

Oklahoma County, Oklahoma

Comprehensive Annual Financial Report



For The Fiscal Year Ended June 30, 2019

**Prepared in the Office of David B. Hooten,
County Clerk and Secretary to the Budget Board/Excise Board
and Board of County Commissioners**



***OKLAHOMA COUNTY, OKLAHOMA
COMPREHENSIVE ANNUAL FINANCIAL REPORT***

FOR FISCAL YEAR ENDED JUNE 30, 2019

***PREPARED BY THE FINANCE DIVISION
OF THE OKLAHOMA COUNTY CLERKS' OFFICE***

David B. Hooten, Oklahoma County Clerk

**OKLAHOMA COUNTY
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I - Introductory Section





DAVID B. HOOTEN
OKLAHOMA COUNTY CLERK

February 27, 2020

To the Citizens of Oklahoma County and the Honorable Members of the Oklahoma County Budget Board:

We hereby issue the 2019 Comprehensive Annual Financial Report (CAFR) of Oklahoma County for fiscal year ended June 30, 2019. The CAFR provides a comprehensive overview of the county's financial position and the results of operations for the past fiscal year. This report complies with requirements of state statutes. The Oklahoma County Clerk's Finance Department, prepared this report using generally accepted accounting principles (GAAP) and it has been audited by the Office of the State Auditor and Inspector in accordance with generally accepted auditing standards.

This report consists of management representations concerning finances of the County. Consequently the responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To provide a reasonable basis for making these representations, the County follows the guidelines of state statute which has established an internal control framework designed to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. The framework of internal controls has been designed to provide reasonable rather than absolute assurance the financial statements will be free from material misstatements. As management, we assert, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

In accordance with Title 19.O.S. 2001 §171, the State Statute requires an annual audit for Oklahoma County. The audit is performed by the Oklahoma State Auditor and Inspector's Office. The audit is required to be performed in accordance with Generally Accepted Auditing Standards, which are established by the Auditing Standards Board and Government Auditing Standards issued by the Comptroller General of the United States. The independent auditor's report is located at the front of the financial section of this report. The auditors also perform a single audit according to the provisions of the "Single Audit Act Amendments of 1996", and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The findings and recommendations as a result of the audit, according to Uniform Guidance, are reported under separate cover.

GAAP requires management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the Report of Independent Auditors.

PROFILE OF OKLAHOMA COUNTY

Situated in the heart of downtown Oklahoma City, the Oklahoma County Courthouse is the hub of many diverse activities. Consisting of a Courthouse Building, a County Office Building, a County Jail, and a Juvenile Justice Center, the government of Oklahoma County employs more than 1,700 people and is a multi-million dollar operation.

Based on the U.S. Census Bureau, Oklahoma County has an estimated 2019 population of 787,197, making it the most populous county in the State of Oklahoma. The land area of Oklahoma County is 718 square miles. While Oklahoma is known for its oil and gas industry and its agricultural base, Oklahoma County has a diverse economy of manufacturing, aerospace, service, and industrial companies. Additionally, Oklahoma County is the home to Tinker Air Force Base, which is one of the largest depots for aircraft maintenance in the U.S. Department of Defense.

Oklahoma County is a constitutional form of government comprised of eight elected officials. These eight elected officials comprise the Oklahoma County Budget Board. There are three County Commissioners which form the Board of County Commissioners, a County Clerk, a Court Clerk, a Treasurer, a Sheriff, and an Assessor. The County Excise Board, consisting of three appointed members, officially certifies budgets and financial statements for the County as well as certain Oklahoma County municipalities and school districts. The County Clerk is secretary to these public boards. These Boards comprise the management of Oklahoma County and are responsible for the administration of County services and information presented in the Comprehensive Annual Financial Report. All county officials are represented in civil matters by the Oklahoma County District Attorney, who is an elected official representing a state judicial district that encompasses Oklahoma County.

Oklahoma County government is a subdivision of the state government, and all of the powers exercised by the County are those delegated by the State, as authorized by the State Legislature and the State Constitution. The State Auditor and Inspector is charged with the duty of auditing the fiscal matters of Oklahoma County on an annual basis.

Financial Reporting Entity

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not financially accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Component Units

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Oklahoma County has two component units - The Oklahoma County Finance Authority, a discretely presented component unit, and the Oklahoma County Public Buildings Authority, a blended component unit. Both issue separately audited Component Unit Financial Statements (CUFS).

Related Organizations

The following related organizations are excluded from the financial reporting entity because the County has determined that these entities do not meet the component unit criteria defined previously. Financial statements are available from the respective organizations. Related organizations are Oklahoma County Home Finance Authority, Oklahoma Industries Authority, Oklahoma County Industrial Authority and Oklahoma County Utility Services Authority.

Accountability and Budgetary Controls

The County has a comprehensive accounting and budgetary system. The County has a balanced budget and complies with requirements of the State Statutes and Oklahoma Constitution. The Budget Board of Oklahoma County has made every effort to comply with the guidelines for the Oklahoma County Budget Act as set out in Title 19, of the Oklahoma Statutes, Sections 1401-1421.

The County has a comprehensive set of internal controls, which are reviewed annually as a part of the audit and routinely by management. The County Clerk and the County Treasurer assist the state auditors in annual routine audits and assist in recommending and implementing new accounting procedures and internal controls.

Additionally, the County maintains budgetary controls to ensure compliance with legal provisions incorporated in the annual appropriated budget. The County Budget Board and the County Excise Board approves annually appropriated budgets for the General Fund and the Debt Service Fund. The level of budgetary control within the fund is by department and classification, described in Note II.A. of the financial statements.

Financial Policies

Oklahoma County follows the prescribed policies and procedures outlined in Oklahoma law to guide the budgeting and financial practices. The County maintains a financial and budgetary control system whereby expenditures and revenues are tracked in the County's financial system to ensure adherence to the budget. Monthly reports are prepared and presented to the County Budget Board that compare actual revenues and expenditures to budgeted amounts and provide a picture of the County's cash position.

FACTORS AFFECTING FINANCIAL CONDITION

Local Economy and Economic Outlook

As the largest county in the state and the home of the State Capital, Oklahoma County accounts for 19 percent of the state's population, and 27 percent of the state's labor force. The availability of low-priced real estate, an abundant skilled labor force, a low cost of doing business, and a centralized geographical location make Oklahoma County a prime location for business. These assets continue to be the key to Oklahoma County's growth as reflected in its 3.2% unemployment rate compared to the national 3.7% rate as of June 2019.

While the fate of the Oklahoma economy has long been linked to the energy sector, the Oklahoma City metropolitan area economy has become increasingly diverse over the past decade, largely the results of efforts by business and community leaders to better insulate the local economy from the "boom and bust" cycles of the oil industry. The metropolitan area economy is comprised of a dozen major sectors that include: education and health services; financial; information; professional and business services; wholesale and retail trade; construction; government; manufacturing; mining; transportation, warehousing and utilities, and; leisure and

hospitality. The local economy's stability is enhanced by the presence of Oklahoma state government, numerous federal agencies, and Tinker Air Force Base.

The City of Oklahoma City is the largest city in Oklahoma County, and as the hub of the increasingly vibrant, larger Oklahoma City metropolitan area, it continues to serve as an important source of economic stimulus for the county and surrounding region. The emergence of Oklahoma City onto the national scene is rapidly becoming a model for economic revitalization and public/private sector cooperation. The Oklahoma City Thunder continues to be a stunning success entering their eleventh season adding to the national reputation of the City as it develops a larger presence on the national level. Significant progress is being made on the Oklahoma City MAPS 3 projects. The Oklahoma City Streetcar project completed in December 2018 at total budget of \$135 million. The OKC Streetcar connects downtown OKC to Bricktown, Midtown and Automobile Alley, passing key landmarks like the new Scissortail Park, the new Convention Center and the Chesapeake Energy Arena. The Upper north 40 acre section of the downtown Scissortail Park opened in September 2019 and the 30 acre Lower Park is scheduled to open in 2021 at a total budgeted cost of \$132 million. The construction contract for the MAPS 3 Downtown Convention Center was awarded in June 2018 in the amount of \$168 million. Financed by the voter approved 1 cent sales tax, the convention center is set to open debt-free by June 2020. The Downtown Convention Center will replace the current aging convention center and will feature 200,000 square feet of exhibit space, 45,000 square feet of meeting rooms and a 30,000 square foot ballroom at a total budgeted cost of \$288 million.

The revitalization of the downtown “bricktown” Oklahoma City area continues to strengthen the core business center of the metropolitan area. The city and county in turn are benefiting from the strength of the surrounding metropolitan area and enjoying the type of strong job and income growth that is typical of a regional economy that is reaching critical mass as the population approaches 1.2 million. Combined with its relatively low housing prices, the area offers an attractive cost-of-living-adjusted standard of living to workers.

In August 2019, Amazon opened its 640,000 square-foot fulfillment center on a nearly 69-acre lot near the Will Rogers World Airport in Oklahoma City creating more than 1,500 full-time jobs. Capital investment from Amazon was expected to be nearly \$153 million and the estimated economic impact of the incentive portion of the project is \$9.5 million over the first two years of operation. Local sales tax and property revenue is estimated at \$2.6 million over the first two years. Estimated economic impact of the entire Amazon project for the first two years exceeds \$129 million.

In October 2018 FedEx opened a 270,000 square foot distribution center in far north Oklahoma City and created approximately 250 new jobs.

In November 2018 Kratos Defense & Security Solutions, Inc., had a ribbon cutting for the company's new 100,000 square foot unmanned aircraft production facility in the Will Rogers Business Park in Oklahoma City. Kratos is a leading provider of high performance, jet powered unmanned aerial drone systems for tactical and target threat representation purposes. Kratos selected Oklahoma City to be the production facility home for its Tactical UAS and Firejet unmanned aerial target system, and plans to hire at least 350 employees over the next five years to fill the high-skilled engineering, design, and manufacturing functions that will be needed to support the production contracts for these aircraft.

The Center for Applied Economic Research (CAER) at Oklahoma State University reports that the fall in oil and natural gas prices over the past year led to declines in employment in the energy sector and weakness in the overall Oklahoma economy. Following growth in 2018 of 1.5 percent propelled by rising oil and gas prices, lower oil and gas prices are forecast to moderate Oklahoma total nonfarm wage and salary employment growth to 0.6 percent for all of 2019 and 0.7 percent in 2020.

In its October Short-term Energy Outlook, the U.S. Energy Information Administration forecasts the price of West Texas Intermediate oil to range between 50 and 55 dollars per barrel through the rest of 2019 and the first three quarters of 2020, before rising to nearly 60 dollars per barrel in the final quarter of 2020. The Henry Hub cash market price of natural gas is forecast to average approximately 2.5 dollars per million btu over the period. Because of the time lag between energy sector employment and changes in energy prices, their effects on the economy will play out throughout the end of 2019 and 2020. IHS Global Insight, Inc. forecasts U.S. wage and salary employment to have increased 1.5 percent in 2019, with growth decreasing to 1.2 percent in 2020 as the unemployment rate reaches its bottom and labor force growth slows.

Weakness in the energy sector and slowing national growth not only will cause slower employment growth in Oklahoma, personal income growth is forecast to slow from 4.5 percent in 2019 to 2.2 percent in 2020. This is driven by the slowing of wage and salary growth of 5.3 percent in 2019 to 3.3 percent in 2020, led by the forecasted decline in wages and salaries in the energy sector and slowing of wage and salary growth in manufacturing.

The Oklahoma City region continues to be the bright spot in the state. Total nonfarm wage and salary employment in the Oklahoma City Metropolitan Area is forecast to have grown 1.4 percent in 2019 and to accelerate to 2.0 percent in 2020. Mining employment in the metropolitan area is forecast to have declined 0.8 percent in 2019 but is forecast to slightly rebound to 0.4 percent growth in 2020, outperforming energy sector employment in the rest of the state.

Following growth of 1.8 percent in 2018, total nonfarm wage and salary employment growth in Oklahoma County is forecasted to have grown 1.6 percent in 2019, further growing 1.4 percent in 2020. This puts forecasted employment growth in the Oklahoma City Metropolitan Area and Oklahoma County well above that for the state and approximately equal to or above that of the nation. Largest percentage employment increases in Oklahoma County for 2020 are forecast for Professional and Business Services, Federal Government, Leisure and Hospitality Services and Construction.

Following growth of 5.2 percent 2018, personal income in Oklahoma County is forecast to grow 5.3 and 5.0 percent in 2019 and 2020. Population in the county is forecast to grow 0.6 percent in 2019 and 0.5 percent in 2020. Following growth of 3.0 percent in 2018, retail sales subject to sales tax in the Oklahoma City Metropolitan Area is forecast to grow 1.7 percent in 2019 and 2.3 percent in 2020.

In brief, despite weakness in energy prices and moderation of U.S. growth, robust growth of the Oklahoma City Metropolitan Area and Oklahoma County economies are forecast to continue. Growth is underpinned by successful Oklahoma City Metropolitan Area Projects (MAPS), a favorable housing development environment, location on two major interstate highways and an aerospace cluster. Oklahoma City has been recognized as one of the top destinations for millennial college graduates because of low housing costs and increasing quality of life.

Long-term Financial Planning and Major Initiatives

In December 2015 a 22-member criminal justice task force was created by the Greater Oklahoma City Chamber as a response to ongoing concerns about Oklahoma County's overcrowded jail facility. The taskforce, made up of private sector business leaders, Chamber leaders, the City Managers of Oklahoma City and Edmond, as well as the Oklahoma City Police Chief, the District Attorney, Public Defender, the Presiding Judge, Sheriff and a County Commissioner, was formed to evaluate Oklahoma County's criminal justice system head-to-toe, from booking procedures throughout the legal process. Their task was to make recommendations to reduce incarceration levels, increase efficiencies, help those with mental and addiction issues, along with improve safety for workers in the jail, as well as keeping the citizens of Oklahoma County safe. The taskforce partnered with the Vera Institute of Justice, a nationally recognized nonprofit justice

reform organization from New York. VERA provided research, technical assistance, and demonstration projects to help the taskforce. In December 2016, the Greater Oklahoma City Chamber Criminal Justice Reform Task Force released its reports and recommendations designed to ease overcrowding conditions at the Oklahoma County Jail and improve efficiency and effectiveness of the criminal justice system. Six major areas of reform were identified in the recommendations.

1. Provide governance and oversight of the local justice system.
2. Keep people charged with lower level offenses out of the jail entirely.
3. Create an effective, evidence-based process for deciding who stays in jail while their case proceeds and who goes home, so that the jail is not filled solely by those who cannot afford cash bail.
4. Improve the processes that move cases through the court system.
5. Create alternatives to jail for people with mental illness and/or substance use disorders.
6. Stop putting people who don't have money in jail for not paying fines, fees and court costs.

Several of the recommendations have already been implemented at the jail, in the courts and in police procedure.

Oklahoma County's partnership with the Greater Oklahoma City Chamber has resulted in job-creating initiatives with the former Oklahoma City General Motors plant. The plant was purchased by the citizens of Oklahoma County in 2008 and turned over to Tinker Air Force Base to develop new jobs and create efficiencies for TAFB. To date approximately 1,800 aerospace manufacturing and engineering employees now work in the plant with an estimated impact of \$3.5 billion annually to the Oklahoma County economy. A large portion of the old GM plant is now home to a rapidly growing software engineering division at Tinker.

On September 1, 2014, the County issued \$10,000,000 of general obligation bonds to finance the purchase of the BNSF rail yard. This bond is the remaining \$10 million of the \$71.5 million approved by voters in 2008. The land was purchased and is adjacent to Tinker Air Force and north of the old General Motors plant that was purchased by the County in 2008. The total cost of the land was \$44 million and was a joint purchase by the County, the City of Oklahoma City and the U.S. Air Force. The land will be used by Tinker Air Force to build maintenance hangars for the new KC46-A advanced tankers and will add an additional 1,300 jobs. As a result of a state incentive called the Quality Jobs Act, there will be a credit for those quality jobs and Oklahoma County will get repaid for approximately 95% of the cost over the life of the bonds. In July, Tinker Air Force Base broke ground on its KC-46A Sustainment Complex located on 158 acres of the land purchases with the bond funds. The new center will allow the U.S. Air Force to replace its aging tanker fleet with the modernized KC46A Pegasus. The KC-46A will provide aerial fueling support for the Air Force, Navy, Marine Corps and allied nation coalition force aircraft. The Boeing Company is the prime contractor for this project, and will provide the Air Mobility Command with an inventory of 179 KC-46 tankers.

In October 2019, the first hangar built specifically for the U.S. Air Force's new KC-46 Pegasus refueling tank opened. Tinker Air Force Base will serve as the depot for maintenance, repairs and overhaul. The hangar is 55,000 square feet and overall the KC-46 operations will occur on 156 acres that Tinker acquired and construction is scheduled until 2029 and is expected to result in approximately 1,300 new jobs at Tinker.

In October 2015, the Oklahoma Turnpike Authority announced their plans to develop a Northeast Oklahoma County Loop Turnpike. The Loop Turnpike will connect I-40 to I-44 and will be comprised of 19 miles running north and south paralleling Luther Road. The Turnpike Authority has offered to purchase the necessary right-of-way to construct frontage roads along the route and then transfer the right-of-ways to Oklahoma County. In July 2016, Oklahoma County committed to construct frontage roads from SE 29th Street to Reno Avenue and Wilshire Blvd. to NE 15th Street.

Recently-Completed Capital Improvement Projects

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

- Completion of the Deer Creek Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Deer Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total County cost of the project was \$2,830,935 and the project was funded with general obligation bond proceeds in the County Bond 2008 Fund. The completion of the project resulted in an addition of \$10,561,327 of Roads and Bridges to the Capital Assets. The Oklahoma Department of Transportation funded \$7,761,197 of this project.
- Construction in progress of the Crutcho Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Crutcho Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total cost to date is \$8,149,932 and the project is funded with general obligation bond proceeds in the County Bond 2008 Fund.
- Construction in progress of the County Annex building space utilization project at a total cost to date of \$2,644,248 the Jail kitchen remodel and mold remediation at a total cost to date of \$902,763 to date, the Courthouse 9th floor remodel at total cost to date of \$1,475,648 and the Annex and Courthouse snack area remodel at a total cost to date of \$33,419.
- Construction of and improvements to approximately 18 miles of county roads and bridges at a total cost of approximately \$3.8 million dollars.

AWARDS AND ACKNOWLEDGMENTS

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Oklahoma County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2018. This was the twenty fifth consecutive year that Oklahoma County has received this prestigious award (fiscal years ended 1994-2018).

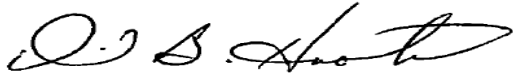
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report (CAFR) whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgements

The dedicated work of the entire Finance Division of the County Clerk's office made possible the preparation of the County's Comprehensive Annual Financial Report. The County Treasurer and other staff and administrators at various sites throughout the County provided additional, valuable help. We would also like to express our appreciation to the Board of County Commissioners, the County Budget Board and Excise Board, for its leadership, encouragement and support to ensure the continued fiscal accountability and integrity of Oklahoma County.

Respectfully submitted:

A handwritten signature in black ink, appearing to read "D. B. Hooten". The signature is fluid and cursive, with a large initial "D" and a long, sweeping tail.

David B. Hooten, Oklahoma County Clerk



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Oklahoma County
Oklahoma

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrill

Executive Director/CEO

Oklahoma County Elected Officials



**Carrie Blumert,
Commissioner District 1**



**Brian Maughan,
Commissioner District 2**



**Kevin Calvey,
Commissioner District 3**



**David B. Hooten,
County Clerk**



**Forrest "Butch"
Freeman,
County Treasurer**



**P.D. Taylor,
County Sheriff**



**Larry Stein,
Assessor**



**Rick Warren,
Court Clerk**



**David Prater,
District Attorney**

Oklahoma County Excise Board Members



Randel Shadid, Chairman

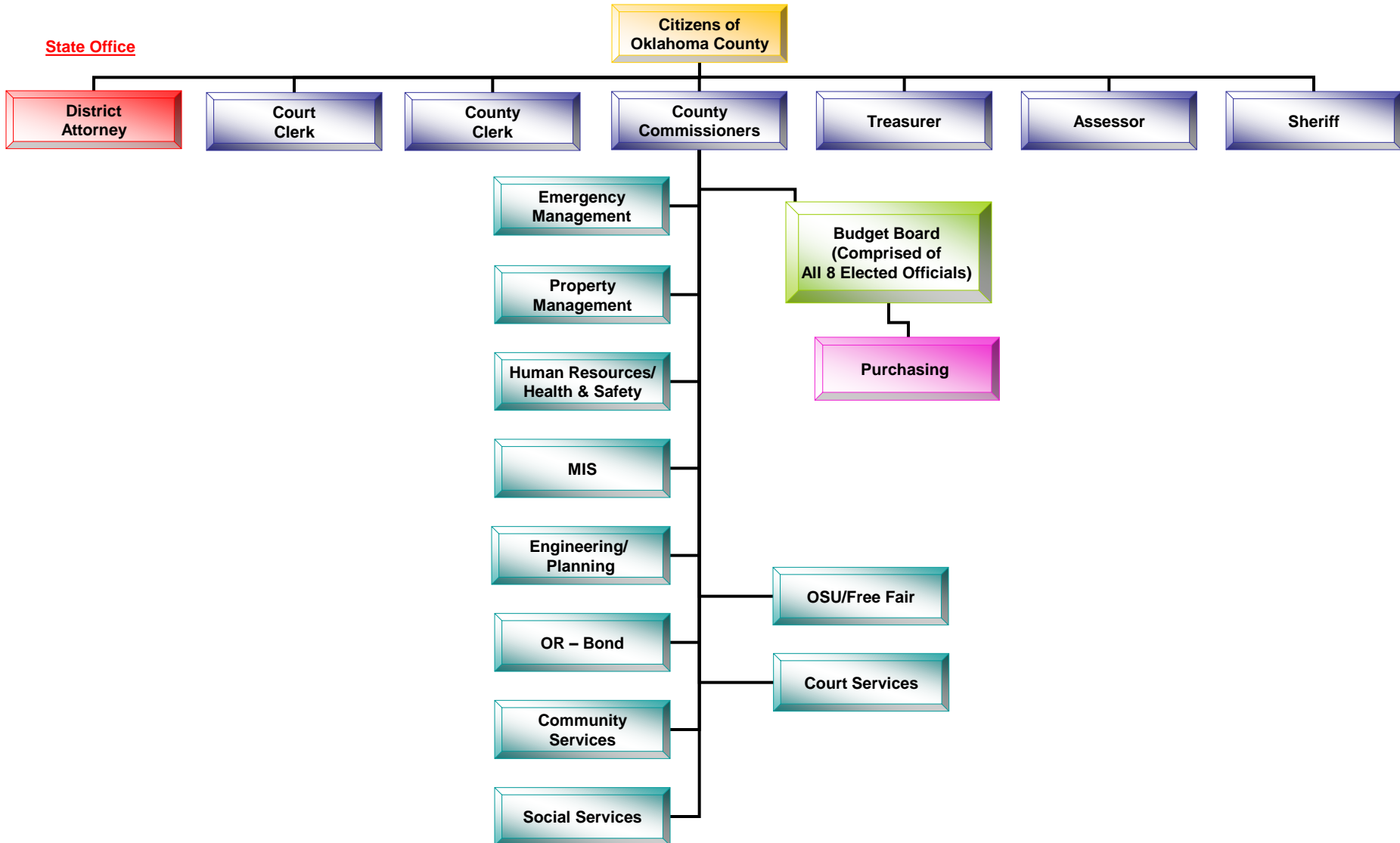


Melvin Combs, Jr. - Vice-Chairman



Patrick Crawley - Memb

Oklahoma County Organizational Chart



II - *Financial Section*



Independent Auditor's Report

TO THE OFFICERS OF
OKLAHOMA COUNTY, OKLAHOMA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Oklahoma County, Oklahoma, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit:

- The financial statements of the Oklahoma County Public Buildings Authority, which is both a major fund and 100 percent of assets, net position, and revenues of the business-type activities;
- The financial statements of the Oklahoma County Finance Authority, which represent 100 percent of assets and revenues of the discretely presented component unit; and
- The financial statements of the defined benefit retirement plan of the Employees' Retirement System of Oklahoma County, which represents 3 percent of the assets presented in the statement of fiduciary net position and 12 percent of the additions presented in the statement of changes in fiduciary net position.

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the above-mentioned entities, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Oklahoma County, Oklahoma, as of June 30, 2019, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in Net Pension Liability and Related Ratios – Defined Benefit Retirement Plan, Schedule of Employer Contributions – Defined Benefit Retirement Plan, Schedule of Changes in Total OPEB Liability and Related Ratios, Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund, and the Notes to the Required Supplementary Information as listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 and other auditors 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oklahoma County's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare

the basic financial statements. Such 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 26, 2020, on our consideration of Oklahoma County'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 Oklahoma County'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 Oklahoma County's internal control over financial reporting and compliance.



CINDY BYRD, CPA
OKLAHOMA STATE AUDITOR & INSPECTOR

February 26, 2020

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Oklahoma County (the County) financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2019. Please read it in conjunction with the financial statements which immediately follow this section.

FINANCIAL HIGHLIGHTS

Government-wide financial analysis

At June 30, 2019 the County reported a total net position of \$(290,044,970). Of this amount, \$117,688,650 is net investment in capital assets, \$49,183,102 is restricted for specific purposes, thereby leaving a negative unrestricted net position in the amount of \$(456,916,723). The negative amount of unrestricted net position is primarily the result of three long-term obligations incurred that have no corresponding assets: (1) the issuance of long-term bonds whose proceeds were used to acquire property and facilities that were transferred to the federal government for economic development purposes, (2) long-term obligations related to post-employment healthcare benefits for which no advance-funded plan assets have been set aside, and (3) due to the total pension liability exceeding fiduciary net position of the plan.

Fund financial analysis

Total fund balances for the County's governmental funds amounted to \$71,662,845 at June 30, 2019, an increase of \$4,488,473 from the prior fiscal year. Approximately \$53,144,855 of this total, or 74%, is either nonspendable, restricted, committed or assigned for specific uses; and \$18,517,990 or 26%, is of this total is unassigned in the County's General Fund and available to meet the County's current and future needs.

Capital asset and debt administration

The County's investment in capital assets has increased by \$5,241,730 or 3.9% from \$129,001,118 to \$134,242,848. This balance consists of \$121,908,944 for the governmental activities and \$12,333,904 for the business-type activities.

The County's total long-term debt related to bonds, capital leases, judgments and compensated absences decreased by \$9,131,568, or 15.8% from \$57,624,033 to \$48,492,465. This decrease was the result of the scheduled retirement of outstanding bonds in the amount of \$5,640,000, a decrease in capital leases of \$239,939, a decrease in judgments payable of \$2,575,496 and a decrease in compensated absences of \$21,133.

The County's total liabilities decreased by \$34,387,056 or 7.6%, and the liabilities for the governmental activities decreased by \$33,816,959 or 8%. The decrease is due to the reduction of the total OPEB Liability by \$25,071,595. There was also a decrease of \$2,575,496 in judgments payable as a result of principal payments, along with a decrease of \$496,843 in Net Pension Liability and a decrease of \$5,698,247 in Bonds Payable.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this annual report consists of several parts: management's discussion and analysis (this section), the independent auditor's report, the basic financial statements, required supplementary information, and combining and individual fund financial statements and supporting schedules.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The financial statements provide both long-term and short-term information about the County's overall financial status. 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 other supplementary information that further explains and supports the information in the financial statements.

Government-wide Financial Statements

The government-wide statements report information about the County as a whole and these statements include all assets, deferred outflows, liabilities and deferred inflows using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. The accrual basis of accounting and the economic resource measurement focus is used. Under this basis of accounting and measurement focus all assets and liabilities, both financial and capital, and short and long-term, are reported. All revenues and expenses are reported during the year, regardless of when cash is received or paid. The statement of net position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities.

The two government-wide statements report the County's net position and how they have changed. Net position, the difference between the County's assets, deferred outflows, liabilities and deferred inflows, is one way to measure the County's financial health, or financial position.

Increases or decreases in the County's net position are an indicator of whether its financial health is improving or deteriorating, respectively. To assess the overall health of the County, nonfinancial factors should be considered such as changes in the County's property tax base and the condition of the County's roads and highways.

The government-wide statements of the County are divided into three categories:

- *Governmental activities* – Most of the County's basic services are included here, such as public safety, culture and recreation, roads and highways, and general government. Ad valorem taxes, charges for services, and state and federal grants finance most of these activities.
- *Business-type activities* – The County charges fees to customers to help it cover the costs of certain services it provides. The Oklahoma County Public Buildings Authority (OCPBA), a blended component unit, is reported as a business-type activity.
- *Discretely Presented Component Units* – The County includes the Oklahoma County Finance Authority in its report as a discretely presented component unit. Although legally separate, the component unit is important because it would be misleading or incomplete to exclude them from the County's financial report since the Board of County Commissioners exercises significant control over the entity.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are grouping of related accounts that the County uses to keep track of specific sources of funding and spending for particular purposes.

Some funds are required by state statutes, bond indentures, or other outside authorities. The Board establishes other funds to control and manage money for particular purposes or to show that it is properly using certain revenue sources for restricted purposes.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

The County has three kinds of funds:

- *Governmental funds* – Most of the County's basic services are included in governmental funds, which focus on (1) cash and other current financial resources that can be readily converted to cash and used to pay obligations and (2) the balances left at year-end that are available for spending. Governmental funds use the modified accrual basis of accounting and the current financial resource measurement focus. Under this basis of accounting and measurement focus, revenues are recognized when cash is received during or soon after the end of the year; expenditures are recognized when goods or services have been received and payment is due during the year or soon thereafter. Consequently, the governmental funds statements provide a short-term view that helps you determine whether there are more or less financial resources that can be spent in the near future to finance the County's programs. 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*.
- *Proprietary funds* – Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds use the same basis of accounting and the same measurement focus as the government-wide statements. Proprietary funds provide both long and short-term financial information.
- *Fiduciary funds* – The County is the trustee, or fiduciary, for its employees' pension plan. It is also responsible for other assets that can only be used by the trust beneficiaries. The County is responsible for distributing the assets reported in these funds to the intended beneficiary. Fiduciary funds use the same basis of accounting and the same measurement focus as the government-wide statements. All of the County's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. These activities are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

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.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide pension benefits through the Employees Defined Benefit Retirement System, and its Other Post-Employment Benefits (OPEB) obligation as well as the General Fund Budget to Actual Comparison Schedule.

The combining and individual fund statements and schedules are presented immediately following the required supplementation information.

**OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

GOVERNMENT-WIDE FINANCIAL ANALYSIS OF THE COUNTY

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Oklahoma County, liabilities exceeded assets by \$(290,044,970) at June 30, 2019 an overall decrease when compared to June 30, 2018. At the end of the current year, the County's net position is reported as follows:

**Oklahoma County's Net Position
June 30, 2019
(dollars are in thousands)**

	Governmental Activities		Business-type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Total current and other assets	83,480	77,203	8,008	7,774	91,488	84,977
Capital assets, net	121,909	116,878	12,334	12,123	134,243	129,001
Total Assets	205,389	194,081	20,342	19,897	225,731	213,978
Deferred outflows of resources	60	280	735	787	795	1,067
Total current liabilities	24,912	24,856	894	799	25,806	25,655
Total noncurrent liabilities	385,914	419,787	8,105	8,770	394,019	428,557
Total Liabilities	410,826	444,643	8,999	9,569	419,825	454,212
Deferred inflows of resources	96,748	64,766	-	-	96,748	64,766
Net position:						
Net investment in						
capital assets	113,391	106,519	4,298	3,485	117,689	110,004
Restricted	41,402	41,006	7,781	7,630	49,183	48,636
Unrestricted	(456,917)	(462,572)	-	-	(456,917)	(462,572)
Total net position	\$ (302,124)	\$ (315,047)	\$ 12,079	\$ 11,115	\$ (290,045)	\$ (303,932)

The largest portion of the County's net position \$117,688,650 reflects its investment in capital assets net of related debt (i.e. land, buildings, equipment, infrastructure). The county uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Another portion of the County's net position, \$49,183,102 represents resources that are subject to external restrictions on how they may be used. The remaining balance of negative unrestricted net position is a total of \$(456,916,723).

The amount of negative Unrestricted Net Position reported for governmental activities is primarily a result of the \$44,049,570 of outstanding bonds, whose proceeds were used to acquire a capital facility that was transferred to the federal government, in addition to the total OPEB liability of \$345,822,612 that have no corresponding plan assets held in trust. In both of these cases, the County is obligated for long-term debt and obligations for which no corresponding asset is reported, thereby creating a negative amount reported for unrestricted net position. None of the restricted net position as reported above are restricted by enabling legislation, all restrictions are imposed by state statutes.

**OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The negative amount of unrestricted net position is primarily the result of two long-term obligations incurred that have no corresponding assets: (1) the issuance of long-term bonds whose proceeds were used to acquire property and facilities that were transferred to the federal government for economic development purposes, and (2) long-term net obligations related to post-employment healthcare benefits for which no advance-funded plan assets have been set aside.

