

**ROGERS COUNTY, OKLAHOMA  
SPECIAL-PURPOSE FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED JUNE 30, 2003**

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STATE OF OKLAHOMA  
OFFICE OF THE AUDITOR AND INSPECTOR

JEFF A. McMAHAN  
State Auditor and Inspector

April 12, 2006

TO THE CITIZENS OF  
ROGERS COUNTY, OKLAHOMA

Transmitted herewith is the audit of Rogers County, Oklahoma, for the fiscal year ended June 30, 2003. A report of this type is critical in nature; however, we do not intend to imply that our audit failed to disclose commendable features in the present accounting and operating procedures of the County.

We wish to take this opportunity to express our appreciation for the assistance and cooperation extended to our office during the course of our audit.

The Office of the State Auditor and Inspector is committed to serve the public interest by providing independent oversight and to issue reports that serve as a management tool to the state to ensure a government which is accountable to the people of the State of Oklahoma.

Sincerely,

A handwritten signature in cursive script that reads "Jeff A. McMahan".

JEFF A. McMAHAN  
State Auditor and Inspector

ROGERS COUNTY, OKLAHOMA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2003

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**ROGERS COUNTY, OKLAHOMA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2003**

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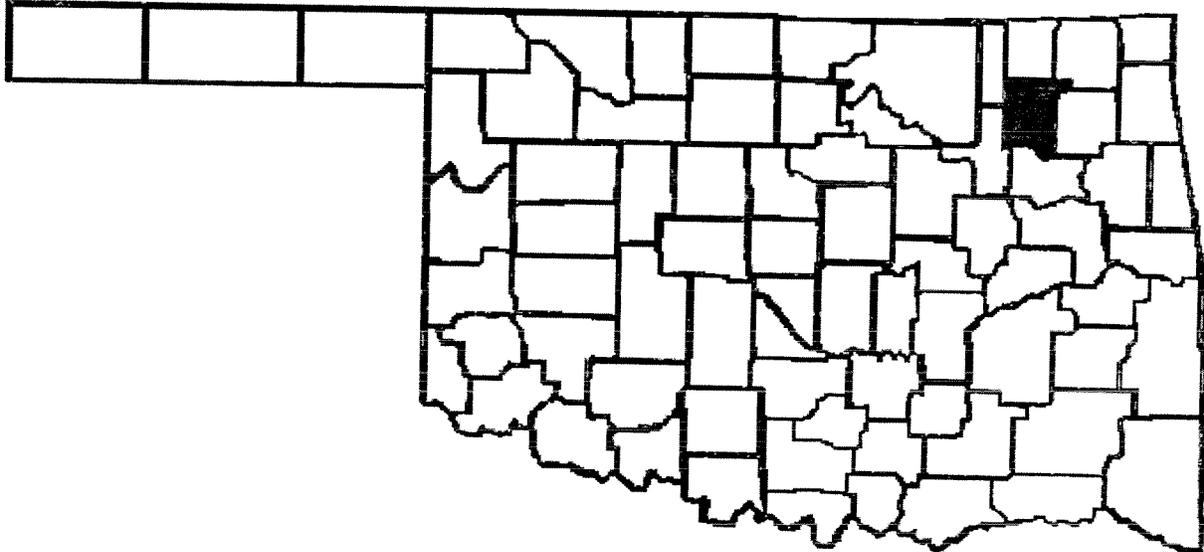
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REPORT TO THE CITIZENS  
OF  
ROGERS COUNTY, OKLAHOMA

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Originally part of the Cherokee Nation, Rogers County was created at statehood, and named for Clem V. Rogers, member of the Oklahoma Constitutional Convention and father of famed Will Rogers.

Claremore, the county seat, was named for the Osage Chief Clermont, killed during the Clermont Mound Massacre. It claims as its own such notables as singer Patti Page and astronaut Stuart Roosa. Lynn Riggs, author of *Green Grow the Lilacs*, from which the musical *Oklahoma!* was adapted, was born three miles from Claremore. J.M. Davis, a local resident, owned a hotel and collected more than 20,000 guns in his lifetime.

Catoosa, now a port, was once a rail terminal, which saw the likes of the Daltons, Youngers, Doolins and other outlaws pass through its boundaries. The waterway extends from the Verdigris, Arkansas, and Mississippi rivers to the Gulf of Mexico.

While agriculture is still basic, the mining of coal and shale has also been important to the economy of Rogers County. Points of interest in the county include the Will Rogers Memorial Museum in Claremore, which attracts nearly one million visitors annually; the J.M. Davis Gun Museum; Totem Pole Historical Park located east of Foyil; and the Belvidere Mansion in Claremore

County Seat – Claremore

Area – 675 Square Miles

County Population – 70,641  
(2000 est.)

Farms – 1,408

Land in Farms – 312,870 Acres

Source: Oklahoma Almanac 2003-2004

See independent auditor's report.

**ROGERS COUNTY OFFICIALS  
AND RESPONSIBILITIES**

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**COUNTY ASSESSOR**  
Melissa Anderson  
(D) Chelsea

The County Assessor has the responsibility to appraise and assess the real and personal property within the county for the purpose of ad valorem taxation. Also, the County Assessor is required to compute the ad valorem taxes due on all taxable property. The County Assessor appraises all the taxable real and personal property according to its fair cash value for which the property is actually being used as of January 1 of the taxable year at the percentages provided for in Article 10, § 8 of the Oklahoma Constitution.

The County Assessor is required to build and maintain permanent records of the taxable real property and tax exempt real property within the county. Information entered on each record includes the property's legal description, owner's name and address, and the homestead exemption status of the owner.

**COUNTY CLERK**  
Andrea Willis  
(D) Claremore (thru 3-03)  
Peggy Armstrong  
(D) Claremore (4-03 to present)

The County Clerk serves as the register of deeds and custodian of records for the county. The County Clerk also serves as the secretary to several boards, including the Board of County Commissioners, the County Excise Board, the County Board of Equalization, and the Board of Tax Roll Corrections.

