



Comprehensive Annual Financial Report

The City of Oklahoma City, Oklahoma | for the Fiscal Year ended June 30, 2020

Oklahoma City, Oklahoma

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2020



The City of
OKLAHOMA CITY

Prepared by the Finance Department, Accounting Services Division
Angela Pierce, CPA, Assistant Finance Director / Controller

Introductory

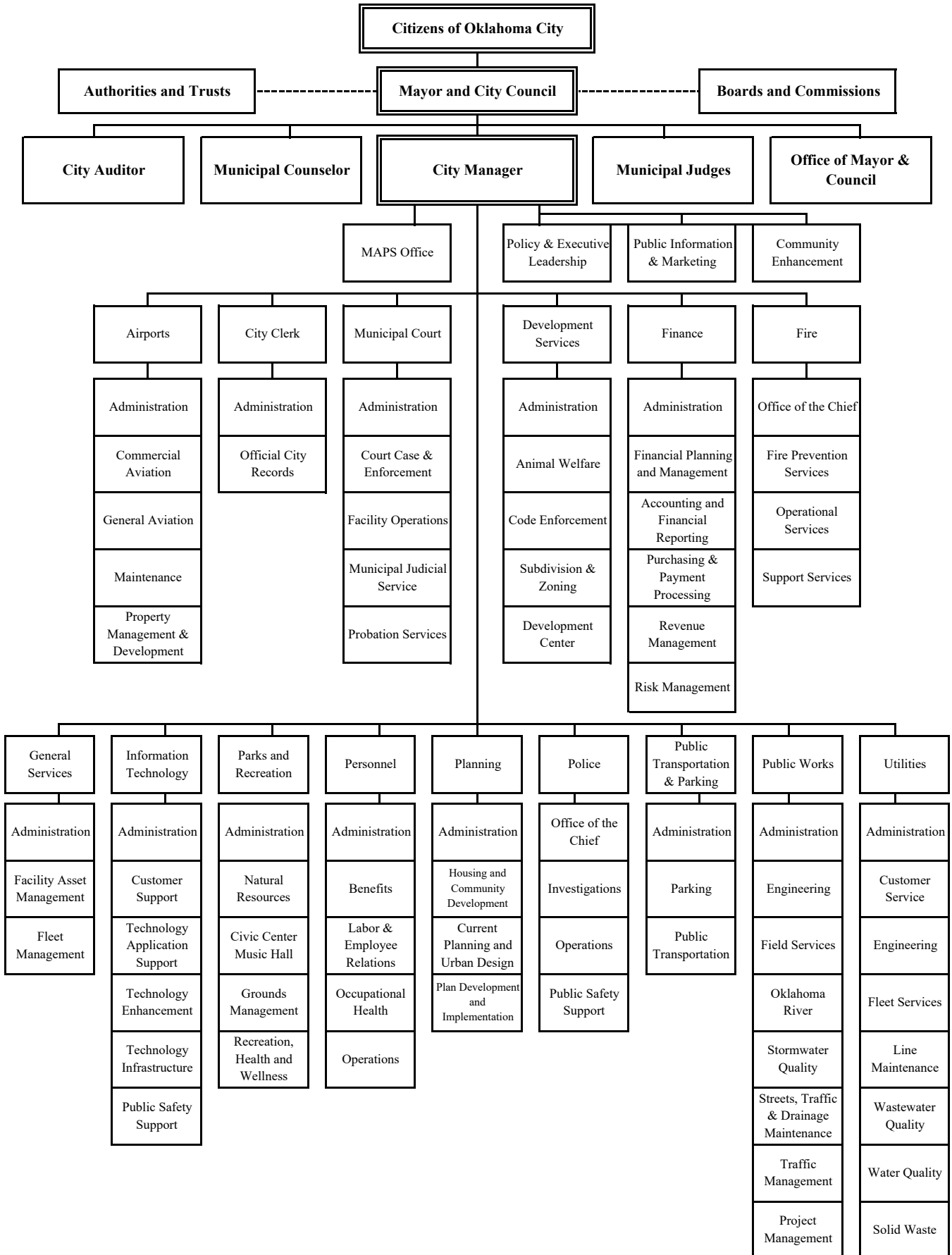


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City of Oklahoma City Organization Chart





The City of **OKLAHOMA CITY**

November 20, 2020

Citizens of Oklahoma City
Honorable Mayor and City Council
and other interested readers:

The City of Oklahoma City (City) fiscal year 2020 Comprehensive Annual Financial Report (CAFR) provides a comprehensive overview of the City's financial position and the results of operations for the past fiscal year. It complies with the City Charter and Oklahoma Statutes requiring an annual independent audit and submission of the report within six months of the close of the fiscal year to the State Auditor and Inspector.

The CAFR was prepared using accounting principles generally accepted in the United States (U.S. GAAP). It is fairly stated in all material respects based on a comprehensive framework of internal controls discussed in more detail later in this letter. Responsibility for the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. City management's narrative on the financial activities of the City for the fiscal year ended June 30, 2020, is expanded in the Management's Discussion and Analysis (MD&A) section of this report, immediately following the Independent Auditor's Report on Financial Statements and Supplementary Information. This letter of transmittal is written to convey the CAFR to its intended users and provide information about the City that is useful in assessing the City's general economic condition and to recognize contributors to the CAFR. As such, it should be read from that perspective and in conjunction with all other sections of the CAFR.

Financial Reporting Entity

The City's financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable, and other organizations whose relationships with the primary government are such that the City's financial statements would be misleading or incomplete if excluded. The definition of the reporting entity is based primarily on financial accountability as distinct from strictly legal relationships. See the notes to the financial statements for descriptions of legally separate organizations included with the City and other related organizations not included in the financial reporting entity.

Independent Audit

The City engaged AGH, L.C. to express opinions on the financial statements based on their audit. The goal of the independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The auditor's examination encompassed the basic financial statements, as well as combining and individual fund statements and schedules for the fiscal year ended June 30, 2020. The independent auditor's report is presented as the first component of the financial section of this report. AGH, L.C. also audited the City's federal financial assistance programs, complying with the provisions of the Single Audit Act. The City's Single Audit Report can be obtained from the City's Finance Department, Accounting Services Division, at 100 N. Walker Avenue, 3rd Floor, Oklahoma City, Oklahoma 73102.

Profile of Oklahoma City

Oklahoma City was settled in a single day as a result of the "Land Run of 1889". Today, Oklahoma City is the state capital and Oklahoma's largest city with a population of approximately 679,705 citizens. Historically, the City has pursued a policy of annexation, and at 620.34 square miles, is one of the largest cities in land area in the United States. Oklahoma City encompasses portions of four counties and is centrally located in the state. It is a regional center for education, energy, agribusiness, transportation, financial services, health care, wholesale and retail trade, and manufacturing.

Incorporated in 1890, the City initiated a Council-Manager form of government in 1927. The Mayor has an equal vote with an eight-member City Council (Council). The Mayor is elected at large and the Council members are elected by citizens of their wards. The Mayor and Council appoint the City Manager who serves as the City's chief administrative officer. The Mayor and Council also appoint the Municipal Counselor, City Auditor, and Municipal Judges. The Mayor, Council, and City Manager provide direction for the management of the City's financial resources and operating departments. The City provides all basic municipal services including police and fire protection, parks, street maintenance, traffic control, water and wastewater, airport facilities, and solid waste collection and disposal. The City does not own or operate any landfills.

Elected and appointed City officials work with community and volunteer groups to make Oklahoma City a vibrant American city. These efforts include a commitment to well-staffed and well-equipped public safety services, quality neighborhoods, and aggressive economic development.

Factors Affecting Financial Condition

Economic Outlook

The coronavirus pandemic has cast a large shadow over the economic outlook for Oklahoma City and the country as a whole. The economic contraction in the US was unprecedented as local, state and federal leaders worked through impacts of the contraction caused by the measures designed to suppress the transmission of coronavirus. The collapse in oil prices that occurred as a result of the dramatic reduction in global oil demand as a result of the pandemic has had a significant impact on the oil and gas industry worldwide and Oklahoma was no exception. From June of 2019 to June 2020, Oklahoma experienced a 90% reduction in active drilling rigs dropping from 100 active rigs to just 10. Going back just a year more to June 2018, Oklahoma had 140 drilling rigs working in the state. The contraction in the oil and gas industry has been dramatic and the effects will continue to ripple through the economy as firms in every facet of the oil and gas industry continue to cut back on staff and expenses.

Dr. Russel Evans, Executive Director of the Steven C. Agee Economic Research & Policy Institute of Oklahoma City University, provided his economic forecast to the City Council during the annual budget workshop in February 2020, but that forecast seems like ancient history with all that has transpired since. In a recent update, Dr. Evans estimated that US Gross Domestic Product (GDP) growth over the next couple of years is expected to be stronger than in recent years. However, he projects the US economy will not fully recover the losses incurred in the first half of calendar year 2020 until 2022.

In looking at Oklahoma City specifically, Dr. Evans summer update provided two scenarios for our FY21 sales tax collections. The two scenarios were differentiated by whether additional mild recessionary influences are experienced or whether the local economy continues on its current trajectory of gradual recovery. The two scenarios generated estimated sales tax declines in Oklahoma City of 2.8% to 3.4% in FY21. The City has budgeted for a decline sales tax of 5% in FY21.

Going forward, Oklahoma City has a number of factors in its favor when the threat of coronavirus is lifted. The cost of living and the cost of doing business are consistently rated among the best in the country. In addition, low commuting times, convenient airline travel, and excellent entertainment and sports opportunities make Oklahoma City a great place for businesses and residents. Oklahoma City has dedicated a significant portion of the CARES Act funds the City received to supporting small businesses and even carved out a portion for live performance venues in an effort to support local businesses and continued quality of life.

Oklahoma City is being recognized more and more as a great place to work, live and visit. As evidence, the Oklahoma City metropolitan area became the 25th largest metro area in the United States this year. Zillow ranked Oklahoma City No. 1 out of 42 large metro areas nationwide for tech companies and start-ups to expand. The study focused on these five factors: housing affordability, market “hotness”, demographics & labor, tech availability and livability. Oklahoma City was named to Travel+Leisure's Top 50 Destinations worldwide in 2020 and was one of only seven destinations in the United States.

The City seeks to regularly engage citizens to determine how we are meeting their expectations. On October 17, 2019, Chris Tatham, president of ETC Institute, presented the results of the annual Citizen Satisfaction Survey that was conducted in August 2019. The report showed that satisfaction with City services had improved over 2018 and that most residents believe the City is moving in the right direction. Among large U.S. cities, Oklahoma City's ratings from residents as a place to live and a place to work are “Setting the Standard” coming in 14% above the national average as a place to live and 25% above the national average as a place to work. The top priority for improvement continues to be condition of City streets and flow of traffic. The 2020 survey will be presented October 27, 2020.

Since 2007, City Council has periodically adopted a set of priorities to guide the City in subsequent years. The City Council voted to update the priorities on January 31, 2017, and maintaining strong financial management was once again one of the top priorities. This focus on strong financial management is reflected in the top ratings of the City's general obligation bonds by both Moody's (Aaa) and Standard and Poor's (AAA).

Long-term Financial Planning and Major Initiatives

Financial planning for the City is a dynamic interactive effort of the community, small and large business and industry, social and cultural service organizations, and municipal government. These dynamics are best demonstrated by the willingness of the City citizens to tax themselves to support both City services and long-term capital investment. On December 10, 2019, the voters of Oklahoma City approved an eight-year one cent general purpose sales tax to fund a debt-free public improvement program, known as MAPS 4. The temporary sales tax went into effect on April 1, 2020 and is expected to raise \$978 million over the life of the tax. There are 16 MAPS 4 projects. More than 70 percent of MAPS 4 funding is dedicated to neighborhood and human needs. The rest is for quality of life and job-creating initiatives. The MAPS 4 Citizens Advisory Board began meeting in the summer of 2020 and is in the early stages of organization and planning the implementation of the projects.

Leading for Results is the City’s strategic planning and performance management program which focuses City services on the results that customers expect. The City budget is prepared, presented, and monitored in the Leading for Results format. All City departments report on performance measures included in their business plans. Performance reporting provides the information necessary to make informed decisions, ensure services are aligned with goals, and improve the services provided to citizens.

In addition, the City coordinates all City related public improvements through adoption of a Capital Improvement Plan (CIP). The goal of the City is to improve service to the community by adopting a CIP that is compatible with the City's financial condition and will fund capital improvements at a realistic and achievable level. The CIP consists of a general five-year plan of capital expenditures for all City and public trust projects. The CIP is prepared every two years and amended, as necessary, in other years. The amendment process ensures continuity in projects and funding. The CIP is available from the City's Finance Department, Office of Management and Budget.

The fiscal year 2019-2024 CIP, approved by Council on November 6, 2018, lists projects to be implemented or continued during the years of the CIP. The City's 2019, 2020 and 2021 capital budget by function are summarized in the following table (dollars are in thousands).

	2019	2020	2021
	CIP Project	CIP Project	CIP
	<u>Budget (1)</u>	<u>Budget (1)</u>	<u>Budget (1)</u>
General government	\$32,695	\$60,323	\$59,028
Public safety	53,203	61,931	82,465
Public services (includes infrastructure)	721,581	829,497	775,583
Culture and recreation	492,292	378,712	379,934
Education	<u>7,000</u>	<u>4,539</u>	<u>4,602</u>
	<u>\$1,306,771</u>	<u>\$1,335,002</u>	<u>\$1,301,612</u>

(1) The CIP budget reflects total project estimates, including significant multi-year projects, and may not be comparable to expenditures in any one year.

Accountability and Budgetary Controls

The City's management has established a comprehensive internal control framework designed to provide sufficient reliable information for the preparation of the City's financial statements in conformity with U.S. GAAP. Since the cost of internal controls should not outweigh their benefits, the City's internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

The City's internal control structure is subject to internal audits performed by the City Auditor's Office, and is also considered in the independent audit. Receipt of material Federal and State financial assistance subjects the City to further internal control analysis under the provisions of the Single Audit Act. The City implements cost-effective management and internal control recommendations.

The Mayor and all Council members constitute the Finance Committee, which is responsible for a detailed review of the budget and other significant City financial matters. By resolution, the City Council has established an Audit Committee responsible for reviewing matters relating to internal and external audits including internal controls, compliance with laws, regulations, and ethical standards. Additionally, the Audit Committee promotes cooperation among auditors and management, preserves the independence of the auditing function, and ensures that appropriate action is taken on audit findings. The Audit Committee is independent of day-to-day management of City operations and consists of the Mayor and at least two members of the City Council appointed by the Mayor.

The City Charter and Oklahoma Statutes require an annual independent audit. Statutes additionally require annual audits of active public trusts. Public trusts of which the City is the beneficiary are encouraged to use the independent auditors selected competitively by the City Council. The City and its public trusts fully comply with audit requirements.

Duties of the City Auditor and staff include: internal audits of City financial records, reports, and procedures; property and equipment inventories; accounting internal controls; concessionaires, agreements, and contracts relating to City revenues; along with performance audits; and special projects and investigations. The City Auditor is appointed by the City Council and is directly responsible to the Council. The City Auditor's Office is independent of City management.

The City also maintains budgetary controls to ensure compliance with the legal level of control in the annual budget. The City Council approves annually appropriated budgets for the General Fund, budgeted special revenue funds, the Debt Service Fund, and certain portions of proprietary fund operations. The level of budgetary control within the fund is by department and expenditure category. For additional information on City budgetary practices, see the notes to the financial statements related to budgetary information.

Financial Policies

The City's financial policies are shaped by State law and established by the City Council. The most recent update to the financial policies was adopted by the City Council on March 27, 2018. Financial policies include budgeting and financial planning, capital planning, revenue, investment, debt management, procurement, accounting and auditing. Full descriptions of these policies are available in the City's annual budget publication which can be obtained from the City's Finance Department, Office of Management and Budget, and from the City's website at www.okc.gov. As part of the City's annual budget process, compliance with established policies is reviewed. A compliance report is provided annually to the City Council. The City's fiscal year 2020 annual budget was awarded the Government Finance Officers Association of the United States and Canada (GFOA) Distinguished Budget Presentation Award. This is the 33rd year the City has submitted and been awarded this honor.

Other Significant Matters

Supplemental Disclosure – Outstanding Bonded Debt

In response to municipal securities disclosure regulations issued by the Securities and Exchange Commission (SEC), the City publishes the Supplemental Disclosure – Outstanding Bonded Debt Report. Detailed debt service schedules and information specific to individual issues are presented for the bonded debt of the City and its related public trusts. Supplemental financial information and operating data for the City and public trust issuers are included to provide updates to official statements and ongoing disclosure of material information. The Supplemental Disclosure – Outstanding Bonded Debt Report, along with the City's CAFR and other pertinent financial documents, are submitted to the Electronic Municipal Market Access (EMMA) data collection site. EMMA is the comprehensive, centralized online source for access to municipal disclosures established by the Municipal Securities Rulemaking Board (MSRB). The Supplemental Disclosure - Outstanding Bonded Debt Report is prepared by the City's Finance Department, Accounting Services Division and is available upon request.

Certificate of Achievement for Excellence in Financial Reporting

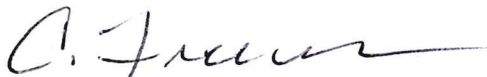
The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended June 30, 2019. This was the 37th consecutive year that the City has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR. The CAFR must satisfy both U.S. GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current 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.

Acknowledgements

The dedicated work of the entire Finance Department and Accounting Services Division staff, made possible the preparation of the City's CAFR. Other accountants and administrators at various sites throughout the City provided additional valuable help. The City also acknowledges our professional independent auditors, AGH, L.C. Finally, the City staff extends appreciation to the City Council who encourages and supports progressive public accountability.



