

**TULSA COUNTY, OKLAHOMA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021**

Tulsa County Administration Building
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Prepared by:
Michael Willis
Tulsa County Clerk

TULSA COUNTY, OKLAHOMA
Annual Comprehensive Financial Report
For the Year Ended June 30, 2021

TABLE OF CONTENTS

INTRODUCTORY SECTION

Transmittal Letter	ii
Organizational Chart	viii
County Elected Officials	ix
Tulsa County Department Directors	x
Certificate of Achievement	xi

FINANCIAL SECTION

Report of the Independent Auditor	2
Management's Discussion and Analysis	6

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position	20
Statement of Activities	21

Fund Financial Statements:

Balance Sheet – Governmental Funds	22
Reconciliation of the Balance Sheet to the Statement of Net Position	23
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	24
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	25
Statement of Net Position – Proprietary Fund	26
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Fund	27
Statement of Cash Flows – Proprietary Fund	28
Statement of Fiduciary Net Position – Fiduciary Funds	29
Statement of Changes in Fiduciary Net Position – Fiduciary Fund	30
Statement of Net Position – Discretely Presented Component Units	31
Statement of Activities – Discretely Presented Component Units	32

Notes to the Financial Statements	33
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Required Supplementary Information:

Budgetary Comparison Schedule – General Fund	83
Budgetary Comparison Schedule – County Highway Fund	84
Schedule of Changes in Net Pension Liability and Related Ratios	85
Schedule of County Contributions – Pension Trust Fund	86
Schedule of Changes in Total OPEB Liability and Related Ratios	87
Notes to Required Supplementary Information	88

Supplemental Combining and Individual Fund Financial Statements and Schedules:

Combining Balance Sheet – Nonmajor Governmental Funds	94
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	95
Schedule of Revenues – Budget and Actual (Budgetary Basis) – General Fund	96
Schedule of Appropriations – By Function/Activity – Includes prior year Encumbrance carry forward – General Fund	97

TULSA COUNTY, OKLAHOMA

Annual Comprehensive Financial Report

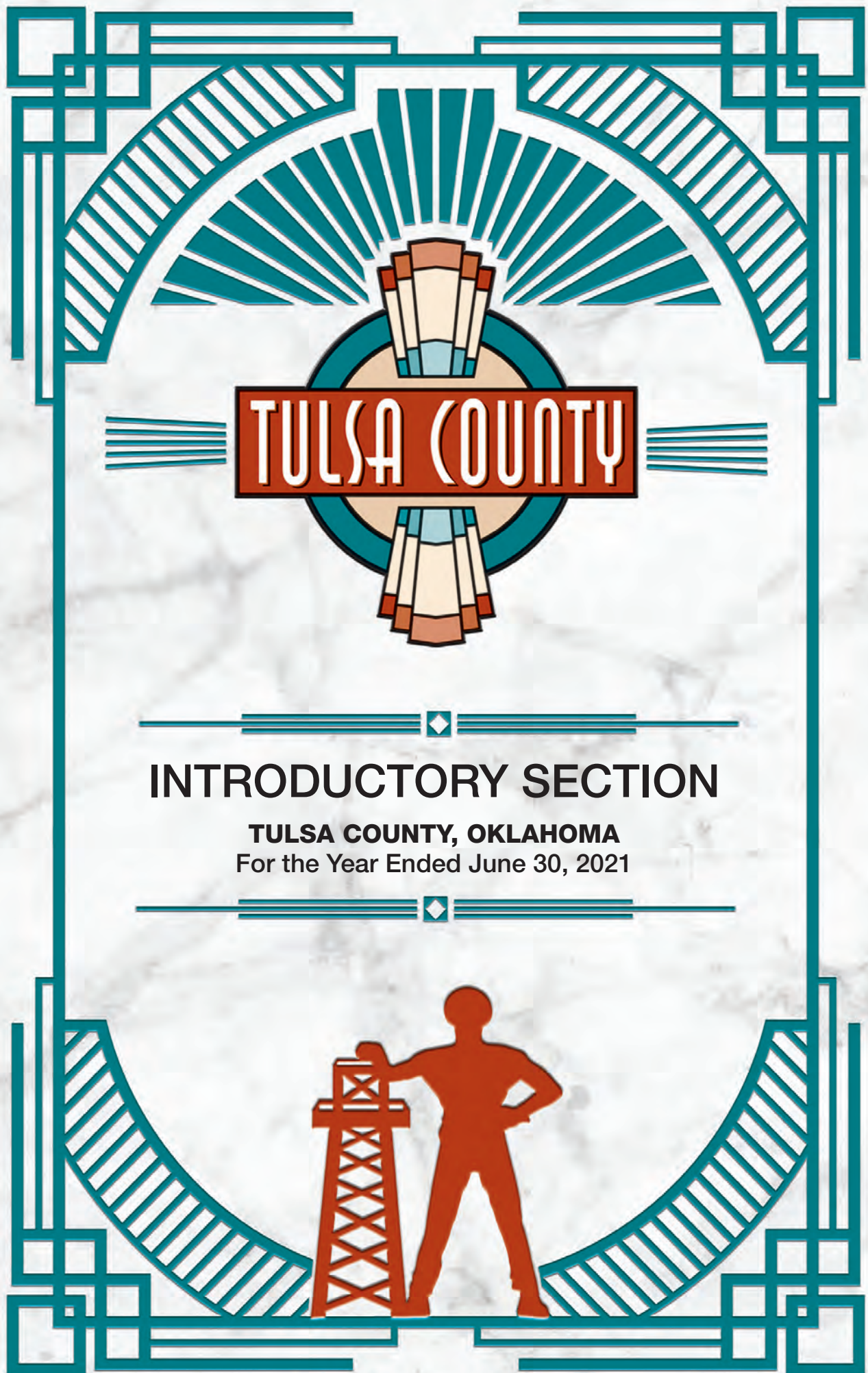
For the Year Ended June 30, 2021

TABLE OF CONTENTS

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Visual Inspection Fund	104
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Juvenile Detention Fund	105
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Parks Fund	106
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Fund	107
Combining Statement of Fiduciary Net Position – Custodial Funds	110
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	111

STATISTICAL SECTION

Net Asset/Net Position by Component	114
Changes in Net Asset/Net Position	115
Governmental Activities – Tax Revenues by Source	117
Program Revenue by Function/Program	118
Fund Balances of Governmental Funds	119
Changes in Fund Balances of Governmental Funds	120
General Governmental Tax Revenues by Source	121
Assessed and Estimated Actual Value of Taxable Property	122
Direct and Overlapping Ad Valorem Tax Rates	123
Principal Property Taxpayers	124
Property Tax Levies and Collections	125
Direct and Overlapping Sales Tax Rates	126
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt per Capita	127
Ratio of Annual Debt Service Expenditures for General Bonded Debt and Judgments to Total General Governmental Expenditures	128
Computation of Direct and Overlapping Governmental activities Debt	129
Ratio of Outstanding Debt by Type	130
Revenue Bond Coverage	131
Computation of Legal Debt Margin	132
Principal Employers in the Tulsa Area	133
Demographic and Economic Statistics	134
Changes in Fiduciary Net Assets/Net Position – Employees’ Retirement System of Tulsa County	135
Number of County Employees	136
Capital Asset Statistics by Function/Program	137
Operating Indicators by Function/Program	138
Appendix of Abbreviations	139



INTRODUCTORY SECTION

TULSA COUNTY, OKLAHOMA
For the Year Ended June 30, 2021



MICHAEL WILLIS
Tulsa County Clerk

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February 28, 2022

Tulsa County Budget Board and Citizens of Tulsa County:

The letter of transmittal contains the following four sections: Formal Transmittal of the Annual Comprehensive Financial Report, Profile of Tulsa County, Oklahoma, Information Useful in Assessing Tulsa County's Economic Condition, and Awards and Acknowledgements.

Formal Transmittal of the Annual Comprehensive Financial Report

The Annual Comprehensive Financial Report (ACFR) of Tulsa County for the fiscal year ended June 30, 2021 is comprised of three main sections:

- The Introductory Section
- The Financial Section
- The Statistical Section

The accuracy, completeness, and fairness of the information presented in each of these three sections are the responsibility of Tulsa County. The material is reported in compliance with Generally Accepted Accounting Principles (GAAP) and is accurate in all material aspects to the best of our knowledge.

Management Discussion and Analysis

Please review the Management Discussion and Analysis (MD&A) located in the Financial Section of this report, in conjunction with the transmittal letter and the basic financial statements, including the notes. The purpose of the MD&A is to present the financial highlights and to demonstrate whether the financial condition of Tulsa County improved or deteriorated during the past year.

Profile of Tulsa County, Oklahoma

Tulsa County, as well as its political offices, were established under Article 17 of the Oklahoma Constitution and were ratified on July 16, 1907. The County is located in the northeast portion of Oklahoma and has an elevation of 700 feet above sea level with a total area covering about 570 square miles. The City of Tulsa serves as the county seat as well as being the second largest city in Oklahoma. The County is divided into three districts and one County Commissioner is elected to represent each. All other county officials are elected on a county-wide basis. The other elected officials are the County Assessor, the County Clerk, the County Court Clerk, the County Sheriff, and the County Treasurer.

The Board of County Commissioners (BOCC) meets weekly on the first floor of the Tulsa County Administration Building. The commissioners act as the principal administrators for the county government with specific duties established in state law. They supervise construction and maintenance of county roads and bridges. The commissioners also purchase or sell county land, assets, and operating supplies. Their administrative duties also include entering into agreements on behalf of the county government, approving payroll and maintaining county buildings and facilities.

The County Assessor is responsible for assessing all taxable real and personal property located within the county for taxation purposes. The Oklahoma Tax Commission determines the values of public service properties. Local control over the valuation of real and personal property by the County Assessor is beneficial for local citizens. Provisions have been made in the law that allows citizens to discuss assessments or changes in assessments of their property with local officials in person. At no other level do citizens have as much say about their legal obligation to pay tax as they do at the county level.

The County Clerk acts as registrar of deeds and is the official record keeper for the County, recording all appropriations and expenditures for each county office or department. The County Clerk prepares the Annual Comprehensive Financial Report. In addition, the Clerk processes the payroll and accounts payable for all County offices and departments.

The County Court Clerk acts as the custodian of all files and records of the District Court of the State of Oklahoma. The County Court Clerk maintains the law library. Many licenses, including marriage licenses and passports, are issued by the Court Clerk's Office.

The County Sheriff is the chief law officer responsible for preserving the peace and protecting life and property in the county. The County Sheriff operates the David L. Moss Criminal Justice Center. The Sheriff's office provides courthouse and courtroom security, including court guards while court is in session, and inmate transport to and from District Court. The County Sheriff is also responsible for serving the civil process and the execution of writs, which includes processing foreclosures and serving protective orders.

The County Treasurer is the chief financial officer for the county and administers all County monies. The County Treasurer receives the annual tax roll, prepares the ad valorem tax statements, and mails the statements to the property owners. The County Treasurer also acts as a collecting agent for much of the revenue for schools and cities located in the county. The County Treasurer receives, deposits, and maintains records for all county monies.

In 1981, a County Budget Board was created with the adoption of the "County Budget Act." The Budget Board was created to establish uniform and sound budgeting practices and control procedures. The Budget Board is comprised of eight elected county officials. The Budget Board meets monthly on the first floor of the Ray Jordan Tulsa County Administration Building. A more detailed explanation of the budget process and the funds affected is included in the notes to the financial statements.

Services

The Tulsa County Elected Officials believe in the concept that government at the local level is more responsive to the needs of its citizens. County government was designed to provide certain services to all citizens of the county whether they live in an incorporated city or a rural area. These services include maintenance of county roads and bridges, law enforcement protection, and the provision of rural water and fire protection services in cooperation with local public authorities and municipalities. The following services are provided through an array of legally separate entities:

Entity	Service	How presented
Employees' Retirement System of Tulsa County	Retirement benefits	Blended Fiduciary Fund
Drainage District #12	Public safety	Blended C.U. - Nonmajor Governmental Fund
Tulsa City/County Health Department	Health care	Discretely Presented C.U.
Tulsa County Public Facilities Authority	Fair and trade shows	Blended C.U.- Major Fund
Tulsa County Home Finance Authority	Provide housing opportunities	Discretely Presented C.U.
Tulsa County Industrial Authority	Economic development	Blended C.U.- Major Fund
Tulsa County Criminal Justice Authority	Law enforcement	Discretely Presented C.U.
Tulsa County Juvenile Justice Trust Authority	Juvenile programs	Discretely Presented C.U.

Internal Control and Independent Audit

Tulsa County utilizes the Oklahoma Statutes as the basis for its internal control procedures. The basic framework provided by these laws is enhanced by additional procedures that are codified in the County's policies and procedures manual. A strong internal control system is necessary to provide reasonable, but not absolute assurance, that the County's assets are protected from theft, loss, or misuse. All federal funds are also protected by the internal control system. To ensure that the internal control procedures are implemented uniformly, the County establishes periodic meetings for all division bookkeepers. The expected benefits from any internal control system should exceed the costs of its implementation.

In accordance with Title 19, section 171 of the Oklahoma Statutes, the State Auditor and Inspector conducts an annual audit of all books and records of Tulsa County. The audit is required to be performed in accordance with Generally Accepted Auditing Standards, which are established by the Governmental Auditing Standards Board and Government Auditing Standards issued by the Comptroller General of the United States. 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 the Uniform Guidance, are reported under separate cover. In addition to the annual audit of Tulsa County, the State Auditor's Office also performs a thorough review of the County Treasurer's books and records. This review is unannounced and includes any tests and procedures that the auditors consider necessary in the present circumstances. The resulting report is issued and dated when the examination is complete.

Budgetary Controls

Tulsa County prepares an annual budget for the General Fund, the Debt Service Fund, the Visual Inspection Fund, the County Highway Fund, the Park Fund, and the Juvenile Detention Fund. Budgetary comparison schedules for the General Fund and the County Highway Fund are reported as Required Supplementary Information; the other budgets versus actual comparisons are presented as the Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual in the Supplemental Combining and Individual Fund Financial Statements and Schedules. All other governmental funds, proprietary funds, and fiduciary funds are not subject to budgeting requirements. These budgets are generally prepared on a cash basis for revenues, and on an accrual basis for expenditures. The primary level of budgetary control is maintained by the Budget Board.

The Budget Board must approve transfers between primary categories at the object level (salaries, operating expenses, other charges, capital outlay, and debt service). Transfers between accounts within these categories may be approved on a departmental level. The County also utilizes an encumbrance system to enhance its system of budgetary control. Budgets are published in the local newspaper and are available to the public at the Tulsa County Administration Building, 218 West 6th Street, Tulsa, Oklahoma 74119 during normal business hours or from the Tulsa County website at www.tulsacounty.org.

Information Useful in Assessing Tulsa County's Economic Condition

The information presented in the financial statements is perhaps best understood when the specific environment within which Tulsa County operates is considered.

The Local Economy

Tulsa County is in the northeast portion of the State of Oklahoma. Tulsa County's 2020 census was 660,479 and is estimated to be approximately 669,279 in 2021. Tulsa County has excellent access to other cities by air, land, water, and two central networks for broadband interconnectivity. The City of Tulsa is served equally well by railroad, motor freight, and bus transport. Qualities that attract new companies to Tulsa County are sound infrastructure, major highway access, a diverse work force, and major water access for bulk shipping. The Port of Catoosa is a premier inland port that makes bulk shipping to and from coastal ports accessible and economical. Other favorable Tulsa County attributes include six institutions of higher learning, nine major hospitals, a zoo, thirteen museums, a performing arts center, several parks, seven 18-hole golf courses, an aquarium, and a major 19,199 seat multi-purpose arena. Tulsa County also has major sporting attractions at both the college and professional level. Sporting activities include football, horse racing, basketball, baseball, soccer, hockey, tennis, softball, and volleyball.

Tulsa County's major industries are aerospace manufacturing, aviation, health care, energy, machinery, electrical equipment manufacturing, transportation, distribution and logistics. Steady and slow job growth exists in Tulsa County, even with a leveling off in energy prices. Attracting

and retaining young professional and skilled workers are key to ensuring continued economic growth.

From 2016 to 2020, the City of Tulsa and surrounding area of Tulsa County created 16,784 jobs, 1.9 billion of capital investment, and 8,976 high-value jobs with an annual salary greater than \$50,000 a year. More than 200 public and private investors collaborated to provide startup assistance to 356 companies in the Tulsa County area. Within that collaborated effort, 600 million dollars was invested in the downtown Tulsa area.

Long-term growth is the focus of the Tulsa area private employers and governmental agencies. With the area having quality relationships with companies and government, providing sustained assistance will be the focus of long-term growth. Whirlpool expanded with an investment of \$55 million with their facilities. Muncie Power Products will expand into the new Peoria-Mohawk business park by investing \$50 million. American Airlines has invested \$550 million at their Tulsa maintenance base. Through business retention and expansion efforts the Tulsa area will continue to remain a nationally competitive area of the country.

The Tulsa region has gained national recognition for the efforts to attract remote workers. Tulsa Remote is a program of the George Kaiser Family Foundation. The program has brought 600 people to the Tulsa area and is continuing those efforts for years to come.

The Tulsa Chamber of Commerce has launched a study named the Dislocated Workforce Analysis. This study will help better understand displaced workers and provide strategies for placing workers back into the work force. This study will assist the area for short-term and long-term economic issues going forward.

In 2021, the County received \$63 million through the American Rescue Plan and is scheduled to receive an additional \$63 million in 2022. The top priorities for the use of these funds include response to COVID-19, support economic recovery and development, generate equity in underserved populations and communities, and to build infrastructure. Northeast Oklahoma will continue to build momentum for economic recovery during this challenging time period caused by the pandemic.

Long-term Financial Planning

The budget division within the County Clerk's office prepares a five-year capital budget to assist in the long-range financial planning for Tulsa County. The five-year capital budget is a focused plan to identify the County's infrastructure and capital needs and the funding to meet those needs. The capital budget is updated to reflect changing priorities and revised cost estimates.

Financial Policies

Tulsa County's financial policies are established to comply with the statements and pronouncements issued by the Governmental Accounting Standards Board (GASB). The financial statements are presented in conformity with accounting principles generally accepted in the United States of America as applied to government units. There were no new financial policies implemented in fiscal year 2021.

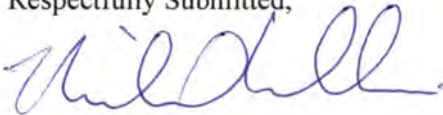
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Tulsa County for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. 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 annual comprehensive 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.

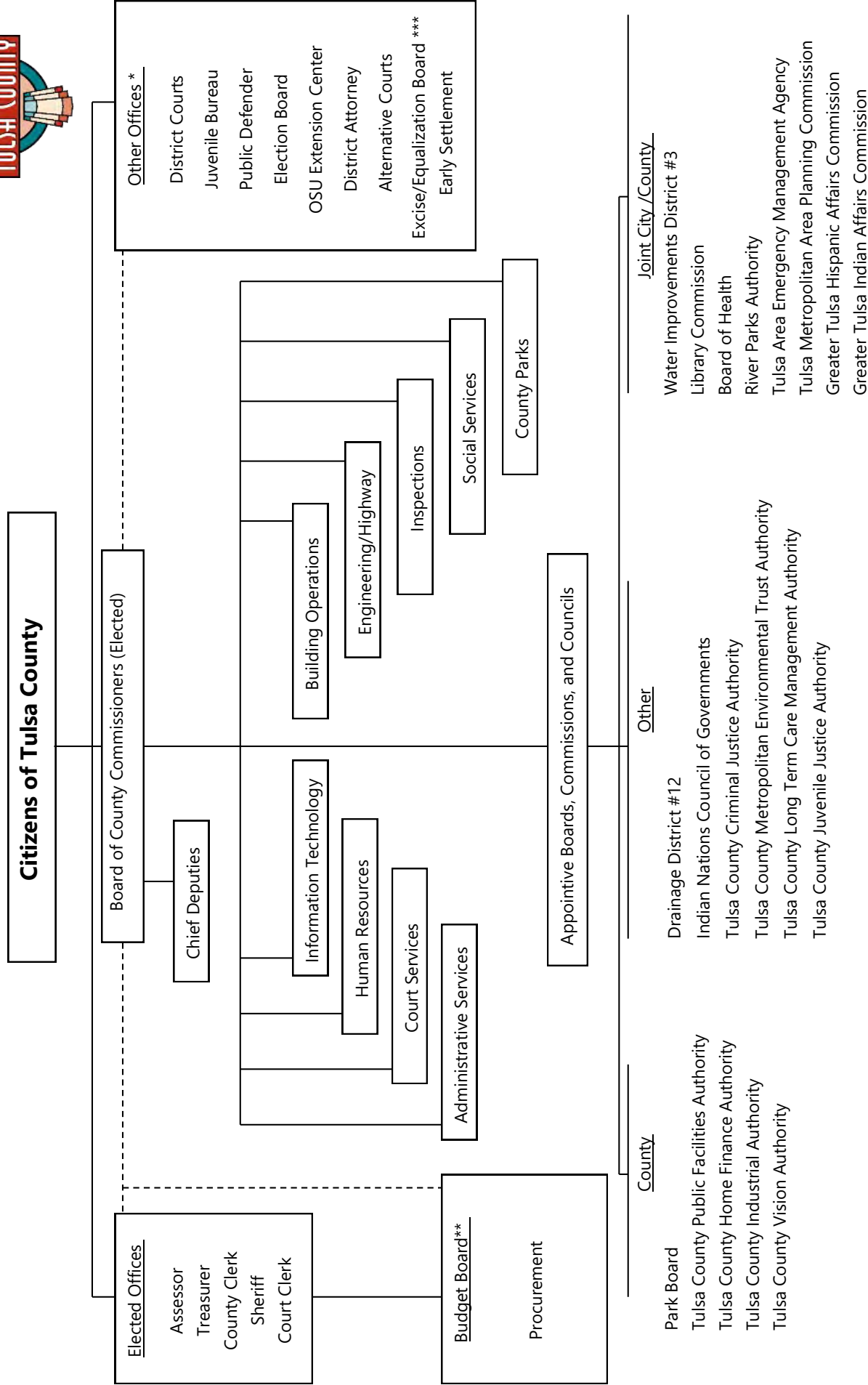
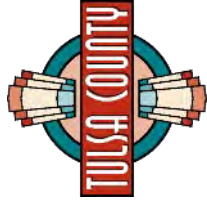
I want to extend appreciation to the employees of the Tulsa County Clerk's Office for their support and effort in preparing this report. Special thanks go to Chief Deputy Tom Ellis, CPA, Financial Services Director Jennifer Pottorf, CPA, and her staff Michele O'Brien, Jessica Price, Kelly Young, and Nidia Salinas, as well as Accounting Director Toni Kizer and Budget Director Miyuki Dwyer. Additional thanks go to Marcy Twyman, CPA and Kyle Sides, CPA, CFE with Crawford and Associates. Finally, I want to thank Cindy Byrd, State Auditor and Inspector and her Tulsa District office staff.

Respectfully Submitted,



Michael Willis, Tulsa County Clerk
Secretary, Tulsa County Budget Board

Organizational Chart for Tulsa County, Oklahoma



* District Court Judges and District Attorney elected by citizens. Others are appointed.

** Membership includes all elected County Officials.

*** One member appointed by the Board of County Commissioners, one member appointed by the Oklahoma Tax Commission, and one member appointed by the District Judge or a majority of the District Judges in all judicial districts where more than one District Judge is elected.

Tulsa County, Oklahoma

ELECTED OFFICIALS

Commissioner District 1



Stan Sallee

Commissioner District 2



Karen Keith

Commissioner District 3



Ron Peters

Treasurer



John Fothergill

County Clerk



Michael Willis

District Attorney



Steve Kunzweiler

Assessor



John Wright

Sheriff



Vic Regalado

Court Clerk



Don Newberry

TULSA COUNTY DEPARTMENT DIRECTORS

County Commissioners

Administrative Services.....	Gary Fisher
Building Operations.....	Ronny Walker
Court Services.....	Sherri Carrier
Engineering and Highways.....	Alex Mills
Human Resources.....	Kathy Burrows
Information Technology.....	Dan Pease
Inspections.....	Teresa Tosh
Parks.....	Vincent Trinidad
Social Services.....	Linda Johnston

Budget Board

Procurement.....	Matney Ellis
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Other Departments

County Election Board.....	Gwen Freeman
County Extension Agent.....	Janis Dawson
Drainage District Number 12.....	M. Todd Kilpatrick
Juvenile Bureau.....	Anthony Taylor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Tulsa County
Oklahoma**

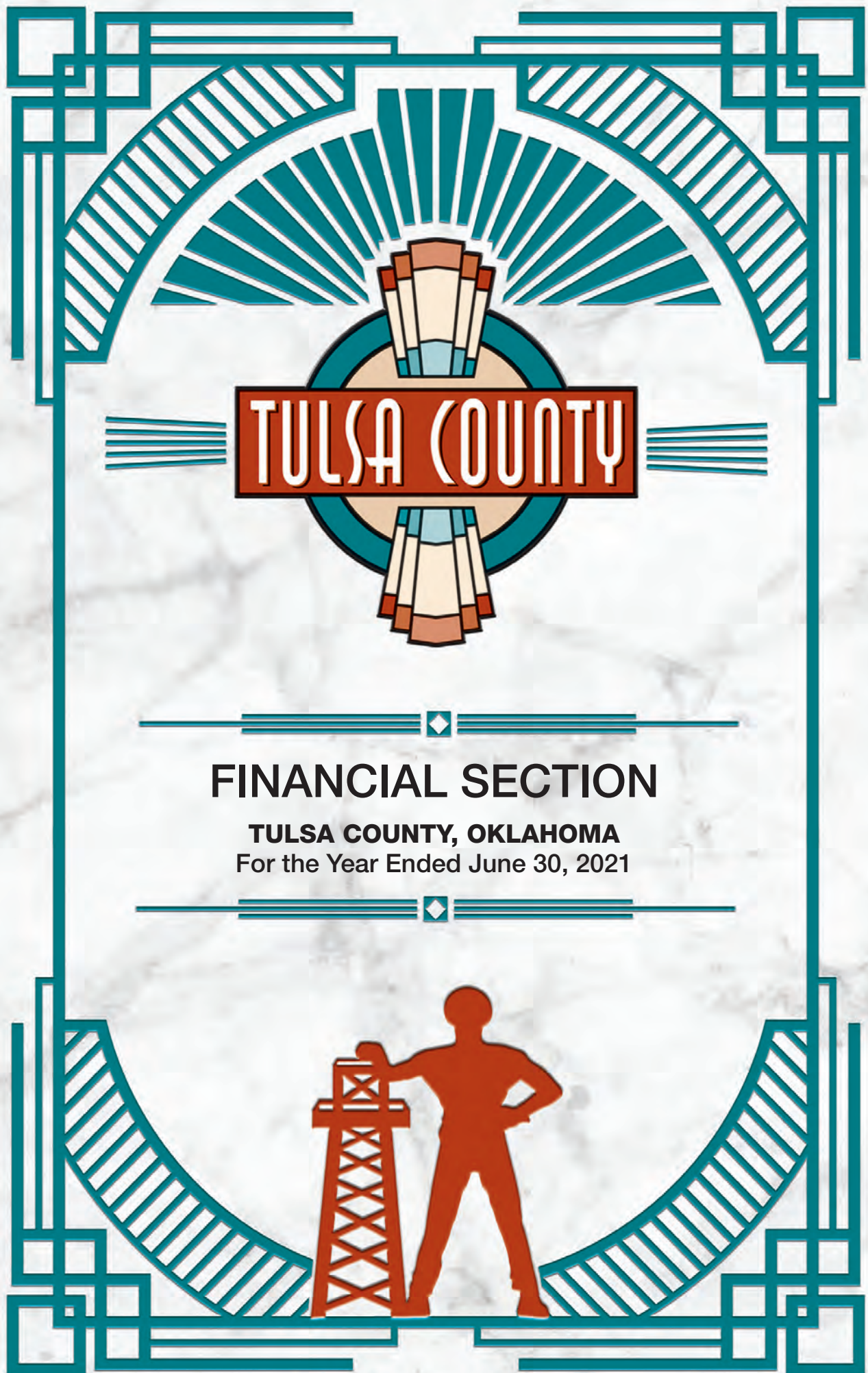
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

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TULSA COUNTY

FINANCIAL SECTION

TULSA COUNTY, OKLAHOMA
For the Year Ended June 30, 2021

Independent Auditor's Report

TO THE OFFICERS OF
TULSA COUNTY, OKLAHOMA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tulsa County, Oklahoma, as of and for the year ended June 30, 2021, 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 Tulsa County Industrial Authority, which represent 13 percent and 5 percent, respectively, of the assets and revenues of the governmental activities; 100 percent of the assets and revenues of the Industrial Authority Special Revenue governmental fund, the Industrial Authority Capital Projects governmental fund, and the Industrial Authority Debt Service governmental fund; 1.73 percent and 0.26 percent, respectively, of the assets and revenues of the aggregate remaining fund information;
- The financial statements of the Tulsa County Public Facilities Authority, which represent 100 percent of the business-type activities as well as 100 percent of the proprietary fund ;
- The financial statements of the Tulsa County Criminal Justice Authority, the Tulsa City/County Health Department, the Tulsa County Home Finance Authority, and the Tulsa County Juvenile Justice Trust Authority, which represent 100 percent of the discretely presented component units; and
- The financial statements of the Tulsa County Employees' Retirement System, which represent 79 percent of the assets in the fiduciary funds and 9 percent of the total additions reported in the statement of changes in the 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tulsa County, Oklahoma, as of June 30, 2021, 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, Budgetary Comparison Schedule – General Fund, Budgetary Comparison Schedule – County Highway Fund, Schedule of Changes in Net Pension Liability and Related Ratios, Schedule of County Contributions – Pension Trust Fund, and Schedule of Changes in Total OPEB Liability and Related Ratios, 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 Tulsa County's basic financial statements. The introductory section, supplemental 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 supplemental 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 supplemental 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 will also issue our report dated February 28, 2022, on our consideration of Tulsa 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. That report will be issued under separate cover. 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 Tulsa 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 Tulsa County's internal control over financial reporting and compliance.



CINDY BYRD, CPA
OKLAHOMA STATE AUDITOR & INSPECTOR

February 28, 2022

Management's Discussion and Analysis (MD&A)

Management's Discussion and Analysis

This section of Tulsa County's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal years ended June 30, 2021 and 2020. Please read the Management's Discussion and Analysis (MD&A) in conjunction with the transmittal letter located in the introductory section of this report and the County's basic financial statements, which follow this section.

Financial Highlights

- The total net position at the end of fiscal years 2021 and 2020 for governmental activities was \$299.4 million and \$318.4 million, respectively. Approximately \$2.1 million was spent during fiscal year 2021 on Vision 2025 capital improvements.
- The total net position for business-type activities were \$90.3 million and \$95 million, at the calendar years ended December 31, 2020 and December 31, 2019, respectively.
- The total net position for component units was \$79.2 million and \$84.9 million, at the fiscal years ended June 30, 2021 and 2020, respectively. The component units' Change in Net Position overall decreased by \$5.8 million, as the Criminal Justice Authority had a \$3.1 million decrease in net position, the City County Health Department had a \$2.7 million decrease in net position, the Home Finance Authority had a \$12 thousand decrease in net position, and the Tulsa County Juvenile Justice Trust Authority had a \$43 thousand increase in net position.
- Current ad valorem tax collections increased \$7.2 million for fiscal year 2021 as taxes levied in 2021 increased \$7.1 million.
- The amount of the outstanding conduit debt obligations of the Tulsa County Industrial Authority as of June 30, 2021 and 2020 was \$528.5 million and \$549.6 million, respectively.

Overview of the Financial Statements

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

- The independent auditor's report on the basic financial statements as presented by management.
- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the County's overall financial status.
- The remaining statements are *fund financial statements* that focus on individual parts of County government, reporting the County's operations in more detail than the government-wide statements.
- The *governmental funds statements* explain how general government services like public safety were financed in the short term as well as what remains for future spending.
- *Proprietary funds statements* offer short and long-term financial information about the activities the government operates like businesses, such as the Tulsa County Public Facilities Authority.

- *Fiduciary funds statements* provide information about the financial relationships - like the retirement system for the County's employees - in which the County acts solely as a trustee or agent for the benefit of others, to whom the resources belong.
- *Notes to the financial statements* explain some of the information in the financial statements and provide more detailed data.
- *Required supplementary information* further explains and supports the information in the financial statements.
- *Combining and individual fund financial statements and supporting schedules* provide additional details about the nonmajor governmental funds and include additional budgetary comparison schedules.

Government-wide Statements

The government-wide statements report information about Tulsa County as a whole, using accounting methods similar to those used by 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 the government's assets, deferred outflows, deferred inflows, and liabilities. All 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 it has changed. Net position, the difference between the County's assets and liabilities, are one way to measure the County's financial health, or financial position.

- Over time, increases or decreases in the County's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County one needs to consider additional nonfinancial factors 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. Sales and ad valorem taxes, charge for services, and state and federal grants finance most of these activities. Tulsa County Industrial Authority is also included here.
- *Business-type activities* – The County charges fees to customers to help it cover the costs of certain services it provides. The Tulsa County Public Facilities Authority is reported as a business-type activity.
- *Discretely presented component units* – The County includes four other entities in its report: the Tulsa County Criminal Justice Authority, the Tulsa City/County Health Department, the Tulsa County Juvenile Justice Trust Authority, and the Tulsa County Home Finance Authority. Although legally separate, these "component units" are important because it would be misleading or incomplete to exclude them from the County's financial report.

Fund Financial Statements

The fund financial statements provide more detailed information about Tulsa 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 restricted by state statutes and by bond covenants.
- The Budget Board establishes other funds to control and manage money for particular purposes (like the Sales Tax Fund) or to show that it is properly using certain revenue sources (like the County Highway Fund).

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) how cash and other current financial resources 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 this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds' statements, or on the subsequent page, that explains the relationship (or differences) between them.
- *Proprietary funds* – Services for which the County charges customers a fee is 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. In fact, the County's *Enterprise fund* (one type of proprietary fund) is the same as its business-type activities, but provides more detail and additional information, such as cash flow.
- *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 the County's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities 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, which are an integral part of the financial statements, provide additional information that is essential to a full understanding of the data provided in the government-wide and individual fund financial statements. The notes to the financial statements follow the basic financial statements.

Other Information

In addition to the basic financial statements and the accompanying notes, this report also presents certain *required supplementary information (RSI)* concerning the County's progress in funding its obligation to provide pension and other post-employment benefits to its employees and comparing actual with budgeted amounts for the General Fund and the Highway Fund. RSI follows the notes to the financial statements. The combining statements, which include nonmajor funds, for governmental funds and discretely presented component units, are presented immediately following the RSI.

Financial Analysis of the County as a Whole

Our discussion and analysis of Tulsa County's financial performance provides an overview of the financial activities for the fiscal years ended June 30, 2021 and 2020.

Statement of Net Position

The net position is an important indicator of an organization's ability to improve or maintain their financial position. Tulsa County's total net position as of June 30, 2021 was \$389.7 million, which was \$23.7 million less than the fiscal year ended June 30, 2020. This decrease was largely due to the increased Coronavirus Aid, Relief, and Economic Security (CARES) Act related expenses of \$97 million incurred, which were partially offset by the \$63.3 million in American Rescue Plan (ARP) Act funds received, of which \$62.6 million remained to be spent at fiscal year-end, and by the \$12.3 million in Emergency Rental Assistance (ERA) programs funds received, of which \$10.1 million remained to be spent at fiscal year-end.

Deferred outflows of resources for governmental activities increased by \$13.7 million mainly due an increase in the pension deferral that correlates with the increased net pension liability increase in the current fiscal year.

Current assets for business-type activities increased \$2.9 million due to an increase in cash and equivalents of \$2.7 million, an increase in accounts receivable of \$261 thousand, and a decrease in inventories of \$79 thousand.

Current liabilities for business-type activities increased \$1.5 million due to an increase of \$1.2 million in accounts payable, and an increase of \$297 thousand in unearned credits and event revenues.

The restricted net position of governmental activities decreased by \$20.4 million primarily due to the use of the majority of the CARES Act funds with the net position being reduced from \$112.4 million in the prior year to \$15.4 million in the current fiscal year, which was partially offset by the fiscal year-end remaining ARP Act funds of \$62.6 million and ERA Program funds of \$10.1 million.

The unrestricted net position of governmental activities decreased \$7.6 million, due primarily to the increases in liabilities like that of the net pension liability.

Tulsa County's Net Position
(In thousands of dollars)
June 30, 2021 and 2020

	Governmental Activities		Business Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current assets	\$ 278,630	\$ 292,074	\$ 6,517	\$ 3,634	\$ 285,147	\$ 295,708
Capital assets	221,325	213,840	89,008	94,903	310,333	308,743
Other non-current assets	7,863	8,185	1,681	1,577	9,544	9,762
Total assets	507,818	514,099	97,206	100,114	605,024	614,213
Deferred outflows of resources	62,786	49,134	2,154	1,994	64,940	51,128
Total assets and deferred outflows of resources	570,604	563,233	99,361	102,108	669,965	665,341
Current liabilities	31,953	29,551	3,124	1,668	35,077	31,219
Long-term liabilities	238,700	212,225	5,093	5,277	243,793	217,502
Total liabilities	270,653	241,776	8,217	6,945	278,870	248,721
Deferred inflows of resources	580	3,052	844	169	1,424	3,221
Net Position						
Net investment in capital assets	164,243	155,265	88,454	94,317	252,697	249,582
Restricted	173,808	194,233	1,181	943	174,989	195,176
Unrestricted	(38,680)	(31,093)	665	(266)	(38,015)	(31,359)
Total net position	\$ 299,371	\$ 318,405	\$ 90,300	\$ 94,994	\$ 389,671	\$ 413,399

Business-Type Activities operate on a calendar year

Statement of Activities

Tulsa County's total revenues amounted to \$294.6 million and \$329.8 million during the fiscal years ended June 30, 2021 and 2020, respectively. For the year ending June 30, 2021, ad valorem and other taxes make up approximately \$94.4 million or 32%, charges for services approximately \$32.7 million or 11.1%, sales tax \$44 million or 14.9%, and operating grants and contributions \$105.4 million or 35.8%. The operating grants and contributions amount included \$63.3 million in ARP Act funds and \$12.3 million in ERA programs. For the year ending June 30, 2020, ad valorem and other taxes make up \$83.7 million or 25.4%, charges for services approximately \$40.6 million or 12.3%, sales tax \$41.8 million or 12.7%, and operating grants and contributions \$141.3 million or 42.9%. The operating grants and contributions amount included \$113.7 million in CARES act funds.

The County's total expenses amounted to \$318.3 million and \$216.6 million during the fiscal years ended June 30, 2021 and 2020, respectively. Of the total expenses for the fiscal year ended June 30, 2021, general government makes up \$180.9 million or 56.8%, Public Facilities Authority makes up \$23.5 million or 7.4%, and public safety expenses including the expenses to operate the jail totaled \$63.7 million or 20%. Of the total expenses for the fiscal year ended June 30, 2020, general government makes up \$73 million or 33.7%, Public Facilities Authority makes up \$34.9 million or 16.1%, and public safety expenses including the expenses to operate the jail totaled \$62.2 million or 28.7%.