**Oklahoma County's Changes in Net Position
June 30, 2019
(dollars in thousands)**

	Governmental Activities		Business-type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 28,586	\$ 29,700	\$ 3,642	\$ 3,926	\$ 32,228	\$ 33,626
Operating grants and contributions	16,537	15,608			16,537	15,608
Capital grants and contributions	11,287	3,674			11,287	3,674
General revenues:						
Property taxes	85,476	80,044			85,476	80,044
Other revenues	10,981	9,648	9	4	10,990	9,652
Total revenue	<u>152,867</u>	<u>138,674</u>	<u>3,651</u>	<u>3,930</u>	<u>156,518</u>	<u>142,604</u>
Expenses:						
General government	58,352	72,658			58,352	72,658
Public safety	60,538	62,136			60,538	62,136
Health and welfare	2,165	2,018			2,165	2,018
Culture and recreation	62	62			62	62
Education	-	-			-	-
Roads and highways	17,540	14,032			17,540	14,032
Economic development	10	-			10	-
Interest on long-term debt	1,652	1,226			1,652	1,226
Public Buildings Authority			2,312	2,093	2,312	2,093
Total expenses	<u>140,319</u>	<u>152,132</u>	<u>2,312</u>	<u>2,093</u>	<u>142,631</u>	<u>154,225</u>
Change in net position before transfers	12,548	(13,458)	1,339	1,837	13,887	(11,621)
Net Transfers	375	1,608	(375)	(1,608)	-	-
Change in net position	<u>12,923</u>	<u>(11,850)</u>	<u>964</u>	<u>229</u>	<u>13,887</u>	<u>(11,621)</u>
Net position - beginning	(315,047)	(303,197)	11,115	10,886	(303,932)	(292,311)
Net position - ending	<u>\$ (302,124)</u>	<u>\$ (315,047)</u>	<u>\$ 12,079</u>	<u>\$ 11,115</u>	<u>\$ (290,045)</u>	<u>\$ (303,932)</u>

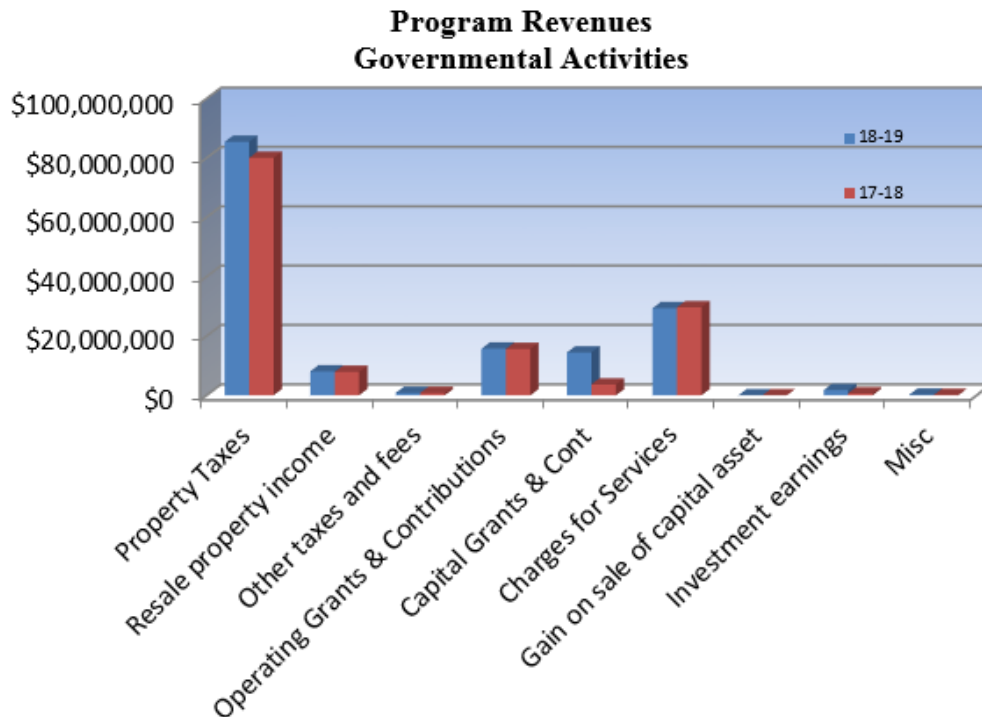
Governmental activities

Net position for governmental activities increased \$13 million (4.1%). The change in net position was the result of a decrease of \$25 million in total OPEB liability, due to the change in actuarial assumptions of interest rate, annual claims costs and medical trend. There was also with a net decrease of \$5.7 million in bonds payable as the payment of principal on outstanding debt and a decrease of \$2.6 million in judgments payable due to payment of principal. Other significant items that resulted in a change in net position are as follows:

- Total revenues increased \$14.2 million, or 10.2%. The more significant increases were as follows:
 - Property taxes increased by approximately \$5.4 million, or 6.8%, as a result of a tax levy increase of \$2.4 million or 3.2% for the General fund due to continued increases in assessed values and an increase of \$2.8 million or 40.4% for the Debt Service Fund for the addition of two new judgments.
 - Capital grants and contributions increased by \$7.3 million, or 207% as a result of the addition of 3 new county owned roads at a total cost of \$7.8 million paid by the Oklahoma Department of Transportation, an increase of \$1.1 million in reimbursement from cities for road projects along with a \$195 thousand increase from the County Bridge and Road Improvement state revenue for road and bridge projects.

**OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT’S DISCUSSION AND ANALYSIS**

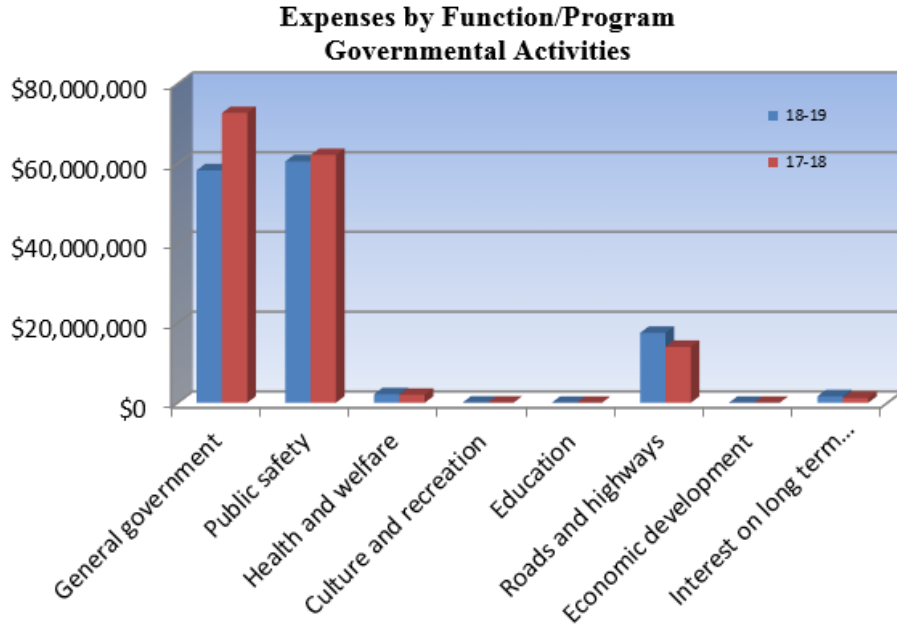
- Charges for services decreased \$332 thousand, or 1.1%, as a net result of a decrease of \$1.3 million or 45.9% from the reduction of city and state inmate boarding fees due to lower inmate population at the Oklahoma County Jail. There was an increase of \$546 thousand, or 15% in sheriff service fees due to a change in statute whereby any funds received from the federal, state or municipalities for contracted housing of inmates shall be deposited into the Sheriff Service Fee Fund. There was also an increase of \$540 thousand, or 40% in commissary fees due to a mandate to pay for pre-paid phone sales through commissary, a \$100 thousand, or 3.9% increase in Juvenile Detention services revenue from the state and a \$297 thousand, or 8% increase in the assessor’s revaluation revenue from cities and schools.
- Earnings on investment income increased \$1.1 million, or 165% as a result of the increased rates on investments.



- The increase in net position was also aided by an \$11.9 million, or 7.8% decrease in governmental expenses. The more significant changes were as follows:
 - A decrease of \$14.4 million, or 19.8% in general government expense as a result of the recognition of the purchase of two judgments as investments in the amount of \$3.68 million in the previous year, a decrease of \$3.1 million in OPEB expense, a decrease of \$2.6 million in judgment liability, and a reduction of \$3.6 million in net pension liability expense.
 - A decrease of \$1.6 million, or 2.6%, in public safety expenses is due to a \$5.4 million decrease in Net OPEB liability expenses related to public safety, which was offset by an increase of a \$1.5 million increase in health premiums charged to the Sheriff’s department and a \$521 thousand increase of health premiums charged to the Juvenile Detention department. In FY 18-19 the health premiums charged to departments were increased to allocate the costs appropriately to departments. The Sheriff’s department realized a reduction of \$437 thousand in salaries paid due to a reduction in staff whereas the Juvenile department realized an increase of \$159 thousand in salaries paid. The Sheriff’s department saw an increase of \$1.6 million in the amount paid for inmate medical contract.

**OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT’S DISCUSSION AND ANALYSIS**

- An increase of \$3.5 million, or 25% is attributable to roads and highways as a result of an increase of \$418 thousand for employer health premium increase and in the amount spent on road and bridge construction in FY 18-19.
- An increase of \$426 thousand, or 7.8%, is attributable to interest on long term debt as a result of interest payments on the 2008 General Obligation Bond issue.



Business-type activities

Rental revenues decreased \$283,140 or 7.2% from fiscal year 2017-2018. Non-operating expenses (interest payments and amortization of deferred amount of refunding) decreased approximately \$12,988 or 3.5% which was partially offset with an increase in non-operating revenues of approximately \$5,425 from earning on investment income compared to last year. These factors along with a total net income of \$1,339,682, and a decrease of net transfers out of \$508,250 resulted in a \$964,681 increase in net position at year-end.

FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

Governmental funds

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

As of the end of the current fiscal year, the County’s governmental funds reported combined ending fund balances of \$71,662,845, an increase of \$4.5 million, or 6.7%, in comparison with the prior year. The increase in fund balances was primarily the result of a total increase in revenue of \$6.2 million or 4.5% offset by an increase in expenditures of \$3.9 million or 2.9%, and a \$4.9 million or 92.9% decrease in other financing sources (uses).

Approximately 79.1% of the fund balance total for governmental funds, or \$43,793,703 is restricted, \$3,207,628 is committed, \$4,900,054 is assigned and \$1,243,471 is nonspendable. The

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

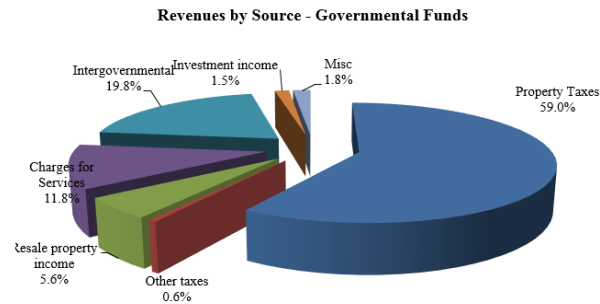
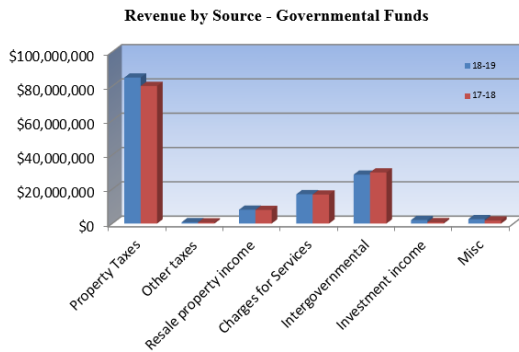
remaining fund balance of \$18,517,990 or 25.8% constitutes unassigned fund balance that is available to meet the County's current and future needs.

The general fund is the chief operating fund of the County. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance of \$18,517,990 and total fund balance of \$24,537,211 to total fund expenditures. Unassigned fund balance represents 20.2% of the total general fund expenditures, while total fund balance represents 26.8% of that same amount.

For the fiscal years ended June 30, 2019 and 2018, revenues for the Governmental funds were distributed as follows:

Governmental Funds - Revenues by Source

Revenues by Source	FY 2019		FY 2018		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Property taxes	\$ 85,118,268	59.0%	\$ 80,179,192	58.1%	\$ 4,939,076	79.3%
Other taxes	831,851	0.6%	720,311	0.5%	111,540	1.8%
Resale property income	8,077,645	5.6%	7,919,965	5.7%	157,680	2.5%
Charges for services	17,096,408	11.8%	16,920,447	12.3%	175,961	2.8%
Intergovernmental	28,529,561	19.8%	29,796,705	21.6%	(1,267,144)	-20.4%
Investment income	2,100,815	1.5%	794,239	0.6%	1,306,577	21.0%
Miscellaneous	2,586,557	1.8%	1,783,686	1.3%	802,872	12.9%
Total	\$ 144,341,106	100.0%	\$ 138,114,544	100.0%	\$ 6,226,562	100.0%



While revenues of the governmental funds increased by \$6,226,562, or 4.5%, the individual funds had more significant fluctuations as follows:

- General fund revenue increased \$3,642,558, or 3.9%. General fund property taxes increased by \$2.3 million, or 3.2%, as a result of increases in assessed property tax values. Intergovernmental revenue increased by \$347 thousand or 3.7% primarily as a result of a \$297 thousand increase from the Revaluation program budget and a \$69 thousand increase in Sheriff SCAAP grant offset by a \$100 thousand decrease in state revenue received for the Juvenile Detention services. There was also an increase of \$1 million from the investment income due to higher interest rates.
- The Highway Cash fund revenue increased \$797,466 million or 5.9% primarily as a result of a \$1.1 million increase in city road project reimbursements an increase \$118 thousand from investment income which was offset by a \$129 thousand decrease in fuel tax, gross production tax and motor vehicle tax received from the state.
- The Debt Service fund revenue decreased \$2,749,034, or 38.3% as a result of a decrease in tax required for the outstanding bond and judgment balance obligations.
- Other Governmental funds revenue decreased \$830,204, or 5.3% as a result of a \$1.4 million decrease in city and state inmate boarding fees, a decrease of \$750 thousand in TIF reimbursements for capital projects and an increase of \$546 thousand, or 15% in sheriff service fees due to a change in statute whereby any funds received from the

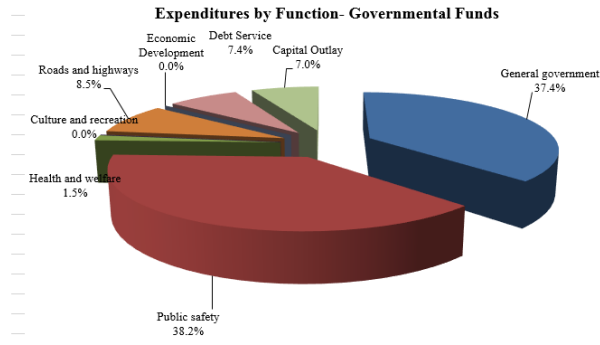
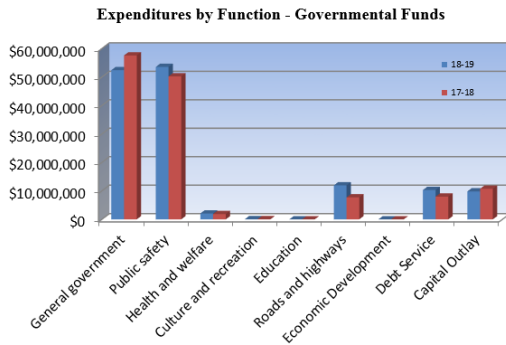
OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

federal, state or municipalities for contracted housing of inmates shall be deposited into the Sheriff Service Fee Fund. There was also an increase of \$540 thousand, or 40% in commissary fees due to a mandate to pay for pre-paid phone sales through commissary.

For the fiscal years ended June 30, 2019 and 2018, expenditures for the Governmental funds were distributed as follows:

Governmental Funds - Expenditures by Function

Expenditures by Function	FY 2019		FY 2018		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
General government	\$ 52,440,626	37.4%	\$ 57,595,717	42.3%	\$ (5,155,091)	-130.0%
Public safety	53,570,066	38.2%	50,249,639	36.9%	3,320,427	83.7%
Health and welfare	2,069,604	1.5%	1,861,115	1.4%	208,489	5.3%
Culture and recreation	62,054	0.0%	62,144	0.0%	(90)	0.0%
Education	-	0.0%	-	0.0%	-	0.0%
Roads and highways	11,947,109	8.5%	7,734,107	5.7%	4,213,002	106.2%
Economic development	-	0.0%	-	0.0%	-	0.0%
Debt service	10,310,232	7.4%	7,994,180	5.9%	2,316,052	58.4%
Capital outlay	9,827,939	7.0%	10,763,885	7.9%	(935,946)	-23.6%
Total	\$ 140,227,629	100.0%	\$ 136,260,787	100.0%	\$ 3,966,843	100.0%



While expenditures of the governmental funds increased by \$3,966,843, or 2.9%, the individual funds had more significant fluctuations as follows:

- The General fund expenditures decreased \$1.8 million, or 2.0% as a result of the recognition of the purchase of two judgments as investments in the amount of \$3.68 million in the prior fiscal year General Government category. The expenses of the self-insured employee benefits, health and workers compensation plans are included in this category and realized a total decrease in total net costs of \$1 million in medical and prescriptions costs. There was a \$3.8 million, or 6.6% increase in the public safety category. The Sheriff General Fund expenditures realized an increase of \$1.6 million in employer health care premiums and \$1.6 million in inmate healthcare costs. The Juvenile Detention Center expenses were increased by \$615 thousand as a result of an increase of \$521 thousand for employer health care premiums and \$159 thousand in paid salaries. All other General Fund departments realized a combined increase of \$1.7 million in the allocation of the employer health care premiums. There was an increase of \$1.1 million in salaries paid primarily as a result of a 2% cost of living adjustment in the FY 18-19 budget.
- The Highway Cash fund expenditures increased by \$1.1 million or 9% due to a \$643 thousand increase in road and bridge project expenses as well as an increase of \$567 thousand in employee salaries and health premium costs.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

- The County Bonds 2008 fund expenditures decreased by \$362 thousand or 42% as a result of a decrease in expenditures on the Deer Creek Flood Control project which is coming to a completion.
- The Debt Service fund expenditures increased \$2.3 million or 30% as a result of an increase of \$2.3 million in judgment principal and interest payments.

Proprietary funds

The County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of this fund have already been addressed in the discussion of business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

The 2018-2019 Budget was adopted under the Budget Board method in accordance with state statutes, which state that the County adopts and publishes an initial budget before June 30th of each fiscal year, disclosing that the plan is an estimate and cannot be finalized until the ad valorem levies for the general fund and debt service fund are presented for approval in September. Estimates of beginning unreserved fund balance, and other operating revenues are also adjusted and supplemental appropriations are made in September based on the revised figures. With conservative revenue projections, collections exceeded the budgeted revenues, enabling additional budget amendments later in the year.

The total 2018-2019 General Fund adopted department budgets were \$89,154,682 and we finished the year with total department budgets of \$90,875,797 for a total departmental increase of \$1,721,115. Transfers out to other funds totaling \$8,371,000 were also budgeted. The changes in the budget were appropriated when the final ad valorem values were certified in September. The more significant changes went to the following departments/funds:

- An additional \$1,985,000 was budgeted and transferred to the Capital Projects Regular Fund for the cost of mechanical system and 9th floor buildout of the Courthouse, asbestos abatement and clean-up costs of the Annex 6th floor and the hydronic piping and jail wall repair projects at the Jail.
- An additional \$500,000 was transferred to the Employee Benefits Fund over the original budgeted amount of \$4,000,000.
- An additional \$57,000 was transferred to General Government to fund the move of files and utilities at a new warehouse.
- An additional \$60,000 was transferred to HR/Health & Safety to purchase AED machines and for the expenses of one additional HR staff.

The County adopts a balanced budget, including unassigned fund balance in the sources as required by state statute. Since the actual revenues and expenditures for the General Fund compare favorably with the General Fund budget for revenues and expenditures, there is a positive ending fund balance.

Actual expenditures were \$7,113,945 under budget while revenue collections were approximately \$5,522,098 higher than budget. Ad valorem tax collections (current and prior) of \$4,167,540 account for the majority of the revenue variance.

**OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT’S DISCUSSION AND ANALYSIS**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2019, the County’s investment in capital assets for its governmental activities amounts to \$121,908,944 (net of accumulated depreciation) and \$12,333,904 (net of accumulated depreciation) for its business-type activities. The County owns various buildings in which county business is conducted. The buildings and building improvements are recorded at a net book value of \$38.1 million at June 30, 2019, comprising the largest class of assets.

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

- Completion of the Deer Creek Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Deer Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total County cost of the project was \$2,830,935 and the project was funded with general obligation bond proceeds in the County Bond 2008 Fund. The completion of the project resulted in an addition of \$10,561,327 of Roads and Bridges to the Capital Assets. The Oklahoma Department of Transportation funded \$7,761,197 of this project.
- Construction in progress of the Crutch Creek Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Crutch Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total cost to date is \$8,149,932 and the project is funded with general obligation bond proceeds in the County Bond 2008 Fund.
- Construction in progress of the County Annex building space utilization project at a total cost to date of \$2,644,248 the Jail kitchen remodel and mold remediation at a total cost to date of \$902,763 to date, the Courthouse 9th floor remodel at total cost to date of \$1,475,648 and the Annex and Courthouse snack area remodel at a total cost to date of \$33,419.
- Construction of and improvements to approximately 18 miles of county roads and bridges at a total cost of approximately \$3.8 million dollars.

For additional information on the county’s capital assets, see Note III.C.

Long-term debt

At the end of the current fiscal year, the County had a total outstanding debt of \$48,492,465. This is comprised of \$27,410,000 in general obligation bonds, \$9,511,222 in capital lease obligations, \$5,200,459 in judgments and \$6,370,783 in compensated absences. The County’s total debt decreased \$9,131,568, or 15.8% due to the principal payments on the general obligation bonds and judgments.

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
General obligation bonds	\$ 27,410,000	\$ 33,050,000	\$ -	\$ -	\$ 27,410,000	\$ 33,050,000
Capital lease obligations	741,222	981,162	8,770,000	9,425,000	9,511,222	10,406,162
Judgments	5,200,459	7,775,955	-	-	5,200,459	7,775,955
Compensated absences	6,370,783	6,391,916	-	-	6,370,783	6,391,916
Total	\$ 39,722,465	\$ 48,199,033	\$ 8,770,000	\$ 9,425,000	\$ 48,492,465	\$ 57,624,033

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

State law limits the amount of general obligation debt the County can issue to 5% of the assessed value of all taxable property within the County's limits. Our outstanding debt less the amount available in the Debt Service Fund is \$20,830,785 leaving a legal debt margin of \$357,973,090. For additional information on the county's debt activity, see note III.F.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The total assessed valuation of property in Oklahoma County increased approximately 4.8% for FY 2019-2020.

The County's primary general fund revenue source is property taxes with its second largest single source being county clerk fees on documents filed in the Office of the County Clerk. Together they account for approximately 88% of the total general fund revenue collected in 18-19 and both sources are directly affected from the real estate economy. The housing market continues to thrive in Oklahoma County and assessed values continued to increase, and the number of real estate filings rose slightly during the fiscal year. The county general fund revenue from real estate filing fees remained steady from the prior fiscal year.

On the expense side of the finances, the economy is continuing to see health care costs rise to record levels. With over 1,600 employees, and 41% of the general fund budget allocated to salaries and wages (excluding benefits which represents another 21%), the impact is significant to the County. As a result of the new provider health plan network and the new prescription service plan put into place in fiscal year 2017-2018, Oklahoma County saw the total net cost of its employee self-insured employee benefits program decrease from \$23.4 million in fiscal year 17-18 to \$22.7 million in fiscal year 18-19 for a total decrease of \$733 thousand, or 3.1%. All of these was achieved without a reduction in benefit coverage or rationing care for employees or retirees.

The County has a specific and aggregate stop-loss insurance policy for medical claims and received reimbursement in the amount of \$1.3 million on its medical claims in FY 18-19 compared to \$1.3 million received in FY 17-18.

In fiscal year 2017-2018, Oklahoma County Elected Officials approved and implemented a new management referral service for direct negotiations and member referrals to our low cost high quality providers. This will result in significant savings for the plan members and the county health plan.

The County purchased an aggregate stop loss policy for its employee medical benefits plan as a safety net for the self-insured plan. County employees will see an 11% decrease in employee premiums for the 2020 calendar year based on actuary projections due to the continued decrease in total medical expenses. The rise in industry health care costs continue to impact operating costs of the jail to retain medical services for prisoners detained at the county jail and these costs are anticipated to continue to rise again in the coming year based on industry projections.

The County's General Fund supplemental adopted budget for FY 2019-20 is \$107,459,261 which is \$8,145,736 higher than the FY 2018-19 final budget of \$99,313,526. The FY 19-20 budget consists of \$101,465,795 for department budgets and \$5,993,466 in transfers to other funds. An increase of \$3.3 million in budgeted property tax revenue, an increase of \$425 thousand in Revaluation and an increase of \$502 thousand in Interest revenue account for the major changes in the projected \$4.3 million revenue increase and make up 88% of the overall General Fund budgeted revenue. The General fund beginning fund balance for 19-20 was \$3.9 million more than the fund balance in 18-19. The increased fund balance along with a \$4.3 million increase in revenue resulted in a net \$8.1 million, or 8.2% increase in funds available to budget in FY 19-20. The FY 19-20

**OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT’S DISCUSSION AND ANALYSIS**

budget was balanced by reviewing the estimate of needs of each individual department and budgeting most departments at their requests, less any requested raises and new position funding. During the budgeting process, an across the board 3% cost of living adjustment for a total of \$1.4 million was given to each General Fund department for all employees, an additional \$336,321 was appropriated to the Assessor’s Revaluation budget for 3 new positions and increased operation costs, an additional \$435,689 was appropriated to the Court Clerk’s office for salary parity, an additional \$1.8 million was appropriated to the Sheriff’s office to fund Law Enforcement and Detention positions and to offset the increase for the COLA in their special revenue funds, an additional \$62,198 was appropriated to Court Services for a new case manager position and an additional \$159,839 was appropriated to Social Services for 2 new positions and an increase in operating and capital expenses. The General Government budget was reduced \$994,989 due to a decrease of \$500,000 for the inmate medical cap excess and various operating expenses and the County Clerk’s budget was reduced \$206,260 to offset the shift of fees from General Fund to the Lien Fee Fund due to change in statute. During the supplemental budget process in September 2019, \$6,768,020 was placed in a reserve cost center to address shortfalls that may occur during the budget year.

In May 2019, the Oklahoma County Criminal Justice Authority, a public trust, was established to operate the Oklahoma County Detention Center. The fiscal impact of the creation of the Trust to the County’s FY 19-20 budget is yet to be determined.

REQUESTING THE COUNTY’S FINANCIAL INFORMATION

This financial report is designed to provide citizens, taxpayers, bondholders and other interested parties with a general overview of the County’s finances and to demonstrate the County’s accountability for the money it receives. Complete financial statements of the individual blended and discretely presented component units can be requested from the Oklahoma County Clerk’s office. If you have questions about this report or need additional financial information, contact the County Clerk’s Finance Division at 320 Robert S. Kerr, Room 206 Oklahoma City, OK 73102-3430.

*Basic
Financial
Statements*



OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF NET POSITION
JUNE 30, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 61,928,909	\$ 8,005,112	\$ 69,934,021	\$ 766,601
Investments	6,634,210	-	6,634,210	3,733,975
Property taxes receivable, net	5,097,361	-	5,097,361	-
Other taxes receivable	1,687,349	-	1,687,349	-
Interest receivable	131,360	-	131,360	19,100
Accounts receivable	3,274,670	5,172	3,279,842	5,885
Intergovernmental receivables	3,483,174	-	3,483,174	-
Accrued annual fees	-	-	-	221,000
Inventories	1,243,471	-	1,243,471	-
Total current assets	<u>83,480,504</u>	<u>8,010,284</u>	<u>91,490,788</u>	<u>4,746,561</u>
Noncurrent assets:				
Capital assets not being depreciated	42,036,938	3,183,328	45,220,266	-
Capital assets, net of accumulated depreciation	79,872,006	9,150,576	89,022,582	-
Total noncurrent assets	<u>121,908,944</u>	<u>12,333,904</u>	<u>134,242,848</u>	<u>-</u>
Total Assets	<u>\$ 205,389,448</u>	<u>\$ 20,344,188</u>	<u>\$ 225,733,635</u>	<u>\$ 4,746,561</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount related to pensions	59,773	\$ -	\$ 59,773	-
Deferred amount on lease refinancing	-	734,526	734,526	-
Total deferred outflows of resources	<u>59,773</u>	<u>734,526</u>	<u>794,299</u>	<u>-</u>
LIABILITIES				
Current liabilities:				
Accounts payable and other current liabilities	\$ 5,946,661	\$ 183,427	\$ 6,130,088	\$ 3,747
Accrued interest payable	457,319	-	457,319	-
Compensated absences, current	4,734,894	-	4,734,894	-
Capital lease obligations, current	225,291	665,000	890,291	-
Judgments payable, current	2,657,396	-	2,657,396	-
Claims liability, current	5,360,065	-	5,360,065	-
Bonds payable, current	5,530,000	-	5,530,000	-
Accrued interest payable	-	29,438	29,438	-
Unearned revenue	-	16,481	16,481	-
Total current liabilities	<u>24,911,626</u>	<u>894,346</u>	<u>25,805,971</u>	<u>3,747</u>
Noncurrent liabilities:				
Compensated absences	1,635,889	-	1,635,889	-
Capital lease obligations	515,931	8,105,000	8,620,931	-
Judgments payable	2,543,063	-	2,543,063	-
Total OPEB Liability	345,822,612	-	345,822,612	-
Net pension liability	13,280,746	-	13,280,746	-
Bonds payable-net	22,115,818	-	22,115,818	-
Total noncurrent liabilities	<u>385,914,059</u>	<u>8,105,000</u>	<u>394,019,059</u>	<u>-</u>
Total Liabilities	<u>\$ 410,825,685</u>	<u>\$ 8,999,346</u>	<u>\$ 419,825,031</u>	<u>\$ 3,747</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred amount related to OPEB	96,747,873	\$ -	\$ 96,747,873	-
Total deferred inflows of resources	<u>96,747,873</u>	<u>-</u>	<u>96,747,873</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	113,390,221	4,298,430	117,688,650	-
Restricted for:				
General government				
Resale property	6,130,256	-	6,130,256	-
Records preservation	1,072,164	-	1,072,164	-
Public safety	6,017,773	-	6,017,773	-
Roads and highways	19,163,478	-	19,163,478	-
Capital improvements	1,855,302	-	1,855,302	-
Debt service	6,579,215	7,780,938	14,360,153	-
Other purposes	583,976	-	583,976	-
Unrestricted	(456,916,723)	-	(456,916,723)	4,742,814
Total net position	<u>\$ (302,124,338)</u>	<u>\$ 12,079,368</u>	<u>\$ (290,044,970)</u>	<u>\$ 4,742,814</u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Position			Component Unit
	Expenses	Indirect Expense Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
						Governmental Activities	Business-type Activities		
Primary government:									
Governmental activities:									
General government	\$ 58,352,546	\$ (4,914,733)	\$ 17,934,599	\$ 1,132,176	\$ 416,519	\$ (33,954,518)	\$ -	\$ (33,954,518)	\$ -
Public safety	60,537,502	4,058,003	10,606,101	3,090,737	-	(50,898,667)	-	(50,898,667)	-
Health and welfare	2,165,410	106,875	31,714	-	-	(2,240,571)	-	(2,240,571)	-
Culture and recreation	62,054	-	-	-	-	(62,054)	-	(62,054)	-
Roads and highways	17,539,833	749,856	-	12,313,919	10,363,730	4,387,961	-	4,387,961	-
Economic development	9,750	-	13,372	403	506,946	510,971	-	510,971	-
Interest on long term debt	1,651,616	-	-	-	-	(1,651,616)	-	(1,651,616)	-
Total governmental activities	140,318,710	-	28,585,786	16,537,235	11,287,195	(\$83,908,495)	-	(83,908,495)	-
Business type activities:									
Public Buildings Authority	2,311,987	-	\$ 3,642,683	-	-	-	1,330,696	1,330,696	-
Total primary government	\$ 142,630,697	\$ -	\$ 32,228,469	\$ 16,537,235	\$ 11,287,195	\$ (83,908,495)	\$ 1,330,696	\$ (82,577,799)	\$ -
Component unit:									
Finance Authority	\$ 71,910	\$ -	\$ 430,335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 358,425
General revenues:									
Property taxes (net of estimated uncollectibles of \$432,379)						85,476,190	-	85,476,190	-
Resale property income						8,077,645	-	8,077,645	-
Other taxes and fees						855,284	-	855,284	-
Unrestricted investment earnings						1,804,545	8,984	1,813,529	47,978
Gain on sale of capital assets						-	-	-	-
Miscellaneous						242,610	-	242,610	-
Transfers-in (out)						375,000	(375,000)	-	-
Total general revenues and transfers						96,831,274	(366,016)	96,465,258	47,978
Change in net position						12,922,779	964,680	13,887,459	406,403
Net position - beginning						(315,047,117)	11,114,686	(303,932,431)	4,336,411
Net position - ending						\$ (302,124,338)	\$ 12,079,368	\$ (290,044,970)	\$ 4,742,814