Craig Freeman
City Manager



Brent Bryant
Finance Director



Angela Pierce, CPA
Controller / Assistant Finance Director

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**SELECTED CITY OFFICIALS
MAYOR AND COUNCIL**

David Holt	Mayor
James L. Greiner	Ward 1
James F. Cooper	Ward 2
Larry McAtee	Ward 3
Todd Stone	Ward 4
David T. Greenwell	Ward 5
JoBeth Hamon	Ward 6
Nikki Nice	Ward 7
Mark K. Stonecipher	Ward 8

**CITY MANAGER AND
DEPARTMENT HEADS**

Craig Freeman	City Manager
Kenneth Jordan	Municipal Counselor
Jim L. Williamson	City Auditor
Aubrey E. McDermid	Assistant City Manager
Kenton E. Tsoodle	Assistant City Manager
Laura A. Johnson	Assistant City Manager
M. Brent Bryant	Finance Director
Eric J. Wenger	Public Works Director
Chris Browning	Utilities Director
Paul E. Bronson	General Services Director
Mark D. Kranenburg	Airports Director
LaShawn R. Thompson	Court Administrator
Frances W. Kersey	City Clerk
Jason M. Ferbrache	Public Transportation and Parking Director
Douglas R. Kupper	Parks and Recreation Director
Robert L. Tener	Development Services
Aimee Maddera	Chief Human Resources Officer
Richard A. Kelley	Fire Chief
Kristy D. Yager	Public Information and Marketing Director
Geoffrey H. Butler	Planning Director
W. Schad Meldrum	Information Technology Director
Dwight Lawson	Oklahoma City Zoo Director
Wade R. Gourley	Police Chief

SELECTED MANAGERS

Steve Hill	Chief of Staff to the Mayor
Matt Weller	Assistant City Auditor
Melinda M. McMillan-Miller	Assistant Parks Director
Deborah K. Miller	Public Works Assistant Director
Douglas A. Dowler	Assistant Finance Director/Budget Director
Angela C. Pierce	Assistant Finance Director/Controller
Amy K. Simpson	Purchasing Agent
Matthew C. Boggs	City Treasurer
Joanna C. McSpadden	Economic Development Program Manager
Tara S. Summerlin	Airports Business Manager
Michael P. Stroope	Police Business Manager
Clint L. Regier	Fire Business Manager
Bret Weingart	Assistant Utilities Director
Lindsey L. McNabb	Assistant Budget Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**The City of Oklahoma City
Oklahoma**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

Financial



INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
The City of Oklahoma City, 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 the City of Oklahoma City, Oklahoma (City), as of and for the year ended June 30, 2020, and the related notes to financial statements, which collectively comprise the City'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 Oklahoma City Industrial and Cultural Facilities Trust (OCICF) and the Oklahoma City Redevelopment Authority (OCRA), which are discretely presented component units comprising 0.20% and 1.13% respectively, of total assets and deferred outflows of resources, 0.12% and 1.89% respectively, of net position and 0.02% and 0.74% respectively, of revenues of the City's aggregate discretely presented component units. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included in OCICF and OCRA, 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. The financial statements for The Combined Operations of the Cox Convention Center and the Chesapeake Energy Arena, as managed by SMG (Arena), which are reported within the Oklahoma City Public Property Authority's governmental activities and general purpose fund financial statements, were not audited in accordance with *Government Auditing Standards*.

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 the City as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the general fund budgetary comparisons 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 and required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not 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 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.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund statements and schedules and the introductory and statistical sections as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and related 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 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. In our opinion, such information is fairly stated, in all material respects, in relation to the 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 November 20, 2020, on our consideration of the City's internal control over financial reporting and 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 the City'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 the City's internal control over financial reporting and compliance.

Allen, Gibbs & Houlik, L.C.
CERTIFIED PUBLIC ACCOUNTANTS

November 20, 2020
Wichita, KS

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the City of Oklahoma City (City) annual financial report, the City's management provides narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2020. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. Additional information is available in the transmittal letter that precedes this discussion and analysis. The discussion focuses on the City's primary government and, unless otherwise noted, component units reported separately from the primary government are not included. Dollars are reported in thousands, except as indicated.

Financial Summary

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$2,378,209 (net position) for 2020. This compares to the previous year when assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$2,310,732.
- Total liabilities of the City increased by \$144,373 to \$2,204,253 during the fiscal year. General obligation bonds issued for capital improvements during the fiscal year were \$151,918. General obligation bonds repaid during the year were \$107,398.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$2,044,425 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
 - (2) Net position of \$513,020 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net deficit is \$179,236 compared to last year's unrestricted net deficit of \$331,770.
- The City's governmental funds reported total ending fund balance of \$1,176,148 this year. This compares to the prior year ending fund balance of \$1,205,847 showing a decrease of \$29,699 during the current year. Unassigned fund balance is \$158,869 for fiscal year 2020.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$161,076 or 33.8% of total General Fund expenditures including transfers and 32.3% of total General Fund revenues including transfers.

Overview of the Financial Statements

This discussion and analysis introduces the City's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The City also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The City's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall status and are presented to demonstrate the extent to which the City has met its operating objectives efficiently and effectively using all the resources available and whether the City can continue to meet its objectives in the foreseeable future. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the statement of net position. This is the City-wide statement of financial position presenting information that includes all of the City's assets, deferred outflows, liabilities, and deferred inflows with the difference reported as net position. Increases or decreases in net position over time may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating, identify financial strengths and weaknesses, and provide an assessment of liquidity. Evaluation of the overall economic health of the City would extend to other non-financial factors such as diversification of the taxpayer base or the condition of City infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the statement of activities, which reports how the City's net position changed during the current fiscal year and can be used to assess the City's operating results in its entirety and analyze how the City's programs are financed. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinctively report governmental activities of the City that are principally supported by taxes and intergovernmental revenues, such as grants, and business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, public services, culture and recreation, education, and economic development. Business-type activities include airports, water and wastewater utilities, solid waste management, stormwater drainage, golf courses, fairgrounds, transportation and parking, and zoo operations. Fiduciary activities such as employee pension plans are not included in the government-wide statements since these assets are not available to fund City programs.

The City's financial reporting entity includes the funds and blended organizations of the City (primary government) and organizations for which the City is accountable (component units). Most of these legally separate organizations operate like City departments and are governed by a Board of Trustees wholly comprised of the City's Mayor and Council. These organizations are blended into the primary government for financial reporting purposes. Blended organizations reported as City funds include the Oklahoma City Environmental Assistance Trust (OCEAT), the Oklahoma City Zoological Trust (OCZT), the Oklahoma City Municipal Facilities Authority (OCMFA), and the Oklahoma City Public Property Authority (OCPPA). Other organizations operate more independently or provide services directly to the citizens, though the City remains accountable for their activities. These organizations, such as the Oklahoma City Airport Trust (OCAT), the Oklahoma City Water Utilities Trust (OCWUT), and the Central Oklahoma Transportation and Parking Authority (COTPA), are reported separately from the primary government, though included in the City's overall reporting entity. Fiduciary organizations like pension plans and other post-employment benefit (OPEB) plans are reported separately and not blended with the government-wide statements. A schedule at the close of this discussion and analysis lists the City's component units.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations and to demonstrate fiscal accountability. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

Governmental funds

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is different with fund statements reporting short-term fiscal accountability focusing on the use of spendable resources during the year and balances of spendable resources available at the end of the year. These financial statements are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to the government-wide statements to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the General Fund. Budgetary comparison schedules for other special revenue funds and the Debt Service Fund can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budget.

Proprietary funds

Proprietary funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. There are two kinds of proprietary funds: enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to external city customers such as solid waste management and the City golf courses. Internal service funds provide services and charge fees within the City organization such as fleet services (repair and maintenance of City vehicles) and the print shop (mail and printing services for City departments). Because the City's internal service funds primarily serve governmental functions, they are generally included within the governmental activities of the government-wide financial statements.

Proprietary fund statements and statements for discretely presented component units (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds and individual component units. Individual fund information for internal service funds and non-major enterprise funds is found in combining statements in a later section of this report.

Fiduciary funds

Fiduciary funds such as the employee pension plans are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund City programs. Fiduciary fund financial statements are reported similarly to proprietary funds.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to gain a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin immediately following the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the City's pension and OPEB benefits provided to its employees. Other supplementary information includes detail for long-term debt supporting general government services and information by fund and component unit for capital assets, receivables, payables, transfers, and payments within the reporting entity.

Major funds and component units are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major, internal service, and fiduciary funds are presented in a subsequent section of this report.

Statistical data is presented to provide trend information, revenue and debt capacity, and other information helpful in analyzing the financial health of the City.

Financial Analysis of the City as a Whole

The City's net position at June 30, 2020 is \$2,378,209. This is a \$67,477 increase compared to the prior year. Net position increased \$51,561 for governmental activities and \$15,916 for business-type activities. The City's overall financial position improved during fiscal year 2020.

	Summary of Net Position						Amount of Change	% Change
	Governmental Activities		Business-type Activities		Totals			
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>		
Assets								
Current assets	\$1,518,604	\$1,416,436	\$121,519	\$112,915	\$1,640,123	\$1,529,351	\$110,772	7.2%
Capital assets, net	2,324,496	2,208,641	534,055	538,917	2,858,551	2,747,558	110,993	4.0
Other non-current assets	42,507	64,477	94,223	98,764	136,730	163,241	(26,511)	(16.2)
Total assets	<u>3,885,607</u>	<u>3,689,554</u>	<u>749,797</u>	<u>750,596</u>	<u>4,635,404</u>	<u>4,440,150</u>	<u>195,254</u>	4.4
Deferred outflows of resources	<u>146,024</u>	<u>137,149</u>	<u>23,430</u>	<u>18,210</u>	<u>169,454</u>	<u>155,359</u>	<u>14,095</u>	9.1
Liabilities								
Current liabilities	346,036	222,897	25,381	25,872	371,417	248,769	122,648	49.3
Non-current liabilities	<u>1,614,364</u>	<u>1,585,358</u>	<u>218,472</u>	<u>225,753</u>	<u>1,832,836</u>	<u>1,811,111</u>	<u>21,725</u>	1.2
Total liabilities	<u>1,960,400</u>	<u>1,808,255</u>	<u>243,853</u>	<u>251,625</u>	<u>2,204,253</u>	<u>2,059,880</u>	<u>144,373</u>	7.0
Deferred inflows of resources	<u>172,654</u>	<u>171,432</u>	<u>49,742</u>	<u>53,465</u>	<u>222,396</u>	<u>224,897</u>	<u>(2,501)</u>	(1.1)
Net position								
Net investment								
in capital assets	1,610,981	1,551,482	433,444	432,270	2,044,425	1,983,752	60,673	3.1
Restricted	508,040	653,660	4,980	5,090	513,020	658,750	(145,730)	(22.1)
Unrestricted (deficit)	(220,444)	(358,126)	41,208	26,356	(179,236)	(331,770)	152,534	46.0
Total net position	<u>\$1,898,577</u>	<u>\$1,847,016</u>	<u>\$479,632</u>	<u>\$463,716</u>	<u>\$2,378,209</u>	<u>\$2,310,732</u>	<u>\$67,477</u>	2.9

Total assets increased 4.4% or \$195,254 during the year. Current assets in governmental activities increased \$102,168 primarily for increased cash and investments of \$101,051 related in large part to an award received in the Grant fund for Cares act funding in the amount of \$114,302 related to the COVID-19 pandemic and remaining collections in the Better Streets/Safer City Sales Tax fund outpaced project spending. This was offset by General Obligation bond expenditures outpacing bond issuance proceeds and a spend down of the expired sales tax Maps3 Sales tax fund on remaining projects. Current assets in business-type activities increased \$8,604 primarily for increases in cash and investments in OCEAT as a rate increase and increase in customers improved collections along with maintaining a consistent capital and expenditure budget. Total Capital assets increased \$110,993. Capital assets in governmental activities increased \$115,855 for capital expenditures of \$225,125 offset by depreciation, retirements, and a transfer of land from the OCEDT. Business-type capital assets decreased by \$4,862 related to retirements and depreciation greater than capital expenditures. Other non-current assets decreased overall by \$26,511. This is mostly from a decrease of \$21,687 and \$8,233 in governmental activities and business-type activities, respectively, in the actuarially calculated net pension asset in the current year. Deferred outflows of resources increased overall by \$14,095 from net increases in the actuarially calculated Pension deferred outflows and OPEB deferred outflows.

Total liabilities increased 7% or \$144,373 during the year. Current liabilities in governmental activities increased \$123,139 related in large part to an increase in unearned revenue in the grant fund of \$109,825 for unspent Cares act funding at the end of the fiscal year. Other increases included vendor payables related to timing of payments and wages and benefits payable. Current liabilities in business-type activities remained relatively constant. Non-current liabilities increased \$29,006 in governmental activities primarily from an increase in bonds payable net of \$43,570 and an increase of \$4,999 in the actuarially determined net other post-employment benefit liability offset by a decrease of \$15,300 in the actuarially determined net pension liability. Non-current liabilities decreased \$7,281 in business-type activities related primarily to a decrease in bonds payable net for regularly scheduled debt payments. Total deferred inflows of resources decreased \$2,501 mainly related to actuarially determined pension and other post employment benefits deferred inflows.

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Totals		Amount of Change	% Change
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>		
Revenues								
Program revenues								
Charges for services	\$88,695	\$94,541	\$98,528	\$95,644	\$187,223	\$190,185	(\$2,962)	(1.6%)
Operating grants and contributions	101,556	102,294	2,293	2,481	103,849	104,775	(926)	(0.9)
Capital grants and contributions	38,662	37,209	15,265	34,323	53,927	71,532	(17,605)	(24.6)
General revenues								
Sales taxes	460,973	470,828	-	-	460,973	470,828	(9,855)	(2.1)
Use taxes	87,111	81,557	-	-	87,111	81,557	5,554	6.8
Property taxes	98,387	94,253	-	-	98,387	94,253	4,134	4.4
Franchise taxes (fees)	40,538	40,802	-	-	40,538	40,802	(264)	(0.6)
Other taxes	25,564	27,785	-	-	25,564	27,785	(2,221)	(8.0)
Other	<u>16,263</u>	<u>14,403</u>	<u>3,455</u>	<u>2,844</u>	<u>19,718</u>	<u>17,247</u>	<u>2,471</u>	14.3
Total revenues	<u>957,749</u>	<u>963,672</u>	<u>119,541</u>	<u>135,292</u>	<u>1,077,290</u>	<u>1,098,964</u>	<u>(21,674)</u>	(2.0)
Expenses								
General government	49,400	57,047	-	-	49,400	57,047	(7,647)	(13.4)
Public safety	392,874	323,789	-	-	392,874	323,789	69,085	21.3
Public services	308,222	285,880	-	-	308,222	285,880	22,342	7.8
Culture and recreation	105,251	105,939	-	-	105,251	105,939	(688)	(0.6)
Education	13	354	-	-	13	354	(341)	(96.3)
Economic development	3,644	4,074	-	-	3,644	4,074	(430)	(10.6)
Interest on long-term debt	28,818	28,598	-	-	28,818	28,598	220	0.8
Airports	-	-	361	-	361	-	361	100.0
Water and wastewater utilities	-	-	11,780	10,291	11,780	10,291	1,489	14.5
Solid waste management	-	-	53,883	50,077	53,883	50,077	3,806	7.6
Stormwater drainage	-	-	20,285	19,287	20,285	19,287	998	5.2
Golf courses	-	-	8,225	8,543	8,225	8,543	(318)	(3.7)
Fairgrounds	-	-	7,220	9,742	7,220	9,742	(2,522)	(25.9)
Zoo operations	-	-	<u>19,837</u>	<u>18,277</u>	<u>19,837</u>	<u>18,277</u>	<u>1,560</u>	8.5
Total expenses	<u>888,222</u>	<u>805,681</u>	<u>121,591</u>	<u>116,217</u>	<u>1,009,813</u>	<u>921,898</u>	<u>87,915</u>	9.5
Increase in net position before transfers	69,527	157,991	(2,050)	19,075	67,477	177,066	(109,589)	(61.9)
Special item	-	3,118	-	-	-	3,118	(3,118)	(100.0)
Transfers	(17,966)	(21,245)	17,966	21,245	-	-	-	0.0
Change in net position	<u>51,561</u>	<u>139,864</u>	<u>15,916</u>	<u>40,320</u>	<u>67,477</u>	<u>180,184</u>	<u>(112,707)</u>	(62.6)
Beginning net position	<u>1,847,016</u>	<u>1,707,152</u>	<u>463,716</u>	<u>423,396</u>	<u>2,310,732</u>	<u>2,130,548</u>	<u>180,184</u>	8.5
Ending net position	<u>\$1,898,577</u>	<u>\$1,847,016</u>	<u>\$479,632</u>	<u>\$463,716</u>	<u>\$2,378,209</u>	<u>\$2,310,732</u>	<u>\$67,477</u>	2.9

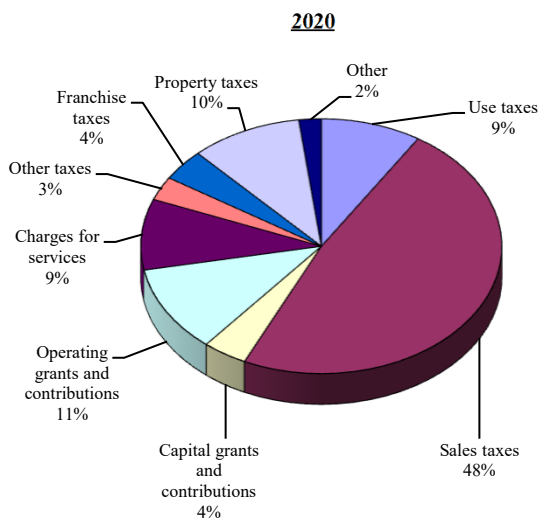
Overall revenues decreased \$21,674 or 2%. Charges for services in governmental activities decreased \$5,846 related to a decrease in operational revenue received from The Cox Convention Center and the Chesapeake Energy Arena managed by SMG. The COVID-19 outbreak had a significant impact on the performance of the facilities as many events were postponed or cancelled. Other revenue charges impacted by the virus included court costs and traffic fines. Charges for services in business-type activities increased by \$2,884 primarily to solid waste residential charges due to a 3.5% rate increase in collection service fees and increased customers offset by a decrease in revenues from the Oklahoma City Zoological Trust from significantly lower attendance due to COVID-19. Operating grants and contributions in governmental activities decreased \$738 related a decrease in investment income offset by normal year to year fluctuations in the City's operating grants. Business-type activities decreased \$188. Capital grants and contributions in governmental activities increased \$1,453 related to capital contributions received in the Grant fund and the Capital Improvement fund offset by a decrease in capital donations from developers. For business-type activities, capital grants and contributions decreased by \$19,508 due to a decrease in capital donations from developers. General revenues decreased \$792 in governmental activities with overall tax collections remaining flat to declining at the end of the year. Sales tax declined while Use tax continued the trend of increases, Hotel/Motel taxes experienced a decline while property tax remained strong.

