



# **Comprehensive Annual Financial Report**

Tulsa County, Oklahoma  
For the Year Ended June 30, 2011



**TULSA COUNTY, OKLAHOMA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2011**



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**Prepared by:**  
Earlene Wilson  
Tulsa County Clerk





**TULSA COUNTY, OKLAHOMA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2011**

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## Introductory Section





**EARLENE WILSON**

**Tulsa County Clerk**

Tulsa County Administration Building  
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Tulsa, Oklahoma 74103-3832  
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ewilson@tulsacounty.org

March 16, 2012

**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 (CAFR) of Tulsa County for the fiscal year ended June 30, 2011 is comprised of three main sections:

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

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

**Management Discussion and Analysis**

Please review the Management Discussion and Analysis (MD&A) located in the Financial Section of this report, in conjunction with the transmittal letter and the basic financial statements, including the notes. The purpose of the MD&A is to present the financial highlights and to demonstrate whether 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, were established under Article 17 of the Oklahoma Constitution and were ratified on July 16, 1907. The County is located in the northeast portion of Oklahoma and has an elevation of 700 feet above sea level. The City of Tulsa serves as the county seat as well as being the second largest city in Oklahoma. In 2011, the population of Tulsa County is estimated to be 611,266 with a total area covering about 570 square miles. The County is divided into three districts and one County Commissioner is elected to represent each. All other county officials are elected on a county-wide basis. The other elected officials are the County Assessor, the County Clerk, the County Court Clerk, the County Sheriff and the County Treasurer.

The Board of County Commissioners (BOCC) consists of three commissioners elected from geographic districts of the county. The BOCC meets weekly on the first floor of the Ray Jordan Tulsa County Administration Building. The commissioners act as the principal administrators for



the county government with specific duties established in state law. They supervise construction and maintenance of county roads and bridges. The commissioners also purchase or sell county land, assets and operating supplies. Their administrative duties also include entering into agreements on behalf of the county government, approving payroll and maintaining county buildings and facilities.

The County Assessor is responsible for assessing all taxable real and personal property located within the county for taxation purposes. The Oklahoma Tax Commission determines the values of public service properties. Local control over the valuation of real and personal property by the County Assessor provides a tremendous advantage for local citizens. Provisions have been made in the law which allows 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 County Clerk acts as registrar of deeds and is the official record keeper for the County, recording all appropriations and expenditures for each county office or department. The County Clerk prepares the Comprehensive Annual Financial Report. In addition, the Clerk processes the payroll and accounts payable for all County offices and departments.

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

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

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

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

## **Services**

The Tulsa County Elected Officials believe in the concept that government at the local level is more responsive to the needs of its citizens. County government was designed to provide certain services to all citizens of the county whether they live in an incorporated city or a rural area. These services include maintenance of county roads and bridges, law enforcement protection, and the provision of rural water

and fire protection services in cooperation with local public authorities and municipalities. The following services are provided through an array of legally separate entities:

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

### **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 comparison schedules for the General Fund and the County Highway Fund are reported as Required Supplementary Information; the other budgets versus actual comparisons are presented as the Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual in the Supplemental Combining and Individual Fund Financial statements and Schedules. All other governmental funds, proprietary funds, and fiduciary funds are not subject to budgeting requirements. These budgets are generally prepared on a cash basis for revenues, and on an accrual basis for expenditures. The primary

level of budgetary control is maintained by the Budget Board.

The Budget Board must approve transfers between primary categories at the object level (salaries, operating expenses, other charges, capital outlay, and debt service). Transfers between accounts within these categories may be approved on a departmental level. The County also utilizes an encumbrance system to enhance its system of budgetary control. Budgets are published in the local newspaper and copies are available to the general public at the Ray Jordan Tulsa County Administration building during normal business hours or at <http://www.tulsacounty.org>.

### **Information Useful in Assessing Tulsa County's Economic Condition**

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

#### **The Local Economy**

Tulsa County is centrally located in the United States. The County has excellent access to other cities by water, air, or land. The Port of Catoosa is an inland port that provides Tulsa businesses access to coastal ports. 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. Cost of living is currently 12 percent below the U.S. average. This area also has many colleges, hospitals, parks, and other recreation areas. Tulsa ranked in the "top 20" strongest performing metro economies by the Brookings Institution in 2011. According to The Tulsa Chamber, Tulsa was named the No. 1 metro for cost of living by Business Facilities and Forbes named Tulsa metro the No. 4 city for jobs in winter 2011.

In 2011, Tulsa County's economy showed some signs of an economic upturn. The Tulsa Metropolitan Statistical Area (MSA) in 2011 had 459,301 employed, compared to 450,901 jobs a year earlier. The number of jobless people in 2011 was 28,998, down from 29,962, in the prior year, decreasing the unemployment rate to 7.3% in 2011 from 7.4% in 2010. The statewide unemployment rate was 7.2% in 2011. Tulsa's unemployment rate remains well below the 9.6% national average.

The Tulsa MSA comprises seven counties: Creek, Okmulgee, Osage, Pawnee, Rogers, Tulsa, and Wagoner, whose aggregate population in 2011 is estimated to be 952,294 and is expected to grow by 0.9% during the year, versus an expected growth rate for the state of Oklahoma of 1.7%. The gross product or value of all goods and services produced in the seven-county MSA in 2010 is \$35.2 billion (constant dollars), or 32.5% of the Oklahoma economy, while having 25% of the population. Also, according to the Tulsa Chamber of Commerce economic profile, the real per capita income for Tulsa MSA was \$40,014, up from \$39,442 the previous year. The number of new residential building permits for Tulsa MSA is projected to be 2,275 in 2011, up 2.2% from the 2,227 in 2010.

Residential and commercial property values continue to increase in the Tulsa market leading to increased ad valorem tax assessments. During fiscal year 2011, the levy on property taxes increased by over \$1.2 million or a 1.9% increase. Collections of ad valorem taxes levied during fiscal year 2011 relating to fiscal year 2011 levy was \$60 million or 95.25%. The historical average over the past ten years of collections of amounts originally levied is 98.5%.

According to the Tulsa MSA report by the Tulsa Metro Chamber, aerospace, health care, energy,

machinery and electrical equipment manufacturing, transportation and distribution and logistics are the major industries in Tulsa. Aerospace parts manufacturing is 115% more concentrated in the Tulsa MSA than in the US; oil and gas production and machinery manufacturing 8 times more concentrated and pump and compressor manufacturing, 16.9 times more concentrated.

### **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 the Governmental Accounting Standards Board (GASB). The financial statements are presented in conformity with accounting principles generally accepted in the United States of America as applied to government units. There were no new financial policies implemented in fiscal year 2011.

### **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 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) and is self-insured with an independent third party administrator that processes claims and provides reinsurance. Contributions to this fund are made primarily from departments within the County's General Fund and from the Highway Fund. Workers' compensation cases are processed through the County's Human Resources department. Oklahoma law requires all county employees be covered by a liability bond. The County Treasurer is covered by a liability bond in the amount of \$300,000. The County Clerk is covered by a liability bond in the amount of \$50,000. Each



employee of the County Treasurer's office is covered by a liability bond in the amount of \$50,000. All other county employees are bonded at \$2,500 each.

### **Major Initiatives**

Tulsa County has increased utilization of its Enterprise Resource Planning software, called MUNIS. Employees in all divisions of county government have streamlined core financials, payroll, accounts receivable, billing, work orders, and inventory through MUNIS. Tulsa County continues to reap the benefits of efficiency and effectiveness through the growth of utilization of this package.

The MUNIS solution also helped Tulsa County reduce its dependence on a mainframe system. In following that trend, the Tulsa County Treasurer's office is planning for a new system that will improve the functionality of its general ledger while maintaining the benefits of the existing tax system. This new product will allow for better communication between the Treasurer's office system and MUNIS. It will also alleviate the need for continued maintenance and programming of the obsolete mainframe.

### **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, 2009. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

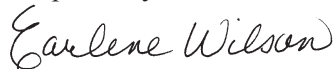
In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such comprehensive annual financial reporting must satisfy both generally accepted accounting principles 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 13 (thirteen) consecutive years except for fiscal year 2010. Tulsa County did not submit the fiscal year 2010 CAFR to GFOA for grading because of time constraints caused by circumstances that were beyond our control.

Tulsa County also received an A+ rating and a "Sunny Award" from SunshineReview.org. The award is given to government organizations that provide a high level of transparency through an online presence.

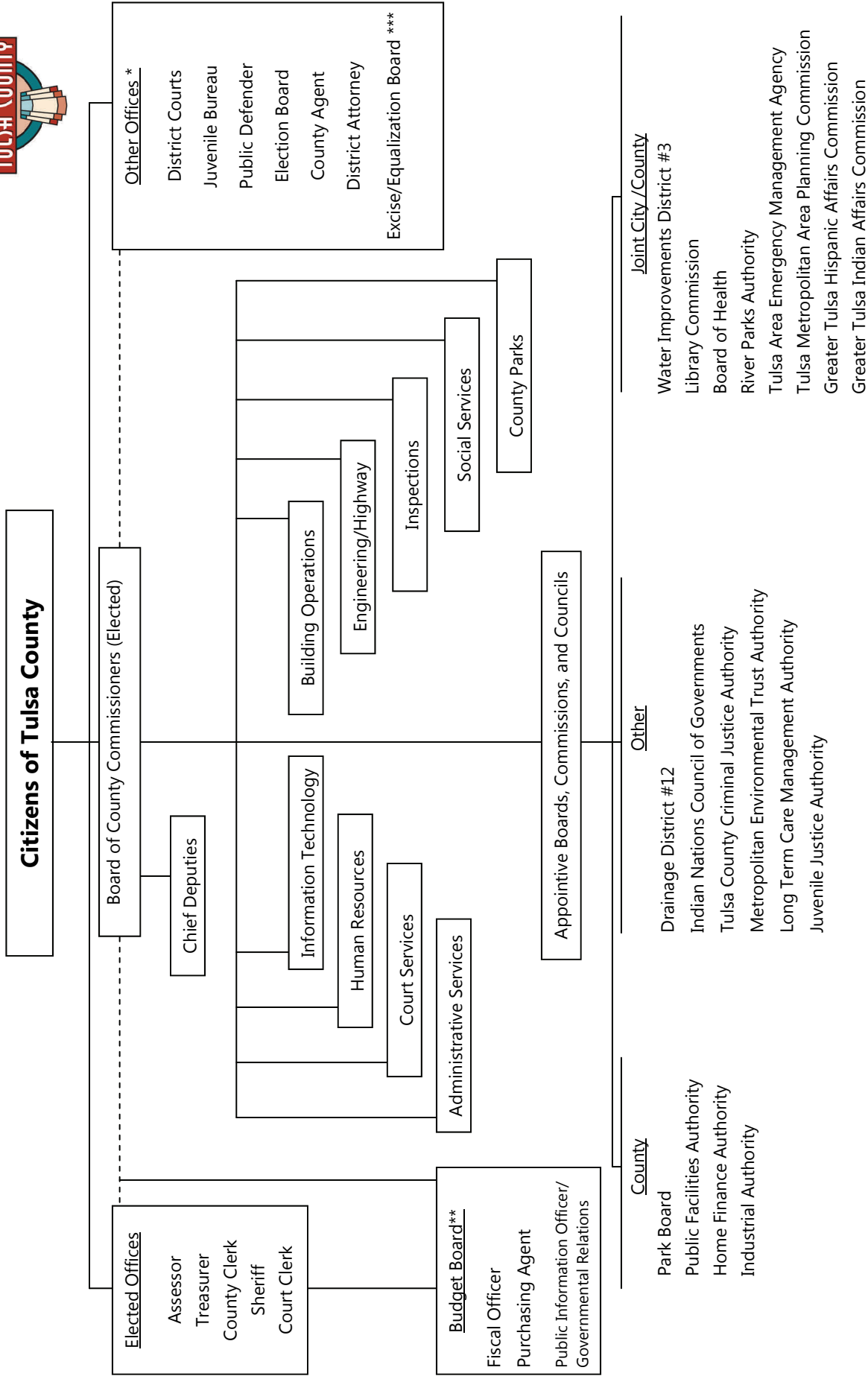
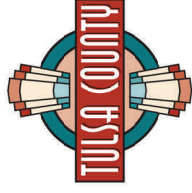
We want to extend our appreciation to the employees of the Tulsa County Clerk for their support and cooperation in preparing this report. Special thanks go to Sherril Williams, Susan Bieber, and Marcy Twyman, CPA, Crawford and Associates. Additionally, thanks go to Jim Smith, Tulsa County Fiscal Officer for his assistance. Finally, we want to thank Gary Jones, State Auditor and Inspector and Tulsa District office manager, Jennelle Enevoldsen and her staff.

Respectfully Submitted,



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

# Organizational Chart for Tulsa County, Oklahoma



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

\*\* Membership includes all elected County Officials.

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

# Tulsa County, Oklahoma

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## ELECTED OFFICIALS

Commissioner District 1



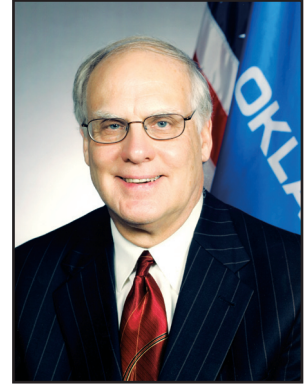
**John Smaligo**

Commissioner District 2



**Karen Keith**

Commissioner District 3



**Fred Perry**

Treasurer



**Dennis Semler**

County Clerk



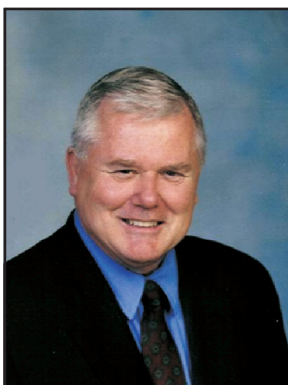
**Earlene Wilson**

District Attorney



**Tim Harris**

Assessor



**Ken Yazel**

Sheriff



**Stanley Glanz**

Court Clerk



**Sally Howe Smith**

## **TULSA COUNTY DEPARTMENTS**

### **County Commissioners**

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

### **Budget Board**

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

### **Other Departments**

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



## Tulsa County Awarded an A+ Rating and “Sunny Award” for Transparency

For the third year in a row, Tulsa County was awarded an A+ rating and a “Sunny Award” for transparency in its website and online content by SunshineReview.org.

Out of 6,000 government entities surveyed, Tulsa County is one of only 214 awarded an A+ rating in 2012. The rating is based on a number of criteria related to material available online including budget and audit documents, meetings, elected officials, contracts and other public records.

Tulsa County is the only county government in Oklahoma to achieve the A+ rating, and continues to improve transparency through enhancing its online content and material.

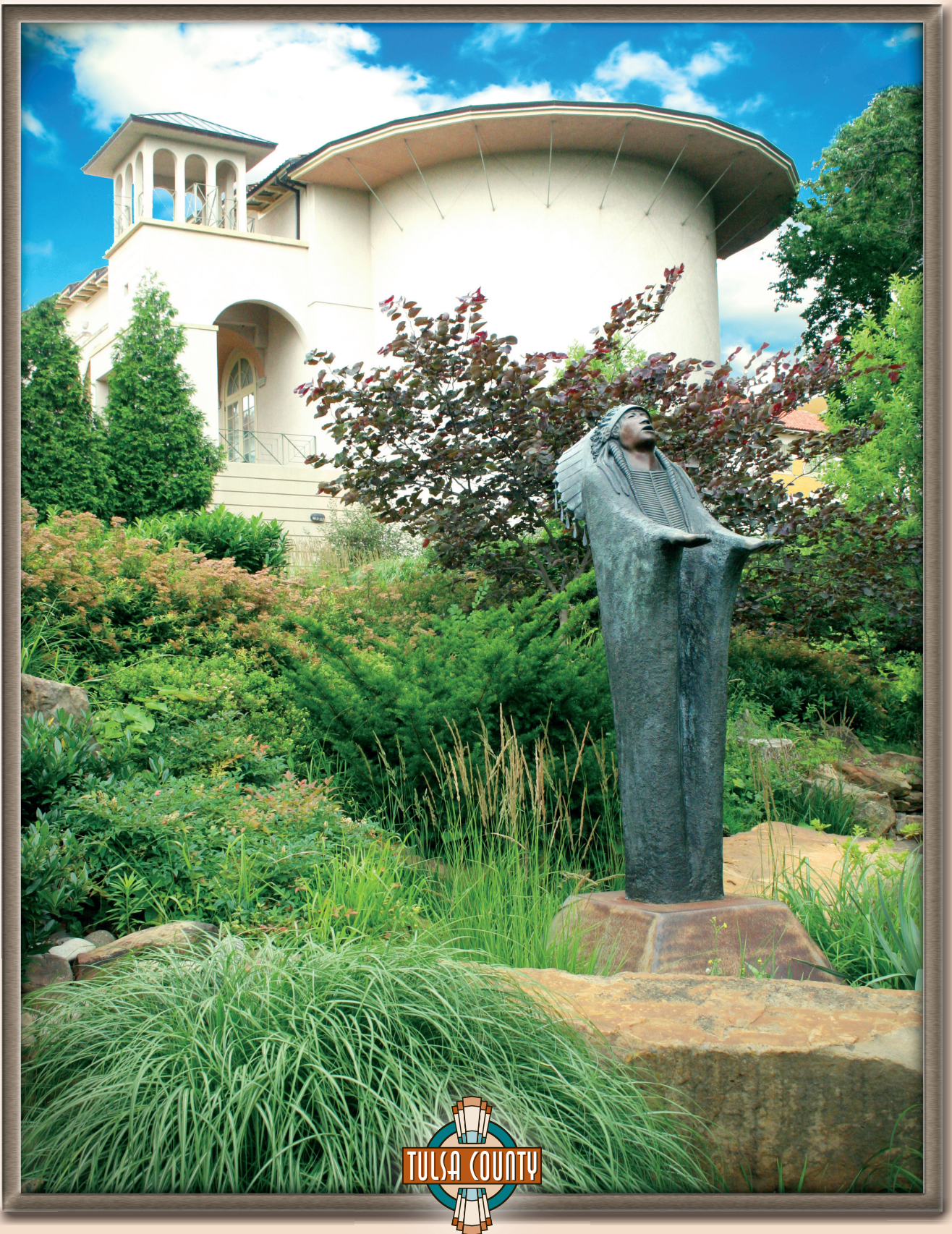


The Tulsa County Budget Board with the Sunny Award Certificate



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## Financial Section





# Oklahoma State Auditor & Inspector

2300 N. Lincoln Blvd. • State Capitol, Room 100 • Oklahoma City, OK 73105 • Phone: 405.521.3495 • Fax: 405.521.3426

## 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, 2011, 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 39 percent and 32 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; and
- the financial statements of the Tulsa County Employees' Retirement System, which represent 82 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, the Tulsa County Public Facilities Authority, the Tulsa County Criminal Justice Authority, the Tulsa County Home Finance Authority, the Tulsa City/County Health Board, and the Tulsa County Employees' Retirement System, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tulsa County, Oklahoma, as of June 30, 2011, 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 March 16, 2012, 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.

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.

A handwritten signature in dark ink, appearing to read "Gary A. Jones", with a long horizontal flourish extending to the right.

GARY A. JONES, CPA, CFE  
OKLAHOMA STATE AUDITOR & INSPECTOR

March 16, 2012

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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 June 30, 2011 and 2010. Please read the Management's 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 years 2011 and 2010 for governmental activities were \$(27.0) million and \$(62.3) million, respectively. No Capital Improvement Revenue Bonds were used during fiscal year 2011. Over \$11.6 and \$10.2 million was spent during fiscal year 2011 on Vision 2025 and 4 to Fix the County capital improvements, respectively.
- The total net assets for business-type activities were \$95.5 million and \$98.4 million, at the fiscal years ended December 31, 2010 and December 31, 2009, respectively. Net assets decreased by \$2.9 million during the fiscal year ended December 31, 2010.
- The total net assets for component units were \$77.4 million and \$78.2 million, at the fiscal years ended June 30, 2011 and 2010, respectively. The component units' Change in Net Assets overall decreased by \$0.8 million, as the Criminal Justice Authority had a \$2.1 million decrease in net assets, the City County Health Department had a \$1 million increase in net assets, and the Home Finance Authority had a \$0.3 million increase in net assets.
- Ad valorem taxes were levied at a slightly higher level during fiscal years 2010 – 2011 (\$1.3 million) and ad valorem tax collections were also moderately higher during fiscal year 2011 (\$1.1 million) because of slightly higher valuations for residential and commercial properties.
- The amount of the outstanding conduit debt obligations of the Tulsa County Industrial Authority as of June 30, 2011 and 2010 was \$679.6 million and \$635.8 million, respectively.

### Overview of the Financial Statements

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

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



government operates like businesses, such as the Tulsa County Public Facilities Authority.

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

### **Government-wide Statements**

The government-wide statements report information about Tulsa County as a whole using accounting methods similar to those used by private-sector companies. The accrual basis of accounting and the economic resource measurement focus is used. Under this basis of accounting and measurement focus all assets and liabilities, both financial and capital, and short and long-term, are reported. All revenues and expenses are reported during the year, regardless of when cash is received or paid. The statement of net 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 sources (like the County Highway Fund).

The County has three kinds of funds:

- *Governmental funds* - Most of the County's basic services are included in governmental funds, which focus on (1) how cash and other current financial resources can be readily converted to cash and used to pay obligations and (2) the balances left at year-end that are available for spending. Governmental funds use the modified accrual basis of accounting and the current financial resource measurement focus. Under this basis of accounting and measurement focus, revenues are recognized when cash is received during or soon after the end of the year; expenditures are recognized when goods or services have been received and payment is due during the year or soon thereafter. Consequently, the governmental funds statements provide a short-term view that helps you determine whether there are more or less financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the 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 non-major 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, 2011 and 2010.

## 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 net assets as of June 30, 2011 were \$68.4 million, which was \$32.4 million more than the fiscal year ended June 30, 2010. This increase in total net assets resulted mainly from Tulsa County reducing its debt in total by \$52.9 million, which was offset by a decrease in assets of \$20.5 million.

Restricted net assets decreased by nearly \$5.9 million mainly due to the decrease in amounts held for debt service and capital projects from TCIA revenue bonds and restricted sales taxes.

### Tulsa County's Net Assets (In thousands of dollars) June 30, 2011 and 2010

	Governmental Activities		Business Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current assets	\$ 162,466	\$ 177,203	\$ 6,516	\$ 6,520	\$ 168,982	\$ 183,723
Capital assets	133,381	130,935	122,155	127,892	255,536	258,827
Other non-current assets	3,362	4,464	4,001	5,361	7,363	9,825
Total assets	299,209	312,602	132,672	139,773	431,881	452,375
Current liabilities	67,186	62,954	4,905	5,996	72,091	68,950
Long-term liabilities	259,051	311,981	32,308	35,415	291,359	347,396
Total liabilities	326,237	374,935	37,213	41,411	363,450	416,346
Net Assets						
Invested in capital asset, net of related debt	89,723	81,935 *	87,215	89,628	176,938	171,563
Restricted	68,477	72,873	2,161	3,653	70,638	76,526
Unrestricted	(185,228)	(217,141) *	6,083	5,081	(179,145)	(212,060)
Total net assets	\$ (27,028)	\$ (62,333)	\$ 95,459	\$ 98,362	\$ 68,431	\$ 36,029

Business-Type Activities operate on a calendar year

\* - \$41.198 million of Tulsa County capital assets funded with long-term debt were re-classified from Unrestricted Net Assets to Invested in Capital Assets, Net of Related Debt

## Statement of Activities

Tulsa County's total revenues amounted to nearly \$258.5 million and \$241.3 million during the fiscal years ended June 30, 2011 and 2010, respectively. Of that total for June 30, 2011, ad valorem and other taxes make up nearly \$57.2 million or 22.1%, charges for services approximately \$33.6 million or 13.0%, and sales tax \$93.1 million or 36.0%. Of that total for June 30, 2010, ad valorem and other taxes make up nearly \$55.3 million or 22.9%, charges for services approximately \$33.5 million or 13.9%, and sales tax \$91 million or 37.7%. Operating grants were \$4.6 million or 30.2% higher during the current fiscal year due mainly to the receipt of \$2.7 million from the state County Bridge and Road Improvement (CBRI) funds and increased HOME consortium grants of \$2.8 million. Capital grants were \$3.1 million higher due to ODOT grants for bridges. Miscellaneous revenues increased approximately \$4.4 million or 71.1% resulting primarily from \$1.9 million of surplus 4-to-Fix II funds transferred to the General Fund from TCIA to be used for a new juvenile justice center and an additional \$1.7 million of funding for worker's comp claims in the Risk Management Fund.

The County's total expenses amounted to \$225 million and \$211.2 million during the fiscal years ended June 30, 2011 and 2010, respectively. Of the total expenses for the fiscal year ended June 30, 2011, general government makes up \$64.7 million or 28.8%, Vision 2025 expenses (prior to sorting by function) makes up nearly \$11.6 million or 5.2%, Public Facilities Authority makes up \$29.9 million or nearly 13.3%, and public safety expenses including the expenses to operate the jail totaled \$64.8 million or 28.8%. Of the total expenses for the fiscal year ended June 30, 2010, general government makes up nearly \$58.9 million or 27.9%, Vision 2025 expenses (prior to sorting by function) makes up nearly \$12.3 million or 5.8%, Public Facilities Authority makes up \$29.9 million or 14.2%, and public safety expenses including the expenses to operate the jail totaled \$61.9 million or 29.3%. The \$3.3 million or 133.0% increase in 4 to Fix the County expenses relates to uncapitalized expenses for projects not retained by Tulsa County. Interest on long-term debt declined \$1.9 million or 14.6% due to normal debt reductions. The roads and highways expenses increased \$2.5 million or 20.0% mainly due to \$2.1 million of additional uncapitalized capital expenses.