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019**

	<u>General</u>	<u>Highway Cash</u>	<u>Resale Property</u>	<u>County Bonds 2008</u>	<u>Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS							
Cash and cash equivalents	\$ 22,039,712	\$ 12,337,854	\$ 4,531,314	\$ 799,561	\$ 5,832,556	\$ 16,387,912	\$ 61,928,909
Investments	2,361,102	1,321,693	485,417	85,653	624,792	1,755,553	6,634,210
Property taxes receivable (net)	4,527,133	-	-	-	570,228	-	5,097,361
Other taxes receivable	430,558	-	1,200,471	-	56,320	-	1,687,349
Interest receivable	-	82,269	-	1,626	12,041	35,424	131,360
Accounts receivable	1,687,253	-	-	1,033,844	-	553,573	3,274,670
Intergovernmental receivable	887,283	2,362,530	-	-	-	233,361	3,483,174
Inventory	337,058	575,546	-	-	-	330,867	1,243,471
Total assets	<u>\$ 32,270,099</u>	<u>\$ 16,679,892</u>	<u>\$ 6,217,202</u>	<u>\$ 1,920,684</u>	<u>\$ 7,095,937</u>	<u>\$ 19,296,690</u>	<u>\$ 83,480,504</u>
LIABILITIES							
Accounts payable	\$ 3,427,456	\$ 721,179	\$ 86,946	\$ -	\$ -	\$ 1,711,080	\$ 5,946,661
Benefits and claims payable	234,394	-	-	-	-	-	234,394
Total liabilities	<u>3,661,850</u>	<u>721,179</u>	<u>86,946</u>	<u>-</u>	<u>-</u>	<u>1,711,080</u>	<u>6,181,055</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue-Property Taxes	3,718,273	-	-	-	469,415	-	4,187,688
Unavailable revenue-Intergovernmental	352,765	-	-	1,033,844	47,307	15,000	1,448,916
Total deferred inflows of resources	<u>4,071,038</u>	<u>-</u>	<u>-</u>	<u>1,033,844</u>	<u>516,722</u>	<u>15,000</u>	<u>5,636,604</u>
FUND BALANCES							
Nonspendable	\$ 337,058	\$ 575,546	\$ -	\$ -	\$ -	\$ 330,867	\$ 1,243,471
Restricted	-	15,383,167	6,130,256	886,840	6,579,215	14,814,224	43,793,703
Committed	3,207,628	-	-	-	-	-	3,207,628
Assigned	2,474,535	-	-	-	-	2,425,519	4,900,054
Unassigned	18,517,990	-	-	-	-	-	18,517,990
Total fund balances (See note III.G.)	<u>24,537,211</u>	<u>15,958,713</u>	<u>6,130,256</u>	<u>886,840</u>	<u>6,579,215</u>	<u>17,570,610</u>	<u>71,662,845</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 32,270,099</u>	<u>\$ 16,679,892</u>	<u>\$ 6,217,202</u>	<u>\$ 1,920,684</u>	<u>\$ 7,095,937</u>	<u>\$ 19,296,690</u>	<u>\$ 83,480,504</u>
Total fund balance - governmental funds							\$ 71,662,845
Amounts reported for governmental activities in the statement of net position are different because:							
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.							121,908,944
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds, but not deferred in the statement of net position:							
Unavailable revenue- property tax, other taxes and intergovernmental							5,636,604
Pension related deferred outflows							59,773
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and therefore, are not reported in the funds.							
Bonds payable, net of unamortized premiums							(27,645,818)
Leases payable							(741,222)
Judgments payable							(5,200,459)
Compensated absences							(6,370,783)
Accrued interest payable							(457,319)
Claims liability, less amount reported at fund level							(5,125,671)
OPEB related deferred inflows							(96,747,873)
Total OPEB liability							(345,822,612)
Net pension liability							(13,280,746)
Net position of governmental activities							<u>\$ (302,124,338)</u>

The notes to the financial statements are an integral part of this statement.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	General	Highway Cash	Resale Property	County Bonds 2008	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Property taxes	\$ 75,343,233	\$ -	\$ -	\$ -	\$ 9,775,035	\$ -	\$ 85,118,268
Other taxes	750,429	-	-	-	81,422	-	831,851
Resale property income	-	-	8,077,645	-	-	-	8,077,645
Charges for services	9,446,390	-	-	-	-	7,650,018	17,096,408
Intergovernmental revenues	9,801,455	12,082,607	-	-	-	6,645,499	28,529,561
Investment income	1,573,642	231,313	-	21,919	75,640	198,301	2,100,815
Miscellaneous revenue	349,880	1,917,959	-	-	-	318,719	2,586,557
Total revenues	<u>97,265,029</u>	<u>14,231,879</u>	<u>8,077,645</u>	<u>21,919</u>	<u>9,932,097</u>	<u>14,812,537</u>	<u>144,341,106</u>
EXPENDITURES							
Current:							
General government	43,244,291	-	6,590,319	-	-	2,606,016	52,440,626
Public safety	43,963,367	-	-	-	-	9,606,699	53,570,066
Health and welfare	2,069,604	-	-	-	-	-	2,069,604
Culture and recreation	62,054	-	-	-	-	-	62,054
Roads and highways	1,490,360	9,054,312	-	-	-	1,402,437	11,947,109
Debt service:							
Principal	-	239,939	-	-	8,409,996	-	8,649,935
Interest	-	13,333	-	-	1,646,963	-	1,660,296
Capital outlay	830,517	3,412,403	74,889	506,948	-	5,003,182	9,827,939
Total expenditures	<u>91,660,193</u>	<u>12,719,988</u>	<u>6,665,208</u>	<u>506,948</u>	<u>10,056,959</u>	<u>18,618,334</u>	<u>140,227,629</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,604,836</u>	<u>1,511,892</u>	<u>1,412,437</u>	<u>(485,029)</u>	<u>(124,862)</u>	<u>(3,805,797)</u>	<u>4,113,477</u>
OTHER FINANCING SOURCES (USES)							
Transfers from other funds	1,580,000	-	-	-	-	2,932,281	4,512,281
Transfers to other funds	(2,460,000)	-	(1,580,000)	-	-	(97,281)	(4,137,281)
Total other financing sources (uses)	<u>(880,000)</u>	<u>-</u>	<u>(1,580,000)</u>	<u>-</u>	<u>-</u>	<u>2,835,000</u>	<u>375,000</u>
Net change in fund balances	4,724,836	1,511,892	(167,563)	(485,029)	(124,862)	(970,797)	4,488,477
Fund balances-beginning	19,812,375	14,446,821	6,297,819	1,371,869	6,704,077	18,541,407	67,174,368
Fund balances - ending	<u>\$ 24,537,211</u>	<u>\$ 15,958,713</u>	<u>\$ 6,130,256</u>	<u>\$ 886,840</u>	<u>\$ 6,579,215</u>	<u>\$ 17,570,610</u>	<u>\$ 71,662,845</u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA
RECONCILIATION OF THE STATEMENT OF REVENUES
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Net change in fund balances-total governmental funds	\$ 4,488,477
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays, that were added to capital assets (\$14,054,382) exceeded depreciation (\$8,406,449) in the current period.	5,647,933
In the statement of activities, the loss on disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The change in net position differs from the cost of the assets sold, net of accumulated depreciation versus the proceeds from asset sales.	(617,296)
In the statement of activities, the cost of pension benefits earned net of employee contributions is reported as an element of pension expense. The fund financial statements report pension contributions as expenditures.	276,401
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include an increase in deferred property taxes of \$357,922 an increase in other taxes of \$23,429 and a increase in intergovernmental receivables of \$382,836.	764,187
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt. (Principal retirement on bonds payable of \$5,698,247 and a net decrease in capital lease obligations payable of \$239,939).	5,938,186
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These include the net decrease in judgments payable (\$2,575,496), a decrease in compensated absences (\$21,133), a decrease in claims liability (\$759,776) a decrease in accrued interest payable (\$8,680), a decrease in the Total OPEB liability (\$25,041,595) and an increase in deferred inflow related to OPEB (\$31,981,789).	(3,575,109)
Change in net position of governmental activities	<u>\$ 12,922,779</u>

The notes to the financial statements are an integral part of this statement.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2019

	Public Buildings Authority
ASSETS	
Current assets:	
Restricted assets:	
Cash and cash equivalents	\$ 8,005,112
Accounts receivable	5,172
Total current assets	8,010,284
Capital assets:	
Land	2,275,936
Buildings and improvements	22,370,751
Equipment	175,481
Construction in progress	907,392
Less accumulated depreciation	(13,395,656)
Total capital assets (net of accumulated depreciation)	12,333,904
Total noncurrent assets	12,333,904
Total assets	\$ 20,344,188
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on lease refinancing	\$ 734,526
 LIABILITIES	
Current liabilities payable from :	
restricted assets:	
Capital lease obligations-current	665,000
Accounts payable	183,427
Accrued interest payable	29,438
Unearned revenue	16,481
Total current liabilities	894,346
Noncurrent liabilities:	
Capital lease obligations	8,105,000
Total noncurrent liabilities	8,105,000
Total liabilities	8,999,346
 NET POSITION	
Net investment in capital assets	4,298,430
Restricted for debt service	7,780,938
Total net position	\$ 12,079,368

The notes to the financial statements are an integral part of this statement.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Public Buildings Authority</u>
Operating revenues:	
Rental	\$ 3,642,683
Total operating revenues	<u>\$ 3,642,683</u>
Operating expenses:	
Costs of sales and services	927,509
Administration	254,839
Depreciation	709,985
Total operating expenses	<u>1,892,332</u>
Operating income	<u>1,750,350</u>
Nonoperating revenues (expenses):	
Investment income	8,984
Interest expense	(419,536)
Trustee and other expenses	(119)
Total nonoperating revenue (expenses)	<u>(410,670)</u>
Income before transfers	1,339,680
Transfer to County Capital Regular Fund	<u>(375,000)</u>
Change in net position	<u>964,680</u>
Total net position-beginning	<u>11,114,686</u>
Total net position-ending	<u><u>\$ 12,079,368</u></u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2019**

	Public Buildings Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 3,705,067
Payments to suppliers	(822,174)
Payments to employees	(254,839)
Net cash provided by operating activities	2,628,054
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
Trustee fees on capital debt	(119)
Principal paid on capital debt	(655,000)
Interest paid on capital debt	(368,325)
Payment for capital assets	(921,079)
Net cash provided (used) by capital financing activities	(1,944,523)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer to governmental funds	(375,000)
Net cash provided (used) by non-capital financing activities	(375,000)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earnings received	8,984
Net cash provided by investing activities	8,984
Net increase (decrease) in cash and cash equivalents	317,515
Beginning cash and cash equivalents	\$ 7,687,597
Ending cash and cash equivalents	\$ 8,005,112
Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating Income	1,750,350
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	\$709,985
(Increase) decrease in accounts receivable	81,560
Increase (decrease) in payables	105,335
Increase (decrease) in unearned revenue	(19,176)
Total adjustments	\$877,704
Net cash provided by operating activities	\$ 2,628,054

The notes to the financial statements are an integral part of this statement.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2019

	<u>Pension Trust Funds</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ 2,318,346	\$ 34,165,065
Property taxes receivable, net	-	42,103,297
Interest receivable	64,629	-
Contributions receivable	-	1,593,912
Investments		
Certificate of deposits	475,000	3,650,016
Judgments	2,632,439	-
Mutual funds	105,952,442	-
Loans to participants	5,969,314	-
Total investments	<u>115,029,194</u>	<u>3,650,016</u>
Total assets	<u>\$ 117,412,169</u>	<u>\$ 81,512,290</u>
LIABILITIES		
Due to Other Taxing Jurisdictions	\$ -	\$ 49,294,759
Due to Others	-	32,217,531
Total liabilities	<u>-</u>	<u>81,512,290</u>
NET POSITION		
Net position restricted for pensions	<u>\$ 117,412,169</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2019**

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 6,809,040
Investment earnings:	
Interest	601,782
Net increase (decrease) in the fair value of investments	3,941,966
Total investment earnings	4,543,748
Total additions	11,352,788
DEDUCTIONS	
Benefits	10,278,059
Administrative expenses	273,155
Total deductions	10,551,213
Change in net position	801,575
Net position held in trust for pension	
Beginning of year	116,610,595
End of year	\$ 117,412,169

The notes to the financial statements are an integral part of this statement.

*Notes to the
Financial
Statements*



OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

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OKLAHOMA COUNTY, OKLAHOMA
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OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

Note I. Summary of Significant Accounting Policies

The financial statements of Oklahoma County are presented in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

New Accounting Pronouncements Adopted in Fiscal Year 2019:

The County adopted the following new accounting pronouncement during the year ended June 30, 2019 as follows:

- *GASB Statement No. 83, Certain Asset Retirement Obligations*
GASB No. 83 was issued December 2016, under this statement a government that has legal obligations to perform future asset retirement activities related to its tangible capital assets is required to recognize a liability and a corresponding deferred outflow of resources. The Statement identifies the circumstances that trigger the recognition of these transactions. The Statement also requires the measurement of an asset retirement obligation to be based on the best estimate of the current value of outlays expected to be incurred while the deferred outflow of resources associated with the asset retirement obligation will be measured at the amount of the corresponding liability upon initial measurement and generally recognized as an expense during the reporting periods that the asset provides service. The Statement requires disclosures including a general description of the asset retirement obligation and associated tangible capital assets; the source of the obligation to retire the assets; the methods and assumptions used to measure the liability; and other relevant information. This Statement is effective for reporting periods beginning fiscal years beginning after June 15, 2018. The statement does not affect the County's financial statements.

- *GASB Statement 88, Certain Disclosures Related to Debt*
GASB No. 88 was issued April 2018, the primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement defines debt for purposes of disclosures in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specific in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. The County has implemented GASB Statement No. 88 with no significant impact for debt related disclosures.

The GASB has issued several new accounting pronouncements, which will be effective in subsequent years. A description of the new accounting pronouncements, the fiscal year in which they are effective, and the County's consideration of the impact of these pronouncements are described below:

New Accounting Pronouncements Issued Not Yet Adopted: The GASB has also issued several new accounting pronouncements which will be effective to the County in subsequent years. A description of the new accounting pronouncements, the fiscal year in which they are effective, and the County's consideration of the impact of these pronouncements are described below:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

- *GASB Statement 84, Fiduciary Activities*
GASB No. 84 was issued January 2017, this Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The County has not yet determined the impact that implementation of GASB 84 will have on its net position.

- *GASB Statement 87, Leases*
GASB No. 87 was issued June 2017, the primary objective of this Statement is to increase the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about activities. The County has not yet determined the impact that implementation of GASB 87 will have on its net position.

- *GASB Statement 89, Accounting for Interest Cost Incurred Before the End of a Construction Period*
GASB No. 89 was issued June 2018, the primary objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5-22 of Statement No. 6, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement. This Statement requires the interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The County has not yet determined the impact that implementation of GASB 89 will have on its net position.

- *GASB Statement 90, Majority Equity Interests-and amendment of GASB Statements No. 14 and No. 61*
GASB No. 90 was issued August 2018, the primary objectives of this Statement are to improve comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as investment if a government's holding of the equity interest meets the definition of an investment. The Statement also requires that a component unit in which a government has a 100 percent equity interest account for its assets, deferred outflows of resources, liabilities, and deferred inflows of resources at acquisition value at the date the government acquired a 100 percent equity interest in the component unit. The County has not yet determined the impact that implementation of GASB 89 will have on its net position.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

A. Reporting entity

Oklahoma County government is a subdivision of the state government and all of the powers exercised by the County are those delegated by the State, as authorized by the State Legislature and the state constitution. The County is governed by the Board of County Commissioners, comprised of three elected members. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable and other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are part of the government's operations. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Complete financial statements for each of the individual component units may be obtained from the Oklahoma County Clerk's Finance Division.

1. Blended Component Unit

Oklahoma County Public Buildings Authority - The Oklahoma County Public Buildings Authority (OCPBA) was created for the primary purpose of financing, operating, constructing and administering any public works, improvements or facilities in Oklahoma County. The OCPBA achieves its purpose through the issuance of revenue bonds. The Board of County Commissioners serves as the Board of the OCPBA. OCPBA is a public trust authority established March 4, 1968, under the provisions of Title 60, Oklahoma Statutes 1961, Sections 176 to 180, inclusive, the Oklahoma Trust Act, and other applicable statutes of the State of Oklahoma.

During the fiscal year, the OCPBA collected the rental revenues from the Metro Parking Garages, Investor's Capital Building, Lincoln Building property, and the Krowse Building which are pledged for payment of its 2003 series lease revenue bonds. Revenue generated by the properties are used to pay the principal and interest of the outstanding bonds and all direct expenses to manage and operate said properties under the amended management agreement between the OCPBA and Oklahoma County dated July 7, 2005. Under the agreement if any additional funds exist subsequent to the payment of ongoing operating costs, a payment to cover the County's overhead costs for supportive service will be paid to the County in July. The duration of the contract is the life of the bonds issued by OCPBA unless modified in writing. The OCPA issues a separate financial report that can be obtained by writing to the Oklahoma County Clerk's Office at 320 Robert S. Kerr, Room 201, Oklahoma City, Oklahoma 73102.

Oklahoma County Criminal Justice Authority – The Oklahoma County Criminal Justice Authority is a public trust established May 22, 2019 for the use and benefit of Oklahoma County pursuant to the terms of Oklahoma Statutes, Title 60, Section 176. The purpose of the Authority pertain to Jail Facilities exclusively, specifically including but not limited to, the power to conduct studies and prepare comprehensive plans relating to the County's criminal justice and administration facilities, corrections and detention facilities and the resources of the County: to own, operate and manage jails, prisons, correctional, detention, rehabilitation, mental health, addition, diversion, justice and related facilities: and to finance any and all programs and facilities and develop resources to promote, operate, finance and develop Jail Facilities, develop rehabilitation, addiction, mental health, and other diversion services, projects or facilities relating to the operation of a Jail Facilities. To administer funds for the purpose of acquiring a site(s) for Jail Facilities, for the temporary or longer-term detention or incarceration of adults or appropriate youthful offenders and any related facilities. To plan, establish, develop, construct, finance, enlarge, remodel, acquire, improve, alter, extend, maintain, equip, operate, lease, furnish, and regulate any facilities related to any of the foregoing and, if desired, to lease such facilities and to operate the same in connection therewith and to perform, own, acquire, construct or engage in or finance any other enterprise or activity, project or facility to such extent it may be considered a proper and lawful function of public trust entities within the State of Oklahoma. The Criminal Justice Authority voted on August 5,

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

2019 to operate the Oklahoma County Detention Center by engagement of a jail administrator to be determined in the future by the Authority. There was no financial activity during the Fiscal Year 2018-2019.

2. Discretely Presented Component Unit

Oklahoma County Finance Authority - The Oklahoma County Finance Authority (OCFA) is a discretely presented component unit and was created for the purpose to advance, finance and develop commercial and industrial projects or facilities and advance development of adequate housing within the County. The OCFA is a public trust established pursuant to a trust indenture dated May 9, 1983. Under the trust indenture, the OCFA was created for the use and benefit of Oklahoma County (the County) under the provisions of Title 60, Oklahoma Statutes (2001), Sections 176 to 180.3, inclusive, as amended and supplemented, the Oklahoma Public Trust Act and other applicable statutes of the State of Oklahoma.

The OCFA is authorized, in the furtherance of public purposes, to issue its revenue notes and bonds in order to provide funds for the development of commercial and industrial projects, which will benefit the County, including but not limited to, medical and housing projects. Pursuant to the respective trust indentures governing each project, the notes or bonds payable of each project do not constitute a debt, liability or moral obligation of the State of Oklahoma, or any political subdivision thereof, nor does the indebtedness constitute a personal obligation of the trustees of the OCFA. The OCFA has no taxing power.

The OCFA Board of Trustees is appointed by the County Commissioners of Oklahoma County. In addition, the County Commissioners ultimately approve all note and bond obligations issued by the OCFA. The OCFA issues a separate financial report that can be obtained by writing to the Oklahoma County Finance Authority at 105 N. Hudson, Suite 304, Oklahoma City, Oklahoma 73102.

3. Jointly Governed Organization

The City of Oklahoma City and the Board of County Commissioners of Oklahoma County participate in the City-County Board of Health (Board) whose purpose is to preserve and promote public health. Five members of the Board are appointed by the City Council, and four members are appointed by the Oklahoma County Commissioners with removal only for cause. The primary source of funding for the Board is an ad valorem tax levy. During fiscal year 1995-96 the City-County Health Department became totally independent of the County by agreement of the County and the City Council and the City-County Health Board. The County has no equity interest nor does the County contribute to the continued existence of the Board.

4. Related Organizations

The following related organizations are excluded from the financial reporting entity because the County does not exercise significant influence over their respective operations. Audited financial statements are available from the respective organizations. Related organizations are as follows:

Oklahoma County Home Finance Authority – The Oklahoma County Home Finance Authority (OCHFA) was created as a public trust under applicable Oklahoma Statutes on May 5, 1980, for the use and benefit of the Beneficiary, Oklahoma County, to finance and provide housing facilities as set forth in the Trust Indenture. The County has no significant influence over the management, budget or policies of the OCHFA.

Oklahoma Industries Authority - The Oklahoma Industries Authority (OIA) was created as a public trust under applicable Oklahoma Statutes on December 15, 1966, and amended May 4, 1981. It was created for the use and benefit of the Beneficiary, Oklahoma County, Oklahoma, to finance, promote and aid in the development of industry and commerce as set forth in the Trust Indenture. The County has no significant influence over the management, budget or policies of the OIA. On November 1, 1997, the Authority issued \$2,750,000 in lease revenue bonds to

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

fund the expansion of the Oklahoma County Juvenile Detention Center project. In February 2001, the OIA issued \$4,765,000 in lease revenue bonds to fund heating and cooling upgrades and lighting, electrical and plumbing improvements to county buildings. On July 28, 2003, the Authority issued \$20,560,000 of lease revenue bonds to provide funds that will be used by the Public Buildings Authority to (1) acquire, construct and equip a parking garage, (2) advance refund the Public Building Authority Capital Improvement Bonds, Series 1997, (3) make improvements to the Metro Parking Garage, (4) make other County improvements, (5) fund capitalized interest, (6) purchase Surety Bonds in lieu of funding a Debt Service Reserve Fund, and (7) pay certain costs of issuing the Bonds.

Oklahoma County Industrial Authority – The Oklahoma County Industrial Authority (OCIA) was created as a public trust under applicable Oklahoma Statutes on May 5, 1982. It was created for the use and benefit of the Beneficiary, Oklahoma County, Oklahoma, to finance, promote and aid in the development of industry and commerce as set forth in the Trust Indenture. The County has no significant influence over the management, budget or policies of the OCIA operation.

Oklahoma County Utility Services Authority – The Oklahoma County Utility Services Authority (OCUSA) was created as a public trust under applicable Oklahoma Statutes on March 15, 1955. It was created to provide utility services in unincorporated areas of Oklahoma County for the safeguarding of public health and the conservation of public welfare in these areas. The County has no significant influence over the management, budget or policies of the OCUSA operation.

B. Government –wide and Fund Financial Statements

The accompanying financial statements of the County have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). They present the financial position of the County and the various funds and fund types, the results of operations of the County and the various funds and fund types, and the cash flows of the proprietary fund. The financial statements are presented as of June 30, 2019, and for the year then ended.

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Except for interfund services provided and used, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from discretely presented component units.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The county operates each of the three self-insurance activities separately. However, all three are primarily funded through general fund revenues. Other revenues include premiums and interest income. Employee benefits and workers compensation expenses and claims are a result of the employment of workers hired to operate and manage the functions of the government. These expenses are reported by the general fund. Gross revenues totaled \$21,798,547 and gross expenses totaled \$25,889,659, resulting in net expenses of \$4,091,112.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the pension trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, intergovernmental revenues, and interest income associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

Governmental Funds

Generally accepted accounting principles set forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a single column in the fund financial statements.

The County reports the following major governmental funds:

General Fund - The County's primary operating fund. The fund is used to account for and report all financial resources not accounted for and reported in another fund. The Employee Benefits, Worker's Compensation and Self Insurance activities are presented as part of the General Fund. Oklahoma County is self-insured and the primary source of funding is from General Fund revenue.

Highway Cash – Accounts for state, local and miscellaneous revenues and expenditures for the purpose of constructing and maintaining county roads and bridges.

Resale Property – Accounts for collection of interest and penalties on delinquent taxes and the expenditures incurred to sell abandoned property.

County Bonds 2008 - Accounts for the proceeds of general obligation bonds issued in August 2008 to finance the purchase of the former General Motors Assembly plant, to provide funds for the capital improvements for the courthouse and annex buildings, and to improve and mitigate natural hazard damage and impact, including but not limited to flooding in east central Oklahoma County in and around Crutcho Creek, and in northwest Oklahoma County in and around the Deer Creek area.

Debt Service Fund – Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

Proprietary Fund

Public Buildings Authority – Accounts for the operations of the Public Buildings Authority blended component unit.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, or other governments.

The County reports the following fiduciary funds:

Pension Trust Funds – Pension trust funds account for assets held by the County in a trustee capacity for current and retired employees. Pension trust funds are accounted for in essentially the same manner as proprietary funds.

The County has two pension trust funds:

1. Defined Benefit Employee Retirement Fund - Accounts for the receipt, investment, and distribution of retirement contributions for employees under the defined benefit plan.
2. Defined Contribution Employee Retirement Fund - Accounts for the receipt, investment, and distribution of retirement contributions for employees under the defined contribution plan.

Agency Funds - Agency funds are custodial in nature (i.e., assets equal liabilities) and do not involve measurement of results of operations. However, agency fund assets and liabilities are recognized using the accrual basis of accounting. The County has five classifications of agency funds (Schools, Cities and Towns, Official Depository, Unapportioned Taxes and All Others).

Revenue and Expense Classification

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, and Net Position

1. Deposits and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. The majority of interest earned on investments is allocated to the general fund except for those investments made specifically for the debt service fund, trust fund and certain special revenue funds as required by state statute for which investment income is allocated to the investing

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fund.

The County adopted formal deposit and investments policies in June 2019. State statutes authorize the County to adopt a written investment policy directing the investment of the funds of the County and any of its public trusts or authorities. The County Treasurer manages the investments according to the investment policy. The written investment policy authorize the county to purchase and invest in U.S. Government obligations; certificates of deposit; savings accounts; general obligation bonds issued by counties, municipalities, or school districts; money judgments against counties, municipalities, or school districts; bonds and revenue notes issued by a public trust when the beneficiary of the trust is a county, municipality, or school district; negotiable certificates of deposit; prime bankers acceptances; prime commercial paper; repurchase agreements and money market funds.

Investments are reported at fair value and certificates of deposits are reported at carrying amount which reasonably estimates fair value.

2. Property Taxes Receivable

All property tax receivables are shown net of an allowance for uncollectibles. Taxes are levied annually on October 1 with one-half due by December 31 and the remaining one-half due by March 31. If exactly one-half of the amount due is not received by December 31, the full amount is due and becomes delinquent January 1st. If the taxpayer opts for one-half payment by December 31 but does not make the remaining payment by March 31, the balance becomes delinquent. Delinquent tax payments are subject to interest assessments at 18% annual percentage rate. Major tax payments are received in the months December through April. Delinquent tax payments are received throughout the year. Governmental funds recognize revenue in the year levied to the extent they are received within 60 days of year-end. Current year tax collections for the year ended June 30, 2019 were 97.0% of the tax levy.

The County's property tax is levied each October 1 on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exempt property. Assessed values are established by the State Tax Commission and the State Equalization Board. A revaluation of all property is required once every five years. Oklahoma Counties assessed property value as of January 1, 2019, was \$7,576,077,495 after excluding homestead and veteran exemptions of \$174,732,916.

The County Excise Board levied 10.35 mills for General Fund operations, 2.59 mills for the City-County Health Department, 5.20 mills for Metropolitan Library Commission and 1.36 mills for Debt Service.

In addition, the County also collects the ad valorem taxes assessed by cities and towns and school districts and apportions the ad valorem tax collected to the appropriate taxing unit.

On the government-wide financial statements, property tax revenues are recognized in the fiscal year for which they are levied. On the fund financial statements, property tax revenues are deferred if not received within sixty days after fiscal year end.

3. Receivables and Unavailable Revenues

Receivables consist of intergovernmental receivables that are primarily amounts due from federal grants, and accounts receivable are primarily comprised of various charges for services, fees and employee health premiums earned by fiscal year end and not yet collected.

Governmental funds report unavailable revenue in connection with receivables for revenues that are earned but not collected within sixty days of year end and therefore not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

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Governmental Funds:	<u>Unavailable</u>
Property taxes receivable – General Fund	\$3,718,273
Property taxes receivable – Debt Service Fund	469,415
Intergovernmental receivable- General Fund	352,765
Intergovernmental receivable – Debt Service Fund	47,307
Grant funds – County Bonds 2008 Fund	1,033,844
Grant funds – Emergency Management Fund	<u>15,000</u>
Total deferred for governmental funds	<u>\$5,636,604</u>

4. Inventories

Inventory in governmental funds consists of expendable supplies held for consumption stated on a first-in first-out basis. They are recorded at cost, as an expenditure, at the time individual items are purchased. Unconsumed inventories in governmental funds are equally offset by nonspendable fund balance, which indicates that portion of fund balance is not in spendable form.

5. Due to Other Taxing Units/Others

Oklahoma County acts as a collecting agent for many other governmental entities. The County is responsible for assessing ad valorem taxes, sending out statements, collecting the tax and distributing collections to the appropriate recipients. These recipients include, but are not limited to, schools, cities, the County Health Department, the City/County Library, Oklahoma County career tech Schools and colleges. All unremitted collections on hand at June 30 are reported as “due to other taxing jurisdictions”, and unapportioned collections held in depository accounts are reported as “due to others”, within County agency funds.

6. Capital Assets and Depreciation

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary fund financial statements. Capital assets are defined by Oklahoma County as assets with an initial, individual costs exceeding \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Supplies and materials purchased as part of construction projects expected to exceed the capitalization threshold are capitalized as projects are constructed. Land, land improvements and artwork are not depreciable assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. All maintenance costs are expensed in the period incurred.

Capital assets are depreciated using the straight-line method over the assigned useful lives as follows:

<u>Assets</u>	<u>Years</u>
Buildings	40
Building improvements	30-40
Infrastructure-Roads	10
Infrastructure-Bridges	50
Equipment and automobiles	5-15
Furniture and Fixtures	10

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7. Compensated Absences

Accrued vacation leave is payable upon layoff, resignation, retirement, or death. Amounts of vested or accumulated vacation leave are reported in the government-wide statements and not in the governmental fund statements as the liability is not expected to be paid from current resources. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements. At June 30, 2019 the accrued liability for annual and compensatory leave time was \$6,370,783.

There is no limitation on accruing unused sick leave. Sick leave does not vest, and therefore, is not reported. Unused sick leave shall contribute toward retirement eligibility for vested employees, 20 days being equivalent to one month. The maximum allowable is 130 days, which would allow an additional year.

8. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities columns of the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expense in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period.

9. Defined Benefit Retirement Plan

Basis of Accounting

The financial statements of the County's Defined Benefit Plan are prepared under the accrual method of accounting. Employer contributions to the plan are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan trustees to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments. The amounts shown for securities that have no quoted market price represent estimated fair value. Purchases and sale of securities are recorded on a settlement date basis. Interest income is recorded on the accrual basis.

Pension

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

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Deferred Outflows and Deferred Inflows of Resources

Deferred outflows and deferred inflows are the consumption and the acquisition, respectively, of net position by the County that is applicable to a future reporting period. The County's deferred outflows of resources were comprised of changes related to pensions that are applicable to future reporting periods. The County's deferred inflows of resources were comprised of the difference between expected and actual experience and changes in assumptions in OPEB obligations applicable to future reporting periods.

10. Internal Balances

Amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the entity-wide governmental and business type activities columns of the Statement of Net Positions, except for the net residual amounts due between governmental and business-type activities, which are presented in internal balances.

Due To/Due From – Amounts owed to one fund or component unit by another which are due within one year are reported as due to other funds or component units.

11. Fund Balance and Net Position

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balances are classified by level of constraint as follows:

- *Nonspendable Fund Balance* – includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.
- *Restricted Fund Balance* – includes amounts that can be spent only for the specific purposes stipulated by external resources providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.
- *Committed Fund Balance* – includes amounts that can be used for the specific purposes determined by a formal action of the County's highest level of decision making authority, the County's Board of County Commissioners or the County Budget Board by resolution. Commitments may be changed or lifted only by the County taking the same formal action by resolution that imposed the constraint originally.
- *Assigned Fund Balance* – comprises amounts intended to be used by the County for specific purposes that are neither restricted nor committed. *Intent* is expressed by motion of the County's Board of County Commissioners or County Budget Board pursuant to state law by action other than resolution.
- *Unassigned Fund Balance* – represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

The government-wide and the proprietary fund financial statements utilize a net position presentation. Net positions are categorized as net investment in capital assets, restricted, and unrestricted.

- Net investment in capital assets groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.
- Restricted Net Position reflects net positions that are subject to constraints either by externally imposed by creditors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.
- Unrestricted Net Position represents the residual net positions of the County that are not restricted for any project or purpose.

When both restricted and unrestricted net positions are available for use, it is the County's policy to use restricted net position or resources first.