Overall expenses increased \$87,915 or 9.5% in 2020. Program expenses reported in governmental activities increased \$82,541. Public safety expenses increased \$69,085 due largely to an increase in pension expense related to the actuarially determined pension asset/liability changes over the prior year in police and fire respectively, and also increases in personnel expenses for both police and fire. Public services expenses increased \$22,342, a large part of the increase was a payment of GOLT proceeds receipted into the bond fund and paid to OCEDT for economic development. Business-type expenses increased \$5,374 mainly related to increases in airports, water utilities, solid waste management, stormwater drainage, and Zoo operations related expenses.

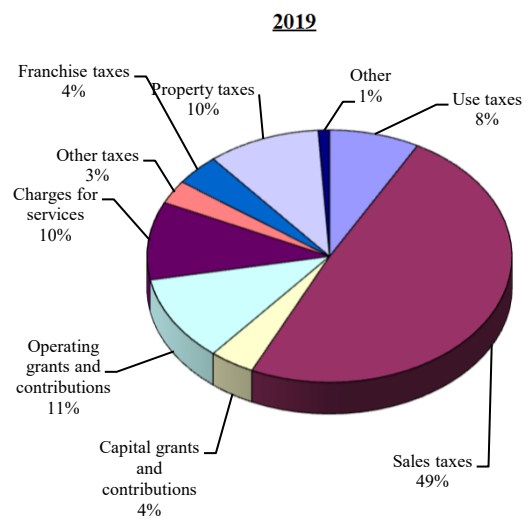
Graphic presentations of the Summary of Changes in Net Position follows to assist in the analysis of the City's activities for fiscal years 2020 and 2019.

Governmental Activities

REVENUES



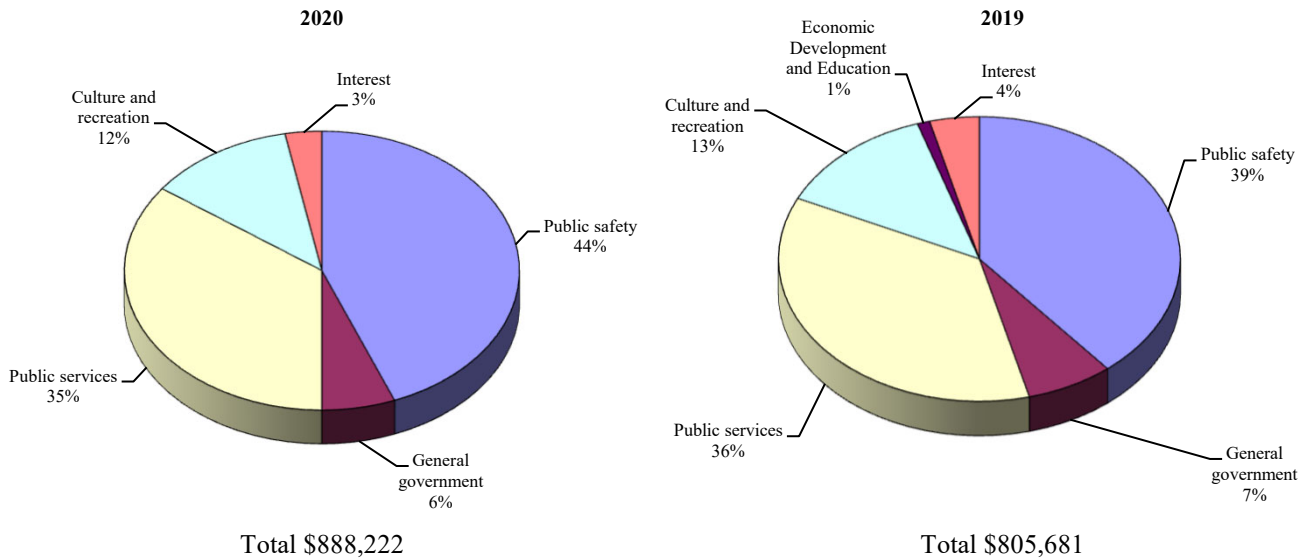
Total \$957,749



Total \$963,672

Overall revenues from governmental activities decreased \$5,923. Charges for services decreased 6.2%. Operating grants and contributions decreased 0.7% and capital grants and contributions increased 3.9%. Sales taxes provided 48% and 49% of the City's total governmental revenues in fiscal years 2020 and 2019, respectively. Sales tax decreased \$9,855 as the COVID-19 pandemic had a negative affect in the last quarter of the fiscal year. Use tax increased \$5,554.

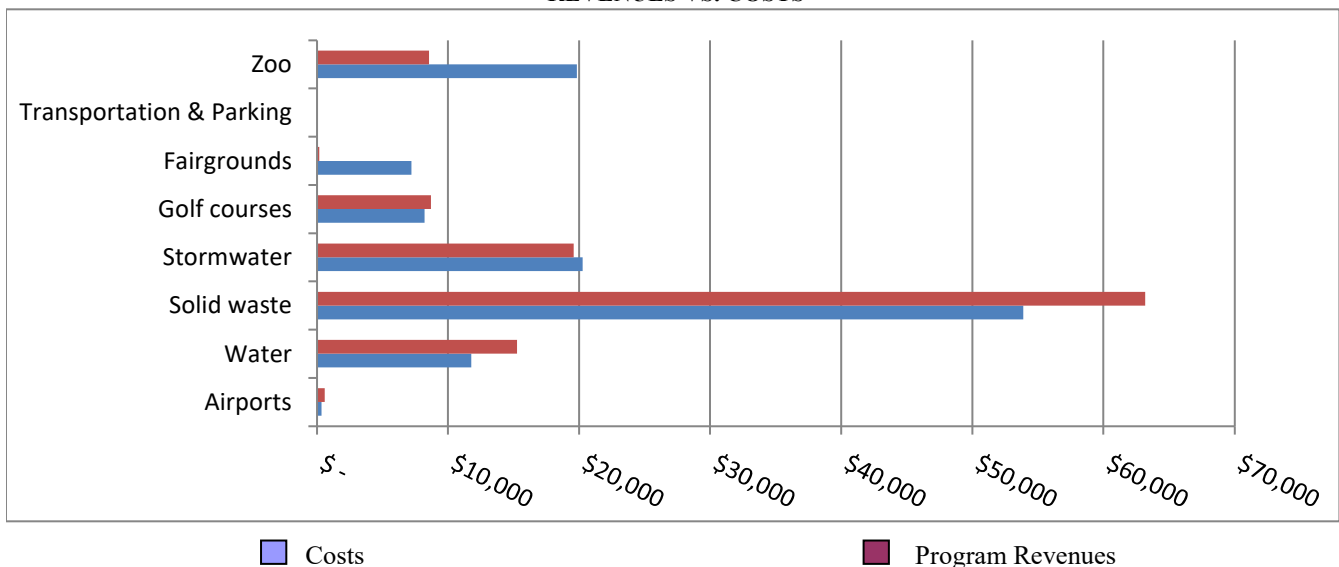
FUNCTIONAL EXPENSES



The graph shows the total governmental activities expenses of \$888,222 for 2020. Public safety, with \$193,247 in cost for police and \$157,923 in cost for fire, was the largest operating service cost, at 44% of total cost of services in 2020. These costs, as well as all governmental activities expenses, were primarily funded by taxes. Public safety expenses used \$324,693 in taxes and other general revenues. Other governmental activities with significant tax-based funding include public services of \$229,108 and culture and recreation activities of \$77,127.

Business-Type Activities

REVENUES VS. COSTS



Business-type activities are shown comparing costs to revenues generated by related services. Airports, water and wastewater utilities, solid waste management, and parking business-type activities are intended to be self-supporting with user charges and other revenues designed to recover costs. Other activities provide services with user charges that are not structured to recover costs. Golf courses and transportation historically have been subsidized by the City. The zoo is partially funded by dedicated sales taxes.

Charges for services for business-type activities increased \$2,884. Operating grants and contributions decreased \$188 and capital grants decreased \$19,058. Business-type activities expenses increased \$5,374.

Financial Analysis of the City's Funds

Governmental Funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$1,176,148. Of this year-end total, \$158,869 is unassigned indicating availability for continuing City service requirements. The total ending fund balances of governmental funds show a decrease of \$29,699 over the prior year.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The fund balance of the General Fund increased by \$21,115 during fiscal year 2020. Sales tax revenues increased overall with the Maps4 sales tax effective April 1, offset by decreases at the end of the fiscal year attributed to the COVID-19 pandemic. Use tax revenues increased with the trend of more online shopping and Oklahoma legislation effective July 1, 2018 requiring marketplace facilitators to collect taxes from 3rd party sellers using their online platforms. Expenditures increased related to additional police and fire staffing. General Fund payments increased overall with the initial funding of the Maps4 fund for various projects, payments to OCMFA to set up a three year reserve for general obligation bond prefunding, payments to the Grant fund for SAFER grant matches, and a decrease in payments to the CIP fund related to capital projects funding. See General Fund Budgetary Highlights for more information.

The Debt Service Fund has a fund balance of \$123,069 which was a net increase of \$3,694. The change in fund balance reflects the City's continuing commitment to time the issuance of debt with debt retirements to support the objective of maintaining level City property taxes. A key factor in achieving this objective is the counties' annual reassessment of City property values, which has been steadily rising over recent years. This favorable trend in property assessments has allowed the City to maintain an active general obligation bond program without substantially increasing property tax rates.

In fiscal year 2020 the Grants Management Fund reported a \$136 increase in fund balance. The change in the Grants Management Fund's balance is primarily a result of a decrease in reimbursable grant amounts and timing of payments received.

In fiscal year 2020 the MAPS3 Sales Tax Fund reported a \$95,745 decrease in fund balance. The sales tax levied for construction and renovation of multiple capital projects throughout the City is reported in the MAPS3 Sales Tax Fund. The fund balance decreased as project spending has continued while the tax collections declined significantly with the expiration of the levy effective January 1, 2018.

In fiscal year 2020 the Better Streets/Safer City Sales Tax Fund reported a \$26,442 increase in fund balance. The sales tax levied to fund additional police officers and firefighters and street resurfacing and related improvements throughout the City is reported in the Better Streets/Safer City Sales Tax Fund.

In fiscal year 2020 the MAPS4 Sales Tax Fund reported a \$10,802 increase in fund balance. The sales tax levied for construction of multiple capital projects, with many projects dedicated to neighborhood and human needs, is reported in the MAPS4 Sales Tax Fund. The increase reflects the initial collections from the date of the levy effective April 1, 2020 for fiscal year 2020.

The General Obligation Bond Fund has a fund balance of \$278,032, a net decrease of \$20,672. Fund balance decreased as a result of expenditures for bond projects during the year in excess of proceeds from bond issuance.

The Oklahoma City Public Property Authority (OCPPA) General Purpose Fund accounts for the general government activities of OCPPA. In fiscal year 2020 the OCPPA General Purpose Fund reported a \$916 decrease in fund balance.

Proprietary Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

Major Proprietary Funds

The Water and Wastewater Fund reports the capital asset activity of the City's water and wastewater utilities. Net position for the Water and Wastewater Fund increased by \$3,077 for an ending net position of \$320,101. Major revenues include donated assets from developers. Expenses include depreciation. Contributions from developers decreased \$19,058 during the year.

OCEAT reports the financing and operations of the City's solid waste disposal program. OCEAT's net position increased \$10,439 during the current year. Operating revenues increased primarily related to scheduled rate increases and an increase in customers. Operating expenses increased by 7.3% primarily related to an increase in the cost of service.

OCZT provides the financing and daily operations for the zoo. OCZT receives sales tax funding from the City Zoo Fund to fund debt service, capital projects, and operating costs. During the year the OCZT increased its net position by \$3,144 to \$93,570. During 2020, operating revenues decreased 26% primarily due to COVID-19 causing a significant decrease in attendance from the prior year. Operating expenses increased 8.2% due to an increase in personnel services expenses. Sales tax payments from the City decreased 1.9% due to deteriorating economic conditions.

The OCPPA Fairgrounds Fund provides financing for the Oklahoma City Fairgrounds through transfer of hotel/motel tax restricted for fairgrounds debt service and capital projects. During the year the OCPPA Fairgrounds Fund net deficit increased to a deficit of \$22,884 as expenses exceeded revenues and transfers by \$604. The deficit increased primarily due to depreciation of capital assets.

The OCPPA Golf Courses Fund accounts for the finances of five municipal golf courses. The current year net deficit decreased \$1,690 resulting in a net deficit of \$3,168. Operating revenues increased \$373 due to an increase in golf rounds played. Operating expenses decreased primarily due to decreases in personnel costs, maintenance and operating costs.

General Fund Budgetary Highlights

The original adopted General Fund budget for fiscal year June 30, 2020, was \$481,866. This was an increase of \$20,215 over the previous year's amended budget. The increase is attributable to a projected 25% increase in in use tax of \$12,842 and a projected 2.7% increase in sales tax of \$6,878. Use tax grew so significantly as on-line sales became subject to use tax from virtually all vendors for the full year and online sales continued to grow at a high rate.

The General Fund adopted budget was amended three times during the 2020 fiscal year. The amendments increased the budget by \$15,245. The most significant change in the budget was the addition of the temporary one cent sales tax supporting the MAPS 4 program. The sales tax was approved by voters on December 10, 2019 and took effect on April 1, 2020. The sales tax was expected to generate \$13,570 in FY20. The final amended General Fund budget was \$497,111. The General Fund budget complied with financial policies approved by the City Council and maintained core City services.

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2020, was \$2,324,496 and \$534,055, respectively. The total increase in net capital assets was 5.2% for governmental activities and the total decrease for business-type activities was 0.9%. The overall increase was 4% for the City as a whole.

	Capital Assets, Net of Accumulated Depreciation						Amount of Change	% Change
	Governmental Activities		Business-type Activities		Totals			
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>		
Non-Depreciable Assets								
Land and water storage rights	\$195,177	\$190,121	\$30,664	\$30,664	\$225,841	\$220,785	\$5,056	2.3%
Construction in progress	<u>652,858</u>	<u>500,439</u>	<u>9,119</u>	<u>11,209</u>	<u>661,977</u>	<u>511,648</u>	<u>150,329</u>	29.4
Total non-depreciable assets	<u>848,035</u>	<u>690,560</u>	<u>39,783</u>	<u>41,873</u>	<u>887,818</u>	<u>732,433</u>	<u>155,385</u>	21.2
Depreciable Assets								
Buildings	407,501	412,258	116,625	118,827	524,126	531,085	(6,959)	(1.3)
Infrastructure and improvements other than buildings	1,001,463	1,031,677	352,547	350,586	1,354,010	1,382,263	(28,253)	(2.0)
Furniture, machinery, and equipment	<u>67,497</u>	<u>74,146</u>	<u>25,100</u>	<u>27,631</u>	<u>92,597</u>	<u>101,777</u>	<u>(9,180)</u>	(9.0)
Total depreciable assets	<u>1,476,461</u>	<u>1,518,081</u>	<u>494,272</u>	<u>497,044</u>	<u>1,970,733</u>	<u>2,015,125</u>	<u>(44,392)</u>	(2.2)
Total	<u>\$2,324,496</u>	<u>\$2,208,641</u>	<u>\$534,055</u>	<u>\$538,917</u>	<u>\$2,858,551</u>	<u>\$2,747,558</u>	<u>\$110,993</u>	4.0

General obligation, revenue bonds, and City capital improvement funds provided the major funding for the construction and acquisition of capital assets during the year. Construction projects in governmental activities during the current year included the Convention Center, MAPS Better Streets sidewalk projects, street improvements, park improvements, renovation of the Softball Hall of Fame, and the construction of Scissortail Park. Capital assets for business-type activities increased from assets donated from developers. See Note II. A. 5. for additional information about capital assets.

Debt Administration

Other Long-term Debt

The City retired \$1,263 of notes payable and retired \$190 of lease obligations. Estimated claims payable decreased a net amount of \$1,203. See Note III. A. 5. for additional information about notes, lease obligations, and estimated claims payable.

Bonds Payable

At the end of the fiscal year, the City had total bonded debt outstanding of \$1,079,235. Of this amount, \$974,105 is backed by the full faith and credit of the City (general obligation bonds) with debt service fully funded by voter-approved property taxes. Bonded debt of \$105,130 is supported by pledged revenues generated primarily by business-type activities of the City (revenue bonds). During the current year, the City issued \$151,918 in general obligation bonds under the voter authorization discussed earlier in this report. See Note III. A. 6. for additional information about bonds payable.

Bond Ratings

Current bond ratings are reported in the City's Supplemental Disclosure: Outstanding Bonded Debt report and is available from the City's Finance Department, Accounting Services Division. Bond ratings remained the same during the year.

Long-term Debt

	Governmental Activities		Business-type Activities		Totals		Amount of Change	Total % Change
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>		
Other long-term debt	\$56,683	\$59,158	\$ -	\$181	\$56,683	\$59,339	(\$2,656)	(4.5%)
General obligation bonds	974,105	929,585	-	-	974,105	929,585	44,520	4.8
Revenue bonds	-	-	<u>105,130</u>	<u>111,280</u>	<u>105,130</u>	<u>111,280</u>	<u>(6,150)</u>	(5.5)
	<u>\$1,030,788</u>	<u>\$988,743</u>	<u>\$105,130</u>	<u>\$111,461</u>	<u>\$1,135,918</u>	<u>\$1,100,204</u>	<u>\$35,714</u>	3.2

Changes in long-term debt are related to issuances and payments of current principal requirements. Issuances in governmental activities included the Series 2020 Non-Taxable General Obligation Bonds that will be used to fund the construction of streets, bridges, traffic control systems, parks and recreational facilities, libraries, transit, central maintenance facilities, and drainage control systems. Series 2020 Limited Tax General Obligation Bonds were issued to fund the construction of parks and recreational facilities, civic center complex, police facilities and equipment, and fire facilities and equipment. Series 2020 Refunding General Obligation Bonds were issued to defease Series 2010 General Obligation Bonds. There were no bond issuances in fiscal year 2020 in business-type activities. See Note III. A. 7. for additional information about changes in long-term debt.

