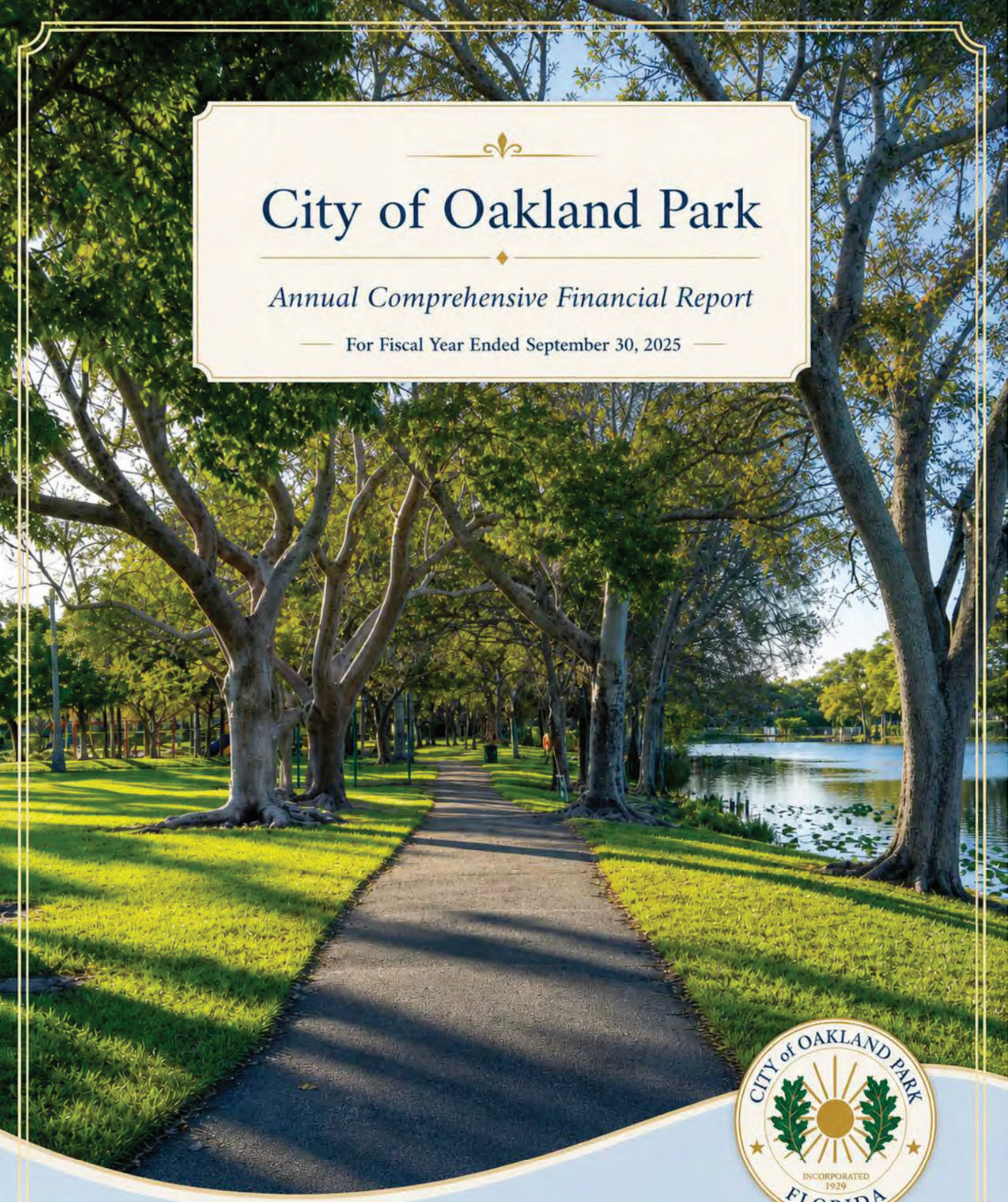
City of Oakland Park

Annual Comprehensive Financial Report

For Fiscal Year Ended September 30, 2025



Annual Comprehensive Financial Report

of the

CITY of OAKLAND PARK

FLORIDA

INCORPORATED 1929

Fiscal Year Ended September 30, 2025

Prepared by the

Financial Services Department

CITY OF OAKLAND PARK, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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INTRODUCTORY SECTION

June 1, 2026

The Honorable Mayor, City Commissioners, and
Citizens of the City of Oakland Park:

It is our pleasure to submit the Annual Comprehensive Financial Report of the City of Oakland Park, Florida (the "City" or "Oakland Park"), for the fiscal year ended September 30, 2025, in accordance with Section 218.39, Florida Statutes, and the City Charter. The financial statements included in this report are presented in conformity with accounting principles generally accepted in the United States of America (GAAP), as prescribed by the Governmental Accounting Standards Board (GASB). Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. The financial statements have been audited by BCA Watson Rice LLP, Certified Public Accountants. The independent auditor issued an unmodified opinion stating that the City's basic financial statements are presented fairly, in all material respects, in accordance with GAAP.

The financial statements and related disclosures have been prepared in accordance with applicable GASB pronouncements, including GASB Statement No. 34, which requires the preparation of government-wide financial statements using the full accrual basis of accounting and the inclusion of Management's Discussion and Analysis (MD&A). The MD&A can be found immediately following the independent auditor's report.

The Reporting Entity and Services

The City was originally incorporated as the Town of Floranada in 1925 and was reincorporated as the City of Oakland Park on June 7, 1929. The City's Charter was adopted by the State Legislature on July 15, 1959. The City operates under the Commission-Manager form of government, under which five members, including the Mayor, are elected at large. The City Commission establishes policy direction for City operations and hires a City Manager to implement and administer those policies on a full-time basis.

In accordance with GASB Statement No. 14, as amended, the Oakland Park Community Redevelopment Agency (CRA) is reported as a blended component unit of the City. The City is financially accountable for the CRA, and the nature and significance of the CRA's relationship with the City are such that exclusion of the CRA would cause the City's financial statements to be misleading or incomplete.

Oakland Park provides a full range of municipal services, including fire, emergency medical, and police services (contracted through the Broward Sheriff's Office), parks and leisure facilities, solid waste collection, water and wastewater services, and stormwater management. Oakland Park is one of the few cities in Broward County that operates its own library, a valued resource for City residents. The City is also home to numerous parks, including City Centennial Park, Dr. Carter G. Woodson Park, Stunson Nature Trail, Jaco Pastorius Park, and Veterans Park, which overlooks Blue Heron Lake. In addition, the City's network of lakes, waterways, and canals contributes to its appeal as an attractive place to live, work, and play.

Economic Condition and Outlook

The City of Oakland Park comprises approximately eight square miles and is located in the eastern portion of central Broward County, a major metropolitan area. Numerous major attractions are situated near the City, including the Broward Center for the Performing Arts and the Broward Convention Center, with the Atlantic Ocean less than three miles away. Local businesses benefit from the significant tourist activity generated throughout the region.

Oakland Park residents and visitors enjoy access to multiple transportation resources, including three nearby international airports, rail service, shipping ports, and interstate highways. Oakland Park is also under consideration as a stop for a proposed passenger rail station, anticipated to be located in the heart of the City's downtown and culinary arts district.

According to the most recent estimates from the U.S. Census Bureau, Oakland Park is home to an estimated 45,771 residents. The City is diverse: 32.6% of residents are White, 26.8% are Black, 3.0% are Asian, 33.1% are Hispanic or Latino residents of any race, and the remaining 4.5% report other races, such as Native American. Approximately 35.1% of the population was born outside the United States. Nearly 59.0% of residents are under the age of 45, and the median age is approximately 39 years old. Although Oakland Park is primarily a residential community, with slightly more than 40% of land use dedicated to residential uses, the City also has a relatively high proportion of land devoted to commercial, light industrial, and community facility uses, at close to 20%. In addition, nearly 40% of land use is dedicated to parks, roads, waterways, canals, and lakes.

The unemployment rate in Broward County at the end of FY 2025 was 4.0%, which was 0.6 percentage points higher than the prior year's rate of 3.4%. The State of Florida's unemployment rate was 3.9%. While unemployment rates increased as compared to the prior year, changes in unemployment can be attributed to a variety of economic factors, including shifts in the labor market, changes in industry demand, population growth, and broader economic conditions. The Building Division of the Building and Community Services Department processed 3,245 permit applications, of which 2,940 were issued. The construction value of permits issued was $100.88 million, an increase of $8.78 million from the prior year. Construction value was positively impacted by several large residential, commercial, and mixed-use projects involving interior remodels, additions, and renovations. Construction values are expected to remain strong due to anticipated new construction projects in the pipeline.

The City's real property taxable value continued its strong growth trend and reached the highest level in the City's history. The City's tax base is comprised of approximately 67.0% residential, 18.2% commercial, 13.8% industrial, and 1.1% miscellaneous uses. The value of new construction, together with the taxable value of property located within Oakland Park over the past ten years, is shown below:

Year	($ millions) Construction Value	($ billions) Taxable Property Value
2016	84.3	2.5
2017	107.3	2.7
2018	64.5	3.0
2019	71.3	3.3
2020	52.5	3.5
2021	186.9	3.8

Year	($ millions) Construction Value	($ billions) Property Taxable Value
2022	236.2	4.0
2023	52.4	4.5
2024	92.1	5.1
2025	100.9	5.8

** As shown above, the City's property tax base reached the highest level on record, at $5.8 billion.*

Major Initiatives

The City of Oakland Park continued to build on the momentum established in recent years. Through a continued focus on public safety, infrastructure, and quality of life, the City strengthened its position as "***A City on the Move***". Building on prior accomplishments, Oakland Park expanded its efforts to deliver long-term, resilient improvements that will serve the community well into the future.

The FY 2025 budget provided a strategic blueprint for continued investment in infrastructure and community enhancements. While improving service delivery and advancing major capital projects, the City remained committed to fiscal responsibility by maintaining one of the lowest tax rates among Broward County municipalities and reducing the operating millage rate for the twelfth consecutive year.

A defining achievement in FY 2025 was the completion of the new City Hall within the Sky Building and the successful relocation of City operations into this modern facility. This milestone represents more than a new building; it establishes a centralized civic hub that improves service delivery, enhances operational efficiency, and creates a more accessible and responsive experience for residents. It also supports a broader shift toward a more active and connected downtown.

The relocation of City operations unlocks a critical redevelopment opportunity at the former City Hall site, paving the way for the Horizon project. This transition is a key step in advancing the continued growth and revitalization of downtown Oakland Park. By repositioning this site, the City is reinforcing its long-term strategy to create a more vibrant, economically active, and walkable urban core that can serve as a focal point for future investment.

The Building Our Second Century initiative remains the foundation of the City's long-term capital strategy as Oakland Park approaches its 100-year anniversary in 2029. The impact of this initiative is already visible across the community. Completed facilities, including the North Andrews Gardens Community Center, Fire Station 9, Fire Station 87, and the new Public Works Facility, are now fully operational and delivering improved services to residents. These investments have strengthened public safety, expanded community resources, and established modern, resilient infrastructure that will support the City for decades to come. Improvements to Fire Station 20 further reinforce the City's focus on preparedness and resilience, helping to ensure that essential services remain reliable in all conditions.

In FY 2025, the City continued to transition major projects from planning into implementation, demonstrating a clear commitment to execution. Construction of the Collins Building renovation at City Centennial Park marks a significant step toward delivering an updated library and community gathering space that will serve as a cornerstone of civic life.

Major Initiatives
(continued)

City Centennial Park continues to emerge as one of the most transformative investments in Oakland Park's future. Ongoing environmental remediation and design for future phases reflect a long-term vision to create a destination that integrates recreation, environmental stewardship, and critical infrastructure. Upon completion, the project will convert former City operations into approximately five acres of new green space, representing a meaningful shift toward a more open, accessible, and community-focused environment.

The City's investment in parks and recreation continues to expand access to high-quality public spaces across all neighborhoods. The design of Glenwood Garden introduces new opportunities for green space, while Phase 2 improvements at Guisti Heart Par Cours enhance usability and modernize existing amenities. The completion of improvements at North Andrews Gardens Neighborhood Park further demonstrates the City's commitment to safety, accessibility, and neighborhood-level investment.

Additional projects at Royal Palm Park, Veterans Park, and Stevens Field continue to build a connected system of recreational spaces that support health, wellness, and community engagement. These efforts are not isolated improvements. They are part of a broader strategy to ensure that every resident has access to safe, functional, and well-maintained public spaces.

Infrastructure investments remain central to the City's long-term strategy. Completion of the Dixie Highway median landscaping design sets the stage for corridor enhancements that will improve both aesthetics and identity. At the same time, the City continues to advance its commitment to multimodal transportation and pedestrian safety. With more than 20 miles of sidewalks already installed citywide, the NE 13th Avenue drainage and sidewalk improvements project strengthens connectivity while addressing critical drainage challenges. This dual focus on mobility and resilience ensures that infrastructure investments are both practical and forward-looking.

The installation of new gateway entry signs reflecting the City's Second Century identity further reinforces Oakland Park's sense of place and signals the continued evolution of the community.

These efforts build on the progress achieved in prior years and demonstrate a consistent shift from planning to implementation. The City has established a strong pipeline of projects that are not only envisioned but are actively moving forward and delivering measurable results.

As Oakland Park approaches its centennial, the City is focused on more than completing individual projects. It is building a cohesive and resilient community that is prepared for future growth and changing conditions. The FY 2025 budget reflects a clear commitment to shaping that future through intentional investment, disciplined execution, and a continued focus on delivering results that residents can see, experience, and benefit from for years to come.

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Changes to Financial Policies and Long-Term Financial Planning

City management is responsible for establishing and maintaining an internal control structure designed to protect the City's assets from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of an internal control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state, and local financial assistance, the City is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management. In addition, the City maintains extensive budgetary controls and an encumbrance accounting system. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Commission. A five-year capital improvement plan is also provided to the City Commission, with the current year of the capital plan appropriated by the City Commission in a manner similar to the other funds.

The City Commission has adopted financial policies that have an ongoing impact on Citywide operations and establish the framework for sound financial management. These policies are presented to the Commission for review as part of the final budget hearing and provide guidance for budgeting, fund balance, accounting records, investments, and debt management.

In November 2018, approximately two-thirds of City voters approved the issuance of $40 million in General Obligation (G.O.) Bonds, an indebtedness payable from ad valorem taxes on all taxable real and tangible personal property within the City. The G.O. Bonds were issued in June 2020 ($26 million) and February 2022 ($14 million) and are being used to fund the modernization of City facilities. The debt service supporting these bonds was incorporated into the debt millage rate.

In February 2024, the City entered into loan agreements with TD Bank and issued two (2) promissory notes: (1) an $8,700,000 taxable note at an interest rate of 5.01%, and (2) a $1,560,000 tax-exempt note at an interest rate of 3.96%. The loan proceeds are being used to finance the interior build-out of the new City Hall, which occupies leased space within the Sky Building, a privately owned mixed-use development located across from the former City Hall. The building sits on property previously owned by the City and sold to NRI Investments in 2023. As security for repayment, the City covenanted to appropriate sufficient non-ad valorem revenues in its annual budget to meet the debt service requirements. Both loans mature on July 15, 2038, and provide financial flexibility by allowing prepayment of up to 25% of the outstanding principal annually without penalty.

The City continues to closely monitor its financial position. Operations and staffing are reviewed frequently to identify additional efficiencies and cost savings. The City also continues to adjust assessments and other rates as needed to maintain operational stability and support long-range plans, including infrastructure improvements. Adopted budgets remain fiscally conservative, and budget amendments are prepared as needed to address unanticipated changes. Through careful planning and investment, the City remains prepared to achieve its goals: Oakland Park is truly a City on the Move.

The City's long-term planning is largely rooted in the City Commission's strategic plan. In October 2021, the City Commission held a workshop to review the Strategic Plan's Strategic Performance Areas. Based on input from the public and the Commission, the City's Strategic Performance Areas were revised, updated, and expanded in Spring 2022.

Under the City Commission's guidance, seven (7) Strategic Performance Areas (SPAs) have been identified:

- Financial Stability and Sustainability
- Infrastructure Needs
- Smart Growth and Development
- Community Wellness and Recreation
- Public Safety and Community Integrity
- Oakland Park's Identity
- Environmental Stewardship and Sustainability

Six (2) of the performance areas reflect updated versions of prior elements, while Environmental Stewardship and Sustainability was added as a new performance area. Each area includes performance goals and key intended results, and the City's actions reflect progress toward these goals. To effectuate the strategic plan, a business plan is developed as part of the budget to further these strategic goals. In FY 2025, the City committed to one hundred ninety-five (195) business plan initiatives at a cost of approximately $8.8 million. Major components of the program included continued replacement of City vehicles and equipment, Fire Rescue apparatus and public safety equipment, infrastructure maintenance and improvements for streets, facilities, stormwater, water, sewer, solid waste, and fleet operations, information technology and cybersecurity enhancements, business incentives, affordable housing and economic development initiatives, community events and recreation programming, sustainability and environmental stewardship initiatives, marketing and beautification efforts, and support for nonprofit and community-based programs.

Oakland Park's strategic location and continued investment have strengthened the City's growth outlook. Home values continue to grow faster than the countywide average, and new construction continues to redefine the City by providing new housing and business opportunities. More than $400 million in new residential and mixed-use developments are anticipated to be completed in the coming years. Oakland Park's centennial will occur in 2029, and the City is actively Building Our Second Century through public investment. Including projects underway today, well over $95 million in capital improvements are planned over the next five years. These projects will enhance the resiliency of infrastructure and the community, improve recreational opportunities for residents, beautify the City, and provide other long-term benefits.

Investment in Oakland Park has continued to strengthen the City's tax base by adding new properties to the tax rolls and increasing the value of existing properties. Following a sharp decline during the Great Recession, the City's taxable value fell by more than one-third, reaching a low of $2.10 billion in FY 2013. Since then, the City has experienced steady, consecutive growth, with FY 2025 marking a significant milestone as taxable value reached $5.8 billion. For development of the FY 2026 budget, total taxable value was assessed at approximately $6.3 billion, the highest in the City's history.

Changes to Financial Policies and Long-Term Financial Planning
(continued)

These positive trends reinforce the City's strong financial position. Continued growth in the tax base is expected as the City sees larger proposed development and redevelopment projects, including mixed-use buildings in the downtown area and along major corridors. There are currently more than 1,000 new residential units that are permitted, under construction, or have approved site plans.

The development trend is expected to continue for Oakland Park, particularly in the City's downtown area. The downtown area was recommended as one of the potential stops for the Tri-Rail Coastal Link passenger service in the 2019 Regional Planning Council Station Area Master Plan. In August 2020, the City Commission adopted a resolution expressing support for a commuter rail platform to be located in the downtown area, which would support the City's economy, encourage investment, and attract additional development interest. The City is directly promoting the downtown through the strategic use of City-owned properties in the area. Long-vacant lots along Dixie Highway owned by the City are now part of an approved public-private partnership that resulted in the development of a two-building mixed-use development linked by a bridge. The new development, known as the Sky Building, has introduced structured parking, office, commercial, and residential space to the downtown area. The City relocated its City Hall operations to the first floor and top level of the South Building. The project was completed in 2025.

With City operations relocated to the Sky Building, the former City Hall site is now available for additional redevelopment. This site is immediately adjacent to the area identified as a future commuter rail stop along the Florida East Coast Railway line. In 2022, the City Commission approved a development agreement that provides for the sale of City property on this site to create a new downtown mixed-use development. This development, known as the Horizon of Oakland Park, includes residential and commercial uses, entertainment space, a woonerf (living street), commuter rail platform enhancements, and other public amenities. Existing park amenities will be preserved through the recreation of Greenleaf Park immediately adjacent to the new development. Proceeds from the sale of the property are planned to be available to reduce the outstanding principal of the Sky Building financing.

Independent Audit

In accordance with Section 218.39, Florida Statutes, the City engaged BCA Watson Rice LLP to perform the independent audit of the City's financial statements. The independent certified public accountant's report is included in the financial section of this Annual Comprehensive Financial Report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2024. This prestigious award recognizes state and local governments that produce financial reports meeting the highest standards of transparency and disclosure. To earn the Certificate, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. The report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

Awards
(continued)

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

Acknowledgments

The preparation of this report could not have been accomplished without the dedicated service of the Financial Services Department and the support of the City's audit firm, BCA Watson Rice LLP. We express our appreciation to them for their assistance in planning, preparing, and completing this report. We also thank the various operating departments for their timely contributions to this report.

