Market Value / Book Value Comparison



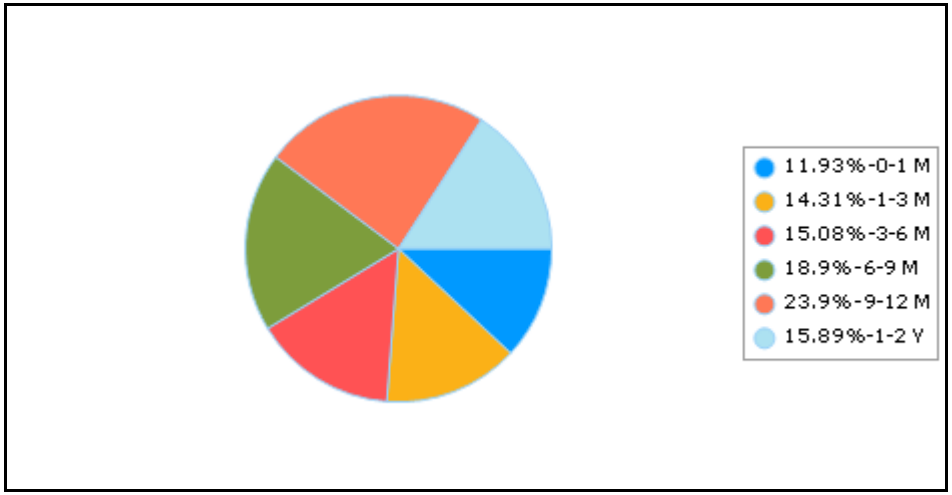
City of Edmond
Distribution by Maturity Range - Market Value
Report Group | Pooled Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

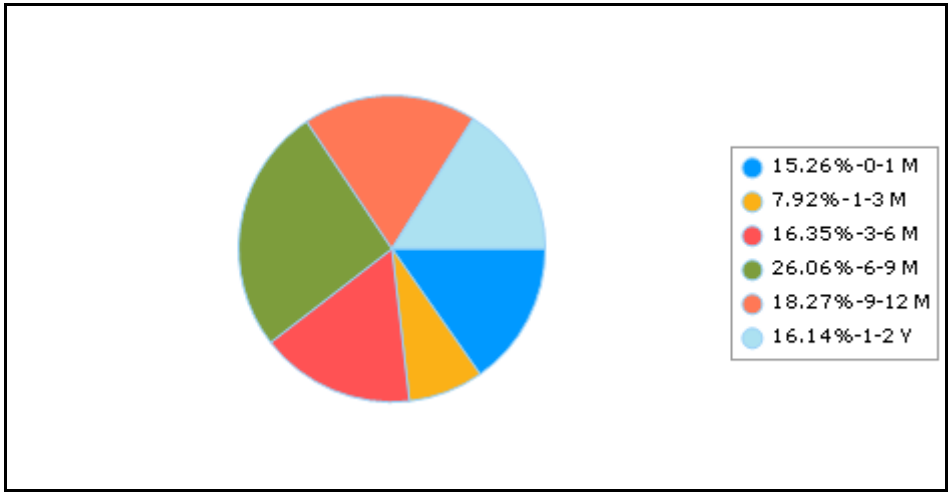
Maturity Range Allocation

Maturity Range	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
0-1 Month	46,684,541.07	11.93	59,736,035.47	15.26
1-3 Months	55,983,377.47	14.31	31,015,685.51	7.92
3-6 Months	59,010,225.62	15.08	64,011,044.39	16.35
6-9 Months	73,982,165.62	18.90	101,998,797.79	26.06
9-12 Months	93,519,098.45	23.90	71,511,367.90	18.27
1-2 Years	62,171,655.57	15.89	63,157,393.83	16.14
Total / Average	**391,351,063.80**	**100.00**	**391,430,324.89**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



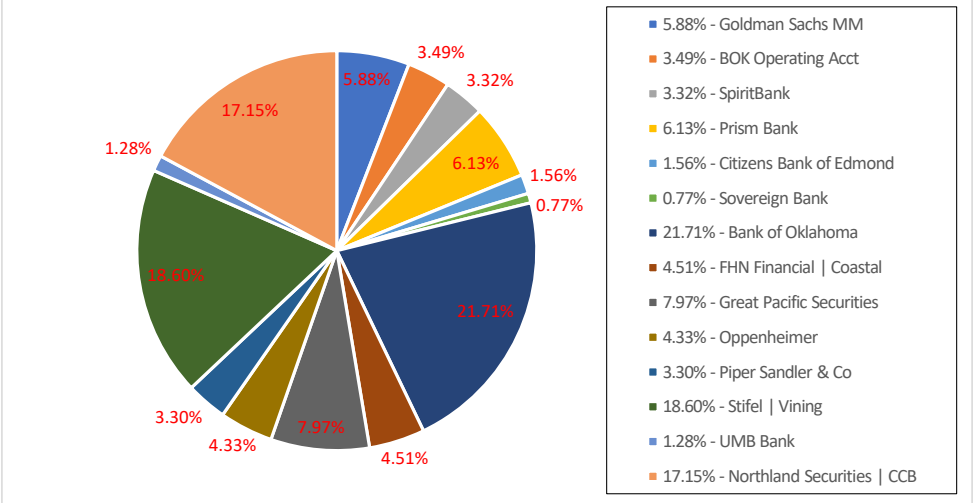
City of Edmond
Distribution by Broker/Dealer - Market Value
Report Group | Pooled Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

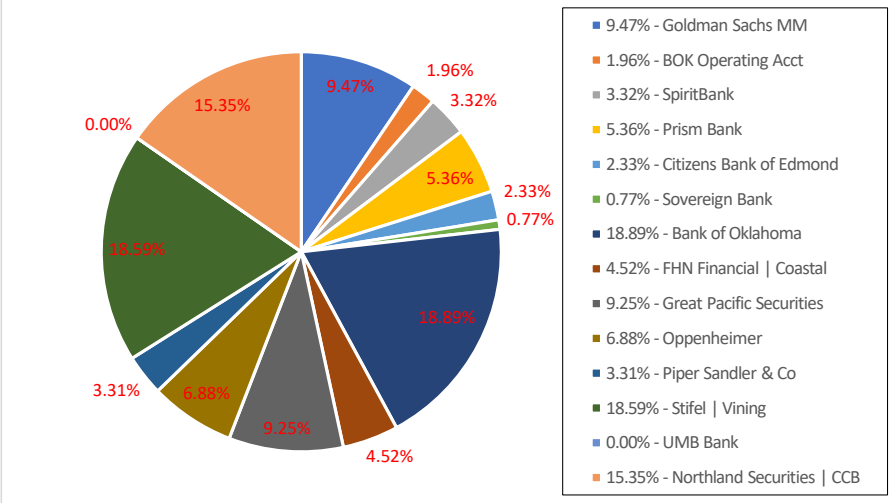
Broker/Dealer Allocation

Dealer	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Liquid Assets				
Goldman Sachs MM	23,020,103.23	5.88	37,087,410.98	9.47
BOK Operating Acct	13,664,540.79	3.49	7,656,000.23	1.96
CDARS				
SpiritBank	13,000,000.00	3.32	13,000,000.00	3.32
Prism Bank	24,000,000.00	6.13	21,000,000.00	5.36
Citizens Bank of Edmond	6,091,823.60	1.56	9,119,015.14	2.33
Sovereign Bank	3,000,000.00	0.77	3,000,000.00	0.77
Securities				
Bank of Oklahoma	84,963,960.15	21.71	73,948,321.37	18.89
FHN Financial | Coastal	17,663,341.99	4.51	17,692,008.95	4.52
Great Pacific Securities	31,194,267.19	7.97	36,195,480.74	9.25
Oppenheimer	16,955,507.81	4.33	26,943,018.43	6.88
Piper Sandler & Co	12,932,507.56	3.30	12,950,544.50	3.31
Stifel | Vining	72,748,258.45	18.60	72,750,995.39	18.59
UMB Bank	5,002,528.75	1.28	0.00	0.00
Northland Securities | CCB	67,114,224.28	17.15	60,087,529.16	15.35
Total / Average	**391,351,063.80**	**100.00**	**391,430,324.89**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Pooled Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Pooled Investments - Bank of Oklahoma								
FAMC 3.56 4/26/2027		12/26/2025	7,000,000.00	99.56	6,968,940.51	1.79%	NR	269
31424W5U2	7,000,000.00	3.56	7,000,000.00	4.17	65,761.11	-31,059.49	NR	0.73
FAMC 3.7 7/20/2027		3/20/2026	7,000,000.00	99.65	6,975,834.95	1.79%	NR	354
31428JED5	7,000,000.00	3.70	7,000,000.00	4.07	7,913.89	-24,165.05	NR	0.96
FAMC 3.84 7/2/2027		4/2/2026	7,000,000.00	99.62	6,973,091.72	1.79%	NR	336
31428JFC6	7,000,000.00	3.84	7,000,000.00	4.27	21,653.33	-26,908.28	NR	0.91
FAMC 4.17 10/15/2027		7/17/2026	10,000,000.00	99.85	9,984,920.80	2.56%	NR	441
31428JPR2	10,000,000.00	4.17	10,000,000.00	4.30	16,216.67	-15,079.20	NR	1.19
FAMC 4.68 12/7/2026		6/7/2024	7,000,000.00	100.22	7,015,564.85	1.79%	NR	129
31424WJY9	7,000,000.00	4.68	7,000,000.00	4.01	49,140.00	15,564.85	NR	0.35
FHLB 4.625 9/11/2026		7/9/2025	5,030,335.89	100.06	5,003,129.20	1.29%	S&P-AA+	42
3130AWTQ3A	5,000,000.00	4.09	5,030,335.89	3.99	89,930.56	-27,206.69	Moodys-Aaa	0.11
FHLB 4.625 9/11/2026		7/3/2025	5,039,233.50	100.06	5,003,129.20	1.29%	S&P-AA+	42
3130AWTQ3	5,000,000.00	3.94	5,039,233.50	3.99	89,930.56	-36,104.30	Moodys-Aa1	0.11
FHLB 4.875 3/12/2027		5/22/2024	8,045,854.64	100.47	8,037,516.40	2.06%	S&P-AA+	224
3130B17G6	8,000,000.00	4.66	8,045,854.64	4.09	150,583.33	-8,338.24	Moodys-Aaa	0.6
T-Note 0 2/15/2028		2/5/2025	4,387,350.00	93.72	4,685,776.45	1.12%	NR	564
912833RY8	5,000,000.00	4.37	4,387,350.00	4.26	0.00	298,426.45	NR	1.55
T-Note 0 5/15/2027		3/5/2025	6,430,690.00	96.85	6,779,322.69	1.65%	NR	288
912833PD6	7,000,000.00	3.90	6,430,690.00	4.09	0.00	348,632.69	NR	0.79
T-Note 0 5/15/2027		12/17/2025	6,663,720.00	96.85	6,779,322.69	1.71%	NR	288
912833PD6A	7,000,000.00	3.52	6,663,720.00	4.09	0.00	115,602.69	NR	0.79
T-Note 0 8/15/2026		2/20/2025	5,631,962.40	99.88	5,992,653.84	1.44%	NR	15
912833PA2	6,000,000.00	4.31	5,631,962.40	2.96	0.00	360,691.44	NR	0.04

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Pooled Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
T-Note 0 8/15/2027		2/12/2025	4,487,900.00	95.81	4,790,290.20	1.15%	NR	380
912833PE4	5,000,000.00	4.36	4,487,900.00	4.16	0.00	302,390.20	NR	1.04
T-Note 1.125 10/31/2026		9/4/2025	7,760,312.50	99.33	7,946,250.00	1.99%	NR	92
91282CDG3	8,000,000.00	3.80	7,760,312.50	3.83	22,500.00	185,937.50	NR	0.25
T-Note 1.875 2/28/2027		1/23/2025	4,759,765.63	98.78	4,938,867.20	1.22%	NR	212
91282CEC1	5,000,000.00	4.29	4,759,765.63	4.01	38,977.58	179,101.57	Moodys-Aaa	0.58
T-Note 1.875 2/28/2027		11/14/2025	7,822,187.50	98.78	7,902,187.52	2%	NR	212
91282CEC1A	8,000,000.00	3.65	7,822,187.50	4.01	62,364.13	80,000.02	Moodys-Aa1	0.58
T-Note 2.625 5/31/2027		1/14/2026	3,951,560.00	98.78	3,951,339.84	1.01%	NR	304
91282CET4	4,000,000.00	3.53	3,951,560.00	4.12	17,500.00	-220.16	Moodys-Aa1	0.83
T-Note 3.125 8/31/2027		4/30/2026	3,962,343.75	98.87	3,954,843.76	1.01%	NR	396
91282CFH9	4,000,000.00	3.85	3,962,343.75	4.20	51,970.11	-7,499.99	Moodys-Aa1	1.06
T-Note 3.5 10/31/2027		6/24/2026	4,955,273.44	99.11	4,955,468.75	1.27%	NR	457
91282CPE5	5,000,000.00	4.19	4,955,273.44	4.24	43,750.00	195.31	Moodys-Aa1	1.22
T-Note 3.5 10/31/2027		7/1/2026	4,958,007.81	99.11	4,955,468.75	1.27%	NR	457
91282CPE5A	5,000,000.00	4.15	4,958,007.81	4.24	43,750.00	-2,539.06	Moodys-Aa1	1.22
T-Note 3.5 9/30/2027		6/17/2026	4,968,359.38	99.20	4,959,960.95	1.27%	NR	426
91282CPB1A	5,000,000.00	4.01	4,968,359.38	4.21	58,333.33	-8,398.43	NR	1.14
T-Note 3.5 9/30/2027		5/28/2026	6,957,890.63	99.20	6,943,945.33	1.78%	NR	426
91282CPB1	7,000,000.00	3.96	6,957,890.63	4.21	81,666.67	-13,945.30	Moodys-Aa1	1.14
T-Note 3.625 8/31/2027		4/22/2026	3,991,562.50	99.40	3,975,937.52	1.02%	NR	396
91282CNV9A	4,000,000.00	3.78	3,991,562.50	4.20	60,285.33	-15,624.98	Moodys-Aa1	1.06
T-Note 3.625 8/31/2027		4/15/2026	6,984,140.63	99.40	6,957,890.66	1.79%	NR	396
91282CNV9	7,000,000.00	3.79	6,984,140.63	4.20	105,499.32	-26,249.97	Moodys-Aa1	1.06

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Pooled Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
T-Note 3.75 8/31/2026		3/12/2025	6,979,428.75	99.99	6,999,453.16	1.79%	NR	31
91282CLH2	7,000,000.00	3.96	6,979,428.75	3.78	109,137.23	20,024.41	Moodys-Aaa	0.08
T-Note 3.875 3/31/2027		11/26/2025	8,032,187.50	99.89	7,991,015.60	2.06%	NR	243
91282CMVOA	8,000,000.00	3.56	8,032,187.50	4.04	103,333.33	-41,171.90	Moodys-Aa1	0.66
T-Note 3.875 3/31/2027		11/19/2025	8,027,500.00	99.89	7,991,015.60	2.05%	NR	243
91282CMVO	8,000,000.00	3.61	8,027,500.00	4.04	103,333.33	-36,484.40	Moodys-Aa1	0.66
T-Note 3.875 5/31/2027		1/22/2026	4,015,156.25	99.80	3,992,187.52	1.03%	NR	304
91282CNE7	4,000,000.00	3.58	4,015,156.25	4.11	25,833.33	-22,968.73	Moodys-Aa1	0.82
T-Note 3.875 7/31/2027		3/25/2026	6,996,718.75	99.69	6,978,398.42	1.79%	NR	365
91282CNP2	7,000,000.00	3.91	6,996,718.75	4.19	0.00	-18,320.33	Moodys-Aa1	0.99
T-Note 4.125 1/31/2027		10/15/2025	7,047,788.23	100.06	7,004,306.61	1.8%	NR	184
91282CMH1A	7,000,000.00	3.58	7,047,788.23	4.00	0.00	-43,481.62	Moodys-Aa1	0.5
T-Note 4.125 1/31/2027		10/1/2025	8,047,440.00	100.06	8,004,921.84	2.06%	NR	184
91282CMH1	8,000,000.00	3.66	8,047,440.00	4.00	0.00	-42,518.16	Moodys-Aa1	0.5
T-Note 4.125 1/31/2027		10/29/2025	8,052,739.92	100.06	8,004,921.84	2.06%	NR	184
91282CMH1B	8,000,000.00	3.58	8,052,739.92	4.00	0.00	-47,818.08	Moodys-Aa1	0.5
T-Note 4.125 10/31/2026		7/30/2025	5,004,446.85	100.04	5,001,835.95	1.28%	NR	92
91282CLS8A	5,000,000.00	4.05	5,004,446.85	3.94	51,562.50	-2,610.90	Moodys-Aa1	0.25
T-Note 4.125 10/31/2026		7/16/2025	5,003,000.00	100.04	5,001,835.95	1.28%	NR	92
91282CLS8	5,000,000.00	4.07	5,003,000.00	3.94	51,562.50	-1,164.05	Moodys-Aa1	0.25
T-Note 4.125 2/15/2027		10/22/2025	7,053,593.75	100.05	7,003,408.86	1.81%	NR	199
91282CKA8	7,000,000.00	3.52	7,053,593.75	4.03	132,410.22	-50,184.89	Moodys-Aa1	0.53
T-Note 4.125 9/30/2027		6/10/2026	7,004,921.88	99.90	6,992,890.66	1.79%	NR	426
91282CFM8	7,000,000.00	4.07	7,004,921.88	4.21	96,250.00	-12,031.22	Moodys-Aa1	1.14

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Pooled Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
T-Note 4.25 12/31/2026		9/24/2025	7,047,578.13	100.11	7,007,710.92	1.8%	NR	153
91282CME8	7,000,000.00	3.69	7,047,578.13	3.97	25,061.14	-39,867.21	Moodys-Aa1	0.42
T-Note 4.375 12/15/2026		9/10/2025	7,060,703.13	100.18	7,012,646.48	1.81%	NR	137
91282CJP7	7,000,000.00	3.66	7,060,703.13	3.86	38,490.44	-48,056.65	Moodys-Aa1	0.37
T-Note 4.375 8/15/2026		6/11/2025	3,007,627.44	100.00	2,999,985.21	0.77%	NR	15
91282CHU8A	3,000,000.00	4.15	3,007,627.44	4.30	60,186.46	-7,642.23	Moodys-Aa1	0.04
T-Note 4.375 8/15/2026		6/5/2025	3,011,250.00	100.00	2,999,985.21	0.77%	Moodys-Aa1	15
91282CHU8	3,000,000.00	4.05	3,011,250.00	4.30	60,186.46	-11,264.79	NR	0.04
T-Note 4.5 4/15/2027		12/10/2025	7,079,780.19	100.29	7,020,097.63	1.81%	NR	258
91282CKJ9	7,000,000.00	3.62	7,079,780.19	4.08	92,090.16	-59,682.56	Moodys-Aa1	0.7
T-Note 4.5 4/15/2027		12/31/2025	7,089,414.06	100.29	7,020,097.63	1.81%	NR	258
91282CKJ9A	7,000,000.00	3.47	7,089,414.06	4.08	92,090.16	-69,316.43	Moodys-Aa1	0.7
T-Note 4.625 10/15/2026		8/6/2025	5,043,750.00	100.14	5,007,161.45	1.29%	NR	76
91282CJC6	5,000,000.00	3.86	5,043,750.00	3.88	67,605.87	-36,588.55	Moodys-Aa1	0.21
T-Note 4.625 11/15/2026		8/27/2025	7,064,998.08	100.19	7,013,569.36	1.81%	NR	107
91282CJK8A	7,000,000.00	3.83	7,064,998.08	3.91	67,741.17	-51,428.72	Moodys-Aa1	0.29
T-Note 4.625 11/15/2026		8/13/2025	6,055,258.02	100.19	6,011,630.88	1.55%	NR	107
91282CJK8	6,000,000.00	3.86	6,055,258.02	3.91	58,063.86	-43,627.14	Moodys-Aa1	0.29
T-Note 4.625 6/15/2027		1/28/2026	4,056,875.00	100.41	4,016,523.44	1.04%	NR	319
91282CKV2	4,000,000.00	3.56	4,056,875.00	4.13	23,251.37	-40,351.56	Moodys-Aa1	0.86
T-Note 4.625 6/15/2027		2/26/2026	7,097,553.89	100.41	7,028,916.02	1.82%	NR	319
91282CKV2A	7,000,000.00	3.52	7,097,553.89	4.13	40,689.89	-68,637.87	Moodys-Aa1	0.86
T-Note 4.625 6/15/2027		3/11/2026	7,089,687.50	100.41	7,028,916.02	1.81%	NR	319
91282CKV2B	7,000,000.00	3.58	7,089,687.50	4.13	40,689.89	-60,771.48	Moodys-Aa1	0.86

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Pooled Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
T-Note 4.625 9/15/2026		6/18/2025	3,018,946.53	100.09	3,002,812.50	0.77%	NR	46
91282CHY0	3,000,000.00	4.09	3,018,946.53	3.81	52,031.25	-16,134.03	Moodys-Aa1	0.13
			299,776,794.05		**300,567,898.54**	**76.72%**		**245**
Sub Total Pooled Investments - Bank of Oklahoma	**302,000,000.00**	**3.86**	**299,776,794.05**	**4.05**	**2,469,326.48**	**791,104.49**		**0.66**
Pooled Investments - CDARS Program								
CDARS Citizens Bank of Edmond 3.797 2/4/2027		2/5/2026	6,111,500.55	100.00	6,111,500.55	1.56%	NR	188
1032683971	6,111,500.55	3.80	6,111,500.55	3.80	0.00	0.00	NR	0.51
CDARS Citizens Bank of Edmond 3.97 7/8/2027		7/9/2026	3,007,514.59	100.00	3,007,514.59	0.77%	NR	342
1033558534	3,007,514.59	3.97	3,007,514.59	3.97	0.00	0.00	NR	0.92
CDARS Prism Bank 3.803 4/8/2027		4/9/2026	4,000,000.00	100.00	4,000,000.00	1.02%	NR	251
1033048498	4,000,000.00	3.80	4,000,000.00	3.80	47,791.87	0.00	NR	0.69
CDARS Prism Bank 3.81 11/5/2026		11/6/2025	3,000,000.00	100.00	3,000,000.00	0.77%	NR	97
1032177006	3,000,000.00	3.81	3,000,000.00	3.81	85,098.54	0.00	NR	0.27
CDARS Prism Bank 3.844 5/20/2027		5/21/2026	3,000,000.00	100.00	3,000,000.00	0.77%	NR	293
1033293611	3,000,000.00	3.84	3,000,000.00	3.84	22,835.47	0.00	NR	0.8
CDARS Prism Bank 3.86 12/3/2026		12/4/2025	3,000,000.00	100.00	3,000,000.00	0.77%	NR	125
1032336686	3,000,000.00	3.86	3,000,000.00	3.86	77,108.10	0.00	NR	0.34
CDARS Prism Bank 4.054 7/29/2027		7/30/2026	2,000,000.00	100.00	2,000,000.00	0.51%	NR	363
1033676448	2,000,000.00	4.05	2,000,000.00	4.05	444.29	0.00	NR	0.99
CDARS Prism Bank 4.27 9/17/2026		9/18/2025	3,000,000.00	100.00	3,000,000.00	0.77%	NR	48
1031890035	3,000,000.00	4.27	3,000,000.00	4.27	113,335.57	0.00	NR	0.13
CDARS Prism Bank 4.41 8/20/2026		8/21/2025	3,000,000.00	100.00	3,000,000.00	0.77%	NR	20
1031721233	3,000,000.00	4.41	3,000,000.00	4.41	127,685.77	0.00	NR	0.05
CDARS Sovereign Bank 3.87 6/3/2027		6/4/2026	3,000,000.00	100.00	3,000,000.00	0.77%	NR	307
1033368565	3,000,000.00	3.87	3,000,000.00	3.87	18,506.31	0.00	NR	0.84

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Pooled Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
CDARS Spirit Bank 3.69 3/4/2027		3/5/2026	4,000,000.00	100.00	4,000,000.00	1.02%	NR	216
1032841712	4,000,000.00	3.69	4,000,000.00	3.69	12,554.93	0.00	NR	0.59
CDARS Spirit Bank 3.74 1/7/2027		1/8/2026	6,000,000.00	100.00	6,000,000.00	1.54%	NR	160
1032525047	6,000,000.00	3.74	6,000,000.00	3.74	19,088.00	0.00	NR	0.43
CDARS Spirit Bank 4.07 10/8/2026		10/9/2025	3,000,000.00	100.00	3,000,000.00	0.77%	NR	69
1032016312	3,000,000.00	4.07	3,000,000.00	4.06	10,387.52	0.00	NR	0.19
			46,119,015.14		**46,119,015.14**	**11.81%**		**187**
Sub Total Pooled Investments - CDARS Program	**46,119,015.14**	**3.90**	**46,119,015.14**	**3.90**	**534,836.37**	**0.00**		**0.51**
Pooled Investments - Liquid Assets								
Bank of Oklahoma - Operating Cash		11/2/2021	50,694.09	100.00	50,694.09	0.01%	None	1
BOK1996	50,694.09	1.85	50,694.09	1.85		0.00	None	0
Bank of Oklahoma - Operating Cash		8/3/2006	7,605,306.14	100.00	7,605,306.14	1.95%	NR	1
BOK6459	7,605,306.14	1.80	7,605,306.14	1.80		0.00	NR	0
Goldman Sachs MM		3/25/2022	37,087,410.98	100.00	37,087,410.98	9.49%	None	1
GOLDMANSACHS	37,087,410.98	3.53	37,087,410.98	3.53		0.00	None	0
			44,743,411.21		**44,743,411.21**	**11.45%**		**1**
Sub Total Pooled Investments - Liquid Assets	**44,743,411.21**	**3.24**	**44,743,411.21**	**3.24**		**0.00**		**0**
			390,639,220.40		**391,430,324.89**	**100.00%**		**210**
TOTAL PORTFOLIO	**392,862,426.35**	**3.80**	**390,639,220.40**	**3.94**	**3,004,162.85**	**791,104.49**		**0.57**

CITY OF EDMOND, OK
MONTHLY INVESTMENT REPORT
Trustee Investments
07-31-2026

In accordance with the City of Edmond's investment policy, the City is required to have City Council approved investment policies, defining authorized investments which are limited to those allowed by the Oklahoma State Statute 62. Monthly reports are to be presented to the City Council to disclose the book and market values of the investments and to demonstrate compliance with the approved policy.

The City of Edmond is in compliance with the adopted policy and Oklahoma State Statute. All investments purchased meet the four basic tenets of the investment policy – legality is first, followed by investment safety, liquidity, and yield.