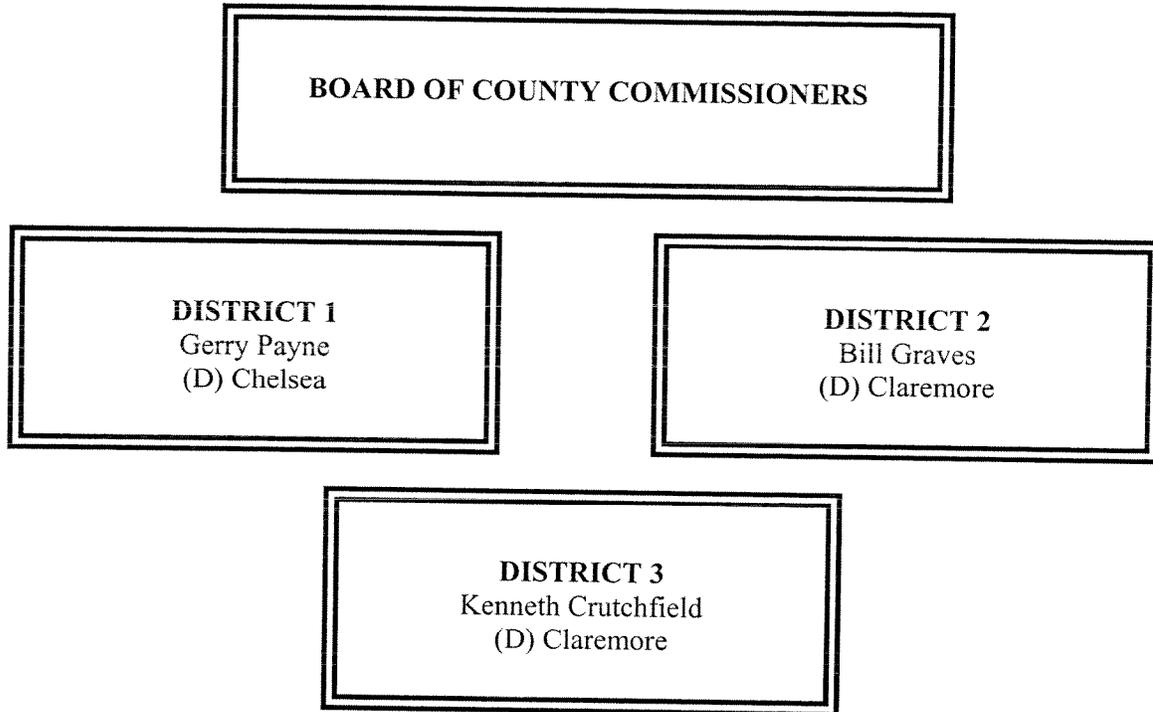
The County Clerk reviews all the claims for payment of goods and services purchased or contracted by the county, and prepares the proper warrants for payment of those goods and services and the county payroll. The County Clerk, or his or her designated deputy, serves as the purchasing agent for the county. This system is a means to ensure the public that tax dollars are being spent appropriately.

Various records within the different county offices are classified as "open records." As such, they can be reviewed and mechanically copied by the public.

See independent auditor's report.

**ROGERS COUNTY OFFICIALS  
AND RESPONSIBILITIES**

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The Board of County Commissioners is the chief administrative body for the county. County Commissioners are also responsible for maintaining and constructing the county roads and bridges.

The Commissioners must act as a Board when entering into contracts or other agreements affecting the county's welfare. Thus, actions taken by the Board are voted on and approved by a majority of the Commissioners. The Board of County Commissioners' business meetings are open to the public.

As the county's chief administrative body, the three County Commissioners must make major financial decisions and transactions. The Board has the official duty to ensure the fiscal responsibility of the other county officers who handle county funds. The review and approval procedures empowered to the Board of County Commissioners are a means to provide the public with a fiscally efficient system of county government.

See independent auditor's report.

**ROGERS COUNTY OFFICIALS  
AND RESPONSIBILITIES**

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**COUNTY SHERIFF**  
Jerry W. Prather  
(D) Foyil

The County Sheriff is responsible for preserving the peace and protecting life and property within the county's jurisdiction. As the county's chief law enforcement officer, the Sheriff has the power and authority to suppress all unlawful disturbances, to apprehend and secure persons charged with felony or breach of peace, and to operate the county jail.

The County Sheriff has the responsibility of serving warrants and processing papers ordered by the District Court.

**COUNTY TREASURER**  
Cathy Pinkerton Baker  
(D) Claremore

All collections by county government from ad valorem taxes and other sources are deposited with the County Treasurer. The County Treasurer collects ad valorem taxes for the county and its political subdivisions. The County Treasurer is authorized to issue delinquent personal property tax warrants and to impose tax liens on real property for delinquent taxes.

To account for county collections and disbursements, the County Treasurer is required to maintain an accurate record of all the monies received and disbursed. The State Auditor and Inspector's Office prescribes all the forms used by the County Treasurer, and at least twice a year inspects the County Treasurer's accounts.

See independent auditor's report.

**ROGERS COUNTY OFFICIALS  
AND RESPONSIBILITIES**

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**COURT CLERK**  
Candi Czpanky  
(D) Chelsea

The Court Clerk has the primary responsibility to record, file, and maintain as permanent records the proceedings of the District Court.

Court proceedings are recorded in the appropriate journal or record docket. All the court proceedings are public information except those related to juvenile, guardianship, adoption, and mental health cases.

The Court Clerk issues marriage licenses, passports, notary certificates, beer and pool hall licenses, and private process server licenses.

Monies from the court fund are identified for distribution by the Court Clerk to the appropriate units of county and state government. Court Clerks use forms and follow procedures prescribed by the Court Administrator's Office, the Oklahoma Supreme Court, and the State Auditor and Inspector.

**DISTRICT ATTORNEY**  
Gene Haynes  
(D) Claremore

As the chief attorney for county government, the District Attorney acts as the legal advisor to the county officers on matters related to their duties. The District Attorney represents the county in civil litigation. County officials may call upon the District Attorney to clarify a law or request an official interpretation from the Attorney General.

**ROGERS COUNTY OFFICIALS  
AND RESPONSIBILITIES**

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**ELECTION BOARD SECRETARY**

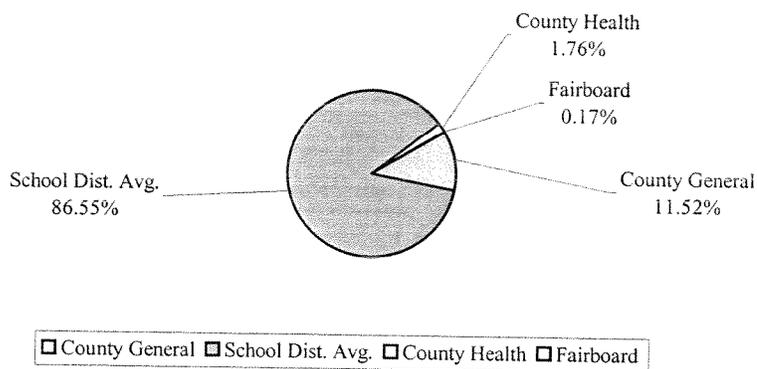
Terri Thomas  
(D) Claremore

The Election Board Secretary is appointed by the State Election Board and is the chief administrative officer of the County Election Board. The County Election Board has direct responsibility for all the ballots used in all elections within the county. The Board also conducts all elections held within the county.