Note II. Stewardship, Compliance, and Accountability

A. Budgetary Information

Guidelines for the County Budget Act are set out in Title 19 Section 1401 of Oklahoma Statutes. At least thirty (30) days prior to the beginning of each fiscal year, a budget for each fund of the county for which a budget is required shall be completed by the county Budget Board. Each budget shall provide a complete financial plan for the budget year. The budget format shall be as prescribed by the Oklahoma State Auditor and Inspector. The format shall contain at least the following in tabular form for each fund, itemized by department and account within each fund:

1. Actual revenues and expenditures for the immediate prior fiscal year;
2. Estimated actual revenues and expenditures for the current fiscal year; and
3. Estimated revenues and proposed expenditures for the budget year.

The Budget Board of Oklahoma County complies with the purpose of the Budget Act, which is:

1. Establish uniform and sound fiscal procedures for the preparation, adoption, execution and control of budgets.
2. Enable counties to make financial plans for both current and capital expenditures and to ensure that their executive staffs administer their respective functions in accordance with adopted budgets.
3. Make available to the public and investors sufficient information as to the financial conditions, requirements and expectations of the county government.
4. Assist county governments to improve and implement generally accepted accounting principles as applied to governmental accounting, auditing and financial reporting, and standards of governmental finance management.

Each fund's appropriated budget is prepared on a detailed line-item basis. Revenues are budgeted by source. Expenditures are budgeted by department and character (salaries and wages, fringe benefits, travel, operation, capital and debt service), which constitutes the legal level of control. Expenditures may not exceed appropriations at this level. All budget revisions at this level are subject to authorization by the department head and approval by the Budget Board. All budget revisions are subject to final review by the County Budget Board. Revisions to the budget were made throughout the year.

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The legal level of control is that expenditures budgeted in each fund may not exceed budgeted revenues, including fund balance, for the fund. Once approved, the County Budget Board may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations.

B. Legal and Contractual Obligations

Under Oklahoma Law, the County may not obligate funds that require income and revenue from future fiscal years without voter approval, such as with the issuance of general obligation bonds. All lease and lease-purchase agreements, whether or not they are capitalized, must be re-approved at the beginning of each fiscal year. Federal and State grant revenues and expenditures are accounted for in accordance with applicable contract provisions. General obligation bonds, judgments and related interest are levied for and paid in accordance with appropriate State laws.

C. Continuous Inventory

According to guidelines established by Title 19 Section 178.1 of Oklahoma statutes, the County maintains a continuous asset inventory of all assets purchased with a cost of \$500 or more. These items are generally purchases from the capital outlay accounts and recorded at cost.

Note III. Detailed Notes on All Funds

A. Deposits and Investments

The County uses a pooled cash concept for deposits and investments except for the pension trust, and certain agency funds. Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. All cash is pooled for operating and investment purposes and each fund has equity in the pooled amount. For reporting purposes, cash and investments have been allocated to each fund based on that fund's equity in the pooled amount.

Deposits

Investments

As of June 30, 2019, the County had the following investments:

Primary Government		Weighted Average	Credit	Fair Value
<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (Years)</u>	<u>Ratings</u>	<u>Category</u>
Certificates of deposit	\$7,825,962	.46	N/A	N/A
Judgements	<u>2,458,935</u>	.73	N/A	Level III
Total investments	<u>\$10,284,897</u>			
Portfolio weighted average maturity		.53		

Fiduciary Funds:		Weighted Average	Credit	Fair Value
<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (Years)</u>	<u>Ratings</u>	<u>Category</u>
Certificates of deposit	475,000	.70	N/A	N/A
Judgments	<u>2,632,439</u>	3.00	N/A	Level III
Total investments	<u>\$3,107,439</u>			
Portfolio weighted average maturity		2.65		

OKLAHOMA COUNTY, OKLAHOMA

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The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted account principles. The hierarchy is based on the valuation inputs used to measure the fair value of an asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Level 3 inputs were used for judgments purchases from other governmental agencies that are not actively traded and significant other observable inputs are not available. Judgments are valued at \$2,458,935 and \$2,632,439 using the cost approach at June 30, 2019.

Custodial credit risk for deposits is the risk that in the event of a bank failure, the County may not be able to recover its deposits. The County’s policy requires uninsured deposits with banks to be 110 percent secured by collateral valued at fair value. As of June 30, 2019, the County’s bank balance of \$94,673,559 and its blended component unit bank balance of \$8,005,112 are fully insured or collateralized with securities held by the County or its blended component unit, or their agents in their respective names.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the adopted investment policy, the County manages its exposure to declines in fair values by following three benchmarks in investing funds; safety, liquidity and rate of return. The investment maturities are set up to meet projected cash flow needs and money market investments are available for funds making frequent deposits and expenditures.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. Investing is performed in accordance with investment policies adopted by the County complying with Oklahoma State statutes. Investments are limited to the following: 1) Direct obligations of United States government, its agencies or instrumentalities to the payment of which the full faith and credit of the government of the United states is pledged, or obligations to the payment of which the full faith and credit of the State of Oklahoma is pledged; 2) Obligations of the Government National Mortgage Association, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation, or any Federal farm credit bank, Federal land bank, or Federal home loan bank notes or bonds; 3) Collateralized or insured certificates of deposit; 4) Repurchase agreements that have underlying collateral of direct obligations or obligations of the United States government, it agencies and instrumentalities; 5) Money market funds and repurchase agreements which investments consist of the authorized investments of United States government agency obligations with restrictions as specified in state law; 6) State and Local Government Series; and 7) County direct debt obligations for which an ad valorem tax may be levied, rendered against the county by a court of record.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments. County investment policy provides that investment collateral is held by a third party custodian with whom the County has a current custodial agreement in the County’s name or be held in the name of both the County and financial institution by the Federal Reserve Bank servicing Oklahoma.

Discretely Presented Component Unit

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>Credit Ratings</u>
Certificates of deposit	\$3,733,975	0.66	N/A

Interest rate risk. The Authority’s investment policy limits the duration of certificates of deposit or other fixed-income securities to a maximum maturity from the date of purchase to six months.

Investment Credit risk. The Authority has no formal policy limiting investments based on credit rating, but discloses any such credit risk associated with their investments by reporting the credit quality ratings of investments in debt securities as determined by nationally recognized statistical rating organizations and agencies as of yearend. Unless

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there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality. The Authority invests in certificates of deposit of local financial institutions, and that all deposits and investments in excess of amounts covered by federal deposit insurance, be fully collateralized, with a pledge of the U.S. Treasury obligations, by the entity holding the deposit or investments. At June 30, 2019, all the Authority's investments are in certificates of deposit.

Custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Authority's deposit policy for custodial credit risk is that all deposits shall either be insured by Federal Deposit Insurance or collateralized by securities held by the cognizant Federal Reserve Bank, or invested in U.S. Government obligations, in the Authority's name. At June 30, 2019, the Authority's deposits were not exposed to custodial credit risk since all deposits were either insured by Federal Deposit Insurance or collateralized by securities held in the Authority's name.

B. Property Taxes Receivable

The following is a summary of property and other tax amounts shown as receivable and amounts considered uncollectible by the taxing unit. In accordance with state statute, all tax liens on real and personal property are extinguished upon the expiration of seven (7) years. Therefore, the receivables date back to 2010, and the total outstanding represents less than 1% of the original tax levies for the same time period.

	Total Outstanding at June 30, 2019	Amount Considered Uncollectible	Amount Shown as Net Receivable
Governmental Funds	\$5,529,740	(\$432,379)	\$ 5,097,361
Fiduciary Funds:			
Health Department	1,071,002	(5,355)	1,065,647
Cities and Library	7,002,469	(35,012)	6,967,457
Schools	34,241,400	(171,207)	34,070,193
Fiduciary Funds Total	42,314,871	(211,574)	42,103,297
Total	<u>\$ 47,844,611</u>	<u>\$ (643,953)</u>	<u>\$ 47,200,658</u>

OKLAHOMA COUNTY, OKLAHOMA
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C. Capital Assets

Capital assets activity for the year ended June 30, 2019 was as follows:

Primary Government	Balance June 30, 2018	Increases	Decreases	Balance June 30, 2019
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 27,279,586	\$ 78,351	\$ -	\$ 27,357,937
Artwork	24,500	-	-	24,500
Construction In Progress	14,977,752	3,460,309	(3,783,559)	14,654,502
Total capital assets, not being depreciated	42,281,839	3,538,659	(3,783,559)	42,036,938
Capital assets being depreciated:				
Buildings & building Improvements	99,900,546	60,423	-	99,960,968
Machinery and equipment	39,191,588	1,371,794	(704,091)	39,859,290
Infrastructure	67,545,788	12,702,039	(1,759,844)	78,487,983
Total capital assets being depreciated	206,637,921	14,134,255	(2,463,935)	218,308,241
Less accumulated depreciation for:				
Buildings & building Improvements	(59,223,914)	(2,630,667)	-	(61,854,581)
Machinery and equipment	(31,682,453)	(1,956,394)	619,294	(33,019,553)
Infrastructure	(41,135,085)	(3,819,390)	1,392,373	(43,562,101)
Total accumulated depreciation	(132,041,452)	(8,406,450)	2,011,667	(138,436,235)
Total capital assets being depreciated, net	74,596,469	5,727,805	(452,268)	79,872,006
Governmental activities, capital assets, net	\$ 116,878,308	\$ 9,266,464	\$ (4,235,827)	\$ 121,908,944
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 2,275,936	\$ -	\$ -	\$ 2,275,936
Construction In Progress	-	\$907,392	-	907,392
Total capital assets, not being depreciated	2,275,936	907,392	-	3,183,328
Capital assets being depreciated:				
Buildings & building Improvements	22,370,751	-	-	22,370,751
Machinery and equipment	161,794	13,687	-	175,481
Total capital assets being depreciated	22,532,545	13,687	-	22,546,232
Less accumulated depreciation for:				
Buildings & building Improvements	(12,546,554)	(691,829)	-	(13,238,383)
Machinery and equipment	(139,117)	(18,156)	-	(157,273)
Total accumulated depreciation	(12,685,671)	(709,985)	-	(13,395,656)
Total capital assets being depreciated, net	9,846,874	(696,298)	-	9,150,576
Business-type activities, capital assets, net	\$ 12,122,810	\$ 211,094	\$ -	\$ 12,333,904

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

Governmental activities:	
General government	\$ 1,561,028
Public safety	2,168,505
Health and welfare	-
Education	-
Roads and highways	<u>4,676,917</u>
Total depreciation expense-governmental activities	<u>\$8,406,450</u>
Business-type activities:	
Public Building Authority	<u>\$709,985</u>
Total depreciation expense-business-type activities	<u>\$709,985</u>

D. Interfund transfers

Following is a schedule of interfund transfers:

	Transfers In:		
	General Fund	Non-major Governmental	Total
Transfers Out:			
General Fund	\$ -	\$ 2,460,000	\$2,460,000
Resale Property	1,580,000		1,580,000
Nonmajor governmental funds		-	-
Enterprise Funds		375,000	375,000
Proprietary funds	-		-
Total Transfers Out	\$1,580,000	\$ 2,835,000	\$4,415,000

A transfer of \$1,580,000 was made from the resale property fund to the general fund to fulfill statutory requirements. Transfers in the amount of \$2,460,000 were made from the general fund to the capital projects regular fund. \$710,000 of that total was for asbestos abatement and relocation of the 6th floor in the annex building, \$800,000 for the cost of mechanical system and 9th floor buildout of the Courthouse, \$575,000 was for hydronic piping project in the jail, \$100,000 was for core switches and \$75,000 various repair projects at the juvenile detention center.

The Public Buildings Authority transferred \$375,000 to Oklahoma County Capital Regular fund during the year for the hydronic piping project in the county jail.

E. Operating Leases

Oklahoma County is committed under various leases for office equipment and road equipment. These leases are considered for accounting purposes to be operating leases. Oklahoma Statutes prohibit the County from entering into contracts of this nature beyond the end of the fiscal year. Operating lease expenditures for the year ended June 30, 2019 amounted to \$591,397.

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F. Long-term Debt

1. Governmental Activities

General Obligation Bonds

On August 1, 2008, the County issued \$61,500,000 of general obligation bonds to finance the purchase of the former General Motors Assembly Plant, to provide funds for the capital improvements for the Oklahoma County courthouse and annex buildings, and to improve and mitigate natural hazard damage and impact, including but not limited to flooding in East Central Oklahoma County in and around Crutch Creek, and in Northwest Oklahoma County in and around Deer Creek area. In April 2017, Oklahoma County refinanced its General Obligation bonds for the purpose of reducing the interest costs on the debt and to achieve an economic savings. Over the life of the bonds, the refinancing will result in a debt service cash flow savings to Oklahoma County of \$1,141,589, a gross debt service present value savings of \$1,082,057, and a net economic present value benefit of \$1,087,537 after considering use of existing debt service funds. The remaining principal balance of the Series 2017A bond is \$29,940,000 and the interest balance of \$4,006,498 is payable semi-annually August 1 and February 1, with interest rates that vary from 3.0% to 5.0%. The bonds bear semi-annual interest (payable August 1, and February 1 of each year). The Bonds will be paid from ad valorem taxes levied and assessed on behalf of the Issuer and deposited to its Sinking Fund. Summary of debt service requirements to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2020	4,280,000	739,600	5,019,600	3.00%
2021	4,230,000	611,950	4,841,950	3.00%
2022	4,205,000	464,400	4,669,400	4.00%
2023	4,195,000	296,400	4,491,400	4.00%
2024	<u>4,250,000</u>	<u>106,250</u>	<u>4,356,250</u>	5.00%
Total	<u>\$ 21,160,000</u>	<u>\$ 2,218,600</u>	<u>\$23,378,600</u>	

On September 1, 2014, the County issued \$10,000,000 of general obligation bonds to help finance the purchase of the BNSF rail yard. This bond is the remaining \$10 million of the \$71.5 million approved by voters in 2008. The proceeds of the bond were transferred to the Oklahoma Industries Authority to purchase the land and therefore reported as an economic development expense to the County in the amount of \$10,000,000. The land being purchased is adjacent to Tinker Air Force and north of the old General Motors plant that was purchased by the County in 2008. The total cost of the land is \$44 million and will be a joint purchase by the County, the City of Oklahoma City and the U.S. Air Force. The land will be used by Tinker Air Force to build maintenance hangars for the new KC46-A advanced tankers and will add an additional 1,321 jobs. As a result of a state incentive called the Quality Jobs Act, there will be a credit for those quality jobs and Oklahoma County will get repaid for approximately 95% of the cost over the life of the bonds. The interest rate on the bond is 2.00 percent and the maturity is September 1, 2023. Bond principal payments are \$1,250,000 beginning on the 1st day of September 2016 in each of the years 2016 through 2023 with the final payment due September 1, 2023. Interest shall be payable on the 1st day of March of each year, beginning on the 1st day of March 2016. Summary of debt service requirements to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2020	1,250,000	112,500	1,362,500	2.00%
2021	1,250,000	87,500	1,337,500	2.00%
2022	1,250,000	62,500	1,312,500	2.00%
2023	1,250,000	37,500	1,287,500	2.00%
2024	<u>1,250,000</u>	<u>12,500</u>	<u>1,262,500</u>	2.00%
Total	<u>\$ 6,250,000</u>	<u>\$ 312,500</u>	<u>\$6,562,500</u>	

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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Capital Lease Obligations

Oklahoma County has entered into various agreements as lessee for financing the acquisition of highway equipment. Oklahoma law prohibits the County from entering into contracts of this nature longer than one year. However, it is the County's intent to exercise its right to purchase this property; accordingly, the lease-purchase agreements have been capitalized to conform to generally accepted accounting principles. The unpaid portion of these agreements have been reported as an other non-current liability in the Statement of Net Position at an amount equal to the present value of all remaining payments to maturity.

During the year, the county determined that leased copiers should not be reported as a capital lease, since there is no intent to purchase the copiers at the end of the lease. The leased copiers are classified as operating leases.

Assuming that all capital leases are renewed each year by resolution of the Board of County Commissioners, minimum lease commitments under capitalized lease purchase agreements as of June 30, 2019 reported in the government-wide statements are as follows:

	Capital Asset	Accumulated Depreciation	Total
Leased Capital Assets:			
Equipment	\$1,619,948	\$(571,093)	\$1,048,855
Total	\$1,619,948	\$(571,093)	\$1,048,855

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments reported in the government-wide statements.

<u>Fiscal year ending June 30,</u>	<u>Governmental Activities</u>
2020	235,013
2021	200,647
2022	181,137
2023	74,993
2024-2025	69,598
Total minimum lease payments	761,388
Less: amount representing interest	(20,166)
Present value of future minimum lease payments	\$741,222

2. Business-Type Activities

Capital Leases Financing Obligations

On October 1, 1997, OCPBA issued Capital Improvement Revenue Bonds, Series 1997 in the amount of \$6,800,000 with interest rates that vary from 4% to 4.9%. The proceeds of the bond issue were used to purchase computer equipment, software, hardware, training facilities and related costs to computerize the Oklahoma County government and provide needed repairs and improvements to property of OCPBA. The bonds are secured by the OCPBA property and gross revenues and matured October 1, 2013. Additionally, OCPBA purchased an insurance policy guaranteeing payment of the bonds.

The Oklahoma Industries Authority issued \$20,560,000 of lease revenue bonds for the benefit of the PBA on July 28, 2003 with interest rates that vary from 2.25% to 5.85%. In June 2012, the PBA refinanced its capital lease agreement with the OIA resulting from the issuance of OIA lease revenue refunding bonds related to the capital lease agreement between the OIA and the PBA. This OIA refunding and related PBA capital lease refinancing was done for the purpose of reducing the interest costs on the debt and to achieve an economic savings. Over the life of the capital lease agreement, the refinancing will result in a debt service cash flow savings to the PBA of \$3,273,365, a gross debt service present value savings of \$2,469,268, and a net economic present value benefit of \$1,151,539

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

after considering use of existing debt service funds. The principal balance of the 2012A lease is \$8,770,000 and the interest balance of \$2,976,730 is payable semi-annually June 1 and December 1, commencing December 1, 2012 with interest rates that vary from .7% to 4.6%.

The principal of and the interest on the bonds is payable from the lease payments made by the Oklahoma County Public Buildings Authority to the Oklahoma Industries Authority pursuant to terms of a Lease Purchase Agreement date as of June 1, 2012. The Bonds are limited obligation of the issuer, secured by a pledge of the Trust Estate. The Trust Estate consists of the Lease Payments, the Lease Agreement, Revenues, the Parking and Use Agreement, the parking agreements with the Corporate Users, and all funds and accounts established by the Indenture and the monies and investments therein, including any unexpended Bond Proceeds. The Bonds are special and limited obligations of the Issuer payable solely from the Lease Payments and other revenues pledged for payment thereof.

The OIA Bonds were issued to provide funds for the Public Buildings Authority to (1) acquire, construct and equip a parking garage, (2) advance refund the Public Building Authority Capital Improvement Bonds, Series 1997, (3) make improvements to the Metro Parking Garage, (4) make other County improvements, (5) fund capitalized interest, (6) purchase Surety Bonds in lieu of funding a Debt Service Reserve Fund, and (7) pay certain costs of issuing the Bonds.

The following is the new schedule of the future minimum lease payments under this capital lease, and the present value of the net minimum lease as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2020	665,000	353,260	1,018,260
2021	685,000	335,305	1,020,305
2022	500,000	314,755	814,755
2023	515,000	298,255	813,255
2024	530,000	280,230	810,230
2025-2029	2,995,000	1,056,135	4,051,135
2030-2033	<u>2,880,000</u>	<u>338,790</u>	<u>3,218,790</u>
	<u>\$ 8,770,000</u>	<u>\$ 2,976,730</u>	<u>\$ 11,746,730</u>

3. Discretely Presented Component Unit

Conduit Debt Obligations

The activities of the Oklahoma County Finance Authority consist primarily of arranging financing to industrial, commercial and other various organizations in an effort to promote economic development which will benefit the county. Over time these transactions have taken on various forms, including notes and bonds. The OCFA loans the proceeds from the notes and bonds to the organizations, or the OCFA leases the facilities acquired with the proceeds to the organizations under financing lease arrangements providing for transfer of the property to such organizations at the end of the lease.

The notes and bonds issued by the OCFA are special and limited obligations of the OCFA, payable solely out of revenues derived from and in connection with the underlying loan agreements and the underlying security provided under the loan agreements. The OCFA, the County of Oklahoma, the State of Oklahoma, or any other political subdivision thereof is not obligated in any manner for repayment of the notes and bonds. Accordingly, the notes and bonds are not reported as liabilities in the accompanying financial statements nor are the related receivables and investments reported as assets.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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As of June 30, the outstanding principal balances due on these bonds were as follows:

	<u>Date of Issuance</u>	<u>Original Balance</u>	<u>2019 Balance</u>
GNMA ARM Mortgage Back Securities 1995 Housing Revenue Bonds Chapel Ridge of North Edmond Series 2003	11-01-95	\$13,000,000	\$360,138
Housing Revenue Bonds Chapel Ridge of Chapel Ridge of MWC Tinker Series 2004	05-01-03	8,250,000	7,302,945
Multifamily Housing Revenue Refunding Bonds Rockwell Villa Apartments Series 2004	06-01-04	7,800,000	6,990,514
Multifamily Housing Revenue Refunding Bonds London Square Apartments Project 2004	12-15-04	2,500,000	1,120,065
Revenue Refunding Bonds (Epworth Villa Project) Series 2004B	12-17-04	9,000,000	5,192,965
Retirement Facility Revenue Bonds: Revenue Refunding Bonds (Epworth Villa Project) Series 2005A	1-5-05	5,040,000	3,500,000
Revenue Refunding Bonds (Epworth Villa Project) Series 2005B	12-07-05	11,460,000	8,875,000
Educational Facilities Lease Revenue Bonds (Millwood Schools Project) Series 2007	12-07-05	2,000,000	2,000,000
Educational Facilities Lease Revenue Bonds (Western Heights Schools Project) Series 2009	8-01-07	5,460,000	1,090,000
Educational Facilities Lease Revenue Bonds (Choctaw Public School Project) Series 2009B	6-01-09	43,840,000	5,975,000
Educational Facilities Lease Revenue Bonds (Crooked Oak Public School Project) Series 2009A	7-10-09	53,585,000	32,725,000
Educational Facilities Lease Revenue Bonds (Deer Creek Schools Project) Series 2010A	8-4-09	10,480,000	2,410,000
Lease Revenue Bonds (OKC County Health Department Project) Series 2012	4-1-10	51,800,000	12,735,000
Lease Revenue Notes (Deer Creek Public Schools Project) Series 2012	1-18-12	8,395,000	5,940,000
Educational Facilities Lease Revenue Bonds (Luther Public Schools Project) Series 2012	6-13-12	15,705,000	9,388,534
Revenue Bonds (Epworth Villa Project) Series 2012A	Sep 2012	10,560,000	6,095,000
Educational Facilities Leave Revenue Bonds (Western Heights Public Schools Project) Series 2013	Dec 2012	72,765,000	65,680,000
Educational Facilities Leave Revenue Bonds (Crooked Oak Public Schools Project) Series 2013A	July 2013	14,265,000	10,335,000
Revenue Note (Science Museum Oklahoma Project)	Aug 2013	7,660,000	7,660,000
Oklahoma City County Health Dept. Project Lease Revenue Bonds Series 2015	Aug 2013	390,000	390,000
	Dec 2014	3,000,000	2,278,887
	Feb 2015	5,500,000	4,855,000

OKLAHOMA COUNTY, OKLAHOMA
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Educational Facilities Leave Revenue Bonds (Bethany Public Schools Project)	Aug 2015	4,110,000	2,895,000
Educational Facilities Leave Revenue Bonds (Harrah Public Schools Project)	Jun 2016	13,945,000	11,555,000
Deer Creek Public Schools Leave Revenue Bonds Series 2016A	Dec 2016	36,000,000	35,960,000
Series 2016B	Dec 2016	20,000,000	19,975,000
Series 2016C	Dec 2016	30,000,000	29,965,000
Midwest City-Del City Public Schools Project Series 2018	Feb 2018	77,060,000	75,810,000
Western Heights Public Schools Project Series 2018A	Feb 2018	25,030,000	25,030,000
Series 2018B	Feb 2018	8,810,000	8,810,000
Deer Creek Public Schools Project Series 2018	Mar 2018	56,540,000	56,290,000
Millwood Public Schools Project Series 2019	Feb 2019	<u>10,790,000</u>	<u>4,385,000</u>
Total		<u>\$644,740,000</u>	<u>\$473,574,048</u>

The OCFA, as a conduit bond issuer, has had outstanding issues, which have been in default in the payment of principal and interest. Since the notes and bonds issued by the OCFA are only limited obligations of the OCFA, as discussed above, the OCFA has not incurred any losses as a result of these defaults.

4. Judgments Payable

Under Oklahoma law, judgments against the County are payable over a three year period and bear annual interest at four percentage points above the average United States Treasury Bill rate for the preceding year, not to exceed 10% per annum. Advalorem taxes to retire judgments are levied against all taxable property within the County and are accumulated and paid out of the Debt Service Fund over a three year period. During the year, the County paid \$2,769,996 in judgments and \$623,350 in related interest on these judgments. At June 30, 2019, the total amount of unpaid judgment principal of \$5,200,459 is reflected in the Statement of Net Position.

A summary of judgments payable to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2020	\$2,657,396	\$390,034	\$3,047,430	7.5%
2021	2,478,230	190,730	2,668,960	7.5%
2022	<u>64,833</u>	<u>4,863</u>	<u>69,696</u>	7.5%
Total	<u>\$5,200,459</u>	<u>\$585,627</u>	<u>\$5,786,086</u>	

The interest rate on judgments varies annually based on state law but the future debt service requirements for interest have been determined by using the rate applicable to the current year.

5. Changes in long-term liabilities

Long-term liability activity for the year ended June 30, 2019 was as follows:

Governmental activities:	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Bonds payable	\$33,050,000	\$ -	\$(5,640,000)	\$27,410,000	\$5,530,000

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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Capital leases	981,162	-	(239,939)	741,222	225,291
Judgments payable	7,775,955	194,500	(2,769,996)	5,200,459	2,657,396
Compensated absences	<u>6,391,916</u>	<u>5,016,429</u>	<u>(5,037,562)</u>	<u>6,370,783</u>	<u>4,734,894</u>
Governmental activity					
Long-term liabilities	<u>\$48,199,033</u>	<u>\$5,210,929</u>	<u>\$(13,687,497)</u>	<u>\$39,722,465</u>	<u>\$13,147,581</u>
Business-type activities:					
Capital lease obligations	<u>\$9,425,000</u>	<u>\$ -</u>	<u>(655,000)</u>	<u>\$8,770,000</u>	<u>\$665,000</u>
Long-term liabilities	<u>\$9,425,000</u>	<u>\$ -</u>	<u>\$(655,000)</u>	<u>\$8,770,000</u>	<u>\$665,000</u>

For governmental activities, bonds and judgments are liquidated by ad valorem taxes through the Debt Service Fund, while capital leases and compensated absences are primarily liquidated by General Fund, Highway Cash, and Sheriff Special Revenue.

For governmental activities, the bonds payable reflected in the statements are net of unamortized bond premium of \$235,818, or \$27,645,818.

G. Net Position and Fund Balances

At June 30, 2019, the government-wide net position categories are comprised of the following components:

Net Investment in Capital Assets – Governmental Activities

Capital Related Assets:

Capital Assets	\$260,345,179
Accumulated Depreciation	<u>(138,436,235)</u>
Capital Related Assets	\$121,908,944

Capital Related Debt:

Bonds-Outstanding	\$27,410,000
Capital Lease obligations (principal)	741,222
Portion of bonds not capital related	<u>(19,632,499)</u>
Capital Related Debt	\$ 8,518,723

Net Investment in Capital Assets \$113,390,221

Restricted Net Position- Governmental Activities

General Government	
Resale Property	\$6,130,256
Records preservation	1,072,164
Public Safety	6,017,773
Roads & Highways	19,163,478
Capital Improvements	1,855,302
Debt Service	6,579,215
Other Purposes	<u>583,976</u>
Total Restricted	<u>\$41,402,164</u>

Unrestricted Net Position \$(456,916,723)

Total Net Position \$(302,124,338)

OKLAHOMA COUNTY, OKLAHOMA

Notes to the Financial Statements

June 30, 2019

The amount of negative Unrestricted Net Position reported for governmental activities is primarily a result of the \$44,049,570 of outstanding bonds, whose proceeds were used to acquire a capital facility that was transferred to the federal government, in addition to the total OPEB liability of \$345,822,612 and Deferred inflow of resources of \$96,747,873 that have no corresponding plan assets held in trust. In both of these cases, the County is obligated for long-term debt and obligations for which no corresponding asset is reported, thereby creating a negative amount reported for unrestricted net position. None of the restricted net position as reported above is restricted by enabling legislation. All restrictions are imposed by state statutes.

Net Investment in Capital Assets – Business-type Activities

Capital Related Assets:

Capital Assets	\$25,729,560
Accumulated Depreciation	<u>(13,395,656)</u>
Capital Related Assets	\$12,333,904

Deferred amount on lease refinancing \$734,526

Capital Related Debt:

Capital lease obligations (principal)	(8,770,000)
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Net Investment in Capital Assets \$4,298,430

Restricted Net Position- Business-type Activities

Debt Service	\$ 7,780,938
Total Restricted	<u>\$ 7,780,938</u>

Unrestricted Net Position \$ -

Total Net Position \$ 12,079,368

OKLAHOMA COUNTY, OKLAHOMA
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Fund balances for all the major and non-major funds as of June 30, 2019, were distributed as follows:

	Major Funds					Nonmajor Funds	Total
	General	Highway Cash	Resale Property	County Bonds	Debt Service Fund		
Fund balances:							
Nonspendable:							
Inventory	\$ 337,058	\$ 575,546	\$ -	\$ -	\$ -	\$ 330,867	\$ 1,243,471
Restricted for:							
Administration and records management			6,130,256			2,189,132	8,319,388
Road and bridge construction & repair		15,383,169				2,730,276	18,113,445
Emergency Management						500,892	500,892
Detention maintenance & operation						843,566	843,566
Law enforcement						3,453,421	3,453,421
Courthouse security						139,794	139,794
Court services						1,304,763	1,304,763
Debt service				133,721	6,579,215	-	6,712,936
Flood plain and hazard mitigation project				746,921		-	746,921
Graffiti and weed removal program						28,445	28,445
Capital projects				6,198		2,682,798	2,688,996
Land clearing and acquisition						941,137	941,137
Subtotal	-	15,383,167	6,130,256	886,840	6,579,215	14,814,224	43,793,703
Committed to:							
Economic development							-
Self Insurance claims	3,207,628						3,207,628
Capital projects							-
Subtotal	3,207,628	-	-	-	-	-	3,207,628
Assigned to:							
General Government	425,077						425,077
Public Safety	2,048,349						2,048,349
Education	-						-
Health & welfare	1,109						1,109
Culture and recreation	-						-
Capital projects						2,425,519	2,425,519
Subtotal	2,474,535	-	-	-	-	2,425,519	4,900,054
Unassigned:	18,517,990	-	-	-	-	-	18,517,990
Total fund balances	\$ 24,537,211	\$ 15,958,713	\$ 6,130,256	\$ 886,840	\$ 6,579,215	\$ 17,570,610	\$ 71,662,845

Note IV. Other Information

A. Risk Management

Primary Government:

Oklahoma County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. Significant losses are covered by commercial insurance for buildings and personal property. There have been no significant reductions in insurance coverage, and settlement amounts have not exceeded insurance coverage for the current year or the three prior years. The County currently is self-insured for health and dental benefits, worker's compensation and tort liability coverage.

The Health and Dental Plan was established by Oklahoma County to provide benefits for its employees, their dependents, eligible retirees and their survivors, participants covered under continuation of coverage, and employees on leave of absence as set forth in Title 11 O.S. 2001, §23-108. The majority of the cost of coverage for employees is paid by the County, and all other costs are intended to be an expense of the insured. Certain limitations are placed upon these benefits as to the amount of coverage and who may be covered in specific areas. The County uses a third party administrator to administer the program. The administrator receives and pays claims from county

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funds based upon contract limitations. The administrator is responsible for insuring that claims are legitimate, based on enrollment information provided by the County and claims submitted by or on behalf of the claimant. The administrator receives a monthly fee for the services. The administrator also receives stop loss and life insurance premiums that are in turn remitted to the appropriate third party vendor.

Workers' Compensation - In accordance with Title 85, of the Oklahoma State Statutes, employees are covered by the workers' compensation program at the expense of Oklahoma County at their date of employment. When an injury or work related illness occurs, an Occupational Injury Report is filed. There are three categories of compensation: (1) temporary total disability benefits equal to two-thirds of the employees' average weekly salary; and/or (2) one hundred percent (100%) of all medical bills paid; and/or (3) a permanent disability settlement. When an employee remains off work due to an occupational injury or illness, temporary total disability is paid until (a) the employee returns to full-time work with the employer; or (b) the employee requests a trial to determine permanent disability; or (c) the parties agree in writing that such payments may terminate; or (d) by court order. (Temporary total disability benefits may be terminated at any time without a court order in the case of an employee who has not filed a Form 3 or Form 3-b with the court.) The County employs Consolidated Benefit Resources as the administrator for the workers' compensation program at a monthly fee. In accordance with the contract, the administrator is responsible for opening the files, paying the medical bills and paying the time-loss claims and settlements incurred as a result of an accident or work-related illness.

