Comprehensive Annual Financial Report

Tulsa County Oklahoma
For the Year Ended June 30, 2009

Tulsa County, Oklahoma
Comprehensive Annual Financial Report
For the Year Ended June 30, 2009

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Tulsa County Clerk

TULSA COUNTY, OKLAHOMA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2009

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Introductory Section

Tulsa County Oklahoma
For the Year Ended June 30, 2009

EARLENE WILSON
TULSA COUNTY CLERK

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February 26, 2010

Tulsa County Budget Board and Citizens of Tulsa County

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

Formal Transmittal of the Comprehensive Annual Financial Report

The Comprehensive Annual Financial Report of Tulsa County for the fiscal year ended June 30, 2009 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 the 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 or not 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, was established under Article 17 of the Oklahoma Constitution, which was 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. The City of Tulsa serves as the county seat as well as being the second largest city in Oklahoma. In 2009, the population of Tulsa County is estimated to be 579,202, with a total area covering about 587 square miles. The Board of County Commissioners (BOCC), a three-member board, governs the county. The BOCC meets once weekly on the first floor of the Court House Administration Building and is

responsible for the general governmental and administrative affairs of the county. The county is divided into three highway districts, and one commissioner is elected to represent each district. All other county officials are elected on a county-wide basis. The other elected officials are the County Treasurer, the County Clerk, the County Sheriff, the County Assessor, and the County Court Clerk.

According to State Statutes, the County Assessor is responsible for the valuation of all 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 provides a tremendous advantage for local citizens. Provisions have been made in the law, which allow the 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 resulting taxes are collected by the County Treasurer, who also acts as a collecting agent for much of the revenue for schools and cities located within the county. The Treasurer also maintains all county funds as well as manages the funds belonging to the Tulsa County Employees' Retirement System.

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 Clerk prepares the Comprehensive Annual Financial Report. In addition, the Clerk processes the payroll and accounts payable for all County offices and departments.

The County Sheriff provides law enforcement protection to rural areas of Tulsa County, as well as assisting local police forces when needed. The County Sheriff is responsible for operating the David L. Moss Correctional Center (jail). The Sheriff's Office also provides courthouse and courtroom security including court guards while court is in session and inmate transport to and from district courts. 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 Court Clerk acts as the custodian of all files and records of the District Court of the State of Oklahoma. The Court Clerk maintains the law library. Many licenses, including marriage licenses and passports, are issued from the Court Clerk's Office.

In addition to their management responsibilities, the County Commissioners maintain rural roads and bridges within the County. They also operate an emergency management agency (civil defense).

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 all eight elected county officials. The Budget Board meets monthly on the first floor of the Court House 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 the more local the level of government, the more responsive it is 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 rural 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
Tulsa County Employees' Retirement System	Retirement benefits	Blended Fiduciary Fund
Drainage District #12	Public safety	Nonmajor Governmental Fund
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.

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 the U.S. Office of Management and Budget (OMB) revision of Circular A-133, retitled " *Audits of States, Local Governments and Non-Profit Organizations."* The findings and recommendations as a result of the audit, according to OMB Circular A-133, 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 variances 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 copies are available to the general public at the Tulsa County Courthouse during normal business hours.

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 located in the center of the United States. The County has excellent access to other cities by water, air, or land. The Tulsa Port of Catoosa connects Tulsa to the Gulf of Mexico by the 445 mile McClellan-Kerr Arkansas River Navigation System. Tulsa International Airport is serviced by most of the major airlines. Tulsa is also served equally well by railroad, motor freight and bus. The Tulsa area has an excellent quality of life with an abundance of affordable housing and apartments. This area also has many colleges, hospitals, parks, and other recreation areas. Tulsa's cost of living is approximately eight percent below the national average.

In 2009, Tulsa County's economy experienced signs of the economic downturn that affected the entire country but not locally as severe as the country as a whole experienced. The metropolitan statistical area as of June 30, 2009, had 428,700 non-farm jobs compared to 436,200 jobs a year earlier. The number of jobless people in June 2009 was 31,387, up from 17,793, in June of the prior year, increasing the unemployment rate to 6.8% in June 2009 from 4.0% in June 2008.The statewide unemployment rate was 6.4% in June 2009. Tulsa's unemployment rate remains below the 9.5% national average.

The Tulsa MSA comprises seven counties: Creek, Okmulgee, Osage, Pawnee, Rogers, Tulsa, and Wagoner, whose aggregate population in 2008 is estimated to be 917,080 is expected to grow by 1.0% during the year, versus an expected growth rate for the state of Oklahoma of 0.9%.

The gross product or value of all goods and services produced in the seven-county MSA in 2008 is $33.6 billion (constant dollars), or 29.0 % of the Oklahoma economy, while having 25.1% of the population. Also, according to the Tulsa Chamber of Commerce economic profile, the real per capita income for Tulsa County was $40,093, up from $39,719 the previous year. New residential building permits for Tulsa MSA are projected to decrease by 371 permits in 2009, or a total of 3,341 building permits.

In 2008, as growth has slowed nationwide, Tulsa has fared better than the nation, ranked by Forbes as the fifth best metro area in the country to weather the recession.

Residential and commercial property values continue to increase in the Tulsa market leading to increased ad valorem tax assessments. During fiscal year 2009, the levy on property taxes increased by over $2.9 million or a 5.2% increase. Collections of ad valorem taxes levied during fiscal year 2009 relating to fiscal year 2009 levy was $56.5 million or 95.84%. The historical average over the past ten years of collections of amounts originally levied is 98.6%.

Tulsa, formerly known as the Oil Capital of the World, is still considered a major player in the oil industry. According to a recent survey, Tulsa ranked third in the U.S. in number of oil-related jobs, behind number one Houston and number two Dallas. More than 10,000 jobs are still related to the oil industry in Tulsa. Tulsa is also the eighth largest employer in the aerospace industry and seventeenth largest employer in technology.

Long-term Financial Planning

The Fiscal Officer 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 Government 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. No new financial policies were implemented by Tulsa County in this past fiscal year.

Debt Administration

Tulsa County is prohibited by law to incur any indebtedness that cannot be paid within the fiscal year without a vote of the people. Such indebtedness may not exceed 5% of the total assessed valuation of real property within the county. The county had only one bond issue outstanding, the Library Bonds of 2001; the last of four principal payments of $1,575,000 was due and was paid on June 1, 2006. The county levies ad valorem taxes each year in an amount equal to the minimum legal requirements for servicing the claims and judgments against the county over a three-year period.

Cash Management

The county's cash management program involves such factors as legal authorizations, liquidity requirements, and interest rate trends. The county is required to invest all available monies in interest bearing accounts/vehicles that are authorized under State Statutes. These accounts are to be fully protected through FDIC insurance and/or pledged collateral from the participating institution. The county uses a "pooled resources" concept, pooling together all the separate funds, for purchasing investments to take advantage of the higher interest rates available when investing larger amounts of money. Interest is periodically apportioned to the appropriate investing fund. Pension funds are not pooled with county funds for investment purposes.

Risk Management

The county currently insures its employees through an HMO network. Both the county and its employees contribute to the cost of the coverage. The county maintains a Risk Management Fund (non-major Special Revenue Fund) through an independent third party insurer. Contributions to this fund are made primarily from other departments within the County's General Fund and from the Highway Fund. Workers' compensation cases are processed through the County's personnel department.

Oklahoma law requires the employees of the County Treasurer's Office be covered by a liability bond in the amount of $50,000 each, with the Treasurer carrying a rider policy of $250,000. Except for the County Clerk who is covered by a liability bond in the amount of $50,000, all other County employees are bonded at $2,500 each. The Oklahoma Tort Claims Act limits the County's liability for tort claims to $1,000,000. During the year, no claims have been filed against these bonds.

Major Initiatives

As of June 1, 2009, Tulsa County converted from a mainframe legacy system to a new accounting software product from Tyler Technologies called MUNIS. The core financials were implemented as of June 1 and the payroll module was brought live as of July 1.

During the fiscal year ended June 30, 2009, Tulsa County was awarded $554,000 through the American Recovery and Reinvestment Act to support the county's energy efficiency and conservation activities.

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 Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such comprehensive annual financial reporting must satisfy both generally accepted accounting principals and applicable legal requirements.

A Certificate of Achievement is only valid for a one-year period. Tulsa County has received a Certificate of Achievement for the past 12 (twelve) consecutive years. We believe that our current Comprehensive Annual Financial Report continues to conform to the Certificate of Achievement program requirements.

I would like to extend my appreciation to the employees of the Tulsa County Clerk's Office and the County Treasurer's Office for their support in preparing this report. I would like to offer a special thanks to Jim Smith, Fiscal Officer, and Steve Blue, Deputy Treasurer, for their cooperation and assistance. In addition, I would like to thank Ray Jordan, County Engineer, and the Engineering Department and Richard Bales, Director of Parks, and the Parks Department for their help in monitoring and evaluating Tulsa County's infrastructure. Last, but certainly not least, I would like to thank Jennelle Enevoldsen, Tulsa District Office Manager, and the auditors in the Oklahoma State Auditor and Inspector's Tulsa office for their assistance in auditing this report.

Respectfully Submitted,

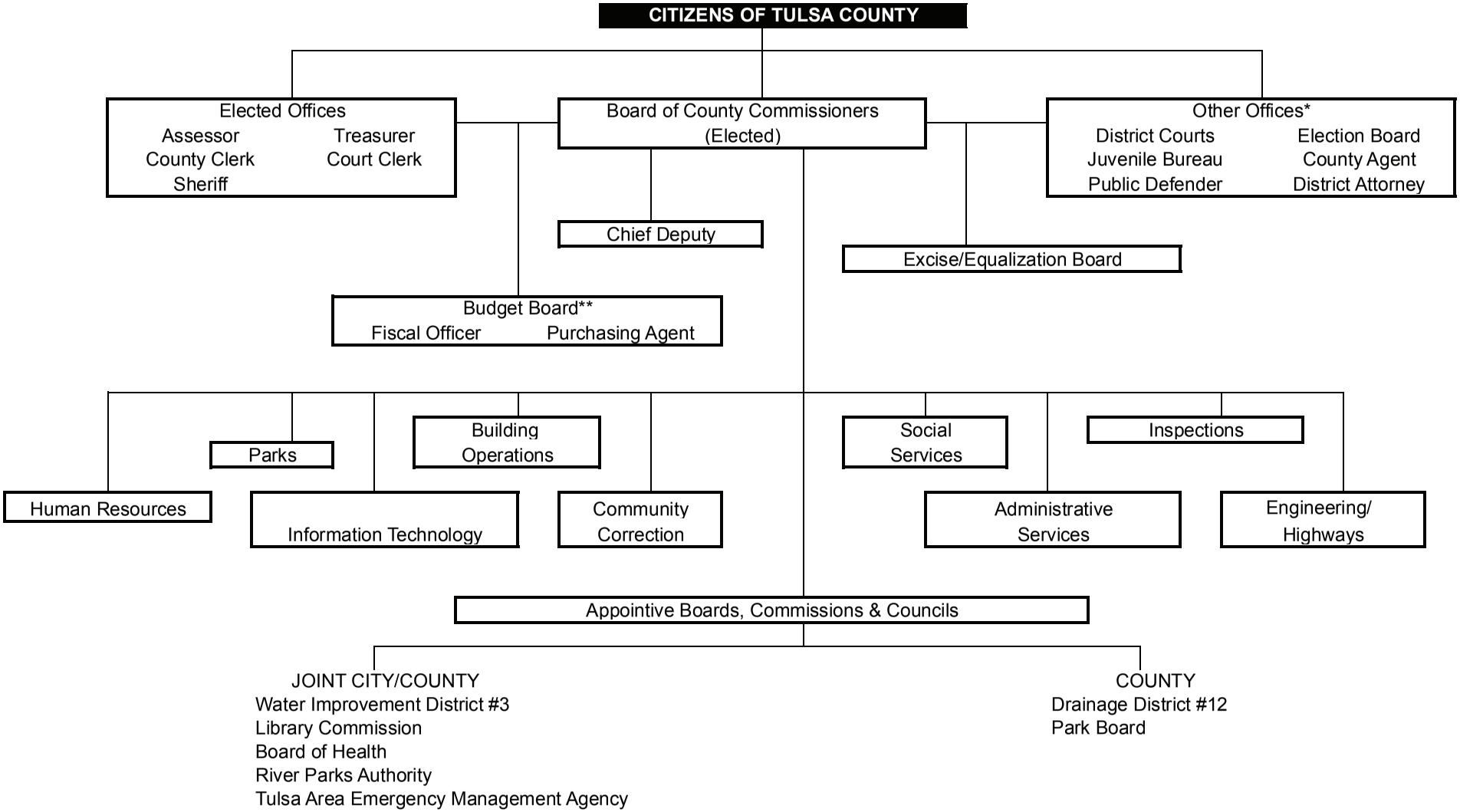
Earlene Wilson

Earlene Wilson, Tulsa County Clerk
Secretary, Tulsa County Budget Board

Joel L Sander

Joel L. Sander, CPA, CPFO
Finance Officer
Tulsa County Clerk's Office

ORGANIZATIONAL CHART FOR TULSA COUNTY, OKLAHOMA



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

** Membership includes all elected County Officials.

Tulsa County, Oklahoma

ELECTED OFFICIALS

Commissioner District 1

John Smaligo

Commissioner District 2

Karen Keith

Commissioner District 3

Fred Perry

Treasurer

Dennis Semler

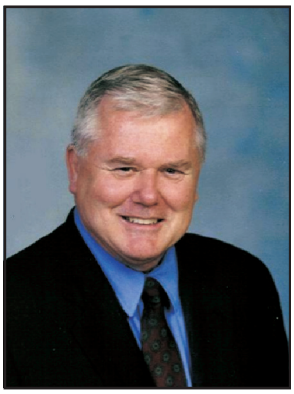
County Clerk

Earlene Wilson

District Attorney

Tim Harris

Assessor



Ken Yazel

Sheriff

Stanley Glanz

Court Clerk

Sally Howe Smith

Tulsa County Departments

County Commissioners

Human Resources ..... Terry Tallent
Administrative Services ..... Chad Higgins
Engineering/Highways/Inspections ..... Ray Jordan
Building Operations ..... Jim Fissel
Information Technology ..... Tom Trimble
Parks ..... Richard Bales
Social Services ..... Linda Johnston
Community Correction ..... Sherri Carrier

Budget Board

Fiscal Officer ..... Jim Smith
Purchasing Agent ..... Linda Dorrell

Other Departments

County Election Board ..... Patty Bryant
Drainage District #12 ..... Frank Keith
Juvenile Bureau ..... Brent Wolfe
County Extension Agent ..... Phil Pratt

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tulsa County Oklahoma

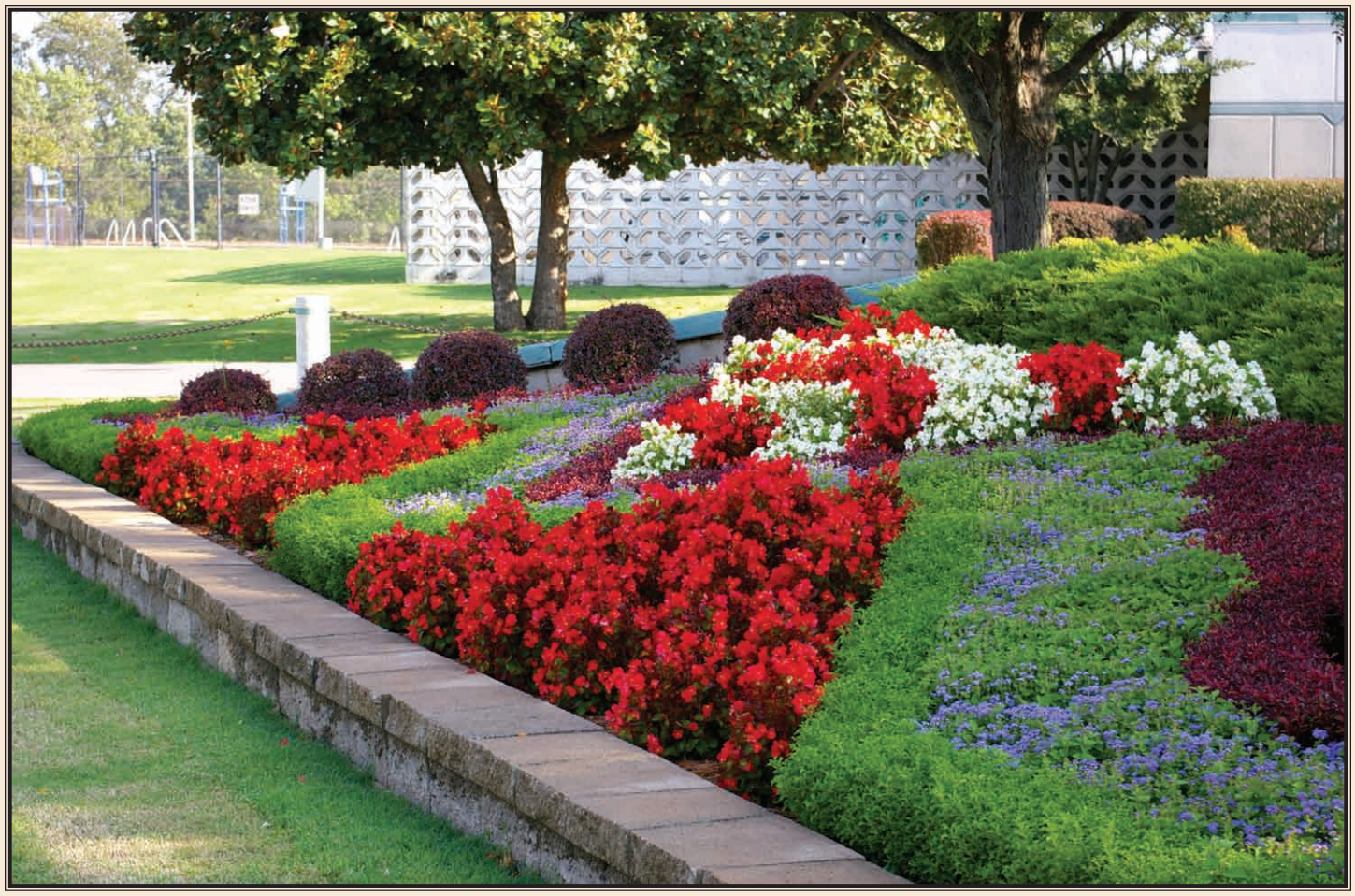
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

Financial Section



Tulsa County Oklahoma
For the Year Ended June 30, 2009

STATE AUDITOR AND INSPECTOR

STEVE BURRAGE, CPA
State Auditor

MICHELLE R. DAY, ESQ.
Chief Deputy

2300 N. Lincoln Boulevard State Capitol, Room 100 Oklahoma City, OK 73105-4801 Phone (405) 521-3495 Fax (405) 521-3426 www.sai.ok.gov

Independent Auditor's Report

TO THE OFFICERS OF
TULSA COUNTY, OKLAHOMA

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, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Tulsa County's management. 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 approximately 47 percent and 34 percent, respectively, of the assets and revenues of the governmental activities; 100 percent of the assets and revenues of the Industrial Authority Capital Projects governmental fund and the Industrial Authority Debt Service governmental fund;
- 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 statements;
- The financial statements of the Tulsa County Criminal Justice Authority, the Tulsa County Home Finance Authority, and the Tulsa City/County Health Board, which represent 100 percent of the discretely presented component units;
- The financial statements of the Tulsa County Employees' Retirement System, which represent 67 percent of the assets in the fiduciary funds and 100 percent of the total additions reported in the Statement of Changes in Fiduciary Net Assets.

Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Tulsa County Industrial Authority, Tulsa County Public Facilities Authority, Tulsa County Criminal Justice Authority, Tulsa County Home Finance Authority, Tulsa City/County Health Board, and the Tulsa County Employees' Retirement System, is based 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, 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, 2009, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 1, 2010, 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. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit. That report is issued under separate cover with the Tulsa County Single Audit Reports.

The Management's Discussion and Analysis, Schedule of Funding Progress – Pension Trust Fund, Schedule of Employer Contributions – Pension Trust Fund, Schedule of Funding Progress – Other Post Employment Benefits, Schedule of Employer Contributions – Other Post Employment Benefits, and Budgetary Comparison Schedules are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Tulsa County's basic financial statements. The supplementary information, such as the introductory section, combining and individual fund financial statements and schedules, capital assets schedules, and statistical section information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of the other auditors are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section, capital assets schedules, and the statistical section information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STEVE BURRAGE, CPA
STATE AUDITOR & INSPECTOR

April 1, 2010

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Management 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 on June 30, 2009 and 2008. Please read the Management Discussion and Analysis (MD&A) in conjunction with the transmittal letter that is located in the introductory section of this report and the County's basic financial statements, which follow this section.

Financial Highlights

- The total net assets at the end of fiscal year 2009 and 2008 for governmental activities were $(95.8) million and $(92.0) million, respectively. No Capital Improvement Revenue Bonds were used during fiscal year 2009. Over $52.1 and $11.3 million was spent during fiscal year 2009 on Vision 2025 and "4 to Fix the County" capital improvements, respectively.

- The total net assets for business-type activities were $101.2 million and $91.3 million, at the fiscal year ending December 31, 2008 and June 30, 2008, respectively. Net assets increased by $8.9 million during the fiscal year ending December 31, 2008 because of the $11.3 million contribution of capital assets and the $3.6 million transfer from Governmental Activities.

- The total net assets for component units were $79.3 million and $80.1 million, at the fiscal year ending June 30, 2009 and 2008, respectively. The component unit's Change in Net Assets overall decreased by $.8 million, as the Criminal Justice Authority had a $2.0 million decrease in net assets, the City County Health Department had a $.3 million increase in net assets, and the Home Finance Authority has a $.9 million increase in net assets.

- Ad valorem taxes were levied at a slightly higher level during fiscal years 2008 – 2009 ($2.9 million) because of higher valuation or residential and commercial properties, and ad valorem tax collections were moderately higher during fiscal year 2009 ($2.8 million).

- The amount of the outstanding debt conduit debt obligations of the Tulsa County Industrial Authority as of June 30, 2009 and 2008 was $425.3 million and $413.4 million, respectively.

- Phase three of the Public Facilities Authority's Master Plan began in 2004. This phase cost approximately $40 million. Two livestock barns, the central plant and the expo building improvements, including a new roof, were completed in May 2006. The exhibit hall was completed in March 2008.

- Planning for phase four of the Public Facilities Authority's Master Plan began during 2006. This phase will cost approximately $38.5 million and include an exchange center, armory kitchen, improvements to the expo building, pavilion extension, and parking lot repavement. These projects were completed in October 2008. The Authority issued $15.3 million in Capital Improvement Revenue Bonds at the beginning of fiscal year 2008 to help finance the cost of phase four projects.

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 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 in question 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 the capital assets used in governmental operations.

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 assets includes all of the government's assets and

liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities.

The two government-wide statements report the County's net assets and how they have changed. Net assets, 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 assets are 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 three other entities in its report: the Tulsa County Criminal Justice Authority, the Tulsa City/County Health Department, 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 source (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 government-wide statement, or on the subsequent page, that explains the relationship (or differences) between them.

- *Proprietary funds* – Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds use the same basis of accounting and the same measurement focus as the government-wide statements. Proprietary funds provide both long and short-term financial information.

  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 of the County's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. 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 benefits to its employees and comparing actual with budgeted amounts for the General Fund. RSI information 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, 2009 and 2008.

Statement of Net Assets

Net assets are an important indicator of an organization's ability to improve or maintain their financial position. Tulsa County's total assets as of June 30, 2009 amounted to $477.5 million, $72.0 million less than the fiscal year ended June 30, 2008 mainly because the decrease in the Governmental Activities restricted cash was slightly offset by the increases in the capital assets of Governmental and Business-type Activities. More specifically, the only current asset account with a significant change from the prior year was the $76.7 million reduction in restricted cash and cash equivalents because the sales tax transfers of $73.0 million was more than offset by the $63.3 million spent for Vision 2025 and 4 to Fix capital initiatives and $61.3 spent on reducing the principal and interest portion of outstanding debt. The amount of interest receivable for the fiscal year ended June 30, 2009 was $.3 million lower as a result of lower interest rates on a declining amount of restricted cash and cash equivalents. The amount of sales tax receivable for the year ended June 30, 2009 was $1.2 million lower as a result of decreased sales tax collections. Sales tax collections were lower because of decreased local economic activity. Of the percentage of total assets, capital assets represent 54.2% and 42.7% for the fiscal years ended June 30, 2009 and 2008, respectively. The percentage increases in capital assets over the past several years corresponds with the heightened construction activity of the Vision 2025 and 4 to Fix II capital projects. These capital initiatives are reflected in the capital asset totals for both the Governmental Activities and Business-type Activities. With the adoption of GASB No. 34, Tulsa County's infrastructure has been reported in the financial statements for the past eight fiscal years. The cost of infrastructure assets of roads and highways, bridges, and signal light installations totaled $91.6 million in fiscal year ended June 30, 2009 and $89.2 million in fiscal year ended June 30, 2008. $85.5 million of the $91.6 million of infrastructure assets as of June 30, 2009 was spent for capital improvements to the roads and highways; the remainder was spent for capital improvements to parks.

Total liabilities as of June 30, 2009 were $472.0 million or $78.2 million lower than the balance at June 30, 2008, mainly due to the $45.1 million debt service principal payments made during fiscal year ended June 30, 2009 relating to the Industrial Authority, the $3.1 million debt service payments in Business-type Activities, and the $23.1 million decrease in accounts payable due to

the reduced construction activity of various Vision 2025 and 4 to Fix II capital projects as many of the projects near completion. The implementation of GASB #45 during the fiscal year ended June 30, 2008 increased the liabilities of Governmental Activities by $.6 million. Net assets totaled $5.4 million for the fiscal year ended June 30, 2009, an increase of $6.1 million from the previous year, mainly a result of the $27.8 million increase in invested in capital assets, a $13.2 million improvement in unrestricted net assets, offset by a $34.8 million reduction in restricted for debt service and capital projects. The net assets of the Business-type Activities were slightly higher than the net assets of the Governmental Activities as of June 30, 2009. The net assets for Business-type Activities grew faster than did the net assets of Governmental Activities during the fiscal year ended June 30, 2009, because of the increase in capital assets of the Public Facilities Authority.

The Tulsa County Industrial Authority is reporting in their Statement of Net Assets a deficit balance of $302.8 million as of June 30, 2009 in unrestricted net assets. The result of adding the current and non-current portion of revenue bonds payable to the positive amount of reserved fund balance on the Balance Sheet-Governmental Funds results in a negative balance in net assets restricted for debt service on the Statement of Net Assets. Based on a GASB interpretation, the standard provides that "no category of restricted net assets can be negative - that is, if liabilities that relate to restricted assets exceed those assets, no balance should be reported; the negative amount should be reported as a reduction of unrestricted net assets". We believe that this guidance does not consider the substance of the transactions that has affected and will affect the Authority's operations in the current and future fiscal years. The deficit will be absorbed in the "future" by "future sales tax collections". The unrestricted net assets of the Industrial Authority, and the County, cannot absorb this deficit. In addition, we considered netting the deficit with the net assets restricted for debt service, but this would still not eliminate the deficit in total net assets.

Tulsa County's Net Assets
(In thousands of dollars)
June 30, 2009 and 2008

	Governmental Activities		Business-Type Activities		Total	
			December			
	2009	2008	2008	2008	2009	2008
Current assets	$ 200,715	282,515	$ 5,212	4,834	$ 205,927	287,349
Capital assets	126,348	120,340	132,246	114,573	258,594	234,913
Other non-current assets	4,374	5,541	8,560	21,748	12,934	27,289
Total assets	331,437	408,396	146,018	141,155	477,455	549,551
Current liabilities	72,200	92,421	5,995	6,222	78,195	98,642
Long-term liabilities	355,022	407,977	38,810	43,585	393,832	451,563
Total liabilities	427,222	500,398	44,805	49,807	472,027	550,205
Net assets						
Invested in capital asset, net of related debt	117,666	110,679	90,812	70,025	208,478	180,704
Restricted	55,169	78,503	6,571	18,045	61,740	96,548
Unrestricted	(268,620)	(281,183)	3,830	3,277	(264,790)	(277,906)
Total net assets:	$ (95,785)	(92,001)	$ 101,213	91,347	$ 5,428	(654)

Statement of Activities

Tulsa County's total revenues amounted to nearly $252.2 million and $274.7 million during the fiscal year ended June 30, 2009 and 2008, respectively. Of that total for June 30, 2009, ad valorem and other taxes make up nearly $53.7 million or 21.3%, charge for services approximately $27.6 million or 11.0%, and sales tax $96.8 million or 38.4%. Of that total for June 30, 2008, ad valorem and other taxes make up nearly $53.0 million or 19.3%, charge for services approximately $35.7 million or 13.0%, and sales tax $96.1 million or 35.0%. The assessment of ad valorem taxes was slightly higher for the fiscal year ending June 30, 2009 as compared to the previous fiscal year because of a slight increase in the valuation of local properties. Charge for services was $8.1 million or 22.7% lower during the most recent fiscal year because of the charge for services at Expo Square decreased by $6.6 million when comparing the two most recent fiscal years. Expo Square went to a December fiscal year end as of December 31, 2008 so the revenues recognized during this financial period includes revenues earned only during the six month period ending December 31, 2008. Sales tax collections were $.7 million higher or .7% higher for the fiscal year ended June 30, 2009. Sales tax collections were approximately $5.2 million or 5.7% higher during the fiscal year ended June 30, 2008. The very slight increase in sales tax collections this past fiscal year indicates that the local economy has begun slowing down and increases in future sales tax collections are uncertain.

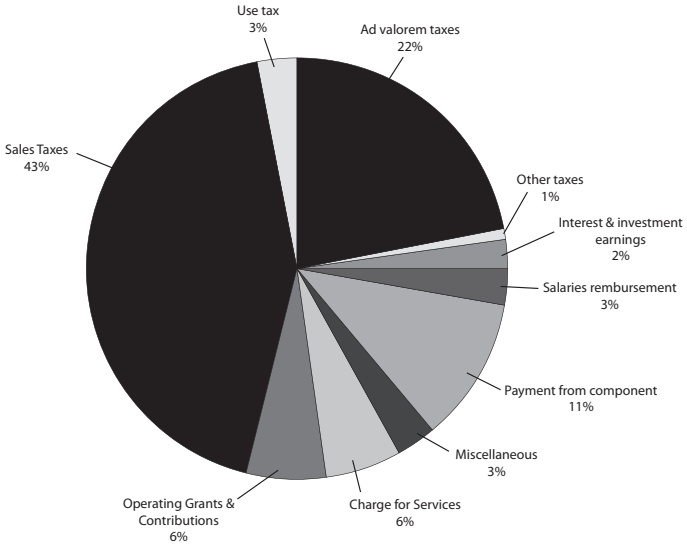
The County's total expenses amounted to $243.4 million and $343.5 million during the fiscal year ended June 30, 2009 and 2008, respectively. Of the total expenses for the fiscal year ending June 30, 2009, general government makes up nearly $54.4 million or 22.3%, Vision 2025 expenses (prior to sorting by function) makes up nearly $52.1 million or 21.4%, Public Facilities Authority makes up $20.7 million or 8.5%, and public safety expenses including the expenses to operate the jail totaled $59.7 million or 24.5%. Of the total expenses for the fiscal year ending June 30, 2008, general government makes up nearly $59.7 million or 17.4%, Vision 2025 expenses (prior to sorting by function) makes up nearly $129.8 million or 37.8%, Public Facilities Authority makes up $28.7 million or 8.3%, and public safety expenses including the expenses to operate the jail totaled $57.7 million or 16.8%. The $77.7 million decline in Vision 2025 expenses and the $12.2 million decline in 4 to Fix II expenses are the major reasons that total expenses were lower over the past two fiscal years. The increase in general government expenses ($14.1 million) and the increase in 4 to Fix capital initiatives ($12.5 million) are the major reasons expenses increased during the fiscal year ended June 30, 2008.