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Bank of New York - Money Market	8,081,809.74	8,081,809.74	8,081,809.74	5.41	3.28	1
Bank of Oklahoma - Money Market	141,212,599.69	141,212,599.69	141,212,599.69	94.59	3.32	1
Total / Average	**149,294,409.43**	**149,294,409.43**	**149,294,409.43**	**100.00**	**3.32**	**1**

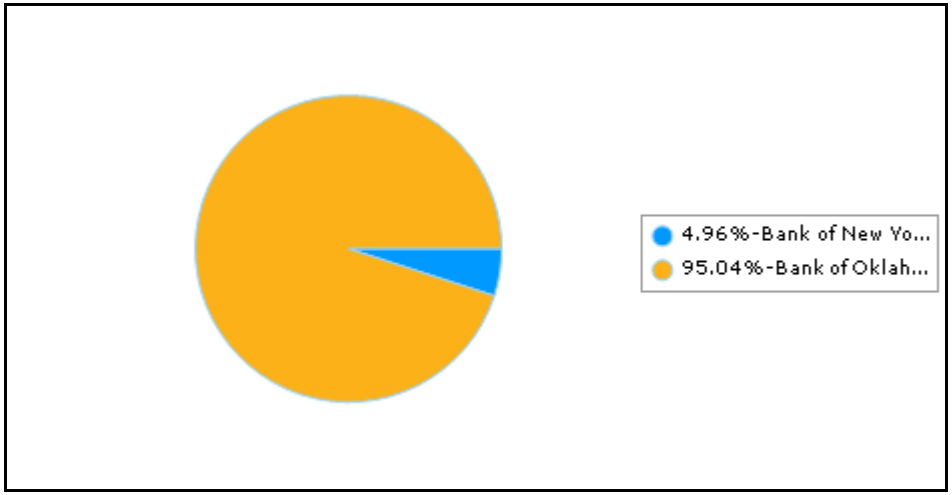
City of Edmond
Distribution by Asset Class - Market Value
Report Group | Trustee Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

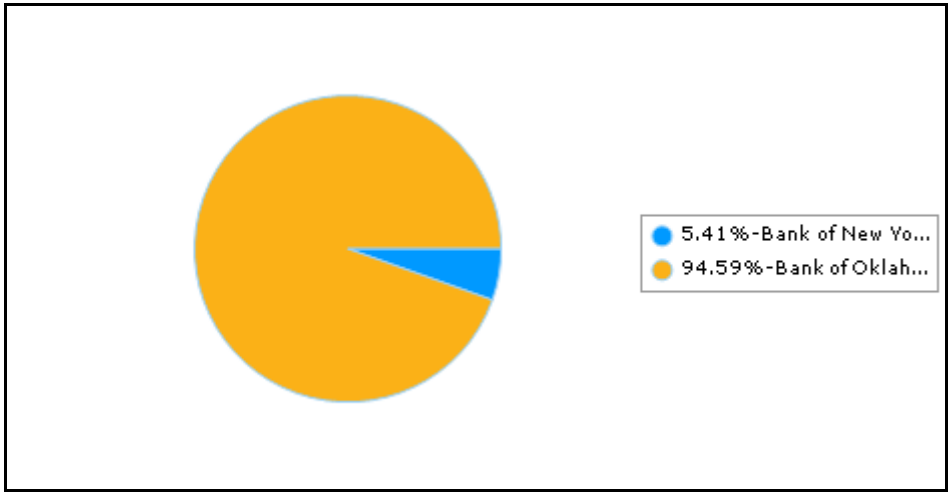
Asset Class Allocation

Asset Class	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Bank of New York - Money Market	8,061,550.54	4.96	8,081,809.74	5.41
Bank of Oklahoma - Money Market	154,505,441.39	95.04	141,212,599.69	94.59
Total / Average	**162,566,991.93**	**100.00**	**149,294,409.43**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



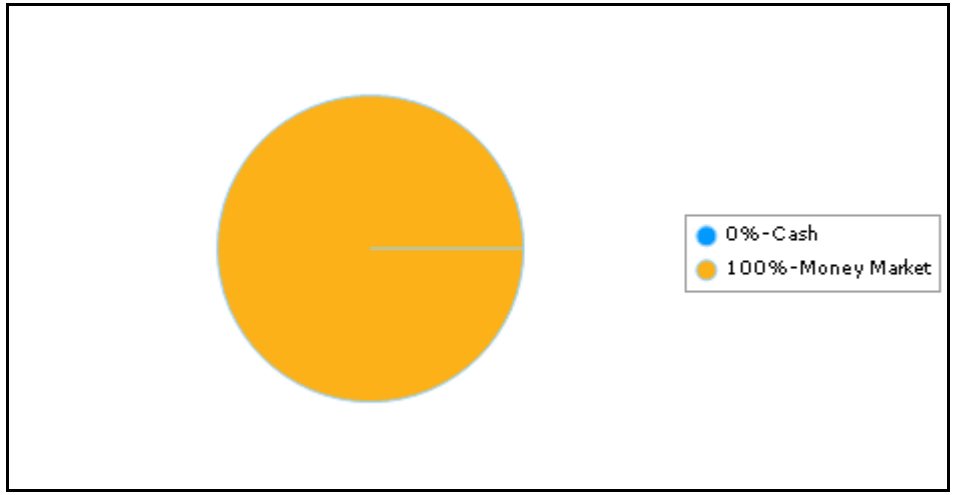
City of Edmond
Distribution by Security Sector - Market Value
Report Group | Trustee Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

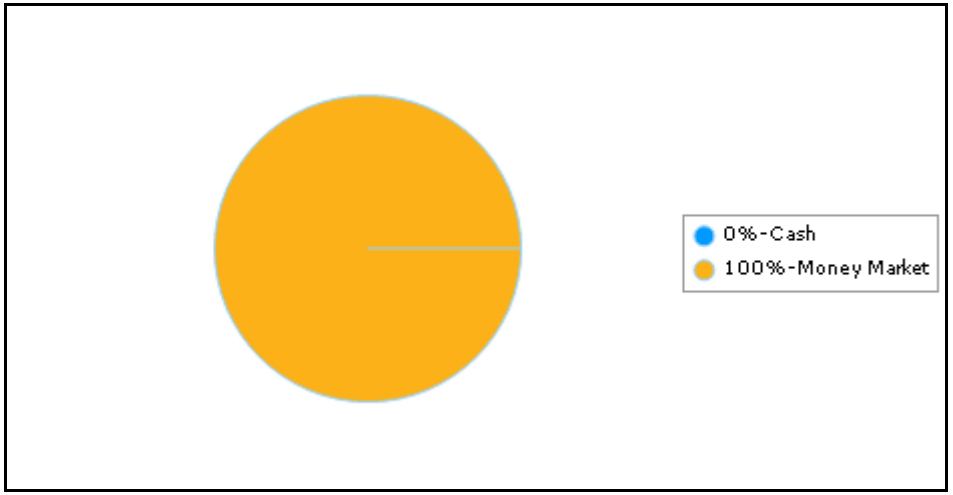
Security Sector Allocation

Security Sector	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Cash	1.00	0.00	1.00	0.00
Money Market	162,566,990.93	100.00	149,294,408.43	100.00
Total / Average	**162,566,991.93**	**100.00**	**149,294,409.43**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



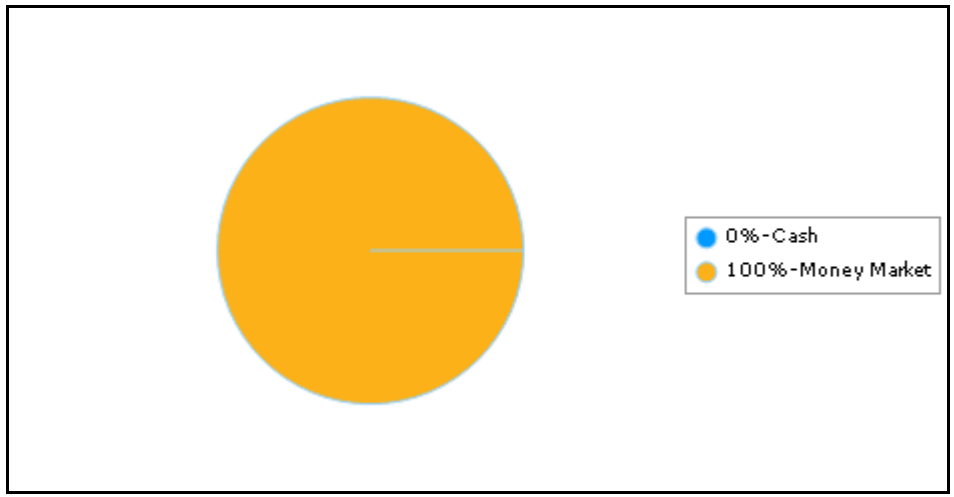
City of Edmond
Distribution by Security Type - Market Value
Report Group | Trustee Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

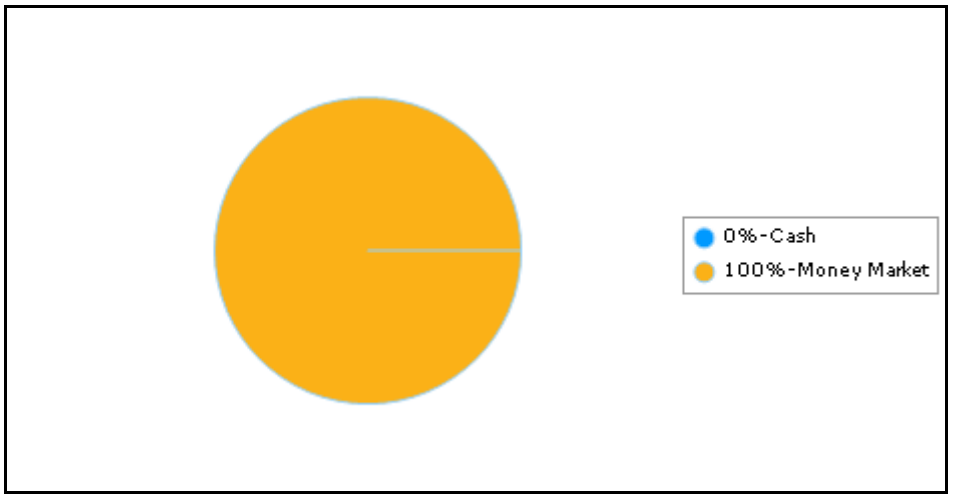
Security Type Allocation

Security Type	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Cash	1.00	0.00	1.00	0.00
Money Market	162,566,990.93	100.00	149,294,408.43	100.00
Total / Average	**162,566,991.93**	**100.00**	**149,294,409.43**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026

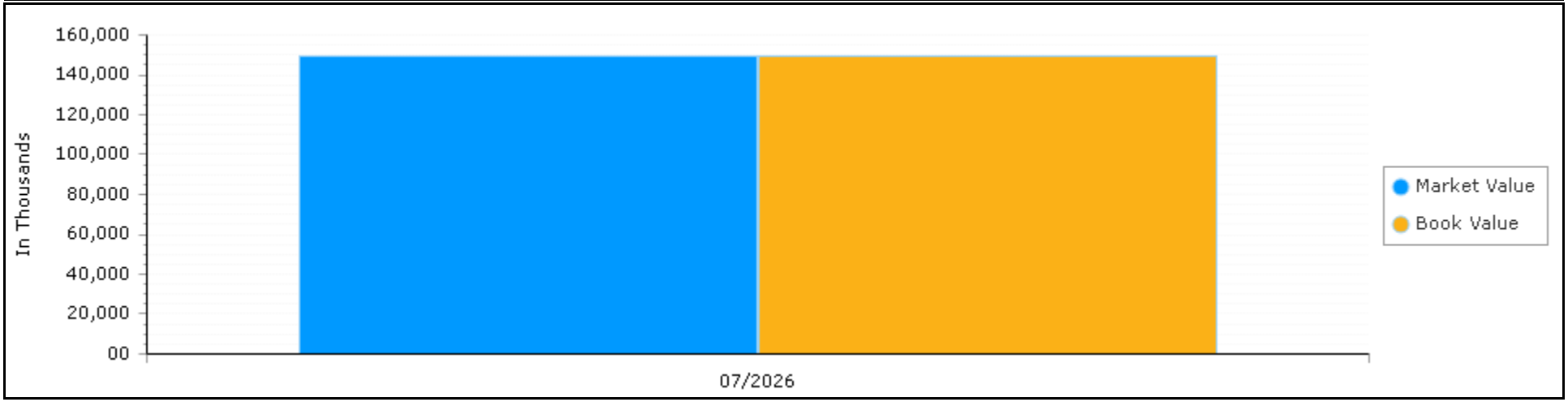


City of Edmond
Portfolio Summary by Month
Report Group | Trustee Investments

Begin Date: 7/31/2026, End Date: 7/31/2026

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	YTM @ Market	Duration	Days To Maturity
7/31/2026	149,294,409.43	149,294,409.43	0.00	3.32	3.32	0.00	1
Total / Average	**149,294,409.43**	**149,294,409.43**	**0.00**	**3.32**	**3.32**	**0.00**	**1**

Market Value / Book Value Comparison



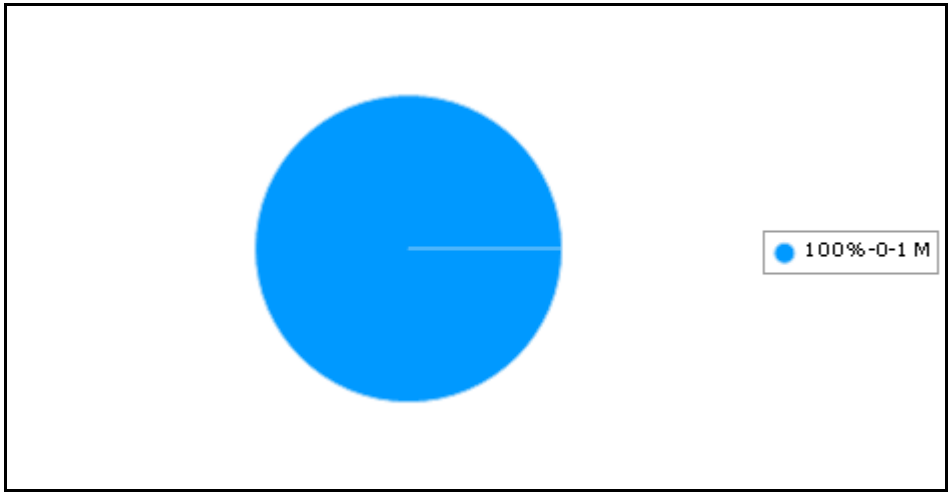
City of Edmond
Distribution by Maturity Range - Market Value
Report Group | Trustee Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

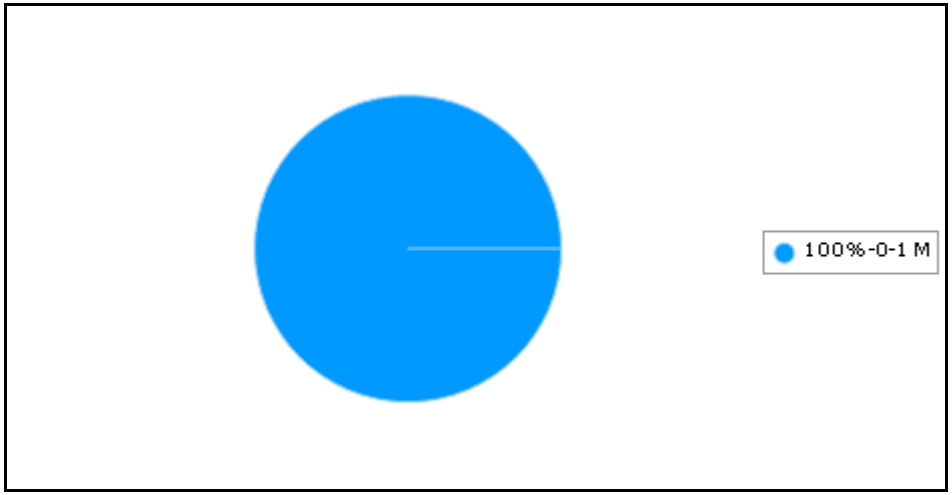
Maturity Range Allocation

Maturity Range	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
0-1 Month	162,566,991.93	100.00	149,294,409.43	100.00
Total / Average	**162,566,991.93**	**100.00**	**149,294,409.43**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



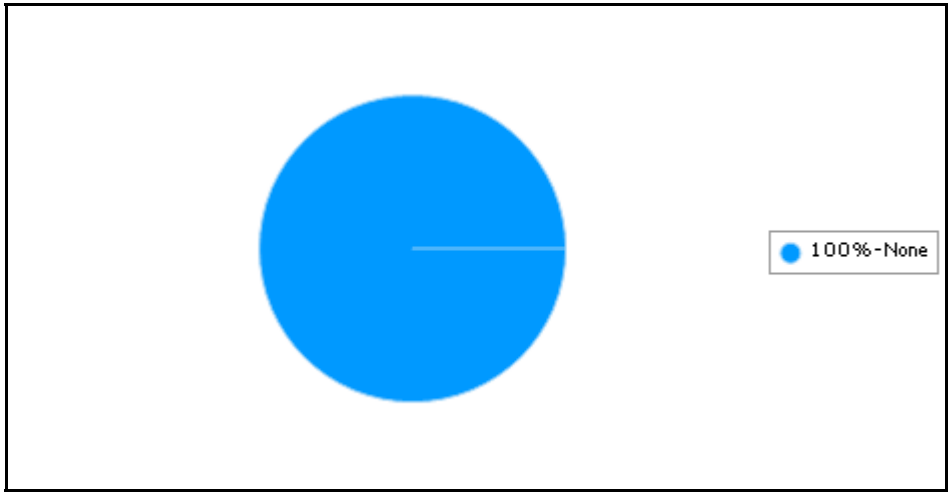
City of Edmond
Distribution by Broker/Dealer - Market Value
Report Group | Trustee Investments

Begin Date: 6/30/2026, End Date: 7/31/2026

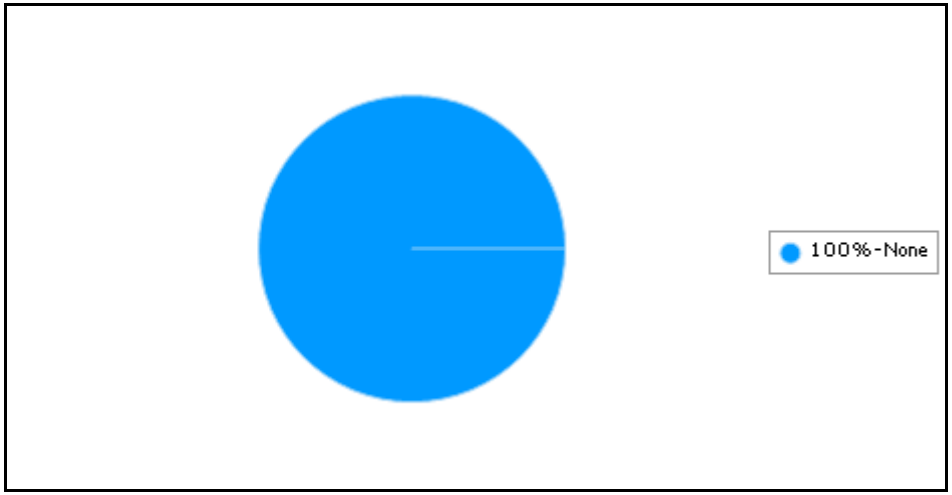
Broker/Dealer Allocation

Dealer	Market Value 6/30/2026	% of Portfolio 6/30/2026	Market Value 7/31/2026	% of Portfolio 7/31/2026
Liquid Assets	162,566,991.93	100.00	149,294,409.43	100.00
Total / Average	**162,566,991.93**	**100.00**	**149,294,409.43**	**100.00**

Portfolio Holdings as of 6/30/2026



Portfolio Holdings as of 7/31/2026



City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
1550-0004855.1 EPWA 2018 ORF-18-0006-DW (1048)								
Invesco AIM Premier Inst MM		3/31/2023	448,811.54	100.00	448,811.54	0.3%	NR	1
00142W868	448,811.54	3.32	448,811.54	3.32		0.00	NR	0
			448,811.54		**448,811.54**	**0.3%**		**1**
Sub Total 1550-0004855.1 EPWA 2018 ORF -18-0006-DW (1048)	**448,811.54**	**3.32**	**448,811.54**	**3.32**		**0.00**		**0**
1550-0005292.1 EPWA 2020C DWSRF DS Fund (1046)								
Invesco AIM Premier Inst MM		6/30/2020	747,672.26	100.00	747,672.26	0.5%	NR	1
00142W868	747,672.26	3.32	747,672.26	3.32		0.00	NR	0
			747,672.26		**747,672.26**	**0.5%**		**1**
Sub Total 1550-0005292.1 EPWA 2020C DWSRF DS Fund (1046)	**747,672.26**	**3.32**	**747,672.26**	**3.32**		**0.00**		**0**
1550-0005517.1 EPWA 2021A ORF 21-0026-CW (1049)								
Invesco AIM Premier Inst MM		8/31/2024	732,234.66	100.00	732,234.66	0.49%	NR	1
00142W868	732,234.66	3.32	732,234.66	3.32		0.00	NR	0
			732,234.66		**732,234.66**	**0.49%**		**1**
Sub Total 1550-0005517.1 EPWA 2021A ORF 21-0026-CW (1049)	**732,234.66**	**3.32**	**732,234.66**	**3.32**		**0.00**		**0**
1550-0005567.1 EPWA 2020B ORF 19-0016-DW (1045)								
Invesco AIM Premier Inst MM		5/31/2021	375,381.06	100.00	375,381.06	0.25%	NR	1
00142W868	375,381.06	3.32	375,381.06	3.32		0.00	NR	0
			375,381.06		**375,381.06**	**0.25%**		**1**
Sub Total 1550-0005567.1 EPWA 2020B ORF 19-0016-DW (1045)	**375,381.06**	**3.32**	**375,381.06**	**3.32**		**0.00**		**0**
1550-0005935.1 EPWA 2022A ORF 22-0002-DW (1044)								
Invesco AIM Premier Inst MM		6/30/2022	0.20	100.00	0.20	0%	NR	1
00142W868	0.20	3.32	0.20	3.32		0.00	NR	0
			0.20		**0.20**	**0%**		**1**
Sub Total 1550-0005935.1 EPWA 2022A ORF 22-0002-DW (1044)	**0.20**	**3.32**	**0.20**	**3.32**		**0.00**		**0**
1550-0005936.1 2022B FAP-22-0010-L DS (1042)								

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Invesco AIM Premier Inst MM		5/31/2022	2,523,937.25	100.00	2,523,937.25	1.69%	NR	1
00142W868	2,523,937.25	3.32	2,523,937.25	3.32		0.00	NR	0
			2,523,937.25		**2,523,937.25**	**1.69%**		**1**
Sub Total 1550-0005936.1 2022B FAP-22-0010-L DS (1042)	**2,523,937.25**	**3.32**	**2,523,937.25**	**3.32**		**0.00**		**0**
1550-0005937.1 EPWA 2020D ORF-21-0010-DW (1047)								
Invesco AIM Premier Inst MM		6/30/2022	0.20	100.00	0.20	0%	NR	1
00142W868	0.20	3.32	0.20	3.32		0.00	NR	0
			0.20		**0.20**	**0%**		**1**
Sub Total 1550-0005937.1 EPWA 2020D ORF-21-0010-DW (1047)	**0.20**	**3.32**	**0.20**	**3.32**		**0.00**		**0**
1550-0007065.1 EPWA 2024A ORF-23-0097-CW (1030)								
Invesco AIM Premier Inst MM		12/31/2024	0.48	100.00	0.48	0%	NR	1
00142W868	0.48	3.32	0.48	3.32		0.00	NR	0
			0.48		**0.48**	**0%**		**1**
Sub Total 1550-0007065.1 EPWA 2024A ORF-23-0097-CW (1030)	**0.48**	**3.32**	**0.48**	**3.32**		**0.00**		**0**
1550-0007066.1 EPWA 2024B ORF-23-0076-DW (1034)								
Invesco AIM Premier Inst MM		12/31/2024	1.32	100.00	1.32	0%	NR	1
00142W868	1.32	3.32	1.32	3.32		0.00	NR	0
			1.32		**1.32**	**0%**		**1**
Sub Total 1550-0007066.1 EPWA 2024B ORF-23-0076-DW (1034)	**1.32**	**3.32**	**1.32**	**3.32**		**0.00**		**0**
1550-0007068.1 EPWA 2024C FAP-24-0019-L DS (1081)								
Invesco AIM Premier Inst MM		12/31/2024	2,319,310.21	100.00	2,319,310.21	1.55%	NR	1
00142W868	2,319,310.21	3.32	2,319,310.21	3.32		0.00	NR	0
			2,319,310.21		**2,319,310.21**	**1.55%**		**1**
Sub Total 1550-0007068.1 EPWA 2024C FAP-24-0019-L DS (1081)	**2,319,310.21**	**3.32**	**2,319,310.21**	**3.32**		**0.00**		**0**
1550-0007068.2 EPWA 2024C FAP-24-0019-L Proj (1082								

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Invesco AIM Premier Inst MM		10/31/2024	50,363,410.42	100.00	50,363,410.42	33.73%	NR	1
00142W868	50,363,410.42	3.32	50,363,410.42	3.32		0.00	NR	0
			50,363,410.42		**50,363,410.42**	**33.73%**		**1**
Sub Total 1550-0007068.2 EPWA 2024C FAP-24-0019-L Proj (1082	**50,363,410.42**	**3.32**	**50,363,410.42**	**3.32**		**0.00**		**0**
1550-0007070.1 EPWA 2024D ORF-21-0020-DW (1067)								
Invesco AIM Premier Inst MM		1/30/2025	0.59	100.00	0.59	0%	NR	1
00142W868	0.59	3.32	0.59	3.32		0.00	NR	0
			0.59		**0.59**	**0%**		**1**
Sub Total 1550-0007070.1 EPWA 2024D ORF-21-0020-DW (1067)	**0.59**	**3.32**	**0.59**	**3.32**		**0.00**		**0**
2400-0001009.1 EPWA 2021a Note Fund (1040)								
Invesco AIM Premier Inst MM		8/31/2021	57,942.92	100.00	57,942.92	0.04%	NR	1
00142W868	57,942.92	3.32	57,942.92	3.32		0.00	NR	0
			57,942.92		**57,942.92**	**0.04%**		**1**
Sub Total 2400-0001009.1 EPWA 2021a Note Fund (1040)	**57,942.92**	**3.32**	**57,942.92**	**3.32**		**0.00**		**0**
2400-0001009.3 EPWA 2021A Construction Fund (1041)								
Invesco AIM Premier Inst MM		7/31/2021	6,263,116.98	100.00	6,263,116.98	4.2%	NR	1
00142W868	6,263,116.98	3.32	6,263,116.98	3.32		0.00	NR	0
			6,263,116.98		**6,263,116.98**	**4.2%**		**1**
Sub Total 2400-0001009.3 EPWA 2021A Construction Fund (1041)	**6,263,116.98**	**3.32**	**6,263,116.98**	**3.32**		**0.00**		**0**
2400-0001010.2 EPWA 2021B Note Fund (1036)								
Invesco AIM Premier Inst MM		8/31/2021	137,616.50	100.00	137,616.50	0.09%	NR	1
00142W868	137,616.50	3.32	137,616.50	3.32		0.00	NR	0
			137,616.50		**137,616.50**	**0.09%**		**1**
Sub Total 2400-0001010.2 EPWA 2021B Note Fund (1036)	**137,616.50**	**3.32**	**137,616.50**	**3.32**		**0.00**		**0**
2400-0001010.3 EPWA 2021B Construction Fund (1037)								

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Invesco AIM Premier Inst MM		7/31/2021	296,625.25	100.00	296,625.25	0.2%	NR	1
00142W868	296,625.25	3.32	296,625.25	3.32		0.00	NR	0
			296,625.25		**296,625.25**	**0.2%**		**1**
Sub Total 2400-0001010.3 EPWA 2021B Construction Fund (1037)	**296,625.25**	**3.32**	**296,625.25**	**3.32**		**0.00**		**0**
2400-0001011.1 EPWA 2023A Note Fund (1051)								
Invesco AIM Premier Inst MM		7/31/2023	1,437,681.67	100.00	1,437,681.67	0.96%	NR	1
00142W868	1,437,681.67	3.32	1,437,681.67	3.32		0.00	NR	0
			1,437,681.67		**1,437,681.67**	**0.96%**		**1**
Sub Total 2400-0001011.1 EPWA 2023A Note Fund (1051)	**1,437,681.67**	**3.32**	**1,437,681.67**	**3.32**		**0.00**		**0**
2400-0001011.3 EPWA 2023A Construction (1053)								
Invesco AIM Premier Inst MM		6/30/2023	14,651,407.88	100.00	14,651,407.88	9.81%	NR	1
00142W868	14,651,407.88	3.32	14,651,407.88	3.32		0.00	NR	0
			14,651,407.88		**14,651,407.88**	**9.81%**		**1**
Sub Total 2400-0001011.3 EPWA 2023A Construction (1053)	**14,651,407.88**	**3.32**	**14,651,407.88**	**3.32**		**0.00**		**0**
2400-0001012.1 EPWA 2023B Note Fund (1055)								
Invesco AIM Premier Inst MM		7/31/2023	1,347,561.40	100.00	1,347,561.40	0.9%	NR	1
00142W868	1,347,561.40	3.32	1,347,561.40	3.32		0.00	NR	0
			1,347,561.40		**1,347,561.40**	**0.9%**		**1**
Sub Total 2400-0001012.1 EPWA 2023B Note Fund (1055)	**1,347,561.40**	**3.32**	**1,347,561.40**	**3.32**		**0.00**		**0**
2400-0001012.3 EPWA 2023B Construction (1057)								
Invesco AIM Premier Inst MM		6/30/2023	3,688,539.27	100.00	3,688,539.27	2.47%	NR	1
00142W868	3,688,539.27	3.32	3,688,539.27	3.32		0.00	NR	0
			3,688,539.27		**3,688,539.27**	**2.47%**		**1**
Sub Total 2400-0001012.3 EPWA 2023B Construction (1057)	**3,688,539.27**	**3.32**	**3,688,539.27**	**3.32**		**0.00**		**0**
2400-0001013.1 EPWA 2023C Construction (1063)								