Tort Claims - Under the Oklahoma constitutional and related state law, losses resulting from tort claim judgments rendered by a court of competent jurisdiction are required to be paid, with interest on the unpaid balance, through a statutorily-required levy of ad valorem taxes levied against all taxable County property and payable over a three year period. Estimated liabilities from tort claims are recorded as claims liability, until they are converted to a court judgment, at which time they are reported as judgment liabilities for which property taxes will be levied and collections will be used for the retirement of this liability. Tort claims incurred but not reported (IBNR) are not considered material to the financial statement for the year ended June 30, 2019.

Component Unit:

OCPBA is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. OCPBA manages this risk through the purchase of commercial insurance policies paid for by Oklahoma County and subject to the terms of a management contract with Oklahoma County that obligates Oklahoma County to defend and pay for any litigation expense or judgment against OCPBA or its property upon demand.

Recognition and Measurement of Claims Loss Expenses and Liabilities

Claims losses are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims expenses and liabilities, events that might create claims, but for which none have been reported, are also considered. For most claims self-insured risks, liabilities for unpaid claims are estimates determined by independent actuaries using actuarial methods as follows: incurred loss development, paid loss development, frequency/severity, exposure/loss rate (incurred loss), and exposure/loss rate (paid loss).

Unpaid Claims Liabilities

The following represent the changes in approximate aggregate liabilities for the County from July 1, 2018 to June 30, 2019:

<u>Health Care</u>	<u>2019</u>	<u>2018</u>
Unpaid Claims, beginning of fiscal year	\$3,296,765	\$ 3,438,841
Claims and changes in estimates	19,593,623	20,759,830
Claim payments	<u>(19,907,323)</u>	<u>(20,901,906)</u>
Unpaid claims, end of fiscal year	<u>\$ 2,983,065</u>	<u>\$ 3,296,765</u>

OKLAHOMA COUNTY, OKLAHOMA
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Workers Compensation

Unpaid Claims, beginning of fiscal year	\$2,811,000	\$3,059,000
Claims and changes in estimates	131,540	140,500
Claim payments	<u>(565,540)</u>	<u>(388,500)</u>
Unpaid claims, end of fiscal year	<u>\$ 2,377,000</u>	<u>\$ 2,811,000</u>

Tort Claims

Unpaid Claims, beginning of fiscal year	\$ 0	\$ 0
Claims and changes in estimates	0	0
Conversion of claim to judgment	<u>0</u>	<u>0</u>
Unpaid claims, end of fiscal year	<u>\$ 0</u>	<u>\$ 0</u>

Total current claims liability, end of fiscal year	<u>\$ 5,360,065</u>	<u>\$ 6,107,765</u>
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Current liabilities	5,360,065	6,107,765
Noncurrent liabilities	<u>0</u>	<u>0</u>
Total claims liability	<u>\$ 5,360,065</u>	<u>\$ 6,107,765</u>

B. Commitments and Contingent Liabilities

Federal Grants. The County receives financial assistance from the United States government in the form of grants. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

Litigation. The County is contingently liable for lawsuits and other claims in the ordinary course of its operations. The settlement of such contingencies under the budgetary process would require appropriation of revenues yet to be realized and would not materially affect the financial position of the County at June 30, 2019. Any court approved judgments would be paid through a levy of a constitutionally required ad valorem tax over a three year period. At June 30, 2019, the County's contingent litigation and other claims approximate \$125,500, which is not accrued.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation is utilized in the governmental funds. Encumbrances outstanding at year-end are not accounted for as expenditures and liabilities but rather as assigned if not already reported as restricted or committed fund balance. At June 30, 2019 the County had outstanding encumbrances in the following funds:

General Fund	\$2,625,032
Highway Cash	\$1,519,350
County Bonds	\$154,956
Non-major	<u>\$4,576,385</u>
Total	<u>\$8,875,723</u>

OKLAHOMA COUNTY, OKLAHOMA
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C. Post-Employment Benefits Other than Pensions

Plan description – The County sponsors and administers a self-funded, single-employer defined health benefit plan. This plan was established by the Oklahoma County Board of County Commissioners and the Budget Board who has the authority to establish and amend the benefits. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits provided – The County provided medical, dental and vision plans for all eligible active and retired County employees and their dependents. Employees who are covered under the County's group health plan prior to retirement are eligible for lifetime retiree health benefits once they meet the following eligibility requirements and have at least five (5) years of service:

1. Hired prior to January 1, 2005 - 60 points based on the sum of age and years of service.
2. Hired on or after January 1, 2005 - 75 points based on the sum of age and years of service.

A life insurance plan is offered to employees hired prior to February 1, 1987. The program is intended to offer comprehensive coverage of most life, medical with prescription drugs, dental and vision benefits. The pre Medicare medical claims are administered by HealthSmart Benefit Solutions. The dental coverage is provided through Delta Dental and the vision coverage is provided through Vision Service Plan.

Eligible employees are required to pay set premiums for a portion of the cost, with the County subsidizing the remaining costs. Retirees are required to contribute 25% of the premiums for medical, prescription drugs and dental benefits. Retirees who retired prior to January 1, 1989 are grandfathered in a frozen contribution rate for their lifetime and the lifetime of their spouses, if covered. The annual frozen contribution rate for benefit coverage is \$252 for single coverage and \$576 for retiree and spouse coverage. The benefit options available to retirees under age 65 are the same as for the active employees. The contribution requirements are established and amended as needed by the Oklahoma County Budget Board on an annual basis. The premium rates are set and amended by the Budget Board and approved by the Board of County Commissioners.

Employees covered by benefit terms - At June 30, 2019 the following employees were covered by the benefit terms:

Active Employees	1,269
Inactives or beneficiaries currently receiving benefit payments	<u>436</u>
Total	<u>1,705</u>

Total OPEB Liability – The County's total OPEB liability of \$345,822,612 was measured as of June 30, 2019, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions- The total OPEB liability was determined based on an actuarial valuation prepared as of June 30, 2019 using the following actuarial assumptions:

- Actuarial Cost Method - Entry Age Normal; level dollar amortization
- Discount Rate – 3.87%, based on June 30, 2019 and 3.85% for June 30,2018 published Bond Buyer 20-year GO Index
- Inflation – 2.50% per year
- Coverage – Retirees – based on actual data; Actives – 45% of active employees are assumed to be married at retirement with 100% electing coverage for spouse.

OKLAHOMA COUNTY, OKLAHOMA
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June 30, 2019

- Retirement Age:

Age	Hired Prior to 11/1/2011		Hired After 11/1/2011	
	Unreduced <u>Retirement</u>	Reduced <u>Retiremen</u>	Unreduced <u>Retirement</u>	Reduced <u>Retiremen</u>
50 - 54	15%	N/A	N/A	N/A
55	10%	3%	N/A	N/A
56	10%	4%	N/A	N/A
57	11%	4%	N/A	N/A
58	12%	5%	N/A	N/A
59	13%	6%	N/A	N/A
60	14%	6%	30%/15%*	7%
61	20%	15%	30%/15%*	7%
62	25%	25%	30%/15%*	20%
63 - 64	15%	15%	30%/15%*	15%
65	30%	30%	30%/15%*	30%
66 - 68	25%	25%	20%	20%
69	25%	25%	25%	25%
70+	100%	100%	100%	100%

- Healthcare cost trend rates -

<u>Fiscal Year-End</u>	<u>Trend Rate</u>
2020-2021	8.5%
2022	8.0%
2023	7.5%
2024	7.0%
2024 – 2026	6.5%
2027 – 2030	6.4%
2031 - 2055	6.3%
2056 – 2079	6.0%
2080+	5.0%

- Mortality Rates –RP-2014 Disable Morality Table with base rates projected to 2025 using scale MP-2016
- Rates of Disability – Rates range from .009% at age of 20 to .300% at age of 60
- Rates of withdraw - rates used range from 24.00% for those with less than one year of service to 1.00% for those will twenty-eight or more years of service.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

Changes in Total OPEB Liability –The following table reports the components of changes in total OPEB liability:

	Total OPEB Liability
Balances Beginning of Year	\$370,864,207
Changes for the Year:	
Service cost	15,135,058
Interest expense	13,715,215
Changes of assumptions	(32,348,295)
Difference between expected and actual experience	(15,758,137)
Benefits paid	(5,785,436)
Plan administrative expenses	
Net Changes	(\$25,041,595)
Balances End of Year	\$345,822,612

Sensitivity of the Total OPEB Liability (Asset) to Changes in the Discount Rate–The following presents the total OPEB liability (asset) of the employer calculated using the discount rate of 3.87%, as well as what the Plan's total OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (2.87%) or 1-percentage-point higher (4.87%) than the current rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
Employers' net opeb liability (asset)	\$ 433,368,458	\$ 345,822,612	\$ 280,744,367

Sensitivity of the Total OPEB Liability (Asset) to Changes in the Healthcare Cost Trend Rate–The following presents the total OPEB liability (asset) of the employer calculated using the healthcare cost trend rate of 5.00% to 8.5%, as well as what the Plan's total OPEB liability (asset) would be if it were calculated using a healthcare cost trend rate that is 1-percentage point lower (4.00% to 7.5%) or 1-percentage-point higher (6.00% to 9.5%) than the current rate:

	1% Decrease (4.00% to 7.5%)	Healthcare Cost Trend Rates (5.00 to 8.5%)	1% Increase (6.00 to 9.5%%)
Employees' net opeb liability (asset)	\$ 279,116,733	\$ 345,822,612	\$ 436,208,989

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2019, the County recognized OPEB expense of \$12,725,529. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ -	\$ 41,258,736
Differences between expected and actual experience	-	55,489,137
Total	\$ -	\$ 96,747,873

The amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	Amounts
2020	(\$16,124,644)
2021	(\$16,124,644)
2022	(\$16,124,644)
2023	(\$16,124,644)
2024	(\$16,124,644)
Thereafter	(\$16,124,653)
Total	(\$96,747,873)

D. Employees' Retirement Plans

Retirement Plans. In accordance with Oklahoma Statutes, Oklahoma County maintains two single-employer public employee retirement plans. One plan, a defined benefit pension plan (the DB Plan) covers participants with retirement, death and disability benefits. Effective November 1, 1991, under House Bill 1226, County employees were given the option to join a defined contribution plan (the DC Plan). Both systems are administered by a nine-member Board of Trustees which includes the Chairman of the Board of County Commissioners, the County Treasurer, the County Clerk, two members appointed by the Board of County Commissioners, and four members elected from all eligible full-time employees. Fund policies, contribution requirements and plan provisions are determined by this board, although the Board of County Commissioners has overriding authority. The financial statements and description of these plans are presented below.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

**COMBINING STATEMENT OF PENSION TRUST FUNDS NET POSITION
FOR THE YEAR ENDED JUNE 30, 2019**

	Defined Benefit Retirement Fund	Defined Contribution Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash and cash equivalents	\$ 2,318,346	\$ -	\$ 2,318,346
Accounts receivable	-	-	-
Interest receivable	64,629	-	64,629
Investments, at fair value			
Certificate of deposits	475,000	-	475,000
Judgments	2,632,439	-	2,632,439
Mutual funds	-	105,952,442	105,952,442
Loans to participants	-	5,969,314	5,969,314
Total investments	<u>3,107,439</u>	<u>111,921,755</u>	<u>115,029,194</u>
Total assets	<u>\$ 5,490,414</u>	<u>\$ 111,921,755</u>	<u>\$ 117,412,169</u>
LIABILITIES			
Accounts Payable	\$ -	\$ -	\$ -
NET POSITION			
net position held in trust for pension benefits			
and other purposes	<u>\$ 5,490,414</u>	<u>\$ 111,921,755</u>	<u>\$ 117,412,169</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

**COMBINING STATEMENT OF CHANGES IN PENSION TRUST FUNDS NET POSITION
FOR THE YEAR ENDED JUNE 30, 2019**

	Defined Benefit Retirement Fund	Defined Contribution Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 1,209,249	\$ 5,599,791	\$ 6,809,040
Investment earnings:			
Interest	190,063	411,719	601,782
Net increase (decrease) in the fair value of investments	-	3,941,966	3,941,966
Total investment earnings	190,063	4,353,685	4,543,748
Less investment expense			
Net investment expense	190,063	4,353,685	4,543,748
Total additions	1,399,312	9,953,476	11,352,788
DEDUCTIONS			
Benefits	1,642,391	8,635,668	10,278,059
Administrative expenses	16,287	256,868	273,155
Total deductions	1,658,678	8,892,535	10,551,213
Change in net position	(259,366)	1,060,941	801,575
Net position-beginning	5,749,780	110,860,815	116,610,595
Net position-ending	\$ 5,490,414	\$ 111,921,755	\$ 117,412,169

1. Defined Benefit Retirement Plan

General Information about the Pension Plan

Plan Description

The County's defined benefit pension plan, Employees Retirement System of Oklahoma County, is a single-employer plan that covers employees of Oklahoma County, including all departments and agencies, that were employed by the County prior to the conversion date of the defined contribution plan in 1991, and who elected not to convert to the defined contribution plan. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

Authority

The Board of County Commissioners of Oklahoma County was authorized to establish, control and manage the Plan under Oklahoma statutes, and as such established the Board of Trustees for the Employees Retirement System of Oklahoma County to administer the Plan. The Board of County Commissioners has the authority to establish or amend benefit terms of the Plan. The Board of Trustees approves any cost-of-living adjustments to the Plan as well as changes contribution requirements.

Benefits provided

The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries. Retirement benefits are calculated by adding 2 2/3% of average compensation times years of service, not to exceed 15 years, plus 2% of average compensation times years of service in excess of 15 years, but not over 15 years, plus 1% of average compensation times years of service in excess of 30 years, but not over 5 years. Surviving spouses are

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

eligible for 66 2/3% of retirees' benefits after their death. If an employee terminates with fewer than 8 years of service, he is entitled to receive only his actual contributions.

Those persons eligible for retirement benefits are as follows:

- a. Employee shall have reached the age of sixty-two (62) years and shall have been employed for a period of at least eight (8) years with Oklahoma County, the last two (2) years of service shall have been consecutive immediately preceding such retirement, and service with the County shall have ceased.
- b. Any employee who shall have completed eight (8) years of service as a County employee, the last two (2) years of which were consecutive, and who at the time of completing such eight (8) years of service shall not have reached the age of sixty-two (62) years, may elect to retire, such retirement benefits to begin when County employee shall have attained the age of sixty-two (62) years, provided that such election shall be in writing upon such forms as the Board of Trustees shall direct.
- c. Any employee who shall have completed thirty (30) years of service as a County employee, the last two (2) years of which were consecutive and attained age of fifty-five (55).
- d. Any employee whose age and years of creditable service with the County equal eighty (80).
- e. Any employee of the County covered by this who shall have completed eight (8) years of employment with this County and who by reason of disability shall become disabled to such an extent as to be unable to perform his/her duties as an employee may be entitled to disability retirement, and to such benefits as the Board of Trustees shall determine; provided, however, that the Board of Trustees shall find that said disability is total and permanent.

Employees covered by the benefit terms.

At June 30, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	108
Terminated employees entitled to but not yet receiving benefits	10
Active plan participants	<u>1</u>
Total	<u>119</u>

Disability Benefits

(1) Any employee of the County making an application for disability benefits may be required to provide the Board of Trustees sworn affidavits of at least two (2) physicians selected by the applicant at his own expense and showing that, in the opinion of such physicians, such disability is total and permanent in its nature.

(2) The Board may, if it so desires, appoint two (2) licensed physicians of its own choosing to examine the employee and such employee shall consent to said examination, and after such examination, if the said four (4) physicians be equally divided in their opinion the Trustees shall appoint a fifth (5th) licensed physician, the employee consenting to such examination. The question of eligibility, by reason of total permanent disability, shall be decided by the Board of Trustees after evaluation of opinion of all examining physicians.

An income average shall be used by calculating the average income of the highest three (3) years for said employee during participation in said retirement system. Upon completion of each of the following years the listed percentages shall apply:

Year	<u>8th</u>	<u>9th</u>	<u>10th</u>	<u>11th</u>	<u>12th</u>	<u>13th</u>	<u>14th</u>	<u>15th</u>
Percentages	21.31%	23.98%	26.65%	29.32%	31.99%	34.66%	37.33%	40.00%

Sixteen (16) through thirty (30) years - an additional two percent (2%) of highest three (3) years average income per year.

For all years of service after thirty (30) years, an additional one percent (1%) for each year's service. The sum of all creditable service shall not exceed thirty-five (35) years.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

Death Benefits

If a married employee has completed eight years of service but dies before he reaches the age of retirement, the surviving spouse shall receive benefits equal to 66 2/3% of benefits to be received by the employee under the plan at the assumed date of retirement.

If an employee receiving or eligible to receive retirement benefits dies, the surviving spouse shall receive retirement benefits in the amount of 66 2/3% of benefits the deceased was receiving, or was entitled to receive, for the remainder of the natural life of the surviving spouse.

Contributions

As specified by the Plan, County officers contribute 12% of the annual compensation of their active employees' salary to the Plan. During the year ended June 30, 2018 contributions in the amount of \$9,072 were made for the active employees and contributions were diverted from the defined contribution plan to the defined benefit plan in the amount of \$400,000. Additional contributions in the amount of \$800,000 were received from the Oklahoma County General Fund.

Administrative Cost

Administrative costs paid from the retirement fund include compensation of actuarial consultants, audit fees and bank fees.

Net Pension Liability

The net pension liability was measured as of June 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions:

Actuarial cost method	Entry Age Normal Method	
Amortization method	Level dollar, open	
Asset method	Fair Market Value of Assets	
Inflation	Not applicable	
Annual pay increases	5.00 percent	
Interest rates	Discount rate	2.44%
	Expected long term rate of return	2.25%
	Municipal bond rate	3.87%

Mortality rates were based on the RP-2000 Combined Mortality Table, projected 20 years using Projection Scale AA, with separate tables for males and females.

The Municipal bond rate came from the 20-Bond Index spot rate for the business day of June 24 2019. The 20 Bond Index consists of 20 general obligation bonds that mature in 20 years.

The long-term expected rate of return on pension plan investments was determined using a block-method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019 are summarized in the following table:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and short-term investments	99%	1.00%
Other investments	1%	3.00%

Discount rate

The discount rate used to measure the total pension liability was 2.76%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the average ratio of the previous three year's contributions to actual benefit payments paid from the trust. Based on those assumptions, the pension plan's fiduciary net position was projected to be depleted by the current members during the 2034 fiscal year. Therefore, the long-term expected rate of return 2.25% was used to discount funded projected benefit payments and the municipal bond rate 3.87% was used to discount unfunded projected benefit payments to determine the total pension liability. The single effective discount rate used for the accounting valuation was 2.44%.

Changes in the Net Pension Liability

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
	<u>(a)</u>	<u>(b)</u>	<u>(a)-(b)</u>
Balances at 6/30/2018	\$ 19,527,369	\$ 5,749,780	\$ 13,777,589
Changes for the year:			
Service cost	-		-
Interest	516,290		516,290
Differences between expected and actual experience	(185,966)		(185,966)
Changes of assumptions	555,858		555,858
Contributions-employer		1,209,249	(1,209,249)
Contributions-employee		-	-
Net investment income	-	190,063	(190,063)
Benefit payments, including refunds of member contributions	(1,642,391)	(1,642,391)	-
Administrative expenses		(16,287)	16,287
Net changes	<u>(756,209)</u>	<u>(259,366)</u>	<u>(496,843)</u>
Balances at 6/30/2019	<u>\$ 18,771,160</u>	<u>\$ 5,490,414</u>	<u>\$ 13,280,746</u>

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability, calculated using the discount rate of 2.44%, which came from 20 year municipal bond spot rate, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.44%) or 1-percentage-point higher (3.44%) than the current rate:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

	1% Decrease (1.44%)	Current Discount Rate (2.44%)	1% Increase (3.44%)
A. Total Pension Liability	\$20,723,454	\$18,771,160	\$17,129,243
B. Plan Fiduciary Net Position	\$5,490,414	\$5,490,414	\$5,490,414
C. Net Pension Liability: A - B	\$15,233,040	\$13,280,746	\$11,638,829

For the year ended June 30, 2019, the County recognized pension expense of \$917,187.

Since certain pension expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts increase the pension expense, they are labeled as deferred outflows and amounts that decrease the pension expense are labeled as deferred inflows. These outflows and inflows are amortized on a level dollar basis with no interest added for the deferral amounts. Deferred experience gains/losses and changes in assumptions are amortized over the average remaining service lives of all employees that are provided with pensions through the pension plan at the beginning of the measurement period. Investment gains/losses are amortized over a five year period. The following shows the summary of deferred outflows and inflows as of June 30, 2019

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual Earnings on pension plan investments	\$129,344	(\$69,571)

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

Year ended June 30:	Amounts
2020	\$69,353
2021	\$23,283
2022	(\$18,352)
2023	(\$14,511)

A copy of the Defined Benefit Plan audit report can be obtained from the Finance Department of the Oklahoma County Clerk, 320 Robert S. Kerr, Room 206, Oklahoma City, OK 73102. Also available on line at www.countyclerk.oklahomacounty.org

2. Defined Contribution Retirement Plan

Plan Description and Provisions. The Defined Contribution Plan is administered by Investrust. The County is responsible for making contributions as determined by written action of the County.

Eligibility for the Defined Contribution Plan. A full time employee shall be eligible to participate in the Plan, if actively employed after June 30, 1991, or on a leave of absence authorized by the Employer on that date. For purposes of determining eligibility, consecutive service prior to Retirement is not required.

Benefits of the Defined Contribution Plan are as follows:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

- a. A Participant shall be entitled to receive the amount of their account, subject to vesting restrictions when their age plus years of service at least totals sixty (60), or if a participant’s employment is terminated at an earlier age as the result of a Total and Permanent Disability.
- b. If a participant shall continue in active employment following their Normal Retirement Date, they shall continue to participate in the Plan. Upon actual retirement, such participant shall be entitled to receive the entire amount of their contribution account as of their actual retirement date.
- c. Upon the death of a vested participant, their beneficiary shall be entitled to receive the entire amount of the participant’s vested contribution account.
- d. If a participant’s employment with the employer is terminated before their Normal Retirement Date for any reason other than Total and Permanent Disability or death, they shall be entitled to an amount equal to the “vested percentage” of their contribution account as set out in the Cash Out Policy.

A participant shall have vested and nonforfeitable rights in all or part of his account represented by Employer Contributions. Beginning November 1, 2005, per Title 19 Chapter 25 § 956.2, any Participant hired prior to November 1, 2005, will receive contributions as set forth by the percentages in the applicable table here after set forth:

The Defined Contribution Plan allows for partial vesting as provided in the following schedule:

- 1. Twenty percent (20%) vesting upon the completion of two (2) years of service;
- 2. Forty percent (40%) vesting upon the completion of three (3) years of service;
- 3. Sixty percent (60%) vesting upon the completion of four (4) years of service;
- 4. Eighty percent (80%) vesting upon the completion of five (5) years of service;
- 5. One hundred percent (100%) vesting upon the completion of (6) years of service.

If partially vested upon termination, the vested portion is retained in the individual’s account, while the non-vested portion will be forfeited upon the expiration of a six (6) month break in service. A plan participant whose employment terminates prior to approval from the Retirement Board to receive retirement benefits or who is no longer eligible to receive retirement benefits due to a change in employment may, after twelve (12) months from termination or change in status date, elect to withdraw one hundred percent (100%) of the employee’s vested interest in the Retirement Plan.

- e. After the expiration of the twelve (12) month break in service, the amounts forfeited shall be used to offset prospective Employer contributions or to pay expenses associated with the Retirement Plan.

Any Participant hired on or after November 1, 2005, will be fully vested after five (5) years of service. The percentages in the applicable table hereafter set forth:

Years of Credited Service	Percentage of Employer Contributions Vested
0-5	0%
5	100%

Distribution of benefits under the Defined Contribution Plan to or for the benefit of the Participant shall be made by one of the following methods:

- 1. A lump sum distribution of the entire Account Balance, payable immediately.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

2. An installment distribution consisting of approximately equal installments for a term not extending beyond the joint life expectancy (as calculated in accordance with Internal Revenue Service's Regulations on the Initial Distribution Date) of the Participant and their spouse.
3. Systematic payments of specified amounts until account is exhausted.
4. A single lump sum, of a specified amount, payable immediately, and systematic payments of specified amounts until account is exhausted.
5. An installment distribution consisting of approximately equal installments for a term not extending beyond the life expectancy (as calculated in accordance with Internal Revenue Service's Regulations) on the Initial Distribution Date of the participant and their spouse.

Summary of Significant Accounting Policies

Accrual Method of Accounting

The Employees' Retirement System of Oklahoma County financial statements are prepared on the accrual basis of accounting. Contributions are recognized as revenue in the period in which the employees provide services. Investment income is recognized as earned. The net appreciation or depreciation in the fair value of investments is recorded to investment income based on the valuation of investments at fiscal year-end.

Investments

Investments are reported at fair value. At June 30, 2019, no investments in any one organization, excluding U.S. government securities, represents 5% or more of the net position available for pension benefits. There are no investments in loans to or leases with related parties.

Loans to Participants. During the 1998-99 fiscal year the Plan was amended to include a participant Loan Policy which states that each Plan Participant with a fully or partially vested account balance is eligible to participate. The maximum loan amount is the lesser of \$25,000 or 50% of the Participant's vested account balance. The minimum loan amount is \$1,000. The interest rate charged is the National Prime Rate of Interest and will be fixed for the life of the loan. During the current fiscal year a total of \$5,969,314 was loaned to participants, making the total outstanding loans to participants in the amount of \$9,071,494 at June 30, 2019.

Contribution Requirements and Contributions Made. As specified by the Plan, Oklahoma County contributes an amount equal to 12% of the annual compensation of its participating employees' salary to the Plan. During the fiscal year ending June 30, 2019, County contributions were \$5,599,791 which is reflected as pension expense in the financial statements. The forfeiture account is a trust fund maintained by the Plan Administration and contains amounts previously contributed by the County but forfeited by terminated employees who had not become fully vested, or eligible to receive the total amount contributed by the County. The total amount forfeited during the fiscal year ending June 30, 2019 were \$1,021,001. Retirement benefits due to employees and beneficiaries at June 30, 2019 were \$111,921,755 at fair value, and are accounted for in a pension trust fund.

E. Tax Abatements

The County is subject to ad valorem tax abatements granted by the State of Oklahoma in accordance with the Oklahoma Constitution, Article X Section 6B for qualifying manufacturing concerns. Under this program, a five-year ad valorem tax exemption exempts all real and personal property that is necessary for the manufacturing of a product and facilities engaged in research and development which meet the requirements set by the Oklahoma Constitution and statutes. In exchange for the five-year exemption, qualifying manufacturing concerns must incur investment costs of \$250,000 or more for construction, acquisition, or expansion of a manufacturing facility. In addition, there are general minimum payroll requirements that must be met and qualifying manufacturing concern must offer basic health benefit plan to all full-time employees within 180 days of employment. The County had \$430,116 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2019.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2019

The State has an Ad Valorem Reimbursement Fund in accordance with Title 62 O.S. Section 193 that is used to reimburse the County for the loss of revenue. Contributions to this Fund come from a dedicated tax stream comprised of one percent of net state personal and corporate income tax revenues. The County received \$399,060 during fiscal year 2019 and has an outstanding, unpaid claim of \$430,116 off reimbursement from the State as of June 30, 2019.

*Required
Supplementary
Information*



OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS
JUNE 30, 2019

	2019	2018	2017	2016	2015	2014
Total Pension Liability						
Service cost	\$ -	\$ 21,857	\$ 47,585	\$ 54,584	\$ 38,022	\$ 33,673
Interest	516,290	857,331	885,190	861,955	1,004,381	1,042,059
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(185,966)	(335,074)	232,174	(88,516)	342,993	263,658
Changes of assumptions	555,858	3,926,990	(78,174)	(1,020,961)	1,668,014	-
Benefit payments, including refunds of member contributions	(1,642,391)	(1,714,769)	(1,814,117)	(1,822,278)	(1,938,597)	(2,059,412)
Net change in total pension liability	(756,209)	2,756,335	(727,342)	(2,015,216)	1,114,813	(720,022)
Total pension liability - beginning	19,527,369	16,771,034	17,498,376	19,513,592	18,398,779	19,118,801
Total pension liability - ending (a)	18,771,160	19,527,369	16,771,034	17,498,376	19,513,592	18,398,779
Plan fiduciary net position						
Contributions-employer	\$ 1,209,249	\$ 1,209,072	\$ 1,220,793	\$ 1,227,012	\$ 1,029,880	\$ 1,132,520
Contributions-member	-	-	-	-	-	-
Net investment income	190,063	137,927	120,429	126,547	85,829	130,656
Benefit payments, including refunds of member contributions	(1,642,391)	(1,714,769)	(1,814,117)	(1,822,278)	(1,938,597)	(2,059,412)
Administrative expense	(16,287)	(15,791)	(15,983)	(27,064)	(13,568)	(13,175)
Other	-	-	-	-	-	-
Net change in plan fiduciary net position	\$ (259,366)	\$ (383,561)	\$ (488,878)	\$ (495,783)	\$ (836,456)	\$ (809,411)
Plan fiduciary net position - beginning	5,749,780	6,133,341	6,622,219	7,118,002	7,954,458	8,763,869
Plan fiduciary net position - ending (b)	\$ 5,490,414	\$ 5,749,780	\$ 6,133,341	\$ 6,622,219	\$ 7,118,002	\$ 7,954,458
Net pension liability - ending (a) - (b)	\$ 13,280,746	\$ 13,777,589	\$ 10,637,693	\$ 10,876,157	\$ 12,395,590	\$ 10,444,321
Plan fiduciary net position as a percentage of the total pension liability	29.25%	29.44%	36.57%	37.84%	36.48%	43.23%
Covered payroll	\$ 80,968	\$ 79,380	\$ 78,840	\$ 198,634	\$ 258,839	\$ 238,621
Net pension liability as a percentage of covered employee payroll	16402.46%	17356.50%	13492.76%	5475.48%	4788.92%	4376.95%

Notes to Schedule:

Changes of assumptions. In 2018, amounts reported as changes of assumptions resulted primarily from the change of the discount rate used to value plan liabilities from 5.38% to 2.25%.

Discount rate used for 2019 is 2.44%

This schedule is presented to illustrate the requirement to show information for 10 years. Only the five fiscal years are presented because 10-year data is not yet available.

OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
LAST 10 FISCAL YEARS
JUNE 30, 2019

Fiscal year ending June 30,	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially calculated employer contribution	\$ 1,186,835	\$ 1,067,876	\$ 785,650	\$ 811,130	\$ 777,390	\$ 777,390	\$ 692,283	\$ 793,248	\$ 740,206	\$ 701,105
Contributions in relation to the actuarially	(1,209,249)	(1,209,072)	(1,220,793)	1,227,012	1,029,880	1,132,520	1,126,635	830,192	831,679	709,032
Contribution deficiency (excess)	\$ (22,414)	\$ (141,196)	\$ (435,143)	\$ (415,882)	\$ (252,490)	\$ (355,130)	\$ (434,352)	\$ (36,944)	\$ (91,473)	\$ (7,927)
Covered payroll	80,968	79,380	78,840	198,634	258,839	238,621	214,192	202,984	202,984	235,296
Actual Contributions as a percentage of covered payroll	1493.49%	1523.14%	1548.44%	617.73%	397.88%	474.61%	525.99%	408.99%	409.73%	301.34%

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of July 1, 2019.

Methods and assumptions used to determine contribution rates:

Actuarial cost method

Entry Age Normal.

Amortization method

The Unfunded Actuarial Accrued Liability (UAAL) is amortized over a 30-year period using based on a level dollar, open amount.

Actuarial value of assets

Market value of assets

Inflation

2.25% per year

Annual pay increases

5.00% per year

Investment rate of return

2.25% per year, compounded annually, net of investment expenses.

Mortality

RP 2000 Combined Mortality Table, projected 20 years using Projection Scale AA, with separate tables for males and females. Sample rates are shown below:

Age	Male Rates	Female Rates	Age	Male Rates	Female Rates
20	0.024%	0.014%	55	0.247%	0.231%
25	0.031%	0.016%	60	0.489%	0.457%
30	0.040%	0.022%	65	0.961%	8.780%
35	0.070%	0.038%	70	1.641%	1.515%
40	0.092%	0.052%	75	2.854%	2.393%
45	0.116%	0.081%	80	5.265%	3.987%
50	0.149%	0.119%			

Cost of living adjustment

None assumed

Percent married

For active participants, it is based on their actual marital status on the valuation date. It is assumed that 50% of terminated vested participants are married. Males are assumed to be three years older than females if actual ages are not know.

Retirement Rates

For active members, the earlier of age 62 or age 55 with at least 30 years of service. Deferred vested participants are assumed to retire at age 62.

Expense load

It is the actual expenses incurred and paid from the pension trust for the prior year rounded to the nearest \$1,000.

Form of payment

Married participants are assumed to elect a 66 2/3% joint survivor annuity at retirement. Single participants are assumed to elect a life annuity at retirement.

Withdrawal rates

None assumed

Disability rates

None assumed

OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS
JUNE 30, 2019

	2019	2018
Total OPEB liability		
Service cost	\$15,135,058	\$18,949,108
Interest	13,715,215	12,407,467
Change in assumptions	(15,758,137)	(37,002,347)
Differences between expected and actual experience	(32,348,295)	(37,016,035)
Benefit payments, including refunds of member contributions	(5,785,436)	(5,749,184)
Net change in total OPEB liability	(25,041,595)	(48,410,991)
Total OPEB liability - beginning	370,864,207	419,275,198
Total OPEB liability - ending (a)	\$345,822,612	\$370,864,207
Covered employee payroll	\$50,488,713	\$51,920,151
Net OPEB liability (asset) as a percentage of covered-employee payroll	684.95%	714.30%

Notes to Schedule:

Only two years are presented because 10-year data is not yet available.