Tulsa County's Statement of Activities
(In thousands of dollars)
June 30, 2009 and 2008

	Governmental Activities		Business-type Activities		Total	
Revenues:	2009	2008	December 2008	2008	2009	2008
Program revenues:						
Charge for services	$ 12,949	14,496	$ 14,698	21,253	$ 27,647	35,749
Operating grants and contributions	13,600	20,755	0	0	13,600	20,755
Capital grants and contributions	0	0	11,316	20,333	11,316	20,333
General revenues:						
Sales tax	96,792	96,113	0	0	96,792	96,113
Ad valorem and other taxes	53,725	53,006	0	0	53,725	53,006
Use tax	6,841	6,624	0	0	6,841	6,624
Salaries reimbursed	5,615	0	0	0	5,615	0
Interest	3,502	12,607	0	0	3,502	12,607
Payment from Component Unit	25,947	22,819	0	0	25,947	22,819
Miscellaneous	7,213	9,098	0	(2,367)	7,213	6,731
Total Revenues	$ 226,184	235,518	$ 26,014	39,219	$ 252,198	274,737

	Governmental Activities		Business-type Activities		Total	
Expenses:	2009	2008	December 2008	2008	2009	2008
General government	$ 54,353	59,685	$ 0	0	$ 54,353	59,685
Public safety	59,711	57,682	0	0	59,711	57,682
Health and welfare	10,675	9,380	0	0	10,675	9,380
Culture and recreation	8,352	7,917	0	0	8,352	7,917
Education	416	439	0	0	416	439
Roads and highways	13,045	9,630	0	0	13,045	9,630
4 to Fix expenses	11,261	23,477	0	0	11,261	23,477
Vision 2025 expenses	52,087	129,807	0	0	52,087	129,807
Interest on long-term debt	12,795	16,849	0	0	12,795	16,849
Public Facilities Authority	0	0	20,700	28,668	20,700	28,668
Total Expenses	$ 222,695	314,866	$ 20,700	28,668	$ 243,395	343,534
Increase (decrease) in net assets before transfers	3,489	(79,348)	5,314	10,551	8,803	(68,797)
Special item	0	(3,205)	0	0	0	(3,205)
Transfers (see explanation for difference)	(6,846)	(6,624)	3,552	6,624	(3,294)	0
Change in net assets	(3,357)	(89,177)	8,866	17,175	5,509	(72,002)
Net assets, beginning (adjusted/restated)	(92,427)	(2,824)	92,346	74,172	(81)	71,348
Net assets, ending	$ (95,784)	(92,001)	$ 101,212	91,347	$ 5,428	(654)

Revenues - Governmental Activities

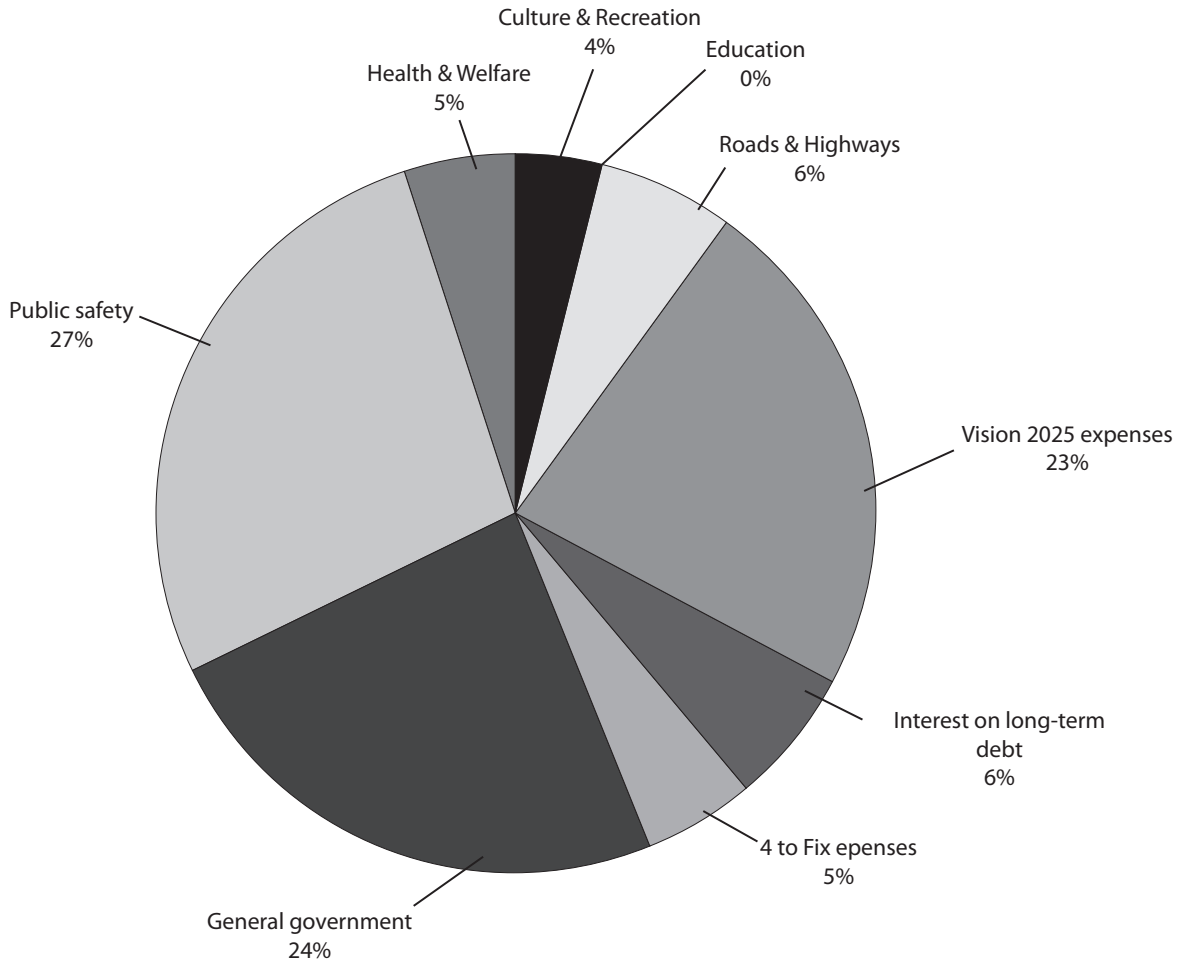


Governmental Activities

Of the total revenues of $226.2 million and $235.5 million for governmental activities during the fiscal year ended June 30, 2009 and 2008, respectively, ad valorem taxes make up 23.7% and 22.5% and sales taxes make up 42.8% and 40.8%, respectively. During fiscal year 2009, the levy on property taxes was $59.0 million, a $2.9 million increase over the previous year. During fiscal year 2008, the levy on property taxes was $56.1 million, a $3.0 million increase over the previous year. Ad valorem tax collections during fiscal year 2009 increased by $2.8 million or 5.2%. Ad valorem tax collections during fiscal year 2008 increased by $3.8 million or 7.5%. Property tax collections during the most recent fiscal year were at 95.8% of the amount levied for the period. Historical patterns indicate that between 1 to 2 % of the levy amount outstanding will be collected in the 5 or 6 years after the year levied. The average percentage of the levy collected during the years 2000-2009 was 98.6 percent 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 were nearly $.7 million higher for the fiscal year ended June 30, 2009, resulting from a steady local economy. Payments from component units (Criminal Justice Authority) to the Sheriff Jail Fund of $25.9 million represent sales tax collections forwarded during the fiscal year ended June 30, 2009 to the Sheriff to operate the jail. The Sheriff has been operating the jail since July 1, 2005.

Of the total expenses of $222.7 million and $314.9 million for governmental activities during fiscal year ended June 30, 2009 and 2008, respectively, general government makes up 24.4% and 19.0%, followed by 23.4% and 41.2% for Vision 2025 expenses, respectively. Expenses for public safety including the amount transferred to operate the jail were $59.7 million and $57.7 million during fiscal year ended June 30, 2009 and 2008, respectively or 26.8% and 18.3% of total expenses in Governmental Activities. Other Tulsa County's expenses cover a range of services, including roads and highways, public safety, health and welfare, culture and recreation, and social and economic programs and they were fairly constant over the past two fiscal years.

Expenses - Governmental Activities



Business-Type Activities

The Public Facilities Authority's net assets increased $9.9 million and $17.2 million for the year ended December 31, 2008 and June 30, 2008, respectively. The Authority's net assets as a percentage of total assets were 69.3% at the end of December 31, 2008 and 64.7% at the end of June 30, 2008. Capital assets net increased by $17.7 million and payments on the bonds payable decreased the outstanding principal by $3.1 million during the fiscal year ended December 31, 2008. Total assets increased $20.6 million and $30.2 million for the fiscal year ending December 31, 2008 and June 30, 2008, respectively, resulting primarily from Phase IV construction, which the County is funding through the improvements with a five-year, two-twelfths of a percent county sales tax and an increase in restricted cash. Phase III consists of the construction of a central plant, Barn D, Barn E, and central park hauling (building). Phase III projects were completed in March 2008. Phase IV includes an exchange center, armory kitchen, improvements to the expo building and parking lot repavement. Phase IV projects were completed in October 2008. Financial

resources were reduced by $2.4 million during the fiscal year ended June 30, 2008 due to the purchase of a simulcast facility.

Total liabilities during the fiscal year ended December 31, 2008, decreased by $5.0 million, resulting from $3.1 million payments on the Series 2003, 2005, and 2007 revenue bonds and the $1.6 million decline in the liability to Horsemen's Trust Account. Total liabilities during the fiscal year ended June 30, 2008, increased by $13.0 million, resulting from $1.2 million payments on the Series 2003 and 2005 revenue bonds, more than offset by the $15.3 million issuance of the Series 2007 revenue bonds. Total liabilities during the fiscal year 2007 decreased by $.5 million, resulting from payments of the 2003 and 2005 revenue bonds, partially offset by an increase in accounts payable.

Total revenues decreased by $13.2 million for the fiscal year ended December 31, 2008, because of the abbreviated fiscal year and the contribution of capital assets from Tulsa County declining as the Phase IV projects were completed. Total revenues increased by $1.4 million or 7.0% during the fiscal year ended June 30, 2008, because of increased collections of $1.3 million in food and beverage. Total revenues increased by $1.1 million or 5.6% during the fiscal year ending June 30, 2007, because fair revenues were higher because of favorable weather for the duration of the fair. Also, several new horse shows were added due to the improvements made to the facilities.

Operating expenses decreased by $8.0 million during the fiscal year ended December 31, 2008, because of the shortened fiscal year and the resulting reduced operating costs. Indicative of the reduced operating costs were personnel costs were $3 million lower and maintenance and operating costs including depreciation expense were $4.2 million lower this past fiscal year. Operating expenses increased by nearly $3.3 million during the fiscal year ended June 30, 2008, because of a $1.3 million increase in personnel costs, a $.6 million increase in food and beverage expense, and a $.5 million increase in advertising, promotion, and entertainment expenses. Operating expenses increased by $1.1 million during the fiscal year ended June 30, 2007, because of increased personnel expenses, including health insurance and overtime, higher utility costs, and an overall increase in general operating expense because of the increased number of events held during the year.

Financial Analysis of the County's Funds

Major Funds

As Tulsa County completed fiscal year 2009, its governmental funds reported a combined fund balance of $179.1 million, or $56.0 million lower than the previous year. The Tulsa County Industrial Authority Special Revenue Fund's fund balance decreased by $22.8 million while the Industrial Authority's Debt Service Fund's fund balance decreased by $29.8 million. The Special Revenue's fund balance decreased because of the amount expended on 4 to Fix and Vision 2025 capital initiatives. The Industrial Authority did not issue any revenue bonds during the fiscal year ended June 30, 2009. The Debt Service's fund balance and restricted cash decreased because the sales tax collections of $73 million that were transferred in from Tulsa County were more than

offset by the debt service principal and interest payments of $61.2 million and the $42.5 million transferred to the Special Revenue Funds principally to fund capital initiatives. The Other Governmental Funds fund balances increased by $.5 million during the year ended June 30, 2009 because of the $.9 million increase in the fund balance of the Risk Management Fund partially offset by the $.4 million reclassification of the District Attorney Fund from other Governmental Funds to an Official Depository Account (Agency Funds). The General Fund's fund balance decreased by $3.6 million, the County Highway's fund balance decreased by $1.5 million, the Sheriff's Jail Fund's fund balance increased by $1.3 million in its fourth year of operation, and the Sales Tax fund balance remained the same. Management made a concerted effort this past fiscal year to preserve the fund balances. In the General Fund, ad valorem tax revenues increased by $1.5 million, charge for services declined by $5 million, and transfers out exceeded transfers in by $3.2 million. The increase in the ad valorem tax collections correspond with the increase in property values for both residential and commercial properties. The County Highway Fund spent $1.0 million more on capital outlay this year as compared to the previous year and capital road and highway construction and maintenance remained the same. The Sheriff's Jail Fund spent $1.3 million more to operate the jail this past fiscal year than what the Sheriff's Jail Fund received in sales tax collections. The Sales Tax Fund holds a small balance in the fund but serves as the collector and disburser of sales and use tax to the various authorities.

The two major initiatives of the Tulsa County Industrial Authority are "4 to Fix the County I and II" and Vision 2025.

4 to Fix the County I

Capital expenses of $267,817 were spent during the fiscal year ending June 30, 2009 for three separate "4 to Fix the County I" projects. The allocation of funds to the individual projects during the fiscal year ending June 30, 2009 were as follows:

*45.7% was spent on developing individual plans for flood control.

*54.0 % was spent on selecting engineers, identifying additional right-of-way for street widening, designing and implementing the road improvements.

*The remainder was spent on capital improvements at Parks.

The total capital outlay for the "4 to Fix the County I" initiatives project to date has been $60,429,077; 11.3% of the total of $60,429,077 has been spent on flood mitigation, 4.9% on parks, 44.4% on roads, and 38.8% on Expo Square, and .6% on administration.

As of June 30, 2009, the "4 to Fix the County I" projects are at the following stages of completion (as compared to the original budget plus funds received in excess of bond proceeds and including reimbursements or a total of $61,458,682):

Flood Mitigation is approximately 88.8% complete.

Parks are approximately 99.3% complete.

Roads are approximately 98.6% complete.

Expo Square is approximately 99.3% complete.

The original budget for all of the 4 to Fix the County I initiatives was $59 million; funds in excess of bonds and reimbursements total $2,458,682. The percentage distribution of budgeted funds per governing body resolutions were 13% for flood mitigation, 5% for parks, 42% for roads, and 40 % for Expo Square.

$12.9 million (the remaining balance) of outstanding 2001 Capital Improvement Bonds was paid during the fiscal year ended June 30, 2007.

4 to Fix the County II

The following schedule depicts the status on a cash basis of the major capital projects as of June 30, 2009 with the amount expended this fiscal year and the total expended project to date, as well as the percentage of completion as of June 30, 2009 as compared to budget.

Capital Project	Expended this fiscal year	Total Expended project to Date	Percentage Completed
Criminal Justice Construction	$149,641	$2,769,258	35.5%
Parks Construction	4,135,289	5,848,229	45.3%
Streets Construction	945,114	1,876,343	8.6%
Expo Square	6,494,258	25,364,784	100.0%

The 4 to Fix II funds for the fiscal year ending June 30, 2009, relating to parks was spent at O'Brien and Chandler Parks. The 4 to Fix II money spent at Expo Square was for the renovations at the Expo building (Quik Trip Center), building the exchange building and the armory kitchen, paving lot 12, and relocating utilities on the midway.

The initial financial activity for 4 to Fix the County II capital initiatives occurred during May 2006 with the issuance of the Capital Improvement Revenue Bonds Series A 2006. The amount outstanding on the Capital Improvement Revenue Bonds Series A 2006 as of June 30, 2009 is $12,910,000. The amount outstanding on the Capital Improvement Revenue Bonds Series D 2006 as of June 30, 2009 is $24,445,000.

Vision 2025

The following schedule depicts the status on a cash basis of selected major capital projects (arranged by voter proposition) as of June 30, 2009 with the amount expended this fiscal year, the total expended project to date, as well as the percentage of completion as of June 30, 2009 as compared to the budget.

Voter Proposition	Capital Project	Expended this fiscal year	Total Expended Project to Date	Percentage Completed
American Airlines	American Airlines	$ 0	$ 21,184,000	95.0%
Economic Development	OU-Tulsa	0	30,000,000	100.0%
Economic Development	OSU-Tulsa	1,306,160	25,426,816	84.8%
Economic Development	NSU-Broken Arrow	0	26,000,000	100.0%
Economic Development	Tulsa Regional Convention	48,221,539	213,672,288	93.5%
Economic Development	Expo Square	7,554,341	40,000,000	100.0%
Community Enrichment	Tulsa County Parks	1,425,816	10,963,807	86.3%
Community Enrichment	Route 66	1,315,502	6,624,520	44.2%
Community Enrichment	Downtown Tulsa	8,460,628	15,407,072	71.4%
Community Enrichment	Owasso Medical	0	4,285,973	95.2%
Community Enrichment	61st Street City	0	2,730,359	100.0%

The amount outstanding on the Capital Improvement Revenue Bonds Series 2003 as of June 30, 2009 is $161,900,000. The amount outstanding on the Capital Improvement Revenue Bonds Series A & B 2005 as of June 30, 2009 is $104,675,000. The amount outstanding on the Capital Improvement Revenue Bonds Series C 2005 as of June 30, 2009 is $45,850,000. The amount outstanding on the Capital Improvement Revenue Bonds Series B and C 2006 as of June 30, 2009 is $31,650,000.

General Fund Budgetary Highlights

The final budgeted amounts for the General Fund beginning fund balance, budgetary basis as of June 30, 2009, was $2.8 million higher than the original budgeted amount; a conservative estimate is made early in the budget cycle for the projected carryover amount. The final budgeted amount for revenues was $1.9 million higher because of the budget increase in other taxes. The final budgeted amounts for general government expenditures were $1.5 million higher than originally budgeted because a $1.9 million appropriation was added to General Government Accounts. Overall actual revenues collected were $1.1 million or 1.8 % lower than budgeted revenue amounts. The actual collections of other taxes were lower than the final budgeted amount by nearly $.4 million because of the lower than expected receipts of documentary

stamps. Realized investment income was nearly $.7 million lower than budget because of the large drop in interest rates.

Actual expenditures were $9.8 million, or 14.7% lower than the final budgeted amount for expenditures. General Government actual expenditures were $8.8 lower than the final budgeted amounts. The major reason for this is the General Fund appropriations for the Cash Management Accounts and the General Government Accounts were not spent.

Since the actual revenues nearly offset the expenditures for the General Fund, the reduction in fund balance of $3.5 million was caused mainly by the transfers out exceeding the transfers in by $3.2 million. The positive fund balance coupled with the expectation of increasing property values and hence higher ad valorem tax collections; these positive trends indicate that it is not anticipated that future delivery of services to the Citizens of Tulsa County will be interrupted. There does not appear to be a liquidity problem with the funds currently available for appropriation in the General Fund.

County Highway Fund Budgetary Highlights

The final budgeted amounts for the County Highway Fund beginning fund balance, budgetary basis as of June 30, 2009, was $.6 million higher than the original budgeted amount; a conservative estimate is made of the projected carryover amount. The final budgeted amount of revenues was $1.9 million higher because of later expectation of receiving intergovernmental revenues. The final budgeted amount of expenditures was $2.6 million higher because of the later provision of $1.8 million for capital outlay. The actual amount of beginning fund balance was $9.5 million or nearly $1.1 million higher than the final budgeted amount. The actual amount of revenues only varied in total by $.1 million or 1.4 % as compared to the final budgeted revenues. The actual amount of intergovernmental revenue is based on a 20 % revenue grant obtained from the State of Oklahoma and a FEMA reimbursement grant. Other sources of revenue such as diesel fuels and gasoline taxes are fees charged by the State of Oklahoma and distributed to the County Highway Fund.

Actual expenditures were $8.0 million lower than the final budgeted amounts for expenditures. Operating expenditures were $6.9 million lower than the budgeted amounts because of lower paving material costs and the lower cost for operating supplies.

Capital Asset and Debt Administration

Capital Assets

At the end of 2009, the County had invested $234.9 million in a broad range of capital assets, including machinery and equipment, buildings, roads, and bridges. This amount represents a net increase of $28.5 million, or 13.8% over last year (note III. D. to the financial statements provides additional detail on capital assets).

Tulsa County's Capital Assets
(Net of depreciation, in thousands of dollars)
June 30, 2009 and 2008

	Governmental Activities		Business-type Activities		Total	
	2009	2008	December 2008	2008	2009	2008
Land	$ 21,738	21,620	$ 96	96	$ 21,834	21,716
Construction in progress	18,164	21,380	19,727	6,348	37,891	27,728
Buildings	10,242	10,625	90,035	77,185	100,277	87,810
Machinery and equipment	13,408	13,199	4,714	4,519	18,122	17,718
Infrastructure	56,787	51,423	0	0	56,787	51,423
Total	$ 120,339	118,247	$ 114,572	88,148	$ 234,911	206,395

Long-term debt

Tulsa County had a total of $445.1 million and $497.1 million in outstanding debt at the end of fiscal years 2009 and 2008, respectively. Governmental Activities decreased by $48.9 million while Business-type Activities decreased by $3.1 million. The $48.9 million decrease in Governmental Activities debt is a result mainly of the payment of $16.6 million on the Capital Improvement Revenue Bonds Series 2003, the payment of $11.95 million on the Capital Improvement Revenue Bonds Series 2005 A & B, the payment of $4.95 million on the Capital Improvement Revenue Bonds Series 2005 C and the payment of $11.575 million on the Capital Improvement Revenue Bonds Series 2006 D. During the two most recent fiscal years, the Tulsa County Industrial Authority did not issue or refinance any debt. Funds to pay the revenue bonds outstanding will come from the sales tax that was approved by voters in September 2003, known as the Vision 2025 initiative. The proceeds from the revenue bonds will fund capital improvements for American Airlines, education, health care, and event facilities that will promote economic development and community enrichment.

During 2007, the Authority issued the $47.090 million Capital Improvement Revenue Bonds as part of the 4 to Fix II capital initiative. Funds to pay the revenue bonds will come from the sales tax that was approved by voters in December 2005. The Public Facilities Authority issued Capital Improvement Revenue Bonds, Series 2007 for $15.3 million during the fiscal year ended June 30, 2008. The proceeds from the bond will be used to fund the following projects: Juvenile justice center and courthouse complex renovations, improvements, furnishings and equipment; capital improvements at each of the Tulsa County Parks; phase three of expo Square's Master Plan; and improving selected County roads.

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 nearly $246.3 million at the end of fiscal year 2009. The general obligation debt outstanding

($0) less the amount available in the Debt Service Fund ($0 million) is $0 million, leaving a legal debt margin of $246.3 million.

Standard and Poor's rates the County's general obligation bonds at AA- /A-1+ while Moody's Investor's Services rates the County AA2. The County's other debt, principally, revenue bonds, carries the same rating.

Ad valorem tax collections have remained relatively stable at 98.6% over the past ten fiscal years. Between the Vision 2025 and "4 to Fix the County" initiatives, Tulsa County has been able to both expand and maintain its infrastructure (note III.J. provides additional detail on long term debt).

Tulsa County's Outstanding Debt
(In thousands of dollars)
June 30, 2009 and 2008

	Governmental Activities		Business-type Activities		Total	
			December			
	2009	2008	2008	2008	2009	2008
Revenue bonds payable-2003	$ 161,900	178,500	$ 3,650	4,200	$ 165,550	182,700
Revenue bonds payable-2005	104,675	116,625			104,675	116,625
Revenue bonds payable-2005	45,850	50,800	23,989	25,052	69,839	75,852
Revenue bonds payable-2006	12,910	12,910			12,910	12,910
Revenue bonds payable-2006	31,650	31,650			31,650	31,650
Revenue bonds payable-2006	24,445	36,020			24,445	36,020
Revenue bonds payable-2007			13,795	15,295	13,795	15,295
Premium on debt issuance	11,378	14,697			11,378	14,697
Capital leases payable	7,104	7,920			7,104	7,920
Judgments payable	82	144			82	144
Compensated absences	3,674	3,261			3,674	3,261
Total	$ 403,668	452,527	$ 41,434	44,547	$ 445,102	497,074

Economic Factors and the Impact on Next Year's Budgets

Sales tax receipts for the fiscal year ended June 30, 2009 were .7% higher than the previous year and 4.3% higher than the fiscal year ended June 30, 2007. Sales tax collections through August nearly 7.0 % below last year's comparable number. The total assessed valuation of residential properties increased by 5.3% during the fiscal year ended June 30, 2009. The total assessed valuation of commercial properties increased by 3.8% during the fiscal year ended June 30, 2009. In summary, property values in Tulsa County have increased and collections of ad valorem taxes increased slightly in fiscal year 2009, while the general economy as evidenced by sales tax collections was nearly level before showing signs of a drop off in sales tax collections. Tulsa's economy had remained strong while the national economy was suffering. More recent signs indicate that the Tulsa economy has slowed so that the budget for next year is likely to be fairly flat.

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 finances and to show accountability for money it receives. Complete financial statements of the individual blended and discretely presented component units can be requested from the Tulsa County Clerk's office at 500 South Denver, Tulsa, Oklahoma 74103. Questions concerning any data provided in this report or requests for additional information should be directed to Tulsa County Clerk, 500 South Denver, Tulsa, Oklahoma 74103.

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Basic Financial Statements

Tulsa County, Oklahoma
Statement of Net Assets
June 30, 2009

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Current assets:				
Cash and cash equivalents	$ 44,395,953	$ 1,560,677	$ 45,956,630	$ 13,322,595
Investments	0	1,375,250	1,375,250	0
Restricted cash and cash equivalents	134,988,581	0	134,988,581	0
Accounts receivable	0	806,365	806,365	242,912
Ad valorem taxes receivable, net of allowance for uncollectibles)	2,153,606	0	2,153,606	151,770
Sales tax receivable	15,517,036	0	15,517,036	0
Use tax receivable	1,112,995	0	1,112,995	0
Accrued interest receivable	316,284	0	316,284	722
Intergovernmental receivables-Due from Tulsa County	0	1,261,489	1,261,489	3,815,540
Intergovernmental receivables-From Others	1,149,020	0	1,149,020	2,923,084
Telephone receivable	0	0	0	63,044
Prepaid pension obligation	1,081,505	0	1,081,505	0
Inventory	0	126,715	126,715	1,371,923
Deferred and prepaid expenses	0	81,268	81,268	0
Total current assets	200,714,980	5,211,764	205,926,744	21,891,590
Non-current assets:				
Restricted cash and cash equivalents	0	6,570,834	6,570,834	979,420
Horseman's Trust Account	0	657,424	657,424	0
Land	21,738,096	96,000	21,834,096	5,293,624
Construction in progress	16,133,935	597,360	16,731,295	0
Capital assets, net	88,476,178	131,552,302	220,028,480	61,239,845
Other assets-net	0	0	0	432,232
Deferred debt expense, net - restricted	4,374,301	0	4,374,301	0
Bond issuance costs, net	0	1,332,092	1,332,092	0
Total non-current assets	130,722,510	140,806,012	271,528,522	67,945,121
Total assets	$ 331,437,490	$ 146,017,776	$ 477,455,266	$ 89,836,711
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accrued interest payable	$ 2,392,193	$ 300,309	$ 2,692,502	$ 0
Accounts payable	11,652,569	1,483,479	13,136,048	780,825
Accrued liabilities	40,812	0	40,812	96,023
Due to Public Facilities Authority	1,112,995	0	1,112,995	0
Due to Criminal Justice Authority	3,815,540	0	3,815,540	0
Due to Industrial Authority	0	0	0	0
Mortgage loans payable, current portion	0	0	0	25,935
Escrow deposits payable	0	0	0	4,475
Workers Compensation, current portion	40,000	0	40,000	0
Other accrued expenses	0	246,239	246,239	0
Deferred credits and event revenues	0	650,770	650,770	201,233
Judgments payable, current portion	50,500	0	50,500	0
Notes payable, current portion	0	0	0	0
Bonds payable, current portion	48,815,000	3,313,903	52,128,903	0
Compensated absences, current portion	3,261,221	0	3,261,221	0
OPEB liability, current portion	305,900	0	305,900	0
Obligations under capital leases, current portion	712,979	0	712,979	261,600
Total current liabilities	72,199,709	5,994,700	78,194,409	1,370,091
Non-current liabilities:				
Bonds payable	332,615,000	38,120,220	370,735,220	0
Liability to horsemen	0	690,305	690,305	0
Mortgage loans payable	0	0	0	571,269
Workers Compensation, long term portion	1,863,146	0	1,863,146	0
Judgments payable	31,667	0	31,667	0
Compensated absences, long term portion	413,330	0	413,330	932,136
Deferred revenue - bond premium -restricted	11,377,702	0	11,377,702	0
Rebatable arbitrage	2,025,230	0	2,025,230	0
OPEB liability, long term portion	305,446	0	305,446	0
Obligations under capital leases	6,390,563	0	6,390,563	7,641,519
Total non-current liabilities	355,022,084	38,810,525	393,832,609	9,144,924
Total liabilities	427,221,793	44,805,225	472,027,018	10,515,015
Net assets:				
Invested in capital assets	117,666,141	90,811,539	208,477,680	60,042,002
Restricted for:				
Future medical benefits			0	0
Debt service	55,168,783	4,201,899	59,370,682	0
Capital projects	0	2,368,935	2,368,935	0
Criminal Justice Authority Operations	0	0	0	8,528,760
Unrestricted	(268,619,227)	3,830,178	(264,789,049)	10,750,934
Total net assets	(95,784,303)	101,212,551	5,428,248	79,321,696
Total liabilities and net assets	$ 331,437,490	$ 146,017,776	$ 477,455,266	$ 89,836,711

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, 2009

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets — Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
Primary Government:								
Governmental activities:								
General government	$ 91,953,791	$ 5,878,360	$ 4,087,559	$ 0	$ -81,987,872	$ 0	$ -81,987,872	$ 0
Public safety	59,835,208	1,551,284	639,084	0	-57,644,840	0	-57,644,840	0
Health and welfare	11,102,529	94,339	3,403,031	0	-7,605,159	0	-7,605,159	0
Culture and recreation	27,397,632	2,711,185	93,039	0	-24,593,407	0	-24,593,407	0
Education	5,484,520	0	0	0	-5,484,520	0	-5,484,520	0
Roads and highways	14,125,926	2,714,237	5,377,010	0	-6,034,679	0	-6,034,679	0
Interest on long-term debt	12,795,446	0	0	0	-12,795,446	0	-12,795,446	0
Total governmental activities	$ 222,695,051	12,949,405	13,599,723	0	-196,145,922	0	-196,145,922	0
Business-type activities:								
Public Facilities Authority	20,699,923	14,698,417	0	11,315,718	0	5,314,212	5,314,212	0
Total business-type activities	$ 20,699,923	14,698,417	0	11,315,718	0	5,314,212	$ 5,314,212	0
Total primary government	$ 243,394,974	27,647,822	13,599,723	11,315,718	-196,145,922	5,314,212	$ -190,831,710	0
Component units:								
Criminal Justice Authority	$ 33,720,448	7,857,874	23,863,755	0				-1,998,819
City/County Health Department	23,762,883	2,726,228	8,876,078	0				-12,160,577
Tulsa County Home Finance Authority	382,703	397,368	892,389	0				907,054
Total component units	$ 57,866,034	10,981,470	33,632,222	0				$ -13,252,342
General revenues:								
Taxes:								
Sales taxes					96,792,270	0	96,792,270	0
Use tax					6,841,153	0	6,841,153	0
Ad valorem taxes					50,562,025	0	50,562,025	11,738,574
Other taxes					3,163,375	0	3,163,375	0
Interest and investment earnings					3,501,859	0	3,501,859	67,569
Salaries Reimbursement					5,615,282	0	5,615,282	0
Payment from component units					25,947,354	0	25,947,354	0
Miscellaneous					7,211,474	0	7,211,474	640,213
Transfers (difference is explained in the notes)					-6,846,094	3,552,167	-3,293,927	0
Total general revenues, contributions, special items, and transfers					192,788,698	3,552,167	196,340,865	12,446,356
Change in net assets					-3,357,224	8,866,379	5,509,155	-805,986
Net assets-beginning *					-92,427,079	91,347,373	-1,079,706	80,127,682
Restatement of prior period net assets						998,799	998,799	
Net assets-ending					$ -95,784,303	$ 101,212,551	$ 5,428,248	$ 79,321,696

* Beginning net assets was lowered by $426,017 because of the reclassification of the District Attorney Fund (non-major Special Revenue Fund) to an official depository account.