Respectfully submitted,

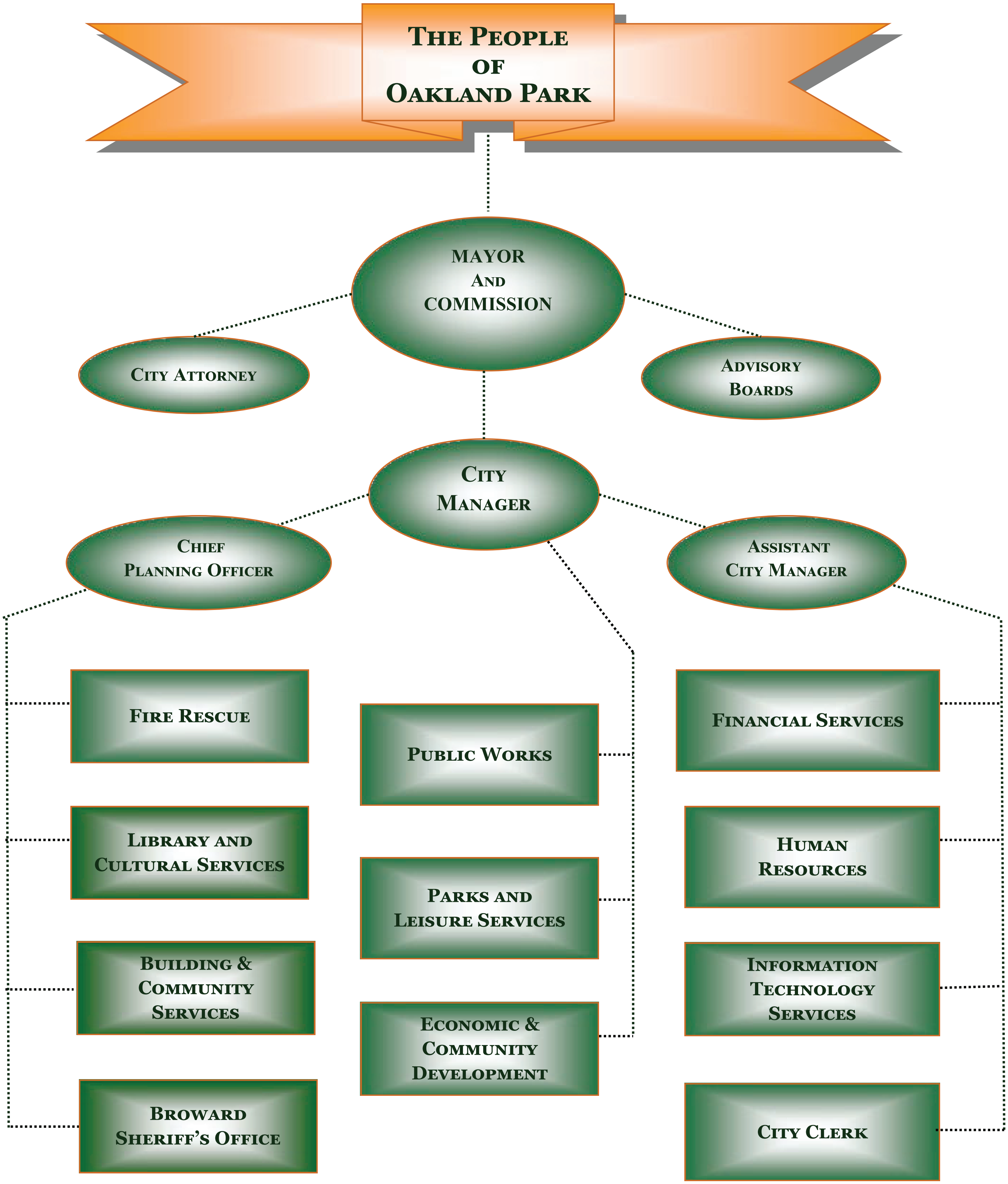
David Hebert
City Manager

Sierra Marrero, AICP
Assistant City Manager

Rhea Rivera

Rhea Rivera, CGFM
Financial Services Director

CITY OF OAKLAND PARK
ORGANIZATIONAL CHART



CITY OF OAKLAND PARK, FLORIDA

Commission - Manager Form of Government

LIST OF CURRENT PRINCIPAL OFFICIALS

CITY COMMISSION

STEVEN ARNST
Mayor

AISHA GORDON
Vice Mayor

LETITIA NEWBOLD
Commissioner

TIM LONERGAN
Commissioner

FITZGERALD BUDHOO
Commissioner

SENIOR EXECUTIVE TEAM

DAVID HEBERT
City Manager

DONALD J. DOODY
City Attorney

RHEA RIVERA, CGFM
Financial Services Director

SIERRA MARRERO
Assistant City Manager

LILLIAN ROSA
Acting Human Resources Director

ANA ALVAREZ
Chief Planning Officer

BRAD OSTROFF
Building and Community Services Director

RENEE SHROUT
City Clerk

CHRISTOPHER CASALE
Parks & Leisure Services Director

JULIA A LEONARD
Public Works Director

STEPHEN KRIVJANIK
Fire Chief

NEYSA HERRERA
Director of the CRA and Economic Development

ANA MURILLO-QUIGLEY
Police Chief - BSO

HEIDI BURNETT
Library & Cultural Services Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Oakland Park
Florida

For its Annual Comprehensive Financial Report for the Fiscal Year Ended

September 30, 2024

Christopher P. Morrill
Executive Director/CEO

Our Vision

Oakland Park – A hometown choice for excellence in people, public service, and community.

Our Mission

We strive every day to deliver – in a friendly, courteous, reliable, and responsive manner – a diverse set of efficient and effective City services that exceed the expectations of our residents, businesses, and employees.

Our Values

Our actions are guided by the following principles:

Respect

We value all members of our diverse community and will treat everyone with the highest respect.

Integrity

The highest standards of honesty and fairness are the foundations of all policies and decisions.

Service

We work together to satisfy the needs of our entire community in the most effective and efficient way possible.

Excellence

We are committed to excellence through hard work, innovation, creativity, and continuous improvement.

Financial Section

Independent Auditor's Report

WatsonRice
Accountants & Advisors

3350 SW 148th Avenue, Suite 127
Miramar, FL 33027
www.watsonrice.com

phone: 954.847.1600
fax: 800.698.1440

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and
Members of the City Commission
City of Oakland Park, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Oakland Park, Florida, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City of Oakland Park, Florida's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Oakland Park, Florida, as of September 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Pension Trust Funds for the Police and Firefighters Pension Plan, which represent 62 percent, 62 percent, and 75 percent, respectively, of the assets, net position, and additions of the total Pension Trust Funds as of September 30, 2025, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Pension Trust Funds for the Police and Firefighters Pension Plan are based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Oakland Park, Florida's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and* Chapter 10.550, *Rules of the Auditor General,* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 20, 2026 on our consideration of the City of Oakland Park's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Oakland Park's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Oakland Park's internal control over financial reporting and compliance.

BCA Watson Rice LLP

Miramar, Florida
May 20, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Rounding Disclaimer:

Due to rounding, numbers presented in the succeeding pages may not add up precisely to the totals provided, and percentages may not precisely reflect the absolute figures.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR 2025

The management of the City of Oakland Park (the "City") has included this section in the Annual Comprehensive Financial Report (ACFR) in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 34. It is intended to provide readers of this report with a general overview of the financial activities of the City during fiscal year 2025. The information in this section should be considered in conjunction with additional information that is furnished in the letter of transmittal, the City's financial statements, the notes to financial statements, and other required supplemental information.

This discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the City's financial activity, (c) identify changes in the City's financial position, (d) identify any material deviations from the financial plan, and (e) identify individual fund issues or concerns. The information contained within this section should be considered only a part of a greater whole. Due to rounding, minor differences may appear between the numbers used in the analysis and the condensed financial information.

FINANCIAL HIGHLIGHTS

The following are the highlights of the financial condition and activities as of and for the fiscal year ended September 30, 2025:

- The City's total assets plus deferred outflow of resources exceeded its total liabilities plus deferred inflow of resources by $263.9 million. This amount represents the City's total net position posting an increase of $19.6 million or 8.0% over last year. Of this amount, the decrease in the unrestricted portion of the net position is $1.2 million or 2.2% over last year.

- For governmental activities, the City's $80.8 million revenues exceeded the $66.3 million expenses generating a positive change in net position of approximately $14.5 million, representing a decrease of approximately $6.6 million, or 31.3%, compared to the prior year. The various factors contributing to this outcome are discussed further in the succeeding sections.

- The City's business-type activities recognized revenues of $44.8 million from all sources including capital grants of $0.9 million and $39.3 million expenses providing an increase in net position of approximately $5.5 million. The change in net position is $5.5 million or 49.9% lower compared to last year. This decrease is primarily attributable to the decrease in capital grant contributions.

- At the General Fund (GF) level, expenditure surpassed revenues by approximately $8.5 million. After the net other financing sources of $8.6 million, the net change in fund balance is $44.5 thousand, which is 98.8% less than last year's $3.8 million. In the current fiscal year, the reduced year-over-year change in fund balance was primarily attributable to the recognition of the new City Hall lease under GASB Statement No. 87, increased capital outlay expenditures and higher personnel and benefit costs.

- The Oakland Park Community Redevelopment Agency (OPCRA), a fiscally dependent component unit of the City, posted an increase in its fund balance by $272.4 thousand, bringing the year end fund balance to about $0.9 million. The OPCRA is primarily funded by operating transfers from the City.

- The fund balance of the Capital Projects Fund decreased by about $7.0 million which is primarily due to lower grant revenues following the completion of grant-funded projects, including the new Fire Station 9 and Carter Woodson Park improvements.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR 2025

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts—*management's discussion and analysis* (this section), the *basic financial statements and the notes to the financial statements*, *required supplementary information* and an additional section that presents *combining statements* for nonmajor governmental funds and capital assets used in the operations of governmental activities. The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the City's overall financial status.

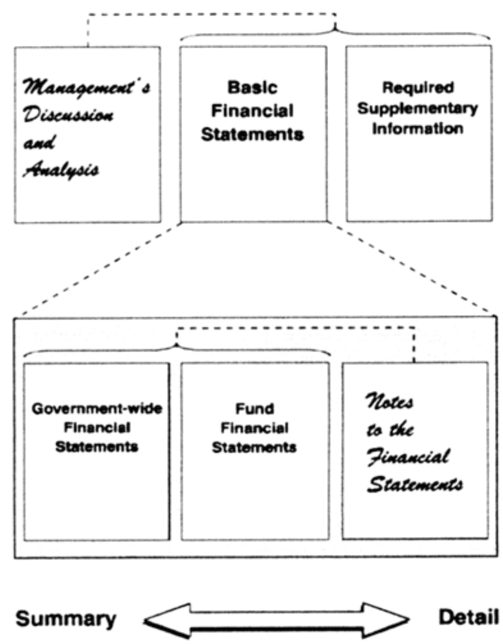
- The remaining statements are *fund financial statements* that focus on individual parts of the City government and reports the City's operations in more detail than the government-wide statements.

  - *Governmental funds* statements tell how general government services, such as parks and recreation, were financed in the short term as well as what remains for future spending.

  - *Proprietary funds* statements offer short-term and long-term financial information about the activities the government operates like businesses, such as utilities (water and sewer), solid waste and stormwater systems.

  - *Fiduciary funds* statements report assets held in a trustee capacity for others and, therefore, cannot be used to support the government's own programs.

Figure A-1
Required Components of
City's Annual Financial Report



The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and are related to one another.

In addition to these required elements, we have included a section with the combining statements that provide details about our non-major governmental funds, each of which is added together and presented in single columns in the basic financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Government-wide financial statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances similar to a private-sector business.

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

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues *(governmental activities)* and from other functions that are intended to recover all or a significant portion of their costs through user fees and charges for services *(business-type activities)*. The government activities of the City of Oakland Park include public works, engineering, parks and recreation, library, community development, fire rescue, community enhancement, police services provided by the Broward's Sheriff Office, and general administration services. The business-type activities of the City include the water and sewer systems, the solid waste operations and the stormwater system. The government-wide financial statements are on pages 24 and 25 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds and governmental activities*.

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

The City of Oakland Park maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund which is always considered to be a major fund. The CRA Fund, although quantitatively non-major, is presented as a major fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. Budgetary comparison statements have been provided for the General Fund and the CRA Special Revenue Fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 26 to 29 of this report.

Proprietary funds: The City maintains one type of proprietary fund. *Enterprise funds* are used to report on the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer, solid waste and stormwater operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary funds financial statements provide separate information for the water and sewer, solid waste and stormwater operations, all of which are considered to be major funds of the City.

The basic proprietary fund financial statements can be found on pages 30 to 32 of this report.

***Fiduciary funds*:** Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 33 to 34 of this report.

Notes to the financial statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35 to 114 of this report.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information,* which includes information concerning the City's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 115 to 129 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 130 to 138 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Our analysis of the financial statements of the City begins below. The Statement of Net Position and the Statement of Activities report information about the City's activities that will help answer questions about the position of the City. Both fiscal years 2025 and 2024 are presented for comparison.

Statement of Net Position:

As noted earlier, net position may serve as a useful indicator over time of a government's financial strength. The table below summarizes Oakland Park's net position as of September 30, 2025 and 2024:

City of Oakland Park, Florida
Net Position
(In Thousands)

	2025			2024		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Assets						
Current and other assets	$ 92,724	$ 40,842	$ 133,566	$ 100,899	$ 40,439	$ 141,338
Capital assets	152,787	145,957	298,744	125,770	142,544	268,314
Total assets	245,511	186,799	432,310	226,669	182,983	409,652
Deferred outflows of resources	11,303	$ 2,024	13,327	16,341	2,852	19,193
Liabilities						
Accounts payable and other liabilities	10,336	6,779	17,115	11,281	7,576	18,857
Long-term liabilities	97,113	$ 51,266	148,379	95,110	52,691	147,801
Total liabilities	107,449	58,045	165,494	106,391	60,267	166,658
Deferred inflows of resources	14,168	$ 2,077	16,245	15,501	2,361	17,862
Net Position						
Net investment in capital assets	100,832	99,639	200,471	82,792	94,686	177,478
Restricted	6,072	2,187	8,259	9,243	1,225	10,468
Unrestricted	28,293	26,876	55,169	29,084	27,296	56,380
Total net position	**$ 135,197**	**$ 128,702**	**$ 263,899**	**$ 121,119**	**$ 123,207**	**$ 244,326**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Statement of Net Position: (continued)

There are six (6) basic transactions that will affect the comparability of the Statement of Net Position summary presentation:

1) Net results of activities will impact current assets and unrestricted net position;
2) Borrowing for capital will increase current assets and long-term debt;
3) Spending or lack of spending of borrowed proceeds will affect current assets and capital assets;
4) Spending of non-borrowed current assets on new capital will reduce current assets, increase capital assets, reduce unrestricted net position, and increase net investment in capital assets;
5) Principal payment on debt will reduce current assets and long-term debt, and increase net investment in capital assets; and
6) Depreciation will reduce capital assets and the net investment in capital assets.

As can be seen in the table on the previous page, the City's total net position is $263.9 million as of the end of FY 2025 reflecting an increase of about $19.6 million or 8.0% over last fiscal year. This increase reflects the overall favorable financial condition and operating results during the year. This will be explained in more detail under the Statement of Activities section.

The City's total assets increased by $22.7 million, representing a 5.5% growth compared to the prior year. The most significant increase occurred in capital assets, which account for the majority of the overall growth, reflecting an 11.3% increase from the previous year. This increase is primarily attributable to capital investments aimed at modernizing the City's parks and facilities.

Deferred outflow of resources decreased by $5.9 million or 30.6% less than last year. This is primarily driven by the changes relating to pensions. The City is contributing to three (3) pension plans, two of which are City-sponsored. The decrease in deferred outflow relating to pensions are made up of the following: General Employees Pension Plan ($2.0 million), Police & Firefighters Retirement System ($2.5 million) and the City's proportionate share from the Florida Retirement System ($1.3 million).

The City's total liabilities decreased by approximately $1.2 million or 0.70%, compared to the prior fiscal year. The decrease primarily resulted from reductions in net pension liabilities, unearned revenues, and outstanding bonds and loans payable totaling approximately $14.6 million, partially offset by an increase of approximately $13.4 million in lease liabilities associated with the recognition of new right-to-use leased assets during the fiscal year.

Deferred inflow of resources increased by $1.6 million or 9.1% over last year. This increase is attributable to the changes in the pension plans.

The City's net position is heavily weighted on its investment in capital assets such as lands, buildings, equipment and infrastructure. For fiscal year 2025, the net position in this category is 75.9% of the combined net position of governmental and business-type activities. Of the total net position of $263.9 million, net investment in capital assets amounts to $200.5 million reflecting an increase of 13.0% over last year. The City uses these capital assets to provide services to residents. Consequently, these assets are *not* available for future spending. It should be noted that the resources needed to repay the debt must

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Statement of Net Position: (continued)

be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Another portion of the City's combined net position are resources that are subject to external restrictions on how they may be used. This represents a small fraction at 3.1% of the combined net position and amounts to $8.3 million. Of this amount, $2.3 million within the governmental activities is restricted for the enforcement of Florida building code. The restricted net position in the business-type activities are debt-covenant related at approximately $1.3 million.

The remaining balance of the net position is the *unrestricted* which portion may be used to meet the government's ongoing obligations and projects to residents and creditors. As of the end of FY 2025, the combined unrestricted net position is $55.2 million which is about 20.9% of the total. The combined net position during the year posted a significant increase of $19.6 million or 8.0% over last year. This increase is explained in the following discussion for the Statement of Activities.

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GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Statement of Activities:

The following table reflects the City's revenues and expenses for fiscal year 2025 compared to fiscal year 2024, with the resulting change in net position:

City of Oakland Park, Florida
Changes in Net Position (in Thousands)
(In Thousands)

	2025			2024		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program revenues:						
Charges for services	$ 17,905	$ 41,729	$ 59,634	$ 14,117	$ 38,291	$ 52,408
Operating grants/contributions	1,421	37	1,458	3,113	-	3,113
Capital grants/contributions	2,472	893	3,365	6,816	6,340	13,156
General revenues						
Property taxes	35,052	-	35,052	31,650	-	31,650
Franchise fees	3,454	-	3,454	3,429	-	3,429
Utility taxes	6,529	-	6,529	6,313	-	6,313
Communication service taxes	1,396	-	1,396	1,314	-	1,314
Local option gas taxes	742	-	742	739	-	739
Local business taxes	315	-	315	402	-	402
Premium taxes	1,170	-	1,170	1,105	-	1,105
Surtax	-	695	695	1,770	-	1,770
Investment earnings	4,074	1,462	5,536	5,760	1,667	7,427
Intergovernmental	5,676	-	5,676	5,364	-	5,364
Miscellaneous revenue	596	-	596	704	-	704
Total revenues	80,802	44,816	125,618	82,596	46,298	128,894
Expenses:						
General government	5,010	-	5,010	3,421	-	3,421
Public safety	33,927	-	33,927	32,418	-	32,418
Public works	10,738	-	10,738	9,271	-	9,271
Engineering & community development	7,928	-	7,928	7,235	-	7,235
Culture/recreation	6,408	-	6,408	6,051	-	6,051
Water & Sewer	-	26,227	26,227	-	21,910	21,910
Solid Waste	-	8,960	8,960	-	8,248	8,248
Stormwater	-	4,134	4,134	-	3,729	3,729
Interest on long-term debt	2,302	-	2,302	3,098	1,438	4,536
Total expenses	66,313	39,321	105,634	61,494	35,326	96,820
Increase in net position	14,489	5,495	19,984	21,102	10,972	32,074
Net position, beginning	121,119	123,207	244,326	100,017	112,235	212,252
Adjustment to net position, beginning	(411)	-	(411)	-	-	-
Net position, beginning, as restated	120,708	123,207	243,915	100,017	112,235	212,252
Net position, end of year	**$ 135,197**	**$ 128,702**	**$ 263,899**	**$ 121,119**	**$ 123,207**	**$ 244,326**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Statement of Activities: (continued)

The following information is presented to assist the reader in understanding the different types of factors that can affect the results of operations. Examples of events that may impact the revenues are as follows:

1) ***Economic conditions*** can reflect a declining, stable or growing environment and have a substantial impact on property, non-ad valorem assessments, sales, gas, or other tax revenues as well as consumer spending habits.
2) The City Commission has significant authority to set ***increases or decreases in the City's rates*** (water, wastewater, stormwater, solid waste, fire assessment, permitting, user fees, etc.).
3) ***Changing patterns in intergovernmental and grant revenues*** (both recurring and non-recurring) can significantly change and impact the annual comparisons.
4) ***Market impacts on investment income*** may cause investment revenues to fluctuate from last year.

Other factors that may impact the expenses are presented below:

1) ***Introduction of new programs or increase in the City's boundary*** can have a substantial impact on property, non-ad valorem assessments, sales, gas, or other tax revenues as well as consumer spending habits for building permits, user fees and consumption.
2) ***Changes in service demand levels*** can cause the City to increase or decrease authorized staffing. Staffing costs (salary and related benefits) represent 33.7% of the City's operating costs.
3) ***Salary increases*** such as cost of living, performance increases and market adjustments can impact personal service costs.
4) ***Inflation*** can impact the cost of goods and services. The City is a major consumer of certain commodities such as chemicals, supplies, fuels and parts. Some functional expenses may experience unusual commodity-specific increases not reflected in the Consumer Price Index measure of inflation.