To finance the operation of the County Election Board, the County Excise Board must appropriate sufficient funds annually. The state and counties split the election costs, but counties must pay for any county elections not held concurrently with state elections.

**ROGERS COUNTY, OKLAHOMA  
AD VALOREM TAX DISTRIBUTION  
SHARE OF THE AVERAGE MILLAGE**

Property taxes are calculated by applying a millage rate to the assessed valuation of property. Millage rates are established by the Oklahoma Constitution. One mill equals one-thousandth of a dollar. For example, if the assessed value of a property is \$1,000.00 and the millage rate is 1.00, then the tax on that property is \$1.00. This chart shows the different entities of the County and their share of the various millages as authorized by the Constitution.



County-Wide Millages		School District Millages							
				Gen.	Bldg.	Skg.	Career-Tech	Common	Total
Co. General	10.09	Claremore	1	35.97	5.14	27.78	10.27	4.099	83.259
County Health	1.54	Catoosa	2	35.46	5.06	17.77	13.18	4.099	75.569
Fairboard	0.15	Chelsea	3	36.51	5.22	20.48	10.27	4.099	76.579
		Oologah-Talala	4	35.38	5.05	10.91	10.27	4.099	65.709
		Inola	5	36.33	5.19	31.91	10.27	4.099	87.799
		Sequoyah	6	36.69	5.24	23.39	10.27	4.099	79.689
		Foyil	7	36.42	5.20	19.11	10.27	4.099	75.099
		Verdigris	8	35.65	5.09	21.06	10.27	4.099	76.169
		Justus-Tiawah	C009	36.48	5.21	12.10	10.27	4.099	68.159
		Tulsa-Collinsville	JF-6	36.47	5.26	15.64	10.27	4.099	71.739
		Tulsa-Owasso	JF-11	36.81	5.26	26.83	10.27	4.099	83.269
		Mayes	J-32	36.84	5.26	9.94	10.27	4.099	66.409

See independent auditor's report.

**Independent Auditor's Report**



STATE OF OKLAHOMA  
OFFICE OF THE AUDITOR AND INSPECTOR

JEFF A. McMAHAN  
State Auditor and Inspector

**Independent Auditor's Report**

TO THE OFFICERS OF  
ROGERS COUNTY, OKLAHOMA

We have audited the special-purpose financial statements of Rogers County, Oklahoma, as of and for the year ended June 30, 2003, as listed in the table of contents. These special-purpose financial statements are the responsibility of Rogers County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 provides a reasonable basis for our opinion.

The accompanying special-purpose financial statements were prepared for the purpose of presenting the receipts, disbursements, and changes in cash of all funds of Rogers County, Oklahoma, and comparisons of such information with the corresponding budgeted information for the general fund and county health department fund of the County, and are not intended to be a complete presentation of the financial position and results of operations of those funds or of Rogers County in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the special-purpose financial statements referred to in the first paragraph present fairly, in all material respects, the receipts, disbursements, and changes in cash of all funds of Rogers County, Oklahoma, and comparisons of such information with the corresponding budgeted information for the general fund and the county health department of the County, as of and for the year ended June 30, 2003, in conformity with the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 12, 2005, on our consideration of Rogers County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

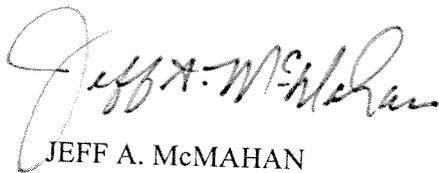
Our audit was performed for the purpose of forming an opinion on the special-purpose financial statements of Rogers County, Oklahoma, taken as a whole. The other information listed in the table of contents under *Introductory Section* and *Statistical Data* has not been audited by us, and accordingly, we express no opinion on such data.

The American Institute of Certified Public Accountants' Statement on Auditing Standards No. 87 requires the inclusion of the following paragraph in this report:

This report is intended solely for the information and use of the management of the County and is not intended to be and should not be used by anyone other than these specified parties.

However, the Oklahoma Open Records Act states that all records of public bodies and public officials shall be open to any person, except as specifically exempted. The purpose of this Act is to ensure and facilitate the public's right of access to and review of government records so they may efficiently and intelligently exercise their inherent political power. Therefore, this report is a matter of public record and its distribution is in no way limited or restricted.

Sincerely,



JEFF A. McMAHAN  
State Auditor and Inspector

April 12, 2005

**Special-Purpose Financial Statements**

**ROGERS COUNTY, OKLAHOMA  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN CASH BALANCES - ALL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2003**

All County Funds	Beginning Cash Balances July 1, 2002	Receipts Apportioned	Disbursements	Cancelled Vouchers	Ending Cash Balances June 30, 2003
General Fund	3,394,890	\$ 10,254,230	\$ 10,654,793	\$	\$ 2,994,327
Highway Cash	1,221,546	2,871,577	2,795,732		1,297,391
County Health Department	704,469	736,702	833,968		607,203
Fair Board	16,681	68,300	73,318		11,663
Resale Property	292,221	206,116	230,463		267,874
Civil Defense	15,797	42,726	40,710		17,813
Sheriff Drug Enforcement	3,366	3,500	2,990		3,876
Sheriff Revolving	9,965	16	9,360		621
Sheriff Civil Fees	105,073	239,076	270,198		73,951
Co. Clerk Lien Fees	23,905	17,570	4,404		37,071
Treasurer's Cert. Fees	82,367	36,068	5,329		113,106
Sheriff Beacon Light Fund	36				36
County Clerk Records Preservation	112,679	124,710	15,334		222,055
COPS Grant	3,747				3,747
Sheriff Jail Account	1,532,604	1,419,783	1,353,842		1,598,545
Justice Bureau Block Grant	5,973		5,419		554
RCHFA - Equipment and Sign Grid	10				10
Attendant Care	2,043	653	808		1,888
Assessor Visual Inspection	24,157	39			24,196
Assessor Revolving	12,015	3,599	9,356		6,258
Planning Commission Eng. Fees	9,326	3,000	4,500		7,826
Sheriff Commissary	15,610	85,860	77,351		24,119
County Sinking	29,194				29,194
Cities and Towns	48,318	342,621	337,482		53,457
Official Depository	1,292,776	10,113,648	10,312,098	77,321	1,171,647
Cash in Office	1,118	85			1,203
Co. Clerk Investment	98,761	333,447	70,566		361,642
Use Tax	18,679	325,389	310,593		33,475
County Deferred Savings Plan	53,960	170,220	138,120		86,060
Clearing Account	146,050	16,823,066	16,790,988		178,128
Community Service		6,330	5,295		1,035
Law Library	21,274	52,075	60,027		13,322
Emergency 911	109,406	179,059	220,593		67,872
NW Ambulance Service	170	305,197	304,749		618
Unclaimed Property	67				67
Excess Resale Property Fund	11,570	3,249			14,819
Individual Redemption	600	199,962	196,496		4,066
Tax Refunds	3,114	6,066	9,180		
Protest Taxes	22,270	614			22,884
District Court Investments	70,404	772	20,916		50,260
Fire Districts	4,987	1,930,074	1,927,393		7,668
Schools	194,808	30,607,516	30,494,087		308,237
Sheriff Equipment Grant		12,946	6,043		6,903
CDBG - RWD #9		128,817	128,737		80
Certificate		1,000			1,000
<b>Total County Funds</b>	<u>\$ 9,716,006</u>	<u>\$ 77,655,678</u>	<u>\$ 77,721,238</u>	<u>\$ 77,321</u>	<u>\$ 9,727,767</u>