Economic Environment and Fees and Rates

Economic Environment

The coronavirus pandemic has cast a large shadow over the economic outlook for Oklahoma City and the country as a whole. The economic contraction in the U.S. was unprecedented as local, state and federal leaders worked through impacts of the contraction caused by the measures designed to suppress the transmission of coronavirus. The collapse in oil prices that occurred as a result of dramatic reduction in global oil demand as a result of the pandemic has had a significant impact on the oil and gas industry worldwide and Oklahoma was no exception. From June of 2019 to June 2020, Oklahoma experienced a 90% reduction in active drilling rigs dropping from 100 active rigs to just 10. Going back just a year more to June 2018, Oklahoma had 140 drilling rigs working in the state. The contraction in the oil and gas industry has been dramatic and the effects will continue to ripple through the economy as firms in every facet of the oil and gas industry continue to cut back on staff and expenses.

Fees and Rates

In September 2016 the City approved an ordinance that adjusts the collection of solid waste service fees by 3.50% annually effective October 1, 2016 through October 1, 2019. The last adjustment was made October 1, 2019. Going forward, the City has decided to suspended rate increases due to the financial hardship it would place on the residents of Oklahoma City during the COVID-19 pandemic.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the City's Finance Department, Accounting Services Division, at 100 N. Walker, Suite 300, Oklahoma City, Oklahoma 73102.

OVERVIEW OF COMPONENT UNITS

<u>BLENDED COMPONENT UNITS</u>	<u>DATE ESTABLISHED</u>	<u>ACTIVITY</u>
Oklahoma City Environmental Assistance Trust (OCEAT)	January 23, 1979	Solid waste management and pollution control
Oklahoma City Zoological Trust (OCZT)	January 7, 1975	Oklahoma City Zoo
Oklahoma City Municipal Facilities Authority (OCMFA)	November 10, 1976	Municipal services
Oklahoma City Public Property Authority (OCPPA)	August 15, 1961	Golf courses operations, fairgrounds improvements, and various municipal services
<u>DISCRETELY PRESENTED COMPONENT UNITS</u>	<u>DATE ESTABLISHED</u>	<u>ACTIVITY</u>
Oklahoma City Airport Trust (OCAT)	April 1, 1956	Airport services
Oklahoma City Riverfront Redevelopment Authority (OCRRA)	March 19, 1985	Riverfront development
Oklahoma City Industrial and Cultural Facilities Trust (OCICF)	December 15, 1962	Cultural facilities and employment activities
Oklahoma City Water and Wastewater Utilities Trust (OCWUT)	April 17, 1990	Water and wastewater utilities services (replaced the Oklahoma City Municipal Improvement Authority established 8/1/1960) and water supply services. Includes the operations of the McGee Creek Authority, established August 1, 1977, a blended component unit of OCWUT.
Port Authority of the Greater Oklahoma City Area (Port Authority)	October 30, 1962	Foreign trade zone
Central Oklahoma Transportation and Parking Authority (COTPA)	February 1, 1966	Public transportation and parking services
Oklahoma City Redevelopment Authority (OCRA)	May 7, 1985	Conservation, development and redevelopment of the City's downtown central business district
Oklahoma City Economic Development Trust (OCEDT)	October 15, 2007	Economic development
<u>FIDUCIARY COMPONENT UNITS</u>	<u>DATE ESTABLISHED</u>	<u>ACTIVITY</u>
Oklahoma City Employee Retirement System (OCERS)	January 21, 1958	Retirement benefits and disability allowances
Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement)	February 1, 1970 (effective date)	Retirement benefits
Oklahoma City Post-Employment Benefits Trust (OCPEBT)	June 17, 2008	Post-employment benefits other than retirement.

Basic Financial Statements



Government-wide Financial Statements

Provide both long-term and short-term information about the City's overall status using full accrual accounting and elimination or reclassification of internal activities.

- * **Governmental Activities** – *Reports general government, public safety, public services, culture and recreation, education, and economic development activities and the general revenues of the City.*
- * **Business-Type Activities** – *Reports airports, water and wastewater utilities, solid waste management, stormwater drainage, golf courses, fairgrounds, transportation and parking and zoo operations activities.*
- * **Component Units** – *Reports airports, water and wastewater utilities, riverfront redevelopment, foreign trade zone operations, transportation and parking, education, and economic development activities and the general revenues of the discrete component units of the City.*

Fund Financial Statements

Focus on the City's most significant funds. Major funds are separately reported while all others are combined into a single, aggregated presentation.

Governmental Fund Financial Statements

Encompass essentially the same functions reported as governmental activities in the government-wide financial statements using modified accrual accounting and report the annual financing requirements of governmental programs and the commitment of spendable resources for the near-term. A budgetary comparison statement is included for the General Fund.

Proprietary Fund Financial Statements

Generally report services for which the City charges customers a fee using full accrual accounting and provide both long-term and short-term financial information.

Fiduciary Fund Financial Statements

Report assets held for others that cannot be used to support the City's programs combined by fund type.

Component Unit Combining Financial Statements

Provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements for discretely presented component units of the City.

STATEMENT OF NET POSITION
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
CURRENT ASSETS				
Cash-----	\$32,187	\$22,923	\$55,110	\$53,554
Investments-----	1,316,769	110,081	1,426,850	579,830
Sales and use taxes receivable-----	76,260	-	76,260	-
Property taxes receivable-----	5,426	-	5,426	7,028
Accounts receivable, net-----	13,828	12,208	26,036	39,460
Interest, dividends, and royalties receivable-----	5,303	465	5,768	1,590
Internal balances-----	37,783	(37,783)	-	-
Receivable from component units-----	7,410	2,053	9,463	109
Receivable from primary government-----	-	-	-	7,186
Intergovernmental receivables-----	12,725	801	13,526	24,172
Notes, service concession arrangements, and economic incentives receivable-----	1,739	980	2,719	7,566
Inventories and prepaids-----	9,174	9,791	18,965	2,806
Total current assets-----	1,518,604	121,519	1,640,123	723,301
NON-CURRENT ASSETS				
Investments-----	-	14,156	14,156	95,219
Prepays, non-current-----	466	190	656	86
Notes, service concession arrangements, and economic incentives receivable-----	16,667	2,953	19,620	41,124
Receivable from primary government-----	-	-	-	2,082
Receivable from component units-----	4,255	72,676	76,931	-
Equity interest in joint venture-----	11,026	-	11,026	-
Net pension asset-----	7,210	4,248	11,458	-
Other-----	2,883	-	2,883	79,720
Capital assets:				
Land, art, water storage rights, and construction in progress-----	848,035	39,783	887,818	578,509
Other capital assets, net of accumulated depreciation-----	1,476,461	494,272	1,970,733	1,570,733
Capital assets, net-----	2,324,496	534,055	2,858,551	2,149,242
Total non-current assets-----	2,367,003	628,278	2,995,281	2,367,473
Total assets-----	3,885,607	749,797	4,635,404	3,090,774
DEFERRED OUTFLOWS OF RESOURCES				
	146,024	23,430	169,454	20,003
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and accrued expenses-----	79,791	8,759	88,550	54,475
Wages and benefits payable-----	20,229	4,952	25,181	613
Payable to component units-----	6,485	701	7,186	109
Payable to primary government-----	-	-	-	9,463
Interest payable-----	185	-	185	2,077
Compensated absences-----	24,636	3,842	28,478	274
Notes, lease obligations, and estimated claims payable-----	13,749	-	13,749	11,811
Commercial paper-----	-	-	-	38,000
Unearned revenue-----	122,521	313	122,834	742
Bond interest payable-----	11,028	1,134	12,162	16,265
Bonds payable-----	65,765	5,680	71,445	42,140
Intergovernmental payable-----	1,647	-	1,647	10,112
Total current liabilities-----	346,036	25,381	371,417	186,081
NON-CURRENT LIABILITIES				
Compensated absences-----	57,136	7,026	64,162	434
Payable to primary government-----	-	-	-	76,931
Payable to component units-----	2,082	-	2,082	-
Intergovernmental payable-----	-	-	-	32
Notes, lease obligations, and estimated claims payable-----	42,934	-	42,934	274,087
Unearned revenue-----	262	2,024	2,286	267
Bonds payable, net-----	908,340	99,450	1,007,790	820,414
Net pension liability-----	288,492	-	288,492	3,744
Net other post-employment benefit liability-----	315,118	109,972	425,090	1,219
Total non-current liabilities-----	1,614,364	218,472	1,832,836	1,177,128
Total liabilities-----	1,960,400	243,853	2,204,253	1,363,209
DEFERRED INFLOWS OF RESOURCES				
	172,654	49,742	222,396	10,154
NET POSITION				
Net investment in capital assets-----	1,610,981	433,444	2,044,425	1,227,140
Restricted for:				
Capital projects-----	364,118	-	364,118	1,331
Debt service-----	109,696	4,980	114,676	106,540
Public safety-----	8,869	-	8,869	-
Public services-----	12,818	-	12,818	49,560
Culture and recreation-----	9,656	-	9,656	-
Education-----	2,883	-	2,883	-
Maintenance-----	-	-	-	54,672
Unrestricted-----	(220,444)	41,208	(179,236)	298,171
Total net position-----	\$1,898,577	\$479,632	\$2,378,209	\$1,737,414

See accompanying notes to financial statements.

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Program Revenues					Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business Type Activities	Total	
Primary government									
<i>Governmental activities</i>									
General government-----	\$53,904	(\$4,504)	\$14,016	\$14,115	\$24,625	\$3,356	\$ -	\$3,356	\$ -
Public safety:									
Police-----	193,247	-	2,316	11,824	-	(179,107)	-	(179,107)	-
Fire-----	157,923	-	20	28,342	10	(129,551)	-	(129,551)	-
Other-----	41,704	-	23,862	1,486	321	(16,035)	-	(16,035)	-
Public services-----	307,491	731	29,428	37,240	12,446	(229,108)	-	(229,108)	-
Culture and recreation-----	103,618	1,633	19,053	7,811	1,260	(77,127)	-	(77,127)	-
Education-----	101	(88)	-	162	-	149	-	149	-
Economic development-----	3,644	-	-	576	-	(3,068)	-	(3,068)	-
Interest on long-term debt-----	28,818	-	-	-	-	(28,818)	-	(28,818)	-
Total governmental activities-----	890,450	(2,228)	88,695	101,556	38,662	(659,309)	-	(659,309)	-
<i>Business-type activities</i>									
Airports-----	361	-	58	538	-	-	235	235	-
Water and wastewater utilities-----	11,780	-	-	-	15,265	-	3,485	3,485	-
Solid waste management-----	52,368	1,515	63,152	27	-	-	9,296	9,296	-
Stormwater drainage-----	19,645	640	18,983	619	-	-	(683)	(683)	-
Golf courses-----	8,152	73	8,687	11	-	-	473	473	-
Fairgrounds-----	7,220	-	-	183	-	-	(7,037)	(7,037)	-
Zoo operations-----	19,837	-	7,648	915	-	-	(11,274)	(11,274)	-
Total business-type activities-----	119,363	2,228	98,528	2,293	15,265	-	(5,505)	(5,505)	-
Total primary government-----	\$1,009,813	\$ -	\$187,223	\$103,849	\$53,927	(659,309)	(5,505)	(664,814)	-
Component units									
Airports-----	\$68,768	\$ -	\$59,903	\$6,585	\$18,424	-	-	-	16,144
Water and wastewater utilities-----	215,454	-	291,365	1,391	-	-	-	-	77,302
Riverfront development-----	1,915	-	33	1,792	-	-	-	-	(90)
Foreign trade zone operations-----	40	-	45	-	-	-	-	-	5
Transportation and parking-----	49,932	-	9,510	40,019	-	-	-	-	(403)
Economic development-----	79,026	-	465	42,945	-	-	-	-	(35,616)
Total component units-----	\$415,135	\$ -	\$361,321	\$92,732	\$18,424	-	-	-	57,342
GENERAL REVENUES									
Taxes:									
Sales taxes:									
General-----						275,354	-	275,354	-
Police-----						42,023	-	42,023	-
Fire-----						42,023	-	42,023	-
Public Services-----						86,923	-	86,923	-
Culture and recreation-----						14,008	-	14,008	-
Tax incremental financing-----						642	-	642	-
Total sales tax-----						460,973	-	460,973	-
Use taxes-----						87,111	-	87,111	-
Hotel/Motel taxes-----						12,361	-	12,361	-
Property taxes-----						98,387	-	98,387	23,760
Franchise taxes-----						40,538	-	40,538	-
Emergency telephone taxes-----						6,135	-	6,135	-
Other taxes-----						7,068	-	7,068	-
Total taxes-----						712,573	-	712,573	23,760
Oil and gas royalties-----						345	-	345	24
Unrestricted investment income-----						11,794	3,455	15,249	12,666
Miscellaneous-----						4,124	-	4,124	50
Total general revenues-----						728,836	3,455	732,291	36,500
Transfers-----						(17,966)	17,966	-	-
Total general revenues and transfers-----						710,870	21,421	732,291	36,500
Changes in net position-----						51,561	15,916	67,477	93,842
Net position-beginning-----						1,847,016	463,716	2,310,732	1,643,572
Net position-ending-----						\$1,898,577	\$479,632	\$2,378,209	\$1,737,414

See accompanying notes to financial statements.

**BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General	Debt Service	Grants Management	MAPS3 Sales Tax	Better Streets/ Safer City Sales Tax	MAPS 4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds
ASSETS										
Pooled cash-----	\$4,380	\$1,381	\$ -	\$1,899	\$1,996	\$89	\$807	\$25	\$2,463	\$13,040
Non-pooled cash-----	-	-	-	-	-	-	1,606	13,117	43	14,766
Investments-----	137,822	120,067	118,282	162,761	171,726	10,686	295,928	10,718	218,769	1,246,759
Sales and use taxes receivable-----	58,223	-	-	21	763	-	-	-	17,252	76,259
Property taxes receivable-----	-	5,422	-	-	-	-	-	4	-	5,426
Accounts receivable-----	6,287	-	62	-	-	-	-	2,829	4,572	13,750
Interest, dividends, and royalties receivable-----	554	481	586	651	688	44	1,019	36	878	4,937
Due from other funds-----	9,882	-	3,189	-	128	-	-	76	18,726	32,001
Receivable from component units-----	4,923	-	2,477	-	-	-	-	-	-	7,400
Intergovernmental receivables-----	1,887	-	5,410	80	108	-	3,862	163	1,152	12,662
Notes receivable, current-----	-	-	1,004	-	-	-	-	-	-	1,004
Inventories-----	6,072	-	-	-	-	-	-	229	-	6,301
Prepays-----	48	-	31	-	-	-	-	141	600	820
Notes receivable, non-current-----	-	-	14,685	-	-	-	-	-	-	14,685
Prepays, non-current-----	15	-	1	-	-	-	-	21	428	465
Advance to other funds-----	702	-	-	-	-	-	-	-	5,303	6,005
Receivable from component units, non-current-----	-	-	4,255	-	-	-	-	-	-	4,255
Total assets-----	\$230,795	\$127,351	\$149,982	\$165,412	\$175,409	\$10,819	\$303,222	\$27,359	\$270,186	\$1,460,535
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accounts payable and accrued expenditures-----	\$10,185	\$ -	\$5,634	\$16,716	\$15,686	\$ -	\$17,450	\$4,151	\$7,155	\$76,977
Wages and benefits payable-----	15,842	-	246	-	-	-	-	-	3,337	19,425
Due to other funds-----	15,623	-	6,566	16	-	-	3,785	585	7,785	34,360
Payable to component units, current-----	3,261	-	1,549	30	-	-	-	4	1,618	6,462
Unearned revenue-----	288	-	110,396	-	-	-	-	10,231	1,606	122,521
Intergovernmental payable, current-----	-	-	6	-	-	-	1,641	-	-	1,647
Payable to component units, non-current--	-	-	-	-	-	-	-	-	1,850	1,850
Advance from other funds-----	147	-	-	-	-	-	1,913	2,853	3,846	8,759
Unearned revenue, non-current-----	-	-	-	-	-	-	-	262	-	262
Total liabilities-----	45,346	-	124,397	16,762	15,686	-	24,789	18,086	27,197	272,263
DEFERRED INFLOWS OF RESOURCES-----										
	436	4,282	2,003	255	375	17	401	708	3,647	12,124
FUND BALANCES										
Non-spendable-----	6,778	-	32	-	-	-	-	391	1,028	8,229
Restricted-----	14,574	123,069	23,550	148,395	159,348	10,802	278,032	3,622	67,209	828,601
Committed-----	-	-	-	-	-	-	-	629	98,784	99,413
Assigned-----	2,585	-	-	-	-	-	-	3,923	74,528	81,036
Unassigned-----	161,076	-	-	-	-	-	-	-	(2,207)	158,869
Total fund balances-----	185,013	123,069	23,582	148,395	159,348	10,802	278,032	8,565	239,342	1,176,148
Total liabilities, deferred outflows of resources and fund balances----	\$230,795	\$127,351	\$149,982	\$165,412	\$175,409	\$10,819	\$303,222	\$27,359	\$270,186	\$1,460,535

See accompanying notes to financial statements.

**RECONCILIATION OF THE BALANCE
SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Total fund balance -- total governmental funds \$1,176,148

Land and capital assets, net of accumulated depreciation, are not financial resources and, therefore, are not reported in the funds.

Land, art, and construction in progress	\$848,035	
Capital assets	3,011,180	
Less: Accumulated depreciation	<u>(1,534,719)</u>	2,324,496
Less: Internal service fund net capital assets included in capital assets above		(8,683)

The City's equity interest in the Emergency Medical Services Authority (EMSA) joint venture is primarily attributable to capital assets, and not attributable to current financial resources, and therefore is not reported in the funds. 11,026

Public schools completed and awaiting transfer, are not financial resources and, therefore, are not reported in the funds. These projects were formerly administered by the now dissolved Oklahoma City Metropolitan Area Public Schools (OCMAPS) Trust. 2,883

Receivables not collected within 60 days of the end of the fiscal year are deferred in the funds. These other long-term assets are not available to pay current-period expenditures.

Unavailable revenues (governmental funds) 12,124

Net pension asset represent pension assets in excess of total pension liabilities and are not available to pay current-period expenditures.

Net pension assets	\$7,210	
Net pension assets - internal service funds	<u>(666)</u>	6,544

Internal service funds are used by management to charge the costs of internal activities to individual funds. Assets and liabilities of the internal services funds are allocated to the governmental activities in the statement of net position. Internal activity is allocated to governmental and business-type activities based on the function of the activities charged.