The governmental activities operating grants and contributions revenue decreased by \$36 million or 25.5% in fiscal year 2021 due to the CARES Act revenue as recognized in fiscal year 2020 being greater than the ARP Act and ERA program revenue received in the current fiscal year. The governmental Activities use tax revenue increased by \$1.2 million or 20.4% in fiscal year 2021 due to increased spending throughout the County in comparison with what transpired in fiscal year 2020. The governmental activities interest revenue

decreased by \$1.8 million or 71.6% in fiscal year 2021 due to the continued decrease in interest rates paid by financial institutions. The business-type activities charges for services decreased by \$10.3 million or 40.5% primarily due to lost fair revenue as a result of the COVID-19 pandemic. The business-type activities capital grants and contributions decreased by \$4.4 million or 94.4% due to a reduction in the contributions received from the City of Tulsa related to the vision payable project.

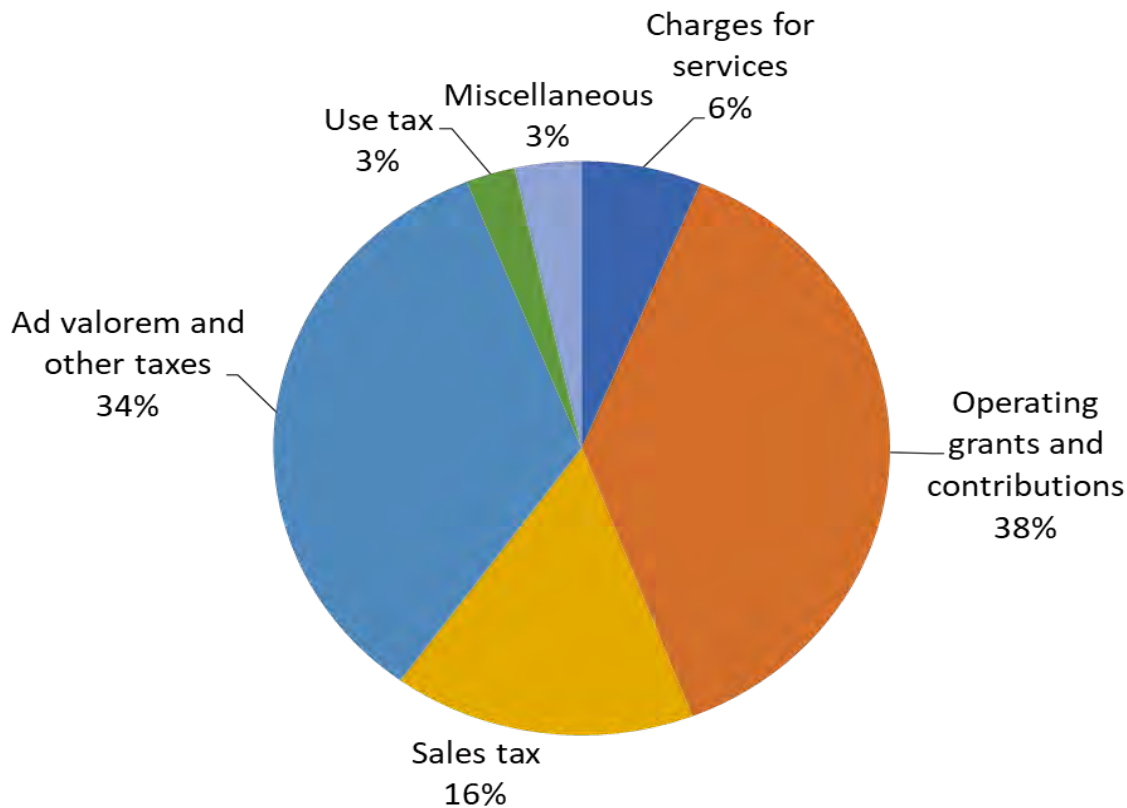
The governmental activities general government expense increased \$107.9 million or 147.8% largely due to the expending of CARES Act, ARP Act, and ERA program funds in the Special Project Fund of \$98 million (versus the \$6.1 million in fiscal year 2020), and the \$9.2 million of judgments paid by the County during (versus the \$125 thousand in fiscal year 2020). The governmental activities Vision 2025 expenses decreased \$1 million or 33.5% due to reduced activity as remaining projects are completed. The business-type activities expenses decreased \$11.4 million or 32.7% due a decrease in overall events at the fairgrounds due to COVID-19.

Tulsa County's Statement of Activities
(In thousands of dollars)
June 30, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 17,533	\$ 15,103	\$ 15,140	\$ 25,459	\$ 32,673	\$ 40,562
Operating grants and contributions	105,354	141,320	-	-	105,354	141,320
Capital grants and contributions	25	28	262	4,656	287	4,684
General revenues:						
Sales tax	44,034	41,838	-	-	44,034	41,838
Ad valorem and other taxes	94,398	83,669	-	-	94,398	83,669
Use tax	7,204	5,984	-	-	7,204	5,984
Interest	779	2,617	3	135	782	2,752
Miscellaneous	9,696	8,100	194	898	9,890	8,998
Total revenues	<u>\$ 279,023</u>	<u>\$ 298,659</u>	<u>\$ 15,599</u>	<u>\$ 31,148</u>	<u>\$ 294,622</u>	<u>\$ 329,807</u>
Expenses:						
General government	\$ 180,872	\$ 72,984	\$ -	\$ -	\$ 180,872	\$ 72,984
Public safety	63,716	62,250	-	-	63,716	62,250
Health and welfare	15,448	14,242	-	-	15,448	14,242
Culture and recreation	9,643	9,231	-	-	9,643	9,231
Education	454	454	-	-	454	454
Roads and highways	18,954	15,952	-	-	18,954	15,952
Vision 2025 expenses	2,071	3,113	-	-	2,071	3,113
Four-to-Fix II expense	151	-	-	-	151	-
Interest on long-term debt	3,508	3,392	-	-	3,508	3,392
Public Facilities Authority	-	-	23,525	34,947	23,525	34,947
Total Expenses	<u>\$ 294,817</u>	<u>\$ 181,618</u>	<u>\$ 23,525</u>	<u>\$ 34,947</u>	<u>\$ 318,342</u>	<u>\$ 216,565</u>
Increase (decrease) in net position before transfers	\$ (15,794)	\$ 117,041	\$ (7,926)	\$ (3,799)	\$ (23,720)	\$ 113,242
Transfers (see explanation for differences)	(3,240)	(1,120)	3,231	840	(9)	(280)
Change in net position	<u>(19,034)</u>	<u>115,921</u>	<u>(4,695)</u>	<u>(2,959)</u>	<u>(23,729)</u>	<u>112,962</u>
Net position, beginning	318,405	202,484	94,994	97,953	413,399	300,437
Net position, ending	<u>\$ 299,371</u>	<u>\$ 318,405</u>	<u>\$ 90,299</u>	<u>\$ 94,994</u>	<u>\$ 389,670</u>	<u>\$ 413,399</u>

Business Type Activities operate on a calendar year.

Revenues - Governmental Activities

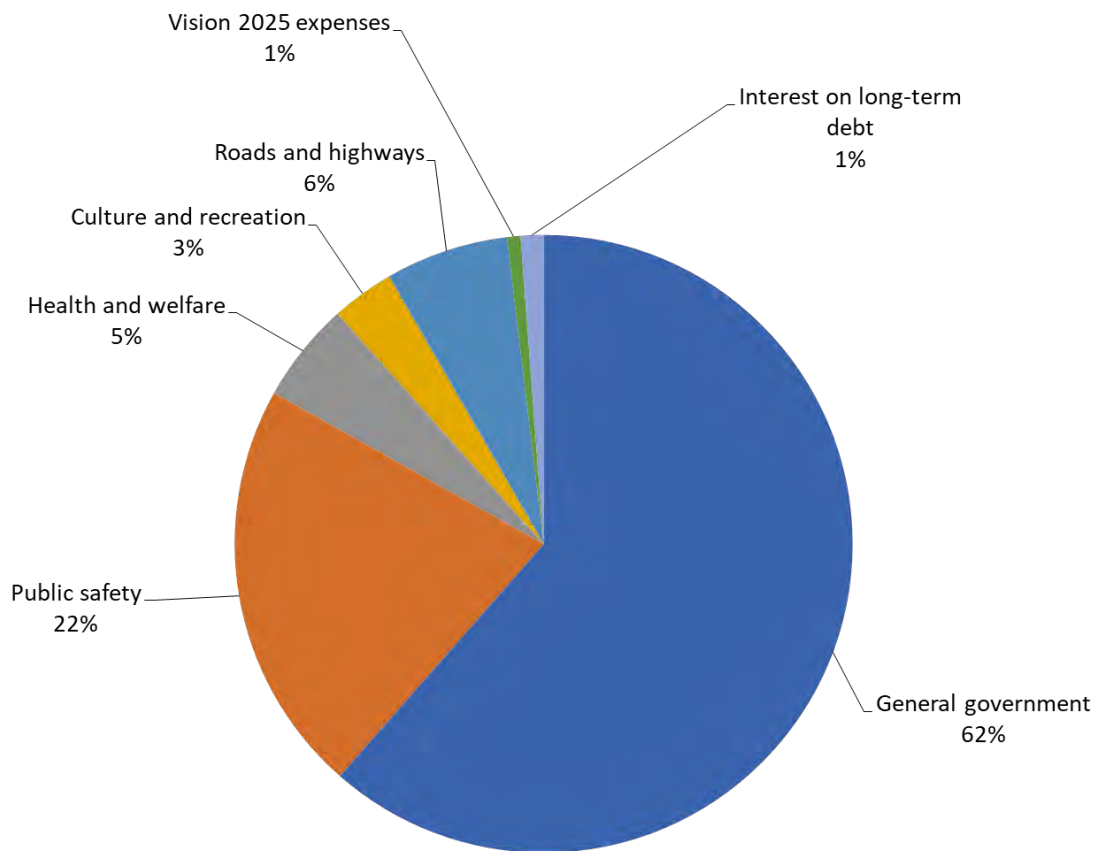


Governmental Activities

Of the total revenues of \$279 million and \$298.7 million for governmental activities during the fiscal year ended June 30, 2021 and 2020, respectively, operating grants and contributions make up 38% and 47%, respectively, ad valorem and other taxes make up 34% and 28%, respectively, and sales taxes make up 16% and 14%, respectively. During fiscal year 2021, the levy on property taxes was \$91.3 million, a \$7.1 million increase over the previous year. During fiscal year 2020, the levy on property taxes was \$84.2 million, a \$2.7 million increase over the previous year. Ad valorem and other taxes collections during fiscal year 2021 increased by \$10.7 million or 12.8%. Ad valorem and other taxes collections during fiscal year 2020 increased by \$5.4 million or 6.9%. Property tax collections during the most recent fiscal year were at 95.4% of the amount levied for the period. Historical patterns indicate that approximately 99% of the levy amount will be collected within 5 years after the year levied. The average percentage of the levy collected during the years 2012-2021 was 98.3% of the taxes levied. Property values in Tulsa County have risen slightly over the past three fiscal years as reflected by the higher tax levies. Sales tax collections increased \$2.2 million for fiscal year ended June 30, 2021. Payments to the Criminal Justice Authority of \$30 million represent sales

tax collections forwarded during the fiscal year ended June 30, 2021 for the Sheriff to operate the jail. The Sheriff has been operating the jail since July 1, 2005. Of the total expenses of \$294.8 million and \$181.6 million for governmental activities during fiscal years ended June 30, 2021 and 2020, respectively, general government makes up 62% and 40%, respectively. Expenses for public safety, including the payments to the Criminal Justice Authority to operate the jail, were \$63.7 million and \$62.2 million during fiscal years ended June 30, 2021 and 2020, respectively or 22% and 34% of total expenses in Governmental Activities. Other Tulsa County's expenses cover a range of services, including roads and highways, health and welfare, culture and recreation, and social and economic programs and they were fairly constant over the past two fiscal years except for those activities with significant variances explained above.

Expenses - Governmental Activities



Business-Type Activities

The Public Facilities Authority changed its fiscal year from July-June to January-December, effective July 1, 2008. The Authority's net position decreased \$4.7 million for the year ended December 31, 2020. The Authority's net position as a percentage of total assets and deferred outflows was 90.9% at the end of December 31, 2020 and 93% at the end of December 31, 2019, resulting in an increase of 2.1%. Total assets and deferred outflows decreased \$2.7 million for the fiscal year ended December 31, 2020 due mostly to the decrease in construction project expenses as projects are completed. Total liabilities and deferred inflows increased by approximately \$1.9 million due primarily to the increase in accounts payable of \$1.5 million resulting from construction projects being finished during the calendar year but not yet paid for as of December 31, 2020.

Total revenues decreased by approximately \$15.5 million for the calendar year ended December 31, 2020. Total expenses for the calendar year ended December 31, 2020 decreased \$11.4 million. Transfers in from Tulsa County report a \$2.4 million increase for the calendar year 2020 due to Tulsa County changing the amount of use tax being transferred to the Authority from \$70,000 per month to \$270,000 per month. These changes resulted in expenses exceeding revenues and transfers in by \$4.7 million during the calendar year ended December 31, 2020.

Financial Analysis of the County's Funds

Major Funds

As Tulsa County completed fiscal year 2021, its governmental funds reported a combined fund balance of \$256.3 million, or \$17 million lower than the previous year. The fund balance of the Tulsa County Industrial Authority's (TCIA) Capital Project Fund decreased by \$2.6 million, and the fund balance of the TCIA Debt Service Fund increased by \$99 thousand. The \$2.5 million net decrease between the Capital Project Fund and Debt Service Fund is driven by approximately \$2.1 million of Vision 2025 project expenditures. TCIA's Special Revenue fund reported a decrease in fund balance of \$6.4 million for fiscal year 2021 due to capital outlay of \$8.8 million and debt service payments of \$8.3 exceeding the total other financing sources (uses) from the County of \$11 million. The fund balance in the General fund increased by \$8.3 million during fiscal year 2021 due primarily to various revenue increases outpacing expenditure increases by a net balance of \$11.5 million. This was then offset by the net decrease of \$3.2 million associated with transfers as part of total other financing sources (uses). For further details on the changes in the General Fund, please refer to the General Fund Budgetary Highlights Section on the following page. The County Highway fund had an decrease in fund balance of \$1.6 million, mainly due to an increase in capital project expenditures that were greater than increased revenues. The Sales Tax fund reported a \$3.1 million fund balance, which is primarily the use tax levied and collected on the 0.041% sales tax initiative for the construction and operation of the new juvenile justice detention center. The Tulsa County Board of County Commissioners committed by resolution in fiscal year 2018 for this use tax to be used by Tulsa County Juvenile Bureau. Typically, the fund serves as the collector and disbursing agent of sales and use tax to the various authorities. The Special Projects fund had a decrease in fund balances of \$23.8 million due primarily to the use of CARES Act funds during the fiscal year in excess of the new ARP Act and ERA Program revenues received. The impact resulted in \$78.3 received as part of intergovernmental revenue and \$98 million expensed for general government purposes.

The major initiatives of the Tulsa County Industrial Authority are Vision 2025, Juvenile Justice Courts and Detention Center, and 2016 Vision Tulsa County.

2016 Vision Tulsa County

2016 Vision Tulsa County projects commenced in fiscal year 2018 after being approved by voters in April of 2016. The following schedule shows expenditures to date, on a cash basis, for selected capital projects as of June 30, 2021. Percentage complete is based on spend versus budget.

Capital Project	Expended this Fiscal Year	Total Expended Project-to-Date	Percentage Complete
Tulsa HQ Improvements	\$ 6,419,908	\$ 22,872,123	93.3%
District 3 Maint Facility	1,324,669	4,530,603	97.9%
District 1 Maint Facility	1,013,095	4,707,825	97.4%
31st St. S. and 41 St. S. County Line	1,214,872	1,650,633	91.2%
Chandler Park Project Area B	403,652	473,759	47.4%
Ray Jordan Building Renovation	366,360	396,657	15.6%
Horsepen Creek Bridge on N. 137th E.	352,771	352,771	22.9%
86 St. N. Memorial Drive to US Highway	337,240	644,376	92.1%

Vision 2025

The following schedule depicts the status on a cash basis of selected major capital projects as of June 30, 2021 with the amount expended this fiscal year, the total expended project to date, as well as the percentage of completion as of June 30, 2021 as compared to the budget.

Voter Proposition	Capital Project	Expended this Fiscal Year	Total Expended Project-to-Date	Percentage Completed
Community Enrichment	Broken Arrow Creative Area	\$ 1,073,144	\$ 1,172,900	45.1%
Community Enrichment	Route 66 Improvements	327,876	1,603,531	20.5%
Roads and Highways	Bixby 131st Levee Road	200,000	200,000	100.0%

The Vision 2025 bonds issued in 2003, 2005, and 2006 were paid off in fiscal year 2017, retiring \$47,715,000 of debt.

General Fund Budgetary Highlights

The final budgeted amounts for the General Fund beginning fund balance, budgetary basis as of June 30, 2021, was the same as the original budgeted amount; a conservative estimate is made early in the budget cycle for the projected General Fund carryover amount. The final budgeted amounts for total expenditures were \$1.1 million lower than originally budgeted. The lower expenses were partially attributable to less travel/training/seminar expenses due to pandemic. Also, departments generally administered expenditures below the budgeted amounts.

\$481 thousand of carryover funds were added to the budgeted amounts for designated capital improvement projects.

The final actual amounts for revenues were \$13.6 million higher than originally budgeted. This was mainly due to an increase in ad valorem tax collections, increase in inspection and recording fees, and revenue from the sale of District 1 and 3 Maintenance facilities.

Actual expenditures were \$12 million, or 15% lower than the final budgeted amount for expenditures, mainly due to a decrease in General Government spending and a decrease in Health and Welfare spending. The decrease in General Government expenditures were due mainly to the following areas spending less than budget: 1) Building Operations/Fleet Maintenance spent \$0.7 million less than budgeted; 2) Information Technology spent \$0.4 million less than budgeted; 3) Court Clerk spent \$0.3 million less than budgeted; 4) Parks Operations spent \$0.5 million less than budgeted. Health and Welfare decreases were: 1) Juvenile Bureau spent \$1.2 million less than budgeted; 2) The Sheriff's Office spent \$0.3 million less than budgeted.

Actual revenues and transfers in were \$6.2 million greater than expenditures, encumbrances, and transfers out for the General Fund. The General Fund final fund balance as of June 30, 2021, ended at a level of 17.6 % of annual revenues. There does not appear to be a liquidity problem with the funds currently available for appropriation in the General Fund.

Capital Asset and Debt Administration

Capital Assets

At the end of 2021, the County had \$310.3 million, net of depreciation, invested in a broad range of capital assets, including machinery and equipment, buildings, roads, and bridges. This amount represents a net increase of \$1.6 million or 0.5% more than last year. More detailed information on capital assets can be found in Note III. F. in the notes to the Financial Statements section.

Tulsa County's Capital Assets
(Net of depreciation, in thousands of dollars)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 27,138	\$ 27,114	\$ 1,146	\$ 1,146	\$ 28,284	\$ 28,260
Construction in Progress	64,627	86,150	1,856	360	66,484	86,510
Buildings	54,732	32,501	81,090	85,909	135,822	118,410
Machinery and Equipment	17,417	15,760	4,917	7,487	22,334	23,247
Capitalized Software	274	288	-	-	274	288
Infrastructure	57,136	52,026	-	-	57,136	52,026
Total	<u>\$ 221,324</u>	<u>\$ 213,839</u>	<u>\$ 89,009</u>	<u>\$ 94,902</u>	<u>\$ 310,334</u>	<u>\$ 308,741</u>

Long-term Debt

Tulsa County had a total of \$120.2 million and \$125 million in outstanding debt at the end of fiscal years 2021 and 2020, respectively. Governmental Activities decreased by \$4.7 million while Business-Type Activities decreased by \$32 thousand. The decreases in debt are due to the paying down of outstanding debt being greater than increases in judgments payable of \$9.2 million and compensated absences. A new capital lease payable debt of \$37 thousand was incurred for Governmental Activities. In addition, the unamortized premium associated with the 2017 and 2020 bond issues was reduced by \$475 thousand. The 2017 Capital Improvement bonds will be repaid with the 0.05% sales tax, which was approved by voters in April 2016. The sales tax will be effective from January 2017 through December 2031.

The Series 2010 and 2013 Capital Improvement Revenue Bonds were issued for Tulsa County Sheriff Department, Parks Department, and Tulsa City-County Health Department. The portion attributable to the Tulsa City-County Health Department was refunded during fiscal year 2020 through the \$9.1 million

issuance of the 2020 Refunding Revenue Bonds. These bonds will be paid with capital lease proceeds. The capital lease payments will be sufficient to make the debt service payments on these bonds.

During fiscal year 2015, Revenue Bond Series 2014 was issued in the amount of \$9.6 million, and during fiscal year 2016, Revenue Bond Series 2015 was issued in the amount of \$3.1 million. The proceeds from these bonds are for acquiring, constructing, furnishing, equipping, operating, maintaining, remodeling, and repairing an expansion of the David L. Moss Criminal Justice Center. Funds to pay the revenue bonds outstanding will come from the sales tax that was approved by voters in April 2014. Also, during fiscal year 2016, Revenue Bond Series 2016 was issued in the amount of \$38 million. The proceeds from these bonds will be used to construct, operate, and maintain the Juvenile Justice Courts and Detention Center. Funds to pay the revenue bonds outstanding will come from the sales tax that was approved by voters in April 2014. More detailed information on long-term debt can be found in Note III. M. in the Notes to Financial Statements section.

State law limits the amount of general obligation debt. The County can issue up to 5 percent of the assessed value of all taxable property within the County's limits. The total debt limit is calculated to be approximately \$345.7 million at the end of fiscal year 2021. The general obligation debt outstanding (\$0) less the amount available in the Debt Service Fund (\$0 million) is \$0 million, leaves a legal debt margin of \$345.7 million.

There is not a credit rating on general obligation bonds as the County has no general obligation debt. The County's other debt, principally, revenue bonds, carries an AA- rating assigned by Standard and Poor's Ratings Services.

Tulsa County's Outstanding Debt
(In thousands of dollars)
June 30, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenue bonds payable-2010	\$ 1,895	\$ 2,335	\$ -	\$ -	\$ 1,895	\$ 2,335
Revenue bonds payable-2013	355	530	-	-	355	530
Revenue bonds payable-2014	6,185	6,790	-	-	6,185	6,790
Loan payable-2014	652	720	-	-	652	720
Revenue bonds payable-2015	2,100	2,305	-	-	2,100	2,305
Revenue bonds payable-2016	26,620	29,310	-	-	26,620	29,310
Energy Program loan-2016	180	196	-	-	180	196
Revenue bonds payable-2017	44,575	47,740	-	-	44,575	47,740
Refunding bonds payable-2019	8,345	8,615	-	-	8,345	8,615
Note Payable - 2019	-	-	555	585	555	585
Premium on debt issuance	4,966	5,441	-	-	4,966	5,441
Capital leases payable	1,172	1,689	-	-	1,172	1,689
Judgments payable	16,027	12,592	-	-	16,027	12,592
Compensated absences	6,589	6,145	-	-	6,589	6,145
Total	<u>\$ 119,661</u>	<u>\$ 124,408</u>	<u>\$ 555</u>	<u>\$ 585</u>	<u>\$ 120,216</u>	<u>\$ 124,993</u>

Economic Factors and the Impact on Next Year's Budgets

The total assessed valuation of real estate, net of homestead exemptions, increased by 3.5% during the fiscal year ended June 30, 2021. In summary, real estate values in Tulsa County have increased and collections of ad valorem taxes increased in fiscal year 2021. The County is significantly dependent on ad valorem tax levies to finance local services, with 72% of the County General Fund operating revenues budgeted from this single revenue source. Thus, Tulsa County is vulnerable to the inherent volatility of this revenue stream due to economic factors. The fiscal year 2022 budget plans for departments under the Board of County Commissioners and all elected offices to increase their General Fund expenditure budgets by 3.5% from the fiscal year 2021 budget.

The largest General Fund expenditure remains salaries which comprise roughly 47% of the FY 2022 budget. General Fund capital expenditures are budgeted to increase 12.5% to \$1.6 million. The General Fund balance (cash on hand) is budgeted to be \$11.97 million at 6/30/2022. Historically, the budgeted ending General Fund balance is conservative due to statutorily dictated budgeting methodology and the county historically underspending versus budget. An extra \$0.5 million has been budgeted to fund a 5% payroll increase after the fourth month of the fiscal year for those employees paid from the General Fund. Additionally, \$0.4 million has been budgeted for healthcare increase for the fiscal year 2021 budget. The County Budget Board also approved funding in the amount of \$2.34 million to replace old equipment for the Highway Division. Tulsa County has sold two county properties, district one and three maintenance facilities, bringing \$1.8 million in revenue. The move to the new County Headquarters Building was successfully completed in April. The move allows most County-related administrative departments to reside in one building.

Contacting the County's Financial Management

This financial report is designed to provide citizens, taxpayers, plan participants and others with a general overview of Tulsa County's finances. Questions concerning any data provided in this report or requests for complete financial statements of the individual blended and discretely presented component units can be sent to the Tulsa County Clerk's office at 218 West 6th Street, Floor 7, Tulsa, Oklahoma 74119 or online at www.tulsacounty.org.

Basic Financial Statements

Tulsa County, Oklahoma
Statement of Net Position
June 30, 2021

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS AND DEFERRED OUTFLOWS				
Assets:				
Current assets:				
Cash and cash equivalents	\$ 207,864,536	\$ 5,359,432	\$ 213,223,968	\$ 37,633,535
Restricted cash and cash equivalents	46,833,874	-	46,833,874	-
Deposit with third party administrator	1,051,512	-	1,051,512	-
Accounts receivable	3,296,600	939,598	4,236,198	178,424
Ad valorem taxes receivable, (net of allowance for uncollectibles)	9,094,583	-	9,094,583	859,537
Sales tax receivable	6,062,732	-	6,062,732	-
Use tax receivable	923,894	-	923,894	-
Other taxes receivable	456,833	-	456,833	-
Accrued interest receivable	70,537	-	70,537	-
Capital leases receivable - current portion	322,500	-	322,500	-
Internal balances	324,601	-	324,601	-
Intergovernmental receivables-from others	1,860,533	-	1,860,533	6,545,528
Inventory	467,685	110,800	578,485	706,745
Deferred and prepaid expenses	-	107,247	107,247	-
Total current assets	278,630,420	6,517,077	285,147,497	45,923,769
Non-current assets:				
Restricted cash and cash equivalents	-	1,180,997	1,180,997	-
Restricted - amounts held for others	-	500,441	500,441	-
Capital leases receivable - noncurrent portion	7,862,500	-	7,862,500	-
Land	27,138,278	1,146,200	28,284,478	4,619,615
Construction in progress	64,627,310	1,856,243	66,483,553	-
Capital assets, net	129,558,792	86,006,076	215,564,868	58,005,922
Total non-current assets	229,186,880	90,689,957	319,876,837	62,625,537
Total assets	507,817,300	97,207,034	605,024,334	108,549,306
Deferred outflows of resources:				
Pension related deferrals	62,624,266	2,154,177	64,778,443	14,519,356
Refundings of debt	162,038	-	162,038	-
Total deferred outflows of resources	62,786,304	2,154,177	64,940,481	14,519,356
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 570,603,604	\$ 99,361,211	\$ 669,964,815	\$ 123,068,662
LIABILITIES, DEFERRED INFLOWS AND NET POSITION				
Liabilities:				
Current liabilities:				
Accrued interest payable	\$ 541,550	\$ -	\$ 541,550	\$ -
Accounts payable	7,420,305	2,257,845	9,678,150	2,209,829
Salaries and benefits payable	2,225,304	-	2,225,304	-
Accrued liabilities	-	-	-	19,825
Payable to Tulsa County	-	-	-	34,056
Unearned revenue	82,760	424,317	507,077	549,760
Due to Criminal Justice Authority	4,132,112	-	4,132,112	-
Workers compensation, current portion	511,000	-	511,000	-
Other accrued expenses	-	409,595	409,595	-
Judgments payable, current portion	6,545,033	-	6,545,033	-
Bonds payable, current portion	7,875,166	-	7,875,166	-
Notes payable, current portion	-	31,931	31,931	-
Compensated absences, current portion	2,166,567	-	2,166,567	200,831
Obligations under capital leases, current portion	453,698	-	453,698	322,500
Total current liabilities	31,953,495	3,123,688	35,077,183	3,336,801
Non-current liabilities:				
Bonds payable	87,998,105	-	87,998,105	-
Notes payable	-	522,948	522,948	-
Judgments payable, long term portion	9,481,734	-	9,481,734	-
Trust fund liabilities	-	500,441	500,441	-
Workers compensation, long term portion	1,595,405	-	1,595,405	-
Compensated absences, long term portion	4,422,535	-	4,422,535	1,347,760
Net pension liability	134,483,784	4,070,127	138,553,911	31,034,719
Obligations under capital leases, long-term portion	718,159	-	718,159	7,862,500
Total non-current liabilities	238,699,722	5,093,516	243,793,238	40,244,979
Total liabilities	270,653,217	8,217,204	278,870,421	43,581,780
Deferred inflows of resources:				
Pension related deferrals	579,823	800,332	1,380,155	309,322
Refundings of debt	-	44,138	44,138	-
Total deferred inflows of resources	579,823	844,470	1,424,293	309,322
Net position:				
Net investment in capital assets	164,243,288	88,453,640	252,696,928	54,440,537
Restricted for:				
Debt service	451,274	80,357	531,631	-
Capital projects	17,637,411	1,100,640	18,738,051	-
Debt service/capital projects	4,266,696	-	4,266,696	-
Public safety	16,773,734	-	16,773,734	-
Roads and highways	9,438,441	-	9,438,441	-
General government	24,997,464	-	24,997,464	-
4-to-Fix capital projects	4,412,532	-	4,412,532	-
CARES Act	15,371,952	-	15,371,952	-
ARP Act	62,645,949	-	62,645,949	-
ERA Program (1 and 2)	10,083,285	-	10,083,285	-
Other	7,728,902	-	7,728,902	-
Criminal Justice Authority operations	-	-	-	10,249,916
Unrestricted	(38,680,364)	664,900	(38,015,464)	14,487,107
Total net position	299,370,564	90,299,537	389,670,101	79,177,560
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 570,603,604	\$ 99,361,211	\$ 669,964,815	\$ 123,068,662

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

Tulsa County, Oklahoma
Statement of Activities
For the Year Ended June 30, 2021

Functions/Programs Primary Government:	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Business-Type Activities
Governmental activities:						
General government	\$ 183,093,622	\$ 6,909,416	\$ 86,607,288	\$ 8,550	\$ (89,568,368)	\$ (89,568,368)
Public safety	63,715,978	6,180,594	7,733,304	-	(49,802,080)	-
Health and welfare	15,448,243	1,309,370	3,142,234	719	(10,995,920)	-
Culture and recreation	9,643,178	2,838,309	-	-	(6,804,869)	-
Education	453,938	-	-	-	(453,938)	-
Roads and highways	18,954,271	-	7,871,141	15,481	(11,067,649)	-
Interest on long-term debt	3,508,090	295,463	-	-	(3,212,627)	-
Total governmental activities	294,817,320	17,533,152	105,353,967	24,750	(171,905,451)	(171,905,451)
Business-type activities:						
Public Facilities Authority	23,524,534	15,139,492	-	262,314	-	(8,122,728)
Total business-type activities	23,524,534	15,139,492	-	262,314	-	(8,122,728)
Total primary government	318,341,854	32,672,644	105,353,967	287,064	(171,905,451)	(180,028,179)
Component units:						
Criminal Justice Authority	33,177,251	-	30,052,347	62,334		(3,062,570)
City/County Health Department	36,676,062	2,073,896	14,794,274	-		(19,807,892)
Tulsa County Juvenile Justice Trust Authority	187,049	-	223,991	-		36,942
Tulsa County Home Finance Authority	22,600	280	-	-		(22,320)
Total component units	\$ 70,062,962	\$ 2,074,176	\$ 45,070,612	\$ 62,334		(22,855,840)
General revenues:						
Taxes:						
Sales taxes					44,034,231	-
Use tax					7,203,936	-
Ad valorem taxes					86,233,820	16,796,831
Other taxes					8,164,233	-
Interest and investment earnings					3,399	782,175
Miscellaneous					9,696,138	9,889,603
Transfers (difference is explained in the notes)					3,231,287	107,458
Total general revenues, contributions, special items, and transfers					152,871,111	196,996
					3,428,151	-
					156,299,262	17,101,285
Change in net position					(4,694,577)	(5,754,555)
Net position-beginning					94,994,114	84,932,115
Net position-ending					\$ 90,299,537	\$ 79,177,560

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

Tulsa County, Oklahoma
Balance Sheet
Governmental Funds
June 30, 2021

	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	Industrial Authority Special Revenue Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS									
Cash and cash equivalents	\$ 32,201,557	\$ 8,923,364	\$ 2,982,073	\$ 92,112,701	\$ -	\$ -	\$ -	\$ 71,644,841	\$ 207,864,536
Deposit with third party administrator	-	-	-	-	-	-	-	1,051,512	1,051,512
Accounts receivable	492,457	22,927	-	71,634	-	-	-	3,227,741	3,814,759
Capital leases receivable	-	-	-	-	-	-	-	-	8,185,000
Restricted cash, cash equivalents, and investments	-	-	-	-	27,072,571	18,470,836	8,185,000	-	46,833,874
Interest and dividends receivable	63,143	2,493	4,496	-	92	278	15	20	70,537
Other taxes receivable	129,980	326,853	-	-	-	-	-	-	456,833
Ad valorem taxes receivable (net of allowance for uncollectibles)	8,411,721	-	-	-	-	-	-	682,862	9,094,583
Use tax receivable	-	-	923,894	-	-	-	-	-	923,894
Sales tax receivable	-	-	6,062,732	-	-	-	-	-	6,062,732
Due from other funds	-	-	-	-	1,504,088	-	-	604,465	2,626,712
Due from other governments	75,252	-	-	-	-	-	518,159	1,102,841	1,860,533
Consumable Inventory	-	534,264	-	-	-	-	148,176	-	467,685
Total Assets	\$ 41,374,110	\$ 10,277,586	\$ 9,973,195	\$ 92,184,335	\$ 28,576,751	\$ 18,471,114	\$ 10,141,817	\$ 78,314,282	\$ 289,313,190
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES									
Liabilities:									
Salaries and benefits payable	\$ 1,519,007	\$ 177,888	\$ -	\$ 160,854	\$ -	\$ -	\$ -	\$ 367,555	\$ 2,225,304
Accounts payable and accrued liabilities	1,632,208	661,257	-	969,217	819,866	833,703	-	2,504,054	7,420,305
Interest payable from restricted assets	-	-	-	-	172,660	-	217,885	-	390,545
Unearned revenue	-	-	-	-	-	-	-	82,760	82,760
Due to other funds	-	-	798,023	-	-	-	-	798,023	798,023
Due to Tulsa County Industrial Authority	-	-	1,933,828	-	-	-	-	88,419	2,022,247
Due to Criminal Justice Authority	-	-	4,132,112	-	-	-	-	-	4,132,112
Total Liabilities	\$ 3,151,215	\$ 839,145	\$ 6,863,963	\$ 1,130,071	\$ 992,526	\$ 833,703	\$ 217,885	\$ 3,042,788	\$ 17,071,296
Deferred Inflows:									
Unavailable revenue	6,323,769	112	-	-	-	-	8,185,000	1,410,626	15,919,507
Total Deferred Inflows	\$ 6,323,769	\$ 112	\$ -	\$ -	\$ -	\$ -	\$ 8,185,000	\$ 1,410,626	\$ 15,919,507
Fund Balances:									
Nonspendable	-	467,685	-	-	-	-	-	-	467,685
Restricted	-	8,970,644	-	91,054,264	27,584,225	17,637,411	1,738,932	50,041,844	197,027,320
Committed	-	-	3,109,232	-	-	-	-	23,862,967	26,972,199
Assigned	15,357,612	-	-	-	-	-	-	-	15,357,612
Unassigned	16,541,514	-	-	-	-	-	-	(43,943)	16,497,571
Total Fund Balances	\$ 31,899,126	\$ 9,438,329	\$ 3,109,232	\$ 91,054,264	\$ 27,584,225	\$ 17,637,411	\$ 1,738,932	\$ 73,860,868	\$ 256,322,387
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 41,374,110	\$ 10,277,586	\$ 9,973,195	\$ 92,184,335	\$ 28,576,751	\$ 18,471,114	\$ 10,141,817	\$ 78,314,282	\$ 289,313,190

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

Tulsa County, Oklahoma
Reconciliation of the Balance Sheet
to the Statement of Net Position
June 30, 2021

Fund Balance, total governmental funds	\$ 256,322,387
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets and construction in progress used in governmental activities are not financial resources and, therefore, are not reported in the funds.	221,324,380
Ad valorem taxes and other receivables will be collected during the next fiscal year. The governmental funds statements report as deferred revenue the amount that is expected to be collected after 60 days, net of an allowance for uncollectible.	7,734,507
Capital lease receivables will be collected during subsequent fiscal years. The governmental funds statements report as deferred revenue the amount that is expected to be collected after 60 days.	8,185,000
Accrued interest payable not immediately due and payable is not reported in the funds.	(151,005)
The net pension liability (and related deferrals) used in governmental activities is not considered a current liability and thus not reported in the funds.	(72,439,341)
Proceeds from the 2010 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(1,895,000)
Principal payments of \$440,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(355,000)
Proceeds from the 2013 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$175,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(6,185,000)
Proceeds from the 2014 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$605,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(2,100,000)
Proceeds from the 2015 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$205,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(651,793)
Proceeds from the 2015 ARRA loan are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$68,884 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(26,620,000)
Proceeds from the 2016 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$2,690,000 are not financial uses but a reduction of the liability.	(180,358)
Revenue bonds represent long-term liabilities.	
Proceeds from the 2016 ARRA loan are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$15,438 are not financial uses but a reduction of the liability.	(44,575,000)
Revenue bonds represent long-term liabilities.	
Proceeds from the 2017 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$3,165,000 are not financial uses but a reduction of the liability.	(8,345,000)
Revenue bonds represent long-term liabilities.	
Proceeds from the 2019 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$270,000 are not financial uses but a reduction of the liability.	(4,966,120)
Revenue bonds represent long-term liabilities.	162,038
Unamortized bond premiums are not reported in the funds. This premium is amortized to interest expense as bonds are paid over the shorter of the remaining life of the refunded bonds or the life of the new bonds.	
Deferred gains and losses on refunding are not financial resources and, therefore, are not reported in the funds. These are amortized to interest expense over the shorter of the remaining life of the refunded bonds or the life of the new bonds.	
Accrual of Worker's Compensation liability, which is not reported in governmental fund statements.	(2,106,405)
Long-term liabilities (Capital leases payable of \$1,171,857, judgments payable of \$16,026,767, and compensated absences of \$6,589,102) are not due and payable in the current period, and therefore, are not reported in the current period.	(23,787,726)
Net position of governmental activities	<u>\$ 299,370,564</u>

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

Tulsa County, Oklahoma
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2021

	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	Industrial Authority Special Revenue Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES									
Ad valorem taxes	\$ 68,741,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,969,616	\$ 83,710,904
Other taxes	3,957,320	3,235,316	-	-	-	-	-	971,597	8,164,233
Charge for services	4,149,152	-	-	1,175,521	-	-	-	11,966,396	17,291,069
Sales taxes	-	-	44,034,231	-	-	-	-	-	44,034,231
Use tax	-	-	7,203,936	-	-	-	-	-	7,203,936
Capital lease revenue	-	-	-	-	-	-	590,463	-	590,463
Intergovernmental revenue	728,999	7,871,170	-	78,297,408	-	-	-	17,322,122	104,219,699
Investment income	661,522	41,476	44,583	-	1,694	4,357	110	25,034	778,776
Miscellaneous revenue	2,939,219	69,561	-	1,096,987	-	-	-	5,590,466	9,696,233
Total Revenues	81,177,500	11,217,523	51,282,750	80,569,916	1,694	4,357	590,573	50,845,231	275,689,544
EXPENDITURES									
Current:									
General government	40,315,462	-	-	98,014,028	376,060	404,484	9,000	18,522,474	157,641,508
Public safety	13,687,194	-	-	-	-	-	-	12,272,736	25,959,930
Health and welfare	7,121,749	-	-	-	-	-	-	5,930,054	13,051,803
Education	434,017	-	-	-	-	-	-	-	434,017
Culture and recreation	5,873,659	-	-	-	-	-	-	1,566,797	7,440,456
Roads and highways	1,060,534	13,060,111	-	-	-	-	-	-	14,120,645
4-to-Fix II	-	-	-	-	-	-	-	-	-
Payment to Criminal Justice Authority	-	-	30,015,807	-	-	-	-	-	30,015,807
Payment to Other Governments (See Note 1.F.)	-	-	-	-	-	-	-	2,200,000	2,200,000
Capital outlay	1,186,909	525,475	-	3,736,721	8,766,929	141,430	-	4,162,615	18,520,079
Capital outlay - Vision 2025	-	-	-	-	-	2,070,980	-	-	2,070,980
Capital outlay - 4-To-Fix II	-	-	-	-	-	-	-	150,524	150,524
Debt service:									
Principal retirement	7,079	184,388	-	-	5,855,000	-	1,779,322	6,088,612	13,914,401
Debt interest	1,191	9,027	-	-	2,437,794	-	601,488	897,979	3,947,479
Total Expenditures	69,687,794	13,779,001	30,015,807	101,750,749	17,435,783	2,616,894	2,389,810	51,791,791	289,467,629
Excess (deficiency) of revenues over (under) expenditures	11,489,706	(2,561,478)	21,266,943	(21,180,833)	(17,434,089)	(2,612,537)	(1,799,237)	(946,560)	(13,778,085)
Other Financing Sources (uses):									
Bond premium	-	-	-	-	-	-	-	-	-
Issuance of debt	-	-	-	-	-	-	-	37,200	37,200
Transfers in (primary government)	10,558,807	2,745,348	-	2,560,000	11,465,753	-	3,912,109	18,929,455	50,171,472
Transfers out (primary government)	(13,752,579)	(1,750,000)	(20,429,871)	(5,151,156)	(457,311)	-	(2,013,943)	(9,856,635)	(53,411,495)
Total Other Financing Sources (uses)	(3,193,772)	995,348	(20,429,871)	(2,591,156)	11,008,442	-	1,898,166	9,110,020	(3,202,823)
Net change in fund balances	8,295,934	(1,566,130)	837,072	(23,771,989)	(6,425,647)	(2,612,537)	98,929	8,163,460	(16,980,908)
Fund Balance, beginning	23,603,192	11,004,459	2,272,160	114,826,253	34,009,872	20,249,948	1,640,003	65,697,408	273,303,295
Fund Balance, ending	\$ 31,899,126	\$ 9,438,329	\$ 3,109,232	\$ 91,054,264	\$ 27,584,225	\$ 17,637,411	\$ 1,738,932	\$ 73,860,868	\$ 256,322,387

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

Tulsa 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, 2021

Net change in fund balances - fund governmental funds \$ (16,980,908)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Capital asset purchases capitalized	16,287,722
Capital asset donations capitalized	24,750
Depreciation expense	(7,685,564)
Book value of disposed capital assets	(1,141,861)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position

Revenue bonds	7,634,322
Capital leases	516,950
Judgments payable	5,725,834

Issuance of debt is a revenue in the governmental funds, but the receipt increases long-term liabilities in the statement of net position

Judgments payable	(9,160,101)
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Amortization of bond premium over the term of the related debt.