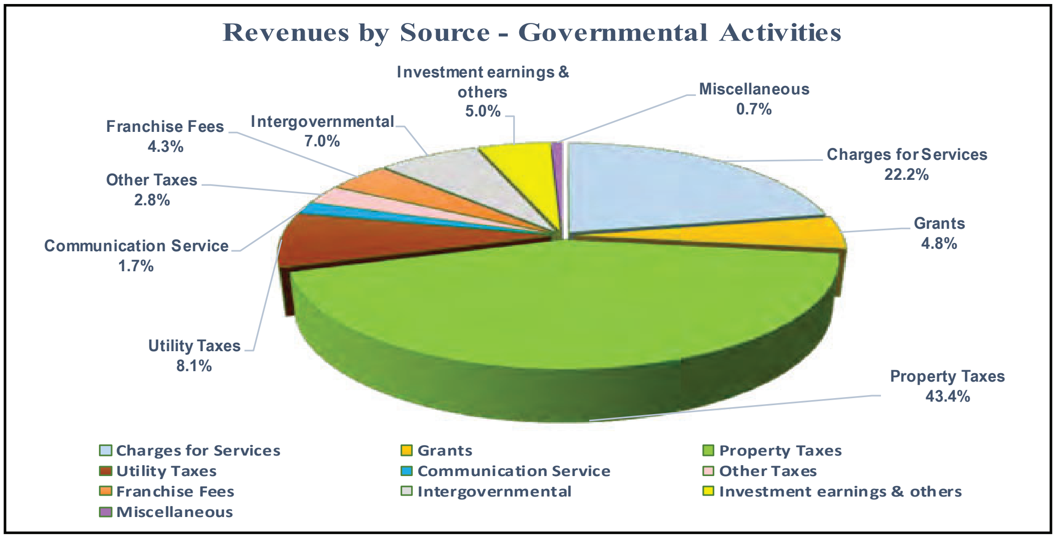
As can be noted in the chart on the next page, there are two primary contributors to governmental revenues (exclusive of transfers) – the property taxes and charges for services. Total revenues from governmental activities decreased by $1.8 million or 2.2% when compared to last fiscal year. The City has reduced its operating millage rate from last year's 5.8362 mills to 5.7243 mills for FY 2025. The reduction of the operating millage rate was aimed at providing the residents and businesses with some relief. Despite that, Ad Valorem revenue for operations increased by $3.4 million or 10.8% higher compared to last year due to the 14.8% growth of the City's taxable property valued at $5.8 billion. Ad Valorem tax revenues during the year were approximately $35.1 million.

Charges for services at $17.9 million represent 22.2% of total revenues and increased by $3.8 million. This revenue stream includes various fees for different government services such as for special events provided by the parks and leisure, ambulance service, fire protection, building permit and engineering reviews, among others. In comparison to last year, while building permit and related development fees remained relatively stable during FY 2025, the overall increase in charges for services was primarily attributable to growth in fire rescue and related service revenues.

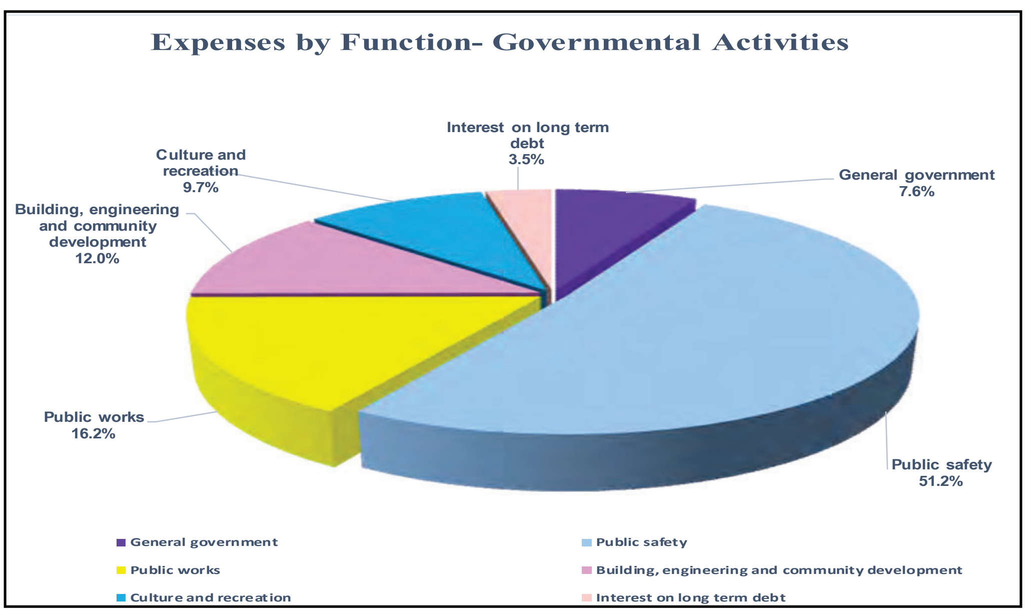
GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Statement of Activities: (continued)

In addition, other taxes such as franchise fees, utility taxes communication service tax, local option gas tax and local business tax and premium taxes collectively provide $13.6 million or 16.8% of the governmental revenues during the year. Compared to last year, an increase of about $300 thousand or 2.3% is noted, which is primarily from the increase in the utility taxes collected.



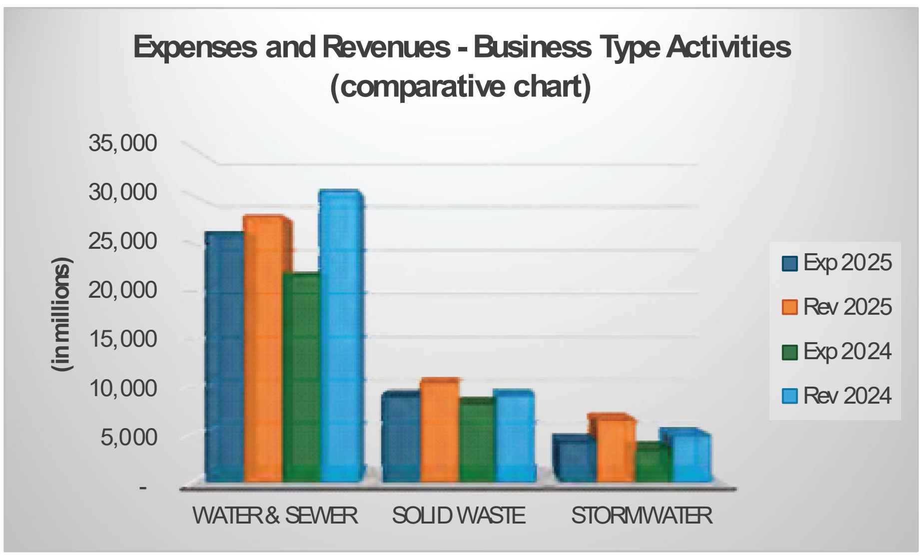
During 2025, total expenses in governmental activities increased by $4.8 million or 7.8% while business-type activities increased by $4.0 million or 11.3%. On the chart below, governmental expenses are largely weighted in one function, public safety which consists of police (provided by Broward Sheriff's Office) and fire rescue services. At about $33.9 million, public safety is 51.2% of total governmental activities due to the inherent high cost of providing this critical service.



GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Statement of Activities: (continued)

The revenues generated by the business-type activities are derived primarily from one source, that is charges for sales and services. The charges for services represent the fees charged by each of the City's enterprise funds, as follows: $26.4 million for Water and Sewer, $10.1 million for Solid Waste and $5.9 million for Stormwater. Charges for services for all three (3) enterprise funds amounted to $42.4 million, a combined increase of $4.1 million or 10.8% over last fiscal year. Factors attributing to the revenue performance of the enterprise funds are discussed on page 17 under the Proprietary funds section.



The combined operating expenses of the business-type activities for the fiscal year is $39.3 million of which $26.2 million or about 66.7% is Water and Sewer; $9.0 million or 22.8% is Solid Waste; and about $4.1 million or 10.5% is Stormwater. All enterprise funds experienced increases in the operating costs during the year. The average cost increase for providing utilities, solid waste and stormwater maintenance services is 13.1% mainly attributable to inflationary cost of purchased goods and contracted services plus the wages and benefits cost increases.

Further discussions are provided under the Financial Analysis of the City's Major Funds section in the following pages which are further divided between governmental and proprietary funds.

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The City Commission has adopted a fiscal policy establishing minimum fund balance requirements. All fund balances in governmental funds are classified based on the level of the resource spending constraints and their purposes.

As the City completed the year, the governmental funds reported combined fund balances of approximately $80.0 million which reflects a decrease of $6.0 million or 7.02% from last year. The governmental fund balance is made up of $1.1 million in non-spendable funds, $4.2 million in restricted funds, $32.8 million of committed funds for capital projects, approximately $14.2 million assigned (including $9.1 million relating to subsequent year's budget) to various governmental purposes and the balance of $27.8 million is available for any purpose as allowed by the City Commission's adopted fiscal policies. An increase (decrease) in the fund balance of governmental funds can result from activities in revenues, expenditures, and other financing sources or uses, as well as changes in assets, liabilities, and deferred inflows or outflows.

During the year, governmental funds recognized about $1.2 million of American Rescue Plan Act (ARPA) grant funds which were used for eligible programs and capital improvement projects. The City did not issue any debt in FY 2025.

The largest governmental fund is the General Fund. Its revenues, *from both restricted and unrestricted sources*, fell below its operating expenditures by $8.5 million. Operating revenues of the General Fund posted an increase of $4.4 million or 5.9% over last year's $74.1 million providing a total of about $78.5 million. As previously noted, despite the reduction of the operating millage rate, property tax revenues posted an increase of about $3.4 million or 12.2 % over last year resulting from the approximately 14.8% rise in the City's taxable property values. Interest income decreased by $1.0 million or 30.6% over last year due to a decline in interest rates during the fiscal year.

Expenditures in the General Fund amounted to approximately $87.0 million, reflecting an increase of $22.6 million, or 35.0%, compared to the prior year. This increase is primarily due to the implementation of GASB Statement No. 87, Leases. With the commencement of the new City Hall lease during FY 2025, the City recognized about $15.5 million of capital outlay expenditure to reflect the present value of future lease payments; this transaction represents the financing of the right to use the underlying assets rather than an increased cash outflow for operational services. The $18.6 million capital outlay expenditure of the General Fund also includes $2.0 million for various vehicles and $0.4 million for subscription-based information technology services. Additionally, part of this increase is due to higher wages and benefits, driven by rate adjustments in accordance with Collective Bargaining Agreements (CBA), rising contribution rates for retirement costs as defined by the Florida Retirement System, and actuarial valuations of City-sponsored retirement plans for general employees (a closed plan) and firefighters (a closed plan). Furthermore, the rising cost of health insurance contributed to the increase. Additional information on General Fund expenditures is discussed in the *General Fund Budgetary Highlights* section on page 19.

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS (continued)

Governmental Funds (continued)

After other financing sources and uses, the General Fund's net change in fund balance is $44.5 thousand, a decrease of $3.8 million from last year's $3.8 million. This decrease is partly due to an interfund transfers-out of $5.4 to the Capital Projects Fund for capital improvements reflecting $0.8 million less than last year.

As previously mentioned, the Oakland Park Community Redevelopment Agency (OPCRA), a fiscally dependent component unit of the City, is primarily funded by annual transfers from the City's General Fund. While the OPCRA fund does not meet the major fund criteria, it is presented as such to meet the City's reporting requirement per Florida Statute Section 218.39. During FY 2025, the OPCRA reported an excess in expenditures over revenues of about $720.8 thousand. The CRA's revenues are mainly from one property lease which generated $50.1 thousand. After transfers-in from the City of $788.5 thousand, and $204.7 thousand total financing for leases, the OPCRA's net change in fund balance is about $272.4 thousand.

Another major governmental fund is the City's Capital Projects Fund (CPF), which finances various capital projects. Among other funding sources, the CPF holds proceeds from the $40 million in General Obligation bonds issued by the City in 2020 and 2022 for the "Building Our Second Century Program." These funds are dedicated to the rehabilitation of some of the City's aging facilities. Notable projects include two fire stations, a community center, parks, and other facilities.

During the year, the CPF generated approximately $4.1 million in revenues, including $2.5 million in grants, and $1.7 million in interest income. Total capital project expenditures during the year were around $12.5 million, a decrease of $3.6 million from last year's approximately $16.1 million, as spending slowed due to the completion of several major projects-notably, the Public Works Campus was completed during the year at a total cost of $21 million.

At the end of the year, the CPF had a fund balance of $33.8 million reflecting $7.0 million less than last year. This decrease is partly due to the $3.6 million decrease in capital outlay compared to last year; additionally, grant and surtax revenues decreased by $3.5 million.

Proprietary Funds

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

The combined net position for the enterprise funds is $128.7 million, of which $26.9 million is unrestricted. Among the City's three enterprise funds, the Water and Sewer and the Stormwater funds have significant investments in capital assets essential for daily operations. The Water and Sewer Fund holds the highest unrestricted net position at $14.3 million, while Solid Waste and Stormwater Funds have respectively $5.8 and $6.7 million in unrestricted net position. The combined unrestricted net position of the enterprise decreased by about $0.4 million from the prior year. The operating result for each fund is discussed in the following page.

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS (continued)

Proprietary Funds (continued)

Water and Sewer (W&S) Fund

The Water & Sewer Fund's total revenues, *including capital grants*, exceeded total expenses, resulting in a net position increase of approximately $1.7 million. Operating revenues were $26.4 million, reflecting a $2.0 million or 8.3% increase over the prior year. This growth was partly driven by the City's automatic rate adjustments for pass-through cost changes in water and wastewater purchased from the City of Fort Lauderdale and Broward County (wastewater only), as well as changes in the Consumer Price Index (CPI).

The W&S Fund's operating expenses of $25.2 million (including non-cash depreciation) increased by 14.8% or $3.2 million over the prior year, driven by higher personnel costs and rising costs of goods and other services. Consequently, operating income declined to $1.2 million, approximately $1.2 million lower than last year's $2.5 million. However, the recognition of $0.7 million in ARPA grant funds which was utilized for capital improvements contributed to the overall growth of the net position which reached $67.4 million at the end of the year.

Solid Waste Fund

The operating revenues of Solid Waste Fund totaled $10.1 million, an increase of about $0.9 million or 10.2% over last year's $9.1 million. The growth was primarily driven by a 10.0% rate increase in the residential solid waste assessment, rising from $310.00 to $340.00 per residence. The same 10.0% rate increase was also implemented for commercial solid waste services. These rate adjustments were made to stabilize the Fund and maintain reserves above the minimum level of reserves set by Commission policy.

Operating expenses for the Solid Waste Fund increased by 7.6% or $ 0.6 million compared to the prior year. This is attributable to higher personnel costs and the rising cost of goods and other services. With about $0.3 million from interest income, Solid Waste Fund's net position grew by $1.5 million, ending the year at $7.8 million.

Stormwater Fund

The operating revenues of the Stormwater Fund totaled $6.0 million, an increase of about $1.2 million or 24.6% over last year's $4.8 million. The stormwater assessment rate increased from $114 per ERU in FY 2024 to the adopted FY 2025 rate of $138 per ERU. Operating expenses as well as non-operating revenues, such as investment earnings and grants, remained consistent. The $0.7 million of surtax revenues recognized during this fiscal year has contributed to the total increase of $2.3 million of the net position, ending the year at $53.6 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

The adopted budget for FY 2025 was formulated and approved with continued optimism as the economy has emerged again from the uncertainties of the last couple of years. The FY 2025 adopted budget of the General Fund was approximately $80.5 million, representing an increase of about $7.5 million 10.3% over the FY24 adopted budget. Supplemental appropriations during the year amounted to about $19.9 million, bringing the final budget to $100.4 million including transfers out of $5.4 million.

Revenues

Total General Fund revenues performance compared to the final budget is very favorable. Actual total revenue is about $78.5 million, over by $2.1 million against the final budget or a favorable variance of 2.70%. This is largely driven by strong performance in several key revenue categories. The biggest performers are:

- Grant revenues rose by $0.8 million (4,209.47%) over budget, due to the recognition of ARPA grant;
- Investment earnings ending at $2.4 million (31.5%) is due to higher than expected earnings;
- Property taxes also performed above budget by $0.4 million primarily due to collection of penalties on late payments; and
- Fines and forfeitures increased by $0.6 million (155.5 %) due to the collection of more than anticipated fines.

Expenditures

The General Fund expenditures of $86.9 million, excluding transfers out, were $8.0 million below the final budget of about $95.0 million. Much of this variance is due to the timing of the expenditure recognition when some of the goods and services procured during the year are yet to be delivered in the next fiscal year.

Across all functional areas, the City managed to close the fiscal year with expenditures well under budget, reflecting prudent financial oversight and efficient operational execution. General government services across various departments and divisions had unspent appropriations of about $8.0 million; Public Safety variance of $1.0 million is partially due to capital equipment purchases deferred to following period, Public Works variance of about $2.0 million is due to less than anticipated maintenance cost of parks, facilities and fleet; Engineering and Community Development variance of $1.1 million is due to unspent funds for professional services and vacancy savings; Building and Community Services variance of about $1.5 million is largely due to unspent appropriations for contractual services for building plans and permit reviews; Culture and recreation variance of about $0.6 million is due to savings from special events and savings in personnel cost.

After net other financing sources/(uses) of $8.6 million, the favorable budgetary performance is $44.5 thousand, bringing the fund balance to $43.7 million at the end of the year. It must be noted that of the ending fund balance, about $1.0 million is not in spendable form, and $3.1 million is restricted for specific purposes largely for application of the Florida building code enforcement.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets:

As of September 30, 2025, the City's total capital assets, net of accumulated depreciation and amortization, amounted to approximately $298.7 million, representing an increase of approximately $30.4 million compared to the prior year. This includes the recognition of depreciation expense of about $8.6 million. The City's net capital assets as of the end of FY 2025 and FY 2024, are shown on the table below:

Capital Assets
(Net of Depreciation)
(In Thousands)

	2025			2024		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land and easements	$ 15,652	$ 443	$ 16,096	$ 15,632	$ 436	$ 16,068
Construction in progress	18,388	3,998	22,386	32,058	25,541	57,599
Intangible	(45)	(0)	(45)	-	-	-
Buildings	35,090	23,616	58,706	16,378	-	16,378
Improvements other than buildings	18,109	13	18,122	14,532	15	14,547
Machinery and equipment	5,711	10,111	15,822	3,695	10,472	14,167
Infrastructure	43,593	105,472	149,065	42,706	106,061	148,767
Right to use assets - Leases	15,476	2,304	17,780	-	-	-
Right to use assets - SBITA	810	3	813	770	19	789
Total	$ 152,785	$ 145,959	$ 298,745	$ 125,771	$ 142,544	$ 268,315

The City's FY 2025 adopted capital budget totaled $38.4 million, allocating $13.8 million for streetscapes, $9.2 million for parks, $6.2 million for facilities, $1.9 million for water and sewer improvements, and $7.3 million for stormwater upgrades. These projects were funded through a combination of loan proceeds, internal funds, and grants. During the year, completed construction projects amounted to $26.1 million for governmental activities and $25.7 million for business-type activities.

Additional information on the City's capital assets can be found in Note 7 starting on page 64.

CAPITAL ASSETS AND DEBT ADMINISTRATION (continued)

Debt Administration:

Between the governmental activities and business-type activities, the City had a total long-term liabilities of $148.4 million (including unamortized bond premium/discount) as of the end of FY 2025. This balance reflects the principal payments and additional indebtedness during the year. Comparative balances between FY 2025 and FY 2024 are reflected in the table below:

Outstanding Debt
(In Thousands)

	2025			2024		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Loans payable	$ 18,926	$ 11,916	$ 30,841	$ 20,956	$ 13,201	$ 34,157
General obligation bonds	34,505	-	34,505	35,955	-	35,955
Revenue bonds	-	$ 32,111	32,111	-	33,963	33,963
Financed purchases	-	-	-	63	-	63
Bond premium (discount)	6,476	895	7,371	6,901	960	7,861
Other liabilities	37,207	6,343	43,550	31,235	4,567	35,802
Total	$ 97,113	$ 51,266	$ 148,379	$ 95,110	$ 52,691	$ 147,801

More detailed information about the City's liabilities is presented in Note 9, Long-term Debt beginning on page 66 of the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The State of Florida, by constitution, does not have a State personal income tax and, therefore, the State operates primarily using sales, gasoline, and corporate income taxes. Local governments (cities, counties, school boards, and special districts) primarily rely on property and a limited array of other permitted taxes (telecommunication, gasoline, utilities, business, etc.) and fees (franchise, building permits, charges for services, etc.) to fund their governmental activities. There are a limited number of State-shared revenues and recurring and one-time grants from the state, local, and federal governments. For the business type and certain governmental activities (building inspections, recreational programs, etc.), the user pays a related fee or charge associated with the service.