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

**ROGERS COUNTY, OKLAHOMA  
COMPARATIVE STATEMENT OF RECEIPTS, EXPENDITURES,  
AND CHANGES IN CASH BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2003**

	General Fund			
	Original	Final	Actual	Variance
	Budget	Budget		
Beginning Cash Balances	\$ 3,394,890	\$ 3,394,890	\$ 3,394,890	\$ -
Less: Prior Year Outstanding Warrants	(493,557)	(493,557)	(492,707)	850
Less: Prior Year Encumbrances	(643,623)	(643,623)	(548,132)	95,491
Beginning Cash Balances, Budgetary Basis	<u>2,257,710</u>	<u>2,257,710</u>	<u>2,354,051</u>	<u>96,341</u>
Receipts:				
Ad Valorem Taxes	3,718,604	3,718,604	3,987,313	268,709
Sales Tax	3,944,982	3,944,982	4,347,506	402,524
Charges for Services	616,441	616,441	684,332	67,891
Intergovernmental Revenues	425,449	944,305	1,111,159	166,854
Miscellaneous Revenues	129,701	129,701	123,920	(5,781)
Total Receipts, Budgetary Basis	<u>8,835,177</u>	<u>9,354,033</u>	<u>10,254,230</u>	<u>900,197</u>
Expenditures:				
County Sheriff	1,220,209	1,220,209	1,115,809	104,400
Capital Outlay	50,502	50,502	49,940	562
Total County Sheriff	<u>1,270,711</u>	<u>1,270,711</u>	<u>1,165,749</u>	<u>104,962</u>
Total County Treasurer	<u>386,219</u>	<u>360,530</u>	<u>329,162</u>	<u>31,368</u>
County Commissioners	194,959	195,016	191,932	3,084
Capital Outlay	1	1,456	1,455	1
Total County Commissioners	<u>194,960</u>	<u>196,472</u>	<u>193,387</u>	<u>3,085</u>
OSU Extension	136,874	136,874	120,584	16,290
Capital Outlay	1	1	1	1
Total OSU Extension	<u>136,875</u>	<u>136,875</u>	<u>120,584</u>	<u>16,291</u>
County Clerk	373,887	372,158	350,835	21,323
Capital Outlay	1	1,730	1,728	2
Total County Clerk	<u>373,888</u>	<u>373,888</u>	<u>352,563</u>	<u>21,325</u>
Court Clerk	251,683	254,457	229,987	24,470
Capital Outlay	1	269,448	269,448	1
Total Court Clerk	<u>251,683</u>	<u>523,905</u>	<u>499,435</u>	<u>24,470</u>
County Assessor	350,268	344,268	310,477	33,791
Capital Outlay	99	5,325	3,833	1,492
Total County Assessor	<u>350,367</u>	<u>349,593</u>	<u>314,310</u>	<u>35,283</u>

continued on next page

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

**ROGERS COUNTY, OKLAHOMA  
COMPARATIVE STATEMENT OF RECEIPTS, EXPENDITURES,  
AND CHANGES IN CASH BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2003**

continued from previous page

	General Fund			
	Original Budget	Final Budget	Actual	Variance
Revaluation of Real Property	453,504	450,504	345,106	105,398
Capital Outlay		3,000	752	2,248
Total Revaluation of Real Property	453,504	453,504	345,858	107,646
General Government	1,846,404	1,823,991	1,774,898	49,093
Capital Outlay	10,000	10,000	2,314	7,686
Total General Government	1,856,404	1,833,991	1,777,212	56,779
Total Excise-Equalization Board	5,750	5,750	3,675	2,075
County Election Board	172,821	184,501	171,787	12,714
Capital Outlay	268	5,768	5,397	371
Total County Election Board	173,089	190,269	177,184	13,085
Data Processing	113,446	125,694	103,541	22,153
Capital Outlay	5,379	19,379	13,416	5,963
Total Data Processing	118,825	145,073	116,957	28,116
Total Charity	9,000	9,000	4,307	4,693
Firefighting Services	4,423,599	4,868,599	4,562,675	305,924
Capital Outlay	350,000	150,000	92,856	57,144
Total Firefighting Services	4,773,599	5,018,599	4,655,531	363,068
County Engineer	235,250	235,250	213,080	22,170
Capital Outlay	2,000	2,000	249	1,751
Total County Engineer	237,250	237,250	213,329	23,921
Total Civil Defense	38,213	43,783	43,257	526
Highway Budget Account	303,061	303,248	223,686	79,562
Capital Outlay	1	1		1
Total Highway Budget Account	303,062	303,249	223,686	79,563
Total County Audit Budget	75,424	75,424	67,832	7,592
County Cemetery Account	59,070	58,883	35,730	23,153
Capital Outlay	4,000	4,000		4,000
Total County Cemetery	63,070	62,883	35,730	27,153

continued on next page

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

**ROGERS COUNTY, OKLAHOMA  
COMPARATIVE STATEMENT OF RECEIPTS, EXPENDITURES,  
AND CHANGES IN CASH BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2003**

continued from previous page

	General Fund			
	Original Budget	Final Budget	Actual	Variance
Provision for Interest on Warrants	20,994	20,994		20,994
Total Expenditures, Budgetary Basis	<u>11,092,887</u>	<u>11,611,743</u>	<u>10,639,748</u>	<u>971,995</u>
Excess of Receipts and Beginning Cash Balances Over Expenditures, Budgetary Basis	<u>\$ -</u>	<u>\$ -</u>	1,968,533	<u>\$1,968,533</u>
Reconciliation to Statement of Receipts, Disbursements, and Changes in Cash Balances				
Add: Current Year Encumbrances			321,911	
Add: Current Year Outstanding Warrants			703,883	
Ending Cash Balance			<u>\$ 2,994,327</u>	