474,831

Amortization of charge on debt refundings

(46,332)

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

Change in worker's compensation claims	(170,606)
Change in net pension liability and related deferrals	(22,112,365)
Change in accrued compensated absences liability	(444,493)
Change in accrued interest payable	10,890
Termination of OPEB plan and the related liability and deferrals	4,723,787

Some revenues reported in the statement of activities do not provide current financial resources in the current year

Change in deferred revenue	3,308,804
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Change in net position--statement of activities

\$ (19,034,340)

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

Tulsa County, Oklahoma
Proprietary Fund
Statement of Net Position
December 31, 2020

	Tulsa County Public Facilities Authority
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 5,359,432
Accounts receivable	939,598
Prepaid expenses	107,247
Inventories	110,800
Total current assets	<u>6,517,077</u>
Noncurrent assets:	
Restricted cash and cash equivalents	1,180,997
Restricted Horsemen's Trust Account	500,441
Land	1,146,200
Construction in progress	1,856,243
Capital assets, net of accumulated depreciation	86,006,076
Total noncurrent assets	<u>90,689,957</u>
Deferred outflows of resources	
Pension	2,154,177
Total deferred outflows	<u>2,154,177</u>
Total assets and deferred outflows of resources	<u><u>\$ 99,361,211</u></u>
LIABILITIES AND NET POSITION	
Current liabilities:	
Accounts payable	\$ 2,257,845
Other accrued expenses	409,595
Unearned credits and event revenues	424,317
Current portion of note payable	31,931
Total current liabilities	<u>3,123,688</u>
Noncurrent liabilities:	
Liability to horsemen	500,441
Net pension liability	4,070,127
Note payable	522,948
Total noncurrent liabilities	<u>5,093,516</u>
Total liabilities	<u>8,217,204</u>
Deferred inflows of resources	
Pension	800,332
Refundings of debt	44,138
Total deferred inflows	<u>844,470</u>
Net position:	
Net investment in capital assets	88,453,640
Restricted for debt service	80,357
Restricted for capital projects	1,100,640
Unrestricted	664,900
Total net position	<u>90,299,537</u>
Total liabilities and net position	<u><u>\$ 99,361,211</u></u>

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

Tulsa County, Oklahoma
Proprietary Fund
Statement of Revenues, Expenses, and Changes in Net Position
For the year ended December 31, 2020

	Tulsa County Public Facilities Authority
Operating Revenues	
State fair revenue	\$ 146,402
Space rental (exhibits)	4,850,097
Racing revenue	3,129,206
Other income and fees	7,013,787
Total operating revenues	<u>15,139,492</u>
Operating Expenses	
Personnel	6,327,424
Maintenance and operation	4,444,194
Outside services	4,280,440
Total operating expenses	<u>15,052,058</u>
Operating income before depreciation and amortization	<u>87,434</u>
Depreciation and amortization	<u>(8,452,999)</u>
Total depreciation and amortization	<u>(8,452,999)</u>
Operating income (loss)	<u>(8,365,565)</u>
Non-operating revenues (expenses)	
Interest income	3,399
Interest (expense)	(19,477)
Other	193,465
Income (loss) before contributions and transfers	<u>(8,188,178)</u>
Transfers - Tulsa County	3,231,287
Contributions from the City of Tulsa	262,314
Total contributions and transfers	<u>3,493,601</u>
Change in net position	(4,694,577)
Net position at beginning of year	<u>94,994,114</u>
Net position at end of year	<u><u>\$ 90,299,537</u></u>

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

Tulsa County, Oklahoma
Proprietary Fund
Statement of Cash Flows
For the year ended December 31, 2020

	Tulsa County Public Facilities Authority
Cash flows from operating activities:	
Cash received from customers	\$ 15,042,495
Cash payments to suppliers for goods and services	(7,534,711)
Cash payments to employees	(5,767,470)
Net cash provided by (used in) operating activities	<u>1,740,314</u>
Noncapital Financing Activities:	
Other receipts	<u>193,465</u>
Net cash provided by (used in) noncapital financing activities	<u>193,465</u>
Cash flows from capital and related financing activities:	
Purchases of capital assets	(2,559,054)
Principal payments on 2011 and 2015 revenue bonds	(30,592)
Interest paid on revenue bonds	(19,477)
Transfers in from other funds	3,231,287
Contributions from the City of Tulsa	<u>262,314</u>
Net cash provided by (used in) financing activities	<u>884,478</u>
Cash flows from investing activities:	
Interest received on restricted cash and investments	3,399
Net cash provided by (used in) investing activities	<u>3,399</u>
Net increase (decrease) in cash and cash equivalents	2,821,656
Cash and cash equivalents, beginning of year	<u>4,219,214</u>
Cash and cash equivalents, end of year	<u><u>\$ 7,040,870</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ (8,365,565)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:	
Depreciation and amortization	8,452,999
Changes in operating assets and liabilities:	
Accounts receivable	(260,751)
Pension payments in excess of expenses	113,463
OPEB payments in excess of expenses	(131,931)
Prepaid event expenses and other expenses	15,723
Inventories	79,419
Deferred outflows of resources	(160,194)
Accounts payable	1,164,899
Trust fund liabilities	(133,384)
Deferred credits and event revenues	297,138
Deferred inflows of resources	675,246
Other accrued expenses	(6,748)
Net cash provided by (used in) operating activities	<u><u>\$ 1,740,314</u></u>
Cash and cash equivalents consist of:	
Cash and cash equivalents	\$ 5,359,432
Restricted cash and cash equivalents	1,180,997
Horseman's Trust Account	<u>500,441</u>
Cash and cash equivalents	<u><u>\$ 7,040,870</u></u>

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

Tulsa County, Oklahoma
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2021

	Pension Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	\$ 291,406	\$ 59,197,751
Money market mutual funds	10,172,353	-
U.S. Government and Agency obligations and Treasury bond mutual funds	58,876,853	-
Domestic corporate bonds and bond mutual funds	68,130,902	-
Foreign bonds and obligations	2,475,590	-
Domestic equities	155,032,306	-
International equities	34,062,515	-
Real estate	14,399,585	-
Judgments	224,217	-
Ad valorem receivable	-	31,913,911
Other receivables	-	22,610
OTC receipts	-	604,713
Interest and dividend receivable	598,050	-
Due from brokers for unsettled trades	206,158	-
Contributions receivable from employer/employees	1,286,719	-
Total assets	<u>\$ 345,756,654</u>	<u>\$ 91,738,985</u>
Liabilities		
Accounts payable and accrued expenses	\$ 165,174	\$ 243,115
Due to brokers for unsettled trades	736,518	-
Total liabilities	<u>901,692</u>	<u>243,115</u>
Net position		
Restricted for pensions	344,854,962	-
Restricted for individuals, organizations, and other governments	-	91,495,870
Total net position	<u>344,854,962</u>	<u>-</u>
Total liabilities and net position	<u>\$ 345,756,654</u>	<u>\$ 91,738,985</u>

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

Tulsa County, Oklahoma
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2021

	Pension Trust Fund	Custodial Funds
Additions:		
Contributions		
Plan member	\$ 2,955,046	\$ -
Employer	12,673,435	-
Individuals	-	3,785,491
Total contributions	<u>15,628,481</u>	<u>3,785,491</u>
Investment Income		
Net appreciation (depreciation) in fair value of investments	64,020,451	-
Interest	2,532,677	-
Dividends	3,981,640	-
Total investment income	<u>70,534,768</u>	-
Less investment expense	<u>(1,079,895)</u>	-
Net investment income	<u>69,454,873</u>	<u>-</u>
Other receivable	-	1,053,228
Taxes receivable	-	31,278,364
Property tax collections for other governments	-	788,204,333
Other taxes and fees for other governments	-	72,096,405
Total additions	<u>85,083,354</u>	<u>896,417,821</u>
Deductions:		
Benefits	24,191,894	-
Refunds of contributions	176,411	-
Payments to individuals	-	66,483,937
Payments of property tax to other governments	-	776,910,315
Administrative expense	151,189	13,807,020
Total deductions	<u>24,519,494</u>	<u>857,201,272</u>
Net increase (decrease)	<u>60,563,860</u>	<u>39,216,549</u>
Net position, restricted		
Beginning of Year, Restated	284,291,102	52,279,321
End of Year	<u>\$ 344,854,962</u>	<u>\$ 91,495,870</u>

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

Tulsa County, Oklahoma
Discretely Presented Component Units
Statement of Net Position
June 30, 2021

	Tulsa County Criminal Justice Authority	Tulsa City-County Health Department	Tulsa County Home Finance Authority	Tulsa County Juvenile Justice Trust Authority	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 7,701,911	\$ 24,077,375	\$ 4,574,183	\$ 1,280,066	\$ 37,633,535
Accounts receivable - net	-	178,424	-	-	178,424
Ad valorem taxes receivable	-	859,537	-	-	859,537
Intergovernmental receivables-Due from Tulsa County	4,133,822	-	-	-	4,133,822
Intergovernmental receivables-Due from others	-	2,146,141	-	265,565	2,411,706
Inventory	-	706,745	-	-	706,745
Total current assets	<u>11,835,733</u>	<u>27,968,222</u>	<u>4,574,183</u>	<u>1,545,631</u>	<u>45,923,769</u>
Noncurrent assets:					
Non-depreciable capital assets	2,879,371	1,740,244	-	-	4,619,615
Capital assets, net of accumulated depreciation	44,913,246	13,092,676	-	-	58,005,922
Total noncurrent assets	<u>47,792,617</u>	<u>14,832,920</u>	<u>-</u>	<u>-</u>	<u>62,625,537</u>
Total assets	<u>59,628,350</u>	<u>42,801,142</u>	<u>4,574,183</u>	<u>1,545,631</u>	<u>108,549,306</u>
Deferred outflows of resources:					
Pension related deferrals	-	14,519,356	-	-	14,519,356
Total deferred outflows	<u>-</u>	<u>14,519,356</u>	<u>-</u>	<u>-</u>	<u>14,519,356</u>
Total assets and deferred outflows of resources	<u>\$ 59,628,350</u>	<u>\$ 57,320,498</u>	<u>\$ 4,574,183</u>	<u>\$ 1,545,631</u>	<u>\$ 123,068,662</u>
LIABILITIES AND NET POSITION					
Current liabilities:					
Accounts payable	\$ 1,585,817	\$ 580,986	\$ -	\$ 43,026	\$ 2,209,829
Accrued liabilities	-	19,825	-	-	19,825
Unearned revenue	-	549,760	-	-	549,760
Compensated absences, current portion	-	200,831	-	-	200,831
Capital lease, current portion	-	322,500	-	-	322,500
Payable to Tulsa County	-	34,056	-	-	34,056
Total current liabilities	<u>1,585,817</u>	<u>1,707,958</u>	<u>-</u>	<u>43,026</u>	<u>3,336,801</u>
Noncurrent liabilities:					
Compensated absences, less current portion	-	1,347,760	-	-	1,347,760
Capital lease - long-term portion	-	7,862,500	-	-	7,862,500
Net pension liability	-	31,034,719	-	-	31,034,719
Total noncurrent liabilities	<u>-</u>	<u>40,244,979</u>	<u>-</u>	<u>-</u>	<u>40,244,979</u>
Total liabilities	<u>1,585,817</u>	<u>41,952,937</u>	<u>-</u>	<u>43,026</u>	<u>43,581,780</u>
Deferred inflows of resources:					
Pension related deferrals	-	309,322	-	-	309,322
Total liabilities and deferred inflows of resources	<u>1,585,817</u>	<u>42,262,259</u>	<u>-</u>	<u>43,026</u>	<u>43,891,102</u>
Net position:					
Net investment in capital assets	47,792,617	6,647,920	-	-	54,440,537
Restricted for Criminal Justice Authority operations	10,249,916	-	-	-	10,249,916
Unrestricted	-	8,410,319	4,574,183	1,502,605	14,487,107
Total net position	<u>58,042,533</u>	<u>15,058,239</u>	<u>4,574,183</u>	<u>1,502,605</u>	<u>79,177,560</u>
Total liabilities and net position	<u>\$ 59,628,350</u>	<u>\$ 57,320,498</u>	<u>\$ 4,574,183</u>	<u>\$ 1,545,631</u>	<u>\$ 123,068,662</u>

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

Tulsa County, Oklahoma
Discretely Presented Component Units
Statement of Activities
For the Year ended June 30, 2021

	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Criminal Justice Authority	City/County Health Department	Tulsa County Home Finance Authority	Tulsa County Juvenile Justice Trust Authority	Totals
Tulsa County Criminal Justice Authority								
General government	\$ 33,177,251	\$ -	\$ 62,334	\$ (3,062,570)	\$ -	\$ -	\$ -	\$ (3,062,570)
Total Criminal Justice Authority	<u>33,177,251</u>	<u>30,052,347</u>	<u>62,334</u>	<u>(3,062,570)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,062,570)</u>
Tulsa City/County Health Department								
General government	36,676,062	2,073,896	-	-	(19,807,892)	-	-	(19,807,892)
Total City/County Health Department	<u>36,676,062</u>	<u>2,073,896</u>	<u>-</u>	<u>-</u>	<u>(19,807,892)</u>	<u>-</u>	<u>-</u>	<u>(19,807,892)</u>
Tulsa County Home Finance Authority								
General government	22,600	280	-	-	-	(22,320)	-	(22,320)
Total Tulsa County Home Finance Authority	<u>22,600</u>	<u>280</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(22,320)</u>	<u>-</u>	<u>(22,320)</u>
Tulsa County Juvenile Justice Trust Authority								
General government	187,049	-	-	-	-	-	36,942	36,942
Total Tulsa County Juvenile Justice Trust Authority	<u>187,049</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,942</u>	<u>36,942</u>
Total Major Component Units	<u>\$ 70,062,962</u>	<u>\$ 2,074,176</u>	<u>\$ 62,334</u>	<u>\$ (3,062,570)</u>	<u>\$ (19,807,892)</u>	<u>\$ (22,320)</u>	<u>\$ 36,942</u>	<u>\$ (22,855,840)</u>
General revenues:								
Ad valorem taxes				\$ -	\$ 16,796,831	\$ -	\$ -	\$ 16,796,831
Interest earnings				-	90,734	10,702	6,022	107,458
Miscellaneous				-	196,996	-	-	196,996
Total general revenues				<u>-</u>	<u>17,084,561</u>	<u>10,702</u>	<u>6,022</u>	<u>17,101,285</u>
Change in net position				(3,062,570)	(2,723,331)	(11,618)	42,964	(5,754,555)
Net position-beginning of year				61,105,103	17,781,570	4,585,801	1,459,641	84,932,115
Net position-end of year				<u>\$ 58,042,533</u>	<u>\$ 15,058,239</u>	<u>\$ 4,574,183</u>	<u>\$ 1,502,605</u>	<u>\$ 79,177,560</u>

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Note I. Summary of Significant Accounting Policies

The financial statements of Tulsa 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. Tulsa County applies all applicable GASB pronouncements.

A. Financial Reporting Entity

In accordance with the Governmental Accounting Standards Board Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 34, No. 39 and No. 61, Tulsa County has presented the entities that comprise the primary government including its blended and discretely presented component units in its basic financial statements.

As required by accounting principles generally accepted in the United States of America, the basic financial statements present the reporting entity, which consists of the primary government and all component units for which the County is financially accountable.

1. Blended Component Units

The following component units have been presented as *blended* component units for reasons explained below:

Tulsa County Public Facilities Authority (TCPFA) – The TCPFA is a public trust established under the provisions of the Oklahoma Trust Act on January 17, 1983. The TCPFA operates on a calendar year end. The TCPFA commenced operations on March 1, 1983, and as successor to the Tulsa County Fairgrounds Trust Authority, operates and manages certain properties owned by Tulsa County, commonly referred to as the Tulsa County Fairgrounds located at Expo Square. The three Tulsa County Commissioners serve on the five member TCPFA board, and they appoint the other two members. The chairmanship rotates annually between the three Tulsa County Commissioners. The component unit is blended because the governing body is substantially the same as the County and there is a financial benefit/burden relationship between the two legally separate entities.

Tulsa County Industrial Authority (TCIA) – The TCIA is a public trust established under the provisions of the Oklahoma Trust Act on March 1, 1965. It was created to promote the development of industry within the boundaries of Tulsa County. The three Tulsa County Commissioners serve as the trustees of the authority with the Chair of the Board of County Commissioners also serving as Chair of TCIA. The voters of Tulsa County have passed three temporary sales tax initiatives for capital improvements which utilize TCIA for debt service activities. The authority also plays a role in debt financing of other miscellaneous projects in Tulsa County. The component unit is blended because the governing body is the same as the County and the two separate legal entities have the same management that oversees operations.

Complete audited financial statements of the individual blended component units listed above can be accessed at www.tulsacounty.org or requested from the Tulsa County Clerk’s office at 218 West 6th Street Floor 7, Tulsa, Oklahoma 74119.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Drainage District #12 – Drainage Districts were established by the Oklahoma State Drainage Act, first enacted in 1907, to allow a funding mechanism for construction and maintenance of flood control infrastructure for lots and lands within each established district. Although the Drainage Act was repealed in 1972, a savings clause within the repealing legislation allowed drainage districts already in existence to continue to operate. Under Oklahoma law, the drainage district is a separate legal entity with the power to bring suit and be sued in its own name. It operates with an advisory board and a drainage commissioner who is appointed by the Board of County Commissioners (BOCC) after he or she has independently acquired petition signatures of at least 20% of the property owners within the District. The Drainage District #12 provides services entirely to Tulsa County. Each year, the Drainage District Commissioner submits a proposed budget based on the District's total need for operating expenses and maintenance on levees and other flood control infrastructure within Tulsa County. That budget is then approved or modified and approved by the BOCC. In addition, the BOCC has final authority over setting the assessment rate, via the budgetary process, and appeals from Drainage District assessments. Aside from approving or modifying and approving the Drainage District's budget in total, the BOCC does not exercise any control over the day-to-day operations of the Drainage District nor does it control how funding within that budget is ultimately allocated for Drainage District operations. The financial activity of Drainage District #12 is included under the heading of "Other Special Revenue in Nonmajor Governmental Funds." The District is blended because it provides services entirely to the County.

2. Discretely Presented Component Units

The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize their legal separation from the County. They are reported in the "Component Unit" column of the government-wide financial statements. The following discretely presented component units are included in the financial statements:

Tulsa County Criminal Justice Authority (TCCJA) – The TCCJA was created pursuant to an Amended and Restated Declaration of Trust dated October 20, 1995 as a public trust for the use and benefit of the county and other municipalities, under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes, as amended and supplemented. The TCCJA was created to administer the funds used to construct and operate a new county jail (the David L. Moss Criminal Justice Center) and to account for certain activities and operations of the existing jail until construction of the new jail was completed. Seven trustees govern the TCCJA, which are the three County Commissioners of Tulsa County, the Mayor of the City of Tulsa, and three mayors chosen by the Tulsa County Commissioners from the remaining cities within the County. The chairmanship of the board of the TCCJA is rotated among the three Tulsa County Commissioners. In the event of a financial shortfall, Tulsa County, along with the other beneficiaries of the public trust, is responsible for any financial burden. While the voting majority of the board is appointed by Tulsa County and there exists a financial benefit/burden relationship between the two entities, the TCCJA does not have substantively the same board, nor does it provide services exclusively to Tulsa County and the County is not responsible for payment of TCCJA's outstanding debt. Therefore, it is discretely presented as a component unit.

Tulsa City/County Health Department (Health Department) - The Health Department was created in 1950 by a joint resolution of the City of Tulsa and the Tulsa County Board of County Commissioners (BOCC). A nine member board oversees the day-to-day operations of the Health Department. The City of Tulsa appoints five members, all of which must be licensed physicians. The remaining four members are appointed by the BOCC and are required to be registered voters. If the Health Department was not included in the financial statements of Tulsa County, the accompanying financial statements would be misleading and incomplete.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Tulsa County acts as the collecting agent and treasurer for the Health Department. Tulsa County processes the payables and payroll for the Health Department. The Health Department employees also participate in the Employees' Retirement System of Tulsa County. The City of Tulsa does not contribute any funding to this component unit. The Health Department is discretely presented because 1) the County does not appoint a voting majority of the board; 2) there is no financial benefit/burden relationship; 3) it would be misleading to exclude; 4) it does not provide services almost exclusively to Tulsa County; and 5) the County is not expected to pay the Health Department's debt.

Tulsa County Home Finance Authority (TCHFA) – The TCHFA is a public trust established under the provisions of the Oklahoma Trust Act on October 16, 1978. The first amendment to the Trust Indenture was dated February 7, 1979, and the second amendment was dated January 19, 1982. The TCHFA was created to provide housing for low to middle income residential use, whether a single or multi-family dwelling. The TCHFA operates on a calendar year-end. The TCHFA board is comprised of five members appointed by the Tulsa County Commissioners. If TCHFA was not included in the financial statements of Tulsa County, the accompanying financial statements would be misleading and incomplete.

Tulsa County Juvenile Justice Trust Authority (TCJJTA) – The TCJJTA is a public trust established under the provision of the Oklahoma Trust Act on September 21, 1998. The first amendment to the Trust Indenture was dated June 19, 2014. The TCJJTA was created to provide funds and assistance for the furtherance and accomplishment of programs and services for the personal and social growth of juveniles. The Authority assists various agencies in making the most efficient use of their resources and powers in providing programs for the care and guidance of each child found to be deprived, delinquent, or in need of supervision. The TCJJTA operates on a fiscal year-end of June 30. The board is comprised of five regular Trustees, who shall be citizens and residents of Tulsa County, and two non-voting Ex-Officio Trustees. While the voting majority of the board is appointed by Tulsa County and there exists an imposition of will by Tulsa County, the TCJJTA does not have substantively the same board, nor does it provide services exclusively to Tulsa County and the County is not responsible for payment of TCJJTA's outstanding debt. Therefore, it is discretely presented as a component unit.

Complete audited financial statements of the individual discretely presented component units can be accessed at www.tulsacounty.org or requested from the Tulsa County Clerk's office at 218 West 6th Street Floor 7, Tulsa, Oklahoma 74119.

3. Jointly Governed Organizations

Tulsa City/County Library (Library) – The Library was created on July 1, 1962 by joint resolution of the City of Tulsa and the Board of County Commissioners (BOCC). Under the resolution, an 11 member board was created to oversee the daily operations of the Library. The City of Tulsa appoints six members to the board, Tulsa County appoints three members, one member is the Chairman of the BOCC, and the other member is the Mayor of the City of Tulsa. The City of Tulsa does not provide any funding to the City/County Library. The County acts as a collecting agent and treasurer for the Library. However, the County does not provide any bookkeeping functions. The Library has been excluded from the reporting entity since the County assumes no responsibility for its day-to-day operations. The County has no control over budgets, fee schedules, or any other operating or management decisions. The Library is considered a *jointly governed organization*.

Complete audited financial statements of the jointly governed organization can be requested from the Tulsa County Clerk's office at 218 West 6th Street Floor 7, Tulsa, Oklahoma 74119.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

4. Related Organization

Tulsa County Vision Authority (TCVA) – This Title 60 public trust was created June 26, 2006 to determine which additional projects shall be funded with excess funds generated from the Tulsa County sales tax approved by the voters on September 9, 2003 - commonly known as the Vision 2025 proposition. The beneficiaries of the TCVA are Tulsa County, the City of Tulsa, the City of Bixby, the City of Broken Arrow, the City of Collinsville, the City of Glenpool, the City of Jenks, the City of Owasso, the City of Sand Springs, the City of Skiatook, and the Town of Sperry. There are seven trustees, three of whom are the Tulsa County Board of Commissioners, one is the mayor of the City of Tulsa, and the three others are appointed by the Board of County Commissioners who shall be mayors of the remaining beneficiaries (other than the City of Tulsa). The TCVA did not become active until after fiscal year 2014. The sales tax from the Vision 2025 proposition is maintained and accounted for by the Tulsa County Industrial Authority. The TCVA is reported as a related organization because while the County appoints a voting majority of the board of trustees, it cannot impose its will on the TCVA and does not have a financial benefit/burden relationship with the TCVA.

B. Basic Financial Statements

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements.

Both the government-wide and fund financial statements are categorized as either governmental activities or business-type activities. In the government-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) are reflected, on a full accrual, economic resource basis, which incorporates long-term assets as well as long-term debt and obligations.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (public safety, roads and highways, etc.), which are otherwise being supported by general government revenues (ad valorem taxes, sales and use taxes, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating grants, and capital grants. The program revenues must be directly associated with the function or a business-type activity. Program revenues include revenues from fines and forfeitures, fees for licenses and permits, and charges for services. The operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net cost (by function or business-type activity) is normally covered by general revenue (ad valorem taxes, sales taxes, interest income, etc.). Historically, the previous financial reporting model did not summarize or present net cost by function or activity.

The government-wide focus is more on the sustainability of the County as an entity and the change in the aggregate financial position resulting from the activities of the fiscal period. Each presentation provides valuable information that can be analyzed and compared (between years and between governments).

The fund financial statements now place an emphasis on the major funds in either the governmental or proprietary fund categories. Nonmajor funds (by category) or fund type are summarized into a single column.

The totals on the proprietary fund statements directly reconcile to the business-type activity column in the government-wide statements because Tulsa County does not have any other business-type activities.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

The governmental funds major fund statements in the fund financial statements are presented on a current financial resource measurement focus and the modified accrual basis of accounting.

This is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance, (b) illustrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented on the fund statement or on the page following each statement which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

The County's fiduciary funds are presented in the fund financial statements by type (pension and custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, school districts, pension participants, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements.

C. Financial Statement Presentation

The financial transactions of the County are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets and deferred outflows, liabilities and deferred inflows, fund balance, net position, revenues, and expenditures/expenses.

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

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets and deferred outflows, liabilities and deferred inflows, 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. Tulsa County reports the following major funds.

Governmental Funds

General Fund – Primary operating fund of the county and always classified as a major fund. It is used to account for all financial resources not accounted for and reported in another fund.

Special Revenue Funds – Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following funds are classified as major special revenue funds:

- **County Highway Fund** accounts for various taxes remitted to the County from the Oklahoma Tax Commission for the purpose of maintaining certain roads and bridges in the County.
- **Sales Tax Fund** accounts for four separate sales tax levies. Part of sales tax collections is for Tulsa County Criminal Justice Authority for the maintenance and operation of the David L. Moss jail which is transferred to the Criminal Justice Authority.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

The following sales tax collections are transferred to the Tulsa County Industrial Authority: sales tax collections for servicing debt and construction of David L. Moss jail expansion; sales tax collections for servicing debt and construction of new Juvenile Justice Courts and Detention Center facility; and sales tax collections for servicing debt and capital improvement projects for 2016 Vision Tulsa County.

- **Special Projects Fund** was established to account for the receipt and expenditure of federal and state grants. For fiscal years 2020 and 2021 this fund is considered major due to the material impact of the \$113,690,799 of Coronavirus Aid, Relief, and Economic Security (CARES) Act funding received and administered by Tulsa County. Additional information on the administration of these funds can be viewed at www.tulsacountycares.org. In 2021, Tulsa County received the first of two installment payments of \$63,278,169 of American Rescue Plan (ARP) funding. The second installment of the same amount is expected in early 2022. An additional \$12,283,285 has been received during fiscal year 2021 through two Emergency Rental Assistance Programs (ERAs). The funds from this program are being used to assist renters and landlord with rent and utilities to help renters stay in their homes (www.restorehope.org).
- **Tulsa County Industrial Authority Special Revenue Fund** is used to account for revenue bond proceeds used to construct a Juvenile Justice Courts and Detention Center and 0.041% sales tax restricted to repay those bonds, and to account for revenue bond proceeds used for the 2016 Vision Tulsa County capital improvements and 0.05% sales tax restricted for the purpose of funding those capital projects and to pay any related debt.

Capital Projects Funds – 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. The following fund is classified as a major capital projects fund:

- **Tulsa County Industrial Authority Capital Projects Fund** accounts for the investment earnings and the proceeds from the issuance of revenue bonds as the financial resources are used to construct and maintain capital projects for Tulsa County and other beneficiaries. It has restricted funds consisting primarily of unspent bond funds and sales tax revenues to be used as required by voter approved propositions.

Debt Service Funds – Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The following debt service fund is classified as major:

- **Tulsa County Industrial Authority Debt Service Fund** accounts for the accumulation of financial resources for the payment of interest and principal on revenue bonds. It has restricted funds consisting of associated sales tax and capital lease revenues.

Proprietary Fund

Enterprise Funds – Used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector. The following enterprise fund is classified as major:

- **Tulsa County Public Facilities Authority** operates and manages certain properties owned by Tulsa County, commonly referred to as the Tulsa County Fairgrounds located at Expo Square.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Fiduciary Funds

Fiduciary Funds are used to report assets held in a trustee or custodial capacity for third parties and therefore are not available to support County programs. The reporting focus is upon net position and changes in net position and employs accounting principles similar to proprietary funds.

- **Pension Trust Fund** reports the resources held in trust for members and beneficiaries of the Employees' Retirement System of Tulsa County (TCERS). TCERS is a single-employer defined benefit retirement plan. The Board of TCERS was established to oversee operations of the pension fund and establish policies affecting eligibility, benefits, investment practices and other matters pertaining to the proper administration of the system in accordance with law.

All decisions made by the Board of Trustees are subject to final approval by the Board of County Commissioners. Complete audited financial statements of TCERS can be accessed at www.tulsacounty.org or requested from the Tulsa County Clerk's office at 218 West 6th Street Floor 7, Tulsa, Oklahoma 74119.

- **Custodial Funds** are used to report resources held by the County in a purely custodial capacity. Custodial funds typically involve the receipt, temporary investment, and remittance of fiduciary resources to school districts, cities and towns, other agencies, and refunds to tax payers located in Tulsa County.

D. Basis of Accounting and Measurement Focus

Basis of accounting determines when transactions and events are recognized in the accounting records. Measurement focus refers to what items are being reported in the financial statements.

The Government-wide, the Proprietary, the Fiduciary, and the Component Unit Financial Statements are presented on an accrual basis of accounting and an economic resource measurement focus. The Governmental Funds as reported in the Fund Financial Statements are presented on a modified accrual basis and the current financial resource measurement focus.

Accrual – Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the cash flows. Property taxes are recognized as revenues in the year for which they are levied.

Modified Accrual – All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Major revenue sources susceptible to accrual are sales taxes and property taxes.

Tulsa County defines the length of time used for "available" for purposes of revenue recognition in the governmental fund financial statements to be 60 days.

In applying the "susceptible to accrual" concept to intergovernmental revenues pursuant to GASB Statement No. 33, the provider recognizes liabilities and expenses when the applicable eligibility requirements including time requirements, is met. The recipient under most circumstances, reports

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

resources transmitted before the eligibility requirements are met, as advances by the provider and as a Deferred Inflow – Unavailable Revenue.

Economic Resource Measurement Focus – Measures both current and long-term assets and liabilities. A Statement of Net Position prepared on the economic resource measurement focus reports the balances in capital assets and long-term liabilities as well as the short term assets and liabilities.

Current Financial Resource Measurement Focus – Activities of governmental funds are expendable, and the focus is on the receipt and expenditure of financial resources. Accounting systems of governmental funds are designed to measure (a) the extent to which financial resources obtained during a period are sufficient to cover claims incurred during that period against financial resources and (b) the net financial resources available for future periods.

E. Assets, Liabilities, and Net Position

Cash and Cash Equivalents

State law requires that all cash belonging to the County be placed in the custody of the County Treasurer. A “pooled cash” concept is used in maintaining the cash and investment records.

Under this concept, all cash is pooled together for investment purposes. Interest income is credited to the General Fund, unless otherwise provided by law or the County investment policy. For cash flow statement purposes, cash equivalents with maturity of three months or less are included with cash.

Investments

Investments, except for some U.S. Treasury and Agency obligations with maturities of less than one year, are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at a measurement date. The U.S. Treasury and Agency obligations with maturities of less than one year are reported at cost, which approximates fair value.

Accounts Receivable and Taxes Receivable

Trade receivables and ad valorem tax and other tax receivables are shown net of an allowance for uncollectibles.

Capital Lease Receivable

The capital lease receivable is due from a discretely presented component unit and is used to pay related revenue bonds issued by the Tulsa County Industrial Authority. The capital lease receivable matures at the same time as the related bonds mature and the payments are structured to be sufficient to make debt service on the bonds as they come due. In the fund financial statements, the unavailable portion of the receivable is deferred.

Internal Balances/Activity

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 Position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities except for the net amount of transfers between governmental and business-type activities, which are reported as Transfer-Internal Activities. The effect of interfund services between funds, if any, are not eliminated in the Statement of Activities.

The internal balance reported on the entity-wide Statement of Net Position does not balance because the Tulsa County Public Facilities Authority (Business-type Activities) has a December 31 year-end while Tulsa County's year-end is June 30.

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

Due to Other Taxing Units/Others

Tulsa 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 City/County Health Department, the City/County Library, Tulsa Career Tech Schools, and Tulsa Community College. The County may also collect miscellaneous revenues for all or some of the above-mentioned entities. All unremitted collections on hand at June 30 are reported as due to other taxing units. Unapportioned collections held in depository accounts are reported as due to others.

Restricted Assets

Certain proceeds of the County's revenue bonds, as well as certain resources that are set aside for their repayment, are classified as restricted assets on the Government-wide Statement of Net Position, Governmental Funds' Balance Sheet, and Proprietary Fund Statement of Net Position because their use is limited by applicable bond covenants or laws/regulations imposed by other governmental agencies and the restricted assets are maintained in separate bank accounts.

Capital Assets

Capital assets, consisting of property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of the donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The cost of normal maintenance and repair that does not add to the value of the asset or materially extend the asset life is not capitalized. Interest is capitalized on enterprise fund assets during construction, other than infrastructure assets, acquired with tax-exempt debt. The amount of interest capitalized during construction on the enterprise fund assets is the net interest expense incurred (interest expense less interest income) from the date of borrowing until completion of the project. During fiscal year 2021, there was no interest expense capitalized.

With over 1,800 depreciable assets covering 40 plus years, there is some variability in the estimated depreciable lives. The information below should be viewed as general guidance covering the majority of Tulsa County's depreciable assets.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Depreciation on capital assets is calculated on the straight-line basis over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	15-100
Bridges 75-100 yrs.	
Roads 15-40 yrs.	
Park Trails Etc. 20-40 yrs.	
Signal Lights 20 yrs.	
Building and Building Improvements	30-50
Machinery & equipment	8-20
Furniture & Fixtures	10
Capitalized Software	8

State Statutes require Tulsa County to maintain an inventory of all “working tools, apparatus, machinery and equipment” with a cost of \$500 or more. These items are generally purchased from the “capital outlay” accounts of each elected official or department head. Tulsa County’s capitalization policy for financial reporting purposes for the capital assets mentioned above has been set at \$5,000. The capitalization threshold for infrastructure improvements has been set at \$25,000. All capital outlay expenditures, therefore, are not necessarily reported as additions to capital assets.