Internal service funds net position	\$29,444	
Business-type activities internal liabilities to governmental fund activities	<u>39,802</u>	69,246

Long-term liabilities and debt and pension related deferred inflows and outflows are not due and payable in the current period and are not reported in the funds.

	Government Wide		<i>Deferred Outflows (Inflows)</i>	<i>Internal Service Funds</i>
	<i>Current</i>	<i>Non-Current</i>		
Notes, lease obligations, estimated claims payable	(\$13,749)	(\$42,934)	\$ -	\$40,660
Bonds payable, net	(65,765)	(908,340)	-	-
Deferred amounts on refunding	-	-	1,914	-
Compensated absences	(24,636)	(57,136)	-	2,207
Interest payable	(185)	-	-	55
Bonds interest payable	(11,028)	-	-	-
Net pension liability	-	(288,492)	-	-
Pension deferred outflows	-	-	117,272	(2,232)
Pension deferred inflows	-	-	(61,902)	1,153
Other post-employment benefit deferred outflows	-	-	25,870	(1,100)
Other post-employment benefit deferred inflows	-	-	(109,784)	4,667
Net other post-employment benefit liability	-	<u>(315,118)</u>	-	13,396
				<u>(1,695,207)</u>

Net position of governmental activities \$1,898,577

See accompanying notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Debt		Grants	MAPS3	Better Streets/ Safer City	MAPS 4 Program	General Obligation	OCPPA General Purpose	Other Governmental	Total Governmental
	General	Service	Management	Sales Tax	Sales Tax	Sales Tax	Bonds		Funds	Funds
REVENUES										
Sales taxes-----	\$275,354	\$ -	\$ -	\$20	\$86,813	\$ -	\$ -	\$ -	\$98,696	\$460,883
Use taxes-----	65,879	-	-	-	-	-	-	-	21,228	87,107
Hotel/Motel taxes-----	-	-	-	-	-	-	-	-	12,375	12,375
Property taxes-----	-	97,637	-	-	-	-	-	70	-	97,707
Emergency telephone taxes-----	-	-	-	-	-	-	-	-	6,132	6,132
Other taxes-----	7,068	-	-	-	-	-	-	-	-	7,068
Franchise taxes-----	40,833	-	-	-	-	-	-	-	4	40,837
Licenses and permits-----	14,635	-	-	-	-	-	-	73	16,381	31,089
Oil and gas royalties-----	110	-	-	-	-	-	-	-	240	350
Fines and forfeitures-----	15,506	-	-	-	-	-	-	-	1,488	16,994
Investment income-----	3,794	4,256	265	7,074	5,110	(11)	6,224	324	7,125	34,161
Charges for services-----	26,252	-	-	10	-	-	-	11,474	3,634	41,370
Rental income-----	2,413	-	-	-	-	-	-	1,138	31	3,582
Payments from component units-----	4,825	-	1,047	-	-	-	-	-	1,600	7,472
Intergovernmental programs-----	37,716	-	21,663	-	-	-	-	-	8,628	68,007
Capital grants-----	-	-	5,073	-	-	-	-	-	1,534	6,607
Other-----	2,667	523	3	-	-	-	73	574	2,794	6,634
Total revenues-----	497,052	102,416	28,051	7,104	91,923	(11)	6,297	13,653	181,890	928,375
EXPENDITURES										
CURRENT										
General government-----	55,435	-	-	-	-	-	-	3	134	55,572
Public safety:										
Police-----	150,490	-	-	-	-	-	-	67	45,643	196,200
Fire-----	115,431	-	-	-	-	-	-	-	50,038	165,469
Other-----	10,723	-	-	-	-	-	-	-	14,995	25,718
Public services-----	66,593	-	26,787	-	54,800	-	72,229	-	25,453	245,862
Culture and recreation-----	26,763	-	-	1,931	-	-	-	29,421	11,239	69,354
Education-----	-	-	-	-	-	-	-	-	13	13
Economic development-----	-	-	-	-	-	-	-	-	1,212	1,212
Capital outlay-----	-	-	5,025	101,476	10,681	-	64,604	270	15,186	197,242
DEBT SERVICE										
Principal-----	9	70,116	629	-	-	-	-	-	-	70,754
Interest-----	2	33,393	-	-	-	-	-	84	-	33,479
Bond issuance costs-----	-	1,353	-	-	-	-	465	-	-	1,818
Other debt service-----	5	-	-	-	-	-	-	-	-	5
Total expenditures-----	425,451	104,862	32,441	103,407	65,481	-	137,298	29,845	163,913	1,062,698
Excess (deficiency) of revenues over (under) expenditures-----	71,601	(2,446)	(4,390)	(96,303)	26,442	(11)	(131,001)	(16,192)	17,977	(134,323)
OTHER FINANCING										
SOURCES (USES)										
Transfers from other funds-----	1,180	-	5,101	558	-	10,813	111,480	15,276	28,754	173,162
Transfers to other funds-----	(51,684)	(111,480)	(575)	-	-	-	(1,151)	-	(25,135)	(190,025)
Sale of assets-----	18	-	-	-	-	-	-	-	3,849	3,867
Premium on bonds-----	-	11,943	-	-	-	-	-	-	-	11,943
Bonded debt issued-----	-	111,480	-	-	-	-	-	-	-	111,480
Refunding debt issued-----	-	28,495	-	-	-	-	-	-	-	28,495
Payment to bond escrow agent-----	-	(34,298)	-	-	-	-	-	-	-	(34,298)
Net other financing sources (uses)-----	(50,486)	6,140	4,526	558	-	10,813	110,329	15,276	7,468	104,624
Net change in fund balances-----	21,115	3,694	136	(95,745)	26,442	10,802	(20,672)	(916)	25,445	(29,699)
FUND BALANCES										
Fund balances, beginning-----	163,898	119,375	23,446	244,140	132,906	-	298,704	9,481	213,897	1,205,847
Fund balances, ending-----	\$185,013	\$123,069	\$23,582	\$148,395	\$159,348	\$10,802	\$278,032	\$8,565	\$239,342	\$1,176,148

See accompanying notes to financial statements.

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
CITY OF OKLAHOMA CITY, OKLAHOMA
For the Year Ended June 30, 2020
(dollars are in thousands)

Net change in fund balances – total governmental funds (\$29,699)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$197,242	
Capital assets transfers	2,582	
Depreciation expense	<u>(107,873)</u>	91,951

In the statement of activities, the loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The change in net position differs from the change in fund balance by the cost of the assets disposed, net of related accumulated depreciation.

Sale of assets - governmental funds	(\$3,867)	
Gain on disposal of assets - government-wide	<u>879</u>	(2,988)

Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources. 27,272

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. Also, in the prior year, earned, but unavailable, revenue was reported as revenue in the statement of activities and in the current year, it is recognized in the governmental funds and reversed in the statement of activities.

	<u>Current Year</u>	<u>Prior Year</u>	
Unavailable revenues reported in governmental funds	\$12,124	(\$11,495)	
EMSA joint venture equity interest	<u>11,026</u>	<u>(11,423)</u>	232

The proceeds of debt issuances provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Debt activity reported in fund statements			
Long-term debt issued	(\$139,975)		
Premium on bonds	(11,943)		
Debt principal	70,745		
Payment to bond escrow agent	33,865		
Capital lease principal payments	9		
Debt activity recognized in the statement of activities			
Pollution remediation identified/adjusted in current year	(175)		
Torts and other identified/adjusted in current year	(2,253)		
Issuance and amortization of deferred amount on refunding	(1,525)		
Amortization of premium on bonds	8,718		
Change in bond interest payable	<u>(25)</u>		(42,559)

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

	<u>Current Year</u>	<u>Prior Year</u>	
Compensated absences	(\$81,772)	\$86,534	
Compensated absences - internal service funds	2,207	(2,261)	
Pension asset, liability, deferred inflows and outflows	(225,912)	219,082	
Pension asset, liability, deferred inflows and outflows - internal service funds	(1,745)	2,374	
Other post-employment benefit liability, deferred inflows and outflows	(399,032)	403,654	
Other post-employment benefit liability			
deferred inflows and outflows - internal service funds	<u>16,963</u>	<u>(16,324)</u>	3,768

Internal service funds are used by management to charge the costs of internal activities.

Internal service fund changes in net position	\$4,162		
Business-type activities net activities due to governmental type activities	<u>(578)</u>		3,584

Change in net position of governmental activities \$51,561

See accompanying notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
<u>TAXES</u>							
Sales taxes-----	\$262,267	\$13,570	\$275,837			\$264,272	(\$11,565)
Use taxes-----	63,492	-	63,492			64,526	1,034
Hotel/Motel taxes-----	1,218	-	1,218			1,186	(32)
Commercial vehicle taxes-----	4,593	-	4,593			4,509	(84)
Motor fuel taxes-----	1,216	-	1,216			1,143	(73)
Excise taxes-----	4,235	-	4,235			4,394	159
Alcoholic beverage taxes-----	1,155	-	1,155			1,553	398
Utility taxes-----	6,183	-	6,183			6,142	(41)
<u>LICENSES, PERMITS AND FEES</u>							
Licenses-----	698	-	698			704	6
Permits-----	11,764	-	11,764			12,281	517
Franchise fees-----	35,494	-	35,494			34,253	(1,241)
Other police fees-----	828	-	828			72	(756)
Other fees-----	732	-	732			1,575	843
Fines and forfeitures-----	18,773	-	18,773			15,888	(2,885)
Investment income-----	2,532	-	2,532			2,296	(236)
Charges for services-----	8,810	-	8,810			7,424	(1,386)
Administrative charges-----	23,607	-	23,607			23,267	(340)
<u>OTHER REVENUE</u>							
Rental income-----	2,907	-	2,907			2,670	(237)
Other revenue-----	29,333	81	29,414			34,506	5,092
Total revenues -----	479,837	13,651	493,488			482,661	(10,827)

EXPENDITURES

GENERAL GOVERNMENT

Juvenile justice - Municipal Counselor:

Personal services-----	124	7	131	127	-	127	4
Supplies-----	3	-	3	-	-	-	3
Mayor and Council:							
Personal services-----	1,029	28	1,057	1,047	-	1,047	10
Other services and charges-----	136	-	136	91	-	91	45
Supplies-----	10	1	11	9	-	9	2
City manager:							
Personal services-----	3,255	(436)	2,819	2,790	-	2,790	29
Other services and charges-----	320	286	606	506	-	506	100
Supplies-----	31	1	32	24	-	24	8
Municipal counselor:							
Personal services-----	6,662	120	6,782	6,749	-	6,749	33
Other services and charges-----	511	201	712	628	54	682	30
Supplies-----	121	-	121	109	3	112	9
Personnel:							
Personal services-----	3,135	(348)	2,787	2,740	-	2,740	47
Other services and charges-----	561	(104)	457	434	-	434	23
Supplies-----	16	-	16	15	-	15	1
City clerk:							
Personal services-----	873	(58)	815	807	-	807	8
Other services and charges-----	211	133	344	278	55	333	11
Supplies-----	5	-	5	5	-	5	-

(continued)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
Finance:							
Personal services-----	7,430	(184)	7,246	7,140	-	7,140	106
Other services and charges-----	1,556	-	1,556	1,378	14	1,392	164
Supplies-----	101	10	111	68	-	68	43
City auditor:							
Personal services-----	1,101	13	1,114	1,111	-	1,111	3
Other services and charges-----	144	(5)	139	91	-	91	48
Supplies-----	10	-	10	1	-	1	9
General services:							
Personal services-----	3,501	(54)	3,447	3,434	-	3,434	13
Other services and charges-----	1,473	137	1,610	1,295	9	1,304	306
Supplies-----	171	2	173	134	12	146	27
Non-departmental:							
Personal services-----	26,867	(8,096)	18,771	18,764	-	18,764	7
Other services and charges-----	23,654	(14,871)	8,783	7,352	270	7,622	1,161
Supplies-----	8	267	275	12	-	12	263
<u>PUBLIC SAFETY</u>							
Juvenile justice - Court administration:							
Personal services-----	764	-	764	680	-	680	84
Other services and charges-----	143	-	143	76	-	76	67
Supplies-----	7	-	7	-	-	-	7
Municipal courts:							
Personal services-----	4,662	(405)	4,257	4,159	-	4,159	98
Other services and charges-----	2,965	-	2,965	2,540	301	2,841	124
Supplies-----	212	-	212	99	23	122	90
Police:							
Personal services-----	132,214	1,335	133,549	133,254	-	133,254	295
Other services and charges-----	18,390	-	18,390	17,354	56	17,410	980
Supplies-----	778	232	1,010	814	75	889	121
Fire:							
Personal services-----	98,551	(825)	97,726	97,288	-	97,288	438
Other services and charges-----	7,040	226	7,266	6,616	24	6,640	626
Supplies-----	1,150	294	1,444	1,069	57	1,126	318
<u>PUBLIC SERVICES</u>							
Development services:							
Personal services-----	16,210	(769)	15,441	15,309	-	15,309	132
Other services and charges-----	2,956	44	3,000	2,789	13	2,802	198
Supplies-----	705	68	773	686	10	696	77
Planning:							
Personal services-----	2,910	(256)	2,654	2,613	-	2,613	41
Other services and charges-----	1,203	306	1,509	1,334	118	1,452	57
Supplies-----	19	-	19	10	8	18	1
Public works:							
Personal services-----	22,448	(1,652)	20,796	20,569	-	20,569	227
Other services and charges-----	7,365	216	7,581	6,829	133	6,962	619
Supplies-----	4,450	447	4,897	4,084	126	4,210	687

(continued)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
CULTURE AND RECREATION							
Parks:							
Personal services-----	14,497	(1,900)	12,597	12,300	-	12,300	297
Other services and charges-----	12,185	(6,338)	5,847	4,663	83	4,746	1,101
Supplies-----	1,859	228	2,087	1,931	105	2,036	51
Total expenditures and encumbrances---	436,702	(31,699)	405,003	394,205	1,549	395,754	9,249
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(1,594)	-	(1,594)	1,594
Related to current year budgets-----	-	-	-	-	(1,549)	(1,549)	1,549
Net expenditures and encumbrances---	436,702	(31,699)	405,003	\$392,611	\$ -	392,611	12,392
Excess of revenues over expenditures-----	43,135	45,350	88,485			90,050	1,565
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM OTHER FUNDS							
OCPPA General Purpose Fund-----	59	-	59			59	-
Capital Improvement Fund-----	1,942	-	1,942			1,732	(210)
TRANSFERS TO OTHER FUNDS							
General government:							
Capital Improvement Fund-----	(6,288)	(17,336)	(23,624)			(22,796)	828
OCMFA General Purpose Fund-----	(455)	(2,324)	(2,779)			(2,779)	-
OCMFA Services Fund-----	(225)	-	(225)			(200)	25
OCPPA General Purpose Fund-----	(10,250)	(1,342)	(11,592)			(11,588)	4
Grants Management Fund-----	-	(2,233)	(2,233)			(2,233)	-
Maps 4 Program Fund-----	-	(13,570)	(13,570)			(10,813)	2,757
Public safety:							
Emergency Management Fund-----	(3,020)	469	(2,551)			(2,510)	41
Asset Forfeiture Fund-----	-	(19)	(19)			(19)	-
Public services:							
Parking Fund-----	(539)	(142)	(681)			(675)	6
Culture and recreation:							
OCPPA Golf Courses Fund-----	(1,246)	66	(1,180)			(1,180)	-
OCPPA Fairgrounds-----	(15)	15	-			-	-
Total transfers to other funds-----	(22,038)	(36,416)	(58,454)			(54,793)	3,661
TRANSFERS TO COMPONENT UNITS							
General government:							
OCEDT-----	-	(10,155)	(10,155)			(10,155)	-
OCRRA-----	-	(515)	(515)			(515)	-
Public services:							
COTPA-----	(23,126)	142	(22,984)			(20,748)	2,236
OTHER FINANCING SOURCES							
Sale of assets-----	28	-	28			18	(10)
Total other financing sources (uses)-----	(43,135)	(46,944)	(90,079)			(84,402)	5,677
Excess (deficiency) of revenues and other sources over expenditures and other uses---	-	(1,594)	(1,594)			5,648	7,242

(continued)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures Encumbrances		
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>						
<u>BEGINNING FUND BALANCE</u>						
Reappropriated for prior year encumbrances-----	-	1,594	1,594		1,594	-
Not appropriated-----	-	-	-		100,957	100,957
Beginning fund balance-----	-	1,594	1,594		102,551	100,957
<u>ENDING FUND BALANCE</u>						
Before encumbrances-----	-	-	-		108,199	108,199
Less: current year encumbrances-----	-	-	-		(1,549)	(1,549)
Ending fund balance-----	\$ -	\$ -	\$ -		106,650	106,650
<u>RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</u>						
Current year encumbrances included in expenditures-----					1,549	
Inventories -----					6,072	
Revenue, expenditure and transfer accruals-----					68,830	
Project length budgeted activity-----					1,912	
Fund balance, ending-----					185,013	

- (1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

See accompanying notes to the financial statements

**STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS**

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2020

(dollars are in thousands)