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Invesco AIM Premier Inst MM		6/30/2023	2,201,491.00	100.00	2,201,491.00	1.47%	NR	1
00142W868	2,201,491.00	3.32	2,201,491.00	3.32		0.00	NR	0
			2,201,491.00		**2,201,491.00**	**1.47%**		**1**
Sub Total 2400-0001013.1 EPWA 2023C Construction (1063)	**2,201,491.00**	**3.32**	**2,201,491.00**	**3.32**		**0.00**		**0**
2400-0001013.3 EPWA 2023C Note Fund (1065)								
Invesco AIM Premier Inst MM		7/31/2023	416,941.67	100.00	416,941.67	0.28%	NR	1
00142W868	416,941.67	3.32	416,941.67	3.32		0.00	NR	0
			416,941.67		**416,941.67**	**0.28%**		**1**
Sub Total 2400-0001013.3 EPWA 2023C Note Fund (1065)	**416,941.67**	**3.32**	**416,941.67**	**3.32**		**0.00**		**0**
2400-0001015.1 2013 Refunding Revenue Fund (1073)								
Invesco AIM Premier Inst MM		8/31/2013	0.14	100.00	0.14	0%	NR	1
00142W868	0.14	3.32	0.14	3.32		0.00	NR	0
			0.14		**0.14**	**0%**		**1**
Sub Total 2400-0001015.1 2013 Refunding Revenue Fund (1073)	**0.14**	**3.32**	**0.14**	**3.32**		**0.00**		**0**
2400-0001015.2 2013 Refunding Interest Fund (1074)								
Invesco AIM Premier Inst MM		8/31/2013	1,373.13	100.00	1,373.13	0%	NR	1
00142W868	1,373.13	3.32	1,373.13	3.32		0.00	NR	0
			1,373.13		**1,373.13**	**0%**		**1**
Sub Total 2400-0001015.2 2013 Refunding Interest Fund (1074)	**1,373.13**	**3.32**	**1,373.13**	**3.32**		**0.00**		**0**
2400-0001016.1 EPWA 2014 Arbitrage Rebate Fd (1031								
Invesco AIM Premier Inst MM		3/5/2020	240,084.14	100.00	240,084.14	0.16%	NR	1
00142W868	240,084.14	3.32	240,084.14	3.32		0.00	NR	0
			240,084.14		**240,084.14**	**0.16%**		**1**
Sub Total 2400-0001016.1 EPWA 2014 Arbitrage Rebate Fd (1031	**240,084.14**	**3.32**	**240,084.14**	**3.32**		**0.00**		**0**
2400-0001017.1 EPWA 2014B Refunding Revenue (1086)								

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Invesco AIM Premier Inst MM		2/28/2015	166.67	100.00	166.67	0%	NR	1
00142W868	166.67	3.32	166.67	3.32		0.00	NR	0
			166.67		**166.67**	**0%**		**1**
Sub Total 2400-0001017.1 EPWA 2014B Refunding Revenue (1086)	**166.67**	**3.32**	**166.67**	**3.32**		**0.00**		**0**
2400-0001017.2 EPWA 2014B Refunding P&I (1087)								
Invesco AIM Premier Inst MM		2/28/2015	1,442.24	100.00	1,442.24	0%	NR	1
00142W868	1,442.24	3.32	1,442.24	3.32		0.00	NR	0
			1,442.24		**1,442.24**	**0%**		**1**
Sub Total 2400-0001017.2 EPWA 2014B Refunding P&I (1087)	**1,442.24**	**3.32**	**1,442.24**	**3.32**		**0.00**		**0**
2400-0001017.3 EPWA 2014B Refunding Reserve (1088)								
Invesco AIM Premier Inst MM		2/28/2015	534,538.44	100.00	534,538.44	0.36%	NR	1
00142W868	534,538.44	3.32	534,538.44	3.32		0.00	NR	0
			534,538.44		**534,538.44**	**0.36%**		**1**
Sub Total 2400-0001017.3 EPWA 2014B Refunding Reserve (1088)	**534,538.44**	**3.32**	**534,538.44**	**3.32**		**0.00**		**0**
2400-0001019.2 EPWA 2016 Revenue Fund (1096)								
Invesco AIM Premier Inst MM		7/12/2016	196,320.83	100.00	196,320.83	0.13%	NR	1
00142W868	196,320.83	3.32	196,320.83	3.32		0.00	NR	0
			196,320.83		**196,320.83**	**0.13%**		**1**
Sub Total 2400-0001019.2 EPWA 2016 Revenue Fund (1096)	**196,320.83**	**3.32**	**196,320.83**	**3.32**		**0.00**		**0**
2400-0001019.3 EPWA 2016 Reserve Fund (1097)								
Invesco AIM Premier Inst MM		7/5/2016	2,366,481.46	100.00	2,366,481.46	1.59%	NR	1
00142W868	2,366,481.46	3.32	2,366,481.46	3.32		0.00	NR	0
			2,366,481.46		**2,366,481.46**	**1.59%**		**1**
Sub Total 2400-0001019.3 EPWA 2016 Reserve Fund (1097)	**2,366,481.46**	**3.32**	**2,366,481.46**	**3.32**		**0.00**		**0**
2400-0001020.2 EPWA 2017 Bond Fund (1027)								

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Invesco AIM Premier Inst MM		11/30/2017	840,925.00	100.00	840,925.00	0.56%	NR	1
00142W868	840,925.00	3.32	840,925.00	3.32		0.00	NR	0
			840,925.00		**840,925.00**	**0.56%**		**1**
Sub Total 2400-0001020.2 EPWA 2017 Bond Fund (1027)	**840,925.00**	**3.32**	**840,925.00**	**3.32**		**0.00**		**0**
2400-0001020.3 EPWA 2017 Reserve Fund (1028)								
Invesco AIM Premier Inst MM		10/26/2017	10,121,794.60	100.00	10,121,794.60	6.78%	NR	1
00142W868	10,121,794.60	3.32	10,121,794.60	3.32		0.00	NR	0
			10,121,794.60		**10,121,794.60**	**6.78%**		**1**
Sub Total 2400-0001020.3 EPWA 2017 Reserve Fund (1028)	**10,121,794.60**	**3.32**	**10,121,794.60**	**3.32**		**0.00**		**0**
2400-0001020.4 EPWA 2017 Project Fund (1029)								
Invesco AIM Premier Inst MM		10/26/2017	22,763,407.30	100.00	22,763,407.30	15.25%	NR	1
00142W868	22,763,407.30	3.32	22,763,407.30	3.32		0.00	NR	0
			22,763,407.30		**22,763,407.30**	**15.25%**		**1**
Sub Total 2400-0001020.4 EPWA 2017 Project Fund (1029)	**22,763,407.30**	**3.32**	**22,763,407.30**	**3.32**		**0.00**		**0**
2400-0007103.1 EPWA 2024 Bond Fund (1075)								
Invesco AIM Premier Inst MM		12/31/2024	165,125.00	100.00	165,125.00	0.11%	NR	1
00142W868	165,125.00	3.32	165,125.00	3.32		0.00	NR	0
			165,125.00		**165,125.00**	**0.11%**		**1**
Sub Total 2400-0007103.1 EPWA 2024 Bond Fund (1075)	**165,125.00**	**3.32**	**165,125.00**	**3.32**		**0.00**		**0**
2400-0007103.2 EPWA 2024 Reserve Fund (1076)								
Invesco AIM Premier Inst MM		10/31/2024	2,233,400.93	100.00	2,233,400.93	1.5%	NR	1
00142W868	2,233,400.93	3.32	2,233,400.93	3.32		0.00	NR	0
			2,233,400.93		**2,233,400.93**	**1.5%**		**1**
Sub Total 2400-0007103.2 EPWA 2024 Reserve Fund (1076)	**2,233,400.93**	**3.32**	**2,233,400.93**	**3.32**		**0.00**		**0**
2400-0007103.3 EPWA 2024 Construction Fund (1077)								

City of Edmond
Portfolio Holdings by Portfolio Name
Report Group | Trustee Investments

Date: 7/31/2026

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Invesco AIM Premier Inst MM		10/31/2024	13,737,855.08	100.00	13,737,855.08	9.2%	NR	1
00142W868	13,737,855.08	3.32	13,737,855.08	3.32		0.00	NR	0
			13,737,855.08		**13,737,855.08**	**9.2%**		**1**
Sub Total 2400-0007103.3 EPWA 2024 Construction Fund (1077)	**13,737,855.08**	**3.32**	**13,737,855.08**	**3.32**		**0.00**		**0**
Hospital Sale Fund (755 - 1002 & 1003) 751374								
Bank of New York - Dryfus MM		11/30/2015	964,267.15	100.00	964,267.15	0.65%	NR	1
X9USDEYSM-75	964,267.15	3.28	964,267.15	3.28		0.00	NR	0
Bank of New York - Dryfus MM		1/31/2015	7,117,541.59	100.00	7,117,541.59	4.77%	NR	1
X9USDEYSM-74	7,117,541.59	3.28	7,117,541.59	3.28		0.00	NR	0
Equity Place Holder Cash		6/30/2015	1.00	100.00	1.00	0%	NR	1
CASH000K5GP	1.00	0.00	1.00	0.00		0.00	NR	0
			8,081,809.74		**8,081,809.74**	**5.42%**		**1**
Sub Total Hospital Sale Fund (755 - 1002 & 1003) 751374	**8,081,809.74**	**3.28**	**8,081,809.74**	**3.28**		**0.00**		**0**
			149,294,409.43		**149,294,409.43**	**100.00%**		**1**
TOTAL PORTFOLIO	**149,294,409.43**	**3.32**	**149,294,409.43**	**3.32**		**0.00**		**0**

Finance / Audit Committee **4.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Discussion and Consideration of a Recommendation to the City Council Regarding the Potential Partial Refunding of the Edmond Public Works Authority's $41,795,000 Sales Tax and Utility System Revenue Bonds, Series 2016.

Background

The Edmond Public Works Authority (EPWA) issued Series 2016 Sales Tax and Utility System Revenue Bonds to finance capital improvements to the City's utility infrastructure and related public works projects. Since the time of issuance, interest rate conditions and market opportunities may allow for a refunding of these bonds to achieve debt service savings, restructure repayment schedules, or remove restrictive covenants.

A refunding involves issuing new bonds at lower interest rates and using the proceeds to retire or defense the outstanding Series 2016 bonds. Staff, in coordination with the City's financial advisor, have evaluated current market conditions and the potential financial benefits of a refunding.

Time Frame

Ongoing.

Issue

The City must determine whether current anticipated market conditions provide sufficient economic benefit to justify a refunding of the Series 2016 bonds. Key considerations include:

- Present value savings thresholds and overall debt service reduction
- Costs of issuance versus expected savings
- Call provisions and timing constraints associated with the Series 2016 bonds
- Potential impacts on existing revenue pledges and coverage ratios
- Market volatility and interest rate trends

Failure to act during favorable market conditions could result in missed opportunities for cost savings.

Recommendations

Staff recommends that the committee:

- Review the preliminary refunding analysis prepared by the City's financial advisor
- Consider establishing a minimum present value savings threshold
- Authorize staff and advisors to proceed with structuring a refunding transaction if market conditions meet established parameters
- Allow flexibilitiy for either a current or advance refunding, depending on call dates and legal considerations
- Delegate pricing within approved parameters to ensure timely market execution

Action Needed

Motion to approve the recommendation to council regarding refunding of the Series 2016 bonds.

Public Notification

Posted agenda.

Finance / Audit Committee **5.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Discussion and Consideration of $679,409.57 for Payment of the Required Federal Arbitrage Rebate Liability on the Series 2021A Sales Tax Revenue Note.

Background

On July 21, 2021, the Edmond Public Works Authority issued its $35,000,000 Sales Tax Revenue Note, Series 2021A, to finance eligible capital improvements and related issuance costs. Of the note proceeds, $34,795,500 was deposited into the Construction/Project Fund for project costs. The 2021A Arbitrage and Use of Proceeds Certificate provides that construction fund proceeds and investment earned are to be used for project costs, subject to applicable federal tax requirements and bond counsel guidance.

Federal tax law requires an issuer of tax-exempt obligations to periodically calculate and rebate certain investment earnings that exceed the amount that would have been earned at the yield on the obligation. This required payment is commonly called an arbitrage rebate. The rebate requirement helps preserve the tax-exempt status of the interest paid on the note.

Arbitrage Compliance Specialists, Inc. ("ACS") completed the fifth-year arbitrage rebate calculation for the period from July 21, 2021, through July 21, 2026. The calculation identifies a rebate liability of $679,409.57. The report states that the amount is due to the United States Treasury through IRS Form 8038-T and must be received by the IRS no later than September 21, 2026.

The liability resulted primarily from investment earnings generated in the 2021A Construction/Project Fund. The 2021A note yield is 1.670035%, while the report calculated an investment yield of 2.45270688% for the computation period. To strengthen future planning, staff will evaluate available investment options and consider interim arbitrage calculations during future computation periods. These measures are intended to improve visibility into potential rebate liabilities and support more accurate budgeting before required rebate payment dates.

Time Frame

- July 21, 2021: Series 2021A note issued; $34,795,500 deposited into the Construction/Project Fund.
- July 21, 2026: End of the five-year arbitrage rebate computation period.
- July 30, 2026: ACS issued the fifth-year arbitrage rebate calculation report.
- August 20, 2026: Finance / Audit Committee discussion and consideration.
- September 14, 2026: City Council discussion and consideration.
- September 21, 2026: IRS receipt deadline for the $679,409.57 rebate payment and executed Form 8038-T.

Issue

The City/Authority must make a $679,409.57 arbitrage rebate payment to the United States Treasury by September 21, 2026. Failure to make the required payment on a timely basis could affect the tax-exempt status of the 2021A note and expose the City to penalties.

The 2021A Project Fund is the recommended funding source because the rebate liability arose from investment earnings on funds held in that account. Bond counsel has advised that, where a separate rebate fund has not been established, available project-fund dollars (including amounts attributable to investment earnings) should be used for the rebate payment. A supplemental budget amendment is needed to provide spending authority for the payment from the 2021A Project Fund.

Recommendations

Staff recommends approval of a supplemental budget amendment in the amount of $679,409.57 from the 2021A Project Fund for payment of the required arbitrage rebate liability and implementing enhanced arbitrage compliance planning for future bond issues and remaining bond proceeds. This planning will include evaluating investment options that may reduce exposure to rebateable arbitrage while preserving sufficient liquidity for planned project expenditures, and obtaining interim arbitrage calculations, as appropriate, to improve forecasting and budget preparation for future rebate obligations.

Action Needed

Motion to Approve for City Council consideration.

Public Notification

Posted Agenda.

Attachments

2021A Arbitrage Rebate Calculation

ARBITRAGE COMPLIANCE SPECIALISTS, INC.
BOND COMPLIANCE SERVICES

CONTROL #10.00

CITY OF EDMOND, OKLAHOMA

$35,000,000.00
THE EDMOND PUBLIC WORKS AUTHORITY
SALES TAX REVENUE NOTE, SERIES 2021A

ARBITRAGE REBATE CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
JULY 21, 2021 TO JULY 21, 2026

AS OF THE DATE OF THIS REPORT
JULY 30, 2026

800.672.9993
www.rebatebyacs.com

ARBITRAGE COMPLIANCE SPECIALISTS, INC.
BOND COMPLIANCE SERVICES

City of Edmond, Oklahoma ("Issuer")
P.O. Box 2970
Edmond, Oklahoma 73083-2970

CONTROL #10.00

CITY OF EDMOND, OKLAHOMA

$35,000,000.00
THE EDMOND PUBLIC WORKS AUTHORITY
SALES TAX REVENUE NOTE, SERIES 2021A

ARBITRAGE REBATE CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
JULY 21, 2021 TO JULY 21, 2026

AS OF THE DATE OF THIS REPORT
JULY 30, 2026

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

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

To Be Received by the IRS: Monday, September 21, 2026

100% Rebate Installment payment is due to the IRS as per Form 8038-T, Part II, Line 13	**$679,409.57**

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

Regards,
Arbitrage Compliance Specialists, Inc.

Douglas Pahnke, CPA, President

PAYMENT INSTRUCTIONS

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

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

1. **Form 8038-T <u>Signed by Issuer.</u>**
   After execution at the bottom of the form, by the appropriate officer or authorized representative of the Issuer, which includes:
   1. Signature,
   2. Date of signature,
   3. Typed Name and Typed Title,
   4. Information required on Lines 9 and 10 as an "IRS contact name representative" and telephone number.

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

2. **A *check/money order for the Total Payment*, as per Part V, *Line 23* of Form 8038-T.**
   Payable to the United States Treasury.
   The check or money order must include:
   1. Date
   2. Issuer's name
   3. Issuer's Address
   4. Issuer's EIN
   5. and the words "Form 8038-T"

3. **Mail the check and executed Form 8038-T to the Internal Revenue Service:**
   Ogden Submission Processing Center
   1973 North Rulon White Boulevard, Ogden, Utah 84201-0027

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

4. **Email payment confirmation to ACS (<u>arbitrage@rebatebyacs.com</u>)**
   1. Copy of the check
   2. Executed Form 8038-T
   3. Confirmation receipt by IRS

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

DEFINITIONS

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

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

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

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

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

Bond Yield -

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NOTES AND ASSUMPTIONS

1. The PAR amount of the Debt is $35,000,000.00.
2. The Delivery Date of the Debt is July 21, 2021.
3. The Computation Date is July 21, 2026.
4. The Computation Period is July 21, 2021 to July 21, 2026.
5. The Bond Yield on the Debt is 1.670035%.
6. The Investment Yield is 2.45270688%
7. The Arbitrage Rebate Liability, as of the end of the calculation period, is $679,409.57.
8. We have reviewed available Debt documents to determine the sources and uses of the Debt for purposes of identifying Gross Proceeds.
9. The Debt constitutes a single issue for federal taxation purposes and is not treated as part of any other issue of governmental obligations.
10. Computations of yield are based on a 360-day year with semi-annual compounding.
11. Purchase prices on investments are assumed to be at fair market value and represent an arm's length transaction.
12. We have applied the Computation Date Credit amounts set forth in the Regulations for bond years ending on or after January 1, 2007.
13. Our engagement focused solely on analyzing the arbitrage rebate and yield restriction requirements, requirements related to the gross proceeds of the Bonds. The information provided by the Issuer, the Bank, or the Trustee has been used without independent verification to calculate the Rebate Liability and Yield Restriction Liability. ACS does not verify or express an opinion on the completeness or accuracy of this information in relation to 26 U.S. Code § 148.
14. We are not obligated to update this Report due to any events, changes in laws, regulations, rulings, new information, or data changes after the date of this Report.

CITY OF EDMOND, OKLAHOMA
THE EDMOND PUBLIC WORKS AUTHORITY
SALES TAX REVENUE NOTE, SERIES 2021A
$35,000,000.00
05th Year Arbitrage Rebate Calculation

EXHIBIT 1
Control # 10.00

Arbitrage Rebate Calculation

Period 07/21/21 to 07/21/26
Bond Yield 1.67003500%
Investment Yield 2.45270688%
Liability **$679,409.57**

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
07/21/21	(34,795,500.00)	1.08671029%				(37,812,627.95)	1800
06/01/22	9,722,749.44	1.07125826%				10,415,575.67	1490
06/16/22	406,432.19	1.07051618%				435,092.24	1475
06/17/22	1,005,138.00	1.07046673%				1,075,966.79	1474
06/22/22	482,780.50	1.07021949%				516,681.10	1469
07/13/22	999,264.60	1.06918173%				1,068,395.46	1448
07/21/22	(1,830.00)	1.06878666%	Computation Date Credit			(1,955.88)	1440
08/09/22	727,104.26	1.06789828%				776,473.39	1422
08/12/22	1,953,867.70	1.06775029%				2,086,242.80	1419
09/09/22	389,650.57	1.06641928%				415,530.88	1392
09/15/22	951,646.78	1.06612373%				1,014,573.22	1386
09/16/22	2,375.00	1.06607448%				2,531.93	1385
10/13/22	(2,375.00)	1.06474557%				(2,528.77)	1358
10/26/22	326,340.46	1.06410631%				347,260.94	1345
01/12/23	164,896.92	1.06037679%				174,852.87	1269
03/15/23	250,579.27	1.05729513%				264,936.24	1206
03/22/23	65,696.30	1.05695328%				69,437.92	1199
04/12/23	688,499.60	1.05597716%				727,039.85	1179
05/16/23	751,504.78	1.05431983%				792,326.40	1145
06/07/23	136,731.31	1.05329749%				144,018.75	1124
06/27/23	95,826.88	1.05232475%				100,841.00	1104
07/21/23	(1,960.00)	1.05115865%	Computation Date Credit			(2,060.27)	1080
08/11/23	167,638.82	1.05018788%				176,052.26	1060
09/26/23	151,655.12	1.04800694%				158,935.62	1015
10/10/23	116,792.28	1.04732935%				122,319.98	1001
10/16/23	(116,792.28)	1.04703909%				(122,286.08)	995
10/24/23	14,844.38	1.04665220%				15,536.90	987
10/25/23	116,792.28	1.04660385%				122,235.25	986
10/31/23	(14,844.38)	1.04636212%				(15,532.60)	981
11/01/23	14,844.38	1.04631378%				15,531.88	980
01/29/24	319,465.49	1.04206878%				332,905.01	892
02/23/24	216,738.70	1.04091404%				225,606.36	868
03/25/24	220,042.80	1.03937638%				228,707.29	836
04/11/24	125,321.60	1.03860841%				130,160.07	820
05/16/24	63,194.63	1.03693043%				65,528.44	785

Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
06/14/24	91,410.15	1.03559001%				94,663.44	757
06/25/24	759,503.31	1.03506388%				786,134.45	746
06/26/24	3,984.86	1.03501607%				4,124.39	745
06/28/24	151,457.27	1.03492044%				156,746.23	743
07/17/24	107,745.30	1.03401244%				111,409.98	724
07/21/24	(2,070.00)	1.03382139%	Computation Date Credit			(2,140.01)	720
08/22/24	578,815.01	1.03234190%				597,534.98	689
09/04/24	77,272.65	1.03176976%				79,727.58	677
09/18/24	4,869,635.00	1.03110266%				5,021,093.62	663
11/18/24	44,662.79	1.02824857%				45,924.45	603
01/24/25	235,388.14	1.02511820%				241,300.67	537
03/31/25	646,353.45	1.02199736%				660,571.52	471
04/04/25	92,778.34	1.02180852%				94,801.70	467
04/17/25	2,335,692.00	1.02119504%				2,385,197.09	454
04/23/25	36,465.00	1.02091202%				37,227.56	448
07/21/25	(2,120.00)	1.01677008%	Computation Date Credit			(2,155.55)	360
04/24/26	30,051.08	1.00402725%				30,172.10	87
07/21/26	(2,170.00)	1.00000000%	Computation Date Credit			(2,170.00)	0
07/21/26	6,274,940.45	1.00000000%				6,274,940.45	0
	2,044,908.18				**Liability**	679,409.57	

Listing of Investments by Fund

Construction Fund

Bank of Oklahoma - 2400-0001009.3
Investments (7/21/21 - 7/21/24)
Investments (7/21/24 - 7/21/26)

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

Costs of Issuance

$204,500.00 of Bond Proceeds
Spent at closing

Note Fund

Bank of Oklahoma - 2400-0001009.1
Bone Fide through 7/21/26

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

PAR $35,000,000.00

Report 05th Year Arbitrage Rebate Calculation

Period 07/21/21 to 07/21/26

Proof of Investment Yield

Investment Yield 2.45270688%

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
07/21/21	(34,795,500.00)	1.12962923%	(39,306,013.90)		1.12962923%	
08/02/21	(57.82)	1.12878811%	(65.27)	57.82	1.12878811%	65.27
09/01/21	(179.21)	1.12657360%	(201.89)	179.21	1.12657360%	201.89
10/01/21	(157.62)	1.12428729%	(177.21)	157.62	1.12428729%	177.21
11/01/21	(162.88)	1.12200563%	(182.75)	162.88	1.12200563%	182.75
12/01/21	(157.63)	1.11972860%	(176.50)	157.63	1.11972860%	176.50
12/14/21	(6.96)	1.11874332%	(7.79)	6.96	1.11874332%	7.79
01/03/22	(209.72)	1.11730486%	(234.32)	209.72	1.11730486%	234.32
02/01/22	(164.75)	1.11518839%	(183.73)	164.75	1.11518839%	183.73
03/01/22	(147.12)	1.11292520%	(163.73)	147.12	1.11292520%	163.73
04/01/22	(171.27)	1.11066660%	(190.22)	171.27	1.11066660%	190.22
05/02/22	(157.63)	1.10833752%	(174.71)	157.63	1.10833752%	174.71
06/01/22	(9,737.37)	1.10616313%	(10,771.12)	9,732,486.81	1.10616313%	10,765,718.10
06/16/22		1.10504012%		406,432.19	1.10504012%	449,123.88
06/17/22		1.10496530%		1,005,138.00	1.10496530%	1,110,642.61
06/22/22		1.10459124%		482,780.50	1.10459124%	533,275.11
07/01/22	(15,222.07)	1.10391825%	(16,803.92)	15,222.07	1.10391825%	16,803.92
07/13/22		1.10302158%		999,264.60	1.10302158%	1,102,210.42
07/21/22	(2,375.00)	1.10242420%	(2,618.26)	2,375.00	1.10242420%	2,618.26
08/01/22	(24,140.58)	1.10167793%	(26,595.14)	24,140.58	1.10167793%	26,595.14
08/09/22		1.10108128%		727,104.26	1.10108128%	800,600.89
08/12/22		1.10085762%		1,953,867.70	1.10085762%	2,150,930.14
09/01/22	(32,077.88)	1.09944215%	(35,267.77)	32,077.88	1.09944215%	35,267.77
09/09/22		1.09884671%		389,650.57	1.09884671%	428,166.25
09/15/22		1.09840034%		951,646.78	1.09840034%	1,045,289.15
09/16/22		1.09832597%		2,375.00	1.09832597%	2,608.52
10/03/22	(32,697.98)	1.09706232%	(35,871.72)	32,697.98	1.09706232%	35,871.72
10/13/22	(2,375.00)	1.09631968%	(2,603.76)		1.09631968%	
10/26/22		1.09535501%		326,340.46	1.09535501%	357,458.66
11/01/22	(40,737.13)	1.09498420%	(44,606.51)	40,737.13	1.09498420%	44,606.51
12/01/22	(49,118.94)	1.09276201%	(53,675.31)	49,118.94	1.09276201%	53,675.31
01/03/23	(56,409.08)	1.09039664%	(61,508.27)	56,409.08	1.09039664%	61,508.27
01/12/23		1.08973230%		164,896.92	1.08973230%	179,693.50
02/01/23	(59,841.59)	1.08833114%	(65,127.47)	59,841.59	1.08833114%	65,127.47
03/01/23	(57,368.77)	1.08612245%	(62,309.51)	57,368.77	1.08612245%	62,309.51
03/15/23		1.08509326%		250,579.27	1.08509326%	271,901.88
03/22/23		1.08457904%		65,696.30	1.08457904%	71,252.83
04/03/23	(64,421.71)	1.08377146%	(69,818.41)	64,421.71	1.08377146%	69,818.41
04/12/23		1.08311116%		688,499.60	1.08311116%	745,721.60
05/01/23	(63,188.74)	1.08171851%	(68,352.43)	63,188.74	1.08171851%	68,352.43

Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
05/16/23		1.08062032%		751,504.78	1.08062032%	812,091.33
06/01/23	(66,416.55)	1.07952324%	(71,698.21)	66,416.55	1.07952324%	71,698.21
06/07/23		1.07908472%		136,731.31	1.07908472%	147,544.67
06/27/23		1.07762427%		95,826.88	1.07762427%	103,265.37
07/03/23	(63,118.69)	1.07718653%	(67,990.60)	63,118.69	1.07718653%	67,990.60
08/01/23	(66,326.38)	1.07514605%	(71,310.55)	66,326.38	1.07514605%	71,310.55
08/11/23		1.07441825%		167,638.82	1.07441825%	180,114.21
09/01/23	(68,057.10)	1.07296412%	(73,022.83)	68,057.10	1.07296412%	73,022.83
09/26/23		1.07114923%		151,655.12	1.07114923%	162,445.26
10/02/23	(64,703.45)	1.07071411%	(69,278.90)	64,703.45	1.07071411%	69,278.90
10/10/23		1.07013423%		116,792.28	1.07013423%	124,983.42
10/16/23	(116,792.28)	1.06969952%	(124,932.65)		1.06969952%	
10/24/23		1.06912019%		14,844.38	1.06912019%	15,870.43
10/25/23		1.06904779%		116,792.28	1.06904779%	124,856.53
10/31/23	(14,844.38)	1.06868589%	(15,863.98)		1.06868589%	
11/01/23	(52,321.75)	1.06861353%	(55,911.73)	67,166.13	1.06861353%	71,774.64
12/01/23	(65,091.28)	1.06644485%	(69,416.26)	65,091.28	1.06644485%	69,416.26
01/02/24	(66,937.62)	1.06420851%	(71,235.59)	66,937.62	1.06420851%	71,235.59
01/29/24		1.06226455%		319,465.49	1.06226455%	339,356.87
02/01/24	(66,444.72)	1.06212070%	(70,572.31)	66,444.72	1.06212070%	70,572.31
02/23/24		1.06053957%		216,738.70	1.06053957%	229,859.97
03/01/24	(61,104.70)	1.05996520%	(64,768.86)	61,104.70	1.05996520%	64,768.86
03/25/24		1.05824395%		220,042.80	1.05824395%	232,858.96
04/01/24	(64,556.77)	1.05781408%	(68,289.06)	64,556.77	1.05781408%	68,289.06
04/11/24		1.05709801%		125,321.60	1.05709801%	132,477.21
05/01/24	(61,576.90)	1.05566732%	(65,004.72)	61,576.90	1.05566732%	65,004.72
05/16/24		1.05459557%		63,194.63	1.05459557%	66,644.78
06/03/24	(63,865.76)	1.05338224%	(67,275.06)	63,865.76	1.05338224%	67,275.06
06/14/24		1.05259789%		91,410.15	1.05259789%	96,218.13
06/25/24		1.05181412%		759,503.31	1.05181412%	798,856.31
06/26/24		1.05174290%		3,984.86	1.05174290%	4,191.05
06/28/24		1.05160047%		151,457.27	1.05160047%	159,272.54
07/01/24	(61,036.51)	1.05138686%	(64,172.98)	61,036.51	1.05138686%	64,172.98
07/17/24		1.05024834%		107,745.30	1.05024834%	113,159.32
07/21/24	(14,620,404.95)	1.04996390%	(15,350,897.45)	14,620,404.95	1.04996390%	15,350,897.45
08/01/24	(59,636.79)	1.04925315%	(62,574.09)	59,636.79	1.04925315%	62,574.09
08/22/24		1.04776212%		578,815.01	1.04776212%	606,460.44
09/03/24	(58,845.25)	1.04698196%	(61,609.91)	58,845.25	1.04698196%	61,609.91
09/04/24		1.04691106%		77,272.65	1.04691106%	80,897.59
09/18/24		1.04591903%		4,869,635.00	1.04591903%	5,093,243.91
10/01/24	(47,037.94)	1.04499870%	(49,154.59)	47,037.94	1.04499870%	49,154.59
11/01/24	(34,511.20)	1.04287795%	(35,990.97)	34,511.20	1.04287795%	35,990.97

Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
11/18/24		1.04167810%		44,662.79	1.04167810%	46,524.25
12/02/24	(31,956.57)	1.04069103%	(33,256.92)	31,956.57	1.04069103%	33,256.92
01/02/25	(31,852.09)	1.03857902%	(33,080.91)	31,852.09	1.03857902%	33,080.91
01/24/25		1.03703294%		235,388.14	1.03703294%	244,105.25
02/03/25	(30,645.40)	1.03640111%	(31,760.93)	30,645.40	1.03640111%	31,760.93
03/03/25	(26,937.07)	1.03429781%	(27,860.95)	26,937.07	1.03429781%	27,860.95
03/31/25		1.03240849%		646,353.45	1.03240849%	667,300.79
04/01/25	(29,676.10)	1.03233858%	(30,635.78)	29,676.10	1.03233858%	30,635.78
04/04/25		1.03212888%		92,778.34	1.03212888%	95,759.20
04/17/25		1.03122069%		2,335,692.00	1.03122069%	2,408,613.90
04/23/25		1.03080179%		36,465.00	1.03080179%	37,588.19
05/01/25	(22,908.40)	1.03024352%	(23,601.23)	22,908.40	1.03024352%	23,601.23
06/02/25	(19,494.13)	1.02808309%	(20,041.59)	19,494.13	1.02808309%	20,041.59
07/01/25	(18,805.30)	1.02606615%	(19,295.48)	18,805.30	1.02606615%	19,295.48
08/01/25	(19,887.53)	1.02398382%	(20,364.51)	19,887.53	1.02398382%	20,364.51
09/02/25	(20,316.47)	1.02183652%	(20,760.11)	20,316.47	1.02183652%	20,760.11
10/01/25	(19,369.66)	1.01983184%	(19,753.80)	19,369.66	1.01983184%	19,753.80
11/03/25	(19,790.18)	1.01762433%	(20,138.97)	19,790.18	1.01762433%	20,138.97
12/01/25	(18,399.04)	1.01569668%	(18,687.84)	18,399.04	1.01569668%	18,687.84
01/02/26	(18,194.02)	1.01356676%	(18,440.85)	18,194.02	1.01356676%	18,440.85
01/08/26	(3.70)	1.01315504%	(3.75)	3.70	1.01315504%	3.75
02/02/26	(17,700.52)	1.01150980%	(17,904.25)	17,700.52	1.01150980%	17,904.25
03/02/26	(15,873.91)	1.00945701%	(16,024.03)	15,873.91	1.00945701%	16,024.03
04/01/26	(17,506.46)	1.00747661%	(17,637.35)	17,506.46	1.00747661%	17,637.35
04/24/26		1.00590871%		30,051.08	1.00590871%	30,228.64
05/01/26	(16,899.31)	1.00543201%	(16,991.11)	16,899.31	1.00543201%	16,991.11
06/01/26	(17,228.40)	1.00339156%	(17,286.83)	17,228.40	1.00339156%	17,286.83
07/21/26		1.00000000%		6,274,940.45	1.00000000%	6,274,940.45
	(51,563,859.68)		(56,938,200.10)	53,618,917.86		56,938,200.10

Investment Detail - Construction Fund - Bank of Oklahoma - 2400-0001009.3

Investments (7/21/21 - 7/21/24)

Net 1,453,409.22 **Yield 2.13612267%**

Date	100% $	Type	Alloc. %	Alloc. $
07/21/21	(34,795,500.00)	Transfer In	100.00000%	(34,795,500.00)
08/02/21	(57.82)	Principal	100.00000%	(57.82)
08/02/21	57.82	Interest	100.00000%	57.82
09/01/21	(179.21)	Principal	100.00000%	(179.21)
09/01/21	179.21	Interest	100.00000%	179.21
10/01/21	(157.62)	Principal	100.00000%	(157.62)
10/01/21	157.62	Interest	100.00000%	157.62
11/01/21	(162.88)	Principal	100.00000%	(162.88)
11/01/21	162.88	Interest	100.00000%	162.88
12/01/21	(157.63)	Principal	100.00000%	(157.63)
12/01/21	157.63	Interest	100.00000%	157.63
12/14/21	(6.96)	Principal	100.00000%	(6.96)
12/14/21	6.96	Interest	100.00000%	6.96
01/03/22	(209.72)	Principal	100.00000%	(209.72)
01/03/22	209.72	Interest	100.00000%	209.72
02/01/22	(164.75)	Principal	100.00000%	(164.75)
02/01/22	164.75	Interest	100.00000%	164.75
03/01/22	(147.12)	Principal	100.00000%	(147.12)
03/01/22	147.12	Interest	100.00000%	147.12
04/01/22	(171.27)	Principal	100.00000%	(171.27)
04/01/22	171.27	Interest	100.00000%	171.27
05/02/22	(157.63)	Principal	100.00000%	(157.63)
05/02/22	157.63	Interest	100.00000%	157.63
06/01/22	(9,737.37)	Principal	100.00000%	(9,737.37)
06/01/22	9,737.37	Interest	100.00000%	9,737.37
06/01/22	9,722,749.44	Maturity	100.00000%	9,722,749.44
06/16/22	406,432.19	Maturity	100.00000%	406,432.19
06/17/22	1,005,138.00	Maturity	100.00000%	1,005,138.00
06/22/22	482,780.50	Maturity	100.00000%	482,780.50
07/01/22	(15,222.07)	Principal	100.00000%	(15,222.07)
07/01/22	15,222.07	Interest	100.00000%	15,222.07
07/13/22	999,264.60	Maturity	100.00000%	999,264.60
07/21/22	(2,375.00)	Principal	100.00000%	(2,375.00)

Investments (7/21/21 - 7/21/24)

Date	100% $	Type	Alloc. %	Alloc. $
07/21/22	2,375.00	Maturity	100.00000%	2,375.00
08/01/22	(24,140.58)	Principal	100.00000%	(24,140.58)
08/01/22	24,140.58	Interest	100.00000%	24,140.58
08/09/22	727,104.26	Maturity	100.00000%	727,104.26
08/12/22	1,953,867.70	Maturity	100.00000%	1,953,867.70
09/01/22	(32,077.88)	Principal	100.00000%	(32,077.88)
09/01/22	32,077.88	Interest	100.00000%	32,077.88
09/09/22	389,650.57	Maturity	100.00000%	389,650.57
09/15/22	951,646.78	Maturity	100.00000%	951,646.78
09/16/22	2,375.00	Maturity	100.00000%	2,375.00
10/03/22	(32,697.98)	Principal	100.00000%	(32,697.98)
10/03/22	32,697.98	Interest	100.00000%	32,697.98
10/13/22	(2,375.00)	Principal	100.00000%	(2,375.00)
10/26/22	326,340.46	Maturity	100.00000%	326,340.46
11/01/22	(40,737.13)	Principal	100.00000%	(40,737.13)
11/01/22	40,737.13	Interest	100.00000%	40,737.13
12/01/22	(49,118.94)	Principal	100.00000%	(49,118.94)
12/01/22	49,118.94	Interest	100.00000%	49,118.94
01/03/23	(56,409.08)	Principal	100.00000%	(56,409.08)
01/03/23	56,409.08	Interest	100.00000%	56,409.08
01/12/23	164,896.92	Maturity	100.00000%	164,896.92
02/01/23	(59,841.59)	Principal	100.00000%	(59,841.59)
02/01/23	59,841.59	Interest	100.00000%	59,841.59
03/01/23	(57,368.77)	Principal	100.00000%	(57,368.77)
03/01/23	57,368.77	Interest	100.00000%	57,368.77
03/15/23	250,579.27	Maturity	100.00000%	250,579.27
03/22/23	65,696.30	Maturity	100.00000%	65,696.30
04/03/23	(64,421.71)	Principal	100.00000%	(64,421.71)
04/03/23	64,421.71	Interest	100.00000%	64,421.71
04/12/23	688,499.60	Maturity	100.00000%	688,499.60
05/01/23	(63,188.74)	Principal	100.00000%	(63,188.74)
05/01/23	63,188.74	Interest	100.00000%	63,188.74
05/16/23	751,504.78	Maturity	100.00000%	751,504.78

Investments (7/21/21 - 7/21/24)

Date	100% $	Type	Alloc. %	Alloc. $
06/01/23	(66,416.55)	Principal	100.00000%	(66,416.55)
06/01/23	66,416.55	Interest	100.00000%	66,416.55
06/07/23	136,731.31	Maturity	100.00000%	136,731.31
06/27/23	95,826.88	Maturity	100.00000%	95,826.88
07/03/23	(63,118.69)	Principal	100.00000%	(63,118.69)
07/03/23	63,118.69	Interest	100.00000%	63,118.69
08/01/23	(66,326.38)	Principal	100.00000%	(66,326.38)
08/01/23	66,326.38	Interest	100.00000%	66,326.38
08/11/23	167,638.82	Maturity	100.00000%	167,638.82
09/01/23	(68,057.10)	Principal	100.00000%	(68,057.10)
09/01/23	68,057.10	Interest	100.00000%	68,057.10
09/26/23	151,655.12	Maturity	100.00000%	151,655.12
10/02/23	(64,703.45)	Principal	100.00000%	(64,703.45)
10/02/23	64,703.45	Interest	100.00000%	64,703.45
10/10/23	116,792.28	Maturity	100.00000%	116,792.28
10/16/23	(116,792.28)	Principal	100.00000%	(116,792.28)
10/24/23	14,844.38	Maturity	100.00000%	14,844.38
10/25/23	116,792.28	Maturity	100.00000%	116,792.28
10/31/23	(14,844.38)	Principal	100.00000%	(14,844.38)
11/01/23	(52,321.75)	Principal	100.00000%	(52,321.75)
11/01/23	67,166.13	Interest	100.00000%	67,166.13
12/01/23	(65,091.28)	Principal	100.00000%	(65,091.28)
12/01/23	65,091.28	Interest	100.00000%	65,091.28
01/02/24	(66,937.62)	Principal	100.00000%	(66,937.62)
01/02/24	66,937.62	Interest	100.00000%	66,937.62
01/29/24	319,465.49	Maturity	100.00000%	319,465.49
02/01/24	(66,444.72)	Principal	100.00000%	(66,444.72)
02/01/24	66,444.72	Interest	100.00000%	66,444.72
02/23/24	216,738.70	Maturity	100.00000%	216,738.70
03/01/24	(61,104.70)	Principal	100.00000%	(61,104.70)
03/01/24	61,104.70	Interest	100.00000%	61,104.70
03/25/24	220,042.80	Maturity	100.00000%	220,042.80
04/01/24	(64,556.77)	Principal	100.00000%	(64,556.77)

Investment Detail - Construction Fund - Bank of Oklahoma - 2400-0001009.3

Investments (7/21/21 - 7/21/24)

Date	100% $	Type	Alloc. %	Alloc. $
04/01/24	64,556.77	Interest	100.00000%	64,556.77
04/11/24	125,321.60	Maturity	100.00000%	125,321.60
05/01/24	(61,576.90)	Principal	100.00000%	(61,576.90)
05/01/24	61,576.90	Interest	100.00000%	61,576.90
05/16/24	63,194.63	Maturity	100.00000%	63,194.63
06/03/24	(63,865.76)	Principal	100.00000%	(63,865.76)
06/03/24	63,865.76	Interest	100.00000%	63,865.76
06/14/24	91,410.15	Maturity	100.00000%	91,410.15
06/25/24	759,503.31	Maturity	100.00000%	759,503.31
06/26/24	3,984.86	Maturity	100.00000%	3,984.86
06/28/24	151,457.27	Maturity	100.00000%	151,457.27
07/01/24	(61,036.51)	Principal	100.00000%	(61,036.51)
07/01/24	61,036.51	Interest	100.00000%	61,036.51
07/17/24	107,745.30	Maturity	100.00000%	107,745.30
07/21/24	40,472.21	Accrued I	100.00000%	40,472.21
07/21/24	14,579,932.74	Balance End	100.00000%	14,579,932.74

Investments (7/21/24 - 7/21/26)

Net 601,648.96 **Yield 3.96697280%**

Date	100% $	Type	Alloc. %	Alloc. $
07/21/24	(14,579,932.74)	Balance Start	100.00000%	(14,579,932.74)
07/21/24	(40,472.21)	Accrued I	100.00000%	(40,472.21)
08/01/24	(59,636.79)	Principal	100.00000%	(59,636.79)
08/01/24	59,636.79	Interest	100.00000%	59,636.79
08/22/24	463,880.06	Maturity	100.00000%	463,880.06
08/22/24	114,934.95	Maturity	100.00000%	114,934.95
09/03/24	(58,845.25)	Principal	100.00000%	(58,845.25)
09/03/24	58,845.25	Interest	100.00000%	58,845.25
09/04/24	77,272.65	Maturity	100.00000%	77,272.65
09/18/24	4,869,635.00	Maturity	100.00000%	4,869,635.00
10/01/24	(47,037.94)	Principal	100.00000%	(47,037.94)
10/01/24	47,037.94	Interest	100.00000%	47,037.94
11/01/24	(34,511.20)	Principal	100.00000%	(34,511.20)
11/01/24	34,511.20	Interest	100.00000%	34,511.20
11/18/24	44,662.79	Maturity	100.00000%	44,662.79
12/02/24	(31,956.57)	Principal	100.00000%	(31,956.57)
12/02/24	31,956.57	Interest	100.00000%	31,956.57
01/02/25	(31,852.09)	Principal	100.00000%	(31,852.09)
01/02/25	31,852.09	Interest	100.00000%	31,852.09
01/24/25	235,388.14	Maturity	100.00000%	235,388.14
02/03/25	(30,645.40)	Principal	100.00000%	(30,645.40)
02/03/25	30,645.40	Interest	100.00000%	30,645.40
03/03/25	(26,937.07)	Principal	100.00000%	(26,937.07)
03/03/25	26,937.07	Interest	100.00000%	26,937.07
03/31/25	646,353.45	Maturity	100.00000%	646,353.45
04/01/25	(29,676.10)	Principal	100.00000%	(29,676.10)
04/01/25	29,676.10	Interest	100.00000%	29,676.10
04/04/25	92,778.34	Maturity	100.00000%	92,778.34
04/17/25	2,335,692.00	Maturity	100.00000%	2,335,692.00
04/23/25	36,465.00	Maturity	100.00000%	36,465.00
05/01/25	(22,908.40)	Principal	100.00000%	(22,908.40)
05/01/25	22,908.40	Interest	100.00000%	22,908.40
06/02/25	(19,494.13)	Principal	100.00000%	(19,494.13)

Investments (7/21/24 - 7/21/26)

Date	100% $	Type	Alloc. %	Alloc. $
06/02/25	19,494.13	Interest	100.00000%	19,494.13
07/01/25	(18,805.30)	Principal	100.00000%	(18,805.30)
07/01/25	18,805.30	Interest	100.00000%	18,805.30
08/01/25	(19,887.53)	Principal	100.00000%	(19,887.53)
08/01/25	19,887.53	Interest	100.00000%	19,887.53
09/02/25	(20,316.47)	Principal	100.00000%	(20,316.47)
09/02/25	20,316.47	Interest	100.00000%	20,316.47
10/01/25	(19,369.66)	Principal	100.00000%	(19,369.66)
10/01/25	19,369.66	Interest	100.00000%	19,369.66
11/03/25	(19,790.18)	Principal	100.00000%	(19,790.18)
11/03/25	19,790.18	Interest	100.00000%	19,790.18
12/01/25	(18,399.04)	Principal	100.00000%	(18,399.04)
12/01/25	18,399.04	Interest	100.00000%	18,399.04
01/02/26	(18,194.02)	Principal	100.00000%	(18,194.02)
01/02/26	18,194.02	Interest	100.00000%	18,194.02
01/08/26	(3.70)	Principal	100.00000%	(3.70)
01/08/26	3.70	Interest	100.00000%	3.70
02/02/26	(17,700.52)	Principal	100.00000%	(17,700.52)
02/02/26	17,700.52	Interest	100.00000%	17,700.52
03/02/26	(15,873.91)	Principal	100.00000%	(15,873.91)
03/02/26	15,873.91	Interest	100.00000%	15,873.91
04/01/26	(17,506.46)	Principal	100.00000%	(17,506.46)
04/01/26	17,506.46	Interest	100.00000%	17,506.46
04/24/26	30,051.08	Maturity	100.00000%	30,051.08
05/01/26	(16,899.31)	Principal	100.00000%	(16,899.31)
05/01/26	16,899.31	Interest	100.00000%	16,899.31
06/01/26	(17,228.40)	Principal	100.00000%	(17,228.40)
06/01/26	17,228.40	Interest	100.00000%	17,228.40
07/21/26	16,822.26	Accrued I	100.00000%	16,822.26
07/21/26	11,823.47	Accrued I	100.00000%	11,823.47
07/21/26	6,246,294.72	Balance End	100.00000%	6,246,294.72

Calculation Credits

Period 07/21/21 to 07/21/26

Date	Transaction Type	Amount
07/21/22	Computation Date	(1,830.00)
07/21/23	Computation Date	(1,960.00)
07/21/24	Computation Date	(2,070.00)
07/21/25	Computation Date	(2,120.00)
07/21/26	Computation Date	(2,170.00)

Finance / Audit Committee **6.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Discussion and Consideration of Updates to the City of Edmond Investment Policy.

Background

The City's Investment Policy governs how operating funds and Public Works Authority funds are invested, and the current version has not been substantively updated since 2013. Staff are recommending a review and update to align the policy with current statutes, modern treasury practices, and current investment options, including Local Government Investment Pools, if approved. The update is intended to preserve the City's priorities of safety, liquidity, legal compliance, and reasonable return while providing clearer authority and stronger administrative guidiance.

The Finance / Audit Committee previously discussed this item during their July 16th, 2026 meeting, but tabled the item pending a few additional changes.

Time Frame

Upon City Council approval.

Issue

The existing policy is outdated and should be revised to reflect current statutory references, current treasury practices, and clearer investment authority. A key issue is whether to authorize investments in Local Government Investment Pools, and if so, under what conditions, limits, and approval standards.

Recommendations

Staff recommends approval.

Action Needed

Motion to approve.

Public Notification

Posted Agenda.

Attachments

Investment Policy - Redline

Resolution

Exhibit A - Investment Policy (FINAL)

THE CITY OF EDMOND, OKLAHOMA

GENERAL AND OPERATING AND EDMOND PUBLIC WORKS AUTHORITY ("EPWA") FUNDS INVESTMENT POLICY

Revision Dates:

August 22, 1994

November 13, 1996

January 27, 1997

February 10, 2003

November 13, 2006

October 28, 2013

December 20, 2013

August 24, 2026

THE CITY OF EDMOND, OKLAHOMA INVESTMENT POLICY

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THE CITY OF EDMOND, OKLAHOMA INVESTMENT POLICY

1. POLICY

A. It is the policy of the City of Edmond ("City") and Edmond Public Works Authority ("EPWA") to invest all public funds in a manner which will provide the maximum security of principal, while meeting the daily cash flow demands of the City, conforming to all state ~~and local~~ statutes governing the investment of public funds, and providing the highest practical investment return within these guidelines.

2. SCOPE

A. This Investment Policy ("Policy") applies to the investment of the operating funds of the City and the EPWA ~~Public Works Authority funds of the City of Edmond~~. These funds are accounted for and reported in the City of Edmond's accounting system and the Annual Comprehensive ~~Annual~~ Financial Report. These funds are identified in the accounting system that participate in the pooled investments and will include future new funds adopted by the Edmond City Council and EPWA Trustees.

B. Except for cash in certain restricted and special funds, the City will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles or as otherwise required by law.

C. This Policy does not apply to uninvested funds of the City, for example, demand deposit accounts and cash on hand; or to the assets of employees' investment retirement fund and certain municipal trusts (for which separate Investment Policies may be adopted), or certain other non-city funds in the custody of the City Treasurer.

3. OBJECTIVES

A. The City Finance Department will follow four major, prioritized objectives in investing funds which are surplus to the current cash needs of the City:

1. **Legality** – All investment transactions will be in accordance with all applicable State and Federal statutes, City Charter and Municipal Code restrictions and the tenets of this ~~Investment~~ Policy;

2. **Safety** – Each investment transaction shall seek to ensure that capital losses are avoided due to security defaults, and to minimize erosion of value due to normal market fluctuations.

3. **Liquidity** – The investment portfolio will at all times be maintained in a structure which enables the immediate cash flow needs of the City and Trusts to be met through the maturity or sale of investment securities.

4. **Return on Investment** – The portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account the City's legal constraints, investment risk constraints and the cash flow characteristics of the portfolio.

Investments shall be made based on the City's statutory investment objectives of safety, liquidity, and return, and not on political or ideological considerations. The City will not restrict otherwise lawful investments solely because of the political, social, or policy views associated with an investment issuer, industry, or sector, so long as the investment is otherwise authorized by applicable law and consistent with this Policy.

4. DELEGATION AND RESTRICTION OF AUTHORITY

A. The authority for the investment of funds of the City is granted by the City Charter[1] and Oklahoma State Statutes ("Statutes")[2], to the City Treasurer. The City Charter[3] authorizes the City Treasurer to employ and supervise such employee or employees as may be necessary for the efficient discharge of their ~~his~~ duties. In accordance with these provisions, the City Treasurer or their ~~his~~ designee may buy, sell and trade investments in accordance with the goals, objectives and restrictions of this ~~investment~~ Policy.

B. The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this ~~investment~~ Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy.

C. Investment shall be made in all cases with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs; not for speculation, but for investment, considering the probable safety of their capital ~~above~~ as well as the probable income to be derived[4].

D. Bonding of all City Treasurer's staff who have authority to invest public funds, make wire transfers or who have signatory authority for depository accounts and who handle cash shall be required in accordance with the minimum amount stated in the Edmond Municipal Code[5].

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[1] See Attachment 1, Charter of Edmond, Art. IV §§ 19
[2] See Attachment 2, 62 O.S. §§ 348, A, 60 O.S. §§ 176-180.2
[3] See Attachment 1, Charter of Edmond, Art. IV §§ 19
[4] See Attachment 2, 62 O.S. §§ 348, E
[5] See Attachment 1, Edmond Municipal Code § 2.12.010

5. ETHICS AND CONFLICTS OF INTEREST

A. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with federal and state statutes, city ordinance, proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment officials, including their immediate family or family members, shall disclose to the City Manager and the Finance Director any material financial interest in financial institutions that conduct business within this jurisdiction, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the City's investment portfolio. Investment officials shall subordinate their personal investment transactions to those of the City, particularly with regard to the timing of purchases and sales.

6. REPORTING/SAFEKEEPING REQUIREMENTS

A. The City Finance Department shall keep a written record of all investments ~~and shall forward information to the Accounting Division~~ to be posted in the financial records. Records ~~of the Treasury Division and Accounting Division~~ shall be reconciled on a monthly basis and at the end of each fiscal year, under applicable accounting standards. The City Treasurer or designee shall provide summarized and/or detailed investment reports to the Finance ~~and~~ / Audit Committee, ~~and~~ the City Council and the EPWA Trustees on a monthly basis[6]. The City Treasurer or designee should design the reporting to meet the needs and requests of the Finance ~~and~~ / Audit Committee, ~~and the~~ City Council, and EPWA Trustees.

B. All investment securities purchased through a broker/dealer that being held for the City in unregistered form by the broker/dealer must be covered under SIPC or private insurance at a rate of one hundred ten percent (110%) of fair market value.

C. Investment securities purchased may be held in safekeeping at an institution designated by the City Treasurer or designee. Security transactions should be accomplished on a delivery versus payment (DVP) basis. Securities being purchased shall be delivered to the City's safekeeping agent, in the name of the City, before payment is released. The City Treasurer or designee will provide written notification to the safekeeping agent of the expected delivery of securities with all specific information and will also provide security delivery instructions to the approved broker/dealers. The institution shall issue a safekeeping receipt to the City listing the specific instrument, par value, rate, maturity and any other pertinent information. In addition, the safekeeping institution shall send a report on at least a quarterly basis listing all securities held in each safekeeping account which shall be verified by the City Finance Department. Certificates of deposit issued by a local bank may be held in safekeeping at that institution. The institution shall issue a copy of the certificate of deposit, a safekeeping receipt, or some other confirmation of the purchase which is

[6] ~~See Attachment 1, Edmond Municipal Code § 2.12.020~~

satisfactory to the City Treasurer or designee, to be kept on file in the City Finance Department and which indicates the amount, interest rate, issue date and maturity date of the certificate of deposit~~ory~~. Certificates of deposit issued by institutions outside Oklahoma City shall be held in safekeeping at the institution approved for safekeeping of other investment securities.

D. General Accounting Standards Board Statement Number 40 (*Deposit and Investment Risk Disclosures*) requires disclosures related to investment credit risk, dependent on safekeeping arrangements. These disclosures are as follows:

- Deposits that are not covered by depository insurance and are (a) uncollateralized, (b) collateralized with securities held by the pledging financial institution, or (c) collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name.
- Investment securities that are uninsured, are not registered in the name of the government, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent but not in the government's name.

E. It is determined that certain investments should not be held in a manner as noted above, the City Treasurer or designee shall be required to:

1. Maintain adequate documentation as to why the investments are being held as listed above,

2. Prepare for each investment or group of investments, an analysis of the specific reasons and risks involved and

3. Disclose the above information to the City Finance Committee.

7. INTERNAL CONTROLS

A. ~~The Finance Director will work with the Treasury Division to~~ The City Finance Department will establish a system of internal controls to ensure the integrity of the investment process. All investment transactions shall be supported by written evidence such as confirmation ticket issued by the broker/dealer. In addition, investment controls will be reviewed on a periodic basis through internal audit activities. The controls shall be designed to prevent loss of public funds because of fraud, error, misrepresentation, or imprudent actions by an employee of the City.

8. INVESTMENT LIMITATIONS

A. Investments of surplus funds will be limited to those investment types authorized by the City Charter[76] and through ~~State~~ Statutes[87]. The Charter of the City of Edmond provides for the investment of municipal funds in the custody of the City Treasurer only in such securities as are provided by the Constitution and laws of the State of Oklahoma.

B. The City Treasurer or designee is authorized to invest funds in such securities as provided by ~~Oklahoma State~~ Statutes[98]. This Policy may be more restrictive than that allowed by ~~state~~ statute. The securities authorized by the approval of this Policy shall be:

1. Direct obligations of the United States Government, its agencies or instrumentalities to the payment of which the full faith and credit of the Government of the United States is pledged or obligation to the payment of which the full faith and credit of this State is pledged; or

2. Collateralized or insured certificates of deposits of savings and loan associations, banks, savings banks and credit unions located in this state, when the certificates of deposit are secured by acceptable collateral as provided in Section 517.5 of this title, or fully insured certificates of deposit at banks, savings banks, savings and loan associations and credit unions located out-of-state; or

3. Savings accounts or savings certificates of savings and loan associations, banks, and credit unions, to the extent that the accounts or certificates are fully insured by the Federal Deposit Insurance Corporation; or

4. Investments as authorized by Section 348~~.3~~ of this title which are fully collateralized in investments specified in paragraphs 1 through 3 of this section, and where the collateral has been deposited with a trustee or custodian bank in an irrevocable trust or escrow account established of such purposes; or

5. County, Municipal or School District debt obligations for which an ad valorem tax may be levied or bond and revenue anticipation notes, money judgements against such county, municipality or school district ordered by a court of record or bonds or bond and revenue anticipation notes issued by a public trust for which such county, municipality or school district is a beneficiary thereof. All collateral pledged to secure public funds shall be valued at no more than market value. The income received from the investment may be placed in the general fund of the governmental subdivision to be used for general governmental operations, the sinking fund, the building fund, or the fund from which the investment was made.