The Florida legislature continues to consider various proposals relating to property tax relief for residents that could have a significant impact on a local government's ability to maintain and/or improve services to residents. The City is carefully monitoring these initiatives and their future impact on the City's ability to function at its present levels. Furthermore, the City is committed to build a diversified and stable revenue system to minimize the dependence on property taxes.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES (continued)

The City continues to emphasize a disciplined and strategic allocation of resources and fiscal prudence to ensure long-term financial sustainability while implementing the Commission's strategic vision for the community. Major emphasis continues to be placed on two elements: 1) aggressive efforts related to business attraction, redevelopment, and capital improvement, and; 2) the continuation of emphasis on community appearance, community enhancement, community facilities, and quality development. The adopted fiscal year 2026 budget includes about 151 specific business plan initiatives (BPI) valued at $7.0 million.

The highest appropriations in FY 2026 for BPIs is for non-construction infrastructure needs at a cost of $3.2 million; followed by community wellness and recreation at $1.6 million; smart growth and development ranked a close third at about $1.2 million; public safety and security is fourth at $0.5 million; following behind the top four are financial stability and sustainability at about $0.3 million; Oakland Park's identity at about $0.2 million; and last but equally important is environmentally stewardship and sustainability at about $69.0 thousand.

The adopted FY 2026 budget addresses key priorities identified by the City Commission and the City continues to show improvement which is representative of the economic stabilization and steady, positive growth occurring in the local and state economy. For instance, property tax values in the City continued to increase - from about $5.8 billion in FY 2025 to about $6.3 billion currently. Despite the economic challenges that were experienced in the last couple of years, the City Commission continued to reduce the operating millage rate, going down from 5.7243 in FY 2025 to 5.6979 in FY 2026

The decrease in the operating millage rate is also intended in part to help reduce the impact of the City's debt service millage, which started to be levied in 2021 following the issuance of the $40-million General Obligation Bonds. The total debt service millage rate for FY 2026 is set at 0.5110 mills, a decrease of 0.0424 mills from FY 2025. The debt service millage is expected to generate the revenue needed to fund the debt service for next year. Combined with the increase in property values, the gross property tax revenues for FY 2026 operations is estimated to be $34.0 million while the gross property tax revenues for debt service is about $3.0 million. The expected additional Ad Valorem revenue will help to fund the cost increase of the police services contract with Broward Sheriff's Office, the projected increases in personnel costs, and the increased maintenance costs associated with new projects.

For FY 2026, the Adopted Budget proposes the Fire Assessment remain unchanged at $382 per residential unit; this rate was implemented in FY 2024 and resulted from a Fire Assessment study reviewed and approved by the City's Commission. This rate was lower than the rate recommended by the consultant, which was $402 per residential unit. The expected revenue by the assessment is expected to fund approximately 86.6% of the applicable fire suppression costs of the Fire-Rescue Department. The remaining suppression costs will continue to be funded by other available General Fund revenues. For at least the past ten (10) years, the City's residential fire assessment rate has been below the County average.

No change in the residential Solid Waste Assessment rate of $340 is recommended for FY 2026. However, a commercial rate increase of Solid Waste Assessment rate of 20% is recommended for FY 2026 due to recent significant cost escalations with tipping fees for bulk trash and municipal solid waste and essential vehicle replacements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES (continued)

As part of the City's long-term efforts to address drainage and stormwater issues, a Stormwater Master Plan was also prepared simultaneously with the stormwater rate study in FY 2023. As a result of both exercises, the stormwater special assessment rate continued to be adjusted in FY 2025 and FY 2026 to $138 per equivalent residential unit (ERU), from $114 per ERU in FY 2024's. The stormwater rate increase during FY 2026 was only the fourth time over a 20-year period and is intended to ensure fiscal stability of the fund to meet current and future projects. The City has been awarded millions to fund various projects identified as part of the City's Stormwater Master Plan. Matching funds are required, which the City intends to secure through participation in the State's revolving loan fund; future rate increases are planned to fund the debt service costs of these loans.

REQUESTS FOR INFORMATION

The City's financial statements are designed to present users (citizens, customers, investors, and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. The financial statements are available on the City's website at www.oaklandparkfl.gov. If you have questions about the report or need additional financial information, contact Rhea Rivera, Financial Services Director, City of Oakland Park, 1100 Park Lane East, 5th Floor, Oakland Park, Florida 33334.

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BASIC FINANCIAL STATEMENTS

Rounding Disclaimer:

Due to rounding, numbers presented in the succeeding pages may not add up precisely to the totals provided, and percentages may not precisely reflect the absolute figures.

STATEMENT OF NET POSITION

SEPTEMBER 30, 2025

	Governmental Activities	Business Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 50,975,355	$ 28,638,719	$ 79,614,073
Accounts receivable - net	6,055,358	4,478,152	10,533,510
Inventories	41,877	383,674	425,551
Prepayments and other assets	1,911,146	188,705	2,099,851
Net pension assets	1,921,358	904,168	2,825,526
Internal balances	(1,224,739)	1,224,739	-
Temporarily restricted:			
Cash and cash equivalents	33,044,323	5,023,793	38,068,116
Capital assets, not being depreciated	34,040,688	4,440,990	38,481,678
Capital assets, being depreciated - net	118,746,520	141,516,107	260,262,627
Total Assets	245,511,886	186,799,047	432,310,933
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow related to pensions	11,215,781	1,758,062	12,973,843
Deferred outflow related to other post-employment benefits (OPEB)	60,045	16,568	76,613
Deferred charge on refunding	26,841	249,485	276,326
Total Deferred Outflows of Resources	11,302,667	2,024,115	13,326,782
LIABILITIES			
Accounts payable and accrued expenses	8,013,097	4,954,308	12,967,405
Customer deposits	-	1,614,705	1,614,705
Accrued interest payable	530,027	188,919	718,946
Other liabilities	311,818	-	311,818
Unearned revenues	1,480,723	20,650	1,501,373
Noncurrent liabilities:			
Due within one year			
Bonds and loans payable	3,624,745	3,078,635	6,703,380
Subscription liability	347,641	-	347,641
Lease liability	172,953	121,102	294,055
Compensated absences	740,029	113,387	853,416
Other post-employment benefits liability	27,793	7,708	35,501
Due in more than one year			
Bonds and loans payable	56,282,177	41,844,012	98,126,189
Arbitrage rebate payable	1,011,648	-	1,011,648
Subscription liability	425,446	-	425,446
Lease liability	13,449,201	2,201,839	15,651,040
Compensated absences	1,685,155	133,248	1,818,403
Net pension liability	18,448,016	3,516,689	21,964,705
Other post-employment benefits liability	898,626	249,116	1,147,742
Total Liabilities	107,449,095	58,044,318	165,493,413
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow related to pensions	13,687,331	1,958,329	15,645,660
Deferred inflow related to other post-employment benefits	464,758	118,413	583,171
Deferred inflow related to leases	15,958	-	15,958
Total Deferred Inflows of Resources	14,168,047	2,076,742	16,244,789
NET POSITION			
Net investment in capital assets	100,831,682	99,639,418	200,471,100
Restricted for:			
Education	466,817	-	466,817
Transportation improvement	297,379	-	297,379
Public safety	343,861	-	343,861
Library	68,236	-	68,236
Parks and recreation	578,341	-	578,341
Opioid abatement	110,770	-	110,770
Florida building code enforcement	2,286,419	-	2,286,419
Debt covenants	-	1,282,393	1,282,393
Pension asset	1,921,358	904,168	2,825,526
Unrestricted	28,292,548	26,876,123	55,168,671
Total Net Position	$ 135,197,411	$ 128,702,102	$ 263,899,513

See notes to basic financial statements.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

		Program Revenues			Net (Expense) Revenue and Net (Expense) Revenue and Changes in Net Position		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental activities:							
General government	$ 5,009,769	$ 220,234	$ 98,619	$ -	$ (4,690,916)	$ -	$ (4,690,916)
Public safety	33,927,346	12,302,656	703,864	-	(20,920,826)	-	(20,920,826)
Public works	10,737,931	-	-	732,548	(10,005,383)	-	(10,005,383)
Building, engineering and community development	7,927,073	4,946,349	-	-	(2,980,724)	-	(2,980,724)
Culture and recreation	6,408,309	435,636	619,042	1,739,161	(3,614,470)	-	(3,614,470)
Interest on long-term debt	2,301,385	-	-	-	(2,301,385)	-	(2,301,385)
Total governmental activities	66,311,813	17,904,875	1,421,525	2,471,709	(44,513,704)	-	(44,513,704)
Business-type activities:							
Water and sewer	26,226,693	26,399,292	11,386	685,925	-	869,910	869,910
Solid waste	8,960,201	10,076,086	11,233	-	-	1,127,118	1,127,118
Stormwater	4,134,309	5,253,632	14,540	206,941	-	1,340,804	1,340,804
Total business-type activities	39,321,203	41,729,010	37,159	892,866	-	3,337,832	3,337,832
Total primary government	$ 105,633,016	$ 59,633,885	$ 1,458,684	$ 3,364,575	$ (44,513,704)	$ 3,337,832	(41,175,872)

	Governmental Activities	Business-Type Activities	Total
General Revenues:			
Taxes:			
Property taxes	35,051,698	-	35,051,698
Franchise taxes	3,453,752	-	3,453,752
Utility taxes	6,529,103	-	6,529,103
Communication service taxes	1,396,117	-	1,396,117
Local option gas taxes	741,851	-	741,851
Local business taxes	314,927	-	314,927
Premium taxes	1,170,043	-	1,170,043
Surtax	-	694,785	694,785
Intergovernmental revenue - unrestricted	5,675,644	-	5,675,644
Unrestricted investment earnings	4,073,640	1,461,895	5,535,535
Miscellaneous	596,210	-	596,210
Total general revenues	59,002,985	2,156,680	61,159,665
Change in net position	14,489,281	5,494,512	19,983,793
Net position, beginning as previously reported	121,118,968	123,207,590	244,326,558
Prior period adjustment [1]	(410,838)	-	(410,838)
Net position, ending	**$ 135,197,411**	**$ 128,702,102**	**$ 263,899,513**

[1] The City implemented GASB 101 in fiscal year 2025. As a result, the City's beginning net position in fiscal year 2025 was restated to account for the effects of disclosing Compensated Absence liability adjustments.

See notes to basic financial statements.

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Funds			Other	
		Special Revenue		Non-Major	Total
		Oakland Park	Capital	Governmental	Governmental
	General	CRA	Project	Funds	Funds
ASSETS					
i					
i					
i					
	4				6
i i					
i					
	8				59
LIABILITIES AND FUND BALANCES					
Liabilities:					
i iii					
i iii					
i iii					
Deferred Inflows of Resources:					
i					
i	8		7		5
	8		7		3
Fund Balances:					
i					
i					
i					
i i i					
i					
i i	55,138				
i					
i i					
i					
i					
i					
i i ii					
i					
i					
i					
i					
i					
i					
i h					
i					
i	95,497				95,497
Total Liabilities, Deferred Inflows and Fund Balances	8		8		59

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

		5
i i i i i i i		
i i i i i i i i		
i	459,785	
i i	672,577	
i i i i i i i		
i		
i i i i i i i		
i	2	
	1	
i i		
	5	
i i i i i i	1	
i i i i		
i i i		
i i i i		7
i i i x i x		
i i i		
i		1
i i		
i i i i i		

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Major Funds			Other	
		Special Revenue		Non-Major	Total
		Oakland Park	Capital	Governmental	Governmental
	General	CRA	Project	Funds	Funds
Revenues:					
x					
x					
i x					
i i x					
i i i x					
i x					
i x					
i x					
i i					
i					
i i					
i					
i i					
i					
Expenditures:					
i					
i					
i i i					
i					
i					
i i					
i					
i					
x i					
x i i x i					
Other Financing Sources (Uses):					
i					
i i					
i i					
i i					
Net change in fund balances					
Fund balances, beginning					
Fund balances, ending					

RECONCILIATION OF THE CHANGE IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2025

Amounts reported for governmental activities in the Statement of Activities (Page 25) are different because:

Net change in fund balances - total governmental funds (page 28)	$	(6,034,627)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.		
Expenditures for capital outlays		31,293,213
Less current depreciation		(4,404,722)
Principal payments of bonds/notes payable and financed purchases		4,051,530
Amortization of deferred charges related to loans		419,583
The recognition of long-term debt is shown as other resources in the governmental funds but are shown as increases in long-term debt in the statement of net position.		(14,170,177)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported in the governmental funds. These activities consist of:		
Change in long-term compensated absences		(612,638)
Change in accrued interest payable		(61,349)
Adjustment for pension expense		4,048,362
Adjustment for OPEB expense		(868)
Arbitrage rebate expense		(39,026)
Change in net position of governmental activities (Page 25)	$	14,489,281

See notes to basic financial statements.

STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds			
	Water and Sewer	Solid Waste	Stormwater	Total
ASSETS				
DEFERRED OUTFLOWS OF RESOURCES				
LIABILITIES				
DEFERRED INFLOW OF RESOURCES				
NET POSITION				

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds			
	Water and Sewer	Solid Waste	Stormwater	Total
Operating revenues:				
Charges for sales and services:				
Metered water sales (pledged)	$ 14,497,117	$ -	$ -	$ 14,497,117
Sewer fees (pledged)	10,904,010	-	-	10,904,010
Residential solid waste service	-	3,716,430	-	3,716,430
Commercial solid waste service	-	6,238,694	-	6,238,694
Other charges for services	30,909	2,410	-	33,319
Stormwater fees (pledged)	-	-	5,253,632	5,253,632
Other revenues	967,256	118,552	-	1,085,808
Total operating revenues	26,399,292	10,076,086	5,253,632	41,729,010
Operating expenses:				
Water system operation	9,754,787	-	-	9,754,787
Sewer collection and maintenance	10,322,975	-	-	10,322,975
Solid waste collection	-	6,506,719	-	6,506,719
Stormwater system operation	-	-	1,434,010	1,434,010
Administrative support	2,741,136	1,740,259	1,279,572	5,760,967
Depreciation/amortization	2,338,821	625,453	1,225,021	4,189,295
Total operating expenses	25,157,719	8,872,431	3,938,603	37,968,753
Operating income	1,241,573	1,203,655	1,315,029	3,760,257
Non-operating revenues (expenses)				
Investment earnings	808,010	342,516	311,369	1,461,895
Interest and fiscal charges	(1,068,974)	(87,770)	(195,706)	(1,352,450)
Operating grants	11,386	11,233	14,540	37,159
Total non-operating revenues (expenses)	(249,578)	265,979	130,203	146,604
Income before capital grants and surtax	991,995	1,469,634	1,445,232	3,906,861
Capital grants	685,925	-	206,941	892,866
Surtax	-	-	694,785	694,785
Changes in net position	1,677,920	1,469,634	2,346,958	5,494,512
Net position, beginning	65,681,110	6,298,620	51,227,860	123,207,590
Net position, ending	$ 67,359,030	$ 7,768,254	$ 53,574,818	$ 128,702,102

See notes to basic financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds			
	Water and Sewer	Solid Waste	Stormwater	Total
Cash flows from operating activities:				
Cash received from customers	$ 26,332,427	$ 10,079,502	$ 5,253,632	$ 41,665,561
Cash paid to suppliers	(17,074,414)	(3,982,403)	(463,501)	(21,520,318)
Cash paid to employees	(2,659,010)	(2,604,940)	(838,043)	(6,101,993)
Cash paid for interfund services used	(2,741,136)	(1,740,260)	(1,279,572)	(5,760,968)
Net cash provided by (used in) operating activities	3,857,867	1,751,899	2,672,516	8,282,282
Cash flows from capital and related financing activities:				
Acquisition/construction of capital assets	(5,600,846)	(304,478)	(1,696,752)	(7,602,076)
Capital grants and contributions	685,925	-	901,726	1,587,651
Operating grants	11,386	11,233	14,540	37,159
Principal paid on bonds and loans payable	(1,881,129)	(570,908)	(749,581)	(3,201,618)
Interest paid on capital debt	(1,068,974)	(87,770)	(195,706)	(1,352,450)
Net cash provided by (used in) capital and related financing activities	(7,853,638)	(951,923)	(1,725,773)	(10,531,334)
Cash flows from investing activities:				
Interest on investments	808,010	342,516	311,369	1,461,895
Net cash provided by investing activities	808,010	342,516	311,369	1,461,895
Net increase (decrease) in cash and cash equivalents	(3,187,761)	1,142,492	1,258,112	(787,157)
Cash and cash equivalents, beginning	21,678,588	7,150,207	5,620,874	34,449,669
Cash and cash equivalents, ending	**$ 18,490,827**	**$ 8,292,699**	**$ 6,878,986**	**$ 33,662,512**
Displayed as:				
Unrestricted	$ 14,780,556	$ 7,539,403	$ 6,318,760	$ 28,638,719
Restricted	3,710,271	753,296	560,226	5,023,793
Total, September 30	**$ 18,490,827**	**$ 8,292,699**	**$ 6,878,986**	**$ 33,662,512**
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income	$ 1,241,573	$ 1,203,655	$ 1,315,029	$ 3,760,257
Adjustments not affecting cash:				
Depreciation and amortization	2,338,821	625,453	1,225,021	4,189,295
(Increase) decrease in assets and deferred outflows and increase (decrease) in liabilities and deferred inflows:				
Accounts receivables	(903,293)	(40,961)	(538,405)	(1,482,659)
Inventories	(591)	-	-	(591)
Prepaid expenses	(12,406)	(13,537)	12,660	(13,283)
Net pension assets	83,749	133,353	110,942	328,044
Deferred outflows and inflows related to pensions	208,915	217,438	79,660	506,013
Deferred outflows and inflows related to other post-employment benefit	6,706	6,789	2,598	16,093
Accounts payable and other liabilities	(1,023,958)	(236,522)	451,544	(808,936)
Customers' deposits	3,793	8,813	-	12,606
Compensated absences	12,594	5,677	488	18,759
Unearned revenues	-	(3,000)	2,311	(689)
Lease liability	2,101,393	91,996	112,751	2,306,140
Net pension liability	(192,810)	(240,553)	(99,518)	(532,881)
Other post-employment benefits liability	(6,619)	(6,702)	(2,565)	(15,886)
Net cash provided by (used in) operating activities	**$ 3,857,867**	**$ 1,751,899**	**$ 2,672,516**	**$ 8,282,282**
Supplemental Schedule of Noncash Operating, Investing, Capital and Financing Activities:				
Deferred outflow due to refundings	$ 5,470	$ -	$ 16,318	$ 21,788
Non-cash pension expense	$ 99,853	$ 110,238	$ 91,084	$ 301,175
Non-cash Other post-employment benefits expense	$ (86)	$ (87)	$ (33)	$ (206)
Retainage payable related to capital assets	$ 8,301	$ -	$ 45,093	$ 53,394

See notes to basic financial statements.

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2025

	Pension Trust Funds
Assets	
Cash and short-term investments	$ 1,798,452
Receivables:	
Contributions	557,660
Accrued interest and dividends	72,400
Total receivables	630,060
Investments, at fair value:	
Equity securities	79,644,459
Corporate bonds and notes	778,987
U.S. Government and agency securities	13,530,945
Mutual funds	16,282,759
Real estate funds	6,430,256
Total investments	116,667,406
Total Assets	119,095,918
Liabilities	
Accounts payable and accrued expenses	500,702
Payable for securities sold	99,747
Total Liabilities	600,449
Net Position Restricted for Pension Benefits	$ 118,495,469

See notes to basic financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Pension Trust Funds
Additions:	
Contributions:	
Plan members	$ 35,472
City	4,757,608
State of Florida (Insurance Premium Taxes)	1,170,043
Total contributions	5,963,123
Investment income:	
Investment earnings	7,006,356
Net appreciation in fair value of investments	3,690,211
Total investment income	10,696,567
Less: Investment expenses	(173,233)
Net investment income	10,523,334
Total additions	16,486,457
Deductions:	
Pension benefits paid	10,534,273
Administrative expenses	216,655
Total deductions	10,750,928
Change in net position	5,735,529
Net position held in trust for pension benefits, beginning	112,759,940
Net position held in trust for pension benefits, ending	$ 118,495,469

See notes to basic financial statements.

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NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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- **General Fund**

- **Oakland Park Community Redevelopment Agency**

- **Capital Projects Fund**

- **Special Revenue Funds**

- **Debt Service Fund**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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- **Water and Sewer fund** i i i i i i

- **Solid Waste fund** i i i i i i i i i i i i i i

- **Stormwater fund** i i i i i i i i

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Assets, Deferred Outflows/(Inflows), Liabilities, Fund Balance or Net Position (continued)

9. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bonds payable is reported net of the applicable premium or discount. These premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are expensed in the year they are incurred.