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

Tulsa County, Oklahoma

Balance Sheet
Governmental Funds
June 30, 2009

	General Fund	County Highway Fund	Sales Tax Fund	Sheriff Jail Fund	Industrial Authority Special Revenue Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	$ 8,378,289	$ 8,114,607	$ 24,480	$ 2,868,862	$ -	$ -	$ 25,009,715	$ 44,395,953
Restricted cash, cash equivalents, and investments	-	-	-	-	37,168,280	97,820,301	-	134,988,581
Ad valorem taxes receivable (net of allowance for uncollectibles)	2,116,798	-	-	-	-	-	36,808	2,153,606
Use tax receivable	-	-	1,112,995	-	-	-	-	1,112,995
Sales tax receivable	-	-	15,517,036	-	-	-	-	15,517,036
Interest and dividends receivable	65,445	1,609	21,373	-	242	227,607	8	316,284
Due from Tulsa County	-	-	-	-	-	11,701,497	-	11,701,497
Due from other governments	188,714	717,686	-	-	-	-	242,620	1,149,020
Total assets	$ 10,749,246	$ 8,833,902	$ 16,675,884	$ 2,868,862	$ 37,168,522	$ 109,749,405	$ 25,289,151	$ 211,334,972
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ 1,263,148	$ 805,111	$ -	$ 1,210,757	$ 7,305,530	$ -	$ 1,068,023	$ 11,652,569
Payroll liability	38,499	-	-	-	-	-	2,313	40,812
Interest payable	-	-	-	-	-	2,392,193	-	2,392,193
Due to the Public Facilities Authority	-	-	1,112,995	-	-	-	-	1,112,995
Due to Criminal Justice Authority	-	-	3,815,540	-	-	-	-	3,815,540
Due to Industrial Authority-Sales Tax collections	-	-	11,701,497	-	-	-	-	11,701,497
Deferred revenue	1,510,720	-	-	-	-	-	26,269	1,536,989
Total liabilities	2,812,367	805,111	16,630,032	1,210,757	7,305,530	2,392,193	1,096,605	32,252,595
Fund balances:								
Reserved:								
Reserve for encumbrances	1,058,080	637,365	-	78,896	-	-	940,632	2,714,973
Reserve for future medical benefits							1,903,146	1,903,146
Reserve for capital projects	-	-	-	-	29,862,992	-	-	29,862,992
Reserve for debt service	-	-	-	-	-	107,357,212	-	107,357,212
Unreserved:								
Undesignated	6,878,799	7,391,426	45,852	1,579,209	-	-	-	15,895,286
Unreserved reported in non-major funds:								
Special revenue funds	-	-	-	-	-	-	21,328,025	21,328,025
Debt service fund	-	-	-	-	-	-	20,743	20,743
Total fund balances	7,936,879	8,028,791	45,852	1,658,105	29,862,992	107,357,212	24,192,546	179,082,377
Total liabilities and fund balances	$ 10,749,246	$ 8,833,902	$ 16,675,884	$ 2,868,862	$ 37,168,522	$ 109,749,405	$ 25,289,151	

Amounts reported for governmental activities in the statement of net assets 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	126,348,209
Ad valorem taxes receivable 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 uncollectibles.	1,536,989
The negative net pension obligation used in governmental activities are not considered a financial asset and thus not reported in the funds.	1,081,505
Proceeds from the 2003 revenue bonds are not financial resources, and therefore, are not reported in the funds. Principal payments of $16,300,000 are not financial uses but a reduction of the liability. Revenue bonds represent long-term liabilities.	-161,900,000
Proceeds from the 2005 revenue bonds are not financial resources, and therefore, are not reported in the funds. Principal payments of $16,190,000 are not financial uses but a reduction of the liability. Revenue bonds represent long-term liabilities.	-150,525,000
Proceeds from the 2006 revenue bonds are not financial resources, and therefore, are not reported in the funds. Principal payments of $11,070,000 are not financial uses but a reduction of the liability. Revenue bonds represent long-term liabilities.	-69,005,000
Loan issuance costs from the 2006, 2005, 2003 and 2001 revenue bonds are not financial uses and, therefore, are not reported as an expenditure. The 2007 costs of $1,854,206, 2006 costs of $1,677,122, 2005 costs of $2,582,134, and the 2003 costs of $2,938,163 are amortized over the term of the related bond. Current year amortization is $1,166,811 and accumulated amortization is $4,677,324.	4,374,301
Bond premiums from the 2003, 2005, and 2006 revenue bonds are not financial resources and, therefore, are not reported in the funds. Bond premiums, $10,116,223 received in 2003, $10,234,964 received in 2005, $3,735,178 received in 2006, and $2,284,758, received in 2007, represent deferred revenue which is amortized. Current year amortization is $3,319,342 and accumulated amortization is $14,993,421. The revenue is recognized as a reduction of current year interest expense.	-11,377,702
Accrual of estimated arbitrage liability, which is not reported in governmental fund statements.	-2,025,230
Accrual of OPEB liability, which is not reported in governmental fund statements.	-611,346
Accrual of Worker's Compensation liability, which is not reported in governmental fund statements.	-1,903,146
Long-term liabilities (Capital leases payable of $7,103,542, judgments payable of $82,167, and compensated absences of $3,674,551) are not due and payable in the current period, and therefore, are not reported in the current period.	-10,860,260
Net assets of governmental activities	$ -95,784,303

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

Tulsa County, Oklahoma

Statements of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2009

	General Fund	County Highway Fund	Sales Tax Fund	Sheriff Jail Fund	Industrial Authority Special Revenue Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES								
Ad valorem taxes	$ 46,638,737	$ -	$ -	$ -	$ -	$ -	$ 2,386,299	$ 49,025,036
Other taxes	2,743,175	-	-	-	-	-	420,200	3,163,375
Charge for services	3,827,324	2,714,238	-	-	-	-	6,407,843	12,949,405
Sales taxes	-	-	96,792,270	-	-	-	-	96,792,270
Use tax	-	-	6,841,153	-	-	-	-	6,841,153
Intergovernmental revenue	302,543	5,377,010	-	90	-	-	7,920,078	13,599,721
Investment income	615,751	67,681	163,737	-	331,598	2,316,451	6,642	3,501,860
Salaries reimbursement	-	-	-	-	-	-	5,615,282	5,615,282
Miscellaneous revenue	1,978,731	411,133	-	13,695	-	-	3,724,286	6,127,845
Payment from Criminal Justice Authority	154,229	-	-	25,192,112	-	-	187,387	25,533,728
Payment from Depository Accounts	1,262	-	-	-	-	-	2,242	3,504
Payment from City/County Health	24,000	-	-	-	-	-	386,122	410,122
Total revenues	56,285,752	8,570,062	103,797,160	25,205,897	331,598	2,316,451	27,056,381	223,563,301
EXPENDITURES								
Current:								
General government	33,445,728	-	-	-	1,867,726	1,785,754	17,138,177	54,237,385
Public safety	8,984,371	-	-	23,793,817	-	-	3,037,268	35,815,456
Health and welfare	6,344,796	-	-	-	-	-	4,243,114	10,587,910
Culture and recreation	5,009,166	-	-	-	-	-	2,864,378	7,873,544
Education	412,577	-	-	-	-	-	-	412,577
Roads and highways	729,551	8,895,208	-	-	-	-	-	9,624,759
Payment to Criminal Justice Authority	15,753	-	23,800,597	-	-	-	-	23,816,350
Expenditure for Vision 2025 projects	-	-	-	-	52,086,703	-	-	52,086,703
Expenditure for 4 to Fix I projects	-	-	-	-	267,817	-	-	267,817
Expenditure for 4 to Fix II projects	-	-	-	-	10,992,979	-	-	10,992,979
Capital outlay	1,770,908	1,229,251	-	103,422	-	-	2,042,609	5,146,190
Debt service:								
Principal retirement	-	-	-	-	-	45,075,000	-	45,075,000
Interest and fiscal agent charges	-	-	150,388	-	-	16,106,608	-	16,256,996
Principal on judgments	-	-	-	-	-	-	75,203	75,203
Interest on judgments	-	-	-	-	-	-	8,180	8,180
Total expenditures	56,712,850	10,124,459	23,950,985	23,897,239	65,215,225	62,967,362	29,408,929	272,277,049
Excess (deficiency) of revenues over (under) expenditures	(427,098)	(1,554,397)	79,846,175	1,308,658	(64,883,627)	(60,650,911)	(2,352,548)	(48,713,748)
Other financing sources (uses):								
Transfer to/from beneficiary	-	-	(72,991,672)	-	-	72,991,672	-	-
Sale of real property	-	-	-	-	-	-	2,125	2,125
Transfers in (primary government)	10,203,163	4,507,611	-	-	42,539,394	357,640	11,384,077	68,991,885
Transfers out (primary government)	(13,427,425)	(4,452,185)	(6,841,153)	(3,600)	(451,270)	(42,539,394)	(8,122,952)	(75,837,979)
Total other financing sources (uses)	(3,224,262)	55,426	(79,832,825)	(3,600)	42,088,124	30,809,918	3,263,250	(6,843,969)
Net change in fund balances	(3,651,360)	(1,498,971)	13,350	1,305,058	(22,795,503)	(29,840,993)	910,702	(55,557,717)
Fund balance, beginning *	11,588,238	9,527,762	32,502	353,047	52,658,495	137,198,205	23,281,843	234,640,092
Fund balance, ending	$ 7,936,878	$ 8,028,791	$ 45,852	$ 1,658,105	$ 29,862,992	$ 107,357,212	$ 24,192,545	$ 179,082,375

* Beginning fund balance was lowered by $426,017 because of the reclassification of the District Attorney Fund (non-major Special Revenue Fund) to an official depository account

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, 2009

Net change in fund balances--total governmental funds	$	(55,557,717)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation ($5,427,466) exceeded capital outlay ($5,146,190) in the current period.		(281,276)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		45,075,000
Amortization of bond issuance costs over the term of the related debt.		(1,166,811)
Amortization of bond premium over the term of the related debt.		3,319,341
Estimated liabilities for rebatable arbitrage not recorded in governmental funds		994,877
Estimated liabilities for OPEB obligation not recorded in governmental funds		(611,346)
Capital outlay expenditures capitalized as construction in progress, infrastructure		6,101,886
Some expenses reported in the statement of activities do not require current financial resources, and therefore, are not reported as expenditures in governmental funds.		
Decrease in liability for tort claims and judgments		62,166
Some revenues reported in the statement of activities do not provide current financial resources in the current year		
Increase in ad valorem receivable		191,608
Decrease in prepaid pension obligation		-1,484,952
Change in net assets--statement of activities	$	(3,357,224)

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

Tulsa County, Oklahoma

Proprietary Fund
Statement of Net Assets
June 30, 2009

		Tulsa County Public Facilities Authority
ASSETS		
Current assets:		
Cash and cash equivalents	$	1,560,677
Investments		1,375,250
Due from Tulsa County		1,261,489
Accounts receivable		806,365
Deferred and prepaid expenses		81,268
Inventories		126,715
Total current assets		5,211,764
Noncurrent assets:		
Restricted cash and cash equivalents		6,570,834
Horsemen's Trust Account		657,424
Land		96,000
Construction in progress		597,360
Capital assets, net of accumulated depreciation		131,552,302
Bond issuance costs, net		1,332,092
Total noncurrent assets		140,806,012
Total assets	$	146,017,776
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accrued interest payable	$	300,309
Accounts payable		1,483,479
Other accrued expenses		246,239
Deferred credits and event revenues		650,770
Current portion of 2003, 2005, and 2007 revenue bonds		3,313,903
Total current liabilities		5,994,700
Noncurrent liabilities:		
Liability to horsemen		690,305
Bonds payable		38,120,220
Total noncurrent liabilities		38,810,525
Total liabilities		44,805,225
Net assets:		
Invested in capital assets, net of related debt		90,811,539
Restricted for debt service		4,201,899
Restricted for capital projects		2,368,935
Unrestricted		3,830,178
Total net assets		101,212,551
Total liabilities and net assets	$	146,017,776

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 Assets
For the year ended June 30, 2009

		Tulsa County Public Facilities Authority
OPERATING REVENUES		
Commissions	$	1,388,975
State fair revenue		3,148,825
Space rental (exhibits)		3,343,029
Racing revenue		1,297,374
Other income and fees		5,520,214
Total operating revenues		14,698,417
OPERATING EXPENSES		
Personnel		6,217,922
Maintenance and operation		7,839,669
Outside services		2,610,722
Total operating expenses		16,668,313
Operating income before depreciation and amortization		(1,969,896)
Depreciation and amortization		(3,064,233)
Amortization of deferred credits		66,521
Total depreciation and amortization		(2,997,712)
Operating income (loss)		(4,967,608)
Non-operating revenues (expenses)		
Interest income		107,088
Interest (expense)		(1,140,986)
Income (loss) before contributions and transfers		(6,001,506)
Contributions		
Contributions of capital assets		11,315,718
Transfers		
Transfers of sales tax collections		3,552,167
Total contributions and transfers		14,867,885
Change in net assets		8,866,379
Net assets at beginning of year		91,347,373
Restatement of prior period net assets		998,799
Net assets at end of year	$	101,212,551

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 June 30, 2009

		Tulsa County Public Facilities Authority
Cash flows from operating activities:		
Cash received from customers	$	14,879,732
Cash payments to suppliers for goods and services		(10,674,420)
Cash payments to employees		(6,217,922)
Net cash provided by (used in) operating activities		(2,012,610)
Cash flows from capital and related financing activities:		
Capital expenditures		(9,311,615)
Principal payments on 2003, 2005, and 2007 revenue bonds		(3,198,902)
Interest paid on revenue bonds		(1,109,329)
Transfers in from County		3,552,167
Net cash provided by (used in) financing activities		(10,067,679)
Cash flows from investing activities:		
Interest received on restricted cash and investments		106,550
Proceeds from maturity of investment contract		1,176,501
Net cash provided by (used in) investing activities		1,283,051
Net increase (decrease) in cash and cash equivalents		(10,797,238)
Cash and cash equivalents, beginning of year		19,586,173
Cash and cash equivalents, end of year	$	8,788,935
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	$	(4,967,608)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:		
Depreciation and amortization		3,064,233
Amortization of deferred credits		(66,521)
Changes in operating assets and liabilities:		
Accounts receivable		837,609
Deferred expenses		1,012,205
Prepaid and other expenses		(49,388)
Inventories		(74,998)
Accounts payable		425,476
Liability to horsemen		(1,570,679)
Deferred credits and event revenues		(656,293)
Other accrued expenses		33,354
Net cash provided by (used in) operating activities	$	(2,012,610)
Supplemental disclosure of non-cash investing, capital and financing activities:		
Contributions of capital assets	$	11,315,718
Cash and cash equivalents consist of:		
Cash and cash equivalents	$	1,560,677
Restricted cash and cash equivalents		6,570,834
Horseman's Trust Account		657,424
Cash and cash equivalents	$	8,788,935

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

Fiduciary Funds
Statement of Fiduciary Net Assets
June 30, 2009

	Pension Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	$ 586,717	$ 57,323,880
Money market mutual funds	4,668,922	0
U.S. Government and Agency obligations	37,227,657	0
Domestic corporate bonds	39,324,077	0
Pooled Fixed Income Portfolio	27,558,032	0
Domestic stocks	41,425,704	0
International stocks	12,449,123	0
Judgments	80,500	0
Ad valorem receivable	0	23,969,480
OTC Receipts	0	410,994
Interest and dividend receivable	844,854	0
Contributions receivable from employer	717,171	0
Total assets	$ 164,882,757	$ 81,704,354
LIABILITIES		
Accounts payable and accrued expenses	$ 60,279	$ 0
Payable to brokers for unsettled trades	611,364	0
Due to other taxing units	0	56,957,541
Due to others	0	24,746,813
Total liabilities	671,643	81,704,354
NET ASSETS		
Net assets held in trust for pension benefits	164,211,114	0
Total net assets	164,211,114	0
Total liabilities and net assets	$ 164,882,757	$ 81,704,354

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

Fiduciary Fund
Statements of Changes in Fiduciary Net Assets
For the year ended June 30, 2009

	Pension Trust Fund
Additions:	
Contributions:	
Plan member	$ 8,057
Employer	8,383,248
Total contributions	8,391,305
Investment Income:	
Net appreciation (depreciation) in fair value of investments	(26,189,804)
Interest	4,066,884
Dividends	1,867,462
Total investment income	(20,255,458)
Less investment expense	600,888
Net investment income	(20,856,346)
Total additions	(12,465,041)
Deductions:	
Benefits	10,523,626
Refunds of contributions	2,198
Administrative expense	46,247
Total deductions	10,572,071
Net increase (decrease)	(23,037,112)
Net assets held in trust for pension benefits	
Beginning of Year	187,248,226
End of Year	$ 164,211,114

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

Tulsa County, Oklahoma

Discretely Presented Component Units
Statement of Net Assets
June 30, 2009

	Tulsa County Criminal Justice Authority	Tulsa City-County Health Department	Tulsa County Home Finance Authority	Total 2009
ASSETS				
Current assets:				
Cash and cash equivalents	$ 3,522,593	$ 8,356,362	$ 1,443,640	$ 13,322,595
Ad valorem taxes receivable	0	151,770	0	151,770
Accrued interest receivable	722	0	0	722
Accounts receivable - net	0	236,060	6,852	242,912
Intergovernmental receivables-Due from Tulsa County	3,815,540	0	0	3,815,540
Intergovernmental receivables-Due from others	1,286,906	1,636,178	0	2,923,084
Telephone receivable	63,044	0	0	63,044
Inventory	0	687,661	684,262	1,371,923
Total current assets	8,688,805	11,068,031	2,134,754	21,891,590
Noncurrent assets:				
Restricted cash	0	979,420	0	979,420
Land non-depreciable capital assets	3,323,685	1,969,939	0	5,293,624
Capital assets, net of accumulated depreciation	54,031,768	7,208,077	0	61,239,845
Other assets - net	0	432,232	0	432,232
Total noncurrent assets	57,355,453	10,589,668	0	67,945,121
Total assets	$ 66,044,258	$ 21,657,699	$ 2,134,754	$ 89,836,711
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable	$ 160,045	$ 620,634	$ 146	$ 780,825
Accrued liabilities	0	96,023	0	96,023
Deferred revenue	0	201,233	0	201,233
Capital lease - current portion	0	261,600	0	261,600
Mortgage loans payable	0	0	25,935	25,935
Escrow deposits payable	0	0	4,475	4,475
Total current liabilities	160,045	1,179,490	30,556	1,370,091
Noncurrent liabilities:				
Compensated absences, less current portion	0	932,136	0	932,136
Capital lease - long-term portion	0	7,641,519	0	7,641,519
Long term debt - mortgage loans payable	0	0	571,269	571,269
Total noncurrent liabilities	0	8,573,655	571,269	9,144,924
Total liabilities	160,045	9,753,145	601,825	10,515,015
Net assets:				
Invested in capital assets, net of related debt	57,355,453	2,686,549	0	60,042,002
Restricted for Criminal Justice Authority operations	8,528,760	0	0	8,528,760
Unrestricted	0	9,218,005	1,532,929	10,750,934
Total net assets	65,884,213	11,904,554	1,532,929	79,321,696
Total liabilities and net assets	$ 66,044,258	$ 21,657,699	$ 2,134,754	$ 89,836,711

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, 2009

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Criminal Justice Authority	City/County Health Department	Tulsa County Home Finance Authority	Totals
Tulsa County Criminal Justice Authority								
General government	$31,384,456	$7,857,874	$47,404	$0	-$23,479,178	$0	$0	-$23,479,178
Depreciation expense	2,335,992	0	0	0	-2,335,992	0	0	-2,335,992
Funding from Tulsa County	0	0	23,816,351	0	23,816,351	0	0	23,816,351
Total Criminal Justice Authority	33,720,448	7,857,874	23,863,755	0	-1,998,819	0	0	-1,998,819
Tulsa City/County Health Department								
General government	22,858,625	2,726,228	8,876,078	0	0	-11,256,319	0	-11,256,319
Depreciation expense	530,104	0	0	0	0	-530,104	0	-530,104
Interest on long-term debt	350,154	0	0	0	0	-350,154	0	-350,154
Payment to Tulsa County	24,000	0	0	0	0	-24,000	0	-24,000
Total City/County Health Department	23,762,883	2,726,228	8,876,078	0	0	-12,160,577	0	-12,160,577
Tulsa County Home Finance Authority								
General government	336,472	397,368	0	0	0	0	60,896	60,896
Conduit debt financing activities	0	0	892,389	0	0	0	892,389	892,389
Interest on long-term debt	46,231	0	0	0	0	0	-46,231	-46,231
Total Tulsa County Home Finance Authority	382,703	397,368	892,389	0	0	0	907,054	907,054
Total major component units	$57,866,034	$10,981,470	$33,632,222	$0	-$1,998,819	-$12,160,577	$907,054	-$13,252,342
General revenues:								
Ad valorem taxes					0	11,738,574	0	11,738,574
Interest earnings					0	55,940	11,629	67,569
Miscellaneous					0	640,213	0	640,213
Change in net assets					-1,998,819	274,150	918,683	-805,986
Net assets- beginning of year					67,883,032	11,630,404	614,246	80,127,682
Net assets-end of year					$65,884,213	$11,904,554	$1,532,929	$79,321,696

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

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. With respect to proprietary activities, including component units, the County has adopted GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting". Tulsa County has elected to apply all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) Opinions issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. For fiscal year end of June 30, 2006, Tulsa County implemented GASB Statement No. 44, "Economic Condition Reporting: The Statistical Section". For fiscal year end of June 30, 2007, Tulsa County implemented GASB Statement No. 43, "Financial Reporting for Postemployment Benefit Plans other than Pension Plans". The implementation of GASB Statement No. 43 did not have a material impact on Tulsa County's financial statements. For the fiscal year ended June 30, 2008, Tulsa County implemented GASB Statement No. 50, "Pension Disclosures: An amendment of GASB statements 25 and 27. No additional pronouncements were implemented during the fiscal year ending June 30, 2009.

Adoption of New Accounting Pronouncements:

Other Post-Employment Benefits (OPEB) – In June 2004, GASB issued Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions." Statement No. 45 is effective for Tulsa County during the year ended June 30, 2008.

The Statement establishes standards for the measurement, recognition, and display of OPEB expense/expenditures and related liabilities, note disclosures, and required supplementary information (RSI) in the financial reports of state and local governments.

The approach followed in this Statement generally is consistent with the approach adopted in Statement No. 27, "Accounting for Pensions by State and Local Governmental Employers" with modifications to reflect differences between pension benefits and OPEB Statement No. 43, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, " addresses financial statement and disclosure requirements for reporting by administrators or trustees of OPEB plan assets or by employers or sponsors that include OPEB plan assets as trust or agency funds in their financial reports.

Postemployment benefits (OPEB as well as pensions) are part of an exchange of salaries and benefits for employee services rendered. Of the total benefits offered by employers to attract and retain qualified employees, some benefits, including salaries and active-employee healthcare, are taken while the employees are in active service, whereas other benefits, including post-employment healthcare and other OPEB, are taken after the employees' services have ended. Nevertheless, both types of benefits constitute compensation for employee services.

From an accrual accounting perspective, the cost of OPEB, like the cost of pension benefits, generally should be associated with the periods in which the exchange occurs, rather than the periods (often many years later) when benefits are paid or provided. However, in current practice, most OPEB plans are financed on a pay as you go basis, and financial statements generally do not report the financial effects of OPEB until the promised benefits are paid.

This Statement improves the relevance and usefulness of financial reporting by (a) requiring systematic, accrual-basis measurement and recognition of OPEB cost (expense) over a period that approximates employees' years of service and (b) providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan.

Significant Tulsa County accounting policies and practices are described below.

A. Financial Reporting Entity

In accordance with the Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity", as amended by GASB Statements 34 and 39, Tulsa County has presented the entities that comprise the primary government including its blended component units and it's 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 of its component units. Component units are legally separate entities that meet any one of the following three tests: test 1: The primary government appoints the voting majority of the board of the component unit and the governing body of the primary government is able to impose its will on the component unit and/or is in a relationship of financial benefit or burden with the potential component unit; test 2: the component unit is fiscally dependent upon the primary government; test 3: other organizations for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's basic financial statements to be misleading or incomplete.

1. Blended Component Units

The following component units have been presented as ***blended*** component units because the component unit's governing body is substantially the same as the governing body of the County, or the component unit provides services almost entirely to the County.

Tulsa County Employees' Retirement System - The Board of Trustees of the Tulsa County Employees' Retirement System (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.

Tulsa County Public Facilities Authority – The Public Facilities Authority is a public trust established under the provisions of the Oklahoma Trust Act on January 17, 1983. The Authority 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 Tulsa County Public Facilities Authority (TCPFA) board and they appoint the other two members.

Tulsa County Industrial Authority – The Industrial Authority is a public trust established under the provisions of the Oklahoma Trust Act on March 1, 1965. The Authority was created to promote the development of industry within territorial limits of Tulsa County and the State of Oklahoma. The three Tulsa County Commissioners serve as the Tulsa County Industrial Authority board. In accordance with Oklahoma Statutes, 68 O.S. 1994 Supplement # 1370.2A, the voters of Tulsa County passed three temporary sales taxes titled 4 to Fix, 4 to Fix II, and Vision 2025 to fund capital improvements projects to benefit the citizens of Tulsa County. The financial activity for 4 to Fix, 4 to Fix II, and Vision 2025 capital projects and related debt service activities are reported in the Tulsa County Industrial Authority.

Complete audited financial statements of the individual blended component units can be requested from the Tulsa County Clerk's office at 500 South Denver, Tulsa, Oklahoma 74103.

Drainage District #12 – Drainage District's were established by the Oklahoma State Drainage Act which was first enacted in 1907 to prevent flooding of lots and lands. The Drainage Act was repealed in 1972, but allowed drainage districts already in existence to continue to operate. The three Tulsa County Commissioners serve as the commissioners of the drainage district. The Tulsa County Commissioners have the sole responsibility for making and determining the drainage assessments on property within the Drainage District. The financial activity of Drainage District #12 is included under the heading of Other Special Revenue in Non-Major Governmental Funds.

2. Discretely Presented Component Units

The component unit's column in the government-wide financial statements includes the financial data of the County's 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. The following discretely presented component units are included in the financial statements:

Tulsa County Criminal Justice Authority – The Criminal Justice Authority 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 Authority 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, including 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 of the County govern the Authority. The Chairman of the Board of County Commissioners also serves as Chairman of the Authority's Board of Trustees. In the event of a financial shortfall, Tulsa County along with the other beneficiaries of the public trust is responsible for any financial burden.

Tulsa City/County Health Board (Department) - The Tulsa City/County Health Board (Department) was created in 1950 by joint resolution of the City of Tulsa and the Board of County Commissioners. A nine (9) member board oversees the day-to-day operations of the Department. The City of Tulsa appoints five (5) members, all of which must be licensed physicians. The remaining four (4) members that are appointed by the Board of County Commissioners are only required to be registered voters. If the Health Department were not included in the financial statements of Tulsa County, the accompanying financial statements would be misleading and incomplete. Tulsa County acts as the collecting agent and

treasurer for the Health Department. Tulsa County processes the payables and payroll for the Health Department. Tulsa City/County Health Department employees also participate in the Tulsa County Employees' Retirement System. The City of Tulsa does not contribute any funding to this component unit.

Tulsa County Home Finance Authority – The Tulsa County Home Finance Authority (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 Authority was created to provide housing for low to middle income residential use whether a single or multi-family dwelling. The Tulsa County Commissioners appoint four members of the TCHFA board; the fifth member is one of the Tulsa County Commissioners. If TCHFA were not included in the financial statements of Tulsa County, the accompanying financial statements would be misleading and incomplete. The Tulsa County Home Finance Authority has a December 31 fiscal year end.

Complete audited financial statements of the individual discretely presented component units can be requested from the Tulsa County Clerk's office at 500 South Denver, Tulsa, Oklahoma 74103.

3. Jointly Governed Organizations

Tulsa City/County Library Board – The Tulsa City/County Library was created on July 1, 1962 by joint resolution of the City of Tulsa and the Board of County Commissioners. Under the resolution, an eleven (11) member board was created to oversee the daily operations of the Library. The City of Tulsa appoints 6 members, Tulsa County appoints 3 members, one member is the Chairman of the Board of County Commissioners, and the other member is the Mayor, City of Tulsa. The City 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 500 South Denver, Tulsa, Oklahoma 74103.

4. Joint Venture

The County is a participant in a joint venture in which it retains an ongoing financial interest or an ongoing financial responsibility.

River Parks Authority (RPA) - The County is a participant with the City of Tulsa in a joint venture to operate and maintain a park along the Arkansas River. The RPA, a public trust, was created on April 9, 1974 for that purpose. The County and the City of Tulsa contribute to the annual operating budget of the RPA. The Board of Trustees is comprised of seven members, three appointed by the City, three appointed by the County, and one by the Tulsa Metropolitan Area Planning Commission. The RPA receives grants from Tulsa County and from the City of Tulsa to finance operations. For the year ended June 30, 2009, Tulsa County's grants totaled $676,029, the City of Tulsa's grants totaled $725,000, and the City of Sand Springs's grants totaled $18,012. Tulsa County does not have an equity interest in this

organization. Complete audited financial statements for RPA can be obtained from the Executive Director at 707 S. Houston, Suite 510, Tulsa, Oklahoma, 74127.