6. Obligations of the United States government, its agencies and instrumentalities;

~~76~~ See Attachment 1, Charter of Edmond, Art. IV §§ 19
~~87~~ See Attachment 2, 62 O.S. §§ 348, 60 O.S. §§ 176-180.2
~~98~~ See Attachment 2, 62 O.S. §§ 348, 60 O.S. §§ 176-180.2

7. Collateralized or insured certificates of deposit and other evidences of deposit at banks, savings banks, savings and loan associations and credit unions located within the state; or fully insured certificates of deposit and banks, savings banks, savings and loan associations and credit unions located out of state;

8. Negotiable certificates of deposit issued by a nationally or state-chartered bank, savings bank, a savings and loan association or a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed ten percent (10%) of the surplus funds of the city or county which may be invested pursuant to this section. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one financial institution specified in this paragraph;

9. Prime banker's acceptances which are eligible for purchase by the Federal Reserve System and which do not exceed two hundred seventy (270) days' maturity. Purchases of prime bankers acceptances shall not exceed ten percent (10%) of the surplus funds of the city or county which may be invested pursuant to this section. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one commercial bank pursuant to this paragraph;

10. Prime commercial paper which shall not have a maturity that exceeds one hundred eighty (180) days nor represent more than ten percent (10%) of the outstanding paper of an issuing corporation. Purchases of prime commercial paper shall not exceed seven and one-half percent (7 ½%) of the surplus funds of the city or county which may be invested pursuant to this section; ~~and~~

11. Repurchase agreements that have underlying collateral consisting of those items specified in paragraphs 1 through 4 of this subsection;

12. Money market funds regulated by the Securities and Exchange Commission and which investments consist of those items and those restrictions in paragraphs 1 through 6 of this subsection~~.~~; and

13. Qualified pooled investment programs, the investments of which consist of those items specified in paragraphs 1 through 12 of this subsection. To be qualified, a pooled investment program must be governed through an interlocal cooperative agreement.

C. To the extent possible, the City Finance Department will attempt to match investments with anticipated cash flows. Unless matched to a specific cash flow, investments will not be made in securities maturing more than five (5) years from the date of the purchase or in accordance with state and local statutes and ordinances. Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturity of such investments are made to coincide as nearly as practicable with the expected use of funds.

D. Because of the inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as demand deposit

accounts, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

E. In accordance with ~~state~~ Statutes, investments in certificates of deposit must be collateralized or insured[~~10~~9]. Investment in FDIC pass-through programs such as CDARS® (The Certificate of Deposit Account Registry Service®) or similar FDIC insured depository networks are not to exceed $50 million collectively or the current limit allowed by CDARS®. Investment in banker's acceptances will be limited to maturities within 270 days from the date of purchase, and commercial paper will be limited to maturities within 270 days from the date of purchase, and commercial paper will be limited to maturities of 180 days. Commercial paper must be of prime investment quality, carrying a rating of "A2" or above by Standard and Poor's Corporation or "P2" or above by Moody's Investor's Service. Collateral for certificates of deposit and repurchase agreements using investments with maturities of greater than 15 years may be accepted.

F. Investments with maturities longer than five years from the date of purchase must provide income (e.g., periodic interest payments) on at least an annual basis and shall be limited to securities for which there is an active and immediate secondary market, such as U.S. Treasury Notes.

G. Funds may be invested in FDIC insured depository networks, or programs which are approved by the City Council~~,~~ and EPWA Trustees which meet the competitive bidding requirements as discussed in this Policy.

H. Investment in securities allowed by Oklahoma State Statute[~~11~~10], Title 62, Section 348~~.1,~~ Item A.~~5~~6. shall be restricted to Oklahoma issues, must carry a rating of "A+" or above by Standard and Poor's Corporation, or a rating of "A1" or above by Moody's Investor's Service, and is subject to an overall portfolio limit of 25%.

9. COLLATERALIZATION OF INVESTMENTS

A. The City Finance Department may invest in certain instruments when those instruments are collateralized, as evidenced by pledge of joint custody between the selling entity and the City. The custodian shall issue a custody receipt of to the City Treasurer or designee identifying the security and stating that it is pledged to the City of Edmond. Such collateral shall not be released to the pledgor unless deposits are withdrawn, or investments are sold, mature, or are adequately secured by other similar collateral and only after the City Finance Department has evidenced its approval.

B. The City Finance Department shall verify as appropriate and at least monthly, that the market value of collateral pledged is sufficient to cover the investment and any additional deposits at the institution with whom the investment is placed at margins of at least 102 percent, less federal

[~~10~~9] See Attachment 2, 62 O.S. §§ 517.5
[~~11~~10] See Attachment 2, 62 O.S. §§ 348, A.6

depository insurance, if applicable. The City Treasurer or designee shall have discretion to refuse any instrument as appropriate collateral, notwithstanding the tenets of this ~~Investment~~ Policy.

C. Acceptable instruments for collateralizations of certificates of deposit, savings accounts, and interest bearing demand accounts shall be those listed below. This listing is more restrictive than the Statute on which it is based[~~12~~11]. In cases in which instruments are authorized by the Statutes but not by the listing below, this listing shall prevail.

(a) United States Treasury Bills, Notes or Bonds;

(b) Government National Mortgage Association obligations;

(c) Student Loan Marketing Association obligations;

(d) Federal National Mortgage Association obligations;

(e) Federal Home Loan Mortgage Corporation obligations;

(f) Small Business Association obligations;

(g) Federal Farm Credit Bank obligations;

(h) Federal Land Bank obligations;

(i) Federal Home Loan Bank obligations;

(j) State of Oklahoma bonds, notes, or certifications payable by the State Treasurer and issued by an agency of the State of Oklahoma pursuant to an act of the Legislature and to the payment of which the full faith and credit of the State of Oklahoma is pledged;

(k) Bonds issued by any County in the State of Oklahoma; and

(l) Bonds issued by any school district or board of education in the State of Oklahoma

D. Acceptable instruments for the collateralization of repurchase agreements, commercial paper, bankers acceptances, and U.S. Government agency and instrumentality obligations are limited to direct obligations of the United States Government to the payment of which the full faith and credit of the Government of the United States is pledged.

E. Investments in savings accounts will only be made at approved Depository Institutions designated by the city manager and approved by the mayor and council[12] ~~approved by the City Council~~.

10. COMPETITIVE SELECTION OF INVESTMENT INSTRUMENTS

[~~12~~11] See Attachment 2, 62 O.S. §§ 517.5

[12] See Attachment 1, Charter of Edmond, Art. IV §§ 20

A. Before investments of surplus funds are placed, a competitive telephone, FAX or electronic "bid" process (consisting of quoted interest or yield rates, dollar prices, or discount rates) shall be conducted. Certificates of deposit will be bid among approved depository banking institutions, while other investment instruments will be bid among security dealers approved by the City Council. Bids will be secured from at least three institutions, if possible. Bidders are required to bid a firm price or yield, which will remain effective for a reasonable period of time (approximately 30 minutes), given market fluctuations, to allow further bids to be received. Typically, awards will be made to the bidder offering the highest effective yield consistent with policy restrictions; however, transaction costs, diversification requirements, and other factors may be considered when awarding investments such as maintaining a local presence.

11. GENERAL OBLIGATION AND REVENUE BOND FUND PROCEEDS

A. General Obligation and Revenue bond fund proceeds shall be invested pursuant to applicable laws, relevant bond indenture requirements and relevant tenets of this ~~Investment~~ Policy. Proceeds from tax-exempt General Obligation and Revenue Bonds shall be invested, recorded and reported in the manner set forth by the U.S. Treasury and Internal Revenue Service so as to preserve the tax exempt status of the bonds. The Finance Department will maintain systems to ensure that these requirements are met.

12. ADVANCE REFUNDING ESCROWS

A. Advance refunding of revenue obligation bond proceeds will be executed through a negotiated sale or competitive bid to create a refunding escrow account that will produce savings and is structured efficiently to meet the debt service requirements of the refunded issue or issues. The proceeds will be invested pursuant to applicable laws, relevant bond indenture requirements and relevant tenets of this policy. The Finance Department will perform the administrative oversight of the designated financial advisor or escrow agent as to the structure and yield of the escrow and to ensure that the tax-exempt status of the bond issue is preserved.

B. To ensure compliance with the Internal Revenue Service regulations, the escrow securities shall be purchased at fair market value and all fees paid to any parties associated with the investment of the escrow securities disclosed to the City.

13. REPURCHASE AGREEMENTS

A. Repurchase agreements will only be entered into upon the execution of an approved Master Repurchase Agreement between the City and appropriate financial institutions. Such Master Repurchase Agreements will provide, among other things, for the delivery of securities to either the City or an approved third party safekeeping organization. The securities will be limited to those

types approved for the investment of City funds. Market value of the securities will equal at least 101% of the amount of the repurchase agreements at the time of execution of the agreement. The City Finance Department may require a higher margin ratio, depending on the amount of time until the completion of the repurchase transaction or the nature of the securities involved.

B. Substitution of securities during the term of the repurchase agreement will not be allowed unless authorized by the City Treasurer or designee.

C. Reverse purchase agreements will not be allowed.

14. INVESTMENT POLICY ADOPTION

~~These investment policies~~ This Policy may be revised or amended only by resolution of the City Council ~~of the City of Edmond~~ and the EPWA Trustees ~~of the Edmond Public Works Authority~~. The City shall review on an as needed basis ~~the Investment~~ this Policy regarding the investment of its funds and funds under its control.

ATTACHMENT 1

EDMOND CHARTER AND CODE

RELEVANT SECTIONS

City Charter, Article IV, Section 19 **Duties of the City Treasurer**

> "The city treasurer shall have the custody of the funds of the City, and shall pay out the same only upon order of the city manager attested by the city clerk and signed by the mayor. He shall invest the funds of the City only in such securities as are provided for by constitution in the law of the State of Oklahoma, for the investment of the school funds of the State, and all uninvested funds shall be deposited in the City depository, or depositories of the City. The city treasurer is required to attend the second regular council meeting of each month and at that time to be prepared to report on the financial status of the City."
>
> "The city manager may authorize the city treasurer to employ and supervise such employee or employees as may be necessary for the efficient discharge of his duties. The city treasurer may submit an annual budget through the city manager outlining the amounts required for the proper conduct of his office, to include requirements for personnel, office equipment, supplies or any other needs the city treasurer may determine. (Amended General Election, April 3, 1979; Amended General Election, April 7, 2009 - This amendment changing the position of City Treasurer from elective to appointive will commence on May 6, 2013 or sooner if a vacancy in the position of City Treasurer occurs.)."

City Charter, Article IV, Section 20 **Deposit of Public Money**

> "The City depository or depositories, shall be the bank or banks of the City, designated by the city manager and approved by the mayor and council. Said bank or banks shall pay interest on daily balances of the City at the rate required by law; provided, that if any bank or banks shall bid for the City deposits, offering a higher rate of interest, the mayor and council may designate said bank or banks so bidding, as the depository, or depositories of the City. (Amended General Election, April 7, 2009).

City Code, Section 2.12.010 **Bonds**

> "The City Treasurer and the person or persons appointed Assistant City Treasurer shall furnish to the City their good and sufficient bonds respectively, each in the amount of One Hundred Thousand Dollars ($100,000.00) guaranteeing their respective faithful performance and discharge of their official duties. The bonds are to be executed by a

corporate surety company authorized to do business in this state. After approval by the Mayor and Council the bonds shall be on file with the City Clerk."

City Code, Section 2.12.020 **Monthly Report**

"The City Treasurer shall make a monthly report to the Mayor and Council showing the financial condition of the City."

ATTACHMENT 2

OKLAHOMA STATE STATUTES

RELEVANT SECTIONS

TITLE 62, SECTION 348 **Written Investment Policy – Requirements – Permissible Investments**

A. The governing board of any political subdivision of this state, as defined by Section 152 of Title 51 of the Oklahoma Statutes, may authorize a written investment policy, ordinance, or resolution permitting and directing the treasurer or other duly authorized officer or employee of the political subdivision to invest public funds. Any written investment policy shall address liquidity, diversification, safety of principal, yield, maturity and quality, and capability of investment management, with primary emphasis on safety and liquidity in the investment of funds. A written investment policy shall, to the extent practicable, provide for the use of competitive bids when purchasing brokered securities. However, this section shall not be construed as preventing the use of sound investment judgment when purchasing brokered securities.

B. The written policy, ordinance, or resolution may authorize the treasurer or other duly authorized officer or employee of the political subdivision to purchase and invest in any or all of the following:

1. Direct obligations of the federal government, the payment of which the full faith and credit of the federal government is pledged, its agencies, or its instrumentalities; and of federal agencies or federal government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or federal government-sponsored enterprises;

2. Obligations, the payment of which the full faith and credit of this state is pledged, or investment grade obligations of state agencies, public trusts, authorities, or instrumentalities rated A+ or better by S&P Global or A1 or better by Moody's Ratings or equivalent by other securities ratings organization;

3. Collateralized or insured certificates of deposits of banks, savings and loan associations, savings banks, or credit unions located within the state and located out of the state when such certificates of deposits are secured by acceptable collateral;

4. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings bank, a savings and loan association, or a state-licensed branch of a foreign bank;

5. Savings accounts or savings certificates of banks, savings and loan associations, or credit unions where the funds are either secured by acceptable collateral or fully insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration;

6. Direct debt obligations of county, municipal, or school districts or their authorities for which an ad valorem tax may be levied or paid by bond and revenue anticipation note; and of money judgments against a county, municipal, or school district paid by bonds or bond and

revenue anticipation notes issued by a public trust of which the county, municipality, or school district is a beneficiary thereof;

7. Prime banker's acceptances which are eligible for purchase by the Federal Reserve System and which do not exceed two hundred seventy (270) days' maturity; provided, purchase of prime banker's acceptances shall not exceed ten percent (10%) of the surplus funds of the political subdivision which may be invested according to this section; however, the restrictions of this paragraph shall not apply to purchases of prime banker's acceptances by qualified pooled investment programs established under paragraph 11 of this section;

8. Prime commercial paper which shall not have a maturity that exceeds one hundred eighty (180) days nor represent more than ten percent (10%) of the outstanding paper of an issuing corporation. Purchases of prime commercial paper shall not exceed seven and one half percent (7 1/2%) of the surplus funds of the political subdivision which may be invested pursuant to this section; however, the restrictions in this paragraph shall not apply to purchases of prime commercial paper by qualified pooled investment programs established under paragraph 11 of this section;

9. Repurchase agreements that have underlying collateral consisting of those items specified in paragraphs 1 through 8 of this subsection;

10. Money market funds regulated by the United States Securities and Exchange Commission and which investments consist of those items and those restrictions specified in paragraphs 1 through 9 of this subsection; or

11. Qualified pooled investment programs, the investments of which consist of those items specified in paragraphs 1 through 10 of this subsection. To be qualified, a pooled investment program must be governed through an interlocal cooperative agreement formed pursuant to Sections 1001 through 1008 of Title 74 of the Oklahoma Statutes.

C. Any political subdivision which elects to participate in a local government investment pool shall be deemed to have authorized investments in the items specified in paragraphs 1 through 10 of subsection B, notwithstanding any differences in the written investment plans adopted by the governing body.

D. The income received on any investment may be placed in the general fund, rainy day fund, capital reserve fund, or the fund from which the investment was made.

E. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

F. This section shall not prohibit public retirement systems from investing under any other system authorized under state law.

TITLE 62, SECTION 517.5 **Securities and other instruments that may be accepted as collateral**

A. For purposes of securing public deposits, the treasurer of a public entity may accept as collateral only those securities and other instruments listed below. To insure the safety of public funds, the treasurer may establish standards which restrict, or limit further, any of the types or classes of securities or instruments listed below which may be accepted. Any treasurer of a public entity may request the State Treasurer to determine the eligibility of an individual security for pledging under this section. The treasurer may select the following securities and instruments for the purpose of securing public deposits:

1. Obligations, including letters of credit of the United States Government, its agencies and instrumentalities;

2. Obligations of this state or of a county, municipality, or school district of this state or of an instrumentality of this state or a county, municipality or school district of this state;

3. General obligation bonds of any other state of the United States; and

4. A surety bond if:

a. subject to the terms and conditions of the bond, it is irrevocable and absolute,

b. the surety bond is issued by an insurance company authorized to do business in Oklahoma, and which has been approved by the State Treasurer,

c. the issuer of the surety bond does not provide surety bonds for any one financial institution in an amount that exceeds ten percent (10%) of the surety bond insurer's policyholders' surplus and contingency reserve, net of reinsurance, and

d. the claims-paying ability of the authorized insurance company is rated, at all relevant times, in the highest category by at least two nationally recognized rating agencies acceptable to the State Treasurer.

B. A financial institution may substitute different forms of collateral from time to time, provided that the collateral is acceptable to the treasurer, and meets the requirements of this section and the rules of the State Treasurer.

ATTACHMENT 3

OKLAHOMA STATE STATUTES

RELEVANT SECTIONS

The Oklahoma State Statutes that are relevant to the Public Works Authority can be found in Title 60, Sections 176-180.2. These sections address “Trusts for Furtherance of Public Functions” and set the framework for the administration of a public trust. Except for bond debt issuance, there are no sections in the law for public trusts that specially address the investment of funds.

ATTACHMENT 4

SOURCES AND ACKNOWLEDGEMENTS

Much guidance in the preparation of this document was obtain from the following publications:

Miller, Girard **Investing Public Funds** (Chicago, Illinois: Government Finance Officers Association)

Substantive portions of this investment policy were taken from standards produced by the **Government Finance Officers Association**, the **Association of Public Treasurers of the United States and Canada**, and the investment policies of the following jurisdictions:

1. The City of Oklahoma City, Oklahoma
2. The City of Norman, Oklahoma

City of Edmond Resolution No. _____

Edmond Public Works Authority Resolution No. _____

A JOINT RESOLUTION OF THE CITY OF EDMOND AND THE EDMOND PUBLIC WORKS AUTHORITY APPROVING AND ADOPTING A GENERAL AND OPERATING AND EDMOND PUBLIC WORKS AUTHORITY FUNDS INVESTMENT POLICY AND TO SUPERSEDE GENERAL AND OPERATING AND PUBLIC WORKS AUTHORITY FUNDS INVESTMENT POLICY ADOPTED DECEMBER 20, 2013; DIRECTING THE CITY CLERK TO FILE, POST, AND DISTRIBUTE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Edmond Public Works Authority ("EPWA") is a public trust, created under the authority of the laws of the State of Oklahoma with The City of Edmond ("City") as its sole beneficiary; and

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND TRUSTEES OF THE EDMOND PUBLIC WORKS AUTHORITY AND MAYOR AND COUNCIL OF THE CITY OF EDMOND, OKLAHOMA, THAT:

Section 1. The City of Edmond Oklahoma General and Operating and Edmond Public Authority Funds Investment Policy ("Policy"), attached hereto as Exhibit A, is hereby approved and adopted.

Section 2. Said Policy hereby supersedes all prior versions of the Policy, with the most recent version dated December 20, 2013.

Section 3. The City Clerk is hereby directed to post the Policy attached hereto as Exhibit A, on the City's website.

Section 4. EFFECTIVE DATE. This resolution shall take effect September 1, 2026.

PASSED AND APPROVED in an open meeting of the City Council by an affirmative majority vote of the governing body on the _____ day of _____, 2026.

Attest:

_____
Mark A. Nash
Mayor

_____
Kory Atcuson-Coley
City Clerk

Approved as to form and legality this _____ day of _____, 2026.

_____
Madeline Sawyer
City Attorney

PASSED AND APPROVED in an open meeting of the Edmond Public Works Authority by an affirmative majority vote of the governing body on the _____ day of _____, 2026.

Attest:

_____
Mark A. Nash
Chairman

_____
Kory Atcuson-Coley
Secretary

Approved as to form and legality this _____ day of _____, 2026.

_____
Madeline Sawyer
General Counsel

THE CITY OF EDMOND, OKLAHOMA

GENERAL AND OPERATING AND EDMOND PUBLIC WORKS AUTHORITY ("EPWA") FUNDS INVESTMENT POLICY

Revision Dates:

August 22, 1994

November 13, 1996

January 27, 1997

February 10, 2003

November 13, 2006

October 28, 2013

December 20, 2013

August 24, 2026

THE CITY OF EDMOND, OKLAHOMA INVESTMENT POLICY

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THE CITY OF EDMOND, OKLAHOMA INVESTMENT POLICY

1. POLICY

A. It is the policy of the City of Edmond ("City") and Edmond Public Works Authority ("EPWA") to invest all public funds in a manner which will provide the maximum security of principal, while meeting the daily cash flow demands of the City, conforming to all state statutes governing the investment of public funds, and providing the highest practical investment return within these guidelines.

2. SCOPE

A. This Investment Policy ("Policy") applies to the investment of the operating funds of the City and the EPWA. These funds are accounted for and reported in the City of Edmond's accounting system and the Annual Comprehensive Financial Report. These funds are identified in the accounting system that participate in the pooled investments and will include future new funds adopted by the Edmond City Council and EPWA Trustees.

B. Except for cash in certain restricted and special funds, the City will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles or as otherwise required by law.

C. This Policy does not apply to uninvested funds of the City, for example, demand deposit accounts and cash on hand; or to the assets of employees' investment retirement fund and certain municipal trusts (for which separate Investment Policies may be adopted), or certain other non-city funds in the custody of the City Treasurer.

3. OBJECTIVES

A. The City Finance Department will follow four major, prioritized objectives in investing funds which are surplus to the current cash needs of the City:

1. **Legality** – All investment transactions will be in accordance with all applicable State and Federal statutes, City Charter and Municipal Code restrictions and the tenets of this Policy;

2. **Safety** – Each investment transaction shall seek to ensure that capital losses are avoided due to security defaults, and to minimize erosion of value due to normal market fluctuations.

3. **Liquidity** – The investment portfolio will at all times be maintained in a structure which enables the immediate cash flow needs of the City and Trusts to be met through the maturity or sale of investment securities.

4. **Return on Investment** – The portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account the City's legal constraints, investment risk constraints and the cash flow characteristics of the portfolio.

Investments shall be made based on the City's statutory investment objectives of safety, liquidity, and return, and not on political or ideological considerations. The City will not restrict otherwise lawful investments solely because of the political, social, or policy views associated with an investment issuer, industry, or sector, so long as the investment is otherwise authorized by applicable law and consistent with this Policy.

4. DELEGATION AND RESTRICTION OF AUTHORITY

A. The authority for the investment of funds of the City is granted by the City Charter[1] and Oklahoma State Statutes ("Statutes")[2], to the City Treasurer. The City Charter[3] authorizes the City Treasurer to employ and supervise such employee or employees as may be necessary for the efficient discharge of their duties. In accordance with these provisions, the City Treasurer or their designee may buy, sell and trade investments in accordance with the goals, objectives and restrictions of this Policy.

B. The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy.

C. Investment shall be made in all cases with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs; not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived[4].

D. Bonding of all City Treasurer's staff who have authority to invest public funds, make wire transfers or who have signatory authority for depository accounts and who handle cash shall be required in accordance with the minimum amount stated in the Edmond Municipal Code[5].

5. ETHICS AND CONFLICTS OF INTEREST

[1] See Attachment 1, Charter of Edmond, Art. IV §§ 19
[2] See Attachment 2, 62 O.S. §§ 348, A, 60 O.S. §§ 176-180.2
[3] See Attachment 1, Charter of Edmond, Art. IV §§ 19
[4] See Attachment 2, 62 O.S. §§ 348, E
[5] See Attachment 1, Edmond Municipal Code § 2.12.010

A. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with federal and state statutes, city ordinance, proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment officials, including their immediate family or family members, shall disclose to the City Manager and the Finance Director any material financial interest in financial institutions that conduct business within this jurisdiction, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the City's investment portfolio. Investment officials shall subordinate their personal investment transactions to those of the City, particularly with regard to the timing of purchases and sales.

6. REPORTING/SAFEKEEPING REQUIREMENTS

A. The City Finance Department shall keep a written record of all investments to be posted in the financial records. Records shall be reconciled on a monthly basis and at the end of each fiscal year, under applicable accounting standards. The City Treasurer or designee shall provide summarized and/or detailed investment reports to the Finance / Audit Committee, the City Council and the EPWA Trustees on a monthly basis. The City Treasurer or designee should design the reporting to meet the needs and requests of the Finance / Audit Committee, City Council, and EPWA Trustees.

B. All investment securities purchased through a broker/dealer that being held for the City in unregistered form by the broker/dealer must be covered under SIPC or private insurance at a rate of one hundred ten percent (110%) of fair market value.

C. Investment securities purchased may be held in safekeeping at an institution designated by the City Treasurer or designee. Security transactions should be accomplished on a delivery versus payment (DVP) basis. Securities being purchased shall be delivered to the City's safekeeping agent, in the name of the City, before payment is released. The City Treasurer or designee will provide written notification to the safekeeping agent of the expected delivery of securities with all specific information and will also provide security delivery instructions to the approved broker/dealers. The institution shall issue a safekeeping receipt to the City listing the specific instrument, par value, rate, maturity and any other pertinent information. In addition, the safekeeping institution shall send a report on at least a quarterly basis listing all securities held in each safekeeping account which shall be verified by the City Finance Department. Certificates of deposit issued by a local bank may be held in safekeeping at that institution. The institution shall issue a copy of the certificate of deposit, a safekeeping receipt, or some other confirmation of the purchase which is satisfactory to the City Treasurer or designee, to be kept on file in the City Finance Department and which indicates the amount, interest rate, issue date and maturity date of the certificate of deposit. Certificates of deposit issued by institutions outside Oklahoma City shall be held in safekeeping at the institution approved for safekeeping of other investment securities.

D. General Accounting Standards Board Statement Number 40 (*Deposit and Investment Risk Disclosures*) requires disclosures related to investment credit risk, dependent on safekeeping arrangements. These disclosures are as follows:

- Deposits that are not covered by depository insurance and are (a) uncollateralized, (b) collateralized with securities held by the pledging financial institution, or (c) collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name.
- Investment securities that are uninsured, are not registered in the name of the government, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent but not in the government's name.

E. It is determined that certain investments should not be held in a manner as noted above, the City Treasurer or designee shall be required to:

1. Maintain adequate documentation as to why the investments are being held as listed above,

2. Prepare for each investment or group of investments, an analysis of the specific reasons and risks involved and

3. Disclose the above information to the City Finance Committee.

7. INTERNAL CONTROLS

A. The City Finance Department will establish a system of internal controls to ensure the integrity of the investment process. All investment transactions shall be supported by written evidence such as confirmation ticket issued by the broker/dealer. In addition, investment controls will be reviewed on a periodic basis through internal audit activities. The controls shall be designed to prevent loss of public funds because of fraud, error, misrepresentation, or imprudent actions by an employee of the City.

8. INVESTMENT LIMITATIONS

A. Investments of surplus funds will be limited to those investment types authorized by the City Charter[6] and through Statutes[7]. The Charter of the City of Edmond provides for the investment of municipal funds in the custody of the City Treasurer only in such securities as are provided by the Constitution and laws of the State of Oklahoma.

[6] See Attachment 1, Charter of Edmond, Art. IV §§ 19
[7] See Attachment 2, 62 O.S. §§ 348, 60 O.S. §§ 176-180.2

B. The City Treasurer or designee is authorized to invest funds in such securities as provided by Statutes[8]. This Policy may be more restrictive than that allowed by statute. The securities authorized by the approval of this Policy shall be:

1. Direct obligations of the United States Government, its agencies or instrumentalities to the payment of which the full faith and credit of the Government of the United States is pledged or obligation to the payment of which the full faith and credit of this State is pledged; or

2. Collateralized or insured certificates of deposits of savings and loan associations, banks, savings banks and credit unions located in this state, when the certificates of deposit are secured by acceptable collateral as provided in Section 517.5 of this title, or fully insured certificates of deposit at banks, savings banks, savings and loan associations and credit unions located out-of-state; or

3. Savings accounts or savings certificates of savings and loan associations, banks, and credit unions, to the extent that the accounts or certificates are fully insured by the Federal Deposit Insurance Corporation; or

4. Investments as authorized by Section 348 of this title which are fully collateralized in investments specified in paragraphs 1 through 3 of this section, and where the collateral has been deposited with a trustee or custodian bank in an irrevocable trust or escrow account established of such purposes; or

5. County, Municipal or School District debt obligations for which an ad valorem tax may be levied or bond and revenue anticipation notes, money judgements against such county, municipality or school district ordered by a court of record or bonds or bond and revenue anticipation notes issued by a public trust for which such county, municipality or school district is a beneficiary thereof. All collateral pledged to secure public funds shall be valued at no more than market value. The income received from the investment may be placed in the general fund of the governmental subdivision to be used for general governmental operations, the sinking fund, the building fund, or the fund from which the investment was made.

6. Obligations of the United States government, its agencies and instrumentalities;

7. Collateralized or insured certificates of deposit and other evidences of deposit at banks, savings banks, savings and loan associations and credit unions located within the state; or fully insured certificates of deposit and banks, savings banks, savings and loan associations and credit unions located out of state;

8. Negotiable certificates of deposit issued by a nationally or state-chartered bank, savings bank, a savings and loan association or a state-licensed branch of a foreign bank.