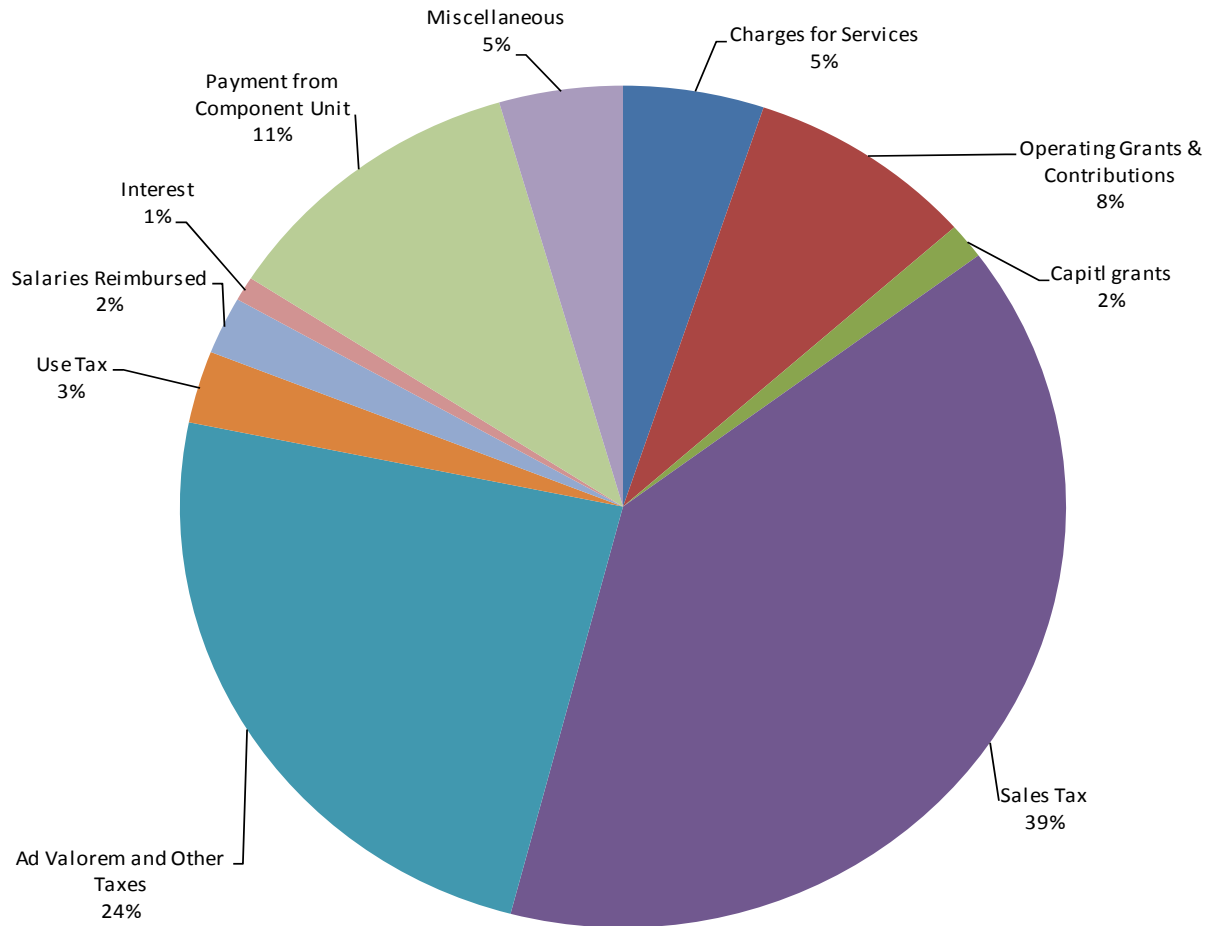


**Tulsa County's Statement of Activities**  
**(In thousands of dollars)**  
**June 30, 2011 and 2010**

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program Revenues:						
Charges for services	\$ 12,191	\$ 12,701	\$ 21,438	\$ 20,759	\$ 33,629	\$ 33,460
Operating grants and contributions	19,694	15,132	-	-	19,694	15,132
Capital grants and contributions	3,266	-	-	164	3,266	164
General Revenues:						
Sales tax	93,056	91,020	-	-	93,056	91,020
Ad valorem and other taxes	57,194	55,296	-	-	57,194	55,296
Use tax	6,572	5,647	-	-	6,572	5,647
Salaries Reimbursed	5,232	5,926	-	-	5,232	5,926
Interest	2,214	2,367	38	45	2,252	2,412
Payment from Component Unit	26,946	26,033	-	-	26,946	26,033
Miscellaneous	10,688	6,246	-	-	10,688	6,246
Total Revenues	<u>\$ 237,053</u>	<u>\$ 220,368</u>	<u>\$ 21,476</u>	<u>\$ 20,968</u>	<u>\$ 258,529</u>	<u>\$ 241,336</u>
Expenses:						
General Government	\$ 64,723	\$ 58,863			\$ 64,723	\$ 58,863
Public safety	64,798	61,866			64,798	61,866
Health and Welfare	11,549	11,707			11,549	11,707
Culture and recreation	10,333	8,325			10,333	8,325
Education	366	412			366	412
Roads and highways	15,183	12,652			15,183	12,652
4 to Fix expenses	5,778	2,480			5,778	2,480
Vision 2025 Expenses	11,597	12,257			11,597	12,257
Interest on long-term debt	10,849	12,708			10,849	12,708
Public Facilities Authority	-	-	29,943	29,894	29,943	29,894
Total Expenses	<u>\$ 195,176</u>	<u>\$ 181,270</u>	<u>\$ 29,943</u>	<u>\$ 29,894</u>	<u>\$ 225,119</u>	<u>\$ 211,164</u>
Increase (decrease) in net assets before transfers	41,877	39,098	(8,467)	(8,926)	33,410	30,172
Transfers (see explanation for differences)	(6,572)	(5,647)	5,564	6,076	(1,008)	429
Change in net assets	<u>35,305</u>	<u>33,451</u>	<u>(2,903)</u>	<u>(2,850)</u>	<u>32,402</u>	<u>30,601</u>
Net assets, beginning	<u>(62,333)</u>	<u>(95,784)</u>	<u>98,362</u>	<u>101,212</u>	<u>36,029</u>	<u>5,428</u>
Net assets, ending	<u>\$ (27,028)</u>	<u>\$ (62,333)</u>	<u>\$ 95,459</u>	<u>\$ 98,362</u>	<u>\$ 68,431</u>	<u>\$ 36,029</u>

Business Type Activities operate on a calendar year.

## Revenues – Governmental Activities

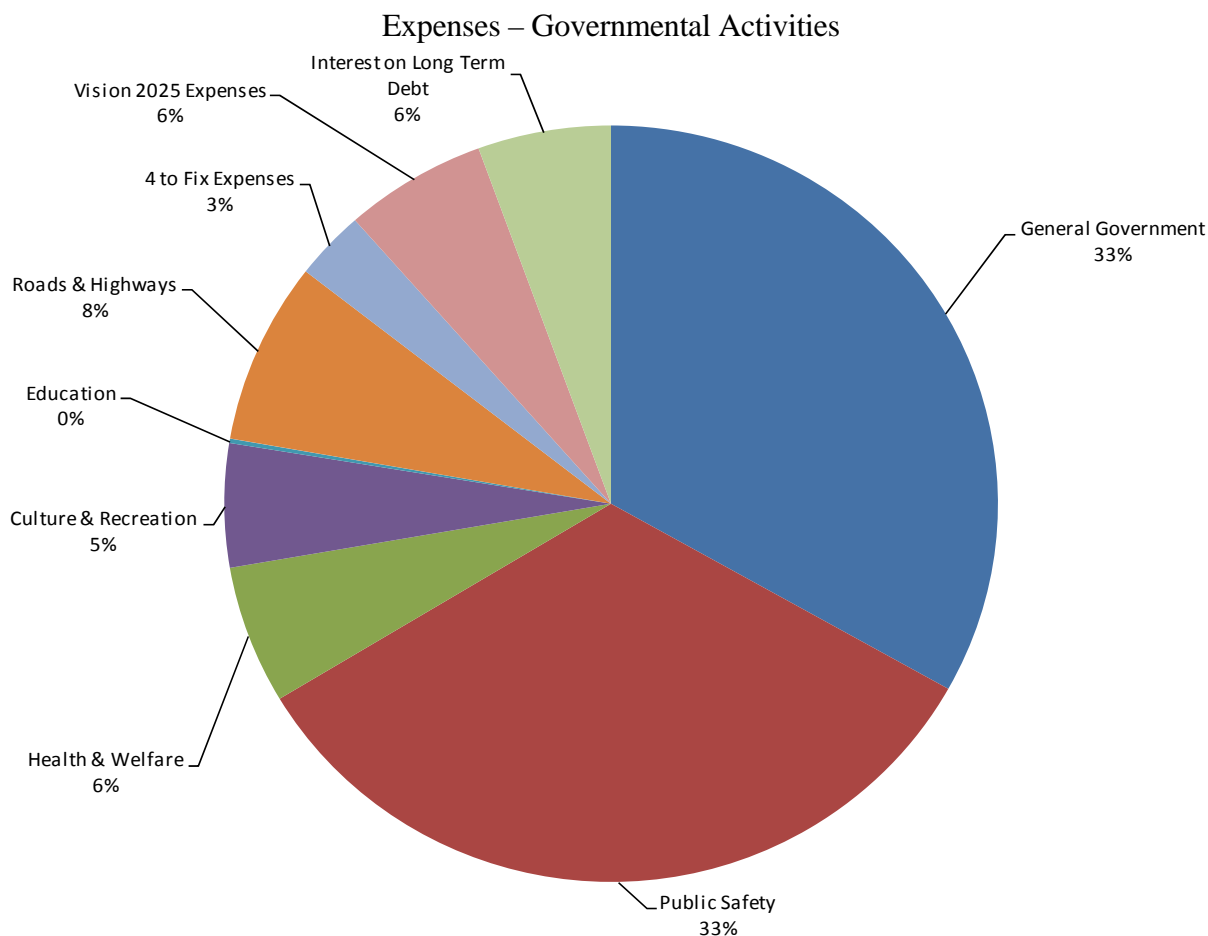


### Governmental Activities

Of the total revenues of \$237.1 million and \$220.4 million for governmental activities during the fiscal year ended June 30, 2011 and 2010, respectively, ad valorem taxes make up 24.1% and 25.1% and sales taxes make up 39.3% and 41.3%, respectively. During fiscal year 2011, the levy on property taxes was \$63.0 million, a \$1.2 million increase over the previous year. During fiscal year 2010, the levy on property taxes was \$61.8 million, a \$2.8 million increase over the previous year. Ad valorem tax collections during fiscal year 2011 increased by \$1.0 million or 1.7%. Ad valorem tax collections during fiscal year 2010 increased by \$2.5 million or 4.4%. Property tax collections during the most recent fiscal year were at 95.3% 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 2002-2011 was 95.1% 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

\$2.0 million higher for the fiscal year ended June 30, 2011, resulting from a rebounding local economy. Payments from component units (Criminal Justice Authority) to the Sheriff Jail Fund of \$26.7 million represent sales tax collections forwarded during the fiscal year ended June 30, 2011 to the Sheriff to operate the jail. The Sheriff has been operating the jail since July 1, 2005.

Of the total expenses of \$195.2 million and \$181.3 million for governmental activities during fiscal year ended June 30, 2011 and 2010, respectively, general government makes up 33.2% and 32.5%, respectively. Expenses for public safety including the amount transferred to operate the jail were \$64.8 million and \$61.9 million during fiscal year ended June 30, 2011 and 2010, respectively or 33.2% and 34.1% of total expenses in Governmental Activities. Other Tulsa County's expenses cover a range of services, including roads and highways, health and welfare, culture and recreation, and social and economic programs and they were fairly constant over the past two fiscal years.



### **Business-Type Activities**

The Public Facilities Authority changed its fiscal year from July-June to January-December, effective July 1, 2008. Calendar year 2009 was the first full year after making this change. The Authority's net assets decreased \$2.9 million for the year ended December 31, 2010. The Authority's net assets as a percentage of total assets were 72.0% at the end of December 31, 2010 and 70.4% at the end of December 31, 2009, resulting in an increase of 1.6%. Total assets decreased \$7.1 million for the fiscal year ended December 31, 2010 resulting from depreciation of assets and the reduction of restricted assets. Total liabilities decreased by

\$4.2 million due to the payment of principal on capital revenue bonds during 2010.

Total revenues remained fairly steady reporting a slight increase of \$0.5 million for the calendar year ended December 31, 2010. Operating expenses for the calendar year ended December 31, 2010 were basically unchanged. Transfers in from Tulsa County report a \$0.5 million decrease for the calendar year 2010. However, expenses continue to exceed revenues and transfers in for the year ended December 31, 2010 by \$2.9 million.

## **Financial Analysis of the County's Funds**

### **Major Funds**

As Tulsa County completed fiscal year 2011, its governmental funds reported a combined fund balance of \$148.4 million, or \$17.4 million lower than the previous year. The fund balance of the Tulsa County Industrial Authority's Capital Project Fund decreased by \$15.3 million, while the fund balance of the Tulsa County Industrial Authority's Debt Service Fund decreased by \$2.9 million. The Capital Project's fund balance decreased because of the amount expended on 4 to Fix the County I and Vision 2025 capital initiatives. The Industrial Authority did not issue any revenue bonds during the fiscal year ended June 30, 2011. The Debt Service's fund balance and restricted cash decreased because the sales tax collections of \$70.2 million that were transferred in from Tulsa County were more than offset by the debt service payments of \$65.3 million and the \$8.2 million transferred to the Special Revenue Funds principally to fund capital initiatives. The General Fund's fund balance remained steady at \$8.7 million. The County Highway Fund intergovernmental revenue increased \$1.9 million which is the primary reason for the increase in fund balance of \$2.0 million. The Sheriff's Jail Fund spent \$1.2 million more to operate the jail this fiscal year than the previous fiscal year and its fund balance continues a declining trend from the previous year. The Sales Tax Fund holds a small balance in the fund but serves as the collector and disbursing officer 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 \$840,694 were spent during the fiscal year ended June 30, 2011 for three separate 4 to Fix the County I projects. The allocation of funds to the individual projects during the fiscal year ended June 30, 2011 was as follows:

- 93.8% was spent on developing individual plans for flood control.
- 5.8% was spent on selecting engineers, identifying additional right-of-way for street widening, designing and implementing the road improvements.
- The remainder was spent on administrative fees.

The total capital outlay for the 4 to Fix the County I initiatives project to date has been \$61,399,074; 12.4% of the total of \$61,399,074 has been spent on flood mitigation, 4.8% on parks, 43.9% on roads, and 38.2% on Expo Square, and 0.7% on administration.

As of June 30, 2011, 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):

Flood Mitigation is approximately 99.2% complete.

Parks are 100% complete.

Roads are approximately 99.8% complete.

Expo Square is 100% 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 \$2,461,535. 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, 2011 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, 2011 as compared to budget.

<u>Capital Project</u>	<u>Expended this fiscal year</u>	<u>Total Expended Project to Date</u>	<u>Percentage Completed</u>
Criminal Justice Construction	\$ 1,941,812	\$ 5,213,884	66.9%
Parks Construction	1,519,769	11,962,244	99.6%
Streets Construction	5,407,051	9,916,786	60.9%
Expo Square	-	25,368,000	100.0%

The 4 to Fix the County II funds for the fiscal year ended June 30, 2011, relating to parks was spent at O'Brien, Chandler and LaFortune Parks. The 4 to Fix the County II money spent for streets was primarily spent on engineering design and construction for the Collinsville curve, widening 141<sup>st</sup> Street, and widening 151<sup>st</sup> Street and Riverview.

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, 2011 is \$12,910,000. The Capital Improvement Revenue Bonds Series D 2006 were paid in full as of June 30, 2011.

#### **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, 2011 with the amount expended this fiscal year, the total expended project to date, as well as the percentage of completion as of June 30, 2011 as compared to the budget.

Voter Proposition	Capital Project	Expended this Fiscal Year	Total Expended Project to Date	Percentage Completed
American Airlines	American Airlines	\$ 714,812	\$ 21,899,812	98.2%
Economic Development	OU-Tulsa	-	30,000,000	100.0%
Economic Development	OSU-Tulsa	2,411,988	28,500,000	100.0%
Economic Development	NSU-Broken Arrow	-	26,000,000	100.0%
Economic Development	Tulsa Regional Convention	-	228,500,098	100.0%
Economic Development	Expo Square	-	40,000,000	100.0%
Community Enrichment	Tulsa County Parks	11,922	11,835,397	96.3%
Community Enrichment	Route 66	562,498	7,569,181	78.2%
Community Enrichment	Downtown Tulsa	2,186,546	19,146,186	90.4%
Community Enrichment	Owasso Medical	-	4,275,000	100.0%
Community Enrichment	61st Street City	-	2,730,359	100.0%

The amount outstanding on the Capital Improvement Revenue Bonds Series 2003 as of June 30, 2011 is \$127,150,000. The amount outstanding on the Capital Improvement Revenue Bonds Series A & B 2005 as of June 30, 2011 is \$79,715,000. The amount outstanding on the Capital Improvement Revenue Bonds Series C 2005 as of June 30, 2011 is \$35,325,000. The amount outstanding on the Capital Improvement Revenue Bonds Series B and C 2006 as of June 30, 2010 is \$27,050,000.

### **General Fund Budgetary Highlights**

The final budgeted amounts for the General Fund beginning fund balance, budgetary basis as of June 30, 2011, was \$4.2 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 amounts for total expenditures were \$6.9 million higher than originally budgeted because a \$6.0 million appropriation was added to General Government Accounts and \$1.0 million was added to Health and Welfare – Juvenile account. The main reason for the additional appropriation to General Government Accounts are due to a \$0.4 million increase to Administrative Services, a \$0.4 million increase to Building Operations, a \$1.4 million increase to Management Information Systems, a \$3.0 million increase to General Government, a \$0.2 million increase to Election Board and a \$0.3 million increase to Treasurer.

The final budgeted amounts for total revenues were \$4.7 million higher than originally budgeted. This is mainly due to the following reasons; 1) Tobacco/Excise tax under Other Taxes wasn't originally budgeted, yet had a revised budget of \$1.3 million. 2) The majority of accounts under Miscellaneous Revenue weren't originally budgeted, yet had a difference in the revised budget of \$2.7 million. Actual expenditures were \$9.9 million, or 14.2% lower than the final budgeted amount for expenditures. General Government actual expenditures were \$7.7 million lower than the final budgeted amounts. The major reasons are due to the following: 1) Election Board had a revised budget of \$2.2 million and only \$1.8 million was spent. 2) Administrative Services had a revised budget of \$3.1 million and only \$2.6 million was spent. 3) Building Operations had a revised budget of \$8.5 million and only \$7.1 was spent. 4) Management Information Systems had a revised budget of \$5.7 million and only \$5.2 million was spent. 5) Contingency Funds had a revised budget of \$2.9 million, however no expenses were incurred. 6) Court Clerk had a revised budget of \$6.5 million and only spent \$6.1 million. 7) Audit had a revised budget of \$0.6 million and only spent \$0.2 million. The remaining \$1.3 million less in actual expenditures are due to the multitude of accounts under General Government that had expenditures below the revised budget.

Even though actual expenditures and transfers out slightly exceeded the revenues and transfers in for the General Fund, the ending fund balance is at a level of 14% of annual revenues. There does not appear to be a liquidity problem with the funds currently available for appropriation in the General Fund.

## Capital Asset and Debt Administration

### Capital Assets

At the end of 2011, the County had \$255.5 million, net of depreciation, invested in a broad range of capital assets, including machinery and equipment, buildings, roads, and bridges. This amount represents a net decrease of \$2.2 million or 0.8% less than last year (note III. D. to the financial statements provides additional detail on capital assets and the restatement of 2010 capital assets).

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

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
		Restated				Restated
Land	\$ 18,165	\$ 18,165	\$ 96	\$ 96	\$ 18,261	\$ 18,261
Construction in Progress	12,774	15,141	103	107	12,877	15,248
Buildings	20,398	19,443	118,008	123,266	138,406	142,709
Machinery and Equipment	15,060	14,483	3,948	4,423	19,008	18,906
Capitalized Software	2,736	3,175	-	-	2,736	3,175
Infrastructure	64,248	59,391	-	-	64,248	59,391
Total	<u>\$ 133,381</u>	<u>\$ 129,798</u>	<u>\$ 122,155</u>	<u>\$ 127,892</u>	<u>\$ 255,536</u>	<u>\$ 257,690</u>

### Long-term Debt

Tulsa County had a total of \$338.6 million and \$395.5 million in outstanding debt at the end of fiscal years 2011 and 2010, respectively. Governmental Activities decreased by \$53.6 million while Business-Type Activities decreased by \$3.3 million. The \$53.6 million decrease in Governmental Activities debt is a result mainly of the payment of \$17.6 million on the Capital Improvement Revenue Bonds Series 2003, the payment of \$18.0 million on the Capital Improvement Revenue Bonds Series 2005 A & B, and the final payment of \$12.4 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 fiscal year 2007, the Authority issued \$47.1 million of Capital Improvement Revenue Bonds as part of the 4 to Fix the County 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, 2009. The proceeds from the bonds 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 \$252.3 million at the end of fiscal year 2011. 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 \$252.3 million.

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

Ad valorem tax collections have remained relatively stable at 98.5% 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, 2011 and 2010

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenue bonds payable-2003	\$ 127,150	\$ 144,750	\$ 2,450	\$ 3,075	\$ 129,600	\$ 147,825
Revenue bonds payable-2005	79,715	92,435	-	-	79,715	92,435
Revenue bonds payable-2005	35,325	40,625	21,771	22,919	57,096	63,544
Revenue bonds payable-2006	12,910	12,910	-	-	12,910	12,910
Revenue bonds payable-2006	27,050	29,450	-	-	27,050	29,450
Revenue bonds payable-2006	-	12,445	-	-	-	12,445
Revenue bonds payable-2007	-	-	10,720	12,270	10,720	12,270
Premium on debt issuance	10,353	14,490	-	-	10,353	14,490
Capital leases payable	6,174	6,391	-	-	6,174	6,391
Judgements payable	550	32	-	-	550	32
Compensated absences	4,419	3,745	-	-	4,419	3,745
Total	<u>\$ 303,646</u>	<u>\$ 357,273</u>	<u>\$ 34,941</u>	<u>\$ 38,264</u>	<u>\$ 338,587</u>	<u>\$ 395,537</u>

### Economic Factors and the Impact on Next Year's Budgets

While sales tax receipts showed a slight improvement for the fiscal year ended June 30, 2011 with an increase of 2.2% over the previous year, they are still 3.6% lower than the fiscal year ended June 30, 2009. The total assessed valuation of residential properties increased by 2.3% during the fiscal year ended June 30, 2011. The total assessed valuation of commercial properties increased by 0.7% during the fiscal year ended June 30, 2011. In summary, property values in Tulsa County have increased and collections of ad valorem taxes slightly increased in fiscal year 2011. The County is significantly dependent on ad valorem tax levies to finance local services, with more than 81% of the county general fund operating revenues derived from this single revenue source. Thus the county is vulnerable to the inherent volatility of this revenue stream due to economic factors.

**Contacting the County's Financial Management**

This financial report is designed to provide citizens, taxpayers, plan participants and others with a general overview of Tulsa County's finances. Questions concerning any data provided in this report or requests for complete financial statements of the individual blended and discretely presented component units can be sent to the Tulsa County Clerk's office at 500 South Denver Avenue, Suite 120, Tulsa, Oklahoma 74103-3832.



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# **Basic Financial Statements**

**Tulsa County, Oklahoma**  
**Statement of Net Assets**  
**June 30, 2011**

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 43,765,629	\$ 3,117,057	\$ 46,882,686	\$ 8,849,040
Investments	-	1,412,835	1,412,835	-
Restricted cash and cash equivalents	97,081,467	-	97,081,467	-
Accounts receivable	138,092	1,129,349	1,267,441	122,606
Ad valorem taxes receivable, (net of allowance for uncollectibles)	3,249,220	-	3,249,220	727,425
Sales tax receivable	16,203,916	-	16,203,916	-
Use tax receivable	1,082,507	-	1,082,507	-
Other taxes receivable	2,776	-	2,776	-
Accrued interest receivable	275,945	-	275,945	68
Internal balances	(1,082,507)	624,777	(457,730)	-
Intergovernmental receivables-from others	1,749,090	-	1,749,090	7,346,250
Telephone receivable	-	-	-	79,895
Inventory	-	158,663	158,663	794,754
Deferred and prepaid expenses	-	73,670	73,670	-
Total current assets	162,466,135	6,516,351	168,982,486	17,920,038
Non-current assets:				
Restricted cash and cash equivalents	-	2,264,597	2,264,597	6,995,794
Horseman's trust account	-	805,224	805,224	-
Land	18,164,959	96,000	18,260,959	5,293,624
Construction in progress	12,773,557	103,358	12,876,915	1,645,067
Capital assets, net	102,442,721	121,955,967	224,398,688	58,732,275
Other assets, net	-	-	-	423,410
Deferred debt expense, net - restricted	-	-	-	-
Bond issuance costs, net	3,362,147	930,983	4,293,130	-
Total non-current assets	136,743,384	126,156,129	262,899,513	73,090,170
Total assets	\$ 299,209,519	\$ 132,672,480	\$ 431,881,999	\$ 91,010,208
<b>LIABILITIES AND NET ASSETS</b>				
Current liabilities:				
Accrued interest payable	\$ 1,754,286	\$ 258,358	\$ 2,012,644	\$ -
Accounts payable	7,241,671	459,739	7,701,410	1,088,269
Accounts payable - payable to Tulsa County	-	-	-	130,575
Accrued liabilities	63,330	-	63,330	30,119
Prepayments	1,364	-	1,364	-
Deposits held in trust	278,500	-	278,500	-
Due to Criminal Justice Authority	3,984,439	-	3,984,439	-
Mortgage loans payable, current portion	-	-	-	130,306
Escrow deposits payable	193	-	193	-
Uniform building code due to state	356	-	356	-
Workers compensation, current portion	825,000	-	825,000	-
Other accrued expenses	-	403,843	403,843	-
Deferred credits and event revenues	-	315,317	315,317	47,260
Judgments payable, current portion	183,333	-	183,333	-
Bonds payable, current portion	51,675,000	3,467,900	55,142,900	-
Compensated absences, current portion	461,880	-	461,880	82,486
Rebatable arbitrage, current portion	152,766	-	152,766	-
Obligations under capital leases, current portion	563,849	-	563,849	275,223
Total current liabilities	67,185,967	4,905,157	72,091,124	1,784,238
Non-current liabilities:				
Bonds payable	230,475,000	31,472,846	261,947,846	-
Liability to horsemen	-	835,047	835,047	-
Workers compensation, long term portion	1,499,824	-	1,499,824	-
Judgments payable	366,667	-	366,667	-
Compensated absences, long term portion	3,956,655	-	3,956,655	890,192
Deferred revenue - bond premium - restricted	10,353,278	-	10,353,278	-
Net pension obligation	5,002,869	-	5,002,869	-
OPEB liability	1,787,600	-	1,787,600	-
Obligations under capital leases, long-term portion	5,609,755	-	5,609,755	10,915,331
Total non-current liabilities	259,051,648	32,307,893	291,359,541	11,805,523
Total liabilities	326,237,615	37,213,050	363,450,665	13,589,761
Net assets:				
Invested in capital assets	89,722,627	87,214,579	176,937,206	60,585,429
Restricted for:				
Debt service	-	2,009,103	2,009,103	6,549,345
Capital projects	-	152,335	152,335	-
Debt service/capital projects	37,467,005	-	37,467,005	-
Public safety	1,936,683	-	1,936,683	-
Roads and highways	9,773,472	-	9,773,472	-
General government	16,209,944	-	16,209,944	-
Other	3,089,912	-	3,089,912	-
Criminal Justice Authority operations	-	-	-	5,834,747
Unrestricted	(185,227,739)	6,083,413	(179,144,326)	4,450,926
Total net assets	(27,028,096)	95,459,430	68,431,334	77,420,447
Total liabilities and net assets	\$ 299,209,519	\$ 132,672,480	\$ 431,881,999	\$ 91,010,208

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, 2011**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units
					Governmental Activities	Business-Type Activities	
<b>Primary Government:</b>							
Governmental activities:							
General government	\$ 68,742,886	\$ 5,376,763	\$ 6,950,187	\$ -	\$ (56,415,936)	\$ -	\$ -
Public safety	66,778,416	1,386,779	808,397	-	(64,583,240)	-	-
Health and welfare	11,548,522	88,475	3,400,470	-	(8,059,577)	-	-
Culture and recreation	11,286,718	2,603,275	582	-	(8,682,861)	-	-
Education	2,824,017	-	-	-	(2,824,017)	-	-
Roads and highways	23,146,466	2,736,701	8,534,661	3,265,900	(8,609,204)	-	-
Interest on long-term debt	10,849,049	-	-	-	(10,849,049)	-	-
Total governmental activities	\$ 195,176,074	\$ 12,191,993	\$ 19,694,297	\$ 3,265,900	\$ (160,023,884)	\$ -	\$ -
Business-type activities:							
Public Facilities Authority	29,942,478	21,437,868	-	-	-	(8,504,610)	-
Total business-type activities	\$ 29,942,478	\$ 21,437,868	\$ -	\$ -	\$ -	\$ (8,504,610)	\$ -
Total primary government	\$ 225,118,552	\$ 33,629,861	\$ 19,694,297	\$ 3,265,900	\$ (160,023,884)	\$ (8,504,610)	\$ (168,528,494)
<b>Component units:</b>							
Criminal Justice Authority	\$ 34,835,365	8,547,248	24,136,532	-			(2,151,585)
City/County Health Department	26,951,738	2,712,028	12,477,039	-			(11,762,671)
Tulsa County Home Finance Authority	488,077	248,491	550,506	-			330,920
Total component units	\$ 62,255,180	\$ 11,507,767	\$ 37,164,077	\$ -			\$ (13,583,336)
General revenues:							
Taxes:							
Sales taxes					93,056,039	-	-
Use tax					6,571,750	-	-
Ad valorem taxes					54,367,715	-	12,540,787
Other taxes					2,826,057	-	-
Interest and investment earnings					2,213,904	37,383	16,082
Salaries reimbursement					5,231,599	-	-
Payment from component units					26,945,919	-	-
Miscellaneous					10,687,604	-	240,976
Transfers (difference is explained in the notes)					(6,571,750)	5,564,106	-
Total general revenues, contributions, special items, and transfers					\$ 195,328,837	\$ 5,601,489	\$ 12,797,845
Change in net assets					35,304,953	(2,903,121)	(785,491)
Net assets-beginning					(62,333,049)	98,362,551	78,205,938
Net assets-ending					\$ (27,028,096)	\$ 95,459,430	\$ 77,420,447