Inventories

Inventory in governmental funds consists of expendable supplies held for consumption stated on an average cost 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.

Bond Premiums and Issuance Costs

In the governmental funds, bond premiums and issuance costs are treated as period costs in the year of issuance. Bond premiums are treated as an “other financing source”. Bond issuance costs are reported as expenditures.

In proprietary funds, bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bond premiums are presented as an increase in the face amount of the revenue bonds payable. Due to GASB Statement No. 65 – *Items Previously Reported as Assets and Liabilities*, bond issuance costs are now treated as period costs in proprietary funds as well as at the government-wide level.

Fund Balance

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, and unassigned. These classifications are defined as:

- a. Nonspendable – includes amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

- b. Restricted – consists of fund balance with constraints placed on the use of resources either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- c. Committed – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the county's highest level of decision-making authority, the Board of County Commissioners. The formal action is made by a resolution.
- d. Assigned – includes amounts that are constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. Assignments of fund balance may be made by Board action or management decision when the Board has delegated that authority. Assignments for encumbrances in the General Fund are made through the purchasing process.
- e. Unassigned – 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, which is the only fund that reports a positive unassigned fund balance.

The County does not have a policy regarding the order in which the various classes of fund balance are used. The default policy is to first use restricted fund balance prior to the use of unrestricted fund balance when an expense is incurred for purposes for which both restricted and unrestricted fund balance are available. The use of unrestricted fund balance amounts require that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

F. Revenues, Expenses and Expenditures

Property Tax Revenue

The County's property taxes are levied 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. The Tulsa County Assessor is responsible for the valuation of all real and personal property located within Tulsa County. A revaluation of all property is required once every four years. The net assessed value as of January 1, 2021 was \$6,753,821,143 after excluding homestead exemptions of \$107,949,124.

The levy for Tulsa County for 2021 is 10.30 mills for General Fund operations, 2.58 mills for the County Health Department, 5.32 mills for the County Library, 4.0 mills for County Schools, and 1.06 mills for Debt Service, total Tulsa County levy is 23.26 mills.

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.

Property taxes are collected and apportioned to the County by the Tulsa County Treasurer. Taxes are levied annually on October 1 and are due one-half by December 31 and one-half by March 31. Major tax payments are received in the months December through April, and are recognized as revenue in the year levied. Lien dates for personal and real property are in June and October, respectively. Governmental funds report Deferred Inflows – Unavailable Revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Revenues received within 60 days of year-end are considered to be available.

Current year tax collections for the year ended June 30, 2021 were 95.4% of the tax levy. Over the past ten fiscal years, the average percentage of levy collected is 95.6%.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Drainage Assessments

Each year, property owners in a separate area of Tulsa County are assessed a special tax in order to maintain a levy system to control periodic flooding of the Arkansas River. Levy amounts are determined based on property values and are billed at the same time as ad valorem taxes. Drainage assessments are collected by the County Treasurer and maintained in a separate drainage district fund to be expended for the maintenance of the levy system. The drainage district submits an annual budget of expected costs, which will determine total levy requirements. Delinquent assessments are handled in the same manner as ad valorem taxes. The drainage district does not have any outstanding debt. Due to the characteristics of the drainage district, it is presented as Other Special Revenue Funds in the financial statements of Nonmajor Governmental Funds.

Grant Revenue

The County, a recipient of grant revenues, recognizes revenues when all applicable eligibility requirements are met. Resources transmitted to the County before the eligibility requirements are met (if any) are reported as a liability.

Sales Tax Revenue

Tulsa County's sales tax rate is 0.367% and is collected by the State of Oklahoma and remitted to the County monthly. The allocated portion of the sales tax collections is wire transferred by the Oklahoma Tax Commission to the County's Sales Tax Fund. The sales tax collections are then transferred to the Jail Operations Fund (Tulsa County Criminal Justice Authority), and to the Tulsa County Industrial Authority, based on the proportion of the sales tax levy. Funds are disbursed at the direction of the Tulsa County Board of County Commissioners. Sales tax revenue is recognized in the period when the underlying exchange transaction occurs, and the resources are available.

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused annual (vacation) leave benefits. Employees earn vacation leave at a rate of 15 days per year for the first five years of service and 18 days for six years of service through ten years of service and 20 days per year for 11 through 20 years of service and 25 days thereafter. The maximum limit in the amount of unused vacation that can be accumulated at one time is two times the number of hours that the employee is currently eligible to earn per year. All accrued vacation leave that has been earned, is payable to the employee upon layoff, resignation, retirement, or death. Each full-time employee also earns personal (sick) leave at a rate of one day per month up to a maximum of 130 days. There is no liability for unpaid accumulated sick leave, since the County does not have a policy to pay this amount when employees separate from service. The governmental fund financial statements record expenditures when employees are paid for vacation leave. The government-wide financial statements present the cost of accumulated vacation leave as a liability.

Payments to Other Governments

The amount reflected on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds as payment to other governments is the total amount apportioned to cities and towns and the school districts of Tulsa County pursuant to and in accordance with Title 68 Oklahoma Statutes Section 3137. The total amount reflected represents these taxing entities' portion of the balance of the Resale Property Fund over and above necessary reserves.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

G. Net Position

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

Net Investment in Capital Assets – This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position – Net position is reported as restricted when constraints placed on net position use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. It is the County's policy to use restricted net position prior to the use of unrestricted net position when both restricted and unrestricted net position are available for an expense which has been incurred.

Unrestricted Net Position – Unrestricted net position represents net position that is not restricted because of constraints imposed by external parties or imposed by laws of other governments or related to the acquisition and construction of capital assets. Unrestricted net position consists of net position that does not meet the definition of "restricted" or "net investment in capital assets".

The County does not have a policy regarding whether to first apply restricted or unrestricted resources for expense for which both restricted and unrestricted net position are available. The default policy for the County when both restricted and unrestricted resources are available for use, is to use restricted resources first and then use unrestricted resources as they are needed.

H. Change in Accounting Principle

During the fiscal year the County implemented GASB Statement No. 84 – Fiduciary Activities, and by extension GASB Statement No. 97 – Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans, which established criteria for identifying and reporting fiduciary activities. This implementation has resulted in changing the presentation of the financial statements in that what were previously reported as Agency Funds are now classified as Custodial Funds. Further, the Custodial Funds are now reflected in the Statement of Changes in Fiduciary Net Position, which was not previously required. Rather, previously a Combining Statement of Changes in Assets and Liabilities – All Agency Funds was included. Consequently, as part of the implementation in accordance with this new GASB, beginning net position has been restated to reflect this inclusion as follows in the Statement of Changes in Fiduciary Net Position:

	<u>Custodial Funds</u>
Net position, June 30, 2020 (as previously reported)	\$ -
Change in accounting principles	<u>52,279,321</u>
Net Position, June 30, 2020 (restated)	<u><u>\$ 52,279,321</u></u>

For further details concerning the impact on the net position restatement for each custodial fund individually, please refer to the Combining Statement of Changes in Fiduciary Net Position – All Custodial Funds.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Note II. Stewardship, Compliance, and Accountability

A. Legal and Contractual Obligations

Under Oklahoma law, the County may not obligate funds for periods extending beyond the current fiscal year, except for 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 and related interest are levied for and paid in accordance with appropriate State laws.

Note III. Detail Notes on All Funds

A. Cash and Investments

State Statutes govern Tulsa County's investment policies. Allowable investments for general purposes (non-pension) include collateralized or insured certificates of deposit, negotiable certificates of deposit, savings accounts, money market funds, repurchase agreements, certain prime banker's acceptances, certain commercial paper, and direct obligations of the U.S. Government and its Agencies. Certificates of deposit are carried on the County's books at cost. The interest earned at the balance sheet date will be reflected as a receivable.

State Statutes designate the collateral requirements for County deposits. All deposits are to be covered by pledged securities for amounts not covered by federal deposit insurance. The County's policy is to maintain pledged securities plus FDIC insurance at 110 percent of current deposits. Collateral to be pledged is restricted to obligations of the federal government and its agencies or obligations of the State of Oklahoma and its subdivisions. Prior authorization from the County Treasurer is necessary for any collateral to be released to the bank's discretion. The County monitors the collateral requirements on a daily basis to assure all County funds are properly and adequately covered.

As of June 30, 2021, all county investments, excluding retirement system investments and Tulsa County Industrial Authority investments, were time deposits at financial institutions. As such, these time deposits are not subject to fair value reporting requirements contained in GASB Statement No. 72.

The County's deposits and investments as of June 30, 2021 are categorized below after defining the different types of risk disclosures that the County's deposits and investments are subject.

Custodial credit risk for deposits is the risk that in the event of bank failure, the County's deposits may not be returned or the County will not be able to recover collateral securities in the possession of an outside party. The County requires deposits to be 110 percent secured by collateral valued at market or par, whichever is lower, less the amount of Federal Deposit Insurance Corporation (FDIC) insurance as detailed in the Investment Policy approved by the Board and authorized by the Oklahoma State Treasurer under the Unit Collateral System.

The County's deposits were not exposed to custodial credit risk at June 30, 2021. However, it was noted that TCJJTA, a discretely presented component unit, was exposed to custodial risk in the amount of \$131,641 at fiscal year-end.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Generally, the County's investing activities are approved by the Board of County Commissioners and managed under the custody of the County Treasurer. Investing activities comply with the Investment Policy adopted by the Board and also comply with State Statutes. The Investment Policy states that the issuing corporation of prime commercial paper must have the highest credit rating of either Moody's or Standard & Poor's. The Investment Policy does not provide credit rating guidelines for other permissible investment vehicles.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. U.S. Government and Agency securities are excluded from these restrictions. Investments in Guaranteed Investment Contracts are also considered safe investments and are not normally included in the calculation of concentration of credit risk.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The County provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from over-concentration of assets in a specific maturity period, a single issuer, or an individual class of securities. To mitigate the exposure to interest rate risk, the County's normal policy is to hold long-term, fixed rate debt until maturity.

Governmental Activities-Without Industrial Authority, Pooled With Custodial Funds

Deposits

On June 30, 2021, the unrestricted cash and cash equivalents balance for Governmental Activities is \$207,864,536 including cash and cash equivalents of \$1,330,545 relating to Tulsa County Industrial Authority's General Fund, which is a nonmajor Special Revenue Fund. Custodial Funds also have total deposits of \$59,197,752. Activities are pooled with the deposits of the Custodial Funds, and several financial institutions maintain the pool, which is invested in demand accounts or certificates of deposits in the County's name.

Industrial Authority

Investments

Investments of the Industrial Authority's funds are considered to be governed by Title 19 OSA 953.1A, as amended, of the Oklahoma Statutes. The Oklahoma Statutes places no limitations or restrictions on the choice of investment vehicles other than those a prudent investor would select. All investments are carried in street name (in the name of the agent, etcetera).

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

The composition of the Industrial Authority's reported cash and cash equivalents of \$1,330,545 and restricted cash, cash equivalents and investments of \$46,833,874 is shown in the following table for June 30, 2021.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

	Fair Value	Cost	Average Credit Quality - Rating (1)	Weighted Average Number of Years to Maturity (2)
Cavanal Hill U.S. Treasury - Admin Fund	\$ 14,485,677	\$ 14,485,677	AAA	< 1 year
Federated Hermes Treasury Cash	148,198	148,198	AAA	< 1 year
GS Financial Square Treasury Instruments	13,164,512	13,164,512	AAA	< 1 year
Invesco Premier U.S. Government Money	194,200	194,200	AAA	< 1 year
BOK Short-Term Cash Fund 1	20,155,302	20,155,302	N/A	N/A
Cash	16,530	16,530	N/A	N/A
Total Investments	<u>\$ 48,164,419</u>	<u>\$ 48,164,419</u>		

- (1) Ratings are provided where applicable to indicate Credit Risk. N/A indicates not applicable.
(2) Interest Rate Risk is estimated using weighted average years to maturity.
(3) The BOK Short-Term Cash Fund I does not have a weighted average to maturity. It is an internal money market fund and not rated, but is collateralized by U.S. Treasury and U.S. Agency securities.

Proprietary Activities (Tulsa County Public Facilities Authority)

Cash and Investments

Amounts Held for Others - Included in the Amounts Held for Others is the Horseman's Trust Account which is cash held in a custodial capacity for the payment of purses during the live racing meet. A liability for these amounts has been recorded as Trust Fund Liabilities.

Restricted cash and cash equivalents - Restricted assets consist primarily of cash held by a bank trustee for debt service payments and managed pursuant to the bond indenture. In accordance with the bond indentures and state statutes, authorized investments consist of obligations of the U.S. Treasury, agencies and instrumentalities, investment contracts, commercial paper, repurchase agreements, and money market accounts.

Custodial credit risk-Deposits - Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a policy to limit custodial credit risk and has balances that regularly exceed FDIC limits.

Discretely Presented Component Units

Tulsa City/County Health Department

General Fund cash is maintained by the Treasurer of Tulsa County and is subject to the depository collateral risk of all pooled funds of Tulsa County. Capital Projects Fund cash is held in a FDIC insured bank.

Tulsa County Criminal Justice Authority (TCCJA)

The Criminal Justice Authority follows the provisions of GASB Statement No. 31, *Certain Investments and*

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

External Investment Pools, which requires governmental entities to report their investments at fiscal year-end at fair value in the balance sheet and statement of net position. State statutes govern TCCJA's investment policies. Allowable investments for general purposes (non-pension) include certificates of deposit, savings accounts, and direct obligations of the U.S. Government and its agencies.

State statutes designate the collateral requirements for TCCJA's deposits. All deposits are to be covered by pledged securities for amounts not covered by federal deposit insurance. The Criminal Justice Authority's policy is to maintain pledged securities at 110 percent of current deposits. No gains were realized as a result of the sale of investments during the year ended June 30, 2021.

Tulsa County Home Finance Authority (TCHFA)

Bond indenture agreements and the TCHFA trust instrument govern the investment policies of TCHFA. Allowable investments include money market fund accounts, and other direct obligations of the U.S. government and its agencies whose debt obligations are guaranteed by the U.S. government. TCHFA's deposits of cash and cash equivalents at December 31, 2020 consist of short-term U.S. Treasury money market accounts which are reported at fair value.

While the Home Finance Authority has a large amount of investments that are considered uninsured deposits, these funds are invested in a U.S. Treasury security money market fund, the underlying investments of which are backed by the full faith and credit of the U.S. government.

Pension Trust Fund (TCERS)

Information regarding TCERS deposit and investment disclosures can be obtained at www.tulsacounty.org.

B. Receivables

Receivables as of year-end for the County's individual major funds and aggregate nonmajor governmental funds, and proprietary fund, including the applicable allowances for uncollectible ad valorem taxes, as reported in the government wide Statement of Net Position are as follows:

	General Fund	County Highway	Sales Tax Fund	Special Projects Fund	Industrial Authority Special Revenue	Industrial Authority Capital Projects	Industrial Authority Debt Service	Other Governmental Funds	Total Primary Government
Receivables:									
Interest receivable	\$ 63,143	\$ 2,493	\$ 4,496	\$ -	\$ 92	\$ 278	\$ 15	\$ 20	\$ 70,537
Ad valorem taxes receivable	8,799,346	-	-	-	-	-	-	690,584	9,489,930
Other taxes receivable	129,980	326,853	-	-	-	-	-	-	456,833
Sales tax receivable	-	-	6,062,732	-	-	-	-	-	6,062,732
Use tax receivable	-	-	923,894	-	-	-	-	-	923,894
Accounts receivable	492,457	22,927	-	71,634	-	-	-	3,227,741	3,814,759
Gross receivable	9,484,926	352,273	6,991,122	71,634	92	278	15	3,918,345	20,818,685
Less: Allowance for uncollectible ad valorem taxes	387,625	-	-	-	-	-	-	7,722	395,347
Net receivables	\$ 9,097,301	\$ 352,273	\$ 6,991,122	\$ 71,634	\$ 92	\$ 278	\$ 15	\$ 3,910,623	\$ 20,423,338

Please note that the use tax receivable does not agree with the intergovernmental receivable recognized by Proprietary Funds due to a December 31 fiscal year end for the Tulsa County Public Facilities Authority (Proprietary Fund) and Tulsa County having a June 30 fiscal year end.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

C. Accounts Receivable - Previously Recorded Allowance for Doubtful Accounts

In fiscal year 2019 an accounts receivable (due from the state) balance for \$13,053,721 was recorded. This balance was comprised of \$4,490,870 from Governmental Funds - County Contribution Fund and \$8,562,851 from Discretely Presented Component Units - Tulsa County Criminal Justice Authority. The combined total was then offset with an allowance for doubtful accounts of \$13,053,721 (split as \$4,490,870 and \$8,562,851) due to the fact the outcome of litigation with the state on the cost per prisoner per day was unknown as of June 30, 2019. However, on June 3, 2020 the Authority dismissed its lawsuit against the state after the Oklahoma State Auditor & Inspector's office prescribed a new cost per prisoner per day rate of \$63.42 which was set to be used beginning in fiscal year 2021. As part of this lawsuit dismissal, the County wrote-off the outstanding accounts receivable balance, which resulted in a balance of \$0 at fiscal year-end 2020.

During fiscal year 2021, the state opted to legally challenge the State Auditor & Inspector's prescribed cost rate of \$63.42. Consequently, throughout fiscal year 2021 the County billed the state at the \$63.42 rate, and the state proceeded to pay at the old \$27 rate. The lawsuit was ultimately resolved on September 8, 2021, and as a result the County should receive the difference between the daily billing rates for the fiscal year, which totaled \$1,191,312. As it is expected that the County will receive the entirety of this \$1,191,312, no allowance for doubtful accounts was made. Rather, the full balance is recorded as accounts receivable in the Statement of Net Position, and as Public safety Operating Grants and Contributions on the Statement of Activities. Since the lawsuit was resolved after 60 days of the fiscal year-end and since none of the receivable was realized during this time period, no revenue is recorded on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds. Instead, unavailable revenue is recorded on the Balance Sheet – Governmental Funds.

D. Transfers

Purpose of Transfers

Transfers are mainly used for cash flow purposes and to move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Transfers for the year ended June 30, 2021, consist of the following amounts:

TRANSFERS IN	TRANSFERS OUT						
	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	Industrial Authority Debt Service	Public Facilities Authority	Other Governmental Funds
Primary Government:							
Governmental Activities:							
Major Funds:							
General Fund	\$ 10,558,807	\$ -	\$ 1,750,000	\$ -	\$ 1,208,807	\$ -	\$ 7,600,000
County Highway Fund	2,745,348	2,696,000	-	-	49,348	-	-
Special Projects Fund	2,560,000	1,400,000	-	160,000	-	-	1,000,000
Tulsa County Industrial Authority:							
Special Revenue Fund	11,465,754	-	-	10,925,754	-	-	540,000
Debt Service Fund	3,912,131	76,091	-	3,121,644	-	-	714,396
Sub-total Major Funds	31,242,040	4,172,091	1,750,000	14,207,398	1,258,155	-	9,854,396
Nonmajor Governmental Funds	18,929,455	9,580,488	-	2,982,473	3,893,000	2,471,253	2,241
Sub-total Nonmajor Funds	18,929,455	9,580,488	-	2,982,473	3,893,000	2,471,253	2,241
Total Governmental Activities	50,171,495	13,752,579	1,750,000	17,189,871	5,151,156	2,471,253	9,856,636
Business-Type Activities:							
Public Facilities Authority	3,240,000	-	-	3,240,000	-	-	-
Total Business-type Activities	3,240,000	-	-	3,240,000	-	-	-
Total Primary Government	\$ 53,411,495	\$ 13,752,579	\$ 1,750,000	\$ 20,429,871	\$ 5,151,156	\$ 2,471,253	\$ 9,856,636

Reconciliation to the Statement of Activities:			
	Transfers-In	Transfers Out	Net Transfers
Governmental Funds	\$ 50,171,495	\$ (53,411,495)	\$ (3,240,000)
Proprietary Fund	3,231,287	-	3,231,287
Total	\$ 53,402,782	\$ (53,411,495)	\$ (8,713)

Note: The net transfers do not balance as the Tulsa County Public Facilities Authority (Business-type Activities) adopted a December 31 fiscal year-end while Tulsa County's fiscal year-end remains June 30.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

E. Due To/Due From

Due To/Due From activity for the fiscal year ended June 30, 2021 consist of the following:

DUE TO	DUE FROM	
	Sales Tax Fund	Other Governmental Funds
Primary Government:		
Governmental Activities:		
Tulsa County Industrial Authority:		
Industrial Authority Special Revenue Fund	\$ 1,504,088	\$ -
Industrial Authority Debt Service Fund	429,740	88,419
Sub-total Major Funds	1,933,828	88,419
Nonmajor Governmental Funds Total	393,023	-
Total Governmental Activities	2,326,851	88,419
Business-Type Activities		
Public Facilities Authority Total	405,000	-
Total Primary Government	\$ 2,731,851	\$ 88,419

Note: The net Due To/Due From do not balance as the Tulsa County Public Facilities Authority (Business-type Activities) adopted a December 31 fiscal year end while Tulsa County's fiscal year end remains June 30. Additionally, a portion of the balance reported as Due from other funds for the Other Governmental Funds consists of amounts from Custodial and Fiduciary Funds, and thus these balances are not reflected in this schedule.

F. Capital Assets

Capital assets activity for the year ended June 30, 2021 are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Non-depreciable capital assets:				
Land	\$ 27,113,657	\$ 751,221	\$ 726,600	\$ 27,138,278
Construction in progress	86,150,437	12,427,107	33,950,234	64,627,310
Total non-depreciable capital assets	113,264,094	13,178,328	34,676,834	91,765,588
Depreciable capital assets:				
Buildings/building improvement	60,282,905	23,548,285	-	83,831,190
Machinery and equipment	40,947,188	4,865,948	2,108,798	43,704,338
Capitalized software	3,466,831	56,608	1,869,280	1,654,159
Infrastructure	119,993,181	8,613,537	258,310	128,348,408
Total capital assets being depreciated	224,690,105	37,084,378	4,236,388	257,538,095
Total capital assets	337,954,199	50,262,706	38,913,222	349,303,683
Accumulated depreciation:				
Buildings/building improvement	27,782,154	1,316,768	-	29,098,922
Machinery and equipment	25,187,037	2,803,811	1,703,819	26,287,029
Capitalized software	3,179,428	70,304	1,869,280	1,380,452
Infrastructure	67,966,247	3,494,681	248,028	71,212,900
Total accumulated depreciation	124,114,866	7,685,564	3,821,127	127,979,303
Depreciable capital assets, net	100,575,239	29,398,814	415,261	129,558,792
Governmental capital assets, net	<u>\$ 213,839,333</u>	<u>\$ 42,577,142</u>	<u>\$ 35,092,095</u>	<u>\$ 221,324,380</u>

The capital assets reported under Governmental Activities includes the Industrial Authority's Capital Assets, which are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Industrial Authority:				
Non-depreciable capital assets:				
Land	\$ 2,360,964	\$ -	\$ -	\$ 2,360,964
Total non-depreciable capital assets	<u>\$ 2,360,964</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,360,964</u>

The capital assets in the Industrial Authority represent expenditures incurred in connection with certain Vision 2025 projects for various non-profit entities. The expenditures were initially capitalized by the Industrial Authority as land and construction in progress as the facilities were being constructed. Upon completion in fiscal year 2007, the facilities were made available for use by the certain non-profit organizations under long-term capital lease arrangements which only require nominal rental payments. Under applicable accounting guidance, the accumulated construction costs were expensed by the Industrial Authority in fiscal year 2007, and the land will remain on the books of the Industrial Authority. The total of governmental capital assets, net, as presented above as of June 30, 2021 is \$221,324,380 which includes the Industrial Authority land of \$2,360,964.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Non-depreciable capital assets:				
Land	\$ 1,146,200	\$ -	\$ -	\$ 1,146,200
Construction in progress	359,849	1,736,491	240,097	1,856,243
Total non-depreciable capital assets	<u>1,506,049</u>	<u>1,736,491</u>	<u>240,097</u>	<u>3,002,443</u>
Depreciable capital assets:				
Building and systems	201,175,834	2,601,141	-	203,776,975
Machinery and equipment	<u>17,774,844</u>	<u>771,421</u>	<u>2,388,460</u>	<u>16,157,805</u>
Total capital assets being depreciated	<u>218,950,678</u>	<u>3,372,562</u>	<u>2,388,460</u>	<u>219,934,780</u>
Total capital assets	<u>220,456,727</u>	<u>5,109,053</u>	<u>2,628,557</u>	<u>222,937,223</u>
Accumulated depreciation:				
Buildings and systems	115,266,569	7,420,449	-	122,687,018
Machinery and equipment	<u>10,287,694</u>	<u>1,032,550</u>	<u>78,558</u>	<u>11,241,686</u>
Total accumulated depreciation	<u>125,554,263</u>	<u>8,452,999</u>	<u>78,558</u>	<u>133,928,704</u>
Depreciable capital assets, net	<u>93,396,415</u>	<u>16,501,873</u>	<u>2,309,902</u>	<u>86,006,076</u>
Business-type capital assets, net	<u>\$ 94,902,464</u>	<u>\$ (3,343,946)</u>	<u>\$ 2,549,999</u>	<u>\$ 89,008,519</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Discretely presented component units:				
Capital assets non-depreciable assets:				
Land and improvements	\$ 4,619,615	\$ -	\$ -	\$ 4,619,615
Total non-depreciable	<u>4,619,615</u>	<u>-</u>	<u>-</u>	<u>4,619,615</u>
Depreciable capital assets:				
Buildings	108,877,471	58,486	2,473,750	106,462,207
Equipment	7,801,246	1,046,553	68,497	8,779,302
Infrastructure	<u>392,407</u>	<u>-</u>	<u>-</u>	<u>392,407</u>
Total depreciable capital assets	<u>117,071,124</u>	<u>1,105,039</u>	<u>2,542,247</u>	<u>115,633,916</u>
Total capital assets	<u>121,690,739</u>	<u>1,105,039</u>	<u>2,542,247</u>	<u>120,253,531</u>
Accumulated depreciation:				
Buildings	52,122,145	3,378,942	2,473,391	53,027,696
Equipment	3,898,415	663,072	62,082	4,499,405
Infrastructure	<u>91,694</u>	<u>9,199</u>	<u>-</u>	<u>100,893</u>
Total accumulated depreciation	<u>56,112,254</u>	<u>4,051,213</u>	<u>2,535,473</u>	<u>57,627,994</u>
Depreciable capital assets, net	<u>60,958,870</u>	<u>(2,946,174)</u>	<u>6,774</u>	<u>58,005,922</u>
Component units capital assets, net	<u>\$ 65,578,485</u>	<u>\$ (2,946,174)</u>	<u>\$ 6,774</u>	<u>\$ 62,625,537</u>

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Depreciation expense is charged to function as follows:

Governmental Activities		Business-Type Activities		Component Units	
General Government	\$ 2,070,216	Public Facilities Authority	\$ 8,452,999	Criminal Justice Authority	\$ 3,243,966
Public Safety	715,791		<u>\$ 8,452,999</u>	City/County Health	807,247
Health & Welfare	107,842				<u>\$ 4,051,213</u>
Culture & Recreation	1,242,292				
Education	7,895				
Roads & Highways	<u>3,541,528</u>				
	<u>\$ 7,685,564</u>				

The reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities reports that capital outlays exceeded depreciation expense during the current period by \$8,626,908. Capitalized capital outlays during the current period is \$16,312,472 while depreciation expense totaled \$7,685,564.

G. Judgments Payable

Under Oklahoma law, judgments granted 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. Judgments are levied against all taxable property within the County and are accumulated and paid out of the Debt Service Fund. During the year, the County recorded \$9,160,100 in judgments principal and \$91,627 in related interest on these judgments. At June 30, 2021, the total amount of unpaid judgment principal of \$16,026,767 is reflected in the government-wide Statement of Net Position.

H. Unearned Revenue Liability

During fiscal year 2019 the terms of a 99 year land lease as previously signed on March 19, 2018 went into effect between the County, the lessor, and an Iron Gate, Inc., an Oklahoma not-for-profit corporation and the lessee. The terms of the lease called for Iron Gate, Inc. to make two equal rent payments of \$300,000 (for a total of \$600,000). The first \$300,000 payment was received in fiscal year 2019, and the second such payment was received in 2021. As a result, the following reflects the fiscal year-end calculation of the portion of rent that has been recognized as revenue, and the portion that is currently a liability of unearned revenue due to the life of the land lease.

Prepaid Rent Received for 99 Year Lease	\$ 600,000
Less: Rent Revenue Previously Recognized	(7,071)
Less: Revenue Recognized During Fiscal Year	<u>(6,061)</u>
Unearned Revenue Liability Fiscal Year-End	<u>\$ 586,868</u>

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

I. Compensated Absences

Employees earn annual (vacation) leave at a rate of 15 days per year for the first five years of service and 18 days for six years of service through ten years of service and 20 days per year for 11 through 20 years of service and 25 days thereafter. The maximum limit in the amount of unused vacation that can be accumulated at one time is two times the number of hours that the employee is currently eligible to earn per year. All accrued vacation leave that has been earned, is payable to the employee upon layoff, resignation, retirement or death. Each full-time employee also earns personal (sick) leave at a rate of one day per month up to a maximum of 130 days. There is no liability for unpaid accumulated sick leave, since the County does not have a policy to pay this amount when employees separate from service. The amount of accumulated unpaid vacation benefits including the employer FICA portion is \$6,589,102 for the fiscal year ended June 30, 2021. The current liability reported for compensated absences for the fiscal year ended is \$2,166,567 and the remainder of \$4,422,535 is shown as a non-current liability in the government-wide Statement of Net Position.

J. Capital Leases

Governmental Activities

The County acquires machinery and equipment through lease-purchase agreements. Oklahoma law prohibits the County from entering into contracts of this nature for longer than one year. 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 accounting principles generally accepted in the United States of America. The unpaid portion of these agreements have been reported as capitalized lease obligations both as a current and a non-current liability in the Statement of Net Position at an amount equal to the present value of all remaining payments to maturity.

The County has the following capital leases:

In fiscal year 2015, the County entered into a capital lease with the Oklahoma Department of Transportation for \$150,000 used to purchase a steel wheel vibratory roller at 0% interest rate and a 3% administrative fee. The lease matures in fiscal year 2022. Monthly payments of \$1,839 are made by the County.

In fiscal year 2016, the County entered into a capital lease with the Oklahoma Department of Transportation for \$225,000 used to purchase an asphalt laydown machine at 0% interest rate and a 3% administrative fee. The lease matures in fiscal year 2024. Monthly payments of \$2,414 are made by the County.

In fiscal year 2016, the County entered into a capital lease with Motorola Solutions, Inc. for \$2,004,171 for the purchase of radio equipment at 3.23% nominal annual interest rate. The lease matures in fiscal year 2023. Annual payments of \$314,324 are made by the County.

In fiscal year 2017, the County entered into a capital lease with the Oklahoma Department of Transportation for \$185,000 used to purchase a 2016 Etnyre Chip Spreader. The lease has an interest rate of 3% and matures in fiscal year 2025. Monthly payments of \$1,985 are made by the County.

In fiscal year 2018, the County entered into a capital lease with Welch State Bank for the purchase of a Caterpillar M320F Hydraulic Wheel Excavator for \$174,256. The lease has a 2.95% interest rate and matures in fiscal year 2022. Monthly payments of \$3,854 are made by the County.

In fiscal year 2018, the County entered into a capital lease with Deere Credit to purchase a 624K-II, wheel

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

loader for \$171,694. The lease has a 3.5% interest rate and matures in fiscal year 2023. Tulsa County began making annual payments in fiscal year 2018 of \$20,591.

In fiscal year 2018, the County entered into a capital lease with Oklahoma Department of Transportation for \$141,512 to purchase a Hamm Double Drum Roller. The lease has a 3% interest rate and matures in fiscal year 2025. Monthly payments of \$1,735 are made by the County.

In Fiscal Year 2019, the County entered into seven capital leases with the Oklahoma State Bank for the purchase of five 2018 Dodge Chargers for \$23,370 each, a 2018 Dodge Ram Crew Cab for \$27,984, and a 2018 Dodge Durango Special Service for \$29,813. Combined, these leases totaled \$174,645. The leases have a 2.94% interest rate and they mature in fiscal year 2021. The County began making annual payments of \$60,070 in fiscal year 2019.

In Fiscal Year 2019, the County entered into a capital lease with the Oklahoma Department of Transportation for \$240,000 to purchase a Hydraulic Excavator. The lease has a 3% interest rate and matures in fiscal year 2027. Tulsa County began making monthly payments of \$2,575 in fiscal year 2019.

In Fiscal Year 2021, the County entered into a capital lease with Taser International for \$37,200 for the purchase of 20 Tasers. The lease has a 0% interest rate and matures in fiscal year 2026. The County began making annual payments of \$7,440 in fiscal year 2021.

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, 2021 are as follows:

Year Ending June 30	Principal	Interest	Totals
2022	\$ 453,698	\$ 26,836	\$ 480,534
2023	502,090	16,024	518,114
2024	108,906	3,044	111,950
2025	44,663	1,117	45,780
2026	30,000	900	30,900
2027	32,500	900	33,400
Total	<u>\$1,171,857</u>	<u>\$ 48,821</u>	<u>\$1,220,678</u>

Changes in all types of capital leases as reflected in the statement of net position are as follows:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021	Due Within One Year
Equipment	\$ 1,688,807	\$ 37,200	\$ 554,149	\$ 1,171,858	\$ 453,698
Total	<u>\$ 1,688,807</u>	<u>\$ 37,200</u>	<u>\$ 554,149</u>	<u>\$ 1,171,858</u>	<u>\$ 453,698</u>

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

The following is a listing of capital assets purchased with the above noted capital leases:

	Cost	Accumulated Depreciation	Book Value
Machinery & Equipment	\$ 4,293,119	\$ 512,227	\$ 3,780,892
Total	<u>\$ 4,293,119</u>	<u>\$ 512,227</u>	<u>\$ 3,780,892</u>

Component Unit: Tulsa City/County Health Department

On February 25, 2010, TCIA issued \$11,350,000 of Health Facilities Revenue bonds. On December 1, 2019, TCIA issued \$8,615,000 of Health Facilities Revenue Bonds, Refunding Series 2019, effectively defeasing and subsequently redeeming the 2010 bonds. Repayment of these bonds is secured by a capital lease with the Department. Under the terms of the lease, quarterly payments are made to the bond trustee for retirement of the applicable bonds and the related interest. The lease matures in February 2040 and is secured by certain property.

Prior to 2014, TCIA had considered the Health Facilities Revenue Bonds to be conduit debt. TCIA has determined the bonds are their debt and recognized a lease receivable from the Department. The Department previously recognized the substance of the transaction and recorded the various components of the bonds. Since TCIA and the Department are part of the same reporting entity, the Department has restated its 2013 financial statements to reflect the change made by TCIA.

The Department leases certain land, buildings, improvement, and equipment under an agreement classified as a capital lease. The cost of these assets represents approximately \$8,007,000 and accumulated amortization at June 30, 2021 was approximately \$3,850,000. Capital leases are capitalized using interest rates appropriate at the inception of the lease. Amortization of these assets is included in depreciation expense.

Future minimum lease commitments under the capital lease are as follows:

Year Ended June 30	Principal	Interest	Total
2022	\$ 322,500	\$ 267,900	\$ 590,400
2023	330,000	258,225	588,225
2024	342,500	246,650	589,150
2025	357,500	232,950	590,450
2026	372,500	218,650	591,150
2027-2031	2,087,500	866,325	2,953,825
2032-2036	2,440,000	513,825	2,953,825
2037-2040	1,932,500	134,175	2,066,675
	<u>\$ 8,185,000</u>	<u>\$ 2,738,700</u>	<u>\$ 10,923,700</u>

Changes in all types of debt and compensated absences as reflected in the statement of net position are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021	Due Within One Year
Capital lease-building	\$ 8,480,000	\$ -	\$ 295,000	\$ 8,185,000	\$ 322,500
Compensated absences	1,572,179	231,098	254,686	1,548,591	200,831
	<u>\$ 10,052,179</u>	<u>\$ 231,098</u>	<u>\$ 549,686</u>	<u>\$ 9,733,591</u>	<u>\$ 523,331</u>

K. Operating Leases

Tulsa County leases office facilities under operating leases. Oklahoma law prohibits the County from obligating funds for periods exceeding one year. Tulsa County's obligation is contingent upon the BOCC appropriating funds each fiscal year sufficient to pay any required lease payments due and payable for that fiscal year. Total costs for such leases were \$295,029 for the year ended June 30, 2021. The future minimum lease payments under these operating leases are as follows:

Year Ending June 30	Amount
2022	\$ 235,475
2023	127,865
2024	73,732
2025	5,236
Thereafter	836
Total	<u>\$ 443,144</u>

L. Capital Lease Receivable

Tulsa County Industrial Authority (TCIA, a blended component unit of Tulsa County) has entered into a capital lease agreement with the Tulsa City-County Health Department (TCCHD, a discretely presented component unit of Tulsa County). The proceeds from the lease can only be used to make debt service payments on revenue bonds issued by TCIA. TCCHD makes quarterly payments that are sufficient to make debt service payments on the 2019 Series Health Facilities Revenue Refunding Bonds. It should be noted that the activity reflected in the schedule below depicts both the issuance of the 2019 bonds and the retirement through refunding of the 2010 Series Health Care Facility Bonds. As a result of this refunding, the lease repayment schedule has been updated to reflect the new debt. The lease was originally dated March 1, 2010 and will mature on January 1, 2040. It has a weighted interest rate of 3.3%. The following schedule shows the changes in the capital lease receivable:

Beginning Balance	Additions	Paid Off Due To Refunding	Deductions	Ending Balance
<u>\$ 8,480,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 295,000</u>	<u>\$ 8,185,000</u>

The future lease receivables under this lease are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 322,500	\$ 267,900	\$ 590,400
2023	330,000	258,225	588,225
2024	342,500	246,650	589,150
2025	357,500	232,950	590,450
2026	372,500	218,650	591,150
2027-2030	2,087,500	866,325	2,953,825
2031-2035	2,440,000	513,825	2,953,825
2036-2040	1,932,500	134,175	2,066,675
	<u>\$ 8,185,000</u>	<u>\$ 2,738,700</u>	<u>\$ 10,923,700</u>

In TCIA's separately issued financial statements, additional capital leases are reported for Tulsa County departments. However, these capital leases are eliminated in Tulsa County's financial statements since TCIA is a blended component unit of Tulsa County. The schedules for the eliminations and reclassifications for the Sheriff and Parks departments, the David L Moss Jail Expansion, the Juvenile Justice Courts and Detention Center, 2016 Vision Tulsa County, and an ARRA loan from TCIA's separately issued financial statements are shown in the TCIA's note disclosures.

