



COMPREHENSIVE ANNUAL FINANCIAL REPORT

TULSA COUNTY, OKLAHOMA
For the Year Ended June 30, 2020





**TULSA COUNTY, OKLAHOMA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2020**

Tulsa County Administration Building
218 West 6th Street
Tulsa, Oklahoma 74119-1004
Phone: (918) 596-5850

Prepared by:
Michael Willis
Tulsa County Clerk

**TULSA COUNTY, OKLAHOMA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Year Ended June 30, 2020**

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INTRODUCTORY SECTION

TULSA COUNTY, OKLAHOMA
For the Year Ended June 30, 2020





MICHAEL WILLIS
Tulsa County Clerk

Tulsa County Administration Building
500 S. Denver, Room 121
Tulsa, Oklahoma 74103-3832
918.596.5851
mwillis@tulsacounty.org

February 25, 2021

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, 2020 is comprised of three main sections:

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

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

Management Discussion and Analysis

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

Profile of Tulsa County, Oklahoma

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

The Board of County Commissioners (BOCC) meets weekly on the first floor of the 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 is beneficial for local citizens. Provisions have been made in the law that allows citizens to discuss assessments or changes in assessments of their property with local officials in person. At no other level do citizens have as much say about their legal obligation to pay tax as they do at the county level.

The County Clerk acts as registrar of deeds and is the official record keeper for the County, recording all appropriations and expenditures for each county office or department. The County Clerk prepares the 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 eight elected county officials. The Budget Board meets monthly on the first floor of the Ray Jordan Tulsa County Administration Building. A more detailed explanation of the budget process and the funds affected is included in the notes to the financial statements.

Services

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

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

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

Internal Control and Independent Audit

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

In accordance with Title 19, section 171 of the Oklahoma Statutes, the State Auditor and Inspector conducts an annual audit of all books and records of Tulsa County. The audit is required to be performed in accordance with Generally Accepted Auditing Standards, which are established by the Governmental Auditing Standards Board and Government Auditing Standards issued by the Comptroller General of the United States. The auditors also perform a single audit according to the provisions of the "Single Audit Act Amendments of 1996," and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The findings and recommendations as a result of the audit, according to the Uniform Guidance, are reported under separate cover. In addition to the annual audit of Tulsa County, the State Auditor's Office also performs a thorough review of the County Treasurer's books and records. This review is unannounced and includes any tests and procedures that the auditors consider necessary in the present circumstances. The resulting report is issued and dated when the examination is complete.

Budgetary Controls

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

The Budget Board must approve transfers between primary categories at the object level (salaries, operating expenses, other charges, capital outlay, and debt service). Transfers between accounts within these categories may be approved on a departmental level. The County also utilizes an encumbrance system to enhance its system of budgetary control. Budgets are published in the local newspaper and are available to the public at the Tulsa County Administration Building, 218 West 6th Street, Tulsa, Oklahoma during normal business hours or from the Tulsa County website 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 in the northeast portion of the State of Oklahoma. Tulsa County's 2010 census was 603,403 and is estimated to be approximately 651,552 in 2019. Tulsa County has excellent access to other cities by air, land, water, and two central networks for broadband interconnectivity. The City of Tulsa is served equally well by railroad, motor freight, and bus transport. Qualities that attract new companies to Tulsa County are sound infrastructure, major highway access, a diverse work force, and major water access for bulk shipping. The Port of Catoosa is a premier inland port that makes bulk shipping to and from coastal ports accessible and economical. Other favorable Tulsa County attributes include six institutions of higher learning, nine major hospitals, a zoo, thirteen museums, a performing arts center, several parks, seven 18-hole golf courses, an aquarium, and a major 19,199 seat multi-purpose arena. Tulsa County also has major sporting attractions at both the college and professional level. Sporting activities include football, horse racing, basketball, baseball, soccer, hockey, tennis, softball, and volleyball.

The Tulsa economy remained steady in 2019 in employment and gross product. In 2019 Tulsa added 2,656 jobs. The majority of jobs created in 2019 were in the Professional Services and Information Technology sector totaling approximately 1,410 jobs followed by the Aerospace & Defense sector at 672 jobs. Other sectors adding jobs were advanced manufacturing 334, energy 42, health care 100, transportation and distribution 98. Tulsa's Future 2019 Annual Report estimates the economic impact of these jobs created in 2019 infused \$829 million of income into the regional economy. The Tulsa area has an estimated unemployment rate of 5.7%; the U.S average is 7.9%. Tulsa County steady expansion has resulted in roughly a 4% increase in total taxable assessed value, and taxes levied, in 2020.

Tulsa County's major industries are aerospace manufacturing, aviation, health care, energy, machinery, electrical equipment manufacturing, transportation, distribution and logistics. Steady and slow job growth exists in Tulsa County, even with a leveling off in energy prices. Attracting and retaining young professional and skilled workers are key to ensuring continued economic growth.

Walkability is a metric Tulsa County and City of Tulsa is using to help measure community development. 2017 was the year Walkability took hold in Tulsa. The concept became the gateway for larger discussions about land use policy, parking, and infill development. A downtown study of Walkability included four factors: is the walk useful, comfortable, safe, and interesting. In 2017 Tulsa scored a Walk Score of 40, on a scale of 0 to 100. The Tulsa's Future Oversight Committee approved the decision to try increasing the score to 42 and added options like This Machine bike share and electric scooters, launched in 2018. Approximately 4 miles of the recommended 10 miles of bike lanes downtown have been built, with another 2 miles to be finished soon. Downtown Tulsa currently has more than \$500 million of public and private investments in the works.

With the impact of COVID-19, only 2,656 total jobs were added by industries within the Tulsa County area. Because Tulsa County's cost of doing business is well under the U.S. average for rent, energy costs and taxes, Tulsa County in 2020 will continue to be a prime location for businesses looking to prosper.

Long-term Financial Planning

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

Financial Policies

Tulsa County's financial policies are established to comply with the statements and pronouncements issued by the Governmental Accounting Standards Board (GASB). The financial statements are presented in conformity with accounting principles generally accepted in the United States of America as applied to government units. There were no new financial policies implemented in fiscal year 2020.

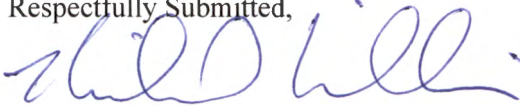
Awards and Acknowledgements

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, 2019. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

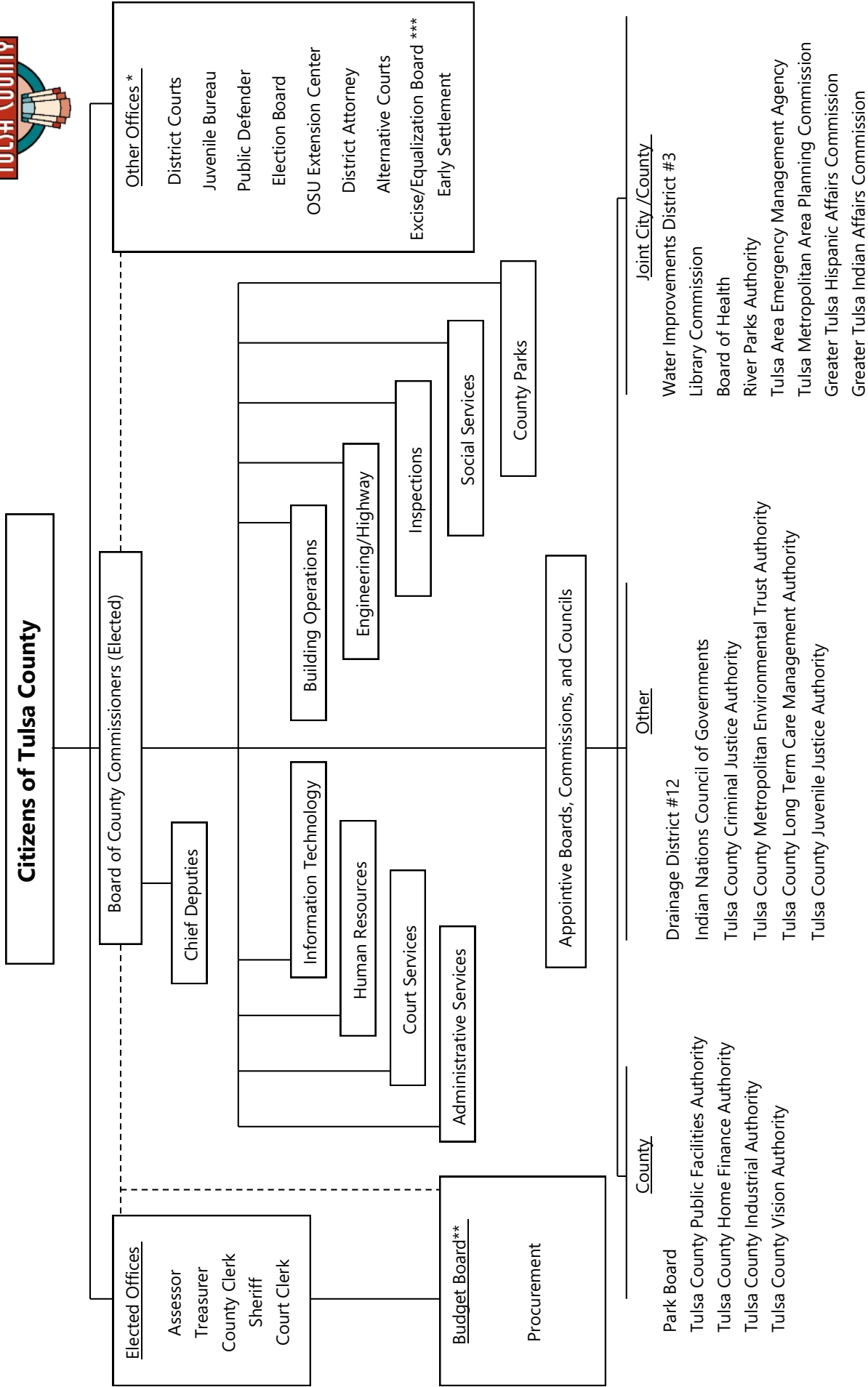
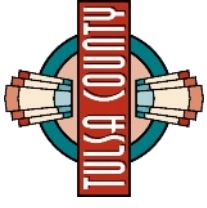
I want to extend appreciation to the employees of the Tulsa County Clerk's Office for their support and effort in preparing this report. Special thanks go to Chief Deputy Tom Ellis, CPA, Financial Services Director Jennifer Pottorf, CPA, and her staff Michele O'Brien, Jessica Price, Kelly Young and Sherril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

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Michael Willis". The signature is fluid and cursive, with a prominent initial "M" and "W".

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

Organizational Chart for Tulsa County, Oklahoma



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

** Membership includes all elected County Officials.

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

Tulsa County, Oklahoma

ELECTED OFFICIALS

Commissioner District 1



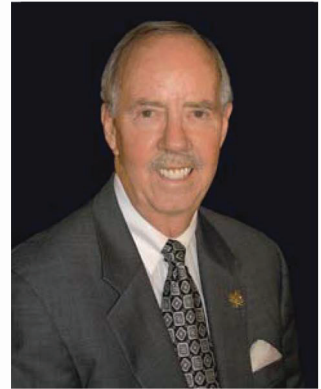
Stan Sallee

Commissioner District 2



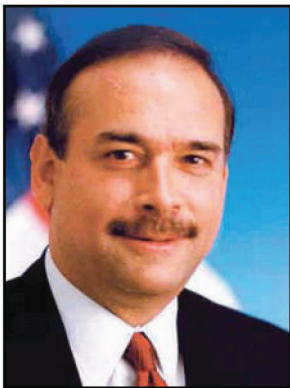
Karen Keith

Commissioner District 3



Ron Peters

Treasurer



Dennis Semler

County Clerk



Michael Willis

District Attorney



Steve Kunzweiler

Assessor



John Wright

Sheriff



Vic Regalado

Court Clerk



Don Newberry

TULSA COUNTY DEPARTMENT DIRECTORS

County Commissioners

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

Budget Board

Procurement.....	Matney Ellis
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Other Departments

County Election Board.....	Gwen Freeman
County Extension Agent.....	Tracy Lane
Drainage District Number 12.....	M. Todd Kilpatrick
Juvenile Bureau.....	Justin Jones



Government Finance Officers Association

Certificate of
Achievement
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in Financial
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Presented to

**Tulsa County
Oklahoma**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION

TULSA COUNTY, OKLAHOMA
For the Year Ended June 30, 2020



Independent Auditor's Report

TO THE OFFICERS OF
TULSA COUNTY, OKLAHOMA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tulsa County, Oklahoma, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

- The financial statements of the Tulsa County Industrial Authority, which represent approximately 15 percent and 5 percent, respectively, of the assets and revenues of the governmental activities; 100 percent of the assets and revenues of the Industrial Authority Special Revenue fund, the Industrial Authority Capital Projects fund, and the Industrial Authority Debt Service fund; 3.11 percent and 0.23 percent, respectively, of the assets and revenues of the aggregate remaining fund information;
- the financial statements of the Tulsa County Public Facilities Authority, which represent 100 percent of the business-type activities as well as 100 percent of the proprietary fund;
- the financial statements of the Tulsa County Criminal Justice Authority, the Tulsa City/County Health Department, the Tulsa County Home Finance Authority, and the Tulsa County Juvenile Justice Trust Authority, which represent 100 percent of the aggregate discretely presented component units; and
- the financial statements of the Tulsa County Employees' Retirement System, which represent 76 percent of the assets in the fiduciary funds and 100 percent of the total additions reported in the statement of changes in the fiduciary net position.



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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tulsa County, Oklahoma, as of June 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule – General Fund, Budgetary Comparison Schedule – County Highway Fund, Schedule of Changes in Net Pension Liability and Related Ratios, Schedule of County Contributions – Pension Trust Fund, and Schedule of Changes in Total OPEB Liability and Related Ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The supplemental combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the supplemental combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25, 2021, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Tulsa County’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tulsa County’s internal control over financial reporting and compliance.



CINDY BYRD, CPA
OKLAHOMA STATE AUDITOR & INSPECTOR

February 25, 2021

Management's Discussion and Analysis (MD&A)

Management's Discussion and Analysis

This section of Tulsa County's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal years ended June 30, 2020 and 2019. Please read the Management's Discussion and Analysis (MD&A) in conjunction with the transmittal letter located in the introductory section of this report and the County's basic financial statements, which follow this section.

Financial Highlights

- The total net position at the end of fiscal years 2020 and 2019 for governmental activities was \$318.4 million and \$202.4 million, respectively. Approximately \$3.1 million was spent during fiscal year 2020 on Vision 2025 capital improvements.
- The total net position for business-type activities were \$95 million and \$98 million, at the calendar years ended December 31, 2019 and December 31, 2018, respectively.
- The total net position for component units was \$84.9 million and \$86.4 million, at the fiscal years ended June 30, 2020 and 2019, respectively. The component units' Change in Net Position overall decreased by \$1.5 million, as the Criminal Justice Authority had a \$1.4 million decrease in net position, the City County Health Department had a \$609 thousand decrease in net position, the Home Finance Authority had a \$544 thousand increase in net position, and the Tulsa County Juvenile Justice Trust Authority had a \$13 thousand decrease in net position.
- Ad valorem tax revenue increased \$2.1 million for fiscal year 2020 as taxes levied in 2020 increased \$2.7 million.
- The amount of the outstanding conduit debt obligations of the Tulsa County Industrial Authority as of June 30, 2020 and 2019 was \$549.6 million and \$604.5 million, respectively.

Overview of the Financial Statements

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

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

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

Government-wide Statements

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

The two government-wide statements report the County's net position and how it has changed. Net position, the difference between the County's assets and liabilities, are one way to measure the County's financial health, or financial position.

- Over time, increases or decreases in the County's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County one needs to consider additional nonfinancial factors such as changes in the County's property tax base and the condition of the County's roads and highways.

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

- *Governmental activities* – Most of the County's basic services are included here, such as public safety, culture and recreation, roads and highways, and general government. Sales and ad valorem taxes, charge for services, and state and federal grants finance most of these activities. Tulsa County Industrial Authority is also included here.
- *Business-type activities* – The County charges fees to customers to help it cover the costs of certain services it provides. The Tulsa County Public Facilities Authority is reported as a business-type activity.
- *Discretely presented component units* – The County includes four other entities in its report: the Tulsa County Criminal Justice Authority, the Tulsa City/County Health Department, the Tulsa County Juvenile Justice Trust Authority, and the Tulsa County Home Finance Authority. Although legally separate, these "component units" are important because it would be misleading or incomplete to exclude them from the County's financial report.

Fund Financial Statements

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

- Some funds are restricted by state statutes and by bond covenants.
- The Budget Board establishes other funds to control and manage money for particular purposes (like the Sales Tax Fund) or to show that it is properly using certain revenue sources (like the County Highway Fund).

The County has three kinds of funds:

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

Notes to the Financial Statements

The notes, which are an integral part of the financial statements, provide additional information that is essential to a full understanding of the data provided in the government-wide and individual fund financial statements. The notes to the financial statements follow the basic financial statements.

Other Information

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

Financial Analysis of the County as a Whole

Our discussion and analysis of Tulsa County's financial performance provides an overview of the financial activities for the fiscal years ended June 30, 2020 and 2019.

Statement of Net Position

The net position is an important indicator of an organization's ability to improve or maintain their financial position. Tulsa County's total net position as of June 30, 2020 was \$413.4 million, which was \$113 million more than the fiscal year ended June 30, 2019. The biggest contributing factor for this increase was the \$113.7 million in Coronavirus Aid, Relief, and Economic Security (CARES) Act funding that Tulsa County received during the fiscal year.

Deferred outflows of resources for governmental activities increased by \$12.6 million mainly due an increase in the pension deferral that correlates with the increased net pension liability increase in the current fiscal year.

Current assets for governmental activities increased \$89.4 million as a result of an increase in unrestricted cash and equivalents of \$123.1 million offset by lower restricted cash and equivalents of \$37.6 million due to spending on various capital projects.

Current assets for business-type activities decreased \$1.6 million due to an increase in cash and equivalents of \$1.2 million, which was offset by a decrease in intergovernmental receivables of \$2.9 million.

Current liabilities for business-type activities decreased \$4.1 million due to a decrease of \$2.1 million in accounts payable, and a decrease of \$2 million in bonds payable.

Long-term liabilities for business-type activities decreased \$5.5 million mainly due a decrease of bonds payable of \$6.6 million from the early defeasance of the bond debt, which was offset by an increase of \$1.1 million in net pension liability.

The restricted net position of governmental activities increased by \$109.4 million primarily due to the CARES Act funds remaining of \$112.4 million at fiscal year-end, which was countered by a slight decrease in other fund balances.

The restricted net position for business-type activities decreased by \$7.1 million due to the defeasance of the bond payable.

The negative unrestricted net position of business-type activities decreased \$1.4 million, due primarily to the increases in liabilities like that of the net pension liability.

For the 2019 balances reflected below, the Governmental Activities capital assets balance was reclassified and ultimately increased by \$80 million, while the other non-current assets balance was reduced by an equal amount.

Tulsa County's Net Position
(In thousands of dollars)
June 30, 2020 and 2019

	Governmental Activities		Business Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current assets	\$ 292,074	\$ 202,667	\$ 3,634	\$ 5,244	\$ 295,708	\$ 207,911
Capital assets	213,840	184,747	94,903	97,499	308,743	282,246
Other non-current assets	8,185	8,383	1,577	10,333	9,762	18,716
Total assets	<u>514,099</u>	<u>395,797</u>	<u>100,114</u>	<u>113,076</u>	<u>614,213</u>	<u>508,873</u>
Deferred outflows of resources	49,134	36,500	1,994	1,520	51,128	38,020
Total assets and deferred outflows of resources	<u>563,233</u>	<u>432,297</u>	<u>102,108</u>	<u>114,596</u>	<u>665,341</u>	<u>546,893</u>
Current liabilities	29,551	29,243	1,668	5,747	31,219	34,990
Long-term liabilities	212,225	198,349	5,277	10,738	217,502	209,087
Total liabilities	<u>241,776</u>	<u>227,592</u>	<u>6,945</u>	<u>16,485</u>	<u>248,721</u>	<u>244,077</u>
Deferred inflows of resources	3,052	2,221	169	158	3,221	2,379
Net Position						
Net investment in capital assets	155,265	148,627	94,317	88,751	249,582	237,378
Restricted	194,233	84,836	943	8,065	195,176	92,901
Unrestricted	(31,093)	(30,979)	(266)	1,137	(31,359)	(29,842)
Total net position	<u>\$ 318,405</u>	<u>\$ 202,484</u>	<u>\$ 94,994</u>	<u>\$ 97,953</u>	<u>\$ 413,399</u>	<u>\$ 300,437</u>

Business-Type Activities operate on a calendar year

Statement of Activities

Tulsa County's total revenues amounted to \$329.8 million and \$223.4 million during the fiscal years ended June 30, 2020 and 2019, respectively. For the year ending June 30, 2020, ad valorem and other taxes make up approximately \$83.7 million or 25.4%, charges for services approximately \$40.6 million or 12.3%, sales tax \$41.8 million or 12.7%, and operating grants and contributions \$141.3 million or 42.85%. The operating grants and contributions amount included \$113.7 million in CARES act funds. For the year ending June 30, 2019, ad valorem and other taxes make up \$78.2 million or 35%, charges for services approximately \$36.8 million or 16.5%, sales tax \$41.7 million or 18.7%, and operating grants and contributions \$28.5 million or 12.7%.

The County's total expenses amounted to \$216.6 million and \$213.1 million during the fiscal years ended June 30, 2020 and 2019, respectively. Of the total expenses for the fiscal year ended June 30, 2020, general government makes up \$73 million or 33.7%, Public Facilities Authority makes up \$34.9 million or 16.1%, and public safety expenses including the expenses to operate the jail totaled \$62.2 million or 28.7%. Of the total expenses for the fiscal year ended June 30, 2019, general government makes up \$78.3 million or 36.8%, Public Facilities Authority makes up \$31 million or 14.6%, and public safety expenses including the expenses to operate the jail totaled \$58.7 million or 27.5%.

The governmental activities interest revenue decreased by \$1.4 million or 34.1% in fiscal year 2020 due to decreased interest rates paid by financial institutions during the COVID-19 pandemic. The County's total miscellaneous revenue increased by \$2.8 million or 45.3% during the current year mainly due to increased

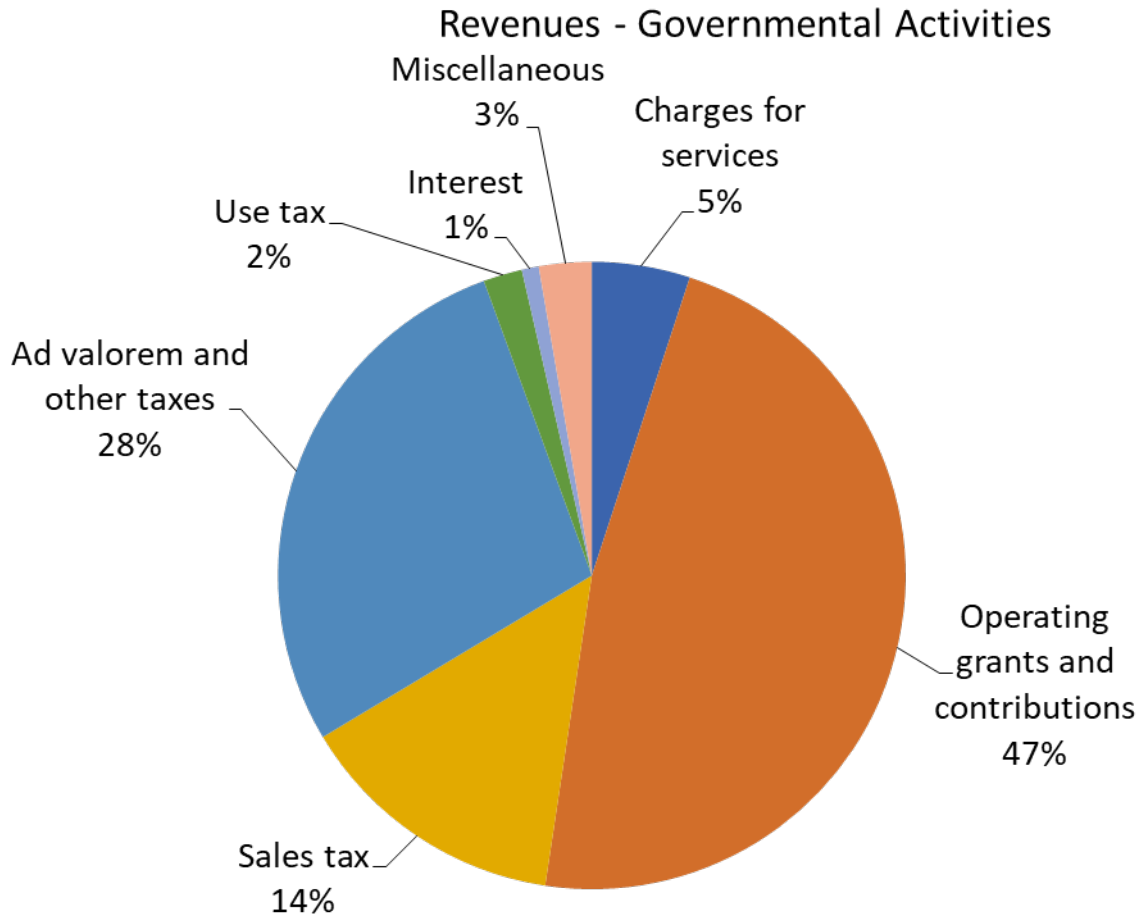
revenues of \$1.8 million in the General Fund, and a court settlement of \$655 thousand by the Public Facilities Authority. The County's total capital grants and contributions revenues decreased by \$18.2 million or 79.5% primarily due to a reduction in the contributions made by the City of Tulsa for a project to the Public Facilities Authority of \$17.2 million.

The governmental activities Vision 2025 expenses decreased \$3.4 million or 52.1% due to reduced activity as remaining projects are completed. The governmental activities roads and highways expense increased by \$2.8 million or 20.8% primarily due to increased capital project costs specifically in payroll and operating supplies like asphalt.

Tulsa County's Statement of Activities
(In thousands of dollars)
June 30, 2020 and 2019

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 15,103	\$ 13,725	\$ 25,459	\$ 23,051	\$ 40,562	\$ 36,776
Operating grants and contributions	141,320	28,465	-	-	141,320	28,465
Capital grants and contributions	28	997	4,656	21,841	4,684	22,838
General revenues:						
Sales tax	41,838	41,674	-	-	41,838	41,674
Ad valorem and other taxes	83,669	78,242	-	-	83,669	78,242
Use tax	5,984	5,090	-	-	5,984	5,090
Interest	2,617	3,974	135	106	2,752	4,080
Miscellaneous	8,100	6,195	898	-	8,998	6,195
Total revenues	<u>\$ 298,659</u>	<u>\$ 178,362</u>	<u>\$ 31,148</u>	<u>\$ 44,998</u>	<u>\$ 329,807</u>	<u>\$ 223,360</u>
Expenses:						
General government	\$ 72,984	\$ 78,307	\$ -	\$ -	\$ 72,984	\$ 78,307
Public safety	62,250	58,670	-	-	62,250	58,670
Health and welfare	14,242	11,892	-	-	14,242	11,892
Culture and recreation	9,231	9,140	-	-	9,231	9,140
Education	454	446	-	-	454	446
Roads and highways	15,952	13,274	-	-	15,952	13,274
Vision 2025 expenses	3,113	6,503	-	-	3,113	6,503
Four-to-Fix II expense	-	-	-	-	-	-
Capital outlay Four-to-Fix II	-	-	-	-	-	-
Interest on long-term debt	3,392	3,819	-	-	3,392	3,819
Public Facilities Authority	-	-	34,947	31,024	34,947	31,024
Total Expenses	<u>\$ 181,618</u>	<u>\$ 182,051</u>	<u>\$ 34,947</u>	<u>\$ 31,024</u>	<u>\$ 216,565</u>	<u>\$ 213,075</u>
Increase (decrease) in net position before transfers	117,041	(3,689)	(3,799)	13,974	113,242	10,285
Transfers (see explanation for differences)	(1,120)	(494)	840	600	(280)	106
Change in net position	<u>115,921</u>	<u>(4,183)</u>	<u>(2,959)</u>	<u>14,574</u>	<u>112,962</u>	<u>10,391</u>
Net position, beginning	202,484	206,667	97,953	83,379	300,437	290,046
Net position, ending	<u>\$ 318,405</u>	<u>\$ 202,484</u>	<u>\$ 94,994</u>	<u>\$ 97,953</u>	<u>\$ 413,399</u>	<u>\$ 300,437</u>

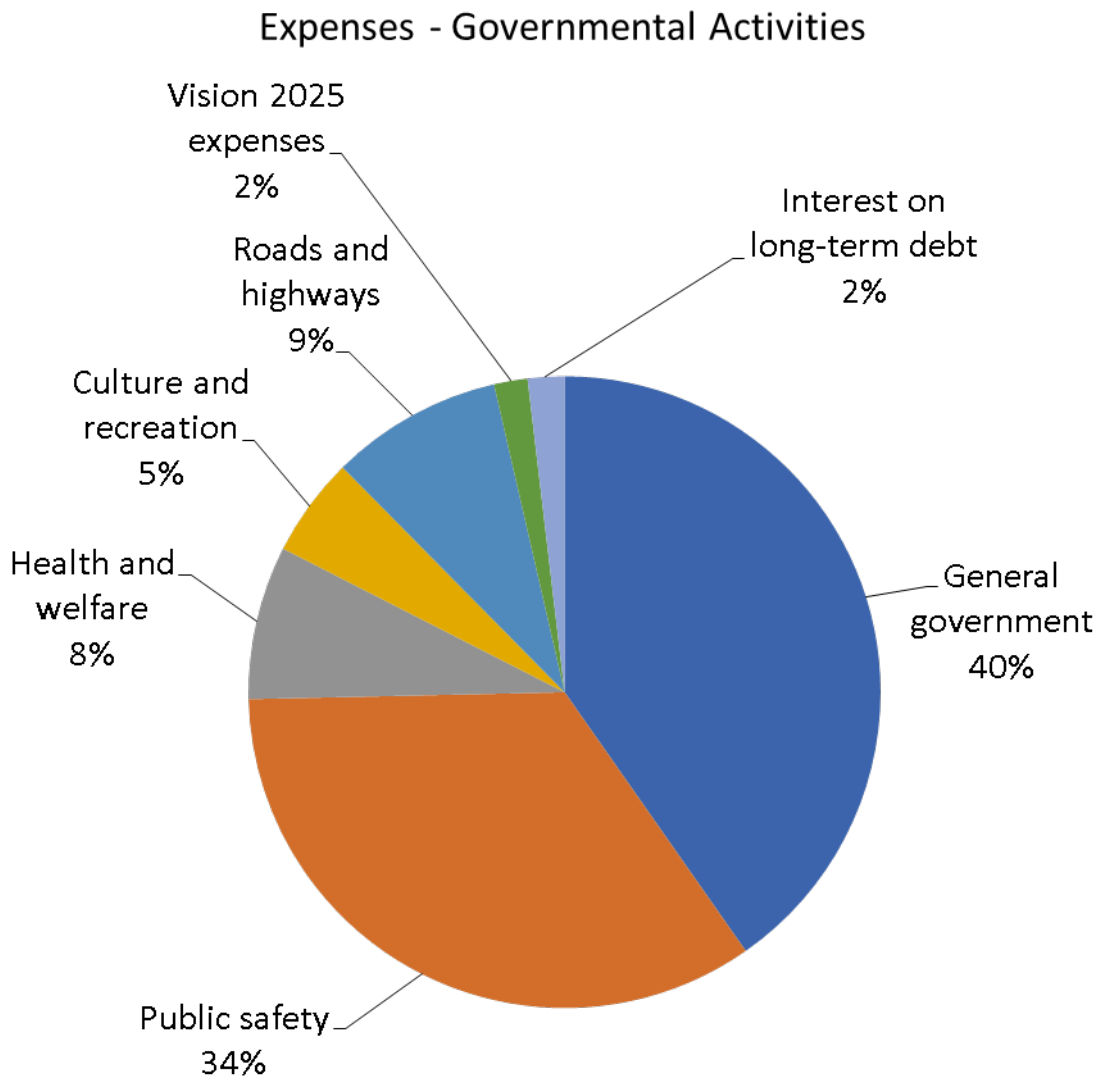
Business Type Activities operate on a calendar year.