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

10. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits up to certain limits and paid upon retirement or termination. Effective for the fiscal year end September 30, 2025, the City implemented GASB Statement No. 101 which establishes updated recognition and measurement guidance for compensated absences. Under GASB Statement 101, a liability is recognized for leave that has not been used when the leave is attributable to services already rendered, accumulates, and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. On the governmental activities of the government-wide statements and the proprietary fund statements, compensated absences are recognized as liability and expense in the period these are earned by the employees. Therefore, amounts not expected to be liquidated with expendable available financial resources are reported as reconciling items between the governmental fund financial statements and the government-wide presentation.

11. Subscription Liability

As required by Governmental Accounting Standards Board (GASB) Statement No. 96, *Accounting for Subscription-based Information Technology Arrangements (SBITA),* the City recognized obligations for SBITAs with terms exceeding one year, including any renewal and cancellation periods representing the future payments that the City is obligated to make in exchange for access to software through the subscription-based service. The liability is measured at its present value taking into account the total contractual payments and its applicable discounts or incentives provided by the arrangements.

12. Lease Liability

As required by Governmental Accounting Standards Board (GASB) Statement No. 87, Leases, the City recognized lease liabilities for noncancelable lease agreements with terms exceeding one year, including any renewal or cancellation periods that are reasonably certain to be exercised.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Assets, Deferred Outflows/(Inflows), Liabilities, Fund Balance or Net Position (continued)

12. Lease Liability (continued)

The liability is measured at the present value of future lease payments expected to be made during the lease term.

13. Deferred Outflows/(Inflows) of Resources

In addition to assets, the statement of Net Position will sometimes report a separate section below Total Assets, for *Deferred Outflows of Resources*. This represents the consumption of net position applicable to future periods and will not be recognized as expenditures until the future period it applies. Items in this category include deferred items related to pension and the deferred charge on refunding reported on the Government-wide Statement of Net Position. A deferred charge is the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section below Total Liabilities, for *Deferred Inflows of Resources*. This represents the acquisition of net position applicable to future periods and will not be recognized as revenue until the future period it applies. In the governmental funds, this category includes unavailable revenue, whereas in the government-wide and proprietary fund statements, it includes resources related to pension, which will be recognized as inflows of resources in the period that the amounts become available.

14. Pollution Remediation Obligation

Governmental Accounting Standards Board (GASB) Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations,* does not require the City to search for pollution remediation obligation but it does require the City to reasonably estimate and report a remediation liability when the obligating events defined in GASB 49 has occurred. The Statement also allows pollution remediation outlays to be capitalized in government-wide and proprietary fund financial statements under certain criteria. When pollution remediation outlays are capitalized, no pollution remediation liability is recognized as they are being capitalized as incurred.

15. Net Position and Fund Balance

Net Position. Net position of the government-wide and proprietary funds is categorized as net investment in capital assets, restricted or unrestricted. The first category represents net position related to investment in property, plant, equipment, and infrastructure reduced by depreciation and outstanding debt used to construct or purchase capital assets and deferred inflow/outflow of resources attributable to the acquisition of those assets or related debt. The restricted category represents the balance of assets restricted by requirements of revenue bonds and other externally imposed constraints or by enabling legislation in excess of the related liabilities payable from restricted assets. All remaining amounts are considered to be unrestricted.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Assets, Deferred Outflows/(Inflows), Liabilities, Fund Balance or Net Position (continued)

15. Net Position and Fund Balance (continued)

Fund Balance. In the fund financial statements, governmental funds report fund balance in the following categories: non-spendable, restricted, committed, assigned, and unassigned. These categories are based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in fund balances can be spent. Within the foregoing five (5) categories, the committed, assigned, and unassigned are considered unrestricted fund balances.

The City's fund balance classification policies and procedures are as follows:

- *Non-spendable fund balances* include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

- *Restricted fund balances* are amounts that are constricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation.

- *Committed fund balances* are amounts that can only be used for specific purposes pursuant to constraints imposed by the highest level of decision-making authority (the City Commission), through an ordinance (the highest form of action) or resolution. Resolutions and ordinances are considered an equally binding form of the City's highest level of formal action. The passage of a resolution or ordinance must take place before September 30th of the applicable fiscal year, but the amount can be determined at a later date. A resolution or ordinance would also be required to modify or rescind the specific use or amount.

- *Assigned funds* are amounts that have constraints placed on their use by the City Manager. The authority to assign fund balance has been delegated by the Commission in the fiscal policy via a resolution to the City Manager or the Financial Services Director. Thus, the City Manager has the authority to set aside funds for the intended use of a specific purpose. This act would be part of the annual budget process or in the form of a written notification to the Finance Director. Any modifications or rescissions would be in a written notification to the Finance Director. Upon passage of a budget ordinance where fund balance is used as a source to balance the budget, that amount shall be recorded as Assigned Fund Balance.

- *Unassigned fund balance* is the residual amount of fund balance in the General Fund and deficit unassigned fund balance of other governmental funds. It represents the resources available for future spending when the amount is not a deficit.

The City's fiscal policy is to maintain an adequate General Fund balance and enterprise fund net position to provide liquidity in the event of an economic downturn or natural disaster. The City Commission has adopted the fiscal policy via a Resolution to maintain a minimum of 20% unassigned fund balance for the General Fund and a minimum of 10% of unrestricted net position for enterprise operating funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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	Total Value	Weighted Average Maturity (WAM)	S&P Rating
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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park General Employees' Pension Plan (GEPP)

	Fair Value	Weighted Average Maturity

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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park General Employees' Pension Plan (GEPP)

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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park General Employees' Pension Plan (GEPP) (continued)

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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park General Employees' Pension Plan (continued)

	Fair Value Measurements using			
	Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park General Employees' Pension Plan (continued)

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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park Retirement System for Police and Firefighters (RSP&F)

	Target Allocation Range	
	Min	**Max**

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Investment Type	Fair Value	Investment Maturities (in years) 1 to 5	6 to 10	More Than 10

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park Retirement System for Police and Firefighters (RSP&F)

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	Fair Value	% of Portfolio

* are U.S Treasury securities guaranteed by the U.S. government.

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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park Retirement System for Police and Firefighters (RSP&F) (continued)

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	Fair Value Measurements using			
	Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
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**As required by GAAP, certain investment that are measured at net asset value (NAV) have not been classified in the fair value hierarchy. The fair value amounts present in the table are intended to permit reconciliation of the fair value hierarchy to the total investment line item in the statement of fiduciary net position.*

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park Retirement System for Police and Firefighters (RSP&F) (continued)

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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

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City of Oakland Park Retirement System for Police and Firefighters (RSP&F) continued

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	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
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Real estate fund: The fund is an open-end, real estate investment fund investing primarily in core office, apartment, mall, and resort properties located through the United States. The investment is valued at NAV and may be redeemed quarterly with notice provided a quarter in advance.

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NOTE 3. INTERFUND BALANCES AND TRANSFERS

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	General Fund	Non-Major Funds	Total	Purpose
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NOTE 4. RECEIVABLES

The balance of accounts receivable balances as of September 30, 2025, were as follows:

	Accounts	Taxes	Other Government	Uncollectible Accounts	Net
Government Activities					
General fund	$ 22,536,059	$ 41,947	$ 32,167	$ (19,085,293)	$ 3,524,880
Community Redevelopment Agency	76,368	-	-	(53,344)	23,024
Capital projects fund	-	-	2,506,428	-	2,506,428
Non-major funds	834	-	192	-	1,026
Total Government Activities	$ 22,612,427	$ 41,947	$ 2,538,787	$ (19,138,637)	$ 6,055,358
Business-type Activities					
Water & sewer	$ 4,299,615	$ -	$ -	$ (998,304)	$ 3,301,311
Solidwaste	1,112,075	-	945	(572,828)	540,192
Stormwater	235,105	-	645,758	(244,214)	636,649
Total Business-type Activities	$ 5,646,795	$ -	$ 646,703	$ (1,815,346)	$ 4,478,152

NOTE 5. PAYABLES

The balance of accounts payable and accrued liabilities as of September 30, 2025, were as follows:

	Vendors	Salaries and Benefits	Other Governments	Total
Government Activities				
General fund	$ 2,150,464	$ 1,311,557	$ 27,056	$ 3,489,077
Community Redevelopment Agency	44,013	7,156	164	51,333
Capital projects fund	4,453,807	-	-	4,453,807
Non-major funds	4,716	14,164	-	18,880
Total Government Activities	$ 6,653,000	$ 1,332,877	$ 27,220	$ 8,013,097
Business-type Activities				
Water & sewer	$ 3,305,606	$ 151,092	$ -	$ 3,456,698
Solidwaste	536,537	75,011	-	611,548
Stormwater	863,877	22,185	-	886,062
Total Business-type Activities	$ 4,706,020	$ 248,288	$ -	$ 4,954,308

NOTE 6. RESTRICTED ASSETS

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Nature	Government Activities: General Fund	Government Activities: Capital Project Fund	Government Activities: Non-Major Governmental Funds	Total
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** Broward Sheriffs Office*

Nature	Business-type Activities: Water & Sewer Fund	Business-type Activities: Solidwaste Fund	Business-type Activities: Stormwater Fund	Total
i	6,609			4,70
	393			393
i i i	1 269			26 695
i i i i	0,27			3,793

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NOTE 7. CAPITAL ASSETS – GOVERNMENTAL ACTIVITIES

The following is a summary of changes in capital assets for the fiscal year ended September 30, 2025, in the governmental activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land and easements	$ 15,632,316	$ 19,913	$ -	$ 15,652,229
Construction in progress	32,058,124	12,479,712	(26,149,377)	18,388,459
Total assets not being depreciated	47,690,440	12,499,625	(26,149,377)	34,040,688
Capital assets being depreciated:				
Buildings	24,075,808	19,377,443	-	43,453,251
Improvements other than buildings	30,308,283	6,839,127	-	37,147,410
Infrastructure	64,750,009	-	(113,919)	64,636,090
Machinery and equipment	16,780,461	2,783,397	(57,049)	19,506,809
Right to use assets - Leases	-	15,753,368	-	15,753,368
Right to use assets - SBITA	1,478,313	443,856	-	1,922,169
Total other capital assets at historical cost	137,392,874	45,197,191	(170,968)	182,419,097
Less accumulated depreciation for:				
Buildings	(7,697,862)	(665,164)	-	(8,363,026)
Improvements other than buildings	(17,874,565)	(1,158,945)	-	(19,033,510)
Machinery and equipment	(13,085,773)	(766,970)	8,868	(13,843,875)
Infrastructure	(19,945,797)	(1,097,267)	-	(21,043,063)
Right to use assets - Leases	-	(277,239)	-	(277,238)
Right to use assets - SBITA	(708,775)	(403,090)	-	(1,111,865)
Total accumulated depreciation and amortization	(59,312,772)	(4,368,675)	8,868	(63,672,577)
Capital assets being depreciated, net	78,080,102	40,828,516	(162,100)	118,746,520
Governmental activities capital assets, net	$ 125,770,542	$ 53,328,141	$ (26,311,477)	$ 152,787,208

Depreciation and amortization expense charged by governmental function were as follows:

General government	$ 525,676
Public safety	652,111
Public works	1,887,310
Engineering and community development	196,882
Culture and recreation	1,106,696
Total depreciation expense - Governmental Activities	$ 4,368,675

NOTES TO FINANCIAL STATEMENTS

NOTE 8. CAPITAL ASSETS – BUSINESS TYPE ACTIVITIES

	Beginning Balance	Increases	Decreases	Ending Balance
Total assets not being depreciated				
Total capital assets being depreciated				
Total accumulated depreciation and amortization				
Capital assets being depreciated, net				
Business-type activities capital assets, net				

NOTE 9. LONG-TERM DEBT

The various bank loans financed purchases and bonds were issued to finance vehicle purchases and capital outlay projects, and to refund outstanding loans and other obligations of the City. Following are the various long-term indebtedness of the City:

Bank Loans

a. Capital One – Series 2007 Term Loan

On October 19, 2007, the City entered into a loan agreement with Wachovia Bank and issued a 20-year promissory note for $4,000,000. The loan was used as partial reimbursement of the acquisition of the new municipal building, which will house the Oakland Park Division of the Broward Sheriff's Office and various City offices.

Principal payments are due on October 1st of each year with interest payments due on October 1st and April 1st, and the final payment is due on October 1, 2027. The loan bears interest at a fixed rate of 4.47% per annum. As security for loan repayment, the City covenants and agrees to appropriate in its annual budget the amounts of legally available non-ad valorem revenues attributable to the General Fund sufficient to satisfy its annual debt service requirements under the loan agreement. In February 2015, the loan was assigned to Capital One Bank.

The loan agreement contains a provision that when the maximum federal corporate rate (MFCR) becomes less than 35%, the interest rate is adjusted to reflect the effect based on the margin rate factor. Relative to the decrease in the MFCR from 35% to 21% on January 1, 2018, the effective interest rate of this loan was adjusted from 4.47% to 5.43% effective April 1, 2018.

The following table shows the debt service requirements of the above loan as of September 30, 2025:

Fiscal Year Ending September 30:	Principal	Interest	Total
2026	$ 146,271	$ 20,937	$ 167,208
2027	152,809	12,817	165,626
2028	159,638	4,334	163,972
	$ 458,718	$ 38,088	$ 496,806

b. Branch Banking & Trust Company (BB&T) Loan 2016

On July 22, 2016, the City entered into a loan with Branch Banking & Trust (BB&T) and issued a 7-year promissory note for $745,000 at 1.57% interest for the purchase of firefighting equipment including a ladder truck. The loan principal payments were due on October 1st of each year with interest payments due on April 1st. The final principal payment was made on October 1, 2024.

NOTE 9. LONG-TERM DEBT (continued)

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September 30:	Principal	Interest	Total

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Fiscal Year Ending	Principal	Interest	Total

NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Principal	Interest	Total

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Fiscal Year Ending	Governmental Activities		Business-type Activities		Totals	
September 30:	Principal	Interest	Principal	Interest	Principal	Interest

NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Principal	Interest	Total

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NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Principal	Interest	Total

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Fiscal Year Ending	Governmental Activities		Business-type Activities		Totals	
September 30:	Principal	Interest	Principal	Interest	Principal	Interest

NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Principal	Interest	Total

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Fiscal Year Ending	Tax-exempt Series		Taxable Series		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest

NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Series 2020 Principal	Series 2020 Interest	Series 2022 Principal	Series 2022 Interest	Totals Principal	Totals Interest

NOTE 9. LONG-TERM DEBT (continued)

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NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Principal	Interest	Total

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Fiscal Year Ending	Principal	Interest	Total

NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Principal	Interest	Total

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NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Principal	Interest	Total

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NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Governmental Activities Principal	Interest	Total

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	Governmental Activities	Business-Type Activities	Total
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NOTE 9. LONG-TERM DEBT (continued)

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Fiscal Year Ending	Governmental Activities Principal	Governmental Activities Interest	Governmental Activities Total	Business-Type Activities Principal	Business-Type Activities Interest	Business-Type Activities Total

	Governmental Activities	Business-Type Activities	Total

NOTE 10. CHANGES IN LONG-TERM DEBT

Governmental Activities

Long-term liability activities for governmental activities during the year were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Financed purchases:					
US Bank 2018	$ 63,299	$ -	$ (63,299)	$ -	$ -
Notes payable:					
Series 2007 Capital One	598,730	-	(140,012)	458,718	146,271
Series 2018 Florida Community Bank	895,000	-	(165,000)	730,000	175,000
Series 2021 Wells Fargo (Refunding loan)	4,751,776	-	(651,093)	4,100,683	659,483
Series 2021 Webster Bank	1,774,215	-	(454,288)	1,319,927	460,276
Series 2022 Webster Bank	2,770,399	-	(185,486)	2,584,913	189,715
Series 2024 TD Bank (taxable loan)	8,636,000	-	(359,000)	8,277,000	389,000
Series 2024 TD Bank (non-taxable loan)	1,530,000	-	(75,000)	1,455,000	80,000
General Obligations:					
Series 2020	22,805,000	-	(980,000)	21,825,000	1,030,000
Series 2022	13,150,000	-	(470,000)	12,680,000	495,000
Total financed purchases, notes and bonds payable	56,974,419	-	(3,543,178)	53,431,241	3,624,745
Add: unamortized bond premium	6,900,546	-	(424,865)	6,475,681	-
Total financed debt including unamortized bond premiums	63,874,965	-	(3,968,043)	59,906,922	3,624,745
Other liabilities:					
Subscription-based IT arrangement liability	733,415	786,807	(747,135)	773,087	347,641
Lease liability	-	13,899,273	(277,119)	13,622,154	172,953
Arbitrage liability	1,243,115	463,478	(694,945)	1,011,648	-
Compensated absences	1,812,546 [(1)]	1,636,115	(1,023,476)	2,425,184	740,029
Net pension liability	26,863,103		(8,415,087)	18,448,016	-
Other post-employment benefits (OPEB) liability	993,274	-	(66,855)	926,419	27,793
Total other liabilities	31,645,453	16,785,673	(11,224,617)	37,206,508	1,288,416
Total	$ 95,520,418	$ 16,785,673	$(15,192,660)	$ 97,113,430	$ 4,913,161

[(1)] Restated as a result of implementation of GASB 101 - Compensated Absences

NOTES TO FINANCIAL STATEMENTS

NOTE 10. CHANGES IN LONG-TERM DEBT (continued)

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	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
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Total					

NOTE 11. EMPLOYEE RETIREMENT PLANS

Significant Accounting Policies

Defined Benefit Pension Plans

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General Information

NOTE 11. EMPLOYEE RETIREMENT PLANS i

Defined Benefit Pension Plans i

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General Information i

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NOTES TO FINANCIAL STATEMENTS

NOTE 11. EMPLOYEE RETIREMENT PLANS i

Defined Benefit Pension Plans (i

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NOTE 11. EMPLOYEE RETIREMENT PLANS i

Defined Benefit Pension Plans i

***a F ori a etirement stem ension an** continued*

Net Pension Liability (NPL)

	Amount

Actuarial Assumptions

NOTE 11. EMPLOYEE RETIREMENT PLANS i

Defined Benefit Pension Plans i

a F ori a etirement stem ension an *continued*

Long-Term Expected Rate of Return

Asset class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual Return	Standard Deviation
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Discount Rate

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

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Changes in the Net Pension Liability

	Total pension liability (A)	Fiduciary net position (B)	Net pension liability (A)-(B)
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Sensitivity of the City's Proportionate Share of the NPL to Changes in the Discount Rate

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	1% Decrease	Current Discount Rate	1% Increase
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NOTE 11. EMPLOYEE RETIREMENT PLANS (continued**)**

Defined Benefit Pension Plans (continued**)**

a. Florida Retirement System Pension Plan *(continued)*

Pension Expense, Deferred Outflow/(Inflow) of Resources Related to Pensions

For the fiscal year ended September 30, 2025, the City recognized pension expense of $2,639,655, as shown below. In addition, the City reported deferred outflows/(inflows) of resources (DOR/DIR) related to pensions from the following sources:

Description	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Service cost	$ 1,728,793	$ -	$ -
Interest cost on total pension liability	8,055,865	-	-
Administrative expenses	15,265	-	-
Member contributions	(420,706)	-	-
Expected investment return, net	(6,722,905)	-	-
Recognition of economic/demographic (gains) or losses	728,790	1,703,034	-
Changes in assumption	872,410	1,851,564	-
Recognition of investment gains or losses	-	-	-
Net difference between projected and actual earnings	(2,601,691)	-	(2,662,085)
Contributions subsequent to the measurement date	-	843,385	-
Changes in proportionate share of contributions	983,834	1,251,432	-
Total	$ 2,639,655	$ 5,649,415	$ (2,662,085)

The City's contributions to the Pension Plan made subsequent to the measurement date amounting to $843,385 is treated as deferred outflow of resources and will be recognized as a reduction of the NPL in the next fiscal year. Other amounts reported as deferred outflows/(inflows) of resources related to the Pension Plan will be recognized as pension expense in the following years:

Year Ending:	Amount
2026	2,583,879
2027	(459,086)
2028	(687,040)
2029	(545,240)
Total	$ 892,513

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

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Payables to the Pension Plan

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Plan Description

Benefits Provided

Contributions

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

F ori a etirement stem - ea t ns ran e si an *continued*

Net Pension Liability (NPL)

	Amount

Actuarial Assumptions

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

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Discount Rate

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Changes in the Net Pension Liability

	Total Pension Liability (A)	Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
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Pension Plan Fiduciary Net Position

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NOTE 11. EMPLOYEE RETIREMENT PLANS (continued**)**

Defined Benefit Pension Plans (continued**)**

b. Florida Retirement System - Health Insurance Subsidy (HIS) Plan (*continued)*

Sensitivity of the City's Proportionate Share of the NPL to Changes in the Discount Rate

The following shows the City's proportionate share of the NPL calculated using the discount rate of 5.20%, as well as the City's proportionate share of the NPL if it were calculated using a discount rate that is one percentage lower (4.20%) or one percentage higher (6.20%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	$ 5,602,243	$ 4,968,020	$ 4,436,109