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

**ROGERS COUNTY, OKLAHOMA  
COMPARATIVE STATEMENT OF RECEIPTS, EXPENDITURES,  
AND CHANGES IN CASH BALANCES - BUDGET AND ACTUAL -  
COUNTY HEALTH DEPARTMENT  
FOR THE YEAR ENDED JUNE 30, 2003**

	County Health Department			
	Original	Final	Actual	Variance
	Budget	Budget		
Beginning Cash Balances	\$ 704,469	\$ 704,469	\$ 704,469	\$ -
Less: Prior Year Outstanding Warrants	(49,007)	(49,007)	(49,007)	
Less: Prior Year Encumbrances	(65,206)	(65,206)	(61,604)	3,602
Beginning Cash Balances, Budgetary Basis	<u>590,256</u>	<u>590,256</u>	<u>593,858</u>	<u>3,602</u>
Receipts:				
Ad Valorem Taxes	567,557	567,557	607,640	40,083
Charges		125,232	125,232	
Intergovernmental Revenues		2,640	2,640	
Miscellaneous Revenues		1,190	1,190	
Total Receipts, Budgetary Basis	<u>567,557</u>	<u>696,619</u>	<u>736,702</u>	<u>40,083</u>
Expenditures:				
Health and Welfare	678,813	932,875	717,462	215,413
Capital Outlay	479,000	354,000	146,583	207,417
Total Expenditures, Budgetary Basis	<u>1,157,813</u>	<u>1,286,875</u>	<u>864,045</u>	<u>422,830</u>
Excess of Receipts and Beginning Cash Balances Over Expenditures, Budgetary Basis	<u>\$ -</u>	<u>\$ -</u>	466,515	<u>\$ 466,515</u>
Reconciliation to Statement of Receipts, Disbursements, and Changes in Cash Balances				
Add: Current Year Encumbrances			133,395	
Add: Current Year Outstanding Warrants			7,293	
Ending Cash Balance			<u>\$ 607,203</u>	

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

**ROGERS COUNTY, OKLAHOMA  
DETAILED STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN CASH BALANCES – SINKING FUND  
FOR THE YEAR ENDED JUNE 30, 2003**

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Beginning Cash Balances	\$ 29,194
Receipts:	
Total Receipts	-
Disbursements:	
Total Disbursements	-
Ending Cash Balance	\$ 29,194

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

**ROGERS COUNTY, OKLAHOMA  
 DETAILED STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CHANGES IN CASH BALANCES - OFFICIAL DEPOSITORY ACCOUNTS  
 FOR THE YEAR ENDED JUNE 30, 2003**

Official Depository Accounts	Beginning Cash Balances July 1, 2002	Receipts	Disbursements	Cancelled Vouchers	Ending Cash Balances June 30, 2003
District Court	\$ 772,761	\$ 5,078,964	\$ 5,477,123	\$ 64,697	\$ 439,299
Court Fund	158,935	1,530,483	1,557,488	9,487	141,417
Court Clerk Revolving Fund	60,702	50,648	6,454		104,896
District Attorney	178,499	1,283,779	1,334,683	1,427	129,022
County Clerk	13,306	953,965	950,647		16,624
County Sheriff	11,810	300,336	305,693		6,453
County Treasurer	87,564	671,752	451,536	380	308,160
Election Board	692	66,055	66,981	1,330	1,096
Health Department	8,507	146,381	149,343		5,545
County Assessor		3,579	3,579		
Planning Commission		27,706	8,571		19,135
<b>Total Official Depository Accounts</b>	<u>\$ 1,292,776</u>	<u>\$ 10,113,648</u>	<u>\$ 10,312,098</u>	<u>\$ 77,321</u>	<u>\$ 1,171,647</u>

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

## **Notes to the Financial Statements**

1. Summary of Significant Accounting Policies

A. Reporting Entity

Counties were created by the Constitution of Oklahoma. One county officer is appointed; however, most county officers are locally elected by their constituents. All county powers are delegated by the state.

The accompanying special-purpose financial statements present the receipts, disbursements, and changes in cash balances of all funds of Rogers County, Oklahoma, and comparisons of such information with the corresponding budgeted information for the general fund and county health department fund of the County. The funds presented are established by statute, and their operations are under the control of the County officials. The general fund is the County's general operating fund, accounting for all financial resources except those required to be accounted for in another fund. The other funds presented account for financial resources whose use is restricted for specified purposes.

B. Fund Accounting

The government uses funds to report on receipts, disbursements, and changes in cash balances. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

C. Basis of Accounting

The financial statements are prepared on a basis of accounting wherein amounts are recognized when received or disbursed. This basis of accounting differs from accounting principles generally accepted in the United States of America, which require revenues to be recognized when they become available and measurable or when they are earned and expenditures or expenses to be recognized when the related liabilities are incurred.

D. Budgetary Policies

Under current Oklahoma Statutes, the general fund and the county health department fund are the only funds required to adopt a formal budget. The budget presented for the general fund and county health department fund includes the originally approved budgeted appropriations for expenditures and final budgeted appropriations as adjusted for supplemental appropriations and approved transfers between budget categories. Appropriations for the highway funds and other funds are made on a monthly basis, according to the funds then available.

Summary of Significant Accounting Policies (continued)

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general fund and county health department fund.

Any encumbrances outstanding at year-end are included as reservations of cash balances, budgetary basis, since they do not constitute expenditures or liabilities. At the end of the year, unencumbered appropriations are lapsed.

The Statement of Receipts, Expenditures, and Changes in Cash Balances - Budget and Actual - General Fund and County Health Department presents comparisons of the legally adopted budget with actual data. The "actual" data, as presented in the comparison of budget and actual, will differ from the data as presented in the Statement of Receipts, Disbursements, and Changes in Cash Balances - All Funds because of adopting certain aspects of the budgetary basis of accounting and the adjusting of encumbrances and outstanding warrants to their related budget year.

The County Treasurer collects and remits material amounts of intergovernmental revenues and ad valorem tax revenue for other budgetary entities, including the county health department, school districts and cities and towns. These other budgetary entities produce and file their own financial statements and estimates of needs (budgets). These related cash receipts and disbursements of other budgetary entities are not included in the County's Estimate of Needs.

E. Cash

The County pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. All funds were deposited in interest-bearing demand accounts at June 30, 2003.