Governmental Activities

Of the total revenues of \$298.7 million and \$178.4 million for governmental activities during the fiscal year ended June 30, 2020 and 2019, respectively, operating grants and contributions make up 47% and 16%, respectively, ad valorem and other taxes make up 28% and 44%, respectively, and sales taxes make up 14% and 23%, respectively. During fiscal year 2020, the levy on property taxes was \$84.2 million, a \$2.7 million increase over the previous year. During fiscal year 2019, the levy on property taxes was \$81.5 million, a \$6 million increase over the previous year. Ad valorem and other taxes collections during fiscal year 2020 increased by \$5.4 million or 6.9%. Ad valorem and other taxes collections during fiscal year 2019 increased by \$4 million or 5.3%. Property tax collections during the most recent fiscal year were at 94.9% of the amount levied for the period. Historical patterns indicate that approximately 99% of the levy amount will be collected within 5 years after the year levied. The average percentage of the levy collected during the years 2011-2020 was 95.6% of the taxes levied. Property values in Tulsa County have risen slightly over the past three fiscal years as reflected by the higher tax levies. Sales tax collections increased \$164 thousand for

fiscal year ended June 30, 2020. Payments to the Criminal Justice Authority of \$28.7 million represent sales tax collections forwarded during the fiscal year ended June 30, 2020 for the Sheriff to operate the jail. The Sheriff has been operating the jail since July 1, 2005. Of the total expenses of \$181.6 million and \$182 million for governmental activities during fiscal years ended June 30, 2020 and 2019, respectively, general government makes up 40% and 43%, respectively. Expenses for public safety, including the payments to the Criminal Justice Authority to operate the jail, were \$62.2 million and \$58.7 million during fiscal years ended June 30, 2020 and 2019, respectively or 34% and 32% of total expenses in Governmental Activities. Other Tulsa County's expenses cover a range of services, including roads and highways, health and welfare, culture and recreation, and social and economic programs and they were fairly constant over the past two fiscal years except for those activities with significant variances explained above.



Business-Type Activities

The Public Facilities Authority changed its fiscal year from July-June to January-December, effective July 1, 2008. The Authority's net position decreased \$3 million for the year ended December 31, 2019. The Authority's net position as a percentage of total assets and deferred outflows was 93% at the end of December 31, 2019 and 85% at the end of December 31, 2018, resulting in an increase of 8%. Total assets and deferred outflows decreased \$12.5 million for the fiscal year ended December 31, 2019 due mostly to the decrease in construction project expenses as projects are completed. Total liabilities and deferred inflows decreased by approximately \$9.5 million due primarily to the defeasance of the bond payable.

Total revenues decreased by approximately \$13.9 million for the calendar year ended December 31, 2019. Total expenses for the calendar year ended December 31, 2019 increased \$3.9 million. Transfers in from Tulsa County report a \$240 thousand increase for the calendar year 2019 due to Tulsa County changing the amount of use tax being transferred to the Authority from \$50,000 per month to \$70,000 per month. These changes resulted in expenses exceeding revenues and transfers in by \$3 million during the calendar year ended December 31, 2019.

Financial Analysis of the County's Funds

Major Funds

As Tulsa County completed fiscal year 2020, its governmental funds reported a combined fund balance of \$273.3 million, or \$90 million higher than the previous year. The fund balance of the Tulsa County Industrial Authority's (TCIA) Capital Project Fund decreased by \$3.8 million, and the fund balance of the TCIA Debt Service Fund decreased by \$0.3 million. The \$4.1 million net decrease between the Capital Project Fund and Debt Service Fund is driven by approximately \$3.1 million of Vision 2025 project expenditures. TCIA's Special Revenue fund reported a decrease in fund balance of \$30 million for fiscal year 2020 due to proceeds from the 2017 Series Capital Improvement Bond being expended on projects. The fund balance in the General fund increased by \$4.2 million during fiscal year 2020 due primarily to various revenue increases outpacing expenditure increases by a net balance of \$2.8 million. The County Highway fund had a decrease in fund balance of \$1.2 million, mainly due to an increase in capital project expenditures that were greater than increased revenues. The Sales Tax fund reported a \$2.3 million fund balance, which is primarily the use tax levied and collected on the 0.041% sales tax initiative for the construction and operation of the new juvenile justice detention center. The Tulsa County Board of County Commissioners committed by resolution in fiscal year 2018 for this use tax to be used by Tulsa County Juvenile Bureau. Typically, the fund serves as the collector and disbursing agent of sales and use tax to the various authorities. The Special Projects fund had an increase in fund balances of \$111.4 million due to the CARES Act balance remaining of \$112.4 million at fiscal year-end.

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

2016 Vision Tulsa County

2016 Vision Tulsa County projects commenced in fiscal year 2018 after being approved by voters in April of 2016. The following schedule shows expenditures to date, on a cash basis, for selected capital projects as of June 30, 2020. Percentage complete is based on spend versus budget.

Capital Project	Expended this Fiscal Year	Total Expended Project-to-Date	Percentage Complete
Tulsa HQ Improvements	\$ 13,783,902	\$ 16,452,215	74.8%
District 3 Maint Facility	2,420,356	3,205,934	69.7%
District 1 Maint Facility	2,928,848	3,694,730	78.7%
Wewika Road 129th to 177th	1,370,188	1,370,188	87.3%
Chandler Park Water Play Area	355,778	1,151,835	55.0%
31st St. S. and 41st St. S. County Line	288,833	435,761	37.9%

Vision 2025

The following schedule depicts the status on a cash basis of selected major capital projects as of June 30, 2020 with the amount expended this fiscal year, the total expended project to date, as well as the percentage of completion as of June 30, 2020 as compared to the budget.

Voter Proposition	Capital Project	Expended this Fiscal Year	Total Expended Project-to-Date	Percentage Completed
Community Enrichment	Broken Arrow Street Scaping	\$ 1,860,973	\$ 1,860,973	97.9%
Community Enrichment	Fairground Grandstands	758,020	758,020	94.8%
Community Enrichment	Owasso Festival Park	644,948	2,262,389	100.0%
Community Enrichment	Route 66 Improvements	607,118	1,275,655	16.3%
Community Enrichment	Renovation of Lafortune Park Trail	569,494	1,560,942	94.6%
Community Enrichment	Lafortune Tennis Center	166,209	166,209	83.1%
Road and Highways	County Roadway Improvements	160,733	1,009,633	67.3%

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

General Fund Budgetary Highlights

The final budgeted amounts for the General Fund beginning fund balance, budgetary basis as of June 30, 2020, was \$4.6 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 \$711,986 lower than originally budgeted.

There was \$1.34 million added to the budgeted amounts from carry over fund balance for designated capital improvement projects.

The final actual amounts for revenues were \$3.2 million higher than originally budgeted. This was mainly due to an increase in ad valorem tax collection, increase in recording fees, and higher than expected interest earnings.

Actual expenditures were \$13 million, or 16% lower than the final budgeted amount for expenditures, mainly due to a decrease in General Government spending and a decrease in Health and Welfare and Public Safety spending. The decrease in General Government expenditures were due mainly to the following areas spending less than budget: 1) Building Operations/Fleet Maintenance spent \$2.97 million less than budgeted; 2) Administrative Services spent \$0.4 million less than budgeted; 3) Assessor spent \$0.4 million less than budgeted; 4) Court Clerk spent \$0.3 million less than budgeted; and 5) Information

Technology spent \$0.6 million less than budgeted. Health and Welfare decreases were mainly attributable to Juvenile Bureau spending \$1.9 million less than budgeted. In Public Safety, the Sheriff’s Office spent \$0.4 million less than budgeted.

Actual revenues and transfers in were \$3.2 million greater than expenditures, encumbrances, and transfers out for the General Fund. The General Fund final fund balance as of June 30, 2020 ended at a level of 27% 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 2020, the County had \$308.7 million, net of depreciation, invested in a broad range of capital assets, including machinery and equipment, buildings, roads, and bridges. This amount represents a net increase of \$26.5 million or 9.4% more than last year. More detailed information on capital assets can be found in Note III. F. in the notes to the Financial Statements section.

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

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 27,114	\$ 26,769	\$ 1,146	\$ 408	\$ 28,260	\$ 27,177
Construction in Progress	86,150	53,214	360	20,196	86,510	73,410
Buildings	32,501	33,574	94,551	78,368	127,052	111,942
Machinery and Equipment	15,760	15,611	(1,155)	(1,473)	14,605	14,138
Capitalized Software	288	356	-	-	288	356
Infrastructure	52,026	55,223	-	-	52,026	55,223
Total	\$ 213,839	\$ 184,747	\$ 94,902	\$ 97,499	\$ 308,741	\$ 282,246

Long-term Debt

Tulsa County had a total of \$125 million and \$143.5 million in outstanding debt at the end of fiscal years 2020 and 2019, respectively. Governmental Activities decreased by \$10.5 million while Business-Type Activities decreased by \$8.1 million. The decreases in debt are due to the paying down of outstanding debt including the defeasance of the Business-Type Activities 2016 Revenue Bond Payable. The new debt issuances were a Governmental Activities 2019 Refunding Bonds Payable (used to refund the 2010 Health Facilities Revenue Bonds), and a Business-Type Activities note payable for \$588 thousand. In addition, the unamortized premium associated with the 2017 and 2019 bond issues was reduced by \$48 thousand. The 2017 Capital Improvement bonds will be repaid with the 0.05% sales tax, which was approved by voters in April 2016. The sales tax will be effective from January 2017 through December 2031.

The Series 2010 and 2013 Capital Improvement Revenue Bonds were issued for Tulsa County Sheriff Department, Parks Department, and Tulsa City-County Health Department. The portion attributable to the Tulsa City-County Health Department was refunded during fiscal year 2020 through the \$9.1 million issuance of the 2019 Refunding Revenue Bonds. These bonds will be paid with capital lease proceeds. The capital lease payments will be sufficient to make the debt service payments on these bonds.

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

State law limits the amount of general obligation debt. The County can issue up to 5 percent of the assessed value of all taxable property within the County's limits. The total debt limit is calculated to be approximately \$326.3 million at the end of fiscal year 2020. The general obligation debt outstanding (\$0) less the amount available in the Debt Service Fund (\$0 million) is \$0 million, leaves a legal debt margin of \$326.3 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 an AA- rating assigned by Standard and Poor's Ratings Services.

Tulsa County's Outstanding Debt
(In thousands of dollars)
June 30, 2020 and 2019

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenue bonds payable-2010	\$ 2,335	\$ 11,900	\$ -	\$ -	\$ 2,335	\$ 11,900
Revenue bonds payable-2013	530	700	-	-	530	700
Revenue bonds payable-2014	6,790	7,380	-	-	6,790	7,380
Loan payable-2014	720	789	-	-	720	789
Revenue bonds payable-2015	2,305	2,510	-	-	2,305	2,510
Revenue bonds payable-2016	29,310	31,970	-	8,655	29,310	40,625
Energy Program loan-2016	196	211	-	-	196	211
Revenue bonds payable-2017	47,740	50,780	-	-	47,740	50,780
Refunding bonds payable-2019	8,615	-	-	-	8,615	-
Note payable-2019	-	-	585	-	585	-
Premium on debt issuance	5,441	5,489	-	-	5,441	5,489
Capital leases payable	1,689	2,263	-	-	1,689	2,263
Judgments payable	12,592	14,880	-	-	12,592	14,880
Compensated absences	6,145	6,005	-	-	6,145	6,005
Total	<u>\$ 124,408</u>	<u>\$ 134,877</u>	<u>\$ 585</u>	<u>\$ 8,655</u>	<u>\$ 124,993</u>	<u>\$ 143,532</u>

Economic Factors and the Impact on Next Year's Budgets

The total assessed valuation of real estate, net of homestead exemptions, increased by 3.8% during the

fiscal year ended June 30, 2020. In summary, real estate values in Tulsa County have increased and collections of ad valorem taxes increased in fiscal year 2020. The County is significantly dependent on ad valorem tax levies to finance local services, with 72% of the County General Fund operating revenues budgeted from this single revenue source. Thus, Tulsa County is vulnerable to the inherent volatility of this revenue stream due to economic factors. The fiscal year 2021 budget plans for departments under the Board of County Commissioners and all elected offices to only increase their General Fund expenditure budgets by 1.2% from the fiscal year 2020 budget.

The largest General Fund expenditure remains salaries which comprise roughly 48% of the FY 2021 budget. Additions to the General Fund budget in fiscal year 2021 are for salaries. General Fund capital expenditures is budgeted to increase 4.9% to \$1.4 million. The General Fund balance (cash on hand) is budgeted to be \$4.26 million at June 30, 2021. Historically, the budgeted ending General Fund balance is conservative due to statutorily dictated budgeting methodology and the county historically underspending versus budget. An extra \$0.6 million has been budgeted to fund a 3% payroll increase after the third month of the year for those employees paid from the General Fund. Additionally, \$0.3 million has been budgeted for salary increases for current employees in the Highways division and \$0.8 million has been added for Juvenile Bureau Detention. These are ongoing expenditures that will affect the budget in the years to come. The County's new Juvenile Justice Center is open and is running. We, however, foresee the possible budget constrain unless additional revenue would come in to support the operation. The work continues on the new County Headquarters Building. As these real estate projects are completed, the County will incur unknown costs to transition operations in to the new facilities.

Tulsa County, along with most of the United States, expects to see a negative impact on revenues in fiscal year 2022 (beginning July 1, 2021), due to the economic impact of the COVID-19 global pandemic. The amount of reduction in ad valorem tax revenue is not yet known. However, in terms of potential magnitude, a 1% reduction in FY 2021 general fund budgeted ad valorem tax revenue equates to roughly \$590,000.

Contacting the County's Financial Management

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

Basic Financial Statements

Tulsa County, Oklahoma
Statement of Net Position
June 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS AND DEFERRED OUTFLOWS				
Assets:				
Current assets:				
Cash and cash equivalents	\$ 215,111,236	\$ 2,642,409	\$ 217,753,645	\$ 33,466,814
Restricted cash and cash equivalents	59,037,411	-	59,037,411	-
Deposit with third party administrator	1,306,387	-	1,306,387	-
Accounts receivable	1,961,432	678,847	2,640,279	180,541
Ad valorem taxes receivable, (net of allowance for uncollectibles)	5,666,857	-	5,666,857	942,757
Sales tax receivable	5,303,446	-	5,303,446	-
Use tax receivable	847,583	-	847,583	-
Other taxes receivable	434,825	-	434,825	-
Accrued interest receivable	83,170	-	83,170	-
Capital leases receivable - current portion	295,000	-	295,000	-
Internal balances	348,488	-	348,488	-
Intergovernmental receivables-from others	1,266,710	-	1,266,710	7,940,981
Inventory	411,678	190,219	601,897	1,237,861
Deferred and prepaid expenses	-	122,970	122,970	-
Total current assets	<u>292,074,223</u>	<u>3,634,445</u>	<u>295,708,668</u>	<u>43,768,954</u>
Non-current assets:				
Restricted cash and cash equivalents	-	942,980	942,980	1,224
Restricted - amounts held for others	-	633,825	633,825	-
Capital leases receivable - noncurrent portion	8,185,000	-	8,185,000	-
Land	27,113,657	1,146,200	28,259,857	4,619,615
Construction in progress	86,150,437	359,849	86,510,286	-
Capital assets, net	100,575,239	93,396,415	193,971,654	60,958,870
Total non-current assets	<u>222,024,333</u>	<u>96,479,269</u>	<u>318,503,602</u>	<u>65,579,709</u>
Total assets	<u>514,098,556</u>	<u>100,113,714</u>	<u>614,212,270</u>	<u>109,348,663</u>
Deferred outflows of resources:				
Pension related deferrals	48,609,142	1,985,252	50,594,394	11,560,225
Other post-employment benefits	316,400	8,731	325,131	29,717
Refundings of debt	208,370	-	208,370	-
Total deferred outflows of resources	<u>49,133,912</u>	<u>1,993,983</u>	<u>51,127,895</u>	<u>11,589,942</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 563,232,468</u>	<u>\$ 102,107,697</u>	<u>\$ 665,340,165</u>	<u>\$ 120,938,605</u>
LIABILITIES, DEFERRED INFLOWS AND NET POSITION				
Liabilities:				
Current liabilities:				
Accrued interest payable	\$ 621,419	\$ -	\$ 621,419	\$ -
Accounts payable	9,772,522	1,092,946	10,865,468	1,495,812
Salaries and benefits payable	99,878	-	99,878	-
Accrued liabilities	-	-	-	14,109
Payable to Tulsa County	-	-	-	50,090
Unearned revenue	397,555	127,179	524,734	285,698
Due to Criminal Justice Authority	3,615,746	-	3,615,746	-
Workers compensation, current portion	477,000	-	477,000	-
Other accrued expenses	-	416,343	416,343	-
Judgments payable, current portion	5,725,833	-	5,725,833	-
Bonds payable, current portion	7,634,322	-	7,634,322	-
Notes payable, current portion	-	30,896	30,896	-
Compensated absences, current portion	661,094	-	661,094	127,492
Obligations under capital leases, current portion	545,390	-	545,390	295,000
Total current liabilities	<u>29,550,759</u>	<u>1,667,364</u>	<u>31,218,123</u>	<u>2,268,201</u>
Non-current liabilities:				
Bonds payable	96,348,102	-	96,348,102	-
Notes payable	-	554,575	554,575	-
Judgments payable, long term portion	6,866,667	-	6,866,667	-
Trust fund liabilities	-	633,825	633,825	-
Workers compensation, long term portion	1,458,799	-	1,458,799	-
Compensated absences, long term portion	5,483,515	-	5,483,515	1,444,687
Net pension liability	97,061,911	3,956,664	101,018,575	22,627,171
OPEB liability	3,862,660	131,931	3,994,591	768,245
Obligations under capital leases, long-term portion	1,143,417	-	1,143,417	8,185,000
Total non-current liabilities	<u>212,225,071</u>	<u>5,276,995</u>	<u>217,502,066</u>	<u>33,025,103</u>
Total liabilities	<u>241,775,830</u>	<u>6,944,359</u>	<u>248,720,189</u>	<u>35,293,304</u>
Deferred inflows of resources:				
Pension related deferrals	1,874,207	60,792	1,934,999	478,987
Refundings of debt	-	68,213	68,213	-
Other post-employment benefits	1,177,527	40,219	1,217,746	234,199
Total deferred inflows of resources	<u>3,051,734</u>	<u>169,224</u>	<u>3,220,958</u>	<u>713,186</u>
Net position:				
Net investment in capital assets	155,264,210	94,316,993	249,581,203	57,098,485
Restricted for:				
Debt service	425,265	80,053	505,318	-
Capital projects	20,249,948	862,927	21,112,875	-
Debt service/capital projects	4,676,300	-	4,676,300	-
Public safety	12,343,856	-	12,343,856	-
Roads and highways	11,004,600	-	11,004,600	-
General government	20,858,252	-	20,858,252	-
4-to-Fix capital projects	4,547,093	-	4,547,093	-
CARES Act	112,386,414	-	112,386,414	-
Other	7,742,179	-	7,742,179	1,223
Criminal Justice Authority operations	-	-	-	10,124,080
Unrestricted	(31,093,213)	(265,859)	(31,359,072)	17,708,327
Total net position	<u>318,404,904</u>	<u>94,994,114</u>	<u>413,399,018</u>	<u>84,932,115</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 563,232,468</u>	<u>\$ 102,107,697</u>	<u>\$ 665,340,165</u>	<u>\$ 120,938,605</u>

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, 2020

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-Type Activities	Total	
Primary Government:								
Governmental activities:								
General government	\$ 76,097,161	\$ 5,816,493	\$ 124,634,118	\$ -	\$ 54,353,450	\$ -	\$ 54,353,450	\$ -
Public safety	62,249,634	5,817,333	6,307,576	-	(50,124,725)	-	(50,124,725)	-
Health and welfare	14,242,314	892,545	3,617,686	-	(9,732,083)	-	(9,732,083)	-
Culture and recreation	9,231,385	2,277,183	-	27,797	(6,926,405)	-	(6,926,405)	-
Education	453,842	-	-	-	(453,842)	-	(453,842)	-
Roads and highways	15,951,628	-	6,760,491	-	(9,191,137)	-	(9,191,137)	-
Interest on long-term debt	3,392,467	299,926	-	-	(3,092,541)	-	(3,092,541)	-
Total governmental activities	181,618,431	15,103,480	141,319,871	27,797	(25,167,283)	-	(25,167,283)	-
Business-type activities:								
Public Facilities Authority	34,946,632	25,458,887	-	4,656,213	-	(4,831,532)	(4,831,532)	-
Total business-type activities	34,946,632	25,458,887	-	4,656,213	-	(4,831,532)	(4,831,532)	-
Total primary government	216,565,063	40,562,367	141,319,871	4,684,010	(25,167,283)	(4,831,532)	(29,998,815)	-
Component units:								
Criminal Justice Authority	31,491,396	-	28,693,370	1,362,165	-	-	-	(1,435,861)
City/County Health Department	35,150,646	2,700,185	15,197,229	-	-	-	-	(17,253,232)
Tulsa County Juvenile Justice Trust Authority	206,650	-	180,081	-	-	-	-	(26,569)
Tulsa County Home Finance Authority	24,550	10,175	-	-	-	-	-	(14,375)
Total component units	\$ 66,873,242	\$ 2,710,360	\$ 44,070,680	\$ 1,362,165	-	-	-	(18,730,037)
General revenues:								
Taxes:								
Sales taxes					41,837,875	-	41,837,875	-
Use tax					5,984,520	-	5,984,520	-
Ad valorem taxes					76,243,701	-	76,243,701	15,995,772
Other taxes					7,425,622	-	7,425,622	-
Interest and investment earnings					2,616,611	134,764	2,751,375	375,214
Miscellaneous					8,100,344	897,631	8,997,975	844,256
Transfers (difference is explained in the notes)					(1,120,000)	840,000	(280,000)	-
Total general revenues, contributions, special items, and transfers					141,088,673	1,872,395	142,961,068	17,215,242
Change in net position					115,921,390	(2,959,137)	112,962,253	(1,514,795)
Net position-beginning					202,483,514	97,953,251	300,436,765	86,446,910
Net position-ending					\$ 318,404,904	\$ 94,994,114	\$ 413,399,018	\$ 84,932,115

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

Tulsa County, Oklahoma
Balance Sheet
Governmental Funds
June 30, 2020

	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	Industrial Authority Special Revenue Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS									
Cash and cash equivalents	\$ 23,619,641	\$ 10,632,661	\$ 2,155,244	\$ 116,399,430	\$ -	\$ -	\$ -	\$ 62,304,260	\$ 215,111,236
Deposit with third party administrator	-	-	-	-	-	-	-	1,306,387	1,306,387
Accounts receivable	1,104,150	11,817	-	73,751	-	-	-	1,364,218	2,553,936
Capital leases receivable	-	-	-	-	-	-	-	8,480,000	8,480,000
Restricted cash, cash equivalents, and investments	-	-	-	-	36,838,584	20,749,471	1,449,356	-	59,037,411
Interest and dividends receivable	72,895	3,285	5,910	-	118	844	56	62	83,170
Other taxes receivable	125,062	309,763	-	-	-	-	-	-	434,825
Ad valorem taxes receivable (net of allowance for uncollectibles)	4,397,405	-	-	-	-	-	-	1,269,452	5,666,857
Use tax receivable	-	-	847,583	-	-	-	-	-	847,583
Sales tax receivable	-	-	5,303,446	-	-	-	-	-	5,303,446
Due from other funds	-	-	-	-	1,316,131	-	461,455	1,080,596	2,858,182
Due from other governments	15,359	477,634	-	-	-	-	773,717	-	1,266,710
Consumable Inventory	-	411,678	-	-	-	-	-	-	411,678
Total Assets	\$ 29,334,512	\$ 11,846,838	\$ 8,312,183	\$ 116,473,181	\$ 38,154,833	\$ 20,750,315	\$ 10,390,867	\$ 68,098,692	\$ 303,361,421

LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES

	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	Industrial Authority Special Revenue Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
LIABILITIES:									
Salaries and benefits payable	\$ 69,671	\$ -	\$ -	\$ 942	\$ -	\$ -	\$ -	\$ 29,265	\$ 99,878
Accounts payable and accrued liabilities	1,002,349	842,238	-	1,645,986	3,956,301	500,367	-	1,825,281	9,772,522
Interest payable from restricted assets	-	-	-	-	188,660	-	270,864	-	459,524
Unearned revenue	292,929	-	-	-	-	-	-	104,626	397,555
Due to other funds	-	-	732,108	-	-	-	-	-	732,108
Due to Tulsa County Industrial Authority	592,504	-	1,692,169	-	-	-	-	85,417	2,370,090
Due to Criminal Justice Authority	-	-	3,615,746	-	-	-	-	-	3,615,746
Total Liabilities	1,957,453	842,238	6,040,023	1,646,928	4,144,961	500,367	270,864	2,044,589	17,447,423
Deferred Inflows:									
Unavailable revenue	3,773,867	141	-	-	-	-	8,480,000	356,695	12,610,703
Total Deferred Inflows	3,773,867	141	-	-	-	-	8,480,000	356,695	12,610,703
Fund Balances:									
Nonspendable	-	411,678	-	-	-	-	-	-	411,678
Restricted	-	10,592,781	-	114,826,253	34,009,872	20,249,948	1,640,003	43,075,187	224,394,044
Committed	-	-	2,272,160	-	-	-	-	22,622,221	24,894,381
Assigned	15,009,042	-	-	-	-	-	-	-	15,009,042
Unassigned	8,594,150	-	-	-	-	-	-	-	8,594,150
Total Fund Balances	23,603,192	11,004,459	2,272,160	114,826,253	34,009,872	20,249,948	1,640,003	65,697,408	273,303,295
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 29,334,512	\$ 11,846,838	\$ 8,312,183	\$ 116,473,181	\$ 38,154,833	\$ 20,750,315	\$ 10,390,867	\$ 68,098,692	\$ 303,361,421

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

Tulsa County, Oklahoma
 Reconciliation of the Balance Sheet
 to the Statement of Net Position
 June 30, 2020

Fund Balance, total governmental funds	\$ 273,303,295
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets and construction in progress used in governmental activities are not financial resources and, therefore, are not reported in the funds.	213,839,333
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.	4,130,703
Capital lease receivables will be collected during subsequent fiscal years. The governmental funds statements report as deferred revenue the amount that is expected to be collected after 60 days.	8,480,000
Accrued interest payable not immediately due and payable is not reported in the funds.	(161,895)
The net pension liability (and related deferrals) used in governmental activities is not considered a current liability and thus not reported in the funds.	(50,326,976)
Proceeds from the 2010 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(2,335,000)
Principal payments of \$9,565,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2013 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(530,000)
Principal payments of \$170,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2014 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(6,790,000)
Principal payments of \$590,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2015 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(2,305,000)
Principal payments of \$205,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2015 ARRA loan are not financial resources, and therefore, are not reported in the funds.	(720,676)
Principal payments of \$68,202 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2016 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(29,310,000)
Principal payments of \$2,660,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2016 ARRA loan are not financial resources, and therefore, are not reported in the funds.	(195,797)
Principal payments of \$15,285 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2017 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(47,740,000)
Principal payments of \$3,040,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	
Proceeds from the 2019 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(8,615,000)
Revenue bonds represent long-term liabilities.	
Unamortized bond premiums are not reported in the funds. This premium is amortized to interest expense as bonds are paid	(5,440,951)
Deferred gains and losses on refunding are not financial resources and, therefore, are not reported in the funds. These are amortized to interest expense over the shorter of the remaining life of the refunded bonds or the life of the new bonds.	208,370
Accrual of OPEB liability (and related deferrals), which are not reported in governmental fund statements.	(4,723,787)
Accrual of Worker's Compensation liability, which is not reported in governmental fund statements.	(1,935,799)
Long-term liabilities (Capital leases payable of \$1,688,807, judgments payable of \$12,592,500, and compensated absences of \$6,144,609) are not due and payable in the current period, and therefore, are not reported in the current period.	(20,425,916)
Net position of governmental activities	<u>\$ 318,404,904</u>

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

Tulsa County, Oklahoma
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2020

	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	Industrial Authority Special Revenue Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES									
Ad valorem taxes	\$ 64,101,945	-	-	-	-	-	-	\$ 9,552,397	\$ 73,654,342
Other taxes	3,572,695	3,081,954	-	-	-	-	-	970,973	7,425,622
Charge for services	3,253,747	-	-	1,180,137	-	-	-	10,312,151	14,746,035
Sales taxes	-	-	41,837,875	-	-	-	-	-	41,837,875
Use tax	-	-	5,984,520	-	-	-	-	-	5,984,520
Capital lease revenue	-	-	-	-	-	-	-	-	-
Intergovernmental revenue	329,183	6,760,940	-	116,493,008	-	-	465,151	-	141,361,041
Investment income	1,585,991	144,990	73,055	-	527,585	279,277	32,509	39,256	2,682,663
Miscellaneous revenue	3,304,534	75,767	-	209,296	-	-	-	4,510,747	8,100,344
Total Revenues	<u>75,948,095</u>	<u>10,063,651</u>	<u>47,895,450</u>	<u>117,882,441</u>	<u>527,585</u>	<u>279,277</u>	<u>497,600</u>	<u>43,163,434</u>	<u>296,257,593</u>
EXPENDITURES									
Current:									
General government	37,554,453	-	-	6,061,115	348,941	483,007	10,013	17,856,830	62,314,359
Public safety	13,527,782	-	-	-	-	-	167,954	11,410,696	25,106,432
Health and welfare	7,184,111	-	-	-	-	-	-	4,998,952	12,183,063
Education	441,731	-	-	-	-	-	-	-	441,731
Culture and recreation	5,455,466	-	-	-	-	-	-	1,843,898	7,299,364
Roads and highways	1,017,133	10,421,601	-	-	-	-	-	-	11,438,734
4-to-Fix II	-	-	-	-	-	-	-	-	-
Payment to Criminal Justice Authority	-	-	28,529,185	-	-	-	-	-	28,529,185
Payment to Other Governments (See Note 1.F.)	-	-	-	-	-	-	-	-	-
Capital outlay	995,521	1,557,070	-	1,448,317	32,206,862	473,836	-	1,800,000	1,800,000
Capital outlay - Vision 2025	-	-	-	-	-	3,113,348	-	1,891,118	38,572,724
Capital outlay - 4-To-Fix II	-	-	-	-	-	-	-	-	3,113,348
Debt service:									
Principal retirement	42,472	180,008	-	-	5,700,000	-	-	2,764,421	19,300,388
Debt interest	7,147	10,832	-	-	2,615,573	-	-	405,864	3,789,547
Total Expenditures	<u>66,225,816</u>	<u>12,169,511</u>	<u>28,529,185</u>	<u>7,509,432</u>	<u>40,871,376</u>	<u>4,070,191</u>	<u>11,541,585</u>	<u>43,102,570</u>	<u>214,019,666</u>
Excess (deficiency) of revenues over (under) expenditures	9,722,279	(2,105,860)	19,366,265	110,373,009	(40,343,791)	(3,790,914)	(11,043,925)	60,864	82,237,927
Other Financing Sources (uses):									
Bond premium	-	-	-	-	-	-	308,004	-	308,004
Issuance of debt	-	-	-	-	-	-	8,615,000	-	8,615,000
Transfers in (primary government)	11,575,000	3,446,000	-	2,070,306	10,384,622	-	3,755,001	19,518,335	50,749,264
Transfers out (primary government)	(17,099,407)	(2,500,000)	(18,520,849)	(1,001,356)	-	-	(1,895,491)	(10,852,161)	(51,869,264)
Total Other Financing Sources (uses)	<u>(5,524,407)</u>	<u>946,000</u>	<u>(18,520,849)</u>	<u>1,068,950</u>	<u>10,384,622</u>	<u>-</u>	<u>10,782,514</u>	<u>8,666,174</u>	<u>7,803,004</u>
Net change in fund balances	4,197,872	(1,159,860)	845,416	111,441,959	(29,959,169)	(3,790,914)	(261,411)	8,727,038	90,040,931
Fund Balance, beginning	19,405,320	12,164,319	1,426,744	3,384,294	63,969,041	24,040,862	1,901,414	56,970,370	183,262,364
Fund Balance, ending	<u>\$ 23,603,192</u>	<u>\$ 11,004,459</u>	<u>\$ 2,272,160</u>	<u>\$ 114,826,253</u>	<u>\$ 34,009,872</u>	<u>\$ 20,249,948</u>	<u>\$ 1,640,003</u>	<u>\$ 65,697,408</u>	<u>\$ 273,303,295</u>

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, 2020

Net change in fund balances--total governmental funds \$ 90,040,931

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	35,417,174
Capital asset donations capitalized	27,797
Depreciation expense	(5,588,449)
Book value of disposed capital assets	(764,300)

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

Revenue bonds	7,698,487
Capital leases	574,560
Judgments payable	2,412,341

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

Capital lease receivable

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

Judgments payable	(125,000)
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Amortization of bond premium over the term of the related debt	48,510
Amortization of deferred gain and charge on debt refundings	30,090

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 workers' compensation claims	(405,032)
Change in estimated liability for OPEB obligation	(83,164)
Change in net pension liability and related deferrals	(15,607,404)
Change in accrued compensated absences liability	(140,058)
Change in accrued interest payable	10,476

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

Change in deferred revenue	2,374,431
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Change in net position--statement of activities	\$ 115,921,390
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The notes to the financial statements are an integral part of this statement.