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

Tulsa County, Oklahoma  
Balance Sheet  
Governmental Funds  
June 30, 2011

	General Fund	County Highway Fund	Sales Tax Fund	Sheriff Jail Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Cash and cash equivalents	\$ 8,882,679	\$ 9,727,406	\$ 25,661	\$ 1,378,273	\$ -	\$ -	\$ 23,740,010	\$ 43,754,029
Accounts receivable	31,243						104,369	135,612
Charges for services receivable							2,480	2,480
Intergovernmental receivable	223,017	919,552					606,521	1,749,090
Restricted cash, cash equivalents, and investments					13,567,680	83,513,787		97,081,467
Interest and dividends receivable	26,412	207	20,438		536	228,308	44	275,945
Other taxes receivables							2,776	2,776
Ad Valorem taxes receivable (net of allowance for uncollectibles)	2,332,109						917,111	3,249,220
Use tax receivable			1,082,507					1,082,507
Sales tax receivable			16,203,916					16,203,916
Miscellaneous revenue receivable							11,600	11,600
Due from other funds								
Total Assets	\$ 11,495,460	\$ 10,647,165	\$ 17,332,522	\$ 1,378,273	\$ 13,568,216	\$ 95,961,572	\$ 25,384,911	\$ 175,768,119

**LIABILITIES AND FUND BALANCES**

Liabilities:								
Deposits held in trust							278,500	278,500
Deferred revenue	1,939,434					226,837	105,164	2,271,435
Salaries and benefits payable	57,535			808			4,987	63,330
Prepayments							1,364	1,364
Escrow deposits payable	193							193
Accounts payable	849,015	873,693		432,643	4,064,317		1,022,003	7,241,671
Interest payable						274,375		274,375
Uniform Building Code due to State	356							356
Due to other funds			1,082,507					1,082,507
Due to Criminal Justice Authority			3,984,439					3,984,439
Due to other funds			12,219,477					12,219,477
Total Liabilities	2,846,533	873,693	17,286,423	433,451	4,064,317	501,212	1,412,018	27,417,647

Fund Balances:

Restricted		9,773,472			9,503,899	95,460,360	21,270,578	136,008,309
Committed			46,099	944,822			2,702,315	3,693,236
Assigned	6,525,947							6,525,947
Unassigned	2,122,980							2,122,980
Total Fund Balances	8,648,927	9,773,472	46,099	944,822	9,503,899	95,460,360	23,972,893	148,350,472
Total Liabilities and Fund Balances	\$ 11,495,460	\$ 10,647,165	\$ 17,332,522	\$ 1,378,273	\$ 13,568,216	\$ 95,961,572	\$ 25,384,911	\$ 175,768,119

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



Tulsa County, Oklahoma  
Reconciliation of the Balance Sheet  
to the Statement of Net Assets  
June 30, 2011

Fund Balance, total governmental funds	\$ 148,350,472
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	133,381,237
Ad valorem taxes and other receivables will be collected during the next fiscal year. The governmental funds statements report as deferred revenue the amount that is expected to be collected after 60 days, net of an allowance for uncollectible.	2,271,435
Accrued interest payable not immediately due and payable is not reported in the funds.	(1,479,911)
The net pension obligation used in governmental activities is not considered a current liability and thus not reported in the funds.	(5,002,869)
Proceeds from the 2003 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(127,150,000)
Principal payments of \$17,150,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2005 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(115,040,000)
Principal payments of \$17,465,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2006 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(39,960,000)
Principal payments of \$14,200,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Loan issuance costs from the 2006, 2005, 2003 and 2001 revenue bonds are not financial uses and, therefore, are not reported as an expenditure.	3,362,147
The 2009 interest swap costs of \$1,427,130 and 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 \$1,337,094 and accumulated amortization is \$6,014,417.	
Bond premiums from the 2003, 2005, 2006 and 2009 remarketed revenue bonds are not financial resources and, therefore, are not reported in the funds.	(10,353,278)
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, and \$7,303,244 in 2009 represent deferred revenue which is amortized.	
Current year amortization is \$4,190,752 and accumulated amortization is \$19,184,173. The revenue is recognized as a reduction of current year interest expense.	
Accrual of estimated arbitrage liability, which is not reported in governmental fund statements.	(152,766)
Accrual of OPEB liability, which is not reported in governmental fund statements.	(1,787,600)
Accrual of Worker's Compensation liability, which is not reported in governmental fund statements.	(2,324,824)
Long-term liabilities (Capital leases payable of \$6,173,604, judgments payable of \$550,000, and compensated absences of \$4,418,535) are not due and payable in the current period, and therefore, are not reported in the current period	(11,142,139)
Net assets of governmental activities	<u>\$ (27,028,096)</u>

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, 2011

	General Fund	County Highway Fund	Sales Tax Fund	Sheriff Jail Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>								
Ad valorem taxes	\$ 49,923,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,281,736	\$ 54,205,714
Other taxes	2,396,944						429,113	2,826,057
Charge for services	3,723,634	2,736,701					5,731,658	12,191,993
Sales taxes			93,056,039					93,056,039
Use tax			6,571,750					6,571,750
Intergovernmental revenue	420,895	8,534,661					10,738,741	19,694,297
Interdepartmental revenue	60,701						1,762	62,463
Investment income	147,505	8,535	109,702		16,737	1,841,972	89,452	2,213,903
Miscellaneous revenue	4,541,292	1,114,445		29,327			4,899,284	10,584,348
Salaries reimbursement	20,000						5,211,599	5,231,599
Payment from Criminal Justice Authority	142,979			26,467,917			111,500	26,722,396
Payment from Law Library	2,017						1,707	3,724
Payment from City/County Health-Designated							137,071	137,071
Payment from City/County Health	12,000						8,265	20,265
Total Revenues	61,391,945	12,394,342	99,737,491	26,497,244	16,737	1,841,972	31,641,888	233,521,619
<b>EXPENDITURES</b>								
Current:								
General government	34,675,867				1,725,965	1,442,100	20,565,837	58,409,769
Public safety	8,985,362			26,680,844			3,547,316	39,213,522
Health and welfare	6,753,166						4,427,194	11,180,360
Culture and recreation	5,681,168						2,665,804	8,346,972
Education	362,788							362,788
Roads and highways	767,000	10,492,414						11,259,414
Payment to District Attorney							90,750	90,750
Payment to Criminal Justice Authority	358,604		22,881,883	1,290			892,731	24,134,508
Payment to City-County Health							7,000	7,000
Capital outlay	2,534,747	274,821		197,688			1,188,051	4,195,307
Capital outlay - Vision 2025					11,609,289			11,609,289
Capital outlay - 4 to Fix I					840,694			840,694
Capital outlay - 4 to Fix II					9,321,287			9,321,287
Debt service:								
Principal retirement						50,465,000	31,667	50,496,667
Interest and fiscal agent charges			88,110			14,834,682	886	14,923,678
Total Expenditures	60,118,702	10,767,235	22,969,993	26,879,822	23,497,235	66,741,782	33,417,236	244,392,005
Excess (deficiency) of revenues over (under expenditures)	1,273,243	1,627,107	76,767,498	(382,578)	(23,480,498)	(64,899,810)	(1,775,348)	(10,870,386)
Other Financing Sources (uses):								
Sale of real property							2,233	2,233
Transfer to/from beneficiary			(70,174,157)			70,174,157		-
Transfers in (primary government)	9,362,577	2,889,316			8,241,805	27,177	9,983,982	30,504,857
Transfers out (primary government)	(10,775,407)	(2,561,573)	(6,571,750)	(5,277)	(27,177)	(8,241,805)	(8,893,618)	(37,076,607)
Total Other Financing Sources (uses)	(1,412,830)	327,743	(76,745,907)	(5,277)	8,214,628	61,959,529	1,092,597	(6,569,517)
Net change in fund balances	(139,587)	1,954,850	21,591	(387,855)	(15,265,870)	(2,940,281)	(682,751)	(17,439,903)
Fund Balance, beginning (restated)	8,788,514	7,818,622	24,508	1,332,677	24,769,769	98,400,641	24,655,644	165,790,375
Fund Balance, ending	\$ 8,648,927	\$ 9,773,472	\$ 46,099	\$ 944,822	\$ 9,503,899	\$ 95,460,360	\$ 23,972,893	\$ 148,350,472

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, 2011

Net change in fund balances--total governmental funds \$ (17,439,903)

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

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

Capital asset purchases capitalized	9,256,815
Depreciation expense	(6,447,928)
Prior year construction in progress and other capital assets expensed	(3,517,579)
Capital assets donated	3,265,900
Book value of disposed capital assets	(110,671)

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

Revenue bonds	50,465,000
Capital leases	216,958
Judgments payable	31,667

Long-term debt incurred does not represent financial resources and are not reported in the funds. However, in the statement of net assets they are reported as a long-term liability.

Judgments payable	(550,000)
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Amortization of bond issuance costs over the term of the related debt. (1,102,190)

Amortization of bond premium over the term of the related debt. 4,136,916

Payment of estimated liabilities for rebatable arbitrage not recorded in governmental funds (106,974)

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

Change in liability for tort claims and judgments	(336,847)
Change in estimated liability for OPEB obligation	(318,600)
Change in pension obligation	(1,927,384)
Change in accrued compensated absences liability	(673,512)
Change in accrued interest payable	198,027

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

Change in ad valorem receivable	162,002
Change in other accounts receivable	103,256

Change in net assets--statement of activities \$ 35,304,953

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

**Tulsa County, Oklahoma**

**Proprietary Fund  
Statement of Net Assets  
June 30, 2011**

<p><b>Tulsa County Public Facilities Authority</b></p>
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**ASSETS**

Current assets:

Cash and cash equivalents	\$ 3,117,057
Investments	1,412,835
Due from other funds	624,777
Accounts receivable	1,129,349
Deferred and prepaid expenses	73,670
Inventories	158,663

Total current assets	<u>6,516,351</u>
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Noncurrent assets:

Restricted cash and cash equivalents	2,264,597
Restricted Horsemen's Trust Account	805,224
Land	96,000
Construction in progress	103,358
Capital assets, net of accumulated depreciation	121,955,967
Bond issuance costs, net	930,983

Total noncurrent assets	<u>126,156,129</u>
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Total assets	<u><u>\$ 132,672,480</u></u>
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**LIABILITIES AND NET ASSETS**

Current liabilities:

Accrued interest payable	\$ 258,358
Accounts payable	459,739
Other accrued expenses	403,843
Deferred credits and event revenues	315,317
Current portion of 2003, 2005, and 2007 revenue bonds	3,467,900

Total current liabilities	<u>4,905,157</u>
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Noncurrent liabilities:

Liability to horsemen	835,047
Bonds payable	31,472,846

Total noncurrent liabilities	<u>32,307,893</u>
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Total liabilities	<u>37,213,050</u>
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Net assets:

Invested in capital assets, net of related debt	87,214,579
Restricted for debt service	2,009,103
Restricted for capital projects	152,335
Unrestricted	6,083,413

Total net assets	<u>95,459,430</u>
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Total liabilities and net assets	<u><u>\$ 132,672,480</u></u>
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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, 2011**

	<b>Tulsa County Public Facilities Authority</b>
<b>Operating Revenues</b>	
Commissions	\$ 1,329,217
State fair revenue	3,063,543
Space rental (exhibits)	5,058,924
Racing revenue	2,268,429
Other income and fees	9,717,755
Total operating revenues	<u>21,437,868</u>
<b>Operating Expenses</b>	
Personnel	8,778,802
Maintenance and operation	8,066,673
Outside services	3,323,362
Total operating expenses	<u>20,168,837</u>
Operating income before depreciation and amortization	<u>1,269,031</u>
Depreciation and amortization	(8,020,973)
Amortization of deferred credits	13,091
Total depreciation and amortization	<u>(8,007,882)</u>
Operating income (loss)	(6,738,851)
<b>Non-operating revenues (expenses)</b>	
Interest income	37,383
Interest (expense)	(1,765,759)
Income (loss) before contributions and transfers	<u>(8,467,227)</u>
Contributions of capital assets	-
Transfers of sales tax collections	5,564,106
Total contributions and transfers	<u>5,564,106</u>
Change in net assets	(2,903,121)
Net assets at beginning of year	<u>98,362,551</u>
Net assets at end of year	<u><u>\$ 95,459,430</u></u>

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



**Tulsa County, Oklahoma**

**Proprietary Fund  
Statement of Cash Flows  
For the year ended June 30, 2011**

	<b>Tulsa County Public Facilities Authority</b>
<b>Cash flows from operating activities:</b>	
Cash received from customers	\$ 22,101,342
Cash payments to suppliers for goods and services	(12,081,166)
Cash payments to employees	(8,778,802)
Gain on sale of equipment	13,784
	<u>1,255,158</u>
Net cash provided by (used in) operating activities	<u>1,255,158</u>
<b>Cash flows from capital and related financing activities:</b>	
Capital expenditures	(2,116,646)
Principal payments on 2003, 2005, and 2007 revenue bonds	(3,481,145)
Interest paid on revenue bonds	(1,628,866)
Transfers in from other funds	5,564,106
	<u>(1,662,551)</u>
Net cash provided by (used in) financing activities	<u>(1,662,551)</u>
<b>Cash flows from investing activities:</b>	
Interest received on restricted cash and investments	37,383
Proceeds from maturity of investment contract	1,119
Payments for the purchase of investments	(7,481)
Proceeds from the sale of equipment	9,460
	<u>40,481</u>
Net cash provided by (used in) investing activities	<u>40,481</u>
Net increase (decrease) in cash and cash equivalents	(366,912)
Cash and cash equivalents, beginning of year	<u>6,553,790</u>
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 6,186,878</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ (6,738,851)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:	
Depreciation and amortization	8,020,972
Amortization of deferred credits	(13,091)
Changes in operating assets and liabilities:	
Accounts receivable	801,743
Deferred expenses	21,285
Prepaid and other expenses	(57,857)
Inventories	47,083
Accounts payable	(980,994)
Liability to horsemen	226,466
Deferred credits and event revenues	(124,484)
Other accrued expenses	52,886
	<u>52,886</u>
Net cash provided by (used in) operating activities	<u><u>\$ 1,255,158</u></u>
Supplemental disclosure of non-cash investing, capital and financing activities:	
Contributions of capital assets	<u><u>\$ -</u></u>
Cash and cash equivalents consist of:	
Cash and cash equivalents	\$ 3,117,057
Restricted cash and cash equivalents	2,264,597
Horseman's Trust Account	805,224
	<u>805,224</u>
Cash and cash equivalents	<u><u>\$ 6,186,878</u></u>

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

**Tulsa County, Oklahoma**

**Fiduciary Funds**

**Statement of Fiduciary Net Assets**

**June 30, 2011**

	<b>Pension Trust Fund</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 234,162	\$ 52,804,034
Money market mutual funds	5,797,126	-
U.S. Government and Agency obligations	30,587,655	-
Domestic corporate bonds	44,617,064	-
Pooled Fixed Income portfolio	37,296,543	-
Domestic stocks	81,450,453	-
International stocks	20,878,852	-
Judgments	-	-
Ad valorem receivable	-	28,407,351
Other receivables	-	85,887
OTC receipts	-	427,552
Interest and dividend receivable	805,201	-
Due from brokers for unsettled trades	125,149	-
Contributions receivable from employer/employees	800,732	-
	<u>\$ 222,592,937</u>	<u>\$ 81,724,824</u>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 56,914	\$ -
Payable to brokers for unsettled trades	570,214	-
Due to other taxing units	-	62,168,803
Due to others	-	19,556,021
	<u>627,128</u>	<u>81,724,824</u>
<b>NET ASSETS</b>		
Net assets held in trust for pension benefits	<u>221,965,809</u>	<u>-</u>
	<u>221,965,809</u>	<u>-</u>
	<u>\$ 222,592,937</u>	<u>\$ 81,724,824</u>

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

**Tulsa County, Oklahoma**

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**Fiduciary Fund**

**Statements of Changes in Fiduciary Net Assets**

**For the year ended June 30, 2011**

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	<b>Pension Trust Fund</b>
<b>Additions:</b>	
Contributions:	
Plan member	\$ 34,390
Employer	9,691,440
	<hr/>
Total contributions	9,725,830
	<hr/>
Investment Income:	
Net appreciation (depreciation) in fair value of investments	29,111,478
Interest	3,489,104
Dividends	2,787,424
	<hr/>
Total investment income	35,388,006
Less investment expense	(754,756)
	<hr/>
Net investment income	34,633,250
	<hr/>
Total additions	44,359,080
	<hr/>
<b>Deductions:</b>	
Benefits	12,506,353
Refunds of contributions	139
Administrative expense	112,376
	<hr/>
Total deductions	12,618,868
	<hr/>
Net increase (decrease)	31,740,212
	<hr/>
<b>Net assets held in trust for pension benefits</b>	
Beginning of Year	190,225,597
	<hr/>
End of Year	\$ 221,965,809
	<hr/> <hr/>

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, 2011**

	<b>Tulsa County Criminal Justice Authority</b>	<b>Tulsa City-County Health Department</b>	<b>Tulsa County Home Finance Authority</b>	<b>Total 2011</b>
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 528,697	\$ 6,343,041	\$ 1,977,302	\$ 8,849,040
Accounts receivable - net	-	122,606	-	122,606
Ad valorem taxes receivable	-	727,425	-	727,425
Accrued interest receivable	68	-	-	68
Intergovernmental receivables-Due from Tulsa County	3,984,439	-	-	3,984,439
Intergovernmental receivables-Due from others	1,436,633	1,925,178	-	3,361,811
Telephone receivable	79,895	-	-	79,895
Inventory	-	782,754	12,000	794,754
Total current assets	<u>6,029,732</u>	<u>9,901,004</u>	<u>1,989,302</u>	<u>17,920,038</u>
Noncurrent assets:				
Restricted cash	-	6,995,794	-	6,995,794
Land	3,323,685	1,969,939	-	5,293,624
Construction in progress	-	1,645,067	-	1,645,067
Capital assets, net of accumulated depreciation	52,235,205	6,497,070	-	58,732,275
Other assets - net	-	423,410	-	423,410
Total noncurrent assets	<u>55,558,890</u>	<u>17,531,280</u>	<u>-</u>	<u>73,090,170</u>
Total assets	<u>\$ 61,588,622</u>	<u>\$ 27,432,284</u>	<u>\$ 1,989,302</u>	<u>\$ 91,010,208</u>
<b>LIABILITIES AND NET ASSETS</b>				
Current liabilities:				
Accounts payable	\$ 194,985	\$ 893,284	\$ -	\$ 1,088,269
Accrued liabilities	-	30,119	-	30,119
Escrow deposits payable	-	-	-	-
Deferred revenue	-	47,260	-	47,260
Compensated absences, current portion	-	82,486	-	82,486
Capital lease - current portion	-	275,223	-	275,223
Payable to Tulsa County	-	130,575	-	130,575
Mortgage loans payable	-	-	130,306	130,306
Total current liabilities	<u>194,985</u>	<u>1,458,947</u>	<u>130,306</u>	<u>1,784,238</u>
Noncurrent liabilities:				
Long term debt - mortgage loans payable	-	-	-	-
Compensated absences, less current portion	-	890,192	-	890,192
Capital lease - long-term portion	-	10,915,331	-	10,915,331
Total noncurrent liabilities	<u>-</u>	<u>11,805,523</u>	<u>-</u>	<u>11,805,523</u>
Total liabilities	<u>194,985</u>	<u>13,264,470</u>	<u>130,306</u>	<u>13,589,761</u>
Net assets:				
Invested in capital assets, net of related debt	55,558,890	5,026,539	-	60,585,429
Restricted for debt service	-	6,549,345	-	6,549,345
Restricted for Criminal Justice Authority operations	5,834,747	-	-	5,834,747
Unrestricted	-	2,591,930	1,858,996	4,450,926
Total net assets	<u>61,393,637</u>	<u>14,167,814</u>	<u>1,858,996</u>	<u>77,420,447</u>
Total liabilities and net assets	<u>\$ 61,588,622</u>	<u>\$ 27,432,284</u>	<u>\$ 1,989,302</u>	<u>\$ 91,010,208</u>

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

**Tulsa County, Oklahoma**

**Discretely Presented Component Units  
Statement of Activities  
For the Year ended June 30, 2011**

	Net (Expense) Revenue and Changes in Net Assets							
	Program Revenues			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	
<b>Tulsa County Criminal Justice Authority</b>								Totals
General government	\$ 32,770,443	\$ 8,547,248	\$ 2,026	\$ -	\$ (24,221,169)	\$ -	\$ -	\$ (24,221,169)
Depreciation expense	2,064,922	-	-	-	(2,064,922)	-	-	(2,064,922)
Funding from Tulsa County	-	-	24,134,506	-	24,134,506	-	-	24,134,506
Total Criminal Justice Authority	34,835,365	8,547,248	24,136,532	-	(2,151,585)	-	-	(2,151,585)
<b>Tulsa City/County Health Department</b>								
General government	25,741,982	2,712,028	12,477,039	-	-	(10,552,915)	-	(10,552,915)
Capital outlay	-	-	-	-	-	-	-	-
Depreciation expense	604,035	-	-	-	-	(604,035)	-	(604,035)
Interest on long-term debt	455,385	-	-	-	-	(455,385)	-	(455,385)
Payment to Tulsa County	150,336	-	-	-	-	(150,336)	-	(150,336)
Total City/County Health Department	26,951,738	2,712,028	12,477,039	-	-	(11,762,671)	-	(11,762,671)
<b>Tulsa County Home Finance Authority</b>								
General government	468,077	248,491	-	-	-	-	(219,586)	(219,586)
Conduit debt financing activities	-	-	550,506	-	-	-	550,506	550,506
Interest on long-term debt	-	-	-	-	-	-	-	-
Total Tulsa County Home Finance Authority	468,077	248,491	550,506	-	-	-	330,920	330,920
Total Major Component Units	\$ 62,255,180	\$ 11,507,767	\$ 37,164,077	\$ -	\$ (2,151,585)	\$ (11,762,671)	\$ 330,920	\$ (13,583,336)
General revenues:								
Ad valorem taxes					-	12,540,787	-	12,540,787
Interest earnings					-	14,390	1,692	16,082
Miscellaneous					-	240,976	-	240,976
Change in net assets					(2,151,585)	1,033,482	332,612	(785,491)
Net assets- beginning of year					63,545,222	13,134,332	1,526,384	78,205,938
Net assets-end of year					\$ 61,393,637	\$ 14,167,814	\$ 1,858,996	\$ 77,420,447

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



**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

**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 the financial statements of Tulsa County. 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. For the fiscal year ended June 30, 2010, Tulsa County implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions".

**A. Financial Reporting Entity**

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

As required by accounting principles generally accepted in the United States of America, the basic financial statements present the reporting entity, which consists of the primary government and all of its component units. Component units are legally separate entities that meet any one of the following three tests: 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; 2) the component unit is fiscally dependent upon the primary government; or 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 Tulsa County Employees' Retirement System (TCERS) is a single-employer defined benefit retirement plan. The Board of the 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, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

Tulsa County Public Facilities Authority (TCPFA) – The TCPFA is a public trust established under the provisions of the Oklahoma Trust Act on January 17, 1983. The TCPFA operates on a calendar year end. The TCPFA commenced operations on March 1, 1983, and as successor to the Tulsa County Fairgrounds Trust Authority, operates and manages certain properties owned by Tulsa County, commonly referred to as the Tulsa County Fairgrounds located at Expo Square. The three Tulsa County Commissioners serve on the five (5) member TCPFA board and they appoint the other two members. The chairmanship rotates annually between the three Tulsa County Commissioners.

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

Complete audited financial statements of the individual blended component units listed above can be requested from the Tulsa County Clerk's office at 500 South Denver Suite 120, Tulsa, Oklahoma 74103.

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

## **2. Discretely Presented Component Units**

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

Tulsa County Criminal Justice Authority (TCCJA) – The TCCJA was created pursuant to an Amended and Restated Declaration of Trust dated October 20, 1995 as a public trust for the use and benefit of the county and other municipalities, under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes, as amended and supplemented. The TCCJA was created to administer the funds used to construct and operate a new county jail (the David L. Moss Criminal Justice Center) and to account for certain activities and operations of the existing jail until construction of the new jail was

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

completed. Seven (7) trustees govern the TCCJA, which are the three County Commissioners of Tulsa County, the Mayor of the City of Tulsa, and three mayors chosen by the Tulsa County Commissioners from the remaining cities within the County. The chairmanship of the board of the TCCJA is rotated among the three Tulsa County Commissioners. In the event of a financial shortfall, Tulsa County, along with the other beneficiaries of the public trust, is responsible for any financial burden.

Tulsa City/County Health Department (Health Department) - The Health Department was created in 1950 by joint resolution of the City of Tulsa and the Tulsa County Board of County Commissioners (BOCC). A nine (9) member board oversees the day-to-day operations of the Health Department. The City of Tulsa appoints five (5) members, all of which must be licensed physicians. The remaining four (4) members are appointed by the BOCC and are required to be registered voters. If the Health Department was not included in the financial statements of Tulsa County, the accompanying financial statements would be misleading and incomplete. Tulsa County acts as the collecting agent and treasurer for the Health Department. Tulsa County processes the payables and payroll for the Health Department. The Health Department employees also participate in the Tulsa County Employees' Retirement System. The City of Tulsa does not contribute any funding to this component unit.

Tulsa County Home Finance Authority (TCHFA) – The TCHFA is a public trust established under the provisions of the Oklahoma Trust Act on October 16, 1978. The first amendment to the Trust Indenture was dated February 7, 1979 and the second amendment was dated January 19, 1982. The TCHFA was created to provide housing for low to middle income residential use, whether a single or multi-family dwelling. The TCHFA operates on a calendar year end. The TCHFA board is comprised of five (5) members appointed by the Tulsa County Commissioners. If TCHFA was not included in the financial statements of Tulsa County, the accompanying financial statements would be misleading and incomplete.

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 Suite 120, Tulsa, Oklahoma 74103.

### **3. Jointly Governed Organizations**

Tulsa City/County Library (Library) – The Library was created on July 1, 1962 by joint resolution of the City of Tulsa and the Board of County Commissioners (BOCC). Under the resolution, an eleven (11) member board was created to oversee the daily operations of the Library. The City of Tulsa appoints 6 members to the board, Tulsa County appoints 3 members, one member is the Chairman of the BOCC, and the other member is the Mayor of the City of Tulsa. The City of Tulsa does not provide any funding to the City/County Library. The County acts as a collecting agent and treasurer for the Library; however, the County does not provide any bookkeeping functions. The Library has been excluded from the reporting entity since the County assumes no responsibility for its day-to-day operations. The County has no control over budgets, fee schedules or any other operating or management decisions. The Library is considered a *jointly governed organization*.

Complete audited financial statements of the jointly governed organization can be requested from the Tulsa County Clerk's office at 500 South Denver Suite 120, 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.

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

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 received grants from Tulsa County, the City of Tulsa and the City of Sand Springs to finance operations. For the year ended June 30, 2011, Tulsa County's grants totaled \$676,058, the City of Tulsa's grants totaled \$557,000, and the City of Sand Springs's grants totaled \$18,509. 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 South Houston Suite 510, Tulsa, Oklahoma, 74127.

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Change in net assets	\$ 1,571,484	\$ 3,602,523	\$ 8,141,546	\$ 3,646,591

**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.

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

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 an Internal Service Fund.

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 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 non-major funds are combined in a single column in the fund financial statements. Tulsa County reports the following major funds.

#### **Governmental Funds**

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

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

- ◆ **County Highway Fund** accounts for various taxes remitted to the County from the Oklahoma Tax Commission for the purpose of maintaining certain roads and bridges in the County.
- ◆ **Sales Tax Fund** accounts for 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 re-

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mainder 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.