F. Risk Management

The County is exposed to various risks of loss as follows:

<u>Types of Loss</u>	<u>Method Managed</u>	<u>Risk of Loss Retained</u>
General Liability	The County carries commercial insurance for these types of risk.	A judgment could be assessed for claims in excess of coverage.
- Torts		
- Errors and Omissions		
- Law Enforcement		
Officers Liability		
- Vehicle		

Summary of Significant Accounting Policies (continued)

<u>Types of Loss</u>	<u>Method Managed</u>	<u>Risk of Loss Retained</u>
Physical Plant - Theft - Damage to Assets - Natural Disasters	The County carries commercial insurance for these types of risk.	A judgment could be assessed for claims in excess of coverage.
Workers' Compensation - Employee's Injuries	The County carries commercial insurance for these types of risk.	A judgment could be assessed for claims in excess of coverage.
Health and Life - Medical - Disability - Dental - Life	The County carries commercial insurance for these types of risk.	None

Commercial Insurance – The County obtains commercial insurance coverage to pay general liability, physical plant, legitimate workers' compensation claims, and employee's insurance. Settled claims have not exceeded insurance coverage for each of the past three fiscal years. There have been no significant reductions in coverage from the prior fiscal year.

G. Compensated Absences

The County does not accrue any liability for future vacation benefits. Vacation benefits are earned by the employee during the year and may be accumulated. In management's opinion, the amount of accumulated unpaid vacation benefits is not material to the financial statements for the fiscal year ended June 30, 2003.

An employee earns up to 10 days per year of sick leave and may accumulate up to 60 days. When more than 60 days are accumulated, the amount over 60 is put into a sick leave bank and will be used by the employee for retirement purposes only. There is no history of sick leave usage from which to project future usage; hence, no liability for such has been recorded.

2. Stewardship, Compliance, and Accountability

Budgetary Compliance

On or before the first Monday in July of each year, each officer or department head submits an estimate of needs to the governing body. The budget is approved by fund, office, or department and object. The County Board of Commissioners may approve changes of appropriations within the fund by office or department and object. To increase or decrease the budget by fund requires approval by the County Excise Board.

3. Detailed Notes on Funds and Account Balances

A. Deposits

At year-end, the reported amount of the County's deposits was \$9,727,767 and the bank balance was \$8,350,587.56. Of the bank balance, all funds were covered by federal depository insurance or collateral held by the County's agent in the County's name.

Title 62 O.S. § 348.1 and § 348.3 allow the following types of investments:

- U.S. Government obligations
- Certificates of deposit
- Savings accounts
- G.O. bonds issued by counties, municipalities or school districts
- Money judgments against counties, municipalities or school districts
- Bonds and revenue notes issued by a public trust when the beneficiary of the trust is a county, municipality or school district
- Negotiable certificates of deposit
- Prime bankers acceptance which are eligible for purchase by the Federal Reserve System
- Prime commercial paper with a maturity of 180 days or less
- Repurchase agreements
- Money market funds regulated by the Securities and Exchange Commission and which investments consist of the above-mentioned types of investments

B. Description of Funds

General Fund – revenues are from ad valorem taxes, officers' fees, sales tax, interest earnings and miscellaneous collections of the County. Disbursements are for the general operations of the County.

Highway Cash - revenues are from state imposed fuel taxes and disbursements are for the maintenance and construction of county roads and bridges.

County Health Department - revenues are from ad valorem taxes, miscellaneous fees charged by the health department and state and federal funds. Disbursements are for the operation of the county health department.

Fair Board – revenues are from ad valorem taxes and miscellaneous collections. Disbursements are for the operations of the county fair.

Resale Property - revenues are from interest and penalties on ad valorem taxes paid late. Disbursements are to offset the expense of collecting delinquent ad valorem taxes.

**ROGERS COUNTY, OKLAHOMA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2003**

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Detailed Notes on Funds and Account Balances (continued)

Civil Defense – revenues are from state and federal funds. Disbursements are for emergency management services.

Sheriff Drug Enforcement – revenues are from the sale of property forfeited in drug cases. Disbursements are for officer training, equipment, and crime prevention.

Sheriff Revolving – revenues are from the Department of Corrections for reimbursement for keeping inmates. Disbursements were made for maintenance of inmates within the jail (clothing, beds, etc).

Sheriff Civil Fees – revenues are from fees charged for serving summons and notices. Disbursements are for any lawful expense of the Sheriff's office.

County Clerk Lien Fees – revenues are from a fee charged by the County Clerk for filing liens. Disbursements are for any lawful expense of the County Clerk's office.

Treasurer's Certification Fees – revenues are from a fee for certifying mortgages. Disbursements are for any lawful expense of the Treasurer's office.

Sheriff Beacon Light Fund – revenues are from donations from people in the community. Disbursements are made for the purchase of blinking light bulbs for the elderly people in the community.

County Clerk Records Preservation – revenues are from a fee charged by the County Clerk for recording instruments. Disbursements are for the maintenance and preservation of public records.

COPS Grant – balance of a federal grant received for the payroll of Sheriff's officers.

Sheriff Jail Account – revenues are from a county sales tax. Disbursements are for the maintenance and operation of the jail, salaries, food, medical expenses, board of prisoners, and travel.

Justice Bureau Block Grant – revenues are from a federal grant from the Bureau of Justice. Disbursements are for equipment (rifles, sirens, etc) and other capital outlay.

RCHFA – Equipment & Sign Grid – revenues are from interest earned by the Home Finance Authority. Disbursement of balance was made to T-Highway.

Attendant Care – revenues are from state funds. Disbursements are for the payment to counselors to sit with and spend time with juveniles.

Detailed Notes on Funds and Account Balances (continued)

Assessor Visual Inspection – revenues are from fees charged to all entities receiving ad valorem taxes. Disbursements are for the re-valuation of all county property for ad valorem purposes.

Assessor Revolving – revenues are from fees charged by the County Assessor (copies, etc). Disbursements are for any legal expense of the Assessor's office.

Planning Commission Engineering Fees – revenues are from building permits, licenses, and engineering fees. Individuals put up \$500 for projects. Disbursements are made back to individuals once projects are approved.

Sheriff Commissary – revenues are from profits on commissary sales in the county jail. Disbursements are for jail improvements.

County Sinking – residual balance of a paid off bond issue.

Cities and Towns – all funds collected on behalf of cities and towns are recorded in this fund and remitted to the individual cities and towns monthly.

Official Depository – all officers and agencies collecting fees deposit those fees to this account daily. At the end of each month the fees are distributed to the appropriate fund or agency.

Cash in Office – accounts for change funds held by various county offices.

County Clerk Investment – revenues are from the interest on the investment of County Clerk's liens. Disbursements are made to the lien holder.

Use Tax – revenues are from sales tax charged to out-of-county vendors on in-county sales. Disbursements are for any legal expense of the County.