The discount rate used for 2019 was 3.75% and 3.58% for 2018.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts/ Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes				
Advalorem Tax - Current	\$ 67,917,731	\$ 69,371,883	\$ 73,206,051	\$ 3,834,168
Advalorem Tax - Prior	2,108,723	2,212,735	2,136,054	(76,681)
Misc Property Taxes	297,514	328,429	738,482	410,053
Total Property taxes	<u>70,323,968</u>	<u>71,913,047</u>	<u>76,080,587</u>	<u>4,167,540</u>
Charges for services				
County Clerk Fees	4,558,627	4,618,084	5,011,928	393,844
County Treasurer Fees	7,524	6,579	6,137	(442)
Public Records	9,126	8,501	7,568	(933)
Miscellaneous Charge for Services	2,680	4,179	5,186	1,008
Total Charges for Services	<u>4,577,957</u>	<u>4,637,342</u>	<u>5,030,819</u>	<u>393,477</u>
Intergovernmental revenues				
Motor Vehicle Stamps	310,291	319,674	375,630	55,956
Motor Vehicle Collections	1,008,754	1,034,791	1,178,781	143,990
Revaluation - Cities & Schools	3,850,769	4,014,591	4,014,591	(0)
Juvenile Detention-Lunches	109,095	118,318	113,856	(4,462)
Juvenile Detention Services	2,350,629	2,350,629	2,050,981	(299,648)
Juv. Justice - Maintenance	57,466	57,466	81,290	23,824
Juv. Justice - DHS Rent	481,392	481,392	481,392	0
Juv. Justice - Alt Detention/Transportation	12,541	12,225	11,684	(541)
Juvenile - Link	2,094	2,138	1,820	(318)
Sheriff-SCAAP Grant	-	-	69,008	69,008
D A Revolving	150,000	150,000	147,575	(2,425)
Election Board - Salary	76,142	76,146	80,150	4,004
Election Board - Expense	15,195	30,887	90,644	59,757
Election Board - Municipality Reimb	-	89,917	31,225	(58,692)
Court Fund Maintenance	716,093	716,093	692,269	(23,824)
Court Revolving Fund reimb	-	-	-	-
Pharmacy Reimb	334,200	334,200	319,719	(14,481)
Total Intergovernmental revenues	<u>9,474,661</u>	<u>9,788,466</u>	<u>9,740,615</u>	<u>(47,851)</u>
Interest income	<u>498,000</u>	<u>498,000</u>	<u>1,573,634</u>	<u>1,075,634</u>
Miscellaneous revenue				
Public Building Authority Admin Overhead	50,000	50,000	50,000	-
Public Building Authority Utility Reimb	83,982	83,982	80,424	(3,558)
Royalty	42,273	39,558	41,548	1,990
Rental	34,070	43,504	36,235	(7,269)
Retirement Reimb for Bailiff's	4,172	4,172	4,044	(128)
911 Assoc	11,428	-	-	-
Remington Park - Admission Fees	30,335	31,581	37,288	5,707
Miscellaneous Reimbursements	74,933	130,629	67,186	(63,443)
Total Miscellaneous revenues	<u>331,194</u>	<u>383,427</u>	<u>316,725</u>	<u>(66,702)</u>
Total revenues	<u>\$ 85,205,780</u>	<u>\$ 87,220,283</u>	<u>\$ 92,742,380</u>	<u>\$ 5,522,098</u>

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
EXPENDITURES				
Current:				
General government				
General government:				
Salary and Wages	1,200	1,200	600	600
Fringe Benefits	4,296	4,446	4,438	8
Travel	-	-	-	-
Operating Expenditures	8,037,564	8,092,839	5,908,826	2,184,013
Capital Outlay	-	1,575	1,428	147
County commissioners:				
Salary and Wages	315,788	316,189	316,189	-
Fringe Benefits	102,109	102,018	100,359	1,659
Travel	21,650	21,650	21,600	50
Operating Expenditures	1,980	2,203	2,203	-
Capital Outlay	-	-	-	-
Assessor regular:				
Salary and Wages	1,820,850	1,820,850	1,812,009	8,841
Fringe Benefits	844,299	805,499	776,337	29,162
Travel	23,775	23,775	15,472	8,303
Operating Expenditures	169,831	169,831	166,375	3,456
Capital Outlay	36,200	75,000	74,992	8
Assessor revaluation:				
Salary and Wages	2,629,131	2,679,316	2,652,540	26,777
Fringe Benefits	1,313,192	1,301,553	1,250,566	50,987
Travel	98,050	98,048	85,798	12,250
Operating Expenditures	667,385	591,387	591,387	-
Capital Outlay	44,200	141,700	141,145	555
Treasurer:				
Salary and Wages	429,563	433,401	404,925	28,476
Fringe Benefits	204,577	205,332	178,089	27,243
Travel	4,800	4,800	4,800	-
Operating Expenditures	145,511	145,511	128,146	17,365
Capital Outlay	4,000	4,000	2,522	1,478
Court clerk:				
Salary and Wages	5,180,756	5,180,756	5,105,384	75,372
Fringe Benefits	2,481,659	2,481,659	2,398,864	82,795
Travel	10,000	10,000	6,780	3,220
Operating Expenditures	167,919	167,919	166,926	993
Capital Outlay	50,000	50,000	708	49,292
County clerk:				
Salary and Wages	1,734,260	1,734,660	1,734,040	620
Fringe Benefits	716,316	716,316	695,892	20,424
Travel	18,540	17,802	16,726	1,076
Operating Expenditures	177,088	177,088	173,184	3,904
Capital Outlay	40,892	41,230	40,178	1,051
Excise & equalization:				
Salary and Wages	29,100	29,100	13,575	15,525
Fringe Benefits	2,227	2,227	1,039	1,188
Travel	6,550	6,550	2,945	3,605
Operating Expenditures	3,580	3,580	1,500	2,080
Capital Outlay	3,250	3,250	-	3,250
County audit:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	666,344	712,320	584,704	127,616
Capital Outlay	6,600	6,600	1,590	5,010
District attorney - state:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	113,515	113,515	107,112	6,403
Capital Outlay	36,485	36,485	31,265	5,220

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
District attorney - county:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	1,000	1,000	203	797
Operating Expenditures	66,398	66,398	66,254	144
Capital Outlay	5,000	5,000	4,436	-
Public defender:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	5,000	5,000	4,500	500
Operating Expenditures	43,720	43,720	43,608	112
Capital Outlay	11,000	11,000	7,329	3,671
Purchasing:				
Salary and Wages	202,323	202,323	192,610	9,713
Fringe Benefits	126,252	126,252	104,890	21,362
Travel	1,050	1,050	36	1,014
Operating Expenditures	11,930	11,930	11,293	637
Capital Outlay	3,500	3,500	1,501	1,999
Election board:				
Salary and Wages	966,405	986,265	983,181	3,084
Fringe Benefits	335,062	338,062	330,624	7,438
Travel	19,787	12,787	7,532	5,255
Operating Expenditures	161,690	232,748	230,185	2,563
Capital Outlay	3,000	6,000	5,380	620
BOCC HR/Environmental Health & Safety:				
Salary and Wages	375,899	396,899	396,383	516
Fringe Benefits	174,594	189,533	177,094	12,439
Travel	5,000	5,000	1,360	3,640
Operating Expenditures	25,100	26,600	23,435	3,165
Capital Outlay	8,300	30,861	24,556	6,305
Employee Benefits Department				
Salary and Wages	218,344	218,344	217,369	975
Fringe Benefits	107,777	107,777	106,000	1,777
Travel	6,000	6,000	876	5,124
Operating Expenditures	11,900	11,900	8,340	3,560
Capital Outlay	4,757	4,757	3,032	1,725
MIS				
Salary and Wages	1,128,440	1,227,395	1,206,110	21,285
Fringe Benefits	513,915	539,915	530,247	9,668
Travel	11,500	11,500	4,967	6,533
Operating Expenditures	1,770,807	1,770,807	1,765,052	5,755
Capital Outlay	178,446	178,446	161,758	16,688
Facilities Management:				
Salary and Wages	824,482	799,482	779,372	20,110
Fringe Benefits	388,990	363,990	347,450	16,540
Travel	3,000	-	-	-
Operating Expenditures	218,670	308,514	303,208	5,306
Capital Outlay	63,768	106,768	104,884	1,884
Facilities Management-Custodial				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	266,709	266,709	262,947	3,762
Capital Outlay	-	-	-	-
Planning Commission				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	-	-	-	-
Capital Outlay	-	-	-	-
Court Services				
Salary and Wages	542,833	539,133	537,901	1,232
Fringe Benefits	300,924	304,624	304,353	272
Travel	-	-	-	-
Operating Expenditures	1,440	1,440	1,440	-
Capital Outlay	-	-	-	-

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
Economic Development				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	200,000	200,000	200,000	-
Capital Outlay	-	-	-	-
Reserve Fund				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	1,976,682	3,357,153	-	3,357,153
Capital Outlay	-	-	-	-
Total General Governmental	39,656,426	41,559,762	35,184,856	6,374,342
Public Safety				
Sheriff:				
Salary and Wages	17,564,919	16,922,919	16,854,661	68,258
Fringe Benefits	9,065,144	8,232,144	8,189,077	43,067
Travel	-	-	-	-
Operating Expenditures	10,987,446	11,172,446	11,115,816	56,630
Capital Outlay	-	1,159,008	1,145,218	13,790
Juvenile Detention:				
Salary and Wages	3,230,621	3,230,621	3,116,163	114,458
Fringe Benefits	1,586,295	1,481,295	1,441,679	39,616
Travel	8,750	3,950	3,766	184
Operating Expenditures	506,624	498,372	434,179	64,193
Capital Outlay	23,210	36,262	35,824	438
Juvenile Bureau:				
Salary and Wages	1,269,222	1,269,222	1,210,301	58,921
Fringe Benefits	556,523	661,523	653,443	8,080
Travel	8,750	8,750	144	8,606
Operating Expenditures	207,518	207,518	159,326	48,192
Capital Outlay	19,579	19,579	14,850	4,729
Emergency Management:				
Salary and Wages	206,245	206,245	200,574	5,671
Fringe Benefits	78,676	78,676	77,596	1,080
Travel	4,000	4,000	2,241	1,759
Operating Expenditures	104,790	79,690	62,892	16,798
Capital Outlay	144,000	169,100	166,465	2,635
Total Public Safety	45,572,312	45,441,320	44,884,213	557,107
Health & Welfare				
Social Services:				
Salary and Wages	710,538	704,038	696,822	7,217
Fringe Benefits	267,295	252,295	246,707	5,588
Travel	3,000	2,000	1,758	242
Operating Expenditures	1,108,344	1,127,844	1,098,091	29,753
Capital Outlay	6,000	9,000	7,711	1,289
Total Health and Welfare	2,095,177	2,095,177	2,051,089	44,088
Culture & Recreation				
Free Fair:				
Salary and Wages	7,950	5,550	5,510	40
Fringe Benefits	608	458	422	36
Travel	-	-	-	-
Operating Expenditures	53,687	56,237	56,122	115
Capital Outlay	-	-	-	-
Total Culture and Recreation	62,245	62,245	62,054	191
Road & Highway				
District #1:				
Salary and Wages	251,542	253,042	251,712	1,330
Fringe Benefits	118,626	103,626	98,824	4,802
Travel	1,500	5,500	4,542	958
Operating Expenditures	118,115	125,615	116,879	8,736
Capital Outlay	5,500	7,500	5,091	2,409

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts/ Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
District #2:				
Salary and Wages	188,188	188,188	129,868	58,320
Fringe Benefits	49,306	49,306	29,835	19,471
Travel	2,500	2,500	-	2,500
Operating Expenditures	122,500	122,500	112,322	10,178
Capital Outlay	6,500	6,500	3,405	3,095
District #3:				
Salary and Wages	232,121	200,299	199,291	1,008
Fringe Benefits	99,683	73,846	73,047	799
Travel	6,422	105	105	-
Operating Expenditures	8,783	8,756	8,756	-
Capital Outlay	778	64,781	64,781	-
Engineer:				
Salary and Wages	346,348	361,848	344,996	16,852
Fringe Benefits	163,770	157,270	153,675	3,595
Travel	8,000	8,000	5,462	2,538
Operating Expenditures	31,840	31,840	30,656	1,184
Capital Outlay	6,500	13,000	12,558	442
Total Road and Highway	<u>1,768,522</u>	<u>1,784,022</u>	<u>1,645,805</u>	<u>138,217</u>
Capital Outlay				
Total expenditures	<u>89,154,682</u>	<u>90,942,526</u>	<u>83,828,017</u>	<u>7,113,945</u>
Excess of revenues over/(under) expenditures	<u>(3,948,902)</u>	<u>(3,722,243)</u>	<u>8,914,364</u>	<u>12,636,606</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	1,580,000	1,580,000
Transfers to other funds	(5,886,000)	(7,571,000)	(7,571,000)	-
Total other financing sources (uses)	<u>(5,886,000)</u>	<u>(7,571,000)</u>	<u>(5,991,000)</u>	<u>1,580,000</u>
Net change in fund balances	(9,834,902)	(11,293,243)	2,923,364	14,216,606
Fund balances - beginning	9,834,902	11,293,243	18,960,591	7,667,348
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 21,883,954</u>	<u>\$ 21,883,954</u>

RECONCILIATION TO GAAP-BASIS FUND BALANCE

Property taxes receivable	4,527,133
Other taxes receivable	430,558
Accounts payable	(3,427,456)
Accounts receivable	1,687,253
Intergovernmental receivable	887,283
Deferred revenue	(4,071,038)
Current year encumbrances	5,326,094
Adjustment to prior year reserve for encumbrances	(3,928,195)
Reserve for inventory	337,058
Self-insurance funds net activity (cash basis)	884,566
Total Reconciling items	<u>2,653,256</u>
Fund balance, June 30, 2019 (GAAP Basis)	<u>\$ 24,537,211</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to Budgetary Comparison Schedules
June 30, 2019

Note I. Budgetary Data

Budgetary Comparison Schedules-General Fund and Debt Service Fund

A cash basis of accounting is used to prepare the Budgetary Comparison Schedules. Reconciliation from the cash basis to the modified accrual basis of accounting, which is GAAP, is presented on the face of the schedule.

Budget Law and Practice

Guidelines for the County Budget Act are set out in Title 19, Section 1410 of the Oklahoma County Statutes. At least thirty (30) days prior to the beginning of each fiscal year, the county budget board shall complete a budget for each fund of the county for which a budget is required. Each budget shall provide a complete financial plan for the budget year. The budget format shall be as prescribed by the State Auditor and Inspector. The format shall contain at least the following in tabular form for each fund, itemized by department and account within each fund:

1. Actual revenues and expenditures for the immediate prior fiscal year;
2. Estimated actual revenues and expenditures for the current fiscal year; and
3. Estimated revenues and proposed expenditures for the budget year.

The Budget Board of Oklahoma County complies with the purpose of the Budget Act, which is to:

1. Establish uniform and sound fiscal procedures for the preparation, adoption, execution and control of budgets;
2. Enable counties to make financial plans for both current and capital expenditures and to ensure that their executive staffs administer their respective functions in accordance with adopted budgets;
3. Make available to public and investors sufficient information as to the financial conditions, requirements and expectations of the county government; and
4. Assist county governments to improve and implement generally accepted accounting principles as applied to governmental accounting, auditing, and financial reporting and standards of governmental finance management.

The legal level of control is that expenditures budgeted in each fund may not exceed the budgeted revenues, including fund balance, for the fund. Once approved the Oklahoma County Budget Board may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations.

Budgets are submitted annually in accordance with the budget act and are prepared on a modified cash basis. Revenues are budgeted in the year receipt is expected and expenditures, which include encumbrances, are budgeted in the year that the applicable purchase orders are expected to be issued. The budget and actual financial schedules are reported on this basis. Unencumbered appropriations for annually budgeted funds lapse ninety days after fiscal year-end. The General Fund and the Debt Service Fund are the two major funds with legally adopted annual budgets and Budgetary Comparison Schedules are presented as Required Supplementary. Reconciliation from the budgetary basis of accounting to accounting principles generally accepted in the United States of America is presented in the Budgetary Comparison Schedule. All other funds do not have annual adopted budgets. Appropriations for these funds are made on a monthly basis, according to the funds available.

OKLAHOMA COUNTY, OKLAHOMA
Notes to Budgetary Comparison Schedules
June 30, 2019

Budgetary Control

Each fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and character (salary, benefits, travel, maintenance and operation and capital outlay) which constitutes the legal level of control. Expenditures may not exceed appropriations at this level. All budget revisions at this level are subject to authorization by the Department Head and approval by the Budget Board.

Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as assignments of fund balance by purpose in the General Fund and as commitments or restrictions of fund balance in other governmental funds. Encumbrances do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

*Combining and
Individual Fund
Financial
Statements and
Schedules*



NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

County Bridge and Road Improvement Fund – For the collection of fuel tax and gross production proceeds in to be used for the construction, replacement and repair of county roads and bridges including engineering and design services.

Treasurer’s Mortgage Fee – For the collection of certification fees by the treasurer and restricted expenditures.

County Clerk’s Lien Fee – For the collection of fees for mailing notices of mechanic liens and restricted expenditures.

UCC Central Filing Fee – For the collection of fees and expenditures for filing Uniform Commercial Code financing statements.

Records Management & Preservation – For the collection of fees and expenditures for the purpose of preserving, maintaining and archiving recorded instruments.

Sheriff Service Fee – For the collection and processing of miscellaneous fees and the restricted expenditures.

Sheriff Special Revenue Fund – Accounts for collections and expenditures of prisoner boarding fees, for the operation of the jail commissary, housing of federal prisoners, drug enforcement, travel and training activities of the sheriff’s department. Also used to record the revenues and expenditures of monies received from granting agencies in accordance with the general and specific terms of the grant agreement.

Sheriff Grant Fund – For the collection and expenditures of state and federal grants for various programs in accordance with the terms of the grant agreements.

Assessor’s Revolving Fee – For the collection and expenditures of fees for furnishing copies of records and maps by the Assessor.

Juvenile Probation Fee – For the collection and expenditures of probation fees of juveniles.

Juvenile Grant Fund – For the collection and expenditures of numerous state and federal grants for various juvenile offender programs in accordance with the terms of the grant agreements.

Planning Commission – For the collection and expenditures of permit fees and petitions for amendments to zoning regulations.

Local Emergency Planning Commission – For the collection and expenditures of federal grant funds for hazardous materials emergency planning.

NON-MAJOR GOVERNMENTAL FUNDS

(Continued)

Emergency Management – For the collection and expenditures of federal grant funds for the general operation of the Emergency Management department.

Community Service Fee Fund – For the collection and expenditures of fees of persons sentenced by the court to perform community service.

Community Sentencing – For the collection and expenditures of Department of Corrections reimbursement.

Drug Court – For the collection and expenditures of state funding for the newly developed drug court program.

Drug Court User Fee Fund – For the collection and expenditures of user fees collected from offenders through the drug court program.

Mental Health Court Fund – For the collection and expenditures of state funding for the county mental health program which include drug testing and participant incentives.

Shine Program – For the collection and expenditures of funding for the program established for court ordered low level offenders to remove graffiti, overgrowth of weeds and grass, and the pickup and hauling of trash and debris from public areas in Oklahoma County.

Capital Project Funds

Capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Projects Regular – Established to be used for various capital improvement projects. The funds major financial resource is transfers from General Fund.

Capital Projects Districts – For the remaining fund balance of funds for highway capital projects.

Capital Projects Tinker I – For the collection and expenditures of the remaining fund balance and interest earned from proceeds of a bond issue for the acquisition and clearing of land surrounding Tinker Air Force base.

Capital Projects Tinker II – Accounts for the proceeds of general obligation bonds for the purpose of acquiring property in the vicinity of Tinker Air Force Base in order to provide for the safety of those citizens of the County as well as provide for the continued assurance of the economic well being of Oklahoma County and its citizens.

Jail Facility – For the collection and expenditures of a temporary sales tax for the construction of the Oklahoma County jail.

NON-MAJOR GOVERNMENTAL FUNDS

(Continued)

Sale of Property –For the collection and expenditure of funds received from the sale of land, sites or structures.

OSU Building Fund –Established to account for the funds received from the sale of property where there Oklahoma County Extension Service building was previously located. A portion of the proceeds will be used for to provide a suitable replacement facility for the OSU Extension Center.

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Special Revenue									
	County Bridge & Road Improvement	Treasurer's Mortgage Fee	County Clerk's Lien Fee	UCC Central Filing	Records Management & Preservation	Sheriff Service Fee	Sheriff Special Revenue	Sheriff Grant Fund	Assessor's Revolving Fee	Juvenile Probation Fee
ASSETS										
Cash and cash equivalents	\$ 2,888,718	\$ 140,230	\$ 194,551	\$ 472,085	\$ 979,758	\$ 746,368	\$ 2,487,210	\$ 630,629	\$ 78,472	\$ 102,334
Investments	309,454	15,022	20,841	50,572	104,955	79,955	266,443	67,556	8,406	10,963
Interest receivable	-	-	-	663	1,438	6,002	16,650	-	-	-
Accounts receivable	75,754	-	-	-	-	455,446	4,060	-	3,093	-
Intergovernmental receivable	-	-	-	-	-	-	165,324	9,405	-	-
Inventories	-	-	-	-	-	-	330,867	-	-	-
Total assets	<u>\$ 3,273,926</u>	<u>\$ 155,252</u>	<u>\$ 215,392</u>	<u>\$ 523,320</u>	<u>\$ 1,086,151</u>	<u>\$ 1,287,771</u>	<u>\$ 3,270,554</u>	<u>\$ 707,590</u>	<u>\$ 89,971</u>	<u>\$ 113,297</u>
LIABILITIES										
Accounts payable	\$ 543,650	\$ 2,630	\$ 3,393	\$ 8,093	\$ 13,987	\$ 183,234	\$ 301,776	\$ 40,401	\$ 760	\$ 2,660
Total Liabilities	<u>543,650</u>	<u>2,630</u>	<u>3,393</u>	<u>8,093</u>	<u>13,987</u>	<u>183,234</u>	<u>301,776</u>	<u>40,401</u>	<u>760</u>	<u>2,660</u>
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue-Intergovernmental	-	-	-	-	-	-	-	-	-	-
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES										
Nonspendable	-	-	-	-	-	-	330,867	-	-	-
Restricted	2,730,276	152,622	211,999	515,227	1,072,164	1,104,537	2,637,911	667,189	89,211	110,637
Assigned	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>2,730,276</u>	<u>152,622</u>	<u>211,999</u>	<u>515,227</u>	<u>1,072,164</u>	<u>1,104,537</u>	<u>2,968,778</u>	<u>667,189</u>	<u>89,211</u>	<u>110,637</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,273,926</u>	<u>\$ 155,252</u>	<u>\$ 215,392</u>	<u>\$ 523,320</u>	<u>\$ 1,086,151</u>	<u>\$ 1,287,771</u>	<u>\$ 3,270,554</u>	<u>\$ 707,590</u>	<u>\$ 89,971</u>	<u>\$ 113,297</u>

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Special Revenue											
	Juvenile Grant Fund	Planning Commision	Local Emergency Planning Comm	Emergency Management	Community Service Fee	Community Sentencing	Drug Court	Drug Court User Fee	Mental Health Court Fund	Shine Program	MIS Fund	Total
ASSETS												
Cash and cash equivalents	\$ 173,275	\$ 135,258	\$ 8,688	\$ 443,737	\$ 138,538	\$ 238,860	\$ 457,500	\$ 45,227	\$ 164,116	\$ 25,693	\$ 15,675	\$ 10,566,922
Investments	18,562	14,489	931	47,535	14,841	25,588	49,010	4,845	17,581	2,752	1,679	1,131,980
Interest receivable	-	-	-	-	-	-	-	-	-	-	-	24,753
Accounts receivable	-	-	-	15,000	220	-	-	-	-	-	-	553,573
Intergovernmental receivable	58,632	-	-	-	-	-	-	-	-	-	-	233,361
Inventories	-	-	-	-	-	-	-	-	-	-	-	330,867
Total assets	<u>\$ 250,469</u>	<u>\$ 149,747</u>	<u>\$ 9,619</u>	<u>\$ 506,272</u>	<u>\$ 153,599</u>	<u>\$ 264,448</u>	<u>\$ 506,510</u>	<u>\$ 50,072</u>	<u>\$ 181,697</u>	<u>\$ 28,445</u>	<u>\$ 17,354</u>	<u>\$ 12,841,456</u>
LIABILITIES												
Accounts payable	\$ 19,137	\$ 19,193	\$ -	\$ -	\$ 10,784	\$ -	\$ 182,545	\$ -	\$ 203	\$ -	\$ -	\$ 1,332,446
Total Liabilities	<u>19,137</u>	<u>19,193</u>	<u>-</u>	<u>-</u>	<u>10,784</u>	<u>-</u>	<u>182,545</u>	<u>-</u>	<u>203</u>	<u>-</u>	<u>-</u>	<u>1,332,446</u>
DEFERRED INFLOWS OF RESOURCES												
Unavailable revenue-Intergovernmental	-	-	-	15,000	-	-	-	-	-	-	-	15,000
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
FUND BALANCES												
Nonspendable	-	-	-	-	-	-	-	-	-	-	-	330,867
Restricted	231,332	130,554	9,619	491,272	142,815	264,448	323,965	50,072	181,494	28,445	17,354	11,163,143
Assigned	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>231,332</u>	<u>130,554</u>	<u>9,619</u>	<u>491,272</u>	<u>142,815</u>	<u>264,448</u>	<u>323,965</u>	<u>50,072</u>	<u>181,494</u>	<u>28,445</u>	<u>17,354</u>	<u>11,494,010</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 250,469</u>	<u>\$ 149,747</u>	<u>\$ 9,619</u>	<u>\$ 506,272</u>	<u>\$ 153,599</u>	<u>\$ 264,448</u>	<u>\$ 506,510</u>	<u>\$ 50,072</u>	<u>\$ 181,697</u>	<u>\$ 28,445</u>	<u>\$ 17,354</u>	<u>\$ 12,841,456</u>

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019**

Capital Projects

	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	Jail Facility	Sale of Property	Tinker Clearing II	OSU Ext Building	Total	Total Nonmajor Governmental Funds
ASSETS									
Cash and cash equivalents	\$ 4,486,693	\$ 428,578	\$ 569,917	\$ 24,519	\$ 7,128	\$ 279,517	\$ 24,638	\$ 5,820,990	\$ 16,387,912
Investments	480,637	45,911	61,052	2,627	764	29,943	2,639	623,573	1,755,553
Interest receivable	8,900	-	1,178	-	15	531	47	10,671	35,424
Accounts receivable	-	-	-	-	-	-	-	-	553,573
Intergovernmental receivable	-	-	-	-	-	-	-	-	233,361
Inventories	-	-	-	-	-	-	-	-	330,867
Total assets	<u>\$ 4,976,230</u>	<u>\$ 474,489</u>	<u>\$ 632,147</u>	<u>\$ 27,146</u>	<u>\$ 7,907</u>	<u>\$ 309,991</u>	<u>\$ 27,324</u>	<u>\$ 6,455,234</u>	<u>\$ 19,296,690</u>
LIABILITIES									
Accounts payable	\$ 377,634	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 378,634	\$ 1,711,080
Total Liabilities	<u>377,634</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>378,634</u>	<u>1,711,080</u>
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue-Intergovernmental	-	-	-	-	-	-	-	\$ -	\$ 15,000
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
FUND BALANCES									
Nonspendable	-	-	-	-	-	-	-	-	330,867
Restricted	2,655,473	-	631,147	27,146	-	309,991	27,324	3,651,081	14,814,224
Assigned	1,943,123	474,489	-	-	7,907	-	-	2,425,519	2,425,519
Total fund balances	<u>4,598,596</u>	<u>474,489</u>	<u>631,147</u>	<u>27,146</u>	<u>7,907</u>	<u>309,991</u>	<u>27,324</u>	<u>6,076,600</u>	<u>17,570,610</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,976,230</u>	<u>\$ 474,489</u>	<u>\$ 632,147</u>	<u>\$ 27,146</u>	<u>\$ 7,907</u>	<u>\$ 309,991</u>	<u>\$ 27,324</u>	<u>\$ 6,455,234</u>	<u>\$ 19,296,690</u>

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Special Revenue									
	County Bridge & Road Improvement	Treasurer's Mortgage Fee	County Clerk's Lien Fee	UCC Central Filing	Records Management & Preservation	Sheriff Service Fee	Sheriff Special Revenue	Sheriff Grant Fund	Assessor's Revolving Fee	Juvenile Probation Fee
REVENUES										
Charges for services	\$ -	\$ 133,511	\$ 94,399	\$ 699,604	\$ 880,434	\$ 3,521,226	\$ 1,895,417	\$ -	\$ 16,032	\$ 17,811
Intergovernmental revenues	886,669	-	-	-	-	1,193,891	2,505,029	429,409	-	-
Investment income (loss)	-	-	-	6,447	14,939	18,628	52,414	-	-	-
Miscellaneous revenue	-	-	-	63	6,203	423	271,007	-	-	-
Total revenues	<u>\$ 886,669</u>	<u>\$ 133,511</u>	<u>\$ 94,399</u>	<u>\$ 706,114</u>	<u>\$ 901,576</u>	<u>\$ 4,734,168</u>	<u>\$ 4,723,867</u>	<u>\$ 429,409</u>	<u>\$ 16,032</u>	<u>\$ 17,811</u>
EXPENDITURES										
Current:										
General government	-	120,319	19,791	636,972	597,136	-	-	-	-	-
Public safety	-	-	-	-	-	4,703,151	4,419,845	134,455	-	28,569
Roads and highways	1,402,437	-	-	-	-	-	-	-	-	-
Capital outlay	-	2,402	16,531	4,257	5,524	40,084	686,354	230,121	53,347	-
Total expenditures	<u>1,402,437</u>	<u>122,721</u>	<u>36,322</u>	<u>641,229</u>	<u>602,660</u>	<u>4,743,235</u>	<u>5,106,199</u>	<u>364,576</u>	<u>53,347</u>	<u>28,569</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(515,768)</u>	<u>10,790</u>	<u>58,077</u>	<u>64,885</u>	<u>298,916</u>	<u>(9,067)</u>	<u>(382,332)</u>	<u>64,833</u>	<u>(37,315)</u>	<u>(10,758)</u>
OTHER FINANCING SOURCES (USES)										
Transfers from other funds	-	-	-	-	-	-	47,281	50,000	-	-
Transfers to other funds	-	-	-	-	-	-	(50,000)	(47,281)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,719)</u>	<u>2,719</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(515,768)	10,790	58,077	64,885	298,916	(9,067)	(385,051)	67,552	(37,315)	(10,758)
Fund balances-beginning	3,246,044	141,832	153,922	450,342	773,248	1,113,604	3,353,829	599,637	126,526	121,395
Fund balances-ending	<u>\$ 2,730,276</u>	<u>\$ 152,622</u>	<u>\$ 211,999</u>	<u>\$ 515,227</u>	<u>\$ 1,072,164</u>	<u>\$ 1,104,537</u>	<u>\$ 2,968,778</u>	<u>\$ 667,189</u>	<u>\$ 89,211</u>	<u>\$ 110,637</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Special Revenue										Total	
	Juvenile Grant Fund	Planning Commission	Local Emergency Planning Comm	Emergency Management	Community Service Fee	Community Sentencing	Drug Court	Drug Court User Fee	Mental Health Court Fund	Shine Program		MIS Fund
REVENUES												
Charges for services	\$ -	\$ 301,129	\$ -	\$ -	\$ 85,834	\$ 510	\$ -	\$ -	\$ -	\$ 792	\$ 3,050	\$ 7,649,749
Intergovernmental revenues	307,720	-	-	128,153	-	-	441,666	94,466	147,372	94,605	-	6,228,980
Investment income (loss)	-	-	-	-	-	-	-	-	-	-	-	92,428
Miscellaneous revenue	531	-	-	-	-	-	-	-	-	-	-	278,227
Total revenues	<u>\$ 308,251</u>	<u>\$ 301,129</u>	<u>\$ -</u>	<u>\$ 128,153</u>	<u>\$ 85,834</u>	<u>\$ 510</u>	<u>\$ 441,666</u>	<u>\$ 94,466</u>	<u>\$ 147,372</u>	<u>\$ 95,397</u>	<u>\$ 3,050</u>	<u>\$ 14,249,384</u>
EXPENDITURES												
Current:												
General government	-	475,726	-	-	75,387	-	369,422	108,415	82,794	89,287	8,092	2,583,341
Public safety	288,569	-	-	12,327	-	19,783	-	-	-	-	-	9,606,699
Roads and highways	-	-	-	-	-	-	-	-	-	-	-	1,402,437
Capital outlay	-	6,279	-	51,776	5,716	-	1,728	-	4,076	-	-	1,108,195
Total expenditures	<u>288,569</u>	<u>482,005</u>	<u>-</u>	<u>64,103</u>	<u>81,103</u>	<u>19,783</u>	<u>371,150</u>	<u>108,415</u>	<u>86,870</u>	<u>89,287</u>	<u>8,092</u>	<u>14,700,672</u>
Excess(deficiency) of revenues over(under) expenditures	<u>19,682</u>	<u>(180,876)</u>	<u>-</u>	<u>64,050</u>	<u>4,731</u>	<u>(19,273)</u>	<u>70,516</u>	<u>(13,949)</u>	<u>60,502</u>	<u>6,110</u>	<u>(5,042)</u>	<u>(451,288)</u>
OTHER FINANCING SOURCES (USES)												
Transfers from other funds	-	-	-	-	-	-	-	-	-	-	-	97,281
Transfers to other funds	-	-	-	-	-	-	-	-	-	-	-	(97,281)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	19,682	(180,876)	-	64,050	4,731	(19,273)	70,516	(13,949)	60,502	6,110	(5,042)	(451,288)
Fund balances-beginning	211,650	311,430	9,619	427,222	138,084	283,721	253,449	64,021	120,992	22,335	22,396	11,945,298
Fund balances-ending	<u>\$ 231,332</u>	<u>\$ 130,554</u>	<u>\$ 9,619</u>	<u>\$ 491,272</u>	<u>\$ 142,815</u>	<u>\$ 264,448</u>	<u>\$ 323,965</u>	<u>\$ 50,072</u>	<u>\$ 181,494</u>	<u>\$ 28,445</u>	<u>\$ 17,354</u>	<u>\$ 11,494,010</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