M. General Long-term Bonded Debt

Governmental Activities

The General Fund and the Debt Service Funds (Tulsa County and Tulsa County Industrial Authority) are used to liquidate liabilities such as revenue bonds payable, capital leases, judgments, and compensated absences. During the conversion to the full accrual basis of accounting, the result of adding the current and non-current portion of revenue bonds payable to the positive amount of restricted fund balance on the Tulsa County Industrial Authority's Balance Sheet-Governmental Funds results in a negative balance in unrestricted net position on the Tulsa County Industrial Authority's Statement of Net Position. Debt service of the revenue bonds is to be repaid from future sales tax collections and is a different revenue stream from the proceeds of bonds which finances the Vision 2025 projects. The purpose of Vision 2025 funding was for capital improvements for: American Airlines, education, health care, events facilities, and community enrichment within Tulsa County, which will promote economic development for and provide additional jobs and payroll within Tulsa County.

Changes in all types of debt as reflected in the Statement of Net Position are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021	Due within One Year
Revenue bonds payable-2010	\$ 2,335,000	\$ -	\$ 440,000	\$ 1,895,000	\$ 450,000
Revenue bonds payable-2013	530,000	-	175,000	355,000	175,000
Revenue bonds payable-2014	6,790,000	-	605,000	6,185,000	615,000
Loan payable-2014 (Direct Borrowing)	720,676	-	68,884	651,792	69,573
Revenue bonds payable-2015	2,305,000	-	205,000	2,100,000	210,000
Revenue bonds payable-2016	29,310,000	-	2,690,000	26,620,000	2,730,000
Loan payable-2016 (Direct Borrowing)	195,797	-	15,438	180,359	15,593
Revenue bonds payable-2017	47,740,000	-	3,165,000	44,575,000	3,290,000
Refunding bonds payable-2019	8,615,000	-	270,000	8,345,000	320,000
Premium on debt issuance	5,440,951	-	474,831	4,966,120	-
Subtotal	103,982,424	-	8,109,153	95,873,271	7,875,166
Capital lease payable	1,688,807	37,200	554,150	1,171,857	453,698
Judgments payable	12,592,500	9,160,100	5,725,833	16,026,767	6,545,033
Compensated absences	6,144,609	6,051,334	5,606,841	6,589,102	2,166,567
Total	<u>\$ 124,408,340</u>	<u>\$ 15,248,634</u>	<u>\$ 19,995,977</u>	<u>\$ 119,660,997</u>	<u>\$ 17,040,464</u>

The total of general long-term debt as presented above as of June 30, 2021 is \$119,660,997 which provides the individual components of the amount reported for long-term liabilities (\$95,873,271 for the revenue bond issues and \$23,787,726 for the remaining long-term liabilities) used in governmental activities that is presented on the government wide Statement of Net Position. The purpose for which the general long-term bonded debt is issued is to finance the capital projects of the Tulsa County Industrial Authority, which entrust the capital projects to Tulsa County and other beneficiaries.

The Series 2010 consists of debt issued for the benefit of Tulsa County. The debt is payable from lease payments from these entities.

Year	Principal	Interest	Total
2022	\$ 450,000	\$ 63,830	\$ 513,830
2023	465,000	49,655	514,655
2024	480,000	34,310	514,310
2025	500,000	17,750	517,750
	<u>\$ 1,895,000</u>	<u>\$ 165,545</u>	<u>\$ 2,060,545</u>

The Series 2013 consists of debt issued by TCIA for Tulsa County and is payable from lease payments.

Year	Principal	Interest	Total
2022	\$ 175,000	\$ 7,725	\$ 182,725
2023	180,000	4,050	184,050
	<u>\$ 355,000</u>	<u>\$ 11,775</u>	<u>\$ 366,775</u>

The Series 2014 consists of debt issued for Tulsa County. The Authority issued \$9,595,000 of Capital Improvement Revenue Bonds in September 2014. Proceeds were used to construct an expansion of the county jail. The bonds will be repaid with a 0.026% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 2.00% and 3.40%. The amount outstanding at June 30, 2021 was \$6,185,000. Debt requirements for the years ended June 30 are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Year	Principal	Interest	Total
2022	\$ 615,000	\$ 176,111	\$ 791,111
2023	630,000	161,625	791,625
2024	645,000	145,043	790,043
2025	665,000	126,360	791,360
2026	680,000	106,185	786,185
2027-2030	2,950,000	199,232	3,149,232
	<u>\$ 6,185,000</u>	<u>\$ 914,556</u>	<u>\$ 7,099,556</u>

The INCOG loan consists of direct borrowing debt issued for Tulsa County. The Authority entered into a loan agreement for \$1,055,000 with INCOG in October 2014. The loan proceeds will be used to update the HVAC system in the courthouse. The loan will have an interest rate of 1% and will mature in October 2029. The loan will be repaid in annual installments of \$76,091. The loan is secured per an agreement with Tulsa County for funds currently available and future appropriations as needed. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collections costs including applicable legal fees; and 3) Increase the interest rate by 6% per annum (to 7%). The amount outstanding at June 30, 2021 was \$651,793. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2022	\$ 69,573	\$ 6,518	\$ 76,091
2023	70,268	5,822	76,090
2024	70,971	5,120	76,091
2025	71,681	4,410	76,091
2026	72,397	3,693	76,090
2027-2030	296,903	7,459	304,362
	<u>\$ 651,793</u>	<u>\$ 33,022</u>	<u>\$ 684,815</u>

In May 2016, the Authority executed an additional American Recovery and Reinvestment Act direct borrowing note with INCOG totaling \$241,200 for the purpose of purchasing and replacing certain equipment at O'Brien Recreation Center. The term of the note is 15 years with interest at 1% and will mature in August 2031. The loan is secured per an agreement with Tulsa County for funds currently available and future appropriations as needed. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collections costs including applicable legal fees; and 3) Increase the interest rate by 6% per annum (to 7%). The loan will be repaid in annual installments of \$17,396. The amount of debt outstanding at June 30, 2021 was \$180,358. Debt requirements for the years ended June 30 are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Year	Principal	Interest	Total
2022	\$ 15,593	\$ 1,804	\$ 17,397
2023	15,749	1,648	17,397
2024	15,906	1,490	17,396
2025	16,065	1,331	17,396
2026	16,226	1,170	17,396
2027-2031	83,595	3,386	86,981
2032	17,224	172	17,396
	<u>\$ 180,358</u>	<u>\$ 11,001</u>	<u>\$ 191,359</u>

The Series 2015 consists of debt issued for Tulsa County. The Authority issued \$3,100,000 of Capital Improvement Revenue Bonds in October 2015. Proceeds were used to construct an expansion of the county jail. The bonds will be repaid with a 0.026% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 1.00% and 3.20%. The amount outstanding at June 30, 2021 was \$2,100,000. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2022	\$ 210,000	\$ 52,745	\$ 262,745
2023	215,000	48,495	263,495
2024	220,000	44,035	264,035
2025	225,000	39,194	264,194
2026	230,000	33,788	263,788
2027-2030	1,000,000	64,311	1,064,311
	<u>\$ 2,100,000</u>	<u>\$ 282,568</u>	<u>\$ 2,382,568</u>

The Series 2016 consists of debt issued for Tulsa County. The Authority issued \$38,020,000 of Capital Improvement Revenue Bonds in April 2016. Proceeds will be used to construct, operate and maintain the Juvenile Justice Courts and Detention Center. The bonds will be repaid with a 0.041% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 2.00% and 3.00%. The amount outstanding at June 30, 2021 was \$26,620,000. Debt requirements for the years ended June 30, are as follows:

Year	Principal	Interest	Total
2022	\$ 2,730,000	\$ 553,294	\$ 3,283,294
2023	2,770,000	498,293	3,268,293
2024	2,820,000	442,394	3,262,394
2025	2,875,000	385,444	3,260,444
2026	2,935,000	327,344	3,262,344
2027-2030	12,490,000	656,940	13,146,940
	<u>\$ 26,620,000</u>	<u>\$ 2,863,709</u>	<u>\$ 29,483,709</u>

The Series 2017 consists of debt issued for Tulsa County. The Authority issued \$53,700,000 of Capital

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Improvement Revenue Bonds in December 2017. Proceeds will be used for the purpose of funding capital improvements for Tulsa County. The bonds will be repaid with a 0.05% sales tax, which was approved by voters in February 2016. The sales tax will be in effect from January 2017 through December 2031. The bonds mature in December 2031 and bear an interest rate of 4.00%. The amount outstanding at June 30, 2021 was \$44,575,000. Debt requirements for the years ended June 30, are as follows:

Year	Principal	Interest	Total
2022	\$ 3,290,000	\$ 1,717,200	\$ 5,007,200
2023	3,425,000	1,582,900	5,007,900
2024	3,565,000	1,443,100	5,008,100
2025	3,710,000	1,297,600	5,007,600
2026	3,860,000	1,146,200	5,006,200
2027-2031	21,815,000	3,233,500	25,048,500
2032	4,910,000	98,200	5,008,200
	<u>\$ 44,575,000</u>	<u>\$ 10,518,700</u>	<u>\$ 55,093,700</u>

The Series 2019 consists of debt issued for the benefit of Tulsa City-County Health Department and Tulsa County. The debt is payable from lease payments from these entities. The Authority issued \$9,140,000 of Health Facilities Refunding Revenue Bonds in December 2019. Proceeds were used to refund the previously issued \$11,350,000 of Health Facilities Revenue Bonds from February 2010 which were used to acquire and construct a health facilities building and related improvements. These bonds mature in February 2040 and bear interest rates between 3.00% and 4.00%. The amount outstanding at June 30, 2021 was \$8,345,000. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2022	\$ 320,000	\$ 272,700	\$ 592,700
2023	325,000	263,100	588,100
2024	335,000	253,350	588,350
2025	350,000	239,950	589,950
2026	365,000	225,950	590,950
2027-2031	2,050,000	903,000	2,953,000
2032-2036	2,405,000	549,900	2,954,900
2037-2040	2,195,000	167,100	2,362,100
	<u>\$ 8,345,000</u>	<u>\$ 2,875,050</u>	<u>\$ 11,220,050</u>

The total debt service requirements for the years ended June 30 for all debt is as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Year	Revenue Bonds		Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2022	\$ 7,790,000	\$ 2,843,605	\$ 85,166	\$ 8,322	\$ 10,727,093
2023	8,010,000	2,608,118	86,017	7,470	10,711,605
2024	8,065,000	2,362,232	86,877	6,610	10,520,719
2025	8,325,000	2,106,298	87,746	5,741	10,524,785
2026	8,070,000	1,839,467	88,623	4,863	10,002,953
2027-2031	40,305,000	5,056,983	380,498	10,845	45,753,326
2032-2036	7,315,000	648,100	17,224	172	7,980,496
2037-2040	2,195,000	167,100	-	-	2,362,100
	<u>\$ 90,075,000</u>	<u>\$ 17,631,903</u>	<u>\$ 832,151</u>	<u>\$ 44,023</u>	<u>\$ 108,583,077</u>

Conduit Debt Obligations

It should be noted that GASB Statement No. 91 – Conduit Debt Obligations was early implemented during the fiscal year. The disclosures below correspond with the reporting requirements of GASB Statement No. 91.

The Tulsa County Industrial Authority (TCIA) has issued industrial revenue bonds and other debt instruments that provide financial assistance to private sector and other governmental entities for the acquisition and construction of industrial and commercial facilities that is deemed to be in the public interest. The bonds and notes (conduit debt obligations) are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The Authority, the County, the State, nor any other political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds and notes are not reported as liabilities in the accompanying financial statements. The total amount of conduit debt obligations outstanding as of June 30, 2021 was \$528,450,980. To see a more detailed depiction of what individual conduit debt obligations comprise this balance, please refer to the TCIA annual report.

Pledge of Sales Tax Revenue

TCIA pledged 0.026% of sales tax revenue received from the County to repay \$9,595,000 of Series 2014 Capital Improvement Revenue Bonds and \$3,100,000 of Series 2015 Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for the construction, operation and maintenance of a county jail expansion. The total principal and interest payable for the remainder of the life of these bonds is \$9,482,124. The bonds are payable from these sales tax revenues through July 2029. Total pledged sales taxes received from the County in the current fiscal year were \$3,121,644. Debt service payments for the current fiscal year of \$1,055,668 were 33.8% of the pledged sales taxes. The collection of pledged sales taxes ends July 1, 2029.

The Authority also pledged an additional 0.041% of sales tax revenue received from the County to repay \$38,020,000 of Series 2016 Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for the construction, operation and maintenance of the juvenile justice courts and detention center. The total principal and interest payable for the remainder of the life of these bonds is \$29,483,709. The bonds are payable from these sales tax revenues through July 2029. Total pledged sales taxes received from the County in the current fiscal year were \$4,922,592. Debt service payments for the current fiscal year of \$3,297,494 were 67% of the pledged sales taxes. The collection of pledged sales taxes ends July 1, 2029.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

The Authority also pledged an additional 0.05% of sales tax revenue received from the County to repay \$53,700,000 of Series 2017 Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for capital improvements for Tulsa County. The total principal and interest payable for the remainder of the life of these bonds is \$55,093,700. The bonds are payable from these sales tax revenues through 2031. Total pledged sales taxes received from the County in the current fiscal year were \$6,003,161. Debt service payments for the current fiscal year of \$5,011,300 were 83.5% of the pledged sales taxes. The collections of pledged sales taxes end December 2031.

Business-Type Activities

Revenue bonds outstanding consist of unmatured debt issued by the Tulsa County Public Facilities Authority (TCPFA). TCPFA has been included as an Enterprise Fund within the basic financial statements for financial reporting purposes. The debt of TCPFA does not constitute debt of the County and is solely payable from resources of TCPFA. Primarily the revenues derived from Expo Square fairs and exhibits collateralize revenue bonds.

Long-term Liabilities

Long-term liability activity for the year ended December 31, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Note Payable with bank (direct borrowing)	\$ 585,471	\$ -	\$ 30,592	\$ 554,879	\$ 31,931
Total long-term liabilities	<u>\$ 585,471</u>	<u>\$ -</u>	<u>\$ 30,592</u>	<u>\$ 554,879</u>	<u>\$ 31,931</u>

Bonds Payable

As of August 4, 2015, TCPFA issued \$14,745,000 of its Capital Improvement and Refunding Revenue Bonds, Series 2015 (2015 Series revenue bonds) (average interest rate of 3.5%) principally to refund \$16,790,000 of outstanding 2005 Series revenue bonds (average interest rate of 4.3%). The net proceeds of \$15,246,165 (after underwriting fees and other issuance costs of \$282,065) plus \$1,935,471 of cash was deposited in an irrevocable trust with an escrow agent to refund the 2005 bonds. As a result, the 2005 Series revenue bonds were defeased, and TCPFA has no further liability on the 2005 bonds. The difference between the reacquisition price (funds required to refund the 2005 Series revenue bonds) and the net carrying amount of the 2005 Series revenue bonds is reported as a deferred inflow of resources with a balance of \$44,138 as of December 31, 2020. This reduction is being amortized to interest expense utilizing the effective interest method.

On December 20, 2019, TCPFA deposited \$6,821,133 in cash in an irrevocable trust with an escrow agent to refund the 2015 bonds. This resulted in an in-substance defeasance and the TCPFA has no further liability on the 2015 bonds. The difference between the reacquisition price (funds required to refund the 2015 Series revenue bonds) and the net carrying amount of the 2015 Series revenue bonds of approximately \$6.6 million is reported as a loss on defeasance of \$128,206 for the year ended December 31, 2019. The remaining balance owed on these defeased bonds is \$4,515,000 as of December 31, 2020.

Note Payable with Bank

In November 2019, TCPFA entered into a direct borrowing promissory note for \$588,000 with Bank of Oklahoma at a 3.3% interest rate. The note proceeds were used to purchase ten acres of land. The amounts

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

are due in 180 payments of \$4,146 per month and the note matures on November 12, 2034. The collateral on the note is the real property, fixtures, improvements, and personal property located at 7041 East 15th Street, Tulsa, Oklahoma 74112. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collection costs including applicable legal fees; and 3) Increase the interest rate to 14% per annum. The amount outstanding at December 31, 2020 was \$554,879. Debt requirements for the years ended December 31 are as follows:

Note Payable Requirements Per Calendar Year	Principal	Interest
2021	\$ 31,931	\$ 17,821
2022	33,001	16,751
2023	34,107	15,645
2024	35,249	14,503
2025	36,430	13,322
2026	37,651	12,101
2027	38,912	10,840
2028	40,216	9,536
2029	41,563	8,189
2030	42,956	6,796
2031	44,395	5,357
2032	45,882	3,870
2033	47,420	2,332
2034	45,166	744
	\$ 554,879	\$ 137,807

N. Employees' Retirement System

As provided by Title 19, §951 through §965 of the Oklahoma Statutes, Tulsa County maintains a single-employer, defined benefit contributory pension plan designated the *Employees' Retirement System of Tulsa County* (TCERS), which covers participants with retirement, death and disability benefits. A nine- member Board of Trustees administers the system. Of the nine members, the Chairman of the Board of County Commissioners, the County Treasurer, and the County Clerk serve as ex-officio members. The Board of County Commissioners (BOCC) appoints two members. The members appointed by the BOCC shall have demonstrated professional experience in investment or funds management, public funds management, public or private pension fund management or retirement system management; or have demonstrated experience in the banking profession and have demonstrated professional experience in investment or fund management; or be licensed to practice law in the state of Oklahoma; or be licensed by the State Board of Public Accountancy to practice in Oklahoma as a public accountant or certified public accountant. Three members shall be elected by the employees of Tulsa County. One retired member of the system shall be elected by the employees, retirees, and the beneficiaries (surviving spouses) of the system. The Board of Trustees meets the last Tuesday of each month to conduct business, except in December they meet the third Tuesday of the month. Agendas are posted in properly designated areas.

In June 2012, the Governmental Accounting Standards Board issued Statement No. 68, Accounting and Financial Reporting for Pensions. The statement was effective for fiscal years beginning after June 15,

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

2014. The County is using a measurement date one year prior to its fiscal year-end to report net pension liability and pension related deferred inflows and outflows of resources. Net pension liability is based on an actuarial valuation as of June 30, 2020. The following table shows the changes in the net pension liability for the measurement period reported in the current fiscal year.

	Tulsa County Increase (Decrease)			Tulsa City-County Health Department Increase (Decrease)			Total Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)	Total Pension liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)	Total Pension liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2019	\$ 340,078,006	\$ 239,059,431	\$ 101,018,575	\$ 72,648,933	\$ 50,021,762	\$ 22,627,171	\$ 412,726,939	\$ 289,081,193	\$ 123,645,746
Changes for the year:									
Service cost	6,494,176	-	6,494,176	1,454,632	-	1,454,632	7,948,808	-	7,948,808
Interest on total pension liability	22,578,357	-	22,578,357	5,057,331	-	5,057,331	27,635,688	-	27,635,688
Effect of economic/demographic gains or losses	1,991,932	-	1,991,932	446,173	-	446,173	2,438,105	-	2,438,105
Effect of assumption changes or inputs	21,258,539	-	21,258,539	4,761,705	-	4,761,705	26,020,244	-	26,020,244
Benefit payments	(18,701,173)	(18,701,173)	-	(4,188,879)	(4,188,879)	-	(22,890,052)	(22,890,052)	-
Employer contributions	-	10,191,530	(10,191,530)	-	2,282,803	(2,282,803)	-	12,474,333	(12,474,333)
Member contributions	-	2,043,605	(2,043,605)	-	457,748	(457,748)	-	2,501,353	(2,501,353)
Net investment income	-	2,650,420	(2,650,420)	-	593,668	(593,668)	-	3,244,088	(3,244,088)
Administrative expenses	-	(97,887)	97,887	-	(21,926)	21,926	-	(119,813)	119,813
Net changes	33,621,831	(3,913,505)	37,535,336	7,530,962	(876,586)	8,407,548	41,152,793	(4,790,091)	45,942,884
Balances at June 30, 2020	\$ 373,699,837	\$ 235,145,926	\$ 138,553,911	\$ 80,179,895	\$ 49,145,176	\$ 31,034,719	\$ 453,879,732	\$ 284,291,102	\$ 169,588,630

Pension payments made by the County and TCCHD from the measurement date to June 30, 2021 are reported as deferred outflows.

Employer contributions between the measurement date and June 30, 2021 are reported as deferred outflows. At June 30, 2021, these payments amount to \$10,307,662 for Tulsa County and \$2,182,760 for TCCHD.

Plan Description and Provisions

Membership in TCERS is mandatory for all eligible employees. An employee becomes eligible on the first day of employment as a regular, full time employee. Oklahoma Statutes include elected and appointed salaried County officials as employees for retirement system purposes. Seasonal, temporary, hourly, part-time, or contracted workers are not considered to be eligible employees. As of June 30, 2021, the TCERS participants are as follows:

	Tulsa County	TCCHD	Total
Retirees or beneficiaries currently receiving benefits	1,161	227	1,388
Inactive employees entitled to but not yet receiving benefits	580	131	711
Active employees	1,476	295	1,771
Total employees covered by benefit terms	3,217	653	3,870

For the year ended June 30, 2021, the County's total payroll for the plan amounted to \$83,400,750.

	Covered Payroll	Percentage of Total
Tulsa County	\$ 68,138,413	81.70%
TCCHD	15,262,337	18.30%
	\$ 83,400,750	100.00%

Normal Retirement Benefits - Service credit for employment prior to July 1, 1965 is granted only to employees who were contributing to TCERS on March 6, 1974. The employee becomes eligible to receive

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

benefits at age 62 with 5 years of service or he/she attains the Rule of 80. The Rule of 80 applies if the employee's age, in years and months, added to his/her years and months of participation in the retirement system together equal at least 80 years or more. Any member hired after June 30, 2017, to be eligible for retirement benefits, a regular retiree must be at least 65 years of age and have a minimum of five year's participation in TCERS or he/she attains the Rule of 90. The Rule of 90 applies if the employee's age, in years and months, added to his/her years and months of participation in the retirement system together equal at least 90 years or more.

The monthly annuity payable to the employee is based on a percentage to be applied to the average compensation of the highest paid 36 months of employment. The three highest years need not be contiguous, but each year must consist of 12 continuous months. Benefits are calculated on the average base payroll earnings and do not include overtime, allowances, etcetera. The benefit percentages for years of credited service are as follows:

Years of Credited Service	Percentage of Benefit	
	If Vested as of June 30, 2010	If Vested <u>after</u> June 30, 2010
5	12.5%	10.0%
6	15.0%	12.0%
7	17.5%	14.0%
8	20.0%	16.0%
9	22.5%	18.0%
10	25.0%	20.0%
11	28.0%	22.0%
12	31.0%	24.0%
13	34.0%	26.0%
14	37.0%	28.0%
15	40.0%	30.0%
16	42.0%	34.0%
17	44.0%	38.0%
18	46.0%	42.0%
19	48.0%	46.0%
20	50.0%	50.0%

Beyond 20 years, there will be a 1.5% increase in the percentage rate for each year of credited service, to a maximum of 100%.

Disability Benefits

Disability benefits are available to participants who have become permanently disabled as a direct result of County employment. The employee must have the required eight years of participation in the retirement system to receive benefits. Medical proof of disability, as well as a written statement of condition and cause from the employee's supervisor must accompany applications for disability. The retirement system's Board of Trustees may require additional medical proof and makes the final determination of eligibility. There are no age requirements.

The percentage and base salary used to calculate benefits for employees who qualify for disability retirement

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

is the same as that used in calculating "regular" retirement benefits except that the maximum percentage that may be applied is 40% (for a disability retiree having 15 or more credited years of service) if vested as of June 30, 2010. Anyone vested after June 30, 2010 or hired after June 30, 2010 the maximum percentage is 40% (for a disability retiree having 18 years or more credited years of service).

A review of all disability retirees is conducted by the TCERS Board of Trustees each August, at which time disability retirees must submit medical proof that they remain disabled. This requirement for the annual disability review ends when the retiree reaches age 62.

Surviving Spouse – As of November 1, 2000, a surviving spouse is eligible to receive 70% of the retirement benefit of a vested, deceased employee who was retired, or who had reached the Rule of 80. If the vested employee had not reached the age of 62 or attained the Rule of 80, the surviving spouse can either start receiving full retirement benefits when their spouse would have reached the age of 62 or attained the Rule of 80, or start receiving retirement benefits at a reduced percentage calculated by an actuarial formula when their spouse would have reached the age of 55.

As of July 1, 2010, a surviving spouse of a member who was not vested as of June 30, 2010 or was hired after June 30, 2010 is eligible to receive 67% of the retirement benefit to which the employee/retiree was entitled.

For employees hired after June 30, 2017, a surviving spouse is eligible to receive 67% of the retirement benefit of a vested, deceased employee who was retired, or who had reached the Rule of 90. If the vested employee had not reached the age of 65 or attained the Rule of 90, the surviving spouse can either start receiving full retirement benefits when their spouse would have reached the age of 65 or attained the Rule of 90, or start receiving retirement benefits at a reduced percentage calculated by an actuarial formula when their spouse would have reached the age of 55.

Reduced Benefits – There is a reduced benefit available to employees who have attained age 55 with at least five years of credited service at an actuarially reduced percentage from the normal rate at age 62, or at age 65 if hired after June 30, 2017.

Contributions - In accordance with Title 19 OSA 954 of the Oklahoma Statutes, contribution rates as set by the Board are applied to all full-time base salaries and wages and the resulting contributions are credited to the pension fund on a monthly basis. Effective July 1, 2007, the Board of County Commissioners and the Board of Trustees approved a resolution changing the employer contribution rate to 12%, while employees contribute \$1 per year. Effective July 1, 2010, the Board of County Commissioners and the Board of Trustees approved a resolution changing the employer contribution rate to 14% and the employee-member contribution rate to five basis points (0.05%) of the employee's base salary. Effective July 1, 2012, the employee contribution rate changed to 0.25% of the base salary and for the employee contributions to be on a pre-tax basis. On July 1, 2013, the employee's contribution rate increased to 1% of the base salary. On January 1, 2016, the employee's contribution rate increased to 1.5% of the base salary and effective July 1, 2016, the employee's contribution rate increased to 2%. Additionally, the Board of Trustees approved a resolution to increase the employee contribution to 2.5% effective July 1, 2017.

Beginning July 1, 2007, the total employer and employee contributions shall not exceed sixteen and one-half percent (16.5%) of the monthly compensation of each member. The appropriation for the fiscal year ending June 30, 2008 can be raised to thirteen and one-half percent (13.5%), for the fiscal year ending June 30, 2009 can be raised to fourteen and one-half percent (14.5%), for the fiscal year ending June 30, 2010 can be raised to fifteen and one-half percent (15.5%), and for the fiscal year ending June 30, 2011 and each year thereafter, can be raised to sixteen and one-half percent (16.5%), as permitted by Title 19 O.S. 2007,

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Section 954, as amended. Contributions made for fiscal year ended June 30, 2021 were \$10,307,662 for Tulsa County and \$2,182,760 for TCCHD.

Title 19 O.S. 2019, Section 954 as amended became effective on July 1, 2019, and this amendment increased the monthly contribution rate of the monthly total employer and employee contributions by two percent (2%) to eighteen and one-half percent (18.5%). Consequently, the County increased the employer monthly contribution rate to 15% on July 1, 2019. The employee contribution rate was raised to 3.5% on January 1, 2020.

Actuarial Assumptions

Key assumptions used in the plan's actuarial valuation as of the June 30, 2020 measurement date were:

Discount Rate	6.25%
Long-term expected rate of return	6.25%
Valuation date	July 1, 2020
Measurement date	June 30, 2020
Inflation	2.50%
Salary increase including inflation	5% grade down to 2.5%
Mortality	RP-2014 Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants
Actuarial cost method	Entry Age Normal

The actuarial assumptions that determined the total pension liability as of June 30, 2020 were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2017.

Discount Rate

The discount rate used to measure the total pension liability was 6.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at the actuarially determined contribution amount. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

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

The net pension liability of the plan is calculated using the discount rate of 6.25%. The total net pension liability would increase to \$230,079,800 if it were calculated using a discount rate that is one percentage point lower (5.25%) and would decrease to \$119,931,637 if the rate were increased one percentage point

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

higher (7.25%) than the current rate.

	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
County's net pension liability	\$ 187,975,197	\$ 138,553,911	\$ 97,984,148
TCCHD's net pension liability	42,104,603	31,034,719	21,947,489
Total net pension liability	<u>\$ 230,079,800</u>	<u>\$ 169,588,630</u>	<u>\$ 119,931,637</u>

Long-term Expected Rate of Return

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are per the actuary's investment consulting practice as of June 30, 2020. Actual long-term historical results achieved by TCERS were also considered.

Asset Class	Target Allocation	Long-term Expected Arithmetic Rate of Return
US Cash	2.80%	-0.28%
US Core Fixed Income	26.10%	0.84%
US Intermediate Bonds	17.00%	0.84%
US High Yield Bonds	9.50%	3.75%
US Large Caps	14.50%	5.92%
US Mid Caps	17.50%	6.89%
Foreign Developed Equity	9.00%	6.41%
Master Limited Partnerships	3.60%	5.49%
Assumed Inflation - Mean		2.50%
Assumed Inflation - Standard Deviation		1.65%
Long-Term Expected Rate of Return		6.25%
20 Year Rate of Return, net of expenses		5.80%

Pension Plan Fiduciary Net Position

The pension plan's fiduciary net position has been determined on the same basis used by the pension plan. Detailed information about the pension plan's fiduciary net position and other information is available in the separately issued, stand-alone financial report of TCERS, which can be obtained from Tulsa County at 218 West 6th Street, Tulsa, Oklahoma 74119 or online at www.tulsacounty.org.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Method Used to Value Investments

Investments are reported at fair value. The fair value of investments is based on published market prices and quotations from major investment brokers at current exchange rates, as available. Many factors are considered in arriving at that value. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Approximately 17% of the net position restricted for pension benefits at June 30, 2021 was invested in U.S. Government and Agency obligations. TCERS has no investments in stocks and bonds of any commercial or industrial organization whose fair value equals 5% or more of TCERS's assets available for benefits.

Deferred Inflows, Deferred Outflows, and Pension Expense

For the year ended June 30, 2021, pension expense of \$33,317,910 for Tulsa County and \$7,462,886 for TCCHD was recognized. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Difference between expected and actual experience	\$ 3,896,158	\$ 872,702	\$ 4,768,860	\$ (946,213)	\$ (211,942)	\$ (1,158,155)
Changes of assumptions	32,291,449	7,232,969	39,524,418	-	-	-
Change in proportion	183,427	203,981	387,408	(387,408)	-	(387,408)
Contributions during the measurement period	121,521	-	121,521	(46,534)	(97,380)	(143,914)
Contributions subsequent to the measurement date	10,307,662	2,182,759	12,490,421	-	-	-
Net difference between projected and actual earnings on pension plan investments	17,978,226	4,026,945	22,005,171	-	-	-
Total	<u>\$ 64,778,443</u>	<u>\$ 14,519,356</u>	<u>\$ 79,297,799</u>	<u>\$ (1,380,155)</u>	<u>\$ (309,322)</u>	<u>\$ (1,689,477)</u>

Deferred outflows of resources related to pensions resulting from County and TCCHD contributions subsequent to the measurement date, of \$12,490,422, will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30</u>	<u>Tulsa County</u>	<u>TCCHD</u>	<u>Total</u>
2022	\$16,616,275	\$ 3,769,450	\$20,385,725
2023	16,211,469	3,691,907	19,903,376
2024	14,318,581	3,220,567	17,539,148
2025	6,041,681	1,345,351	7,387,032

O. Other Post-Employment Benefits (OPEB)

Plan Description

Through June 30, 2020, the County and the TCCHD offer post-employment benefit (OPEB) options for health care, prescription drug, dental, and vision benefits for retired employees under the age of 65 and their dependents that elected to make required benefit payments on a monthly basis. These benefits were provided through a defined benefit, single employer substantive plan with Tulsa County, which served as administrator of the plan. A substantive plan is one in which the plan terms are understood by the County, TCCHD, and the plan members. This understanding was based on communications between the employer and plan members, and the historical pattern of practice with regard to the sharing of benefit costs. All of

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

the Tulsa County and TCCHD employees were eligible for those post-retirement benefits if they were retired members under the age of 65 of the Employees' Retirement System of Tulsa County (TCERS). No assets were accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

As of July 1, 2020, the county's involvement and related liability was terminated as the retirees were moved to a self-funded plan. As such, the June 30, 2020 reported liability of \$5,668,822 (\$4,734,650 for the County and \$934,232 for TCCHD) was reversed, and the recognized OPEB liability at June 30, 2021 has been deemed to be \$0.

Post-Employment Health Plan (PEHP)

Administration and Plan Provisions

Post-Employment Health Plan or PEHP is a defined contribution OPEB arrangement that is a trust, which does not meet the criteria per GASB 84 and GASB 97 to be reported as a fiduciary fund, that is administered by the Bank of Oklahoma. The Tulsa County Board of County Commissioners (BOCC) signed the participation agreement that established PEHP, on May 27, 1997. PEHP is designed to assist Tulsa County employees offset the ever-increasing burden of post-employment medical expenses. PEHP, which began on July 1, 1997, establishes an investment account for each qualified Tulsa County employee to help pay future medical expenses and is a separate benefit from Employees' Retirement System of Tulsa County (TCERS) or from the Section 457 deferred compensation program. PEHP, which contains two sub-accounts—a Universal Reimbursement Account and an Insurance Premium Reimbursement Account, is funded entirely by contributions from Tulsa County (employee contributions are not allowed). Tulsa County, Tulsa County Court Fund, Tulsa County Law Library, Tulsa Area Emergency Management Agency, Tulsa County Public Facilities Authority, and Drainage District #12 currently contribute monthly \$40 per employee to the Universal Reimbursement Account and 2% of each employee's salary to the Premium Reimbursement account. The Tulsa City/County Health Department elected to participate only in the Premium Reimbursement account and contributes 1% of each employee's salary each month. The BOCC can amend or alter the contribution amount or rate at any time. All administrative charges are paid by Tulsa County. These two sub-accounts provide tax-free return on investment and tax-free payment of medical costs after separation from County employment. Each participating employee has the flexibility to direct both the investments inside his/her account and the distribution of benefits upon separation from County employment. These funds may not be withdrawn by the employee until their employment with Tulsa County has ceased.

Due to the structure of the PEHP, there is no liability at fiscal year-end, and the amount of OPEB expense is equal to the amount of contributions for the fiscal year of \$2,125,073.

Participants

The following organizations and departments participate in PEHP:

- Tulsa County
- Tulsa County Court Fund
- Tulsa County Law Library
- Tulsa Area Emergency Management Agency (civil defense)
- Tulsa City/County Health Department
- Tulsa County Public Facilities Authority (fairgrounds)
- Tulsa County Drainage District #12

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Membership is available in PEHP for all regular, full time employees of the participants listed above.

Number of Participants and Contributions

As of June 30, 2021, the number of participants and total contributions made into PEHP for fiscal year 2021 is shown below:

Organization	Number of Participants	Amount Contributed
Tulsa County	1,190	\$ 1,702,322
Tulsa County Court Fund	42	71,624
Tulsa County Law Library	2	2,972
Tulsa Area Emergency Management Agency	3	5,217
Tulsa City/County Health Department	305	283,336
Tulsa County Public Facilities Authority	27	51,456
Tulsa County Drainage District #12	5	8,146
Total	<u>1,574</u>	<u>\$ 2,125,073</u>

P. Fund Balance/Net Position

The following table shows the fund balance classifications as shown on the Governmental Funds Balance Sheet in accordance with GASB Statement No. 54:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Major Special Revenue Funds									
	General Fund	County Highway Fund	Special Projects Fund	Sales Tax Fund	Major Special Revenue Fund - IA	Major Capital Projects Fund - IA	Major Debt Service Fund - IA	Other Special Revenue Funds	Total
Fund Balance									
Nonspendable for:									
Highway materials inventory	\$ -	\$ 467,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 467,685
Restricted for:									
Ad valorem receipt, land records, levy maintenance, grants, and courts	-	-	91,054,264	-	-	-	-	22,044,386	113,098,650
Sheriff operations	-	-	-	-	-	-	-	8,195,669	8,195,669
Jail operations	-	-	-	-	-	-	-	7,341,015	7,341,015
Juvenile detention and juvenile courts	-	-	-	-	-	-	-	3,684,566	3,684,566
Parks projects and maintenance	-	-	-	-	-	-	-	2,724,458	2,724,458
Highway and bridge projects and maintenance	-	8,970,644	-	-	-	-	-	-	8,970,644
Judgments	-	-	-	-	-	-	-	319,340	319,340
4-To-Fix II Courthouse & Juvenile Center capital projects	-	-	-	-	-	-	-	860,062	860,062
4-To-Fix II Parks capital projects	-	-	-	-	-	-	-	441,723	441,723
4-To-Fix II Highway capital projects	-	-	-	-	-	-	-	3,110,747	3,110,747
TCIA debt service	-	-	-	-	-	-	1,738,932	-	1,738,932
TCIA 2016 Vision Tulsa County capital projects	-	-	-	-	14,516,924	-	-	-	14,516,924
TCIA 2016 Vision Tulsa County debt service	-	-	-	-	2,156,864	-	-	-	2,156,864
TCIA Juvenile Justice Center capital project	-	-	-	-	4,068,460	-	-	1,319,878	5,388,338
TCIA Juvenile Justice Center debt service	-	-	-	-	6,841,977	-	-	-	6,841,977
TCIA capital projects	-	-	-	-	-	17,637,411	-	-	17,637,411
Sub-total Restricted	-	8,970,644	91,054,264	-	27,584,225	17,637,411	1,738,932	50,041,844	197,027,320
Committed to:									
Unallocated interest, use & sales tax, Risk management, Jail operations & TCIA General fund	-	-	-	3,109,232	-	-	-	23,862,967	26,972,199
Sub-total Committed	-	-	-	3,109,232	-	-	-	23,862,967	26,972,199
Assigned:									
General Government encumbrances	453,994	-	-	-	-	-	-	-	453,994
Public Safety encumbrances	300,454	-	-	-	-	-	-	-	300,454
Health & Welfare encumbrances	125,829	-	-	-	-	-	-	-	125,829
Education encumbrances	1,000	-	-	-	-	-	-	-	1,000
Culture & Recreation encumbrances	5,100	-	-	-	-	-	-	-	5,100
Roads and Highways encumbrances	957	-	-	-	-	-	-	-	957
Supplement to FY2021 budget	14,470,278	-	-	-	-	-	-	-	14,470,278
Sub-total Assigned	15,357,612	-	-	-	-	-	-	-	15,357,612
Unassigned:									
Resources available for any purpose	16,541,514	-	-	-	-	-	-	(43,943)	16,497,571
Total Fund Balance	\$ 31,899,126	\$ 9,438,329	\$ 91,054,264	\$ 3,109,232	\$ 27,584,225	\$ 17,637,411	\$ 1,738,932	\$ 73,860,868	\$ 256,322,387

Note IV. Risk Management

The County's risk-management activities are all recorded in the Risk Management Fund. The workers' compensation claims are administered in this separate, nonmajor Special Revenue Fund for financial reporting purposes.