**Capital Projects Funds** – Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The following fund is classified as a major capital projects fund:

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

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

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

### **Proprietary Fund**

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

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

### **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 (employees' 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.

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**D. Basis of Accounting and Measurement Focus**

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

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

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

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

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

In applying the “susceptible to accrual” concept to intergovernmental revenues pursuant to GASB Statement No. 33, the provider recognizes liabilities and expenses when the applicable eligibility requirements including time requirements, is met. The recipient under most circumstances, reports 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 financial resources. Accounting systems of governmental funds are designed to measure (a) the extent to which financial resources obtained during a period are sufficient to cover claims incurred during that period against financial resources and (b) the net financial resources available for future periods.

**E. Assets, Liabilities, and Net 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.

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**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 fair value.

**Accounts Receivable and Taxes Receivable**

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

**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.

**Due to Other Taxing Units/Others**

Tulsa County acts as a collecting agent for many other governmental entities. The County is responsible for assessing ad valorem taxes, sending out statements, collecting the tax and distributing collections to the appropriate recipients. These recipients include, but are not limited to, schools, cities, the City/County Health Department, the City/County Library, Tulsa Career Tech Schools and Tulsa Community College. The County may also collect miscellaneous revenues for all or some of the above-mentioned entities. All unremitted collections on hand at June 30 are reported as due to other taxing units. Unapportioned collections held in depository accounts are reported as due to others.

**Restricted Assets**

Certain proceeds of the County's revenue bonds, as well as certain resources that are set aside for their repayment, are classified as restricted assets on the government-wide statement of net assets, governmental funds' balance sheet and proprietary fund statement of net assets 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.



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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:

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

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

**Bond Premiums and Issuance Costs**

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

In proprietary funds, 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**

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

- a. Nonspendable – includes amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. The County currently does not have any nonspendable fund balance.
- b. Restricted – consists of fund balance with constraints placed on the use of resources either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.

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- c. Committed – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the county's highest level of decision-making authority. The County's highest level of decision-making authority is made by resolution.
- d. Assigned – includes amounts that are constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. Assignments of fund balance may be made by Board action or management decision when the Board has delegated that authority. Assignments for encumbrances in the General Fund are made through the purchasing process.
- e. Unassigned – represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the general fund.

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

**F. Revenues, Expenses and Expenditures**

**Property Tax Revenue**

The County's property taxes are levied October 1, on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exempt property. The Tulsa County Assessor is responsible for the valuation of all real and personal property located within Tulsa County. A revaluation of all property is required once every four years. The net assessed value as of January 1, 2011, was \$4,901,110,109 after excluding homestead exemptions of \$120,735,093.

The levy for Tulsa County for 2011 is 10.30 mills for General Fund operations, 2.58 mills for the County Health Department, 5.32 mills for the County Library, 4.0 mills for County Schools, and 0.04 mills for Debt Service, total Tulsa County levy is 22.24 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, 2011 were 95.25% of the tax levy. Over the past ten fiscal years, the average percentage of levy collected is 95.05%.

**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

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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**

Tulsa County's sales tax rate is 1.017% and is collected by the State of Oklahoma and remitted to the County monthly. The allocated portion of the sales tax collections is wire transferred by the Oklahoma Tax Commission to the County's Sales Tax Fund. The sales tax collections are then transferred to the Jail Operations Fund (Tulsa County Criminal Justice Authority), and to the Tulsa County Industrial Authority, based on the proportion of the sales tax levy. Funds are disbursed at the direction of the Tulsa County Board of County Commissioners.

Sales tax revenue is recognized in the period when the underlying exchange transaction occurs and the resources are available.

**Compensated Absences**

It is the County's policy to permit employees to accumulate earned but unused annual (vacation) leave benefits. Employees earn vacation leave at a rate of 15 days per year for the first 5 years of service and 18 days for 6 years of service through 10 years of service and 20 days per year for 11 through 20 years of service and 25 days thereafter. The maximum limit in the amount of unused vacation that can be accumulated at one time is two times the number of hours that the employee is currently eligible to earn per year. All accrued vacation leave that has been earned, is payable to the employee upon layoff, resignation, retirement or death. Each full-time employee also earns personal (sick) leave at a rate of one day per month up to a maximum of 130 days. There is no liability for unpaid accumulated sick leave, since the County does not have a policy to pay this amount when employees separate from service. The governmental fund financial statements record expenditures when employees are paid for vacation leave. The government-wide financial statements present the cost of accumulated vacation leave as a liability.

**G. Net Assets**

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

**Invested 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.

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**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".

## **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, money market funds, repurchase agreements and direct obligations of the U.S. Government and its Agencies. Certificates of deposit are carried on the County's books at cost. The interest earned at the balance sheet date will be reflected as a receivable. 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. 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, 2011 are categorized below after defining the different types of risk disclosures that the County's deposits and investments are subject.

**Custodial credit risk** for deposits is the risk that in the event of bank failure, the County's deposits may not be returned or the County will not be able to recover collateral securities in the possession of an outside party. The County requires deposits to be 110 percent secured by collateral valued at market or par, whichever is lower, less the amount of Federal Deposit Insurance Corporation (FDIC) insurance as

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detailed in the Investment Policy approved by the Board and authorized by the Oklahoma State Treasurer under the Unit Collateral System. The County's deposits were not exposed to custodial credit risk at June 30, 2011.

**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 in a single issuer. U.S. Government and Agency securities are excluded from these restrictions. Investments in Guaranteed Investment Contracts are also considered safe investments and are not normally included in the calculation of concentration of credit risk.

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

**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, 2011, the cash and cash equivalents balance for Governmental Activities is \$43,754,029 including cash and cash equivalents of \$1,371,219 relating to Tulsa County Industrial Authority's General Fund, which is a non-major Special Revenue Fund. Agency Funds also have total deposits of \$52,804,034. 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, 2011, the cash balance includes \$138,573 and is maintained by two financial institutions in demand accounts in the Authority's name.

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**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 \$1,371,219 and restricted cash, cash equivalents and investments of \$97,081,467 is shown in the following table.

	Fair Value	Cost	Average Credit Quality - Rating (1)	Weighted Average Number of Years to Maturity (2)
Guaranteed Investment Contracts	39,394,233	39,394,233	AAA	5.38
BOK Short-Term Cash Fund I	58,919,880	58,919,880	N/A	N/A
Cash	138,573	138,573	N/A	N/A
	<hr/>			
Total Investments	\$ 98,452,686	\$ 98,452,686		

- (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, 2011, the Industrial Authority had the following investments and maturities:

	<b>Investment Maturities in Years</b>				
	Value	Less than 1	1-5	6-10	More than 10
Guaranteed Investment Contracts	39,394,233	0%	100%	0%	0%
BOK Short-Term Cash Fund I	58,919,880	N/A	N/A	N/A	N/A
Cash	138,573	N/A	N/A	N/A	N/A
	<hr/>				
Total	\$ 98,452,686	0%	100%	0%	0%

**Proprietary Activities (Tulsa County Public Facilities Authority)**

**Cash and Investments**

*Unrestricted Investments* - Unrestricted investments consist of certificates of deposit. 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.

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

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, 2010 amounted to \$2,161,438 and are included in restricted cash. Carrying amounts approximate fair value for the Authority's investments.

*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, 2010, \$579,748 of the Authority's bank balance of \$4,291,211 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.

**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, 2011.

At June 30, 2011, 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 \$529,000 at June 30, 2011. There were no investments pooled with Tulsa County funds at June 30, 2011.

**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, 2010 consist of U.S. Treasury money market accounts carried at market value, which are uninsured.

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

**Pension Trust Fund (TCERS)**

*Deposits* - On June 30, 2011, the cash balance is \$234,162, and is maintained by the Bank of Oklahoma in a demand account in TCERS' name.

Custodial credit risk for deposits is the risk that in the event of bank failure, TCERS' deposits may not be returned or TCERS 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 TCERS 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 treasurer 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' deposits are not exposed to custodial credit risk because the deposits are insured by FDIC insurance and are collateralized.

*Investments* - Investments of the TCERS' funds are governed by Title 19 OSA 953.1A, as amended, of the Oklahoma Statutes. The Oklahoma Statutes place 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 TCERS 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. TCERS' investment securities are not exposed to custodial credit risk because all securities are held by a third party custodian rather than counterparty and are carried in street name.

The composition of TCERS' investments as of June 30, 2011 is shown in the following table:



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Schedule of Investments With Credit Ratings for Pension Trust Fund as of June 30, 2011

	Fair Value	Cost	Average Credit Quality / Rating (1)	Weighted Average Number of Years to Maturity (2)
Money Market Mutual Fund	\$ 5,797,126	\$ 5,797,126	N/A	-
U.S. Treasuries	12,800,501	13,737,142	TSY	6.84
U.S. Agency Obligations:				
FHLB (Federal Home Loan Bank)	1,161,248	1,046,457	AAA	4.38
FHLMC (Freddie Mac)	4,450,518	3,176,497	AAA	3.79
FNMA (Fannie Mae)	8,712,721	8,332,193	AAA	4.47
GNMA (Ginnie Mae)	3,385,588	3,339,095	AAA	6.14
SLMA (Sallie Mae)	77,078	71,625	AAA	1.58
Total U.S. Agency Obligations	17,787,153	15,965,867		
Corporate Bonds & Pooled Fixed Income Funds	81,913,607	76,133,079	N/A	4.69
Domestic Stocks	81,450,454	55,767,225	N/A	N/A
International Stocks	20,878,852	15,756,164	N/A	N/A
Judgments	-	-	N/A	N/A
Total Investments	\$ 220,627,693	\$ 183,156,603		

(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, 2011, TCERS 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)	\$ 12,800,502	2%	13%	6%	3%
U.S. Agencies (2)	17,787,153	4%	6%	5%	0%
Corporate Bonds and Pooled Fixed Income Funds	81,913,607	1%	27%	29%	4%
Total Investments	\$ 112,501,262	7%	46%	40%	7%

(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.

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**Schedule of Investment Allocation Targets - Pension Trust Fund**

	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 9.5% of the total portfolio investments at fair value as of June 30, 2011. 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, 2011, 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:

**Tulsa County, Oklahoma**  
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**2011 Receivable Schedule**

	General Fund	County Highway	Sales Tax Fund	Industrial Authority Special Revenue	Industrial Authority Debt Service	Non major Governmental Funds	Proprietary Funds	Total Primary Government
Receivables:								
Interest receivable	\$ 26,412	\$ 207	\$ 20,438	\$ 536	\$ 228,308	\$ 44	\$ -	\$ 275,944
Ad valorem taxes receivable	2,453,540	-	-	-	-	917,231	-	3,370,771
Charges for services receivable						2,480		2,480
Other taxes receivable	-	-	-	-	-	2,776	-	2,776
Sales tax receivable	-	-	16,203,916	-	-	-	-	16,203,916
Use tax receivable	-	-	1,082,507	-	-	-	-	1,082,507
Accounts receivable	31,243	-	-	-	-	104,369	1,129,349	1,264,961
Intergovernmental receivables	223,017	919,552	-	-	-	606,521	-	1,749,090
Gross receivable	2,734,212	919,759	17,306,861	536	228,308	1,633,421	1,129,349	23,952,445
Less: Allowance for uncollectible ad valorem taxes	121,430	-	-	-	-	221	-	121,651
<b>Net receivables</b>	<b>\$ 2,612,781</b>	<b>\$ 919,759</b>	<b>\$ 17,306,861</b>	<b>\$ 536</b>	<b>\$ 228,308</b>	<b>\$ 1,633,200</b>	<b>\$ 1,129,349</b>	<b>\$ 23,830,794</b>

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

**C. Transfers**

Purpose of Transfers

Transfers are mainly 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, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due.

**Tulsa County, Oklahoma**  
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Transfers for the year ended June 30, 2011, consist of the following amounts:

-----TRANSFERS IN-----		TRANSFERS FROM						
		GENERAL FUND	COUNTY HIGHWAY FUND	SALES TAX FUND	SHERIFF JAIL FUND	INDUSTRIAL AUTHORITY SPECIAL REVENUE FUND	INDUSTRIAL AUTHORITY DEBT SERVICE FUND	OTHER GOVERNMENTAL FUNDS
<b>Primary Government:</b>								
Governmental Activities:								
Major Funds:								
General Fund	\$ 9,362,577	\$ -	\$ 2,561,573	\$ -	\$ -	\$ -	\$ -	\$ 6,801,004
County Highway Fund	2,889,316	2,889,316	-	-	-	-	-	-
Sales Tax Fund	-	-	-	-	-	-	-	-
Tulsa County Industrial Authority								
Special Revenue Fund	8,241,805	-	-	-	-	-	8,241,805	-
Debt Service Fund	27,177	-	-	-	-	27,177	-	-
Sub-total Major Funds	20,520,875	2,889,316	2,561,573	-	-	27,177	8,241,805	6,801,004
Nonmajor Governmental Funds:								
	9,983,982	7,886,091	-	-	5,277	-	-	2,092,614
Sub-total Nonmajor Funds	9,983,982	7,886,091	-	-	5,277	-	-	2,092,614
Total Governmental Activities	30,504,857	10,775,407	2,561,573	-	5,277	27,177	8,241,805	8,893,618
Business-Type Activities:								
Public Facilities Authority	6,571,750	-	-	6,571,750	-	-	-	-
Total Business-type Activities	6,571,750	-	-	6,571,750	-	-	-	-
Total Primary Government	\$ 37,076,607	\$ 10,775,407	\$ 2,561,573	\$ 6,571,750	\$ 5,277	\$ 27,177	\$ 8,241,805	\$ 8,893,618
Reconciliation to the Statement of Activities:								
	Transfers-	Transfers		Net				
	In	Out		Transfers				
Governmental Funds	\$ 30,504,857	\$ (37,076,607)		\$ (6,571,750)				
Proprietary Fund	5,564,106	-		5,564,106				
Total	\$ 36,068,963	\$ (37,076,607)		\$ (1,007,644)				

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

#### D. Capital Assets

Capital assets activity for the year ended June 30, 2011 was as follows:

**Tulsa County, Oklahoma**  
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**Schedule of Capital Assets - 2011**

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
<b>Non-depreciable capital assets:</b>				
Land	\$ 18,164,959	\$ -	\$ -	\$ 18,164,959
Construction in progress	15,140,785	5,623,869	7,991,097	12,773,556
Total non-depreciable capital assets	33,305,744	5,623,869	7,991,097	30,938,515
<b>Depreciable capital assets:</b>				
Buildings/building improvement	39,734,376	1,635,970	79,505	41,290,841
Machinery and equipment	30,669,362	2,767,531	1,717,086	31,719,807
Capitalized software	3,627,739	17,500	-	3,645,239
Infrastructure	96,819,852	8,088,939	776,989	104,131,802
Total capital assets being depreciated	170,851,329	12,509,940	2,573,580	180,787,689
<b>Total capital assets</b>	<b>204,157,073</b>	<b>18,133,808</b>	<b>10,564,677</b>	<b>211,726,204</b>
<b>Accumulated depreciation:</b>				
Buildings/building improvement	20,291,200	597,861	(3,402)	20,892,463
Machinery and equipment	16,186,414	2,165,055	1,691,631	16,659,838
Capitalized software	453,467	455,894	-	909,361
Infrastructure	37,428,867	3,229,119	774,680	39,883,306
Total accumulated depreciation	74,359,948	6,447,928	2,462,909	78,344,968
<b>Depreciable capital assets, net</b>	<b>96,491,381</b>	<b>6,062,012</b>	<b>110,671</b>	<b>102,442,721</b>
<b>Governmental capital assets, net</b>	<b>\$ 129,797,125</b>	<b>\$ 11,685,880</b>	<b>\$ 8,101,769</b>	<b>\$ 133,381,236</b>

The beginning balance of capital assets was restated. Land of \$3,573,137 for the Osage Trail was reclassified as infrastructure and then reduced by \$1,334,364 mainly for the portion owned by the Town of Skiatook. Infrastructure was also increased by \$645,424 related to the 61<sup>st</sup> Street project. Construction in progress was decreased \$121,490 due to the ending balance at June 30, 2010 being incorrect. Related accumulated depreciation for infrastructure was increased by \$327,145.

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

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Industrial Authority:</b>				
<b>Non-depreciable capital assets:</b>				
Land	\$ 2,360,964	\$ -	\$ -	\$ 2,360,964
Construction in progress	-	-	-	-
Total non-depreciable capital assets	\$ 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. The total of governmental capital assets, net, as presented above as of June 30, 2011 is \$133,381,236,

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which includes the Industrial Authority land of \$2,360,964.

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type activities:</b>				
<b>Non-depreciable capital assets:</b>				
Land	\$ 96,000	\$ -	\$ -	\$ 96,000
Construction in progress	107,084	2,037,455	2,041,181	103,358
Total non-depreciable capital assets	203,084	2,037,455	2,041,181	199,358
<b>Depreciable capital assets:</b>				
Building and systems	172,378,269	1,453,996	-	173,832,265
Machinery and equipment	12,090,023	666,374	37,300	12,719,097
Total capital assets being depreciated	184,468,292	2,120,370	37,300	186,551,362
<b>Total capital assets</b>	184,671,376	4,157,825	2,078,481	186,750,720
<b>Accumulated depreciation:</b>				
Buildings and systems	49,112,258	6,711,601	-	55,823,859
Machinery and equipment	7,666,919	1,118,672	14,055	8,771,536
Total accumulated depreciation	56,779,177	7,830,273	14,055	64,595,395
<b>Depreciable capital assets, net</b>	127,689,115	(5,709,903)	23,245	121,955,967
<b>Business-type capital assets, net</b>	\$ 127,892,199	\$ (3,672,448)	\$ 2,064,426	\$ 122,155,325
	Beginning Balance	Increases	Decreases	Ending Balance
<b>Discretely presented component units:</b>				
<b>Non-depreciable capital assets:</b>				
Land and improvements	\$ 5,293,624	\$ -	\$ -	\$ 5,293,624
Construction in progress	753,298	1,631,687	739,919	1,645,066
Total non-depreciable capital assets	6,046,922	1,631,687	739,919	6,938,690
<b>Depreciable capital assets:</b>				
Buildings	84,864,937	2,033,219	-	86,898,156
Machinery and equipment	5,501,211	520,744	-	6,021,955
Infrastructure	131,148	-	-	131,148
Total capital assets being depreciated	90,497,296	2,553,963	-	93,051,259
<b>Total capital assets</b>	96,544,218	4,185,650	739,919	99,989,949
<b>Accumulated depreciation:</b>				
Buildings	28,041,657	2,174,915	-	30,216,572
Machinery and equipment	3,610,085	476,649	-	4,086,734
Infrastructure	13,055	2,623	-	15,678
Total accumulated depreciation	31,664,797	2,654,187	-	34,318,984
<b>Depreciable capital assets, net</b>	58,832,499	(100,224)	-	58,732,275
<b>Discretely presented component units capital assets, net</b>	\$ 64,879,421	\$ 1,531,463	\$ 739,919	\$ 65,670,965

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Depreciation expense is charged to function as follows:

Governmental Activities		Business-Type Activities		Component Units	
General Government	\$ 1,832,122	Public Facilities Authority	\$ 7,830,273	Criminal Justice Authority	\$ 2,064,922
Public Safety	184,211		<u>\$ 7,830,273</u>	City/County Health	<u>589,265</u>
Health & Welfare	87,170				<u>\$ 2,654,187</u>
Culture & Recreation	793,903				
Education	3,236				
Roads & Highways	<u>3,547,286</u>				
	<u>\$ 6,447,928</u>				

The reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities reports that capital outlays capitalized exceeded depreciation expense during the current period by \$2,808,887. Depreciation expense during the current period for Governmental Activities is \$6,447,928 while capitalized capital outlays totaled \$9,256,815.

**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 \$31,667 in judgments principal and \$886 in related interest on these judgments. Additional judgments of \$550,000 were assessed during the fiscal year. At June 30, 2011, the total amount of unpaid judgment principal of \$550,000 is reflected in the government wide Statement of Net Assets.

**F. Mortgage Loans Payable**

The Tulsa County Home Finance Authority has a mortgage loans payable of \$130,306 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 six (6) homes remain as inventory and serve as collateral for the outstanding mortgage loans payable. The total outstanding mortgage obligations have been classified as current due to the sale of the properties and the settlement of the outstanding mortgages in March 2011.

**G. Compensated Absences**

Employees earn annual (vacation) leave at a rate of 15 days per year for the first 5 years of service and 18 days for 6 years of service through 10 years of service and 20 days per year for 11 through 20 years of service and 25 days thereafter. The maximum limit in the amount of unused vacation that can be accumulated at one time is two times the number of hours that the employee is currently eligible to earn per year. All accrued vacation leave that has been earned, is payable to the employee upon layoff, resignation, retirement or death. Each full-time employee also earns personal (sick) leave at a rate of one day per month up to a maximum of 130 days. There is no liability for unpaid accumulated sick leave, since the County does not have a policy to pay this amount when employees separate from service. The

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amount of accumulated unpaid vacation benefits including the employer FICA portion is \$4,418,535 for the fiscal year ended June 30, 2011. The current liability reported for compensated absences for the fiscal year ended is \$461,880 and the remainder of \$3,956,655 is shown as a non-current liability in the government-wide Statement of Net Assets.

**H. Capital Leases**

**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, 2011 are as follows:

Year Ending June 30	Principal	Interest	Totals
2012	\$ 563,849	\$ 167,635	\$ 731,484
2013	412,513	151,520	564,033
2014	387,448	143,728	531,176
2015	397,448	136,328	533,776
2016	402,448	128,728	531,176
2017-2021	2,114,898	493,584	2,608,482
2022-2025	1,895,000	165,544	2,060,544
Total	\$ 6,173,604	\$ 1,387,067	\$ 7,560,671

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

	Balance 7/1/10	Additions	Deletions	Balance 6/30/11	Due Within One Year
Golf courses	\$ 6,085,000	\$ -	\$ 255,000	\$ 5,830,000	\$ 355,000
Equipment	305,562	220,837	182,795	343,604	208,849
	\$ 6,390,562	\$ 220,837	\$ 437,795	\$ 6,173,604	\$ 563,849

**Component Unit: Tulsa City/County Health Department**

On February 25, 2010, TCIA issued \$11,350,000 of Health Facilities Revenue bonds. Repayment of these bonds is secured by a capital lease with the Department. The bonds were issued at a discount that is amortized over the term of the lease. The amount of the discount is 116,955 at June 30, 2011. The amortization of these costs is included as a component of interest expense and was approximately \$5,400 during the year ended June 30, 2011. 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, 2011, \$341,544 was held for future debt



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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 January 2040, bears interest from 1 to 4.7 percent and is secured by certain property.

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 bears interest from 4 to 5 percent and is secured by certain property. This lease was paid in full as of June 30, 2010.

The Department leases certain land, buildings, improvement, and equipment under an agreement classified as a capital lease. The cost of these assets represents approximately \$8,112,000 and accumulated amortization at June 30, 2011 was approximately \$2,258,000. 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
2012	\$ 230,000	\$ 451,648	\$ 681,648
2013	235,000	448,448	683,448
2014	240,000	444,285	684,285
2015	245,000	439,006	684,006
2016	245,000	432,881	677,881
2017-2021	1,355,000	2,043,881	3,398,881
2022-2026	1,280,000	1,723,518	3,003,518
2027-2031	1,915,000	1,370,374	3,285,374
2032-2036	2,385,000	860,303	3,245,303
2037-2040	2,990,000	303,526	3,293,526
	<u>\$ 11,120,000</u>	<u>\$ 8,517,870</u>	<u>\$ 19,637,870</u>

The Department leases certain copy machines under an agreement classified as a capital lease. The costs of these assets represent approximately \$185,000. Capital leases are capitalized using interest rates appropriate at the inception of the lease. Amortization of these assets is included in depreciation expense. The future maturities of copier leases are as follows:

Year Ended June 30:	Future Maturities
2012	45,223
2013	21,861
2014	3,470

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

	Balance 07/01/2010	Additions	Deletions	Balance 06/30/2011	Due Within One Year
Capital lease-Building	\$ 11,350,000	\$ -	\$ 230,000	\$ 11,120,000	\$ 230,000
Capital lease-Copiers	109,554	-	39,000	70,554	45,223
Compensated absences	945,063	117,077	89,462	972,678	82,486
	<u>\$ 12,404,617</u>	<u>\$ 117,077</u>	<u>\$ 358,462</u>	<u>\$ 12,163,232</u>	<u>\$ 357,709</u>

**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 is contingent upon the BOCC appropriating funds each fiscal year sufficient to pay any required lease payments due and payable for that fiscal year. Total costs for such leases were \$388,044 for the year ended June 30, 2011. The future minimum lease payments under these operating leases are as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2012	\$ 400,137
2013	281,047
2014	283,729
2015	260,733
Thereafter	2,842
Total	<u>\$ 1,228,489</u>

**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 restricted 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, education, health care, events facilities, and community enrichment within Tulsa County, which will promote economic development for and provide additional jobs and payroll within Tulsa County.

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

	Balance 7/1/10	Additions	Deletions	Balance 6/30/11	Due within One Year
Revenue bonds payable-2003	\$ 144,750,000	\$ -	\$ 17,600,000	\$ 127,150,000	\$ -
Revenue bonds payable-2005	92,435,000	-	12,720,000	79,715,000	31,340,000
Revenue bonds payable-2005	40,625,000	-	5,300,000	35,325,000	5,000,000
Revenue bonds payable-2006	12,910,000	-	-	12,910,000	12,910,000
Revenue bonds payable-2006	29,450,000	-	2,400,000	27,050,000	2,425,000
Revenue bonds payable-2006	12,445,000	-	12,445,000	-	-
Premium on debt issuance	14,490,194	-	4,136,916	10,353,278	-
Subtotal	347,105,194	-	54,601,916	292,503,278	51,675,000
Capital lease payable	6,390,562	6,050,837	6,267,795	6,173,604	563,849
Judgments payable	31,667	550,000	31,667	550,000	183,333
Compensated absences	3,745,023	4,990,774	4,317,262	4,418,535	461,880
Total	<u>\$ 357,272,446</u>	<u>\$ 11,591,611</u>	<u>\$ 65,218,640</u>	<u>\$ 303,645,417</u>	<u>\$ 52,884,062</u>

The total of general long-term debt as presented above as of June 30, 2011 is \$303,645,417, which provides the individual components of the amount reported for long-term liabilities (\$292,503,278 for the revenue bond issues and \$11,142,139 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; and
- 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 Series 2003A bonds changed on August 17, 2009, based on a new supplemental bond indenture modifying 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 3.25 and 5 percent. 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. The amount outstanding at June 30, 2011 was \$127,150,000.

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

**Tulsa County, Oklahoma**  
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Year	Principal	Interest	Total
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	35,020,000	3,927,600	38,947,600
2016	36,415,000	2,276,600	38,691,600
2017	22,000,000	720,000	22,720,000
	<u>\$ 127,150,000</u>	<u>\$ 23,464,250</u>	<u>\$ 150,614,250</u>

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 Phase II of the following projects:

- 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; and
- 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 Series 2005A bonds changed on August 17, 2009, based on a new supplemental bond indenture modifying 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 3.25 and 4 percent. The Series 2005B bonds are at a fixed rate of 5 percent and paid in semi-annual intervals along with the principal coupons beginning on May 15, 2006 and ending May 15, 2013. A final principal payment of \$15,890,000 is due on May 17, 2017 for the Series 2005A bonds. The amount outstanding at June 30, 2011 was \$79,715,000.

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

Year	Principal	Interest	Total
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	-	535,175	535,175
2016	-	535,175	535,175
2017	15,890,000	535,175	16,425,175
	<u>\$ 79,715,000</u>	<u>\$ 8,026,550</u>	<u>\$ 87,741,550</u>

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 Phase III of the following projects:

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

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- provide additional jobs and payroll within the County; and
- 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 paid in semi-annual intervals, along with the principal coupons beginning on May 15, 2007 and ending May 15, 2017. The amount outstanding at June 30, 2011 was \$35,325,000.

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

Year	Principal	Interest	Total
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	6,100,000	943,750	7,043,750
2016	6,275,000	638,750	6,913,750
2017	6,500,000	325,000	6,825,000
	<u>\$ 35,325,000</u>	<u>\$ 6,426,250</u>	<u>\$ 41,751,250</u>

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, 2011 was \$12,910,000.