Tulsa County, Oklahoma
Proprietary Fund
Statement of Net Position
December 31, 2019

	Tulsa County Public Facilities Authority
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 2,642,409
Investments	-
Due from other funds	-
Accounts receivable	678,847
Prepaid expenses	122,970
Inventories	190,219
Total current assets	3,634,445
Noncurrent assets:	
Restricted cash and cash equivalents	942,980
Restricted Horsemen's Trust Account	633,825
Land	1,146,200
Construction in progress	359,849
Capital assets, net of accumulated depreciation	93,396,415
Bond issuance costs, net	-
Total noncurrent assets	96,479,269
Deferred outflows of resources	
Refunding of debt	-
Pension	1,985,252
Other post-employment benefits	8,731
Total deferred outflows	1,993,983
Total assets and deferred outflows of resources	\$ 102,107,697
LIABILITIES AND NET POSITION	
Current liabilities:	
Accrued interest payable	\$ -
Accounts payable	1,092,946
Other accrued expenses	416,343
Unearned credits and event revenues	127,179
Current portion of note payable	30,896
Total current liabilities	1,667,364
Noncurrent liabilities:	
Liability to horsemen	633,825
Net pension liability	3,956,664
Other post-employment benefits liability	131,931
Note payable	554,575
Total noncurrent liabilities	5,276,995
Total liabilities	6,944,359
Deferred inflows of resources	
Pension	60,792
Refundings of debt	68,213
Other post-employment benefits	40,219
Total deferred inflows	169,224
Net position:	
Net investment in capital assets	94,316,993
Restricted for debt service	80,053
Restricted for capital projects	862,927
Unrestricted	(265,859)
Total net position	94,994,114
Total liabilities and net position	\$ 102,107,697

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

Tulsa County, Oklahoma
Proprietary Fund
Statement of Revenues, Expenses, and Changes in Net Position
For the year ended December 31, 2019

	Tulsa County Public Facilities Authority
Operating Revenues	
Commissions	\$ 2,541,547
State fair revenue	2,723,515
Space rental (exhibits)	4,804,353
Racing revenue	2,496,823
Other income and fees	12,892,649
Total operating revenues	25,458,887
Operating Expenses	
Personnel	10,457,248
Maintenance and operation	6,282,396
Outside services	9,118,189
Total operating expenses	25,857,833
Operating income before depreciation and amortization	(398,946)
Depreciation and amortization	(8,676,511)
Amortization of deferred credits	-
Total depreciation and amortization	(8,676,511)
Operating income (loss)	(9,075,457)
Non-operating revenues (expenses)	
Insurance recovery due to court settlement	654,579
Interest income	134,764
Interest (expense)	(284,082)
Loss on bond defeasance	(128,206)
Other	243,052
Income (loss) before contributions and transfers	(8,455,350)
Transfers - Tulsa County	840,000
Contributions from the City of Tulsa	4,656,213
Total contributions and transfers	5,496,213
Change in net position	(2,959,137)
Net position at beginning of year	97,953,251
Net position at end of year	\$ 94,994,114

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

**Tulsa County, Oklahoma
Proprietary Fund
Statement of Cash Flows
For the year ended December 31, 2019**

	Tulsa County Public Facilities Authority
Cash flows from operating activities:	
Cash received from customers	\$ 24,991,039
Cash proceeds from non-capital insurance settlement	654,579
Cash payments to suppliers for goods and services	(17,161,949)
Cash payments to employees	(9,818,196)
Gain on sale of equipment	-
Net cash provided by (used in) operating activities	<u>(1,334,527)</u>
Noncapital Financing Activities:	
Other receipts	<u>243,052</u>
Net cash provided by (used in) noncapital financing activities	<u>243,052</u>
Cash flows from capital and related financing activities:	
Proceeds from debt	-
Purchases of capital assets	(6,080,382)
Principal payments on 2011 and 2015 revenue bonds	(8,785,735)
Deferred loss on advance refunding of bonds	-
Interest paid on revenue bonds	(330,740)
Debt issue cost	588,000
Transfers in from other funds	840,000
Contributions from the City of Tulsa	<u>7,142,826</u>
Net cash provided by (used in) financing activities	<u>(6,626,031)</u>
Cash flows from investing activities:	
Interest received on restricted cash and investments	134,764
Proceeds from maturity of investment contract	-
Payments for the purchase of investments	-
Proceeds from the sale of equipment	-
Net cash provided by (used in) investing activities	<u>134,764</u>
Net increase (decrease) in cash and cash equivalents	<u>(7,582,742)</u>
Cash and cash equivalents, beginning of year	11,801,956
Cash and cash equivalents, end of year	<u>\$ 4,219,214</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ (9,075,457)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:	
Depreciation and amortization	8,676,511
Insurance recovery due to court settlement	654,579
Amortization of deferred credits	-
Changes in operating assets and liabilities:	
Accounts receivable	116,767
Pension payments in excess of expenses	1,149,042
OPEB payments in excess of expenses	(16,027)
Prepaid event expenses	153,901
Prepaid and other expenses	52,826
Inventories	(26,737)
Deferred outflows of resources	(474,087)
Accounts payable	(2,112,000)
Trust fund liabilities	(523,802)
Deferred credits and event revenues	(60,813)
Deferred inflows of resources	11,578
Other accrued expenses	139,192
Net cash provided by (used in) operating activities	<u>\$ (1,334,527)</u>
Supplemental disclosure of non-cash investing, capital and financing activities:	
Contributions of capital assets	<u>\$ -</u>
Cash and cash equivalents consist of:	
Cash and cash equivalents	\$ 2,642,409
Restricted cash and cash equivalents	942,980
Horseman's Trust Account	633,825
Cash and cash equivalents	<u>\$ 4,219,214</u>

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

Tulsa County, Oklahoma
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2020

	<u>Pension Trust Fund</u>	<u>Agency Funds</u>
Assets		
Cash and cash equivalents	\$ 522,389	\$ 52,307,150
Money market mutual funds	10,191,304	-
U.S. Government and Agency obligations and Treasury bond mutual funds	73,044,968	-
Domestic corporate bonds and bond mutual funds	70,907,927	-
Foreign bonds and obligations	2,971,363	-
Domestic equities	99,053,187	-
International equities	24,079,031	-
Judgments	2,334,167	-
Ad valorem receivable	-	39,412,115
Other receivables	-	19,829
OTC receipts	-	531,435
Interest and dividend receivable	757,967	-
Due from brokers for unsettled trades	169,222	-
Contributions receivable from employer/employees	1,279,039	-
Total assets	<u>\$ 285,310,564</u>	<u>\$ 92,270,529</u>
Liabilities		
Accounts payable and accrued expenses	\$ 142,402	\$ 192,339
Due to brokers for unsettled trades	877,060	-
Due to other taxing units	-	68,616,998
Due to others	-	23,461,192
Total liabilities	<u>1,019,462</u>	<u>92,270,529</u>
Net position		
Net position restricted for pensions	<u>284,291,102</u>	-
Total net position	<u>284,291,102</u>	-
Total liabilities and net position	<u>\$ 285,310,564</u>	<u>\$ 92,270,529</u>

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

Tulsa County, Oklahoma
Fiduciary Fund
Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2020

	Pension Trust Fund
Additions:	
Contributions	
Plan member	\$ 2,501,353
Employer	12,474,333
Total contributions	14,975,686
Investment Income	
Net appreciation (depreciation) in fair value of investments	(3,169,447)
Interest	3,315,151
Dividends	4,097,401
Total investment income	4,243,105
Less investment expense	(999,017)
Net investment income	3,244,088
Total additions	18,219,774
Deductions:	
Benefits	22,761,216
Refunds of contributions	128,836
Administrative expense	119,813
Total deductions	23,009,865
Net increase (decrease)	(4,790,091)
Net position restricted for pensions	
Beginning of Year	289,081,193
End of Year	\$ 284,291,102

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

Tulsa County, Oklahoma
Discretely Presented Component Units
Statement of Net Position
June 30, 2020

	Tulsa County Criminal Justice Authority	Tulsa City-County Health Department	Tulsa County Home Finance Authority	Tulsa County Juvenile Justice Trust Authority	Total 2020
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 6,606,104	\$ 20,955,473	\$ 4,585,801	\$ 1,319,436	\$ 33,466,814
Accounts receivable - net	-	180,541	-	-	180,541
Ad valorem taxes receivable	-	942,757	-	-	942,757
Intergovernmental receivables-Due from Tulsa County	3,618,209	-	-	-	3,618,209
Intergovernmental receivables-Due from others	-	4,174,559	-	148,213	4,322,772
Expense advances	-	-	-	-	-
Inventory	-	1,237,861	-	-	1,237,861
Total current assets	10,224,313	27,491,191	4,585,801	1,467,649	43,768,954
Noncurrent assets:					
Restricted cash	-	1,224	-	-	1,224
Non-depreciable capital assets	2,879,371	1,740,244	-	-	4,619,615
Capital assets, net of accumulated depreciation	48,101,652	12,857,218	-	-	60,958,870
Total noncurrent assets	50,981,023	14,598,686	-	-	65,579,709
Total assets	61,205,336	42,089,877	4,585,801	1,467,649	109,348,663
Deferred outflows of resources:					
Pension related deferrals	-	11,560,225	-	-	11,560,225
Other post retirement benefits	-	29,717	-	-	29,717
Total deferred outflows	-	11,589,942	-	-	11,589,942
Total assets and deferred outflows of resources	\$ 61,205,336	\$ 53,679,819	\$ 4,585,801	\$ 1,467,649	\$ 120,938,605
LIABILITIES AND NET POSITION					
Current liabilities:					
Accounts payable	\$ 100,233	\$ 1,387,571	\$ -	\$ 8,008	\$ 1,495,812
Accrued liabilities	-	14,109	-	-	14,109
Unearned revenue	-	285,698	-	-	285,698
Compensated absences, current portion	-	127,492	-	-	127,492
Capital lease, current portion	-	295,000	-	-	295,000
Payable to Tulsa County	-	50,090	-	-	50,090
Total current liabilities	100,233	2,159,960	-	8,008	2,268,201
Noncurrent liabilities:					
Compensated absences, less current portion	-	1,444,687	-	-	1,444,687
Capital lease - long-term portion	-	8,185,000	-	-	8,185,000
Net pension liability	-	22,627,171	-	-	22,627,171
Other post retirement benefits liability	-	768,245	-	-	768,245
Total noncurrent liabilities	-	33,025,103	-	-	33,025,103
Total liabilities	100,233	35,185,063	-	8,008	35,293,304
Deferred inflows of resources:					
Pension related deferrals	-	478,987	-	-	478,987
Other post retirement benefits	-	234,199	-	-	234,199
Total liabilities and deferred inflows of resources	100,233	35,898,249	-	8,008	36,006,490
Net position:					
Net investment in capital assets	50,981,023	6,117,462	-	-	57,098,485
Restricted for Criminal Justice Authority operations	10,124,080	-	-	-	10,124,080
Restricted for other	-	1,223	-	-	1,223
Unrestricted	-	11,662,885	4,585,801	1,459,641	17,708,327
Total net position	61,105,103	17,781,570	4,585,801	1,459,641	84,932,115
Total liabilities and net position	\$ 61,205,336	\$ 53,679,819	\$ 4,585,801	\$ 1,467,649	\$ 120,938,605

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, 2020

	Net (Expense) Revenue and Changes in Net Position						
	Program Revenues	City/County Health Department	Tulsa County Home Finance Authority	Tulsa County Juvenile Justice Trust Authority	Criminal Justice Authority	Capital Grants and Contributions	Totals
Tulsa County Criminal Justice Authority							
General government	\$ 31,491,396	-	-	-	\$ (1,435,861)	\$ 1,362,165	\$ (1,435,861)
Total Criminal Justice Authority	<u>31,491,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,435,861)</u>	<u>1,362,165</u>	<u>(1,435,861)</u>
Tulsa City/County Health Department							
General government	35,150,646	2,700,185	-	-	-	-	(17,253,232)
Total City/County Health Department	<u>35,150,646</u>	<u>2,700,185</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,253,232)</u>
Tulsa County Home Finance Authority							
General government	24,550	10,175	-	-	-	-	(14,375)
Total Tulsa County Home Finance Authority	<u>24,550</u>	<u>10,175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,375)</u>
Tulsa County Juvenile Justice Trust Authority							
General government	206,650	-	180,081	-	-	-	(26,569)
Total Tulsa County Juvenile Justice Trust Authority	<u>206,650</u>	<u>-</u>	<u>180,081</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,569)</u>
Total Major Component Units	<u>\$ 66,873,242</u>	<u>\$ 2,710,360</u>	<u>\$ 44,070,680</u>	<u>\$ (1,435,861)</u>	<u>\$ (1,435,861)</u>	<u>\$ 1,362,165</u>	<u>\$ (18,730,037)</u>
General revenues:							
Ad valorem taxes					\$ -	\$ 15,995,772	\$ 15,995,772
Interest earnings					-	295,215	375,214
Miscellaneous					-	491,395	844,256
Total general revenues					<u>-</u>	<u>16,643,848</u>	<u>17,215,242</u>
Change in net position					(1,435,861)	(609,384)	(1,514,795)
Net position—beginning of year					62,540,964	18,390,954	86,446,910
Net position—end of year					<u>\$ 61,105,103</u>	<u>\$ 17,781,570</u>	<u>\$ 84,932,115</u>

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

Note I. Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

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

1. Blended Component Units

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

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

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

2. Discretely Presented Component Units

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

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

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

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

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

3. Jointly Governed Organizations

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

4. Related Organization

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

B. Basic Financial Statements

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

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

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

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

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

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

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

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

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

The County's fiduciary funds are presented in the fund financial statements by type (pension and 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 and deferred outflows, liabilities and deferred inflows, fund balance, net position, revenues, and expenditures/expenses.

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

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets and deferred outflows, liabilities and deferred inflows, revenues, or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a single column in the fund financial statements. Tulsa County reports the following major funds.

Governmental Funds

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

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

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

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

- **Special Projects Fund** was established to account for the receipt and expenditure of federal and state grants. For fiscal years 2020 and 2021 this fund is considered major due to the material impact of the \$113,690,799 of Coronavirus Aid, Relief, and Economic Security (CARES) Act funding received and administered by Tulsa County. Additional information on the administration of these funds can be viewed at www.tulsacountycares.org.
- **Tulsa County Industrial Authority Special Revenue Fund** is used to account for revenue bond proceeds used to construct a Juvenile Justice Courts and Detention Center and 0.041% sales tax restricted to repay those bonds, and to account for revenue bond proceeds used for the 2016 Vision Tulsa County capital improvements and 0.05% sales tax restricted for the purpose of funding those capital projects and to pay any related debt.

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

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

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

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

Proprietary Fund

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

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

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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 position and changes in net position and employs accounting principles similar to proprietary funds.

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

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

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

D. Basis of Accounting 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

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

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

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

E. Assets, Liabilities, and Net Position

Cash and Cash Equivalents

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

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

Investments

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

Accounts Receivable and Taxes Receivable

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

Capital Lease Receivable

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

Internal Balances/Activity

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

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

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

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

Due to Other Taxing Units/Others

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

Restricted Assets

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

Capital Assets

Capital assets, consisting of property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of the donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The cost of normal maintenance and repair that does not add to the value of the asset or materially extend the asset life is not capitalized. Interest is capitalized on enterprise fund assets during construction, other than infrastructure assets, acquired with tax-exempt debt. The amount of interest capitalized during construction on the enterprise fund assets is the net interest expense incurred (interest expense less interest income) from the date of borrowing until completion of the project. During fiscal year 2020, there was no interest expense capitalized.

With over 1,700 depreciable assets covering 40 plus years, there is some variability in the estimated depreciable lives. The information below should be viewed as general guidance covering the majority of Tulsa County's depreciable assets.

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

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

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

Inventories

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

Bond Premiums and Issuance Costs

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

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

Fund Balance

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

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

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- b. Restricted – consists of fund balance with constraints placed on the use of resources either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- c. Committed – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the county’s highest level of decision-making authority, the Board of County Commissioners. The formal action is made by a resolution.
- d. Assigned – includes amounts that are constrained by the County’s intent to be used for specific purposes but are neither restricted nor committed. Assignments of fund balance may be made by Board action or management decision when the Board has delegated that authority. Assignments for encumbrances in the General Fund are made through the purchasing process.
- e. Unassigned – represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the general fund, which is the only fund that reports a positive unassigned fund balance.

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

F. Revenues, Expenses and Expenditures

Property Tax Revenue

The County’s property taxes are levied October 1, on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exempt property. The Tulsa County Assessor is responsible for the valuation of all real and personal property located within Tulsa County. A revaluation of all property is required once every four years. The net assessed value as of January 1, 2020 was \$6,525,274,186 after excluding homestead exemptions of \$108,949,124.

The levy for Tulsa County for 2020 is 10.30 mills for General Fund operations, 2.58 mills for the County Health Department, 5.32 mills for the County Library, 4.0 mills for County Schools, and 1.05 mills for Debt Service, total Tulsa County levy is 23.25 mills.

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

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

Current year tax collections for the year ended June 30, 2020 were 94.9% of the tax levy. Over the past ten fiscal years, the average percentage of levy collected is 95.6%.

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Drainage Assessments

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

Grant Revenue

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

Sales Tax Revenue

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

Compensated Absences

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

Payments to Other Governments

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

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G. Net Position

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

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

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

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

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

Note II. Stewardship, Compliance, and Accountability

A. Legal and Contractual Obligations

Under Oklahoma law, the County may not obligate funds for periods extending beyond the current fiscal year, except for the issuance of general obligation bonds. All lease and lease-purchase agreements, whether or not they are capitalized, must be re-approved at the beginning of each fiscal year. Federal and State grant revenues and expenditures are accounted for in accordance with applicable contract provisions. General obligation bonds and related interest are levied for and paid in accordance with appropriate State laws.

Note III. Detail Notes on All Funds

A. Cash and Investments

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

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

As of June 30, 2020, all county investments, excluding retirement system investments and Tulsa County Industrial Authority investments, were time deposits at financial institutions. As such, these time deposits are not subject to fair value reporting requirements contained in GASB Statement No. 72.

The County's deposits and investments as of June 30, 2020 are categorized below after defining the different types of risk disclosures that the County's deposits and investments are subject.

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

The County's deposits were not exposed to custodial credit risk at June 30, 2020. However, it was noted that TCJTA, a discretely presented component unit, was exposed to custodial risk in the amount of \$115,377 at fiscal year-end.

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

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

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

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Governmental Activities-Without Industrial Authority, Pooled With Agency Funds

Deposits

On June 30, 2020, the unrestricted cash and cash equivalents balance for Governmental Activities is \$215,111,236 including cash and cash equivalents of \$1,522,451 relating to Tulsa County Industrial Authority's General Fund, which is a nonmajor Special Revenue Fund. Agency Funds also have total deposits of \$52,307,150. Activities are pooled with the deposits of the Agency Funds, and several financial institutions maintain the pool, which is invested in demand accounts or certificates of deposits in the County's name.

Industrial Authority

Investments

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

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

The composition of the Industrial Authority's reported cash and cash equivalents of \$1,522,451 and restricted cash, cash equivalents and investments of \$59,037,411 is shown in the following table for June 30, 2020.

	Fair Value	Cost	Average Credit Quality - Rating (1)	Weighted Average Number of Years to Maturity (2)
Cavanal Hill US Treasury - Admin Fund	\$ 12,232,603	\$ 12,232,603	AAA	< 1 year
Federated Hermes Treasury Cash	294,128	294,128	AAA	< 1 year
GS Financial Square Treasury Instruments	25,388,435	25,388,435	AAA	< 1 year
BOK Short-Term Cash Fund 1	22,628,166	22,628,166	N/A	N/A
Cash	16,530	16,530	N/A	N/A
Total Investments	\$ 60,559,862	\$ 60,559,862		

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

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Proprietary Activities (Tulsa County Public Facilities Authority)

Cash and Investments

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

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

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

Discretely Presented Component Units

Tulsa City/County Health Department

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

Tulsa County Criminal Justice Authority

The Authority follows the provisions of GASB Statement No. 31, *Certain Investments and External Investment Pools*, which requires governmental entities to report their investments at fiscal year-end at fair value in the balance sheet and statement of net position. State statutes govern the Authority's investment policies. Allowable investments for general purposes (non-pension) include certificates of deposit, savings accounts, and direct obligations of the U.S. Government and its agencies.

State statutes designate the collateral requirements for 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, 2020.

Tulsa County Home Finance Authority

Bond indenture agreements and the Authority's trust instrument govern the investment policies of the Authority. Allowable investments include money market fund accounts, and other direct obligations of the U.S. government and its agencies whose debt obligations are guaranteed by the U.S. government. The Authority's deposits of cash and cash equivalents at December 31, 2019 consist of short-term U.S. Treasury money market accounts which are reported at market value.

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

Pension Trust Fund (TCERS)

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

B. Receivables

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

	General Fund	County Highway	Sales Tax Fund	Special Projects Fund	Industrial Authority Special Revenue	Industrial Authority Capital Projects	Industrial Authority Debt Service	Other Governmental Funds	Total Primary Government
Receivables:									
Interest receivable	\$ 72,895	\$ 3,285	\$ 5,910	\$ -	\$ 118	\$ 844	\$ 56	\$ 62	\$ 83,170
Ad valorem taxes receivable	4,600,622	-	-	-	-	-	-	1,278,324	5,878,946
Other taxes receivable	125,062	309,763	-	-	-	-	-	-	434,825
Sales tax receivable	-	-	5,303,446	-	-	-	-	-	5,303,446
Use tax receivable	-	-	847,583	-	-	-	-	-	847,583
Accounts receivable	1,104,150	11,817	-	73,751	-	-	-	1,364,218	2,553,936
Gross receivable	5,902,729	324,865	6,156,939	73,751	118	844	56	2,642,604	15,101,906
Less: Allowance for uncollectible ad valorem taxes	203,217	-	-	-	-	-	-	8,872	212,089
Net receivables	\$5,699,512	\$324,865	\$6,156,939	\$ 73,751	\$ 118	\$ 844	\$ 56	\$ 2,633,732	\$14,889,817

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. Accounts Receivable - Previously Recorded Allowance for Doubtful Accounts

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

D. Transfers

Purpose of Transfers

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

Transfers for the year ended June 30, 2020, consist of the following amounts:

TRANSFERS IN	TRANSFERS OUT						
	GENERAL FUND	COUNTY HIGHWAY FUND	SALES TAX FUND	SPECIAL PROJECTS FUND	INDUSTRIAL AUTHORITY DEBT SERVICE	PUBLIC FACILITIES AUTHORITY	OTHER GOVERNMENTAL FUNDS
Primary Government:							
Governmental Activities:							
Major Funds:							
General Fund	\$ 11,575,000	\$ -	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 9,075,000
County Highway Fund	3,446,000	3,446,000	-	-	-	-	-
Sales Tax Fund	-	-	-	-	-	-	-
Special Projects Fund	2,070,306	1,016,256	-	-	-	-	1,054,050
Tulsa County Industrial Authority:							
Special Revenue Fund	10,384,622	-	-	10,384,622	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-
Debt Service Fund	3,755,001	76,091	-	2,967,035	-	-	711,875
Sub-total Major Funds	31,230,929	4,538,347	2,500,000	13,351,657	-	-	10,840,925
Nonmajor Governmental Funds	19,518,335	12,561,060	-	3,829,192	1,001,356	1,895,491	220,000
Sub-total Nonmajor Funds	19,518,335	12,561,060	-	3,829,192	1,001,356	1,895,491	220,000
Total Governmental Activities	50,749,264	17,099,407	2,500,000	17,180,849	1,001,356	1,895,491	220,000
Business-Type Activities:							
Public Facilities Authority	1,120,000	-	-	1,340,000	-	-	(220,000)
Total Business-type Activities	1,120,000	-	-	1,340,000	-	-	(220,000)
Total Primary Government	\$ 51,869,264	\$ 17,099,407	\$ 2,500,000	\$ 18,520,849	\$ 1,001,356	\$ 1,895,491	\$ -

Reconciliation to the Statement of Activities:

	Transfers-	Transfers	Net
	In	Out	Transfers
Governmental Funds	\$ 50,749,264	\$ (51,869,264)	\$ (1,120,000)
Proprietary Fund	840,000	-	840,000
Total	\$ 51,589,264	\$ (51,869,264)	\$ (280,000)

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

E. Due To/Due From

Due To/Due From activity for the fiscal year ended June 30, 2020 consist of the following:

DUE TO	DUE FROM	
	SALES TAX FUND	OTHER GOVERNMENTAL FUNDS
Primary Government:		
Governmental Activities:		
Tulsa County Industrial Authority:		
Industrial Authority Special Revenue Fund	\$ 1,316,131	\$ -
Industrial Authority Debt Service Fund	376,038	85,417
Sub-total Major Funds	1,692,169	85,417
Nonmajor Governmental Funds Total	327,108	-
Total Governmental Activities	2,019,277	85,417
Business-Type Activities		
Public Facilities Authority Total	405,000	-
Total Primary Government	\$ 2,424,277	\$ 85,417

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

F. Capital Assets

Capital assets activity for the year ended June 30, 2020 are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Non-depreciable capital assets:				
Land	\$ 26,768,827	\$ 344,830	\$ -	\$ 27,113,657
Construction in progress	53,213,632	34,475,671	1,538,866	86,150,437
Total non-depreciable capital assets	<u>79,982,459</u>	<u>34,820,501</u>	<u>1,538,866</u>	<u>113,264,094</u>
Depreciable capital assets:				
Buildings/building improvement	60,717,558	125,484	560,137	60,282,905
Machinery and equipment	41,788,802	2,037,852	2,879,466	40,947,188
Capitalized software	3,466,831	-	-	3,466,831
Infrastructure	120,239,239	-	246,058	119,993,181
Total capital assets being depreciated	<u>226,212,430</u>	<u>2,163,336</u>	<u>3,685,661</u>	<u>224,690,105</u>
Total capital assets	<u>306,194,889</u>	<u>36,983,837</u>	<u>5,224,527</u>	<u>337,954,199</u>
Accumulated depreciation:				
Buildings/building improvement	27,143,519	1,116,107	477,472	27,782,154
Machinery and equipment	26,177,598	1,218,458	2,209,019	25,187,037
Capitalized software	3,110,883	68,545	-	3,179,428
Infrastructure	65,015,778	3,185,339	234,870	67,966,247
Total accumulated depreciation	<u>121,447,778</u>	<u>5,588,449</u>	<u>2,921,361</u>	<u>124,114,866</u>
Depreciable capital assets, net	<u>104,764,652</u>	<u>(3,425,113)</u>	<u>764,300</u>	<u>100,575,239</u>
Governmental capital assets, net	<u>\$ 184,747,111</u>	<u>\$ 31,395,388</u>	<u>\$ 2,303,166</u>	<u>\$ 213,839,333</u>

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

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

The capital assets in the Industrial Authority represent expenditures incurred in connection with certain Vision 2025 projects for various non-profit entities. The expenditures were initially capitalized by the Industrial Authority as land and construction in progress as the facilities were being constructed. Upon completion in fiscal year 2007, the facilities were made available for use by the certain non-profit organizations under long-term capital lease arrangements which only require nominal rental payments. Under applicable accounting guidance, the accumulated construction costs were expensed by the Industrial Authority in fiscal year 2007, and the land will remain on the books of the Industrial Authority. The total of governmental capital assets, net, as presented above as of June 30, 2020 is \$213,839,333, which includes the Industrial Authority land of \$2,360,964.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Non-depreciable capital assets:				
Land	408,500	737,700	-	1,146,200
Construction in progress	20,195,551	4,553,606	24,389,308	359,849
Total non-depreciable capital assets	<u>20,604,051</u>	<u>5,291,306</u>	<u>24,389,308</u>	<u>1,506,049</u>
Depreciable capital assets:				
Building and systems	177,470,127	23,705,707	-	201,175,834
Machinery and equipment	16,302,167	1,472,677	-	17,774,844
Total capital assets being depreciated	<u>193,772,294</u>	<u>25,178,384</u>	<u>-</u>	<u>218,950,678</u>
Total capital assets	<u>214,376,345</u>	<u>30,469,690</u>	<u>24,389,308</u>	<u>220,456,727</u>
Accumulated depreciation:				
Buildings and systems	107,744,437	7,522,132	-	115,266,569
Machinery and equipment	9,133,315	1,154,379	-	10,287,694
Total accumulated depreciation	<u>116,877,752</u>	<u>8,676,511</u>	<u>-</u>	<u>125,554,263</u>
Depreciable capital assets, net	<u>76,894,542</u>	<u>16,501,873</u>	<u>-</u>	<u>93,396,415</u>
Business-type capital assets, net	<u>97,498,593</u>	<u>21,793,179</u>	<u>24,389,308</u>	<u>94,902,464</u>

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

	Beginning Balance	Increases	Decreases	Ending Balance
Discretely presented component units:				
Capital assets non-depreciable assets:				
Land and improvements	\$ 4,833,440	\$ -	\$ 213,825	\$ 4,619,615
CIP	-	-	-	-
Total non-depreciable	<u>4,833,440</u>	<u>-</u>	<u>213,825</u>	<u>4,619,615</u>
Depreciable capital assets:				
Buildings	107,968,003	909,468	-	108,877,471
Equipment	5,739,222	2,192,043	130,019	7,801,246
Infrastructure	350,557	41,850	-	392,407
Total depreciable capital assets	<u>114,057,782</u>	<u>3,143,361</u>	<u>130,019</u>	<u>117,071,124</u>
Total capital assets	<u>118,891,222</u>	<u>3,143,361</u>	<u>343,844</u>	<u>121,690,739</u>
Accumulated depreciation:				
Buildings	48,741,149	3,380,996	-	52,122,145
Equipment	3,491,808	535,533	128,926	3,898,415
Infrastructure	80,877	10,817	-	91,694
Total accumulated depreciation	<u>52,313,834</u>	<u>3,927,346</u>	<u>128,926</u>	<u>56,112,254</u>
Depreciable capital assets, net	<u>61,743,948</u>	<u>(783,985)</u>	<u>1,093</u>	<u>60,958,870</u>
Component units capital assets, net	<u>\$ 66,577,388</u>	<u>\$ (783,985)</u>	<u>\$ 214,918</u>	<u>\$ 65,578,485</u>

Depreciation expense is charged to function as follows:

Governmental Activities		Business-Type Activities		Component Units	
General Government	\$ 835,976	Public Facilities Authority	\$ 8,676,511	Criminal Justice Authority	\$ 3,214,507
Public Safety	34,356		<u>\$ 8,676,511</u>	City/County Health	712,839
Health & Welfare	95,256				<u>\$ 3,927,346</u>
Culture & Recreation	1,167,530				
Roads & Highways	3,455,331				
	<u>\$ 5,588,449</u>				

The reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities reports that capital outlays exceeded depreciation expense during the current period by \$29,856,522. Capitalized capital outlays during the current period is \$35,444,971 while depreciation expense totaled \$5,588,449.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

G. Judgments Payable

Under Oklahoma law, judgments granted against the County are payable over a three-year period and bear annual interest at four percentage points above the average United States Treasury Bill rate for the preceding year, not to exceed 10% per annum. Judgments are levied against all taxable property within the County and are accumulated and paid out of the Debt Service Fund. During the year, the County recorded \$125,000 in judgments principal and \$281,088 in related interest on these judgments (the related interest calculation includes the \$10,000,000 added in fiscal year 2019 as a liability which was also discussed in the fiscal year 2019 subsequent events). At June 30, 2020, the total amount of unpaid judgment principal of \$12,592,500 is reflected in the government-wide Statement of Net Position.