The change in net assets for RPA for each of the last four years was as follows:

	2009	2008	2007(Restated)	2006
Change in net assets	$ 7,955,404	$ 3,646,591	$ 1,173,220	$ 203,835

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 categorize as either governmental activities or business-type activities. In the government-wide Statement of Net Assets, 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. Non-major 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 maintain any Internal Service Funds.

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, 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 (which have been redefined and narrowed in scope by the new financial reporting model) are presented in the fund financial statements by type (pension and agency). 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, liabilities, reserves, net assets, 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, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a single column in the fund financial statements. Tulsa County reports the following major funds.

Major Funds

- **General Fund** is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

- **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 two separate sales tax levies. Part of the sales tax collections is transferred to the Tulsa County Criminal Justice Authority for the maintenance of the jail. The remainder of the sales tax collections is transferred to the Tulsa County Industrial Authority for servicing the debt and for various capital improvement projects.

- **Sheriff Jail Fund** accounts for the contract revenue received from the Tulsa County Criminal Justice Authority by the Tulsa County Sheriff's office to operate the jail.

- **Tulsa County Industrial Authority Special Revenue 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.

- **Tulsa County Industrial Authority Debt Service Fund** accounts for the accumulation of financial resources for the payment of interest and principal on revenue bonds.

- **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.

Fiduciary Funds

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

Pension Trust Fund reports the resources held in trust for members and beneficiaries of a defined benefit plan (employee's retirement system).

Agency Funds are used to report resources held by the County in a purely custodial capacity (assets equal liabilities). Agency funds typically involve the receipt, temporary investment, and remittance of fiduciary resources to school districts, cities and towns, and other agencies located in Tulsa County.

D. Basis of Accounting & 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.

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 resources transmitted before the eligibility requirements are met, as advances by the provider and as deferred revenue.

Economic Resource Measurement Focus – Measures both current and long-term assets and liabilities. A Statement of Net Assets 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; the focus is on the receipt and expenditure of 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 assets

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. For cash flow statement purposes, cash equivalents with maturity of 3 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 amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The U.S. Treasury and agency obligations with maturities of less than one year are reported at cost, which approximates market value.

Accounts receivable and taxes receivable

Trade receivables and property tax receivables are shown net of an allowance for uncollectibles.

Notes and mortgage loans receivable

Notes receivable is restricted to the payment of the related long-term debt held as collateral. Mortgage loan receivables are written-off as an expense in the year in which they are deemed uncollectible.

Internal balances

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

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

Advances to Other Funds – Amounts owed to one fund or component unit by another which are due within one year are reported as advances to other funds or 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 financial statements and proprietary type fund financial statements balance sheets 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 are recorded at estimated fair market 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 assets, other than infrastructure assets, acquired with tax-exempt debt. The amount of interest capitalized is the net interest expense incurred (interest expense less interest income) from the date of borrowing until completion of the project.

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

Assets	Years
Buildings	40-50 years
Building improvements	30-40 years
Machinery & equipment	8-20 years
Signal light installations	20 years
Bridges	75-100 years
Roads and highways	15-40 years

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 capitaliza-

tion threshold for infrastructure improvements has been set at $25,000. All capital outlay expenditures, therefore, are not necessarily reported as additions to capital assets.

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 an expenditure.

In proprietary funds, both bond premiums and issuance costs 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 whereas issuance costs are recorded as other costs.

As part of the reconciliation and presentation at the government-wide level these costs in the governmental funds are adjusted and reflected similarly to proprietary funds.

Fund balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for a specific purpose. Designations of fund balance, if any are appropriate, represent management plans that are subject to change.

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 assessed value as of January 1, 2009, was $4,803,764,022 after excluding homestead exemptions of $136,560,076.

Tulsa County will levy on October 1, 2009, 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 .01 mills for Debt Service, total Tulsa County levy is 22.21 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 revenues 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, 2009 were 95.84% of the tax levy. Over the past ten fiscal years, the average percentage of levy collected is 98.6%.

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 are reported as deferred revenues.

Sales tax revenue

The County has a 5/12th % sales tax levy, which 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 annual leave at a rate of 10 days per year for the first 7 years of service and 15 days for 8 years of service through 15 years of service and 20 days per year thereafter. Annual leave must be used within the subsequent year. Unused annual leave may be carried forward under certain circumstances with written approval of the official and department manager. All accrued annual 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 1 day per month up to a maximum of 90 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 annual leave. The government-wide financial statements present the cost of accumulated vacation leaves as a liability.

G. Net assets

The government-wide and business-type fund financial statements utilize a net asset presentation. Net assets are categorized as investment in capital assets (net of related debt), restricted net assets and unrestricted net assets.

Investment in capital assets (net of related debt) – This component of net assets 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 assets – Net assets are reported as restricted when constraints placed on net assets 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 assets prior to the use of unrestricted net assets when both restricted and unrestricted net assets are available for an expense which has been incurred.

Unrestricted net assets – Unrestricted net assets represent net assets that are 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 assets consist of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

H. Reclassifications in Current Year

The Industrial Authority's Capital Project Fund has been renamed Special Revenue Fund to more accurately reflect the function of this fund. The purpose of this fund is to account for capital projects bond proceeds, which are primarily expended for or transferred to other governmental units.

In addition, certain historical expenditure accounts and net asset groupings in the Industrial Authority's Special Revenue Fund and Debt Service Fund have been reclassified in the current year presentation. These reclassifications do not affect reported excess of revenues over expenditures and other financing sources (uses), or changes in net assets, but do materially impact the presentation of net assets.

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 certificates of deposit, savings accounts and direct obligations of the U.S. Government and its Agencies. State Statutes also restrict the pension fund investments to the above investments but also include certain public and private debt securities. 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. Judgments against Tulsa County have typically been purchased by the County's retirement system as an investment. The amount reported in the financial statements as fair value represents the unpaid principal, which will be paid from future property tax receipts.

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 at 110% 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. Collateral is identified and registered with the office of State Treasurer. 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.

The County's deposits and investments as of June 30, 2009 are categorized below after defining the different types of risk disclosures that the County's deposits and investments are subject to.

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 (FDIC) insurance as detailed in the Investment Policy approved by the Board and authorized by the Oklahoma State Treasurer under the Unit Collateral System.

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 (P-1) or Standard & Poor's (A-1+). 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 is 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.

Foreign Currency Risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. The constraints on the international equity portfolio managers are to diversify internationally across the global equity markets. The international equity manager invests in only non-U.S. dollar denominated equity securities. The manager is required to invest in a prudent manner and to operate under the restrictions indicated in their prospectus. These include regional constraints, diversification requirements, and the type of securities held.

Governmental Activities-Without Industrial Authority, Pooled with Agency Funds

Deposits

On June 30, 2009, the cash and cash equivalents balance for Governmental Activities is $44,395,953 including cash and cash equivalents of $1,101,570 relating to Tulsa County Industrial Authority's General Fund, which was reclassified as a non-major Special Revenue Fund. Agency Funds also have total deposits of $81,704,354. The deposits of Governmental Activities exclusive of the Industrial Authority are pooled with the deposits of the Agency Funds; several financial institutions maintain the pool, which is invested in demand accounts or certificates of deposits in the County's name.

Industrial Authority

Deposits

On June 30, 2009, the cash balance includes $149,664 and is maintained by three financial institutions in demand accounts in the Authority's name.

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, etc.).

The composition of the Industrial Authority's reported cash and cash equivalents of $1,101,570 and investments of $134,988,581 is shown in the following table.

	Fair Value	Cost	Average Credit Quality/Rating (1)	Weighted Average Number of Years to Maturity (2)
Money Market (U.S. Treasuries)	$ 49,830,517	$49,830,517	AAA	.14
Money Market (Tax Free)	43,408,423	43,408,423	AAA	.09
Guaranteed Investment Contract	39,394,233	39,394,233	AAA	7.38
BOK Investor Fund Corporate (3)	3,307,314	3,307,314	N/A	N/A
Cash	149,664	149,664	N/A	N/A
Total Investments	$ 136,090,151	$136,090,151		

(1) Ratings are provided where applicable to indicate Credit Risk. N/A indicates not applicable.
(2) Interest Rate Risk is estimated using weighted average days to maturity.
(3) The BOK Investor Fund does not have a weighted average to maturity. It is an internal money market fund whose rate is tied to the American Performance Cash Management Fund plus 5 basis points. It is not rated but collateralized.

As of June 30, 2009, the Industrial Authority had the following investments and maturities:

Investment Maturities (In Years)

	Fair Value	Less than 1	1-5	6-10	More than 10
Money Market (U.S. Treasuries)	$49,830,517	37.57%	0.0%	0.0%	0.0%
Money Market (Tax-Free)	43,408,423	32.73%	0.0%	0.0%	0.0%
Guaranteed Investment Contract	39,394,233	0.0%	0.0%	29.70%	0.0%
BOK Investor Fund Corporate	3,307,314	N/A	N/A	N/A	N/A
Cash	149,664	N/A	N/A	N/A	N/A
Total Investments	$136,090,151	70.30%	0.0%	29.70%	0.0%

Proprietary Activities (Tulsa County Public Facilities Authority)

Cash and Investments

Unrestricted Investments

Unrestricted investments consist of certificates of deposit. The average maturity is 13 weeks. The investments are not rated.
Horsemen's Trust Account

Included in the Horseman's Trust Account 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 and is included in liability to Horsemen.

Restricted assets consist primarily of cash and investments 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 mutual funds.

The Authority does not have formal policies covering credit, interest rate, or foreign currency risk.

The Authority's restricted cash is not categorized as to credit risk as the Authority is not required to maintain collateral for these assets under the bond indenture.

The carrying amounts of the Authority's investments in money market mutual funds reported as cash equivalents at December 31, 2008 amounted to $6,532,588. Carrying amounts approximate market value for the Authority's investments. The money market mutual funds are rated AAA and the average maturity is 52 days.

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. As of December 31, 2008, $407,411 of the Authority's bank balance of $3,054,766 was uninsured and uncollateralized, resulting in exposure to custodial credit risk.

Discretely Presented Component Units

Tulsa City/County Health Department

All cash is maintained by the Treasurer of Tulsa County and is subject to the depository collateral risk of all pooled funds of Tulsa County.

Restricted cash consists of money market funds held in trust at a local bank for repayment of debt.

The Department has designated cash of $449,870 for self-insurance, and $200,000 designated for equipment failure contingency. The Department has also designated $1,531,423 for capital improvements.

Tulsa County Criminal Justice Authority

State statutes designate the collateral requirements for the Authority's deposits. All deposits are to be covered by pledged securities for amounts not covered by federal deposit insurance. The 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, 2009.

At June 30, 2009, cash and cash equivalents and investments include money market accounts and Federal Home Bank guaranteed debt. All accounts are held through Tulsa County. The money market and sweep accounts are invested in U.S. government backed securities and, therefore, are not subject to the collateral depository risks. Pooled money market and sweep accounts represented approximately $1,083,000 at June 30, 2009. Funds pooled with Tulsa County funds were $2,400,000 at June 30, 2009.

Tulsa County Home Finance Authority

Bond indenture agreements and the Authority's trust instrument govern the investment policies of the Authority. Allowable investments include certificates of deposits, savings accounts and direct obligations of the U.S. government and its agencies. The Authority's deposits of cash and cash equivalents at December 31, 2008 are categorized in the table below to give an indication of the level of risk assumed.

Bank deposits, consisting of cash and U.S treasury money market accounts, are carried at market value. Bank deposits are as follows:

Bank deposits	Carrying Amount	Financial Institution Balance
Insured deposits	$ 6,433	$9,875
Un-insured deposits	1,437,207	1,437,207
Total bank deposits	$1,443,640	$ 1,447,082

Insured deposits are fully insured by the Federal Deposit Insurance Corporation (FDIC). Un-insured deposits are deposits in excess of FDIC coverage, including any bank balance that is collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name. Any difference between the carrying amount and the financial institution balance would be due to outstanding checks. While the Authority has a large amount of cash and cash equivalents that are considered un-insured 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)

Deposits

On June 30, 2009, the cash balance was $586,717, and is maintained by the Bank of Oklahoma in a demand account in the County's name.

Custodial credit risk for deposits is the risk that in the event of bank failure, the retirement system's deposits may not be returned or the retirement system may not be able to recover collateral securities in the possession of an outside party. According to Title 62 OSA 517.4, Security for Local Public Deposits Act, the amount of the collateral securities or instruments to be pledged for the security of public deposits shall be established by the treasurer of the public entity. The Tulsa County Treasurer with the approval of the retirement system 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. The Bank of Oklahoma has placed the required collateral securities in a restricted account at a Federal Reserve Bank, which serves Oklahoma. The market value of pledged securities shall be provided not less than quarterly to the treasure by either the financial institution holding the deposit or the financial institution holding the collateral securities, which market value must have been obtained from an independent, recognized and documented source. TCERS's deposits are not exposed to custodial credit risk because the deposits are insured by FDIC insurance and are collateralized.

Investments

Investments of the TCERS's funds are 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. The Board of Trustees has retained five outside investment management firms to manage six different portfolios for the retirement system except for certain judgments against Oklahoma government entities and a small amount of cash. Bank of Oklahoma Trust Services is the custodian of cash and investments. All investment securities are not exposed to custodial credit risk because all securities are held by a third party custodian rather than a counterparty and are carried in street name.

The composition of the retirement system's investments as of June 30, 2009 is shown in the following table:

	Fair Value	Cost	Average Credit Quality/Rating (1)	Weighted Average Number of Years to Maturity (2)
Money Market Mutual Fund	$ 4,668,922	$4,668,922	AAA	-
U.S. Treasuries	17,954,262	17,260,926	AAA	6.2
U.S. Agency Obligations				
FHLB (Federal Home Loan Bank)	2,688,675	2,728,940	AAA	-
FHLMC (Freddie Mac)	5,378,903	5,184,627	AAA	-
FNMA (Fannie Mae)	11,151,218	10,781,151	AAA	-
GNMA (Ginnie Mae)	298	319	AAA	-
SLMA (Sallie Mae)	54,301	52,975	BBB-	-
Total U. S. Agency Obligations	19,273,395	18,748,012		4.6
Corporate Bonds & Pooled Fixed Income Funds	66,882,109	64,857,950	BBB	5.4
Domestic stocks	41,425,704	48,347,224	N/A	N/A
International stocks	12,449,123	7,991,673	N/A	N/A
Judgments	80,500	80,500	N/A	N/A
Total Investments	$162,734,015	$161,955,207		

(1) Ratings are provided where applicable to indicate Credit Risk. N/A indicates not applicable.
(2) Interest Rate Risk is estimated using weighted average days to maturity.

As of June 30, 2009, the retirement system had the following fixed income investments and maturities:

Investment Maturities (In Years)

	Fair Value	Less than 1	1-5	6-10	More than 10
U.S. Treasuries (1)	17,954,262	2.2%	4.5%	5.3%	5.2%
U.S. Agencies (2)	19,273,395	0.7%	12.5%	4.2%	1.1%
Corporate Bonds	66,882,109	1.3%	32.7%	23.4%	6.9%
Total Investments	$104,109,766	4.2%	49.7%	32.9%	13.2%

(1) Includes Government National Mortgage Association (GNMA) investments, which are explicitly guaranteed by the U.S. Government.
(2) Investments in various agencies, which are not explicitly guaranteed by the U.S. Government.

The Board has adopted the following asset allocation among stocks, bonds, and cash to serve as a general guideline in investing the Plan's assets.

	Minimum	Target	Maximum
Domestic equity	7.5%	37.5%	67.5%
Core Equity	0.0%	10.0%	20.0%
Mid Capitalization	7.5%	17.5%	27.5%
Small Capitalization	0.0%	10.0%	20.0%
International equity	12.5%	22.5%	32.5%
Bonds (maturity greater than 1 year)	30.0%	40.0%	50.0%
Cash (maturity less than 1 year)	0.0%	0.0%	5.0%

TCERS's international equity portfolio comprises 7.7% of the total portfolio investments at fair value as of June 30, 2009. The manager of this pooled portfolio does not hedge the foreign currency risk and the Investment Policy does not require it. As of June 30, 2009, no rebalancing has been done.

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 Assets are as follows:

	General Fund	County Highway	Sales Tax Fund	Industrial Authority Special Revenue	Industrial Authority Debt Service	Nonmajor Govern mental Funds	Proprietary Funds	Total Primary Government
Receivables:								
Interest Receivable	$65,445	$1,609	$21,373	$242	$227,607	$8	$0	$316,284
Ad Valorem Taxes Receivable	2,216,542	0	0	0	0	38,543	0	2,255,085
Sales Tax Receivable	0	0	15,517,036	0	0	0	0	15,517,036
Use Tax Receivable	0	0	1,112,995	0	0	0	0	1,112,995
Accounts Receivable	0	0	0	0	0	0	806,365	806,365
Intergovernmental Receivables	188,714	717,686	0	0	0	242,620	1,261,489	2,470,851
Gross Receivables	2,470,701	719,295	16,651,404	242	227,607	281,171	2,067,854	22,418,274
Less: Allowance for Uncollectible Ad Valorem Taxes	99,744	0	0	0	0	1,735	0	101,479
Net Receivables	$2,370,957	$719,295	$16,651,404	$242	$227,607	$279,436	$2,067,854	$22,316,795

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 Public Facilities Authority (Proprietary Funds) and Tulsa County having a June 30 fiscal year end.

C. Transfers

Purpose of Transfers

Transfers are used to (1) move sales tax revenues from the Special Revenue Fund established to collect the sales tax revenues to the funds established by the various Authorities that will expend the funds and (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due.

Transfers for the year ended June 30, 2009, consist of the following amounts:

		TRANSFERS FROM						
----------TRANSFERS IN----------		GENERAL FUND	COUNTY HIGHWAY FUND	SALES TAX FUND	SHERIFF JAIL FUND	INDUSTRIAL AUTHORITY SPECIAL REVENUE FUND	INDUSTRIAL AUTHORITY DEBT SERVICE FUND	OTHER GOVERNMENTAL FUNDS
Primary Government:								
Governmental Activities:								
Major Funds:								
General Fund	10,203,163		4,417,343	-	3,600	-	-	5,782,220
County Highway Fund	4,507,611	4,507,611	-	-	-	-	-	-
Sales Tax Fund	-	-	-	-	-	-	-	-
Tulsa County Industrial Authority								
Special Revenue Fund	42,539,394	-	-		-	-	42,539,394	-
Debt Service Fund	357,640	-	-	-	-	357,640	-	-
Sub-total Major Funds	57,607,808	4,507,611	4,417,343	-	3,600	357,640	42,539,394	5,782,220
Nonmajor Governmental Funds:								
Other Nonmajor Funds	11,384,077	8,914,873	34,842	-	-	93,630	-	2,340,732
Sub-total Nonmajor Funds	11,384,077	8,914,873	34,842	-	-	93,630	-	2,340,732
Total Governmental Activities	68,991,885	13,422,484	4,452,185	-	3,600	451,270	42,539,394	8,122,952
Business-Type Activities:								
Public Facilities Authority	6,846,094		-	6,846,094		-	-	-
Total Business-type Activitie	6,846,094	-	-	6,846,094	-	-	-	-
Total Primary Government	75,837,979	13,422,484 *	4,452,185	6,846,094	3,600	451,270	42,539,394	8,122,952

The Statement of Activities reports:	Transfers-In	Transfers Out	Net Transfers
Primary Government			
Governmental Activities	68,991,885	(75,837,979)	(6,846,094)
Business-type Activities	3,552,167	0	3,552,167
Total Primary Government	72,544,052	(75,837,979)	(3,293,927)

*There is an unlocated difference of $4,941 in General Fund transfers between the financial statements and the notes.

Note: The transfers between Governmental Activities and Business-type Activities 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.

D. Capital assets

Capital assets activity for the year ended June 30, 2009 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Non-depreciable assets:				
Land	$ 21,738,096	$ -	$ -	$ 21,738,096
Construction in progress	18,163,975	7,941,370	9,971,410	16,133,935
Total non-depreciable	39,902,071	7,941,370	9,971,410	37,872,031
Depreciable assets:				
Buildings	30,061,145	4,149,221	-	34,210,366
Machinery and equipment	27,514,108	3,183,048	1,727,026	28,970,129
Capitalized Software	-	3,627,739	-	3,627,739
Infrastructure	89,172,458	2,762,399	294,393	91,640,464
Total capital assets being depreciated	146,747,711	13,722,407	2,021,419	158,448,698
Capital Assets	186,649,782	21,663,777	11,992,830	196,320,729
Accumulated Depreciation:				
Buildings	19,818,714	405,955	-	20,224,669
Machinery and equipment	14,105,619	2,043,328	1,492,087	14,656,860
Infrastructure	32,385,456	2,978,183	272,647	35,090,992
Total accumulated depreciation	66,309,789	5,427,465	1,764,734	69,972,520
Depreciable assets, net	80,437,922	8,294,942	256,685	88,476,178
Governmental capital assets, net	$ 120,339,993	$ 16,236,312	$ 10,228,095	$ 126,348,209

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 assets:				
Land	$ 2,360,964	$ -	$ -	$ 2,360,964
Total non-depreciable	$ 2,360,964	$ -	$ -	$ 2,360,964

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 have been expensed by the Industrial Authority in fiscal year 2007, and the land will remain on the books of the Industrial Authority.

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Non-depreciable assets:				
Land	$ 96,000	$ -	$ -	$ 96,000
Construction in progress	19,726,865	20,075,015	39,204,520	597,360
Total non-depreciable	19,822,865	20,075,015	39,204,520	693,360
Depreciable assets:				
Buildings and system	130,191,194	39,315,220	-	169,506,414
Equipment	11,264,505	441,618	-	11,706,123
Total capital assets being depreciated	141,455,699	39,756,838	-	181,212,537
Capital Assets	161,278,564	59,831,853	39,204,520	181,905,897
Accumulated Depreciation:				
Buildings	40,155,804	2,562,114	-	42,717,918
Equipment	6,550,230	392,087	-	6,942,317
Total accumulated depreciation	46,706,034	2,954,201	-	49,660,235
Depreciable assets, net	94,749,665	36,802,637	-	131,552,302
Business-type capital assets, net	$ 114,572,530	$ 56,877,652	$ 39,204,520	$ 132,245,662

	Beginning Balance	Increases	Decreases	Ending Balance
Discretely Presented Component Units:				
Non-depreciable assets:				
Land and improvements	$ 5,293,624	$ -	$ -	$ 5,293,624
Construction in progress	-	92,000	-	92,000
Total non-depreciable	5,293,624	92,000	-	5,385,624
Depreciable Capital Assets:				
Buildings	84,864,937	-	-	84,864,937
Equipment	4,941,396	475,497	60,507	5,356,386
Infrastructure	131,148	-	-	131,148
Total depreciable capital assets:	89,937,481	475,497	60,507	90,352,471
Capital Assets	95,231,105	567,497	60,507	95,738,095
Accumulated Depreciation:				
Buildings	23,466,829	2,515,366	60,507	25,921,688
Equipment	2,961,399	311,106	-	3,272,505
Infrastructure	7,809	2,623	-	10,432
Total accumulated depreciation	26,436,037	2,829,095	60,507	29,204,625
Depreciable Capital Assets, net	63,501,444	-2,353,598	-	61,147,846
Component Units capital assets, net	$ 68,795,068	$ -2,261,598	$ -	$ 66,533,470

Governmental Activities		Business-Type Activities		Component Units	
General Government	$ 1,358,858	Public Facilities Authority	$ 2,954,201	Criminal Justice Authority	$ 2,335,992
Public Safety	79,368		$ 2,954,201	City/County Health	493,103
Health & Welfare	87,540				$ 2,829,095
Culture & Recreation	477,964				
Education	3,506				
Roads & Highways	3,420,230				
	$ 5,427,466				

The total of governmental capital assets, net, as presented above as of June 30, 2009 is $123,987,245 and the Industrial Authority had an additional $2,360,964 reported as land, which together provides the individual components of the amount reported for capital assets used in governmental activities that is presented on the governmental activities Statement of Net Assets. The reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities reports that depreciation expense exceeded capital outlay during the current period by $281,276. Depreciation expense during the current period for Governmental Activities is $5,427,466 while capital outlays totaled $5,146,190 resulting in the reconciling amount of $281,276.

E. Judgments Payable

Under Oklahoma law, judgments granted against the County are payable over a three year period and bear annual interest at four (4) 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 paid $75,203 in judgments principal and $8,180 in related interest on these judgments. At June 30, 2009, the total amount of unpaid judgment principal of $82,167 is reflected in the government wide Statement of Net Assets.

F. Notes and Mortgage Loans Payable

The Tulsa County Home Finance Authority has various notes and mortgage loans payable as follows:

Nonmajor Component Unit	Principal	Interest
Home Finance Authority	$ 597,204	$ 352,478
Total	$ 597,204	$352,478

The estimated aggregate future debt service requirements are as follows:

Year Ended	Principal	Interest
2009	$ 25,935	$ 44,137
2010	29,501	42,024
2011	31,777	39,747
2012	34,229	37,295
2013	36,871	34,654
2014 – 2018	231,684	125,939
2019 – 2022	207,207	28,682
Total	$ 597,204	$ 352,478

The Tulsa County Home Finance Authority has a mortgage loans payable of $597,204 at fiscal year end. The mortgage loans payable is the outstanding obligations for homes purchased by the Tulsa County Home Finance Authority under the 203(k) Demonstration Housing Program. A total of twenty-five (25) homes and one vacant lot remain as inventory and serve as collateral for the outstanding mortgage loans payable. The Authority must make monthly payments on the mortgages to cover principal reduction, interest, and escrow payments. The monthly payment required for the remaining twenty-five (25) rental properties are approximately $6,000. The outstanding mortgage loans are thirty-year, 7.5% fixed rate, and FHA assumable. The majority of the mortgage loans were initiated in 1992.

G. Compensated Absences

Employees earn annual vacation leave at a rate of 10 days per year for the first 7 years of service and 15 days per year for years 8 through 15 and 20 days per year thereafter. Vacation leave must be used within the subsequent year. Unused vacation time may be carried forward under special circumstances with written permission of the official or department manager. All accrued vacation time 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 1 day per month up to a maximum of 90 days. This accrued time is not payable to the employee upon termination of employment. The amount of accumulated unpaid vacation benefits including the employer FICA portion is $3,674,552 for the fiscal year ended June 30, $413,331 is shown as a non-current liability in the government wide Statement of Net Assets.

Governmental Activities

The County acquires machinery and equipment, finances the acquisition of buildings, and makes improvements to golf courses 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 Assets at an amount equal to the present value of all remaining payments to maturity. 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, 2009 are as follows:

Year Ending June 30	Principal	Interest	Totals
2010	$ 712,979	$ 300,064	$ 1,013,043
2011	444,084	274,237	718,321
2012	461,479	256,940	718,419
2013	315,000	238,636	553,636
2014	325,000	226,296	551,296
2015-2019	1,850,000	906,763	2,756,763
2020-2024	2,325,000	441,918	2,766,918
2025	670,000	15,745	685,745
Total	$ 7,103,542	$ 2,660,599	$ 9,764,141

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

	Balance 7/1/2008	Additions	Deletions	Balance 6/30/2009	Due Within One Year
Building & Improvements	$ 687,948	$ 4,664	$ 407,612	$ 285,000	$ 285,000
Golf courses	6,645,000	-	275,000	6,370,000	285,000
Equipment	587,408	-	138,866	448,542	142,979
	$ 7,920,356	$ 4,664	$ 821,478	$ 7,103,542	$ 712,979

Component Unit: Tulsa City/County Health Department

On December 1, 1997, Tulsa County Industrial Authority (TCIA) issued $9,720,000 of Health Facilities Revenue bonds. A capital lease with the Department secures repayment of these bonds. The bonds were issued at a discount that is amortized over the term of the lease. The amount of the discount is $432,232 at June 30, 2009. The amortization of these costs is included as a component of interest expense and was approximately $14,000 during the year ended June 30, 2009. A portion of the bond proceeds was retained in trust and is used to retire interest and principal of the capital lease. At June 30, 2009, $979,420 was held for future debt payments. 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 December 2027; bears interest from 4 to 5 percent and is secured by certain property.

classified as a capital lease. The cost of these assets represents approximately $8,111,200 and accumulated amortization at June 30, 2009, was approximately $1,776,994. Capital leases are capitalized using interest rates appropriate at the inception of the lease. Amortization of these assets is included in depreciation expense.

Minimum lease commitments under the capital lease are as follows:

Year Ended June 30:	Principal	Interest	Total
2010	$ 230,000	$ 383,000	$ 613,000
2011	240,000	372,000	612,000
2012	250,000	359,000	609,000
2013	265,000	346,000	611,000
2014	265,000	346,000	611,000
2015-2019	1,535,000	1,515,000	3,050,000
2020-2024	1,955,000	1,080,000	3,035,000
2025-2026	3,040,000	506,875	3,546,875
	$ 7,780,000	$ 4,907,875	$ 12,687,875

The Department leases certain copy machines under an agreement classified as a capital lease. The costs of these assets represent approximately $123,119. Capital leases are capitalized using interest rates appropriate at the inception of the lease. Amortization of these assets in included in depreciation expense. The future maturities of copier leases are as follows:

Year Ended June 30:	Future Maturities
2010	$31,600
2011	36,300
2012	30,100
2013	20,600
2014	4,519

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

	Balance 7/1/2008	Additions	Deletions	Balance 6/30/2009	Due Within One Year
Capital lease-Building	$ 8,000,000	$ -	$ 220,000	$ 7,780,000	$ 230,000
Capital lease-Copiers	81,440	86,798	45,119	123,119	31,600
Compensated absences	910,887	116,568	46,896	980,559	48,423
	$ 8,992,327	$ 203,366	$ 312,015	$ 8,883,678	$ 310,023

I. 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 are 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 $223,609 for the year ended June 30, 2009. The future minimum lease payments under these operating leases are as follows:

Year Ending June 30	Amount
2010	$243,108
2011	250,813
2012	259,825
2013	135,492
2014	33,873
Total	$923,111

Business-type Activities

The Public Facilities Authority leases certain equipment under noncancelable operating leases. As of December 31, 2008, the future minimum lease payments are as follows:

Year Ending	Amount
2009	$98,629
2010	95,075
2011	47,232
	$240,936

Rent expense under these lease agreements during the six months ended December 31, 2008 was $50,563.

J. 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 reserved fund balance on the Tulsa County Industrial Authority's Balance Sheet-Governmental Funds results in a negative balance in unrestricted net assets on the Tulsa County Industrial Authority's Statement of Net Assets. 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 "4 to Fix the County" and Vision 2025 projects. The purpose for "4 to Fix the County" funding primarily related to Tulsa County facility improvements, road expansion, park, and Expo square capital improvements. The purpose of Vision 2025 funding was for capital improvements for American Airlines, which will promote economic development for and provide additional jobs and payroll within Tulsa County, education, health care and events facilities, which will promote economic development for and provide additional jobs and payroll within Tulsa County, and capital improvements for community enrichment within Tulsa County.