Year	Principal	Interest	Total
2012	\$ 12,910,000	\$ 435,875	\$ 13,345,875

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 within the County;
- Education, health care and event facilities which will promote economic development for and provide additional jobs and payroll within the County; and

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- 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 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, 2011 was \$27,050,000. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2012	\$ 2,425,000	\$ 1,236,875	\$ 3,661,875
2013	2,650,000	1,127,750	3,777,750
2014	7,690,000	995,250	8,685,250
2015	7,860,000	663,750	8,523,750
2016	3,100,000	321,250	3,421,250
2017	3,325,000	166,250	3,491,250
	<u>\$ 27,050,000</u>	<u>\$ 4,511,125</u>	<u>\$ 31,561,125</u>

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 bonds 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 4.25 and 5.25 percent paid in semi-annual intervals beginning on July 1, 2007 and ending January 1, 2011. The debt was paid in full in 2011.

#### **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, 2011 was \$679,643,932.

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

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governmental 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, 2010 was \$113,585,080.

**Pledge of Sales Tax Revenue**

The Tulsa County Industrial Authority has pledged 2/12 of one cent sales tax revenue received from the County to repay \$12,910,000 of Series 2006 A and \$47,090,000 of Series 2006 D Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for 4 to Fix Projects related to the juvenile justice center and courthouse complex, Tulsa County parks improvements, Expo Square Master plan - Phase III, and Tulsa County road improvements. The bonds are payable from these sales tax revenues and are payable through 2012 and 2011 respectively. The total principal and interest payable for the remainder of the life of these bonds is \$13,345,875. Total pledged sales taxes received from the County in the current fiscal year were \$15,145,576. Debt service payments for the current fiscal year of \$13,418,438 were 88.6% of the pledged sales taxes. The Series 2006 D bond was paid in full during fiscal year 2011 and the Series 2006 A debt will mature on January 1, 2012. The collections of pledged sales taxes end November 2011.

The Authority has also pledged 6/10 of one cent sales tax revenue received from the County to repay \$242,150,000 of Series 2003 A & B; \$150,000,000 of Series 2005 A & B; \$60,000,000 of Series 2005 C; and \$31,650,000 of Series 2006 B & C Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for Vision 2025 Projects related to 1) American Airlines capital improvements; 2) education, health care and events facilities; and 3) community enrichment capital improvements. The bonds are payable from these sales tax revenues and are payable through 2017. The total principal and interest payable for the remainder of the life of these bonds is \$311,668,175. Total pledged sales taxes received from the County in the current fiscal year were \$55,028,581. Debt service payments for the current fiscal year of \$52,145,900 were 94.7% of the pledged sales taxes. The collections of pledged sales taxes end February 2017.

**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, 2010, was as follows:

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	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Bonds payable:					
Series 2003 revenue bonds	\$ 3,075,000	\$ -	\$ 625,000	\$ 2,450,000	\$ 650,000
Series 2005 revenue bonds	22,919,187	-	1,148,441	21,770,746	1,347,900
Series 2007 revenue bonds	12,270,000	-	1,550,000	10,720,000	1,470,000
Total bonds payable	\$ 38,264,187	\$ -	\$ 3,323,441	\$ 34,940,746	\$ 3,467,900

**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, 2010, mature or have mandatory redemption, in the amounts and bear interest at the rates indicated below:

Date of Maturity or Redemptions	Principal	Interest	Annual Interest Rate
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%
	<u>\$ 2,450,000</u>	<u>\$ 168,900</u>	

The 2003 Series revenue bonds are subject to redemption, at the option of the Authority, in whole at any time, at a 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



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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 \$ 294,200, net of amortization of \$255,353, as of December 31, 2010. The premium is being amortized utilizing the effective interest rate method. 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. This reduction is being amortized to interest expense utilizing the effective interest method. Of this amount, \$157,704 was amortized during the year ended December 31, 2010.

Interest on the 2005 Series revenue bonds is due semiannually. The 2005 Series revenue bonds outstanding at December 31, 2010 mature or have mandatory redemption, in the amounts and bear interest at the rates indicated below (excluding bond premium amortization):

Date of Maturity or Redemptions	Principal	Interest	Annual Interest Rate
May 1, 2011	\$ -	\$ 520,247	3.600%
November 1, 2011	1,325,000	520,247	3.700%
May 1, 2012	-	495,734	3.700%
November 1, 2012	1,400,000	495,734	5.000%
May 1, 2013	-	460,734	5.000%
November 1, 2013	1,480,000	460,734	5.000%
May 1, 2014	-	423,734	5.000%
November 1, 2014	1,605,000	423,734	4.000%
May 1, 2015	-	391,634	4.000%
November 1, 2015	1,705,000	391,634	5.000%
May 1, 2016	-	349,009	5.000%
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	4.250%
May 1, 2018	-	271,516	4.250%
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	5.000%
May 1, 2021	-	123,500	5.000%
November 1, 2021	2,410,000	123,500	5.000%
May 1, 2022	-	63,250	5.000%
November 1, 2022	2,530,000	63,250	5.000%
	<u>\$ 22,600,000</u>	<u>\$ 7,635,354</u>	

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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, 2010, mature or have mandatory redemption, in the amounts and bear interest at the rates indicated below:

Date of Maturity or Redemptions	Principal	Interest	Annual Interest Rate
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%
	<u>\$ 10,720,000</u>	<u>\$ 1,921,918</u>	

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 provide 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 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-

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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. The members appointed by the BOCC shall have demonstrated professional experience in investment or funds management, public funds management, public or private pension fund management or retirement system management; or have demonstrated experience in the banking profession and have demonstrated professional experience in investment or fund management; or be licensed to practice law in the state of Oklahoma; or be licensed by the State Board of Public Accountancy to practice in Oklahoma as a public accountant or certified public accountant. Three members shall be elected by the employees of Tulsa County. One retired member of the system shall be elected by the employees, retirees, and the beneficiaries (surviving spouses) of the system. The Board of Trustees meets the last Tuesday of each month to conduct business, except in December they meet the third Tuesday of the month. Agendas are posted in properly designated areas.

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. Seasonal, temporary, hourly, part-time or contracted workers are not considered to be eligible employees.

As of June 30, 2011 and 2010, the TCERS participants are as follows:

	<u>2011</u>	<u>2010</u>
Retirees and beneficiaries receiving benefits	875	812
Terminated employees entitled to benefits not yet received	391	381
Current active employees:		
Fully vested	1,091	1,034
Nonvested	<u>702</u>	<u>821</u>
Total participants	<u><u>3,059</u></u>	<u><u>3,048</u></u>

For the year ended June 30, 2011, the County's total payroll for all employees amounted to \$68,009,247. Of the 1,793 current active employees, 1,091 are fully vested and 702 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:

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

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

**Disability Benefits**

Disability benefits are available to participants who have become permanently disabled as a direct result of County employment. The employee must have the required eight years 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) if vested as of June 30, 2010. Anyone vested after June 30, 2010 or hired after June 30, 2010 the maximum percentage is 40% (for a disability retiree having 18 years or more credited years of service).

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

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

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when their spouse would have reached the age of 55.

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

Reduced Benefits – There is a reduced benefit available to employees who have attained age 55 with at least five years of credited service (the last two years must be consecutive), at an actuarially reduced percentage from the normal rate at age 62.

Contributions - In accordance with Title 19 OSA 954 of the Oklahoma Statutes, contribution rates as set by the Board are applied to all full-time base salaries and wages and the resulting contributions are credited to the pension fund on a monthly basis. Effective July 1, 2007, the Board of County Commissioners and the Board of Trustees approved a resolution changing the employer contribution rate to 12%, while employees contribute \$1 per year. Effective July 1, 2010, the Board of County Commissioners and the Board of Trustees approved a resolution changing the employer contribution rate to 14%, and the employee contribution rate to 0.05% of the base salary.

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 on a closed basis over thirty years. Additional information as of the valuation for the fiscal year ended June 30, 2011 follows:

**Contribution Rates**

Employer	14.00%
Plan Members	0.05%
<b>Annual Pension Cost</b>	\$11,618,824
<b>Annual Required Contribution</b>	\$11,580,239
<b>Contributions made (employer)</b>	\$9,691,440
<b>Contributions made (employee)</b>	\$34,390
<b>Valuation Date</b>	7/01/10

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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	22 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 that value. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Approximately 14% of the net assets held in trust for pension benefits at June 30, 2011 were invested in U.S. Government and Agency obligations. TCERS has no investments of any commercial or industrial organization whose fair 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

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Reporting for Certain Investments and for External Investment Pools", GASB Statement No. 40, "Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3", GASB Statement No. 44 "Economic Condition Reporting: The Statistical Section", GASB Statement No. 50 "Pension Disclosures – an amendment of GASB Statements No. 25 and No. 27", GASB Statement No. 51 "Accounting and Financial Reporting for Intangible Assets" and GASB Statement No. 53 "Accounting and Financial Reporting for Derivative Instruments", GASB Statement No. 54 "*Fund Balance Reporting and governmental Fund Type Definitions*", and GASB Statement No. 59, "*Financial Instruments Omnibus*". 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/expenses 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, *Governmental 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. 51 establishes accounting and financial reporting requirements for intangible assets including easements, water rights, timber rights, patents, trademarks, and computer software. GASB Statement No. 53 establishes accounting and financial reporting requirements for derivative instruments entered into by state and local governments. GASB Statement No. 54 enhances 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. GASB Statement No. 59 updates and improves existing standards regarding financial reporting of certain financial instruments and external investment pools.

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 ten years according to GASB Statement Numbers 25 and 27. The total amount that the net pension obligation exceeds employer contributions of June 30, 2011 is \$5,002,869. The net pension obligation is reported as a long-term liability 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, 2011, 2010 and 2009, the most recent actuarial valuation dates, is as follows:

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial 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)
6-30-09	\$ 164,211,114	\$ 246,113,452	\$ 81,902,338	66.72%	\$ 70,954,995	115.43%
6-30-10	190,225,597	257,852,722	67,627,125	73.77%	68,385,214	98.89%
6-30-11	221,965,809	269,204,062	47,238,253	82.45%	68,009,247	69.46%

\* The amount reflected in the annual covered payroll as of June 30, 2011 includes Tulsa County regular payroll, City/County Health Department, the Public Facilities Authority, the Drainage District, the Law Library and the Court Fund.

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

Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation	Annual Required Contribution (ARC)	Percentage of ARC Contributed
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%
6-30-10	12,676,665	67.21%	3,075,485	12,692,124	67.14%
6-30-11	11,618,824	83.41%	5,002,869	11,580,239	83.99%



**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

Annual Pension Cost under GASB No.27

1. Net Pension Obligation (NPO) at June 30, 2010	\$ 3,075,485
2. Annual Pension Cost for the year ended June 30, 2011	11,618,824
3. Employer Contributions for the year ended June 30, 2011	(9,691,440)
4. Net Pension Obligation (NPO) at June 30, 2011: (1) + (2) - (3)	<u>\$ 5,002,869</u>
5. Annual Required Contribution (ARC) FYE 6/30/12	\$ 9,939,470
6. Net Adjustment to ARC *	53,181
7. Annual Pension Cost for the year ended June 30, 2012	<u>\$ 9,992,651</u>

\* - Interest on (4) (\$238,350) less 23 year amortization of (4) (\$199,765)

**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). Tulsa County, Tulsa County Court Fund, Tulsa County Law Library, Tulsa Area Emergency Management Agency and Tulsa County Public Facilities Authority currently contribute on a monthly basis \$40 per employee to the Universal Reimbursement Account and 2% of each employee's salary to the Premium Reimbursement account. The Tulsa City/County Health Department elected to participate only in the Premium Reimbursement account and contributes 1% of each employee's salary each month. The Drainage District #12 does not participate in the PEHP. The BOCC can amend or alter the contribution amount or rate at any time. All administrative charges are paid by Tulsa County. These two sub-accounts provide tax-free return on investment and tax-free payment of medical costs after separation from County employment. Each participating employee has the flexibility to direct both the investments inside his/her account and the distribution of benefits upon separation from County employment. These funds may not be withdrawn by the employee until their employment with Tulsa County has ceased.

Financial Reporting

PEHP's assets and the respective changes in financial position as of and for the year ended June 30, 2011, are not included in the basic financial statements of Tulsa County.

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

Participants

The following organizations and departments participate in PEHP:

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

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

Number of Participants and Contributions

As of June 30, 2011, the number of participants and total contributions made into PEHP for fiscal year 2011 is shown below:

Organization	Number of Participants	Amount Contributed
Tulsa County	1,254	\$ 1,579,529
Tulsa County Court Fund	47	73,076
Tulsa County Law Library	2	2,536
Tulsa Area Emergency Management Agency	2	3,932
Tulsa City/County Health Department	306	246,341
Tulsa County Public Facilities Authority	67	114,524
Total	1,678	\$ 2,019,938

**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

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

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 offers post-employment benefit (OPEB) options for health care, prescription drug, dental and vision benefits for retired employees under the age of 65 and their dependents that elect to make required benefit payments on a monthly basis. These benefits are considered for accounting purposes to be provided in accordance with a single employer substantive plan. A substantive plan is one in which the plan terms are understood by the county and plan members. This understanding is based on communications between the employer and plan member and the historical pattern of practice with regard to the sharing of benefit costs. All of the government's employees may become eligible for those post-retirement benefits if they are retired members under the age of 65 of the Tulsa County Employees' Retirement System (TCERS). As of June 30, 2011, 226 retired employees are receiving benefits under this plan.

Benefits Provided

The Plan covers all current retirees of TCERS under the age of 65 who elected postretirement medical coverage through Tulsa County and future retired employees under the age of 65 of Tulsa County through the County's fully insured health plan. The benefit levels are the same as those afforded to active employees. The benefits offered by the County to retirees include health care, prescription drug, dental and vision benefits. The retirees become eligible to receive benefits when they retire through TCERS.

Membership

At June 30, 2011, membership consisted of the following:

Active	1,793
Retired members	226
Total membership	2,019

Funding Policy

The contribution requirement of the County is an implicit subsidy. The implicit subsidy is not a direct payment from the employer on behalf of the member but rather stems from retiree contribution levels that are less than the claims cost as retiree ages. Since claims experience for employees and non-Medicare eligible retirees are pooled when determining premiums, these retired members pay a premium based on a pool of members that, on average, are younger and healthier. There is an implicit subsidy from the employee group since the premiums paid by the retirees are lower than they would have been if the retirees were insured separately. The subsidies are valued using the difference between the age-based claims costs and the premium paid by the retiree. The amount required to fund the implicit rate is based on projected pay-as-you-go financing requirements. Plan members receiving benefits contribute 100% of

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

the total premiums.

Annual OPEB Costs and Net OPEB Obligation

This is the second actuarial valuation (each valid for a two-year period) which the County had 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 Net OPEB obligation at June 30, 2011, was calculated as follows:

Annual Required Contribution (ARC) Fiscal Year 2011	\$ 720,200
Interest on Net OPEB Obligation Fiscal Year 2011	46,000
Adjustment to ARC Fiscal Year 2011	(38,300)
Annual OPEB Cost	727,900
Contributions Fiscal Year 2011	(409,300)
Increase in Net OPEB Obligation	318,600
Net OPEB Obligation, beginning of year	1,469,000
Net OPEB Obligation, end of year	<u>\$ 1,787,600</u>

Year Ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
06/30/09	\$ 923,800	41.6%	\$ 1,150,400
06/30/10	727,900	56.2%	1,469,000
06/30/11	727,900	56.2%	1,787,600

Tulsa County implemented GASB Statement No. 45 within 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 June 30, 2010, is as follows:

Valuation Date	(1) Actuarial 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* Payroll*	(6) UAAL as a % of Covered Payroll (3)/(5)
6/30/08	\$ -	\$ 9,198,000	\$ 9,198,000	0.00%	\$ 60,572,000	15.19%
6/30/10	-	6,749,000	6,749,000	0.00%	TBD	TBD

Since actuarial valuations are performed every other year, updated information for June 30, 2011 is not available.

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

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

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 is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Valuation date	June 30, 2010
Actuarial cost method	Projected United Credit
Amortization method	Level percentage of projected payroll
Remaining amortization periods	30 years open
Baseline discount rate	4%
Initial annual medical cost trend rate	8.1%
Ultimate annual medical cost trend rate	4.7%
Years until ultimate inflation rate	70 years

**N. Fund Balance**

The County implemented GASB Statement 54: *Fund Balance Reporting and Governmental Fund Type Definitions* in the current fiscal year. The following table shows the fund balance classifications as shown on the Governmental Funds Balance Sheet in accordance with GASB Statement 54:

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

	General	Major Special Revenue Funds			Major Capital	Major	Other	
	Fund	County	Sales Tax	Sheriff Jail	Project	Debt Service	Funds	Total
		Highway	Fund	Fund	Fund - IA	Fund		
Fund Balance								
Restricted for:								
General Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,209,944	\$ 16,209,944
Public Safety	-	-	-	-	-	-	1,936,683	1,936,683
Health & Welfare	-	-	-	-	-	-	1,420,951	1,420,951
Culture & Recreation	-	-	-	-	-	-	1,668,961	1,668,961
Roads and Highways	-	9,773,472	-	-	-	-	-	9,773,472
Debt Service	-	-	-	-	-	57,993,355	34,039	58,027,394
Debt Service/Capital Projects	-	-	-	-	-	37,467,005	-	37,467,005
Capital Projects	-	-	-	-	9,503,899	-	-	9,503,899
Sub-total Restricted	-	9,773,472	-	-	9,503,899	95,460,360	21,270,578	136,008,309
Committed to:								
Public Safety	-	-	-	944,822	-	-	-	944,822
General Government	-	-	46,099	-	-	-	2,702,315	2,748,414
Sub-total Committed	-	-	46,099	944,822	-	-	2,702,315	3,693,236
Assigned:								
General Government	202,154	-	-	-	-	-	-	202,154
Public Safety	-	-	-	-	-	-	-	-
Health & Welfare	7,927	-	-	-	-	-	-	7,927
Education	24,349	-	-	-	-	-	-	24,349
Culture & Recreation	-	-	-	-	-	-	-	-
Supplement to FY 12 budget	6,291,517	-	-	-	-	-	-	6,291,517
Sub-total Assigned	6,525,947	-	-	-	-	-	-	6,525,947
Unassigned:	2,122,980	-	-	-	-	-	-	2,122,980
Total Fund Balance	\$ 8,648,927	\$ 9,773,472	\$ 46,099	\$ 944,822	\$ 9,503,899	\$ 95,460,360	\$ 23,972,893	\$ 148,350,472

**Prior Period Adjustment – TCIA**

The TCIA restated beginning fund balance for the following items:

Beginning Fund Balance as previously reported:	\$ 96,949,539
Overstatement of accrued interest payable not immediately due following end of fiscal year	1,677,939
Understatement of deferred interest revenue not collected within the availability period of 60 days	(226,837)
Beginning Fund Balance as restated	<u>\$ 98,400,641</u>

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

**Note IV. Risk Management**

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

Oklahoma law requires all county employees be covered by a liability bond. The County Treasurer is covered by a liability bond in the amount of \$300,000. The County Clerk is covered by a liability bond in the amount of \$50,000. Each employee of the County Treasurer's office is covered by a liability bond in the amount of \$50,000. All other county employees are bonded at \$2,500 each. The Oklahoma Tort Claims Act limits the County's liability for tort claims to \$1,000,000.

In July 2007, Tulsa County made the decision to become fully self-insured. Tulsa County purchases services from a third party 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 two 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. During fiscal year 2010, an actuarial valuation was performed to determine the incurred but not reported (IBNR) liability for claims incurred since July 1, 2007. Included in the 2010 actuarial valuation was an estimate of claims incurred for fiscal year 2011. The actuarially determined IBNR for 2010 was adjusted for the estimated 2011 claims incurred and actual claims payments made during the fiscal year. Also, the County has two claimants still remaining from claims incurred prior to July 1, 2007 which were not included in the valuation previously mentioned. An estimated \$59,600 for those two claims was added to the estimated IBNR of \$2,265,224 for a total of \$2,324,824 claims liability. When converting to the entity wide statements and the full accrual basis of accounting, the fund balance of the Risk Management Fund is replaced with a current liability representing the claims expected to be paid within the next fiscal year and then a long term liability representing the projected future medical benefits expected to be paid to claimants based on a projected payout schedule discounted back to the current period. Changes in the claims liability from July 1, 2008 through June 30, 2011 are as follows:

Claims liability, June 30, 2008	852,052
Claims incurred	5,187,158
Claims paid	(4,136,064)
Claims liability, June 30, 2009	1,903,146
Claims incurred	3,478,352
Claims paid	(3,393,521)
Claims liability, June 30, 2010	<u>\$ 1,987,977</u>
Claims incurred	1,427,915
Claims paid	(1,091,068)
Claims liability, June 30, 2011	<u><u>\$ 2,324,824</u></u>

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

**Note V. Contingent Liabilities**

**Federal Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time; although, the government expects such amounts, if any, to be immaterial.

**Litigation**

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

**Note VI. Commitments**

**Encumbrances**

The County has the following outstanding encumbrances as of June 30, 2011. The encumbrances in all funds except the General Fund are already reported as a component of committed or restricted fund balance. The General Fund encumbrances are assigned through the purchasing process.

	<u>Assigned</u>	<u>Committed</u>	<u>Restricted</u>	<u>Total</u>
General Fund:				
General Government	\$ 202,154	\$ -	\$ -	\$ 202,154
Public Safety	-	-	-	-
Health & Welfare	7,927	-	-	7,927
Education	24,349	-	-	24,349
Culture & Recreation	-	-	-	-
Sub-total General Fund Encumbrances	<u>234,430</u>	<u>-</u>	<u>-</u>	<u>234,430</u>
Sheriff's Jail Fund	-	418	-	418
Highway Fund	-	-	1,726	1,726
Other Governmental Funds	-	-	35,398	35,398
Total Encumbrances	<u>\$ 234,430</u>	<u>\$ 418</u>	<u>\$ 37,124</u>	<u>\$ 271,972</u>

**Construction Contracts**

At June 30, 2011, Tulsa County had the following outstanding construction projects outstanding:

Tulsa County Industrial Authority	\$14,164,000
Tulsa County Parks	465,041
Tulsa County Highways	82,494
Tulsa County Public Facilities Authority	595,000



**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

**Note VII. Related Party Transactions**

**Public Facilities Authority**

The County provides, at its cost, certain printing and office supplies to the Public Facilities Authority, which are used for administrative purposes. During the year ended December 31, 2010, the Authority paid the County \$50,003 for these items. In addition, the Authority uses the County computer facilities at no cost to the Authority.

During the year ended December 31, 2010, the County did not pay for any Phase IV capital improvements. In prior years, these improvements and equipment paid by the County were 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 were received. Since the inception of the capital improvement projects, the Authority has received the following amounts from the County:

<u>Project</u>	<u>Amount</u>
4 – to – Fix 1	\$23,431,370
4 – to – Fix 2	25,368,000
Vision 2025	40,000,000

**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 \$7,079,000 for the year ended June 30, 2011, which corresponded to the debt service payments due on the conduit debt.

During 2011, capital outlay for designated projects for Tulsa County was approximately \$9,429,000 and the Tulsa County Public Facilities was approximately \$0.

**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, 2011, the Authority's purchase of vehicles accounted for by Tulsa County totaled \$31,133.

**Tulsa County, Oklahoma**  
**Notes to the Financial Statements**  
**June 30, 2011**

**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:

Net assets available for future operations	\$1,371,219
Amount to be provided by future sales tax collection for retirement of revenue bonds	<u>(222,088,460)</u>
Unrestricted net assets deficit	<u>\$(220,717,241)</u>

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 unassigned fund balance in the general fund.

**Note IX. Jail Operations**

The Criminal Justice Authority has entered into a memorandum of understanding 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 which is agreed upon annually and approved by the Authority’s Board of Trustees. For the year ended June 30, 2011 the agreed-upon costs to operate the jail totaled \$26,467,917.

**Note X. Subsequent Events**

As of October 1, 2011, the sales tax rate changed from 1.017% to 0.85%. This resulted from the expiration of the sales tax dedicated to 4 to Fix II projects.

## **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 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)
6/30/02	\$ 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%
6/30/10	190,225,597	257,852,722	67,627,125	73.77%	68,385,214	98.89%
6/30/11	221,965,809	269,204,062	47,238,253	82.45%	68,009,247	69.46%

**Schedule of Employer Contributions**

Ten Year Trend Information

Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation	Annual Required Contribution (ARC)	Percentage of ARC Contributed
6/30/02	\$ 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%
6/30/10	12,676,665	67.21%	3,075,485	12,692,124	67.14%
6/30/11	11,618,824	83.41%	5,002,869	11,580,239	83.99%

The APC and the ARC calculation for the upcoming year ending June 30, 2012 are \$9,992,651 and \$9,939,470 respectively.

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

**Tulsa County, Oklahoma**  
**Required Supplementary Information**

**General Fund**  
**Budgetary Comparison Schedule (Budgetary Basis)**  
**For the Year Ended June 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance, budgetary basis:	\$ 4,849,120	\$ 9,041,013	\$ 8,788,514	\$ (252,499)
Revenues:				
Ad valorem taxes	50,442,500	50,442,500	49,925,748	(516,752)
Other taxes	1,363,600	2,691,493	2,396,944	(294,549)
Charges for services	3,612,500	3,612,500	3,723,634	111,134
Intergovernmental revenues	380,156	382,656	405,604	22,948
Interdepartmental revenues	-	156,405	60,701	(95,704)
Salaries Reimbursements	418,113	418,113	20,000	(398,113)
Miscellaneous revenues	2,138,580	5,366,513	4,541,292	(825,221)
Investment Income	125,000	125,000	167,672	42,672
Payment from Component Units/Depository Account	-	-	156,996	156,996
Total revenues	58,480,449	63,195,180	61,398,591	(1,796,589)
Expenditures:				
General Government	38,638,852	44,634,040	36,914,734	7,719,306
Public Safety	9,310,705	9,487,876	9,317,573	170,303
Health and Welfare	7,819,198	8,913,004	6,771,377	2,141,627
Culture and Recreation	5,743,954	5,755,566	5,607,948	147,618
Education	456,890	465,648	364,803	100,845
Roads and Highways	1,359,970	1,005,370	982,149	23,221
Payment to Criminal Justice Authority	-	-	358,604	(358,604)
Total expenditures	63,329,569	70,261,504	60,317,188	9,944,316
Excess revenues and beginning fund balances over (under) expenditures	-	1,974,689	9,869,917	7,895,228
Other financing sources (uses):				
Transfers in		9,519,573	9,362,577	(156,996)
Transfers out		(11,134,011)	(10,775,407)	358,604
Total other financing sources (uses)		(1,614,438)	(1,412,830)	201,608
Excess revenues, beginning fund balances, and other financing sources (uses) over (under) expenditures and other uses		\$ 360,251	8,457,087	\$ 8,096,836
Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances				
Ad valorem taxes			(1,770)	
Intergovernmental revenues			15,291	
Investment income			(20,167)	
General Government			320,632	
Public Safety			22,682	
Health and Welfare			(59,196)	
Education			(783)	
Culture and Recreation			(84,704)	
Roads and Highways			(145)	
Ending fund balance, (GAAP Basis)			\$ 8,648,927	

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

Tulsa County, Oklahoma  
Required Supplementary Information

COUNTY HIGHWAY FUND

Budgetary Comparison Schedule (Budgetary Basis)

For the Year ended June 30, 2011

FUND 3000

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
BEGINNING FUND BALANCE, Budgetary basis	\$ 1,669,285	\$ 7,441,114	\$ 7,818,622	\$ 377,508
REVENUES:				
Diesel Fuel	1,270,809	1,270,809	1,398,402	127,593
Gasoline Tax	3,301,397	3,301,397	3,433,646	132,249
Motor Vehicle Fees	2,327,794	2,648,264	2,736,701	88,437
Estopped Warrants	-	-	-	-
Intergovernmental	-	452,786	3,582,255	3,129,469
Miscellaneous	-	860,631	1,126,310	265,679
Total Revenues:	6,900,000	8,533,887	12,277,314	3,743,427
EXPENDITURES:				
Salaries	3,877,296	3,876,585	3,840,298	36,287
Employee Benefits	1,782,866	2,051,174	1,980,741	70,433
Operating Expenditures	1,239,838	8,827,854	4,203,126	4,624,728
Other Charges	-	5,608	5,105	503
Capital Outlay	-	302,796	289,495	13,301
Total Expenditures:	6,900,000	15,064,017	10,318,765	4,745,252
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	\$ 1,669,285	\$ 910,984	9,777,171	\$ 8,866,187
Other Financing Sources (uses):				
Transfers In:		2,889,316	2,889,316	-
Transfers Out:		(2,561,573)	(2,561,573)	-
Total Other Financing Sources (uses):		327,743	327,743	-
Excess revenues, beginning fund balance, and other financing sources over (under) expenditures and other financing uses, budgetary basis			10,104,914	
Adjustments to conform with GAAP:				
Intergovernmental revenues			119,789	
Investment income			(2,761)	
Operating expenditures			(463,144)	
Capital outlay			14,674	
Ending Fund Balance, GAAP basis			\$ 9,773,472	

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**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL) (2)-(1)	Excess of Assets over AAL (1)-(2)	Funding Ratios (1)/(2)	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll (3)/(6)	Excess as a Percentage of Covered Payroll (4)/(6)
6/30/2008	\$ -	\$ 9,198,000	\$ 9,198,000	\$ -	0%	\$ 60,572,000	15.2%	0%
6/30/2010	-	6,749,000	6,749,000	-	0%	TBD	TBD	0%

NOTE: Actuarial valuations are performed every other year. Therefore, no updated information is available for 6/30/2011

**Schedule of Employer Contributions**

Fiscal Year Ending	Employer Contribution	Annual Required Contribution (ARC)	Percentage of ARC Contributed
6/30/2008	\$ 305,900	\$ 917,200	33.4%
6/30/2009	384,700	917,200	41.9%
6/30/2010	409,300	720,200	56.8%
6/30/2011	409,300	720,200	56.8%

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

**Tulsa County, Oklahoma**  
**Notes to Required Supplementary Information**  
**June 30, 2011**

**(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 closed 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. Reconciliation from the cash basis to the modified accrual basis of accounting, which is GAAP, is presented on the face of the schedule.