H. Unearned Revenue Liability

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

Prepaid Rent Received for 99 Year Lease	\$ 300,000
Less: Rent Revenue Previously Recognized	(1,010)
Less: Revenue Recognized During Fiscal Year	<u>(6,061)</u>
Unearned Revenue Liability Fiscal Year-End	<u><u>\$ 292,929</u></u>

I. Compensated Absences

Employees earn annual (vacation) leave at a rate of 15 days per year for the first five years of service and 18 days for six years of service through ten years of service and 20 days per year for 11 through 20 years of service and 25 days thereafter. The maximum limit in the amount of unused vacation that can be accumulated at one time is two times the number of hours that the employee is currently eligible to earn per year. All accrued vacation leave that has been earned, is payable to the employee upon layoff, resignation, retirement or death. Each full-time employee also earns personal (sick) leave at a rate of one day per month up to a maximum of 130 days. There is no liability for unpaid accumulated sick leave, since the County does not have a policy to pay this amount when employees separate from service. The amount of accumulated unpaid vacation benefits including the employer FICA portion is \$6,144,609 for the fiscal year ended June 30, 2020. The current liability reported for compensated absences for the fiscal year ended is \$661,094 and the remainder of \$5,483,515 is shown as a non-current liability in the government-wide Statement of Net Position.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

J. Capital Leases

Governmental Activities

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

The County has the following capital leases:

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

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

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

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

In fiscal year 2017, the County entered into a capital lease with Taser International to purchase 30 Yellow Handle X26P tasers for \$52,800. The lease has a 0% interest rate and matures in fiscal year 2021. After an initial payment of \$8,160 made in fiscal year 2017, annual payments of \$11,160 are being made by the County.

In fiscal year 2017, the County entered into a capital lease with Taser International to purchase 20 Black Handle X26P tasers for \$29,760. The lease has a 0% interest rate and matures in fiscal year 2021. Tulsa County began making annual payments of \$7,440 in fiscal year 2017.

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

In fiscal year 2018, the County entered into a capital lease with JD Young to purchase a Canon Océ Varioprint 6250+ TP for \$127,417. The lease has an 8% interest rate and matures in fiscal year 2021. Tulsa County began making monthly payments of \$4,135 in fiscal year 2018.

In fiscal year 2018, the County entered into a capital lease with Deere Credit to purchase a 624K-II, wheel loader for \$171,694. The lease has a 3.5% interest rate and matures in fiscal year 2023. Tulsa County began making annual payments in fiscal year 2018 of \$20,591.

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

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

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

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, 2020 are as follows:

Year Ending June 30	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2021	\$ 545,390	\$ 40,493	\$ 585,883
2022	450,076	26,836	476,912
2023	494,651	16,023	510,674
2024	101,467	3,044	104,511
2025	37,223	1,117	38,340
2026	30,000	900	30,900
2027	30,000	900	30,900
Total	<u>\$1,688,807</u>	<u>\$ 89,313</u>	<u>\$1,778,120</u>

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

	<u>Balance</u> <u>July 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2020</u>	<u>Due Within</u> <u>One Year</u>
Equipment	<u>\$2,263,367</u>	<u>\$ -</u>	<u>\$ 574,560</u>	<u>\$ 1,688,807</u>	<u>\$ 545,390</u>
Total	<u>\$2,263,367</u>	<u>\$ -</u>	<u>\$ 574,560</u>	<u>\$ 1,688,807</u>	<u>\$ 545,390</u>

Tulsa County, Oklahoma
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The following is a listing of capital assets purchased with the above noted capital leases:

	Cost	Accumulated Depreciation	Book Value
Machinery & Equipment	\$ 4,293,119	\$ 375,331	\$ 3,917,788
Total	\$ 4,293,119	\$ 375,331	\$ 3,917,788

Component Unit: Tulsa City/County Health Department

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

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

The Department leases certain land, buildings, improvement, and equipment under an agreement classified as a capital lease. The cost of these assets represents approximately \$8,007,000 and accumulated amortization at June 30, 2020 was approximately \$3,691,000. Capital leases are capitalized using interest rates appropriate at the inception of the lease. Amortization of these assets is included in depreciation expense.

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

Year Ended June 30	Principal	Interest	Total
2021	\$ 295,000	\$ 295,470	\$ 590,470
2022	322,500	267,900	590,400
2023	330,000	258,225	588,225
2024	342,500	246,650	589,150
2025	357,500	232,950	590,450
2026-2030	2,012,500	940,375	2,952,875
2031-2035	2,370,000	584,925	2,954,925
2036-2040	2,450,000	207,675	2,657,675
	\$ 8,480,000	\$ 3,034,170	\$ 11,514,170

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

Tulsa County, Oklahoma
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	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020	Due Within One Year
Capital lease-building	\$ 8,645,225	\$8,615,000	\$8,780,225	\$ 8,480,000	\$ 295,000
Compensated absences	1,303,389	360,435	91,645	1,572,179	127,492
	<u>\$ 9,948,614</u>	<u>\$8,975,435</u>	<u>\$8,871,870</u>	<u>\$10,052,179</u>	<u>\$ 422,492</u>

K. Operating Leases

Tulsa County leases office facilities under operating leases. Oklahoma law prohibits the County from obligating funds for periods exceeding one year. Tulsa County's obligation is contingent upon the BOCC appropriating funds each fiscal year sufficient to pay any required lease payments due and payable for that fiscal year. Total costs for such leases were \$426,909 for the year ended June 30, 2020. The future minimum lease payments under these operating leases are as follows:

Year Ending June 30	Amount
2021	\$ 298,250
2022	232,543
2023	119,232
2024	70,947
Thereafter	11,090
Total	<u>\$ 732,062</u>

L. Capital Lease Receivable

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

Beginning Balance	Additions	Paid Off Due To Refunding	Deductions	Ending Balance
<u>\$8,645,225</u>	<u>\$8,615,000</u>	<u>\$8,580,803</u>	<u>\$ 199,422</u>	<u>\$8,480,000</u>

The future lease receivables under this lease are as follows:

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Notes to the Financial Statements
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<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 295,000	\$ 295,470	\$ 590,470
2022	322,500	267,900	590,400
2023	330,000	258,225	588,225
2024	342,500	246,650	589,150
2025	357,500	232,950	590,450
2026-2030	2,012,500	940,375	2,952,875
2031-2035	2,370,000	584,925	2,954,925
2036-2040	2,450,000	207,675	2,657,675
	<u>\$8,480,000</u>	<u>\$3,034,170</u>	<u>\$11,514,170</u>

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

M. General Long-term Bonded Debt

Governmental Activities

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

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

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	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020	Due within One Year
Revenue bonds payable-2010	\$ 11,900,000	\$ -	\$ 9,565,000	\$ 2,335,000	\$ 440,000
Revenue bonds payable-2013	700,000	-	170,000	530,000	175,000
Revenue bonds payable-2014	7,380,000	-	590,000	6,790,000	605,000
Loan payable-2014 (Direct Borrowing)	788,878	-	68,202	720,676	68,884
Revenue bonds payable-2015	2,510,000	-	205,000	2,305,000	205,000
Revenue bonds payable-2016	31,970,000	-	2,660,000	29,310,000	2,690,000
Loan payable-2016 (Direct Borrowing)	211,082	-	15,285	195,797	15,438
Revenue bonds payable-2017	50,780,000	-	3,040,000	47,740,000	3,165,000
Refunding bonds payable-2019	-	8,615,000	-	8,615,000	270,000
Premium on debt issuance	5,489,461	-	48,510	5,440,951	-
Subtotal	111,729,421	8,615,000	16,361,997	103,982,424	7,634,322
Capital lease payable	2,263,367	-	574,560	1,688,807	545,390
Judgments payable	14,879,841	125,000	2,412,341	12,592,500	5,725,833
Compensated absences	6,004,804	5,298,031	5,158,226	6,144,609	661,094
Total	<u>\$ 134,877,433</u>	<u>\$ 14,038,031</u>	<u>\$ 24,507,124</u>	<u>\$ 124,408,340</u>	<u>\$ 14,566,639</u>

The total of general long-term debt as presented above as of June 30, 2020 is \$124,408,340, which provides the individual components of the amount reported for long-term liabilities (\$103,982,424 for the revenue bond issues and \$20,425,916 for the remaining long-term liabilities) used in governmental activities that is presented on the government wide Statement of Net Position. The purpose for which the general long-term bonded debt is issued is to finance the capital projects of the Tulsa County Industrial Authority, which entrust the capital projects to Tulsa County and other beneficiaries.

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

Year	Principal	Interest	Total
2021	\$ 440,000	\$ 77,030	\$ 517,030
2022	450,000	63,830	513,830
2023	465,000	49,655	514,655
2024	480,000	34,310	514,310
2025	500,000	17,750	517,750
	<u>\$ 2,335,000</u>	<u>\$ 242,575</u>	<u>\$ 2,577,575</u>

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

Year	Principal	Interest	Total
2021	\$ 175,000	\$ 10,962	\$ 185,962
2022	175,000	7,725	182,725
2023	180,000	4,050	184,050
	<u>\$ 530,000</u>	<u>\$ 22,737</u>	<u>\$ 552,737</u>

The Series 2014 consists of debt issued for Tulsa County. The Authority issued \$9,595,000 of Capital Improvement Revenue Bonds in September 2014. Proceeds were used to construct an expansion of the county jail. The bonds will be repaid with a 0.026% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 2.00% and 3.40%. The amount outstanding at June 30, 2020 was \$6,790,000.

Tulsa County, Oklahoma
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Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2021	\$ 605,000	\$ 188,772	\$ 793,772
2022	615,000	176,111	791,111
2023	630,000	161,625	791,625
2024	645,000	145,043	790,043
2025	665,000	126,360	791,360
2026-2030	3,630,000	305,417	3,935,417
	<u>\$ 6,790,000</u>	<u>\$ 1,103,328</u>	<u>\$ 7,893,328</u>

The INCOG loan consists of direct borrowing debt issued for Tulsa County. The Authority entered into a loan agreement for \$1,055,000 with INCOG in October 2014. The loan proceeds will be used to update the HVAC system in the courthouse. The loan will have an interest rate of 1% and will mature in October 2029. The loan will be repaid in annual installments of \$76,091. The loan is secured per an agreement with Tulsa County for funds currently available and future appropriations as needed. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collections costs including applicable legal fees; and 3) Increase the interest rate by 6% per annum (to 7%). The amount outstanding at June 30, 2020 was \$720,676. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2021	\$ 68,884	\$ 7,207	\$ 76,091
2022	69,573	6,518	76,091
2023	70,268	5,822	76,090
2024	70,971	5,120	76,091
2025	71,681	4,410	76,091
2026-2030	369,299	11,153	380,452
	<u>\$ 720,676</u>	<u>\$ 40,230</u>	<u>\$ 760,906</u>

In May 2016, the Authority executed an additional American Recovery and Reinvestment Act direct borrowing note with INCOG totaling \$241,200 for the purpose of purchasing and replacing certain equipment at O'Brien Recreation Center. The term of the note is 15 years with interest at 1% and will mature in August 2031. The loan is secured per an agreement with Tulsa County for funds currently available and future appropriations as needed. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collections costs including applicable legal fees; and 3) Increase the interest rate by 6% per annum (to 7%). The loan will be repaid in annual installments of \$17,396. The amount of debt outstanding at June 30, 2020 was \$195,797. Debt requirements for the years ended June 30 are as follows:

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Year	Principal	Interest	Total
2021	\$ 15,438	\$ 1,958	\$ 17,396
2022	15,593	1,804	17,397
2023	15,749	1,648	17,397
2024	15,906	1,490	17,396
2025	16,065	1,331	17,396
2026-2030	82,768	4,213	86,981
2031-2032	34,278	514	34,792
	<u>\$ 195,797</u>	<u>\$ 12,958</u>	<u>\$ 208,755</u>

The Series 2015 consists of debt issued for Tulsa County. The Authority issued \$3,100,000 of Capital Improvement Revenue Bonds in October 2015. Proceeds were used to construct an expansion of the county jail. The bonds will be repaid with a 0.026% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 1.00% and 3.20%. The amount outstanding at June 30, 2020 was \$2,305,000. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2021	\$ 205,000	\$ 56,895	\$ 261,895
2022	210,000	52,745	262,745
2023	215,000	48,495	263,495
2024	220,000	44,035	264,035
2025	225,000	39,194	264,194
2026-2030	1,230,000	98,099	1,328,099
	<u>\$ 2,305,000</u>	<u>\$ 339,463</u>	<u>\$ 2,644,463</u>

The Series 2016 consists of debt issued for Tulsa County. The Authority issued \$38,020,000 of Capital Improvement Revenue Bonds in April 2016. Proceeds will be used to construct, operate and maintain the Juvenile Justice Courts and Detention Center. The bonds will be repaid with a 0.041% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 2.00% and 3.00%. The amount outstanding at June 30, 2020 was \$29,310,000. Debt requirements for the years ended June 30, are as follows:

Year	Principal	Interest	Total
2021	\$ 2,690,000	\$ 607,494	\$ 3,297,494
2022	2,730,000	553,294	3,283,294
2023	2,770,000	498,293	3,268,293
2024	2,820,000	442,394	3,262,394
2025	2,875,000	385,444	3,260,444
2026-2030	15,425,000	984,284	16,409,284
	<u>\$ 29,310,000</u>	<u>\$ 3,471,203</u>	<u>\$ 32,781,203</u>

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

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Improvement Revenue Bonds in December 2017. Proceeds will be used for the purpose of funding capital improvements for Tulsa County. The bonds will be repaid with a 0.05% sales tax, which was approved by voters in February 2016. The sales tax will be in effect from January 2017 through December 2031. The bonds mature in December 2031 and bear an interest rate of 4.00%. The amount outstanding at June 30, 2020 was \$47,740,000. Debt requirements for the years ended June 30, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 3,165,000	\$ 1,846,300	\$ 5,011,300
2022	3,290,000	1,717,200	5,007,200
2023	3,425,000	1,582,900	5,007,900
2024	3,565,000	1,443,100	5,008,100
2025	3,710,000	1,297,600	5,007,600
2026-2030	20,955,000	4,088,900	25,043,900
2031-2032	9,630,000	389,000	10,019,000
	<u>\$ 47,740,000</u>	<u>\$ 12,365,000</u>	<u>\$ 60,105,000</u>

The Series 2019 consists of debt issued for the benefit of Tulsa City-County Health Department and Tulsa County. The debt is payable from lease payments from these entities. The Authority issued \$9,140,000 of Health Facilities Refunding Revenue Bonds in December 2019. Proceeds were used to refund the previously issued \$11,350,000 of Health Facilities Revenue Bonds from February 2010 which were used to acquire and construct a health facilities building and related improvements. These bonds mature in February 2040 and bear interest rates between 3.00% and 4.00%. The amount outstanding at June 30, 2020 was \$8,615,000. Debt requirements for the years ended June 30 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 270,000	\$ 318,240	\$ 588,240
2022	320,000	272,700	592,700
2023	325,000	263,100	588,100
2024	335,000	253,350	588,350
2025	350,000	239,950	589,950
2026-2030	1,975,000	977,750	2,952,750
2031-2035	2,335,000	619,950	2,954,950
2036-2040	2,705,000	248,250	2,953,250
	<u>\$ 8,615,000</u>	<u>\$ 3,193,290</u>	<u>\$ 11,808,290</u>

The refunding from the issuance of the \$9,140,000 resulted in the defeasance of the 2010 Revenue Bonds by placing deposits in an escrow account for the purchase of U.S. government securities to pay the principal and interest of the defeased note when it became due in February 2020. At this time the entire outstanding debt balance of the note was paid. As a result, at fiscal year-end the remaining outstanding balances of the defeased bond totaled \$0.

The refunding resulted in an accounting loss of \$19,874, and a net present value benefit of \$1,313,077.

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

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Year	Revenue Bonds		Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2021	\$ 7,550,000	\$ 3,105,693	\$ 84,322	\$ 9,165	\$ 10,749,180
2022	7,790,000	2,843,605	85,166	8,322	10,727,093
2023	8,010,000	2,608,118	86,017	7,470	10,711,605
2024	8,065,000	2,362,232	86,877	6,610	10,520,719
2025	8,325,000	2,106,298	87,746	5,741	10,524,785
2026-2030	43,215,000	6,474,450	452,067	15,366	50,156,883
2031-2035	11,965,000	1,008,950	34,278	514	13,008,742
2036-2040	2,705,000	248,250	-	-	2,953,250
	<u>\$ 97,625,000</u>	<u>\$ 20,757,596</u>	<u>\$ 916,473</u>	<u>\$ 53,188</u>	<u>\$ 119,352,257</u>

Conduit Debt Obligations

The Tulsa County Industrial Authority (TCIA) has issued industrial revenue bonds and other debt instruments that provide financial assistance to private sector and other governmental entities for the acquisition and construction of industrial and commercial facilities that is deemed to be in the public interest. The bonds and notes (conduit debt obligations) are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The Authority, the County, the State, nor any other political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds and notes are not reported as liabilities in the accompanying financial statements. The total amount of conduit debt obligations outstanding as of June 30, 2020 was \$549,633,642.

Tulsa County Home Finance Authority had conduit debt obligations that were certain limited-obligation revenue bonds, certificates of participation, or similar debt instruments issued by a state or local 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 were conduit debt and were not the legal obligation of the Authority, County, State, nor any political subdivision, and were 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 position. The total amount of conduit debt obligations outstanding as of December 31, 2019 was \$0.

Pledge of Sales Tax Revenue

TCIA pledged 0.026% of sales tax revenue received from the County to repay \$9,595,000 of Series 2014 Capital Improvement Revenue Bonds and \$3,100,000 of Series 2015 Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for the construction, operation and maintenance of a county jail expansion. The total principal and interest payable for the remainder of the life of these bonds is \$10,537,791. The bonds are payable from these sales tax revenues through July 2029. Total pledged sales taxes received from the County in the current fiscal year were \$2,968,480. Debt service payments for the current fiscal year of \$1,056,718 were 35.6% of the pledged sales taxes. The collection of pledged sales taxes ends July 1, 2029.

The Authority also pledged an additional 0.041% of sales tax revenue received from the County to repay \$38,020,000 of Series 2016 Capital Improvement Revenue Bonds. Proceeds from the bonds provided

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financing for the construction, operation and maintenance of the juvenile justice courts and detention center. The total principal and interest payable for the remainder of the life of these bonds is \$32,781,203. The bonds are payable from these sales tax revenues through July 2029. Total pledged sales taxes received from the County in the current fiscal year were \$4,680,951. Debt service payments for the current fiscal year of \$3,320,944 were 70.9% of the pledged sales taxes. The collection of pledged sales taxes ends July 1, 2029.

The Authority also pledged an additional 0.05% of sales tax revenue received from the County to repay \$53,700,000 of Series 2017 Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for capital improvements for Tulsa County. The total principal and interest payable for the remainder of the life of these bonds is \$60,105,000. The bonds are payable from these sales tax revenues through 2031. Total pledged sales taxes received from the County in the current fiscal year were \$5,708,477. Debt service payments for the current fiscal year of \$5,010,400 were 87.8% of the pledged sales taxes. The collections of pledged sales taxes end December 2031.

Business-Type Activities

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

Long-term Liabilities

Long-term liability activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Series 2015 revenue bonds	\$ 8,655,000	\$ -	\$ 8,655,000	\$ -	\$ -
Note Payable with bank (direct borrowing)	-	588,000	2,529	585,471	30,896
Total long-term liabilities	<u>\$ 8,655,000</u>	<u>\$ 588,000</u>	<u>\$ 8,657,529</u>	<u>\$ 585,471</u>	<u>\$ 30,896</u>

Bonds Payable

As of August 4, 2015, the Authority issued \$14,745,000 of its Capital Improvement and Refunding Revenue Bonds, Series 2015 (2015 Series revenue bonds) (average interest rate of 3.5%) principally to refund \$16,790,000 of outstanding 2005 Series revenue bonds (average interest rate of 4.3%). The net proceeds of \$15,246,165 (after underwriting fees and other issuance costs of \$282,065) plus \$1,935,471 of cash was deposited in an irrevocable trust with an escrow agent to refund the 2005 bonds. As a result, the 2005 Series revenue bonds were defeased, and the Authority has no further liability on the 2005 bonds. The difference between the reacquisition price (funds required to refund the 2005 Series revenue bonds) and the net carrying amount of the 2005 Series revenue bonds is reported as a deferred inflow of resources with a balance of \$68,213 as of December 31, 2019. This reduction is being amortized to interest expense utilizing the effective interest method.

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

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remaining balance owed on these defeased bonds is \$6,625,000 as of December 31, 2019.

Note Payable with Bank

In November 2019, the Authority entered into a direct borrowing promissory note for \$588,000 with Bank of Oklahoma at a 3.3% interest rate. The note proceeds were used to purchase ten acres of land. The amounts are due in 180 payments of \$4,146 per month and the note matures on November 12, 2034. The collateral on the note is the real property, fixtures, improvements, and personal property located at 7041 East 15th Street, Tulsa, Oklahoma 74112. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collection costs including applicable legal fees; and 3) Increase the interest rate to 14% per annum. The amount outstanding at December 31, 2019 was \$585,471. Debt requirements for the years ended December 31 are as follows:

Note Payable Requirements Per Calendar Year	Principal	Interest
2020	\$ 30,896	\$ 18,856
2021	31,931	17,821
2022	33,001	16,751
2023	34,107	15,645
2024	35,249	14,503
2025	36,430	13,322
2026	37,651	12,101
2027	38,912	10,840
2028	40,216	9,536
2029	41,563	8,189
2030	42,956	6,796
2031	44,395	5,357
2032	45,882	3,870
2033	47,420	2,332
2034	44,862	744
	\$ 585,471	\$ 156,663

N. Employees' Retirement System

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

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Trustees meets the last Tuesday of each month to conduct business, except in December they meet the third Tuesday of the month. Agendas are posted in properly designated areas.

In June 2012, the Governmental Accounting Standards Board issued Statement No. 68, Accounting and Financial Reporting for Pensions. The statement was effective for fiscal years beginning after June 15, 2014. The County is using a measurement date one year prior to its fiscal year-end to report net pension liability and pension related deferred inflows and outflows of resources. Net pension liability is based on an actuarial valuation as of June 30, 2019. The following table shows the changes in the net pension liability for the measurement period reported in the current fiscal year.

	Tulsa County Increase (Decrease)			Tulsa City-County Health Department Increase (Decrease)			Total Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)	Total Pension liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)	Total Pension liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2019	\$ 312,678,756	\$ 240,996,662	\$ 71,682,094	\$ 66,511,770	\$ 50,455,683	\$ 16,056,087	\$ 379,190,526	\$ 291,452,345	\$ 87,738,181
Changes for the year:									
Service cost	5,545,977	-	5,545,977	1,242,244	-	1,242,244	6,788,221	-	6,788,221
Interest on total pension liability	22,223,330	-	22,223,330	4,977,808	-	4,977,808	27,201,138	-	27,201,138
Effect of plan changes	12,057	-	12,057	2,701	-	2,701	14,758	-	14,758
Effect of economic/demographic gains or losses	(1,150,884)	-	(1,150,884)	(257,787)	-	(257,787)	(1,408,671)	-	(1,408,671)
Effect of assumption changes or inputs	18,714,651	-	18,714,651	4,191,899	-	4,191,899	22,906,550	-	22,906,550
Change in proportion	-	-	-	-	-	-	-	-	-
Benefit payments	(17,945,881)	(17,945,881)	-	(4,019,702)	(4,019,702)	-	(21,965,583)	(21,965,583)	-
Employer contributions	-	9,071,472	(9,071,472)	-	2,031,922	(2,031,922)	-	11,103,394	(11,103,394)
Member contributions	-	1,613,568	(1,613,568)	-	361,423	(361,423)	-	1,974,991	(1,974,991)
Net investment income	-	5,402,041	(5,402,041)	-	1,210,004	(1,210,004)	-	6,612,045	(6,612,045)
Administrative expenses	-	(78,431)	78,431	-	(17,568)	17,568	-	(95,999)	95,999
Net changes	27,399,250	(1,937,231)	29,336,481	6,137,163	(433,921)	6,571,084	33,536,413	(2,371,152)	35,907,565
Balances at June 30, 2020	<u>\$ 340,078,006</u>	<u>\$ 239,059,431</u>	<u>\$ 101,018,575</u>	<u>\$ 72,648,933</u>	<u>\$ 50,021,762</u>	<u>\$ 22,627,171</u>	<u>\$ 412,726,939</u>	<u>\$ 289,081,193</u>	<u>\$ 123,645,746</u>

Pension payments made by the County and TCCHD from the measurement date to June 30, 2020 are reported as deferred outflows.

Employer contributions between the measurement date and June 30, 2020 are reported as deferred outflows. At June 30, 2020, these payments amount to \$10,032,682 for Tulsa County and \$2,257,613 for TCCHD.

Plan Description and Provisions

Membership in TCERS is mandatory for all eligible employees. An employee becomes eligible on the first day of employment as a regular, full time employee. Oklahoma Statutes include elected and appointed salaried County officials as employees for retirement system purposes. Seasonal, temporary, hourly, part-time, or contracted workers are not considered to be eligible employees. As of June 30, 2020, the TCERS participants are as follows:

	Tulsa County	TCCHD	Total
Retirees or beneficiaries currently receiving benefits	1,126	221	1,347
Inactive employees entitled to but not yet receiving benefits	561	110	671
Active employees	1,514	322	1,836
Total employees covered by benefit terms	<u>3,201</u>	<u>653</u>	<u>3,854</u>

For the year ended June 30, 2020, the County's total payroll for the plan amounted to \$80,413,486.

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	<u>Covered Payroll</u>	<u>Percentage of Total</u>
Tulsa County	\$ 65,697,818	81.70%
TCCHD	14,715,668	18.30%
	\$ 80,413,486	100.00%

Normal Retirement Benefits - Service credit for employment prior to July 1, 1965 is granted only to employees who were contributing to TCERS on March 6, 1974. The employee becomes eligible to receive benefits at age 62 with 5 years of service or he/she attains the Rule of 80. The Rule of 80 applies if the employee's age, in years and months, added to his/her years and months of participation in the retirement system together equal at least 80 years or more. Any member hired after June 30, 2017, to be eligible for retirement benefits, a regular retiree must be at least 65 years of age and have a minimum of five year's participation in TCERS or he/she attains the Rule of 90. The Rule of 90 applies if the employee's age, in years and months, added to his/her years and months of participation in the retirement system together equal at least 90 years or more.

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

<u>Years of Credited Service</u>	<u>Percentage of Benefit</u>	
	<u>If Vested as of June 30, 2010</u>	<u>If Vested after June 30, 2010</u>
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%.