Pension Expense, Deferred Outflow/(Inflow) of Resources Related to Pensions

For the fiscal year ended September 30, 2025, the City recognized pension expense of $422,885. In addition, the City reported deferred outflows/(inflows) of resources related to pensions from the following sources:

Description	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Service cost	$ 102,578	$ -	$ -
Interest cost on total pension liability	237,900	-	-
Administrative expenses	105	-	-
Member contributions	(32)	-	-
Expected investment return, net	(12,105)	-	-
Differences between expected and actual experience	23,202	29,656	(7,881)
Changes in assumptions	(253,910)	23,111	(1,180,779)
Net difference between projected and actual earnings	(197)	-	(4,135)
Changes in proportionate share of contributions	325,344	499,213	(16,009)
Contribution subsequent to measurement date	-	94,171	-
Total	$ 422,885	$ 646,151	$ (1,208,804)

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

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Pension Expense, Deferred Outflow/(Inflow) of Resources Related to Pensions

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Year Ending September 30:	Amount
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Total	$ (1,140,028)

Payables to the Pension Plan

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NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

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NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

Genera m o ees ension an *continued*

Net Pension Liability

Amount

Actuarial assumptions

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NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

***Genera m o ees ension an** continued*

Actuarial assumptions (i)

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Asset class	Target Allocation	Long-term expected real rate of return
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NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

Genera m o ees ension an *continued*

Changes in the Net Pension Liability (Asset)

	Total pension liability (A)	Fiduciary net position (B)	Net pension liability (asset) (A)-(B)

Sensitivity of the City's Net Position Liability (Asset) to Changes in the Discount Rate

	1% Decrease	Current Discount Rate	1% Increase

Payables to the Pension Plan

NOTE 11. EMPLOYEE RETIREMENT PLANS (Continued**)**

Defined Benefit Pension Plans (continued)

c. General Employees' Pension Plan (continued)

Pension Expense, Deferred Outflow/(Inflow) of Resources Related to Pensions

For the fiscal year ended September 30, 2025, the City recognized a pension expense of $1,655,152, as shown on the table below. The City also reported deferred outflows/(inflows) of resources related to pensions from the following sources:

Description	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ -	$ -	$ -
Changes of assumptions		1,998,836	4,296,198
Net difference between projected and actual earnings on pension plan investments	-	-	-
Employer contributions subsequent to measurement date	-	-	-
Pension expense	1,655,152	-	-
Balances at end of year	$ 1,655,152	$ 1,998,836	$ 4,296,198

Amounts reported as deferred outflows/(inflows) of resources related to the Plan will be recognized in pension expense in the following years:

Year Ending September 30:	Amount to be recognized
2026	$ 543,934
2027	(1,454,901)
2028	(1,218,081)
2029	(168,314)
Total	$ (2,297,362)

NOTES TO FINANCIAL STATEMENTS

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

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NOTE 11. EMPLOYEE RETIREMENT PLANS (continued)

Defined Benefit Pension Plans (continued)

etirement stem for o i e an Firefig ters ontin e

Benefits provided (i **)**

Deferred Retirement Option Plan (DROP)

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

etirement stem for o i e an Firefig ters *continued*

Contributions

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i i
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i i i 0 43 i

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Net Pension Liability

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	Amount
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i i i i	
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i i i i	
i i i i	

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NOTES TO FINANCIAL STATEMENTS

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

etirement stem for o i e an Firefig ters *continued*

Actuarial assumptions

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Asset Class	Target Allocation	Long-term expected real rate of return
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i		
i		
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i i i
i
i
i i

NOTES TO FINANCIAL STATEMENTS

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

etirement stem for o i e an Firefig ters *continued*

Discount rate

i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i i

Changes in Net Pension Liability

	Total pension liability (A)	Fiduciary net position (B)	Net pension liability (A)-(B)
i i			
i			
i			
i			
i x x i			
i i			
i i			
i			
i			
i i i x			

i i i i i i i i i i i i i i i i i i i i i i i

NOTE 11. EMPLOYEE RETIREMENT PLANS (continued)

Defined Benefit Pension Plans (continued)

d. Retirement System for Police and Firefighters *(continued)*

Sensitivity of the City's Net Position Liability to Changes in the Discount Rate (continued)

The following presents the net pension liability of the City calculated using the discount rate of 6.85% for 2025, as well as what the employer net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability	$ 7,501,470	$ 1,052,245	$ (4,439,644)

Pension Expense, Deferred Outflow/(Inflow) of Resources Related to Pensions

For the fiscal year ended September 30, 2025, the City recognized pension expense of $931,401 for the Retirement System of Police and Firefighters, as shown in the table below. The City also reported deferred outflows/(inflows) of resources related to pensions from the following sources.

Description	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ -	$ 1,057,568	$ -
Changes of assumptions	-	206,849	-
Net difference between projected and actual earnings on pension plan investments	-	3,415,024	7,478,573
Employer contributions subsequent to measurement date	-	-	-
Pension expenses	931,401	-	-
Balances at end of year	$ 931,401	$ 4,679,441	$ 7,478,573

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Benefit Pension Plans (i)

etirement stem for o i e an Firefig ters *continued*

Pension Expense, Deferred Outflow/(Inflow) of Resources Related to Pensions (continued)

i i i
i i x i i i

Year Ending September 30:	Amounts to be recognized

Payables to the Pension Plan

i i i i i
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	Net Pension Liabilities (Asset)	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expenses
i i				
i i				
i				
i i i i				

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Contribution Pension Plans

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Plan Description

Funding Policy

F nvestment an

Plan Description

Funding Policy

NOTE 11. EMPLOYEE RETIREMENT PLANS i

Defined Contribution Pension Plans i

F nvestment an *(continued)*

Funding Policy i

NOTE 11. EMPLOYEE RETIREMENT PLANS (i)

Defined Contribution Pension Plans (i)

Contri tion

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i i

	2025	2024	2023
i i i			
i i i			
i i			
i i			
i i			

Deferred Compensation Plan

i i i i i i i i
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NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

General Information

Plan Description

Benefits provided

Covered Individuals

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (i)

Contributions

i i i i i i
i i i i
i i i i i i i i i i i
i i i i i

Total OPEB Liability

i i i i

	Amount
i i i	
i i i i	
i i i	
i i i i i i i	

Actuarial Assumptions and Other Inputs

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NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (i)

Changes in OPEB Liability

	Total OPEB Liability	OPEB Net Position	Net OPEB Liability
i i			
i			
i			
x i			
i x i			
i			
i			

Sensitivity Analysis

Sensitivity of the total OPEB liability to changes in the alternative discount rates:

i i i i i i i
i i i
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	1% Decrease (3.28%)	Discount Rate (4.28%)	1% Increase (5.28%)
i i i			

Sensitivity of the total OPEB liability to changes in the health care cost trends:

i i i i i i
i i i i

	Trend Rate (- 1%)	Cost Trend Rate (8.0 %)	Trend Rate (+ 1%)
i i i			

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

OPEB Expense, Deferred Outflow/(Inflow) of Resources Related to OPEB

In accordance with GASB 75, paragraphs 157 and 158, changes in the total OPEB liability and costs incurred by the employer related to the administration of OPEB are recognized in expense in the current measurement period, except as indicated below. For each of the following, a portion is recognized in expense in the current measurement period, and the balance is amortized as deferred outflows or inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors – amortized over the average expected remaining service life of all employees who are provided with benefits through the OPEB Plan (active and inactive employees).

- Changes of assumptions or other inputs – amortized over the average expected remaining service life of all employees who are provided with benefits through the OPEB Plan (active and inactive employees).

For the fiscal year ended September 30, 2025, the City recognized OPEB expense of $1,074. In addition, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

Description	OPEB Expense	Deferred Outflow of Resources	Deferred Inflow of Resources
Changes of assumptions	$ -	$ 76,613	$ 583,171
Pension expenses	1,074	-	-
Balances, end of the year	$ 1,074	$ 76,613	$ 583,171

- ***Rest of the page is intentionally left blank -***

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (OPEB) (i)

OPEB Expense, Deferred Outflow/(Inflow) of Resources Related to OPEB (continued)

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Year Ending September 30:	Amount to be Recognized

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NOTE 13. POLLUTION REMEDIATION OBLIGATIONS

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NOTE 13. POLLUTION REMEDIATION OBLIGATIONS

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NOTE 14. COMMITMENTS AND CONTINGENCIES

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NOTE 14. COMMITMENTS AND CONTINGENCIES (continued)

Constr tion an t er n m ran es

Fund	Governmental Activities	Business-type Activities
Total Commitments	$ 19,113,134	$ 6,785,106

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NOTE 15. RISK MANAGEMENT

NOTE 16 – PRIOR PERIOD ADJUSTMENT

Implementation of GASB Statement No. 101 – Compensated Absences

During the fiscal year ended September 30, 2025, the City of Oakland Park implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences and requires that liabilities for leave benefits be recognized based on services already rendered by employees.

As a result of implementing this standard, the City recorded a prior period adjustment to more accurately reflect its liability for compensated absences as of October 1, 2024. The adjustment increased the City's compensated absence liability by **$410,838**, with a corresponding decrease to beginning net position.

The effect of this adjustment on beginning net position is summarized as follows:

- Beginning net position, as previously reported: **$121,118,968**
- Prior period adjustment for compensated absences (GASB 101): **$(410,838)**
- Beginning net position, as restated: **$120,708,130**

This adjustment has no impact on the City's current year change in net position but reflects a correction to align prior period balances with the requirements of GASB Statement No. 101.

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REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes:				
Property	$ 31,520,675	$ 31,520,675	$ 31,961,831	$ 441,156
Franchise fees	3,577,500	3,577,500	3,453,752	(123,748)
Utility taxes	6,441,624	6,441,624	6,529,103	87,479
Communications service taxes	1,350,000	1,350,000	1,396,117	46,117
Other taxes	1,627,900	2,309,368	2,226,821	(82,547)
Licenses and permits *(includes restricted use building permit revenues)*	4,097,536	4,097,536	4,091,437	(6,099)
Intergovernmental	6,061,500	6,061,500	5,675,644	(385,856)
Charges for services	18,506,836	18,506,836	18,390,668	(116,168)
Fines and forfeitures	365,150	365,150	970,661	605,511
Investment earnings	1,800,000	1,800,000	2,366,501	566,501
Grants	19,600	19,600	844,656	825,056
Other	253,445	340,196	545,193	204,997
Total Revenues	75,621,766	76,389,985	78,452,384	2,062,399
Expenditures				
General Government:				
City commission	491,268	3,686,710	3,403,023	283,687
City manager	1,904,635	3,951,788	3,656,241	295,547
City clerk	900,329	1,457,409	1,244,754	212,655
Human resources	2,281,782	3,779,328	3,581,720	197,608
Legal	667,500	692,000	665,369	26,631
Financial services	1,892,006	3,298,062	3,095,501	202,561
Information technology services	1,622,455	2,995,304	2,548,109	447,195
Non-departmental	1,315,842	365,842	267,622	98,220
Total General Government:	11,075,817	20,226,443	18,462,339	1,764,104
Public Safety				
Police	20,854,923	20,857,747	20,741,780	115,966
Fire rescue	16,976,359	18,933,319	18,077,276	856,043
Total Public Safety	37,831,282	39,791,066	38,819,056	972,009
Public Works				
Administration	183,501	210,581	192,827	17,754
Parks maintenance	2,756,171	3,381,584	3,199,910	181,674
Street maintenance	4,169,580	3,992,630	2,605,558	1,387,072
Building and maintenance	2,256,746	2,273,445	2,060,395	213,050
Fleet	2,596,664	2,633,926	2,403,616	230,310
Total Public Works	11,962,662	12,492,166	10,462,306	2,029,860
Engineering and Community Development				
Planning and zoning	1,352,221	3,090,666	2,578,554	512,112
Engineering and construction management	2,045,967	3,811,558	3,194,184	617,374
Total Engineering and Community Development	3,398,188	6,902,224	5,772,738	1,129,486
Building and Community Services				
Building and permitting	4,337,838	7,675,930	6,373,339	1,302,591
Community enhancement	1,664,383	1,684,124	1,472,849	211,275
Total Building and Community Services	6,002,221	9,360,054	7,846,188	1,513,866
Culture and Recreation				
Library	1,118,762	1,068,828	887,198	181,630
Parks and recreation	4,590,624	5,185,965	4,731,090	454,875
Total Culture and Recreation	5,709,386	6,254,793	5,618,288	636,505
Total Expenditures	75,979,556	95,026,746	86,980,915	8,045,831
Excess of revenues over expenditures	(357,790)	(18,636,761)	(8,528,531)	10,108,230
Other financing sources (uses):				
Transfers in	-	-	20,000	20,000
Transfers (out)	(4,552,259)	(5,412,428)	(5,412,428)	-
Lease proceeds	-	17,053,504	13,965,504	(3,088,000)
Others sources	4,910,049	6,995,685	-	(6,995,685)
Net Other Financing Sources (Uses):	357,790	18,636,761	8,573,076	(10,063,685)
Net change in fund balance	$ -	$ -	44,545	$ 44,545
Fund balance, beginning			43,721,396	
Fund balance, end			$ 43,765,941	

See notes to budgetary comparison schedule.

BUDGETARY COMPARISON SCHEDULE
OAKLAND PARK COMMUNITY REDEVELOPMENT AGENCY
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance With Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Other revenues	$ 46,394	$ 46,394	$ 47,976	$ 1,582
Miscellaneous income	-	-	2,541	2,541
Total revenues	46,394	46,394	50,517	4,123
Expenditures:				
Current:				
Community redevelopment	854,914	1,112,906	771,312	341,594
Total expenditures	854,914	1,112,906	771,312	341,594
Deficiency of revenues over expenditures	(808,520)	(1,066,512)	(720,795)	345,717
Other financing sources (uses):				
Lease proceeds	-	232,374	204,673	(27,701)
Transfers in (out)	788,520	788,520	788,520	-
Other Sources	20,000	45,618	-	(45,618)
Total other financing sources	808,520	1,066,512	993,193	(73,319)
Net change in fund balance	$ -	$ -	272,398	$ 272,398
Fund balance, beginning			552,760	
Fund balance, end			$ 825,158	

See notes to budgetary comparison schedule.

NOTES TO BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

The following procedures are used to establish the budgetary data reflected in the financial statements:

Budgetary Information

Annual appropriated budgets are adopted for the General fund, Oakland Park Community Redevelopment Agency (OPCRA, a component unit), Capital Projects fund, Grants and Impact Fee funds (special revenue funds), and Debt Service fund on a basis consistent with accounting principles generally accepted in the United States of America (GAAP), except for encumbrances which are reported as expenditures for budgetary purposes. In addition, the City prepares annual operating budgets for the enterprise funds.

In July of each year, the City Manager submits to the City Commission a proposed operating budget for the next fiscal year commencing on October 1. This budget includes proposed expenditures as well as the expected means of financing them. The Commission holds public hearings and a final budget must be prepared and adopted no later than October 1.

The appropriated budget is prepared by fund, function, and department. Only the General Fund is subject to budgetary control on a departmental level. The City Manager is authorized to transfer budgeted amounts between expenditure categories within individual departments but transfers between departments and revisions that alter the department totals must be approved by the City Commission. The Special Revenue funds, Debt Service fund, Capital Projects fund, and Enterprise funds are subject to budgetary control on an individual fund basis.

For the fiscal year ended September 30, 2025, General Fund supplemental appropriations amounted to about $19,047,190 while OPCRA had a budget increase of $257,992. Individual-type amendments were not material relative to the original appropriations.

Encumbrance accounting is employed in governmental funds. All unencumbered appropriations lapse at year-end and are re-budgeted in the next fiscal year.

Budget/GAAP Reconciliation

There are no reconciling items between GAAP and Budget.

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY NPL
FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST TEN FISCAL YEARS
(naudited)

Y E	C P NPL	C P S NPL	C C P	NPL C P	F N P TPL
2025	0.00051375455	$ 15,944,440	$ 24,130,537	66.08	87.26
2024	0.00048794925	18,876,172	21,772,783	86.70	83.70
2023	0.00048001576	19,127,108	20,140,501	94.97	82.38
2022	0.00046680366	17,386,847	18,055,872	96.29	82.89
2021	0.00043854856	3,312,735	16,485,084	20.10	96.40
2020	0.00042062262	18,230,404	15,520,218	117.46	78.85
2019	0.00036634160	12,616,295	13,031,210	96.82	82.61
2018	0.00017638560	5,312,826	6,116,174	86.87	84.26
2017	0.00015685038	4,639,529	5,297,747	87.58	83.89
2016	0.00011984992	3,026,220	3,980,721	76.02	84.88

Note: *The amounts presented for each fiscal year were determined as of the September 30 measurement date. The Plan's fiduciary net position as a percentage of the total pension liability is published in the Plan's Annual Comprehensive Financial Report.*

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY NPL
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM
LAST TEN FISCAL YEARS
(naudited)

	C	C	C	NPL	F
Y	P	P	C	C	N P
E	NPL	S NPL	P	P	TPL
2025	0.00038755984	$ 4,968,020	$ 17,320,128	28.68	6.36
2024	0.00037641935	5,646,658	15,937,823	35.43	4.80
2023	0.00037354793	5,932,438	14,803,157	40.08	4.12
2022	0.00037624482	3,985,034	13,714,768	29.06	4.81
2021	0.00034113301	4,184,509	12,078,291	34.64	3.56
2020	0.00030380971	3,709,468	10,546,873	35.17	3.00
2019	0.00027502017	3,077,200	9,200,147	33.45	2.63
2018	0.00019527954	2,066,861	6,379,962	32.40	2.15
2017	0.00017349410	1,855,079	5,531,969	33.53	1.67
2016	0.00014467970	1,686,182	4,467,025	37.75	0.97

Note: *The amounts presented for each fiscal year were determined as of the September 30 measurement date. The Plan's fiduciary net position as a percentage of the total pension liability is published in the Plan's Annual Comprehensive Financial Report.*

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN EMPLOYER NET PENSION LIABILITY
GENERAL EMPLOYEES PENSION PLAN
LAST TEN FISCAL YEARS
(naudited)

	2025	202	2023	2022
T P L TPL				
Beginning balance	$ 40,769,585	$ 41,815,602	$ 42,678,036	$ 44,001,833
Changes during the year				
Expected interest growth	2,622,642	2,995,159	3,057,190	3,155,977
emographic changes	92,994	(400,320)	(277,902)	(769,176)
Changes in assumptions	2,448,948	-	-	-
Benefit payments	(3,634,160)	(3,640,856)	(3,641,722)	(3,710,598)
Net change in total pension liability	1,530,424	(1,046,017)	(862,434)	(1,323,797)
Ending balance	42,300,009	40,769,585	41,815,602	42,678,036
P F N P				
Beginning balance	44,609,836	39,814,142	39,229,050	48,835,681
Changes during the year				
Employer contributions	496,130	409,676	308,420	639,896
Expected interest growth	-	2,863,920	2,816,415	3,546,362
nexpected investment income (loss)	3,745,504	5,248,832	1,184,114	(9,994,172)
Benefit payments	(3,634,160)	(3,640,856)	(3,641,722)	(3,710,598)
Administrative expenses	(91,774)	(85,878)	(82,135)	(88,119)
Net change in fiduciary net position	515,700	4,795,694	585,092	(9,606,631)
Ending balance	45,125,536	44,609,836	39,814,142	39,229,050
N P L A ,	**2, 25,52**	**3, 0,25**	**2,00 , 0**	**3, ,**
Covered payroll	$ 1,876,286	$ 2,201,845	$ 2,157,981	$ 2,246,140
Plan fiduciary net position as a percentage of the total pension liability	106.68	109.42	95.21	91.92
Net pension liability as a percentage of covered payroll	-150.59	-174.41	92.75	153.55

202	2020	20	20	20	20
$ 45,292,747	$ 45,547,838	$ 47,292,370	$ 47,095,099	$ 44,993,140	$ 44,027,314
3,250,614	3,271,551	3,412,120	3,403,524	3,246,037	3,178,167
(235,092)	173,456	(1,691,558)	145,358	(206,608)	879,003
(646,728)	-	-	-	2,201,333	-
(3,659,708)	(3,700,098)	(3,465,094)	(3,351,611)	(3,138,803)	(3,091,344)
(1,290,914)	(255,091)	(1,744,532)	197,271	2,101,959	965,826
44,001,833	45,292,747	45,547,838	47,292,370	47,095,099	44,993,140
42,191,516	41,531,792	41,181,250	39,088,389	35,489,764	33,876,392
1,107,595	1,612,366	1,789,505	1,962,213	1,610,387	1,868,141
3,067,545	3,035,010	3,023,540	2,984,127	2,602,502	2,492,646
6,205,996	(206,087)	(906,290)	579,490	2,604,679	426,556
(3,659,708)	(3,700,098)	(3,465,094)	(3,351,611)	(3,138,803)	(3,091,344)
(77,263)	(81,467)	(91,119)	(81,358)	(80,140)	(82,627)
6,644,165	659,724	350,542	2,092,861	3,598,625	1,613,372
48,835,681	42,191,516	41,531,792	41,181,250	39,088,389	35,489,764
, 33,	**3, 0 ,23**	**,0 ,0**	**, , 20**	**,00 , 0**	**,503,3**
$ 2,286,981	$ 2,552,847	$ 2,877,185	$ 3,333,110	$ 3,616,327	$ 4,067,102
110.99	93.15	91.18	87.08	83.00	78.88
-211 36	121.48	139.58	183.35	221.40	233.66