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

	Balance 7-1-08	Additions	Deletions	Balance 6-30-09	Due Within One Year
Revenue bonds payable-2003	$ 178,500,000	$ -	$ 16,600,000	$ 161,900,000	$ 17,150,000
Revenue bonds payable-2005	116,625,000	-	11,950,000	104,675,000	12,240,000
Revenue bonds payable-2005	50,800,000	-	4,950,000	45,850,000	5,225,000
Revenue bonds payable-2006	12,910,000	-	-	12,910,000	-
Revenue bonds payable-2006	31,650,000	-	-	31,650,000	2,200,000
Revenue bonds payable-2006	36,020,000	-	11,575,000	24,445,000	12,000,000
Premium on debt issuance	14,697,044	-	3,319,342	11,377,702	-
Subtotal	441,202,044	-	48,394,342	392,807,702	48,815,000
Capital lease payable	7,920,356	4,664	821,478	7,103,542	712,979
Judgments payable	144,333	13,037	75,203	82,167	50,500
Compensated absences	3,261,221	4,422,357	4,009,027	3,674,551	3,261,221
Total	$ 452,527,954	$ 4,440,058	$ 53,300,050	$ 403,667,962	$ 52,839,700

The total of general long-term bonded debt as presented above as of June 30, 2009 is $403,667,962, which provides the individual components of the amount reported for long-term liabilities ($392,807,702 for the revenue bond issues and $10,860,260 for the remaining long-term liabilities) used in governmental activities that is presented on the government wide Statement of Net Assets. 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.

During 2003 the Authority issued the $242,150,000 Capital Improvement Revenue Bonds. Funds to pay the revenue bonds will come from the sales tax that was approved by voters in September 2003. The proceeds from the bond will be used to fund:

- Capital improvements for American Airlines which will promote economic development for and provide additional jobs and payroll for the County;
- Education, health care and event facilities which will promote economic development for and provide additional jobs and payroll within the County;
- Capital improvements for community enrichment within the County.

Tulsa County began collecting those taxes in January 2004 and will continue collection for the next thirteen years. Interest on the bonds for the Series 2003A bonds will be at a variable rate, (4.0% at June 30, 2009 and remarketed twice a year), and the Series 2003B bonds are at rates of 5 percent and paid in semi-annual intervals along with the principal coupons on May 15, 2005 and ending May 15, 2017. On August 17, 2009, a new supplemental bond indenture was entered into changing the variable rate related to the Series 2003A bonds to a fixed interest rate. Separate portions of the bond principal now retain specific fixed rates. These rates are between 3 percent and 5 percent. The amount outstanding at June 30, 2009 was $161,900,000.

Debt requirements for the years ending June 30 are as follows:

Year Ending June 30	Principal	Interest	Total
2010	$ 17,150,000	$ 6,173,886	$ 23,323,886
2011	17,600,000	6,393,350	23,993,350
2012	-	5,513,350	5,513,350
2013	-	5,513,350	5,513,350
2014	33,715,000	5,513,350	39,228,350
2015-2017	93,435,000	6,924,200	100,359,200
Totals	$161,900,000	$36,031,486	$197,931,486

During 2005 the Authority issued the $150,000,000 Capital Improvement Revenue Bonds. Funds to pay the revenue bonds will come from the sales tax that was approved by voters in September 2003. The proceeds from the bond will be used to fund:

- Capital improvements for American Airlines which will promote economic development for and provide additional jobs and payroll for the County;
- Education, health care and event facilities which will promote economic development for and provide additional jobs and payroll within the County;
- Capital improvements for community enrichment within the County.

Tulsa County began collecting those taxes in January 2004 and will continue collection for the next thirteen years. Interest on the bonds for the Series 2005A bonds will be at a variable rate, (4.0% at June 30, 2009 and remarketed twice a year), and the Series 2005B bonds are at a fixed rate of 5 percent and paid in semi-annual intervals beginning on November 15, 2005. Principal coupons begin on May 15, 2006 and ending May 15, 2017. On August 17, 2009, a new supplemental bond indenture was entered into changing the variable rate related to the Series 2005A bonds to a fixed interest rate. Separate portions of the bond principal now retain specific fixed rates. These rates are between 3.5 percent and 4 percent. A final principal payment of $15,890,000 is due on May 15, 2017 for the Series 2005A bonds. The amount outstanding at June 30, 2009 was $104,675,000.

Debt requirements for the years ending June 30 are as follows:

Year Ending June 30	Principal	Interest	Total
2010	$ 12,240,000	$ 4,912,341	$ 17,152,341
2011	12,720,000	4,362,425	17,082,425
2012	31,340,000	3,726,425	35,066,425
2013	32,485,000	2,159,425	34,644,425
2014	-	535,175	535,175
2015-2017	15,890,000	1,605,525	17,495,525
Totals	$104,675,000	$17,301,316	$121,976,316

During 2006 the Authority issued the $60,000,000 Capital Improvement Revenue Bonds. Funds to pay the revenue bonds will come from the sales tax that was approved by voters in September 2003. The proceeds from the bond will be used to fund:

- Capital improvements for American Airlines which will promote economic development for and provide additional jobs and payroll for the County;
- Education, health care and event facilities which will promote economic development for and provide additional jobs and payroll within the County;
- Capital improvements for community enrichment within the County.

Tulsa County began collecting those taxes in January 2004 and will continue collection for the next thirteen years. Interest on the bonds for the Series 2005C bonds will be 5 percent and paid in semi-annual intervals beginning on May 15, 2007 and ending May 15, 2017. The amount outstanding at June 30, 2009 was $45,850,000.

Year Ending June 30	Principal	Interest	Total
2010	$ 5,225,000	$ 2,292,500	$ 7,517,500
2011	5,300,000	2,031,250	7,331,250
2012	5,000,000	1,766,250	6,766,250
2013	5,600,000	1,516,250	7,116,250
2014	5,850,000	1,236,250	7,086,250
2015-2017	18,875,000	1,907,500	20,782,500
Totals	$45,850,000	$10,750,000	$56,600,000

During 2006 the Authority issued the $12,910,000 Capital Improvement Revenue Bonds. Funds to pay the revenue bonds will come from the sales tax that was approved by voters in December 2005. The proceeds from the bond will be used to fund the following projects:

- Juvenile justice center and courthouse complex renovations, improvements, furnishings and equipment;
- Capital improvements at each of the Tulsa County Parks;
- Phase three of Expo Square's Master Plan, and;
- Improving selected County roads.

Tulsa County began collecting those taxes in October 2006 and will continue collection for the next five years. Interest on the bonds for the Series 2006A bonds will be 3.5 and 5 percent paid in semi-annual intervals beginning on January 1, 2007 and ending January 1, 2012. The amount outstanding at June 30, 2009 was $12,910,000.

Year Ending June 30	Principal	Interest	Total
2010	$ -	$ 548,750	$ 548,750
2011	-	548,750	548,750
2012	12,910,000	435,875	13,345,875
Totals	$12,910,000	$1,533,375	$14,443,375

During 2007 the Authority issued the $31,650,000 Capital Improvement Revenue Bonds. Funds to pay the revenue bonds will come from the sales tax that was approved by voters in September 2003. The proceeds from the bond will be used to fund:

- Capital improvements for American Airlines which will promote economic development for and provide additional jobs and payroll for the County;
- Education, health care and event facilities which will promote economic development for and provide additional jobs and payroll within the County;
- Capital improvements for community enrichment within the County.

Tulsa County began collecting those taxes in January 2004 and will continue collection for the next thirteen years. Interest on the bonds for the Series 2006 B bonds will be 4.25 and 5 percent paid on semi-annual intervals beginning on November 15, 2006 and ending May 15, 2017. Interest on the Series 2006 C Bonds will be 3.94 and 3.99 percent paid on semi-annual intervals beginning November 15, 2006 and ending May 15, 2015. The amount outstanding at June 30, 2009 was $31,650,000. Debt requirements for the years ended June 30 are as follows:

Year Ending June 30	Principal	Interest	Total
2010	$ 2,200,000	$ 1,432,375	$ 3,632,375
2011	2,400,000	1,338,875	3,738,875
2012	2,425,000	1,236,875	3,661,875
2013	2,650,000	1,127,750	3,777,750
2014	2,690,000	995,250	3,685,250
2015-2017	19,285,000	1,151,250	20,436,250
Totals	$ 31,650,000	$ 7,282,375	$ 38,932,375

During 2007 the Authority issued the $47,090,000 Capital Improvement Revenue Bonds. Funds to pay the revenue bonds will come from the sales tax that was approved by voters in December 2005. The proceeds from the bond will be used to fund the following projects:

- Juvenile justice center and courthouse complex renovations, improvements, furnishings and equipment;
- Capital improvements at each of the Tulsa County Parks;
- Phase three of Expo Square's Master Plan, and;
- Improving selected County roads.

The beneficiary began collecting those taxes in October 2006 and will continue collection for the next 5 years. Interest on the Series 2006 D bonds will be 3.375 and 5.25 percent paid in semi-annual intervals beginning on July 1, 2007 and ending January 1, 2011. The amount outstanding at June 30, 2009 was $24,445,000.

Year Ending June 30	Principal	Interest	Total
2010	$ 12,000,000	$ 936,812	$ 12,936,812
2011	12,445,000	424,688	12,869,688
Totals	$ 24,445,000	$1,361,500	$ 25,806,500

Conduit Debt Obligations

The Tulsa County Industrial Authority 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, 2009 was $425,296,022.

Tulsa County Home Finance Authority has conduit debt obligations that are certain limited-obligation revenue bonds, certificates of participation, or similar debt instruments issued by a state or local government entity for the express purpose of providing capital financing for a specific third party that is not a part of the issuer's financial reporting entity. Although conduit debt obligations bear the name of the governmental issuer, the issuer has no obligation for such debt beyond the resources provided by a lease or loan with the third party on whose behalf they are issued. The bonds issued by the Authority are conduit debt and are not the legal obligation of the Authority, County, State nor any political subdivision and are payable solely from the pledged revenues. Accordingly, the Authority has elected to exclude the conduit debt as a liability and the related assets from their statement of net assets. The total amount of conduit debt obligations outstanding as of December 31, 2008 was $170,668,308.

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, 2008, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due within One Year
Bonds payable					
Series 2003 revenue bonds	$4,200,000	$ -	$550,000	$3,650,000	$575,000
Series 2005 revenue bonds	25,052,202	-	1,063,079	23,989,123	1,213,903
Series 2007 revenue bonds	15,295,000	-	1,500,000	13,795,000	1,525,000
Total bonds payable	$44,547,202	$ -	$3,113,079	$41,434,123	$3,313,903

Bonds Payable

As of December 1, 2003, the Authority issued $5,800,000 of its Recreational Facility Refunding Revenue Bonds, Series 2003 ("2003 Series Revenue Bonds") (average interest rate of 2.8%) principally to refund $4,990,000 of outstanding 1992 Series revenue bonds (average interest rate of 6.2%). Of the net proceeds of $5,522,002 (after underwriting fees and other issuance costs of $210,300 and interest to call date on original issue of $67,698), $5,064,850 was used to refund the outstanding 1992 Series revenue bonds, including premium of $74,850, and $457,152 was used to purchase U.S. Government securities which were deposited in an irrevocable trust with an escrow agent to finance certain additions and improvements. As a result, the 1992 Series revenue bonds were defeased, and the Authority has no liability on the 1992 bonds.

Interest on the 2003 Series revenue bonds is due semiannually. The 2003 Series revenue bonds outstanding at December 31, 2008, mature or have mandatory redemption, in the amounts and bear interest at the rates indicated below:

Dates of Maturity Or Redemptions	Principal	Interest	Annual Interest Rate
May 1, 2009	$ -	$ 54,931	2.25%
November 1, 2009	575,000	54,931	2.55%
May 1, 2010	-	47,600	2.55%
November 1, 2010	625,000	47,600	2.80%
May 1, 2011	-	38,850	2.80%
November 1, 2011	650,000	38,850	3.00%
May 1, 2012	-	29,100	3.00%
November 1, 2012	800,000	29,100	3.15%
May 1, 2013	-	16,500	3.15%
November 1, 2013	1,000,000	16,500	3.30%
	$3,650,000	$373,962	

The 2003 Series revenue bonds are subject to redemption, at the option of the Authority, in whole or in part, at redemption price equal to the principal amount thereof plus accrued interest in the event of extraordinary events as stated in the bond indenture. All rights, title and interest of the Authority in leaseholds, property and equipment, accounts, intangibles and related revenues, are pledged under the bond indenture.

The Authority is required under the 2003 Series bond indenture to maintain a series of funds for various purposes including unexpended construction funds, interest payments, principal repayments, bond reserve funds, renewals and replacements and contingencies.

As of October 1, 2005, the Authority issued $27,805,000 of its Capital Improvement and Refunding Revenue Bonds, Series 2005 (the "2005 Series revenue bonds") (average interest rate of 4.3%) principally to refund $22,228,368 of outstanding 1999 Series Revenue Bonds (average interest rate of 6.5%). The bond payable includes a bond insurance premium of $ 387,492, net of amortization of $162,061, as of December 31, 2008. The premium is being amortized utilizing the effective interest rate. Of the net proceeds of $27,229,003 (after underwriting fees and other issuance costs of $1,125,550 and a premium on the bond issuance of $549,553), $22,228,368 was used to refund the outstanding 1999 Series Revenue Bonds, and $5,000,635 was deposited into an irrevocable trust with an escrow agent to finance certain additions and improvements. As a result, the 1999 Series Revenue Bonds were defeased, and the Authority has no further liability on the 1999 bonds. The difference between the reacquisition price (funds required to refund the 1999 Series Revenue Bonds) and the net carrying amount of the 1999 Series Revenue Bonds is shown as a reduction of $2,049,217 in bonds payable and is being amortized to interest expense utilizing the effective interest method. Of this amount, $85,823 was amortized during the six months ended December 31, 2008.

Interest on the 2005 Series revenue bonds is due semiannually. The 2005 Series revenue bonds outstanding at December 31, 2008 mature or have mandatory redemption, in the amounts and bear interest at the rates indicated below:

Dates of Maturity Or Redemptions	Principal	Interest	Annual Interest Rate
May 1, 2009	$ -	$ 563,752	3.50%
November 1, 2009	1,190,000	563,752	3.50%
May 1, 2010	-	542,927	3.50%
November 1, 2010	1,260,000	542,927	3.60%
May 1, 2011	-	520,247	3.60%
November 1, 2011	1,325,000	520,247	3.70%
May 1, 2012	-	495,734	3.70%
November 1, 2012	1,400,000	495,734	5.00%
May 1, 2013	-	460,734	5.00%
November 1, 2013	1,480,000	460,734	5.00%
May 1, 2014	-	423,734	5.00%
November 1, 2014	1,605,000	423,734	4.00%
May 1, 2015	-	391,634	4.00%
November 1, 2015	1,705,000	391,634	5.00%
May 1, 2016	-	349,009	5.00%
November 1, 2016	1,810,000	349,009	4.125%
May 1, 2017	-	311,678	4.125%
November 1, 2017	1,890,000	311,678	4.25%
May 1, 2018	-	271,516	4.25%
November 1, 2018	2,040,000	271,516	4.375%
May 1, 2019	-	226,891	4.375%
November 1, 2019	2,155,000	226,891	4.375%
May 1, 2020	-	179,750	4.375%
November 1, 2020	2,250,000	179,750	5.00%
May 1, 2021	-	123,500	5.00%
November 1, 2021	2,410,000	123,500	5.00%
May 1, 2022	-	63,250	5.00%
November 1, 2022	2,530,000	63,250	5.00%
	$25,050,000	$9,848,712	

The 2005 Series revenue bonds maturing after November 1, 2016, are subject to redemption at the option of the Authority on or after November 1, 2015, in the whole or in part, in the inverse order of maturity at par, with accrued interest.

As of July 1, 2007, the Authority issued $15,295,000 of its Capital Improvement Revenue Bonds, Series 2007 (2007 Series revenue bonds) (average interest rate of 4.2%). Net proceeds of $14,688,844 (after underwriting fees and other issuance costs of $606,156) were deposited in an irrevocable trust with an escrow agent to finance certain additions and improvements.

Interest on the 2007 Series revenue bonds is due semi-annually. The 2007 Series revenue bonds outstanding at December 31, 2008, mature or have mandatory redemption, in the amounts and bear interest at the rates indicated below:

Dates of Maturity Or Redemptions	Principal	Interest	Annual Interest Rate
May 1, 2009	$ -	$ 282,244	5.00%
November 1, 2009	1,525,000	282,244	4.63%
May 1, 2010	-	246,978	4.63%
November 1, 2010	1,550,000	246,978	4.00%
May 1, 2011	-	215,978	4.00%
November 1, 2011	1,470,000	215,978	4.00%
May 1, 2012	-	186,578	4.00%
November 1, 2012	925,000	186,578	4.00%
May 1, 2013	-	168,078	4.00%
November 1, 2013	825,000	168,078	3.85%
May 1, 2014	-	152,197	3.85%
November 1, 2014	1,750,000	152,197	4.00%
May 1, 2015	-	117,197	4.00%
November 1, 2015	1,850,000	117,197	4.00%
May 1, 2016	-	80,197	4.00%
November 1, 2016	1,925,000	80,197	4.10%
May 1, 2017	-	40,734	4.10%
November 1, 2017	1,975,000	40,734	4.13%
	$13,795,000	$2,980,362	

The 2007 Series revenue bonds maturing on or after November 1, 2013, are subject to redemption at the option of the Authority on or after November 1, 2010, in whole or in part, in reverse order of maturity at par, with accrued interest.

The 2003, 2005, and 2007 Series bond indentures also provides that the Authority shall establish and collect such rates, fees and charges so as to render annual gross revenues (net of operating expenses), equal to at least 1.10 times the average annual principal of and interest on all bonds.

The Authority's 2003, 2005, and 2007 Series revenue bonds are equally secured. Under the Indentures, the Authority grants a first lien on and pledge of and a first security interest in the Gross Revenues derived from the ownership, existence and/or operation of the Tulsa State Fairgrounds and the Authority grants a first mortgage lien on its leasehold interest in the racing facilities.

K. 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 *Tulsa County Employees' Retirement System* ("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. One of the members appointed by the BOCC must be a licensed attorney, the other a licensed CPA, and both with pension fund administration experience. Three members, who must be current participants, are elected at large from all current participants. One member, who must be a retired member, is elected at large from all current participants and from retired members and beneficiaries of the system. The Board of Trustees meets the last Tuesday of each month to conduct business. Agendas are posted in properly designated areas.

Plan Description and Provisions

Membership in the 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. No seasonal, temporary, hourly, part-time or contracted worker is eligible to be a member of the TCERS.

As of June 30, 2009 and 2008, the TCERS participants are as follows:

	2009	2008
Retirees and beneficiaries receiving benefits	785	755
Terminated employees entitled to benefits not yet received	368	354
Current active employees:		
Fully vested	955	956
Nonvested	936	883
Total participants	3,044	2,948

For the year ended June 30, 2009, the County's total payroll for all employees amounted to $70,954,995. Of the 1,891 current active employees, 955 are fully vested and 936 are nonvested.

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 benefits at age 62 with 5 years of service or he/she attains the Rule of 80. This rule applies if the employee's age and years of service together equal at least 80 points.

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

Years of Credited Services	Benefit Percentages
5	12.5%
6	15.0%
7	17.5%
8	20.0%
9	22.5%
10	25.0%
11	28.0%
12	31.0%
13	34.0%
14	37.0%
15	40.0%
16	42.0%
17	44.0%
18	46.0%
19	48.0%
20	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 8 years 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 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).

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.

Death Benefits - All spouses of vested participants who die while employed, after termination prior to commencement of benefits, or while receiving benefits are entitled to receive a life annuity equal to 70% of the retirement benefits for which the deceased was entitled. The benefit shall commence at the earliest date the deceased could have elected to begin receiving benefits or immediately if the benefit had already started. The benefits shall be paid to the surviving spouse until death.

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 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.

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, Section 954, as amended.

Actuarial Assumptions

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. During June 2004, the amortization period for actuarial gains and losses was changed from fifteen years and benefit enhancements was changed from twenty years; both actuarial gains and losses and benefit enhancements are now amortized over thirty years. Additional information as of the valuation for the fiscal year ended June 30, 2009 follows.

Contribution rates	
Employer	12 %
Plan Members	$1 per year
Annual Pension Cost	9,868,200
Annual Required Contribution	9,908,991
Contributions made (employer)	8,383,248
Contributions made (employee)	8,057
Valuation Date	7/01/08
Actuarial cost method	Entry age
Amortization method	30 years closed as a level percentage of projected payrolls for actuarial gains/losses and for benefit improvements
Remaining amortization period	24 years for actuarial gains/losses and benefit improvements
Asset valuation method	Fair value
Investment rate of return	7.75% per annum
Projected salary increase	4% to 6% (varies by attained age)
Includes inflation at	3%
Cost-of-living adjustments	None (plan does not provide for automatic cost-of-living increases)

Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of Tulsa County Employees' Retirement System are prepared using the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America. Member and employer contributions are recognized as revenues in the period in which employee services are performed and expenses are recorded when incurred regardless of when payment is made. Contributions from members are recognized when the employer makes payroll deductions from plan members. Employer contributions are recognized when due and the employer has made a formal commitment to provide the benefits. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

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 fair value. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. TCERS has no investments of any commercial or industrial organization whose market value equals 5% or more of TCERS's net assets available for benefits.

Basis of Presentation

The financial statements of the TCERS are presented in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 25, "Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans", GASB Statement No. 27, "Accounting for Pensions by State and Local Governmental Employers" and GASB Statement No. 31, " Accounting and Financial Reporting for Certain Investments and for External Investment Pools". Prior to adoption of these standards, the financial statements were prepared under the criteria of Statement No. 6 of the National Council on Governmental Accounting (NCGA) and any additional disclosures as required by the GASB (including GASB Statement No. 5, "Disclosure of Pension Information by Public Employee Retirement Systems and State and Local Government Employers").

GASB Statement No. 25 establishes financial reporting standards for defined benefit plans and standards for the notes to the financial statements of defined contribution plans. GASB Statement No. 27 establishes standards of accounting and financial reporting for pension expenditures/expense and related pension liabilities, pension assets, note disclosures, and required supplementary information in the financial reports of state and local government employers. GASB Statement No. 31 establishes accounting and financial reporting standards for all investments held by governmental external investment pools. GASB Statement No. 40 establishes and/or modifies risk disclosure requirements relating to deposits and investments. GASB Statement No. 44 amends the portions of NCGA Statement No.1, *Government Accounting and Financial Reporting Principles* that guide the preparation of the statistical section. GASB Statement No. 50 amends statements 25 and 27 to require defined benefit pension plans to modify certain disclosures in either RSI or the notes. GASB Statement No. 53 establishes accounting and financial reporting requirements for derivative instruments entered into by state and local governments.

TCERS is considered a Pension Trust Fund (Fiduciary Fund) in Tulsa County's Financial Report and is a blended component unit of Tulsa County. Copies of Tulsa County Employees' Retirement System's Comprehensive Annual Financial Report are available from the County Clerk's office.

Funding Status and Progress

Presented in the required supplementary information are the Schedules of Funding Progress, Schedule of Employer Contributions and Notes to the Required Supplementary Information of the Tulsa County Employees' Retirement System. The supplementary information has been presented for the past four years according to GASB Statement Numbers 25 and 27. The total amount that the employer contributions exceed the net pension obligation as of June 30, 2009 is $1,081,505. The negative net pension obligation is reported as an asset in the government-wide statement of net assets. There are no assets legally reserved for purposes other than payment of plan member benefits of the System. There are no long-term contracts for contributions. The funded status of the plan as of June 30, 2009 and 2008, the most recent actuarial valuation dates, is as follows:

Valuation Date	(1) Market Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL (UAAL) (2)-(1)	(4) Funding Ratios (1)/(2)	(5) Annual Covered Payroll	(6) UAAL as a % of Covered Payroll (3)/(5)
6/30/2009	$164,211,114	$246,113,452	$81,902,338	66.72%	$70,954,995	115.43%
6/30/2008	187,248,226	234,573,356	47,325,130	79.83%	67,211,076	70.41%

The schedules of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, present multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

Trend Information

Fiscal Year Ended	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation	Annual Required Contribution
2001	$ 2,474,260	119.9%	$ (6,286,086)	$ 2,311,032
2002	4,789,172	68.2%	(4,762,050)	4,612,058
2003	6,189,965	67.6%	(2,758,788)	6,055,792
2004	5,734,273	87.8%	(2,056,836)	5,791,898
2005	5,524,312	92.1%	(1,621,160)	5,569,772
2006	5,994,450	95.7%	(1,363,408)	6,028,429
2007	6,541,673	95.5%	(1,066,998)	6,568,566
2008	6,511,329	123.0%	(2,566,457)	6,530,947
2009	9,868,200	84.9%	(1,081,505)	9,908,991

Annual Pension Cost under GASB No.27

1. Net Pension Obligation (NPO) at June 30, 2008	$	(2,566,457)
2. Annual Pension Cost for the year ended June 30, 2009		9,868,200
3. Employer Contributions year ended June 30, 2009		8,383,248
4. Net Pension Obligation (NPO) at June 30, 2009: (1)+(2)-(3)	$	(1,081,505)
5. Annual Required Contributions (ARC) FY 6/30/10		12,692,124
6. Net Adjustment to ARC *		(15,459)
7. Annual Pension Cost for the year ended June 30, 2010	$	12,676,665

*Interest on (4) (-$83,817) less 24 year amortization of (4) (-$68,358)

L. Post Employment Health Plan (PEHP)

Administration and Plan Provisions

Post Employment Health Plan or PEHP is a defined contribution arrangement. 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 Tulsa County Employees' Retirement System (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). The current funding level for the Universal Reimbursement Account is $40 per month per employee and for the Premium Reimbursement Account is 2% of salary. 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.

Financial Reporting

PEHP's assets and the respective changes in financial position as of and for the year ended June 30, 2009, are not included in the basic financial statements of Tulsa County.

Participating Employers

The following organizations and departments participate in PEHP:

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

Membership is available in PEHP for all regular, full time employees in the participating employers.

Number of Participants

As of June 30, 2009, the number of participants in PEHP is:

Organization	Number of Participants
Tulsa City/County Health Department	303
Tulsa County Public Facilities Authority	81
All others	1,311
Totals	1,695

Summary of Significant Accounting Policies

Basis of Accounting

The financial report for PEHP is prepared using the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America. Employer contributions are recognized in the period in which employee services are performed and deductions are recorded when incurred. The accounting for PEHP is in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 25, "Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans", GASB Statement No. 27, "Accounting for Pensions by State and Local Governmental Employers", GASB Statement No. 31, " Accounting and Financial Reporting for Certain Investments and for External Investment Pools", and GASB Statement No. 43, “Financial Reporting for Postemployment Benefit Plans and other than Pension Plans”.

Method Used to Value Investments

Investments are reported at fair value. Fair value of investments is based on the market value of the investments as of the balance sheet date as reported by a third party administrator. Individual participants make their own investment selections, so Tulsa County is not exposed to any concentration risk. Investment securities are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the participants’ account balances.

The financial report of PEHP can be requested from the Tulsa County Clerk’s office at 500 South Denver, Tulsa, Oklahoma 74103.

M. Other Post-Employment Benefits (OPEB)

Plan Description

The County provides post employment healthcare benefits (OPEB) for retired employees and surviving spouses by Tulsa County (the Plan) through the Tulsa County Employees' Retirement System (TCERS), a defined benefit contributory pension plan, which covers participants with retirement, death, and disability benefits.

Benefits Provided

The Plan covers all current retirees who elected postretirement medical coverage through the TCERS and future retired employees. All healthcare benefits are provided through the County's fully insured health plan. The benefit levels are the same as those afforded to active employees. The benefits provided by the County to retirees include medical and life insurance. Service credit for employment prior to July 1, 1965 is granted only to those employees who were contributing to TCERS on March 6, 1974. The employee becomes eligible to receive benefits at age 62 with 5 years of service or he/she attains the Rule of 80. This rule applies if the employee's age and years of service together equal at least 80 points.

Membership

At July 1, 2008, membership consisted of the following:

Active	1,789
Retire members	217
Spouses of retirees	56
Total membership	2,062

Funding Policy

The County does not contribute a subsidy towards the medical coverage of retirees and surviving spouses. If a retiree elects to be covered by Medicare, the premium charged by separate participation through Tulsa County is the group rate established by the provider and is separate from the rate charged active Tulsa County employees. As of June 30, 2009, no irrevocable trust had been established for the funding of the Plan's post-retirement benefit obligation. The Plan is funded on a pay-as-you-go basis.

Annual OPEB Costs and Net OPEB Obligation

This is the first year for which the County had an actuarial valuation performed to determine the projected liabilities of the plan as of fiscal year-end, as well as the employer's annual required contribution (ARC). The County's annual OPEB cost (expense) of $917,246 was equal to the ARC for 2009.

The Net OPEB obligation at June 30, 2009, was calculated as follows:

Annual Required Contribution	$917,246
Interest on Net OPEB Obligation	-
Adjustment to Annual Required Contribution	-
Annual OPEB Cost	917,246
Contributions	305,900
Increase in Net OPEB Obligation	611,346
Net OPEB Obligation, beginning of year	-
Net OPEB Obligation, end of year	611,346
Net OPEB obligation reported in Governmental Activities	611,346

Plan Member	Year Ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
TCERS	6/30/09	$917,246	33.3%	$611,346
	6/30/08	$917,246	33.3%	$611,346

Tulsa County implemented GASB #45 with in the fiscal year ended June 30, 2008, no prior year data is available.

Funded Status and Funding Progress

The funded status of the plan as of July 1, 2006, is as follows:

Actuarial Accrued Liability (AAL)	$9,197,900
Actuarial value of plan assets	-
Unfunded Actuarial Accrued liability (UAAL)	9,197,900
Funded ratio (actuarial value of plan assets/AAL)	-
Covered payroll (active plan members)	60,572,000
UAAL as a percentage of covered payroll	15 %

Actuarial Methods and Assumptions

The actuarial present value of future benefits determined by the initial valuation is split into the unfunded accrued liability and the actuarial present value of future normal costs. The unfunded accrued liability is adjusted in subsequent years for principal payments, interest accruals, plan amendments, changes in actuarial assumptions, and actual experience gains and losses. The actuarial present value of future normal costs is funded over future covered payroll.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets in increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Valuation date	July 1, 2006
Actuarial cost method	Entry Age
Amortization method	Level percentage of projected payroll
Remaining amortization periods	30 years open
Baseline discount rate	5 %
Initial annual healthcare cost trend rate (post 65)	10 %
Annual reduction of healthcare cost trend rate	1 %
Ultimate annual healthcare cost trend rate	7 %
Years until ultimate inflation rate	4 years

Note IV. Risk Management

The County's risk-management activities are all recorded in the General Fund. The workers' compensation claims are administered in a separate fund (Workers' Compensation Fund) but are included as a non-major Special Revenue Fund for financial reporting purposes.

In accordance with State Statutes, the County is required to maintain a blanket bond for all employees of the County Treasurer's Office in the amount of $50,000 per employee. The County Treasurer carries a $250,000 rider in addition to the $50,000. All other county employees are covered in the amount of $2,500. 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. Tulsa County purchases services from a third part administrator to pay the claims and reinsurance. The reinsurance protects Tulsa County against catastrophic losses that might exceed fund reserves. In addition, Tulsa County services four ongoing worker's compensation cases that were open from a time when Tulsa County was previously self-insured. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or the three prior years.

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. Based on the four claimants still remaining the Tulsa County Risk Management Fund, the difference between the cash on hand and the accounts payable liability is considered Fund Balance Reserved for Future Medical Claims on the modified accrual basis. When converting to the entity wide statements and the full accrual basis of accounting, the fund balance 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. The remaining liability as of June 30, 2009 was $554,855.