**Budget Law and Practice**

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

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

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

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



**Tulsa County, Oklahoma**  
**Notes to Required Supplementary Information**  
**June 30, 2011**

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. 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 supplemental appropriations in the General Fund and Highway Fund during the fiscal year ending June 30, 2011.

**Encumbrances**

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

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# **Supplemental Combining and Individual Fund Financial Statements and Schedules**

# **Nonmajor Governmental Funds**

**Tulsa County, Oklahoma**  
**Nonmajor Governmental Funds**  
**June 30, 2011**

**Special Revenue Funds**

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Tulsa County has the following nonmajor special revenue funds:

**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.

**Park 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.

**County Clerk's Records Management** – 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 Fund, and Treasurer Mortgage Certification Fee.

**Debt Service Fund**

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

Non-Major Governmental Funds  
Combining Balance Sheet  
June 30, 2011

VISUAL INSPECTION	PARKS FUND	RESALE PROPERTY	SPECIAL PROJECTS	SHERIFF'S CASH	RECORD PRESERVATION	RISK MANAGEMENTS	COURT CLERK REVOLVING CASH FUND	OTHER SPECIAL REVENUE	DEBT SERVICE FUND	TOTAL NON- MAJOR GOVERNMENTAL FUNDS
\$ 12,743	\$ 1,834,739	\$ 3,210,502	\$ 4,279,182	\$ 1,759,585	\$ 2,383,768	\$ 1,798,349	\$ 3,589,224	\$ 4,838,245	\$ 33,653	\$ 23,740,010
-	-	-	780	-	-	103,256	-	333	-	104,369
-	-	-	-	2,480	-	-	-	-	-	2,480
-	-	-	206,212	175,362	-	-	-	224,947	-	606,521
-	-	-	-	-	-	-	-	44	-	44
-	11,600	-	-	-	-	-	-	-	-	11,600
-	-	-	-	-	-	-	-	2,776	-	2,776
-	-	914,817	-	-	-	-	-	-	2,294	917,111
\$ 12,743	\$ 1,846,359	\$ 4,125,319	\$ 4,486,174	\$ 1,937,427	\$ 2,383,768	\$ 1,901,605	\$ 3,589,224	\$ 5,066,345	\$ 35,947	\$ 25,384,911

**Assets**

Cash and cash equivalents  
Accounts Receivable  
Charges for services receivable  
Intergovernmental receivable  
Interest Receivable  
Miscellaneous revenue  
Other taxes receivable (net of allowance for uncollectibles)  
Ad valorem taxes receivable (net of uncollectibles)  
Total Assets

**Liabilities and Fund Balances**

**Liabilities:**

Deposits Held in Trust  
Deferred Revenue  
Salaries and Benefits Payable  
Prepayments  
Accounts Payable  
Total Liabilities

-	-	-	-	-	-	-	-	278,500	-	278,500
-	-	-	-	-	-	103,256	-	-	1,908	105,164
-	-	-	-	3,244	-	-	-	1,743	-	4,987
-	-	-	-	-	-	-	-	1,364	-	1,364
8,100	177,398	8,604	24,610	121,814	187,724	246,579	138	247,036	-	1,022,003
8,100	177,398	8,604	24,610	125,058	187,724	349,835	138	528,643	1,908	1,412,018

**Fund Balances:**

Nonspendable  
Restricted  
Committed  
Assigned  
Special Revenue Fund  
Debt Service Fund  
Total fund balance

4,643	1,668,961	4,116,715	4,461,564	1,812,369	2,196,044	1,551,770	3,589,086	3,387,157	34,039	21,270,578
-	-	-	-	-	-	-	-	1,150,545	-	2,702,315
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
4,643	1,668,961	4,116,715	4,461,564	1,812,369	2,196,044	1,551,770	3,589,086	4,537,702	34,039	23,972,893

Total liabilities and fund balance

\$ 12,743	\$ 1,846,359	\$ 4,125,319	\$ 4,486,174	\$ 1,937,427	\$ 2,383,768	\$ 1,901,605	\$ 3,589,224	\$ 5,066,345	\$ 35,947	\$ 25,384,911
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**Non-Major Governmental Funds**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Year ended June 30, 2011**

	VISUAL INSPECTION	PARKS FUND	RESALE PROPERTY	SPECIAL PROJECTS	SHERIFF'S CASH	RECORD PRESERVATION	RISK MANAGEMENT	COURT CLERK REVOLVING CASH FUND	OTHER SPECIAL REVENUE	DEBT SERVICE FUND	TOTAL NON- MAJOR GOVERNMENTAL FUNDS
<b>Revenues</b>											
Ad valorem tax	\$ -	\$ -	\$ 4,231,516	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,220	\$ 4,281,736
Other Taxes	-	-	-	-	-	-	-	-	429,113	-	429,113
Charges for services	-	2,603,275	200	385,245	1,386,779	712,635	-	-	643,524	-	5,731,658
Intergovernmental	2,429,193	582	-	4,102,599	808,397	-	-	-	3,397,970	-	10,738,741
Interdepartmental	-	-	-	-	-	-	-	-	1,762	-	1,762
Investment Income	-	-	-	-	-	-	-	-	1,342	-	89,452
Miscellaneous	762	421,916	22,953	88,110	264,929	-	3,606,554	344,743	42,282	-	4,899,284
Salaries Reimbursements	-	-	-	-	963,821	-	-	4,247,778	-	-	5,211,599
Payment from Criminal Justice Authority	-	-	-	-	-	-	-	-	111,500	-	111,500
Payment from Law Library	-	-	-	-	-	-	1,707	-	-	-	1,707
Payment from TAEMA	-	-	-	-	-	-	-	-	-	-	-
Payment from Depository Accounts	-	-	-	-	-	-	-	-	-	-	-
Payment from City/County Health Designated	-	-	-	-	-	-	137,071	-	-	-	137,071
Payment from City/County Health	-	-	-	-	-	-	8,265	-	-	-	8,265
Total Revenues	\$ 2,429,955	\$ 3,025,773	\$ 4,254,669	\$ 4,771,099	\$ 3,423,926	\$ 712,635	\$ 3,753,597	\$ 4,592,521	\$ 4,627,493	\$ 50,220	\$ 31,641,888
<b>Expenditures</b>											
Current:											
General government	2,422,948	-	4,039,766	3,912,593	-	538,844	3,609,175	4,442,756	1,599,755	-	20,565,837
Public safety	-	-	-	-	3,547,316	-	-	-	-	-	3,547,316
Health & welfare	-	-	-	-	-	-	-	-	4,427,194	-	4,427,194
Culture & recreation	-	2,665,804	-	-	-	-	-	-	-	-	2,665,804
Payment to City/County Health	-	-	-	7,000	-	-	-	-	-	-	7,000
Payment to Criminal Justice Authority	-	-	-	-	1,408	-	891,323	-	-	-	892,731
Payment to District Attorney	-	-	75,000	-	-	-	-	-	15,750	-	90,750
Capital outlay	18,830	196,350	5,024	388,019	459,664	25,528	-	6,275	88,361	-	1,188,051
Debt Service:											
Bond Principal	-	-	-	-	-	-	-	-	-	31,667	31,667
Bond Interest	-	-	-	-	-	-	-	-	-	886	886
Total Expenditures	2,441,778	2,862,154	4,119,790	4,307,612	4,008,388	564,372	4,500,498	4,449,031	6,131,060	32,553	33,417,236
Excess (deficiency) of revenues over (under) expenditures	(11,823)	163,619	134,879	463,487	(584,462)	148,263	(746,901)	143,490	(1,503,567)	17,667	(1,775,348)
Other financing sources (uses):											
Sale of Real Property	-	-	2,233	-	-	-	-	-	-	-	2,233
Transfers to Beneficiary	-	-	-	-	-	-	-	-	-	-	-
Transfers in	1,000,000	282	107,024	3,870,000	584,498	1,442,567	1,382,350	-	1,597,261	-	9,983,982
Transfers out	(1,000,010)	(24,753)	(351,390)	(3,830,500)	(802,466)	(1,440,146)	(800,239)	(5,039)	(639,075)	-	(8,893,618)
Total other financing sources (uses)	(10)	(24,471)	(242,133)	39,500	(217,968)	2,421	582,111	(5,039)	958,186	-	1,092,597
Net change in fund balance	(11,833)	139,148	(107,254)	502,987	(802,430)	150,684	(164,790)	138,451	(545,381)	17,667	(682,751)
Fund Balance, Beginning	16,476	1,529,813	4,223,969	3,958,577	2,614,799	2,045,360	1,716,560	3,450,635	5,083,083	16,372	24,655,644
Fund Balance, Ending	\$ 4,643	\$ 1,668,961	\$ 4,116,715	\$ 4,461,564	\$ 1,812,369	\$ 2,196,044	\$ 1,551,770	\$ 3,589,086	\$ 4,537,702	\$ 34,039	\$ 23,972,893

## Tulsa County, Oklahoma

## General Fund

## Schedule of Revenues-Budget and Actual (Budgetary Basis)

For the year ended June 30, 2011

	Final Budget	Actual	Variance
<b>Ad Valorem Tax</b>			
1 Current tax	\$ 48,732,500	\$ 47,976,982	\$ (755,518)
2 Back tax	1,710,000	1,917,769	207,769
3 Penalties	-	-	-
4 Other	-	30,997	30,997
	<u>50,442,500</u>	<u>49,925,748</u>	<u>(516,752)</u>
<b>Other Taxes</b>			
5 Tobacco tax	1,327,893	1,327,893	-
6 Other taxes	3,600	8,982	5,382
7 Documentary stamps	1,150,000	839,731	(310,269)
8 Vehicle registration stamps	210,000	220,338	10,338
	<u>2,691,493</u>	<u>2,396,944</u>	<u>(294,549)</u>
<b>Charges for Services</b>			
9 Recording fees	1,892,500	1,906,436	13,936
10 Admission	-	-	-
11 Zoning fees	90,000	83,703	(6,297)
12 Treasurer fees	-	436	436
13 Inspection fees	260,000	399,899	139,899
14 Motor vehicle fees	820,000	834,031	14,031
15 Print and duplicating services	500,000	443,272	(56,728)
29 Printing	-	-	-
16 Pharmacy	50,000	51,362	1,362
17 Other fees	-	4,495	4,495
	<u>3,612,500</u>	<u>3,723,634</u>	<u>111,134</u>
<b>Intergovernmental</b>			
18 Federal grants	-	-	-
19 State contracts	-	-	-
20 DA state fund	245,000	255,911	10,911
21 Election Board expense	56,000	67,869	11,869
22 Election Board salaries	79,156	79,323	167
23 State pass thru	-	-	-
Other grant revenue	2,500	2,500	-
	<u>382,656</u>	<u>405,603</u>	<u>22,947</u>
<b>Investment Income</b>			
24 Interest	125,000	167,672	42,672
34 Realized gain on sale of assets	-	-	-
	<u>125,000</u>	<u>167,672</u>	<u>42,672</u>
<b>Miscellaneous</b>			
25 Concessions	197	45	(152)
26 Rents and royalties	53,846	55,587	1,741
27 Sale of materials	241,481	198,336	(43,145)
28 Telephone income	-	-	-
30 Refunds	11,039	9,392	(1,647)
31 Fines	-	570	570
32 Estopped warrants	-	1,838	1,838
33 Sale of assets	-	19,673	19,673
39 Salaries reimbursements	418,112	20,000	(398,112)
35 Reimbursements	2,305,772	1,420,782	(884,990)
36 Gifts	-	49,252	49,252
40 Interdepartmental	156,405	60,701	(95,704)
37 Donations	126	126	-
38 Miscellaneous	2,754,053	2,785,692	31,639
	<u>5,941,031</u>	<u>4,621,994</u>	<u>(1,319,037)</u>
<b>Payment from Component Units/Depository Accounts</b>			
	-	156,996	156,996
<b>Total Revenues</b>	<u>\$ 63,195,180</u>	<u>\$ 61,398,591</u>	<u>\$ (1,796,589)</u>



General Fund  
Schedule of Appropriations- By Function/Activity - Includes prior year encumbrance carry forward  
For the year ended June 30, 2011

page 1 of 6  
GENERAL GOVERNMENT

**Commissioners**

of 6	Appropriations					Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances		
TRAL GOVERNMENT							
ommissioners							
Personal services	\$ 677,188	\$ (4,000)	\$ 673,188	\$ 670,577	\$ -	\$ 670,577	\$ 2,611
Employee benefits	244,564	4,000	248,564	245,899	-	245,899	2,665
Travel	36,300	136	36,436	27,115	-	27,115	9,321
Maintenance and operations	3,800	2,638	6,438	4,830	-	4,830	1,608
Capital Outlay	1,000	-	1,000	-	-	-	1,000
Reserves	-	-	-	-	-	-	-
	962,852	2,774	965,626	948,421	-	948,421	17,205
Administrative Services							
Personal services	1,218,552	(19,597)	1,198,955	1,187,868	-	1,187,868	11,087
Employee benefits	500,036	(21,303)	478,733	476,752	-	476,752	1,981
Maintenance and operations	947,200	417,097	1,364,297	954,350	189,484	1,143,834	220,463
Capital Outlay	-	12,907	12,907	3,407	6,563	9,970	2,937
Reserves	-	-	-	-	-	-	-
	2,665,788	389,104	3,054,892	2,622,377	196,047	2,818,424	236,468
Building Operations							
Personal services	2,426,249	(4,176)	2,422,073	2,176,801	-	2,176,801	245,272
Employee benefits	1,304,819	5,234	1,310,053	1,172,359	75	1,172,434	137,619
Maintenance and operations	3,879,786	(273,464)	3,606,322	2,768,334	391,898	3,160,232	446,090
Capital outlay	475,000	714,821	1,189,821	1,008,680	139,886	1,148,566	41,255
Reserves	-	-	-	-	-	-	-
	8,085,854	442,415	8,528,269	7,126,174	531,859	7,658,033	870,236
Management Information Systems							
Personal services	2,320,959	251,787	2,572,746	2,296,078	-	2,296,078	276,668
Employee benefits	891,642	111,481	1,003,123	856,633	-	856,633	146,490
Travel	13,150	3,524	16,674	14,127	-	14,127	2,547
Maintenance and operations	1,043,602	84,906	1,128,508	1,028,910	39,092	1,068,002	60,506
Capital outlay	3,000	975,806	978,806	968,777	600	969,377	9,429
Reserves	-	-	-	-	-	-	-
	\$ 4,272,353	\$ 1,427,504	\$ 5,699,857	\$ 5,164,525	\$ 39,692	\$ 5,204,217	\$ 495,640

**Human Resources**

	<b>Appropriations</b>											
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Variance					
Personal services	\$ 389,585	\$ (4,151)	\$ 385,434	\$ 355,275	\$ -	\$ 355,275	\$ 30,159					
Employee benefits	151,244	8,138	159,382	135,610	-	135,610	23,772					
Travel	11,450	332	11,782	2,966	1,836	4,802	6,980					
Maintenance and operations	81,116	59,196	140,312	94,274	7,653	101,927	38,385					
Other Charges	1,795	(514)	1,281	1,281	-	1,281	-					
Capital Outlay	5,500	(4,167)	1,333	590	743	1,333	-					
Reserves	-	-	-	-	-	-	-					
	640,690	58,834	699,524	589,996	10,232	600,228	99,296					
<b>Election Board</b>												
Personal services	1,083,460	71,134	1,154,594	1,035,775	-	1,035,775	118,819					
Employee benefits	363,312	21,650	384,962	326,902	-	326,902	58,060					
Travel	26,500	(8,500)	18,000	12,088	100	12,188	5,812					
Maintenance and operations	460,100	3,548	463,648	317,380	16,298	333,678	129,970					
Other Charges	5,000	12,000	17,000	12,923	258	13,181	3,819					
Capital Outlay	20,000	123,854	143,854	139,609	-	139,609	4,245					
Reserves	-	-	-	-	-	-	-					
	1,958,372	223,686	2,182,058	1,844,677	16,656	1,861,333	320,725					
<b>Budget Board</b>												
Personal services	514,480	-	514,480	510,079	-	510,079	4,401					
Employee benefits	214,212	1,822	216,034	192,583	-	192,583	23,451					
Travel	9,100	6,328	15,428	8,171	942	9,113	6,315					
Maintenance and operations	28,977	1,463	30,440	20,213	1,744	21,957	8,483					
Capital outlay	-	547	547	547	-	547	-					
Reserves	-	-	-	-	-	-	-					
	766,769	10,160	776,929	731,593	2,686	734,279	42,650					
<b>General Government</b>												
Employee benefits	107,000	390,071	497,071	268,154	62,251	330,405	166,666					
Travel	11,770	2,363	14,133	11,196	-	11,196	2,937					
Maintenance and operations	1,393,634	(135,641)	1,257,993	884,966	37,587	922,553	335,440					
Other charges	627,493	391,444	1,018,937	835,283	-	835,283	183,654					
Capital outlay	200,000	(200,000)	-	-	-	-	-					
Contingency	318,124	2,562,828	2,880,952	-	-	-	2,880,952					
	2,658,021	3,011,065	5,669,086	1,999,599	99,838	2,099,437	3,569,649					
<b>Excise Board</b>												
Personal services	9,900	-	9,900	6,900	-	6,900	3,000					
Employee benefits	792	50	842	577	-	577	265					
Travel	2,000	100	2,100	349	60	409	1,691					
Maintenance and operations	4,050	(26)	4,024	1,706	55	1,761	2,263					
Capital Outlay	-	-	-	-	-	-	-					
Reserves	-	-	-	-	-	-	-					
	\$ 16,742	\$ 124	\$ 16,866	\$ 9,532	\$ 115	\$ 9,647	\$ 7,219					

	Appropriations				Net Total	Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments							
<b>Treasurer</b>									
Personal services	\$ 626,376	\$ 206,804	\$ 833,180	\$ 810,180	\$	-	\$ 810,180	\$	23,000
Employee benefits	253,846	50,522	304,368	303,062		-	303,062		1,306
Travel	4,800	121	4,921	4,918		-	4,918		3
Maintenance and operations	328,032	36,957	364,989	353,948		3,567	357,515		7,474
Other charges	-	-	-	-		-	-		-
Capital Outlay	-	17,133	17,133	17,133		-	17,133		-
Reserves	-	-	-	-		-	-		-
	1,213,054	311,537	1,524,591	1,489,241		3,567	1,492,808		31,783
<b>Assessor</b>									
Personal services	2,532,152	(14,620)	2,517,532	2,471,478		-	2,471,478		46,054
Employee benefits	1,016,809	(5,965)	1,010,844	962,330		-	962,330		48,514
Travel	37,729	6,680	44,409	28,608		4,514	33,122		11,287
Maintenance and operations	238,150	18,425	256,575	220,575		22,318	242,893		13,682
Capital Outlay	20,200	51,844	72,044	58,426		7,440	65,866		6,178
Reserves	-	-	-	-		-	-		-
	3,845,040	56,364	3,901,404	3,741,417		34,272	3,775,689		125,715
<b>County Clerk</b>									
Personal services	1,812,606	(480)	1,812,126	1,707,248		-	1,707,248		104,878
Employee benefits	730,135	12,480	742,615	681,266		-	681,266		61,349
Travel	4,800	-	4,800	4,800		-	4,800		-
Maintenance and operations	-	-	-	-		-	-		-
Capital outlay	-	-	-	-		-	-		-
Reserves	-	-	-	-		-	-		-
	2,547,541	12,000	2,559,541	2,393,314		-	2,393,314		166,227
<b>Tobacco Excise Tax</b>									
Reserve	-	-	-	-		-	-		-
	-	-	-	-		-	-		-
<b>District Attorney</b>									
Maintenance and Operations	245,000	42,637	287,637	255,911		5,242	261,153		26,484
Reserve	-	-	-	-		-	-		-
	245,000	42,637	287,637	255,911		5,242	261,153		26,484
<b>Drug Court</b>									
Other charges	65,988	(65,988)	-	-		-	-		-
Reserve	-	-	-	-		-	-		-
	65,988	(65,988)	-	-		-	-		-
<b>Public Defender</b>									
Maintenance and operations	36,800	5,890	42,690	30,685		11,538	42,223		467
Capital outlay	7,050	6,386	13,436	3,884		9,550	13,434		2
Reserves	-	-	-	-		-	-		-
	\$ 43,850	\$ 12,276	\$ 56,126	\$ 34,569		\$ 21,088	\$ 55,657		\$ 469

**Court Clerk**

	Appropriations				Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures			
Personal services	\$ 4,555,504	\$ -	\$ 4,555,504	\$ 4,248,471	\$ -	\$ 4,248,471	\$ 307,033
Employee benefits	1,921,040	78	1,921,118	1,837,299	-	1,837,299	83,819
Travel	7,500	405	7,905	6,145	122	6,267	1,638
Maintenance and operations	3,000	-	3,000	1,575	75	1,650	1,350
Reserves	-	-	-	-	-	-	-
	6,487,044	483	6,487,527	6,093,490	197	6,093,687	393,840
<b>INCOG</b>							
Other charges	830,000	-	830,000	830,000	-	830,000	-
Reserves	-	-	-	-	-	-	-
	830,000	-	830,000	830,000	-	830,000	-
<b>River Parks Authority</b>							
Other charges	675,000	-	675,000	675,000	-	675,000	-
Reserves	-	-	-	-	-	-	-
	675,000	-	675,000	675,000	-	675,000	-
<b>TAEMA</b>							
Other charges	166,554	-	166,554	166,554	-	166,554	-
Reserves	-	-	-	-	-	-	-
	166,554	-	166,554	166,554	-	166,554	-
<b>Audit</b>							
Maintenance and operations	492,340	60,213	552,553	198,344	64,507	262,851	289,702
Reserves	-	-	-	-	-	-	-
	492,340	60,213	552,553	198,344	64,507	262,851	289,702
<b>Cash Management</b>							
Reserves	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>Total General Government</b>	38,638,852	5,995,188	44,634,040	36,914,734	1,025,998	37,940,732	6,693,308
<b>PUBLIC SAFETY</b>							
<b>Sheriff</b>							
Personal services	5,779,917	(171,446)	5,608,471	5,577,289	-	5,577,289	31,182
Employee benefits	2,387,282	87,025	2,474,307	2,454,663	-	2,454,663	19,644
Travel	78,781	(2,290)	76,491	73,372	3,119	76,491	-
Maintenance and operations	454,083	(156,819)	297,264	196,548	15,318	211,866	85,398
Other charges	595,000	110,172	705,172	705,172	-	705,172	-
Capital outlay	15,642	310,529	326,171	310,529	-	310,529	15,642
Reserves	-	-	-	-	-	-	-
<b>Total Public Safety</b>	\$ 9,310,705	\$ 177,171	\$ 9,487,876	\$ 9,317,573	\$ 18,437	\$ 9,336,010	\$ 151,866

## HEALTH AND WELFARE

## County Inspector

Page 5 of 6

	Appropriations				Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total					
HEALTH AND WELFARE								
County Inspector								
Personal services	\$ 305,028	\$ (225)	\$ 304,803	\$ 303,490	\$ -	\$ 303,490	\$ 1,313	
Employee benefits	137,541	525	138,066	133,903	-	133,903	4,163	
Travel	38,000	(2,075)	35,925	30,917	3,468	34,385	1,540	
Maintenance and operations	6,100	3,972	10,072	9,262	535	9,797	275	
Other Charges	-	400	400	150	-	150	250	
Capital Outlay	20,000	(12,792)	7,208	3,307	1,589	4,896	2,312	
Reserves	-	-	-	-	-	-	-	
	506,669	(10,195)	496,474	481,029	5,592	486,621	9,853	
Pharmacy								
Personal services	168,537	(119)	168,418	163,695	-	163,695	4,723	
Employee benefits	69,038	119	69,157	63,330	-	63,330	5,827	
Maintenance and operations	10,315	4,139	14,454	1,746	519	2,265	12,189	
Other charges	90,606	12,218	102,824	70,256	8,333	78,589	24,235	
Capital outlay	-	-	-	-	-	-	-	
Reserves	-	-	-	-	-	-	-	
	338,496	16,357	354,853	299,027	8,852	307,879	46,974	
Juvenile								
Personal services	3,199,261	(106,025)	3,093,236	3,092,202	-	3,092,202	1,034	
Employee benefits	1,443,349	(98,678)	1,344,671	1,342,364	-	1,342,364	2,307	
Travel	69,300	(963)	68,337	60,494	7,487	67,981	356	
Maintenance and operations	377,603	(48,183)	329,420	314,857	13,014	327,871	1,549	
Other charges	600,000	(600,000)	-	-	-	-	-	
Capital outlay	71,100	1,873,887	1,944,987	22,762	51,638	74,400	1,870,587	
Reserves	-	-	-	-	-	-	-	
	5,760,613	1,020,038	6,780,651	4,832,679	72,139	4,904,818	1,875,833	
Social Services								
Personal services	687,421	(20,138)	667,283	665,491	57	665,548	1,735	
Employee benefits	329,763	(26,788)	302,975	297,075	-	297,075	5,900	
Travel	-	-	-	-	-	-	-	
Maintenance and operations	74,206	24,227	98,433	67,809	23,365	91,174	7,259	
Other charges	122,030	89,786	211,816	127,748	37,529	165,277	46,539	
Capital outlay	-	519	519	519	-	519	-	
Reserves	-	-	-	-	-	-	-	
	1,213,420	67,606	1,281,026	1,158,642	60,951	1,219,593	61,433	
Total Health and Welfare								
	\$ 7,819,198	\$ 1,093,806	\$ 8,913,004	\$ 6,771,377	\$ 147,534	\$ 6,918,911	\$ 1,994,093	

## CULTURE AND RECREATION

## Parks

	Appropriations				Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total					
of 6								
URE AND RECREATION								
rk								
Personal services	\$ 3,801,027	\$ (31,261)	\$ 3,769,766	\$ 3,744,216	\$ -	\$ 3,744,216	\$ 25,550	
Employee benefits	1,802,927	(118,913)	1,684,014	1,654,384	-	1,654,384	29,630	
Maintenance and Operations	140,000	150,286	290,286	197,864	87,830	285,694	4,592	
Capital Outlay	-	11,500	11,500	11,484	-	11,484	16	
Reserves	-	-	-	-	-	-	-	
	5,743,954	11,612	5,755,566	5,607,948	87,830	5,695,778	59,788	