Capital Projects

	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	Jail Facility	Sale of Property	Tinker Clearing II	OSU Ext Building	Total	Total Nonmajor Governmental Funds
REVENUES									
Charges for services	\$ -	\$ -	\$ -	\$ 269	\$ -	\$ -	\$ -	\$ 269	\$ 7,650,018
Intergovernmental revenues	416,519	-	-	-	-	-	-	416,519	6,645,499
Investment income (loss)	85,725	-	13,372	-	166	6,080	530	105,873	198,301
Miscellaneous revenue	27,092	-	400	-	-	13,000	-	40,492	318,719
Total revenues	<u>\$ 529,336</u>	<u>\$ -</u>	<u>\$ 13,772</u>	<u>\$ 269</u>	<u>\$ 166</u>	<u>\$ 19,080</u>	<u>\$ 530</u>	<u>\$ 563,153</u>	<u>\$ 14,812,537</u>
EXPENDITURES									
Current:									
General government	22,675	-	-	-	-	-	-	22,675	2,606,016
Public safety	-	-	-	-	-	-	-	-	9,606,699
Roads and highways	-	-	-	-	-	-	-	-	1,402,437
Capital outlay	3,885,237	-	8,500	-	-	1,250	-	3,894,987	5,003,182
Total expenditures	<u>3,907,912</u>	<u>-</u>	<u>8,500</u>	<u>-</u>	<u>-</u>	<u>1,250</u>	<u>-</u>	<u>3,917,662</u>	<u>18,618,334</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(3,378,576)</u>	<u>-</u>	<u>5,272</u>	<u>269</u>	<u>166</u>	<u>17,830</u>	<u>530</u>	<u>(3,354,509)</u>	<u>(3,805,797)</u>
OTHER FINANCING SOURCES (USES)									
Transfers from other funds	2,835,000	-	-	-	-	-	-	2,835,000	2,932,281
Transfers to other funds	-	-	-	-	-	-	-	-	(97,281)
Total other financing sources (uses)	<u>2,835,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,835,000</u>	<u>2,835,000</u>
Net change in fund balances	(543,576)	-	5,272	269	166	17,830	530	(519,509)	(970,797)
Fund balances-beginning	5,142,172	474,489	625,875	26,877	7,741	292,161	26,794	6,596,109	18,541,407
Fund balances-ending	<u>\$ 4,598,596</u>	<u>\$ 474,489</u>	<u>\$ 631,147</u>	<u>\$ 27,146</u>	<u>\$ 7,907</u>	<u>\$ 309,991</u>	<u>\$ 27,324</u>	<u>\$ 6,076,600</u>	<u>\$ 17,570,610</u>

**OKLAHOMA COUNTY, OKLAHOMA
DEBT SERVICE FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts/ Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 9,947,752	\$ 9,947,752	\$ 9,836,015	\$ (111,737)
Investment income	-	-	72,930	72,930
Total revenues	<u>9,947,752</u>	<u>9,947,752</u>	<u>9,908,945</u>	<u>(38,807)</u>
EXPENDITURES				
Redemption of debt	14,417,068	14,417,068	8,409,996	6,007,072
Interest	1,662,146	1,662,146	1,646,963	15,183
Total expenditures	<u>16,079,214</u>	<u>16,079,214</u>	<u>10,056,959</u>	<u>6,022,255</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(6,131,462)</u>	<u>(6,131,462)</u>	<u>(148,014)</u>	<u>5,983,448</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Net change in fund balances	<u>(6,131,462)</u>	<u>(6,131,462)</u>	<u>(148,014)</u>	<u>5,983,448</u>
Fund balance-beginning (Non-GAAP budgetary basis)	6,605,362	6,605,362	6,605,362	-
Fund balance-ending (Non-GAAP budgetary basis)	<u>\$ 473,899</u>	<u>\$ 473,899</u>	<u>\$ 6,457,348</u>	<u>\$ 5,983,448</u>
ADJUSTMENTS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES				
Property tax receivable			570,228	
Other taxes receivable			56,320	
Interest receivable			12,041	
Deferred revenue			<u>(516,722)</u>	
Fund balance-ending (GAAP basis)			<u>\$ 6,579,215</u>	

FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and cannot be used to support the County's programs.

Agency Funds – *Used to report resources held by the County in a purely custodial capacity (assets equal liabilities). Agency funds involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, or other governments.*

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS
Fiscal Year Ended June 30, 2019

	Balance June 30, 2018	Additions	Deductions	Balance June 30, 2019
SCHOOLS				
<u>Assets:</u>				
Cash and investments	\$ 2,557,707	\$ 630,183,715	\$ 630,788,224	\$ 1,953,198
Property taxes receivable	32,622,324	34,070,193	32,622,324	34,070,193
Due from other governments	69,398	78,798	69,398	78,798
Total Assets	\$ 35,249,428	\$ 664,332,706	\$ 663,479,945	\$ 36,102,188
<u>Liabilities:</u>				
Due to other taxing units	35,249,428	664,332,706	663,479,945	36,102,188
Total Liabilities	\$ 35,249,428	\$ 664,332,706	\$ 663,479,945	\$ 36,102,188
CITIES AND TOWNS				
<u>Assets:</u>				
Cash and investments	\$ 849,448	\$ 132,352,425	\$ 132,411,201	\$ 790,672
Property taxes receivable	6,568,170	6,967,457	6,568,170	6,967,457
Due from other governments	1,383,445	1,515,114	1,383,445	1,515,114
Total Assets	\$ 8,801,063	\$ 140,834,996	\$ 140,362,816	\$ 9,273,243
<u>Liabilities:</u>				
Due to other taxing units	8,801,063	140,834,996	140,362,816	9,273,243
Total Liabilities	\$ 8,801,063	\$ 140,834,996	\$ 140,362,816	\$ 9,273,243
OFFICIAL DEPOSITORY				
<u>Assets:</u>				
Cash and investments	\$ 30,600,487	\$ 144,239,517	\$ 148,802,330	\$ 26,037,674
Total Assets	\$ 30,600,487	\$ 144,239,517	\$ 148,802,330	\$ 26,037,674
<u>Liabilities:</u>				
Accounts payable	-	-	-	-
Due to others	30,600,487	144,239,517	148,802,330	26,037,674
Total Liabilities	\$ 30,600,487	\$ 144,239,517	\$ 148,802,330	\$ 26,037,674

(Continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS
Fiscal Year Ended June 30, 2019

	Balance June 30, 2018	Additions	Deductions	Balance June 30, 2019
UNAPPORTIONED TAXES				
<u>Assets:</u>				
Cash and investments	\$ 580,158	\$ 114,821,692	\$ 114,846,178	\$ 555,672
Total Assets	<u>\$ 580,158</u>	<u>\$ 114,821,692</u>	<u>\$ 114,846,178</u>	<u>\$ 555,672</u>
<u>Liabilities:</u>				
Due to other taxing units	580,158	114,821,692	114,846,178	555,672
Total Liabilities	<u>\$ 580,158</u>	<u>\$ 114,821,692</u>	<u>\$ 114,846,178</u>	<u>\$ 555,672</u>
ALL OTHERS				
<u>Assets:</u>				
Cash and investments	\$ 5,938,920	\$ 31,321,147	\$ 28,782,202	\$ 8,477,865
Property taxes receivable	1,022,308	1,065,647	1,022,308	1,065,647
Total Assets	<u>\$ 6,961,228</u>	<u>\$ 32,386,794</u>	<u>\$ 29,804,510</u>	<u>\$ 9,543,512</u>
<u>Liabilities:</u>				
Due to other taxing units	\$ 1,551,419	26,206,938	24,394,701.01	3,363,656
Due to others	5,409,809	6,179,856	5,409,809	6,179,856
Total Liabilities	<u>\$ 6,961,228</u>	<u>\$ 32,386,794</u>	<u>\$ 29,804,510</u>	<u>\$ 9,543,512</u>
TOTALS - ALL AGENCY FUNDS				
<u>Assets:</u>				
Cash and investments	\$ 40,526,720	\$ 1,052,918,495	\$ 1,055,630,135	\$ 37,815,081
Property taxes receivable	40,212,802	42,103,297	40,212,802	42,103,297
Due from other governments	1,452,843	1,593,912	1,452,844	1,593,912
Total Assets	<u>\$ 82,192,365</u>	<u>\$ 1,096,615,705</u>	<u>\$ 1,097,295,780</u>	<u>\$ 81,512,290</u>
<u>Liabilities:</u>				
Due to other taxing units	46,182,069	946,196,331	943,083,641	49,294,759
Due to others	36,010,296	150,419,373	154,212,139	32,217,531
Total Liabilities	<u>\$ 82,192,365</u>	<u>\$ 1,096,615,705</u>	<u>\$ 1,097,295,780</u>	<u>\$ 81,512,290</u>

III - *Statistical Section*



Statistical Section

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

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

Revenue Capacity – *These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax trend information to help the reader understand how the government's financial performance and well-being have changed over time.*

Debt Capacity – *These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the government's ability to issue additional debt in the future.*

Demographic and Economic Information – *These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.*

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

OKLAHOMA COUNTY, OKLAHOMA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

	2010	Fiscal Year 2011	2012
Governmental activities			
Invested in capital assets, net of related debt	\$86,125,280	\$92,931,482	\$100,057,236
Restricted	37,290,632	40,287,616	40,692,226
Unrestricted	<u>(64,052,900)</u>	<u>(77,546,459)</u>	<u>(87,228,724)</u>
Total governmental activities net position	<u>\$59,363,011</u>	<u>\$55,672,639</u>	<u>\$53,520,738</u>
Business-type activities			
Invested in capital assets, net of related debt	(2,627,035)	(2,419,362)	(1,562,896)
Restricted	4,077,912	4,388,390	3,365,420
Unrestricted			
Total business-type activities net position	<u>\$1,450,877</u>	<u>\$1,969,028</u>	<u>\$1,802,524</u>
Primary government			
Invested in capital assets, net of related debt	\$83,498,245	\$90,512,120	\$98,494,339
Restricted	41,368,544	44,676,006	44,057,647
Unrestricted	<u>(64,052,900)</u>	<u>(77,546,459)</u>	<u>(87,228,724)</u>
Total primary government net position	<u>\$60,813,889</u>	<u>\$57,641,667</u>	<u>\$55,323,262</u>

	2013	2014	2015	2016	2017	2018	2019
Governmental activities							
Net investment in capital assets	\$105,358,595	\$110,347,311	\$107,828,840	\$113,113,333	\$104,978,167	\$106,519,313	\$113,390,221
Restricted	45,743,318	47,520,700	43,945,301	43,167,865	39,272,522	41,005,634	41,402,164
Unrestricted	<u>(100,661,362)</u>	<u>(109,368,111)</u>	<u>(138,300,126)</u>	<u>(148,257,494)</u>	<u>(141,250,554)</u>	<u>(462,572,063)</u>	<u>(456,916,723)</u>
Total governmental activities net position	<u>\$50,440,551</u>	<u>\$48,499,900</u>	<u>\$13,474,015</u>	<u>\$8,023,704</u>	<u>\$3,000,134</u>	<u>(\$315,047,117)</u>	<u>(\$302,124,338)</u>
Business-type activities							
Net investment in capital assets	1,775,469	2,501,741	3,054,995	3,308,549	3,596,867	3,484,802	4,298,430
Restricted	3,754,058	3,392,679	5,598,302	7,051,932	7,289,385	7,629,884	7,780,938
Unrestricted							
Total business-type activities net position	<u>\$5,529,527</u>	<u>\$5,894,419</u>	<u>\$8,653,297</u>	<u>\$10,360,481</u>	<u>\$10,886,252</u>	<u>\$11,114,686</u>	<u>\$12,079,368</u>
Primary government							
Net investment in capital assets	\$107,134,064	\$112,849,051	\$110,883,835	\$116,421,882	\$108,575,033	\$110,004,114	\$117,688,650
Restricted	49,497,376	50,913,379	49,543,603	50,219,797	46,561,906	48,635,518	49,183,102
Unrestricted	<u>(100,661,362)</u>	<u>(109,368,111)</u>	<u>(138,300,126)</u>	<u>(148,257,494)</u>	<u>(141,250,554)</u>	<u>(462,572,063)</u>	<u>(456,916,723)</u>
Total primary government net position	<u>\$55,970,078</u>	<u>\$54,394,319</u>	<u>\$22,127,312</u>	<u>\$18,384,185</u>	<u>\$13,886,386</u>	<u>(\$303,932,430)</u>	<u>(\$290,044,970)</u>

Notes:

1. County's total unrestricted net position dropped in 2009 as a result of two long-term obligations incurred that have no corresponding assets:
- (1) the issuance of long-term bonds whose proceeds were used to acquire property and facilities that were transferred to the federal government for economic development purposes, and
- (2) long-term net obligations related to OPEB for which no advance-funded plan assets have been set aside.

OKLAHOMA COUNTY, OKLAHOMA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

Expenses	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental activities:										
General government	\$ 43,403,066	\$ 48,946,551	\$ 48,036,278	\$ 52,166,556	\$ 51,860,024	\$ 57,511,635	\$ 56,339,505	\$ 61,206,434	\$ 72,658,454	\$ 58,352,546
Public safety	64,849,863	62,758,927	65,013,715	67,463,248	66,795,483	64,287,273	65,642,428	62,694,490	62,135,892	60,537,502
Health and welfare	1,779,424	1,753,349	1,853,745	1,892,392	1,934,678	1,976,388	2,073,301	2,068,627	2,017,537	2,165,410
Culture and recreation	63,253	62,154	62,149	62,201	62,061	62,213	62,122	62,095	62,144	62,054
Education	499,395	502,603	498,571	525,380	496,255	465,067	466,860	447,049	-	-
Roads and highways	15,393,193	14,793,383	14,579,322	15,124,244	17,666,192	17,111,585	16,594,355	15,754,950	14,032,166	17,539,833
Economic development	3,132,130	32,652	25,952	-	-	12,501,200	-	-	-	9,750
Interest on long term debt	3,262,711	3,145,155	2,780,831	2,382,629	2,096,881	1,987,523	1,873,996	1,431,379	1,225,929	1,651,616
Total governmental activities expenses	<u>\$132,383,035</u>	<u>\$131,994,774</u>	<u>\$132,850,563</u>	<u>\$139,616,651</u>	<u>\$140,911,574</u>	<u>\$155,902,884</u>	<u>\$143,052,567</u>	<u>\$143,665,024</u>	<u>\$152,132,123</u>	<u>\$140,318,710</u>
Business-type activities:										
Public Buildings Authority	2,626,200	2,543,343	2,977,375	2,260,912	2,307,974	2,165,386	2,263,666	2,257,969	2,092,697	2,311,987
Total business-type activities expenses	<u>2,626,200</u>	<u>2,543,343</u>	<u>2,977,375</u>	<u>2,260,912</u>	<u>2,307,974</u>	<u>2,165,386</u>	<u>2,263,666</u>	<u>2,257,969</u>	<u>2,092,697</u>	<u>2,311,987</u>
Total primary government expenses	<u>\$135,009,235</u>	<u>\$134,538,117</u>	<u>\$135,827,937</u>	<u>\$141,877,563</u>	<u>\$143,219,548</u>	<u>\$158,068,270</u>	<u>\$145,316,233</u>	<u>\$145,922,993</u>	<u>\$154,224,821</u>	<u>\$142,630,697</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	10,952,500	10,573,232	15,731,465	16,368,890	16,773,977	17,950,059	17,168,504	17,356,073	17,735,183	17,934,599
Public safety	18,603,741	18,755,117	17,757,213	19,153,074	19,679,971	17,064,084	15,796,889	12,922,787	11,924,122	10,606,101
Other activities	60,475	83,312	87,276	58,586	54,382	51,776	28,614	26,456	40,528	45,086
Operating grants and contributions	15,073,208	15,116,433	15,735,854	15,387,416	15,996,244	16,344,366	15,110,866	14,988,932	15,608,330	16,537,235
Capital grants and contributions	4,802,292	5,825,459	3,419,666	4,529,963	4,938,396	5,048,759	3,951,796	2,408,393	3,673,943	11,287,195
Total governmental activities program revenues	<u>49,492,216</u>	<u>50,353,553</u>	<u>52,731,474</u>	<u>55,497,929</u>	<u>57,442,971</u>	<u>56,459,045</u>	<u>52,056,669</u>	<u>47,702,640</u>	<u>48,982,105</u>	<u>56,410,216</u>
Business-type activities:										
Charges for services:										
Public Buildings Authority	3,242,709	3,434,494	3,515,246	\$3,593,103	\$ 3,733,772	\$ 4,031,727	\$ 4,109,244	\$ 3,883,254	\$ 3,925,823	\$ 3,642,683
Capital grants and contributions	-	-	-	-	366,460	521,341	34,258	-	-	-
Total business-type activities program revenues	<u>3,242,709</u>	<u>3,434,494</u>	<u>3,515,246</u>	<u>\$3,593,103</u>	<u>4,100,232</u>	<u>4,553,068</u>	<u>4,143,502</u>	<u>3,883,254</u>	<u>3,925,823</u>	<u>3,642,683</u>
Total primary government program revenues	<u>\$52,734,925</u>	<u>\$53,788,047</u>	<u>\$56,246,721</u>	<u>\$59,091,032</u>	<u>\$61,543,203</u>	<u>\$61,012,112</u>	<u>\$56,200,170</u>	<u>\$51,585,894</u>	<u>\$52,907,928</u>	<u>\$60,052,899</u>

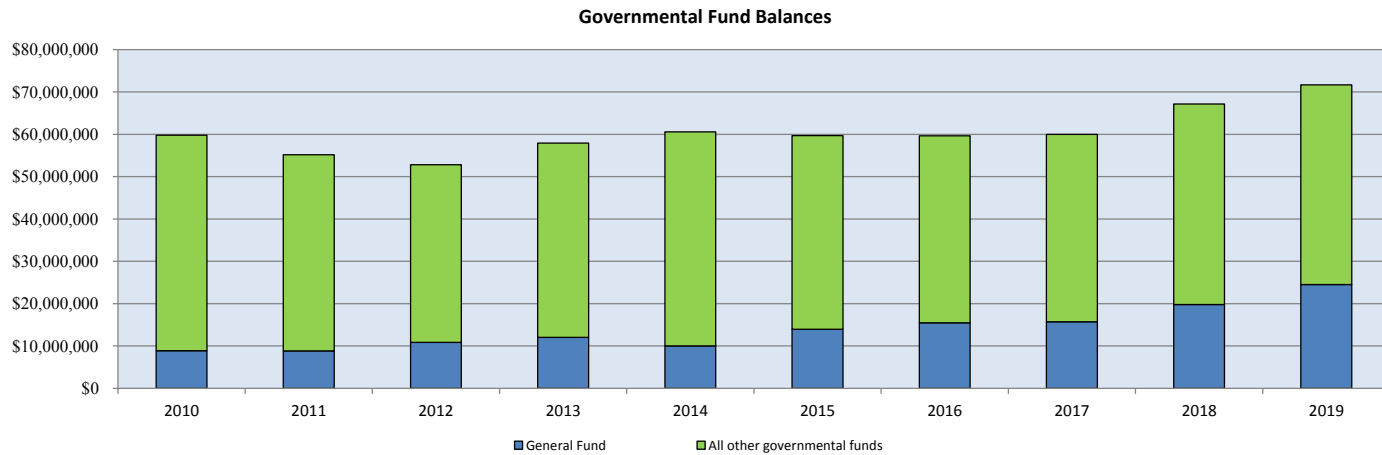
OKLAHOMA COUNTY, OKLAHOMA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Net (expense)/revenue										
Governmental activities	(\$82,890,819)	(\$81,641,220)	(\$80,119,088)	(\$84,118,722)	(\$83,468,603)	(\$99,443,840)	(\$90,995,899)	(\$95,962,384)	(\$103,150,018)	(\$83,908,495)
Business-type activities	616,509	891,150	537,871	4,239,587	1,792,258	2,387,682	1,879,836	1,625,285	1,833,126	1,330,696
Total primary government net expense	<u>(\$82,274,310)</u>	<u>(\$80,750,070)</u>	<u>(\$79,581,217)</u>	<u>(\$79,879,136)</u>	<u>(\$81,676,345)</u>	<u>(\$97,056,158)</u>	<u>(\$89,116,063)</u>	<u>(\$94,337,099)</u>	<u>(\$101,316,893)</u>	<u>(\$82,577,799)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	75,632,425	76,572,813	76,800,092	78,230,166	79,397,509	78,460,450	84,899,879	88,938,842	88,823,133	94,409,119
Investment earnings	375,896	280,008	196,776	171,170	179,565	119,814	184,080	296,836	682,002	1,804,545
Miscellaneous	145,920	724,963	870,320	269,699	173,078	198,796	291,379	509,258	172,513	242,610
Gain (Loss) on sale of capital assets				1,852,500	350,000	809,668	-2,557	93,879	14,456	-
Special and extraordinary items	-	-	-	-	-	-	-	-	-	-
Transfers	29,250	373,064	100,000	515,000	1,427,800	(371,465)	172,806	1,100,000	1,608,250	375,000
Total governmental activities	<u>76,183,491</u>	<u>77,950,848</u>	<u>77,967,187</u>	<u>81,038,535</u>	<u>81,527,952</u>	<u>79,217,263</u>	<u>85,545,587</u>	<u>90,938,814</u>	<u>91,300,353</u>	<u>96,831,274</u>
Business-type activities										
Investment earnings	168	65	14,057	2,416	434	-270	152	484	3,559	8,984
Miscellaneous										
Transfers	(29,250)	(373,064)	(100,000)	(515,000)	(1,427,800)	371,465	(172,806)	(1,100,000)	(1,608,250)	(375,000)
Total business-type activities	<u>(29,082)</u>	<u>(372,999)</u>	<u>(85,943)</u>	<u>(512,584)</u>	<u>(1,427,366)</u>	<u>371,194</u>	<u>(172,654)</u>	<u>(1,099,516)</u>	<u>(1,604,692)</u>	<u>(366,016)</u>
Total primary government	<u>\$76,154,410</u>	<u>\$77,577,849</u>	<u>\$77,881,245</u>	<u>\$80,525,951</u>	<u>\$80,100,586</u>	<u>\$79,588,458</u>	<u>\$85,372,933</u>	<u>\$89,839,299</u>	<u>\$89,695,662</u>	<u>\$96,465,258</u>
Change in Net Position										
Governmental activities	(\$6,707,328)	(\$3,690,372)	(\$2,151,901)	(\$3,080,187)	(\$1,940,651)	(\$20,226,577)	(\$5,450,311)	(\$5,023,570)	(\$11,849,665)	\$12,922,779
Business-type activities	587,428	518,151	451,929	3,727,003	364,892	2,758,876	1,707,182	525,770	228,434	964,680
Total primary government	<u>(\$6,119,900)</u>	<u>(\$3,172,221)</u>	<u>(\$1,699,972)</u>	<u>\$646,816</u>	<u>(\$1,575,759)</u>	<u>(\$17,467,701)</u>	<u>(\$3,743,130)</u>	<u>(\$4,497,800)</u>	<u>(\$11,621,231)</u>	<u>\$13,887,459</u>

**OKLAHOMA COUNTY, OKLAHOMA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(Unaudited)**

	Fiscal Year 2010
General Fund	
Reserved	\$745,465
Unreserved	8,156,277
Total general fund	<u>\$8,901,742</u>
All Other Governmental Funds	
Reserved	\$2,699,584
Unreserved, reported in:	
Debt service	7,126,015
Special revenue funds	23,256,977
Capital projects funds	17,821,167
Total all other governmental funds	<u>\$50,903,743</u>

	Fiscal Year								
	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund									
Nonspendable	\$ 283,544	\$ 261,644	\$ 259,950	\$ 330,715	\$ 348,195	\$ 305,459	\$ 323,959	\$ 300,618	\$ 337,058
Restricted	-	-	-	-	-	-	-	-	-
Committed	430,164	101,422	1,167,025	242,730	2,265,407	2,350,388	2,087,142	2,187,731	3,207,628
Assigned	251,316	332,076	309,840	267,415	351,307	1,502,820	1,529,435	3,263,025	2,474,535
Unassigned	7,873,577	10,186,020	10,284,244	9,199,799	10,964,914	11,315,267	11,782,908	14,061,002	18,517,990
Total general fund	<u>\$8,838,601</u>	<u>\$10,881,162</u>	<u>\$12,021,059</u>	<u>\$10,040,659</u>	<u>\$13,929,823</u>	<u>\$15,473,934</u>	<u>\$15,723,444</u>	<u>\$19,812,376</u>	<u>\$24,537,211</u>
All Other Governmental Funds									
Nonspendable	\$ 1,029,017	\$ 813,302	\$ 1,078,205	\$ 1,135,226	\$ 1,089,104	\$ 1,201,253	\$ 1,105,814	\$ 798,738	\$ 906,413
Restricted	43,156,901	39,144,842	43,295,149	43,236,644	41,018,659	41,339,676	40,503,738	42,342,031	43,793,703
Committed	608,992	783,445	584,159	384,282	184,281	174,393	-	-	-
Assigned	1,536,938	1,168,154	952,733	5,773,703	3,452,943	1,444,388	2,676,509	4,221,227	2,425,519
Total all other governmental funds	<u>\$46,331,848</u>	<u>\$41,909,743</u>	<u>\$45,910,246</u>	<u>\$50,529,855</u>	<u>\$45,744,987</u>	<u>\$44,159,710</u>	<u>\$44,286,062</u>	<u>\$47,361,996</u>	<u>\$47,125,634</u>



Notes:
The County implemented GASB Statement No. 54 in 2011, under which governmental fund balances are reported as nonspendable, restricted, committed, assigned, unassigned compared to reserved and unreserved reported in prior years.

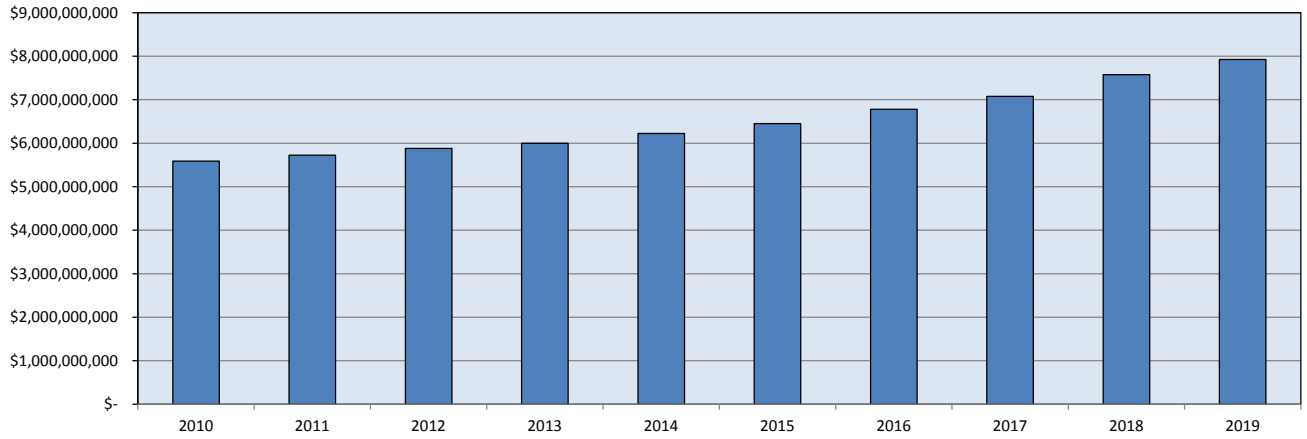
OKLAHOMA COUNTY, OKLAHOMA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Property taxes, other and Resale	\$ 73,650,254	\$ 76,464,398	\$ 76,881,383	\$ 78,094,355	\$ 78,866,753	\$ 80,060,308	\$ 84,662,168	\$ 88,821,927	\$ 88,819,468	\$ 94,027,764
Charges for services	10,786,707	10,765,390	15,308,759	16,114,163	16,376,218	17,021,275	16,839,554	17,320,980	16,920,447	17,096,408
Intergovernmental revenues	33,885,542	36,208,379	33,439,219	35,505,187	39,618,012	35,078,160	32,010,364	28,797,248	29,796,705	28,529,561
Interest income	352,173	200,359	115,685	347,466	504,555	149,825	279,899	394,927	794,239	2,100,815
Miscellaneous revenue	4,327,499	4,253,184	3,867,324	3,774,218	3,443,204	4,618,528	3,298,463	1,980,822	1,783,686	2,586,557
Total revenues	<u>123,002,174</u>	<u>127,891,710</u>	<u>129,612,370</u>	<u>133,835,389</u>	<u>138,808,742</u>	<u>136,928,097</u>	<u>137,090,448</u>	<u>137,315,903</u>	<u>138,114,544</u>	<u>144,341,106</u>
Expenditures										
General government	36,992,245	38,983,624	41,335,407	44,497,408	47,347,182	46,757,452	49,749,912	54,301,766	57,595,717	52,440,626
Public safety	54,025,386	53,224,428	53,623,889	55,205,047	56,405,680	53,909,346	55,004,206	51,922,271	50,249,639	53,570,066
Health and welfare	1,657,075	1,622,572	1,700,134	1,708,935	1,795,454	1,839,346	1,927,757	1,919,884	1,861,115	2,069,604
Culture and recreation	63,253	62,154	62,149	62,201	62,061	62,213	62,122	62,095	62,144	62,054
Education	475,322	475,749	470,654	496,969	458,057	432,407	445,916	437,458	-	-
Roads and highways	10,788,048	10,611,098	9,735,196	10,408,226	12,491,425	11,117,090	10,662,317	9,690,013	7,734,107	11,947,109
Economic Development						10,000,000	-	-	-	-
Debt service										
Principal	6,156,191	8,881,915	8,648,285	8,554,643	8,448,294	6,942,960	6,715,929	8,181,430	6,815,451	8,649,935
Interest	4,853,176	3,090,527	2,990,434	2,460,784	2,202,253	1,877,799	2,060,613	1,684,289	1,178,729	1,660,296
Bond issuance costs										
Capital outlay	12,447,903	16,018,085	13,592,283	7,821,985	8,631,855	15,968,198	10,690,965	9,934,704	10,763,885	9,827,939
Total expenditures	<u>127,458,599</u>	<u>132,970,152</u>	<u>132,158,431</u>	<u>131,216,199</u>	<u>137,842,261</u>	<u>148,906,812</u>	<u>137,319,737</u>	<u>138,133,911</u>	<u>136,260,787</u>	<u>140,227,629</u>
Excess of revenues over (under) expenditures	<u>(4,456,425)</u>	<u>(5,078,442)</u>	<u>(2,546,061)</u>	<u>2,619,190</u>	<u>966,481</u>	<u>(11,978,715)</u>	<u>(229,289)</u>	<u>(818,008)</u>	<u>1,853,758</u>	<u>4,113,477</u>
Other financing sources (uses)										
Transfers from other funds	829,250	2,187,293	1,279,260	2,129,866	4,724,600	2,488,283	1,826,596	2,874,289	4,241,467	4,512,281
Transfers to other funds	(800,000)	(1,814,229)	(1,179,260)	(1,614,866)	(3,296,800)	(2,859,747)	(1,653,790)	(1,774,289)	(2,633,217)	(4,137,281)
Bonds issued	-	-	-	-	-	10,000,000	-	-	-	-
Premiums on bonds	-	-	-	-	-	221,663	-	-	-	-
Capital leases	77,000	-	-	-	210,472	-	-	-	-	-
Proceeds on judgment obligation	-	-	-	-	-	-	-	-	3,688,402	-
Sale of capital assets	7,828	70,343	66,516	2,006,424	34,452	1,232,807	15,319	93,879	14,456	-
Total other financing sources (uses)	<u>114,078</u>	<u>443,407</u>	<u>166,516</u>	<u>2,521,424</u>	<u>1,672,724</u>	<u>11,083,006</u>	<u>188,125</u>	<u>1,193,879</u>	<u>5,311,108</u>	<u>375,000</u>
Special Items	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	<u>(\$4,342,347)</u>	<u>(\$4,635,035)</u>	<u>(\$2,379,545)</u>	<u>\$5,140,613</u>	<u>\$2,639,205</u>	<u>(\$895,709)</u>	<u>(\$41,164)</u>	<u>\$375,871</u>	<u>\$7,164,866</u>	<u>\$4,488,477</u>
Debt service as a percentage of noncapital expenditures	9.2%	10.2%	9.7%	8.8%	8.1%	6.4%	6.8%	7.6%	6.3%	8.4%

OKLAHOMA COUNTY, OKLAHOMA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30		Personal	Public Service	Real Estate	Less: Homestead & Veteran Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Fair Market Value
10	(1)	869,238,323	436,404,632	4,437,891,015	154,362,175	5,589,171,795	12.86	47,190,168,123
11	(1)	852,825,729	437,178,045	4,594,517,965	158,120,796	5,726,400,943	12.34	48,447,517,976
12	(1)	860,053,911	454,657,634	4,725,251,667	160,743,225	5,879,219,987	12.13	49,740,217,771
13	(1)	898,461,848	427,892,429	4,831,887,091	160,571,420	5,997,669,948	12.04	50,873,388,654
14	(1)	976,782,450	340,700,447	5,066,271,299	160,309,389	6,223,444,807	11.94	53,194,556,494
15	(1)	986,613,751	324,447,133	5,301,843,212	160,339,162	6,452,564,934	11.65	55,336,218,569
16	(1)	1,025,670,373	325,605,684	5,593,522,912	162,052,896	6,782,746,073	11.88	58,261,391,211
17	(1)	1,001,068,398	338,618,697	5,900,673,581	164,826,571	7,075,534,105	11.35	60,906,481,067
18	(1)	975,846,291	337,703,084	6,437,261,036	174,732,916	7,576,077,495	11.71	66,042,729,441
19	(1)	1,017,291,469	324,213,193	6,768,954,734	183,278,446	7,927,180,950	11.71	68,687,143,965

Total Taxable Assessed Value



(1) The assessed valuation of real estate is approximately 11%; and the valuation rates for personal property and for utility assets are approximately 14% and 22.85%, respectively.