Oklahoma law requires all county employees be covered by a liability bond. The County Treasurer is covered by a liability bond in the amount of \$300,000. The County Clerk is covered by a liability bond in the amount of \$50,000. Each employee of the County Treasurer's office is covered by a liability bond in the amount of \$50,000. All other county employees are bonded at \$5,000 each. The Oklahoma Tort Claims Act limits the County's liability for tort claims to \$1,000,000.

In July 2007, Tulsa County made the decision to become fully self-insured for workers' compensation coverage. Tulsa County purchases services from a third party claims administrator to review and administer the payment of workers' compensation claims for job related injuries. Tulsa County also purchases stop-loss protection in the form of reinsurance from a company specializing in this type of coverage. The reinsurance protects Tulsa County against catastrophic claim losses that might exceed fund reserves. For the reinsurance programs, there have been no significant reductions in insurance coverage and the settlement amounts have not exceeded the insurance coverage for the current or the three prior years.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Reported judgments (tort liability) are principally funded through property taxes over a three-year period. Taxes collected are recorded in the Debt Service Fund, with the exception of those amounts associated with workers' compensation judgments, which are recorded in the Risk Management Fund. The Risk Management Fund receives transfers from the General Fund and Special Revenue Funds to pay for insurance, claims, claim reserves and administrative costs of the program. The workers' compensation judgments include lump-sum judgments which are paid in full at the time of judgment and long-term installment judgments which are payable in installments. During fiscal year 2021, an actuarial valuation was performed to determine the incurred but not reported (IBNR) liability for claims incurred since July 1, 2007. The total estimated claims liability for fiscal year 2021 was \$2,106,405. When converting to the entity-wide statements and the full accrual basis of accounting, the fund balance of the Risk Management Fund is replaced with a current liability representing the claims expected to be paid within the next fiscal year and then a long-term liability representing the projected future medical benefits expected to be paid to claimants based on a projected payout schedule discounted back to the current period. Changes in the claims liability from July 1, 2018 through June 30, 2021 are as follows:

Claims liability, June 30, 2018	\$ 2,319,895
Claims incurred	140,782
Claims paid	(929,910)
Claims liability, June 30, 2019	\$ 1,530,767
Claims incurred	929,457
Claims paid	(524,425)
Claims liability, June 30, 2020	\$ 1,935,799
Claims incurred	1,046,072
Claims paid	(875,466)
Claims liability, June 30, 2021	\$ 2,106,405

Note V. Contingent Liabilities

Federal 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 fund. The amount, if any, of expenditures which 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 government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Tulsa County District Attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

Note VI. Commitments

Encumbrances

The County has the following outstanding encumbrances as of June 30, 2021. The encumbrances in all funds except the General Fund are already reported as a component of committed or restricted fund balance. The General Fund encumbrances are assigned through the purchasing process.

	<u>Assigned</u>	<u>Committed</u>	<u>Restricted</u>	<u>Total</u>
General Fund:				
General government	\$ 453,994	\$ -	\$ -	\$ 453,994
Public safety	300,454	-	-	300,454
Health and welfare	125,829	-	-	125,829
Education	1,000	-	-	1,000
Culture and recreation	5,100	-	-	5,100
Roads and highways	957	-	-	957
Sub-total General fund encumbrances	<u>887,334</u>	<u>-</u>	<u>-</u>	<u>887,334</u>
Highway fund	-	-	50,625	50,625
Special Projects fund	-	-	524,848	524,848
Other governmental funds	-	-	3,843,913	3,843,913
Total encumbrances	<u>\$ 887,334</u>	<u>\$ -</u>	<u>\$ 4,419,386</u>	<u>\$ 5,306,720</u>

Construction Contracts

At June 30, 2021, Tulsa County had the following construction projects outstanding:

Tulsa County Industrial Authority	<u>\$ 12,930,255</u>
	<u>\$ 12,930,255</u>

Note VII. 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 \$1,581,118 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2021.

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

received \$6,282 during fiscal year 2021 and has an outstanding, unpaid claim of \$1,574,836 of reimbursement from the State as of June 30, 2021.

Note VIII. Related Party Transactions

Public Facilities Authority

The County provides, at its cost, certain printing and office supplies to the Public Facilities Authority, which are used for administrative purposes. During the year ended December 31, 2020, the Authority paid the County approximately \$9,000 for these items. In addition, the Authority uses the County computer facilities at no cost to the Authority.

Tulsa County Industrial Authority

The Industrial Authority has issued debt obligations for the benefit of Tulsa County and the Tulsa City-County Health Department to construct facilities. The Authority received lease payments from these entities totaling \$1,287,463 for the year ended June 30, 2021, which corresponded to the debt service payments due on the related debt. The Authority has recognized lease receivables from the benefiting party as follows:

	2021
Tulsa City-County Health Department	\$ 8,185,000
Tulsa County	1,893,882
	<u>\$ 10,078,882</u>

During 2021, capital outlay for designated projects for Tulsa County was \$11,493,455.

During the fiscal year excess sales tax from the Juvenile Justice Special Revenue Fund was transferred in the amount of \$457,311 to the County for the operational needs of the Juvenile Justice Center. This transfer was made in accordance with the sales tax ballot, and similar transfers will likely occur until the sales tax expires in July 2029.

Tulsa County Criminal Justice Authority

The jail is operated by the Tulsa County Sheriff's office in accordance with the authority given it by state statutes. As such, the Tulsa County Criminal Justice Authority has no employees and has no liability for the employee benefits. Detention personnel and deputies/management are provided by Tulsa County employees and the Tulsa County Criminal Justice Authority reimburses the County for these costs.

Funding from Tulsa County provides the principle source of revenues for the operations of the Tulsa County Criminal Justice Authority. This funding consists primarily of sales taxes collected by the County for the operations of the Authority.

The Authority and Tulsa County entered into an Interlocal Cooperative Jail Financing Agreement effective July 1, 2015. The agreement changes how revenues and expenses are divided between the two parties. The Authority will now be depositing, expending, and accounting for the restricted quarter-penny sales tax, other Authority revenue, and Authority grant revenue. All other jail-related revenues and expenses will be administered by Tulsa County.

The Authority purchases vehicles used for the operations of the jail facility and these assets are accounted

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2021

for by Tulsa County. Vehicles used in the transporting of prisoners are included as part of the common fleet of vehicles maintained by Tulsa County. The Authority did not purchase any vehicles during the year ended June 30, 2021.

Tulsa County Juvenile Justice Trust Authority

There are no related party transactions for fiscal year 2021.

Note IX. Unrestricted Net Position-Tulsa County Industrial Authority

Unrestricted net position of the Tulsa County Industrial Authority for the entity-wide statements consists of:

	2021	2020
Net position available for future operations	\$ 1,330,545	\$ 1,522,451
Amount to be provided by future sales tax collection for retirement of revenue bonds	(55,600,494)	(55,905,437)
Unrestricted deficit	<u>\$ (54,269,949)</u>	<u>\$ (54,382,986)</u>

The Authority has been given the responsibility of providing the accounting and financing for the Vision 2025 sales tax initiative. Most of the capital assets constructed with the proceeds of the revenue bonds are transferred to other governmental units while the related debt has been retained in the Authority. Three of those projects have been retained and long-term agreements were made with beneficiary.

The conduit debt operation of the Authority has generated the net position available for future operations that are recorded as part of the committed fund balance in the TCIA's general fund.

Note X. Jail Operations

Since July 1, 2005 when the Tulsa County Sheriff's Department began managing the operations of the jail in accordance with the authority granted it by state statutes, the Tulsa County Criminal Justice Authority and the Sheriff's Department have annually agreed upon a budget for operating the jail. The budget is approved by the Authority's Board of Trustees. For the year ended June 30, 2021, the agreed-upon costs to operate the jail totaled \$40,114,830 of which Tulsa County's portion was \$10,614,830.

Note XI. Subsequent Events

Tulsa County has evaluated subsequent events through February 28, 2022, the date which the financial statements were available to be issued.

Required Supplementary Information

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Tulsa County, Oklahoma
Required Supplementary Information
General Fund
Budgetary Comparison Schedule (Budgetary Basis)
For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 18,712,808	\$ 18,712,808	\$ 23,603,192	\$ 4,890,384
Revenues:				
Ad valorem taxes	58,859,051	58,859,051	67,287,912	8,428,861
Other taxes	3,037,685	3,037,685	3,952,402	914,717
Charges for services	2,788,859	2,788,859	4,137,465	1,348,606
Intergovernmental revenues	300,000	300,000	639,105	339,105
Interdepartmental revenues	414,888	414,888	499,776	84,888
Salaries reimbursements	26,200	26,200	41,467	15,267
Miscellaneous revenues	1,186,684	1,186,684	3,140,484	1,953,800
Investment income	150,000	150,000	671,274	521,274
Total revenues	66,763,367	66,763,367	80,369,885	13,606,518
Expenditures:				
General government	49,591,392	49,867,624	40,960,671	8,906,953
Public safety	14,493,483	14,571,732	13,697,886	873,846
Health and welfare	9,189,357	8,635,260	6,962,534	1,672,726
Culture and recreation	6,273,686	6,302,732	5,742,249	560,483
Education	463,364	481,752	422,897	58,855
Roads and highways	2,019,336	1,074,911	991,959	82,952
Total expenditures	82,030,618	80,934,011	68,778,196	12,155,815
Excess revenues and beginning fund balances over (under) expenditures	3,445,557	4,542,164	35,194,881	30,652,717
Other financing sources (uses):				
Transfers in	810,000	28,302,110	10,558,807	(17,743,303)
Transfers out	-	(13,676,488)	(13,676,488)	-
Total other financing sources (uses)	810,000	14,625,622	(3,117,681)	(17,743,303)
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	\$ 4,255,557	\$ 19,167,786	32,077,200	\$ 12,909,414
Adjustments to conform with GAAP:				
Ad valorem taxes			1,453,376	
Other taxes			4,918	
Charges for services			11,687	
Intergovernmental revenues			89,894	
Investment income			(9,752)	
Miscellaneous			(201,265)	
Salaries reimbursement			(41,467)	
Interdepartmental revenues			(499,776)	
General government			(403,111)	
Public safety			(323,917)	
Health and welfare			(185,106)	
Education			(23,146)	
Culture and recreation			(131,410)	
Roads and highways			(70,757)	
Debt Service			76,091	
Capital Outlay			151,758	
Transfers Out			(76,091)	
Ending fund balance, GAAP Basis			\$ 31,899,126	

The accompanying notes are an integral part of the Required Supplementary Information.

Tulsa County, Oklahoma
Required Supplementary Information
County Highway Fund
Budgetary Comparison Schedule (Budgetary Basis)
For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 11,184,529	\$ 11,184,529	\$ 11,004,459	\$ (180,070)
Revenues:				
Diesel fuel	1,481,438	1,481,438	1,257,663	(223,775)
Gasoline tax	3,299,645	3,299,645	3,879,915	580,270
Intergovernmental	-	-	1,215,164	1,215,164
Motor vehicle fees	2,568,917	2,568,917	3,218,227	649,310
Investment income	-	-	42,268	42,268
Miscellaneous	-	507,207	1,516,973	1,009,766
Total Revenues	7,350,000	7,857,207	11,130,207	3,273,000
Expenditures:				
Salaries	3,805,701	4,302,546	4,194,193	108,353
Employee benefits	1,910,564	2,053,579	2,027,831	25,748
Operating expenditures	1,606,015	10,732,982	6,619,770	4,113,212
Other charges	-	40,000	14,273	25,727
Capital outlay	-	1,164,963	773,881	391,082
Debt service	-	198,426	193,415	5,011
Contingency	946,000	939,745	-	939,745
Interdepartmental	27,720	27,720	16,989	10,731
Total expenditures	8,296,000	19,459,960	13,840,352	5,619,608
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	10,238,529	(418,223)	8,294,314	8,712,537
Other financing sources (uses):				
Transfers in	946,000	13,378,009	2,745,348	(10,632,661)
Transfer out	-	(1,758,986)	(1,750,000)	8,986
Total other financing sources (uses)	946,000	11,619,023	995,348	(10,623,675)
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	\$ 11,184,529	\$ 11,200,800	9,289,662	\$ (1,911,138)
Adjustments to conform with GAAP:				
Other taxes			17,091	
Intergovernmental revenues			56,659	
Investment income			(792)	
Miscellaneous Revenue			16,609	
Interdepartmental Revenue			(2,251)	
Operating expenditures			(187,055)	
Capital outlay			248,406	
Ending fund balance, GAAP basis			\$ 9,438,329	

The accompanying notes are an integral part of the Required Supplementary Information.

[illegible][illegible]

Plan fiduciary's net position as a percentage of the total pension liability	62.92%	61.29%	62.64%	70.30%	68.85%	70.04%	77.07%	75.86%	80.14%	80.12%	80.14%	77.49%	77.49%	87.12%	87.12%	87.12%	94.00%	94.00%
Covered payroll	\$ 68,139	\$ 15,262	\$ 83,401	\$ 65,698	\$ 14,716	\$ 80,414	\$ 62,500	\$ 13,999	\$ 76,499	\$ 65,710	\$ 12,866	\$ 76,796	\$ 63,316	\$ 13,320	\$ 76,834	\$ 59,467	\$ 12,939	\$ 72,406
County's net pension liability as a percentage of covered payroll	203.34%	203.35%	203.34%	153.76%	153.76%	153.76%	114.69%	114.69%	91.71%	91.71%	91.71%	101.16%	101.16%	52.48%	52.48%	52.48%	24.53%	24.53%

Notes to Schedule:

[illegible]

Only seven fiscal years are presented because 10-year data is not available.

Schedule of County Contributions
Pension Trust Fund
Last 10 Fiscal Years
(Dollar amounts in thousands)

	2021			2020			2019			2018			2017		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Actuarially determined contribution	\$ 11,890	\$ 2,183	\$ 14,073	\$ 10,794	\$ 2,258	\$ 13,052	\$ 10,168	\$ 1,993	\$ 12,161	\$ 8,699	\$ 1,869	\$ 10,568	\$ 8,955	\$ 1,885	\$ 10,840
Contributions in relation to the actuarially determined contribution	10,446	2,227	12,673	10,309	2,165	12,474	9,251	1,852	11,103	8,941	1,876	10,817	9,082	1,765	10,847
Contribution deficiency (excess)	\$ 1,444	\$ (44)	\$ 1,400	\$ 485	\$ 93	\$ 578	\$ 917	\$ 141	\$ 1,058	\$ (242)	\$ (7)	\$ (249)	\$ (127)	\$ 120	\$ (7)
Covered payroll	\$ 63,985	\$ 15,262	\$ 79,247	\$ 68,685	\$ 14,716	\$ 83,401	\$ 66,414	\$ 13,999	\$ 80,413	\$ 63,213	\$ 13,286	\$ 76,499	\$ 63,551	\$ 13,245	\$ 76,796
Contributions as a percentage of covered payroll	16.33%	14.59%	15.99%	15.01%	14.71%	14.96%	13.93%	13.23%	13.81%	14.14%	14.12%	14.14%	14.29%	13.33%	14.12%
	2016			2015			2014			2013			2012		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Actuarially determined contribution	\$ 7,061	\$ 1,865	\$ 8,926	\$ 6,846	\$ 1,812	\$ 8,658	\$ 6,846	\$ 1,812	\$ 8,658	\$ 6,846	\$ 1,812	\$ 8,658	\$ 6,846	\$ 1,812	\$ 8,658
Contributions in relation to the actuarially determined contribution	9,044	1,849	10,893	8,652	1,807	10,459	8,652	1,807	10,459	8,652	1,807	10,459	8,652	1,807	10,459
Contribution deficiency (excess)	\$ (1,983)	\$ 16	\$ (1,967)	\$ (1,806)	\$ 5	\$ (1,801)	\$ (1,806)	\$ 5	\$ (1,801)	\$ (1,806)	\$ 5	\$ (1,801)	\$ (1,806)	\$ 5	\$ (1,801)
Covered payroll	\$ 63,241	\$ 13,320	\$ 76,561	\$ 63,924	\$ 12,910	\$ 76,834	\$ 63,924	\$ 12,910	\$ 76,834	\$ 63,924	\$ 12,910	\$ 76,834	\$ 63,924	\$ 12,910	\$ 76,834
Contributions as a percentage of covered payroll	14.30%	13.88%	14.23%	13.53%	14.00%	13.61%	13.53%	14.00%	13.61%	13.53%	14.00%	13.61%	13.53%	14.00%	13.61%

Note: Only seven fiscal years are presented because 10-year data is not available.

Tulsa County, Oklahoma
Required Supplementary Information
Schedule of Changes in Total OPEB Liability and Related Ratios
Last 10 Fiscal Years

	2021			2020			2019			2018		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Total OPEB liability												
Service cost	\$ -	\$ -	\$ -	\$ 287,806	\$ 55,351	\$ 343,157	\$ 352,194	\$ 69,494	\$ 421,688	\$ 352,194	\$ 69,494	\$ 421,688
Interest	-	-	-	167,937	32,298	200,235	137,150	27,062	164,212	137,150	27,062	164,212
Change in assumptions	-	-	-	(1,063,229)	(204,482)	(1,267,711)	-	-	-	(393,606)	(77,665)	(471,271)
Change in proportion	-	-	-	20,088	(20,088)	-	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	-	-	-	(155,411)	(29,889)	(185,300)	(207,313)	(40,906)	(248,219)	(204,958)	(40,442)	(245,400)
Unreconciled variance	-	-	-	2,750	823	3,573	-	-	-	-	-	-
Net change in total OPEB liability	(3,994,591)	(768,245)	(4,762,836)	(740,059)	(165,987)	(906,046)	282,031	55,650	337,681	(109,220)	(21,551)	(130,771)
Total OPEB liability - beginning	3,994,591	768,245	4,762,836	4,734,650	934,232	5,668,882	4,452,619	878,582	5,331,201	4,561,839	900,133	5,461,972
Total OPEB liability - ending	-	-	-	\$ 3,994,591	\$ 768,245	\$ 4,762,836	\$ 4,734,650	\$ 934,232	\$ 5,668,882	\$ 4,452,619	\$ 878,582	\$ 5,331,201
Covered employee payroll												
Net OPEB liability (asset) as a percentage of covered-employee payroll	\$ -	\$ -	\$ -	\$ 65,697,818	\$ 14,715,668	\$ 80,413,486	\$ 62,500,276	\$ 13,999,450	\$ 76,499,726	\$ 63,510,306	\$ 13,285,711	\$ 76,796,017
	0.00%	0.00%	0.00%	6.08%	5.22%	5.92%	7.58%	6.67%	7.41%	7.01%	6.61%	6.94%

Notes to Schedule:

The OPEB plan was terminated as of July 1, 2020.

Only four fiscal years presented because 10-year data is not yet available.

Tulsa County, Oklahoma
Notes to Required Supplementary Information
June 30, 2021

Budgetary Comparison Schedules-General Fund and County Highway Fund

A cash basis of accounting is used to prepare the Budgetary Comparison Schedule. 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 Oklahoma 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 Tulsa 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 Tulsa 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. The budgets are prepared on the cash and expenditures/encumbrances 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 General Fund and the County Highway Fund are the two major funds with legally adopted annual budgets and the Budgetary Comparison Schedules are reported in Required Supplementary Information. The Visual Inspection Fund, the Juvenile Detention Fund, the Parks Fund, and the Debt Service Fund are nonmajor funds with legally adopted annual budgets. The budget and actual financial statements report expenditures when liabilities are due for payment. Unencumbered appropriations for annually budgeted funds lapse at fiscal year-end. Budgets are adopted on a basis consistent with State of Oklahoma legal requirements. Reconciliation from the budgetary basis of

Tulsa County, Oklahoma
Notes to Required Supplementary Information
June 30, 2021

accounting to accounting principles generally accepted in the United States of America is presented in the Budgetary Comparison Schedule or the Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual. Other funds do not have annual budgets. Appropriations for these funds are made on a monthly basis, according to the funds available.

In fiscal year 2022, the County Highway Fund, Parks Fund, and Juvenile Detention Fund are to be accounted for as a cash fund. These funds will no longer have legally adopted budgets and will not have Budgetary Comparison schedules in fiscal year 2022. Cash funds differ from Budgeted funds in one important way: revenue in cash funds must be collected before it can be appropriated to expenditure accounts. The County believes moving these three funds to cash funds more accurately reflect the nature and daily operations of these funds. The Visual Inspection Fund and the Debt Service Fund continue to be nonmajor funds with legally adopted annual budgets.

Budgetary Control

Each funds' appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and expense type, 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. There were supplemental appropriations in the General Fund during the fiscal year ending June 30, 2021.

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. A detailed schedule of encumbrances by purpose is included in the Notes to the Financial Statements. Encumbrances do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

Supplemental Combining and Individual Fund Financial Statements and Schedules

Nonmajor Governmental Funds

Tulsa County, Oklahoma
Nonmajor Governmental Funds
June 30, 2021

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 expenditures for specified purposes other than debt service or capital projects. Tulsa County has the following nonmajor special revenue funds:

Risk Management Fund – Established to account for claims, claim reserves, and administrative costs associated with workers' compensation judgments.

Parks Fund – Established to account for revenues collected and expenditures incurred for the operation and maintenance of the County's park system.

Court Clerk Revolving Cash Fund – Established to account for revenues collected and expenditures incurred in the operation of the Court Clerk's office.

Visual Inspection – Established to account for the revaluation of property within Tulsa County. All entities within Tulsa County receive a proportionate share of the revalued property.

Sheriff's Cash – Established to account for the revenues collected and expenditures incurred for the operation of various Sheriff's departments.

County Contribution Fund – Established by an Interlocal Agreement between Tulsa County and the Tulsa County Criminal Justice Authority to account for the revenues collected and operating expenses incurred in the operation of the David L. Moss County jail.

County Clerk's Records Management – Established to account for the receipt and expenditure of record preservation fees.

Juvenile Justice Center Fund – Established to account for revenues collected and expenditures incurred in the building of a new Juvenile Justice Center.

Resale Property – Established to account for various revenues collected and expenditures incurred to sell abandoned properties.

Other Special Revenue Funds – A grouping of smaller funds with varying revenue and expenditure types. A few of the more significant funds are the County Clerk's Lien Fee, Drainage District 12, Juvenile Cash Fund, and Treasurer Mortgage Certification Fee.

Debt Service Fund

Debt Service Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. This debt service fund is used to accumulate resources to make the principal and interest payments on certain general long-term debt of Tulsa County.

Tulsa County, Oklahoma
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2021

	Risk Management Fund	Parks Fund	Court Clerk Revolving Cash Fund	Visual Inspection Fund	Sheriff's Cash Fund	County Contribution Fund	Records Management Fund	Juvenile Justice Center Fund	Resale Property Fund	Other Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Assets												
Cash and cash equivalents	\$ 15,125,703	\$ 3,147,667	\$ 107,428	\$ 62,302	\$ 4,766,924	\$ 12,087,741	\$ 2,803,304	\$ 1,369,211	\$ 10,366,730	\$ 21,530,310	\$ 277,521	\$ 71,644,841
Deposit with third party administrator	1,051,512	-	-	-	-	-	-	-	-	-	-	1,051,512
Accounts receivable	71,610	-	365,029	-	392,090	2,118,589	-	-	34,679	245,744	-	3,227,741
Interest receivable	-	-	-	-	-	-	-	-	-	20	-	20
Ad valorem taxes receivable (net of uncollectible)	-	-	-	-	-	-	-	-	515,292	-	167,570	682,862
Due from other funds	-	-	-	-	76,160	412,890	-	-	-	115,415	-	604,465
Due from other governments	-	-	12,991	-	145,997	801,387	-	-	-	142,466	-	1,102,841
Total assets	\$ 16,248,825	\$ 3,147,667	\$ 485,448	\$ 62,302	\$ 5,381,171	\$ 15,420,607	\$ 2,803,304	\$ 1,369,211	\$ 10,916,701	\$ 22,033,955	\$ 445,091	\$ 78,314,282
Liabilities, Deferred Inflows and Fund Balances												
Liabilities:												
Salaries and benefits payable	\$ -	\$ -	\$ -	\$ 68,758	\$ 88,561	\$ 44,084	\$ 11,416	\$ 24,846	\$ -	\$ 129,890	\$ -	\$ 367,555
Accounts payable and accrued liabilities	376,113	380,471	-	37,487	338,490	543,797	49,144	24,487	163,796	590,269	-	2,504,054
Unearned revenue	66,441	-	-	-	-	-	-	-	-	16,319	-	82,760
Due to other funds	-	42,738	-	-	45,681	-	-	-	-	-	-	88,419
Total liabilities	442,554	423,209	-	106,245	472,732	587,881	60,560	49,333	163,796	736,478	-	3,042,788
Deferred Inflows:												
Unavailable revenue	-	-	-	-	45,738	1,191,312	-	-	-	47,825	125,751	1,410,626
Total deferred inflows	-	-	-	-	45,738	1,191,312	-	-	-	47,825	125,751	1,410,626
Fund Balances:												
Restricted	-	2,724,458	485,448	-	4,862,701	7,341,015	2,742,744	1,319,878	10,752,905	19,493,355	319,340	50,041,844
Committed	15,806,271	-	-	-	-	6,300,399	-	-	-	1,756,297	-	23,862,967
Unassigned	-	-	-	(43,943)	-	-	-	-	-	-	-	(43,943)
Total fund balance	15,806,271	2,724,458	485,448	(43,943)	4,862,701	13,641,414	2,742,744	1,319,878	10,752,905	21,249,652	319,340	73,860,868
Total liabilities, deferred inflows, and fund balance	\$ 16,248,825	\$ 3,147,667	\$ 485,448	\$ 62,302	\$ 5,381,171	\$ 15,420,607	\$ 2,803,304	\$ 1,369,211	\$ 10,916,701	\$ 22,033,955	\$ 445,091	\$ 78,314,282

Tulsa County, Oklahoma
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year ended June 30, 2021

	Risk Management Fund	Parks Fund	Court Clerk Revolving Cash Fund	Visual Inspection Fund	Sheriff's Cash Fund	County Contribution Fund	Records Management Fund	Juvenile Justice Center Fund	Resale Property Fund	Other Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Revenues												
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,273,406	\$ -	\$ 6,696,210	\$ 14,969,616
Other taxes	-	-	-	-	-	-	-	-	-	971,597	-	971,597
Charges for services	-	2,838,309	263,140	-	3,445,178	404	1,588,260	-	-	3,831,105	-	11,966,396
Intergovernmental	-	-	4,771,964	2,808,917	479,372	6,166,950	-	-	-	3,094,919	-	17,322,122
Investment income	-	-	-	-	41	-	-	-	-	24,993	-	25,034
Miscellaneous	3,069,412	209,874	101,673	-	87,650	28,503	7,261	-	230,536	1,855,557	-	5,590,466
Total revenues	3,069,412	3,048,183	5,136,777	2,808,917	4,012,241	6,195,857	1,595,521	-	8,503,942	9,778,171	6,696,210	50,845,231
Expenditures												
Current:												
General government	3,788,479	-	5,376,284	2,845,069	-	-	811,416	-	3,261,552	2,439,674	-	18,522,474
Public safety	-	-	-	-	3,583,853	7,101,454	-	-	-	1,587,429	-	12,272,736
Health & welfare	-	-	-	-	-	-	-	1,143,663	-	4,786,391	-	5,930,054
Culture & recreation	-	1,566,797	-	-	-	-	-	-	-	-	-	1,566,797
Payment to other governments (See Note 1F.)	-	-	-	-	-	-	-	-	2,200,000	-	-	2,200,000
Capital outlay - 4-To-Fix	-	592,879	39,939	15,165	2,706,182	247,844	45,377	27,056	279,364	208,809	-	4,162,615
Debt service:	-	-	-	-	-	-	-	-	-	150,524	-	150,524
Principal retirement	-	-	-	-	362,779	-	-	-	-	-	5,725,833	6,088,612
Debt interest	-	-	-	-	30,376	-	-	-	-	-	867,603	897,979
Total expenditures	3,788,479	2,159,676	5,416,223	2,860,234	6,683,190	7,349,298	856,793	1,170,719	5,740,916	9,172,827	6,593,436	51,791,791
Excess (deficiency) of revenues over (under) expenditures	(719,067)	888,507	(279,446)	(51,317)	(2,670,949)	(1,153,441)	738,728	(1,170,719)	2,763,026	605,344	102,774	(946,560)
Other financing sources (uses):												
Long-term debt proceeds	-	-	-	-	37,200	-	-	-	-	-	-	37,200
Transfers in	6,415,000	-	33,509	1,000,000	2,699,501	4,191,617	31,610	959,551	119,950	3,478,717	-	18,979,455
Transfers out	(4,500,000)	(530,166)	(100,000)	(1,000,000)	(186,469)	-	-	(500,000)	(1,100,000)	(1,940,000)	-	(9,856,635)
Total other financing sources (uses)	1,915,000	(530,166)	(66,491)	-	2,513,032	4,191,617	31,610	459,551	(980,050)	1,538,717	-	9,110,020
Net change in fund balance	1,195,933	358,341	(345,937)	(51,317)	(120,717)	3,038,176	770,338	(711,168)	1,782,976	2,144,061	102,774	8,163,460
Fund balance, beginning	14,610,338	2,366,117	831,385	7,374	4,983,418	10,603,238	1,972,406	2,031,046	8,969,929	19,105,591	216,566	65,697,408
Fund balance, ending	\$ 15,806,271	\$ 2,724,458	\$ 485,448	\$ (43,943)	\$ 4,862,701	\$ 13,641,414	\$ 2,742,744	\$ 1,319,878	\$ 10,752,905	\$ 21,249,652	\$ 319,340	\$ 73,860,868

Tulsa County, Oklahoma
General Fund
Schedule of Revenues - Budget and Actual (Budgetary Basis)
For the year ended June 30, 2021

	Final Budget	Actual	Variance
Ad Valorem Tax			
Current tax	\$ 56,869,661	\$ 64,415,222	\$ 7,545,561
Back tax	1,970,648	2,850,143	879,495
Other	18,743	22,547	3,804
	<u>58,859,052</u>	<u>67,287,912</u>	<u>8,428,860</u>
Other Taxes			
Tobacco tax	329,519	398,227	68,708
Flood control tax	1,324	1,482	158
Other taxes	15,082	26,663	11,581
Documentary stamps	1,600,000	2,283,272	683,272
Motor vehicle fees	250,343	283,472	33,129
Vehicle registration stamps	841,417	959,286	117,869
	<u>3,037,685</u>	<u>3,952,402</u>	<u>914,717</u>
Charges for Services			
Recording fees	1,400,000	2,018,055	618,055
Zoning fees	120,375	133,305	12,930
Inspection fees	580,000	1,229,313	649,313
Print and duplicating services	423,003	469,432	46,429
Pharmacy	80,000	32,854	(47,146)
Other fees	185,481	254,506	69,025
	<u>2,788,859</u>	<u>4,137,465</u>	<u>1,348,606</u>
Intergovernmental			
Federal grants	50,000	56,123	6,123
State contracts	40,000	40,000	-
City & County grants & contracts	45,000	45,000	-
FEMA Reimbursement	-	238,759	238,759
Election Board expense	25,000	136,277	111,277
Election Board salaries	130,000	103,635	(26,365)
Other intergovernmental	10,000	19,311	9,311
	<u>300,000</u>	<u>639,105</u>	<u>339,105</u>
Investment Income			
Interest	150,000	671,274	521,274
	<u>150,000</u>	<u>671,274</u>	<u>521,274</u>
Miscellaneous			
Rents and royalties	6,062	6,063	1
Sale of materials	40,650	73,451	32,801
Refunds	400	20,562	20,162
Fines	-	3,149	3,149
Estopped warrants	-	1,754	1,754
Sale of assets	50,000	70,773	20,773
Sale of Real Property	-	1,805,103	1,805,103
Reimbursements	1,001,063	1,116,964	115,901
Gifts	48,196	30,828	(17,368)
Miscellaneous	40,312	11,837	(28,475)
	<u>1,186,683</u>	<u>3,140,484</u>	<u>1,953,801</u>
Salaries reimbursements	26,200	41,467	15,267
Interdepartmental	414,888	499,776	84,888
Total revenues	<u>\$ 66,763,367</u>	<u>\$ 80,369,885</u>	<u>\$ 13,606,518</u>

Tulsa County, Oklahoma
General Fund

Schedule of Appropriations - By Function/Activity - Includes prior year encumbrance carry forward
For the year ended June 30, 2021

page 1 of 7

GENERAL GOVERNMENT

	Original Budget	Appropriations Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Variance
Commissioners							
Personal services	\$ 1,021,617	\$ 24,942	\$ 1,046,559	\$ 1,046,559	\$ -	\$ 1,046,559	\$ -
Employee benefits	399,914	17,281	417,195	417,195	-	417,195	-
Travel	37,000	(27,862)	9,138	3,753	4,836	8,589	549
Maintenance and operations	23,035	(1,200)	21,835	16,558	3,240	19,798	2,037
Capital outlay	4,086	(3,721)	365	-	-	-	365
Contingency	-	-	-	-	-	-	-
	<u>1,485,652</u>	<u>9,440</u>	<u>1,495,092</u>	<u>1,484,065</u>	<u>8,076</u>	<u>1,492,141</u>	<u>2,951</u>
Administrative Services							
Personal services	1,429,957	(229)	1,429,728	1,427,169	-	1,427,169	2,559
Employee benefits	643,753	229	643,982	610,650	-	610,650	33,332
Maintenance and operations	1,374,032	98,935	1,472,967	1,243,273	102,695	1,345,968	126,999
Capital outlay	2,500	138,228	140,728	121,797	15,818	137,615	3,113
Contingency	-	-	-	-	-	-	-
	<u>3,450,242</u>	<u>237,163</u>	<u>3,687,405</u>	<u>3,402,889</u>	<u>118,513</u>	<u>3,521,402</u>	<u>166,003</u>
Building Operations							
Personal services	2,234,494	3,512	2,238,006	2,141,371	-	2,141,371	96,635
Employee benefits	1,074,353	6,667	1,081,020	1,012,390	-	1,012,390	68,630
Maintenance and operations	4,855,778	1,380,551	6,236,329	3,577,518	630,017	4,207,535	2,028,794
Travel	-	-	-	-	-	-	-
Capital outlay	509,766	248,669	758,435	459,310	175,463	634,773	123,662
Contingency	-	-	-	-	-	-	-
	<u>8,674,391</u>	<u>1,639,399</u>	<u>10,313,790</u>	<u>7,190,589</u>	<u>805,480</u>	<u>7,996,069</u>	<u>2,317,721</u>
Management Information Systems							
Personal services	2,279,036	(18,974)	2,260,062	2,195,104	-	2,195,104	64,958
Employee benefits	872,414	18,974	891,388	851,973	-	851,973	39,415
Travel	12,910	(10,000)	2,910	1,513	-	1,513	1,397
Maintenance and operations	1,039,830	145,237	1,185,067	828,891	145,504	974,395	210,672
Capital outlay	-	29,296	29,296	26,277	2,954	29,231	65
Contingency	-	-	-	-	-	-	-
	<u>\$ 4,204,190</u>	<u>\$ 164,533</u>	<u>\$ 4,368,723</u>	<u>\$ 3,903,758</u>	<u>\$ 148,458</u>	<u>\$ 4,052,216</u>	<u>\$ 316,507</u>

	Appropriations				Net Total
	Original Budget	Supplements & Adjustments			
Human Resources					
Personal services	\$ 669,204	\$ (658)	\$ 668,546	\$ 643,266	\$ 25,280
Employee benefits	242,059	658	242,717	216,323	26,394
Travel	12,965	(11,772)	1,193	429	673
Maintenance and operations	142,433	38,782	181,215	123,260	39,554
Other charges	-	-	-	-	-
Capital outlay	7,100	10,892	17,992	9,593	39
Contingency	-	-	-	-	-
	<u>1,073,761</u>	<u>37,902</u>	<u>1,111,663</u>	<u>992,871</u>	<u>91,940</u>
Election Board					
Personal services	1,276,455	44,202	1,320,657	1,240,813	79,844
Employee benefits	387,288	26,756	414,044	397,904	16,140
Travel	26,500	(15,000)	11,500	5,128	6,372
Maintenance and operations	380,745	69,626	450,371	290,360	45,803
Other charges	25,000	4,239	29,239	1,953	7,654
Capital outlay	19,000	24,822	43,822	28,795	15,027
Contingency	-	-	-	-	-
	<u>2,114,988</u>	<u>154,645</u>	<u>2,269,633</u>	<u>1,964,953</u>	<u>170,840</u>
Budget Board					
Personal services	335,845	-	335,845	293,293	42,552
Employee benefits	112,970	-	112,970	96,002	16,968
Travel	7,000	(4,000)	3,000	-	3,000
Capital outlay	5,000	4,000	9,000	6,608	1,797
Maintenance and operations	164,507	(137,639)	26,868	15,512	9,320
Contingency	-	-	-	-	-
	<u>625,322</u>	<u>(137,639)</u>	<u>487,683</u>	<u>411,415</u>	<u>73,637</u>
General Government					
Personal services	-	-	-	-	-
Employee benefits	113,000	120,930	233,930	193,582	40,348
Travel	12,000	(9,687)	2,313	978	1,335
Maintenance and operations	2,988,113	(20,892)	2,967,221	1,771,084	1,104,320
Other charges	913,900	(11,757)	902,143	804,790	51,963
Capital outlay	475,000	14,782	489,782	9,782	478,977
Contingency	4,078,846	(2,223,173)	1,855,673	-	1,855,673
	<u>\$ 8,580,859</u>	<u>\$ (2,129,797)</u>	<u>\$ 6,451,062</u>	<u>\$ 2,780,216</u>	<u>\$ 3,532,616</u>
				<u>\$ 138,230</u>	<u>\$ 2,918,446</u>
				<u>\$ 414,046</u>	<u>\$ 3,532,616</u>

	Appropriations				Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures			
Excise Board							
Personal services	\$ 7,500	\$ 25	\$ 7,525	\$ 7,525	\$ -	\$ 7,525	\$ -
Employee benefits	1,006	(25)	981	591	-	591	390
Travel	1,500	166	1,666	412	-	412	1,254
Maintenance and operations	1,600	20	1,620	166	-	166	1,454
Contingency	-	-	-	-	-	-	-
	11,606	186	11,792	8,694	-	8,694	3,098
Treasurer							
Personal services	770,904	48,906	819,810	818,699	-	818,699	1,111
Employee benefits	306,875	11,820	318,695	315,950	-	315,950	2,745
Travel	-	-	-	-	-	-	-
Maintenance and operations	439,168	(22,330)	416,838	400,485	15,070	415,555	1,283
Capital outlay	28,207	(27,393)	814	126	687	813	1
Contingency	-	-	-	-	-	-	-
	1,545,154	11,003	1,556,157	1,535,260	15,757	1,551,017	5,140
Assessor							
Personal services	2,789,451	(450)	2,789,001	2,663,832	-	2,663,832	125,169
Employee benefits	1,192,868	4,210	1,197,078	1,157,285	-	1,157,285	39,793
Travel	47,640	(31,673)	15,967	3,335	2,181	5,516	10,451
Maintenance and operations	263,150	24,180	287,330	258,221	6,510	264,731	22,599
Capital outlay	-	334,163	334,163	300,225	29,071	329,296	4,867
Contingency	-	-	-	-	-	-	-
	4,293,109	330,430	4,623,539	4,382,898	37,762	4,420,660	202,879
County Clerk							
Personal services	2,266,342	(8,024)	2,258,318	2,242,815	-	2,242,815	15,503
Employee benefits	948,801	8,624	957,425	938,835	-	938,835	18,590
Travel	2,000	(600)	1,400	-	-	-	1,400
Maintenance and operations	9,100	-	9,100	805	-	805	8,295
Capital outlay	-	3,489	3,489	-	-	-	3,489
Contingency	-	-	-	-	-	-	-
	3,226,243	3,489	3,229,732	3,182,455	-	3,182,455	47,277
Drug Court							
Other charges	135,488	(135,488)	-	-	-	-	-
	\$ 135,488	\$ (135,488)	\$ -	\$ -	\$ -	\$ -	\$ -