County Deferred Savings Plan – funds are allocated from the general fund to match county employee money for deferred savings. Disbursements are made for funds matched to each employee who chooses to contribute to their deferred plan.

Clearing Account – revenues are from all direct deposits for the County, transfers and refunds. Disbursements are for transfers out of all funds deposited.

Community Service – revenues are from state funds reimbursing the expenses of operating a community service sentencing program. Disbursements are for any activity or equipment needed for the people fulfilling community service sentences.

Detailed Notes on Funds and Account Balances (continued)

Law Library – revenues are from an annual payment from the courts. Disbursements are for the operation of the county law library.

Emergency 911 – revenues are from a tariff charged to telephone customers. Disbursements are to offset the expense of the 911 emergency service.

NW Ambulance Service – revenues are from ad valorem taxes collected for the Emergency Medical Service. These collections are remitted to the EMS monthly.

Unclaimed Property – accounts for funds to be refunded to the property owner if they can be located.

Excess Resale Property Fund – revenues are from funds collected in excess of taxes owed when the County sells property for taxes. Disbursements are to the original landowner or eventually transferred to County Sinking.

Individual Redemption – revenues are from taxpayers who redeem tax certificates previously sold on their property. Disbursements are to reimburse the certificate holders for taxes paid, interest, penalties, and cost.

Tax Refunds – deposits are from overpayments of ad valorem taxes. Disbursements are made to refund these amounts to the payers.

Protest Taxes – ad valorem taxes paid under protest are held in this account until a court order is issued for their dispersal.

District Court Investments – case balances invested by order of the courts.

Fire Districts – funds collected for local fire districts and remitted to them monthly.

Schools – all funds collected on behalf of the county schools are recorded in this fund and remitted to the individual schools monthly.

Sheriff Equipment Grant – revenues are from a federal grant. Disbursements are for safety equipment for the Sheriff's employees.

CDBG RWD #9 – revenues are from a federal grant. Disbursements are for improvements to Rural Water District #9.

Certificate – this is a trust deposit held in escrow.

Detailed Notes on Funds and Account Balances (continued)

The following narrative details the official depository accounts.

District Court – accounts for the collection of bonds, fines, and fees. Money is disbursed for fees and restitution.

Court Fund – accounts for fees transferred from the Court Clerk account and interest earnings. Disbursements are for operating expense of the District Court.

Court Clerk Revolving Fund – revenues are from charges for each warrant. Disbursements are for any legal expense of the Court Clerk's office.

District Attorney – accounts for monies received from DOC for Community Service Program, restitution, child support, grants, state witness fees, property forfeiture, donations, copies and bogus check fees. Disbursements are for various district attorney expenses as restricted by statute.

County Clerk – accounts for the collection of filing fees and disbursed to the Oklahoma Tax Commission and general fund.

County Sheriff – accounts for collections of all service fees and disbursed to the Sheriff's Service Fee Fund and for refunds.

County Treasurer – accounts for the collection of fees in the Treasurer's office, held in trust until the end of the month and disbursed to the appropriate fund.

Election Board – accounts for reimbursements for election cost and is disbursed for election board operations.

Health Department – accounts for fees charged by the county health department. Disbursements are to the county health department budget account monthly.

County Assessor – accounts for the collections for copies and proceeds from the sale of ownership books to be disbursed at the end of the month and deposited in the Assessor's revolving fund.

Planning Commission – accounts for fees collected by the Rogers County Planning Commission.

Detailed Notes on Funds and Account Balances (continued)

C. Ad Valorem Tax

The County's property tax is levied each October 1 on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exempt property. Assessed values are established by the County Assessor within the prescribed guidelines established by the Oklahoma Tax Commission and the State Equalization Board. Title 68 O.S. § 2820.A. states, ". . . Each assessor shall thereafter maintain an active and systematic program of visual inspection on a continuous basis and shall establish an inspection schedule which will result in the individual visual inspection of all taxable property within the county at least once each four (4) years."

The assessed property value as of January 1, 2002, was approximately \$405,397,841.

The County voted to repeal the personal property tax. The initiative provided that real property tax levies would be increased to make up for the loss of taxable personal property; therefore, the levy is now 10.09 mills (the legal maximum) for general fund operations, 1.54 mills for the county health department, and .15 mill for the free fair board. In addition, the County also collects the ad valorem taxes assessed by cities and towns and school districts and remits the ad valorem taxes collected to the appropriate taxing units.

Taxes are due on November 1 following the levy date, although, they may be paid in two equal installments. If the first half is paid prior to January 1, the second half is not delinquent until April 1. Unpaid real property taxes become a lien upon said property on October 1 of each year.

Unpaid delinquent personal property taxes are published usually in May. If the taxes are not paid within 30 days from publication, they shall be placed on the personal tax lien docket.

Current year tax collections for the year ended June 30, 2003, were approximately 95.65 percent of the tax levy.

D. Pension Plan

Plan Description. The County contributes to the Oklahoma Public Employees Retirement Plan (the Plan), a cost-sharing, multiple-employer defined benefit pension plan administered by the Oklahoma Public Employees Retirement System (OPERS). Benefit provisions are established and amended by the Oklahoma Legislature. The Plan provides retirement, disability, and death benefits to Plan members and beneficiaries. Title 74, Sections 901 through 943, as amended, establishes the provisions of the Plan. OPERS issues a publicly available financial report that includes financial statements and supplementary information. That report may be obtained by writing OPERS, P.O. Box 53007, Oklahoma City, Oklahoma 73105 or by calling 1-800-733-9008.

Detailed Notes on Funds and Account Balances (continued)

E. Capital Leases

The County acquires road machinery and equipment through lease-purchase agreements financed by the Oklahoma Department of Transportation and/or the equipment vendors or their assignees pursuant to the provisions of 69 O.S. § 636.1 through § 636.7. Lease agreements entered into with the Oklahoma Department of Transportation (ODOT) are interest free. However, starting in January 1997, ODOT began charging a one-time fee of 3% on all subsequent pieces of machinery acquired.

F. Fuel Tax

The County receives major funding for roads and highways from a state imposed fuel tax. Taxes are collected by the Oklahoma Tax Commission. Taxes are imposed on all gasoline, diesel, and special fuel sales statewide. The County's share is determined on formulas based on the County population, road miles, and land area and is remitted to the County monthly. These funds are earmarked for roads and highways only and are accounted for in the county highway fund.

4. Contingent Liabilities

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

5. Sales Tax

On February 11, 2003, Rogers County voters approved the renewal of a one cent sales tax, which originally began on April 1, 1988. The sales tax was renewed for a period of five years. Proceeds of the sales tax are to be used for the construction, operation, and maintenance of the County road and bridge system.