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Disability Benefits

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

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

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

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

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

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

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

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

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January 1, 2016, the employee's contribution rate increased to 1.5% of the base salary and effective July 1, 2016, the employee's contribution rate increased to 2%. Additionally, the Board of Trustees approved a resolution to increase the employee contribution to 2.5% effective July 1, 2017.

Beginning July 1, 2007, the total employer and employee contributions shall not exceed sixteen and one-half percent (16.5%) of the monthly compensation of each member. The appropriation for the fiscal year ending June 30, 2008 can be raised to thirteen and one-half percent (13.5%), for the fiscal year ending June 30, 2009 can be raised to fourteen and one-half percent (re14.5%), 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. Contributions made for fiscal year ended June 30, 2020 were \$10,032,682 for Tulsa County and \$2,257,613 for TCCHD.

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

Actuarial Assumptions

Key assumptions used in the plan's actuarial valuation as of the June 30, 2019 measurement date were:

Discount Rate	6.75%
Long-term expected rate of return	6.75%
Valuation date	July 1, 2019
Measurement date	June 30, 2019
Inflation	2.50%
Salary increase including inflation	5% grade down to 2.5%
Mortality	RP-2014 Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants
Actuarial cost method	Entry Age Normal

The actuarial assumptions that determined the total pension liability as of June 30, 2019 were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2017.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at the actuarially determined contribution amount. Based on these assumptions, the pension plan's fiduciary net position was projected

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to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

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

The net pension liability of the plan is calculated using the discount rate of 6.75%. The total net pension liability would increase to \$176,685,955 if it were calculated using a discount rate that is one percentage point lower (5.75%) and would decrease to \$79,878,549 if the rate were increased one percentage point higher (7.75%) than the current rate.

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
County's net pension liability	\$ 144,352,426	\$ 101,018,575	\$ 65,260,775
TCCHD's net pension liability	32,333,529	22,627,171	14,617,774
Total net pension liability	\$ 176,685,955	\$ 123,645,746	\$ 79,878,549

Long-term Expected Rate of Return

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are per the actuary's investment consulting practice as of June 30, 2019. Actual long-term historical results achieved by TCERS were also considered.

Asset Class	Target Allocation	Long-term Expected Arithmetic Rate of Return
US Cash	3.10%	0.68%
US Core Fixed Income	22.60%	1.70%
US Intermediate Bonds	16.00%	1.40%
US High Yield Bonds	9.70%	3.91%
US Large Caps	14.00%	4.45%
US Mid Caps	19.00%	4.85%
Foreign Developed Equity	9.70%	6.14%
Master Limited Partnerships	5.90%	3.81%
Assumed Inflation - Mean		2.50%
Assumed Inflation - Standard Deviation		1.65%
Long-Term Expected Rate of Return		6.75%
20 Year Arithmetic Rate of Return, net of expenses		6.10%

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Pension Plan Fiduciary Net Position

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

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 26% of the net position restricted for pension benefits at June 30, 2020 was invested in U.S. Government and Agency obligations. TCERS has no investments in stocks and bonds of any commercial or industrial organization whose market value equals 5% or more of TCERS's assets available for benefits.

Deferred Inflows, Deferred Outflows, and Pension Expense

For the year ended June 30, 2020, pension expense of \$26,560,091 for Tulsa County and \$5,949,200 for TCCHD was recognized. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Difference between expected and actual experience	\$ 3,390,473	\$ 759,433	\$ 4,149,906	\$ (1,552,095)	\$ (347,654)	\$ (1,899,749)
Changes of assumptions	23,924,248	5,358,797	29,283,045	-	-	-
Change in proportion	100,440	261,749	362,189	(362,189)	-	(362,189)
Contributions during the measurement period	98,512	-	98,512	(20,715)	(131,333)	(152,048)
Contributions subsequent to the measurement date	10,032,682	2,257,613	12,290,295	-	-	-
Net difference between projected and actual earnings on pension plan investments	13,048,039	2,922,633	15,970,672	-	-	-
Total	<u>\$50,594,394</u>	<u>\$11,560,225</u>	<u>\$62,154,619</u>	<u>\$ (1,934,999)</u>	<u>\$ (478,987)</u>	<u>\$ (2,413,986)</u>

Deferred outflows of resources related to pensions resulting from County and TCCHD contributions subsequent to the measurement date, of \$12,290,295, will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30</u>	<u>Tulsa County</u>	<u>TCCHD</u>	<u>Total</u>
2021	\$14,022,940	\$ 3,143,870	\$17,166,810
2022	8,709,202	2,005,887	10,715,089
2023	8,304,396	1,928,344	10,232,740
2024	6,411,507	1,457,005	7,868,512
2025	1,310,001	288,518	1,598,519

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O. Other Post-Employment Benefits (OPEB)

Plan Description

The County and the TCCHD offer post-employment benefit (OPEB) options for health care, prescription drug, dental, and vision benefits for retired employees under the age of 65 and their dependents that elect to make required benefit payments on a monthly basis. These benefits are provided through a defined benefit, single employer substantive plan with Tulsa County, which serves as administrator of the plan. A substantive plan is one in which the plan terms are understood by the County, TCCHD, and the plan members. This understanding 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 Tulsa County and TCCHD employees may become eligible for those post-retirement benefits if they are retired members under the age of 65 of the Employees' Retirement System of Tulsa County (TCERS). No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided

TCERS covers all current retirees of the system 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 the Employees' Retirement System of Tulsa County.

Employees covered by benefit terms

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

Active Employees	1,845
Inactives or beneficiaries currently receiving benefit payments	75
Total membership	1,920

Total OPEB Liability

The County's total OPEB liability of \$4,762,836 was measured as of June 30, 2020 and was determined by an actuarial valuation as of June 30, 2019. Tulsa County reported a liability of \$3,994,591 and TCCHD reported a liability of \$768,245 for their proportionate shares of the total OPEB liability. The County's and TCCHD's proportion of the total OPEB liability was based on the County's and TCCHD's participation in the plan relative to the total participation of the substantive plan as of June 30, 2019. Based upon this information, the County's proportion was 83.87% and TCCHD's was 16.13%.

Actuarial Assumptions - The total OPEB liability as of June 30, 2020, was determined based on an actuarial valuation prepared as of June 30, 2019 using the following actuarial assumptions:

- Actuarial Cost Method – Entry Age Normal
- Inflation – 2.30%
- Salary Increases – 3.00%

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- Discount Rate – 3.50%
- Healthcare Cost Trend Rates – 6.5% for 2018, gradually decreasing to a rate of 3.9% for 2090 and beyond.
- Retirement Age – Experience-based table of rates based on age and service

<u>Age</u>	<u>Rate</u>
55-64	20%
65-69	30%
70	100%

- Turnover – Crocker, Sarason, & Straight T-7 rates, increased 0.2 for the first year and 0.1 for the second year, rates range from 9.68% at age 25 to 0.15% at age 60.
- Participation Rate – 40% for employees who retire prior to age 65 and dependents at the same rate.
- Mortality – RP-2014 for Employees & Healthy Annuitants, male and female rates, with generational projection per Scale MP-2017.

The discount rate was based on the 20-year municipal Bond General Obligation Index.

Changes in the Total OPEB Liability - The following table reports the components of changes in total OPEB liability for the year ended June 30, 2020:

	<u>Tulsa County</u> <u>OPEB Liability</u>	<u>TCCHD OPEB</u> <u>OPEB Liability</u>	<u>Total</u> <u>OPEB Liability</u>
Balances beginning of year	\$ 4,734,650	\$ 934,232	\$ 5,668,882
Changes for the year:			
Service cost	287,806	55,351	343,157
Interest expense	167,937	32,298	200,235
Changes of assumptions	(1,063,229)	(204,482)	(1,267,711)
Changes of proportion	20,088	(20,088)	-
Benefits paid	(155,411)	(29,889)	(185,300)
Unreconciled variance	2,750	823	3,573
Net changes	<u>(740,059)</u>	<u>(165,987)</u>	<u>(906,046)</u>
Balances end of year	<u>\$ 3,994,591</u>	<u>\$ 768,245</u>	<u>\$ 4,762,836</u>

Sensitivity of the County's and TCCHD's proportionate shares of the total OPEB liability to changes in the discount rate - The following presents the County's and TCCHD's proportionate shares of the total OPEB liability, as well as what the proportionate shares of the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.50%) or one percentage point higher (4.5%) than the current discount rate:

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	1% Decrease (2.5%)	Current Discount Rate (3.5%)	1% Increase (4.5%)
County's OPEB liability	\$ 4,529,623	\$ 3,994,591	\$ 3,547,407
TCCHD's OPEB liability	871,143	768,245	682,242
Total OPEB liability	<u>\$ 5,400,766</u>	<u>\$ 4,762,836</u>	<u>\$ 4,229,649</u>

Sensitivity of the County's and TCCHD's proportionate shares of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the County's and TCCHD's proportionate shares of the total OPEB liability, as well as what the proportionate shares of the total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.5% decreasing to 2.9%) or one percentage point higher (7.5% decreasing to 4.9%) than the current healthcare cost trend rates:

	1% Decrease (5.5% decreasing to 2.9%)	Current Discount Rate (6.5% decreasing to 3.9%)	1% Increase (7.5% decreasing to 4.9%)
County's OPEB liability	\$ 3,468,221	\$ 3,994,591	\$ 4,647,712
TCCHD's OPEB liability	667,013	768,245	893,854
Total OPEB liability	<u>\$ 4,135,234</u>	<u>\$ 4,762,836</u>	<u>\$ 5,541,566</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - The total OPEB liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of that date.

For the year ended June 30, 2020, the County and TCCHD recognized OPEB expenses of \$248,670 and \$45,278 respectively. At June 30, 2020 the County and TCCHD reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Change of assumptions	\$ 154,517	\$ 29,717	\$ 184,234	\$ 1,217,746	\$ 234,199	\$ 1,451,945
Change of proportion	17,769	-	17,769	-	17,769	17,769
Benefit payments subsequent to the measurement date	152,845	29,889	182,734	-	-	-
Total	<u>\$ 325,131</u>	<u>\$ 59,606</u>	<u>\$ 384,737</u>	<u>\$ 1,217,746</u>	<u>\$ 251,968</u>	<u>\$ 1,469,714</u>

\$152,845 and \$29,889 reported as deferred outflows of resources related to OPEB resulting from County and TCCHD contributions respectively subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2021.

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

Year ended June 30:	<u>Tulsa County</u>	<u>TCCHD</u>	<u>Total</u>
2021	\$ (120,723)	\$ (25,664)	\$ (146,387)
2022	(120,723)	(25,664)	(146,387)
2023	(120,723)	(25,664)	(146,387)
2024	(120,723)	(25,664)	(146,387)
2025	(120,723)	(25,664)	(146,387)
Thereafter	(441,845)	(93,931)	(535,776)
Total	<u>\$ (1,045,460)</u>	<u>\$ (222,251)</u>	<u>\$ (1,267,711)</u>

Post-Employment Health Plan (PEHP)

Administration and Plan Provisions

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

Due to the structure of the PEHP, there is no liability at fiscal year-end, and the amount of OPEB expense is equal to the amount of contributions for the fiscal year of \$2,064,905.

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)

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Tulsa City/County Health Department
Tulsa County Public Facilities Authority (fairgrounds)
Tulsa County Drainage District #12

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, 2020, the number of participants and total contributions made into PEHP for fiscal year 2020 is shown below:

Organization	Number of Participants	Amount Contributed
Tulsa County	1,174	\$ 1,707,538
Tulsa County Court Fund	45	72,951
Tulsa County Law Library	2	2,972
Tulsa Area Emergency Management Agency	3	4,597
Tulsa City/County Health Department	334	207,527
Tulsa County Public Facilities Authority	37	60,131
Tulsa County Drainage District #12	6	9,189
Total	<u>1,601</u>	<u>\$ 2,064,905</u>

P. Fund Balance/Net Position

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

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Fund Balance	Major Special Revenue Funds							Other Special Revenue Funds	Total
	General Fund	County Highway Fund	Special Revenue Fund	Sales Tax Fund	Major Special Revenue Fund - IA	Major Capital Projects Fund - IA	Major Debt Service Fund - IA		
Nonspendable for:									
Highway materials inventory	\$ -	\$ 411,678	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 411,678
Restricted for:									
Ad valorem receipt, land records, levy maintenance, grants, and courts	-	-	114,826,253	-	-	-	-	18,418,413	133,244,666
Sheriff operations	-	-	-	-	-	-	-	7,315,668	7,315,668
Jail operations	-	-	-	-	-	-	-	4,877,610	4,877,610
Juvenile detention and juvenile courts	-	-	-	-	-	-	-	3,302,674	3,302,674
Parks projects and maintenance	-	-	-	-	-	-	-	2,366,117	2,366,117
Highway and bridge projects and maintenance	-	10,592,781	-	-	-	-	-	-	10,592,781
Judgments	-	-	-	-	-	-	-	216,566	216,566
4-To-Fix II Courthouse & Juvenile Center capital projects	-	-	-	-	-	-	-	900,633	900,633
4-To-Fix II Parks capital projects	-	-	-	-	-	-	-	514,797	514,797
4-To-Fix II Highway capital projects	-	-	-	-	-	-	-	3,131,662	3,131,662
TCIA debt service	-	-	-	-	-	1,640,003	-	-	1,640,003
TCIA 2016 Vision Tulsa County capital projects	-	-	-	-	20,622,368	-	-	-	20,622,368
TCIA 2016 Vision Tulsa County debt service	-	-	-	-	3,623,149	-	-	-	3,623,149
TCIA Juvenile Justice Center capital project	-	-	-	-	4,073,812	-	-	2,031,046	6,104,858
TCIA Juvenile Justice Center debt service	-	-	-	-	5,690,543	-	-	-	5,690,543
TCIA capital projects	-	-	-	-	-	20,249,948	-	-	20,249,948
Sub-total Restricted	-	10,592,781	114,826,253	-	34,009,872	20,249,948	1,640,003	43,075,187	224,394,044
Committed to:									
Unallocated interest, use & sales tax, Risk management, Jail operations & TCIA General fund	-	-	-	2,272,160	-	-	-	22,622,221	24,894,381
Sub-total Committed	-	-	-	2,272,160	-	-	-	22,622,221	24,894,381
Assigned:									
General Government encumbrances	517,782	-	-	-	-	-	-	-	517,782
Public Safety encumbrances	30,259	-	-	-	-	-	-	-	30,259
Health & Welfare encumbrances	3,100	-	-	-	-	-	-	-	3,100
Education encumbrances	250	-	-	-	-	-	-	-	250
Culture & Recreation encumbrances	400	-	-	-	-	-	-	-	400
Roads and Highways encumbrances	-	-	-	-	-	-	-	-	-
Supplement to FY2020 budget	14,457,251	-	-	-	-	-	-	-	14,457,251
Sub-total Assigned	15,009,042	-	-	-	-	-	-	-	15,009,042
Unassigned:									
Resources available for any purpose	8,594,150	-	-	-	-	-	-	-	8,594,150
Total Fund Balance	\$23,603,192	\$ 11,004,459	\$114,826,253	\$2,272,160	\$ 34,009,872	\$20,249,948	\$ 1,640,003	\$ 65,697,408	\$273,303,295

Note IV. Risk Management

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

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

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 2020, an actuarial valuation was performed to determine the incurred but not reported (IBNR) liability for claims incurred since July 1, 2007. The total estimated claims liability for fiscal year 2020 was \$1,935,799. 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, 2017 through June 30, 2020 are as follows:

Claims liability, June 30, 2017	\$ 2,466,181
Claims incurred	506,325
Claims paid	(652,611)
Claims liability, June 30, 2018	\$ 2,319,895
Claims incurred	140,782
Claims paid	(929,910)
Claims liability, June 30, 2019	\$ 1,530,767
Claims incurred	929,457
Claims paid	(524,425)
Claims liability, June 30, 2020	\$ 1,935,799

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, 2020. 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.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

	<u>Assigned</u>	<u>Committed</u>	<u>Restricted</u>	<u>Total</u>
General Fund:				
General government	\$ 517,782	\$ -	\$ -	\$ 517,782
Public safety	30,259	-	-	30,259
Health and welfare	3,100	-	-	3,100
Education	250	-	-	250
Culture and recreation	400	-	-	400
Roads and highways	-	-	-	-
Sub-total General fund encumbrances	<u>551,791</u>	<u>-</u>	<u>-</u>	<u>551,791</u>
Highway fund	-	-	339,963	339,963
Special Projects fund	-	-	152,092	152,092
Other governmental funds	-	-	1,907,728	1,907,728
Total encumbrances	<u>\$ 551,791</u>	<u>\$ -</u>	<u>\$ 2,399,783</u>	<u>\$2,951,574</u>

Construction Contracts

At June 30, 2020, Tulsa County had the following construction projects outstanding:

Tulsa County Industrial Authority	\$ 12,843,435
Tulsa County Highways	<u>4,584,898</u>
	<u>\$ 17,428,333</u>

Note VII. Tax Abatements

The County is subject to ad valorem tax abatements granted by the State of Oklahoma in accordance with the Oklahoma Constitution, Article X Section 6B for qualifying manufacturing concerns.

Under this program, a five-year ad valorem tax exemption exempts all real and personal property that is necessary for the manufacturing of a product and facilities engaged in research and development which meet the requirements set by the Oklahoma Constitution and statutes. In exchange for the five-year exemption, qualifying manufacturing concerns must incur investment costs of \$250,000 or more for construction, acquisition, or expansion of a manufacturing facility. In addition, there are general minimum payroll requirements that must be met and qualifying manufacturing concern must offer basic health benefit plan to all full-time employees within 180 days of employment.

The County had \$1,495,231 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2020.

The State has an Ad Valorem Reimbursement Fund in accordance with Title 62 O.S. Section 193 that is used to reimburse the County for the loss of revenue. Contributions to this Fund come from a dedicated tax stream comprised of one percent of net state personal and corporate income tax revenues. The County received \$0 during fiscal year 2020 and has an outstanding, unpaid claim of \$1,495,231 of reimbursement from the State as of June 30, 2020.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

Note VIII. Related Party Transactions

Public Facilities Authority

The County provides, at its cost, certain printing and office supplies to the Public Facilities Authority, which are used for administrative purposes. During the year ended December 31, 2019, the Authority paid the County approximately \$43,000 for these items. In addition, the Authority uses the County computer facilities at no cost to the Authority.

Tulsa County Industrial Authority

The Industrial Authority has issued debt obligations for the benefit of Tulsa County and the Tulsa City-County Health Department to construct facilities. The Authority received lease payments from these entities totaling approximately \$1,160,000 for the year ended June 30, 2020, which corresponded to the debt service payments due on the related debt. The Authority has recognized lease receivables from the benefiting party as follows:

	<u>2020</u>
Tulsa City-County Health Department	\$ 8,480,000
Tulsa County	<u>2,518,559</u>
	<u>\$ 10,998,559</u>

During 2020, capital outlay for designated projects for Tulsa County was \$33,674,516.

On June 6, 2019, the Authority’s governing body voted to transfer \$500,000 to Tulsa County for use in connection with recent storm and flooding events. On August 31, 2019, Tulsa County proceeded to reimburse the Authority for the \$500,000.

During 2020 Tulsa County transferred insurance proceeds to the Authority of \$1,586,817. Of this total, \$592,505 was considered due from Tulsa County at fiscal year-end as the amounts of \$141,225 and \$451,280 were ultimately transferred in August and September respectively.

Tulsa County Criminal Justice Authority

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

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2020

for by Tulsa County. Vehicles used in the transporting of prisoners are included as part of the common fleet of vehicles maintained by Tulsa County. The Authority purchased seven vehicles totaling \$179,832 during the year ended June 30, 2020.

Tulsa County Juvenile Justice Trust Authority

There are no related party transactions for fiscal year 2020.

Note IX. Unrestricted Net Position-Tulsa County Industrial Authority

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

	2020	2019
Net position available for future operations	\$ 1,522,451	\$ 514,637
Amount to be provided by future sales tax collection for retirement of revenue bonds	(55,905,437)	(33,361,232)
Unrestricted deficit	\$ (54,382,986)	\$ (32,846,595)

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

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

Note X. Jail Operations

Since July 1, 2005 when the Tulsa County Sheriff’s Department began managing the operations of the jail in accordance with the authority granted it by state statutes, the Tulsa County Criminal Justice Authority and the Sheriff’s Department have annually agreed upon a budget for operating the jail. The budget is approved by the Authority’s Board of Trustees. For the year ended June 30, 2020, the agreed-upon costs to operate the jail totaled \$40,514,830 of which Tulsa County’s portion was \$12,199,051.

Note XI. Subsequent Events

Tulsa County has evaluated subsequent events through February 25, 2021, the date which the financial statements were available to be issued.

Required Supplementary Information

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Tulsa County, Oklahoma
Required Supplementary Information
General Fund
Budgetary Comparison Schedule (Budgetary Basis)
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 10,410,250	\$ 14,982,295	\$ 19,405,320	\$ 4,423,025
Revenues:				
Ad valorem taxes	63,279,672	63,279,672	63,888,973	609,301
Other taxes	2,971,500	2,971,500	3,359,924	388,424
Charges for services	2,757,400	2,757,400	3,310,032	552,632
Intergovernmental revenues	299,500	299,500	295,825	(3,675)
Interdepartmental revenues	422,700	422,700	458,445	35,745
Salaries reimbursements	29,000	29,000	19,545	(9,455)
Miscellaneous revenues	1,287,740	1,287,740	2,037,264	749,524
Investment income	800,000	800,000	1,697,444	897,444
Total revenues	<u>71,847,512</u>	<u>71,847,512</u>	<u>75,067,452</u>	<u>3,219,940</u>
Expenditures:				
General government	48,594,738	48,780,272	39,483,667	9,296,605
Public safety	14,526,689	14,461,552	13,745,994	715,558
Health and welfare	9,300,601	9,335,492	7,202,477	2,133,015
Culture and recreation	6,193,146	6,224,124	5,477,715	746,409
Education	463,364	501,815	472,454	29,361
Roads and highways	2,019,335	1,082,632	1,028,359	54,273
Total expenditures	<u>81,097,873</u>	<u>80,385,887</u>	<u>67,410,666</u>	<u>12,975,221</u>
Excess revenues and beginning fund balances over (under) expenditures	<u>1,159,889</u>	<u>6,443,920</u>	<u>27,062,106</u>	<u>20,618,186</u>
Other financing sources (uses):				
Transfers in	810,000	11,285,000	11,575,000	290,000
Transfers out	-	(15,436,502)	(16,029,005)	(592,503)
Total other financing sources (uses)	<u>810,000</u>	<u>(4,151,502)</u>	<u>(4,454,005)</u>	<u>(302,503)</u>
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	<u>\$ 1,969,889</u>	<u>\$ 2,292,418</u>	22,608,101	<u>\$ 20,315,683</u>
Adjustments to conform with GAAP:	322,529	2,292,418		
Ad valorem taxes			212,972	
Other taxes			12,771	
Charges for services			(56,285)	
Intergovernmental revenues			33,358	
Investment income			(111,453)	
Miscellaneous			1,267,270	
Salaries reimbursement			(19,545)	
Interdepartmental revenues			(458,445)	
General government			1,035,777	
Public safety			(30,234)	
Health and welfare			9,781	
Education			18,612	
Culture and recreation			22,249	
Roads and highways			4,544	
Debt Service			76,091	
Capital Outlay			48,030	
Trasfers Out			(1,070,402)	
Ending fund balance, GAAP Basis			<u>\$ 23,603,192</u>	

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, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 8,866,291	\$ 20,530,497	\$ 12,164,319	\$ (8,366,178)
Revenues:				
Diesel fuel	1,481,438	1,481,438	1,565,426	83,988
Gasoline tax	3,299,645	3,299,645	3,337,569	37,924
Intergovernmental	-	368,875	1,814,751	1,445,876
Motor vehicle fees	2,568,917	2,568,917	3,031,109	462,192
Investment income	-	-	161,025	161,025
Miscellaneous	-	31,437	75,767	44,330
Total Revenues	<u>7,350,000</u>	<u>7,750,312</u>	<u>9,985,647</u>	<u>2,235,335</u>
Expenditures:				
Salaries	4,576,982	4,652,390	3,763,828	888,561
Employee benefits	2,119,352	2,157,344	1,872,892	284,452
Operating expenditures	910,000	8,682,785	4,704,067	3,978,718
Other charges	-	-	-	-
Capital outlay	646,000	1,657,162	1,406,819	250,343
Debt service	-	212,187	190,840	21,347
Contingency	-	2,946,279	-	2,946,279
Interdepartmental	25,441	28,941	22,441	6,500
Total expenditures	<u>8,277,775</u>	<u>20,337,088</u>	<u>11,960,887</u>	<u>8,376,201</u>
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	<u>7,938,516</u>	<u>7,943,721</u>	<u>10,189,079</u>	<u>2,245,357</u>
Other financing sources (uses):				
Transfers in	946,000	3,446,000	3,446,000	-
Transfer out	-	(2,500,000)	(2,500,000)	-
Total other financing sources (uses)	<u>946,000</u>	<u>946,000</u>	<u>946,000</u>	<u>-</u>
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	<u>\$ 8,884,516</u>	<u>\$ 8,889,721</u>	11,135,079	<u>\$ 2,245,357</u>
Adjustments to conform with GAAP:				
Other taxes			50,845	
Intergovernmental revenues			43,194	
Investment income			(16,035)	
Miscellaneous Revenue				
Long-term debt proceeds				
Transfers in				
Operating expenditures			(58,373)	
Capital outlay			(150,251)	
Debt service			-	
Ending fund balance, GAAP basis			<u>\$ 11,004,459</u>	

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

**Schedule of Changes in the County's Net Pension Liability
And Related Ratios
Last 10 Fiscal Years
(In thousands of dollars)**

	2020		2019		2018		2017		2016		2015		Total
	Tulsa County	TCCHD	Tulsa County	TCCHD	Tulsa County	TCCHD	Tulsa County	TCCHD	Tulsa County	TCCHD	Tulsa County	TCCHD	
Total pension liability	\$ 5,546	\$ 1,242	\$ 6,788	\$ 5,247	\$ 5,300	\$ 1,109	\$ 6,409	\$ 5,022	\$ 4,723	\$ 991	\$ 5,714	\$ 4,629	\$ 5,636
Service cost	22,224	4,977	27,201	20,768	20,444	4,277	24,721	20,460	19,341	4,057	24,740	18,646	23,398
Interest	(1,151)	(258)	(1,409)	(865)	(885)	(181)	(1,046)	362	(1,932)	(405)	(2,337)	(242)	(53)
Plan investment income	12	4,192	22,807	61,233	(197)	(41)	(288)	(389)	801	(89)	(470)	610	(2,377)
Change in assumptions	-	-	-	704	38	(38)	-	114	15,141	3,167	18,308	6,103	12,80
Change in proportion	(17,946)	(4,020)	(21,966)	(17,282)	(3,866)	(3,346)	(19,342)	(15,023)	(14,224)	(2,984)	(17,208)	(13,348)	(2,904)
Benefit payments, including refunds of employee contributions	27,400	6,136	33,536	19,402	8,725	1,779	10,504	25,688	15,588	1,362	16,950	7,308	1,590
Net change in total pension liability	312,678	66,513	379,191	293,276	61,305	59,526	344,077	238,863	243,275	52,928	296,203	235,967	51,338
Total pension liability - beginning	\$ 340,678	\$ 72,649	\$ 412,721	\$ 312,678	\$ 293,276	\$ 61,305	\$ 344,077	\$ 284,551	\$ 243,275	\$ 52,928	\$ 296,203	\$ 243,275	\$ 235,967
Total pension liability - ending (a)	\$ 653,346	\$ 139,162	\$ 791,912	\$ 606,194	\$ 354,581	\$ 120,831	\$ 689,154	\$ 523,414	\$ 486,550	\$ 105,856	\$ 592,406	\$ 479,242	\$ 287,305
Plan fiduciary net position	\$ 9,071	\$ 2,032	\$ 11,103	\$ 8,838	\$ 9,970	\$ 1,877	\$ 10,847	\$ 9,008	\$ 8,646	\$ 1,813	\$ 10,459	\$ 7,952	\$ 1,726
Contributions - employer	1,614	361	1,975	1,571	1,275	267	1,542	801	615	129	744	565	123
Contributions - employee	5,457	1,671	9,128	7,267	8,695	1,610	9,305	8,207	8,031	1,684	9,715	7,387	1,603
Net investment income	5,402	1,210	6,612	12,933	20,340	4,255	24,595	183	432	91	523	34,060	7,411
Change in proportion	-	-	-	-	38	(38)	-	99	1,482	(1,482)	-	-	-
Benefit payments, including refunds of employee contributions	(17,946)	(4,020)	(21,966)	(17,282)	(3,866)	(3,346)	(19,342)	(15,023)	(14,224)	(2,984)	(17,208)	(13,348)	(2,904)
Administrative expense	(18)	(18)	(60)	(115)	(60)	(21)	(119)	(99)	(106)	(22)	(128)	(105)	(23)
Net change in plan fiduciary net position	(1,837)	(435)	(2,272)	(5,965)	14,530	2,993	17,533	(5,011)	(3,155)	(2,455)	(6,203)	29,124	6,333
Plan fiduciary net position - beginning	\$ 230,996	\$ 50,457	\$ 291,453	\$ 235,031	\$ 220,801	\$ 46,127	\$ 266,628	\$ 225,532	\$ 228,687	\$ 49,754	\$ 278,441	\$ 193,563	\$ 43,421
Plan fiduciary net position - ending (b)	\$ 229,159	\$ 50,022	\$ 289,181	\$ 229,066	\$ 235,331	\$ 49,136	\$ 284,161	\$ 220,521	\$ 225,532	\$ 47,299	\$ 272,238	\$ 228,658	\$ 49,754
County's net pension liability (a) - (b)	\$ 101,019	\$ 22,627	\$ 123,646	\$ 71,682	\$ 58,245	\$ 121,885	\$ 70,430	\$ 64,050	\$ 33,331	\$ 6,991	\$ 40,322	\$ 14,588	\$ 3,174
Plan fiduciary's net position as a percentage of the total pension liability	70.50%	68.85%	70.04%	77.07%	80.14%	80.12%	80.14%	77.49%	87.12%	87.12%	87.12%	94.00%	94.00%
Covered payroll	\$ 65,698	\$ 14,716	\$ 80,414	\$ 62,500	\$ 13,999	\$ 76,499	\$ 76,796	\$ 63,316	\$ 63,514	\$ 13,320	\$ 76,834	\$ 59,467	\$ 12,939
County's net pension liability as a percentage of covered payroll	153.76%	153.76%	153.76%	114.69%	91.71%	91.71%	91.71%	101.16%	52.48%	52.48%	52.48%	24.53%	24.53%

	Previous		Current	
	Previous	Current	Previous	Current
Discount Rate	7.25%	6.75%	7.25%	7.25%
Long-term expected rate of return	7.25%	6.75%	7.25%	7.25%
Inflation Rate	2.50%	2.50%	2.50%	2.50%
Salary increases including inflation	5% grading down to 2.5%	5% grading down to 2.5%	5% grading down to 2.5%	5% grading down to 2.5%
Mortality	RP-2014 Mortality for Healthy Annuitants, and Disabled Annuitants with generation projection from 2006 using Scale MP-2017 for healthy participants	RP-2014 Mortality for Healthy Annuitants, and Disabled Annuitants with generation projection from 2006 using Scale MP-2017 for healthy participants	RP-2000 Mortality for Healthy Annuitants, and Disabled Annuitants with generation projection from 2006 using Scale AA for healthy participants	RP-2000 Mortality for Healthy Annuitants, and Disabled Annuitants with generation projection from 2006 using Scale AA for healthy participants

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

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

	2020		2019		2018	
	Tulsa County	TCCHD	Tulsa County	TCCHD	Tulsa County	TCCHD
Total OPEB liability		Total		Total		Total
Service cost	\$ 287,806	\$ 55,351	\$ 343,157	\$ 69,494	\$ 421,688	\$ 69,494
Interest	167,937	32,298	200,235	27,062	164,212	27,062
Change in assumptions	(1,063,229)	(204,482)	(1,267,711)	-	(471,271)	(77,665)
Change in proportion	20,088	(20,088)	-	-	-	-
Differences between expected and actual experience	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	(155,411)	(29,889)	(185,300)	(40,906)	(245,400)	(40,442)
Unreconciled variance	2,750	823	3,573	-	-	-
Net change in total OPEB liability	(740,059)	(165,987)	(906,046)	282,031	337,681	(21,551)
Total OPEB liability - beginning	4,734,650	934,232	5,668,882	4,452,619	878,582	900,133
Total OPEB liability - ending	\$3,994,591	\$ 768,245	\$ 4,762,836	\$ 4,734,650	\$ 934,232	\$ 878,582
Covered employee payroll	\$ 65,697,818	\$ 14,715,668	\$ 80,413,486	\$ 62,500,276	\$ 13,999,450	\$ 13,285,711
Net OPEB liability (asset) as a percentage of covered-employee payroll	6.08%	5.22%	5.92%	7.58%	6.67%	6.61%
						6.94%

Notes to Schedule:

The actuarial valuation date used was July 1, 2019.