CITY OF OAKLAND PARK, FLORIDA

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN EMPLOYER NET PENSION LIABILITY
POLICE AND FIREFIGHTERS RETIREMENT SYSTEM
LAST TEN FISCAL YEARS
(naudited)

	2025	202	2023	2022
T P L TPL				
Beginning balance	$ 74,539,948	$ 76,124,263	$ 77,906,756	$ 77,557,022
Changes during the year				
Service cost	36,031	95,889	160,384	145,739
Expected interest growth	4,992,277	5,037,276	5,149,222	5,289,025
ifferences between expected and actual experience	1,443,761	-	(432,489)	(17,005)
emographic experience	-	285,185		
Changes in assumptions	310,274	-	643,111	811,521
Benefit payments	(6,900,113)	(7,002,665)	(7,302,721)	(5,879,546)
Net change in total pension liability	(117,770)	(1,584,315)	(1,782,493)	349,734
Ending balance	74,422,178	74,539,948	76,124,263	77,906,756
P F N P				
Beginning balance	68,150,104	58,276,212	56,836,803	71,472,577
Changes during the year				
Employer contributions	5,431,521	4,427,878	3,535,352	3,420,823
Employee contributions	35,472	57,690	89,795	109,742
nvestment income	6,777,830	12,525,606	5,266,275	(12,158,744)
nexpected investment income	-	-	-	-
Benefit payments	(6,900,113)	(7,002,665)	(7,302,721)	(5,879,546)
Administrative expenses	(124,881)	(134,617)	(149,292)	(128,049)
Net change in fiduciary net position	5,219,829	9,873,892	1,439,409	(14,635,774)
Ending balance	73,369,933	68,150,104	58,276,212	56,836,803
N P L ,	**,052,2 5**	**,3 ,**	**, ,05**	**2 ,0 , 53**
Covered payroll	$ 506,467	$ 847,010	$ 1,186,745	$ 1,121,717
Plan fiduciary net position as a percentage of the total pension liability	98.59	91.43	76.55	72.95
Net pension liability as a percentage of covered payroll	207.76	754.40	1503.95	1878.37

202	2020	20	20	20	20
$ 73,800,084	$ 73,647,947	$ 74,945,653	$ 74,437,099	$ 69,803,871	$ 71,184,117
145,986	118,175	111,884	381,535	362,043	516,314
5,363,578	5,512,965	5,949,655	6,033,930	6,034,650	5,629,161
508,498	209,512	(1,097,380)	(611,388)	1,469,830	(1,847,492)
-	-	-	-	-	-
3,908,553	931,133	-	546,026	3,643,950	-
(6,169,677)	(6,619,648)	(6,261,865)	(5,841,549)	(6,877,245)	(5,678,229)
3,756,938	152,137	(1,297,706)	508,554	4,633,228	(1,380,246)
77,557,022	73,800,084	73,647,947	74,945,653	74,437,099	69,803,871
63,640,438	61,357,225	62,823,563	60,448,233	58,294,508	57,128,247
3,144,620	2,486,752	2,912,789	2,739,615	2,350,995	2,175,763
103,971	102,966	119,816	353,882	368,038	368,419
10,872,429	4,564,967	5,136,667	4,956,027	6,434,826	4,419,539
-	1,862,123	(3,257,464)	315,125	-	-
(6,169,677)	(6,619,648)	(6,261,865)	(5,841,549)	(6,877,245)	(5,678,229)
(119,204)	(113,947)	(116,281)	(147,770)	(122,889)	(119,231)
7,832,139	2,283,213	(1,466,338)	2,375,330	2,153,725	1,166,261
71,472,577	63,640,438	61,357,225	62,823,563	60,448,233	58,294,508
,0 , 5	**0, 5 ,**	**2,2 0, 22**	**2, 22,0 0**	**3, ,**	**,50 ,3 3**
$ 1,118,456	$ 1,273,939	$ 1,218,521	$ 4,317,687	$ 3,880,334	$ 4,233,012
92.15	86.23	83.31	83.83	81.21	83.51
544.00	797.50	1008.66	280.75	360.51	271.90

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST TEN FISCAL YEARS
(Unaudited)

Year Ended	Contractually Required Contribution	City's Contribution	Contribution Excess (Deficiency)	City's Covered Payroll	% of City Contributions to Covered Payroll
2025	$ 3,067,469	$ 3,067,469	-	$ 24,130,537	12.71%
2024	2,763,078	2,763,078	-	21,772,772	12.69%
2023	2,309,185	2,309,185	-	15,060,710	15.33%
2022	1,991,936	1,991,936	-	13,815,692	14.42%
2021	1,670,681	1,670,681	-	12,486,327	13.38%
2020	1,397,543	1,397,543	-	10,932,892	12.78%
2019	1,135,923	1,135,923	-	10,224,419	11.11%
2018	502,685	502,685	-	6,338,429	7.93%
2017	408,320	408,320	-	5,913,348	6.91%
2016	292,273	292,273	-	4,549,574	6.42%

Note: *The amounts presented for each fiscal year were determined as of the September 30 measurement date.*

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM - HEALTH INSURANCE SUBSIDY PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)

Year Ended	Contractually Required Contribution	City's Contribution	Contribution Excess (Deficiency)	City's Covered Payroll	% of City Contributions to Covered Payroll
2025	$ 346,421	$ 346,421	$ -	$ 17,321,851	2.00%
2024	318,688	318,688	-	15,937,823	2.00%
2023	245,726	245,726	-	15,060,710	1.63%
2022	227,660	227,660	-	13,815,692	1.65%
2021	200,518	200,518	-	12,486,327	1.61%
2020	175,071	175,071	-	10,932,892	1.60%
2019	152,716	152,716	-	10,224,419	1.49%
2018	105,901	105,901	-	6,338,429	1.67%
2017	91,818	91,818	-	5,913,348	1.55%
2016	74,158	74,158	-	4,549,574	1.63%

Note: *The amounts presented for each fiscal year were determined as of the September 30 measurement date.*

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
GENERAL EMPLOYEES PENSION PLAN
LAST TEN FISCAL YEARS
(naudited)

Y E	E C	A D C	C E D	C C P	P P C
2025	$ 549,967	$ 496,130	$ 53,837	$ 1,876,286	26.44
2024	409,676	409,676	-	$ 2,201,845	18.61
2023	308,420	308,420	-	2,157,981	14.29
2022	639,896	655,637	(15,741)	2,246,140	29.19
2021	1,107,595	1,107,595	-	2,286,981	48.43
2020	1,612,366	1,612,366	-	2,552,847	63.16
2019	1,789,505	1,846,600	(57,095)	2,877,185	64.18
2018	1,962,213	1,835,540	126,673	3,333,110	55.07
2017	1,605,846	1,610,387	(4,541)	3,616,327	44.53
2016	1,868,141	1,863,600	4,541	4,067,102	45.82

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation is as follows:

easurement date : September 30, 2025

Actuarial valuation date : October 1, 2024

Actuarial assumptions:

Actuarial cost method : Entry age normal level percentage of pay

iscount rate : 6.75 per annum (2.75 per annum is attributable to long-term inflation). This rate was used to discount all future benefit payments

Projected salary increases : 5 per annum

Cost-of-living adjustments : None assumed

ortality basis : Sex-distinct rates set forth in the P B 2010 Headcount- eighted Healthy etiree ortality Table forgeneral employees using Scale P-2021 and with male ages set bac one year.

etirement : etirement is assumed to occur upon the earlier of age 62 or 30 years of service.

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE AND FIREFIGHTERS RETIREMENT SYSTEM
LAST TEN FISCAL YEARS
(naudited)

Y E	E C	A D C	C D	C C P	P P C
2025	$ 4,867,720	$ 4,867,720	$ -	$ 506,467	961.11
2024	4,917,714	4,917,714	-	847,010	580.60
2023	3,848,203	3,848,203	-	1,186,745	324.27
2022	3,014,175	3,014,175	-	1,121,717	268.71
2021	3,282,512	3,282,512	-	1,118,456	293.49
2020	3,068,561	3,068,561	-	1,273,939	240.87
2019	2,158,556	2,158,556	-	1,218,521	177.15
2018	2,481,476	2,481,476	-	4,317,687	57.47
2017	2,368,831	2,368,831	-	3,880,334	61.05
2016	2,154,993	2,154,993	-	4,233,012	50.91

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation is as follows:

easurement date : September 30, 2025
Actuarial valuation date : October 1, 2024

Actuarial assumptions:

Actuarial cost method : Entry age normal level percentage of pay

iscount rate : 6.85 per annum (3 per annum is attributable to long-term inflation). This rate was used to discount all future benefit payments.

Projected salary increase : 5 per annum

Cost-of-living adjustmen : None assumed

ortality basis : emale: P B-2010 Headcount eighted Safety Employee emale Table set forward 1 year, Scale P-2018
ale: P B-2010 Headcount eighted Safety Below edian Employee ale Table set forward 1 year, Scale P-2018

etirement : etirement is assumed to occur upon the earlier of age 58 or 25 years of service.

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS
LAST TEN FISCAL YEARS
(naudited)

A ,	F R S	G E P P	P F R S
2025	10.64	8.71	10.20
2024	10.33	21.26	22.10
2023	7.58	10.66	9.30
2022	-7.20	-13.65	-17.20
2021	30.41	22.65	17.60
2020	3.35	6.99	11.10
2019	5.98	7.62	3.30
2018	9.28	8.91	9.10
2017	13.59	14.97	11.90
2016	0.57	8.76	8.10

RE UIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN OTHER POST EMPLOYMENT BENEFIT OPEB LIABILITY AND RELATED RATIOS
LAST SEVEN FISCAL YEARS
(naudited)

	2025	202	2023	2022	202	2020	20	20
T OPEB L								
Beginning balance	**,2 5, 5**	**,220,22**	**,3 0,**	**,225, 22**	**,32 ,30**	**, 0,5**	**,53 ,5**	**,3 3, 2**
Changes during the year								
Service cost	118,821	103,786	121,640	124,031	106,963	119,881	119,881	130,377
Expected interest growth	53,612	55,079	31,198	25,339	45,367	56,745	58,891	46,334
emographic changes	(3,723)	(75,645)	(27,301)	(21,072)	(186,107)	(43,393)	(47,476)	55,188
Benefit payments	(89,903)	(93,130)	(91,489)	(73,479)	(79,899)	(83,831)	(83,831)	(56,082)
Assumption changes	(161,549)	55,669	(124,233)	30,170	14,792	(205,674)	(106,431)	-
Net change in pension liability	(82,742)	45,759	(90,185)	84,989	(98,884)	(156,272)	(58,966)	175,817
Ending balance	1,183,243	1,265,985	1,220,226	1,310,411	1,225,422	1,324,306	1,480,578	1,539,544
OPEB N P	-	-	-	-	-	-	-	-
OPEB L ,	**, 3,2 3**	**,2 5, 5**	**,220,22**	**,3 0,**	**,225, 22**	**,32 ,30**	**, 0,5**	**,53 ,5**
Covered-employee payroll	$ 18,385,226	$17,201,895	$16,252,257	$ 15,228,101	$14,579,761	$ 13,878,362	$ 13,529,498	$13,679,407
Plan fiduciary net position as a percentage of the net OPEB liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPEB liability as a percentage of covered payroll	6.44	7.36	7.51	8.61	8.40	9.54	10.94	11.25

N S

This schedule is intended to have ten (10) years of data. Additional years will be displayed as data become available.

Plan Assets. No assets are accumulated in a trust that meets all the criterial of GASB No. 75, paragraph 4, to pay benefits.

COMBINING AND INDIVIDUAL FUND STATEMENTS

NON-MAJOR GOVERNMENTAL FUNDS

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for proceeds of resources that are legally restricted or committed for particular purposes and comprise of substantial inflow reported in the funds.

Grants Fund – to account for all grant monies and related program income from various grants such as firefighter's assistance, law enforcement, federal equitable sharing, library, etc.

Impact Fee Fund – to account for impact fee related revenues from developer contributions, Downtown Mixed Use and the Federal Highway Overlay pursuant to City Ordinances.

DEBT SERVICE FUND

Debt Service funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

Debt Service Fund – to account for the accumulation of transfers from other funds for the debt services of various loan agreements.

COMBINING BALANCE SHEET
NONMA OR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	S R		D	T N
	G F	I F F	S F	G F
ASSETS				
Cash and cash equivalents	$ -	$ -	$ 523,433	$ 523,433
Accounts receivable	192	834	-	1,026
Cash and cash equivalents, temporarily restricted	641,735	866,550	-	1,508,285
Total Assets	$ 641,927	$ 867,384	$ 523,433	$ 2,032,744
LIABILITIES AND FUND BALANCES				
L				
Accounts payable and accrued liabilities	18,880	-	-	18,880
nearned revenue	72,453	386,330	-	458,783
Total Liabilities	91,333	386,330	-	477,663
F B				
estricted for:				
Public safety	275,946	-	-	275,946
Library	68,236	-	-	68,236
Par development	-	356,031	-	356,031
Par s and recreation	206,411	-	-	206,411
Tree preservation	-	14,868	-	14,868
ire station facility	-	67,915	-	67,915
Transportation	-	42,241	-	42,241
Assigned to:				
ebt service	-	-	523,433	523,433
Total und Balances	550,593	481,055	523,433	1,555,081
T L F B	$ 641,926	$ 867,385	$ 523,433	$ 2,032,744

City of Oakland Park, Florida

COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Special Revenue		Debt	Total Nonmajor
	Grant Fund	Impact Fee Fund	Service Fund	Governmental Funds
Revenues:				
Ad Valorem - debt service	$ -	$ -	$ 3,089,867	$ 3,089,867
Grants	553,019	-	-	553,019
Charges for services	22,180	-	-	22,180
Interest income	20,306	36,482	-	56,788
Licenses and permits	-	160,594	-	160,594
Fines and forfeitures	51,716	-	-	51,716
Other	-	500	-	500
Total revenues	647,221	197,576	3,089,867	3,934,664
Expenditures:				
Current:				
Public safety	14,270	-	-	14,270
Culture and recreation	502,559	-	-	502,559
Debt service:				
Principal	-	-	3,543,178	3,543,178
Interest	-	-	2,281,294	2,281,294
Arbitrage and others	-	-	192,437	192,437
Total expenditures	516,829	-	6,016,909	6,533,738
Excess (deficiency) of revenues over expenditures	130,392	197,576	(2,927,042)	(2,599,074)
Other financing sources (uses):				
Transfers in	-	-	3,484,263	3,484,263
Transfers out	(20,000)	(150,000)	(96,714)	(266,714)
Total other financing sources	(20,000)	(150,000)	3,387,549	3,217,549
Net change in fund balance	110,392	47,576	460,507	618,475
Fund balance, beginning	440,202	433,478	62,926	936,606
Fund balance, ending	$ 550,594	$ 481,054	$ 523,433	$ 1,555,081

BUDGETARY COMPARISON SCHEDULE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance With Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Ad Valorem tax - debt service	$ 3,047,279	$ 3,047,279	$ 3,089,867	$ 42,588
Licenses and permits	-	150,000	161,094	11,094
Charges for services	20,000	20,000	22,180	2,180
Fines and forfeitures	-	-	51,716	51,716
Investment income	5,000	5,000	56,788	51,788
Grants and contributions	543,450	548,450	553,019	4,569
Total revenues	3,615,729	3,770,729	3,934,664	163,935
Expenditures:				
Current:				
Culture and recreation	209,184	194,184	502,559	(308,375)
Public Safety			14,270	
Debt service:				
Principal	3,543,179	3,543,179	3,543,178	1
Interest	2,293,418	2,293,418	2,281,294	12,124
Debt issuance cost	-	694,945	(310,072)	1,005,017
Arbitrage and others	-	-	502,509	(502,509)
Total expenditures	6,045,781	6,725,726	6,533,738	206,258
Deficiency of revenues over expenditures	(2,430,052)	(2,954,997)	(2,599,074)	370,193
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfer in	2,789,318	3,484,263	3,484,263	-
Transfers out	-	(266,714)	(266,714)	-
Other sources	8,000	104,714	-	(104,714)
Total other financing sources	2,797,318	3,322,263	3,217,549	(104,714)
Net change in fund balance	$ 367,266	$ 367,266	618,475	$ 265,479
Fund balance, beginning			936,606	
Fund balance, end			$ 1,555,081	

See notes to budgetary comparison schedule.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GRANT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance With Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Grants	$ 543,450	$ 548,450	$ 553,019	$ 4,569
Charges for services	20,000	20,000	22,180	2,180
Investment earnings (loss)	5,000	5,000	20,306	15,306
Fines and forfeitures	-	-	51,716	51,716
Total revenues	568,450	573,450	647,221	73,771
Expenditures:				
Current:				
Public safety	18,000	18,000	14,270	3,730
Culture and recreation	558,450	543,450	502,559	40,891
Total expenditures	576,450	561,450	516,829	44,621
Deficiency of revenues over expenditures	(8,000)	12,000	130,392	118,392
Other financing sources (uses):				
Other sources	8,000	8,000	-	(8,000)
Transfers out	-	(20,000)	(20,000)	-
Total other financing sources	8,000	(12,000)	(20,000)	(8,000)
Net change in fund balance	$ -	$ -	110,392	$ 110,392
Fund balance, beginning			440,202	
Fund balance, end			$ 550,594	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - IMPACT FEE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance With Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
Revenues:				
Grants	$ -	$ -	$ -	$ -
Investment earnings (loss)	-	-	36,482	36,482
Licenses and permits	-	150,000	161,097	11,097
Total revenues	-	150,000	197,578	47,578
Expenditures:				
Current:				
Culture and recreation	-	-	-	-
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	150,000	197,578	47,578
Other financing sources (uses):				
Transfers out	-	(150,000)	(150,000)	-
Total other financing sources	-	(150,000)	(150,000)	-
Net change in fund balance	$ -	$ -	47,578	$ 47,578
Fund balance, beginning			433,478	
Fund balance, end			$ 481,056	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance With Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Ad Valorem - debt service	$ 3,047,279	$ 3,047,279	$ 3,089,867	$ 42,588
Total revenues	3,047,279	3,047,279	3,089,867	42,588
Expenditures:				
Debt service:				
Principal	3,543,179	3,543,179	3,543,179	-
Interest	2,293,418	2,293,418	2,281,294	12,124
Arbitrage and others	-	694,945	192,437	502,508
Total expenditures	5,836,597	6,531,542	6,016,911	514,632
Deficiency of revenues over expenditures	(2,789,318)	(3,484,263)	(2,927,042)	557,220
Other financing sources (uses):				
Transfers in	2,789,318	3,484,263	3,484,263	-
Transfers out	-	(96,714)	(96,714)	-
Other sources	-	96,714	-	(96,714)
Total other financing sources	2,789,318	3,484,263	3,387,549	(96,714)
Net change in fund balance	$ -	$ -	460,507	$ 460,506
Fund balance, beginning			62,926	
Fund balance, end			$ 523,433	

CAPITAL PROJECTS FUND

THIS FUND IS USED TO ACCOUNT FOR THE ACQUISITION AND CONSTRUCTION OF MAJOR CAPITAL FACILITIES THAT ARE FINANCED FROM GENERAL GOVERNMENT RESOURCES AND INTERGOVERNMENTAL GRANTS.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance With Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
Revenues:				
Transportation surtax	$ 7,875,000	$ 7,875,000	$ -	$ (7,875,000)
Investment earnings	-	886,256	1,650,351	764,095
Grants and contributions	13,134,422	14,020,070	2,495,559	(11,524,511)
Total revenues	21,009,422	22,781,326	4,145,910	(18,635,416)
Expenditures:				
Capital outlay	29,227,535	47,742,386	12,502,314	35,240,072
Total expenditures	29,227,535	47,742,386	12,502,314	35,240,072
Deficiency of revenues over expenditures	(8,218,113)	(24,961,060)	(8,356,404)	16,604,656
Other financing sources (uses):				
Issuance of debt	7,123,192	23,388,885	-	(23,388,885)
Transfers in	974,421	2,081,304	2,081,304	-
Transfers (out)	-	(694,945)	(694,945)	-
Total other financing sources	8,097,613	24,775,244	1,386,359	(23,388,885)
Excess of revenues over expenditures	(120,500)	(185,816)	(6,970,045)	(6,784,229)
special item				
Special item:				
Interfund account write-off	-	-	-	-
Net change in fund balance	$ (120,500)	$ (185,816)	(6,970,045)	$ (6,784,229)
Fund balance, beginning			40,774,460	
Fund balance, end			$ 33,804,415	

See notes to budgetary comparison schedule.