	2009	2008
Fund balance Reserved, beginning of year	$ 595,593	$ 669,670
New claims recorded	-	-
Claims paid	40,738	73,777
Fund balance Reserved, end of year	554,855	595,593

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.

NOTE VI. 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 six months ended December 31, 2008, the Authority paid the County $23,291 for these items. In addition, the Authority uses the County computer facilities at no cost to the Authority.

During the six months ended December 31, 2008, the County paid for Phase IV capital improvements totaling $11,315,718. From the inception of the project, the Authority has received $20,430,415 from the County for capital improvements. These improvements and equipment are recorded as capital assets on the Statement of Net Assets and as transfers on the Statement of Revenues, Expenses and Changes in Net Assets in the period in which they are received.

Tulsa County Industrial Authority

The Industrial Authority has issued conduit debt obligations for the benefit of Tulsa County and the Tulsa City-County Health Department. The Authority received lease payments from these entities totaling approximately $1,265,000 for the year ended June 30, 2009, which corresponded to the debt service payments due on the conduit debt.

During 2009, capital outlay for designated projects for Tulsa County was approximately $20,624,000 and the Tulsa County Public Facilities was approximately $13,010,000.

Tulsa County Criminal Justice Authority

The Criminal Justice Authority has no employees. Personnel for the operation of the jail and related activities are provided by Tulsa County. Personnel costs per the financial statements represent those costs allocated by the County. Funding from Tulsa County provides the principal source of revenues for the operations of the Authority. This funding consists primarily of sales and use taxes collected by the County for the operations of the Authority.

The Authority purchases vehicles used for the operations of the jail facility and these assets are accounted 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. For the year ending June 30, 2009, the Authority's purchase of vehicles accounted for by Tulsa County totaled $501,730.

NOTE VII. Change in Fiscal Year

Tulsa County Public Facilities Authority

Effective July 1, 2008, the Authority changed its fiscal year end to December 31.

Note VIII. Unrestricted Net Assets-Tulsa County Industrial Authority

Unrestricted net assets of the Tulsa County Industrial Authority for the entity-wide statements consist of:

	2009
Net assets available for future operations	$1,101,578
Amount to be provided by future sales tax collection for retirement of revenue bonds	(303,869,073)
Unrestricted net assets	$(302,767,495)

The Authority has been given the responsibility of providing the accounting and financing for the "4 to Fix the County" I and II and Vision 2025 sales tax initiatives. 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 assets available for future operations that are recorded as part of the unreserved fund balance in the general fund.

Note IX Jail Operations

The Criminal Justice Authority has contracted with the Tulsa County Sheriff's Department to manage the operations of the jail effective July 1, 2005. The terms, agreement and budget of the Sheriff's Department proposal accepted by the Authority are based on running the jail at a cost of $1,638,650 per month for a total of $19,663,807 per year. In February 2007, the organization increased the contract by $630,000 for a total of $20,293,806 for just fiscal year 2007. In June 2007, the organization increased the contract by $1,933,001 for a total of $22,226,807.

Note X Future Changes in Accounting Pronouncements

GASB Statement #51- In June 2007, GASB issued Statement #51, "Financial Reporting for Intangible Assets." This statement requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. This Statement also provides authoritative guidance that specifically addresses the nature of these intangible assets. Such guidance should be applied in addition to the existing authoritative guidance for capital assets. The requirements of this statement are effective for financial statements for periods beginning after June 15, 2009.

GASB Statement #54- In March, 2009 the GASB issued Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in government funds.

The requirements in this Statement will improve financial reporting by providing fund balance categories and classifications that will be more easily understood. Elimination of the reserved component of fund balance in favor of a restricted classification will enhance the consistency between information reported in the government-wide statements and information in the governmental fund financial statements and avoid confusion about the relationship between reserved fund balance and restricted net assets. The fund balance classification approach in this Statement will require governments to classify amounts consistently, regardless of the fund type or column in which they are presented. As a result, an amount cannot be classified as restricted in one fund but unrestricted in another. The fund balance disclosures will give users information necessary to understand the processes under which constraints are imposed upon the use of resources and how those constraints may be modified or eliminated. The clarifications of the governmental fund type definitions will reduce uncertainty about which resources can or should be reported in the respective fund types.

The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010.

Required Supplementary Information

Tulsa County, Oklahoma
Required Supplementary Information
Pension Trust Fund

Schedule of Funding Progress Last Ten Years

Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL (UAAL) (2)-(1)	(4) Excess of Assets over AAL (1)-(2)	(5) Funding Ratios (1)/(2)	(6) Annual Covered Payroll*	(7) UAAL as a % of Covered Payroll (3)/(6)	(8) Excess as a Percentage of Covered Payroll (4)/(6)
6-30-00	$ 137,008,114	$ 132,965,938	-	$ 4,042,176	103.04%	$ 40,564,905	-	9.96%
6-30-01	137,703,610	149,751,254	$ 12,047,644	-	91.95%	45,303,379	26.59%	-
6-30-02	135,211,804	158,074,719	22,862,915	-	85.54%	48,141,040	47.49%	-
6-30-03	138,895,986	168,449,085	29,553,099	-	82.46%	49,266,036	59.99%	-
6-30-04	154,721,093	182,297,070	27,575,977	-	84.87%	51,047,972	54.02%	-
6-30-05	163,154,208	192,770,507	29,616,299	-	84.64%	54,876,834	53.97%	-
6-30-06	175,794,111	206,600,310	30,806,199	-	85.09%	60,188,618	51.18%	-
6-30-07	201,461,893	224,786,456	23,324,563	-	89.62%	65,367,653	35.68%	-
6-30-08	187,248,226	234,573,356	47,325,130	-	79.83%	67,211,076	70.41%	
6-30-09	164,211,114	246,113,452	81,902,338	-	66.72%	70,954,995	115.43%	

*The amount reflected in the annual covered payroll as of June 30, 2009 includes Tulsa County regular payroll, the City/County Health Department (including seven state employees), the Public Facilities Authority, the Drainage District, and the Court Fund.

Schedule of Employer Contributions Nine Year Trend Information

Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation	Annual Required Contribution (ARC)	Percentage of ARC Contributed
6-30-01	$ 2,474,260	119.90%	$ (6,286,086)	$ 2,311,032	128.39%
6-30-02	4,789,172	68.18%	(4,762,050)	4,612,058	70.80%
6-30-03	6,189,965	67.64%	(2,758,788)	6,055,792	69.14%
6-30-04	5,734,273	87.76%	(2,056,836)	5,791,898	86.89%
6-30-05	5,524,312	92.11%	(1,621,160)	5,569,772	91.36%
6-30-06	5,994,450	95.70%	(1,363,408)	6,028,429	95.16%
6-30-07	6,541,673	95.47%	(1,066,998)	6,568,566	95.08%
6-30-08	6,511,329	123.03%	(2,566,457)	6,530,947	122.66%
6-30-09	9,868,200	84.95%	* (1,081,505)	9,908,991	84.60%

*The Net Pension Obligation is ($1,081,505) as of June 30, 2009. This amount is actually an asset because the County's contributions have exceeded the annual required contribution.

The APC and the ARC calculation for the upcoming year ending June 30, 2010 are $12,676,665 and $12,692,124, respectively.

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

Tulsa County, Oklahoma
Required Supplementary Information

General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final	Amounts	Over (Under)
Beginning fund balance, budgetary basis:	$9,519,278	$12,297,258	$11,588,239	$709,019
Revenues:				
Ad valorem taxes	46,475,320	46,475,320	46,516,807	-41,487
Other taxes	1,832,700	3,174,466	2,743,175	431,291
Charges for services	4,052,000	4,052,000	3,827,324	224,676
Intergovernmental revenues	398,939	398,939	509,056	-110,117
Miscellaneous revenues	1,324,254	1,745,765	1,978,731	-232,966
Investment Income	1,450,780	1,450,780	708,645	742,135
Payment from Depository Accounts		1,262	1,262	0
Payment from Component Units		178,229	178,229	0
Total revenues	55,533,993	57,476,761	56,463,229	1,013,531
Expenditures:				
General Government	42,021,407	43,891,799	35,127,354	8,764,445
Public Safety	8,830,000	9,308,572	8,985,681	322,891
Health and Welfare	7,275,804	6,682,769	6,384,849	297,920
Culture and Recreation	5,250,000	5,207,168	5,064,457	142,711
Education	457,598	498,004	427,293	70,711
Roads and Highways	1,218,462	943,809	767,463	176,346
Payments to Criminal Justice Authority		15,753	15,753	0
Total expenditures	65,053,271	66,547,874	56,772,850	9,775,024
Excess revenues and beginning fund balances over (under) expenditures	$0	3,226,144	11,278,618	-8,052,474
Other financing sources (uses):				
Transfers in		10,202,401	10,203,164	-762
Transfers out		-13,428,545	-13,427,426	-1,120
Total other financing sources (uses)		-3,226,144	-3,224,262	-1,882
Excess revenues, beginning fund balances, and other financing sources (uses) over (under) expenditures and other uses		$0	8,054,356	-$8,054,356
Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances				
Ad valorem taxes			121,929	
Intergovernmental revenues			-206,513	
Investment income			-92,894	
General Government			9,155	
Public Safety			-19,265	
Health and Welfare			2,395	
Education			14,716	
Culture and Recreation			18,543	
Roads and Highways			34,457	
Ending fund balance, (GAAP Basis)			$7,936,879	

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

Tulsa County, Oklahoma
Required Supplementary Information

COUNTY HIGHWAY FUND
Budgetary Comparison Schedule
For the Year ended June 30, 2009

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget, over /(under)
FUND 20/3000				
BEGINNING FUND BALANCE, Budgetary basis	$ 7,801,624	$ 8,442,190	$ 9,527,762	$ 1,085,572
REVENUES:				
Diesel Fuel	1,314,000	1,314,000	1,344,628	30,628
Gasoline Tax	3,379,650	3,379,650	3,349,693	-29,957
Motor Vehicle Fees	2,406,350	2,703,448	2,714,238	10,789
Intergovernmental	0	1,118,162	1,190,643	72,480
Miscellaneous	0	452,394	492,225	39,831
Total Revenues:	7,100,000	8,967,654	9,091,426	123,772
EXPENDITURES:				
Salaries	4,548,721	4,506,783	4,308,811	197,972
Employee Benefits	1,395,663	1,628,988	1,624,172	4,816
Operating Expenditures	8,948,240	9,551,073	2,639,071	6,912,003
Other Charges	9,000	1,312	1,312	0
Capital Outlay	0	1,777,113	901,080	876,034
Total Expenditures:	14,901,624	17,465,270	9,474,446	-7,990,824
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	0	-55,426	9,144,742	9,200,168
Other Financing Sources (uses):				
Transfers In:		4,507,611	4,507,611	0
Transfers Out:		-4,452,185	-4,452,185	0
Total Other Financing Sources (uses):		55,426	55,426	0
Excess revenues, beginning fund balance, and other financing sources over (under) expenditures and other financing uses, budgetary basis			9,200,168	
Adjustments to conform with GAAP:				
Intergovernmental revenues			-507,954	
Investment income			-13,411	
Operating expenditures			-321,842	
Capital outlay			-328,172	
Ending Fund Balance, GAAP basis			$ 8,028,791	

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

Tulsa County, Oklahoma
Required Supplementary Information
Other Post Employment Benefits

Schedule of Funding Progress

Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL (UAAL) (2)-(1)	(4) Excess of Assets over AAL (1)-(2)	(5) Funding Ratios (1)/(2)	(6) Annual Covered Payroll	(7) UAAL as a % of Covered Payroll (3)/(6)	(8) Excess as a Percentage of Covered Payroll (4)/(6)
7-1-06	$ 0	$ 9,197,975	9,197,975	$ 0	0.00%	$ 60,572,000	15.19%	0.00%

Prior year data unavailable-the County implemented GABS Statement No. 45 in 2008

Schedule of Employer Contributions

Year Ended	Employer Contribution	Annual Required Contribution (ARC)	Percentage of ARC Contributed
6-30-09	$ 305,900	$ 917,246	$ 33.3%

Prior year data unavailable-the County implemented GABS Statement No. 45 in 2008

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

Required Supplementary Information

Notes to Required Supplementary Schedules

(1) **Schedules of Funding Progress-TCERS and OPEB**

The information contained in the schedule of funding progress is based on the actuarial valuation as of each year-end. The actuarial accrued liability is presented based on the valuation reports generated by Milliman. The actuarial value of assets for that date is based on the fair value of assets. Investment income in excess or shortfall of the expected 7.75% return on fair value is smoothed over a thirty year period.

(2) **Schedules of Employer Contributions-TCERS and OPEB**

The annual pension cost required to be paid by Tulsa County along with the corresponding percentage actually contributed and the net pension obligation is presented as required supplementary information. The annual required contribution as determined by the actuary is also presented.

(3) **Budgetary Comparison Schedules-General Fund and County Highway Fund**

A cash basis of accounting is used to prepare the Budgetary Comparison Schedule. A 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;

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 non-major 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. A reconciliation from the budgetary basis of accounting to accounting principles generally accepted in the United States of America is presented in the Budgetary Comparison Schedule 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.

Budgetary Control

Each fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and character (health and welfare and capital outlay) which constitutes the legal level of control. Expenditures may not exceed appropriations at this level. All budget revisions at this level are subject to authorization by the Department Head and approval by the Budget Board. All budget revisions are subject to final review by the County Budget Board. Revisions to the budget were made throughout the year. There were no supplemental appropriations for any major funds during the fiscal year ending June 30, 2009.

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 reservations of fund balances and 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

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

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.

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

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

Special Projects – Established to account for the receipt and expenditure of federal and state grants.

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

Record Preservation – Established to account for the receipt and expenditure of record preservation fees.

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

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, Court Clerk Revolving Cash, and Treasurer Certification Fee.

Debt Service Fund

The Debt Service Fund is used to accumulate resources to make the principal and interest payments on certain general long-term debt of Tulsa County.

Non-Major Governmental Funds
Combining Balance Sheet
June 30, 2009

	VISUAL INSPECTION	PARKS FUND	RESALE PROPERTY	SPECIAL PROJECTS	SHERIFF'S CASH	RECORD PRESERVATION	RISK MANAGEMENT	COURT CLERK REVOLVING CASH	OTHER SPECIAL REVENUE	DEBT SERVICE FUND	TOTAL NON-MAJOR GOVERNMENTAL FUNDS
Assets											
Cash and cash equivalents	$ 54,401	2,423,358	3,717,744	3,705,190	2,670,350	2,425,134	2,106,403	3,019,980	4,867,050	20,105	$ 25,009,715
Intergovernmental receivable									242,620		242,620
Interest Receivable									8		8
Ad valorem taxes receivable (net of allowance for uncollectibles)									34,580	2,228	36,808
Total Assets	54,401	2,423,358	3,717,744	3,705,190	2,670,350	2,425,134	2,106,403	3,019,980	5,144,258	22,333	25,289,151
Liabilities and Fund Balances											
Liabilities:											
Accounts Payable	46,760	271,039	17,698	51,775	144,517	226,176	203,258	4,680	102,120		1,068,023
Salaries and Benefits Payable					156			538	1,619		2,313
Deferred revenue									24,679	1,590	26,269
Total Liabilities	46,760	271,039	17,698	51,775	144,673	226,176	203,258	5,218	128,418	1,590	1,096,605
Fund Balances:											
Reserve for encumbrances	3,225	44,905	184	562,775	178,962	109,960			40,621		940,632
Reserve for future medical claims							1,903,145				1,903,145
Unreserved, reported in non-major funds											
Special Revenue Fund	4,416	2,107,414	3,699,862	3,090,640	2,346,715	2,088,998		3,014,762	4,975,218		21,328,025
Debt Service Fund										20,743	20,743
Total fund balance	7,641	2,152,319	3,700,046	3,653,415	2,525,677	2,198,958	1,903,145	3,014,762	5,015,839	20,743	24,192,545
Total liabilities and fund balance	$ 54,401	2,423,358	3,717,744	3,705,190	2,670,350	2,425,134	2,106,403	3,019,980	5,144,258	22,333	$ 25,289,151

Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year ended June 30, 2009

	VISUAL INSPECTION	PARKS FUND	RESALE PROPERTY	SPECIAL PROJECTS	SHERIFF'S CASH	RECORD PRESERVATION	RISK MANAGEMENT	COURT CLERK REVOLVING CASH	OTHER SPECIAL REVENUE	DEBT SERVICE FUND	TOTAL NON-MAJOR GOVERNMENTAL FUNDS
Revenues											
Ad valorem tax			2,335,482						4,458	46,359	$ 2,386,299
Other Taxes									420,200		420,200
Charges for services		2,711,185	49,590	437,588	1,551,284	740,635			917,561		6,407,843
Intergovernmental	$ 2,347,983	93,039		1,413,100	638,995				3,426,962		7,920,078
Investment Income					2,664				3,978		6,642
Salaries Reimbursements					870,384			4,744,898			5,615,282
Miscellaneous	252	892,393	2,877	257,505	189,248		1,834,063	486,233	61,715		3,724,286
Payment from Criminal Justice Authority				150,387			37,000		2,422		189,809
Payment from Depository Accounts									2,242		2,242
Payment from City/County Health							383,700				383,700
Total Revenues	2,348,234	3,696,617	2,387,949	2,258,579	3,252,575	740,635	2,254,763	5,231,132	4,839,538	46,359	27,056,382
Expenditures											
Current:											
General government	2,299,608		1,997,926	1,474,419		577,501	4,136,064	4,750,886	1,901,772		17,138,177
Public safety					3,037,268						3,037,268
Health & welfare									4,243,115		4,243,115
Culture & recreation		2,864,378									2,864,378
Payments to City/County Health											0
Capital outlay	49,445	316,255	17,700	227,518	904,812	437,478			89,400		2,042,609
Debt Service:											
Bond Principal										75,203	75,203
Bond Interest										8,180	8,180
Total Expenditures	2,349,054	3,180,633	2,015,626	1,701,938	3,942,080	1,014,978	4,136,064	4,750,886	6,234,287	83,383	29,408,929
Excess (deficiency) of revenues over (under) expenditures	(819)	515,983	372,323	556,642	(689,505)	(274,343)	(1,881,301)	480,245	(1,394,749)	(37,024)	(2,352,548)
Other financing sources (uses):											
Payment from Criminal Justice Auth											0
Sale of Real Property			2,125								2,125
Transfers in	1,000,000	35,632	2,582,685	2,144,313	188,141	1,610,000	2,776,909		1,046,397		11,384,077
Transfers out	(1,020,880)	(24,029)	(2,820,631)	(1,930,131)	(442,061)	(1,611,522)			(273,699)		-8,122,952
Total other financing sources (uses)	(20,880)	11,603	(235,821)	214,182	(253,920)	(1,522)	2,776,909	0	772,698	0	3,263,250
Net change in fund balance	-21,699	527,586	136,502	770,823	-943,424	-275,865	895,608	480,245	-622,051	-37,024	910,702
Fund Balance, Beginning	29,339	1,624,733	3,563,543	2,882,591	3,469,101	2,474,823	1,007,538	2,534,517	5,637,890	57,767	23,281,843
Fund Balance, Ending	$ 7,641	2,152,319	3,700,046	3,653,415	2,525,677	2,198,958	1,903,146	3,014,762	5,015,839	20,743	$ 24,192,545

General Fund
Schedule of Revenues-Budget and actual (Budgetary Basis)
For the year ended June 30, 2009

		Final Budget	Actual	Variance Over (Under)
Ad valorem tax				
1	Current Tax	$ 44,905,320	$ 45,161,724	$ 256,404
2	Back Tax	1,570,000	1,354,780	(215,220)
3	Penalties	0	0	-
4	Other	0	303	303
		46,475,320	46,516,807	41,487
Other Taxes				
5	Tobacco tax	1,341,766	1,341,766	-
6	Other taxes	2,700	8,462	5,762
7	Documentary stamps	1,600,000	1,193,529	(406,471)
8	Vehicle registration stamps	230,000	199,418	(30,582)
		3,174,466	2,743,175	(431,291)
Charges for services				
9	Recording fees	2,237,000	1,983,557	(253,443)
10	Admission	0	0	-
11	Zoning Fees	100,000	104,636	4,636
12	Treasurer fees	0	7,830	7,830
13	Inspection fees	395,000	308,742	(86,258)
14	Motor Vehicle fees	820,000	831,962	11,962
15	Print and Duplic Services	450,000	531,042	81,042
29	Printing	0	0	-
16	Pharmacy	50,000	56,450	6,450
17	Other fees	0	3,105	3,105
		4,052,000	3,827,324	(224,676)
Intergovernmental				
18	Federal grants	0	0	-
19	State contracts	0	0	-
20	DA state fund	245,000	250,222	5,222
21	Election Board Exp	78,000	180,124	102,124
22	Election Board Salaries	75,939	78,710	2,771
23	Other Grant Revenue	0	0	-
		398,939	509,056	110,117
Investment Income				
24	Interest	1,450,780	708,645	(742,135)
34	Realized Gain on Sale of Assets	0	0	-
		1,450,780	708,645	(742,135)
Miscellaneous				
25	Concessions	0	1,277	1,277
26	Rents and royalties	51,216	53,701	2,485
27	Sale of materials	176,050	190,047	13,997
28	Telephone income	0	0	-
30	Refunds	2,184	11,484	9,300
31	Fines	300	328	28
32	Estopped Warrants	0	4,107	4,107
33	Sale of Assets	1,650	9,265	7,615
35	Reimbursements	1,511,760	1,610,046	98,286
36	Gifts	0	48,839	48,839
37	Donations	1,800	1,825	25
38	Miscellaneous	805	47,811	47,006
		1,745,765	1,978,731	232,966
Payment from Component Units/Depository Accounts			179,491	179,491
	Total Revenues	$ 57,297,270	$ 56,463,230	$ (834,040)

General Fund
Schedule of Appropriations- By Function/Activity - Includes prior year encumbrance carry forward
For the year ended June 30, 2009

page 1 of 6	Appropriations						Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Over (Under)
GENERAL GOVERNMENT							
Commissioners							
Personal services	$ 606,598	$ 29,752	$ 636,350	$ 623,268	$ 0	$ 623,268	$ 13,082
Employee benefits	185,709	16,442	202,151	189,637	0	189,637	12,514
Travel	32,040	1,328	33,368	28,527	400	28,927	4,441
Maintenance and operations	2,250	1,500	3,750	2,584	0	2,584	1,166
Capital Outlay	2,700	3,600	6,300	5,485	767	6,252	48
Reserves	92,146	(47,073)	45,073	0	0	0	45,073
	921,443	5,549	926,992	849,501	1,167	850,668	76,324
Administrative Services							
Personal services	1,042,520	132,317	1,174,837	1,163,252	0	1,163,252	11,585
Employee benefits	404,372	9,770	414,142	409,365	0	409,365	4,777
Maintenance and operations	822,007	323,557	1,145,564	868,077	185,875	1,053,952	91,612
Capital Outlay	89,100	172,479	261,579	234,452	26,567	261,019	560
Reserves	262,001	(209,601)	52,400	0	0	0	52,400
	2,620,000	428,522	3,048,522	2,675,146	212,442	2,887,588	160,934
Building Operations							
Personal services	2,058,957	194,459	2,253,416	2,242,989	0	2,242,989	10,427
Employee benefits	1,105,576	(211,314)	894,262	885,012	0	885,012	9,250
Maintenance and operations	3,702,992	826,831	4,529,823	3,675,295	472,429	4,147,724	382,099
Capital outlay	427,500	669,554	1,097,054	655,090	403,744	1,058,834	38,220
Reserves	810,558	(810,558)	0	0	0	0	0
	8,105,583	668,972	8,774,555	7,458,386	876,173	8,334,559	439,996
Management Information Systems							
Personal services	1,934,658	403,863	2,338,521	2,324,281	0	2,324,281	14,240
Employee benefits	655,426	97,315	752,741	748,449	0	748,449	4,292
Travel	7,380	5,544	12,924	10,067	1,127	11,194	1,730
Maintenance and operations	754,177	334,886	1,089,063	896,211	111,169	1,007,380	81,683
Capital outlay	23,175	601,031	624,206	509,425	91,409	600,834	23,372
Reserves	374,984	(247,599)	127,385	0	0	0	127,385
	$ 3,749,800	$ 1,195,040	$ 4,944,840	$ 4,488,433	$ 203,705	$ 4,692,138	$ 252,702

	Appropriations						Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Over (Under)
Human Resources							
Personal services	$ 351,122	$ 17,265	$ 368,387	$ 352,859	$ 0	$ 352,859	$ 15,528
Employee benefits	137,603	23,820	161,423	140,910	1,466	142,376	19,047
Travel	4,050	1,472	5,522	4,166	638	4,804	718
Maintenance and operations	60,030	74,447	134,477	91,126	6,494	97,620	36,857
Other Charges	1,350	540	1,890	1,884	0	1,884	6
Capital Outlay	4,784	20,820	25,604	10,273	5,286	15,559	10,045
Reserves	62,104	(49,683)	12,421	0	0	0	12,421
	621,043	88,681	709,724	601,218	13,884	615,102	94,622
Election Board							
Personal services	1,011,944	117,925	1,129,869	1,076,820	0	1,076,820	53,049
Employee benefits	268,385	16,003	284,388	273,680	0	273,680	10,708
Travel	8,550	10,035	18,585	7,722	1,000	8,722	9,863
Maintenance and operations	466,037	(125,007)	341,030	242,704	12,351	255,055	85,975
Capital Outlay	9,000	28,415	37,415	36,405	160	36,565	850
Reserves	195,990	(97,995)	97,995	0	0	0	97,995
	1,959,906	(50,624)	1,909,282	1,637,331	13,511	1,650,842	258,440
Budget Board							
Personal services	451,713	80,836	532,549	499,879	0	499,879	32,670
Employee benefits	181,522	(3,243)	178,279	167,344	100	167,444	10,835
Travel	10,380	3,418	13,798	7,958	0	7,958	5,840
Maintenance and operations	33,534	1,238	34,772	17,914	3,805	21,719	13,053
Capital outlay	2,700	0	2,700	1,381	0	1,381	1,319
Reserves	75,538	(60,469)	15,069	0	0	0	15,069
	755,387	21,780	777,167	694,476	3,905	698,381	78,786
General Government							
Employee benefits	96,300	268,847	365,147	259,015	43,844	302,859	62,288
Travel	11,743	0	11,743	4,224	0	4,224	7,519
Maintenance and operations	1,260,810	175,489	1,436,299	996,932	182,901	1,179,833	256,466
Other charges	645,500	(126,337)	519,163	319,455	25,000	344,455	174,708
Reserves	386,647	(109,948)	276,699	0	0	0	276,699
	2,401,000	208,051	2,609,051	1,579,626	251,745	1,831,371	777,680
Excise Board							
Personal services	9,900	(825)	9,075	9,075	0	9,075	0
Employee benefits	900	0	900	694	0	694	206
Travel	225	1,550	1,775	1,287	338	1,625	150
Maintenance and operations	4,320	(1,228)	3,092	1,670	0	1,670	1,422
Other charges	0	208	208	208	0	208	0
Capital Outlay	0	2,000	2,000	1,727	0	1,727	273
Reserves	1,705	(1,705)	0	0	0	0	0
	$ 17,050	$ 0	$ 17,050	$ 14,661	$ 338	$ 14,999	$ 2,051

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	Appropriations						Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Over (Under)
Treasurer							
Personal services	$ 515,110	$ 29,167	$ 544,277	$ 529,165	$ 0	$ 529,165	$ 15,112
Employee benefits	238,061	(25,500)	212,561	177,593	0	177,593	34,968
Travel	4,800	0	4,800	4,800	0	4,800	0
Maintenance and operations	366,739	(363,139)	3,600	1,800	1,800	3,600	0
Other charges	6,230	(6,230)	0	0	0	0	0
Reserves	125,660	(100,528)	25,132	0	0	0	25,132
	1,256,600	(466,230)	790,370	713,358	1,800	715,158	75,212
Assessor							
Personal services	2,049,000	507,050	2,556,050	2,432,669	0	2,432,669	123,381
Employee benefits	875,950	(15,484)	860,466	817,587	0	817,587	42,879
Travel	22,000	37,332	59,332	54,321	1,050	55,371	3,961
Maintenance and operations	298,550	22,686	321,236	291,882	12,536	304,418	16,818
Capital Outlay	246,500	143,387	389,887	370,346	0	370,346	19,541
Reserves	388,000	(388,000)	0	0	0	0	0
	3,880,000	306,971	4,186,971	3,966,805	13,586	3,980,391	206,580
County Clerk							
Personal services	1,708,102	(11,437)	1,696,665	1,566,900	0	1,566,900	129,765
Employee benefits	587,251	(11,902)	575,349	530,525	0	530,525	44,824
Travel	7,560	0	7,560	4,800	0	4,800	2,760
Maintenance and operations	0	2,755	2,755	2,755	0	2,755	0
Capital outlay	0	2,140	2,140	2,140	0	2,140	0
Reserves	255,879	(204,703)	51,176	0	0	0	51,176
	2,558,792	(223,147)	2,335,645	2,107,120	0	2,107,120	228,525
Tobacco Excise Tax							
Reserve	0	105,942	105,942	0	0	0	105,942
	0	105,942	105,942	0	0	0	105,942
District Attorney							
Maintenance and Operations	220,500	31,506	252,006	231,010	18,545	249,555	2,451
Reserve	24,500	(19,600)	4,900	0	0	0	4,900
	245,000	11,906	256,906	231,010	18,545	249,555	7,351
Drug Court							
Other charges	59,389	(59,389)	0	0	0	0	0
Reserve	6,599	(5,279)	1,320	0	0	0	1,320
	65,988	(64,668)	1,320	0	0	0	1,320
Public Defender							
Maintenance and operations	34,900	120	35,020	21,016	10,669	31,685	3,335
Capital outlay	18,200	3,105	21,305	8,190	10,394	18,584	2,721
Reserves	7,100	(7,100)	0	0	0	0	0
	$ 60,200	$ (3,875)	$ 56,325	$ 29,206	$ 21,063	$ 50,269	$ 6,056

	Appropriations						Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Over (Under)
Court Clerk							
Personal services	$ 4,238,707	$ 668,399	$ 4,907,107	$ 4,481,751	$ 0	$ 4,481,751	$ 425,356
Employee benefits	1,646,573	63,142	1,709,715	1,661,283	0	1,661,283	48,432
Travel	7,020	500	7,520	6,464	0	6,464	1,056
Maintenance and operations	2,700	0	2,700	2,101	300	2,401	299
Reserves	655,000	(655,000)	0	0	0	0	0
	6,550,000	77,041	6,627,042	6,151,599	300	6,151,899	475,143
INCOG							
Other charges	729,000	81,000	810,000	810,000	0	810,000	0
Reserves	81,000	(81,000)	0	0	0	0	0
	810,000	0	810,000	810,000	0	810,000	0
River Parks Authority							
Other charges	607,500	67,500	675,000	675,000	0	675,000	0
Reserves	67,500	(67,500)	0	0	0	0	0
	675,000	0	675,000	675,000	0	675,000	0
TAEMA							
Other charges	159,300	17,700	177,000	177,000	0	177,000	0
Reserves	17,700	(17,700)	0	0	0	0	0
	177,000	0	177,000	177,000	0	177,000	0
Audit							
Maintenance and operations	385,200	491,763	876,963	267,477	609,486	876,963	0
Reserves	42,800	(42,800)	0	0	0	0	0
	428,000	448,963	876,963	267,477	609,486	876,963	0
Cash Management							
Reserves	4,163,615	(888,482)	3,275,133	0	0	0	3,275,133
	4,163,615	(888,482)	3,275,133	0	0	0	3,275,133
Total General Government	42,021,407	1,870,392	43,891,800	35,127,353	2,241,650	37,369,003	6,522,797
PUBLIC SAFETY							
Sheriff							
Personal services	4,861,000	702,009	5,563,009	5,554,713	0	5,554,713	8,296
Employee benefits	2,021,000	150,918	2,171,918	2,143,768	24,500	2,168,268	3,650
Travel	8,100	(900)	7,200	7,200	0	7,200	0
Maintenance and operations	412,400	91,685	504,085	283,598	64,029	347,627	156,458
Other charges	595,000	387,814	982,814	982,814	0	982,814	0
Capital outlay	49,500	7,046	56,546	13,588	6,987	20,575	35,971
Reserves	883,000	(860,000)	23,000	0	0	0	23,000
Total Public Safety	$ 8,830,000	$ 478,572	$ 9,308,572	$ 8,985,681	$ 95,516	$ 9,081,197	$ 227,375