[8] See Attachment 2, 62 O.S. §§ 348, 60 O.S. §§ 176-180.2

Purchases of negotiable certificates of deposit shall not exceed ten percent (10%) of the surplus funds of the city or county which may be invested pursuant to this section. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one financial institution specified in this paragraph;

9. Prime banker's acceptances which are eligible for purchase by the Federal Reserve System and which do not exceed two hundred seventy (270) days' maturity. Purchases of prime bankers acceptances shall not exceed ten percent (10%) of the surplus funds of the city or county which may be invested pursuant to this section. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one commercial bank pursuant to this paragraph;

10. Prime commercial paper which shall not have a maturity that exceeds one hundred eighty (180) days nor represent more than ten percent (10%) of the outstanding paper of an issuing corporation. Purchases of prime commercial paper shall not exceed seven and one-half percent (7 ½%) of the surplus funds of the city or county which may be invested pursuant to this section;

11. Repurchase agreements that have underlying collateral consisting of those items specified in paragraphs 1 through 4 of this subsection;

12. Money market funds regulated by the Securities and Exchange Commission and which investments consist of those items and those restrictions in paragraphs 1 through 6 of this subsection; and

13. Qualified pooled investment programs, the investments of which consist of those items specified in paragraphs 1 through 12 of this subsection. To be qualified, a pooled investment program must be governed through an interlocal cooperative agreement.

C. To the extent possible, the City Finance Department will attempt to match investments with anticipated cash flows. Unless matched to a specific cash flow, investments will not be made in securities maturing more than five (5) years from the date of the purchase or in accordance with state and local statutes and ordinances. Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturity of such investments are made to coincide as nearly as practicable with the expected use of funds.

D. Because of the inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as demand deposit accounts, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

E. In accordance with Statutes, investments in certificates of deposit must be collateralized or insured[9]. Investment in FDIC pass-through programs such as CDARS® (The Certificate of Deposit

[9] See Attachment 2, 62 O.S. §§ 517.5

Account Registry Service®) or similar FDIC insured depository networks are not to exceed $50 million collectively or the current limit allowed by CDARS®. Investment in banker's acceptances will be limited to maturities within 270 days from the date of purchase, and commercial paper will be limited to maturities within 270 days from the date of purchase, and commercial paper will be limited to maturities of 180 days. Commercial paper must be of prime investment quality, carrying a rating of "A2" or above by Standard and Poor's Corporation or "P2" or above by Moody's Investor's Service. Collateral for certificates of deposit and repurchase agreements using investments with maturities of greater than 15 years may be accepted.

F. Investments with maturities longer than five years from the date of purchase must provide income (e.g., periodic interest payments) on at least an annual basis and shall be limited to securities for which there is an active and immediate secondary market, such as U.S. Treasury Notes.

G. Funds may be invested in FDIC insured depository networks, or programs which are approved by the City Council and EPWA Trustees which meet the competitive bidding requirements as discussed in this Policy.

H. Investment in securities allowed by Oklahoma State Statute[10], Title 62, Section 348 Item A.6. shall be restricted to Oklahoma issues, must carry a rating of "A+" or above by Standard and Poor's Corporation, or a rating of "A1" or above by Moody's Investor's Service, and is subject to an overall portfolio limit of 25%.

9. COLLATERALIZATION OF INVESTMENTS

A. The City Finance Department may invest in certain instruments when those instruments are collateralized, as evidenced by pledge of joint custody between the selling entity and the City. The custodian shall issue a custody receipt of to the City Treasurer or designee identifying the security and stating that it is pledged to the City of Edmond. Such collateral shall not be released to the pledgor unless deposits are withdrawn, or investments are sold, mature, or are adequately secured by other similar collateral and only after the City Finance Department has evidenced its approval.

B. The City Finance Department shall verify as appropriate and at least monthly, that the market value of collateral pledged is sufficient to cover the investment and any additional deposits at the institution with whom the investment is placed at margins of at least 102 percent, less federal depository insurance, if applicable. The City Treasurer or designee shall have discretion to refuse any instrument as appropriate collateral, notwithstanding the tenets of this Policy.

C. Acceptable instruments for collateralizations of certificates of deposit, savings accounts, and interest bearing demand accounts shall be those listed below. This listing is more restrictive than

[10] See Attachment 2, 62 O.S. §§ 348, A.6

the Statute on which it is based[11]. In cases in which instruments are authorized by the Statutes but not by the listing below, this listing shall prevail.

(a) United States Treasury Bills, Notes or Bonds;

(b) Government National Mortgage Association obligations;

(c) Student Loan Marketing Association obligations;

(d) Federal National Mortgage Association obligations;

(e) Federal Home Loan Mortgage Corporation obligations;

(f) Small Business Association obligations;

(g) Federal Farm Credit Bank obligations;

(h) Federal Land Bank obligations;

(i) Federal Home Loan Bank obligations;

(j) State of Oklahoma bonds, notes, or certifications payable by the State Treasurer and issued by an agency of the State of Oklahoma pursuant to an act of the Legislature and to the payment of which the full faith and credit of the State of Oklahoma is pledged;

(k) Bonds issued by any County in the State of Oklahoma; and

(l) Bonds issued by any school district or board of education in the State of Oklahoma

D. Acceptable instruments for the collateralization of repurchase agreements, commercial paper, bankers acceptances, and U.S. Government agency and instrumentality obligations are limited to direct obligations of the United States Government to the payment of which the full faith and credit of the Government of the United States is pledged.

E. Investments in savings accounts will only be made at approved Depository Institutions designated by the city manager and approved by the mayor and council[12].

10. COMPETITIVE SELECTION OF INVESTMENT INSTRUMENTS

A. Before investments of surplus funds are placed, a competitive telephone, FAX or electronic "bid" process (consisting of quoted interest or yield rates, dollar prices, or discount rates) shall be conducted. Certificates of deposit will be bid among approved depository banking institutions, while other investment instruments will be bid among security dealers approved by the City Council. Bids will be secured from at least three institutions, if possible. Bidders are required to bid a firm price or yield, which will remain effective for a reasonable period of time (approximately 30

[11] See Attachment 2, 62 O.S. §§ 517.5
[12] See Attachment 1, Charter of Edmond, Art. IV §§ 20

minutes), given market fluctuations, to allow further bids to be received. Typically, awards will be made to the bidder offering the highest effective yield consistent with policy restrictions; however, transaction costs, diversification requirements, and other factors may be considered when awarding investments such as maintaining a local presence.

11. GENERAL OBLIGATION AND REVENUE BOND FUND PROCEEDS

A. General Obligation and Revenue bond fund proceeds shall be invested pursuant to applicable laws, relevant bond indenture requirements and relevant tenets of this Policy. Proceeds from tax-exempt General Obligation and Revenue Bonds shall be invested, recorded and reported in the manner set forth by the U.S. Treasury and Internal Revenue Service so as to preserve the tax exempt status of the bonds. The Finance Department will maintain systems to ensure that these requirements are met.

12. ADVANCE REFUNDING ESCROWS

A. Advance refunding of revenue obligation bond proceeds will be executed through a negotiated sale or competitive bid to create a refunding escrow account that will produce savings and is structured efficiently to meet the debt service requirements of the refunded issue or issues. The proceeds will be invested pursuant to applicable laws, relevant bond indenture requirements and relevant tenets of this policy. The Finance Department will perform the administrative oversight of the designated financial advisor or escrow agent as to the structure and yield of the escrow and to ensure that the tax-exempt status of the bond issue is preserved.

B. To ensure compliance with the Internal Revenue Service regulations, the escrow securities shall be purchased at fair market value and all fees paid to any parties associated with the investment of the escrow securities disclosed to the City.

13. REPURCHASE AGREEMENTS

A. Repurchase agreements will only be entered into upon the execution of an approved Master Repurchase Agreement between the City and appropriate financial institutions. Such Master Repurchase Agreements will provide, among other things, for the delivery of securities to either the City or an approved third party safekeeping organization. The securities will be limited to those types approved for the investment of City funds. Market value of the securities will equal at least 101% of the amount of the repurchase agreements at the time of execution of the agreement. The City Finance Department may require a higher margin ratio, depending on the amount of time until the completion of the repurchase transaction or the nature of the securities involved.

B. Substitution of securities during the term of the repurchase agreement will not be allowed unless authorized by the City Treasurer or designee.

C. Reverse purchase agreements will not be allowed.

14. INVESTMENT POLICY ADOPTION

This Policy may be revised or amended only by resolution of the City Council and the EPWA Trustees. The City shall review on an as needed basis this Policy regarding the investment of its funds and funds under its control.

ATTACHMENT 1

EDMOND CHARTER AND CODE

RELEVANT SECTIONS

City Charter, Article IV, Section 19 **Duties of the City Treasurer**

> "The city treasurer shall have the custody of the funds of the City, and shall pay out the same only upon order of the city manager attested by the city clerk and signed by the mayor. He shall invest the funds of the City only in such securities as are provided for by constitution in the law of the State of Oklahoma, for the investment of the school funds of the State, and all uninvested funds shall be deposited in the City depository, or depositories of the City. The city treasurer is required to attend the second regular council meeting of each month and at that time to be prepared to report on the financial status of the City."
>
> "The city manager may authorize the city treasurer to employ and supervise such employee or employees as may be necessary for the efficient discharge of his duties. The city treasurer may submit an annual budget through the city manager outlining the amounts required for the proper conduct of his office, to include requirements for personnel, office equipment, supplies or any other needs the city treasurer may determine. (Amended General Election, April 3, 1979; Amended General Election, April 7, 2009 - This amendment changing the position of City Treasurer from elective to appointive will commence on May 6, 2013 or sooner if a vacancy in the position of City Treasurer occurs.)."

City Charter, Article IV, Section 20 **Deposit of Public Money**

> "The City depository or depositories, shall be the bank or banks of the City, designated by the city manager and approved by the mayor and council. Said bank or banks shall pay interest on daily balances of the City at the rate required by law; provided, that if any bank or banks shall bid for the City deposits, offering a higher rate of interest, the mayor and council may designate said bank or banks so bidding, as the depository, or depositories of the City. (Amended General Election, April 7, 2009).

City Code, Section 2.12.010 **Bonds**

> "The City Treasurer and the person or persons appointed Assistant City Treasurer shall furnish to the City their good and sufficient bonds respectively, each in the amount of One Hundred Thousand Dollars ($100,000.00) guaranteeing their respective faithful performance and discharge of their official duties. The bonds are to be executed by a

corporate surety company authorized to do business in this state. After approval by the Mayor and Council the bonds shall be on file with the City Clerk."

City Code, Section 2.12.020 **Monthly Report**

"The City Treasurer shall make a monthly report to the Mayor and Council showing the financial condition of the City."

ATTACHMENT 2

OKLAHOMA STATE STATUTES

RELEVANT SECTIONS

TITLE 62, SECTION 348 **Written Investment Policy – Requirements – Permissible Investments**

A. The governing board of any political subdivision of this state, as defined by Section 152 of Title 51 of the Oklahoma Statutes, may authorize a written investment policy, ordinance, or resolution permitting and directing the treasurer or other duly authorized officer or employee of the political subdivision to invest public funds. Any written investment policy shall address liquidity, diversification, safety of principal, yield, maturity and quality, and capability of investment management, with primary emphasis on safety and liquidity in the investment of funds. A written investment policy shall, to the extent practicable, provide for the use of competitive bids when purchasing brokered securities. However, this section shall not be construed as preventing the use of sound investment judgment when purchasing brokered securities.

B. The written policy, ordinance, or resolution may authorize the treasurer or other duly authorized officer or employee of the political subdivision to purchase and invest in any or all of the following:

1. Direct obligations of the federal government, the payment of which the full faith and credit of the federal government is pledged, its agencies, or its instrumentalities; and of federal agencies or federal government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or federal government-sponsored enterprises;

2. Obligations, the payment of which the full faith and credit of this state is pledged, or investment grade obligations of state agencies, public trusts, authorities, or instrumentalities rated A+ or better by S&P Global or A1 or better by Moody's Ratings or equivalent by other securities ratings organization;

3. Collateralized or insured certificates of deposits of banks, savings and loan associations, savings banks, or credit unions located within the state and located out of the state when such certificates of deposits are secured by acceptable collateral;

4. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings bank, a savings and loan association, or a state-licensed branch of a foreign bank;

5. Savings accounts or savings certificates of banks, savings and loan associations, or credit unions where the funds are either secured by acceptable collateral or fully insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration;

6. Direct debt obligations of county, municipal, or school districts or their authorities for which an ad valorem tax may be levied or paid by bond and revenue anticipation note; and of money judgments against a county, municipal, or school district paid by bonds or bond and

revenue anticipation notes issued by a public trust of which the county, municipality, or school district is a beneficiary thereof;

7. Prime banker's acceptances which are eligible for purchase by the Federal Reserve System and which do not exceed two hundred seventy (270) days' maturity; provided, purchase of prime banker's acceptances shall not exceed ten percent (10%) of the surplus funds of the political subdivision which may be invested according to this section; however, the restrictions of this paragraph shall not apply to purchases of prime banker's acceptances by qualified pooled investment programs established under paragraph 11 of this section;

8. Prime commercial paper which shall not have a maturity that exceeds one hundred eighty (180) days nor represent more than ten percent (10%) of the outstanding paper of an issuing corporation. Purchases of prime commercial paper shall not exceed seven and one half percent (7 1/2%) of the surplus funds of the political subdivision which may be invested pursuant to this section; however, the restrictions in this paragraph shall not apply to purchases of prime commercial paper by qualified pooled investment programs established under paragraph 11 of this section;

9. Repurchase agreements that have underlying collateral consisting of those items specified in paragraphs 1 through 8 of this subsection;

10. Money market funds regulated by the United States Securities and Exchange Commission and which investments consist of those items and those restrictions specified in paragraphs 1 through 9 of this subsection; or

11. Qualified pooled investment programs, the investments of which consist of those items specified in paragraphs 1 through 10 of this subsection. To be qualified, a pooled investment program must be governed through an interlocal cooperative agreement formed pursuant to Sections 1001 through 1008 of Title 74 of the Oklahoma Statutes.

C. Any political subdivision which elects to participate in a local government investment pool shall be deemed to have authorized investments in the items specified in paragraphs 1 through 10 of subsection B, notwithstanding any differences in the written investment plans adopted by the governing body.

D. The income received on any investment may be placed in the general fund, rainy day fund, capital reserve fund, or the fund from which the investment was made.

E. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

F. This section shall not prohibit public retirement systems from investing under any other system authorized under state law.

TITLE 62, SECTION 517.5 **Securities and other instruments that may be accepted as collateral**

A. For purposes of securing public deposits, the treasurer of a public entity may accept as collateral only those securities and other instruments listed below. To insure the safety of public funds, the treasurer may establish standards which restrict, or limit further, any of the types or classes of securities or instruments listed below which may be accepted. Any treasurer of a public entity may request the State Treasurer to determine the eligibility of an individual security for pledging under this section. The treasurer may select the following securities and instruments for the purpose of securing public deposits:

1. Obligations, including letters of credit of the United States Government, its agencies and instrumentalities;

2. Obligations of this state or of a county, municipality, or school district of this state or of an instrumentality of this state or a county, municipality or school district of this state;

3. General obligation bonds of any other state of the United States; and

4. A surety bond if:

a. subject to the terms and conditions of the bond, it is irrevocable and absolute,

b. the surety bond is issued by an insurance company authorized to do business in Oklahoma, and which has been approved by the State Treasurer,

c. the issuer of the surety bond does not provide surety bonds for any one financial institution in an amount that exceeds ten percent (10%) of the surety bond insurer's policyholders' surplus and contingency reserve, net of reinsurance, and

d. the claims-paying ability of the authorized insurance company is rated, at all relevant times, in the highest category by at least two nationally recognized rating agencies acceptable to the State Treasurer.

B. A financial institution may substitute different forms of collateral from time to time, provided that the collateral is acceptable to the treasurer, and meets the requirements of this section and the rules of the State Treasurer.

ATTACHMENT 3

OKLAHOMA STATE STATUTES

RELEVANT SECTIONS

The Oklahoma State Statutes that are relevant to the Public Works Authority can be found in Title 60, Sections 176-180.2. These sections address “Trusts for Furtherance of Public Functions” and set the framework for the administration of a public trust. Except for bond debt issuance, there are no sections in the law for public trusts that specially address the investment of funds.

ATTACHMENT 4

SOURCES AND ACKNOWLEDGEMENTS

Much guidance in the preparation of this document was obtain from the following publications:

Miller, Girard **Investing Public Funds** (Chicago, Illinois: Government Finance Officers Association)

Substantive portions of this investment policy were taken from standards produced by the **Government Finance Officers Association**, the **Association of Public Treasurers of the United States and Canada**, and the investment policies of the following jurisdictions:

1. The City of Oklahoma City, Oklahoma
2. The City of Norman, Oklahoma

Finance / Audit Committee **7.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Update on Prior Internal Audit Results and Discussion and Consideration of Continued Internal Audit Engagement with UHY.

Background

The City engaged UHY to perform internal audit services during the past year, with the initial reviews focused on the purchasing and purchasing-card functions. The completed work provided an independent review of applicable processes and controls and identified opportunities to strengthen internal controls, improve procedures, and support continued financial oversight.

Staff will provide the Finance / Audit Committee with an update on the results of the prior internal audit work, including observations, recommendations, and the status of planned follow-up actions, as applicable.

The Committee will also discuss the City's continued engagement with UHY for future internal audit services. Continued engagement would allow the City to maintain an independent internal audit function and evaluate additional operational or financial areas based on risk, internal-control considerations, and the Committee's priorities.

Time Frame

Staff will present the prior internal audit results and implementation status update.

Staff will coordinate the scope, timing, and scheduling of future internal audit work with UHY. Future audit topics and timing may be established based on the Committee's direction, available resources, and identified risk areas.

Issue

Staff will follow up on the results of UHY's prior internal audit work and determine which area should be the subject of the next internal audit review under the City's continued engagement with UHY. The Finance / Audit Committee should consider what topic would provide the greatest value in terms of risk review, process improvement, and internal control enhancement.

Recommendations

Staff recommends that the Finance / Audit Committee discuss potential internal audit topics and provide direction on the next area to be reviewed by UHY.

Action Needed

Motion to approve the UHY Internal Audit Enagement focusing on the topic, or topics, selected by the Finance / Audit Committee.

Public Notification

Posted agenda.

Attachments

Internal Audit Schedule
Management Responses Follow Up

City of Edmond
List of Internal Audit Areas & Proposed Schedule

Auditable Area		Planned Frequency	Proposed Schedule per Fiscal Year				
			FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
1	Purchasing & Procurement Card (P-Card)	1 YR	✓	✓	✓	✓	✓
2	Cash Handling / Treasury Services	1 YR	✓	✓	✓	✓	✓
3	Specific Departments as requested	1 YR	✓	✓	✓	✓	✓
4	Follow-up on Prior Year Audit Findings	1 YR	✓	✓	✓	✓	✓
5	Payables / Receivables	2 YRS	✓		✓		✓
6	Travel & Training	2 YRS	✓		✓		✓
7	Revenue Collections	2 YRS	✓		✓		✓
8	Grants & Contracts	2 YRS		✓		✓	
9	HR & Payroll	2 YRS		✓		✓	
10	Component Unit Opertations (Park Conservancy Trust, EEDA, Historical Society)	2 YRS	✓		✓		✓
11	Delegation of Authority/Approval workflow	2 YRS	✓		✓		✓
12	Segregation of Duties	2 YRS	✓		✓		✓
13	Agenda Quick/Approval workflow	2 YRS		✓		✓	
14	Donations/Sponsorships	2 YRS		✓		✓	
15	Information Services / Access to Software	3 YRS	✓			✓	
16	GL Account Reconciliations	3 YRS			✓		
17	Seized Property Inventory	3 YRS			✓		
18	Retirement Plans	3 YRS		✓			✓
19	Finance/Audit Committee Meetings	As Requested					

Appendix B – Management Responses

RE: Management's Corrective Action Plan – Procurement and P-Card Program Internal Audit

Recommendation(s)							
#		**Description**	**Audit Report Page**	**Accept/ Decline**	**Responsible Department**	**Completion Date**	**Resolution**
A1	Criteria for cardholders Limits for cardholders	Establish criteria for who should receive a p-card, both individuals and departments, and setting credit limits. P-cards should be issued and limited using risk-based, role-based, and operational-need criteria. Also, limits should be no higher than necessary to perform assigned duties and based on the typical purchase size for the role and the average monthly spend history.	10-12	Accept (A)	Finance (F)	8.31.26 or before	**Action Plan: Review current process, set criteria, apply criteria based on recommendations. Purchasing policy and purchasing manual will be updated**
A2	Agreement with cardholders	Require that the *Account Form* and *Agreement* be fully completed and signed by both the cardholder and approving supervisor or department head prior to card issuance.	11	A	F	8.31.26 or before	**Action Plan: Include this in criteria in A1, review current status and clean up**
A3	Business Need	Conduct a review of all active p-cards to validate and document continued business need, and implement an annual review thereafter.	10-12	A	F	7.31.26 or before	**Action Plan: Conduct review and adjust. Review of all cardholders and credit limits is complete, consolidation of cardholders based on need. Consolidating cards and adjusting credit limits now.**
A4	Training on P-cards	Implement mandatory initial training prior to card issuance, and annual refresher training for both cardholders and reviewers. In addition, maintain centralized documentation to demonstrate compliance with training requirements.	10	A	F	9.30.26 or before	**Action Plan: Create online training and utilize HR tracking system to assign training to all P-card users annually.**
B1	Signatures on monthly expense reports	Enforce the requirement that all reconciliation packets include documented sign-off from both the cardholder and the supervisor prior to submission.	14	A	F	7.31.26 or before	**Action Plan: Monthly audit of cardholder statements. New staff began review with the July, 2026 statements. Missing signatures are notified and obtained monthly. Goal is to move to an online version of credit card approval, the technology is available with our current vendor, will transition and develop this as part of mandatory training.**
B2	Receipts	Enhance Purchasing's monitoring procedures to ensure reconciliation packets are complete and supported before final processing.	13	A	F	7.31.26 or before	**Action Plan: Dedicate additional staff to ensure timely turnaround of monthly statement review. New staff began review with the July, 2026 statements. We have a minimum of 2 staff members involved in the administration of p-cards to provide dual review and backup. We have an additional 2 staff members available as back up**
C1	Interim posting	Implement an automated daily mapper job to be exported from PaymentNet and uploaded into Central Square to record daily p-card transactions into a suspense or clearing account. At the end of the month, these transactions will be offset by the regular monthly posting of all p-card activity. This should allow departments to obligate budget as transactions occur and have a monitoring mechanism to ensure the established budget is not exceeded.	14	A	F	8.31.26 or before	**Action Plan: Implement if software will allow, will require investigation of process. This is a long-term goal. To implement, all departments will need to code their charges online daily. Expenses will post to incorrect accounts if this is not maintained daily which limits the effectiveness of tracking correctly to budget. We will investigate if there is a way to do this.**

Recommendation(s)

#		Description	Audit Report Page	Accept/ Decline	Responsible Department	Completion Date	Resolution
C2	Budget	Introduce monthly exception reports highlighting departments that exceed their budget due to p-card transactions, including written justification from the department.	15	A	F	8.31.26 or before	**Action Plan: Create/locate reporting in conjunction with C1**
C3	Communication	Standardize communication between the Purchasing Agent and Finance to formally notify each month's p-card activity and payment.	15	A	F	7.31.26 or before	**Action Plan: Purchasing is officially reporting to Finance effective 7.1.26, Finance gained access to purchasing on 6.5.26. Backup staffing in place now. Added access to treasury so treasury knows date and amount of payments.**
D1	Cancel cards	Close the PaymentNet account for the 20 p-cards that have not been used since 7/1/2024.	16	A	F	6.30.26 or before	**Action Plan: Reviewing and updating now, Finance gained access to p-card site 6.5.26. As of 8.13.26 we have closed over 80 cards and continue to consolidate and lower credit limits**
D2	Align Limits	Update all current p-card limits to align with actual p-card spending. Monthly credit limits should also align with approved budgets and be reviewed at least annually.	23-29	A	F	7.31.26 or before	**Action Plan: Complete review of history, access, limits in process now. Review of credit card holders is complete, communicating to staff new expectations and consolidation, new cards vetted closely**
D3	Cancel cards	Consider closing the PaymentNet account for the 76 p-cards that did not spend more than $500 per month on average and did not make a one-time purchase over $500. Rather, those cardholders should use a department-issued p-card to reduce the number of active cards.	23-29	A	F	7.31.26 or before	**Action Plan: Same as D2**
D4	Credit limit requests	Require that all p-card credit limit change requests, including increases and decreases, be supported by a completed and approved Form prior to any changes.	16	A	F	7.31.26 or before	**Action Plan: Develop form, audit all users and create file to track As of 8.13.26, application is online through JP Morgan, dept head has to supply need and approve. Increases are supported by email communication with p-card team**
D5	Workflow and Delegation of Authority	Establish p-card transactions thresholds, such as any purchase over $10,000, to require documented management approval prior to purchase. • Implement a monthly review to identify, monitor, and discuss these high-value p-card transactions with the respective department(s).	16	A A	F F	9.30.26 target	**Action Plan: Review and update workflow (approval chain) to automate process. This requires outside software consultant to help clean up. Process to clean up was been begun but recently stalled. Will prioritize update to software to allow proper delegation of authority.**
E1	Terminations	Define and document a required timeframe for closing p-card accounts upon termination.	17	A	F	7.31.26 or before	**Action Plan: Finance receives email notification of terminations from HR, p-card team uses that notification to immediately close the employees p-card. Additionally, HR gives credit card to p-card team to destroy upon employees exit.**
E2	Purchasing Agent	Designate and train at least one additional qualified individual with administrative system access to perform the Purchasing Agent's duties when the agent is unavailable.	17	A	F	6.30.26	**Action Plan: Finance gained access to p-card website 6.5.26. Currently have 4 employees with access at various levels. Will hire new purchasing manager by 12.31.26 or before. 2 staff members work inside the JPMorgan website daily.**

Recommendation(s)							
#		Description	Audit Report Page	Accept/ Decline	Responsible Department	Completion Date	Resolution
F1	Purchasing Policy	Review the current policies and procedures to ensure that the policies encompass all key aspects of procurement and p-card operations. This includes defined roles and responsibilities, budgetary controls, approval workflows, training requirements, control points, and system touchpoints.	18	A	F	11.30.26 or before	**Action Plan: Review current policy with inclusion of departmental input from directors across the city. Work with consultant for review and finalization of updated policy and manual**
F2	Policy Review	Implement a standardized process for policy review, revision tracking, and formal approval.	18	A	F	7.31.26 or before	**Action Plan: Purchasing policy and manual is being reviewed and updated. Currently gathering other city examples and working with consulant to create documents.**
F3	Training on Procurement	Conduct annual training with staff on the policies and procedures to promote consistency and compliance.	18	A	F	8.31.26 or before	**Action Plan: Create online training utilizing HR system to assign and track completion of training annually**
F4	Back up	Establish backup coverage for the Purchasing Agent to mitigate reliance on a single individual.	18	A	F	6.30.26	**Action Plan: New staff is in place as of 6.5.26. 4 finance staff members are designated to administrate purchasing and procurement. Sheila Briesch is lead on procurement. Rindi Cochran assists with procurement. Kathy Panas and Madsion Henderson are back ups along with consultation from UHY Procurement specialist. Job posting for Purchasing Manager will be live soon.**
F5	Purchasing under Finance	Furthermore, City management should conduct a formal evaluation of the Purchasing department's placement within the organizational structure to determine the most suitable alignment. •Should Purchasing not be integrated into Finance, it is imperative to reinforce coordination and communication between the two departments to ensure greater accountability, strengthen budget oversight, and facilitate more effective financial decision-making.	18	A	F	7.31.26 or before	**Action Plan: Effective 7.1.26, purchasing is officially under Finance. As of 6.5.26 Finance staff has assumed purchasing roles. Staff redundancy and backup training and collaboration are in place.**
G	Review	The City should implement a secondary review by someone other than the Purchasing Agent to ensure compliance with competitive bidding and policy requirements.	19	A	F	7.31.26 or before	**Action Plan: A minimum of 3 finance staff will train and participate in the bidding process. Per City Charter the City Manager is the Purchasing Agent. We will hire a Purchasing Manager who will work in conjunction with Finance Supervisors to provide additional review of bidding. Finance has engaged a procurement consultant that is there to assist with review and questions. The Purchasing Agent is a designate off the City Manager.**
H1	Conflict of Interest	Require all employees to complete a conflict-of-interest form annually to capture any changes that occur throughout the year.	20	A	F	7.31.26 or before	**Action Plan: Staff has located conflict-of-intrest forms. Developing new process to review annually and update annually**
H2	Reconcile current employees and access	On a semi-annual basis, reconcile the listing to current employee records to ensure that the list is complete, accurate, and up to date.	20	A	F	7.31.26 or before	**Action Plan: Add to duties of Purchasing Manager with checklist documented . New Purchasing Manager job listing will be posted in August**
H3	Conflict of Interest	Reinforce expectations to employees regarding timely disclosure and documentation of potential conflicts of interest.	20	A	F	9.30.26 or before	**Action Plan: Include in annual training under A4**

Recommendation(s)							
#		Description	Audit Report Page	Accept/ Decline	Responsible Department	Completion Date	Resolution
I1	Vendor Contracts	Establish a centralized process to track active vendor contracts, including contract start and expiration dates.	21	A	F	9.30.26 or before	**Action Plan: Develop report from system that is accessible regularly and include in Purchasing due date control**
I2	Vendor Reconciliation	Perform a reconciliation on an annual basis of active vendors to executed contracts to identify and remediate gaps.	21	A	F	9.30.26 or before	**Action Plan: Develop report and process for follow up and feedback from departments. Include in Purchasing due date control**
J	Vendor Performance Evaluation	Document and implement a formal vendor performance monitoring process, including defining criteria for when vendor issues warrant escalation, sending an annual questionnaire to departments inquiring about vendor performance for each contract, and maintaining a centralized log of vendor-related issues.	21	A	F	9.30.26 or before	**Action Plan: Develop report and process for follow up after each new bid. Include in Purchasing due date control. Establish a review committee**
K		Management should designate a backup approver of purchase orders to ensure continuity of operations and reduce potential workflow delays.	22	A	F	7.31.26 or before	**Action Plan: Finance will have a minimum of 3 staff members that will know process and have access. During transition, we currently have 2 staff members that can approve/update PO's, Currently the City Manager is acting Purchasing Agent and signs all PO's.**

Finance / Audit Committee **8.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Discussion Regarding FY26 Q4 Budget to Actuals Report, June 2026 Sales & Use Tax Summaries, and Debt Detail Report.