	Water and Wastewater		OCPPA		OCPPA Golf	Other Enterprise	Total Enterprise	Internal Service
	Fund	OCEAT	OCZT	Fairgrounds	Courses	Funds	Funds	Funds
ASSETS								
CURRENT ASSETS								
Pooled cash-----	\$740	\$ -	\$ -	\$2	\$1	\$294	\$1,037	\$958
Non-pooled cash-----	-	2,677	17,476	-	1,733	-	21,886	3,423
Investments-----	9,632	63,871	-	9,123	1,833	25,622	110,081	70,010
Accounts receivable, net-----	-	9,499	354	-	8	2,347	12,208	78
Interest, dividends, and royalties receivable-----	38	307	-	14	4	102	465	365
Due from other funds-----	90	1,005	1,920	68	29	307	3,419	888
Receivable from component units-----	1,173	22	-	-	-	858	2,053	10
Intergovernmental receivables-----	-	801	-	-	-	-	801	63
Notes receivable, current-----	-	-	-	-	-	-	-	735
Service concession arrangements receivable-----	-	-	980	-	-	-	980	-
Inventories-----	7,525	796	127	-	335	983	9,766	1,170
Prepays-----	4	-	-	12	1	8	25	883
Total current assets-----	19,202	78,978	20,857	9,219	3,944	30,521	162,721	78,583
NON-CURRENT ASSETS								
Investments-----	-	1,325	11,570	805	456	-	14,156	-
Prepays, non-current-----	-	-	-	190	-	-	190	3
Notes receivable, non-current-----	-	-	-	-	-	-	-	1,982
Service concession arrangements receivable-----	-	-	2,953	-	-	-	2,953	-
Advance to other funds-----	-	-	-	-	-	11,428	11,428	14,759
Receivable from component units-----	57,178	-	-	-	-	15,498	72,676	-
Net pension asset-----	2,204	-	421	-	147	1,476	4,248	666
Capital assets:								
Land, art, water storage rights and construction in progress-----	9,378	-	4,701	6,004	-	19,700	39,783	928
Other capital assets, net of accumulated depreciation--	310,723	21,795	88,095	35,005	9,407	29,247	494,272	7,755
Capital assets, net-----	320,101	21,795	92,796	41,009	9,407	48,947	534,055	8,683
Total non-current assets-----	379,483	23,120	107,740	42,004	10,010	77,349	639,706	26,093
Total assets-----	398,685	102,098	128,597	51,223	13,954	107,870	802,427	104,676
DEFERRED OUTFLOWS OF RESOURCES-----	11,953	15	2,582	152	929	7,799	23,430	3,332
LIABILITIES								
CURRENT LIABILITIES								
Accounts payable and accrued expenses-----	1,587	5,310	1,212	91	379	180	8,759	2,814
Wages and benefits payable-----	2,508	-	451	-	243	1,750	4,952	804
Due to other funds-----	1,082	200	-	119	210	68	1,679	269
Payable to component units-----	695	5	-	-	-	1	701	23
Interest payable-----	-	-	-	-	-	-	-	55
Compensated absences-----	2,087	-	141	-	46	1,568	3,842	746
Notes, lease obligations and estimated claims payable----	-	-	-	-	-	-	-	9,672
Unearned revenue-----	-	-	313	-	-	-	313	-
Bond interest payable-----	-	209	24	822	79	-	1,134	-
Bonds payable-----	-	1,055	560	3,165	900	-	5,680	-
Total current liabilities-----	7,959	6,779	2,701	4,197	1,857	3,567	27,060	14,383
NON-CURRENT LIABILITIES								
Compensated absences-----	3,759	-	-	-	89	3,178	7,026	1,461
Payable to component units-----	-	-	-	-	-	-	-	232
Notes, lease obligations and estimated claims payable----	-	-	-	-	-	-	-	30,988
Advance from other funds-----	-	11,044	-	-	105	-	11,149	12,284
Unearned revenue-----	-	-	2,024	-	-	-	2,024	-
Bonds payable, net-----	-	11,993	8,956	69,923	8,578	-	99,450	-
Net other post-employment benefit liability-----	55,623	-	14,289	-	5,316	34,744	109,972	13,396
Total non-current liabilities-----	59,382	23,037	25,269	69,923	14,088	37,922	229,621	58,361
Total liabilities-----	67,341	29,816	27,970	74,120	15,945	41,489	256,681	72,744
DEFERRED INFLOWS OF RESOURCES-----	23,196	-	9,639	139	2,106	14,662	49,742	5,820
NET POSITION								
Net investment in capital assets-----	320,101	9,646	84,057	(29,905)	598	48,947	433,444	3,270
Debt service-----	-	1,078	24	3,179	699	-	4,980	-
Unrestricted-----	-	61,573	9,489	3,842	(4,465)	10,571	81,010	26,174
Total net position-----	\$320,101	\$72,297	\$93,570	(\$22,884)	(\$3,168)	\$59,518	\$519,434	\$29,444

Adjustment to reflect consolidation of applicable internal service fund activities to business-type activities----- (39,802)

Net position business-type activities----- **\$479,632**

See accompanying notes to financial statements.

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Water and Wastewater		OCPPA		OCPPA Golf	Other Enterprise	Total Enterprise	Internal Service
	Fund	OCEAT	OCZT	Fairgrounds	Courses	Funds	Funds	Funds
OPERATING REVENUES								
CHARGES FOR SERVICES								
Drainage charges-----	\$ -	\$ -	\$ -	\$ -	\$ -	\$18,828	\$18,828	\$ -
Sanitation charges-----	-	61,633	-	-	-	-	61,633	-
Green fees-----	-	-	-	-	5,044	-	5,044	-
Concessions-----	-	-	1,562	-	1,135	-	2,697	-
Internal service charges-----	-	-	-	-	-	-	-	111,868
Other charges-----	-	-	4,415	-	23	44	4,482	411
Total charges for services-----	-	61,633	5,977	-	6,202	18,872	92,684	112,279
Lease and rental income-----	-	-	1,671	-	2,410	-	4,081	-
Other-----	-	-	-	-	11	111	122	1,315
Total operating revenues-----	-	61,633	7,648	-	8,623	18,983	96,887	113,594
OPERATING EXPENSES								
Personal services-----	-	7,805	10,887	-	3,418	11,789	33,899	16,903
Maintenance, operations, and contractual services----	-	37,853	3,307	690	2,312	3,904	48,066	86,944
Materials and supplies-----	-	3,864	1,466	233	1,469	1,170	8,202	5,561
Depreciation-----	12,217	3,721	3,894	3,673	701	3,949	28,155	1,097
Total operating expenses-----	12,217	53,243	19,554	4,596	7,900	20,812	118,322	110,505
Operating income (loss)-----	(12,217)	8,390	(11,906)	(4,596)	723	(1,829)	(21,435)	3,089
NON-OPERATING REVENUES (EXPENSES)								
Non-capital contributions-----	-	-	915	-	-	-	915	-
Investment income-----	-	2,318	437	185	49	687	3,676	2,277
Bond insurance-----	-	-	-	(12)	-	-	(12)	-
Interest on torts, bonds, notes, commercial paper, and lease obligations-----	-	(365)	(310)	(2,612)	(328)	-	(3,615)	(229)
Amortization-----	-	-	-	-	2	-	2	-
Payments from component units-----	-	-	-	-	-	1,157	1,157	-
Other revenues-----	29	1,268	-	-	64	58	1,419	128
Net non-operating revenues (expenses)-----	29	3,221	1,042	(2,439)	(213)	1,902	3,542	2,176
Income (loss) before contributions and transfers---	(12,188)	11,611	(10,864)	(7,035)	510	73	(17,893)	5,265
CONTRIBUTIONS AND TRANSFERS								
Capital contributions from developers-----	15,265	-	-	-	-	-	15,265	-
Transfers from other funds-----	-	-	14,008	6,431	1,180	19	21,638	920
Transfers to other funds-----	-	(1,172)	-	-	-	(2,500)	(3,672)	(2,023)
Total contributions and transfers-----	15,265	(1,172)	14,008	6,431	1,180	(2,481)	33,231	(1,103)
Changes in net position-----	3,077	10,439	3,144	(604)	1,690	(2,408)	15,338	4,162
NET POSITION								
Total net position, beginning-----	317,024	61,858	90,426	(22,280)	(4,858)	61,926		25,282
Total net position, ending-----	\$320,101	\$72,297	\$93,570	(\$22,884)	(\$3,168)	\$59,518		\$29,444
Adjustment to reflect the consolidation of applicable internal service fund activities to business-type activities-----							578	
Changes in net position of business-type activities-----							\$15,916	

See accompanying notes to financial statements.

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Water and Wastewater		OCPPA		OCPPA Golf	Other Enterprise	Total Enterprise	Internal Service
	Fund	OCEAT	OCZT	Fairgrounds	Courses	Funds	Funds	Funds
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>								
Cash received from customers-----	\$ -	\$62,289	\$9,556	\$ -	\$8,706	\$18,490	\$99,041	\$113,216
Cash payments to suppliers for goods and services-----	(25,002)	(38,406)	(5,460)	(1,406)	(3,560)	(9,235)	(83,069)	(84,736)
Cash payments to employees and professional contractors for services-----	(50,759)	-	(12,225)	-	(4,125)	(34,112)	(101,221)	(15,637)
Cash payments for internal services-----	(10,508)	(4,156)	-	39	(173)	(4,409)	(19,207)	(2,043)
Operating payments to component units-----	-	-	-	-	-	18,670	18,670	-
Cost reimbursements from (to) other funds-----	85,600	(9,615)	-	-	-	13,178	89,163	(3,710)
Other cash receipts-----	(16)	-	-	-	-	-	(16)	-
Net cash provided (used) by operating activities-----	(685)	10,112	(8,129)	(1,367)	848	2,582	3,361	7,090
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>								
Cash received from operating grants and donations-----	-	-	260	-	-	-	260	-
Transfers received from other funds-----	-	-	14,079	8,412	1,180	502	24,173	582
Transfers received paid to other funds-----	-	(1,172)	-	-	(192)	(2,500)	(3,864)	(1,427)
Non-capital payments from component units-----	-	-	-	-	-	376	376	-
Net cash provided (used) by non-capital financing activities-----	-	(1,172)	14,339	8,412	988	(1,622)	20,945	(845)
<u>CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES</u>								
Payments for acquisition and construction of capital assets-----	-	(669)	(4,970)	(557)	(17)	(538)	(6,751)	(715)
Principal paid on long-term debt-----	(1)	(1,010)	(490)	(3,015)	(870)	(308)	(5,694)	(634)
Interest paid on long-term debt-----	-	(439)	(362)	(3,362)	(330)	-	(4,493)	(233)
Proceeds from sale of assets-----	-	156	-	-	-	-	156	12
Capital grants and contributions received-----	-	-	656	-	-	-	656	-
Net cash used by capital and related financing activities-----	(1)	(1,962)	(5,166)	(6,934)	(1,217)	(846)	(16,126)	(1,570)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>								
Payments for purchase of investments-----	-	(68,359)	(898)	(6,490)	(1,230)	-	(76,977)	-
Proceeds from sale of investments-----	-	61,190	-	6,856	1,208	-	69,254	-
Changes in pooled investments-----	803	1,232	-	(670)	(111)	(631)	623	(5,873)
Investment income received-----	629	(104)	347	195	14	547	1,628	1,521
Purchased interest-----	(6)	14	-	-	35	(14)	29	19
Net cash provided (used) by investing activities-----	1,426	(6,027)	(551)	(109)	(84)	(98)	(5,443)	(4,333)
Net increase in cash-----	740	951	493	2	535	16	2,737	342
Cash, beginning-----	-	1,726	16,983	-	1,199	278	20,186	4,039
Cash, ending-----	\$740	\$2,677	\$17,476	\$2	\$1,734	\$294	\$22,923	\$4,381

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended June 30, 2020
 (dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Water and Wastewater Fund	OCEAT	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<u>RECONCILIATION OF OPERATING INCOME</u>								
<u>(LOSS) TO NET CASH PROVIDED (USED) BY</u>								
<u>OPERATING ACTIVITIES</u>								
Operating income (loss)-----	(\$12,217)	\$8,390	(\$11,906)	(\$4,596)	\$723	(\$1,829)	(\$21,435)	\$3,089
<u>ADJUSTMENTS TO RECONCILE</u>								
<u>OPERATING INCOME (LOSS) TO NET CASH</u>								
<u>PROVIDED (USED) BY OPERATING ACTIVITIES</u>								
Depreciation-----	12,217	3,721	3,894	3,673	701	3,949	28,155	1,097
Other revenue (expense)-----	-	1,113	19	(12)	64	(656)	528	(951)
Changes in assets and liabilities:								
(Increase) decrease in accounts receivable-----	-	(526)	1,545	-	(2)	(438)	579	(66)
(Increase) decrease in due from other funds-----	(90)	(626)	363	(15)	(29)	(140)	(537)	(4,717)
(Increase) decrease in receivable from component units-----	1,848	10	-	-	-	(305)	1,553	71
(Increase) decrease in inventories-----	(716)	(96)	(25)	-	(13)	(43)	(893)	(177)
(Increase) decrease in prepaid assets-----	18	-	4	12	4	1	39	195
(Increase) decrease in intergovernmental receivable-----	-	-	-	-	-	-	-	51
(Increase) decrease in net pension asset-----	4,393	-	823	-	331	2,685	8,232	1,160
(Increase) decrease in deferred outflows-----	(2,535)	-	(635)	-	(189)	(1,876)	(5,235)	(774)
Increase (decrease) in accounts payable and accrued expenses-----	496	(1,206)	(539)	(444)	113	(268)	(1,848)	646
Increase (decrease) in wages and benefits payable-----	205	-	42	-	4	201	452	83
Increase (decrease) in due to other funds-----	(1,528)	(673)	-	15	(9)	702	(1,493)	4,908
Increase (decrease) in payable to component unit-----	220	5	-	-	-	1	226	(23)
Increase (decrease) in compensated absences-----	(386)	-	26	-	(35)	(173)	(568)	(54)
Increase (decrease) in notes, lease and estimated claims payable-----	-	-	(108)	-	-	-	(108)	1,670
Increase (decrease) in net other post-employment benefit liability-----	(1,064)	-	22	-	(534)	1,035	(541)	854
Increase (decrease) in unearned revenue-----	-	-	(37)	-	-	-	(37)	-
Increase (decrease) in deferred inflows-----	(1,546)	-	(1,617)	-	(281)	(264)	(3,708)	28
Total adjustments-----	11,532	1,722	3,777	3,229	125	4,411	24,796	4,001
Net cash provided (used) by operating activities-----	(\$685)	\$10,112	(\$8,129)	(\$1,367)	\$848	\$2,582	\$3,361	\$7,090
<u>NON-CASH INVESTING, CAPITAL, AND FINANCING</u>								
<u>ACTIVITIES</u>								
Net increase (decrease) in fair value of investments-----	\$ -	\$1,060	\$ -	\$ -	\$ -	\$ -	\$1,060	\$648
Donated assets-----	15,265	-	-	-	-	-	15,265	-
Other-----	-	-	777	-	-	-	777	-
Total non-cash investing, capital, and financing activities-----	\$15,265	\$1,060	\$777	\$ -	\$ -	\$ -	\$17,102	\$648

See accompanying notes to financial statements.

STATEMENT OF FIDUCIARY NET POSITION

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2020

(dollars are in thousands)

	Pension and Other Post-employment Benefit Trust Funds	Agency Fund
ASSETS		
Non-pooled cash-----	7,674	305
RECEIVABLES		
Interest and dividends-----	1,450	11
Employer-----	439	-
Plan members-----	1,128	-
Other receivables-----	3,657	516
Total receivables-----	6,674	527
INVESTMENTS, AT FAIR VALUE		
Pooled investments-----	-	2,701
Domestic common stock-----	449,860	-
Passive domestic stock funds-----	28,207	-
Government securities/fixed income-----	64,832	-
Passive bond fund-----	106,703	-
International stock-----	90,839	-
Treasury money market fund-----	13,408	-
Real estate-----	82,290	-
Oklahoma City judgments-----	3,150	-
Total investments-----	839,289	2,701
Net pension asset-----	13	-
Total assets -----	853,650	3,533
DEFERRED OUTFLOWS OF RESOURCES		
	56	-
LIABILITIES		
Accounts payable and accrued expenses-----	2,382	376
Due to broker-----	3,195	-
Wages and benefits payable-----	12	-
Due to depositors-----	-	3,157
Due to other funds-----	-	-
Compensated absences, current-----	18	-
Estimated claims payable-----	1,157	-
Unearned revenue-----	4	-
Compensated absences, non-current-----	70	-
Net other post-employment benefits obligation-----	170	-
Total liabilities -----	7,008	3,533
DEFERRED INFLOWS OF RESOURCES		
	81	-
NET POSITION		
Restricted for:		
Pension benefits-----	774,540	-
Other post-employment benefits-----	72,077	-
Net position held in trust -----	\$846,617	\$ -

See accompanying notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Pension and Other Post- employment Benefit Trust Funds
<u>ADDITIONS</u>	
<u>CONTRIBUTIONS</u>	
Employer-----	\$23,139
Plan members-----	21,854
Total contributions -----	44,993
<u>INVESTMENT INCOME</u>	
Net appreciation in fair value of investments-----	21,568
Interest-----	590
Dividends-----	12,969
	35,127
Less: investment expense-----	(3,113)
Net investment income -----	32,014
Other-----	80
Total additions -----	77,087
<u>DEDUCTIONS</u>	
Benefits paid-----	62,357
Refunds of contributions-----	1,234
Administrative expenses-----	942
Total deductions -----	64,533
Change in net position -----	12,554
<u>NET POSITION RESTRICTED FOR PENSION BENEFITS AND OTHER POST-EMPLOYMENT BENEFITS</u>	
Net position, beginning:	
Total net position, beginning-----	834,063
Total net position, ending -----	\$846,617

See accompanying notes to financial statements.