Fiduciary Funds

Pension Trust Funds

Employee Retirement Funds – To account for the accumulation of resources to be used for retirement benefits for the City's General Employees and Police Officers and Firefighters.

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
SEPTEMBER 30, 2025

	General Employees Pension Fund	Police and Firefighters Pension Fund	Total
Assets			
Cash and short-term investments	$ 496,381	$ 1,302,071	$ 1,798,452
Receivables:			
Contributions and others	-	557,660	557,660
Accrued interest and dividends	-	72,400	72,400
Total receivables	-	630,060	630,060
Investments, at fair value:			
Equity securities	35,468,672	44,175,787	79,644,459
Corporate bonds and notes	-	778,987	778,987
U.S. Government and agency securities	-	13,530,945	13,530,945
Fixed income funds	9,160,483	7,122,276	16,282,759
Real estate fund	-	6,430,256	6,430,256
Total investments	44,629,155	72,038,251	116,667,406
Total assets	45,125,536	73,970,382	119,095,918
Liabilities			
Accounts payable and accrued expenses	-	500,702	500,702
Payable for securities purchased	-	99,747	99,747
Total liabilities	-	600,449	600,449
Net Position Restricted for Pensions	$ 45,125,536	$ 73,369,933	$ 118,495,469

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	General Employees Pension Fund	Police and Firefighters Pension Fund	Total
Additions			
Contributions:			
Plan members	$ -	$ 35,472	$ 35,472
City	496,130	4,261,478	4,757,608
State of Florida (Insurance premium taxes)	-	1,170,043	1,170,043
Total contributions	496,130	5,466,993	5,963,123
Investment income:			
Investment earnings (loss)	3,745,504	3,260,852	7,006,356
Net appreciation in fair value of investments	-	3,690,211	3,690,211
Total	3,745,504	6,951,063	10,696,567
Less: Investment expenses	-	(173,233)	(173,233)
Net investment income	3,745,504	6,777,830	10,523,334
Total additions	4,241,634	12,244,823	16,486,457
Deductions:			
Pension benefits paid	3,634,160	6,900,113	10,534,273
Administrative expenses	91,774	124,881	216,655
Total deductions	3,725,934	7,024,994	10,750,928
Change in net position	515,700	5,219,829	5,735,529
Net position held in trust for pension benefits, beginning	44,609,836	68,150,104	112,759,940
Net position held in trust for pension benefits, ending	$ 45,125,536	$ 73,369,933	$ 118,495,469

STATISTICAL SECTION

CITY OF OAKLAND PARK, FLORIDA

STATISTICAL SECTION

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CITY OF OAKLAND PARK, FLORIDA

STATISTICAL SECTION

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CITY OF OAKLAND PARK, FLORIDA

Net Position by Component
Last Ten Fiscal Years
(Accrual Basis)

	2016	2017	2018	2019
Governmental activities				
i i i				
i				
i				
i				
i i i				
i				
i				
i i i i i				
Business-type activities				
i i i				
i				
i				
i				
i				
i				
i i i i i i				
Primary Government				
i i i				
i				
i				
i				
i				
i i i				
i				
i				
i i i				

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Fiscal Years					
2020	**2021**	**2022**	**2023**	**2024**	**2025**

Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis)

	2016	2017	2018	2019
Expenses				
i i i				
i				
i				
i i i				
i				
i i i x				
i i i i				
i				
i i i i x				
i x				
Program Revenues				
i i i				
i				
i				
i i i				
i				
i i i				
i i i				
i i i				
i i i i				
i				
i				
i i i				
i i i				
i i i i				
i				
Net (Expense)/Revenue				
i i i				
i i i i				
i x				

Fiscal Years					
2020	2021	2022	2023	2024	2025
					9
					3
					6
					253,632
					14,540
					206,941
					2,659,035
					4,457,144
					3,337,832
					1,175,872

i

Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis)

	2016	2017	2018	2019
General Revenues and Other Changes in Net Position				
i i i				
x				
i				
i i x				
i i i x				
x				
i i i				
i				
i				
i i				
i i i				
i i i				
i i i				
i i				
i i i i				
i				
Change in Net Position				
i i i				
i i i i				
i				

o r e Cit of a an ar Finan ia ervi es e artment

Fiscal Years					
2020	2021	2022	2023	2024	2025

Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis)

	2016	2017	2018	2019
General Fund				
All Other Governmental Funds				
Total governmental funds				

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Fiscal Years					
2020	2021	2022	2023	2024	2025
					4
					7
					1
					1
					6
					6
					8
					3
					8
					4
					5

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis)

	2016	2017	2018	2019
Revenues				
Expenditures				
Other Financing Sources (Uses)				
Special Item				

o r e Cit of a an ar Finan ia ervi es e artment

Fiscal Years					
2020	2021	2022	2023	2024	2025

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

	Assessment Value							
Fiscal Year	Residential Property	Commercial Property	Industrial Property	Personal & Other Property	Total Assessed Property Value(1)	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate

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i i i

i

x x

CITY OF OAKLAND PARK, FLORIDA

Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

	City Direct Rate	Overlapping Rates						
Fiscal Year	Oakland Park Operating Rate	Broward County	Broward County School Board	Florida Water Mgmt District	North Broward Hospital District	Florida Inland Navigation District	Children Services Council	Total Direct & Overlapping Rates

i

x x

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CITY OF OAKLAND PARK, FLORIDA

Principal Property Taxpayers
Current Year and Ten Years Ago
(Dollars in thousands)

	2025			2016		
Taxpayer	**Taxable Assessed Value (a)**	**Rank**	**Percentage of Total City Taxable Assessed Value**	**Taxable Assessed Value (a)**	**Rank**	**Percentage of Total City Taxable Assessed Value**
i x						
i i						
i						
i						
i						
i i						
i i						
i						
i						
i i						
i i						

i

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for Fiscal Year (from BCPA)	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy

Source: Broward County Property Appraiser (BCPA) and City of Oa land Par , Financial Services Department

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	2016	2017	2018	2019
Governmental Activities				
i				
i i				
i i				
i i				
i				
i i i				
i i i i				
i i i i				
i i				
i i x				
i i x				
i i i				
i i i i i				
i i i				
Business-type Activities				
i i				
i i				
i i				
i i				
i i				
i i				
i i				
i i i i				
i				
i i i i i				
i				
i i				
i				
i i i i				
i i i				
i i i i i				
i i i i i				
i				
i				

Source: City of Oa land Par , Financial Services Department

Fiscal Years					
2020	2021	2022	2023	2024	2025

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding	General Bonded Debt Premium	Percentage of Estimated Actual Taxable Value of Property	Per Capita
			9	
			82	
			.16	
			99	
			85	
			71	
i	i i	i		

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

Direct and Overlapping Governmental Activities Debt
As of September 30, 2025

Governmental Unit	Debt Outstanding (in thousands)	Estimated Percentage Applicable	Estimated Share of Overlapping Debt (in thousands)
Debt repaid with property taxes			
Oakland Park direct debt (in thousands)			74,302
Total direct and overlapping debt			88,676

Legal Debt Margin Information
Last Ten Fiscal Years
(dollars in thousands)

Legal Debt Margin Calculation for Fiscal Year 2025

	2016	2017	2018	2019

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

Fiscal Years

2020	2021	2022	2023	2024	2025

Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
General - 2007 CapitalOne Loan						
Utility System Revenue Bonds, 2010A series						
Water and Sewer Revenue Bonds, 2012 series						
Water and Sewer 2014 loan - refunding						
Stormwater Assessment Bonds, 2015 series						

Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
Water and Sewer Bonds, 2017 series						
Water and Sewer, 2019 series refunding						
General - 2021 Wells Fargo Refunding Bonds						
Stormwater - 2021 Wells Fargo Refunding Bonds						
Stormwater - 2022 Webster Bonds						
Water and Sewer - 2022 Webster Bonds						
Stormwater - Webster Bank Refunding loan						
General - 2024 TD Bank - Taxable						
General - 2024 TD Bank - Tax-Exempt						

Source: City of Oa land Par , Financial Services Department
Note: Details regarding the city s outstanding debt can be found in the notes to the financial statements.
Gross revenues exclude grants and restricted revenues. Operating expenses exclude depreciation.
and administraitive support fees.
B bonds were defeased in and removed from City s balance sheet
A F LC loan was defeased in and removed from the City s balance sheet

CITY OF OAKLAND PARK, FLORIDA

Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population*	Personal Income*	Per Capita Personal income*	Unemployment Rate**
2016				
2017				
2018				
2019				
2020				
2021				
2022				
2023				
2024				
2025				

Principal Employers
Current Year and Ten Years Ago

2025

Employer	Employees	Rank	Percentage of Total City Employment
i i i			
i			
i i i			
x i			
ix			
i			
i			
i i			
i			

2016

Employer	Employees	Rank	Percentage of Total City Employment
i i			
i			
i			
ix			
i i			

Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019

2020	2021	2022	2023	2024	2025

Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Years			
Function/Program	**2016**	**2017**	**2018**	**2019**

o r e ario s Cit e artments

2020	2021	2022	2023	2024	2025

City of Oakland Park, Florida

Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

Full-time Equivalent Employees as of September 30

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
i i										
i										
i										
i i										
i										
i										
i										
i										
i										

i

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COMPLIANCE SECTION

S E F A
F T F Y E S 30, 2025

F A P T G P T	CFDA N	P I N	E
U S D H U D CFDA 2			
Community evelopment Bloc Grant - 48th ear (Carter oodson Bas etball Courts)	14.218	B-22- C-12-0001	$ 15,399
T U S D H U D CFDA 2			15,399
U S D			
Pass-Through Broward County Sheriff s Office (Broward County)			
2021 Byrne AG Grant	16.738	15PB A-21-GG-01376- AG	18,694
T U S D			18,694
D H S FEMA			
E A - Hazard itigation Grant Program (H GP)	97.039	H0945	14,915
E A - PA unding Agreement - Hurricane ilton 2024	97.036	4574	72,918
T D H S FEMA			87,833
U S D T			
Pass-Through State of lorida epartment of Transportation			
Hwy Planning Construction Grant - Local Agency Program Agreement	20.205	G2B88	527,998
T U S D T			527,998
U S D T			
Pass-Through State of lorida epartment of State			
Coronavirus State and Local iscal ecovery unds (CS -A PA)	21.027	5237	1,914,724
T U S D T			1,914,724
U S D T			
Pass-Through State of lorida epartment of Commerce			
lorida Capital Projects und Grant	21.029	BB227	1,224,033
T U S D T			1,224,033
TOTAL E PENDITURES OF FEDERAL A ARDS			**3, ,**

See Notes to Schedule of Expenditures of ederal Awards.

NOTES TO SCHEDULE OF E PENDITURES OF FEDERAL A ARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE BASIS OF PRESENTATION

The accompanying schedule of Expenditures of ederal Awards includes the federal grant activity of the City of Oa land Par , lorida and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 .S. Code of ederal egulation C Part 200, *niform Administrative Re uirements Cost Principles and Audit Re uirements for Federal Awards* (niform Guidance) and Chapter 10.550, *Rules of the Auditor eneral* of the State of lorida. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Schedules are presented using the modified accrual basis of accounting for expenditures accounted for in the governmental funds and on the accrual basis of accounting for expenses of the proprietary fund types, which are described in Note 1 to the City s basic financial statements. Such expenditures/ expenses are recognized following the cost principles contained in the niform Guidance and Chapter 10.550, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 INDIRECT COST RATE

The City has not elected to use the fifteen percent de minimus indirect cost rate.

NOTE LOAN BALANCES

The City does not have any outstanding loan or loan guarantee balances at the end of the fiscal year.

NOTE 5 SUB RECIPIENTS

No federal award amounts have been passed through to sub-recipients during the fiscal year.

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INDEPENDENT AUDITOR S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE ITH *A A A*

Honorable ayor and
embers of the City Commission
City of Oa land Par , lorida

e have audited, in accordance with the auditing standards generally accepted in the nited States of America and the standards applicable to financial audits contained in *overnment Auditing tandards* issued by the Comptroller General of the nited States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Oa land Par , lorida, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City of Oa land Par , lorida s basic financial statements, and have issued our report thereon dated ay 20, 2026.

R I C F R

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

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

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

R C O M

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

P T R

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

BCA Watson Rice LLP

iramar, lorida
ay 20, 2026

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INDEPENDENT AUDITOR S REPORT ON COMPLIANCE FOR EACH MA OR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE RE UIRED BY THE UNIFORM GUIDANCE AND CHAPTER 0 550 *A* *A* OF THE STATE OF FLORIDA

Honorable ayor and
embers of the City Commission
City of Oa land Par , lorida

R C E M F P

pinion on ac a or ral ro ram

e have audited the City of Oa land Par , lorida s compliance with the types of compliance requirements identified as subject to audit in the O B *Compliance upplement* and the requirements described in the state of lorida s *epartment of Financial ervices* State Projects Compliance Supplement that could have a direct and material effect on each of the City of Oa land Par , lorida s major federal programs for the year ended September 30, 2025. The City of Oa land Par , lorida s major federal programs are identified in the summary of auditor s results section of the accompanying schedule of findings and questioned costs.

n our opinion, the City of Oa land Par , lorida complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2025.

asis or pinion on ac a or ral ro ram

e conducted our audit of compliance in accordance with auditing standards generally accepted in the nited States of America the standards applicable to financial audits contained in *overnment Auditing tandards* issued by the Comptroller General of the nited States and the audit requirements of Title 2 .S. *Code of Federal Regulations* Part 200, *niform Administrative Re uirements Cost Principles and Audit Re uirements for Federal Awards* (niform Guidance) and the State of lorida Chapter 10.550, *Rules of the Auditor eneral*. Our responsibilities under those standards and the niform Guidance are further described in the Auditor s esponsibilities for the Audit of Compliance section of our report.

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

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anagement is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City of Oa land Par , lorida s federal programs and state financial assistance projects.

Au itor s sponsi iliti s or t Au it o omplianc

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Oa land Par , lorida s compliance based on our audit. easonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *overnment Auditing tandards* and the niform Guidance and Chapter 10.550 will always detect material noncompliance when it exists. The ris of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial li elihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City of Oa land Par , lorida s compliance with the requirements of each major federal program as a whole.

n performing an audit in accordance with generally accepted auditing standards, *overnment Auditing tandards* and the niform Guidance and Chapter 10.550, we:

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

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

R I C C

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the niform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

BCA Watson Rice LLP

iramar, lorida
ay 20, 2026

CITY OF OA LAND PAR , FLORIDA
SEPTEMBER 30, 2025
SCHEDULE OF FINDINGS AND UESTIONED COSTS

S I S A R

inancial tat m nts

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

nmodified

nternal control over financial reporting:		
• aterial wea ness(es) identified	es	No
• Significant deficiency(ies) identified	es	None eported
Noncompliance material to financial statements noted	es	No

ral A ar s

nternal control over major federal programs:		
• aterial wea ness(es) identified	es	No
• Significant deficiency(ies) identified	es	None reported
Type of auditor s report issued on compliance for major federal programs:	nmodified	
Any audit findings disclosed that are required to be reported accordance with 2 C 200.516(a)	es	No
dentification of major state programs:		
Assistance Listing Number(s)	Name of ederal Program or Cluster	
21.029	S epartment of Treasury Capital Projects und Grant	
ollar threshold used to distinguish between type A and type B programs:	$1,000,000	
Auditee qualified as a low-ris auditee	_ es	___ No

CITY OF OA LAND PAR , FLORIDA

SEPTEMBER 30, 2025

SCHEDULE OF FINDINGS AND UESTIONED COSTS

S II F S F

None.

S III Federal A F

None.

S P F

None.

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MANAGEMENT LETTER

Honorable ayor and City
Commissioners of the City
of Oa land Par , lorida

R F S

e have audited the financial statements of the City of Oa land Par , lorida, as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated ay 20, 2026.

A R

e conducted our audit in accordance with auditing standards generally accepted in the nited States of America the standards applicable to financial audits contained in *overnment Auditing tandards* issued by the Comptroller General of the nited States the audit requirements of Title 2 .S. *Code of Federal Regulations* Part 200, *niform Administrative Re uirements Cost Principles and Audit Re uirements for Federal Awards* (niform Guidance) and Chapter 10.550, ules of the Auditor General.

O R R

e have issued our ndependent Auditor s eport on nternal Control over inancial eporting and on Compliance and Other atters Based on an Audit of the inancial Statements Performed in Accordance with *overnment Auditing tandards* ndependent Auditor s eport on Compliance for Each ajor ederal Program and eport on nternal Control over Compliance Schedule of indings and uestioned Costs and ndependent Accountant s eport(s) on an examination conducted in accordance with *A CPA Professional tandards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, ules of the Auditor General. isclosures in those reports and schedule, which are dated ay 20, 2026, should be considered in conjunction with this management letter.

P A F

Section 10.554(1)(i)1., ules of the Auditor General, requires that we determine whether or not corrective actions have been ta en to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

O T L A

Section 10.554(1)(i)4., ules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Such information is disclosed in Note 1 to the financial statements. The component units and specific legal authority for their creation are disclosed in Note 1 to the financial statements.

F C M

Sections 10.554(1)(i)5.a. and 10.556(7), ules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the City of Oa land Par , lorida met one or more of the conditions described in Section 218.503(1), lorida Statutes, and to identify the specific condition(s) met. n connection with our audit, we determined that the City of Oa land Par , lorida did not meet any of the conditions described in Section 218.503(1), lorida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), ules of the Auditor General, we applied financial condition assessment procedures for the City of Oa land Par , lorida. t is management s responsibility to monitor the City of Oa land Par , lorida s financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., ules of the Auditor General, requires that we communicate any recommendations to improve financial management. n connection with our audit, we did not have any such recommendations.

S D C U

Section 10.554(1)(i)5.c., ules of the Auditor General, requires if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), lorida Statutes. n connection with out audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), lorida Statutes.

S I

As required by Section 218.39(3)(c), lorida Statutes, and Section 10.554(1)(i)6., ules of the Auditor General, the City of Oa land Par Community edevelopment Agency reported:

a. The total number of district employees compensated in the last pay period of the district s fiscal year as zero.

b. The total number independent contractors to whom nonemployee compensation was paid in the last month of the district s fiscal year as zero.

c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as none.

d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as none.

e. Construction projects with a total cost of at least $65,000 approved by the district scheduled to begin on or after October 1 of the fiscal year being reported as none.

f. A budget variance report based on the budget adopted under Section 189.016(4), lorida Statutes, before the beginning of the fiscal year being reported to the district amends a final adopted budget under Section 189.016(6), lorida Statutes, as $272,398 as noted on page 116 of the financial statements.

P A C E PACE P

As required by Section 10.554(1)(i)6.a., ules of the Auditor General, the City is required to include a statement as to whether a PACE program authorized pursuant to Section 163.081 or Section 163.082, lorida Statutes, did/did not operate within the City s geographical boundaries during the fiscal year. The City has not authorized the operation of a PACE program, and management is not aware of the operation of any such program, within its geographical boundaries.

A M

Section 10.554(1)(i)3., ules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are li ely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. n connection with our audit, we did not note any such findings.

P L

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the lorida Senate and the lorida House of epresentatives, the lorida Auditor General, ederal and other granting agencies, the Board of Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

iramar, lorida
ay 20, 2026

BCA Watson Rice LLP

WatsonRice
Accountants & Advisors

INDEPENDENT ACCOUNTANTS REPORT ON COMPLIANCE PURSUANT TO SECTION 2 5 FLORIDA STATUTES

Honorable ayor and
embers or the City Commission of the
City of Oa land Par , lorida

e have examined the City of Oa land Par , lorida (the City s) compliance with Section 218.415, lorida Statutes, regarding the investment of public funds during the year ended September 30, 2025. anagement is responsible for the City s compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American nstitute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. e believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City s compliance with specified requirements.

n our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of the City and the Auditor General, State of lorida, and is not intended to be and should not be used by anyone other than these specified parties.

iramar, lorida
ay 20, 2026

BCA Watson Rice LLP

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Rhea Rivera, who being duly sworn, deposes and says on oath that:

1. I am the Financial Services Director of the City of Oakland Park which is a local governmental entity of the State of Florida.

2. The governing body of the City of Oakland Park adopted Ordinance No. 2005-2006 implementing an impact fee.

3. The City of Oakland Park has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

____
Rhea Rivera, Financial Services Director

TRACEY E WATSON
Notary Public - State of Florida
Commission # HH 625961
My Comm. Expires Mar 14, 2029
Bonded through National Notary Assn.

STATE OF FLORIDA
COUNTY OF BROWARD

SWORN TO AND SUBSCRIBED before me this 25th day of JUNE, 2026.

____
NOTARY PUBLIC
Print Name TRACEY E. WATSON

Personally known ✓ or produced identification _______

Type of identification produced: ______________________

My Commission Expires:

MARCH 14, 2029

End