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	Appropriations						Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Over (Under)
HEALTH AND WELFARE							
County Inspector							
Personal services	$ 311,082	$ 46,943	$ 358,025	$ 337,268	$ 0	$ 337,268	$ 20,757
Employee benefits	127,769	5,772	133,541	128,933	0	128,933	4,608
Travel	43,650	5,151	48,801	40,846	3,934	44,780	4,021
Maintenance and operations	7,290	2,902	10,192	8,033	471	8,504	1,688
Other Charges	1,800	0	1,800	0	0	0	1,800
Capital Outlay	4,500	(1,140)	3,360	3,178	0	3,178	182
Reserves	55,120	(50,714)	4,406	0	0	0	4,406
	551,211	8,914	560,125	518,258	4,405	522,663	37,462
Pharmacy							
Personal services	151,420	10,124	161,544	159,724	0	159,724	1,820
Employee benefits	54,966	2,405	57,371	57,248	0	57,248	123
Maintenance and operations	7,168	12,133	19,301	16,269	520	16,789	2,512
Other charges	90,000	(6,020)	83,980	53,000	5,200	58,200	25,780
Capital outlay	0	5,831	5,831	5,811	0	5,811	20
Reserves	33,732	(15,524)	18,208	0	0	0	18,208
	337,286	8,949	346,235	292,052	5,720	297,772	48,463
Juvenile							
Personal services	2,648,177	341,329	2,989,506	2,988,463	0	2,988,463	1,043
Employee benefits	1,278,553	(169,985)	1,108,568	1,107,234	0	1,107,234	1,334
Travel	62,970	6,191	69,161	58,519	9,485	68,004	1,157
Maintenance and operations	291,592	5,766	297,358	286,208	10,511	296,719	639
Other charges	364,500	(364,500)	0	0	0	0	0
Capital outlay	22,700	(3,325)	19,375	12,366	7,000	19,366	9
Reserves	540,718	(540,718)	0	0	0	0	0
	5,209,210	(725,242)	4,483,968	4,452,790	26,996	4,479,786	4,182
Social Services							
Personal services	621,981	141,194	763,175	673,881	104	673,985	89,190
Employee benefits	247,873	11,711	259,584	253,202	0	253,202	6,382
Travel	1,170	(650)	520	0	0	0	520
Maintenance and operations	54,072	9,213	63,285	53,393	4,798	58,191	5,094
Other charges	123,939	29,753	153,692	116,063	7,723	123,786	29,906
Capital outlay	11,250	17,754	29,004	25,210	2,378	27,588	1,416
Reserves	117,812	(94,631)	23,181	0	0	0	23,181
	1,178,097	114,344	1,292,441	1,121,749	15,003	1,136,752	155,689
Total Health and Welfare	$ 7,275,804	$ (593,035)	$ 6,682,769	$ 6,384,849	$ 52,124	$ 6,436,973	$ 245,796

	Appropriations						Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Over (Under)
CULTURE AND RECREATION							
Parks							
Personal services	$ 3,093,754	$ 480,449	$ 3,574,203	$ 3,567,313	$ 0	$ 3,567,313	$ 6,890
Employee benefits	1,482,073	(189,364)	1,292,709	1,285,739	0	1,285,739	6,970
Maintenance and Operations	149,173	112,113	261,286	189,603	58,270	247,873	13,413
Capital Outlay	0	78,970	78,970	21,803	55,961	77,764	1,206
Reserves	525,000	(525,000)	0	0	0	0	0
	5,250,000	(42,832)	5,207,168	5,064,458	114,231	5,178,689	28,479
Total Culture and Recreation	5,250,000	(42,832)	5,207,168	5,064,458	114,231	5,178,689	28,479
EDUCATION							
School Guards							
Personal services	14,445	800	15,245	14,916	0	14,916	329
Employee benefits	1,393	(208)	1,185	1,141	0	1,141	44
Reserves	1,760	(880)	880	0	0	0	880
	17,598	(288)	17,310	16,057	0	16,057	1,253
OSU Extension							
Personal services	131,424	(2,256)	129,168	129,168	0	129,168	0
Employee benefits	29,396	(5,704)	23,692	23,692	0	23,692	0
Travel	27,472	4,600	32,072	25,632	4,568	30,200	1,872
Maintenance and operations	60,231	38,785	99,016	49,064	9,552	58,616	40,400
Other Charges	147,478	40,468	187,946	183,680	0	183,680	4,266
Reserves	43,999	(35,199)	8,800	0	0	0	8,800
	440,000	40,694	480,694	411,236	14,120	425,356	55,338
Total Education	457,598	40,406	498,004	427,293	14,120	441,413	56,591
ROADS & HIGHWAYS							
Highway Budget							
Personal services	442,576	67,346	509,922	509,922	0	509,922	0
Employee benefits	444,090	(274,404)	169,686	156,297	0	156,297	13,389
Travel	5,000	0	5,000	4,112	0	4,112	888
Maintenance and operations	63,450	5,131	68,581	39,230	1,733	40,963	27,618
Other charges	24,000	2,100	26,100	21,648	0	21,648	4,452
Capital Outlay	117,500	30,190	147,690	36,254	560	36,814	110,876
Reserves	121,846	(105,016)	16,830	0	0	0	16,830
	1,218,462	(274,653)	943,809	767,463	2,293	769,756	174,053
Total General Fund	$ 65,053,271	$ 1,478,850	$ 66,532,122	$ 56,757,097	$ 2,519,934	$ 59,277,031	$ 7,255,091

TULSA COUNTY , OKLAHOMA

VISUAL INSPECTION FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year ended June 30, 2009

FUND 12/2100

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget, over /(under)
BEGINNING FUND BALANCE (AS OF JULY 1, 2008)	$0	$27,397	$29,339	$1,942
REVENUE:				
Visual Inspection Fees	2,350,000	2,350,000	2,347,983	-2,017
Employee Insurance Reimbursements			252	252
Total Revenue:	2,350,000	2,350,000	2,348,234	-1,766
EXPENDITURES:				
Salaries	1,505,000	1,444,495	1,444,340	155
Employee Benefits	560,880	512,187	511,161	1,027
Travel	55,000	50,310	47,293	3,017
Operating Expenditures	229,120	294,790	279,064	15,727
Capital Outlay		52,722	20,511	32,211
Total Expenditures:	2,350,000	2,354,505	2,302,369	52,137
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	0	22,892	75,205	52,313
Other Financing Sources (uses):				
Transfers In:		1,000,000	1,000,000	0
Transfers Out:		-1,022,892	-1,020,880	-2,012
Total Other Financing Sources (uses):		-22,892	-20,880	-2,012
Adjustments to conform with GAAP:				
Operating Expenditures			-17,749	
Capital Outlay			-28,935	
Ending Fund Balance, GAAP basis			$7,641	

TULSA COUNTY , OKLAHOMA

JUVENILE DETENTION FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year ended June 30, 2009

FUND 15/2600

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget, over /(under)
BEGINNING FUND BALANCE (AS OF JULY 1, 2008)	$712,370	$959,365	$1,500,428	$541,063
REVENUE:				
State Grants	2,526,242	2,458,699	2,398,188	-60,511
Federal Grants	375,213	634,848	613,734	-21,114
City and County Grants	0	54	54	0
Miscellaneous Reimbursements	3,000	22,103	19,103	-3,000
Employee Insurance	0	504	725	221
Juvenile Probation Fees	0	307	2,324	2,017
Total Revenue	2,904,455	3,116,515	3,034,128	-82,387
EXPENDITURES:				
Salaries	2,317,002	3,038,232	2,349,965	688,268
Employee Benefits	934,964	1,032,488	779,685	252,803
Travel	380	13,890	10,462	3,428
Operating Expenditures	325,779	491,738	213,385	278,353
Other Charges	4,800	3,868	0	3,868
Capital Outlay	33,900	42,900	14,438	28,462
Total Expenditures	3,616,825	4,623,116	3,367,936	1,255,180
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	0	-547,236	1,166,620	1,713,856
Other Financing Sources (uses):				
Transfers In:		733,876	732,756	-1,120
Transfers Out:		-186,640	-186,640	0
Total Other Financing Sources (uses):		547,236	546,116	-1,120
Adjustments to conform with GAAP:				
Intergovernmental revenues			-316,653	
Operating expenditures			276	
Capital Outlay			-4,180	
Ending Fund Balance, GAAP basis			$1,392,179	

TULSA COUNTY, OKLAHOMA

PARK FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year ended June 30, 2009

FUND 26/2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget, over /(under)
BEGINNING FUND BALANCE (AS OF JULY 1, 2008)	$0	$1,237,202	$1,624,733	$387,531
REVENUE:				
State and Federal Grants	0	93,039	93,039	0
Estopped Warrants	0	0	108	108
Golf Green Fees	2,100,000	2,100,000	1,680,352	-419,648
Golf Surcharge	200,000	200,000	211,470	11,470
Court Fees	35,000	35,000	27,679	-7,321
Golf Cart rentals	150,000	150,000	155,471	5,471
Restaurant Receipts	250,000	250,000	496,656	246,656
Swimming Receipts	60,000	60,000	101,609	41,609
Softball Fees	60,000	60,000	37,949	-22,051
Concession & Commissions	140,000	140,000	115,666	-24,334
Donations	0	523,184	523,184	0
Misc Revenue	150,000	150,000	253,435	103,435
Total Revenue:	3,145,000	3,761,223	3,696,617	-64,606
EXPENDITURES:				
Salaries	202,500	0	0	0
Employee Benefits	40,586	0	0	0
Travel	1,800	0	0	0
Operating Expenditures	2,644,964	3,478,399	2,712,957	765,442
Other Charges	255,150	591,818	279,518	312,300
Capital Outlay	0	939,811	324,931	614,881
Total Expenditures:	3,145,000	5,010,028	3,317,405	1,692,623
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	0	-11,603	2,003,944	2,015,547
Other Financing Sources (uses):				
Transfers In:		35,632	35,632	0
Transfers Out:		-24,029	-24,029	0
Total Other Financing Sources (uses):		11,603	11,603	0
Adjustments to conform with GAAP:				
Operating Expenditures			128,096	
Capital Outlay			8,676	
Ending Fund Balance, GAAP basis			$2,152,319	

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2009

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Over (Under)
Beginning fund balance, budgetary basis	$ 57,113	$ 57,767	$ 654
Revenues:			
Ad valorem taxes	27,767	46,374	18,607
Total revenues	27,767	46,374	18,607
Expenditures:			
Debt service			
Judgment Principal	75,203	75,203	0
Judgment Interest	9,678	8,180	1,498
Total expenditures	84,880	83,383	1,498
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	$ -	20,759	$ 20,759
Adjustments to conform with GAAP:			
Ad valorem taxes		(15)	
Ending fund balance, GAAP basis		$ 20,743	

Fiduciary Funds

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

Pension Trust Fund – Accounts for the accumulation of resources for pension benefit payments to qualified County employees and the payment of expenses associated therewith.

Agency Funds – Accounts for assets held by Tulsa County in a purely custodial capacity. These include ad valorem taxes and other revenues collected by the Tulsa County Treasurer for various cities and towns, school districts, and other agencies within Tulsa County.

All Agency Funds
Combining Statement of Changes In Asset and Liabilities
For the year ended June 30, 2009

	Balance 7/1/08	Additions	Deductions	Balance 6/30/09
Schools				
Assets:				
Cash and investments	$ 2,122,073	$ 420,765,435	$ 420,402,228	$ 2,485,280
Ad valorem receivable	15,378,456	20,779,463	15,378,456	20,779,463
Total assets	$ 17,500,529	$ 441,544,898	$ 435,780,684	$ 23,264,743
Liabilities:				
Due to other taxing units	$ 17,500,529	441,544,898	435,780,684	$ 23,264,743
Total liabilities	$ 17,500,529	$ 441,544,898	$ 435,780,684	$ 23,264,743
Cities and Towns				
Assets:				
Cash and investments	$ 657,832	60,566,127	60,486,760	$ 737,200
Ad valorem receivable	1,837,237	2,096,866	1,837,237	2,096,866
OTC Receipts	0	410,994	0	410,994
Total assets	$ 2,495,069	$ 63,073,987	$ 62,323,997	$ 3,245,060
Liabilities:				
Due to other taxing units	$ 2,495,069	$ 63,073,987	$ 62,323,997	$ 3,245,060
Total liabilities	$ 2,495,069	$ 63,073,987	$ 62,323,997	$ 3,245,060
Official Depository				
Assets:				
Cash and investments	$ 14,006,804	109,776,235	100,685,145	$ 23,097,894
Total assets	$ 14,006,804	$ 109,776,235	$ 100,685,145	$ 23,097,894
Liabilities:				
Due to others	$ 14,006,804	$ 109,776,235	$ 100,685,145	$ 23,097,894
Total liabilities	$ 14,006,804	$ 109,776,235	$ 100,685,145	$ 23,097,894
City-County Library				
Assets:				
Cash and investments	$ 30,764,210	36,711,419	41,297,271	$ 26,178,358
Ad valorem receivable	1,010,521	1,093,151	1,010,521	1,093,151
Total Assets	$ 31,774,731	$ 37,804,570	$ 42,307,792	$ 27,271,509
Liabilities:				
Due to other taxing units	31,774,731	37,804,570	42,307,792	27,271,509
Total Liabilities	$ 31,774,731	$ 37,804,570	$ 42,307,792	$ 27,271,509

All Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the year ended June 30, 2009

	Balance 7/1/08	Additions	Deductions	Balance 06/30/09
Unapportioned Receipts				
Assets:				
Cash and investments	$ 4,871,681	1,448,914	3,144,365	$ 3,176,229
Total Assets	$ 4,871,681	$ 1,448,914	$ 3,144,365	$ 3,176,229
Liabilities:				
Due to other taxing units	4,871,681	1,448,914	3,144,365	3,176,229
Total Liabilities	$ 4,871,681	$ 1,448,914	$ 3,144,365	$ 3,176,229
Other Agencies				
Assets:				
Cash and investments	$ 1,732,403	119,516,724	119,903,001	$ 1,346,125
Total Assets	$ 1,732,403	$ 119,516,724	$ 119,903,001	$ 1,346,125
Liabilities:				
Due to others	1,732,403	119,516,724	119,903,001	1,346,125
Total Liabilities	$ 1,732,403	$ 119,516,724	$ 119,903,001	$ 1,346,125
Inmate Trust Account				
Assets:				
Cash and investments	$ 253,973	3,502,398	3,453,578	$ 302,793
Total Assets	$ 253,973	$ 3,502,398	$ 3,453,578	$ 302,793
Liabilities:				
Due to others	253,973	3,502,398	3,453,578	302,793
Total Liabilities	$ 253,973	$ 3,502,398	$ 3,453,578	$ 302,793
Total All Agencies				
Assets:				
Cash and investments	$ 54,408,977	$ 752,287,251	$ 749,372,348	$ 57,323,880
Ad valorem receivable	18,226,214	23,969,480	18,226,214	23,969,480
OTC Receipts	0	410,994	0	410,994
Total Assets	$ 72,635,191	$ 776,667,725	$ 767,598,562	$ 81,704,354
Liabilities:				
Due to other taxing units	56,642,011	543,872,369	543,556,839	56,957,541
Due to others	15,993,180	232,795,357	224,041,724	24,746,813
Total Liabilities	$ 72,635,191	$ 776,667,725	$ 767,598,562	$ 81,704,354

Note: During fiscal year ended 6/30/09, the Inmate Trust Account, District Attorney Revenue Fund and the Oklahoma Tax Commission Receipts were added.

Supplemental Schedules

Capital Assets Used in Operation of Governmental Funds

Tulsa County, Oklahoma

Capital Assets Used in Operation of Governmental Funds
Comparative Schedules by Source
June 30, 2009 and 2008

	2009	2008
Governmental funds capital assets		
Land	$ 21,738,096	$ 21,738,096
Buildings	34,210,366	30,061,145
Machinery and equipment	28,970,129	27,514,108
Infrastructure	91,640,464	89,172,458
Software	3,627,738	0
Construction in progress	16,133,935	18,163,975
Total governmental funds capital assets	$ 196,320,728	$ 186,649,782

Tulsa County, Oklahoma

Capital Assets Used in Operation of Governmental Funds
Schedule of Changes by Function and Activity
For the fiscal year ended June 30, 2009

Function and Activity	Governmental Funds Capital Assets 1-Jul-08	Additions	Deductions	Governmental Funds Capital Assets 30-Jun-09
General Government	$ 36,959,609	$ 7,038,888	$ 4,932,631	$ 39,065,866
Public Safety	7,903,714	709,106	13,995	8,598,825
Health and welfare	3,405,424	0	0	3,405,424
Education	42,977	0	11,294	31,683
Culture and recreation	35,552,484	12,105,464	6,366,750	41,291,198
Roads and highways	102,785,573	1,810,279	668,119	103,927,733
Total governmental funds capital assets	$ 186,649,781	$ 21,663,737	$ 11,992,789	$ 196,320,729

Tulsa County, Oklahoma
Governmental Funds Capital Assets
Schedule by Function and Activity
June 30, 2009

Function and Activity	Land	Buildings	Machinery & Equipment	Capitalized Software	Infrastructure	Construction In Progress	Total
General Government	$ 6,223,764	$ 16,150,047	$ 13,064,316	$ 3,627,739			$ 39,065,866
Public Safety		601,481	1,172,654			$ 6,824,691	8,598,826
Health and welfare		3,190,888	214,536				3,405,424
Education			31,683				31,683
Culture and recreation	14,602,432	12,768,449	2,435,569		$ 6,158,395	5,326,353	41,291,198
Roads and highways	911,900	1,499,500	12,051,371		85,482,070	3,982,891	103,927,732
Total governmental funds capital assets	$ 21,738,096	$ 34,210,365	$ 28,970,129	$ 3,627,739	$ 91,640,465	$ 16,133,935	$ 196,320,729

Statistical Section

Tulsa County Oklahoma
For the Year Ended June 30, 2009

This part of Tulsa County's Comprehensive Annual 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 revenues sources, ad valorem and sales taxes.

Debt Capacity
These schedules present schedules that 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 Comprehensive Annual Financial Reports for the relevant year. The County implemented GASB Statement 34 in 2002; schedules presenting government-wide information begin with that year.

Tulsa County, Oklahoma
Net Assets by Component
Last Eight Years
(accrual basis of accounting)

	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities								
Invested in capital assets, net of related debt	$ 117,666,141	$ 110,679,261	$ 109,530,943	$ 111,188,184	$ 77,080,501	$ 77,237,774	$ 62,803,986	$ 51,884,793
Restricted	55,168,783	78,503,176	347,793,577	380,821,697	418,270,798	274,325,875	57,554,823	22,908,645
Unrestricted	(268,619,227)	(281,183,499)	(460,148,344)	(432,092,108)	(392,254,800)	(239,614,851)	(33,551,650)	9,411,691
Business-type Activities								
Invested in capital assets, net of related debt	90,811,539	70,025,328	58,033,171	51,008,384	38,375,821	27,195,067	26,060,645	18,312,336
Restricted	6,570,834	18,045,091	12,318,640	10,165,962	3,240,448	3,140,411	1,738,894	1,589,181
Unrestricted	3,830,178	3,276,954	3,820,109	4,187,082	2,372,708	2,091,672	591,974	1,028,288
Primary Government								
Invested in capital assets, net of related debt	208,477,680	180,704,589	167,564,114	162,196,568	115,456,322	104,432,841	88,864,631	70,197,129
Restricted	61,739,617	96,548,267	360,112,217	390,987,659	421,511,246	277,466,286	59,293,717	24,497,826
Unrestricted	$ (264,789,049)	$ (277,906,545)	$ (456,328,235)	$ (427,905,026)	$ (389,882,092)	$ (237,523,179)	$ (32,959,676)	$ 10,439,979

Note: Data not available for previous years.

Tulsa County, Oklahoma
Changes in Net Assets
Last Eight Years
(accrual basis of accounting)

	2009	2008	2007	2006	2005	2004	2003	2002
Expenses								
Governmental Activities								
General government	$ 54,352,902	$ 59,685,376	$ 45,539,665	$ 38,376,644	$ 43,638,327	$ 41,474,943	$ 42,224,157	$ 35,764,978
Public safety	34,177,446	34,048,841	28,861,116	27,279,455	9,334,066	6,807,818	6,859,149	8,695,209
Health and welfare	10,675,450	9,380,734	8,818,206	8,017,972	8,079,697	8,087,269	7,558,340	7,241,820
Culture and recreation	8,351,508	7,917,001	7,609,600	7,012,368	6,794,042	6,877,664	6,332,378	5,857,438
Education	416,083	438,805	431,669	397,836	342,543	310,670	370,364	377,821
Roads and highways	13,044,989	9,630,520	11,899,832	10,696,410	11,197,124	8,817,929	12,915,680	9,610,277
Vision 2025 expenses	52,086,703	129,807,186	131,286,608	128,164,692	59,315,237	0	0	0
4 to Fix expenses	11,260,796	23,476,708	10,935,912	7,344,957	10,342,598	14,108,422	13,984,502	0
Payment to component units	25,533,728	23,633,512	22,359,978	21,915,083	21,543,660	19,009,326	17,890,475	0
Interest on long-term debt	12,795,446	16,848,522	18,450,011	15,465,345	8,242,313	5,058,082	3,088,544	2,513,787
Total governmental activities	222,695,051	314,867,205	286,192,597	264,670,762	178,829,607	110,552,123	111,223,589	70,061,330
Business-type Activities								
Public Facilities Authority	20,699,923	28,667,479	24,463,254	22,649,826	19,356,998	16,526,128	16,553,748	14,393,787
Total business-type activities	20,699,923	28,667,479	24,463,254	22,649,826	19,356,998	16,526,128	16,553,748	14,393,787
Total primary government	243,394,974	343,534,684	310,655,851	287,320,588	198,186,605	127,078,251	127,777,337	84,455,117
Program revenues								
Governmental Activities								
Charge for services			10,200,877	12,684,381	11,726,014	8,760,632	8,774,639	11,145,277
General government	5,878,360	7,795,247	0	0	0	0	0	0
Public safety	1,551,284	1,452,714	0	0	0	0	0	0
Health and welfare	94,339	3,230	0	0	0	0	0	0
Culture and recreation	2,711,185	2,545,798	0	0	0	0	0	0
Roads and highways	2,714,237	2,698,726	0	0	0	0	0	0
Operating Grants and Contributions	13,599,723	20,755,128	21,373,195	19,133,958	16,168,591	17,074,897	6,044,201	6,236,466
General government-Capital Grants and Contributions	0	0	0	159,963	692,313	0	8,195,323	6,651,200
Total governmental activities	26,549,128	35,250,843	31,574,072	31,978,302	28,586,918	25,835,529	23,014,163	24,032,943
Business-type Activities								
Charge for services	14,698,417	21,253,195	19,854,313	18,806,559	17,314,860	15,589,744	14,968,669	14,726,847
Capital Grants and Contributions	11,315,718	20,332,516	0	0	0	0	0	0
Total business-type activities	26,014,135	41,585,711	19,854,313	18,806,559	17,314,860	15,589,744	14,968,669	14,726,847
Total primary government	$ 52,563,263	$ 76,836,554	$ 51,428,385	$ 50,784,861	$ 45,901,778	$ 41,425,273	$ 37,982,832	$ 38,759,790
Net (expense) revenue								
Governmental Activities	(196,145,923)	(279,616,362)	(254,618,525)	(232,692,460)	(150,242,689)	(84,716,594)	(88,209,426)	(46,028,387)
Business-type Activities	5,314,212	12,918,232	(4,608,941)	(3,843,267)	(2,042,138)	(936,384)	(1,585,079)	333,060
Total primary government net expense	$ (190,831,711)	$ (266,698,130)	$ (259,227,466)	$ (236,535,727)	$ (152,284,827)	$ (85,652,978)	$ (89,794,505)	$ (45,695,327)
General Revenues and Other Changes in Net Assets								
Sales tax	96,792,270	96,112,765	90,933,560	86,610,499	79,689,715	54,494,763	29,889,615	23,021,186
Use tax	6,841,153	6,624,221	6,626,032	5,853,841	5,554,851	0	0	0
Ad valorem and other taxes	53,725,400	53,007,378	49,620,062	47,793,265	44,471,995	43,075,236	46,490,278	45,989,167
Interest and investment earnings	3,501,859	12,607,373	18,169,832	19,899,956	6,905,943	1,921,718	521,166	0
Salaries Reimbursement	5,615,282	0	0	0	0	0	0	0
Payment from component units	25,947,354	22,818,742	20,499,623	19,742,509	0	0	0	0
Miscellaneous	7,211,474	9,097,878	12,111,116	5,660,020	9,730,025	12,949,671	14,949,205	7,921,036
Property transferred through annexation	0	(3,205,012)	0	0	0	0	0	76,931,389
Transfers	(6,846,094)	(6,624,221)	(6,626,031)	(5,562,557)	(3,302,411)	(2,583,155)	(1,038,808)	(25,672,855)
Total governmental activities	192,788,698	190,439,124	191,334,194	179,997,533	143,050,118	109,858,233	90,811,456	128,189,923
Business-type Activities								
Interest and investment earnings	0	0	0	0	(1,359,302)	(1,412,456)	(1,635,913)	(2,003,520)
Gain from insurance proceeds over impairment	0	0	0	692,939	857,893	0	0	0
Purchase of Capital Asset	0	(2,367,000)	0	0	0	0	0	0
Contribution of Capital assets	0	0	6,793,402	19,083,396	10,802,963	3,801,322	9,643,892	0
Transfers	3,552,167	6,624,221	6,626,031	5,439,383	3,302,411	2,583,155	1,038,808	10,703,463
Total business-type activities	3,552,167	4,257,221	13,419,433	25,215,718	13,603,965	4,972,021	9,046,787	8,699,943
Total primary government	$ 196,340,865	$ 194,696,345	$ 204,753,627	$ 205,213,251	$ 156,654,083	$ 114,830,254	$ 99,858,243	$ 136,889,866
Changes in Net Assets								
Governmental Activities	(3,357,225)	(89,177,238)	(63,284,331)	(52,694,927)	(7,192,571)	25,141,639	2,602,030	82,161,536
Business-type Activities	8,866,379	17,175,453	8,810,492	21,372,451	11,561,827	4,035,637	7,461,708	9,033,003
Total primary government	$ 5,509,154	$ (72,001,785)	$ (54,473,839)	$ (31,322,476)	$ 4,369,256	$ 29,177,276	$ 10,063,738	$ 91,194,539

Note: Data not available for previous years.

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

Year	Property Tax	Sales Tax	Use Tax	Total
2009	$ 50,562,025	$ 96,792,270	$ 6,841,153	$ 154,195,448
2008	49,482,719	96,112,765	6,624,221	152,219,705
2007	45,864,389	90,933,560	6,626,032	143,423,981
2006	45,909,403	86,610,499	5,853,841	138,373,743
2005	44,471,995	79,689,715	5,554,851	129,716,561
2004	43,075,236	51,720,361	2,774,402	97,569,999
2003	46,490,278	29,889,615	0	76,379,893
2002	45,989,167	23,021,186	0	69,010,353

Note: Data not available for previous years.

Tulsa County, Oklahoma
Program Revenue by Function/Program
Last Eight Years
(accrual basis of accounting)

Function/Program	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities								
General government	$ 9,965,919	$ 17,490,486	$ 31,574,072	$ 31,978,302	$ 28,586,918	$ 25,835,529	$ 12,063,311	$ 13,206,045
Public safety	2,190,368	2,666,375	0	0	0	0	0	0
Culture and recreation	2,804,224	2,851,973	0	0	0	0	2,755,529	2,557,631
Health and welfare	3,497,370	3,071,058	0	0	0	0	0	0
Roads and highways	8,091,247	9,170,951	0	0	0	0	8,195,323	8,269,267
Total Governmental Activities	26,549,128	35,250,843	31,574,072	31,978,302	28,586,918	25,835,529	23,014,163	24,032,943
Business-type Activities								
Public Facilities Authority	26,014,135	41,585,711	19,854,313	18,806,559	17,314,860	15,589,744	14,968,669	14,726,847
Total Business-type Activities	26,014,135	41,585,711	19,854,313	18,806,559	17,314,860	15,589,744	14,968,669	14,726,847
Total Primary Government	$ 52,563,263	$ 76,836,554	$ 51,428,385	$ 50,784,861	$ 45,901,778	$ 41,425,273	$ 37,982,832	$ 38,759,790

Note: Data not available for previous years.