The voters of Rogers County approved a ½ % sales tax effective May 1, 1997, to be administered by the Rogers County Criminal Justice Authority for the purposes of acquiring a site and erecting, furnishing, equipping, operating, and maintaining a county jail to be applied or pledged toward the payment of principal and interest on any indebtedness, including refunding indebtedness, incurred by or on behalf of Rogers County for such purposes. This ½ % sales tax became effective May 1, 1997, and continues thereafter, but reduces to one-third percent (1/3 %) on the earlier of May 1, 2015, or the date of payment or provision for payment of all indebtedness, including refunding indebtedness, incurred by or on behalf of Rogers County.

This sales tax revenue received by Rogers County is paid to the Rogers County Criminal Justice Authority who maintains responsibility for the administration of such revenue for operating and maintaining the county jail.

**Report on Compliance and on Internal Control Over Financial Reporting  
Based on an Audit of Financial Statements Performed in Accordance With  
*Government Auditing Standards***



STATE OF OKLAHOMA  
OFFICE OF THE AUDITOR AND INSPECTOR

JEFF A. McMAHAN  
State Auditor and Inspector

**Report on Compliance and on Internal Control Over Financial Reporting  
Based on an Audit of Financial Statements Performed in Accordance With  
*Government Auditing Standards***

TO THE OFFICERS OF  
ROGERS COUNTY, OKLAHOMA

We have audited the special-purpose financial statements of Rogers County, Oklahoma, as of and for the year ended June 30, 2003, and have issued our report thereon dated April 12, 2005. Our report contains an explanatory paragraph discussing that the financial statements are not a complete presentation. 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.

Compliance

As part of obtaining reasonable assurance about whether Rogers County's special-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Rogers County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the special-purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the County's ability to record, process, summarize, and report financial data consistent with the assertions of management in the special-purpose financial statements. The reportable condition is described in the accompanying schedule of findings as item 2002-1.

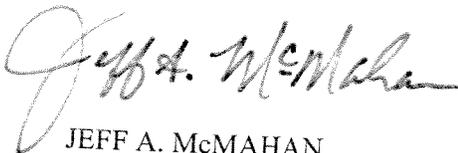
A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions, and accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider item 2002-1 to be a material weakness.

The American Institute of Certified Public Accountants' Statement on Auditing Standards No. 87 requires the inclusion of the following paragraph in this report.

This report is intended solely for the information and use of the management of the County and is not intended to be and should not be used by anyone other than these specified parties.

However, the Oklahoma Open Records Act states that all records of public bodies and public officials shall be open to any person, except as specifically exempted. The purpose of the Act is to ensure and facilitate the public's right of access to and review of government records so they may efficiently and intelligently exercise their inherent political power. Therefore, this report is a matter of public record and its distribution is in no way limited or restricted.

Sincerely,



JEFF A. McMAHAN  
State Auditor and Inspector

April 12, 2005

ROGERS COUNTY, OKLAHOMA  
SCHEDULE OF FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2003

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**Findings related to the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

**Finding 2002-1 – Segregation of Duties**

Criteria: Demonstration of accountability and stewardship are goals used in evaluating management's accounting for funds. To help ensure a proper accounting of funds, the duties of receiving, receipting, recording, and depositing cash and checks should be segregated.

Condition: Based on inquiries of County personnel, it was noted that the duties of receiving, receipting, recording, and depositing collections were not adequately segregated. Payroll preparation, review and distribution are not adequately segregated.

Effect: These conditions could result in unrecorded transactions, misstated financial reports, undetected errors, or misappropriation of assets.

Recommendation: We recommend management be aware of this condition and realize the concentration of duties and responsibilities in a limited number of individuals is not desired from a control point of view. The most effective controls lie in management's knowledge of office operations and a periodic review of operations.

Management Response: Management chose not to respond.

**Statistical Data  
(Unaudited)**

**ROGERS COUNTY, OKLAHOMA  
TOP TEN TAXPAYERS  
FOR THE YEAR ENDED JUNE 30, 2003  
(UNAUDITED)**

<u>Taxpayer</u>	<u>January 1, 2002 Net Assessed Valuation</u>	<u>% of Total Net Valuation</u>
1. Public Service Co. of Okla.	\$ 76,519,652	18.88%
2. Agricultural Minerals Ltd. Prtn.	11,239,446	2.77
3. Southwestern Bell	8,834,604	2.18
4. General Motors Corp	8,109,008	2.00
5. Centrilift Hughes Pump	5,900,462	1.46
6. Union Pacific Railroad	4,426,045	1.09
7. Lafarge Corporation	3,798,610	0.94
8. Oklahoma Natural Gas	2,887,946	0.71
9. ASEC Manufacturing	2,650,648	0.65
10. Amsted Industries Inc.	<u>2,534,648</u>	<u>0.63</u>
Total	<u>\$ 126,901,069</u>	<u>31.31%</u>

Source: (Provided by the Oklahoma Tax Commission - Ad Valorem Division)

ROGERS COUNTY, OKLAHOMA  
COMPUTATION OF LEGAL DEBT MARGIN  
FOR THE YEAR ENDED JUNE 30, 2003  
(UNAUDITED)

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Total net assessed value as of January 1, 2002		<u>\$ 405,397,841</u>
Debt limit – 5 % of total assessed value		20,269,892
Total bonds outstanding	-	
Total judgments outstanding	-	
Less cash in sinking fund	<u>29,194</u>	<u>-</u>
Legal debt margin		<u>\$ 20,269,892</u>

**ROGERS COUNTY, OKLAHOMA**  
**RATIO OF NET GENERAL BONDED DEBT TO ASSESSED**  
**VALUE AND NET BONDED DEBT PER CAPITA**  
**FOR THE YEAR ENDED JUNE 30, 2003**  
**(UNAUDITED)**

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	2003
Estimated population	70,641
Net assessed value as of January 1, 2002	\$ 405,397,841
Gross bonded debt	-
Less available sinking fund cash balance	29,194
Net bonded debt	\$ -
Ratio of net bonded debt to assessed value	0.00%
Net bonded debt per capita	\$ -

**ROGERS COUNTY, OKLAHOMA  
 ASSESSED VALUE OF PROPERTY  
 FOR THE YEAR ENDED JUNE 30, 2003  
 (UNAUDITED)**

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Valuation Date	Personal	Public Service	Real Estate	Homestead Exemption	Net Value	Estimated Fair Market Value
1/1/2002	\$61,396,627	\$104,882,317	\$257,231,778	\$18,112,881	\$405,397,841	\$3,685,434,919