## Total Culture and Recreation

	5,743,954	11,612	5,755,566	5,607,948	87,830	5,695,778	59,788
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## EDUCATION

## School Guards

Personal services	15,408	-	15,408	10,925	-	10,925	4,483
Employee benefits	1,482	-	1,482	1,061	-	1,061	421
Reserves	-	-	-	-	-	-	-

## OSU Extension

Personal services	129,168	-	129,168	129,168	-	129,168	-
Employee benefits	26,430	174	26,604	26,416	-	26,416	188
Travel	30,524	408	30,932	24,452	6,022	30,474	458
Maintenance and operations	66,923	(21,238)	45,685	35,677	4,652	40,329	5,356
Other Charges	186,955	929	187,884	132,008	1,062	133,070	54,814
Capital Outlay	-	28,485	28,485	5,096	21,687	26,783	1,702
Reserves	-	-	-	-	-	-	-
	440,000	8,758	448,758	352,817	33,423	386,240	62,518

## Total Education

	456,890	8,758	465,648	364,803	33,423	398,226	67,422
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## ROADS &amp; HIGHWAYS

## Highway Budget

Personal services	581,922	(55,801)	526,121	526,120	-	526,120	1
Employee benefits	533,088	(349,368)	183,720	179,762	-	179,762	3,958
Travel	5,500	(24)	5,476	3,504	1,800	5,304	172
Maintenance and operations	73,300	(17,042)	56,258	40,356	10,507	50,863	5,395
Other charges	15,000	3,500	18,500	17,112	-	17,112	1,388
Capital Outlay	151,160	64,135	215,295	215,295	-	215,295	-
Reserves	-	-	-	-	-	-	-

## Total Roads &amp; Highways

	1,359,970	(354,600)	1,005,370	982,149	12,307	994,456	10,914
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## Total General Fund

	\$ 63,329,569	\$ 6,931,935	\$ 70,261,504	\$ 59,958,584	\$ 1,325,529	\$ 61,284,113	\$ 8,977,391
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## TULSA COUNTY , OKLAHOMA

## VISUAL INSPECTION FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

For the Year ended June 30, 2011

## FUND 2100

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
BEGINNING FUND BALANCE (AS OF JULY 1, 2010)	\$ 2,429,300	\$ 2,488,285	\$ 16,476	\$ (2,471,809)
REVENUE:				
Visual Inspection Fees	2,429,300	2,429,194	2,429,194	-
Refunds	-	665	762	97
Estopped Warrants	-	-	-	-
Total Revenue:	2,429,300	2,429,859	2,429,956	97
EXPENDITURES:				
Salaries	1,517,532	1,512,072	1,511,983	89
Employee Benefits	640,502	624,037	623,417	620
Travel	50,000	65,256	57,708	7,548
Operating Expenditures	200,266	240,508	236,148	4,360
Capital Outlay	21,000	46,383	46,383	-
Total Expenditures:	2,429,300	2,488,256	2,475,639	12,617
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	\$ 2,429,300	\$ 2,429,888	(29,207)	\$ (2,459,095)
Other Financing Sources (uses):				
Transfers In:		1,000,000	1,000,000	-
Transfers Out:		(1,000,010)	(1,000,010)	-
Total Other Financing Sources (uses):		(10)	(10)	-
Excess revenues, beginning fund balance, and other financing sources over (under) expenditures, and other financing uses, budgetary basis			(29,217)	
Adjustments to conform with GAAP:				
Operating Expenditures			6,307	
Capital Outlay			27,553	
Ending Fund Balance, GAAP basis			\$ 4,643	

## TULSA COUNTY , OKLAHOMA

## JUVENILE DETENTION FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

For the Year ended June 30, 2011

## FUND 2600

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
BEGINNING FUND BALANCE (AS OF JULY 1, 2010)	\$ 219,677	\$ 1,005,835	\$ 1,170,710	\$ 164,875
REVENUE:				
State Grants	2,118,549	2,118,549	2,054,060	(64,489)
Federal Grants	73,200	190,326	177,262	(13,064)
City and County Grants	78,935	78,935	98,418	19,483
Other Grant Revenue	347,203	347,203	348,522	1,319
Miscellaneous Reimbursements	-	-	186	186
Estopped Warrants	-	-	28	28
Miscellaneous Revenue	600,000	600,000	-	(600,000)
Employee Insurance	-	-	250	250
Juvenile Probation Fees	1,680	1,680	432	(1,248)
Total Revenue	3,219,567	3,336,693	2,679,158	(657,535)
EXPENDITURES:				
Salaries	2,073,537	2,247,016	2,143,483	103,533
Employee Benefits	1,013,110	973,980	924,083	49,897
Travel	11,080	16,888	10,989	5,899
Operating Expenditures	286,077	311,450	245,306	66,144
Other Charges	4,800	1,566,146	-	1,566,146
Interdepartmental	-	13,835	9,249	4,586
Capital Outlay	50,640	104,424	53,784	50,640
Total Expenditures	3,439,244	5,233,739	3,386,894	1,846,845
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	\$ -	\$ (891,211)	462,974	\$ 1,354,185
Other Financing Sources (uses):				
Transfers In:		1,530,951	1,530,952	1
Transfers Out:		(638,672)	(638,672)	-
Total Other Financing Sources (uses):		892,279	892,280	1
Excess revenues, beginning fund balance, and other financing sources over (under) expenditures, and other financing uses, budgetary basis			1,355,254	
Adjustments to conform with GAAP:				
Intergovernmental revenues			36,917	
Operating expenditures			5,037	
Capital Outlay			-	
Ending Fund Balance, GAAP basis			\$ 1,397,208	



## TULSA COUNTY, OKLAHOMA

## PARK FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

For the Year ended June 30, 2011

## FUND 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
BEGINNING FUND BALANCE (AS OF JULY 1, 2010)	\$ 742,746	\$ 2,109,377	\$ 1,529,813	\$ (579,564)
REVENUE:				
State and Federal Grants	-	583	583	-
Estopped Warrants	-	-	148	148
Golf Green Fees	2,000,000	2,000,000	1,496,217	(503,783)
Golf Surcharge	200,000	200,000	191,191	(8,809)
Court Fees	45,000	45,000	34,146	(10,854)
Golf Cart rentals	180,000	180,000	190,651	10,651
Restaurant Receipts	450,000	450,000	525,784	75,784
Swimming Receipts	70,000	70,000	84,233	14,233
Softball Fees	40,000	40,000	61,768	21,768
Concession & Commissions	140,000	140,000	115,209	(24,791)
Facility Rental	50,000	50,000	19,285	(30,715)
Donations	-	-	1,500	1,500
Misc Revenue	150,000	150,692	293,459	142,767
Total Revenue:	3,325,000	3,326,275	3,014,174	(312,101)
EXPENDITURES:				
Salaries	140,000	80,000	-	80,000
Employee Benefits	10,000	10,000	-	10,000
Travel	500	500	-	500
Interdepartmental	-	7,761	7,761	-
Operating Expenditures	2,847,000	3,184,479	2,506,158	678,321
Other Charges	318,500	477,558	326,679	150,879
Capital Outlay	9,000	655,131	420,946	234,185
Total Expenditures:	3,325,000	4,415,429	3,261,544	1,153,885
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	\$ 742,746	\$ 1,020,223	1,282,443	\$ 262,220
Other Financing Sources (uses):				
Transfers In:		282	282	-
Transfers Out:		(24,753)	(24,753)	-
Total Other Financing Sources (uses):		(24,471)	(24,471)	-
Excess revenues, beginning fund balance, and other financing sources over (under) expenditures, and other financing uses, budgetary basis			1,257,972	
Adjustments to conform with GAAP:				
Operating Expenditures			174,793	
Miscellaneous Revenue			11,600	
Capital Outlay			224,596	
Ending Fund Balance, GAAP basis			\$ 1,668,961	

Tulsa County, Oklahoma

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budgetary Basis)

For the year ended June 30, 2011

FUND 5400

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
<b>Beginning fund balance, budgetary basis</b>	\$ 14,067	\$ 16,372	\$ 2,305
<b>Revenues:</b>			
Ad valorem taxes	33,920	50,643	16,723
Total revenues	33,920	50,643	16,723
<b>Expenditures:</b>			
Debt service			
Judgment Principal	31,667	31,667	-
Judgment Interest	2,253	886	1,367
Total expenditures	33,920	32,553	1,367
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	\$ 14,067	34,462	\$ 20,395
<b>Adjustments to conform with GAAP:</b>			
Ad valorem taxes		(423)	
<b>Ending fund balance, GAAP basis</b>		\$ 34,039	

# **Fiduciary Funds**

**TULSA COUNTY, OKLAHOMA  
FIDUCIARY FUNDS  
JUNE 30, 2011**

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

page 1 of 2

Combining Statement of Changes In Assets and Liabilities  
For the year ended June 30, 2011

	Balance 07/01/10	Additions	Deductions	Balance 06/30/11
<b>Schools</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 2,102,058	\$ 451,338,357	\$ 451,280,868	\$ 2,159,547
Ad valorem receivable	24,045,701	24,074,993	24,045,701	24,074,993
Total assets	<u>\$ 26,147,759</u>	<u>\$ 475,413,350</u>	<u>\$ 475,326,569</u>	<u>\$ 26,234,540</u>
<b>Liabilities:</b>				
Due to other taxing units	\$ 26,147,759	\$ 475,413,350	\$ 475,326,569	\$ 26,234,540
Total liabilities	<u>\$ 26,147,759</u>	<u>\$ 475,413,350</u>	<u>\$ 475,326,569</u>	<u>\$ 26,234,540</u>
<b>Cities and Towns</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 696,520	\$ 77,057,516	\$ 76,895,214	\$ 858,822
Ad valorem receivable	2,518,071	3,129,243	2,518,071	3,129,243
OTC Receipts	389,909	427,552	389,909	427,552
Total assets	<u>\$ 3,604,500</u>	<u>\$ 80,614,311</u>	<u>\$ 79,803,194</u>	<u>\$ 4,415,617</u>
<b>Liabilities:</b>				
Due to other taxing units	\$ 3,604,500	\$ 80,614,311	\$ 79,803,194	\$ 4,415,617
Total liabilities	<u>\$ 3,604,500</u>	<u>\$ 80,614,311</u>	<u>\$ 79,803,194</u>	<u>\$ 4,415,617</u>
<b>Official Depository</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 19,282,892	\$ 59,635,249	\$ 61,029,733	\$ 17,888,408
Total assets	<u>\$ 19,282,892</u>	<u>\$ 59,635,249</u>	<u>\$ 61,029,733</u>	<u>\$ 17,888,408</u>
<b>Liabilities:</b>				
Due to others	\$ 19,282,892	\$ 59,635,249	\$ 61,029,733	\$ 17,888,408
Total liabilities	<u>\$ 19,282,892</u>	<u>\$ 59,635,249</u>	<u>\$ 61,029,733</u>	<u>\$ 17,888,408</u>
<b>City-County Library</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 25,163,864	\$ 38,455,024	\$ 36,759,529	\$ 26,859,359
Ad valorem receivable	1,120,626	1,203,115	1,120,626	1,203,115
Total Assets	<u>\$ 26,284,490</u>	<u>\$ 39,658,139</u>	<u>\$ 37,880,155</u>	<u>\$ 28,062,474</u>
<b>Liabilities:</b>				
Due to other taxing units	\$ 26,284,490	\$ 39,658,139	\$ 37,880,155	\$ 28,062,474
Total Liabilities	<u>\$ 26,284,490</u>	<u>\$ 39,658,139</u>	<u>\$ 37,880,155</u>	<u>\$ 28,062,474</u>

**All Agency Funds**

page 2 of 2

**Combining Statement of Changes In Assets and Liabilities  
For the year ended June 30, 2011**

	<b>Balance 07/01/10</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance 06/30/11</b>
<b>Unapportioned Receipts</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 2,906,609	\$ 1,492,257	\$ 942,694	\$ 3,456,172
Total Assets	<u>\$ 2,906,609</u>	<u>\$ 1,492,257</u>	<u>\$ 942,694</u>	<u>\$ 3,456,172</u>
<b>Liabilities:</b>				
Due to other taxing units	\$ 2,906,609	\$ 1,492,257	\$ 942,694	\$ 3,456,172
Total Liabilities	<u>\$ 2,906,609</u>	<u>\$ 1,492,257</u>	<u>\$ 942,694</u>	<u>\$ 3,456,172</u>
<b>Other Agencies</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 932,653	\$ 185,314,752	\$ 184,915,375	\$ 1,332,030
Adult drug court receivables	\$ -	\$ 57,855	\$ -	\$ 57,855
TAEMA receivables	\$ -	\$ 28,032	\$ -	\$ 28,032
Total Assets	<u>\$ 932,653</u>	<u>\$ 185,400,639</u>	<u>\$ 184,915,375</u>	<u>\$ 1,417,917</u>
<b>Liabilities:</b>				
Due to others	\$ 932,653	\$ 185,400,639	\$ 184,915,375	\$ 1,417,917
Total Liabilities	<u>\$ 932,653</u>	<u>\$ 185,400,639</u>	<u>\$ 184,915,375</u>	<u>\$ 1,417,917</u>
<b>Inmate Trust Account</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 445,285	\$ 3,122,941	\$ 3,318,530	\$ 249,696
Total Assets	<u>\$ 445,285</u>	<u>\$ 3,122,941</u>	<u>\$ 3,318,530</u>	<u>\$ 249,696</u>
<b>Liabilities:</b>				
Due to others	\$ 445,285	\$ 3,122,941	\$ 3,318,530	\$ 249,696
Total Liabilities	<u>\$ 445,285</u>	<u>\$ 3,122,941</u>	<u>\$ 3,318,530</u>	<u>\$ 249,696</u>
<b>Total All Agencies</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 51,529,881	\$ 816,416,096	\$ 815,141,943	\$ 52,804,034
Ad valorem receivable	27,684,398	28,407,351	27,684,398	28,407,351
Other receivables	-	85,887	-	85,887
OTC Receipts	389,909	427,552	389,909	427,552
Total Assets	<u>\$ 79,604,188</u>	<u>\$ 845,336,886</u>	<u>\$ 843,216,250</u>	<u>\$ 81,724,824</u>
<b>Liabilities:</b>				
Due to other taxing units	\$ 58,943,358	\$ 597,178,057	\$ 593,952,612	\$ 62,168,803
Due to others	20,660,830	248,158,829	249,263,638	19,556,021
Total Liabilities	<u>\$ 79,604,188</u>	<u>\$ 845,336,886</u>	<u>\$ 843,216,250</u>	<u>\$ 81,724,824</u>





## Statistical Section



## Statistical Section

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 tax.

### 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 Ten Years (accrual basis of accounting)										
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Governmental Activities</b>										
Invested in capital assets, net of related debt	\$ 89,722,627	\$ 81,934,632	** \$ 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	68,477,016	72,873,047	82,872,803	* 78,503,176	347,793,577	380,821,697	418,270,798	274,325,875	57,554,823	22,908,645
Unrestricted	(185,227,739)	(217,140,728)	(296,323,247)	* (281,183,499)	(460,148,344)	(432,092,108)	(392,254,800)	(239,614,851)	(33,551,650)	9,411,691
<b>Business-Type Activities</b>										
Invested in capital assets, net of related debt	87,214,579	89,628,012	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	2,161,438	3,653,202	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	6,083,413	5,081,337	3,830,178	3,276,954	3,820,109	4,187,082	2,372,708	2,091,672	591,974	1,028,288
<b>Primary Government</b>										
Invested in capital assets, net of related debt	176,937,206	171,562,644	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	70,638,454	76,526,249	89,443,637	96,548,267	360,112,217	390,987,659	421,511,246	277,466,286	59,293,717	24,497,826
Unrestricted	\$(179,144,326)	\$(212,059,391)	\$(292,493,069)	\$(277,906,545)	\$(456,328,235)	\$(427,905,026)	\$(389,882,092)	\$(237,523,179)	\$(32,959,676)	\$ 10,439,979

\* Restated due to reclassification of restricted net assets after implementation of GASB #54.

\*\* Restated due to reclassification of capital assets funded with debt. Years prior to 2010 have not been restated.

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Expenses</b>										
Governmental Activities										
General government		\$ 58,862,568	\$ 54,352,902	\$ 59,685,376	\$ 45,539,685	\$ 38,376,644	\$ 43,638,327	\$ 41,474,943	\$ 42,224,157	\$ 35,764,978
Public safety	64,723,231	38,800,582	34,177,446	34,048,841	28,861,116	27,279,455	9,334,066	6,807,818	6,850,149	8,695,209
Health and welfare	40,572,302	11,406,739	10,675,450	9,380,739	8,818,206	8,017,972	8,079,697	8,087,269	7,568,340	7,241,820
Culture and recreation	11,541,522	8,324,908	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	10,332,908	8,324,957	416,083	438,805	431,689	397,836	342,543	310,670	370,364	377,821
Roads and highways	366,024	411,706	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	15,183,343	12,652,253	52,086,703	129,807,186	131,286,608	128,164,692	59,315,237	-	-	-
4 to Fx expenses	11,597,367	12,257,448	11,280,796	23,476,708	10,935,912	7,344,957	10,342,588	14,108,422	13,984,502	-
Payment to component units	5,778,070	2,480,265	11,260,796	23,476,708	10,935,912	7,344,957	10,342,588	14,108,422	13,984,502	-
Interest on long-term debt	24,232,258	23,364,798	25,533,728	23,633,512	22,359,978	21,915,083	19,009,326	19,009,326	17,890,475	-
Total governmental activities	12,708,096	12,795,446	16,848,522	15,465,345	8,242,313	110,552,123	3,088,544	111,223,589	2,513,787	2,513,787
Business-Type Activities	195,176,074	181,269,412	222,695,051	314,867,205	286,192,597	264,670,762	178,829,607	110,552,123	111,223,589	70,061,330
Public Facilities Authority	29,942,478	29,893,910	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	29,942,478	29,893,910	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	\$ 225,118,552	\$ 211,163,322	\$ 243,394,974	\$ 343,534,684	\$ 310,655,851	\$ 287,320,586	\$ 198,186,605	\$ 127,078,251	\$ 127,777,337	\$ 84,456,117
<b>Program revenues</b>										
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	5,376,763	6,042,116	5,878,360	7,795,247	-	-	-	-	-	-
Public safety	1,386,779	1,520,733	1,551,284	1,452,714	-	-	-	-	-	-
Health and welfare	88,475	111,934	94,339	3,230	-	-	-	-	-	-
Culture and recreation	2,603,275	2,318,631	2,711,185	2,545,798	-	-	-	-	-	-
Roads and highways	2,736,701	2,707,624	2,714,237	2,698,726	-	-	-	-	-	-
Operating Grants and Contributions	19,694,297	15,131,874	13,599,723	20,755,128	21,373,195	19,133,958	16,168,591	17,074,897	6,044,201	6,236,466
Roads and highways-Capital Grants and Contributions	3,265,900	-	-	-	-	-	-	-	-	-
General government-Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total governmental activities	35,152,190	27,832,912	26,549,128	35,250,843	31,574,072	31,978,302	28,586,918	25,835,529	23,014,163	6,651,200
Business-Type Activities	21,437,868	20,758,790	14,698,417	21,253,195	19,854,313	18,806,559	17,314,860	15,589,744	14,968,669	14,726,847
Charge for services - Public Facilities Authority	-	163,894	11,315,718	20,332,516	-	-	-	-	-	-
Capital Grants and Contributions	21,437,868	20,922,684	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	\$ 56,590,058	\$ 48,755,596	\$ 62,563,263	\$ 76,838,554	\$ 51,428,385	\$ 50,784,861	\$ 45,901,778	\$ 41,425,273	\$ 37,982,832	\$ 38,759,700
Total primary government	\$ 91,742,248	\$ 76,588,508	\$ 89,158,241	\$ 112,089,398	\$ 83,003,257	\$ 82,763,443	\$ 74,488,696	\$ 67,260,802	\$ 60,997,001	\$ 103,215,817
<b>Net (expense) revenue</b>										
Governmental Activities	\$ (160,023,884)	\$ (153,436,500)	\$ (196,145,923)	\$ (279,616,362)	\$ (254,618,525)	\$ (232,692,460)	\$ (150,242,689)	\$ (84,716,594)	\$ (86,209,426)	\$ (46,028,387)
Business-Type Activities	(8,504,610)	(8,971,226)	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	\$ (168,528,494)	\$ (162,407,726)	\$ (190,831,711)	\$ (266,698,130)	\$ (259,227,466)	\$ (236,535,727)	\$ (152,284,827)	\$ (85,652,978)	\$ (87,794,505)	\$ (45,695,327)

Continued on next page

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

Continued from previous page

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>General Revenues and Other Changes in Net Assets</b>										
Sales tax	\$ 93,055,039	\$ 91,019,909	\$ 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	6,571,750	5,647,314	6,841,153	6,624,221	6,626,032	5,853,841	5,554,851	-	-	-
Ad valorem and other taxes	57,193,772	55,296,047	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	2,213,904	2,367,522	3,501,859	12,607,373	18,169,832	19,899,956	6,905,943	1,921,718	521,166	-
Salaries Reimbursement	5,231,599	5,925,605	5,615,282	-	-	-	-	-	-	-
Payment from component units	26,945,919	26,032,993	25,947,354	22,818,742	20,499,623	19,742,509	-	-	-	-
Miscellaneous	10,887,604	6,245,679	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	-	-	-	(3,205,012)	-	-	-	-	-	76,931,389
Transfers	(6,571,750)	(5,647,314)	(6,846,094)	(6,624,221)	(6,626,031)	(5,562,557)	(3,302,411)	(2,583,155)	(1,038,808)	(25,672,855)
	<u>195,328,837</u>	<u>186,887,755</u>	<u>192,788,698</u>	<u>190,439,124</u>	<u>191,334,194</u>	<u>179,997,533</u>	<u>143,050,118</u>	<u>109,858,233</u>	<u>90,811,456</u>	<u>128,189,923</u>
<b>Business-Type Activities</b>										
Total governmental activities										
Interest and investment earnings	37,383	45,070	-	-	-	692,939	(1,359,302)	(1,412,456)	(1,635,913)	(2,003,520)
Gain from insurance proceeds over impairment	-	-	-	-	-	-	857,893	-	-	-
Purchase of Capital Asset	-	-	-	(2,367,000)	-	-	-	-	-	-
Contribution of Capital assets	-	-	-	-	6,793,402	19,083,396	10,802,963	3,801,322	9,643,892	-
Transfers	5,564,106	6,076,156	3,552,167	6,624,221	6,626,031	5,439,383	3,302,411	2,583,155	1,038,808	10,703,463
	<u>5,601,489</u>	<u>6,121,226</u>	<u>3,552,167</u>	<u>4,257,221</u>	<u>13,419,433</u>	<u>25,215,718</u>	<u>13,603,965</u>	<u>4,972,021</u>	<u>9,046,787</u>	<u>8,699,943</u>
Total business-type activities	<u>\$ 200,930,326</u>	<u>\$ 193,008,981</u>	<u>\$ 196,340,865</u>	<u>\$ 194,696,345</u>	<u>\$ 204,753,627</u>	<u>\$ 205,213,251</u>	<u>\$ 156,654,083</u>	<u>\$ 114,830,254</u>	<u>\$ 99,858,243</u>	<u>\$ 136,889,866</u>
<b>Changes in Net Assets</b>										
Governmental Activities	\$ 35,304,953	\$ 33,451,255	\$ (3,357,225)	\$ (89,177,238)	\$ (65,284,331)	\$ (52,694,927)	\$ (7,192,571)	\$ 25,141,639	\$ 2,602,030	\$ 82,161,536
Business-Type Activities	(2,903,121)	(2,850,000)	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	<u>\$ 32,401,832</u>	<u>\$ 30,601,255</u>	<u>\$ 5,509,154</u>	<u>\$ (72,001,785)</u>	<u>\$ (54,473,839)</u>	<u>\$ (31,322,476)</u>	<u>\$ 4,369,256</u>	<u>\$ 29,177,276</u>	<u>\$ 10,063,738</u>	<u>\$ 91,194,539</u>

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

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2011	\$ 54,367,715	\$ 93,056,039	\$ 6,571,750	\$ 153,995,504
2010	52,339,372	91,019,909	5,647,314	149,006,595
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	-	76,379,893
2002	45,989,167	23,021,186	-	69,010,353

Tulsa County, Oklahoma Program Revenue by Function/Program Last Ten Years (accrual basis of accounting)										
Function/Program	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities										
General government	\$ 12,326,950	\$ 10,536,561	\$ 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	2,195,176	2,080,971	2,190,368	2,666,375	-	-	-	-	-	-
Health and welfare	3,488,945	3,568,679	3,497,370	3,071,058	-	-	-	-	-	-
Culture and recreation	2,603,857	2,328,067	2,804,224	2,851,973	-	-	-	-	2,755,529	2,557,631
Roads and highways	14,537,262	9,318,634	8,091,247	9,170,951	-	-	-	-	8,195,323	8,269,267
Total Governmental Activities	35,152,190	27,832,912	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	21,437,868	20,922,684	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	21,437,868	20,922,684	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	\$ 56,590,058	\$ 48,755,596	\$ 52,563,263	\$ 76,836,554	\$ 51,428,385	\$ 50,784,861	\$ 45,901,778	\$ 41,425,273	\$ 37,982,832	\$ 38,759,790

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>General Fund</b>										
Reserved	\$ -	\$ -	\$ 1,058,080	\$ 1,036,113	\$ 938,917	\$ 526,243	\$ 362,536	\$ 710,265	\$ 1,227,629	\$ 3,879,334
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
Assigned	6,525,947	5,331,207	-	-	-	-	-	-	-	-
Unassigned	2,122,980	3,457,307	-	-	-	-	-	-	-	-
<b>Total General Fund</b>	<b>\$ 8,648,927</b>	<b>\$ 8,788,514</b>	<b>\$ 7,936,879</b>	<b>\$ 11,588,238</b>	<b>\$ 11,957,367</b>	<b>\$ 6,432,895</b>	<b>\$ 4,173,736</b>	<b>\$ 3,750,501</b>	<b>\$ 6,603,183</b>	<b>\$ 12,848,628</b>
<b>Other Governmental Funds</b>										
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
Unreserved	-	-	30,344,512	31,449,041	29,727,191	29,468,339	34,399,199	19,497,557	17,707,370	17,068,647
Special Revenue Funds	-	-	20,743	57,767	86,448	114,007	453,159	864,296	4,792,599	5,883,217
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	136,008,308	151,189,178	-	-	-	-	-	-	-	-
Committed	3,693,236	4,361,581	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total all Other Governmental Funds</b>	<b>\$ 139,701,544</b>	<b>\$ 155,550,759</b>	<b>\$ 171,145,498</b>	<b>\$ 223,477,870</b>	<b>\$ 358,410,062</b>	<b>\$ 391,727,919</b>	<b>\$ 437,434,797</b>	<b>\$ 316,951,566</b>	<b>\$ 66,510,022</b>	<b>\$ 78,770,156</b>