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

The discount rate used for 2020 is 3.5%.

Tulsa County, Oklahoma
Notes to Required Supplementary Information
June 30, 2020

Budgetary Comparison Schedules-General Fund and County Highway Fund

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

Budget Law and Practice

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

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

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

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

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

Budgets are submitted annually in accordance with the budget act. The budgets are prepared on the cash and expenditures/encumbrances basis. Revenues are budgeted in the year receipt is expected; and expenditures, which include encumbrances, are budgeted in the year that the applicable purchase orders are expected to be issued. The General Fund and the County Highway Fund are the two major funds with legally adopted annual budgets and the Budgetary Comparison Schedules are reported in Required Supplementary Information. The Visual Inspection Fund, the Juvenile Detention Fund, the Parks Fund, and the Debt Service Fund are nonmajor funds with legally adopted annual budgets. The budget and actual financial statements report expenditures when liabilities are due for payment. Unencumbered appropriations for annually budgeted funds lapse at fiscal year-end. Budgets are adopted on a basis consistent with State of Oklahoma legal requirements. Reconciliation from the budgetary basis of

Tulsa County, Oklahoma
Notes to Required Supplementary Information
June 30, 2020

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 funds' appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and expense type, which constitutes the legal level of control. Expenditures may not exceed appropriations at this level. All budget revisions at this level are subject to authorization by the Department Head and approval by the Budget Board. All budget revisions are subject to final review by the County Budget Board. Revisions to the budget were made throughout the year. There were supplemental appropriations in the General Fund during the fiscal year ending June 30, 2020.

Encumbrances

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

Supplemental Combining and Individual Fund Financial Statements and Schedules

Nonmajor Governmental Funds

Tulsa County, Oklahoma
Nonmajor Governmental Funds
June 30, 2020

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

Debt Service Fund

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

Tulsa County, Oklahoma
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2020

	Risk Management Fund	Parks Fund	Court Clerk Revolving Cash Fund	Visual Inspection Fund	Sheriff's Cash Fund	County Contribution Fund	Records Management Fund	Juvenile Justice Center Fund	Resale Property Fund	Other Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Assets												
Cash and cash equivalents	\$ 13,610,078	\$ 2,743,678	\$ 398,961	\$ 27,746	\$ 4,650,875	\$ 10,136,906	\$ 2,006,153	\$ 2,082,013	\$ 7,964,598	\$ 18,494,883	\$ 188,369	\$ 62,304,260
Deposit with third party administrator	1,306,387	-	-	-	-	-	-	-	-	-	-	1,306,387
Accounts receivable	95,932	-	403,419	-	386,118	349,818	-	-	-	128,931	-	1,364,218
Interest receivable	-	-	-	-	-	-	-	-	-	62	-	62
Ad valorem taxes receivable (net of uncollectible)	-	-	-	-	72,245	232,419	-	-	1,077,480	-	191,972	1,269,452
Due from other funds	-	-	20,676	-	19,025	530,289	-	-	-	755,256	-	1,080,596
Due from other governments	-	-	14,207	-	-	-	-	-	-	210,196	-	773,717
Total assets	\$ 15,012,397	\$ 2,743,678	\$ 837,263	\$ 27,746	\$ 5,128,263	\$ 11,249,432	\$ 2,006,153	\$ 2,082,013	\$ 9,042,078	\$ 19,589,328	\$ 380,341	\$ 68,098,692

Liabilities, Deferred Inflows and Fund Balances

Liabilities:												
Salaries and benefits payable	\$ -	\$ -	\$ -	\$ -	\$ 17,998	\$ 6,536	\$ 1,774	\$ 2,957	\$ -	\$ -	\$ -	\$ 29,265
Accounts payable and accrued liabilities	313,146	292,144	5,878	20,372	126,847	489,080	31,973	48,010	72,149	425,682	-	1,825,281
Unearned revenue	88,913	-	-	-	-	-	-	-	-	15,713	-	104,626
Due to other funds	-	85,417	-	-	-	-	-	-	-	-	-	85,417
Total liabilities	402,059	377,561	5,878	20,372	144,845	495,616	33,747	50,967	72,149	441,395	-	2,044,589

Deferred Inflows:

Unavailable revenue	-	-	-	-	-	150,578	-	-	-	42,342	163,775	356,695
Total deferred inflows	-	-	-	-	-	150,578	-	-	-	42,342	163,775	356,695

Fund Balances:

Nonspendable	-	-	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-	-	-
Committed	-	2,366,117	831,385	7,374	4,983,418	4,877,610	1,972,406	2,031,046	8,909,929	16,819,336	216,566	43,075,187
Assigned	14,610,338	-	-	-	-	5,725,628	-	-	-	2,286,255	-	22,622,221
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balance	14,610,338	2,366,117	831,385	7,374	4,983,418	10,603,238	1,972,406	2,031,046	8,909,929	19,105,591	216,566	65,697,408

Total liabilities, deferred inflows, and fund balance

Total liabilities, deferred inflows, and fund balance	\$ 15,012,397	\$ 2,743,678	\$ 837,263	\$ 27,746	\$ 5,128,263	\$ 11,249,432	\$ 2,006,153	\$ 2,082,013	\$ 9,042,078	\$ 19,589,328	\$ 380,341	\$ 68,098,692
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Tulsa County, Oklahoma
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
 For the Year ended June 30, 2020

	Risk Management Fund	Parks Fund	Court Clerk Revolving Cash Fund	Visual Inspection Fund	Sheriff's Cash Fund	County Contribution Fund	Records Management Fund	Juvenile Justice Center Fund	Resale Property Fund	Other Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Revenues												
Ad valorem tax	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,697,443	\$ -	\$ 2,854,954	\$ 9,552,397
Other taxes	-	-	-	-	-	-	-	-	-	970,973	-	970,973
Charges for services	-	2,277,183	297,144	-	3,470,174	8,948	1,066,745	-	-	3,191,957	-	10,312,151
Capital lease revenue	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	5,052,047	2,759,880	406,410	5,941,887	-	-	-	3,617,686	-	17,777,910
Investment income	3,143,463	204,534	1,342	-	1,014	-	-	-	-	36,900	-	39,256
Miscellaneous	3,143,463	2,481,717	7,641	2,759,880	4,057,108	5,950,833	13,715	-	239,797	722,087	-	4,510,747
Total revenues			5,558,174	2,759,880	4,057,108	5,950,833	1,080,460	-	6,937,240	8,539,603	2,854,954	43,163,434
Expenditures												
Current:												
General government	3,331,610	-	5,412,958	2,725,118	-	-	1,022,857	-	3,411,478	1,952,809	-	17,856,830
Public safety	-	-	-	-	3,380,067	6,764,287	-	-	-	1,266,342	-	11,410,696
Health & welfare	-	-	-	-	-	-	-	799,195	-	4,199,757	-	4,998,952
Culture & recreation	-	1,843,898	-	-	-	-	-	-	-	-	-	1,843,898
Roads & highways	-	-	-	-	-	-	-	-	1,800,000	-	-	1,800,000
Payment to other governments (See Note 1F.)	-	-	-	-	-	-	-	-	-	-	-	-
Payment to Tulsa County Criminal Justice Authority	-	-	-	-	-	-	-	-	-	-	-	-
4-To-Fix	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	219,249	8,111	29,980	431,971	805,396	36,450	-	16,670	343,291	-	1,891,118
Capital outlay - 4-To-Fix	-	-	-	-	-	-	-	-	-	130,791	-	130,791
Debt service:												
Principal retirement	-	-	-	-	352,080	-	-	-	-	-	2,412,341	2,764,421
Debt interest	-	-	-	-	41,007	-	-	-	-	-	364,857	405,864
Total expenditures	3,331,610	2,063,147	5,421,069	2,755,098	4,205,125	7,569,683	1,059,307	799,195	5,228,148	7,892,990	2,771,198	43,102,570
Excess (deficiency) of revenues over (under) expenditures	(188,147)	418,570	(62,895)	4,782	(148,017)	(1,618,848)	21,153	(799,195)	1,709,092	646,613	77,756	60,864
Other financing sources (uses):												
Bond premium	-	-	-	-	-	-	-	-	-	-	-	-
Long-term debt proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	5,850,000	500,000	-	1,000,000	41,630	5,056,111	-	1,500,000	59,357	5,136,237	-	19,518,335
Transfers out	(3,975,000)	(1,029,037)	(6)	(1,000,000)	(182,838)	-	(54,050)	(1,500,000)	(1,100,000)	(2,011,230)	-	(10,852,161)
Total other financing sources (uses)	1,875,000	(529,037)	(6)	-	233,792	5,056,111	(54,050)	-	(1,040,643)	3,125,007	-	8,666,174
Net change in fund balance	1,686,853	(110,467)	(62,901)	4,782	85,775	3,437,263	(32,897)	(799,195)	668,449	3,771,620	77,756	8,727,038
Fund balance, beginning	12,923,485	2,476,384	894,286	2,592	4,897,643	7,165,975	2,005,303	2,850,241	8,301,480	15,333,971	138,810	56,970,370
Fund balance, ending	\$ 14,610,338	\$ 2,366,117	\$ 831,385	\$ 7,374	\$ 4,983,418	\$ 10,603,238	\$ 1,972,406	\$ 2,051,046	\$ 8,969,929	\$ 19,105,591	\$ 216,566	\$ 65,697,408

Tulsa County, Oklahoma
General Fund
Schedule of Revenues - Budget and Actual (Budgetary Basis)
For the year ended June 30, 2020

	Final Budget	Actual	Variance
Ad Valorem Tax			
Current tax	\$ 61,218,672	\$ 61,703,243	\$ 484,571
Back tax	2,042,000	2,164,168	122,168
Other	19,000	21,562	2,562
	<u>63,279,672</u>	<u>63,888,973</u>	<u>609,301</u>
Other Taxes			
Tobacco tax	400,000	394,569	(5,431)
Flood control tax	-	1,477	1,477
Other taxes	21,500	27,832	6,332
Documentary stamps	1,500,000	1,774,624	274,624
Motor vehicle fees	800,000	906,774	106,774
Vehicle registration stamps	250,000	254,648	4,648
	<u>2,971,500</u>	<u>3,359,924</u>	<u>388,424</u>
Charges for Services			
Recording fees	1,430,000	1,640,492	210,492
Zoning fees	110,000	132,675	22,675
Treasurer fees	-	-	-
Inspection fees	550,000	818,242	268,242
Print and duplicating services	417,400	493,940	76,540
Pharmacy	80,000	49,191	(30,809)
Other fees	170,000	175,492	5,492
	<u>2,757,400</u>	<u>3,310,032</u>	<u>552,632</u>
Intergovernmental			
Federal grants	50,000	50,359	359
State contracts	40,000	40,172	172
City & County grants & contracts	45,000	45,000	-
Other grant revenue	-	-	-
DA state fund	-	-	-
Election Board expense	20,000	61,870	41,870
Election Board salaries	130,000	98,424	(31,576)
Other intergovernmental	14,500	-	(14,500)
	<u>299,500</u>	<u>295,825</u>	<u>(3,675)</u>
Investment Income			
Interest	800,000	1,697,444	897,444
Realized gain on sale of assets	-	-	-
	<u>800,000</u>	<u>1,697,444</u>	<u>897,444</u>
Miscellaneous			
Concessions	-	-	-
Rents and royalties	-	6,062	6,062
Sale of materials	61,100	42,538	(18,562)
Refunds	400	8,215	7,815
Fines	-	1,155	1,155
Estopped warrants	-	748	748
Sale of assets	50,000	62,864	12,864
Reimbursements	1,030,408	1,208,668	178,260
Gifts	50,000	70,040	20,040
Donations	-	-	-
Miscellaneous	95,832	31,968	(63,864)
Insurance claim revenue	-	153,730	153,730
	<u>1,287,740</u>	<u>1,585,988</u>	<u>298,248</u>
Salaries reimbursements	29,000	19,545	(9,455)
Interdepartmental	422,700	458,445	35,745
Total revenues	<u>\$ 71,847,512</u>	<u>\$ 74,616,176</u>	<u>\$ 2,768,664</u>

Tulsa County, Oklahoma
General Fund

Schedule of Appropriations - By Function/Activity - Includes prior year encumbrance carry forward
For the year ended June 30, 2020

page 1 of 6

	Appropriations					
	Original Budget	Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total
						Variance
GENERAL GOVERNMENT						
Commissioners						
Personal services	\$ 1,037,961	\$ (5,411)	\$ 1,032,550	\$ 1,015,699	\$ -	\$ 16,851
Employee benefits	394,536	7,309	401,845	389,890	-	11,955
Travel	35,000	(1,954)	33,046	24,534	125	8,387
Maintenance and operations	16,900	15,245	32,145	20,095	5,084	6,966
Other charges	-	320,932	320,932	320,932	-	-
Capital outlay	1,500	2,586	4,086	3,912	-	174
Contingency	-	-	-	-	-	-
	<u>1,485,897</u>	<u>338,707</u>	<u>1,824,604</u>	<u>1,775,062</u>	<u>5,209</u>	<u>44,333</u>
Administrative Services						
Personal services	1,420,897	(4,828)	1,416,069	1,390,739	-	25,330
Employee benefits	609,834	4,828	614,662	603,561	-	11,101
Maintenance and operations	1,401,512	20,455	1,421,967	1,185,935	164,721	71,311
Capital outlay	11,000	115,433	126,433	43,681	79,432	3,320
Contingency	-	-	-	-	-	-
	<u>3,443,243</u>	<u>135,888</u>	<u>3,579,131</u>	<u>3,223,916</u>	<u>244,153</u>	<u>111,062</u>
Building Operations						
Personal services	2,265,506	(82,611)	2,182,895	1,933,805	-	249,090
Employee benefits	1,087,224	(52,386)	1,034,838	906,641	-	128,197
Maintenance and operations	4,710,824	1,064,139	5,774,963	3,595,791	398,889	1,780,283
Travel	-	-	-	-	-	-
Capital outlay	370,837	328,937	699,774	290,069	303,952	105,753
Contingency	-	-	-	-	-	-
	<u>8,434,391</u>	<u>1,258,079</u>	<u>9,692,470</u>	<u>6,726,306</u>	<u>702,841</u>	<u>2,263,323</u>
Management Information Systems						
Personal services	2,281,349	(14,042)	2,267,307	1,990,869	-	276,438
Employee benefits	876,926	42	876,968	780,094	-	96,874
Travel	14,718	(278)	14,440	10,047	-	4,393
Maintenance and operations	990,873	177,898	1,168,771	983,504	55,398	129,869
Capital outlay	-	146,874	146,874	104,015	-	42,859
Contingency	-	-	-	-	-	-
	<u>\$ 4,163,866</u>	<u>\$ 310,494</u>	<u>\$ 4,474,360</u>	<u>\$ 3,868,529</u>	<u>\$ 55,398</u>	<u>\$ 550,433</u>

	Appropriations				Total	Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total						
Human Resources									
Personal services	\$ 639,821	\$ (12,655)	\$ 627,166	\$ 593,549	\$ -	\$ 593,549	\$ 33,617		
Employee benefits	203,869	13,905	217,774	217,502	-	217,502	272		
Travel	14,900	(6,752)	8,148	7,051	148	7,199	949		
Maintenance and operations	186,699	56,740	243,439	176,042	23,579	199,621	43,818		
Other charges	-	-	-	-	-	-	-		
Capital outlay	4,600	6,986	11,586	6,312	4,226	10,538	1,048		
Contingency	-	-	-	1,000,456	-	-	-		
	<u>1,049,889</u>	<u>58,224</u>	<u>1,108,113</u>	<u>1,000,456</u>	<u>27,953</u>	<u>1,028,409</u>	<u>79,704</u>		
Election Board									
Personal services	1,187,764	-	1,187,764	959,488	-	959,488	228,276		
Employee benefits	405,348	-	405,348	351,487	-	351,487	53,861		
Travel	26,500	(9,670)	16,830	12,932	-	12,932	3,898		
Maintenance and operations	370,145	(11,764)	358,381	305,766	8,071	313,837	44,544		
Other charges	25,000	4,674	29,674	22,095	-	22,095	7,579		
Capital outlay	19,000	201,192	220,192	203,057	12,411	215,468	4,724		
Contingency	-	-	-	-	-	-	-		
	<u>2,033,757</u>	<u>184,432</u>	<u>2,218,189</u>	<u>1,854,825</u>	<u>20,482</u>	<u>1,875,307</u>	<u>342,882</u>		
Budget Board									
Personal services	334,453	(600)	333,853	308,006	-	308,006	25,847		
Employee benefits	111,157	600	111,757	97,166	-	97,166	14,591		
Travel	6,000	165	6,165	1,299	-	1,299	4,866		
Capital outlay	2,000	4,745	6,745	4,745	-	4,745	2,000		
Maintenance and operations	170,112	(143,945)	26,167	15,199	1,173	16,372	9,795		
Contingency	-	-	-	-	-	-	-		
	<u>623,722</u>	<u>(139,035)</u>	<u>484,687</u>	<u>426,415</u>	<u>1,173</u>	<u>427,588</u>	<u>57,099</u>		
General Government									
Personal services	-	-	-	-	-	-	-		
Employee benefits	305,250	21,582	326,832	72,511	80,000	152,511	174,321		
Travel	12,000	1,027	13,027	11,271	-	11,271	1,756		
Maintenance and operations	2,109,296	116,890	2,226,186	1,324,638	190,096	1,514,734	711,452		
Other charges	907,000	5,136	912,136	779,716	44,100	823,816	88,320		
Capital outlay	475,000	(131,317)	343,683	-	1,495	1,495	342,188		
Contingency	4,152,019	(2,056,360)	2,095,659	-	-	-	2,095,659		
	<u>7,960,565</u>	<u>(2,043,042)</u>	<u>5,917,523</u>	<u>2,188,136</u>	<u>315,691</u>	<u>2,503,827</u>	<u>3,413,696</u>		
Excise Board									
Personal services	7,500	-	7,500	5,400	-	5,400	2,100		
Employee benefits	1,006	-	1,006	424	-	424	582		
Travel	1,500	50	1,550	586	425	1,011	539		
Maintenance and operations	1,600	20	1,620	278	100	378	1,242		
Contingency	-	-	-	-	-	-	-		
	<u>\$ 11,606</u>	<u>\$ 70</u>	<u>\$ 11,676</u>	<u>\$ 6,688</u>	<u>\$ 525</u>	<u>\$ 7,213</u>	<u>\$ 4,463</u>		

	Appropriations				Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures		
Treasurer						
Personal services	\$ 777,926	\$ 22,885	\$ 800,811	\$ 799,871	\$ -	\$ 940
Employee benefits	297,599	19,340	316,939	314,205	-	2,734
Travel	150	(150)	-	-	-	-
Maintenance and operations	463,465	(92,680)	370,785	357,055	11,358	2,372
Capital outlay	20,000	700	20,700	20,369	126	205
Contingency	-	-	-	-	-	-
	<u>1,559,140</u>	<u>(49,905)</u>	<u>1,509,235</u>	<u>1,491,500</u>	<u>11,484</u>	<u>6,251</u>
Assessor						
Personal services	2,751,946	(180,248)	2,571,698	2,556,474	-	15,224
Employee benefits	1,159,201	(2,653)	1,156,548	1,098,183	-	58,365
Travel	38,015	(497)	37,518	31,287	1,716	4,515
Maintenance and operations	244,950	95,784	340,734	310,501	13,478	16,755
Capital outlay	18,000	348,336	366,336	87,496	257,262	21,578
Contingency	-	-	-	-	-	-
	<u>4,212,112</u>	<u>260,722</u>	<u>4,472,834</u>	<u>4,083,941</u>	<u>272,456</u>	<u>116,437</u>
County Clerk						
Personal services	2,266,598	(7,948)	2,258,650	2,250,176	-	8,474
Employee benefits	965,600	7,948	973,548	965,310	-	8,238
Travel	2,000	(2,000)	-	-	-	-
Maintenance and operations	10,100	(2,100)	8,000	4,494	-	3,506
Capital outlay	-	4,100	4,100	3,514	-	586
Contingency	-	-	-	-	-	-
	<u>3,244,298</u>	<u>-</u>	<u>3,244,298</u>	<u>3,223,494</u>	<u>-</u>	<u>20,804</u>
District Attorney						
Maintenance and operations	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Drug Court						
Other charges	142,488	(142,488)	-	-	-	-
	<u>142,488</u>	<u>(142,488)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Early Settlement						
Personal services	112,812	738	113,550	113,314	-	236
Employee benefits	32,724	1,524	34,248	34,042	-	206
Maintenance and operations	5,583	1,258	6,841	5,473	20	1,348
Contingency	151,119	3,520	154,639	152,829	20	1,790
	<u>202,238</u>	<u>2,440</u>	<u>204,678</u>	<u>202,658</u>	<u>20</u>	<u>2,030</u>
Public Defender						
Personal services	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-
Maintenance and operations	41,500	16,193	57,693	42,154	14,903	636
Capital outlay	8,000	(6,455)	1,545	556	988	1
Contingency	-	-	-	-	-	-
	<u>49,500</u>	<u>9,738</u>	<u>59,238</u>	<u>42,710</u>	<u>15,891</u>	<u>637</u>

	Original Budget	Appropriations Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Variance
Court Clerk							
Personal services	\$ 5,338,792	\$ (59,067)	\$ 5,279,725	\$ 5,038,728	\$ -	\$ 5,038,728	\$ 240,997
Employee benefits	2,217,221	59,067	2,276,288	2,242,015	-	2,242,015	34,273
Travel	10,000	130	10,130	3,032	-	3,032	7,098
Maintenance and operations	10,000	-	10,000	3,235	-	3,235	6,765
Contingency	-	-	-	-	-	-	-
	<u>7,576,013</u>	<u>130</u>	<u>7,576,143</u>	<u>7,287,010</u>	<u>-</u>	<u>7,287,010</u>	<u>289,133</u>
INCOG							
Other charges	895,284	-	895,284	895,284	-	895,284	-
	<u>895,284</u>	<u>-</u>	<u>895,284</u>	<u>895,284</u>	<u>-</u>	<u>895,284</u>	<u>-</u>
River Parks Authority							
Other charges	730,500	-	730,500	730,500	-	730,500	-
	<u>730,500</u>	<u>-</u>	<u>730,500</u>	<u>730,500</u>	<u>-</u>	<u>730,500</u>	<u>-</u>
TAEMA							
Other charges	209,933	-	209,933	209,933	-	209,933	-
	<u>209,933</u>	<u>-</u>	<u>209,933</u>	<u>209,933</u>	<u>-</u>	<u>209,933</u>	<u>-</u>
Audit							
Maintenance and operations	617,415	-	617,415	296,133	150,000	446,133	171,282
Contingency	-	-	-	-	-	-	-
	<u>617,415</u>	<u>-</u>	<u>617,415</u>	<u>296,133</u>	<u>150,000</u>	<u>446,133</u>	<u>171,282</u>
Total General Government	48,594,738	185,534	48,780,272	39,483,667	1,823,276	41,306,943	7,473,329
PUBLIC SAFETY							
Mental Health Cr't - Co Portion							
Other charges	97,000	(97,000)	-	-	-	-	-
	<u>97,000</u>	<u>(97,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sheriff							
Personal services	7,385,313	(104,080)	7,281,233	7,215,454	-	7,215,454	65,779
Employee benefits	3,191,566	56,005	3,247,571	3,205,193	-	3,205,193	42,378
Travel	29,000	3,930	32,930	19,930	-	19,930	13,000
Maintenance and operations	766,718	6,735	773,453	660,340	78,034	738,374	35,079
Other charges	39,000	25,962	64,962	57,087	7,875	64,962	-
Capital outlay	357,000	29,848	386,848	240,343	132,634	372,977	13,871
Contingency	-	-	-	-	-	-	-
	<u>11,768,597</u>	<u>18,400</u>	<u>11,786,997</u>	<u>11,398,347</u>	<u>218,543</u>	<u>11,616,890</u>	<u>170,107</u>
Court Services							
Personal services	1,390,200	(14,415)	1,375,785	1,295,468	-	1,295,468	80,317
Employee benefits	595,235	16,378	611,613	605,756	-	605,756	5,857
Travel	2,500	-	2,500	-	-	-	2,500
Maintenance and operations	631,157	28,263	659,420	438,320	53,292	491,612	167,808
Capital Outlay	42,000	(16,763)	25,237	8,103	7,916	16,019	9,218
	<u>2,661,092</u>	<u>13,463</u>	<u>2,674,555</u>	<u>2,347,647</u>	<u>61,208</u>	<u>2,408,855</u>	<u>265,700</u>
Total Public Safety	\$ 14,526,689	\$ (65,137)	\$ 14,461,552	\$ 13,745,994	\$ 279,751	\$ 14,025,745	\$ 435,807

	Appropriations		Net		Total	Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Original Budget	Supplements & Adjustments					
HEALTH AND WELFARE									
County Inspector									
Personal services	\$ 533,268	\$ 13	\$ 533,281	\$ 519,093	\$ -	\$ 519,093	\$ 14,188		
Employee benefits	227,772	107	227,879	212,919	-	212,919	14,960		
Travel	55,000	(46,854)	8,146	1,399	-	1,399	6,747		
Maintenance and operations	23,500	48,465	71,965	44,394	12,430	56,824	15,141		
Capital outlay	-	6,383	6,383	5,586	-	5,586	797		
Contingency	-	-	-	-	-	-	-		
	<u>839,540</u>	<u>8,114</u>	<u>847,654</u>	<u>783,391</u>	<u>12,430</u>	<u>795,821</u>	<u>51,833</u>		
Pharmacy									
Personal services	199,610	(8,268)	191,342	190,365	-	190,365	977		
Employee benefits	66,862	2,968	69,830	65,662	-	65,662	4,168		
Maintenance and operations	17,080	8,467	25,547	22,985	92	23,077	2,470		
Other charges	80,899	9,486	90,385	63,995	2,892	66,887	23,498		
Capital outlay	-	-	-	-	-	-	-		
Contingency	-	-	-	-	-	-	-		
	<u>364,451</u>	<u>12,653</u>	<u>377,104</u>	<u>343,007</u>	<u>2,984</u>	<u>345,991</u>	<u>31,113</u>		
Juvenile Bureau									
Personal services	3,746,257	(13,518)	3,732,739	3,208,793	-	3,208,793	523,946		
Employee benefits	1,574,872	13,518	1,588,390	1,354,002	-	1,354,002	234,388		
Travel	65,550	(43,384)	22,166	7,276	-	7,276	14,890		
Maintenance and operations	290,543	8,663	299,206	163,475	16,628	180,103	119,103		
Other charges	982,735	-	982,735	-	-	-	982,735		
Capital outlay	14,300	13,500	27,800	1,555	23,167	24,722	3,078		
Contingency	-	-	-	-	-	-	-		
	<u>6,674,257</u>	<u>(21,221)</u>	<u>6,653,036</u>	<u>4,735,101</u>	<u>39,795</u>	<u>4,774,896</u>	<u>1,878,140</u>		
Social Services									
Personal services	830,769	(4,998)	825,771	808,069	-	808,069	17,702		
Employee benefits	358,182	2,593	360,775	345,846	-	345,846	14,929		
Travel	250	574	824	205	172	377	447		
Maintenance and operations	114,680	19,337	134,017	87,268	5,585	92,853	41,164		
Other charges	118,472	12,501	130,973	98,145	12,170	110,315	20,658		
Capital outlay	-	5,338	5,338	1,445	-	1,445	3,893		
Contingency	-	-	-	-	-	-	-		
	<u>1,422,353</u>	<u>35,345</u>	<u>1,457,698</u>	<u>1,340,978</u>	<u>17,927</u>	<u>1,358,905</u>	<u>98,793</u>		
Total Health and Welfare	\$ 9,300,601	\$ 34,891	\$ 9,335,492	\$ 7,202,477	\$ 73,136	\$ 7,275,613	\$ 2,059,879		