	Appropriations				Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures			
Early Settlement							
Personal services	\$ 114,011	\$ 2,898	\$ 116,909	\$ 116,909	\$ -	\$ 116,909	\$ -
Employee benefits	33,373	1,571	34,944	34,944	-	34,944	-
Maintenance and operations	3,735	(423)	3,312	3,292	-	3,292	20
	151,119	4,046	155,165	155,145	-	155,145	20
Public Defender							
Personal services	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-
Maintenance and operations	41,500	16,910	58,410	48,117	8,598	56,715	1,695
Capital outlay	8,000	(1,003)	6,997	988	5,432	6,420	577
Contingency	-	-	-	-	-	-	-
	49,500	15,907	65,407	49,105	14,030	63,135	2,272
Court Clerk							
Personal services	5,208,114	(27,834)	5,180,280	5,054,448	-	5,054,448	125,832
Employee benefits	2,353,325	834	2,354,159	2,230,616	-	2,230,616	123,543
Travel	10,000	-	10,000	1,473	-	1,473	8,527
Maintenance and operations	10,000	27,000	37,000	1,947	-	1,947	35,053
Other charges	-	-	-	24,194	-	24,194	(24,194)
	7,581,439	-	7,581,439	7,312,678	-	7,312,678	268,761
INCOG							
Other charges	895,284	-	895,284	895,284	-	895,284	-
	895,284	-	895,284	895,284	-	895,284	-
River Parks Authority							
Other charges	688,500	-	688,500	688,500	-	688,500	-
	688,500	-	688,500	688,500	-	688,500	-
TAEMA							
Other charges	175,933	60,526	236,459	236,458	-	236,458	1
	175,933	60,526	236,459	236,458	-	236,458	1
Audit							
Maintenance and operations	628,612	10,487	639,099	383,438	80,000	463,438	175,661
Contingency	-	-	-	-	-	-	-
	628,612	10,487	639,099	383,438	80,000	463,438	175,661
Total General Government	\$ 49,591,392	\$ 276,232	\$ 49,867,624	\$ 40,960,671	\$ 1,529,629	\$ 42,490,300	\$ 7,377,324

page 5 of 7

	Appropriations				Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total					
PUBLIC SAFETY								
Mental Health Crt - Co Portion								
Other charges	\$ 90,000	\$ (90,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	90,000	(90,000)	-	-	-	-	-	-
Sheriff								
Personal services	7,498,659	(244,059)	7,254,600	7,119,184	-	7,119,184	135,416	
Employee benefits	3,300,934	(128,203)	3,172,731	3,080,357	-	3,080,357	92,374	
Travel	9,000	17,000	26,000	13,447	10,000	23,447	2,553	
Maintenance and operations	516,015	342,944	858,959	629,019	211,346	840,365	18,594	
Other charges	100,000	(52,138)	47,862	39,375	7,875	47,250	612	
Capital outlay	317,989	174,928	492,917	303,949	185,357	489,306	3,611	
Contingency	-	-	-	-	-	-	-	
	11,742,597	110,472	11,853,069	11,185,331	414,578	11,599,909	253,160	
Court Services								
Personal services	1,375,598	3,423	1,379,021	1,371,408	-	1,371,408	7,613	
Employee benefits	622,631	15,878	638,509	628,939	-	628,939	9,570	
Travel	2,500	-	2,500	-	-	-	2,500	
Maintenance and operations	626,157	1,143	627,300	478,866	38,810	517,676	109,624	
Capital Outlay	34,000	37,332	71,332	33,341	3,500	36,841	34,491	
	2,660,886	57,776	2,718,662	2,512,554	42,310	2,554,864	163,798	
Total Public Safety	14,493,483	78,248	14,571,731	13,697,885	456,888	14,154,773	416,958	
HEALTH AND WELFARE								
County Inspector								
Personal services	528,316	89	528,405	489,500	-	489,500	38,905	
Employee benefits	224,167	1,467	225,634	209,000	-	209,000	16,634	
Travel	35,000	(20,056)	14,944	12,808	-	12,808	2,136	
Maintenance and operations	47,057	13,430	60,487	48,487	40	48,527	11,960	
Capital outlay	5,000	87,500	92,500	-	85,998	85,998	6,502	
Other charges	-	100,000	100,000	20,406	-	20,406	79,594	
	\$ 839,540	\$ 182,430	\$ 1,021,970	\$ 780,201	\$ 86,038	\$ 866,239	\$ 155,731	

	Appropriations				Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total					
Pharmacy								
Personal services	\$ 205,616	\$ 155	\$ 205,771	\$	\$ 193,589	\$ -	\$ 193,589	\$ 12,182
Employee benefits	79,819	4,165	83,984		78,578	-	78,578	5,406
Maintenance and operations	18,425	7,869	26,294		13,443	8,458	21,901	4,393
Other charges	80,000	(13,714)	66,286		47,840	7,200	55,040	11,246
Capital outlay	-	5,326	5,326		-	5,326	5,326	-
Travel	-	-	-		-	-	-	-
	<u>383,860</u>	<u>3,801</u>	<u>387,661</u>		<u>333,450</u>	<u>20,984</u>	<u>354,434</u>	<u>33,227</u>
Juvenile Bureau								
Personal services	3,819,438	(3,073)	3,816,365		3,084,299	-	3,084,299	732,066
Employee benefits	1,680,539	3,073	1,683,612		1,325,621	-	1,325,621	357,991
Travel	64,750	(29,146)	35,604		415	-	415	35,189
Maintenance and operations	153,902	31,926	185,828		58,883	19,854	78,737	107,091
Other charges	800,000	(800,000)	-		-	-	-	-
Capital outlay	3,500	35,313	38,813		24,161	9,940	34,101	4,712
Contingency	-	-	-		-	-	-	-
	<u>6,522,129</u>	<u>(761,907)</u>	<u>5,760,222</u>		<u>4,493,379</u>	<u>29,794</u>	<u>4,523,173</u>	<u>1,237,049</u>
Social Services								
Personal services	847,254	222	847,476		822,932	-	822,932	24,544
Employee benefits	363,968	(82)	363,886		346,154	-	346,154	17,732
Travel	450	(280)	170		33	35	68	102
Maintenance and operations	114,680	(2,531)	112,149		84,576	12,449	97,025	15,124
Other charges	117,476	10,211	127,687		100,079	17,920	117,999	9,688
Capital outlay	-	14,039	14,039		1,730	10,999	12,729	1,310
Contingency	-	-	-		-	-	-	-
	<u>1,443,828</u>	<u>21,579</u>	<u>1,465,407</u>		<u>1,355,504</u>	<u>41,403</u>	<u>1,396,907</u>	<u>68,500</u>
Total Health and Welfare	\$ 9,189,357	\$ (554,097)	\$ 8,635,260	\$	\$ 6,962,534	\$ 178,219	\$ 7,140,753	\$ 1,494,507

page 7 of 7

	Appropriations				Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures			
CULTURE AND RECREATION							
Parks							
Personal services	\$ 3,984,222	\$ (1,799)	\$ 3,982,423	\$ 3,605,296	\$ -	\$ 3,605,296	\$ 377,127
Employee benefits	1,789,464	1,799	1,791,263	1,642,529	-	1,642,529	148,734
Maintenance and operations	500,000	29,046	529,046	494,424	20,850	515,274	13,772
Other charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
	6,273,686	29,046	6,302,732	5,742,249	20,850	5,763,099	539,633
Total Culture and Recreation	6,273,686	29,046	6,302,732	5,742,249	20,850	5,763,099	539,633
EDUCATION							
OSU Extension							
Personal services	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-
Travel	36,000	(8,989)	27,011	18,442	5,725	24,167	2,844
Maintenance and operations	55,364	6,118	61,482	54,388	4,676	59,064	2,418
Other charges	372,000	9,224	381,224	338,041	32,087	370,128	11,096
Capital outlay	-	12,034	12,034	12,026	-	12,026	8
Contingency	-	-	-	-	-	-	-
	463,364	18,387	481,751	422,897	42,488	465,385	16,366
Total Education	463,364	18,387	481,751	422,897	42,488	465,385	16,366
ROADS & HIGHWAYS							
Highway Budget							
Personal services	701,841	(6,801)	695,040	684,554	-	684,554	10,486
Employee benefits	218,035	9,326	227,360	218,634	-	218,634	8,726
Travel	-	-	-	-	-	-	-
Maintenance and operations	153,460	(3,129)	150,331	86,590	50,471	137,061	13,270
Capital outlay	-	2,182	2,182	2,182	-	2,182	-
Contingency	946,000	(946,000)	-	-	-	-	-
	2,019,336	(944,422)	1,074,913	991,960	50,471	1,042,431	32,482
Total Roads & Highways	2,019,336	(944,422)	1,074,913	991,960	50,471	1,042,431	32,482
Total General Fund	\$ 82,030,618	\$ (1,096,606)	\$ 80,934,011	\$ 68,778,196	\$ 2,278,545	\$ 71,056,741	\$ 9,877,270

Tulsa County, Oklahoma
Visual Inspection Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 49,994	\$ 49,994	\$ 7,374	\$ (42,620)
Revenues:				
Visual Inspection fees	2,813,888	2,813,888	2,808,918	(4,970)
Total revenue	2,813,888	2,813,888	2,808,918	(4,970)
Expenditures:				
Salaries	1,671,058	1,667,658	1,664,450	3,208
Employee benefits	743,160	756,578	755,196	1,382
Travel	115,095	67,170	62,867	4,303
Operating expenditures	269,575	315,698	270,214	45,484
Capital outlay	15,000	33,082	21,634	11,448
Contingency	-	160	-	160
Total expenditures	2,813,888	2,840,346	2,774,361	65,985
Excess revenues and beginning fund balance over (under) expenditures	49,994	23,536	41,931	18,395
Other financing sources (uses):				
Transfers in	-	27,746	1,000,000	972,254
Transfers out	-	-	(1,000,000)	(1,000,000)
Total other financing sources (uses)	-	27,746	-	(27,746)
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	\$ 49,994	\$ 51,282	41,931	\$ (9,351)
Adjustments to conform with GAAP:				
Operating expenditures			(92,343)	
Capital outlay			6,469	
Ending fund balance, GAAP basis			\$ (43,943)	

Tulsa County, Oklahoma
 Juvenile Detention Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
 For the Year ended June 30, 2021

	Budgeted Amounts			Variance with
	Original	Final	Actual Amounts	Final Budget
Beginning fund balance	\$ 2,160,686	\$ 2,160,686	\$ 3,046,787	\$ 886,101
Revenues:				
State grants	2,799,188	2,799,188	2,230,649	(568,539)
Miscellaneous revenue	117,019	117,019	215,406	98,387
Total revenue	<u>2,916,207</u>	<u>2,916,207</u>	<u>2,446,055</u>	<u>(470,152)</u>
Expenditures:				
Salaries	2,187,357	2,391,047	2,325,906	65,141
Employee benefits	1,151,095	1,110,967	988,112	122,855
Travel	8,650	8,650	-	8,650
Operating expenditures	347,605	394,124	269,581	124,543
Interdepartmental	4,000	4,000	2,027	1,973
Capital outlay	17,500	29,798	21,902	7,896
Contingency	-	3,298,202	-	3,298,202
Total expenditures	<u>3,716,207</u>	<u>7,236,788</u>	<u>3,607,528</u>	<u>3,629,260</u>
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	<u>1,360,686</u>	<u>(2,159,895)</u>	<u>1,885,314</u>	<u>4,045,209</u>
Other financing sources (uses):				
Transfers in	<u>800,000</u>	<u>4,325,043</u>	<u>1,596,274</u>	<u>(2,728,769)</u>
Total other financing sources (uses)	<u>800,000</u>	<u>4,325,043</u>	<u>1,596,274</u>	<u>(2,728,769)</u>
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	<u>\$ 2,160,686</u>	<u>\$ 2,165,148</u>	3,481,588	<u>\$ 1,316,440</u>
Adjustments to conform with GAAP:				
Intergovernmental revenues			(73,214)	
Miscellaneous Revenues			97,335	
Operating expenditures			(85,681)	
Capital Expenditures			5,102	
Transfers in from use tax			8,525	
Ending fund balance, GAAP basis			<u>\$ 3,433,655</u>	

Tulsa County, Oklahoma
Parks Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year ended June 30, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Beginning fund balance	\$ 2,769,469	\$ 2,769,469	\$ 2,366,117	\$ (403,352)
Revenues:				
Golf green fees	1,730,000	1,730,000	2,161,285	431,285
Court fees	200,000	200,000	281,767	81,767
Golf cart rentals	135,000	135,000	257,434	122,434
Restaurant receipts	300,000	300,000	(244)	(300,244)
Swimming receipts	35,000	35,000	25,152	(9,848)
Softball fees	15,000	15,000	8,588	(6,412)
Facility rental	100,000	100,000	86,579	(13,421)
Golf Surcharges	-	-	17,748	17,748
Miscellaneous revenue	335,000	335,000	209,874	(125,126)
Total revenue	<u>2,850,000</u>	<u>2,850,000</u>	<u>3,048,183</u>	<u>198,183</u>
Expenditures:				
Salaries	66,320	59,688	-	59,688
Interdepartmental	32,000	30,900	27,736	3,164
Operating expenditures	1,788,053	2,069,205	1,377,036	692,169
Other charges	421,964	303,763	105,279	198,484
Capital outlay	-	1,165,152	598,007	567,145
Debt service	541,663	584,275	536,137	48,138
Contingency	-	1,319,169	-	1,319,169
Total expenditures	<u>2,850,000</u>	<u>5,532,152</u>	<u>2,644,195</u>	<u>2,887,957</u>
Excess revenues and beginning fund balance over (under) expenditures	<u>\$ 2,769,469</u>	<u>87,317</u>	<u>2,770,105</u>	<u>2,682,788</u>
Other financing sources (uses):				
Lapsed balance, encumbrance rollforward, misc.		2,743,678	-	(2,743,678)
Total other financing sources (uses)		<u>2,743,678</u>	<u>-</u>	<u>(2,743,678)</u>
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses		<u>\$ 2,830,995</u>	<u>2,770,105</u>	<u>\$ (60,890)</u>
Adjustments to conform with GAAP:				
Operating expenditures			(93,455)	
Capital outlay			5,129	
Debt service principal			570,887	
Debt service interest			1,958	
Transfers out			(530,166)	
Ending fund balance, GAAP basis			<u>\$ 2,724,458</u>	

Tulsa County, Oklahoma
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the year ended June 30, 2021

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Beginning fund balance	\$ 148,849	\$ 148,843	\$ 216,566	\$ 67,723
Revenues:				
Ad valorem taxes	6,640,228	6,640,228	6,682,588	42,360
Total revenues	6,640,228	6,640,228	6,682,588	42,360
Expenditures:				
Debt service				
Judgment principal	5,725,833	5,914,202	5,725,833	188,369
Judgment interest	914,395	914,395	867,603	46,792
Total expenditures	6,640,228	6,828,597	6,593,436	235,161
Excess revenues and beginning fund balance over (under) expenditures	\$ 148,849	(39,526)	305,718	345,244
Other financing sources (uses):				
Lapsed balance, encumbrance rollforward, misc.		188,369	-	(188,369)
Total other financing sources (uses)		188,369	-	(188,369)
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses		\$ 148,843	305,718	\$ 156,875
Adjustments to conform with GAAP:				
Ad valorem taxes			13,622	
Ending fund balance, GAAP basis			\$ 319,340	

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Custodial Funds

Tulsa County, Oklahoma
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2021

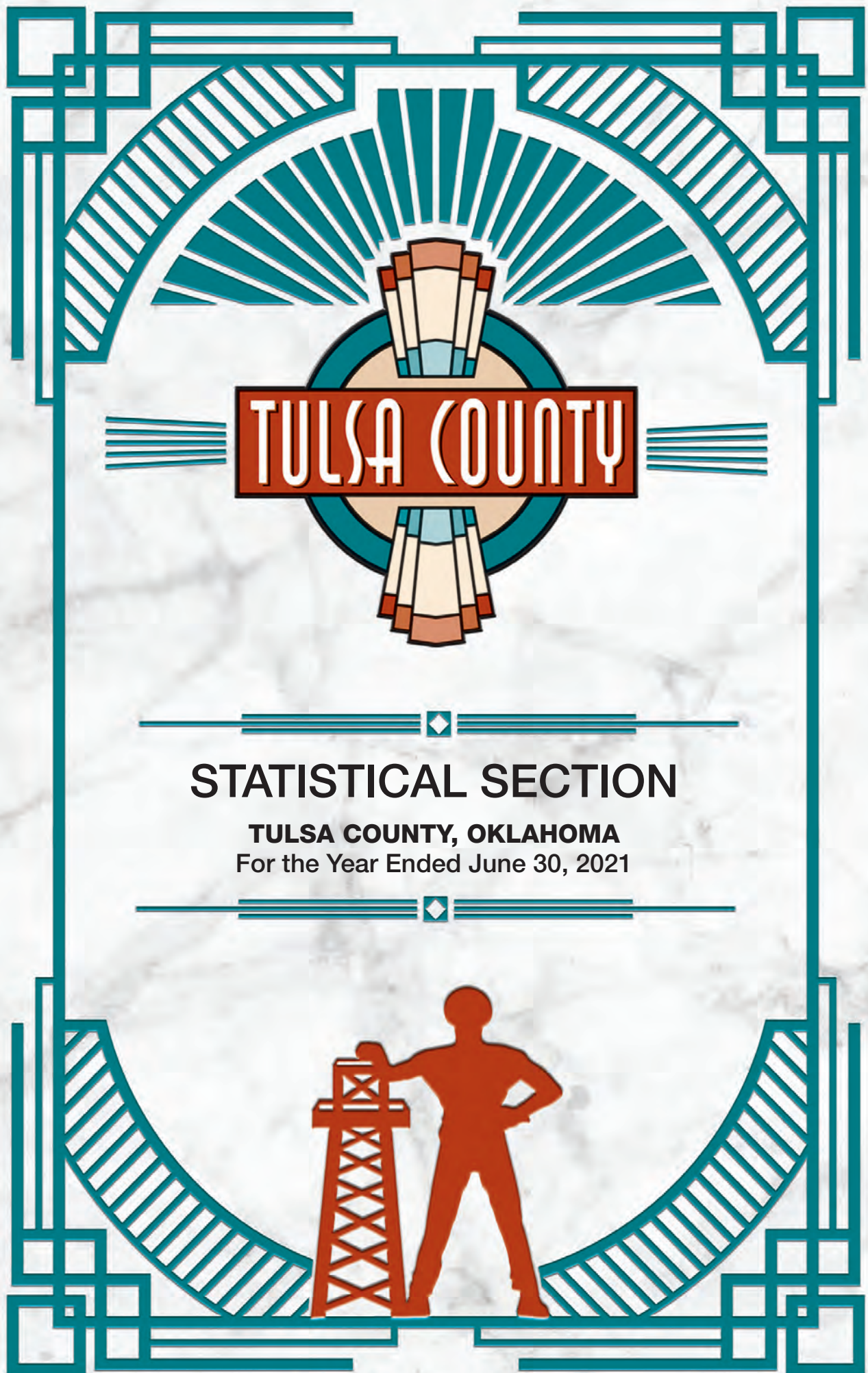
	Cities and Towns	City County Library	County Clerk's Depository	District Attorney	Excess Tax Resale Proceeds	Inmate Trust Account	Law Library	Official Depository	Schools	Special Judges Depository	Tulsa Area Emergency Management Agency	Unapportioned Receipts	Total Fiduciary Funds
Assets													
Cash and cash equivalents	\$ 2,392,917	\$ 24,516,387	\$ 111,160	\$ 1,388,288	\$ 4,638,238	\$ 226,718	\$ 73,685	\$ 2,468,346	\$ 4,247,666	\$ 18,154,965	\$ 730,752	\$ 248,629	\$ 59,197,751
Other receivables	-	-	-	-	-	-	22,610	-	-	-	-	-	22,610
OTC receipts	604,713	-	-	-	-	-	-	-	-	-	-	-	604,713
Ad valorem receivable	8,875,203	1,240,260	-	-	-	-	-	-	21,798,448	-	-	-	31,913,911
Total Assets	<u>11,872,833</u>	<u>25,756,647</u>	<u>111,160</u>	<u>1,388,288</u>	<u>4,638,238</u>	<u>226,718</u>	<u>96,295</u>	<u>2,468,346</u>	<u>26,046,114</u>	<u>18,154,965</u>	<u>730,752</u>	<u>248,629</u>	<u>91,738,985</u>
Liabilities													
Accounts payable and accrued liabilities	-	-	-	-	-	-	-	-	-	221,851	21,264	-	243,115
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,851</u>	<u>21,264</u>	<u>-</u>	<u>243,115</u>
Net Position													
Restricted for individuals, organizations, and other governments	11,872,833	25,756,647	111,160	1,388,288	4,638,238	226,718	96,295	2,468,346	26,046,114	17,933,114	709,488	248,629	91,495,870
Total Net Position	<u>11,872,833</u>	<u>25,756,647</u>	<u>111,160</u>	<u>1,388,288</u>	<u>4,638,238</u>	<u>226,718</u>	<u>96,295</u>	<u>2,468,346</u>	<u>26,046,114</u>	<u>17,933,114</u>	<u>709,488</u>	<u>248,629</u>	<u>91,495,870</u>
Total Liabilities and net position	<u>\$ 11,872,833</u>	<u>\$ 25,756,647</u>	<u>\$ 111,160</u>	<u>\$ 1,388,288</u>	<u>\$ 4,638,238</u>	<u>\$ 226,718</u>	<u>\$ 96,295</u>	<u>\$ 2,468,346</u>	<u>\$ 26,046,114</u>	<u>\$ 18,154,965</u>	<u>\$ 730,752</u>	<u>\$ 248,629</u>	<u>\$ 91,738,985</u>

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

Tulsa County, Oklahoma
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the year ended June 30, 2021

	Cities and Towns	City County Library	County Clerk's Depository	District Attorney	Excess Tax Resale Proceeds	Inmate Trust Account	Law Library	Official Depository	Schools	Special Judges Depository	Tulsa Area Emergency Management Agency	Unapportioned Receipts	Total Custodial Funds
Additions:													
Contributions													
Individuals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,481,774	\$ 303,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,785,491
Other receivable	-	-	-	-	-	-	22,610	-	-	-	1,030,618	-	1,053,228
Taxes receivable	9,479,916	-	-	-	-	-	-	-	21,798,448	-	-	-	31,278,364
Property tax collections for other governments	108,515,289	36,894,771	-	-	6,198,305	-	-	-	635,710,391	-	-	885,577	788,204,333
Other taxes and fees for other governments	-	-	148,592	251,279	-	-	-	11,515,722	-	60,180,812	-	-	72,096,405
Total Additions	117,995,205	36,894,771	148,592	251,279	6,198,305	3,481,774	326,327	11,515,722	657,508,839	60,180,812	1,030,618	885,577	896,417,821
Deductions:													
Payments to individuals													
Payments of property tax to other governments	107,871,043	32,847,157	-	-	1,883,080	3,424,314	-	-	-	60,053,241	-	1,123,302	66,483,937
Administrative expense	-	-	219,707	175,548	-	-	-	12,067,451	636,192,115	-	-	-	776,910,315
Total deductions	107,871,043	32,847,157	219,707	175,548	1,883,080	3,424,314	242,624	12,067,451	636,192,115	60,053,241	1,101,690	1,123,302	13,807,020
Net increase (decrease)	10,124,162	4,047,614	(71,115)	75,731	4,315,225	57,460	83,703	(551,729)	21,316,724	127,571	(71,072)	(237,725)	857,201,272
Net position restricted													
Beginning of Year, Restated	1,748,671	21,709,033	182,275	1,312,557	323,013	169,258	12,592	3,020,075	4,729,390	17,805,543	780,560	486,354	52,279,321
End of Year	\$ 11,872,833	\$ 25,756,647	\$ 111,160	\$ 1,388,288	\$ 4,638,238	\$ 226,718	\$ 96,295	\$ 2,468,346	\$ 26,046,114	\$ 17,933,114	\$ 709,488	\$ 248,629	\$ 91,495,870

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



TULSA COUNTY

STATISTICAL SECTION

TULSA COUNTY, OKLAHOMA
For the Year Ended June 30, 2021

Statistical Section

This part of Tulsa County's Annual Comprehensive Financial Report presents detailed information as a way to help understand the information in the financial statements, note disclosures, and required supplementary information and what it says about the County's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and financial position have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant revenue sources, ad valorem and sales tax.

Debt Capacity

These schedules help the reader evaluate the affordability of the County's current level of outstanding debt and the County'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.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Tulsa County, Oklahoma
Net Assets/Net Position by Component*
Last Ten Years
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
Net investment in capital assets	\$ 164,243,288	\$ 155,264,210	\$ 148,626,649	\$ 132,587,649	\$ 127,168,629	\$ 114,221,112	\$ 114,015,184	\$ 103,442,617	\$ 97,080,878	\$ 94,005,428
Restricted	173,807,640	194,233,907	84,835,903	98,272,428	107,657,897	100,479,154	93,981,180	86,867,547	74,350,786	69,890,470
Unrestricted	(38,680,364)	(31,093,213)	(30,979,038)	(24,192,765)	(17,936,064)	(11,529,374)	(48,334,051)	(71,260,675)	(113,552,798)	(147,018,735)
Total net position	<u>\$ 299,370,564</u>	<u>\$ 318,404,904</u>	<u>\$ 202,483,514</u>	<u>\$ 206,667,312</u>	<u>\$ 216,890,462</u>	<u>\$ 203,170,892</u>	<u>\$ 159,662,313</u>	<u>\$ 119,049,489</u>	<u>\$ 57,878,866</u>	<u>\$ 16,877,163</u>
Business-Type Activities										
Net investment in capital assets	\$ 88,453,640	\$ 94,316,993	\$ 88,751,305	\$ 71,321,096	\$ 70,894,332	\$ 72,693,866	\$ 75,435,579	\$ 77,841,635	\$ 80,711,643	\$ 84,484,337
Restricted	1,180,997	942,980	8,064,860	9,679,568	11,501,466	8,511,418	6,164,705	3,968,996	2,688,885	3,758,059
Unrestricted	664,900	(265,859)	1,137,086	2,378,719	5,292,595	5,614,327	4,472,774	5,402,557	4,737,796	4,672,231
Total net position	<u>\$ 90,299,537</u>	<u>\$ 94,994,114</u>	<u>\$ 97,953,251</u>	<u>\$ 83,379,383</u>	<u>\$ 87,688,393</u>	<u>\$ 86,819,611</u>	<u>\$ 86,073,058</u>	<u>\$ 87,213,188</u>	<u>\$ 88,138,324</u>	<u>\$ 92,914,627</u>
Primary Government										
Net investment in capital assets	\$ 252,696,928	\$ 249,581,203	\$ 237,377,954	\$ 203,908,745	\$ 198,062,961	\$ 186,914,978	\$ 189,450,763	\$ 181,284,252	\$ 177,792,521	\$ 178,489,765
Restricted	174,988,637	195,176,887	92,900,763	107,951,996	119,159,363	108,990,572	100,145,885	90,836,543	77,039,671	73,648,529
Unrestricted	(38,015,464)	(31,359,072)	(29,841,952)	(21,814,046)	(12,643,469)	(5,915,047)	(43,861,277)	(65,858,118)	(108,815,002)	(142,346,504)
Total net position	<u>\$ 389,670,101</u>	<u>\$ 413,399,018</u>	<u>\$ 300,436,765</u>	<u>\$ 290,046,695</u>	<u>\$ 304,578,855</u>	<u>\$ 289,990,503</u>	<u>\$ 245,735,371</u>	<u>\$ 206,262,677</u>	<u>\$ 146,017,190</u>	<u>\$ 109,791,790</u>

*Prior to fiscal year 2013, equity presented is "Net Assets". Fiscal years after 2012 equity presented is "Net Position". Years prior to 2013 have not been restated.

Tulsa County, Oklahoma
Changes in Net Assets/Net Position*
Last Ten Years
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013 **	2012
Expenses										
Governmental Activities										
General government	\$ 180,872,118	\$ 72,983,813	\$ 78,307,015	\$ 72,209,122	\$ 64,121,371	\$ 59,960,087	\$ 60,177,748	\$ 58,865,247	\$ 58,454,606	\$ 60,656,292
Public safety	63,715,978	62,249,634	58,669,863	57,815,829	60,855,425	67,461,008	77,776,341	69,346,897	65,490,679	62,995,055
Health and welfare	15,448,243	14,242,314	11,892,534	11,861,722	12,587,900	11,648,310	10,518,338	10,991,070	10,943,894	11,106,398
Culture and recreation	9,643,178	9,231,385	9,140,281	9,140,283	9,054,195	8,449,350	8,167,804	8,151,072	7,832,875	8,667,734
Education	453,938	453,842	446,362	448,748	448,856	452,047	431,535	447,288	473,629	426,745
Roads and highways	18,954,271	15,951,628	13,273,962	13,814,351	15,187,340	13,841,693	12,571,842	13,019,833	16,496,277	17,797,744
Vision 2025 expenses	2,070,980	3,113,348	6,502,773	12,962,907	17,953,715	11,644,233	6,420,648	1,687,182	1,361,406	7,143,476
4 to fix expenses	150,524	3,392,247	-	-	1,946,761	126,679	5,266,516	7,293,713	11,135	-
Interest on long-term debt	3,508,090	181,618,431	182,052,185	2,663,671	2,388,187	3,190,961	181,330,772	169,802,302	7,665,201	9,743,772
Total governmental activities	294,817,520	181,618,431	182,052,185	180,916,633	184,543,750	176,774,568	181,330,772	169,802,302	168,729,702	178,537,216
Business-type activities										
Public Facilities Authority	23,524,534	34,946,632	31,023,554	31,365,148	30,749,039	30,815,387	30,235,003	29,484,089	29,690,075	30,790,504
Total business-type activities	23,524,534	34,946,632	31,023,554	31,365,148	30,749,039	30,815,387	30,235,003	29,484,089	29,690,075	30,790,504
Total primary government	\$ 318,341,854	\$ 216,565,063	\$ 213,075,739	\$ 212,281,781	\$ 215,292,789	\$ 207,589,955	\$ 211,565,775	\$ 199,286,391	\$ 198,419,777	\$ 209,327,720
Program revenues										
Governmental Activities										
Change for services										
General government	\$ 6,909,416	\$ 5,816,493	\$ 3,949,394	\$ 5,475,121	\$ 5,602,662	\$ 5,313,286	\$ 5,294,481	\$ 5,514,397	\$ 5,635,906	\$ 5,886,261
Public safety	61,801,594	5,817,333	6,241,167	6,448,243	6,491,508	6,186,238	36,980,796	33,475,206	29,765,216	28,093,308
Health and welfare	1,309,370	892,545	804,283	137,168	1,507,226	143,663	223,827	238,827	223,879	112,731
Culture and recreation	2,838,309	2,277,183	2,298,379	2,439,204	2,463,096	2,602,677	2,472,839	2,479,077	2,369,689	2,704,183
Roads and highways	-	-	-	-	-	-	-	-	-	2,827,458
Interest on long-term debt	295,463	299,926	432,160	445,576	457,372	468,187	478,303	487,916	-	-
Operating grants and contributions	106,353,967	141,319,871	28,465,372	28,414,836	28,467,447	26,223,494	20,825,322	21,226,685	12,913,456	17,317,730
General government-capital grants and contributions	8,550	-	58,000	-	84,363	-	-	-	-	-
Public safety-capital grants and contributions	-	-	689,000	-	-	-	19,404	803,685	-	-
Health and welfare-capital grants and contributions	719	-	-	-	-	-	-	-	-	-
Culture and recreation-capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Roads and highways-capital grants and contributions	15,481	27,797	250,000	-	-	-	-	2,602,732	-	-
Total governmental activities	122,911,869	156,451,148	43,187,755	43,360,148	43,716,974	41,473,399	68,090,051	68,386,094	50,908,146	56,941,671
Business-type activities										
Change for services - Public Facilities Authority										
Capital grants and contributions	15,139,492	25,458,887	23,051,321	23,662,413	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164
Total business-type activities	15,139,492	25,458,887	23,051,321	23,662,413	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164
Net (expense) revenue	\$ 138,331,675	\$ 186,566,248	\$ 88,079,640	\$ 69,288,060	\$ 67,687,579	\$ 65,352,522	\$ 90,603,807	\$ 90,080,291	\$ 72,377,114	\$ 78,475,835
Governmental activities	\$ (171,905,451)	\$ (25,167,283)	\$ (138,864,430)	\$ (137,556,485)	\$ (140,826,776)	\$ (135,300,969)	\$ (113,240,721)	\$ (101,416,208)	\$ (117,821,556)	\$ (121,595,545)
Business-type activities	(8,122,728)	(4,831,532)	13,868,331	(5,437,236)	(6,778,434)	(6,936,264)	(7,721,247)	(7,789,892)	(8,221,107)	(9,256,340)
Total primary government net expense	\$ (180,028,179)	\$ (29,998,815)	\$ (124,996,099)	\$ (142,993,721)	\$ (147,605,210)	\$ (142,237,233)	\$ (120,961,968)	\$ (109,206,100)	\$ (126,042,663)	\$ (130,851,885)

Continued on next page

Tulsa County, Oklahoma
Changes in Net Assets/Net Position*
Last Ten Years
(accrual basis of accounting)

Continued from previous page

	2021	2020	2019	2018	2017	2016	2015	2014	2013 **	2012
General Revenues and Other Changes in Net Assets/Net Position										
Sales tax	\$ 44,034,231	\$ 41,837,875	\$ 41,673,574	\$ 40,723,916	\$ 70,393,699	\$ 98,835,747	\$ 97,715,736	\$ 87,685,315	\$ 80,985,048	\$ 86,523,528
Use tax	7,203,936	5,984,520	5,089,811	3,622,256	6,092,522	8,296,250	8,346,825	7,333,923	6,082,752	6,369,469
Ad valorem and other taxes	94,398,053	83,669,323	78,241,877	74,278,053	71,343,415	70,117,307	67,082,786	65,432,070	65,242,112	59,179,658
Interest and investment earnings	778,776	2,616,611	3,973,983	2,034,678	1,105,989	1,109,492	959,188	898,458	1,000,231	1,577,056
Salaries reimbursement	-	-	-	-	-	-	-	-	4,778,612	5,171,781
Miscellaneous	9,696,138	8,100,344	6,195,424	8,019,561	10,515,476	8,140,841	9,091,802	7,702,716	9,590,107	11,866,474
Property transferred through annexation	-	-	-	-	-	-	-	-	-	-
Transfers	(3,240,023)	(1,120,000)	(494,037)	(600,000)	(4,904,755)	(7,690,089)	(7,759,881)	(7,333,923)	(6,082,751)	(4,397,866)
Total governmental activities	152,871,111	141,088,673	134,680,632	128,078,664	154,546,346	178,809,548	175,436,456	161,718,559	161,396,111	166,290,100
Business-Type Activities										
Interest and investment earnings	3,399	134,764	105,537	23,809	5,060	265	187,238	2,265	349	16,514
Gain from insurance proceeds over impairment	-	-	-	-	-	-	-	-	-	-
Purchase of capital asset	-	-	-	-	-	-	-	-	-	-
Contribution of capital assets	-	-	-	-	-	-	-	-	-	-
Miscellaneous	193,465	897,631	-	-	-	-	-	-	-	-
Transfers	3,231,287	840,000	600,000	1,243,772	7,642,156	7,682,452	7,636,361	6,862,491	4,447,168	6,695,023
Total business-type activities	3,428,151	1,872,395	705,537	1,267,581	7,647,216	7,682,812	7,823,599	6,864,756	4,447,517	6,711,537
Total primary government	\$ 156,299,262	\$ 142,961,068	\$ 135,386,169	\$ 129,346,245	\$ 162,193,562	\$ 186,492,365	\$ 183,260,055	\$ 168,583,315	\$ 165,843,628	\$ 173,001,637
Changes in Net Assets/Net Position										
Governmental activities	\$ (19,034,340)	\$ 115,921,390	\$ (4,183,798)	\$ (9,478,021)	\$ 13,719,570	\$ 43,508,579	\$ 62,195,735	\$ 60,302,351	\$ 43,574,555	\$ 44,694,555
Business-type activities	(4,694,577)	(2,959,137)	14,573,868	(4,169,655)	868,782	746,553	102,352	(925,136)	(3,773,590)	(2,544,803)
Total primary government	\$ (23,728,917)	\$ 112,962,253	\$ 10,390,070	\$ (13,647,676)	\$ 14,588,352	\$ 44,255,132	\$ 62,298,087	\$ 59,377,215	\$ 39,800,965	\$ 42,149,752

*NOTE: Prior to fiscal year 2013, equity presented is "Net Assets". Fiscal years after 2012, equity presented is "Net Position". Prior years have not been restated.

** NOTE: Fiscal year 2013 has not been restated for the effect of reclassifying conduit debt issued for Tulsa County and its discretely presented component unit.