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2020

(dollars are in thousands)

	OKCAT	OCRRA	OCICF	OCWUT	Port Authority	COTPA	OCRA	OCEDT	Total
ASSETS									
CURRENT ASSETS									
Non-pooled cash-----	\$118	\$1	\$428	\$32,461	\$59	\$17,000	\$3,487	\$-	\$53,554
Investments-----	201,268	497	660	262,999	-	12,642	3,185	98,579	579,830
Property taxes receivable-----	-	-	-	-	-	-	969	6,059	7,028
Accounts receivable, net-----	2,571	4	-	36,049	-	836	-	-	39,460
Interest, dividends, and royalties receivable-----	60	-	25	1,323	-	-	152	30	1,590
Receivable from component units-----	-	-	-	-	-	-	109	-	109
Receivable from primary government-----	26	3	-	957	-	682	-	5,518	7,186
Intergovernmental receivables-----	13,507	-	-	4,421	-	1,554	4,408	282	24,172
Notes and economic incentives receivable-----	-	-	-	-	-	-	248	7,318	7,566
Inventories and prepaids-----	13	-	4	482	-	2,307	-	-	2,806
Total current assets-----	217,563	505	1,117	338,692	59	35,021	12,558	117,786	723,301
NON-CURRENT ASSETS									
Investments-----	32,552	-	-	42,726	-	-	3,430	16,511	95,219
Prepays, non-current-----	-	-	-	86	-	-	-	-	86
Notes and economic incentives receivable-----	-	-	4,255	-	-	-	14,519	22,350	41,124
Receivable from primary government-----	-	-	-	-	-	232	-	1,850	2,082
Other-----	15,031	-	-	64,114	-	275	300	-	79,720
Capital assets:									
Land and construction in progress-----	100,003	32	953	435,493	-	30,363	541	11,124	578,509
Other capital assets, net of accumulated depreciation-----	384,401	2,336	-	1,100,109	-	63,026	3,822	17,039	1,570,733
Capital assets, net-----	484,404	2,368	953	1,535,602	-	93,389	4,363	28,163	2,149,242
Total non-current assets-----	531,987	2,368	5,208	1,642,528	-	93,896	22,612	68,874	2,367,473
Total assets-----	749,550	2,873	6,325	1,981,220	59	128,917	35,170	186,660	3,090,774
DEFERRED OUTFLOWS OF RESOURCES									
	8,271	-	-	10,408	-	1,324	-	-	20,003
LIABILITIES									
CURRENT LIABILITIES									
Accounts payable and accrued expenses-----	9,519	8	4	36,776	-	5,074	550	2,544	54,475
Wages and benefits payable-----	-	-	-	12	-	601	-	-	613
Payable to component units-----	-	-	-	-	-	-	-	109	109
Payable to primary government-----	-	309	-	3,881	-	1,103	-	4,170	9,463
Interest payable-----	-	-	-	2,077	-	-	-	-	2,077
Compensated absences-----	-	-	-	17	-	257	-	-	274
Notes and estimated claims payable-----	-	-	-	10,681	-	-	845	285	11,811
Commercial paper-----	-	-	-	38,000	-	-	-	-	38,000
Unearned revenue-----	508	2	-	120	18	94	-	-	742
Bond interest payable-----	3,662	-	-	9,284	-	126	-	3,193	16,265
Bonds payable-----	10,055	-	-	19,660	-	410	-	12,015	42,140
Intergovernmental payable-----	-	-	-	10,112	-	-	-	-	10,112
Total current liabilities-----	23,744	319	4	130,620	18	7,665	1,395	22,316	186,081
NON-CURRENT LIABILITIES									
Compensated absences-----	-	-	-	69	-	365	-	-	434
Payable to primary government-----	12,346	-	4,255	57,178	-	3,152	-	-	76,931
Intergovernmental payable-----	-	-	-	32	-	-	-	-	32
Notes and estimated claims payable payable-----	-	-	-	268,632	-	-	955	4,500	274,087
Unearned revenue-----	-	-	-	-	-	267	-	-	267
Bonds payable, net-----	154,960	-	-	418,491	-	13,395	-	233,568	820,414
Net pension liability-----	-	-	-	-	-	3,744	-	-	3,744
Net other post-employment benefit liability-----	-	-	-	-	-	1,219	-	-	1,219
Total non-current liabilities-----	167,306	-	4,255	744,402	-	22,142	955	238,068	1,177,128
Total liabilities-----	191,050	319	4,259	875,022	18	29,807	2,350	260,384	1,363,209
DEFERRED INFLOWS OF RESOURCES									
	937	-	-	-	-	1,717	-	7,500	10,154
NET POSITION									
Net investment in capital assets-----	381,925	2,368	953	789,775	-	76,434	2,730	(27,045)	1,227,140
Restricted for:									
Capital projects-----	1,331	-	-	-	-	-	-	-	1,331
Debt service-----	40,387	-	-	39,632	-	335	1,117	25,069	106,540
Public services-----	-	-	-	-	-	-	-	49,560	49,560
Maintenance-----	54,672	-	-	-	-	-	-	-	54,672
Unrestricted-----	87,519	186	1,113	287,199	41	21,948	28,973	(128,808)	298,171
Total net position-----	\$565,834	\$2,554	\$2,066	\$1,116,606	\$41	\$98,717	\$32,820	(\$81,224)	\$1,737,414

See accompanying notes to financial statements.

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>OKCAT</u>	<u>OCRRA</u>	<u>OCICF</u>	<u>OCWUT</u>	<u>Port Authority</u>	<u>COTPA</u>	<u>OCRA</u>	<u>OCEDT</u>	<u>Total</u>
<u>PROGRAM EXPENSES</u>									
Airports-----	\$68,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$68,768
Water utilities-----	-	-	-	215,454	-	-	-	-	215,454
Riverfront development-----	-	1,915	-	-	-	-	-	-	1,915
Foreign trade zone operations-----	-	-	-	-	40	-	-	-	40
Transportation and parking-----	-	-	-	-	-	49,932	-	-	49,932
Economic development-----	-	-	64	-	-	-	3,783	75,179	79,026
Total expenses-----	68,768	1,915	64	215,454	40	49,932	3,783	75,179	415,135
<u>PROGRAM REVENUES</u>									
<u>CHARGES FOR SERVICES</u>									
Airports-----	59,903	-	-	-	-	-	-	-	59,903
Water utilities-----	-	-	-	291,365	-	-	-	-	291,365
Riverfront development-----	-	33	-	-	-	-	-	-	33
Foreign trade zone operations-----	-	-	-	-	45	-	-	-	45
Transportation and parking-----	-	-	-	-	-	9,510	-	-	9,510
Economic development-----	-	-	62	-	-	-	142	261	465
Total charges for services-----	59,903	33	62	291,365	45	9,510	142	261	361,321
<u>OPERATING GRANTS AND CONTRIBUTIONS</u>									
Airports-----	6,585	-	-	-	-	-	-	-	6,585
Water utilities-----	-	-	-	1,391	-	-	-	-	1,391
Riverfront development-----	-	1,792	-	-	-	-	-	-	1,792
Transportation and parking-----	-	-	-	-	-	40,019	-	-	40,019
Economic development-----	-	-	-	-	-	-	959	41,986	42,945
Total operating grants and contributions-----	6,585	1,792	-	1,391	-	40,019	959	41,986	92,732
<u>CAPITAL GRANTS AND CONTRIBUTIONS</u>									
Airports-----	18,424	-	-	-	-	-	-	-	18,424
Total capital grants and contributions-----	18,424	-	-	-	-	-	-	-	18,424
Total program revenues-----	84,912	1,825	62	292,756	45	49,529	1,101	42,247	472,477
Net program revenues (expenses)-----	16,144	(90)	(2)	77,302	5	(403)	(2,682)	(32,932)	57,342
Property taxes-----	-	-	-	-	-	-	2,353	21,407	23,760
Oil and gas royalties-----	-	24	-	-	-	-	-	-	24
Unrestricted investment income-----	3,391	7	49	8,609	-	549	-	61	12,666
Miscellaneous-----	-	-	-	-	-	-	-	50	50
Total general revenues-----	3,391	31	49	8,609	-	549	2,353	21,518	36,500
Changes in net position-----	19,535	(59)	47	85,911	5	146	(329)	(11,414)	93,842
<u>NET POSITION BEGINNING</u>									
Net position-beginning-----	546,299	2,613	2,019	1,030,695	36	98,571	33,149	(69,810)	1,643,572
Net position-ending-----	\$565,834	\$2,554	\$2,066	\$1,116,606	\$41	\$98,717	\$32,820	(\$81,224)	\$1,737,414

See accompanying notes to financial statements.

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Notes to Financial Statements



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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. A. INTRODUCTION

The accounting and reporting framework and the more significant accounting principles and practices of Oklahoma City (City) are discussed in subsequent sections of this note. The remainder of the notes are organized to provide explanations, including required disclosures, of the City's financial activities for the fiscal year ended June 30, 2020.

I. B. BASIS OF PRESENTATION

I. B. 1. REPORTING ENTITY

Fund Types and Major Funds

Major Governmental Funds

General Fund

Reports as the primary fund of the City. This fund is used to account for all financial resources not reported in other funds.

Debt Service Fund

Accounts for the accumulation of financial resources for the payment of principal and interest on the City's general obligation debt. The City annually levies ad valorem taxes restricted for the retirement of general obligation bonds, interest, and judgments. This fund reports ad valorem taxes collected to service debt.

Grants Management Fund

Established as a special revenue fund to account for the City's grant programs not reported in proprietary funds. Grants include Community Development Block Grants.

MAPS3 Sales Tax Fund

Established by City ordinance to account for limited purpose sales tax designated for construction and renovation of multiple capital projects throughout the City.

Better Streets/Safer City Sales Tax Fund

Established by City ordinance to account for limited purpose sales tax designated for street resurfacing, enhancements, sidewalks, trails and bike lanes and hiring additional police officers and firefighters.

MAPS4 Sales Tax Fund

Established by City ordinance to account for limited purpose sales tax designated for construction and renovation of multiple capital projects throughout the City.

General Obligation Bonds Fund

Accounts for the capital expenditures of general obligation bond proceeds and reports as a capital projects fund.

Oklahoma City Public Property Authority (OCPPA) General Purpose Fund

Established to account for the general government activities of OCPPA. Specific revenues include box office and event ticket sales and lease revenues which are designated to finance activities such as general government, public services, parks, and public events.

Major Proprietary Funds

Water and Wastewater Fund

Accounts for the operating activities of the City's water and wastewater utilities services.

Oklahoma City Environmental Assistance Trust (OCEAT) Fund

Accounts for primarily solid waste disposal contracting or other activities requiring commitment for more than one fiscal year.

Oklahoma City Zoological Trust (OCZT)

Accounts for the transactions related to the operation of the Oklahoma City Zoo.

OCPPA Fairgrounds

Accounts for transfers from City hotel/motel tax revenues dedicated for debt service and the expenditure of bond funds.

OCPPA Golf Courses

Accounts for the operations of five municipal golf courses.

Internal Service Funds

Accounts for the financing of goods or services provided by one department to other departments within the City on a cost-reimbursement basis. These include fleet services, risk management, information technology, print shop, and central financing services. These proprietary funds are reported primarily with governmental activities in the government-wide financial statements.

Fiduciary Funds

Pension and Other Post-Employment Benefit (OPEB) Trust Funds

Report fiduciary resources held in trust and the receipt, investment, and distribution of retirement and OPEB contributions. The City's pension trust funds are limited to non-uniformed City employees and employees of the Central Oklahoma Transportation and Parking Authority (COTPA). The City's OPEB trust funds are limited to health insurance benefits for participating Oklahoma City Employee Retirement System (OCERS) retirees.

Agency Fund

Accounts for fiduciary assets held by the City in a custodial capacity as an agent on behalf of others. The City's Agency Fund is used to account for various deposits, bail bonds, performance bonds, and escrow monies.

Component Units

The City is a charter city in which citizens elect the Mayor at large and eight Council members by wards. The accompanying financial statements present the City's primary government and component units for which the City is considered to be financially accountable. Financial accountability is based primarily on certain authoritative, operational or financial relationships with the City (as distinct from legal relationships).

Component units of the City, except the Port Authority of the Greater Oklahoma City Area (Port Authority) and Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement), issue separately audited financial statements. Copies of component unit reports may be obtained from the City's Accounting Services Division at 100 N. Walker, Suite 300, Oklahoma City, Oklahoma 73102.

Due to restrictions of the state constitution relating to the issuance of municipal debt, public trusts are created to finance City services with revenue bonds or other non-general obligation financing and provide for multi-year contracting. Financing services provided by these public trusts are solely for the benefit of the City. Public trusts created to provide financing services are blended into the City's primary government as an integral part of City operations although retaining separate legal identity. Component units that do not meet the criteria for blending are reported discretely.

Blended Component Units Reported with Primary Government

Oklahoma City Municipal Facilities Authority (OCMFA)

Established to finance general government, risk management, architectural and engineering fees, and other activities. City Council members serve as Trustees, and the City Manager is General Manager. City employees manage Authority assets and provide services to citizens. OCMFA meets the requirements for blending because its governing body is identical to the City's elected governing body, City Council, and is managed as a department of the City under the direction of the City Manager using City employees. OCMFA is reported in the OCMFA General Purpose Fund and OCMFA Services Fund.

OCPPA

Established to finance five municipal golf courses, the Oklahoma City Fairgrounds, Cox Convention Center (Cox Center), Civic Center Music Hall (Civic Center), Chesapeake Energy Arena, river improvements, economic development projects, and City natural gas charges. The City Council members serve as Trustees, and the City Manager is General Manager. OCPPA meets the requirements for blending because its governing body is identical to the City's elected governing body, City Council, and is managed as a department of the City under the direction of the City Manager using City employees. OCPPA is reported in the OCPPA General Purpose Fund, OCPPA Golf Courses Fund, OCPPA Fairgrounds Fund, and OCPPA Services Fund. Other than golf course operations, City employees manage Authority assets and provide services to citizens.

OCEAT

Established to encourage, promote, and finance pollution control, waste disposal, and cultural, educational, and housing activities. The City Council members serve as Trustees, and the City Manager is General Manager. City employees manage assets and provide services to citizens. OCEAT meets the requirements for blending because its governing body is identical to the City's elected governing body, City Council, and is managed as a department of the City under the direction of the City Manager using City employees. The OCEAT Fund is the only reporting fund.

OCZT

Established to finance and operate the Oklahoma City Zoo. Trustees include the Mayor, one City Council member, the City Manager, and six Mayor-selected and City Council-approved appointees. The City Council approves the OCZT sales tax budget and regularly transfers sales tax designated for the Zoo to the trust. Significant land and improvements, owned by the City, are leased to the OCZT at nominal cost. OCZT employees manage assets and provide services to citizens. OCZT meets the requirements for blending because OCZT bonded debt is expected to be repaid by the City, funded by the designated sales tax which is pledged for that purpose. The OCZT Fund is the only reporting fund.

Discretely Presented Component Units

Oklahoma City Airport Trust (OCAT)

Established to finance development of the City's airports. The Mayor, City Manager, a City Council member, a Trustee representing holders of junior and senior lien bonds, and a citizen of the City serve as Trustees. City employees manage assets and provide services to citizens. OCAT is a component unit of the City because the majority of OCAT's governing body consists of City officials and the City Council approves debt issuances, approves the terms of any contract or lease of OCAT's facilities and approves setting any uniform rate or fee.

Oklahoma City Riverfront Redevelopment Authority (OCRRA)

Established to develop, finance, and maintain the property adjacent to the Oklahoma River. The Mayor and three City Council members serve with five other Trustees appointed by the Mayor and approved by the Council. The City Manager is the General Manager. The City Council reviews the OCRRA budget. Land and improvements owned by the City are leased to OCRRA at nominal cost. Assets are managed by an OCRRA appointee. OCRRA is presented as a component unit of the City because the City appoints all Trustees and has the ability to remove members and may over-rule or modify OCRRA's decisions.

Oklahoma City Industrial and Cultural Facilities Trust (OCICF)

Established to promote the development of industrial, manufacturing, cultural, and educational activities both inside and outside the corporate City limits. The five Trustees are appointed by the Mayor and confirmed by the City Council. OCICF is a component unit of the City because the City appoints all the Trustees and the City Council approves all debt issuances.

Oklahoma City Water Utilities Trust (OCWUT)

OCWUT presents the blended operations of the Oklahoma City Water Utilities Trust and the McGee Creek Authority (MCA).

Oklahoma City Water Utilities Trust:

Established to finance projects and development for the City's water and wastewater utilities. The City Manager, the Mayor, and one City Council member serve as Trustees of the Trust along with two Mayor and City Council appointees. Assets financed by the Oklahoma City Water Utilities Trust are managed by City employees who provide services to citizens. The Oklahoma City Water Utilities Trust is a component unit of the City because the Oklahoma City Water Utility Trust's governing body consists of City officials or their appointees and the City approves debt issuances and water utility rates are set by City Council through City ordinance.

MCA:

Established to finance the purchase of water storage rights at the McGee Creek Reservoir for the benefit of the Oklahoma City Water Utilities Trust. The beneficiaries of MCA are the City, City of Atoka, Oklahoma, and Atoka County, Oklahoma. The MCA Trustees are the Mayors/Chairpersons of the respective beneficiaries and the Chairperson of the Oklahoma City Water Utilities Trust and the Chairman of the Southern Oklahoma Development Trust. MCA meets the criteria of a blended component unit of the Oklahoma City Water Utilities Trust because the Oklahoma City Water Utilities Trust is expected to fund the debt service requirements of MCA due to an agreement of support between the Oklahoma City Water Utilities Trust and MCA dated October 11, 1979.

Port Authority

Established by City ordinance to administer the foreign trade zone on behalf of metropolitan Oklahoma City. The five citizens who govern the Port Authority are appointed by the Mayor with the advice and consent of the City Council. The Port Authority is a component unit of the City because the City appoints all Trustees and has the ability to abolish the Port Authority. Port Authority operations are managed by City employees.

COTPA

Established to finance, develop, and operate public transportation and parking systems. The Mayor, City Manager, City Finance Director, and five Mayor-selected and City Council-approved appointees are Trustees. COTPA is a component unit of the City because the City appoints six of the Trustees and the other Trustees are employees of the City and the City Council approves the budget and provides regular operating subsidies. COTPA employees provide services to citizens.

Oklahoma City Redevelopment Authority (OCRA)

Established to conserve, develop, and redevelop the central business district. The seven Trustees are nominated by the City's Mayor and approved by the City Council. OCRA is designated to receive tax apportionment revenues for certain tax increment districts of the City. OCRA is presented as a component unit of the City because the City appoints all Trustees and may over-rule or modify OCRA's decisions.

Oklahoma City Economic Development Trust (OCEDT)

Established to finance economic development within or near the City by providing loans, grants, and other incentives in furtherance of job creation and private investment in the community. The Mayor nominates and City Council confirms the appointment of five Trustees. OCEDT is designated to receive tax apportionment revenues for certain tax increment districts of the City. OCEDT is a component unit of the City because the City appoints all Trustees, the City must approve all debt issuances, and OCEDT is fiscally dependent on the City for tax apportionment revenues pledged to repay bonded debt.

Fiduciary Component Units (reported in fiduciary financial statements)

OCERS

Established to provide retirement benefits and disability allowances for substantially all full-time, civilian employees of the City and public trusts included in the City's reporting entity. Assets are held separately from the City and may be used only for the payment of benefits to the members. The OCERS Board of Trustees serves as the governing body and is comprised of thirteen members. The City Council appoints two City employees from the various City departments. The City Council also appoints three members who have demonstrated professional experience relating to pension fund investment and management practices. The City Clerk serves as an ex-officio member (non-voting) and acts as the Clerk and Secretary of the Board. The City Auditor and Finance Director are members by position. Three members are elected by ballot of active City employees. One member is elected by ballot of retired City employees. The City Treasurer serves as an ex-officio member (non-voting) and acts as the Treasurer of the OCERS.