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>REVENUES</b>										
Ad valorem taxes	\$ 54,205,714	\$ 52,097,020	\$ 49,025,036	\$ 47,896,494	\$ 44,273,087	\$ 44,503,356	\$ 41,749,218	\$ 41,025,713	\$ 43,331,731	\$ 42,646,177
Other taxes	2,826,057	2,956,675	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	12,191,993	12,701,038	12,949,405	14,495,715	10,200,877	12,684,381	11,726,014	8,760,632	8,774,639	11,127,015
Sales taxes	93,056,039	91,019,909	96,792,270	96,112,765	90,933,350	86,610,499	79,689,715	51,720,361	29,889,615	23,021,186
Use tax	6,571,750	5,647,314	6,841,153	6,624,221	6,626,032	5,853,841	5,554,851	2,774,402	-	-
Tobacco Tax	-	-	-	-	-	97,140	-	-	-	-
Intergovernmental revenue	19,694,297	15,131,874	13,599,721	20,755,128	21,373,195	19,293,921	16,168,591	17,074,897	14,239,524	12,084,564
Interdepartmental revenue	62,463	-	-	-	-	-	-	-	-	-
Investment income	2,213,903	2,367,521	3,501,860	12,607,373	18,169,832	19,899,956	6,905,943	1,921,716	521,166	801,955
Salaries reimbursement	5,231,599	5,925,605	5,615,282	-	-	-	-	-	-	-
Miscellaneous revenue	10,584,348	6,208,783	6,127,845	6,529,490	11,044,117	5,660,020	10,202,451	10,818,846	8,765,280	7,921,036
Payment from Law Library	3,724	6,624	-	-	-	-	-	-	-	-
Payment from TAEMA	-	144	-	-	-	-	-	-	-	-
Payment from District Attorney	-	144	-	-	-	-	-	-	-	-
Payment from Criminal Justice Authority	26,722,396	25,785,891	25,533,728	22,633,750	20,481,737	19,718,509	31,129	49,989	219,239	-
Payment from Depository Accounts	-	43,796	3,504	70,457	-	-	-	-	-	-
Payment from City/County Health-Designated	137,071	162,730	-	-	-	-	-	-	-	-
Payment from City/County Health	20,265	33,664	410,122	114,535	17,886	24,000	188,758	24,000	24,000	-
Total revenues	233,521,619	220,088,732	223,563,301	231,364,587	226,875,996	217,538,392	174,223,163	135,579,778	108,362,483	100,729,921

**EXPENDITURES**

Current:										
General government	58,409,769	55,381,090	54,237,385	52,473,453	51,492,178	45,225,307	43,424,874	43,059,935	39,171,163	33,392,232
Public safety	39,213,522	37,055,062	35,815,456	33,994,432	28,810,681	27,232,708	9,275,627	6,807,818	6,790,775	8,363,526
Health and welfare	11,180,360	10,729,469	10,587,910	10,464,073	7,949,931	7,749,697	8,008,122	8,087,269	7,487,515	6,785,774
Culture and recreation	8,346,972	7,950,331	7,873,544	7,461,204	7,009,522	6,721,692	6,565,806	6,877,664	6,160,864	5,551,477
Education	362,788	408,470	412,577	436,759	429,731	394,722	340,668	310,670	368,228	370,503
Roads and highways	11,259,414	10,351,250	9,624,759	9,525,254	8,619,767	8,061,940	8,276,935	8,817,929	9,772,831	6,818,031
Payment to District Attorney	90,750	102,500	-	-	-	-	-	-	-	-
Payment to Criminal Justice Authority	24,134,508	22,962,258	23,816,350	23,633,512	22,359,978	21,602,147	21,540,160	18,974,347	17,889,405	-
Payment to City/County Health	7,000	300,000	-	-	-	312,936	3,500	-	1,070	-
Payment to Law Library	-	40	-	-	-	-	-	-	-	-
Capital outlay	4,195,307	3,204,397	5,146,190	4,967,675	2,820,044	4,467,027	1,579,503	5,090,759	5,298,523	11,348,707
Capital outlay-Vision 2025	11,609,289	13,338,534	52,086,703	129,807,186	118,087,415	138,961,103	61,697,284	-	-	-
Capital outlay-4 to Fix I	840,694	164,906	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	9,321,287	7,684,941	10,992,979	22,142,238	3,617,934	37,150	-	-	-	-
Debt service:										
Principal retirement	50,496,667	48,815,000	45,075,000	43,560,000	44,520,000	40,890,000	29,200,000	17,000,000	15,275,000	8,925,000
Interest and fiscal agent charges	14,923,678	16,596,018	16,256,996	20,153,240	21,994,766	19,077,303	10,213,704	5,776,461	2,999,393	2,758,405
Bond issuance costs	-	-	-	-	1,854,206	1,677,122	2,567,150	2,938,163	-	1,379,627
Other bond costs	-	1,427,130	-	-	1,268,924	2,236,129	434,033	-	-	-
Principal and interest on judgments	-	53,267	-	-	115,111	216,434	242,244	700,904	717,221	867,643
Total expenditures	244,392,005	236,524,663	272,277,049	360,043,620	329,068,166	332,371,224	213,712,208	137,537,873	125,916,490	86,560,925
Excess (deficiency) of revenues over (under) expenditures	(10,870,386)	(16,435,931)	(48,713,748)	(128,679,033)	(102,192,170)	(114,832,832)	(39,489,045)	(1,958,095)	(17,554,007)	14,168,996
Other financing sources (uses):										
Issuance of revenue bonds	-	-	-	-	81,024,758	76,645,177	160,234,945	252,266,223	-	62,271,197
Transfer to/from beneficiary	-	-	-	-	-	77,375,876	-	-	-	-
Transfer to/from beneficiary	-	-	2,125	1,932	51	302,500	-	-	-	-
Sale of real property	2,233	36,896	-	-	-	-	-	-	-	-
Proceeds from remarketing revenue bonds	-	7,303,244	-	-	-	-	-	-	-	-
Transfers from (primary government)	30,504,857	34,202,005	68,991,885	35,541,076	55,516,579	24,396,678	6,642,435	61,189,154	19,411,126	22,064,902
Transfers to (primary government)	(37,076,607)	(39,849,319)	(75,837,979)	(42,165,298)	(62,142,610)	(107,335,111)	(9,944,846)	(63,772,309)	(20,449,935)	(47,737,755)
Total other financing sources (uses)	(6,569,517)	1,692,826	(6,843,969)	(6,622,290)	74,398,778	71,385,120	156,932,534	249,683,068	(1,038,809)	36,598,344
Net change in fund balances	(17,439,903)	(14,743,105)	(55,557,717)	(135,301,323)	(27,793,392)	(43,447,712)	117,443,489	247,724,973	(18,592,816)	50,767,340
Fund balance, beginning	164,339,273	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
Cumulative effect of change	1,451,102	3	(426,014)	-	-	-	-	3,326,866	-	87,236
Fund balance, ending	\$ 148,350,472	\$ 164,339,273	\$ 179,082,375	\$ 235,066,106	\$ 370,367,429	\$ 398,160,821	\$ 441,608,533	\$ 324,165,044	\$ 73,113,205	\$ 91,706,021

Debt Service as a percentage of noncapital expenditures

18.52%

17.81%

22.13%

30.45%

35.30%

35.37%

31.62%

30.14%

29.66%

27.82%

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

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2011	\$ 54,205,714	\$ 93,056,039	\$ 6,571,750	\$ 153,833,503
2010	52,097,020	91,019,909	5,647,314	148,764,243
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	-	73,221,346
2002	42,646,177	23,021,186	-	65,667,363



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

<b>Fiscal Year</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Agriculture Property</b>	<b>Less: Tax Exempt Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>
<b>2011</b>	\$ 2,892,631,756	\$ 1,214,735,550	\$ 5,919,781	\$ 138,552,123	\$ 3,974,734,964	0.04	\$ 37,393,518,973	11.000%
<b>2010</b>	2,827,812,803	1,206,333,146	5,626,639	137,752,384	3,902,020,204	0.01	36,725,205,345	11.000%
<b>2009</b>	2,749,635,688	1,167,250,487	5,632,791	136,560,076	3,785,958,890	0.01	35,659,263,327	11.000%
<b>2008</b>	2,611,212,036	1,124,169,849	5,319,826	121,894,120	3,618,807,591	0.01	34,006,379,191	11.000%
<b>2007</b>	2,486,797,270	1,060,375,595	5,207,922	122,639,200	3,429,741,587	0.01	32,294,370,791	11.000%
<b>2006</b>	2,342,534,175	981,797,743	4,740,896	123,711,940	3,205,360,874	0.01	30,264,298,309	11.000%
<b>2005</b>	2,226,961,868	925,424,147	4,660,442	126,272,004	3,030,774,453	0.39	28,700,422,336	11.000%
<b>2004</b>	2,103,509,707	860,084,142	4,764,999	126,336,862	2,842,021,986	0.41	26,985,080,436	11.000%
<b>2003</b>	1,987,359,502	831,385,593	4,753,083	126,217,688	2,697,280,490	0.69	25,668,165,255	11.000%
<b>2002</b>	1,866,268,036	799,564,220	4,706,523	124,751,098	2,545,787,681	1.63	24,277,625,264	11.000%

Source: Tulsa County Assessor's Office

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

County Direct Rates										
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Fund	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30
Sinking Fund	0.04	0.01	0.01	0.01	0.01	0.01	0.39	0.41	0.69	1.63
Total Direct Rates	10.34	10.31	10.31	10.31	10.31	10.31	10.69	10.71	10.99	11.93
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	7.21	7.21	8.28	8.31
Tulsa Technology Center	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33
Total County Wide Overlapping Rates	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44	33.51	33.54
Overlapping Rates - Cities*										
City of Bixby	13.50	13.50	13.50	14.31	12.84	13.38	8.53	12.18	13.61	15.88
City of Broken Arrow	17.13	16.44	15.98	15.72	15.30	15.74	15.06	15.08	12.89	16.48
City of Glenpool	0.00	0.00	3.43	3.91	4.75	5.47	6.22	7.11	8.40	9.33
City of Jenks	11.99	13.69	10.81	8.25	14.56	15.72	6.43	8.30	9.53	12.12
City of Owasso	0.53	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
City of Sand Springs	9.55	10.06	10.06	10.74	11.25	13.41	5.03	7.92	8.70	6.36
City of Sapulpa	14.19	14.54	12.81	14.01	14.22	12.45	12.76	0.00	0.00	0.00
City of Tulsa	20.01	16.98	14.15	14.08	13.48	12.67	9.97	10.11	11.16	11.23
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	64.79	63.90	64.95	65.30	63.77	62.88	64.62	64.91	65.79	63.54
Sand Springs	73.42	73.92	69.71	68.35	71.81	73.45	73.24	72.39	65.07	71.16
Broken Arrow	70.60	69.25	69.72	71.16	68.00	67.60	69.16	68.83	71.86	67.17
Bixby	68.88	67.31	68.16	64.65	62.96	63.07	63.77	65.83	61.83	65.61
Jenks	73.36	72.00	74.17	73.84	73.41	74.08	73.72	72.96	73.40	73.77
Collinsville	64.36	64.22	63.74	63.73	64.43	63.01	60.45	59.43	57.83	57.24
Skiatook	66.46	65.06	64.72	64.19	63.05	61.78	64.14	61.07	62.19	63.97
Sperry	64.62	64.05	65.04	64.25	65.70	67.06	66.91	65.57	66.36	66.82
Union	71.65	70.28	68.52	68.66	67.36	68.36	67.65	72.59	73.30	73.89
Berryhill	70.57	72.28	72.63	62.65	63.32	62.65	65.80	69.52	69.26	69.26
Owasso	69.13	67.99	70.51	69.63	67.06	68.02	70.65	70.17	68.66	68.03
Glenpool	65.22	65.00	63.72	64.34	62.14	62.70	64.32	66.59	64.72	67.38
Liberty	65.65	65.52	67.65	67.36	59.38	59.53	61.79	62.70	66.25	68.53
Keystone	46.25	46.89	47.25	46.17	46.29	47.27	51.51	51.75	50.05	50.97
Leonard	Closed	Closed	Closed	42.00	42.00	42.00	42.00	42.00	42.00	42.03

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, 2011**

Taxpayer	2011			2002		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Public Service Company of Oklahoma	\$ 99,237,056	1	2.01%	\$ 104,611,814	1	2.97%
A T & T Companies/Services	89,502,367	2	1.82%	25,377,576	8	0.72%
Oklahoma Natural Gas Company	44,069,037	3	0.89%	37,448,995	5	1.06%
Holly Refining & Marketing	41,843,604	4	0.85%			
AHS Hillcrest/Tulsa Holdings	29,534,622	5	0.60%			
Walmart Stores	27,826,196	6	0.56%	16,532,040	9	0.47%
Kimberly Clark	22,502,256	7	0.46%	31,069,277	6	0.88%
Cox Communications	21,419,796	8	0.43%			
HP Enterprise Services LLC	18,854,326	9	0.38%			
Woodland Hills Mall	15,608,358	10	0.32%	12,312,794	16	0.35%
Williams Companies	15,001,857	11	0.30%	103,173,864	2	2.93%
Nordam Group/East Plan	13,793,940	12	0.28%	10,834,874	18	0.31%
Warren Foundation	13,751,359	13	0.28%	13,073,616	14	0.37%
MCI (Verizon) WorldCom	13,263,553	14	0.27%	43,462,537	4	1.24%
Cellco Partnership	13,137,574	15	0.27%			
Quik Trip Corp	11,683,771	16	0.24%			
Green County Energy LLC	11,633,305	17	0.24%	30,951,953	7	0.88%
Magellan Pipeline	11,532,511	18	0.23%			
Target Corporation	9,366,760	19	0.19%			
Lowe's Home Centers	9,145,717	20	0.19%			
Southwestern Bell Telephone				89,727,909	3	2.55%
American Airlines/Sabre Group				16,399,067	10	0.47%
Visteon/Ford Investment Enterprises				14,574,672	11	0.41%
Albertsons				14,025,172	12	0.40%
Valor Comm of OK LLC (general tele)				13,909,714	13	0.40%
Sun OilCo/Ninth & Detroit/Sunray dx				12,977,486	15	0.37%
EDS Information				12,127,764	17	0.34%
Helmerich & Payne				7,578,280	19	0.22%
Qwest Communications				7,547,967	20	0.21%
	\$ 532,707,965		10.82%	\$ 617,717,371		17.56%

**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
2011	\$	63,033,389	\$ 60,041,097	95.25%	\$ -	\$ 60,041,097	95.25%
2010		61,752,129	58,986,809	95.52%	1,805,890	60,792,699	98.45%
2009		58,971,704	56,517,924	95.84%	1,943,567	58,461,491	99.13%
2008		56,063,597	53,731,697	95.84%	2,005,417	55,737,114	99.42%
2007		53,066,779	49,974,723	94.17%	2,478,034	52,452,757	98.84%
2006		51,778,308	48,373,393	93.42%	2,733,961	51,107,354	98.70%
2005		49,483,871	46,291,963	93.55%	2,462,055	48,754,018	98.53%
2004		48,670,887	46,153,357	94.83%	1,663,082	47,816,439	98.24%
2003		50,865,555	48,350,094	95.05%	1,804,611	50,154,705	98.60%
2002		49,781,014	48,303,073	97.03%	1,223,138	49,526,211	99.49%

Source: Tulsa County Treasurer's Records

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

<u>Year</u>	<u>Tulsa County</u>	<u>City of Tulsa</u>	<u>State of Oklahoma</u>
2011	1.017%	3.00%	4.50%
2010	1.017%	3.00%	4.50%
2009	1.017%	3.00%	4.50%
2008	1.017%	3.00%	4.50%
2007	1.017%	3.00%	4.50%
2006	1.017%	3.00%	4.50%
2005	1.017%	3.00%	4.50%
2004	1.017%	3.00%	4.50%
2003	0.417%	3.00%	4.50%
2002	0.417%	3.00%	4.50%

Source: Oklahoma Tax Commission

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

<b>Fiscal Year</b>	<b>Population</b>	<b>Net Assessed Value (1)</b>	<b>Gross Bonded Debt</b>	<b>Less: Debt Service Fund</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2011	612,937	\$ 4,925,268,041	\$ -	\$ -	\$ -	0.00%	0.00
2010	603,403	4,896,856,452	-	-	-	0.00%	0.00
2009	579,202	4,803,764,022	-	-	-	0.00%	0.00
2008	577,727	4,588,773,538	-	-	-	0.00%	0.00
2007	576,972	4,362,430,707	-	-	-	0.00%	0.00
2006	575,738	4,113,430,859	-	-	-	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

(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**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Judgments and Interest</b>	<b>Total Debt Service</b>	<b>Total General Governmental Expenditures</b>	<b>Ratio of Debt Service to Total General Governmental Expenditures</b>
2011	\$ -	\$ -	\$ 32,553	\$ 32,553	\$ 154,152,988	0.02%
2010	-	-	53,267	53,267	143,259,281	0.04%
2009	-	-	83,383	83,383	144,094,462	0.06%
2008	-	-	90,124	90,124	138,414,439	0.07%
2007	-	-	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%

**Source:** Audited financial statements of Tulsa County

**Tulsa County, Oklahoma**  
**Computation of Direct and Overlapping Bonded Debt**  
**June 30, 2011**

	Net Indebtedness (1)	Percentage Applicable To Tulsa County (2)	Amount Applicable To Tulsa County
<b>Direct Debt:</b>			
<b>Tulsa County</b>	\$ -	100.00%	\$ -
<b>Total Direct Debt</b>	-		-
<b>Overlapping Debt:</b>			
<b>School Districts:</b>			
#1 - Tulsa	178,575,000	97.88%	174,788,069
#2 - Sand Springs	16,240,000	94.99%	15,426,010
#3 - Broken Arrow	74,000,000	66.31%	49,070,323
#4 - Bixby	27,500,000	99.74%	27,428,751
#5 - Jenks	72,170,000	98.81%	71,309,872
#6 - Collinsville	1,475,000	83.62%	1,233,462
#7 - Skiatook	3,345,000	16.87%	564,184
#8 - Sperry	1,850,000	41.19%	761,948
#9 - Union	73,050,000	100.00%	73,050,000
#10 - Berryhill	2,210,000	100.00%	2,210,000
#11 - Owasso	31,300,000	72.20%	22,597,444
#13 - Glenpool	3,310,000	100.00%	3,310,000
#14 - Liberty	590,000	61.84%	364,856
#15 - Keystone	155,000	74.69%	115,766
<b>Total School Districts</b>	485,770,000		442,230,684
<b>Cities:</b>			
Bixby	28,250,000	99.42%	28,085,895
Broken Arrow	80,360,000	83.88%	67,405,212
Jenks	23,015,000	100.00%	23,015,000
Sand Springs	14,630,000	97.89%	14,320,803
Sapulpa	14,905,000	3.37%	502,487
Tulsa	437,795,000	99.00%	433,434,422
<b>Total Cities</b>	598,955,000		566,763,820
<b>Total Overlapping Debt</b>	1,084,725,000		1,008,994,504
<b>Total Direct and Overlapping Bonded Debt</b>	\$ 1,084,725,000		\$ 1,008,994,504

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

- (1) Total general obligation bonds outstanding at June 30, 2011
- (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**

Fiscal Year	General Bonded Debt				Other		Other		Business Type		Total Primary Government c	Percentage of Nominal Personal Income b		Per Capita b
	General Obligation Bonds, Net a	Percentage of Net		Activities Capital Leases Outstanding	Governmental Activities Debt Revenue Bonds, Net	Activities Debt Revenue Bonds	Activities Debt Revenue Bonds	Activities Debt Revenue Bonds						
		Assessed Value a	Per Capita b											
2011	\$ -	-	-	\$ 6,173,605	\$ 302,150,000	\$ 34,940,746	\$ 34,940,746	\$ 343,264,351	0.86%	562				
2010	-	-	-	6,390,562	332,615,000	38,264,187	38,264,187	377,269,749	0.93%	625				
2009	-	0.00%	-	7,103,542	381,430,000	41,434,123	41,434,123	429,967,665	1.09%	742				
2008	-	0.00%	-	7,920,356	426,505,000	44,517,202	44,517,202	478,942,558	1.26%	829				
2007	-	0.00%	-	8,716,153	470,065,000	30,445,158	30,445,158	509,226,311	1.41%	883				
2006	-	0.00%	-	8,676,232	435,845,000	31,578,326	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	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	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	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	27,060,000	101,471,339	0.38%	178				

**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		Debt Service Requirements				
			Available For Debt Service		Principal	Interest	Total	Coverage	
2011	\$ 72,218,839	\$ 4,523,041	\$ 67,695,798		\$ 50,465,000	\$ 14,834,681	\$ 65,299,681	1.04	
2010	70,858,586	4,890,499	65,968,087		48,815,000	17,872,978	66,687,978	0.99	
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	

**Source:** Audited financial statements of the Tulsa County Industrial Authority

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Debt limit 1-2	\$ 252,334,490	\$ 250,913,910	\$ 246,259,289	\$ 235,533,383	\$ 224,253,495	\$ 211,857,140	\$ 200,082,441	\$ 191,828,179	\$ 186,695,594	\$ 182,182,024
Total net debt to limit 3	-	-	-	-	-	-	1,132,850	2,285,704	3,857,401	8,266,783
Legal debt margin	<u>\$ 252,334,490</u>	<u>\$ 250,913,910</u>	<u>\$ 246,259,289</u>	<u>\$ 235,533,383</u>	<u>\$ 224,253,495</u>	<u>\$ 211,857,140</u>	<u>\$ 198,949,591</u>	<u>\$ 189,542,475</u>	<u>\$ 182,838,193</u>	<u>\$ 173,915,241</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.57%</u>	<u>1.19%</u>	<u>2.07%</u>	<u>4.54%</u>

**Sources:**

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

County of Tulsa  
Principal Employers  
Current and 2008

	2011			2008		
	Employer	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank
	Wal-Mart/Sam's Club	7,500	1	1.69%		
	Tulsa Public Schools	7,000	2	1.58%	6,500	2
	American Airlines	7,000	3	1.58%	8,000	1
	Saint Francis Hospital Inc	6,500	4	1.46%	4,500	3
	St Johns Medical Center Inc	6,500	5	1.46%	4,250	5
	Hillcrest Medical Center	5,000	6	1.13%		
	Tulsa, City of	4,000	7	0.90%	4,258	4
	Sprint AeroSystems	3,000	8	0.68%		
	Cherokee Hard Rock Hotel and Casino	3,000	9	0.68%		
	Reasor's (all Tulsa Area)	2,500	10	0.56%		
	Oneok				3,000	6
	Bank Of Oklahoma, NA				2,750	7
	Tulsa Community College				2,200	8
	Broken Arrow Public Schools				1,900	10
	Tulsa, County of				2,000	9
		52,000		11.70%	39,358	
						8.72%

Sources: Tulsa Chamber of Commerce

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

Notes: Data unavailable for 9 years ago

**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)
2011	611,266	\$39,947	\$41,679	37.8	90.43%	7.30%
2010	603,403	\$40,642	\$35,109	37.6	90.15%	7.40%
2009	579,202	\$39,313	\$34,902	37.0	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	36.0	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%

**Sources:** Population - City of Tulsa Chamber Economic Development web site. 2011 Tulsa Demographics. Used the difference between the 2015 Projection less the Spring 2010 Estimate divided by the five year projection, then added that to the prior years population number  
Nominal Personal Income Current Dollars (Seasonally Adjusted) - Center for Applied Economic Research, Oklahoma State University.  
Real Per Capita Personal Income - City of Tulsa Economic Development. 2011 Economic Profile  
Median age - City of Tulsa Chamber Economic Development web site. 2011 Tulsa Demographics. Used the difference between the 2015 Projection less the Spring 2010 Estimate divided by the five year projection, then added that to the prior years median age  
Percent of High School Graduates - City of Tulsa Chamber Economic Development web site. 2011 Tulsa Demographics. Used the difference between the total of 2015 Projection percentages from High School Graduate through Graduate Degrees less the 2010 totals of the Spring 2010 Estimate divided by the five year projection, then added to the prior year's percent of high school graduates.  
Unemployment Rate - Oklahoma Employment Security Commission

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Additions</b>										
Member contributions	\$ 34,390	\$ 2,267	\$ 8,057	\$ 2,102	\$ 2,107	\$ 2,018	\$ 1,699	\$ 1,762	\$ 1,762	\$ 1,738
Employer contributions	9,691,440	8,519,675	8,383,248	8,010,788	6,245,263	5,736,698	5,088,636	5,032,321	4,186,703	3,265,136
Investment income	34,633,250	29,035,839	(20,856,346)	(12,248,802)	28,688,462	15,517,664	11,365,337	18,341,694	6,367,651	650,533
Total additions to plan net assets	44,359,080	37,557,781	(12,465,041)	(4,235,912)	34,935,832	21,256,380	16,455,672	23,375,777	10,556,116	3,917,407
<b>Deductions</b>										
Benefit payments	12,506,353	11,450,062	10,523,626	9,923,232	9,210,483	8,556,149	7,974,030	7,493,920	6,820,532	6,369,993
Refunds	139	12	2,198	4,930	6,824	7,968	1,538	977	4,631	7,519
Administrative expenses	112,376	93,224	46,247	49,593	50,743	52,360	46,989	55,773	46,771	31,701
Total deductions to plan net assets	12,618,868	11,543,298	10,572,071	9,977,755	9,268,050	8,616,477	8,022,557	7,550,670	6,871,934	6,409,213
Change in net assets	\$ 31,740,212	\$ 26,014,483	\$ (23,037,112)	\$ (14,213,667)	\$ 25,667,782	\$ 12,639,903	\$ 8,433,115	\$ 15,825,107	\$ 3,684,182	\$ (2,491,806)

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

<b>Departments</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
Sheriff	527	514	527	495	485	448	180	188	187	171
Highways	113	109	114	113	114	114	112	127	126	130
Parks	114	106	100	97	94	92	97	108	96	88
Health Department	271	271	264	261	265	267	263	250	256	264
Public Facilities Authority	67	78	91	108	89	95	86	87	79	79
Court Fund	58	56	62	58	53	56	54	60	57	51
All Others	725	710	711	697	686	680	681	713	705	752
	<u>1,875</u>	<u>1,844</u>	<u>1,869</u>	<u>1,829</u>	<u>1,786</u>	<u>1,752</u>	<u>1,473</u>	<u>1,533</u>	<u>1,506</u>	<u>1,535</u>

Sources: Tulsa County Clerk and Tulsa Public Facilities Authority

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

Function/Program	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Roads and Highways										
Bridges	184	185	185	185	185	186	185	196	195	195
Signal Lights	15	14	16	15	15	15	14	11	11	11
Roadways (lane miles)	1,227.34	1,227.74	1,227.74	1,227.74	1,219.20	1,222.46	1,218.46	1,238.76	1,236.36	1,236.36
Public Safety										
Deputies working patrols	59	59	60	60	40	34	35	N/A	N/A	N/A
Parks and Recreation										
Acreage	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,105	1,105
Golf courses- 18 hole	2	2	2	2	2	2	2	2	2	2
Golf courses- 18 hole (Par 3)	1	1	1	1	1	1	1	1	1	1
Golf - 3 hole training center	1	1	1	1	1	0	0	0	0	0
Lighted tennis courts	27	27	27	27	27	27	27	27	20	20
Baseball fields (Youth & Adult)	24	24	24	21	21	21	21	21	19	19
Soccer fields	16	16	16	16	16	16	16	16	18	18
Outdoor swimming pools	4	4	4	4	4	4	4	4	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 departments within Tulsa County.



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

Function/Program	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Roads and Highways										
Lane miles resurfaced	18.90	23.98	8.00	25.56	34.47	69.00	50.80	83.00	N/A	N/A
Parks and Recreation										
Number of rounds played - 18 hole	85,315	81,980	109,095	120,199	117,445	120,439	120,620	121,119	101,735	113,069
Number of rounds played - Par 3	20,711	14,632	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Number of rounds played - 3 hole	2,927	3,171	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Health and Welfare										
Prescriptions filled	27,126	24,393	25,076	20,999	21,892	25,654	26,398	25,698	34,537	33,379
Filled with recycled medications	19,126	18,140	16,911	13,819	11,524	10,952	6,114	1,960	N/A	N/A
Public Safety										
Offense Crime Types										
Assault	N/A	N/A	N/A	413	383	403	319	291	235	268
Domestic Violence	N/A	N/A	N/A	496	548	536	295	345	442	254
Drugs	N/A	N/A	N/A	317	298	223	238	228	377	237
Vandalism	N/A	N/A	N/A	252	291	234	226	231	278	283
Auto Thefts	157	157	114	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Burglary	422	422	372	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Felonious Assault	263	263	194	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Homicide	3	3	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Larceny	372	372	408	402	407	479	544	574	663	691
Other Assault	424	424	461	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rape	48	48	14	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Robbery	18	18	15	14	15	10	22	26	24	30

Sources: Information provided from various departments within Tulsa County.

The Offense Crime Types numbers are based on a calendar year, therefore the December 31, 2011 figures were not available for 2011.

## Appendix of Abbreviations

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's 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