Source: Assessed Valuations and Rates Oklahoma County Assessor

OKLAHOMA COUNTY, OKLAHOMA
PROPERTY TAX RATES (per \$1,000 of assessed value)
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
County Direct Rates										
General Fund	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35
Sinking Fund	1.21	1.36	1.00	1.53	1.30	1.59	1.69	1.78	1.99	2.51
Total Direct Rates	11.56	11.71	11.35	11.88	11.65	11.94	12.04	12.13	12.34	12.86
Overlapping Rates-County Wide										
County Wide 4-Mill School Levy	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14
City-County Health Dept	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59
Metro Library Commission	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Total County-Wide Overlapping Rates	11.93	11.93	11.93	11.93	11.93	11.93	11.93	11.93	11.93	11.93
Overlapping Rates-Cities and Towns										
Bethany	6.76	5.98	6.17	4.30	0.00	0.00	0.00	0.00	0.00	0.00
Choctaw	1.23	1.40	1.47	1.62	3.13	3.42	3.66	3.57	4.23	5.21
Del City	4.76	6.51	5.58	5.77	6.02	7.52	9.01	1.17	9.90	9.21
Edmond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Harrah	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.07
Midwest City	8.08	0.94	0.92	0.96	5.44	5.78	6.09	6.62	6.81	7.24
Nichols Hills	28.10	29.71	27.06	29.14	26.27	23.70	26.09	29.37	26.54	26.99
Nicoma Park	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20
Oklahoma City	15.41	15.51	15.26	14.81	15.45	15.99	16.00	15.98	15.91	14.77
Spencer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
The Village	7.17	7.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Warr Acres	14.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overlapping Rates-School Districts										
Oklahoma City 89	58.73	58.84	59.36	59.36	59.36	60.39	59.29	62.09	58.70	58.43
Putnam City 1	65.27	65.19	66.02	65.72	62.12	62.99	61.64	62.43	61.20	61.52
Luther 3	54.40	54.50	54.46	54.81	56.48	55.44	53.49	53.51	55.45	55.46
Choctaw 4	76.15	76.15	76.17	76.17	76.18	76.19	72.49	70.22	69.41	68.50
Deer Creek 6	79.62	78.72	79.51	78.78	77.31	75.84	78.68	78.09	74.52	77.67
Harrah 7	62.51	64.20	62.51	63.86	62.76	51.04	63.60	61.01	59.99	61.11
Jones 9	75.83	76.53	75.98	75.99	72.56	67.69	67.98	63.42	65.26	60.50
Edmond 12	66.73	67.22	67.09	66.34	66.30	66.25	66.47	66.28	66.96	66.66
Oakdale 29	69.05	68.20	60.09	62.10	62.78	67.41	65.24	66.41	68.42	67.22
Millwood 37	65.55	68.27	67.55	68.64	54.70	55.19	55.41	56.98	56.80	58.81
Western Heights 41	64.21	64.78	65.00	63.77	63.56	64.17	60.07	62.28	61.57	63.53
Midwest City 52	67.38	66.72	68.54	70.64	70.32	64.96	66.55	64.64	65.60	65.83
Crooked Oak 53	72.44	69.71	69.29	66.19	75.87	62.61	64.28	65.84	65.10	67.40
Crutcho 74	65.90	73.05	71.38	60.51	59.02	59.95	63.87	62.01	64.02	46.96
Bethany 88	75.06	76.41	78.98	81.32	78.68	76.97	75.57	75.49	74.68	73.22
Overlapping Rates-Vo-Tech Schools										
Rose State College	18.54	18.92	19.21	19.65	20.33	17.02	17.10	17.18	17.32	17.40
Okla City Comm College	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08
Francis Tuttle Career Tech 21	15.69	15.69	15.69	15.69	15.69	15.69	15.69	15.69	15.69	15.69
Metro Tech Career Tech 22	21.37	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45
Eastern Ok Co Area C T 23	16.04	16.06	16.08	16.06	16.11	16.15	16.15	16.16	16.20	16.09
Canadian 22 - Piedmont	76.13	77.43	76.94	73.04	68.01	75.05	77.12	74.68	73.15	73.98
Canadian 69 - Mustang	69.31	71.24	69.90	69.94	70.23	67.76	66.71	66.53	66.66	67.93
Canadian Career Tech 6	16.32	16.43	16.59	16.59	16.56	15.72	15.72	15.72	15.72	15.72
Cleveland 2 - Moore	68.80	70.07	70.24	71.89	67.02	69.69	66.53	64.96	66.54	68.16
Cleveland Career Tech 17	18.70	18.76	18.99	19.09	15.57	15.58	14.58	14.58	14.58	14.58
Pottawatomie 1 - McCloud	57.94	63.80	65.22	54.53	55.73	51.52	52.13	74.74	48.48	52.75
Pottawatomie Career Tech 5	15.47	15.47	15.47	15.47	15.47	15.47	15.47	15.47	15.47	15.47

Source: Certified Levies-Oklahoma County Clerk's office

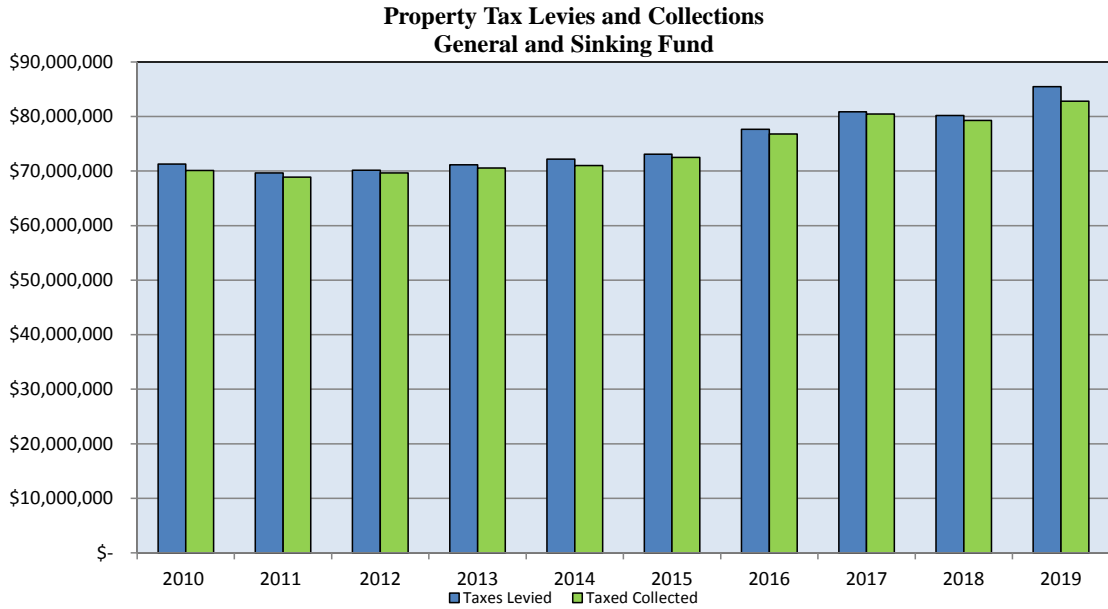
**OKLAHOMA COUNTY, OKLAHOMA
PRINCIPAL PROPERTY TAXPAYERS
JUNE 30, 2019 (Unaudited)**

<u>Taxpayer</u>	<u>2019</u>			<u>2009</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>
Oklahoma Gas & Electric Company	\$174,408,175	1	2.20%	\$168,573,731	1	3.02%
Devon Headquarters LLC	62,650,019	2	0.79%			
Hobby Lobby Stores Inc.	48,928,468	3	0.62%			
Oklahoma Natural Gas Co/DIV ONE OK	31,141,747	4	0.39%	32,437,076	4	0.58%
Southwestern Bell Telephone Co.	18,259,789	5	0.23%	67,041,222	2	1.20%
HL American Investments LLC	17,685,440	6	0.22%			
Chesapeake Land Co. LLC	17,409,418	7	\$0.00	14,716,330	7	0.26%
Cox Com Inc.	15,825,311	8	0.20%	15,778,687	6	0.28%
AT&T Mobility, LLC	14,626,149	9	0.18%	53,662,268	3	0.96%
OKC Outlets I LLC	13,639,377	10	0.17%			
Cox Oklahoma Telecom LLC				23,030,047	5	0.41%
OU Medical Center 33608				13,775,715	8	0.25%
Sprint Nextell Wireless				12,338,295	9	0.22%
Chesapeake Operating Co.				11,884,066	10	0.21%
	<u>\$414,573,893</u>		<u>5.23%</u>	<u>\$413,237,437</u>		<u>7.39%</u>

Source: Oklahoma County Assessor

OKLAHOMA COUNTY, OKLAHOMA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(unaudited)

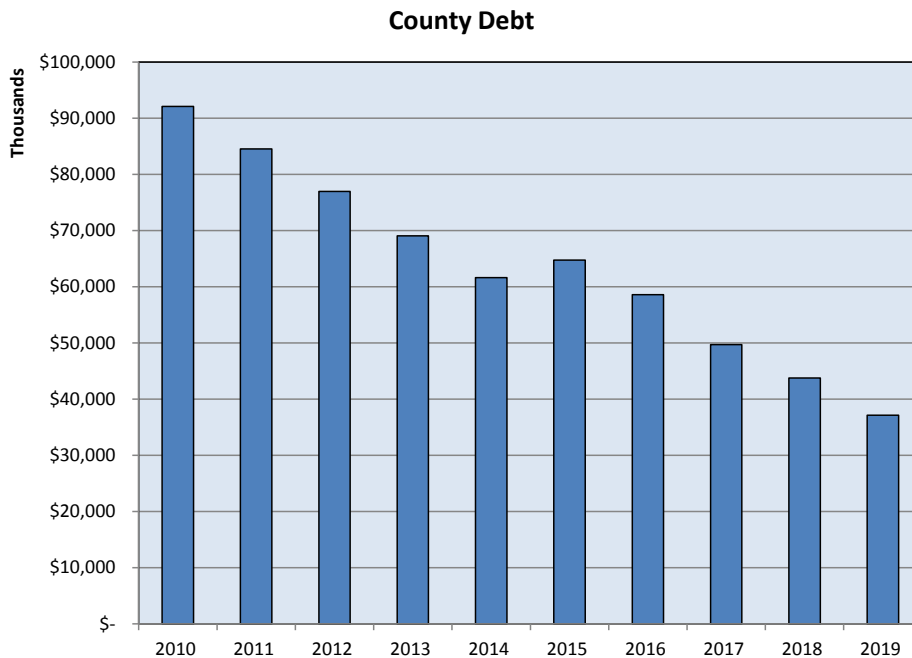
Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	71,280,294	67,529,574	94.7%	2,602,017	70,131,591	98.4%
2011	69,667,491	66,347,246	95.2%	2,523,463	68,870,709	98.9%
2012	70,164,050	67,640,989	96.4%	1,995,805	69,636,794	99.2%
2013	71,137,529	68,580,470	96.4%	1,962,093	70,542,563	99.2%
2014	72,171,880	69,295,235	96.0%	1,731,233	71,026,468	98.4%
2015	73,099,520	70,140,433	96.0%	2,369,127	72,509,560	99.2%
2016	77,637,531	74,442,224	95.9%	2,352,022	76,794,246	98.9%
2017	80,870,940	78,424,449	97.0%	2,045,567	80,470,016	99.5%
2018	80,210,935	77,734,831	96.9%	1,551,185	79,286,017	98.8%
2019	85,456,759	82,793,072	96.9%	n/a	82,793,072	96.9%



¹ This schedule is prepared on a cash basis and is, therefore, not necessarily comparable to GAAP-basis financial statements.

OKLAHOMA COUNTY, OKLAHOMA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Personal Income ¹	Per Capita
	General Obligation Bonds	Capital Leases	Capital Leases			
2010	72,747,544	3,318,090	16,020,000	92,085,634	0.31%	\$128
2011	66,797,005	2,608,747	15,125,000	84,530,752	0.28%	\$118
2012	60,901,466	1,831,435	14,250,000	76,982,901	0.25%	\$105
2013	54,895,928	1,080,571	13,095,000	69,071,499	0.21%	\$93
2014	48,910,389	797,297	11,935,000	61,642,686	0.18%	\$82
2015	53,143,805	281,658	11,320,000	64,745,463	0.18%	\$85
2016	47,175,558	717,002	10,695,000	58,587,560	0.16%	\$75
2017	39,042,311	585,882	10,065,000	49,693,194	0.13%	\$63
2018	33,344,065	981,162	9,425,000	43,750,226	0.11%	\$56
2019	27,645,818	741,222	8,770,000	37,157,040	0.09%	\$47



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

¹ See the Schedule of Demographic and Economic Statistics for personal income and population data.

OKLAHOMA COUNTY
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value¹ of Property	Per Capita
2010	72,747,544	7,126,015	65,621,529	1.28%	\$92
2011	66,797,005	7,579,651	59,217,354	1.17%	\$83
2012	60,901,466	7,097,555	53,803,912	1.05%	\$76
2013	54,895,928	6,538,041	48,357,887	0.96%	\$68
2014	48,910,389	5,931,192	42,979,197	0.80%	\$63
2015	53,143,805	5,877,462	47,266,343	0.76%	\$54
2016	47,175,558	6,570,345	40,605,213	0.73%	\$53
2017	39,042,311	7,259,723	31,782,588	0.60%	\$41
2018	33,344,065	6,704,079	26,639,986	0.35%	\$34
2019	27,645,818	6,579,215	21,066,603	0.27%	\$27

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

¹See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

²Population data can be found in the Schedule of Demographic and Economic Statistics.

OKLAHOMA COUNTY, OKLAHOMA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2019
(Unaudited)

	Debt Outstanding	Percent Applicable to Oklahoma County	Amount Applicable to Oklahoma County
Oklahoma County	\$28,151,222	100.00%	\$28,151,222
<u>Overlapping Districts</u>			
CITIES			
Bethany	7,320,000	100.00%	7,320,000
Choctaw	500,000	100.00%	500,000
Del City	3,480,000	100.00%	3,480,000
Midwest City	37,900,000	100.00%	37,900,000
Nichols Hills	27,710,000	100.00%	27,710,000
Oklahoma City	877,960,000	79.68%	699,558,528
The Village	7,110,000	100.00%	7,110,000
Warr Acres	12,000,000	100.00%	12,000,000
SCHOOL DISTRICTS			
Oklahoma City	141,855,000	100.00%	141,855,000
Putnam City	89,250,000	100.00%	89,250,000
Luther	2,940,000	93.20%	2,740,080
Choctaw-Nicomia Park	23,400,000	100.00%	23,400,000
Deer Creek	30,535,000	91.97%	28,083,040
Harrah	3,385,000	88.20%	2,985,570
Jones	4,035,000	100.00%	4,035,000
Edmond	168,400,000	95.76%	161,259,840
Oakdale	8,295,000	100.00%	8,295,000
Millwood	1,930,000	100.00%	1,930,000
Western Heights	29,335,000	100.00%	29,335,000
Midwest City-Del City	52,895,000	97.05%	51,334,598
Crooked Oak	2,335,000	100.00%	2,335,000
Crutcho	1,475,000	100.00%	1,475,000
Bethany	1,110,000	100.00%	1,110,000
Eastern Oklahoma County Votech #23	400,000	95.84%	383,360
Rose State College	16,910,000	97.62%	16,507,542
Metro Technology Votech #22	80,000,000	100.00%	80,000,000
Piedmont (Canadian County)*	10,840,000	22.95%	2,487,780
Mustang (Canadian County)*	50,675,000	5.72%	2,898,610
Canadian Valley VT 6 (Canadian County)*	6,675,000	4.36%	291,030
Moore (Cleveland County)	121,795,000	7.63%	9,292,959
Moore -Norman VT 17 (Cleveland County)	46,725,000	12.36%	5,775,210
McCloud (Pottawatomie County)	720,000	16.82%	121,104
Subtotal Overlapping Districts	1,869,895,000	78.23%	1,462,759,250
TOTAL	\$1,898,046,222		\$1,490,910,472

Source: Estimate of Needs from each City, School, or Joint School District

(continued)

OKLAHOMA COUNTY, OKLAHOMA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2019
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable¹	Estimated Share of Overlapping Debt
Overlapping debt repaid with property taxes: County	\$1,869,895,000	78.2%	\$1,462,759,250
Oklahoma County direct debt	\$28,151,222	100.0%	<u>28,151,222</u>
Total direct and overlapping debt			<u><u>\$1,490,910,472</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the County Board of Equalization and Assessment. Debt outstanding data provided by the county.

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

¹The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

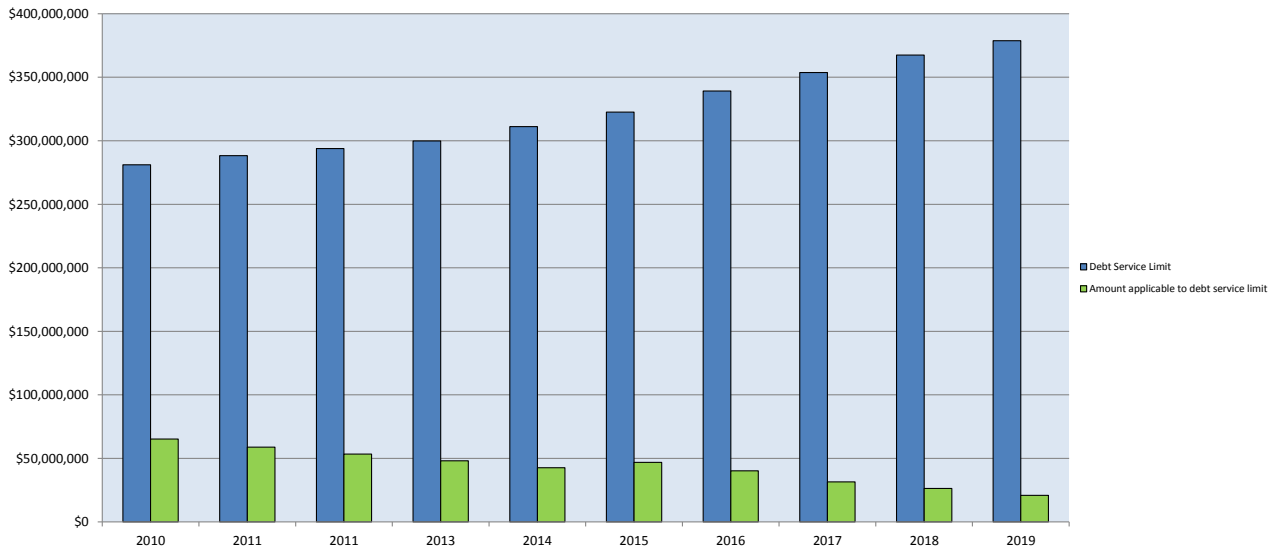
**OKLAHOMA COUNTY
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit	\$281,035,596	\$288,354,786	\$293,873,234	\$299,883,497	\$311,172,240	\$322,628,247	\$339,137,304	\$353,776,705	367,523,497	378,803,875
Total net debt applicable to limit	65,193,985	58,820,349	53,437,445	48,021,959	42,673,808	46,797,538	40,194,655	31,430,277	26,345,921	20,830,785
Legal debt margin	<u>\$215,841,611</u>	<u>\$229,534,437</u>	<u>\$240,435,789</u>	<u>\$251,861,538</u>	<u>\$268,498,432</u>	<u>\$275,830,709</u>	<u>\$298,942,649</u>	<u>\$322,346,428</u>	<u>341,177,576</u>	<u>357,973,090</u>
Total net debt applicable to the limit as a percentage of debt limit	23.20%	20.40%	18.18%	16.01%	13.71%	14.51%	11.85%	8.88%	7.17%	5.50%

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed value	\$7,750,810,411
Less: exempt real property	(174,732,916)
Total assessed value	<u>\$7,576,077,495</u>
Debt limit (5% of total assessed value)	378,803,875
Debt applicable to limit:	
General obligation bonds	27,410,000
Less: Amount available in Debt Service fund	(6,579,215)
Total net debt applicable to limit	<u>20,830,785</u>
Legal debt margin	<u>\$357,973,090</u>

Legal Debt Limit



Note: Under state finance law, Oklahoma County's outstanding general obligation debt should not exceed 5% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**OKLAHOMA COUNTY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

Calendar Year	Population¹	Personal Income	Per Capita Personal Income²	Median Age³	Education Level in Years of Formal Schooling⁴	School Enrollment⁵	Unemployment Rate⁶
2010	716,704	\$ 29,478,752,224	\$ 41,131	33.8	85.3%	117,856	6.7%
2011	718,633	\$ 30,083,414,646	\$ 41,862	33.9	85.3%	119,980	5.5%
2012	732,371	\$ 31,413,589,303	\$ 42,893	34.8	85.4%	122,441	5.0%
2013	741,781	\$ 33,440,971,042	\$ 45,082	34.3	85.9%	126,981	5.4%
2014	755,245	\$ 34,047,955,090	\$ 45,082	34.3	85.9%	129,491	5.4%
2015	766,215	\$ 35,693,359,560	\$ 46,584	34.2	86.1%	136,683	4.1%
2016	776,864	\$ 36,515,715,456	\$ 47,004	33.9	86.1%	139,814	5.2%
2017	782,970	\$ 37,141,747,890	\$ 47,437	37.6	86.2%	142,950	5.4%
2018	787,958	\$ 38,599,698,546	\$ 48,987	34.3	86.4%	147,131	5.3%
2019	792,582	\$ 40,233,047,484	\$ 50,762	34.4	86.8%	155,204	3.2%

Data Sources

¹Bureau of the Census/County Regional Planning Commission

²U. S. Census Bureau <https://www.census.gov/quickfacts/fact/table/oklahomacountyoklahoma,US>

³U. S. Census Bureau <https://www.livestories.com/statistics/oklahoma/oklahoma-county-median-age-demographics>

⁴This column shows the percentage of the County population 25 years and older who are high school graduates or higher. <https://www.census.gov/quickfacts/fact/table/oklahomacountyoklahoma,US>

⁵Data provided by State Department of Education. <https://sde.ok.gov/documents/2019-01-25/2018-19-district-enrollment-grade>

⁶Okla Employment Security Commission https://www.ok.gov/oesc/Labor_Market/Local_Area_Unemployment_Statistics_/index.html

Note: Population, median age, and education level information are based on surveys conducted during the last qtr of the calendar yr.

Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average.

School enrollment is based on the census at the start of the school year.

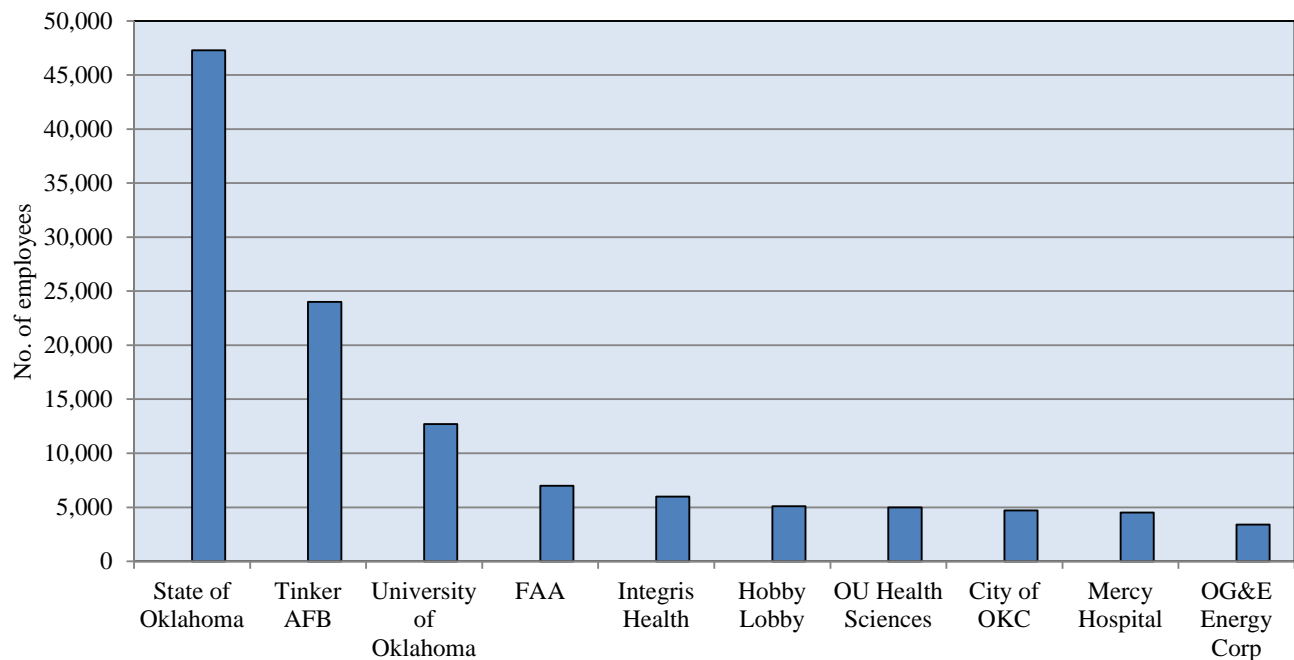
**OKLAHOMA COUNTY
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO
(Unaudited)**

<u>Employer</u>	<u>2019</u>			<u>2010</u>		
	<u>Employees</u>	<u>Rank</u>	<u>% of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>% of Total County Employment</u>
State of Oklahoma	47,300	1	10.30%			
Tinker AFB	24,000	2	5.22%	24,200	1	5.89%
University of Oklahoma	12,700	3	2.76%			
FAA	7,000	4	1.52%	3,500	7	0.85%
Integrus Health	6,000	5	1.31%	6,250	3	1.52%
Hobby Lobby	5,100	6	1.11%			
OU Health Sciences	5,000	7	1.09%			
City of OKC	4,700	8	1.02%	5,000	5	1.22%
Mercy Hospital	4,500	9	0.98%			
OG&E Energy Corp	3,400	10	0.74%			
Sonic				6,500	2	1.58%
OKC School Dist				5,000	4	1.22%
Braum's				4,000	6	0.97%
Chesapeake Energy				3,250	8	0.79%
Edmond Public School				3,000	9	0.73%
Hertz Corp				3,000	10	0.73%

1(459,373) per Bureau of Labor Statistics
2(410,994) per Bureau of Labor Statistics

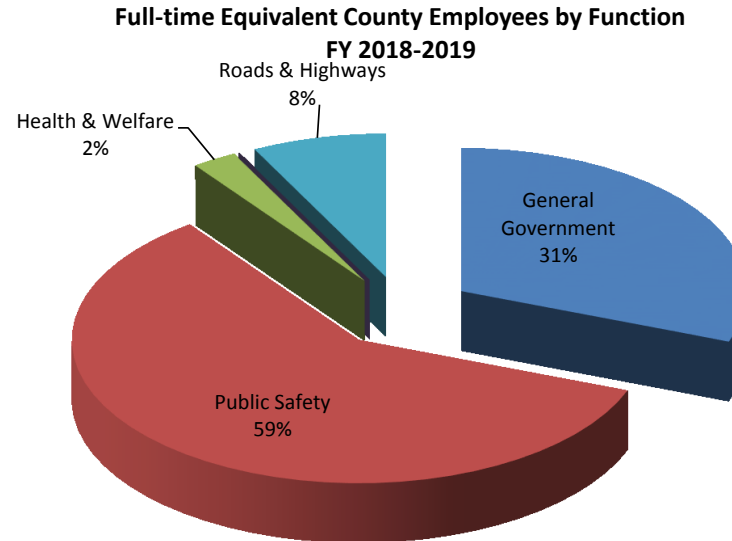
www.bls.gov
<http://data.bls.gov/cew/data/api/2019/1/area/40109.csv>

**Principal Employers
2019**



**OKLAHOMA COUNTY
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

Function	As of June 30										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government	539	508	502	508	489	371	473	418	427	423	404
Public Safety	1,020	962	975	1,006	960	720	882	776	778	747	778
Health & Welfare	22	23	24	23	23	22	23	16	15	19	33
Education	1	1	1	1	1	0	0	0	0	0	0
Roads & Highways	121	118	106	111	106	96	99	97	94	92	99
Total	1,703	1,612	1,608	1,649	1,579	1,209	1,477	1,307	1,314	1,281	1,314



Source: Oklahoma County Clerk Payroll Department

**OKLAHOMA COUNTY
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

Function	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
Public Safety										
Sheriff										
Inmates Booked/Released	75,509	82,026	72,143	82,887	84,467	80,661	101,184	86,605	71,255	58,928
Dispatch - Total calls for all agencies	80,615	271,607	335,832	82,055	84,493	65,694	80,090	59,072	53,745	55,944
Civil process served	11,963	11,476	10,387	10,754	11,734	12,139	12,843	10,207	8,319	10,753
Patrol - Calls for service	7,352	8,504	9,592	5,628	7,575	5,536	4,723	5,871	6,252	6,250
Patrol - Miles	915,152	859,510	1,044,838	793,776	918,261	933,540	861,641	585,241	608,664	604,099
Warrants/Records Cleared	18,149	30,138	37,649	42,163	44,180	52,941	47,371	45,774	39,334	48,625
Juvenile Bureau										
Dispositions by probation	395	384	361	304	349	289	402	299	990	652
Juveniles referred to intake	1,800	2,632	1,882	1,050	1,185	986	1,001	664	774	515
Probations closed successfully	200	220	129	129	57	26	220	178	245	168
Admissions to Detention	1,600	1,525	990	1,184	1,111	815	937	535	819	601
Average daily population	68	63	66	69	49	53	61	62	60	59
Health & Welfare										
Social Services										
Prescriptions filled	16,608	16,714	18,914	20,732	17,531	16,262	12,776	10,253	13,761	9,923
Burial/Cremations provided	121	132	133	197	192	136	125	89	106	116
Culture & Recreation										
Free Fair										
County Fair & Livestock Show	13,000	14,000	13,500	11,000	11,000	12,000	10,000	8,000	6,000	5,000
Road & Highway										
Dist. 1										
Number of road miles constructed or rehabilitat	15	15	16	8	8	3	16	16	16	8
Number of bridges replaced or rehabilitated	4	5	4	3	4	-	4	4	4	2
Dist. 2										
Number of road miles constructed or rehabilitat	20	23	16	15	-	2	10	10	6	3
Number of bridges replaced or rehabilitated	0	0	3	4	5	5	1	1	2	1
Dist. 3										
Number of road miles constructed or rehabilitat	11	11	15	4	3	0.5	4	4	4	8
Number of bridges replaced or rehabilitated	1	1	2	2	2	2	2	2	2	0

Source: Oklahoma County Individual Departments

Data available for nine years and will ultimately include ten years.

**OKLAHOMA COUNTY
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

	Fiscal Year									
	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
Public Safety										
Sheriff										
Jail	1	1	1	1	1	1	1	1	1	1
Training Center	1	1	1	1	1	1	1	1	1	1
Sub-Station	1	1	1	1	1	1	1	1	1	1
Fleet-Patrol Units	180	187	216	217	232	240	196	198	201	252
Emergency Management										
Vehicles	39	37	36	36	36	38	40	42	42	40
Juvenile Bureau										
Vehicles	18	20	18	19	17	17	18	17	17	14
Health & Welfare										
Social Services										
Vehicles	1	2	2	2	2	2	2	2	3	3
Road & Highway										
Heavy Equipment	214	205	198	202	194	136	114	105	105	105
Other vehicles	86	89	124	115	113	120	119	117	117	121
County shops	3	3	3	3	3	3	3	3	3	3
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Road miles (based on calendar year)	596	596	598	549	549	549	549	549	545	532

Source: Oklahoma County Oracle and Munis Inventory Programs
State of Oklahoma: Strategic Asset Performance Division Road Inventory Branch