Background

The Finance Department has completed the fourth quarter financial review for the City as of June 30, 2026, representing twelve months of FY26. The purpose of this report is to provide the committee and public with a review of actual revenues and expenditures compared to the adopted FY26 budget across all funds. In addition, June 2026 sales and use tax collections are summarized by NAICS (North American Industry Classification System) category, and an updated Debt Detail Report is presented showing outstanding debt balances as of June 30, 2026, compared to the prior fiscal year end.

Reports provided include:

1. Citywide Uses (Governmental, EPWA, Other Enterprise Funds, Capital) as of 6/30/2026
2. Citywide Sources (Governmental, EPWA, Other Enterprise Funds) as of 6/30/2026
3. General Fund Budget to Actuals as of 6/30/2026
4. Special Revenue Fund Budget to Actuals as of 6/30/2026
5. Capital Project Funds Budget to Actuals as of 6/30/2026
6. EPWA Funds Budget to Actuals as of 6/30/2026
7. Other Enterprise Funds Budget to Actuals as of 6/30/2026
8. Administrative Allocation Overhead (also known as Internal Service Funds) Budget to Actuals as of 6/30/2026
9. Citywide Budget to Actuals as of 6/30/2026
10. Citywide Adopted to Current Budget Breakdown
11. June 2026 Sales and Use Tax Summaries
    1. Sales Tax NAICS Summary
    2. Use Tax NAICS Summary
12. June 2026 Debt Summary

The web-based version (with drilldowns) of this update can be found by visiting https://edmondok.openbook.questica.com/ and selecting "June 2026 Financial Update".

Time Frame

Fiscal Year Covered: FY26 (July 1, 2025 - June 30, 2026)
Reporting Cutoff: June 30, 2026 (Q4)
Debt Comparison Dates: June 30, 2025 vs. June 30, 2026
Sales and Use Tax Summary: Collection for the month ending June 30, 2026

Issue

Reviewing Q4 performance allows the City to assess expenditure trends, identify potential budgetary adjustments, and confirm financial sustainability across all major funds. The June sales and use tax report provides insight into key economic drivers, while the debt report tracks principal changes and new issuances since the close of FY25.

Recommendations

Staff recommends reviewing content of the reports and disucssing any items needing more attention.

Action Needed

No action needed, discussion only.

Public Notification

Posted Agenda.

Attachments

June Q4 Financial Update

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City Wide June Uses

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Governmental						
Personal Services	96,383,024	96,311,517	7,627,919	91,399,462	94.90%	(5.10%)
Materials & Supplies	9,462,989	10,475,533	835,577	8,193,381	78.21%	(21.79%)
Other Services & Charges	50,725,120	53,524,275	4,022,164	45,940,870	85.83%	(14.17%)
Debt Service	12,367,470	12,367,470	0	12,313,970	99.57%	(0.43%)
Transfers Out	115,729,474	115,984,035	9,620,892	113,889,436	98.19%	(1.81%)
Subtotal	**284,668,077**	**288,662,831**	**22,106,551**	**271,737,120**	**94.14%**	**(5.86%)**
Edmond Public Works Authority (EPWA) Funds						
Personal Services	18,207,347	18,135,973	1,394,073	16,296,479	89.86%	(10.14%)
Materials & Supplies	5,301,259	6,254,483	507,070	4,731,770	75.65%	(24.35%)
Other Services & Charges	93,888,689	117,440,349	8,277,386	89,415,141	76.14%	(23.86%)
Debt Service	38,816,168	38,816,168	(17,222,065)	20,236,440	52.13%	(47.87%)
Transfers Out	48,056,596	49,443,241	4,361,395	49,087,211	99.28%	(0.72%)
Subtotal	**204,270,059**	**230,090,215**	**(2,682,141)**	**179,767,041**	**78.13%**	**(21.87%)**
Other Enterprise Funds						
Personal Services	1,780,630	1,784,630	175,931	1,645,219	92.19%	(7.81%)
Materials & Supplies	902,850	913,850	61,874	848,624	92.86%	(7.14%)
Other Services & Charges	3,382,321	4,013,786	334,765	3,890,266	96.92%	(3.08%)
Debt Service	0	0	0	0	0.00%	(100.00%)
Transfers Out	1,100,112	1,100,112	91,613	1,099,812	99.97%	(0.03%)
Subtotal	**7,165,913**	**7,812,378**	**664,183**	**7,483,920**	**95.80%**	**(4.20%)**
Capital Outlay						
Edmond Public Works Authority (EPWA) Funds	41,157,189	655,309,507	554,450	82,883,148	12.65%	(87.35%)
Governmental	39,942,680	107,658,023	1,581,390	48,255,270	44.82%	(55.18%)
Other Enterprise Funds	730,000	734,149	0	516,325	70.33%	(29.67%)
Grand Total	**81,829,869**	**763,701,679**	**2,135,840**	**131,654,743**	**17.24%**	**(82.76%)**
Total Citywide Uses	**577,933,919**	**1,290,267,102**	**22,224,433**	**590,642,824**	**45.78%**	**(37.56%)**

City Wide June Sources

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Governmental						
Revenues / Funding Source						
Charges for Services	23,220,143	23,220,143	1,924,768	23,344,486	100.54%	17.20%
Fines & Forfeitures	1,726,139	1,726,139	132,211	2,055,546	119.08%	35.75%
Inter-governmental	7,853,062	8,122,353	574,775	3,918,918	48.25%	(35.08%)
Interest	3,676,168	3,676,168	513,738	7,046,351	191.68%	108.34%
Licenses & Permits	3,257,359	3,257,359	312,730	2,454,865	75.36%	(7.97%)
Miscellaneous Revenue	3,890,614	3,926,245	646,409	3,377,984	86.04%	2.70%
Taxes	109,215,980	109,215,980	9,605,581	109,693,715	100.44%	17.10%
Transfers In	147,308,860	148,923,073	12,648,551	146,783,281	98.56%	15.23%
Fund Balance	24,462,433	94,253,394	(2,670,821)	21,317,243	22.62%	(77.38%)
Total Governmental Sources	**324,610,757**	**396,320,853**	**23,687,941**	**319,992,389**	**80.74%**	**(19.26%)**
Edmond Public Works Authority (EPWA) Funds						
Revenues / Funding Source						
Charges for Services	193,017,649	193,017,649	17,109,933	194,675,148	100.86%	0.86%
Inter-governmental	0	0	0	0	0.00%	0.00%
Interest	2,539,764	2,539,764	1,305,814	16,558,858	651.98%	551.98%
Licenses & Permits	1,669,096	1,669,096	211,743	2,170,100	130.02%	30.02%
Loan Proceeds	0	15,669,369	0	0	0.00%	0.00%
Miscellaneous Revenue	429,718	429,718	20,346	1,807,783	420.69%	320.69%
Taxes	0	0	0	1	0.00%	0.00%
Transfers In	16,553,648	16,553,648	1,382,078	16,460,220	99.44%	(0.56%)
Fund Balance	31,217,374	655,520,478	(22,157,605)	30,978,078	4.73%	(95.27%)
Total EPWA Sources	**245,427,249**	**885,399,722**	**(2,127,691)**	**262,650,189**	**29.66%**	**(70.34%)**
Other Enterprise Funds						
Revenues / Funding Source						
Charges for Services	3,431,547	3,431,547	363,681	3,741,540	109.03%	9.03%
Inter-governmental	1,750,495	1,800,513	402,095	1,589,691	88.29%	(11.71%)
Interest	39,491	39,491	10,388	114,764	290.61%	190.61%
Loan Proceeds	0	0	0	0	0.00%	0.00%
Miscellaneous Revenue	185,867	185,867	26,466	217,775	117.17%	17.17%
Transfers In	1,023,674	1,023,674	85,305	1,023,674	100.00%	0.00%
Fund Balance	1,464,839	2,065,435	(223,752)	1,312,802	63.56%	(36.44%)
Total Other Enterprise Sources	**7,895,913**	**8,546,527**	**664,183**	**8,000,246**	**93.61%**	**(6.39%)**
Revenues / Funding Source	520,789,273	538,427,794	47,276,612	537,034,701	99.74%	(0.26%)
Fund Balance	57,144,646	751,839,308	(25,052,179)	53,608,123	7.13%	(92.87%)
Total Citywide Sources	**577,933,919**	**1,290,267,102**	**22,224,433**	**590,642,824**	**45.78%**	**(54.22%)**

General Fund June Financials

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Revenues / Funding Source						
Taxes	67,467,810	67,467,810	5,578,327	67,520,699	100.1%	0.1%
Licenses & Permits	3,180,458	3,180,458	311,020	2,412,655	75.9%	(24.1%)
Fines & Forfeitures	1,726,139	1,726,139	131,886	2,054,946	119.0%	19.0%
Inter-governmental	1,657,906	1,657,906	137,497	1,632,357	98.5%	(1.5%)
Charges for Services	6,832,971	6,832,971	571,958	7,557,395	110.6%	10.6%
Interest	185,575	185,575	28,100	201,890	108.8%	8.8%
Miscellaneous Revenue	325,938	325,938	350,512	549,320	168.5%	68.5%
Transfers In	22,787,223	22,787,223	1,898,935	22,787,223	100.0%	0.0%
Fund Balance	700,178	184,165	(406,312)	(4,006,316)	(2,175.4%)	(2,175.4%)
Total Sources	**104,864,198**	**104,348,185**	**8,601,923**	**100,710,170**	**96.5%**	**(3.5%)**
Expenses / Expenditure						
Personal Services	7,477,845	7,327,987	591,185	7,095,874	96.8%	(3.2%)
Materials & Supplies	647,845	657,519	37,964	394,241	60.0%	(40.0%)
Other Services & Charges	5,666,035	5,674,030	426,813	4,601,943	81.1%	(18.9%)
Capital Outlay	754,640	774,332	0	39,800	5.1%	(94.9%)
Transfers Out	90,317,833	89,914,318	7,545,961	88,578,311	98.5%	(1.5%)
Grand Total	**104,864,198**	**104,348,185**	**8,601,923**	**100,710,170**	**96.5%**	**(3.5%)**

Special Revenue Funds June Financials

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Revenues / Funding Source						
Taxes	10,360,322	10,360,322	1,373,746	10,535,390	101.7%	1.7%
Licenses & Permits	0	0	0	0	0.0%	0.0%
Fines & Forfeitures	0	0	325	600	0.0%	0.0%
Inter-governmental	3,316,156	3,476,143	363,552	1,865,585	53.7%	(46.3%)
Charges for Services	964,950	964,950	86,994	989,519	102.5%	2.5%
Interest	1,777,936	1,777,936	137,335	1,911,630	107.5%	7.5%
Loan Proceeds	0	0	0	0	0.0%	0.0%
Miscellaneous Revenue	663,523	699,154	36,918	844,015	120.7%	20.7%
Transfers In	57,739,822	58,481,473	4,853,303	57,113,922	97.7%	(2.3%)
Fund Balance	12,040,420	17,469,498	74,360	9,787,336	56.0%	(44.0%)
Total Sources	**86,863,128**	**93,229,476**	**6,926,534**	**83,047,997**	**89.1%**	**(10.9%)**
Expenses / Expenditure						
Personal Services	58,389,745	58,572,661	4,746,012	56,092,667	95.8%	(4.2%)
Materials & Supplies	2,864,901	3,284,398	342,643	2,179,996	66.4%	(33.6%)
Other Services & Charges	6,730,869	7,046,899	313,381	5,314,303	75.4%	(24.6%)
Capital Outlay	4,123,603	9,546,431	293,794	5,111,718	53.5%	(46.5%)
Transfers Out	14,754,010	14,779,086	1,230,704	14,349,313	97.1%	(2.9%)
Grand Total	**86,863,128**	**93,229,476**	**6,926,534**	**83,047,997**	**89.1%**	**(10.9%)**

Capital Projects June Financials

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Revenues / Funding Source						
Taxes	31,387,848	31,387,848	2,653,507	31,637,627	100.8%	0.8%
Inter-governmental	2,879,000	2,888,000	73,725	420,975	14.6%	(85.4%)
Charges for Services	147,292	147,292	16,182	190,525	129.4%	29.4%
Loan Proceeds	0	0	0	0	0.0%	0.0%
Interest	538,226	538,226	202,552	3,091,288	574.3%	474.3%
Miscellaneous Revenue	1,515,334	1,515,334	163,125	650,518	42.9%	(57.1%)
Transfers In	125,000	270,000	10,417	270,000	100.0%	0.0%
Fund Balance	8,801,393	70,259,690	(1,608,924)	19,392,348	27.6%	(72.4%)
Total Sources	**45,394,093**	**107,006,390**	**1,510,584**	**55,653,280**	**52.0%**	**(48.0%)**
Expenses / Expenditure						
Personal Services	574,947	574,947	45,338	570,625	99.2%	(0.8%)
Materials & Supplies	88,360	102,360	3,144	87,323	85.3%	(14.7%)
Other Services & Charges	1,033,659	2,245,538	75,421	1,693,722	75.4%	(24.6%)
Capital Outlay	28,665,688	88,452,106	1,164,786	37,729,043	42.7%	(57.3%)
Debt Service	12,367,470	12,367,470	0	12,313,970	99.6%	(0.4%)
Transfers Out	2,663,969	3,263,969	221,896	3,258,598	99.8%	(0.2%)
Grand Total	**45,394,093**	**107,006,390**	**1,510,584**	**55,653,280**	**52.0%**	**(48.0%)**

EPWA Funds June Financials

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Revenues / Funding Source						
Licenses & Permits	1,669,096	1,669,096	211,743	2,170,100	130.0%	30.0%
Inter-governmental	0	0	0	0	0.0%	0.0%
Charges for Services	193,017,649	193,017,649	17,109,933	194,675,148	100.9%	0.9%
Loan Proceeds	0	15,669,369	0	0	0.0%	0.0%
Interest	2,539,764	2,539,764	1,305,814	16,558,858	652.0%	552.0%
Miscellaneous Revenue	429,718	429,718	20,346	1,807,783	420.7%	320.7%
Transfers In	16,553,648	16,553,648	1,382,078	16,460,220	99.4%	(0.6%)
Fund Balance	31,217,374	655,520,478	(22,157,605)	30,978,079	4.7%	(95.3%)
Total Sources	**245,427,249**	**885,399,722**	**(2,127,691)**	**262,650,189**	**29.7%**	**(70.3%)**
Expenses / Expenditure						
Capital Outlay	41,157,189	655,309,507	554,450	82,883,148	12.6%	(87.4%)
Debt Service	38,816,168	38,816,168	(17,222,065)	20,236,440	52.1%	(47.9%)
Materials & Supplies	5,301,259	6,254,483	507,070	4,731,770	75.7%	(24.3%)
Other Services & Charges	93,888,689	117,440,349	8,277,386	89,415,141	76.1%	(23.9%)
Personal Services	18,207,347	18,135,973	1,394,073	16,296,479	89.9%	(10.1%)
Transfers Out	48,056,596	49,443,241	4,361,395	49,087,211	99.3%	(0.7%)
Grand Total	**245,427,249**	**885,399,722**	**(2,127,691)**	**262,650,189**	**29.7%**	**(70.3%)**

Other Enterprise Fund June Financials

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Revenues / Funding Source						
Inter-governmental	1,750,495	1,800,513	402,095	1,589,691	88.3%	(11.7%)
Charges for Services	3,431,547	3,431,547	363,681	3,741,540	109.0%	9.0%
Interest	39,491	39,491	10,388	114,764	290.6%	190.6%
Loan Proceeds	0	0	0	0	0.0%	0.0%
Miscellaneous Revenue	185,867	185,867	26,466	217,775	117.2%	17.2%
Transfers In	1,023,674	1,023,674	85,305	1,023,674	100.0%	0.0%
Fund Balance	1,464,839	2,065,435	(223,752)	1,312,802	63.6%	(36.4%)
Total Sources	**7,895,913**	**8,546,527**	**664,183**	**8,000,246**	**93.6%**	**(6.4%)**
Expenses / Expenditure						
Personal Services	1,780,630	1,784,630	175,931	1,645,219	92.2%	(7.8%)
Materials & Supplies	902,850	913,850	61,874	848,624	92.9%	(7.1%)
Other Services & Charges	3,382,321	4,013,786	334,765	3,890,266	96.9%	(3.1%)
Capital Outlay	730,000	734,149	0	516,325	70.3%	(29.7%)
Debt Service	0	0	0	0	0.0%	0.0%
Transfers Out	1,100,112	1,100,112	91,613	1,099,812	100.0%	(0.0%)
Grand Total	**7,895,913**	**8,546,527**	**664,183**	**8,000,246**	**93.6%**	**(6.4%)**

Administrative Allocation Overhead Fund June Financials

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Revenues / Funding Source						
Charges for Services	15,274,930	15,274,930	1,249,634	14,607,047	95.6%	(4.4%)
Inter-governmental	0	100,304	0	0	0.0%	0.0%
Interest	1,174,431	1,174,431	145,751	1,841,542	156.8%	56.8%
Licenses & Permits	76,901	76,901	1,710	42,210	54.9%	(45.1%)
Miscellaneous Revenue	1,385,819	1,385,819	95,854	1,334,131	96.3%	(3.7%)
Transfers In	66,656,815	67,384,376	5,885,895	66,612,136	98.9%	(1.1%)
Fund Balance	2,920,442	6,340,041	(729,945)	(3,856,125)	(60.8%)	(160.8%)
Total Sources	**87,489,338**	**91,736,802**	**6,648,899**	**80,580,942**	**87.8%**	**(12.2%)**
Expenses / Expenditure						
Personal Services	29,940,487	29,835,923	2,245,384	27,640,296	92.6%	(7.4%)
Materials & Supplies	5,861,883	6,431,256	451,826	5,531,822	86.0%	(14.0%)
Other Services & Charges	37,294,557	38,557,808	3,206,548	34,330,903	89.0%	(11.0%)
Capital Outlay	6,398,749	8,885,154	122,810	5,374,708	60.5%	(39.5%)
Debt Service	0	0	0	0	0.0%	0.0%
Transfers Out	7,993,662	8,026,662	622,331	7,703,214	96.0%	(4.0%)
Grand Total	**87,489,338**	**91,736,802**	**6,648,899**	**80,580,942**	**87.8%**	**(12.2%)**

City Wide June Financials

Category	Adopted Budget	Current Budget	June Actuals	YTD Actuals	% of Current Budget	Above (below) YTD Budget
Revenues / Funding Source	520,789,273	538,427,794	47,276,612	537,034,701	99.7%	(0.3
Fund Balance						
Administrative Overhead Allocation	2,920,442	6,340,041	(729,945)	(3,856,125)	(60.8%)	(160.8
Capital Improvement Funds	8,801,393	70,259,690	(1,608,924)	19,392,348	27.6%	(72.4
Edmond Public Works Authority (EPWA) Funds	31,217,374	655,520,478	(22,157,605)	30,978,078	4.7%	(95.3
General Funds	700,178	184,165	(406,312)	(4,006,316)	(2,175.4%)	(2,275.4
Other Enterprise Funds	1,464,839	2,065,435	(223,752)	1,312,802	63.6%	(36.4
Special Revenue Funds	12,040,420	17,469,498	74,360	9,787,336	56.0%	(44.0
Total Sources	**577,933,919**	**1,290,267,102**	**22,224,433**	**590,642,824**	**45.8%**	**(54.2**
Expenses / Expenditure						
Capital Outlay	81,829,869	763,701,679	2,135,840	131,654,743	17.2%	(82.8%)
Debt Service	51,183,638	51,183,638	(17,222,065)	32,550,410	63.6%	(36.4%)
Materials & Supplies	15,667,098	17,643,866	1,404,520	13,773,775	78.1%	(21.9%)
Other Services & Charges	147,996,130	174,978,410	12,634,315	139,246,277	79.6%	(20.4%)
Personal Services	116,371,001	116,232,120	9,197,922	109,341,160	94.1%	(5.9%)
Transfers Out	164,886,182	166,527,389	14,073,900	164,076,459	98.5%	(1.5%)
Grand Total	**577,933,919**	**1,290,267,102**	**22,224,433**	**590,642,824**	**45.8%**	**(54.2%)**

Adopted vs Current Budget Breakdown

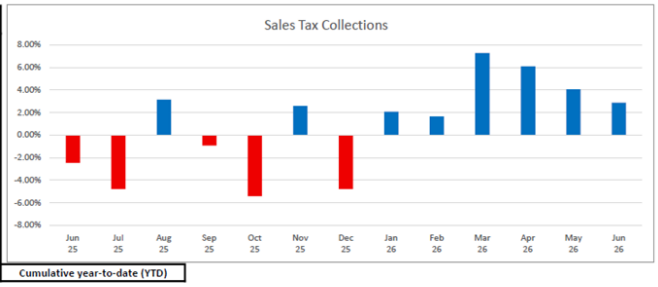
Category	Adopted Budget	Prior Year Encumbrances	City Council Approved Budget Amendments	City Management Approved Budget Amendments	Current Budget
Expense					
Personal Services	116,371,001	17,000	(22,140)	(133,741)	116,232,120
Materials & Supplies	15,667,098	607,448	1,517,977	(148,656)	17,643,866
Other Services & Charges	147,996,130	3,157,400	23,721,277	88,603	174,963,410
Capital Outlay	81,829,869	273,136,947	408,730,062	4,800	763,701,679
Debt Service	51,183,638	0	0	0	51,183,638
Transfer Out	164,886,182	0	1,467,212	188,994	166,542,389
Total Uses	**577,933,919**	**276,918,795**	**435,414,389**	**0**	**1,290,267,102**

City of Edmond, Sales, Use and Lodging Tax Summary, June, 2026

Sales Tax

Fiscal Year 2025				Fiscal Year 2026			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	7,373,547	3.75%	-1.81%	July	7,021,235	3.75%	-4.78%
August	7,339,630	3.75%	1.59%	August	7,569,867	3.75%	3.14%
September	7,354,713	3.75%	-3.23%	September	7,286,530	3.75%	-0.93%
October	7,515,594	3.75%	-2.76%	October	7,108,708	3.75%	-5.41%
November	6,813,256	3.75%	-10.87%	November	6,989,472	3.75%	2.59%
December	7,560,564	3.75%	5.63%	December	7,198,971	3.75%	-4.78%
January	7,482,056	3.75%	-1.73%	January	7,637,531	3.75%	2.08%
February	7,393,415	3.75%	-2.40%	February	7,515,689	3.75%	1.65%
March	6,196,591	3.75%	-3.45%	March	6,646,978	3.75%	7.27%
April	6,645,638	3.75%	-2.83%	April	7,049,674	3.75%	6.08%
May	7,130,429	3.75%	-3.17%	May	7,419,480	3.75%	4.05%
June	7,069,480	3.75%	-2.45%	June	7,273,204	3.75%	2.88%
	85,874,914		**-2.33%**		**86,717,338**		**0.98%**

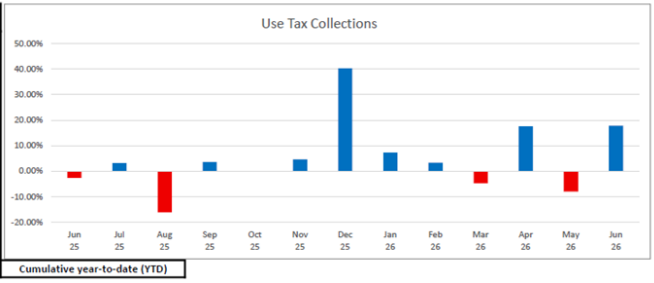
Cumulative year-to-date (YTD)



Use Tax

Fiscal Year 2025				Fiscal Year 2026			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	1,464,753	3.75%	5.69%	July	1,512,199	3.75%	3.24%
August	1,760,188	3.75%	29.23%	August	1,477,544	3.75%	-16.06%
September	1,550,282	3.75%	2.59%	September	1,605,878	3.75%	3.59%
October	1,355,504	3.75%	9.07%	October	1,353,154	3.75%	-0.17%
November	1,450,406	3.75%	7.51%	November	1,517,802	3.75%	4.65%
December	1,550,269	3.75%	0.34%	December	2,174,209	3.75%	40.25%
January	1,784,792	3.75%	-4.36%	January	1,914,827	3.75%	7.29%
February	2,281,035	3.75%	19.07%	February	2,358,747	3.75%	3.41%
March	1,255,995	3.75%	-2.95%	March	1,197,055	3.75%	-4.69%
April	1,353,954	3.75%	3.87%	April	1,591,376	3.75%	17.54%
May	1,648,224	3.75%	13.81%	May	1,517,950	3.75%	-7.90%
June	1,339,752	3.75%	-2.54%	June	1,578,371	3.75%	17.81%
	18,795,154		**6.80%**		**19,799,112**		**5.34%**

Cumulative year-to-date (YTD)

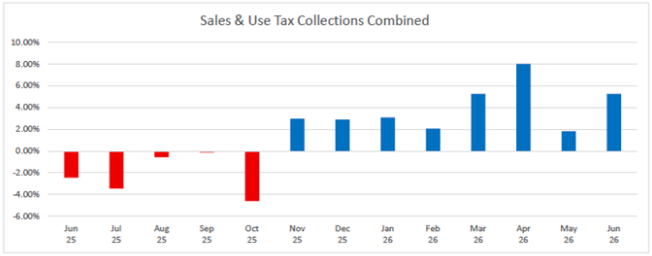


City of Edmond, Sales, Use and Lodging Tax Summary, June, 2026

Sales & Use Tax Combined

Fiscal Year 2025				Fiscal Year 2026			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	8,838,301	3.75%	-0.64%	July	8,533,434	3.75%	-3.45%
August	9,099,818	3.75%	5.97%	August	9,047,411	3.75%	-0.58%
September	8,904,995	3.75%	-2.27%	September	8,892,408	3.75%	-0.14%
October	8,871,098	3.75%	-1.12%	October	8,461,862	3.75%	-4.61%
November	8,263,663	3.75%	-8.11%	November	8,507,273	3.75%	2.95%
December	9,110,833	3.75%	4.69%	December	9,373,180	3.75%	2.88%
January	9,266,847	3.75%	-2.25%	January	9,552,357	3.75%	3.08%
February	9,674,450	3.75%	1.93%	February	9,874,435	3.75%	2.07%
March	7,452,586	3.75%	-3.37%	March	7,844,033	3.75%	5.25%
April	7,999,591	3.75%	-1.76%	April	8,641,050	3.75%	8.02%
May	8,778,654	3.75%	-0.38%	May	8,937,429	3.75%	1.81%
June	8,409,232	3.75%	-2.47%	June	8,851,575	3.75%	5.26%
	104,670,068		**-0.81%**		**106,516,450**		**1.76%**

Cumulative year-to-date (YTD)



City Comparison Sales and Use Tax

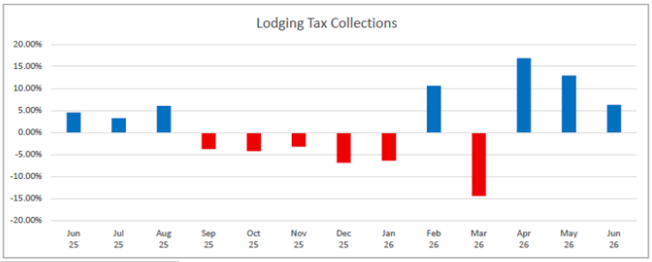
City	Sales Tax YTD	Use Tax YTD	Sales & Use Tax YTD
Edmond	**0.98%**	**5.34%**	**1.76%**
Broken Arrow	3.27%	13.44%	4.83%
Moore	3.47%	9.14%	4.14%
Tulsa	4.49%	2.22%	4.09%
Midwest City	3.16%	7.30%	3.66%
Oklahoma City	2.95%	6.52%	3.61%
Norman	2.52%	8.60%	3.44%
Yukon	-3.27%	5.62%	-2.10%

City of Edmond, Sales, Use and Lodging Tax Summary, June, 2026

Lodging Tax

Fiscal Year 2025				Fiscal Year 2026			
Month	Collections	Rate	Growth %	Month	Collections	Rate	Growth %
July	94,486	4.00%	23.71%	July	146,318	6.00%	3.24%
August	85,323	4.00%	-11.52%	August	135,766	6.00%	6.08%
September	80,959	4.00%	8.94%	September	116,897	6.00%	-3.74%
October	75,595	4.00%	11.67%	October	108,533	6.00%	-4.29%
November	75,671	4.00%	4.76%	November	109,782	6.00%	-3.28%
December	133,923	6.00%	1.18%	December	124,658	6.00%	-6.92%
January	109,167	6.00%	17.06%	January	102,190	6.00%	-6.39%
February	92,255	6.00%	16.88%	February	102,025	6.00%	10.59%
March	99,994	6.00%	22.63%	March	85,528	6.00%	-14.47%
April	81,932	6.00%	-5.38%	April	95,770	6.00%	16.89%
May	120,216	6.00%	6.83%	May	135,732	6.00%	12.91%
June	124,381	6.00%	4.51%	June	132,185	6.00%	6.27%
	1,173,900		**7.70%**		**1,395,384**		**2.36%**

Cumulative year-to-date (YTD)



NAICS Categories Performance

The North American Industry Classification System (NAICS) is the U.S. standard for categorizing types of businesses when analyzing economic information. The City groups all NAICS codes into several general categories when analyzing sales and use tax trends. More information can be found on the U.S. Census Bureau website at Census.gov/NAICS.