Tulsa County, Oklahoma
Governmental Activities - Tax Revenues by Source
Last Ten Years
(accrual basis of accounting)

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2021	\$ 86,233,820	\$ 44,034,231	\$ 7,203,936	\$ 137,471,987
2020	76,243,701	41,837,875	5,984,520	124,066,096
2019	70,902,329	41,673,574	5,089,811	117,665,714
2018	66,996,576	40,723,916	3,622,256	111,342,748
2017	63,899,197	70,393,699	6,092,522	140,385,418
2016	61,779,123	98,835,747	8,296,250	168,911,120
2015	58,625,827	97,715,736	8,346,825	164,688,388
2014	57,569,249	87,685,315	7,333,923	152,588,487
2013	56,999,005	80,985,048	6,082,752	144,066,805
2012	56,101,552	86,523,528	6,369,469	148,994,549

Tulsa County, Oklahoma										
Program Revenue by Function/Program										
Last Ten Years										
(accrual basis of accounting)										
Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
General government	\$ 93,525,254	\$ 130,450,611	\$ 14,574,056	\$ 15,857,395	\$ 15,455,227	\$ 14,965,544	\$ 15,727,734	\$ 15,164,277	\$ 9,770,993	\$ 12,726,589
Public safety	13,913,898	12,124,909	14,433,443	14,341,776	15,278,048	12,837,845	37,840,147	33,913,726	30,193,442	28,830,630
Health and welfare	4,452,323	4,510,231	4,098,407	3,486,182	3,384,975	3,558,315	3,306,767	3,404,020	3,601,980	3,292,079
Culture and recreation	2,838,309	2,304,980	2,548,379	2,439,204	2,464,626	2,677,373	2,475,739	2,540,108	2,371,162	2,706,997
Roads and highways	7,886,622	6,760,491	7,101,310	6,790,015	6,676,726	6,966,135	8,261,361	7,912,061	4,970,569	9,385,376
Total governmental activities	122,616,406	156,151,222	42,755,595	42,914,572	43,259,602	41,005,212	67,611,748	62,934,192	50,908,146	56,941,671
Business-type Activities										
Public Facilities Authority	15,401,806	30,115,100	44,891,885	25,927,912	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164
Total business-type activities	15,401,806	30,115,100	44,891,885	25,927,912	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164
Total primary government	\$ 138,018,212	\$ 186,266,322	\$ 87,647,480	\$ 68,842,484	\$ 67,230,207	\$ 64,884,335	\$ 90,125,504	\$ 84,628,389	\$ 72,377,114	\$ 78,475,835

Tulsa County, Oklahoma
Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	25,617	-	-	-	-	-
Assigned	15,357,612	15,009,042	8,888,597	7,957,788	7,466,434	9,079,797	11,371,761	9,989,173	9,224,006	8,643,457
Unassigned	16,541,514	8,594,150	10,516,723	6,897,319	5,097,543	3,563,168	4,157,896	5,548,530	4,354,920	1,455,794
Total General Fund	\$ 31,899,126	\$ 23,603,192	\$ 19,405,320	\$ 14,855,107	\$ 12,589,594	\$ 12,642,965	\$ 15,529,657	\$ 15,537,703	\$ 13,578,926	\$ 10,099,251
Other Governmental Funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	467,685	411,678	318,847	298,262	267,514	300,676	307,422	285,114	376,014	-
Restricted	197,027,320	224,394,044	144,848,299	181,655,926	145,609,445	186,505,407	148,046,456	136,177,052	125,718,526	127,327,507
Committed	26,972,199	24,894,381	18,689,898	15,515,057	13,883,690	8,342,485	6,327,087	5,606,304	4,962,052	4,318,955
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(43,943)	-	-	-	(217,149)	-	(303,617)	(837,813)	-	-
Total all Other Governmental Funds	\$224,423,261	\$249,700,103	\$163,857,044	\$197,469,245	\$159,543,500	\$195,148,568	\$154,377,348	\$141,230,657	\$131,056,592	\$131,646,462

Tulsa County, Oklahoma
Changes in Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014**	2013*	2012
REVENUES										
Ad valorem taxes	\$ 83,710,904	\$ 73,654,342	\$ 72,422,577	\$ 66,980,267	\$ 63,657,218	\$ 61,430,610	\$ 58,806,055	\$ 57,655,269	\$ 56,558,294	\$ 55,977,981
Other taxes	8,164,233	7,425,622	7,339,548	7,281,477	7,444,218	8,338,184	8,456,959	7,862,821	8,243,107	8,078,106
Charge for services	17,291,069	14,746,085	13,289,073	14,498,944	14,707,948	14,375,777	44,841,755	41,705,396	37,994,690	39,623,941
Sales taxes	44,034,231	41,837,875	41,673,574	40,723,916	70,393,699	98,835,747	97,715,736	87,685,315	80,985,061	86,523,528
Use tax	7,203,936	5,984,520	5,089,811	3,622,256	6,092,522	8,296,250	8,346,825	7,333,923	6,082,752	6,369,469
Capital lease revenue	590,463	465,151	945,428	682,203	683,160	682,818	684,082	686,770	-	-
Intergovernmental revenue	104,219,699	141,361,041	28,446,120	28,468,579	28,386,866	26,821,472	22,466,223	21,009,795	12,913,456	17,317,730
Interdepartmental revenue	-	-	-	-	-	-	-	-	-	4,344
Investment income	778,776	2,682,663	3,969,920	2,006,124	1,175,762	1,101,991	959,142	889,435	1,000,231	1,717,255
Miscellaneous revenue	9,696,233	8,100,344	6,444,459	8,019,561	10,467,476	8,140,841	9,106,659	11,736,907	9,299,584	11,965,386
Salaries reimbursement	-	-	-	-	-	-	-	-	4,778,612	5,171,781
Payment from Law Library	-	-	-	-	-	-	-	-	5,537	-
Payment from depository accounts	-	-	-	-	-	-	-	-	66,067	-
Total revenues	<u>275,689,544</u>	<u>296,257,593</u>	<u>179,620,510</u>	<u>172,283,327</u>	<u>203,008,869</u>	<u>228,023,690</u>	<u>251,383,436</u>	<u>236,565,631</u>	<u>217,927,391</u>	<u>227,749,521</u>
EXPENDITURES										
Current:										
General government	157,641,508	62,314,359	59,211,759	59,391,345	57,780,492	56,136,874	57,866,646	54,598,795	53,174,398	55,682,324
Public safety	25,959,930	25,106,432	26,627,060	27,455,058	31,034,272	38,504,545	46,589,823	41,985,223	40,299,655	38,255,825
Health and welfare	13,051,803	12,183,063	11,125,078	11,369,459	11,956,859	11,915,211	10,837,695	10,811,445	10,637,913	10,855,333
Culture and recreation	7,440,456	7,299,364	7,578,946	7,812,799	7,872,821	7,602,430	7,477,217	7,142,203	7,515,351	8,013,349
Education	434,017	441,731	416,626	440,438	443,331	441,920	430,236	438,938	472,326	423,509
Roads and highways	14,120,645	11,438,734	9,356,928	9,891,757	10,640,846	10,235,625	10,082,637	9,623,565	10,451,721	9,960,717
4-to-Fix II	-	-	-	-	1,941,063	-	-	26,355	-	-
Payment to TAEMA Agency	-	-	-	-	-	-	-	-	-	-
Payment to District Attorney	-	-	-	-	-	-	-	-	-	-
Payment to Criminal Justice Authority	30,015,807	28,529,185	28,420,217	27,759,308	27,329,471	27,237,743	30,802,306	27,116,245	23,843,132	24,284,849
Payment to City/County Health	-	-	-	-	-	-	-	40,000	-	-
Payment to Law Library	-	-	-	-	-	-	-	-	-	-
Payment to other governments (See Note 1F.)	2,200,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,900,000	2,000,000	2,000,000	1,200,000
Capital outlay	18,520,079	38,573,724	42,715,156	24,528,265	10,365,487	8,835,233	10,277,714	3,984,299	4,592,825	6,429,180
Capital outlay-Vision 2025	2,070,980	3,113,348	6,502,773	12,962,907	17,953,715	11,644,233	6,425,061	2,035,095	1,382,675	7,213,886
Capital outlay-4 to Fix I	-	-	-	-	-	-	-	-	-	-
Capital outlay-4 to Fix II	150,524	130,791	240,931	531,855	992,783	606,492	1,101,861	1,029,455	3,407,472	3,281,744
Debt service:										
Principal retirement	13,914,401	19,300,388	10,362,858	5,080,403	50,840,254	47,305,418	49,918,760	48,161,202	40,918,333	51,858,333
Interest and fiscal agent charges	3,947,479	3,789,547	4,244,774	2,732,737	3,388,147	4,832,687	6,923,742	8,912,311	10,380,776	12,512,295
Other bond costs	-	-	-	-	-	-	-	-	-	-
Principal and interest on judgments	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>289,467,629</u>	<u>214,019,666</u>	<u>208,603,106</u>	<u>191,756,331</u>	<u>234,339,541</u>	<u>227,098,411</u>	<u>240,633,698</u>	<u>217,904,931</u>	<u>209,076,577</u>	<u>229,971,344</u>
Excess (deficiency) of revenues over (under) expenditures	(13,778,085)	82,237,927	(28,982,596)	(19,473,004)	(31,330,672)	925,279	10,749,738	18,660,700	8,850,814	(2,221,823)
Other financing sources (uses):										
Bond premium	-	308,004	-	5,734,441	-	648,000	952	-	-	-
Long-term debt proceeds	37,200	8,615,000	414,645	54,529,821	576,988	44,001,338	10,147,834	-	-	-
Sale of real property	-	-	-	-	-	-	-	-	102,837	14,930
Other	-	-	-	-	-	-	-	-	18,919	-
Transfer to/from beneficiary	-	-	-	-	-	-	-	-	(13)	-
Proceeds from remarketing revenue bonds	-	-	-	-	-	-	-	-	-	-
Transfers in (primary government)	50,171,472	50,749,264	58,185,714	58,488,357	111,001,569	126,822,398	45,590,378	26,039,029	27,255,157	39,124,895
Transfers out (primary government)	(53,411,495)	(51,869,264)	(58,679,751)	(59,088,357)	(115,906,324)	(134,512,487)	(53,350,259)	(33,372,952)	(33,337,908)	(43,522,761)
Transfers out (other financing sources) (uses)	(3,202,823)	7,803,004	(79,592)	59,664,262	(4,327,672)	36,959,249	2,388,905	(7,333,923)	(5,961,008)	(4,382,936)
Net change in fund balances	(16,980,908)	90,040,931	(29,061,988)	40,191,258	(35,658,439)	37,884,528	13,138,643	11,326,777	2,889,806	(6,604,759)
Fund balance, beginning	273,303,295	183,262,364	212,324,352	172,133,094	207,791,533	169,907,005	156,768,362	145,441,583	(93,320,393)	(86,715,634)
Cumulative effect of change	-	-	-	-	-	-	-	-	(1)	-
Fund balance, ending	<u>\$ 256,322,387</u>	<u>\$ 273,303,295</u>	<u>\$ 183,262,364</u>	<u>\$ 212,324,352</u>	<u>\$ 172,133,094</u>	<u>\$ 207,791,533</u>	<u>\$ 169,907,005</u>	<u>\$ 156,768,360</u>	<u>\$ (90,430,589)</u>	<u>\$ (93,320,393)</u>
Debt Service as a percentage of noncapital expenditures	6.54%	12.93%	8.73%	4.67%	24.27%	23.65%	24.79%	26.88%	25.70%	29.44%

*2013 has not been restated for the effect of reclassifying conduit debt issued for Tulsa County and its discretely presented component unit. See Note III. N. in the Notes to Financial Statements section.

** 2014 beginning fund balance was restated due to 2013 TCIA debt service being restated.

Tulsa County, Oklahoma
General Governmental Tax Revenues by Source
Last Ten Years
(modified accrual basis of accounting)

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2021	\$ 83,710,904	\$ 44,034,231	\$ 7,203,936	\$ 134,949,071
2020	73,654,342	41,837,875	5,984,520	121,476,737
2019	72,422,577	41,673,574	5,089,811	119,185,962
2018	66,980,267	40,723,916	3,622,256	111,326,439
2017	63,657,218	70,393,699	6,092,522	140,143,439
2016	61,430,610	98,835,747	8,296,250	168,562,607
2015	58,806,055	97,715,736	8,346,825	164,868,616
2014	57,655,269	87,685,315	7,333,923	152,674,507
2013	56,558,294	80,985,061	6,082,752	143,626,107
2012	55,977,981	86,523,528	6,369,469	148,870,978

Tulsa County, Oklahoma
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Fiscal Year	Residential Property	Commercial Property	Agriculture Property	Less:		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
				Tax Exempt Property	Property				
2021	\$ 3,890,379,551	\$ 1,849,428,357	\$ 5,783,336	\$ 155,761,828	\$ 5,589,829,416	11.35	\$ 52,232,647,673	11.000%	
2020	3,746,049,017	1,784,141,578	5,838,759	151,762,274	5,384,267,080	10.76	50,327,539,582	11.000%	
2019	3,630,198,681	1,691,670,582	5,791,400	148,100,106	5,179,560,557	10.84	48,433,278,755	11.000%	
2018	3,514,296,059	1,618,072,629	5,572,492	146,518,470	4,991,422,710	10.34	46,708,556,182	11.000%	
2017	3,387,578,225	1,548,205,095	5,845,504	144,720,465	4,796,908,359	10.34	44,923,898,400	11.000%	
2016	3,275,340,366	1,484,708,543	5,752,561	144,116,724	4,621,684,746	10.34	43,325,467,909	11.000%	
2015	3,171,866,055	1,410,234,465	6,255,471	143,769,160	4,444,586,831	10.32	41,712,327,191	11.000%	
2014	3,075,788,376	1,347,175,509	5,707,903	142,286,789	4,286,384,999	10.33	40,260,652,618	11.000%	
2013	2,992,195,513	1,278,901,509	5,687,140	140,542,429	4,136,241,733	10.33	38,879,856,018	11.000%	
2012	2,936,923,205	1,242,309,197	5,664,542	138,866,293	4,046,030,651	10.34	38,044,517,673	11.000%	

Source: Tulsa County Assessor's Office

Tulsa County, Oklahoma Direct and Overlapping Ad Valorem Tax Rates Last Ten Years (rate per \$1,000 of net assessed value)										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
County Direct Rates										
General Fund	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30
Sinking Fund	1.05	0.46	0.54	0.04	0.04	0.04	0.02	0.03	0.03	0.04
Total Direct Rates	11.35	10.76	10.84	10.34	10.34	10.34	10.32	10.33	10.33	10.34
Overlapping Rates - County Wide										
Library	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32
Health	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
4-Mill Schools		4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Tulsa Community College	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21
Tulsa Technology Center	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33
Total County Wide Overlapping Rates	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44
Overlapping Rates - Cities*										
City of Bixby	13.17	13.10	12.38	13.11	11.11	11.11	12.30	12.66	13.50	13.50
City of Broken Arrow	16.19	15.66	15.61	16.84	16.92	16.92	17.10	17.14	17.32	16.50
City of Glenpool	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
City of Jenks	8.87	9.45	10.44	11.94	13.29	13.29	14.76	16.80	10.79	11.49
City of Owasso	0.13	0.16	0.17	0.04	0.36	0.36	0.51	0.62	0.56	0.68
City of Sand Springs	14.59	10.00	7.38	5.99	8.70	8.70	9.70	10.50	3.23	9.52
City of Sapulpa	15.04	13.61	14.35	13.45	14.89	14.89	13.11	15.23	10.24	13.44
City of Tulsa	17.78	22.12	22.14	22.44	21.20	21.20	22.79	21.46	20.24	20.16
Overlapping Rates - Emergency Medical Service*										
City of Glenpool	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09
Overlapping Rates - School Districts*										
Tulsa	68.70	71.70	71.92	71.86	70.27	70.27	68.96	68.99	64.91	64.65
Sand Springs	71.51	73.04	72.29	71.74	71.51	71.51	72.31	72.61	73.27	72.83
Broken Arrow	71.95	73.17	71.33	71.24	71.00	71.00	69.73	71.10	70.51	70.22
Bixby	75.2	76.36	75.77	74.70	75.12	75.12	68.32	67.76	66.49	68.08
Jenks	74.69	75.57	75.37	72.25	74.03	74.03	75.06	76.01	75.33	73.34
Collinsville	71.84	70.72	71.81	70.22	67.78	67.78	68.92	66.01	65.76	64.55
Skiatook	71.36	72.59	72.18	73.67	74.05	74.05	72.24	73.25	68.23	67.44
Sperry	67.78	69.05	68.98	66.04	65.57	65.57	64.91	63.73	64.24	64.35
Union	71.43	72.34	71.92	72.93	71.11	71.11	71.01	70.19	71.06	71.90
Berryhill	66.56	67.97	69.11	72.92	70.61	70.61	70.56	68.03	65.03	66.32
Owasso	68.58	68.65	65.06	66.04	66.13	66.13	66.81	67.70	65.66	68.26
Glenpool	71.02	72.42	71.83	69.78	70.95	70.95	70.36	70.89	65.00	65.76
Liberty	63.75	52.74	67.79	67.42	67.33	67.33	64.39	64.66	64.41	63.71
Keystone	41.20	47.30	47.7	48.16	48.40	48.40	48.37	41.20	43.42	43.43
Leonard	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed

Source: Tulsa County Excise Board

*Overlapping rates are those of local and county governments that apply to property owners within Tulsa County. Not all overlapping rates apply to all Tulsa County property owners; for example, although the County Ad Valorem tax rates apply to all county property owners, the City of Tulsa rates apply only to the property owners whose property is located within that City's geographic boundaries.

Levies are certified in October of the previous year. 2021 rates shown above reflect rates certified in October of 2020.

Tulsa County, Oklahoma
Principal Property Taxpayers
Current Year and Nine Years Ago
June 30, 2021

Taxpayer	2021			2012		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Public Service Company of Oklahoma	\$ 141,486,488	1	2.08%	\$ 111,911,539	1	2.23%
Holly Refining & Marketing (Formally Sinclair)	78,560,610	2	1.15%	46,038,129	4	0.92%
Oklahoma Natural Gas Company	49,456,922	3	0.73%	46,991,716	3	0.93%
AHS Hillcrest/Tulsa Holdings	45,796,523	4	0.67%	39,918,060	5	0.79%
Kimberly Clark	40,308,135	5	0.59%	22,076,829	7	0.44%
FC Tulsa OK Landlord LLC	38,220,321	6	0.56%			
Walmart Stores	35,091,007	7	0.52%	28,220,690	6	0.56%
Quik Trip Corp	31,914,055	8	0.47%	14,550,074	13	0.29%
Magellan Pipeline	27,322,515	9	0.40%	15,678,686	10	0.31%
DXC Technology Services LLC	24,469,054	10	0.36%			
A T & T Companies/Services	23,452,055	11	0.34%	72,840,308	2	1.45%
Helmerich & Payne	20,126,037	12	0.30%	10,422,777	19	0.21%
AAON Inc.	19,304,231	13	0.28%			
Macy's Logistics LLC	18,652,126	14	0.27%			
Warren Foundation	18,392,609	15	0.27%	14,950,448	12	0.30%
Williams Companies	15,752,374	16	0.23%	14,119,971	14	0.28%
St John Hospital	15,452,240	17	0.23%			
Woodland Hills Mall	15,063,340	18	0.22%	15,381,033	11	0.31%
Cox Communications	14,756,563	19	0.22%	21,981,749	8	0.44%
Nordam Group/East Plan	14,667,130	20	0.22%	13,859,050	15	0.28%
M C I (Verizon WorldCom)				12,189,473	17	0.24%
Green County Energy LLC				11,908,980	18	0.24%
HP Enterprise Services LLC				18,623,208	9	0.37%
Cellico Partnership				13,468,038	16	0.27%
Lowe's Home Centers				10,167,419	20	0.20%
	<u>\$ 688,244,335</u>		<u>10.11%</u>	<u>\$ 555,298,177</u>		<u>11.04%</u>

Source: Tulsa County Assessor

Tulsa County, Oklahoma
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy	Percentage of Levy		Amount	Percentage of Levy
2021	\$ 91,344,965	\$ 87,118,314	95.37%	-	\$ 87,118,314	95.37%
2020	84,206,749	79,914,687	94.90%	2,551,909	82,466,596	97.93%
2019	81,544,289	77,842,659	95.46%	2,127,529	79,970,188	98.07%
2018	75,576,544	72,375,415	95.76%	2,580,861	74,956,276	99.18%
2017	72,927,036	69,610,481	95.45%	1,852,914	71,463,395	97.99%
2016	70,062,708	67,335,538	96.11%	2,426,225	69,761,763	99.57%
2015	67,716,251	64,580,318	95.37%	1,703,267	66,283,585	97.88%
2014	65,878,128	63,065,115	95.73%	2,138,046	65,203,161	98.98%
2013	64,885,368	62,231,514	95.91%	2,008,072	64,239,586	99.00%
2012	63,445,368	60,830,716	95.88%	2,148,553	62,979,269	99.27%

Source: Tulsa County Treasurer's Records

Tulsa County, Oklahoma
Direct and Overlapping Sales Tax Rates
Last Ten Years

Year	Tulsa County	City of Tulsa	State of Oklahoma
2021	0.367%	3.650%	4.50%
2020	0.367%	3.650%	4.50%
2019	0.367%	3.650%	4.50%
2018	0.367%	3.650%	4.50%
2017	0.367%	3.650%	4.50%
2016	0.917%	3.100%	4.50%
2015	0.917%	3.100%	4.50%
2014	0.850%	3.167%	4.50%
2013	0.850%	3.167%	4.50%
2012	0.850%	3.167%	4.50%

Source: Oklahoma Tax Commission

Tulsa County, Oklahoma
Ratio of Net General Obligation Bonded Debt
To Assessed Value and Net General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years

Fiscal Year	Population	Net Assessed Value (1)	Gross Bonded Debt	Less: Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2021	669,279	\$ 6,805,671,261	-	\$ -	-	0.00%	0.00
2020	660,479	6,570,906,774	-	-	-	0.00%	0.00
2019	654,486	6,322,873,527	-	-	-	0.00%	0.00
2018	650,789	6,097,646,817	-	-	-	0.00%	0.00
2017	633,420	5,864,743,980	-	-	-	0.00%	0.00
2016	629,749	5,656,886,491	-	-	-	0.00%	0.00
2015	626,094	5,430,169,676	-	-	-	0.00%	0.00
2014	622,600	5,257,013,073	-	-	-	0.00%	0.00
2013	618,948	5,111,717,143	-	-	-	0.00%	0.00
2012	613,630	5,027,965,502	-	-	-	0.00%	0.00

(1) Net Assessed Value per Tax Roll Report from Tulsa County Assessor's Office (Increment district totals added back into assessment).

2021 Population figure is an estimate.

Tulsa County, Oklahoma
Ratio of Annual Debt Service Expenditures for General Bonded Debt and
Judgments to Total General Governmental Expenditures (excludes Industrial Authority)
Last Ten Fiscal Years

Fiscal Year	Principal	Interest	Judgments and Interest	Total Debt Service	Total General Governmental Expenditures	Ratio of Debt Service to Total General Governmental Expenditures
2021	\$ -	\$ -	\$ 6,593,436	\$ 6,593,436	\$ 267,025,142	2.47%
2020	-	-	2,777,198	2,777,198	157,536,514	1.76%
2019	-	-	3,047,389	3,047,389	153,384,131	1.99%
2018	-	-	247,925	247,925	149,318,632	0.17%
2017	-	-	208,903	208,903	150,542,955	0.14%
2016	-	-	107,470	107,470	148,667,993	0.07%
2015	-	-	169,879	169,879	173,248,203	0.10%
2014	-	-	160,794	160,794	155,755,834	0.10%
2013	-	-	183,827	183,827	150,651,404	0.12%
2012	-	-	184,323	184,323	152,678,997	0.12%

Note: Restated fiscal year 2015 to exclude TCIA Special Revenue fund

Tulsa County, Oklahoma
Computation of Direct and Overlapping Governmental Activities Debt
June 30, 2021

	Net Indebtedness	Percentage Applicable To Tulsa County (1)	Amount Applicable To Tulsa County
Direct Debt:			
Tulsa County - Capital leases	\$ 1,171,857	100.00%	\$ 1,171,857
Tulsa County - Bonds payable	95,873,271	100.00%	95,873,271
Total Direct Debt	<u>97,045,128</u>		<u>97,045,128</u>
Overlapping Debt:			
School Districts:			
#1 - Tulsa	254,595,000	97.84%	249,102,578
#2 - Sand Springs	18,255,000	94.64%	17,276,611
#3 - Broken Arrow	97,840,000	64.67%	63,277,321
#4 - Bixby	18,215,000	99.74%	18,167,407
#5 - Jenks	101,720,000	98.88%	100,579,111
#6 - Collinsville	6,455,000	85.03%	5,488,372
#7 - Skiatook	5,540,000	15.09%	835,867
#8 - Sperry	1,990,000	42.61%	847,940
#9 - Union	91,375,000	100.00%	91,375,000
#10 - Berryhill	3,050,000	100.00%	3,050,000
#11 - Owasso	48,980,000	68.92%	33,757,174
#13 - Glenpool	6,140,000	100.00%	6,140,000
#14 - Liberty	1,440,000	66.07%	951,370
#15 - Keystone	825,000	71.00%	585,787
Total School Districts	<u>656,420,000</u>		<u>591,434,538</u>
Cities:			
Bixby	15,760,000	99.39%	15,664,263
Broken Arrow	156,600,000	83.17%	130,241,866
Jenks	36,965,000	100.00%	36,965,000
Sand Springs	19,585,000	97.79%	19,153,136
Sapulpa	30,415,000	5.54%	1,686,485
Tulsa	346,370,000	99.12%	343,313,673
Total Cities	<u>605,695,000</u>		<u>547,024,423</u>
Total Overlapping Debt	<u>1,262,115,000</u>		<u>1,138,458,961</u>
Total Direct and Overlapping Governmental Activities Debt	<u>\$ 1,359,160,128</u>		<u>\$ 1,235,504,089</u>

Source: Estimates of Needs and Financial Statements filed in County Clerk's office.

- (1) Percentage based on portion of applicable government's assessed valuation which lies in Tulsa County to total valuation of Tulsa County. Percentages are rounded to two decimals.

Tulsa County, Oklahoma
Ratio of Outstanding Debt by Type
Last Ten Years

Fiscal Year	General Bonded Debt				Other		Other		Business Type		Total Primary Government (c)		Debt Per Capita (b)		Per Capita Personal Income		Percentage of Per Capita Income (b)
	General Obligation Bonds, Net (a)	Assessed Value (a)	Percentage of Net	Per Capita (b)	Governmental Activities Capital Leases		Governmental Activities Debt Revenue Bonds, Net		Activities Debt Revenue Bonds		Government (c)	Debt Per Capita (b)	Personal Income				
					Outstanding (d)	Revenue	Revenue	Revenue									
									\$	\$				\$	\$		
2021	-	-	-	-	\$ 1,171,857	\$ 95,873,271	\$ 554,879	\$ 554,879	\$ 554,879	\$ 97,600,007	\$ 146	\$ 64,699	0.23%				
2020	-	-	-	-	1,688,807	103,982,424	585,000	585,000	585,000	106,256,231	161	64,699	0.25%				
2019	-	-	-	-	2,263,368	111,729,421	8,655,000	8,655,000	8,655,000	122,647,789	187	62,756	0.30%				
2018	-	-	-	-	2,486,300	119,451,202	10,585,000	10,585,000	10,585,000	132,522,502	204	58,024	0.35%				
2017	-	-	-	-	2,432,524	64,382,309	14,410,000	14,410,000	14,410,000	81,224,833	128	53,713	0.24%				
2016	-	-	-	-	2,394,426	115,312,034	18,785,000	18,785,000	18,785,000	136,491,460	217	63,239	0.34%				
2015	-	-	-	-	305,917	121,474,950	22,966,189	22,966,189	22,966,189	144,747,056	231	71,431	0.32%				
2014	-	-	-	-	194,080	162,653,054	26,544,628	26,544,628	26,544,628	189,391,762	304	66,730	0.46%				
2013	-	-	-	-	302,176	194,768,590	30,106,440	30,106,440	30,106,440	225,177,206	364	59,925	0.61%				
2012	-	-	-	-	5,609,756	238,128,497	31,620,509	31,620,509	31,620,509	275,358,762	449	53,205	0.84%				

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

a) See Schedule of Ratios of Net General Bonded Debt To Assessed Values and Net Bonded Debt Per Capita for net assessed value data.

b) Per capita debt / per capita income. Population and per capita income data can be found on Schedule of Demographics and Economic Statistics.

c) Includes general bonded debt, other governmental activities debt, and business-type activities debt.

d) Capital leases for the Sheriff's department and Parks department have been reclassified. FY2013 has been restated. See Note III. J. for additional information.

Tulsa County, Oklahoma
Revenue Bond Coverage
Last Ten Years

Year	Gross Revenue	Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements		
				Principal	Interest	Total Coverage
2021	\$ 16,103,565	\$ 1,548,067	\$ 14,555,498	\$ 7,634,322	\$ 3,039,282	\$ 10,673,604 1.36
2020	17,630,841	1,734,457	15,896,384	16,313,487	3,365,704	19,679,191 0.81
2019	17,244,795	927,236	16,317,559	7,267,661	3,587,237	10,854,898 1.50
2018	15,690,007	1,532,393	14,157,614	4,296,842	2,635,978	6,932,820 2.04
2017	47,366,794	1,383,746	45,983,048	50,136,196	3,367,997	53,504,193 0.86
2016	78,364,741	3,057,619	75,307,122	47,155,541	4,824,968	51,980,509 1.45
2015	68,927,492	2,479,018	66,448,474	49,760,000	6,912,623	56,672,623 1.17
2014	64,030,178	2,271,113	61,759,065	48,020,000	8,892,719	56,912,719 1.09
2013	59,206,310	2,501,279	56,705,031	41,335,000	10,920,265	52,255,265 1.09
2012	63,629,897	2,950,909	60,678,988	51,675,000	12,404,400	64,079,400 0.95

Source: Audited financial statements of the Tulsa County Industrial Authority

Tulsa County, Oklahoma
Computation of Legal Debt Margin
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt limit (1-2)										
Total net debt to limit (3)	\$345,652,996	\$333,989,095	\$321,648,065	\$310,463,597	\$298,919,319	\$288,592,397	\$277,332,435	\$268,748,499	\$261,553,755	\$257,386,479
Legal debt margin	<u>\$345,652,996</u>	<u>\$333,989,095</u>	<u>\$321,648,065</u>	<u>\$310,463,597</u>	<u>\$298,919,319</u>	<u>\$288,592,397</u>	<u>\$277,332,435</u>	<u>\$268,748,499</u>	<u>\$261,553,755</u>	<u>\$257,386,479</u>
Total net debt applicable to the limit										
as a percentage of debt limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

Sources:

- 1) Tulsa County Assessor - Net Assessed Valuation
- 2) Article 10, Section 26, Oklahoma Constitution - 5% of Net Assessed Valuation
- 3) Article 10, Section 27, Oklahoma Constitution - debt subject to limit

Tulsa Area
Principal Employers
Current and 2012

	2021				2012			
	Employer	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank	Percentage of Total MSA Employment	
	Saint Francis Healthcare System	10,528	1	2.23%	6,500	4	1.40%	
	Ascension St. John	6,650	2	1.41%	6,500	5	1.40%	
	Hillcrest Healthcare System	6,310	3	1.34%	5,000	6	1.08%	
	Tulsa Public Schools	5,931	4	1.26%	7,000	2	1.51%	
	American Airlines	5,400	5	1.15%	7,000	3	1.51%	
	Tulsa, City of	3,628	6	0.77%	4,000	7	0.86%	
	Macy's Fullfillment Center	3,200	7	0.68%				
	Alliance Holdings Gp, L.P.	2,438	8	0.52%				
	Broken Arrow Public Schools	2,379	9	0.50%				
	Bank of Oklahoma	2,288	10	0.49%				
	Wal-Mart/Sam's Club				7,500	1	1.62%	
	Cherokee Hard Rock Hotel and Casino				3,000	9	0.65%	
	Spirit AeroSystems				3,000	8	0.65%	
	Reasor's				2,500	10	0.54%	
		48,752		10.35%	52,000		11.22%	

Sources: Tulsa Regional Chamber

Note: The number of employees is an estimate based on data from the Tulsa Regional Chamber

Tulsa County, Oklahoma
Demographic and Economic Statistics
Last Ten Years
(some amounts expressed in thousands of dollars)

Year	County Population	Personal Income		Per Capita Personal Income	Median Age	Percent of High School Graduates	Unemployment Rate (MSA)
		(in thousands of \$)	\$				
2021	669,279	43,301,682	\$	64,699 (a)	35.1	89.39%	3.90%
2020	660,479	42,732,331		64,699	36.8	89.42%	8.80%
2019	654,486	41,072,923		62,756	36.3	88.38%	3.30%
2018	650,789	37,761,381		58,024	36.1	88.34%	3.60%
2017	633,420	34,022,888		53,713	35.9	88.30%	4.40%
2016	629,749	39,824,697		63,239	35.8	88.26%	5.20%
2015	626,094	44,722,521		71,431	35.6	88.22%	4.70%
2014	622,600	41,546,098		66,730	35.5	88.18%	4.50%
2013	618,948	37,090,459		59,925	35.4	88.10%	5.50%
2012	613,630	32,648,184		53,205	35.0	88.20%	5.50%

Note (a): Per Capita Personal Income for 2020 was not yet available at time this report was published.

Sources: Population - estimated from expected population growth per Grow Metro Tulsa population data.
Per Capita Income - Bureau of Economic Analysis for previous calendar year.
Median age - City of Tulsa Chamber Economic Development web site. 2020 Tulsa Demographics.
Percent of High School Graduates - Tulsa Future Economic Development Data.
Unemployment Rate - St. Louis Federal Reserve data for Tulsa (MSA) as updated.

Employees' Retirement System of Tulsa County
Changes in Fiduciary Net Assets/Net Position*
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Additions										
Member contributions	\$ 2,955,046	\$ 2,501,353	\$ 1,974,991	\$ 1,922,350	\$ 1,542,043	\$ 968,954	\$ 743,760	\$ 687,550	\$ 169,520	\$ 34,073
Employer contributions	12,673,435	12,474,333	11,103,394	10,817,651	10,846,636	10,892,672	10,459,118	9,678,256	9,540,702	9,594,837
Net investment income	69,454,873	3,244,088	6,612,045	15,829,765	24,595,498	221,600	523,062	41,471,287	28,333,222	2,224,020
Total additions to fiduciary net assets/net position	85,083,354	18,219,774	19,690,430	28,569,766	36,984,177	12,083,226	11,725,940	51,837,093	38,043,444	11,852,930
Deductions										
Benefit payments	24,191,894	22,761,216	21,805,708	21,060,579	19,328,625	18,158,915	17,200,098	16,250,014	14,975,183	13,631,005
Refunds	176,411	128,836	159,875	67,540	13,600	6,280	8,339	2,296	8,976	9,636
Administrative expenses	151,189	119,813	95,999	140,364	119,139	120,026	128,153	128,012	129,909	123,351
Total deductions to fiduciary net assets/net position	24,519,494	23,009,865	22,061,582	21,268,483	19,461,364	18,285,221	17,336,590	16,380,322	15,114,068	13,763,992
Change in fiduciary net assets/net position	\$ 60,563,860	\$ (4,790,091)	\$ (2,371,152)	\$ 7,301,283	\$ 17,522,813	\$ (6,201,995)	\$ (5,610,650)	\$ 35,456,771	\$ 22,929,376	\$ (1,911,062)

*NOTE: Prior to fiscal year 2013, equity presented is "Net Assets". Fiscal year 2013 and after equity presented is "Net Position". Prior years have not been restated.

Tulsa County, Oklahoma
Number of County Employees (Full time)
Last Ten Years

Departments	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Sheriff	535	579	585	551	601	588	672	512	539	499
Highways	92	88	80	85	93	98	96	90	93	100
Parks	95	96	98	94	104	103	100	98	100	107
Health Department	300	323	307	305	297	306	305	294	289	280
Public Facilities Authority	27	38	42	45	44	48	53	55	50	65
Court Fund	58	57	59	55	56	59	55	60	55	55
All Others	639	690	663	624	642	658	657	651	674	676
	1,746	1,871	1,834	1,759	1,837	1,860	1,938	1,760	1,800	1,782

Sources: Tulsa County Clerk, Tulsa Health Department and Tulsa Public Facilities Authority

Tulsa County, Oklahoma
Capital Asset Statistics by Function/Program
Last Ten Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Roads and Highways										
Bridges	178	178	178	178	180	181	182	183	183	185
Signal lights	16	16	16	16	16	16	14	14	14	16
Roadways (lane miles)	1,492.00	1,492.00	1,492.00	1,486.50	1,486.50	1,471.94	1,464.00	1,229.69	1,231.86	1,228.60
Public Safety										
Deputies working patrols	41	41	41	41	35	57	57	59	59	59
Culture and Recreation										
Acreage	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,120
Golf courses-18 hole	2	2	2	2	2	2	2	2	2	1
Golf courses-18 hole (Par 3)	1	1	1	1	1	1	1	1	1	1
Golf - 3 hole training center	1	1	1	1	1	1	1	1	1	1
Lighted tennis courts	28	28	28	28	28	28	28	25	25	25
Baseball fields (Youth & Adult)	24	24	24	24	24	24	24	24	24	24
Soccer fields	4	4	4	4	4	4	4	4	4	4
Outdoor swimming pools	1	2	2	3	4	4	4	4	4	4
Splashpad	2	2	2	0	0	0	0	0	0	0
General Government										
Courthouse	1	1	1	1	1	1	1	1	1	1
Tulsa County Administration	1	1	0	0	0	0	0	0	0	0
Health and Welfare										
Pharmacy	1	1	1	1	1	1	1	1	1	1
Emergency shelter	1	1	1	1	1	1	1	1	1	1

Sources: Information provided from various departments within Tulsa County

Tulsa County, Oklahoma
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Roads and Highways										
Lane miles resurfaced	40	60	52	59.1	59.6	49.6	53.25	31.4	23.6	17.92
Culture and Recreation										
Number of rounds played - 18 hole	97,746	76,985	71,695	76,906	79,084	81,367	75,185	74,124	79,425	88,834
Number of rounds played - Par 3	30,102	19,900	14,059	9,787	15,956	18,597	19,753	18,668	19,451	22,706
Number of rounds played - 3 hole**	300	350	500	700	1,000	1,000	1,200	770	2,355	2,940
Health and Welfare										
Prescriptions filled	16,299	21,573	26,749	32,009	36,873	34,494	34,975	35,657	34,938	31,444
Filled with recycled medications	8,228	10,767	13,901	16,037	20,452	19,531	19,961	21,151	22,159	19,692
Meals served to residents in shelter	23,836	31,206	28,881	28,122	33,259	45,363	38,290	38,278	30,802	40,313
Public Safety										
Offense Crime Types										
Assault	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Domestic Violence	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Drugs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Vandalism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Auto Theft	158	193	218	196	221	163	190	184	139	144
Burglary	359	358	285	348	422	370	363	375	339	398
Felonious Assault	N/A	N/A	173	234	199	165	153	154	175	218
Homicide	1	7	4	1	2	2	3	1	1	3
Larceny	432	442	470	404	414	465	499	431	396	433
Other Assault	590	899	906	826	801	878	807	653	504	439
Rape	17	48	73	53	44	53	40	35	32	40
Robbery	20	17	21	19	13	14	21	15	15	22

* We no longer charge for play; this is an estimated number.

Sources: Information provided from various departments within Tulsa County.

The Offense Crime Types numbers are based on a calendar year, therefore the December 31, 2020 figures are reported for 2021.

Appendix of Abbreviations

County..... Tulsa County, Oklahoma

ARPA..... American Rescue Plan Act

CARES... Coronavirus Aid, Relief, and Economic Security Act

ERA..... Emergency Rental Assistance Program

FY..... Fiscal year (July 1 through June 30)

GAAP..... Generally Accepted Accounting Principles

GASB..... Governmental Accounting Standards Board

GFOA..... The Government Finance Officers Association of the United States and Canada

MD&A.... Management's Discussion and Analysis

SA&I..... State Auditor and Inspector

TCCHD... Tulsa City-County Health Department

TCCJA.... Tulsa County Criminal Justice Authority

TCERS.... Employees' Retirement System of Tulsa County

TCHFA... Tulsa County Home Finance Authority

TCIA..... Tulsa County Industrial Authority

TCJJTA... Tulsa County Juvenile Justice Trust Authority

TCPFPA.... Tulsa County Public Facilities Authority