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General Fund										
Reserved	$ 1,058,080	$ 1,036,113	$ 938,917	$ 526,243	$ 362,536	$ 710,265	$ 1,227,629	$ 3,879,334	$ 1,107,207	$ 1,510,850
Unreserved	6,878,799	10,552,125	11,018,450	5,906,652	3,811,200	3,040,236	5,375,554	8,969,294	14,518,322	13,816,246
Total General Fund	7,936,879	11,588,238	11,957,367	6,432,895	4,173,736	3,750,501	6,603,183	12,848,628	15,625,529	15,327,096
Other Governmental Funds										
Reserved	140,780,243	191,971,062	328,596,423	362,145,573	402,582,439	296,589,713	44,010,053	55,818,292	636,976	736,942
Unreserved										
Special Revenue Funds	30,344,512	31,449,041	29,727,191	29,468,339	34,399,199	19,497,557	17,707,370	17,068,647	13,762,578	14,297,702
Debt Service Funds	20,743	57,767	86,448	114,007	453,159	864,296	4,792,599	5,883,217	4,374,845	4,278,103
Total all Other Governmental Funds	$ 171,145,498	$ 223,477,870	$ 358,410,062	$ 391,727,919	$ 437,434,797	$ 316,951,566	$ 66,510,022	$ 78,770,156	$ 18,774,399	$ 19,312,747

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
REVENUES										
Ad valorem taxes	$ 49,025,036	$ 47,896,494	$ 44,273,087	$ 44,503,356	$ 41,749,218	$ 41,025,713	$ 43,331,731	$ 42,646,177	$ 37,993,386	$ 36,066,321
Other taxes	3,163,375	3,524,659	3,755,673	3,289,909	1,909,353	1,409,222	2,597,289	3,127,988	-	-
Charge for services	12,949,405	14,495,715	10,200,877	12,684,381	11,726,014	8,760,632	8,774,639	11,127,015	6,258,102	5,922,912
Sales taxes	96,792,270	96,112,765	90,933,560	86,610,499	79,689,715	51,720,361	29,889,615	23,021,186	34,187,159	32,967,593
Use tax	6,841,153	6,624,221	6,626,032	5,853,841	5,554,851	2,774,402	-	-	-	-
Tobacco Tax	-	-	-	-	97,140	-	-	-	-	-
Intergovernmental revenue	13,599,721	20,755,128	21,373,195	19,293,921	16,168,591	17,074,897	14,239,524	12,084,564	17,134,902	18,664,545
Investment income	3,501,860	12,607,373	18,169,832	19,899,956	6,905,943	1,921,716	521,166	801,955	-	-
Salaries reimbursement	5,615,282									
Miscellaneous revenue	6,127,845	6,529,489	11,044,117	5,660,020	10,202,451	10,818,846	8,765,280	7,921,036	8,580,626	7,431,510
Payment from Criminal Justice Authority	25,533,728	22,633,750	20,481,737	19,718,509	31,129	49,989	219,239	-	-	-
Payment from Depository Accounts	3,504	70,457	-	-	-	-	-	-	-	-
Payment from City/County Health	410,122	114,535	17,886	24,000	188,758	24,000	24,000	-	-	-
Total revenues	223,563,301	231,364,587	226,875,996	217,538,392	174,223,163	135,579,778	108,362,483	100,729,921	104,154,175	101,052,881
EXPENDITURES										
Current:										
General government	54,237,385	52,473,453	51,492,178	45,225,307	43,424,874	43,059,935	39,171,163	33,392,232	30,675,434	25,748,137
Public safety	35,815,456	33,994,432	28,810,681	27,232,708	9,275,627	6,807,818	6,790,775	8,363,526	6,728,279	6,673,490
Health and welfare	10,587,910	10,464,073	8,749,931	7,949,697	8,008,122	8,087,269	7,487,515	6,785,774	6,112,190	5,729,538
Culture and recreation	7,873,544	7,461,204	7,009,522	6,721,692	6,565,806	6,877,664	6,160,864	5,551,477	5,246,377	4,963,208
Education	412,577	436,759	429,731	394,722	340,668	310,670	368,228	370,503	373,040	355,507
Roads and highways	9,624,759	9,525,254	8,619,767	8,061,940	8,276,935	8,817,929	9,772,831	6,818,031	9,717,144	7,423,452
Payment to Criminal Justice Authority	23,816,350	23,633,512	22,359,978	21,602,147	21,540,160	18,974,347	17,889,405	-	34,487,395	32,701,740
Payment to City/County Health	-	-	-	312,936	3,500	-	1,070	-	-	-
Capital outlay	5,146,190	4,967,675	2,820,044	4,467,027	1,579,503	5,090,759	5,298,523	11,348,707	5,732,523	4,135,629
Capital outlay-Vision 2025	52,086,703	129,807,186	118,087,415	138,961,103	61,697,284	-	-	-	-	-
Capital outlay-4 to Fix I	267,817	1,334,470	7,317,978	7,307,807	10,342,598	13,095,954	13,984,502	-	-	-
Capital outlay-4 to Fix II	10,992,979	22,142,238	3,617,934	37,150	-	-	-	-	-	-
Debt service:								-		
Principal retirement	45,075,000	43,560,000	44,520,000	40,890,000	29,200,000	17,000,000	15,275,000	8,925,000	3,925,000	-
Interest and fiscal agent charges	16,256,996	20,153,240	21,994,766	19,077,303	10,213,704	5,776,461	2,999,393	2,758,405	514,175	889,013
Bond issuance costs	-	-	1,854,206	1,677,122	2,567,150	2,938,163	-	1,379,627	-	-
Other bond costs	-	-	1,268,924	2,236,129	434,033	-	-	-	-	-
Principal & interest on judgments	83,383	90,124	115,111	216,434	242,244	700,904	717,221	867,643	625,413	773,027
Total expenditures	272,277,049	360,043,620	329,068,166	332,371,224	213,712,208	137,537,873	125,916,490	86,560,925	104,136,970	89,392,741
Excess (deficiency) of revenues over (under) expenditures	(48,713,748)	(128,679,033)	(102,192,170)	(114,832,832)	(39,489,045)	(1,958,095)	(17,554,007)	14,168,996	17,205	11,660,140
Other financing sources (uses):										
Issuance of revenue bonds	-	-	81,024,758	76,645,177	160,234,945	252,266,223	-	62,271,197	-	-
Transfer from beneficiary	-	-	-	77,375,876	-	-	-	-	-	-
Sale of real property	2,125	1,932	51	302,500	-	-	-	-	-	-
Transfers in (primary government)	68,991,885	35,541,076	55,516,579	24,396,678	6,642,435	61,189,154	19,411,126	22,064,902	1,944,987	1,507,564
Transfers out (primary government)	(75,837,979)	(42,165,298)	(62,142,610)	(107,335,111)	(9,944,846)	(63,772,309)	(20,449,935)	(47,737,755)	(2,202,107)	(4,052,014)
Total other financing sources (uses)	(6,843,969)	(6,622,290)	74,398,778	71,385,120	156,932,534	249,683,068	(1,038,809)	36,598,344	(257,120)	(2,544,450)
Net change in fund balances	(55,557,717)	(135,301,323)	(27,793,392)	(43,447,712)	117,443,489	247,724,973	(18,592,816)	50,767,340	(239,915)	9,115,690
Fund balance, beginning	235,066,106	370,367,429	398,160,821	441,608,533	324,165,044	73,113,205	91,706,021	40,851,445	34,639,843	25,524,153
Cumulative effect of change	(426,014)				-	3,326,866	-	87,236	6,451,517	-
Fund balance, ending	$ 179,082,375	$ 235,066,106	$ 370,367,429	$ 398,160,821	$ 441,608,533	$ 324,165,044	$ 73,113,205	$ 91,706,021	$ 40,851,445	$ 34,639,843
Debt Service as a percentage of noncapital expenditures	30.14%	31.62%	35.37%	35.30%	30.45%	22.13%	17.81%	18.52%	5.15%	1.95%

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

Year	Property Tax	Sales Tax	Use Tax	Total
2009	$ 49,025,036	$ 96,792,270	$ 6,841,153	$ 152,658,459
2008	47,896,494	96,112,765	6,624,221	150,633,480
2007	44,273,087	90,933,560	6,626,032	141,832,679
2006	44,503,356	86,610,499	5,853,841	136,967,696
2005	41,749,218	79,689,715	5,554,851	126,993,784
2004	41,025,713	51,720,361	2,774,402	95,520,476
2003	43,331,731	29,889,615	0	73,221,346
2002	42,646,177	23,021,186	0	65,667,363

Note: Data not available for previous years.

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

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Agricultural Property	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2009	$ 2,749,635,688	$ 1,167,250,487	$ 5,632,791	$ 136,560,076	$ 3,785,958,890	0.01	$ 35,659,263,327	11.00%
2008	2,611,212,036	1,124,169,849	5,319,826	121,894,120	3,618,807,591	0.01	34,006,379,191	11.00%
2007	2,486,797,270	1,060,375,595	5,207,922	122,639,200	3,429,741,587	0.01	32,294,370,791	11.00%
2006	2,342,534,175	981,797,743	4,740,896	123,711,940	3,205,360,874	0.01	30,264,298,309	11.00%
2005	2,226,961,868	925,424,147	4,660,442	126,272,004	3,030,774,453	0.39	28,700,422,336	11.00%
2004	2,103,509,707	860,084,142	4,764,999	126,336,862	2,842,021,986	0.41	26,985,080,436	11.00%
2003	1,987,359,502	831,385,593	4,753,083	126,217,688	2,697,280,490	0.69	25,668,165,255	11.00%
2002	1,866,268,036	799,564,220	4,706,523	124,751,098	2,545,787,681	1.63	24,277,625,264	11.00%
2001	1,750,258,505	750,887,009	4,623,201	120,151,397	2,385,617,318	2.11	22,779,715,591	11.00%
2000	1,627,839,986	702,070,652	4,610,370	120,704,114	2,213,816,894	1.73	21,222,918,255	11.00%

Source: Tulsa County Assessor

Tulsa County, Oklahoma
Direct and Overlapping Ad Valorem Tax Rates
Last Ten Years
(rate per $1,000 of net assessed value)

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
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	0.01	0.01	0.01	0.01	0.39	0.41	0.69	1.63	2.11	1.73
Total Direct Rates	10.31	10.31	10.31	10.31	10.69	10.71	10.99	11.93	12.41	12.03
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	4.00
Tulsa Community College	7.21	7.21	7.21	7.21	7.21	7.21	8.28	8.31	8.39	8.70
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	33.51	33.54	33.62	33.93
Overlapping Rates - Cities*										
City of Bixby	13.50	14.31	12.84	13.38	8.53	12.18	13.61	15.88	20.60	18.98
City of Broken Arrow	15.98	15.72	15.30	15.74	15.06	15.08	12.89	16.48	16.30	14.90
City of Glenpool	3.43	3.91	4.75	5.47	6.22	7.11	8.40	9.33	9.36	10.97
City of Jenks	10.81	8.25	14.56	15.72	6.43	8.30	9.53	12.12	3.86	7.01
City of Sand Springs	10.06	10.74	11.25	13.41	5.03	7.92	8.70	6.36	0.15	0.00
City of Sapulpa	12.81	14.01	14.22	12.45	12.76	0.00	0.00	0.00	0.00	0.00
City of Tulsa	14.15	14.08	13.48	12.67	9.97	10.11	11.16	11.23	11.53	12.02
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	64.95	65.30	63.77	62.88	64.62	64.91	65.79	63.54	63.13	63.80
Sand Springs	69.71	68.35	71.81	73.45	73.24	72.39	65.07	71.16	64.06	59.62
Broken Arrow	69.72	71.16	68.00	67.60	69.16	68.83	71.86	67.17	68.73	70.70
Bixby	68.16	64.65	62.96	63.07	63.77	65.83	61.83	65.61	64.24	67.72
Jenks	74.17	73.84	73.41	74.08	73.72	72.96	73.40	73.77	72.38	74.19
Collinsville	63.74	63.73	64.43	63.01	60.45	59.43	57.83	57.24	58.86	59.06
Skiatook	64.72	64.19	63.05	61.78	64.14	61.07	62.19	63.97	61.68	61.81
Sperry	65.04	64.25	65.70	67.06	66.91	65.57	66.36	66.82	66.35	68.95
Union	68.52	68.66	67.36	68.36	67.65	72.59	73.30	73.89	73.63	71.69
Berryhill	72.63	62.65	63.32	65.71	66.32	65.80	69.52	69.26	68.70	62.39
Owasso	70.51	69.63	67.06	68.02	70.65	70.17	68.66	68.03	70.16	75.01
Glenpool	63.72	64.34	62.14	62.70	64.32	66.59	64.72	67.38	64.67	68.21
Liberty	67.65	67.36	59.38	59.53	61.79	62.70	66.25	68.53	67.40	50.86
Keystone	47.25	46.17	46.29	47.27	51.51	51.75	50.05	50.97	51.97	52.57
Leonard	Closed	42.00	42.00	42.00	42.00	42.00	42.00	42.03	42.03	42.00

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.

Tulsa County, Oklahoma
Principal Property Taxpayers
Current Year and Nine Years Ago
June 30, 2009

	2009			2000		
Taxpayer	**Taxable Assessed Valuation**	**Rank**	**% of Total Assessed Valuation**	**Taxable Assessed Valuation**	**Rank**	**% of Total Assessed Valuation**
Public Service Company of Oklahoma	$ 128,674,723	1	2.68%	$ 82,868,702	1	2.78%
A T & T Companies/Services	81,279,133	2	1.69%	30,342,101	6	1.02%
Oklahoma Natural Gas Company	39,370,673	3	0.82%	32,976,546	5	1.10%
Sinclair Oil Company	35,628,206	4	0.74%	12,833,051	10	0.43%
AHS Hillcrest/Tulsa Holdings	26,838,510	5	0.56%			
Wal Mart Stores	26,224,483	6	0.55%	12,030,907	13	0.40%
Kimberly Clark	23,479,322	7	0.49%	11,111,674	14	0.37%
Cox Communications	18,048,003	8	0.38%			
EDS Information	17,539,644	9	0.37%			
Nordam Inc	16,782,883	10	0.35%	7,357,657	19	0.25%
M C I (Verizon) WorldCom	16,421,260	11	0.34%	48,223,513	3	1.62%
Green Country Energy LLC	14,546,040	12	0.30%			
Woodland Hills Mall	14,235,813	13	0.30%	12,115,615	12	0.41%
Williams Companies (Box 2400)	14,058,741	14	0.29%	33,177,417	4	1.11%
Warren Foundation	13,622,558	15	0.28%	13,292,781	9	0.45%
Sun Oil Co/Sunray DX	13,293,720	16	0.28%	12,833,051	10	0.43%
Quik Trip Corp	10,026,407	17	0.21%			
US Cellular	9,882,278	18	0.21%	7,080,556	18	0.24%
Kanbar Prop Mgmt LLC	8,916,950	19	0.19%			
Helmerich & Payne	8,814,333	20	0.18%	7,649,599	16	0.26%
	$ 537,683,680		11.19%	$ 323,893,170		10.85%

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 Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	$58,971,704	$56,517,924	95.84%	$0	$56,517,924	95.84%
2008	56,063,597	53,731,697	95.84%	1,647,358	55,379,055	98.78%
2007	53,066,779	49,974,723	94.17%	2,410,084	52,384,807	98.71%
2006	51,778,308	48,373,393	93.42%	2,666,493	51,039,886	98.57%
2005	49,483,871	46,291,963	93.55%	2,459,904	48,751,867	98.52%
2004	48,670,887	46,153,357	94.83%	1,658,532	47,811,889	98.24%
2003	50,865,555	48,350,094	95.05%	1,792,226	50,142,320	98.58%
2002	49,781,014	48,303,073	97.03%	1,222,405	49,525,478	99.49%
2001	43,549,016	42,445,322	97.47%	891,816	43,337,138	99.51%
2000	41,993,076	41,053,753	97.76%	839,692	41,893,445	99.76%

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
2009	1.02%	3.00%	4.50%
2008	1.02%	3.00%	4.50%
2007	1.02%	3.00%	4.50%
2006	1.02%	3.00%	4.50%
2005	1.02%	3.00%	4.50%
2004	1.02%	3.00%	4.50%
2003	0.42%	3.00%	4.50%
2002	0.42%	3.00%	4.50%
2001	0.42%	3.00%	4.50%
2000	0.42%	3.00%	4.50%

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
2009	**579,202**	**$ 4,803,764,022**	**$ 0**	**$ 0**	**$ 0**	**0.00%**	**$ 0.00**
2008	577,727	4,588,773,538	0	0	0	0.00%	0.00
2007	576,972	4,362,430,707	0	0	0	0.00%	0.00
2006	575,738	4,113,430,859	0	0	0	0.00%	0.00
2005	572,028	3,726,841,316	1,575,000	453,159	1,121,841	0.03%	1.96
2004	568,611	3,710,213,009	3,150,000	864,296	2,285,704	0.06%	4.02
2003	569,813	3,607,689,421	8,650,000	4,792,599	3,857,401	0.11%	6.77
2002	569,780	3,518,878,302	14,150,000	5,883,217	8,266,783	0.23%	14.51
2001	566,284	3,231,440,095	14,150,000	4,337,660	9,812,340	0.30%	17.33
2000	563,832	2,985,199,124	11,775,000	4,278,103	7,496,897	0.25%	13.30

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

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
2009	**$ 0**	**$ -**	**$ 83,383**	**$ 83,383**	**$ 144,094,462**	**0.06%**
2008	0	-	90,124	90,124	138,414,439	0.07%
2007	0	-	115,111	115,111	127,573,059	0.09%
2006	1,575,000	63,425	216,434	1,854,859	121,530,338	1.53%
2005	1,575,000	123,275	242,245	1,940,520	96,705,671	2.01%
2004	5,500,000	260,425	700,904	6,461,329	102,710,008	6.29%
2003	5,500,000	484,394	717,222	6,701,616	96,815,190	6.92%
2002	8,925,000	628,405	867,643	10,421,048	86,775,352	12.01%
2001	3,925,000	514,175	626,699	5,065,874	69,649,575	7.27%
2000	0	889,013	773,027	1,662,040	58,307,641	2.85%

Source: Audited financial statements of Tulsa County

Tulsa County, Oklahoma

Computation of Direct and Overlapping Bonded Debt
June 30, 2009

	Net Indebtedness (1)	Percentage Applicable To Tulsa County (2)	Amount Applicable To Tulsa County
Direct Debt:			
Tulsa County	$ 0	100.00%	$ 0
Total Direct Debt:	0		0
Overlapping Debt:			
School Districts:			
#1 - Tulsa	148,335,000	98.06%	145,457,301
#2 - Sand Springs	14,065,000	95.77%	13,470,051
#3 - Broken Arrow	62,850,000	71.69%	45,057,165
#4 - Bixby	26,125,000	100.00%	26,125,000
#5 - Jenks	68,860,000	98.36%	67,730,696
#6 - Collinsville	2,490,000	83.50%	2,079,150
#7 - Skiatook	3,255,000	23.03%	749,627
#8 - Sperry	1,675,000	53.45%	895,288
#9 - Union	63,000,000	100.00%	63,000,000
#10 - Berryhill	2,225,000	100.00%	2,225,000
#11 - Owasso	27,325,000	80.37%	21,961,103
#12 - Glenpool	4,195,000	100.00%	4,195,000
#13 - Liberty	500,000	56.92%	284,600
#14 - Keystone	150,000	68.06%	102,090
Total School Districts	425,050,000		393,332,069
Cities:			
Tulsa	350,475,000	99.25%	347,846,438
Jenks	20,545,000	100.00%	20,545,000
Glenpool	330,000	100.00%	330,000
Broken Arrow	71,770,000	88.67%	63,638,459
Bixby	22,375,000	99.17%	22,189,288
Sand Springs	14,630,000	97.90%	14,322,770
Total Cities:	480,125,000		468,871,954
Total Overlapping Debt:	905,175,000		862,204,023
Total Direct and Overlapping Bonded Debt:	$ 905,175,000		$ 862,204,023

Source: Estimates of Needs and Financial Statements filed in County Clerk's office.
(1) Total general obligation bonds outstanding at June 30, 2009
(2) Percentage based on portion of applicable government's assessed valuation which lies in Tulsa County to total valuation of Tulsa County.

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

	General Bonded Debt								
Fiscal Year	General Obligation Bonds, Net a	Percentage of Net Assessed Value a	Per Capita b	Other Governmental Activities Capital Leases Outstanding	Other Governmental Activities Debt Revenue Bonds, Net	Business Type Activities Debt Revenue Bonds	Total Primary Government c	Percentage of Nominal Personal Income b	Per Capita b
2009	$0	0.00%	$0	$7,103,542	$381,430,000	$41,434,123	$429,967,665	1.09%	$742
2008	0	0.00%	0	7,920,356	426,505,000	44,517,202	478,942,558	1.26%	829
2007	0	0.00%	0	8,716,153	470,065,000	30,445,158	509,226,311	1.41%	883
2006	0	0.00%	0	8,676,232	435,845,000	31,578,326	476,099,558	1.42%	827
2005	1,575,000	0.04%	2.75	9,508,650	402,250,000	26,290,000	439,623,650	1.43%	769
2004	3,150,000	0.08%	5.54	8,780,000	279,875,000	26,850,000	318,655,000	1.11%	560
2003	8,650,000	0.24%	15.18	8,955,000	49,225,000	26,270,000	93,100,000	0.35%	163
2002	14,150,000	0.40%	24.83	1,261,339	59,000,000	27,060,000	101,471,339	0.38%	178
2001	18,075,000	0.56%	31.92	1,173,856	0	27,595,000	46,843,856	0.17%	83
2000	15,700,000	0.53%	27.85	1,462,444	0	28,115,000	45,277,444	0.18%	80

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 Population and nominal personal 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.

Tulsa County, Oklahoma
Revenue Bond Coverage
Last Ten Years

Tulsa County Industrial Authority

Year	Gross Revenue	Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements			
				Principal	Interest	Total	Coverage
2009	$ 76,049,570	$ 4,423,038	$ 71,626,532	$ 45,075,000	$ 16,106,608	$ 61,181,608	1.17
2008	82,752,323	6,863,056	75,889,267	43,560,000	20,153,240	63,713,240	1.19
2007	87,218,170	6,549,736	80,668,434	44,520,000	21,994,766	66,514,766	1.21
2006	93,673,490	5,508,828	88,164,662	39,315,000	19,013,878	58,328,878	1.51
2005	56,780,188	2,149,216	54,630,972	27,625,000	10,090,429	37,715,429	1.45
2004	27,834,932	653,757	27,181,175	11,500,000	5,515,287	17,015,287	1.60
2003	12,644,270	25,962	12,618,308	9,775,000	2,514,250	12,289,250	1.03
2002	7,374,858	13,476	7,361,382	5,000,000	78,065	5,078,065	1.45
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Source: Audited financial statements of the Tulsa County Industrial Authority

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

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Debt limit 1-2	$246,259,289	$235,533,383	$224,253,495	$211,857,140	$200,082,441	$191,828,179	$186,695,594	$182,182,024	$167,620,202	$155,296,413
Total net debt to limit 3	0	0	0	0	1,132,850	2,285,704	3,857,401	8,266,783	13,737,340	7,496,897
Legal debt margin	$246,259,289	$235,533,383	$224,253,495	$211,857,140	$198,949,591	$189,542,475	$182,838,193	$173,915,241	$153,882,862	$147,799,516
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.57%	1.19%	2.07%	4.54%	8.20%	4.83%

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

CITY OF TULSA
PRINCIPAL EMPLOYERS
Current and Previous Year

	2009			2008		
Employer	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank	Percentage of Total MSA Employment
American Airlines, Inc.	7500	1	1.78%	8000	1	1.78%
Tulsa Public Schools	7000	2	1.66%	6500	2	1.44%
Saint Francis Health System	4500	3	1.07%	4500	3	1.00%
Tulsa, City of	4437	4	1.06%	4258	4	0.95%
St. John Medical Center	2750	5	0.65%	4250	5	0.94%
Bank of Oklahoma, NA	2719	6	0.65%	2750	7	0.61%
Tulsa Community College	2500	7	0.59%	2200	8	0.49%
Broken Arrow Public Schools	2300	8	0.55%	1900	10	0.42%
Oneok	2100	9	0.50%	3000	6	0.67%
NORDAM Group	2000	10	0.48%	1600	16	0.36%
Reasor's Foods	2000	11	0.48%	1700	13	0.38%
Tulsa, County of	2000	12	0.48%	2000	9	0.44%
Union Public Schools	2000	13	0.48%	2000	13	0.47%
Spirit Aerosystems	1875	14	0.45%	1875	13	0.44%
Arrow Trucking Co. Inc.	1800	15	0.43%	1800	14	0.43%
Jenks Public Schools	1750	16	0.42%	1750	16	0.41%
Hillcrest Medical Center	1600	15	0.38%	1600	15	0.35%
Alorica Inc.	1500	16	0.36%	1500	16	0.35%
Direct TV	1500	17	0.36%	1500	17	0.35%
EDS	1500	18	0.36%	1500	18	0.35%
IBM	1400	19	0.33%	1400	19	0.33%
Oklahoma State Univ Medical Center	1400	20	0.33%	1400	20	0.33%
Quik Trip Corporation	1400	21	0.33%	1400	21	0.33%
Whirlpool Corporation	1400	22	0.33%	1400	22	0.33%
AT & T	1400	23	0.33%	1000	29	0.24%
State Farm Insurance	1300	24	0.31%	1300	23	0.31%
University of Tulsa	1200	26	0.29%	1200	24	0.28%
Blue Cross/Blue Shield	1100	27	0.26%	1100	25	0.26%
Dollar Thrifty Automotive	1100	28	0.26%	1100	26	0.26%
Warehouse Market	1100	29	0.26%	1100	27	0.26%
Williams Companies Inc.	1100	30	0.26%	1100	27	0.26%
Echostar	1000	31	0.24%	1000	32	0.24%
IC of Oklahoma	1000	32	0.24%	1000	33	0.24%
Cherokee Casino Resort	930	33	0.22%	1000	31	0.24%
Centrilift	900	34	0.21%	900	35	0.21%
Verizon (formerly MCI)	900	35	0.21%	900	36	0.21%
Oral Roberts University	850	36	0.20%	1000	34	0.24%
Zeledyne	800	37	0.19%	800	37	0.19%
HSBC	800	38	0.19%	800	38	0.19%
Level 3 Communications	800	39	0.19%	800	39	0.19%
AAON Inc.	719	40	0.17%	719	40	0.17%
Avis Budget Group	700	41	0.17%	1000	30	0.24%
	78,630		18.98%	79,602		18.90%

Sources: Tulsa Metropolitian Chamber of Commerce (as of June 2008 and 2009)
Oklahoma Department of Commerce (as of March 2008 and 2009)
Notes: N/A - Data unavailable for previous years

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

Year	Population	Nominal Personal Income (in $millions)	Real Per Capita Personal Income (MSA)	Median Age	Percent of High School Graduates	Unemployment Rate (MSA)
2009	579,202	$39,313	$34,902	37	N/A	5.30%
2008	577,727	$38,115	$34,149	36.6	90.30%	3.80%
2007	576,972	$36,304	$34,066	36.2	90.40%	4.00%
2006	575,738	$33,723	$32,757	36.1	89.30%	3.80%
2005	572,028	$30,723	$31,083	36	87.60%	5.60%
2004	568,611	$28,763	$30,166	35.7	87.00%	5.70%
2003	569,813	$26,729	$28,808	35.5	84.70%	4.30%
2002	569,780	$26,574	$29,303	35.3	87.40%	2.90%
2001	566,284	$27,243	$30,733	35.1	84.40%	3.30%
2000	563,832	$24,984	$29,002	34.9	N/A	3.60%

Sources:

Population - City of Tulsa Chamber Economic Development web site.
Nominal Personal Income Current Dollars (Seasonally Adjusted) - Center for Applied Economic Research, Oklahoma State University.
Real Per Capita Personal Income - Center for Applied Economic Research, Oklahoma State University
Median age - calculated by extrapolating reported 2000 Census number and 2009 projection
Percent of High School Graduates - reported by 2000 Census, estimated for subsequent years by Tulsa Chamber of Commerce
Unemployment Rate - Oklahoma Employment Security Commission

Tulsa County Employees' Retirement System
Change in Net Assets
Last Ten Years

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Additions										
Member contributions	$ 8,057	$ 2,102	$ 2,107	$ 2,018	$ 1,699	$ 1,762	$ 1,762	$ 1,738	$ 3,194	$ 1,655
Employer contributions	8,383,248	8,010,788	6,245,263	5,736,698	5,088,636	5,032,321	4,186,703	3,265,136	2,967,079	2,784,579
Investment income	-20,856,346	-12,248,802	28,688,462	15,517,664	11,365,337	18,341,694	6,367,651	650,533	3,656,416	6,820,418
Total additions to plan net assets	-12,465,041	-4,235,912	34,935,832	21,256,380	16,455,672	23,375,777	10,556,116	3,917,407	6,626,689	9,606,652
Deductions										
Benefit payments	10,523,626	9,923,232	9,210,483	8,556,149	7,974,030	7,493,920	6,820,532	6,369,993	5,880,560	5,420,677
Refunds	2,198	4,930	6,824	7,968	1,538	977	4,631	7,519	21,005	45,173
Administrative expenses	46,247	49,593	50,743	52,360	46,989	55,773	46,771	31,701	29,628	45,430
Total deductions to plan net assets	10,572,071	9,977,755	9,268,050	8,616,477	8,022,557	7,550,670	6,871,934	6,409,213	5,931,193	5,511,280
Change in net assets	$ -23,037,112	$ -14,213,667	$ 25,667,782	$ 12,639,903	$ 8,433,115	$ 15,825,107	$ 3,684,182	$ -2,491,806	$ 695,496	$ 4,095,372

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

Departments	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Sheriff	527	495	485	448	180	188	187	171	159	245
Highways	114	113	114	114	112	127	126	130	116	115
Parks	100	97	94	92	97	108	96	88	80	79
Health Department	264	261	265	267	263	250	256	264	266	259
Public Facilities Authority	91	108	89	95	86	87	79	79	73	64
Court Fund	62	58	53	56	54	60	57	51	59	56
All Others	711	697	686	680	681	713	705	752	739	571
	1,869	1,829	1,786	1,752	1,473	1,533	1,506	1,535	1,492	1,389

Sources: Tulsa County Clerk and Tulsa Public Facilities Authority

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

Function/Program	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Roads and Highways										
Bridges	185	185	185	186	185	196	195	195	N/A	N/A
Signal Lights	16	15	15	15	14	11	11	11	N/A	N/A
Roadways (lane miles)	1227.74	1227.74	1219.2	1222.46	1218.46	1238.76	1236.36	1236.36	N/A	N/A
Public Safety										
Deputies working patrols			40	34	35	N/A	N/A	N/A	N/A	N/A
Parks and Recreation										
Acreage	1,160	1,160	1,160	1,160	1,160	1,160	1,105	1,105	1,105	1,105
Golf courses-18 hole	2	2	2	2	2	2	2	2	2	2
Lighted tennis courts	27	27	27	27	27	27	20	20	20	20
Baseball fields (Youth & Adult)	24	21	21	21	21	21	19	19	19	19
Soccer fields	16	16	16	16	16	16	18	18	18	18
Outdoor swimming pools	4	4	4	4	4	4	3	3	3	3
General Government										
Courthouse	1	1	1	1	1	1	1	1	1	1
Health and Welfare										
Pharmacy	1	1	1	1	1	1	1	1	1	1

Sources: Information provided from various department within Tulsa County.

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

Function/Program	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Roads and Highways										
Lane miles resurfaced	8	25.56	34.47	69	50.8	83	N/A	N/A	N/A	N/A
Parks and Recreation										
Number of rounds played	109,095	120,199	117,445	120,439	120,620	121,119	101,735	113,069	138,048	129,879
Health and Welfare										
Prescriptions filled	25,076	20,999	21,892	25,654	26,398	25,698	34,537	33,379	30,823	28,407
Filled with recycled medications	16,911	13,819	11,524	10,952	6,114	1,960	N/A	N/A	N/A	N/A
Public Safety										
Offense Crime Types										
Assault	N/A	413	383	403	319	291	235	268	241	230
Domestic Violence	N/A	496	548	536	295	345	442	254	284	224
Drugs	N/A	317	298	223	238	228	377	237	170	251
Larceny	N/A	402	407	479	544	574	663	691	641	561
Robbery	N/A	14	15	10	22	26	24	30	32	26
Vandalism	N/A	252	291	234	226	231	278	283	212	243

Sources: Information provided from various department within Tulsa County. The Offense Crime Types are based on a calendar year.

Appendix of Abbreviations

(Occasionally used throughout this report)

County……Tulsa County, Oklahoma

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 Discussion & Analysis

SA&I ……. State Auditor and Inspector

TCCJA ….. Tulsa County Criminal Justice Authority

TCERS ….. Tulsa County Employees' Retirement System

TCHFA ….. Tulsa County Home Finance Authority

TCIA …….. Tulsa County Industrial Authority

TCPFA ….. Tulsa County Public Facilities Authority