	Appropriations		Net Total	Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments					
CULTURE AND RECREATION							
Parks							
Personal services	\$ 4,017,742	\$ (1,141)	\$ 4,016,601	\$ 3,614,310	\$ -	\$ 3,614,310	\$ 402,291
Employee benefits	1,885,404	1,141	1,886,545	1,603,399	-	1,603,399	283,146
Maintenance and operations	290,000	30,978	320,978	260,006	40,340	300,346	20,632
Other charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
	<u>6,193,146</u>	<u>30,978</u>	<u>6,224,124</u>	<u>5,477,715</u>	<u>40,340</u>	<u>5,518,055</u>	<u>706,069</u>
Total Culture and Recreation	6,193,146	30,978	6,224,124	5,477,715	40,340	5,518,055	706,069
EDUCATION							
OSU Extension							
Personal services	41,018	-	41,018	41,016	-	41,016	2
Employee benefits	10,630	-	10,630	10,627	-	10,627	3
Travel	22,500	1,662	24,162	20,362	3,175	23,537	625
Maintenance and operations	48,918	19,057	67,975	57,238	7,361	64,599	3,376
Other charges	340,298	4,427	344,725	331,100	11,627	342,727	1,998
Capital outlay	-	13,305	13,305	12,111	1,194	13,305	-
Contingency	-	-	-	-	-	-	-
	<u>463,364</u>	<u>38,451</u>	<u>501,815</u>	<u>472,454</u>	<u>23,357</u>	<u>495,811</u>	<u>6,004</u>
Total Education	463,364	38,451	501,815	472,454	23,357	495,811	6,004
ROADS & HIGHWAYS							
Highway Budget							
Personal services	678,208	(2,160)	676,048	663,139	-	663,139	12,909
Employee benefits	230,452	3,074	233,526	211,418	-	211,418	22,108
Travel	-	-	-	-	-	-	-
Maintenance and operations	154,675	9,467	164,142	147,120	1,022	148,142	16,000
Other charges	-	-	-	-	-	-	-
Capital outlay	10,000	(1,084)	8,916	6,682	-	6,682	2,234
Contingency	946,000	(946,000)	-	-	-	-	-
	<u>2,019,335</u>	<u>(936,703)</u>	<u>1,082,632</u>	<u>1,028,359</u>	<u>1,022</u>	<u>1,029,381</u>	<u>53,251</u>
Total Roads & Highways	2,019,335	(936,703)	1,082,632	1,028,359	1,022	1,029,381	53,251
Total General Fund	\$ 81,097,873	\$ (711,986)	\$ 80,385,887	\$ 67,410,666	\$ 2,240,882	\$ 69,651,548	\$ 10,734,339

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, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 37,994	\$ 37,994	\$ 2,592	\$ (35,402)
Revenues:				
Visual Inspection fees	2,763,521	2,763,521	2,759,880	(3,641)
Refunds	-	-	-	-
Estopped warrants	-	-	-	-
Total revenue	<u>2,763,521</u>	<u>2,763,521</u>	<u>2,759,880</u>	<u>(3,641)</u>
Expenditures:				
Salaries	1,638,693	1,626,044	1,625,053	991
Employee benefits	735,753	744,727	741,090	3,637
Travel	105,825	105,601	100,608	4,993
Operating expenditures	268,250	306,065	295,652	10,413
Capital outlay	15,000	33,659	22,562	11,097
Contingency	-	102	-	102
Total expenditures	<u>2,763,521</u>	<u>2,816,198</u>	<u>2,784,965</u>	<u>31,233</u>
Excess revenues and beginning fund balance over (under) expenditures	<u>37,994</u>	<u>(14,683)</u>	<u>(22,493)</u>	<u>(7,810)</u>
Other financing sources (uses):				
Transfers in	-	52,830	1,000,000	947,170
Transfers out	-	-	(1,000,000)	(1,000,000)
Total other financing sources (uses)	<u>-</u>	<u>52,830</u>	<u>-</u>	<u>(52,830)</u>
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	<u>\$ 37,994</u>	<u>\$ 38,147</u>	<u>(22,493)</u>	<u>\$ (60,640)</u>
Adjustments to conform with GAAP:				
Operating expenditures			37,285	
Capital outlay			(7,418)	
Ending fund balance, GAAP basis			<u>\$ 7,374</u>	

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, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 1,680,361	\$ 1,680,361	\$ 2,774,379	\$ 1,094,018
Revenues:				
Salaries reimbursement	105,550	105,550	108,644	3,094
State grants	2,597,337	2,491,492	2,739,004	247,512
Federal grants	-	-	-	-
City and County grants	-	-	-	-
Other grant revenue	-	-	-	-
Miscellaneous revenue	250	106,095	43,911	(62,184)
Interdepartmental	-	-	2,405	2,405
Total revenue	<u>2,703,137</u>	<u>2,703,137</u>	<u>2,893,964</u>	<u>190,827</u>
Expenditures:				
Salaries	2,805,240	2,892,747	2,008,202	884,545
Employee benefits	1,128,369	1,185,687	803,270	382,417
Travel	2,450	11,094	7,007	4,087
Operating expenditures	323,649	596,397	453,695	142,702
Interdepartmental	4,000	4,000	2,424	1,576
Capital outlay	17,500	112,036	92,219	19,817
Contingency	-	2,749,102	-	2,749,102
Total expenditures	<u>4,281,208</u>	<u>7,551,063</u>	<u>3,366,817</u>	<u>4,184,246</u>
Excess revenues and beginning fund balance over (under) expenditures, budgetary basis	<u>102,290</u>	<u>(3,167,565)</u>	<u>2,301,526</u>	<u>5,469,091</u>
Other financing sources (uses):				
Transfers in	1,012,735	4,857,972	645,046	(4,212,926)
Transfers out	-	-	-	-
Lapsed balances	-	-	-	-
Total other financing sources (uses)	<u>1,012,735</u>	<u>4,857,972</u>	<u>645,046</u>	<u>(4,212,926)</u>
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	<u>\$ 1,115,025</u>	<u>\$ 1,690,407</u>	<u>2,946,572</u>	<u>\$ 1,256,165</u>
Adjustments to conform with GAAP:				
Salaries reimbursement			(108,644)	
Intergovernmental revenues			16,715	
Miscellaneous Revenues			22,665	
Interdepartmental revenues			(2,405)	
Operating expenditures			153,462	
Capital Expenditures			(5,102)	
Transfers in from use tax			23,524	
Ending fund balance, GAAP basis			<u>\$ 3,046,787</u>	

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, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Beginning fund balance	\$ 2,828,062	\$ 2,828,062	\$ 2,476,584	\$ (351,478)
Revenues:				
State and federal grants	-	-	155	155
Golf green fees	1,730,000	1,730,000	1,683,492	(46,508)
Court fees	200,000	200,000	227,540	27,540
Golf cart rentals	135,000	135,000	161,541	26,541
Restaurant receipts	300,000	300,000	122,270	(177,730)
Swimming receipts	35,000	35,000	26,092	(8,908)
Softball fees	15,000	15,000	8,594	(6,406)
Facility rental	100,000	100,000	73,519	(26,481)
Donations	-	-	-	-
Interdepartmental	-	-	-	-
Miscellaneous revenue	335,000	335,000	204,378	(130,622)
Total revenue	<u>2,850,000</u>	<u>2,850,000</u>	<u>2,507,581</u>	<u>(342,419)</u>
Expenditures:				
Salaries	66,320	-	-	-
Employee benefits	18,784	-	-	-
Travel	-	-	-	-
Interdepartmental	30,000	33,061	33,061	-
Operating expenditures	1,969,449	2,184,979	1,531,347	653,632
Other charges	208,650	271,273	365,546	(94,273)
Capital outlay	-	1,057,944	169,079	888,865
Debt service	556,797	582,245	443,620	138,625
Contingency	-	1,417,544	-	1,417,544
Total expenditures	<u>2,850,000</u>	<u>5,547,046</u>	<u>2,542,653</u>	<u>3,004,393</u>
Excess revenues and beginning fund balance over (under) expenditures	<u>\$ 2,828,062</u>	<u>131,016</u>	<u>2,441,512</u>	<u>2,310,496</u>
Other financing sources (uses):				
Lapsed balance, encumbrance rollforward, misc.		2,778,751	-	(2,778,751)
Transfers in		-	500,000	500,000
Transfers out		-	(500,000)	(500,000)
Total other financing sources (uses)		<u>2,778,751</u>	<u>-</u>	<u>-</u>
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses		<u>\$ 2,909,767</u>	<u>2,441,512</u>	<u>\$ 2,310,496</u>
Adjustments to conform with GAAP:				
Charges for services			(25,864)	
Operating expenditures			86,056	
Capital outlay			(50,170)	
Debt service principal			441,509	
Debt service interest			2,111	
Transfers out			(529,037)	
Ending fund balance, GAAP basis			<u>\$ 2,366,117</u>	

Tulsa County, Oklahoma
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the year ended June 30, 2020

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Beginning fund balance	\$ 34,812	\$ 34,812	\$ 138,810	\$ 103,998
Revenues:				
Ad valorem taxes	2,841,722	2,841,722	2,843,339	1,617
Miscellaneous revenue	-	122,228	-	(122,228)
Total revenues	<u>2,841,722</u>	<u>2,963,950</u>	<u>2,843,339</u>	<u>(120,611)</u>
Expenditures:				
Debt service				
Judgment principal	2,413,940	2,536,168	2,412,341	123,827
Judgment interest	427,782	427,782	364,857	62,925
Contingency funds	-	-	-	-
Total expenditures	<u>2,841,722</u>	<u>2,963,950</u>	<u>2,777,198</u>	<u>186,752</u>
Excess revenues and beginning fund balance over (under) expenditures	<u>\$ 34,812</u>	<u>\$ 34,812</u>	204,951	<u>\$ 170,139</u>
Adjustments to conform with GAAP:				
Ad valorem taxes			11,615	
Ending fund balance, GAAP basis			<u>\$ 216,566</u>	

Fiduciary Funds

Tulsa County, Oklahoma
Fiduciary Funds
June 30, 2020

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 participants of the Employees' Retirement System of Tulsa County, Oklahoma 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.

Tulsa County, Oklahoma
All Agency Funds
Combining Statement of Changes In Assets and Liabilities
For the year ended June 30, 2020

page 1 of 2

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Schools				
Assets:				
Cash and cash equivalents	\$ 2,705,023	\$ 621,581,224	\$ 619,556,857	\$ 4,729,390
Ad valorem receivable	40,058,893	31,237,750	40,058,893	31,237,750
Total assets	<u>\$ 42,763,916</u>	<u>\$ 652,818,974</u>	<u>\$ 659,615,750</u>	<u>\$ 35,967,140</u>
Liabilities:				
Due to other taxing units	\$ 42,763,916	\$ 652,818,974	\$ 659,615,750	\$ 35,967,140
Total liabilities	<u>\$ 42,763,916</u>	<u>\$ 652,818,974</u>	<u>\$ 659,615,750</u>	<u>\$ 35,967,140</u>
Cities and Towns				
Assets:				
Cash and cash equivalents	\$ 1,379,504	\$ 116,173,058	\$ 115,803,891	\$ 1,748,671
Ad valorem receivable	2,270,977	5,903,085	2,270,978	5,903,084
OTC receipts	514,916	531,435	514,916	531,435
Total assets	<u>\$ 4,165,397</u>	<u>\$ 122,607,578</u>	<u>\$ 118,589,785</u>	<u>\$ 8,183,190</u>
Liabilities:				
Due to other taxing units	\$ 4,165,397	\$ 122,607,578	\$ 118,589,785	\$ 8,183,190
Total liabilities	<u>\$ 4,165,397</u>	<u>\$ 122,607,578</u>	<u>\$ 118,589,785</u>	<u>\$ 8,183,190</u>
Official Depository				
Assets:				
Cash and cash equivalents	\$ 21,351,822	\$ 58,363,161	\$ 57,394,532	\$ 22,320,451
DA revenue fund	-	-	-	-
Total assets	<u>\$ 21,351,822</u>	<u>\$ 58,363,161</u>	<u>\$ 57,394,532</u>	<u>\$ 22,320,451</u>
Liabilities:				
Due to others	\$ 20,997,165	\$ 58,250,411	\$ 57,039,875	\$ 22,207,701
DC-Crim / Civil payables	120,662	112,750	120,662	112,750
DA payables	233,995	-	233,995	-
Total liabilities	<u>\$ 21,351,822</u>	<u>\$ 58,363,161</u>	<u>\$ 57,394,532</u>	<u>\$ 22,320,451</u>
City-County Library				
Assets:				
Cash and cash equivalents	\$ 21,678,718	\$ 51,339,906	\$ 51,309,591	\$ 21,709,033
Ad valorem receivable	833,189	2,271,281	833,189	2,271,281
Total assets	<u>\$ 22,511,907</u>	<u>\$ 53,611,187</u>	<u>\$ 52,142,780</u>	<u>\$ 23,980,314</u>
Liabilities:				
Due to other taxing units	\$ 22,511,907	\$ 53,611,187	\$ 52,142,780	\$ 23,980,314
Total liabilities	<u>\$ 22,511,907</u>	<u>\$ 53,611,187</u>	<u>\$ 52,142,780</u>	<u>\$ 23,980,314</u>

Tulsa County, Oklahoma
All Agency Funds
Combining Statement of Changes In Assets and Liabilities
For the year ended June 30, 2020

page 2 of 2

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Unapportioned Receipts				
Assets:				
Cash and cash equivalents	\$ 7,766,410	\$ 17,657,383	\$ 24,937,439	\$ 486,354
Total assets	<u>\$ 7,766,410</u>	<u>\$ 17,657,383</u>	<u>\$ 24,937,439</u>	<u>\$ 486,354</u>
Liabilities:				
Due to other taxing units	\$ 7,766,410	\$ 17,657,383	\$ 24,937,439	\$ 486,354
Total liabilities	<u>\$ 7,766,410</u>	<u>\$ 17,657,383</u>	<u>\$ 24,937,439</u>	<u>\$ 486,354</u>
Other Agencies				
Assets:				
Cash and cash equivalents	\$ 3,092,813	\$ 237,751,079	\$ 239,722,536	\$ 1,121,356
Law Library receivables	27,286	19,829	27,286	19,829
TAEMA receivables	39,500	-	39,500	-
Total assets	<u>\$ 3,159,599</u>	<u>\$ 237,770,908</u>	<u>\$ 239,789,322</u>	<u>\$ 1,141,185</u>
Liabilities:				
Due to others	\$ 3,132,479	\$ 237,759,381	\$ 239,762,202	\$ 1,129,658
Law Library payables	23,142	-	23,142	-
TAEMA payables	3,978	11,527	3,978	11,527
Total liabilities	<u>\$ 3,159,599</u>	<u>\$ 237,770,908</u>	<u>\$ 239,789,322</u>	<u>\$ 1,141,185</u>
Inmate Trust Account				
Assets:				
Cash and cash equivalents	\$ 177,309	\$ 3,135,819	\$ 3,121,233	\$ 191,895
Total assets	<u>\$ 177,309</u>	<u>\$ 3,135,819</u>	<u>\$ 3,121,233</u>	<u>\$ 191,895</u>
Liabilities:				
Due to others	\$ 139,092	\$ 3,067,757	\$ 3,083,016	\$ 123,833
Inmate Trust payables	38,217	68,062	38,217	68,062
Total liabilities	<u>\$ 177,309</u>	<u>\$ 3,135,819</u>	<u>\$ 3,121,233</u>	<u>\$ 191,895</u>
Total All Agencies				
Assets:				
Cash and cash equivalents	\$ 58,151,599	\$ 1,106,001,630	\$ 1,111,846,079	\$ 52,307,150
Ad valorem receivable	43,163,059	39,412,116	43,163,060	39,412,115
Other receivables	66,786	19,829	66,786	19,829
OTC receipts	514,916	531,435	514,916	531,435
Total assets	<u>\$ 101,896,360</u>	<u>\$ 1,145,965,010</u>	<u>\$ 1,155,590,841</u>	<u>\$ 92,270,529</u>
Liabilities:				
Due to other taxing units	\$ 77,207,630	\$ 846,695,122	\$ 855,285,754	\$ 68,616,998
Due to others	24,268,736	299,077,549	299,885,093	23,461,192
Accounts payable	419,994	192,339	419,994	192,339
Total liabilities	<u>\$ 101,896,360</u>	<u>\$ 1,145,965,010</u>	<u>\$ 1,155,590,841</u>	<u>\$ 92,270,529</u>



STATISTICAL SECTION

TULSA COUNTY, OKLAHOMA
For the Year Ended June 30, 2020



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 revenue sources, ad valorem and sales tax.

Debt Capacity

These schedules help the reader evaluate the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

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

Operating Information

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

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

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
Net investment in capital assets	\$ 155,264,210	\$ 148,626,649	\$ 132,587,649	\$ 127,168,629	\$ 114,221,112	\$ 114,015,184	\$ 103,442,617	\$ 97,080,878	\$ 94,005,428	\$ 89,722,627
Restricted	194,233,907	84,835,903	98,272,428	107,657,897	100,479,154	93,981,180	86,867,547	74,350,786	69,890,470	68,477,016
Unrestricted	(31,093,213)	(30,979,038)	(24,192,765)	(17,936,064)	(11,529,374)	(48,334,051)	(71,260,675)	(113,552,798)	(147,018,735)	(185,227,739)
Total net position	\$ 318,404,904	\$ 202,483,514	\$ 206,667,312	\$ 216,890,462	\$ 203,170,892	\$ 159,662,313	\$ 119,049,489	\$ 57,878,866	\$ 16,877,163	\$ (27,028,096)
Business-Type Activities										
Net investment in capital assets	\$ 94,316,993	\$ 88,751,305	\$ 71,321,096	\$ 70,894,332	\$ 72,693,866	\$ 75,435,579	\$ 77,841,635	\$ 80,711,643	\$ 84,484,337	\$ 87,214,579
Restricted	942,980	8,064,860	9,679,568	11,501,466	8,511,418	6,164,705	3,968,996	2,688,885	3,758,059	2,161,438
Unrestricted	(265,859)	1,137,086	2,378,719	5,292,595	5,614,327	4,472,774	5,402,557	4,737,796	4,672,231	6,083,413
Total net position	\$ 94,994,114	\$ 97,953,251	\$ 83,379,383	\$ 87,688,393	\$ 86,819,611	\$ 86,073,058	\$ 87,213,188	\$ 88,138,324	\$ 92,914,627	\$ 95,459,430
Primary Government										
Net investment in capital assets	\$ 249,581,203	\$ 237,377,954	\$ 203,908,745	\$ 198,062,961	\$ 186,914,978	\$ 189,450,763	\$ 181,284,252	\$ 177,792,521	\$ 178,489,765	\$ 176,937,206
Restricted	195,176,887	92,900,763	107,951,996	119,159,363	108,990,572	100,145,885	90,836,543	77,039,671	73,648,529	70,638,454
Unrestricted	(31,359,072)	(29,841,952)	(21,814,046)	(12,643,469)	(5,915,047)	(43,861,277)	(65,858,118)	(108,815,002)	(142,346,504)	(179,144,326)
Total net position	\$ 413,392,018	\$ 300,436,765	\$ 290,046,695	\$ 304,578,855	\$ 289,990,503	\$ 245,735,371	\$ 206,262,677	\$ 146,017,190	\$ 109,791,790	\$ 68,431,334

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

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

	2020	2019	2018	2017	2016	2015	2014	2013 **	2012	2011
Expenses										
Governmental Activities										
General government	\$ 72,983,813	\$ 78,307,015	\$ 72,209,122	\$ 64,121,371	\$ 59,960,087	\$ 60,177,748	\$ 58,865,247	\$ 58,454,606	\$ 60,656,292	\$ 64,820,981
Public safety	62,249,634	58,669,863	57,815,829	60,855,425	67,461,008	77,776,341	69,346,897	65,490,679	62,995,055	64,706,810
Health and welfare	14,242,314	11,892,534	11,861,722	12,587,900	11,648,310	10,518,338	10,991,070	10,943,894	11,106,398	11,541,522
Culture and recreation	9,231,385	9,140,281	9,140,283	9,054,195	8,449,350	8,167,804	8,151,072	7,832,875	8,667,734	10,332,908
Education	453,842	446,362	448,748	448,856	452,047	431,535	447,288	473,629	426,745	366,024
Roads and highways	15,951,628	13,273,962	13,814,351	15,187,340	13,841,693	12,571,842	13,019,833	16,496,277	17,797,744	15,183,343
Vision 2025 expenses	3,113,348	6,502,773	12,962,907	17,953,715	11,644,233	6,430,648	1,687,182	1,361,406	7,143,476	11,597,367
4 to fix expenses	-	3,819,395	2,663,671	1,946,761	126,679	5,266,516	7,293,713	1,113,355	9,743,772	5,778,070
Interest on long-term debt	181,618,431	182,052,185	180,916,633	184,543,750	176,774,568	181,330,772	169,802,302	168,729,702	178,537,216	10,849,049
Total governmental activities	34,946,632	31,023,554	31,365,148	30,749,039	30,815,387	30,235,003	29,484,089	29,690,075	30,790,504	29,942,478
Business-type activities										
Public Facilities Authority	34,946,632	31,023,554	31,365,148	30,749,039	30,815,387	30,235,003	29,484,089	29,690,075	30,790,504	29,942,478
Total business-type activities	\$ 216,565,063	\$ 213,075,739	\$ 212,281,781	\$ 215,292,789	\$ 207,889,755	\$ 211,565,775	\$ 199,286,391	\$ 198,419,777	\$ 209,327,720	\$ 225,118,552
Program revenues										
Governmental Activities										
Charge for services	\$ 5,816,493	\$ 3,949,394	\$ 5,475,121	\$ 5,602,662	\$ 5,313,286	\$ 5,294,481	\$ 5,514,397	\$ 5,635,906	\$ 5,886,261	\$ 5,600,286
General government	5,817,333	6,241,167	6,448,243	6,491,308	6,186,238	56,980,796	33,475,206	29,765,216	28,095,308	28,109,175
Public safety	892,545	804,283	137,168	150,726	143,663	223,879	238,827	223,879	112,731	88,475
Health and welfare	2,277,183	2,298,379	2,439,204	2,463,096	2,602,677	2,472,839	2,479,077	2,369,689	2,704,183	2,603,275
Culture and recreation	-	-	-	-	-	-	-	-	2,827,458	2,736,701
Roads and highways	299,926	432,160	445,576	457,372	468,187	478,303	487,916	-	-	-
Interest on long-term debt	141,319,871	28,463,372	28,414,836	28,467,447	26,223,494	20,835,322	21,226,685	12,913,456	17,317,730	19,694,297
Operating grants and contributions	-	58,000	-	84,363	-	19,404	803,685	-	-	-
General government-capital grants and contributions	-	689,000	-	-	-	-	2,602,732	-	-	-
Public safety-capital grants and contributions	-	250,000	-	-	-	1,795,074	1,557,569	-	-	-
Culture and recreation-capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Roads and highways-capital grants and contributions	-	-	-	-	535,854	68,090,051	68,386,094	50,908,146	56,941,671	3,265,900
Total governmental activities	156,451,148	43,187,755	43,360,148	43,716,974	41,473,399	68,090,051	68,386,094	50,908,146	56,941,671	62,098,109
Business-type activities										
Change for services - Public Facilities Authority	25,458,887	23,051,321	23,662,413	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164	21,437,868
Capital grants and contributions	4,656,213	21,840,564	2,265,499	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164	-
Total business-type activities	\$ 186,566,248	\$ 88,079,640	\$ 69,288,060	\$ 67,687,579	\$ 65,352,522	\$ 90,603,807	\$ 90,080,291	\$ 72,377,114	\$ 78,475,835	\$ 83,535,977
Net (expense) revenue	\$ (25,167,283)	\$ (138,864,430)	\$ (137,556,485)	\$ (140,826,776)	\$ (135,300,969)	\$ (113,240,721)	\$ (101,416,208)	\$ (117,821,556)	\$ (121,595,545)	\$ (133,077,965)
Governmental activities	(4,831,532)	13,868,331	(5,437,236)	(6,778,434)	(6,936,264)	(7,721,247)	(7,789,892)	(8,221,107)	(9,256,340)	(8,504,610)
Business-type activities	(29,998,815)	(124,996,099)	(142,993,721)	(147,605,210)	(142,337,233)	(120,961,968)	(109,206,100)	(126,042,663)	(130,851,885)	(141,582,575)
Total primary government net expense										

Continued on next page

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

Continued from previous page

	2020	2019	2018	2017	2016	2015	2014	2013 **	2012	2011
General Revenues and Other Changes in Net Assets/Net Position										
Sales tax	\$ 41,837,875	\$ 41,673,574	\$ 40,723,916	\$ 70,393,699	\$ 98,835,747	\$ 97,715,756	\$ 87,685,315	\$ 80,985,048	\$ 86,523,528	\$ 93,056,039
Use tax	5,984,520	5,089,811	3,622,256	6,092,522	8,296,250	8,346,825	7,333,923	6,082,752	6,369,469	6,571,750
Ad valorem and other taxes	83,669,323	78,241,877	74,278,053	71,343,415	70,117,307	67,082,786	65,432,070	65,242,112	59,179,658	57,193,772
Interest and investment earnings	2,616,611	3,973,983	2,034,678	1,105,989	1,109,492	959,188	898,458	1,000,231	1,577,056	2,213,904
Salaries reimbursement	-	-	-	-	-	-	-	4,778,612	5,171,781	5,231,599
Miscellaneous	8,100,344	6,195,424	8,019,561	10,515,476	8,140,841	9,091,802	7,702,716	9,590,107	11,866,474	10,687,604
Property transferred through annexation	-	-	-	-	-	-	-	-	-	-
Transfers	(1,120,000)	(494,037)	(600,000)	(4,904,755)	(7,690,089)	(7,759,881)	(7,333,923)	(6,082,751)	(4,397,866)	(6,571,750)
Total governmental activities	141,088,673	134,680,632	128,078,464	154,546,346	178,809,548	175,436,456	161,718,559	161,396,111	166,290,100	168,382,918
Business-Type Activities										
Interest and investment earnings	134,764	106,537	23,809	5,060	265	187,238	2,265	349	16,514	37,383
Gain from insurance proceeds over impairment	-	-	-	-	-	-	-	-	-	-
Purchase of capital asset	-	-	-	-	-	-	-	-	-	-
Contribution of capital assets	-	-	-	-	-	-	-	-	-	-
Miscellaneous	897,631	-	-	-	-	-	-	-	-	-
Transfers	840,000	600,000	1,243,772	7,642,156	7,682,552	7,636,361	6,862,491	4,447,168	6,695,023	5,564,106
Total business-type activities	1,872,395	706,537	1,267,581	7,647,216	7,682,817	7,823,599	6,864,756	4,447,517	6,711,537	5,601,489
Total primary government	\$ 142,961,068	\$ 135,386,169	\$ 129,346,045	\$ 162,193,562	\$ 186,492,365	\$ 183,260,055	\$ 168,583,315	\$ 165,843,628	\$ 173,001,637	\$ 173,984,407
Changes in Net Assets/Net Position										
Governmental activities	\$ 115,921,390	\$ (4,183,798)	\$ (9,478,021)	\$ 13,719,570	\$ 43,308,579	\$ 62,195,735	\$ 60,302,351	\$ 43,574,555	\$ 44,694,555	\$ 35,304,953
Business-type activities	(2,959,137)	14,573,868	(4,169,655)	868,782	746,553	102,352	(925,136)	(3,773,590)	(2,544,803)	(2,903,121)
Total primary government	\$ 112,962,253	\$ 10,390,070	\$ (13,647,676)	\$ 14,588,352	\$ 44,255,132	\$ 62,298,087	\$ 59,377,215	\$ 39,800,965	\$ 42,149,752	\$ 32,401,832

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

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

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

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2020	\$76,243,701	\$41,837,875	\$5,984,520	\$ 124,066,096
2019	70,902,329	41,673,574	5,089,811	117,665,714
2018	66,996,576	40,723,916	3,622,256	111,342,748
2017	63,899,197	70,393,699	6,092,522	140,385,418
2016	61,779,123	98,835,747	8,296,250	168,911,120
2015	58,625,827	97,715,736	8,346,825	164,688,388
2014	57,569,249	87,685,315	7,333,923	152,588,487
2013	56,999,005	80,985,048	6,082,752	144,066,805
2012	56,101,552	86,523,528	6,369,469	148,994,549
2011	54,367,715	93,056,039	6,571,750	153,995,504

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

Function/Program	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
General government	\$ 130,450,611	\$ 14,574,056	\$ 15,857,395	\$ 15,455,227	\$ 14,965,544	\$ 15,727,734	\$ 15,164,277	\$ 9,770,993	\$ 12,726,589	\$ 12,550,473
Public safety	12,124,909	14,433,443	14,341,776	15,278,048	12,837,845	37,840,147	33,913,726	30,193,442	28,830,630	28,917,572
Health and welfare	4,510,231	4,098,407	3,486,182	3,384,975	3,558,315	3,306,767	3,404,020	3,601,980	3,292,079	3,488,945
Culture and recreation	2,304,980	2,548,379	2,439,204	2,464,626	2,677,373	2,475,739	2,540,108	2,371,162	2,706,997	2,603,857
Roads and highways	6,760,491	7,101,310	6,790,015	6,676,726	6,966,135	8,261,361	7,912,061	4,970,569	9,385,376	14,537,262
Total governmental activities	156,151,222	42,755,595	42,914,572	43,259,602	41,005,212	67,611,748	62,934,192	50,908,146	56,941,671	62,098,109
Business-type Activities										
Public Facilities Authority	30,115,100	44,891,885	25,927,912	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164	21,437,868
Total business-type activities	30,115,100	44,891,885	25,927,912	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968	21,534,164	21,437,868
Total primary government	\$ 186,266,322	\$ 87,647,480	\$ 68,842,484	\$ 67,230,207	\$ 64,884,335	\$ 90,125,504	\$ 84,628,389	\$ 72,377,114	\$ 78,475,835	\$ 83,535,977

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	25,617	-	-	-	-	-	-
Assigned	15,009,042	8,888,597	7,957,788	7,466,434	9,079,797	11,371,761	9,989,173	9,224,006	8,643,457	6,525,947
Unassigned	8,594,150	10,516,723	6,897,319	5,097,543	3,563,168	4,157,896	5,548,530	4,354,920	1,455,794	2,122,980
Total General Fund	\$ 23,603,192	\$ 19,405,320	\$ 14,855,107	\$ 12,589,594	\$ 12,642,965	\$ 15,529,657	\$ 15,537,703	\$ 13,578,926	\$ 10,099,251	\$ 8,648,927
Other Governmental Funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	411,678	318,847	298,262	267,514	300,676	307,422	285,114	376,014	-	-
Restricted	224,394,044	144,848,299	181,655,926	145,609,445	186,505,407	148,046,456	136,177,052	125,718,526	127,327,507	136,008,308
Committed	24,894,381	18,689,898	15,515,057	13,883,690	8,342,485	6,327,087	5,606,304	4,962,052	4,318,955	3,693,236
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(217,149)	(303,617)	(303,617)	(837,813)	-	-	-
Total all Other Governmental Funds	\$ 249,700,103	\$ 163,857,044	\$ 197,469,245	\$ 159,543,500	\$ 195,148,568	\$ 154,377,348	\$ 141,230,657	\$ 131,056,592	\$ 131,646,462	\$ 139,701,544