Sales Tax NAICS Performance

Retail comprises the largest percentage of sales tax collections at around 60% . The largest year-over- year category changes for June 2026 were in Retail (up $2.16M) and Wholesale Trade (up $459K).

SALES TAX PERFORMANCE

Total Collected		Vs Prior Year	
$	86,717,338	0.98%	842K

TOP 5 SECTORS

Retail		Hotels & Restaurants		Wholesale Trade		Utilities		Manufacturing	
4%	2.16M	1%	76K	7%	459K	1%	32K	11%	248K
% of Sales Tax	60%	% of Sales Tax	16%	% of Sales Tax	8%	% of Sales Tax	6%	% of Sales Tax	3%

PEER CITIES COMPARISION

	Edmond			Oklahoma City	Tulsa	Moore	Norman	Midwest City	Broken Arrow	Yukon
NAICS Category	**Jun-26**	**Jun-25**	**Growth %**	Growth %	Growth %	Growth %	Growth %	Growth %	Growth %	Growth %
Retail	51,664,066	49,499,805	4.37%	1.06%	2.76%	3.28%	0.73%	2.69%	2.35%	(1.41%)
Hotels & Restaurants	14,173,389	14,097,221	0.54%	4.80%	3.12%	1.87%	5.36%	1.69%	4.72%	(6.76%)
Wholesale Trade	7,160,766	6,701,670	6.85%	3.92%	3.14%	6.32%	1.32%	12.13%	7.51%	(14.14%)
Utilities	5,123,204	5,091,491	0.62%	7.00%	11.94%	6.19%	5.48%	6.83%	10.34%	1.10%
Manufacturing	2,599,335	2,351,226	10.55%	(1.17%)	9.14%	4.20%	(4.65%)	(18.37%)	(6.45%)	7.98%
Total	**86,717,338**	**85,874,914**	**0.98%**	**2.95%**	**4.49%**	**3.47%**	**2.52%**	**3.16%**	**3.27%**	**(3.27%)**

NAICS Categories Performance

The North American Industry Classification System (NAICS) is the U.S. standard for categorizing types of businesses when analyzing economic information. The City groups all NAICS codes into several general categories when analyzing sales and use tax trends. More information can be found on the U.S. Census Bureau website at Census.gov/NAICS.

Use Tax NAICS Performance

Retail comprises the largest percentage of use tax collections at around 71% . The largest year-over- year category changes for June 2026 were in Retail (up $908K) and Wholesale Trade (up $405K).

USE TAX PERFORMANCE

Total Collected		Vs Prior Year	
$	19,799,112	↑	5.34%
			1004K

TOP 5 SECTORS

Retail		Wholesale Trade		Manufacturing		Transportation and Warehousing		Unclassified	
↑	7%	↑	29%	↑	6%	↑	17%	↓	(56%)
	908K		405K		83K		153K		(325K)
% of Sales Tax	71%	% of Sales Tax	9%	% of Sales Tax	8%	% of Sales Tax	5%	% of Sales Tax	1%

PEER CITIES COMPARISION

	Edmond			Oklahoma City	Tulsa	Moore	Norman	Midwest City	Broken Arrow	Yukon
NAICS Category	**Jun-26**	**Jun-25**	**Growth %**	Growth %	Growth %	Growth %	Growth %	Growth %	Growth %	Growth %
Retail	13,958,756	13,051,095	6.95%	10.31%	3.23%	4.78%	9.51%	7.97%	11.68%	1.41%
Wholesale Trade	1,811,500	1,406,687	28.78%	2.96%	9.33%	18.22%	(7.54%)	13.81%	5.02%	11.34%
Manufacturing	1,576,002	1,493,165	5.55%	(7.48%)	(8.17%)	0.80%	(8.15%)	13.89%	8.39%	(14.93%)
Transportation and Warehousing	1,043,647	890,262	17.23%	14.73%	16.96%	13.36%	11.38%	11.12%	18.92%	14.42%
Unclassified	258,161	583,117	(55.73%)	27.79%	(4.08%)	12.97%	(2.64%)	(2.71%)	(17.03%)	45.74%
Total	**19,799,112**	**18,795,154**	**5.34%**	**6.52%**	**2.22%**	**9.14%**	**8.60%**	**7.30%**	**13.44%**	**5.62%**

Debt Detail for the City of Edmond

as of 6/30/2026 includes 6/30/2025 ACFR #s

	Debt Series	Debt Type	Term	Issuance Date	Maturity Date	Original Principal Amount	All-In True Interest Rate	Remaining Principal 6/30/26	Remaining Drawdown as of 6/30/26 (unused project funds)	Remaining Interest 6/30/26	Principal, Interest & Drawdown Remaining (AS OF 6/30/26)	Remaining Principal 6/30/25 (ACFR)	Remaining Drawdown as of 6/30/25 (unused project funds)	Remaining Interest 6/30/25 (ACFR)	Principal, Interest & Drawdown Remaining FYE25 ACFR
	Debt Secured by - Utility Revenue & 0.75% Sales Tax														
1	**Series 2014B Refunding Bonds** (CIP - Refunded Series 2005 Bonds)	Sales Tax & Utility System Reveue Bonds	10 Years	12/9/2014	7/1/2026	$ 20,755,000	2.62%	$ 2,245,000	$ -	$ 50,625	**$ 2,295,625**	$ 4,385,000	$ -	$ 205,375	**$ 4,590,375**
2	**Series 2016 Bonds** (Wastewater - Interceptors, Force Main Improvements, Lift Stations, Sewer Rehab)	Sales Tax & Utility System Reveue Bonds	30 Years	7/5/2016	7/1/2046	$ 41,795,000	3.18%	$ 34,335,000	$ -	$ 14,517,400	**$ 48,852,400**	$ 35,320,000	$ -	$ 15,864,625	**$ 51,184,625**
3	**Series 2017 Bonds** (Wastewater - CC Recovery Facility Expansion)	Sales Tax & Utility System Reveue Bonds	30 Years	10/19/2017	7/1/2047	$ 167,025,000	3.87%	$ 140,570,000	$ -	$ 78,406,825	**$ 218,976,825**	$ 144,420,000	$ -	$ 84,570,125	**$ 228,990,125**
4	**Series 2024 Bonds** (Electric - CC Substation, Garber Substation, Mitch Substation, Feeder Extensions)	Sales Tax & Utility System Reveue Bonds	15 Years	10/1/2024	7/1/2039	$ 20,320,000	3.93%	$ 19,820,000	$ -	$ 7,753,875	**$ 27,573,875**	$ 20,320,000	$ -	$ 8,949,286	**$ 29,269,286**
						$ 249,895,000		**$ 196,970,000**	$ -	**$ 100,728,725**	**$ 297,698,725**	**$ 204,445,000**	$ -	**$ 109,589,411**	**$ 314,034,411**
	Debt Secured by - 2% Sales Tax														
5	**Series 2013 Refunding Note** (Water - Refunded 2005, 2005B, 2005D, and 2006A OWRB DWSRF Notes)	2% Sales Tax	13 Years	7/31/2013	7/1/2026	$ 16,085,000	2.86%	$ 535,000	$ -	$ 7,651	**$ 542,651**	$ 1,995,000	$ -	$ 54,340	**$ 2,049,340**
6	**Series 2021A Note** (CIP - Streets, Kelly Danforth Intersection, ITS, Golf Course, ADA Sidewalk on 2nd)	2% Sales Tax	15 Years	7/21/2021	7/1/2036	$ 35,000,000	1.67%	$ 34,510,000	$ -	$ 3,665,859	**$ 38,175,859**	$ 34,620,000	$ -	$ 4,243,554	**$ 38,863,554**
7	**Taxable Series 2021B Note** (CIP - Golf)	2% Sales Tax	5 Years	7/21/2021	1/1/2027	$ 5,000,000	1.39%	$ 1,630,000	$ -	$ 17,028	**$ 1,647,028**	$ 3,220,000	$ -	$ 56,295	**$ 3,276,295**
8	**Series 2023A** (CIP - YMCA/Library)	2% Sales Tax	15 Years	6/1/2023	3/1/2038	$ 37,100,000	4.09%	$ 32,040,000	$ -	$ 8,771,210	**$ 40,811,210**	$ 34,120,000	$ -	$ 10,145,654	**$ 44,265,654**
9	**Series 2023B** (CIP - City Hall & Municipal Court)	2% Sales Tax	15 Years	6/1/2023	3/1/2038	$ 34,000,000	4.34%	$ 29,365,000	$ -	$ 8,530,692	**$ 37,895,692**	$ 31,270,000	$ -	$ 9,866,995	**$ 41,136,995**
10	**Taxable Series 2023C** (CIP - Parking Garage)	2% Sales Tax	15 Years	6/1/2023	3/1/2038	$ 10,000,000	5.18%	$ 8,700,000	$ -	$ 3,057,625	**$ 11,757,625**	$ 9,235,000	$ -	$ 3,529,134	**$ 12,764,134**
						$ 137,185,000		**$ 106,780,000**	$ -	**$ 24,050,062**	**$ 130,830,062**	**$ 114,460,000**	$ -	**$ 27,895,972**	**$ 142,355,972**
	Debt Secured by - Junior Lien Utility Revenue & 0.75% Sales Tax														
11	**Series 2018** (Water - 2-MG EST, Water System Control Building, Eng. Design Services, Inspections)	DWSRF Note to OWRB	20 Years	7/1/2018	9/15/2040	$ 19,000,000	2.86%	$ 14,525,779	$ -	$ 3,374,260	**$ 17,900,038**	$ 15,321,634	$ -	$ 3,812,885	**$ 19,134,520**
12	**Series 2020C** (Water - Arcadia Lake Water Treatment Plant)	DWSRF Note to OWRB	30 Years	7/1/2021	3/15/2052	$ 40,000,000	1.97%	$ 35,137,749	$ -	$ 10,090,623	**$ 45,228,372**	$ 36,160,064	$ -	$ 10,807,861	**$ 46,967,925**
13	**Series 2020A** (Wastewater - CC Sanitary Sewer Improvements) [1]	CWSRF Note to OWRB	30 Years	7/1/2021	3/15/2052	$ 12,730,000	1.60%	$ 10,938,647	$ -	$ 2,514,484	**$ 13,453,131**	$ 11,274,517	$ -	$ 2,696,042	**$ 13,970,559**
14	**Series 2020B** (Water - Danforth WL & TWR-4 Project)	DWSRF Note to OWRB	30 Years	7/1/2021	3/15/2053	$ 20,000,000	1.94%	$ 18,240,362	$ -	$ 5,362,670	**$ 23,603,032**	$ 18,748,231	$ -	$ 5,728,988	**$ 24,477,218**
15	**Series 2020D** (Water - Arcadia Lake WTP Intake and Pump Stations) [2]	DWSRF Note to OWRB	30 Years	7/1/2021	3/15/2055	$ 45,000,000	2.90%	$ 16,620,371	$ 25,879,629	$ 22,283,703	**$ 64,783,703**	$ 17,872,403	$ 26,127,597	$ 22,817,517	**$ 66,817,517**
16	**Series 2022A** (Water - Arcadia Lake WTP [WTP-01B])	DWSRF Note to OWRB	30 Years	7/1/2021	9/15/2055	$ 140,000,000	2.90%	$ 121,181,503	$ 16,485,163	$ 70,859,060	**$ 208,525,726**	$ 93,262,572	$ 46,737,428	$ 73,786,966	**$ 213,786,966**
17	**Series 2022B FAP Loan** (Water - Arcadia Lake WTP [WTP-01B] & INT-01)	FAP Note to OWRB	30 Years	7/1/2021	9/15/2051	$ 74,465,000	4.35%	$ 71,880,000	$ -	$ 57,089,698	**$ 128,969,698**	$ 73,205,000	$ -	$ 60,759,554	**$ 133,964,554**
18	**Series 2024A** (Wastewater - Chisholm Creek WW Force Main & SC Interceptor)	CWSRF Note to OWRB	30 Years	10/1/2024	9/15/2055	$ 30,000,000	2.17%	$ 5,679,559	$ 23,820,441	$ 11,317,154	**$ 40,817,154**	$ 861,556	$ 29,138,444	$ 11,388,976	**$ 41,388,976**
19	**Series 2024B** (Water - Main-03 Project)	DWSRF Note to OWRB	30 Years	10/1/2024	3/15/2056	$ 54,000,000	3.27%	$ 19,501,848	$ 34,498,152	$ 32,612,328	**$ 86,612,328**	$ -	$ 54,000,000	$ 33,005,723	**$ 87,005,723**
20	**Series 2024C FAP Loan** (Water - Tank-02A, Tower Relocate, TWR-5, 33rd St. Waterline & CC WRRF Clarifier)	FAP Note to OWRB	30 Years	10/1/2024	9/15/2054	$ 72,000,000	4.21%	$ 69,640,000	$ -	$ 53,160,190	**$ 122,800,190**	$ 70,450,000	$ -	$ 56,332,330	**$ 126,782,330**
21	**Series 2024D** (Water - 33rd St. Waterline Phase 1)	DWSRF Note to OWRB	30 Years	12/1/2024	9/15/2055	$ 9,335,000	3.31%	$ 9,179,417	$ -	$ 5,318,902	**$ 14,498,319**	$ 2,954,198	$ 6,380,802	$ 5,586,529	**$ 14,921,529**
						$ 516,530,000		**$ 392,525,236**	**$ 100,683,384**	**$ 273,983,071**	**$ 767,191,691**	**$ 340,110,176**	**$ 162,384,270**	**$ 286,723,371**	**$ 789,217,817**
					Total Aggregate Debt	**$ 903,610,000**		**$ 696,275,236**	**$ 100,683,384**	**$ 398,761,859**	**$ 1,195,720,479**	**$ 659,015,176**	**$ 162,384,270**	**$ 424,208,754**	**$ 1,245,608,200**

Electric Debt (Principal Only)	$ 19,820,000
Water Debt (Principal Only)	$ 376,442,029
Wastewater Debt (Principal Only)	$ 191,523,206
Total Utility Debt (Principal Only)	**$ 587,785,236**
Non-Utility Debt (Principal Only)	**$ 108,490,000**

FYE25 Total Principal Outstanding	**$ 659,015,176**
6/1/26 Total Principal Outstanding	**$ 696,275,236**
Difference (Increase of Principal from FYE25 to Present)	**$ 37,260,059**
Total OWRB Drawdowns FYTD26	**$ 61,700,886**
Principal Paid FYTD26	**$ 24,440,826**
Interest Paid FYTD26	**$ 25,331,645**
Total Debt Service Paid FYTD26	**$ 49,772,471**

Red Font - Represent construction loans from the Oklahoma Water Resource Board in which funds are still available for construction on water and wastewater projects (see remaing drawdown columns).

Interest payable on these loans are estimates based on anticpated drawdown rate, and won't be finalized until the drawdown of funds is completed.

[1] - Series 2020A totaled $12,730,000 in available funds to drawdown. $276,329.28 was deobligated bringing the total final loan amount to $12,453,670.72.

[2] - Series 2020D received $1MM in principal forgiveness from the Oklahoma Water Resource Board at the time of issuance. Total principal to be repaid is $44MM.

Finance / Audit Committee **9.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Discussion and Demonstration of a Proposed Monthly Budget-to-Actual Financial Reporting Format for City Revenues and Expenditures.

Background

Because not all revenues and expenditures occur evenly throughout the year, the reporting incorporates timing consideration. Certain budget categories are expected to be recognized on a relatively linear monthly basis, while others, such as annual contracts, seasonal operations, capital-related expenditures, insurance premiums, debt-related payments, or year-end expenditures may occur disproportionately later in the fiscal year. The reports will compare actual activity to budget expectations adjusted for the anticipated timing of each category.

Monthly Department Financial Example as well as this Link to see different departments from the prompt on the right-hand side: OpenBook
Fund Monthly Financials Example as well as this link to see different Funds from the prompt on the right-hand side: OpenBook
Citywide View Example, which will have Revenues, Operating Expenditures by Department, can Capital separated: OpenBook

Time Frame

Ongoing.

Issue

Traditional reviews of budgets can produce misleading variances when the timing of activity is not considered. For example, a department may appear under budget because a major annual payment has not yet occurred, or a revenue source may appear below budget because collections are expected later in the year.

A monthly reporting format that compares actual activity with expected year-to-date budget activity will provide a clearer indication of the City's current financial position and whether corrective action, additional monitoring, or budget amendments may be needed.

Recommendations

Staff recommends discussing the monthly budget report and format, assumptions, and variance analysis. Provide direction to staff regarding implementation and ongoing reporting frequency.

Action Needed

No action needed. Discussion only.

Public Notification

Posted Agenda.

Attachments

Department Monthly Financials Mock Up
Fund Monthly Financials Mock Up
Citywide Financials Mock Up

Department Operating Expenditures by Category

	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Parks & Recreation					
Personal Services	5,604,587	5,604,587	461,110	396,494	64,616
Materials & Supplies	1,390,120	1,390,120	147,069	28,055	119,014
Other Services & Charges	4,419,931	4,419,931	404,654	332,386	72,268
Grand Total	**11,414,638**	**11,414,638**	**1,012,833**	**756,935**	**255,898**

Department Operating Expenditures by Division

	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Parks & Recreation					
Arcadia Lake	1,845,905	1,845,905	169,079	161,284	7,795
Cemetery	362,122	362,122	35,067	22,518	12,549
Festival Marketplace	153,944	153,944	12,653	10,871	1,782
KickingBird Golf	2,759,876	2,759,876	259,514	177,725	81,789
Mitch & Parks Tax	2,300,356	2,300,356	161,977	113,064	48,913
Park Administration	477,681	477,681	41,259	18,100	23,159
Park Maintenance	1,655,960	1,655,960	147,347	140,991	6,356
Parks & Recreation	1,024,221	1,024,221	113,647	60,622	53,026
Senior Citizens	501,424	501,424	40,722	24,436	16,286
Special Park Tax	0	0	0	0	0
Streetscape/Median Maint	333,150	333,150	31,569	27,325	4,244
Grand Total	**11,414,638**	**11,414,638**	**1,012,833**	**756,935**	**255,898**

Funds Affected by Department Operating Expenditures

	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Parks & Recreation					
Arcadia Lake Fund	1,845,905	1,845,905	169,079	161,284	7,795
Cemetery Care Fund	2,000	2,000	110	0	110
Cemetery Perpetual Care Fund	0	0	0	0	0
General Fund	4,453,542	4,453,542	417,870	302,653	115,217
KickingBird Golf Fund	2,759,876	2,759,876	259,514	177,725	81,789
Park Tax Fund	2,300,356	2,300,356	161,977	113,064	48,913
Parks Special Events Fund	0	0	0	0	0
Senior Citizens Fund	52,960	52,960	4,283	2,209	2,075
Special Tax-Parks (Hafer) Revenue Fund	0	0	0	0	0
Grand Total	**11,414,638**	**11,414,638**	**1,012,833**	**756,935**	**255,898**

Monthly Fund Financials

Revenue	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
General Fund					
Taxes	68,293,688	68,293,688	5,502,372	5,749,664	247,292
Fines & Forfeitures	1,994,009	1,994,009	151,110	104,623	(46,486)
Licenses & Permits	3,276,348	3,276,348	198,040	176,708	(21,332)
Inter-governmental	1,484,652	1,484,652	88,137	76,725	(11,413)
Charges for Services	7,685,600	7,685,600	601,704	637,779	36,075
Interest	76,982	76,982	9,280	7,929	(1,351)
Miscellaneous Revenue	372,727	372,727	150,360	36,972	(113,388)
Grand Total	**83,184,006**	**83,184,006**	**6,701,003**	**6,790,399**	**89,396**

Expenditures	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
General Fund					
Operating					
Personal Services	7,772,007	7,772,007	635,773	585,284	(50,489)
Materials & Supplies	581,910	581,910	54,647	8,526	(46,121)
Other Services & Charges	5,467,567	5,467,567	613,105	295,165	(317,940)
Subtotal	**13,821,483**	**13,821,483**	**1,303,524**	**888,974**	**(414,550)**
Non-Operating					
Capital Outlay	753,000	753,000	62,750	0	(62,750)
Subtotal	**753,000**	**753,000**	**62,750**	**0**	**(62,750)**
Grand Total	**14,574,483**	**14,574,483**	**1,366,274**	**888,974**	**(477,300)**

	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Excess/(Deficiency) of Revenues Over Expenditures	**68,609,523**	**68,609,523**	**5,334,729**	**5,901,425**	**566,697**

Other Financing Sources/ (Uses)	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Transfers In	22,346,446	22,346,446	1,777,314	1,862,204	84,890
Transfers Out	(89,488,451)	(89,488,451)	(7,458,953)	(7,457,371)	1,582
Grand Total	**(67,142,005)**	**(67,142,005)**	**(5,681,639)**	**(5,595,167)**	**86,472**

	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Net Change in Fund Balance	**1,467,518**	**1,467,518**	**(260,438)**	**219,787**	**480,225**

Operating Budget by Department	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Building	2,229,754	2,229,754	182,154	219,627	37,473
City Council	429,230	429,230	51,032	15,641	(35,391)
Community Services	806,750	806,750	38,220	40,284	2,064
Emergency Management	410,503	410,503	37,343	25,628	(11,715)
General Government	462,375	462,375	137,061	3,674	(133,387)

Housing and Community Resources	1,816,758	1,816,758	148,093	85,649	(62,443)
Municipal Court	1,424,012	1,424,012	145,914	88,745	(57,168)
Parks & Recreation	4,453,542	4,453,542	417,870	308,902	(108,969)
Planning	1,788,560	1,788,560	145,838	100,823	(45,015)
Grand Total	**13,821,483**	**13,821,483**	**1,303,524**	**888,974**	**(414,550)**

Revenues	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Taxes	110,166,858	110,166,858	8,937,522	9,423,015	485,493
Fines & Forfeitures	1,994,009	1,994,009	151,110	104,923	(46,186)
Licenses & Permits	4,980,875	4,980,875	329,293	384,122	54,829
Inter-governmental	8,020,946	8,020,946	203,749	76,725	(127,025)
Charges for Services	237,326,967	237,326,967	24,346,744	24,495,092	148,348
Loan Proceeds	0	0	0	1,531,670	1,531,670
Interest	10,842,474	10,842,474	670,303	451,779	(218,524)
Miscellaneous Revenue	5,122,161	5,122,161	492,723	336,851	(155,871)
Grand Total	**378,454,289**	**378,454,289**	**35,131,444**	**36,804,177**	**1,672,733**

Operating Expenditures	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Art	500	500	204	500	296
Building	2,229,754	2,229,754	182,154	219,627	37,473
Capital Improvements	40,350	40,350	3,143	833	(2,309)
City Clerk	320,462	320,462	25,929	21,317	(4,612)
City Council	429,230	429,230	51,032	15,641	(35,391)
City Manager	2,438,499	2,438,499	362,353	257,246	(105,107)
Community Services	806,750	806,750	38,220	40,284	2,064
Electric	110,519,410	110,519,410	10,754,129	9,864,123	(890,006)
Emergency Management	3,320,778	3,320,778	302,658	228,996	(73,662)
Engineering	7,596,558	7,596,558	976,033	278,604	(697,429)
Finance	5,873,896	5,873,896	495,723	356,799	(138,924)
Fire	32,887,191	32,887,191	2,620,719	2,364,801	(255,917)
General Government	527,995	527,995	142,933	21,537	(121,396)
Housing and Community Resources	8,361,063	8,361,063	457,735	503,052	45,317
Human Resources	20,034,980	20,034,980	1,543,885	1,094,446	(449,440)
Information Technology	10,825,964	10,825,964	1,191,819	1,054,039	(137,780)
Legal Services	5,638,310	5,638,310	1,964,349	1,724,732	(239,617)
Marketing, Downtown & Tourism	2,765,461	2,765,461	304,458	282,598	(21,860)
Municipal Court	1,424,012	1,424,012	145,914	88,745	(57,168)
Parks & Recreation	11,414,638	11,414,638	1,012,833	770,823	(242,010)
Planning	2,118,564	2,118,564	155,066	107,121	(47,945)
Police	32,195,194	32,195,194	2,665,518	2,798,592	133,073
Public Works	32,389,870	32,389,870	2,571,324	1,683,318	(888,006)
Street	0	0	0	0	0
Uncommon Ground	0	0	0	0	0
Water Resources	19,519,002	19,519,002	1,471,911	1,040,576	(431,335)
Grand Total	**313,678,431**	**313,678,431**	**29,440,041**	**24,818,349**	**(4,621,692)**

Capital Expenditures	Adopted Budget	Current Budget	July Budget	July Actuals	July Variance
Capital Outlay	110,782,862	110,782,862	9,231,905	3,009,250	(6,222,655)
Debt Service	60,878,708	60,878,708	7,717,190	14,237,713	6,520,522

Grand Total	**171,661,570**	**171,661,570**	**16,949,095**	**17,246,963**	**297,867**

Total Expenditures	**Adopted Budget**	**Current Budget**	**July Budget**	**July Actuals**	**July Variance**
Expenses / Expenditure	**485,340,001**	**485,340,001**	**46,389,136**	**42,065,312**	**(4,323,825)**

	Adopted Budget	**Current Budget**	**July Budget**	**July Actuals**	**Adopted Budget**
Excess/(Deficiency) of Revenues Over Expenditures	**(106,885,712)**	**(106,885,712)**	**(11,257,692)**	**(5,261,135)**	**5,996,557**

Net Transfers	**Adopted Budget**	**Current Budget**	**July Budget**	**July Actuals**	**July Variance**
Transfers In	168,488,412	168,488,412	14,040,701	13,744,774	(295,927)
Transfers Out	(168,488,412)	(168,488,412)	(14,040,701)	(13,504,324)	536,377
Grand Total	**0**	**0**	**(0)**	**240,450**	**240,450**

Net Change in Fund Balance	**Adopted Budget**	**Current Budget**	**July Budget**	**July Actuals**	**July Variance**
Net Change in Fund Balance	(106,885,712)	(106,885,712)	(11,257,692)	(5,020,685)	6,237,007

Finance / Audit Committee **10.**

Meeting Date: 08/20/2026

Submitted By: Ethan Davis, Finance

Item

Discussion of Items for Future Meetings.

Background

To allow board members to raise items for future meetings, this item has been added to the agenda.

Current list of future agenda items (in no particular order):

1. Capital Plan (update expected in September or October)
2. Franchise Fees
3. Reserve Fund Structure (carried over from the Fund Structure and Budget Reform Committee)
4. Allocation Structure and Methods (carried over from the Fund Structure and Budget Reform Committee)
5. Debt Policy (ongoing)
6. Crawford Briefing on New Fund Structure (M)
7. Determine and Formalize which Funds fall under EPWA purview vs. Council (M)
8. How & When Fire/Police State Pension Liabilities are calculated and incorporated into the Budget, Future Financial Risk/Exposure Based on recent years' increases (M)
9. Monthly vs. Annual Performeter Cadence (L)
10. Close FY26 books faster, potentially adjusting support contracts (M)
11. Bank charge expenditures, cost reduction strategy (L)
12. Local Government Investment Pool (LGIP) [including changes to the investment policy] (ongoing)
13. Future Internal Audit (update expected in August-September)
14. AI Token Utilization (possibly better addressed by City Council, another committee, or IT)
15. Debt Refundings (ongoing)

Time Frame

None.

Issue

To allow board members to raise items for future meetings, this item has been added to the agenda.

Recommendations

Staff recommends discussing items for future meetings.

Action Needed

No action needed, discussion only.

Public Notification

Posted Agenda.