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

	2020	2019	2018	2017	2016	2015	2014**	2013*	2012	2011
REVENUES										
Ad valorem taxes	\$ 73,654,342	\$ 72,422,577	\$ 66,980,267	\$ 63,657,218	\$ 61,430,610	\$ 58,806,055	\$ 57,655,269	\$ 56,558,294	\$ 55,977,981	\$ 54,205,714
Other taxes	7,425,622	7,339,548	7,281,477	7,444,218	8,338,184	8,456,959	8,243,107	8,243,107	3,078,106	2,826,057
Charge for services	14,746,035	13,289,073	14,498,944	14,707,948	14,375,777	44,841,755	41,705,396	37,994,690	39,623,941	39,075,449
Sales taxes	41,837,875	41,673,574	40,723,916	70,393,699	98,835,747	97,171,536	87,685,315	80,985,061	86,523,528	93,096,039
Use tax	5,984,520	5,089,811	3,622,256	6,092,522	8,296,250	8,346,825	7,333,923	6,082,752	6,369,469	6,571,750
Capital lease revenue	465,151	945,428	682,203	683,160	682,818	684,082	686,770	-	-	-
Intergovernmental revenue	141,361,041	28,446,120	28,468,579	28,386,866	26,821,472	22,466,223	21,009,795	12,913,456	17,317,730	19,694,297
Interdepartmental revenue	-	-	-	-	-	-	-	-	-	-
Investment income	2,682,663	3,969,920	2,006,124	1,175,762	1,101,991	959,142	889,435	1,000,231	1,717,255	2,213,903
Miscellaneous revenue	8,100,344	6,444,459	8,019,561	10,467,476	8,140,841	9,106,659	11,736,907	9,299,584	11,965,386	10,584,348
Salaries reimbursement	-	-	-	-	-	-	-	4,778,612	5,171,781	5,231,599
Payment from Law Library	-	-	-	-	-	-	-	-	-	-
Payment from depository accounts	-	-	-	-	-	-	-	5,537	-	-
Total revenues	296,257,593	179,620,510	172,283,327	203,008,869	228,023,690	251,383,436	236,565,631	217,927,391	227,749,521	233,521,619
EXPENDITURES										
Current:										
General government	62,314,359	59,211,759	59,391,345	57,780,492	56,136,874	57,866,646	54,598,795	53,174,398	55,682,324	58,409,769
Public safety	25,106,432	26,627,060	27,455,058	31,034,272	38,504,545	46,589,823	41,985,223	40,299,655	38,255,825	39,213,522
Health and welfare	12,183,063	11,125,078	11,369,459	11,956,859	11,915,211	10,837,695	10,811,445	10,637,913	10,855,333	11,180,360
Culture and recreation	7,299,364	7,578,946	7,812,799	7,872,821	7,602,430	7,477,217	7,142,203	7,515,351	8,013,349	8,346,972
Education	441,731	416,626	440,438	443,331	441,920	430,236	438,938	472,326	423,509	362,788
Roads and highways	11,438,734	9,356,928	9,891,757	10,640,846	10,235,625	10,082,637	9,623,365	10,451,721	9,960,717	11,259,414
4-to-Fix II	-	-	-	1,941,063	-	-	26,355	-	-	-
Payment to TAEMA Agency	-	-	-	-	-	-	-	-	-	-
Payment to District Attorney	-	-	-	-	-	-	-	-	-	90,750
Payment to Criminal Justice Authority	28,529,185	28,420,217	27,759,308	27,329,471	27,237,743	30,802,306	27,116,245	23,843,132	24,284,849	24,134,508
Payment to City/County Health	-	-	-	-	-	-	40,000	-	-	7,000
Payment to Law Library	-	-	-	-	-	-	-	-	-	-
Payment to other governments (See Note I.F.)	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,900,000	2,000,000	2,000,000	2,000,000	-
Capital outlay	38,572,724	42,715,156	24,528,265	10,365,487	8,835,233	10,277,714	3,984,299	4,592,825	6,429,180	4,195,307
Capital outlay-Vision 2025	3,113,348	6,502,773	12,962,907	17,953,715	11,694,233	6,425,061	2,035,095	1,582,675	7,213,886	11,609,289
Capital outlay-4 to Fix I	-	-	-	-	-	-	-	-	-	840,694
Capital outlay-4 to Fix II	130,791	240,931	531,855	992,783	606,492	1,101,861	1,029,455	3,407,472	3,281,744	9,321,287
Debt service:										
Principal retirement	19,300,388	10,362,858	5,080,403	50,840,254	47,305,418	49,918,760	48,161,202	40,918,333	51,858,333	50,496,667
Interest and fiscal agent charges	3,789,547	4,244,774	2,732,737	3,388,147	4,832,687	6,923,742	8,912,311	10,380,776	12,512,295	14,923,678
Other bond costs	-	-	-	-	-	-	-	-	-	-
Principal and interest on judgments	-	-	-	-	-	-	-	-	-	-
Total expenditures	214,019,666	208,603,106	191,756,331	234,339,541	227,098,411	240,633,698	217,904,931	209,076,577	229,971,344	244,392,005
Excess (deficiency) of revenues over (under) expenditures	82,237,927	(28,982,596)	(19,473,004)	(31,330,672)	925,279	10,749,738	18,660,700	8,850,814	(2,221,823)	(10,870,386)
Other financing sources (uses):										
Bond premium	308,004	-	5,734,441	-	648,000	952	-	-	-	-
Long-term debt proceeds	8,615,000	414,645	54,529,821	576,988	44,001,338	10,147,834	-	-	-	-
Sale of real property	-	-	-	-	-	-	-	-	14,930	2,233
Other	-	-	-	-	-	-	-	102,837	18,919	-
Transfer to/from beneficiary	-	-	-	-	-	-	-	(13)	-	-
Proceeds from remarketing revenue bonds	-	-	-	-	-	-	-	-	-	-
Transfers in (primary government)	50,749,264	58,185,714	58,488,357	111,001,569	126,822,398	45,590,378	26,039,029	27,255,157	39,124,895	30,504,857
Transfers out (primary government)	(61,869,264)	(58,679,751)	(59,088,357)	(115,906,324)	(134,512,487)	(53,350,259)	(33,372,952)	(33,337,908)	(43,522,761)	(37,076,607)
Total other financing sources (uses)	7,803,004	(79,592)	59,664,262	(4,327,767)	36,959,249	2,388,905	(7,353,923)	(5,901,008)	(4,382,926)	(6,569,517)
Net change in fund balances	90,040,931	(29,061,988)	40,191,258	(35,658,439)	37,884,528	13,138,643	11,326,777	2,889,806	(6,604,759)	(17,439,903)
Fund balance, beginning	183,262,364	212,324,352	172,133,094	207,791,533	169,907,005	156,768,362	145,441,583	(93,320,393)	(86,715,634)	(70,726,833)
Cumulative effect of change	-	-	-	-	-	-	-	(1)	-	-
Fund balance, ending	\$ 273,303,295	\$ 183,262,364	\$ 212,324,352	\$ 172,133,094	\$ 207,791,533	\$ 169,907,005	\$ 156,768,364	\$ (90,430,588)	\$ (93,320,393)	\$ (86,715,634)
Debt Service as a percentage of noncapital expenditures	12.93%	8.73%	4.67%	24.27%	23.65%	24.79%	26.88%	25.70%	29.44%	27.82%

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

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

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

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2020	\$ 73,654,342	\$ 41,837,875	\$ 5,984,520	\$ 121,476,737
2019	72,422,577	41,673,574	5,089,811	119,185,962
2018	66,980,267	40,723,916	3,622,256	111,326,439
2017	63,657,218	70,393,699	6,092,522	140,143,439
2016	61,430,610	98,835,747	8,296,250	168,562,607
2015	58,806,055	97,715,736	8,346,825	164,868,616
2014	57,655,269	87,685,315	7,333,923	152,674,507
2013	56,558,294	80,985,061	6,082,752	143,626,107
2012	55,977,981	86,523,528	6,369,469	148,870,978
2011	54,205,714	93,056,039	6,571,750	153,833,503

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

Fiscal Year	Residential Property	Commercial Property	Agriculture Property	Less:		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Taxable Value	Assessed Value as a Percentage of Actual Value
				Tax Exempt Property	Tax Exempt Property				
2020	\$ 3,746,049,017	\$ 1,784,141,578	\$ 5,838,759	\$ 151,762,274	\$ 5,384,267,080	10.76	\$ 50,327,539,582	11.000%	
2019	3,630,198,681	1,691,670,582	5,791,400	148,100,106	5,179,560,557	10.84	48,433,278,755	11.000%	
2018	3,514,296,059	1,618,072,629	5,572,492	146,518,470	4,991,422,710	10.34	46,708,556,182	11.000%	
2017	3,387,578,225	1,548,205,095	5,845,504	144,720,465	4,796,908,359	10.34	44,923,898,400	11.000%	
2016	3,275,340,366	1,484,708,543	5,752,561	144,116,724	4,621,684,746	10.34	43,325,467,909	11.000%	
2015	3,171,866,055	1,410,234,465	6,255,471	143,769,160	4,444,586,831	10.32	41,712,327,191	11.000%	
2014	3,075,788,376	1,347,175,509	5,707,903	142,286,789	4,286,384,999	10.33	40,260,652,618	11.000%	
2013	2,992,195,513	1,278,901,509	5,687,140	140,542,429	4,136,241,733	10.33	38,879,856,018	11.000%	
2012	2,936,923,205	1,242,309,197	5,664,542	138,866,293	4,046,030,651	10.34	38,044,517,673	11.000%	
2011	2,892,631,756	1,214,735,550	5,919,781	138,552,123	3,974,734,964	10.34	37,393,518,973	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)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
County Direct Rates										
General Fund	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30
Sinking Fund	0.46	0.54	0.04	0.04	0.04	0.02	0.03	0.03	0.04	0.04
Total Direct Rates	10.76	10.84	10.34	10.34	10.34	10.32	10.33	10.33	10.34	10.34
Overlapping Rates - County Wide										
Library	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32
Health	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
4-Mill Schools	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Tulsa Community College	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21
Tulsa Technology Center	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33
Total County Wide Overlapping Rates	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44
Overlapping Rates - Cities*										
City of Bixby	13.10	12.38	13.11	11.11	11.11	12.30	12.66	13.50	13.50	13.50
City of Broken Arrow	15.66	15.61	16.84	16.92	16.92	17.10	17.14	17.32	16.50	17.13
City of Glenpool	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
City of Jenks	9.45	10.44	11.94	13.29	13.29	14.76	16.80	10.79	11.49	11.99
City of Owasso	0.16	0.17	0.04	0.36	0.36	0.51	0.62	0.56	0.68	0.53
City of Sand Springs	10.00	7.38	5.99	8.70	8.70	9.70	10.50	3.23	9.52	9.55
City of Sapulpa	13.61	14.35	13.45	14.89	14.89	13.11	15.23	10.24	13.44	14.19
City of Tulsa	22.12	22.14	22.44	21.20	21.20	22.79	21.46	20.24	20.16	20.01
Overlapping Rates - Emergency Medical Service*	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09
City of Glenpool										
Overlapping Rates - School Districts*										
Tulsa	71.70	71.92	71.86	70.27	70.27	68.96	68.99	64.91	64.65	64.79
Sand Springs	73.04	72.29	71.74	71.51	71.51	72.31	72.61	73.27	72.83	73.42
Broken Arrow	73.17	71.33	71.24	71.00	71.00	69.73	71.10	70.51	70.22	70.60
Bixby	76.36	75.77	74.70	75.12	75.12	68.32	67.76	66.49	68.08	68.88
Jenks	75.57	75.37	72.25	74.03	74.03	75.06	76.01	75.33	73.34	73.36
Collinsville	70.72	71.81	70.22	67.78	67.78	68.92	66.01	65.76	64.55	64.36
Skiatook	72.59	72.18	73.67	74.05	74.05	72.24	73.25	68.23	67.44	66.46
Sperry	69.05	68.98	66.04	65.57	65.57	64.91	63.73	64.24	64.35	64.62
Union	72.34	71.92	72.93	71.11	71.11	71.01	70.19	71.06	71.90	71.65
Berryhill	67.97	69.11	72.92	70.61	70.61	70.56	68.03	65.03	66.32	70.57
Owasso	68.65	65.06	66.04	66.13	66.13	66.81	67.70	65.66	68.26	69.13
Glenpool	72.42	71.83	69.78	70.95	70.95	70.36	70.89	65.00	65.76	65.22
Liberty	52.74	67.79	67.42	67.33	67.33	64.39	64.66	64.41	63.71	65.65
Keystone	47.30	47.7	48.16	48.40	48.40	48.37	41.20	43.42	43.43	46.25
Leonard	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed

Source: Tulsa County Excise Board

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

Levies are certified in October of the previous year. 2020 rates shown above reflect rates certified in October of 2019.

**Tulsa County, Oklahoma
Principal Property Taxpayers
Current Year and Nine Years Ago
June 30, 2020**

Taxpayer	2020			2011		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Public Service Company of Oklahoma	\$ 135,126,898	1	2.06%	\$ 99,237,056	1	2.01%
Holly Refining & Marketing (Formally Sinclair)	88,140,363	2	1.34%	41,843,604	4	0.85%
AHS Hillcrest/Tulsa Holdings	45,653,367	3	0.69%	29,534,622	5	0.60%
Oklahoma Natural Gas Company	44,796,846	4	0.68%	44,069,037	3	0.89%
Walmart Stores	35,606,035	5	0.54%	27,826,196	6	0.56%
Quik Trip Corp	31,984,806	6	0.49%	11,683,771	16	0.24%
Kimberly Clark	31,911,297	7	0.49%	22,502,256	7	0.46%
A T & T Companies/Services	25,668,093	8	0.39%	89,502,367	2	1.82%
Magellan Pipeline	25,467,242	9	0.39%	11,532,511	18	0.23%
DXC Technology Services LLC	25,224,773	10	0.38%			
FC Tulsa OK Landlord LLC	20,240,000	11	0.31%			
Warren Foundation	17,909,977	12	0.27%	13,751,359	13	0.28%
AAON Inc.	16,827,338	13	0.26%			
St John Hospital	16,588,832	14	0.25%			
Helmerich & Payne	16,095,929	15	0.24%			
Cox Communications	15,367,715	16	0.23%	21,419,796	8	0.43%
Williams Companies	15,294,110	17	0.23%	15,001,857	11	0.30%
Woodland Hills Mall	15,084,194	18	0.23%	15,608,358	10	0.32%
Nordam Group/East Plan	14,601,493	19	0.22%	13,793,940	12	0.28%
MCI (Verizon WorldCom)	14,050,141	20	0.21%	13,263,553	14	0.27%
Green County Energy LLC				11,633,305	17	0.24%
HP Enterprise Services LLC				18,854,326	9	0.38%
Cellco Partnership				13,137,574	15	0.27%
Target Corporation				9,366,760	19	0.19%
Lowe's Home Centers				9,145,717	20	0.19%
	<u>\$ 651,639,449</u>		<u>9.92%</u>	<u>\$ 532,707,965</u>		<u>10.82%</u>

Source: Tulsa County Assessor

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2020	\$ 84,206,749	\$ 79,914,687	94.90%	\$ -	\$ 79,914,687	94.90%
2019	81,544,289	77,842,659	95.46%	2,127,529	79,970,188	98.07%
2018	75,576,544	72,375,415	95.76%	2,580,861	74,956,276	99.18%
2017	72,927,036	69,610,481	95.45%	1,852,914	71,463,395	97.99%
2016	70,062,708	67,335,538	96.11%	2,426,225	69,761,763	99.57%
2015	67,716,251	64,580,318	95.37%	1,703,267	66,283,585	97.88%
2014	65,878,128	63,065,115	95.73%	2,138,046	65,203,161	98.98%
2013	64,885,368	62,231,514	95.91%	2,008,072	64,239,586	99.00%
2012	63,445,368	60,830,716	95.88%	2,148,553	62,979,269	99.27%
2011	63,033,389	60,041,097	95.25%	2,676,838	62,717,935	99.50%

Source: Tulsa County Treasurer's Records

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

Year	Tulsa County	City of Tulsa	State of Oklahoma
2020	0.367%	3.650%	4.50%
2019	0.367%	3.650%	4.50%
2018	0.367%	3.650%	4.50%
2017	0.367%	3.650%	4.50%
2016	0.917%	3.100%	4.50%
2015	0.917%	3.100%	4.50%
2014	0.850%	3.167%	4.50%
2013	0.850%	3.167%	4.50%
2012	0.850%	3.167%	4.50%
2011	1.017%	3.000%	4.50%

Source: Oklahoma Tax Commission

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

Fiscal Year	Population	Net Assessed Value (1)	Gross Bonded Debt	Less: Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2020	660,479	\$ 6,570,906,774	-	\$ -	-	0.00%	0.00
2019	654,486	6,322,873,527	-	-	-	0.00%	0.00
2018	650,789	6,097,646,817	-	-	-	0.00%	0.00
2017	633,420	5,864,743,980	-	-	-	0.00%	0.00
2016	629,749	5,656,886,491	-	-	-	0.00%	0.00
2015	626,094	5,430,169,676	-	-	-	0.00%	0.00
2014	622,600	5,257,013,073	-	-	-	0.00%	0.00
2013	618,948	5,111,717,143	-	-	-	0.00%	0.00
2012	613,630	5,027,965,502	-	-	-	0.00%	0.00
2011	611,266	4,925,268,041	-	-	-	0.00%	0.00

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

2018-2020 Population figures are estimates.

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

Fiscal Year	Principal		Interest		Judgments and Interest	Total Debt Service		Total Governmental Expenditures	Ratio of Debt Service to Total General Governmental Expenditures
	\$	-	\$	-		\$	-		
2020	-	-	\$ 2,777,198	-	\$ 2,777,198	-	\$ 2,777,198	\$ 157,536,514	1.76%
2019	-	-	3,047,389	-	3,047,389	-	3,047,389	153,384,131	1.99%
2018	-	-	247,925	-	247,925	-	247,925	149,318,632	0.17%
2017	-	-	208,903	-	208,903	-	208,903	150,542,955	0.14%
2016	-	-	107,470	-	107,470	-	107,470	148,667,993	0.07%
2015	-	-	169,879	-	169,879	-	169,879	173,248,203	0.10%
2014	-	-	160,794	-	160,794	-	160,794	155,755,834	0.10%
2013	-	-	183,827	-	183,827	-	183,827	150,651,404	0.12%
2012	-	-	184,323	-	184,323	-	184,323	152,678,997	0.12%
2011	-	-	32,553	-	32,553	-	32,553	154,152,988	0.02%

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

Tulsa County, Oklahoma
Computation of Direct and Overlapping Governmental Activities Debt
June 30, 2020

	Net Indebtedness	Percentage Applicable To Tulsa County (1)	Amount Applicable To Tulsa County
Direct Debt:			
Tulsa County - Capital leases	\$ 1,688,806	100.00%	\$ 1,688,806
Tulsa County - Bonds payable	103,982,424	100.00%	103,982,424
Total Direct Debt	<u>105,671,230</u>		<u>105,671,230</u>
Overlapping Debt:			
School Districts:			
#1 - Tulsa	248,730,000	97.85%	243,373,876
#2 - Sand Springs	17,405,000	94.82%	16,503,945
#3 - Broken Arrow	93,380,000	65.33%	61,009,045
#4 - Bixby	39,530,000	99.75%	39,431,216
#5 - Jenks	96,885,000	98.84%	95,764,336
#6 - Collinsville	6,285,000	84.62%	5,318,511
#7 - Skiatook	2,820,000	14.98%	422,344
#8 - Sperry	1,270,000	41.37%	525,462
#9 - Union	90,500,000	100.00%	90,500,000
#10 - Berryhill	2,440,000	100.00%	2,440,000
#11 - Owasso	60,825,000	68.93%	41,928,775
#13 - Glenpool	2,965,000	100.00%	2,965,000
#14 - Liberty	510,000	65.37%	333,409
#15 - Keystone	-	74.22%	-
Total School Districts	<u>663,545,000</u>		<u>600,515,919</u>
Cities:			
Bixby	19,010,000	99.44%	18,903,176
Broken Arrow	147,015,000	83.68%	123,015,047
Jenks	18,630,000	100.00%	18,630,000
Sand Springs	20,845,000	97.86%	20,398,170
Sapulpa	26,265,000	5.84%	1,533,245
Tulsa	406,890,000	99.12%	403,303,502
Total Cities	<u>638,655,000</u>		<u>585,783,140</u>
Total Overlapping Debt	<u>1,302,200,000</u>		<u>1,186,299,059</u>
Total Direct and Overlapping Governmental Activities Debt	<u>\$ 1,407,871,230</u>		<u>\$ 1,291,970,289</u>

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

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

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

Fiscal Year	General Bonded Debt			Other		Other		Business Type		Total Primary Government (c)	Percentage of Per Capita Income (b)		Per Capita (b)
	General Obligation Bonds, Net (a)	Percentage of Net Assessed Value (a)	Per Capita (b)	Governmental Leases Outstanding (d)	Governmental Activities Revenue Bonds, Net	Governmental Activities Revenue Bonds	Business Type Activities Revenue Bonds						
2020	\$ -	-	-	\$ 1,688,807	\$ 103,982,424	\$ 585,000		\$ 106,256,231	0.16%	161			
2019	-	-	-	2,263,368	111,729,421	8,655,000		122,647,789	0.20%	187			
2018	-	-	-	2,486,300	119,451,202	10,585,000		132,522,502	0.23%	204			
2017	-	-	-	2,432,524	64,382,309	14,410,000		81,224,833	0.15%	128			
2016	-	-	-	2,394,426	115,312,034	18,785,000		136,491,460	0.22%	217			
2015	-	-	-	305,917	121,474,950	22,966,189		144,747,056	0.20%	231			
2014	-	-	-	194,080	162,653,054	26,544,628		189,391,762	0.28%	304			
2013	-	-	-	302,176	194,768,590	30,106,440		225,177,206	0.38%	364			
2012	-	-	-	5,609,756	238,128,497	31,620,509		275,358,762	0.52%	449			
2011	-	-	-	6,173,605	302,150,000	34,940,746		343,264,351	0.73%	562			

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 per capita income data can be found on Schedule of Demographics and Economic Statistics.

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

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

**Tulsa County, Oklahoma
Revenue Bond Coverage
Last Ten Years**

Year	Gross Revenue	Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2020	\$ 17,630,841	\$ 1,734,457	\$ 15,896,384	\$ 16,313,487	\$ 3,365,704	\$ 19,679,191	0.81
2019	17,244,795	927,236	16,317,559	7,267,661	3,587,237	10,854,898	1.50
2018	15,690,007	1,532,393	14,157,614	4,296,842	2,635,978	6,932,820	2.04
2017	47,366,794	1,383,746	45,983,048	50,136,196	3,367,997	53,504,193	0.86
2016	78,364,741	3,057,619	75,307,122	47,155,541	4,824,968	51,980,509	1.45
2015	68,927,492	2,479,018	66,448,474	49,760,000	6,912,623	56,672,623	1.17
2014	64,030,178	2,271,113	61,759,065	48,020,000	8,892,719	56,912,719	1.09
2013	59,206,310	2,501,279	56,705,031	41,335,000	10,920,265	52,255,265	1.09
2012	63,629,897	2,950,909	60,678,988	51,675,000	12,404,400	64,079,400	0.95
2011	72,218,839	4,523,041	67,695,798	50,465,000	14,834,681	65,299,681	1.04

Source: Audited financial statements of the Tulsa County Industrial Authority

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt limit (1-2)	\$333,989,095	\$321,648,065	\$310,463,597	\$298,919,319	\$288,592,397	\$277,332,435	\$268,748,499	\$261,553,755	\$257,386,479	\$252,334,490
Total net debt to limit (3)	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$333,989,095	\$321,648,065	\$310,463,597	\$298,919,319	\$288,592,397	\$277,332,435	\$268,748,499	\$261,553,755	\$257,386,479	\$252,334,490
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Sources:

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

Tulsa Area
Principal Employers
Current and 2011

Employer	2020				2011			
	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank	Percentage of Total MSA Employment		
Saint Francis Healthcare System	10,250	1	2.16%	6,500	4	1.46%		
Wal-Mart/Sam's Club	7,335	2	1.54%	7,500	1	1.69%		
Tulsa Public Schools	6,269	3	1.32%	7,000	2	1.58%		
American Airlines	5,400	4	1.14%	7,000	3	1.58%		
Hillcrest Healthcare System	5,358	5	1.13%	5,000	6	1.13%		
Ascension St. John	5,332	6	1.12%	6,500	5	1.46%		
Tulsa, City of	3,628	7	0.76%	4,000	7	0.90%		
QuikTrip	3,051	8	0.64%					
Union Public Schools	2,533	9	0.53%					
Cherokee Hard Rock Hotel and Casino	2,500	10	0.53%	3,000	9	0.68%		
Spirit AeroSystems				3,000	8	0.68%		
Reasor's				2,500	10	0.56%		
	<u>51,656</u>		<u>10.87%</u>	<u>52,000</u>		<u>11.70%</u>		

Sources: Tulsa Regional Chamber

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

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

Year	County	Personal	Per Capita	Median	Percent of	Unemployment
	Population	Income (in thousands of \$)	Personal Income \$	Age	High School Graduates	Rate (MSA)
2020	660,479	\$ 42,732,331	\$ 64,699	36.8	89.42%	7.10%
2019	654,486	41,072,923	62,756	36.3	88.38%	3.40%
2018	650,789	37,761,381	58,024	36.1	88.34%	3.70%
2017	633,420	34,022,888	53,713	35.9	88.30%	4.70%
2016	629,749	39,824,697	63,239	35.8	88.26%	5.30%
2015	626,094	44,722,521	71,431	35.6	88.22%	4.70%
2014	622,600	41,546,098	66,730	35.5	88.18%	4.70%
2013	618,948	37,090,459	59,925	35.4	88.10%	5.70%
2012	613,630	32,648,184	53,205	35.0	88.20%	5.60%
2011	611,266	28,648,815	46,868	37.8	90.43%	6.50%

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

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Additions										
Member contributions	\$ 2,501,353	\$ 1,974,991	\$ 1,922,350	\$ 1,542,043	\$ 968,954	\$ 743,760	\$ 687,550	\$ 1,69,520	\$ 34,073	\$ 34,390
Employer contributions	12,474,333	11,103,394	10,817,651	10,846,636	10,892,672	10,459,118	9,678,256	9,540,702	9,594,837	9,691,440
Net investment income	3,244,088	6,612,045	15,829,765	24,595,498	221,600	523,062	41,471,287	28,333,222	2,224,020	34,633,250
Total additions to fiduciary net assets/net position	18,219,774	19,690,430	28,569,766	36,984,177	12,083,226	11,725,940	51,837,093	38,043,444	11,852,930	44,359,080
Deductions										
Benefit payments	22,761,216	21,805,708	21,060,579	19,328,625	18,158,915	17,200,098	16,250,014	14,975,183	13,631,005	12,506,353
Refunds	128,836	159,875	67,540	13,600	6,280	8,339	2,296	8,976	9,636	139
Administrative expenses	119,813	95,999	140,364	119,139	120,026	128,153	128,012	129,909	123,351	112,376
Total deductions to fiduciary net assets/net position	23,009,865	22,061,582	21,268,483	19,461,364	18,285,221	17,336,590	16,380,322	15,114,068	13,763,992	12,618,868
Change in fiduciary net assets/net position	\$ (4,790,091)	\$ (2,371,152)	\$ 7,301,283	\$ 17,522,813	\$ (6,201,995)	\$ (5,610,650)	\$ 35,456,771	\$ 22,929,376	\$ (1,911,062)	\$ 31,740,212

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

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

Departments	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Sheriff	579	585	551	601	588	672	512	539	499	527
Highways	88	80	85	93	98	96	90	93	100	113
Parks	96	98	94	104	103	100	98	100	107	114
Health Department	323	307	305	297	306	305	294	289	280	271
Public Facilities Authority	38	42	45	44	48	53	55	50	65	67
Court Fund	57	59	55	56	59	55	60	55	55	58
All Others	690	663	624	642	658	657	651	674	676	725
	<u>1,871</u>	<u>1,834</u>	<u>1,759</u>	<u>1,837</u>	<u>1,860</u>	<u>1,938</u>	<u>1,760</u>	<u>1,800</u>	<u>1,782</u>	<u>1,875</u>

Sources: Tulsa County Clerk and Tulsa Public Facilities Authority

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

Function/Program	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Roads and Highways										
Bridges	178	178	178	180	181	182	183	183	185	184
Signal lights	16	16	16	16	16	14	14	14	16	15
Roadways (lane miles)	1,492.00	1,492.00	1,486.50	1,486.50	1,471.94	1,464.00	1,229.69	1,231.86	1,228.60	1,227.34
Public Safety										
Deputies working patrols	41	41	41	35	57	57	59	59	59	59
Culture and Recreation										
Acreage	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,120	1,160
Golf courses-18 hole	2	2	2	2	2	2	2	2	1	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	1	1	1	1	1
Lighted tennis courts	28	28	28	28	28	28	25	25	25	27
Baseball fields (Youth & Adult)	24	24	24	24	24	24	24	24	24	24
Soccer fields	4	4	4	4	4	4	4	4	4	16
Outdoor swimming pools	2	2	3	4	4	4	4	4	4	4
Splashpad	2	2	0	0	0	0	0	0	0	0
General Government										
Courthouse	1	1	1	1	1	1	1	1	1	1
Tulsa County Administration	1	0	0	0	0	0	0	0	0	0
Health and Welfare										
Pharmacy	1	1	1	1	1	1	1	1	1	1
Emergency shelter	1	1	1	1	1	1	1	1	1	1

Sources: Information provided from various departments within Tulsa County

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

Function/Program	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Roads and Highways										
Lane miles resurfaced	60	52	59.1	59.6	49.6	53.25	31.4	23.6	17.92	18.90
Culture and Recreation										
Number of rounds played - 18 hole	76,985	71,695	76,906	79,084	81,367	75,185	74,124	79,425	88,834	85,315
Number of rounds played - Par 3	19,900	14,059	9,787	15,956	18,597	19,753	18,668	19,451	22,706	20,711
Number of rounds played - 3 hole*	350	500	700	1,000	1,000	1,200	770	2,355	2,940	2,927
Health and Welfare										
Prescriptions filled	21,573	26,749	32,009	36,873	34,494	34,975	35,657	34,938	31,444	27,126
Filled with recycled medications	10,767	13,901	16,037	20,452	19,531	19,961	21,151	22,159	19,692	19,126
Meals served to residents in shelter	31,206	28,881	28,122	33,259	45,363	38,290	38,278	30,802	40,313	N/A
Public Safety										
Offense Crime Types										
Assault	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Domestic Violence	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Drugs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Vandalism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Auto Thefts	193	218	196	221	163	190	184	139	144	157
Burglary	358	285	348	422	370	363	375	339	398	422
Felonious Assault	N/A	173	234	199	165	153	154	175	218	263
Homicide	7	4	1	2	2	3	1	1	3	3
Larceny	442	470	404	414	465	499	431	396	433	372
Other Assault	899	906	826	801	878	807	653	504	439	424
Rape	48	73	53	44	53	40	35	32	40	48
Robbery	17	21	19	13	14	21	15	15	22	18

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

Sources: Information provided from various departments within Tulsa County.
The Offense Crime Types numbers are based on a calendar year, therefore the December 31, 2019 figures are reported for 2020.

Appendix of Abbreviations

County..... Tulsa County, Oklahoma

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

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

GAAP..... Generally Accepted Accounting Principles

GASB..... Governmental Accounting Standards Board

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

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

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

TCCHD... Tulsa City-County Health Department

TCCJA.... Tulsa County Criminal Justice Authority

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

TCHFA... Tulsa County Home Finance Authority

TCIA..... Tulsa County Industrial Authority

TCJJTA... Tulsa County Juvenile Justice Trust Authority

TCPFA.... Tulsa County Public Facilities Authority