COTPA Retirement

Established to provide retirement benefits to employees of COTPA. The COTPA Pension Plan Committee serves as the governing body and is comprised of the City's Transportation and Parking Department Director who is also the COTPA Administrator, City Finance Director, City Treasurer, President of the Amalgamated Transit Union - Local 993, one COTPA retiree, COTPA Human Resources Manager, and two retirement plan participants appointed by the President of the Amela Transit Union - Local 993, and approved by the COTPA Trustees. COTPA Retirement is a fiduciary fund of the discretely presented component unit COTPA.

Oklahoma City Post-Employment Benefits Trust (OCPEBT)

Established to provide post-employment benefits, other than pensions, for substantially all full-time, civilian employees of the City and public trusts included in the City's reporting entity. Assets are held separately from the City and may be used only for the payment of benefits for the members. The OCPEBT Board of Trustees serves as the governing body and is comprised of five members. Two members are appointed by the Council from retired membership. The City Clerk serves as an ex-officio member (non-voting) and acts as the Clerk and Secretary of the Board. The Finance Director, Assistant City Manager, and Personnel Director are members by position. The City Treasurer serves as an ex-officio member (non-voting) and acts as the Treasurer of the OCPEBT.

Related Organizations

Related organizations are excluded from the financial reporting entity because the City's accountability does not extend beyond making appointments. Audited financial statements are available from the respective organizations.

Lake Atoka Reservation Association (LARA)

Created to administer the Atoka Reservoir and its facilities. The managing board consists of the Mayors of Oklahoma City and Atoka, City Manager of Oklahoma City, Chairman of the Board of Trustees of OCWUT, one member appointed by the governing body of Oklahoma City, and three citizens of Atoka County appointed by the Atoka County governing body. The Association reports independently. The report can be obtained at 420 W. Main, Suite 500, Oklahoma City, Oklahoma 73102.

Oklahoma City Urban Renewal Authority (OCURA)

Created to administer community development activities approved by the U.S. Department of Housing and Urban Development including projects jointly undertaken with the City. The five citizens who serve as the governing board are appointed by the Mayor and confirmed by the City Council. The City Council has no significant influence over the management, budget, or policies of the Authority. OCURA reports independently. The report can be obtained at 105 N. Hudson Avenue, Suite 101, Oklahoma City, Oklahoma 73102.

Oklahoma City Housing Authority (OCHA)

Created to administer Federal funding and other financing for improvement of housing conditions in the City. The five citizens who serve as the governing board are appointed by the Mayor and approved by the City Council. The City has no significant influence over the management, budget, or policies of OCHA. The Authority reports independently. The report can be obtained at 1700 Northeast 4th, Oklahoma City, Oklahoma 73117.

Oklahoma County Utilities Services Authority (OCUSA)

Created to furnish water services to residents in rural areas of Oklahoma County who are not served by other water systems. Oklahoma County and the City are joint beneficiaries of the Authority. The City has no significant influence over the Authority operations, and no resident within the City's corporate limits is served by OCUSA. The Authority reports independently. The report can be obtained at 3134 Northwest 23rd Street, Oklahoma City, Oklahoma 73107.

Oklahoma City Myriad Gardens Foundation (OCMGF)

Created to serve as conduit for charitable contributions intended to finance a portion of the Myriad Botanical Gardens development. The OCMGF Board of Directors is comprised of nineteen members. Eight are elected by the OCMGF Board. The remainder are selected by various community organizations including the City's Mayor. The OCMGF reports independently. The report can be obtained at 100 Myriad Gardens, Oklahoma City, Oklahoma 73102.

Civic Center Foundation (CCF)

Created to advance charitable and educational purposes by providing for the improvement and support of the Civic Center. The CCF Board of Directors is comprised of 29 members. Six are appointed by the Mayor with the remaining directors elected by the CCF Board. The CCF reports independently. The report can be obtained at 1912 North Drexel Boulevard, Oklahoma City, Oklahoma 73107.

Alliance for Economic Development of Oklahoma City (AEDOC)

The AEDOC functions as a service provider that performs consolidated economic development functions pursuant to service contracts with various agencies. OCEDT has a service contract with AEDOC to provide consolidated and coordinated economic development services to the City and OCEDT. The agreement is effective July 1, 2016, through June 30, 2021. AEDOC also manages the operations of OCICF and OCRA. The eleven member board includes the City Manager and a City Council representative. AEDOC can be contacted at 105 N. Hudson Avenue, Suite 101, Oklahoma City, OK 73102.

Oklahoma City/County Health Department (OCCBH)

The OCCBH was created by City ordinance in accordance with state statutes. OCCBH is comprised of five members appointed by the City Council and four members appointed by the Oklahoma County Commissioners. The OCCBH services to recommend ordinances, rules and regulations in both the City and Oklahoma County in matters pertaining to the preservation and promotion of public health and enforce and administer all ordinances, rules and regulations and all state laws pertaining to public health.

Regional Transportation Authority (RTA)

The RTA was created as a public trust pursuant to Title 60 of the Oklahoma Statutes, section 176, et seq., on February 20, 2019, by the governing city councils of Oklahoma City, Edmond, Norman, Moore, Midwest City, and Del City hereinafter referred to as the Beneficiaries. The purpose of the Authority is to plan, establish, develop, acquire, construct, purchase, own, install, repair, enlarge, improve, maintain, equip, finance and refinance, operate and regulate public transportation systems and facilities within the boundaries of the regional district of the Authority including but not limited to the purchase, lease, construction, installation, equipping, maintenance, and operation of such buildings and other facilities necessary for the servicing of such public transportation systems and facilities.

I. B. 2. BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole excluding fiduciary activities such as employee pension plans. The primary government and component units are presented separately within the financial statements with the focus on the primary government. Individual funds are not displayed; however, the statements distinguish governmental activities, generally supported by taxes and City general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines, and forfeitures, and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

Fund Financial Statements

Fund financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds.

I. B. 3. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Generally Accepted Accounting Principles (U.S. GAAP)

The financial statements of the City are prepared in accordance with U.S. GAAP. The City applies all relevant GASB pronouncements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting including the reclassification or elimination of internal activity (between or within funds). However, internal eliminations do not include utility services provided to City departments. Reimbursements are reported as reductions to expenses. Proprietary and fiduciary fund financial statements and financial statements of component units also report using this same focus and basis of accounting although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax revenues are recognized in the year for which they are levied while grants are recognized when grantor eligibility requirements are met.

Pension and OPEB trust funds recognize employer and participant contributions in the period in which contributions are due and the City has made a formal commitment to provide the contributions. Retirement benefits and refunds are recognized when due and payable in accordance with the terms of the plans. The Agency Fund is custodial in nature and does not measure results of operations.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City considers revenues to be available if they are collected within 60 days of the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported as expenditures in the year due.

Major revenue sources reported in governmental financial statements susceptible to accrual includes sales and use taxes, hotel/motel taxes, property taxes, franchise taxes (fees), intergovernmental revenues, and investment income. In general, other revenues are recognized when cash is received.

Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues for proprietary funds are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as non-operating in the financial statements.

I. C. BUDGET POLICY AND PRACTICE

Budget Approval

The City Manager submits an annual budget to the City Council in accordance with the City Charter and the Oklahoma Municipal Budget Act. The budget is presented to the City Council for review, and public hearings are held to address priorities and the allocation of resources. In June, the City Council adopts the annual fiscal year budgets for City funds. The City's financial statement presents budget and actual financial statements for the following funds approved in that budget: General, Debt Service, Emergency Management, Court Administration and Training, Police, Fire, Asset Forfeiture, Zoo, MAPS Operations, Special Purpose, Special Districts, Medical Services Fund and Hotel/Motel Tax Fund.

In addition, the City Council approves budgets for other funds, in part or in whole, not presented in the financial statements including Airports, Capital Improvement, Street and Alley, City and Schools Sales Tax, City and Schools Use Tax, Internal Service, Police/Fire Equipment Sales Tax, Police/Fire Equipment Use Tax, MAPS3 Sales Tax, MAPS3 Use Tax, Better Streets/Safer City Sales Tax, Better Streets/Safer City Use Tax, Impact Fee, MAPS4 Program, MAPS4 Use tax, Solid Waste Management, Stormwater Drainage, Transportation, Parking and Water and Wastewater Funds. The Grants Management Fund, a major special revenue fund, is budgeted on a project-length basis and is also subject to Council review. Each grant agreement, approved by Council, is the legal budget for the grant. Once approved, the City Council may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations. Public trusts submit budgets and other planning documents to their respective governing bodies.

Basis of Budgeting

Revenues are budgeted by source. With the exception of grants, expenditures are budgeted by department and class as follows: personal services, other services and charges, supplies, capital outlay, transfers, and debt service. Budget revisions at this level are managed administratively and reported to the City Council. The legal level of control is by department and class within a fund. The legal level of the Grants Management Fund is determined by individual grant award. Expenditures may not exceed appropriations at this level. Within these control levels, management may transfer appropriations without Council approval. Revisions to the budget are made throughout the year.

The budgets for operating fund and proprietary fund operations are prepared on the cash and expenditures/encumbrances basis. Revenues are budgeted in the year receipt is expected, and expenditures are budgeted in the year that the applicable purchase orders are expected to be issued. The Debt Service Fund budget is prepared to provide funding for general obligation debt service when liabilities are due for payment. The budget and actual financial statements are reported on these bases. Unencumbered appropriations for annually budgeted funds lapse at fiscal year-end.

I. D. POLICIES RELATED TO ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND EQUITY

I. D. 1. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

In May of 2020, the Governmental Accounting Standards Board (GASB) issued statement number 95, Postponement of the Effective Dates of Certain Authoritative Guidance, effective immediately to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. Certain Statements that first became effective after June 15, 2018 and later have been postponed by one year up to 18 months depending upon the pronouncement. The City has elected to postpone implementation of GASB statement number 84 Fiduciary Activities and GASB statement number 90 Majority Equity Interests to fiscal year 2021.

I. D. 2. CASH AND INVESTMENTS

The City Council updated and adopted formal deposit and investment policies in August 2017 (City Investment Policy). These policies apply to all City funds not contained in public trusts. In addition, public trusts including OCPPA, OCEAT, OCMFA, OCEDT, COTPA, OCZT and OCRRA, formally adopted the City Investment Policy. The City Treasurer manages the unrestricted investments of these trusts except for OCZT and COTPA where investments are managed independently.

Where applicable, public trusts are subject to the deposit and investment policy specified in their respective bond indentures for restricted deposits and investments. The OCAT, OCWUT, OCICF, and OCRA have separately adopted investment policies. MCA and Port Authority (no investments) have no adopted deposit and investment policy other than investment restrictions specified in applicable bond indentures and state law.

Pension and OPEB trust funds have investment policies separately approved by their respective oversight boards.

The City maintains and controls four major cash and investment pools. These pools are allocated to the funds of the City, OCPPA, OCMFA, and OCEDT. Fund pooled cash, investments, interest, and unrealized gain or loss are allocated based on the fund's position in the pool and are reported either as pooled cash or investments. In addition, non-pooled cash and investments, some of which are restricted assets, are separately held.

Investments are reported at fair value and determined using selected bases. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Cash deposits are reported at carrying amount which reasonably estimates fair value.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

Accounting guidance establishes a consistent framework for measuring fair value and establishes a fair value hierarchy based on the observability of inputs used to measure fair value. These different levels of valuation hierarchy are described as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Quoted prices for similar assets or liabilities in active markets or inputs other than quoted prices that are observable.

Level 3 - Significant unobservable prices or inputs.

An investment's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

I. D. 3. RECEIVABLES AND UNCOLLECTIBLE AMOUNTS

Property Taxes Receivable and Property Tax Calendar

Property taxes are collected and remitted to the City by four county governments. Taxes levied annually on November 1 are due one-half by December 31 and one-half by March 31. Major tax payments are received December through April. Lien dates for real property are in June and October, respectively. In the governmental fund financial statements, property taxes receivable are recorded in the Debt Service Fund fifteen days (taxpayer protest period) after the debt service budget is approved by the Oklahoma County Excise Board.

In the government-wide financial statements, property taxes receivable and related revenue include all amounts due the City regardless of when cash is received. Over time, substantially all property taxes are collected.

Other Significant Receivables

Significant receivables include sales and use tax receivable, amounts due from customers primarily for utility services and use or rental agreements for the City's airports' facilities. These receivables are due within one year. Certain enterprise funds and similar component units report accounts receivable net of an allowance for uncollectible accounts and revenues net of uncollectable. The allowance amount is estimated using accounts receivable past due more than 60 to 90 days, depending on the fund.

I. D. 4. INVENTORIES AND PREPAIDS

Both inventories and prepaids are similarly reported in government-wide and fund financial statements.

Inventories

Inventories in governmental funds consist of expendable supplies held for consumption stated on either a first-in, first-out or weighted average basis. They are reported on the consumption basis at cost and recorded as an expense at the time individual inventory items are used. Proprietary fund and similar component unit inventories are recorded at cost on either a first-in, first-out or weighted average basis.

	Primary Government	
	<u>Method</u>	<u>Description</u>
<i>Governmental Activities</i>		
General Fund		
General activities	First-in, First Out	Maintenance parts, salt, chemicals, gift shop, ammunition, concession items, ticket stock, and animal supplies
Fire activities	First-in, First Out	Maintenance parts and medical supplies
Culture and recreation activities	Weighted Average	Maintenance parts and chemicals
Streetcar activities	First-in, First Out	Streetcar maintenance parts
OCPPA General Purpose		
Culture and recreation activities	Weighted Average	Food and beverage items and other supplies
Internal Service Funds		
Fleet	First-in, First Out	Fuel sites and tanks
Print shop	First-in, First Out	Card stock, paper, color paper, envelopes, and machine parts
Information technology	First-in, First Out	Installation and repair parts

(continued)

I. D. 4. INVENTORIES AND PREPAIDS (continued)

Business-Type Activities

Airports

Field maintenance	Weighted Average	Maintenance parts
Fuel farm and runway maintenance	First-in, First Out	Fuel storage and runway paint
OCEAT	Weighted Average	Operational and service supplies
OCWUT	First-in, First Out	Fuel storage
OCZT	First-in, First Out	Animal food and operating supplies
OCPPA Golf Courses	First-in, First Out	Golf cart maintenance and driving range supplies, restaurant and clubhouse food and condiments, and cleaning supplies
Stormwater Drainage	First-in, First Out	Chemicals, first-aid supplies, welding supplies and hand tools
Water and Wastewater		
Fleet maintenance shop	Weighted Average	Maintenance parts, chemicals, instruments, and repair parts
Line maintenance warehouse	Weighted Average	Materials and hand tools

Component Unit

	<u>Method</u>	<u>Description</u>
COTPA - Transportation	First-in, First Out	Fuel, vehicle parts and supplies
COTPA - Parking	First-in, First Out	Parking meter receipt rolls

Prepays

Prepays are payments to vendors that benefit future reporting periods and are reported on the consumption basis. Non-current prepaids benefit periods beyond the following 12 month period. Payments to vendors that are less than \$5,000 are considered de minimus and are reported with expenses/expenditures in the year of payment.

I. D. 5. RESTRICTED ASSETS

Restricted assets include assets legally restricted for capital projects funded through long-term debt, debt service reserves, facility charges, and federal, state, and private grants. Restricted assets and liabilities current in nature are reported with current assets and current liabilities in the financial statements. Assets restricted for acquisition or construction of non-current assets or assets restricted for liquidation of long-term debt are reported with non-current assets.

It is the City's policy when purchasing goods or services, or servicing debt for which resources have been restricted, to use restricted resources first and then unrestricted resources as needed. Restricted assets and liabilities payable from restricted assets current in nature are reported with current assets and current liabilities in the financial statements.

I. D. 6. INTERFUND BALANCES

Generally, outstanding balances between funds reported as due to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, or other miscellaneous receivables/payables between funds. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are described as advances to/from other funds.

All activity between governmental and business-type activities are eliminated and any residual balances outstanding between the activities are reported in the government-wide financial statements as internal balances.

I. D. 7. CAPITALIZED INTEREST

Interest costs are capitalized when incurred by enterprise funds and similar component units on debt where proceeds were used to finance the construction of assets. Interest earned on proceeds of tax-exempt borrowing arrangements restricted to the acquisition of qualifying assets is offset against interest costs in determining the amount to be capitalized.

I. D. 8. CAPITAL ASSETS, DEPRECIATION, AND AMORTIZATION

The City's property, plant, equipment, and infrastructure with useful lives of more than one year are stated at historical cost and reported in the government-wide financial statements. Proprietary and component unit capital assets are also reported in their respective fund and combining component units' financial statements. Donated capital assets, donated works of art and similar items and capital assets received as part of a service concession arrangement are reported at acquisition value. All other donated assets are valued at donor's acquisition cost which approximates fair value on the date donated. The City generally capitalizes assets with a cost of \$50 thousand or more as purchase and construction outlays occur. Exceptions include, grants assets are capitalized at a cost of \$5 thousand, Utilities assets which include OCWUT, OCMCA, and OCEATS are capitalized at a cost of \$10 thousand, and Airport assets are capitalized at a cost of \$50 thousand. Golf carts are an additional exception used for golf operations and are capitalized.

The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets, including those of component units, are depreciated using the straight-line method. When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations.

	<u>Useful life</u>
Buildings	10 - 50
Infrastructure and improvements other than buildings	10 - 50
Mobile equipment, furniture, machinery, and equipment	5 - 20

Costs incurred during construction of long-lived assets are recorded as construction in progress and are not depreciated until placed in service. The City capitalizes interest as a component of capital assets constructed for its own use.

I. D. 9. DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

In addition to assets and liabilities, the statement of financial position and the governmental fund balance sheet may report separate sections of deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period which will not be recognized as an outflow of resources until that time. Deferred inflows of resources represent an acquisition of net position that applies to a future period which will not be recognized as an inflow of resources until that time.

I. D. 10. BOND DISCOUNTS/PREMIUMS

In the government-wide, proprietary, and component unit financial statements, outstanding debt is reported as liabilities. Bond discounts or premiums are capitalized and amortized over the terms of the respective bonds using a method that approximates the effective interest method. The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period.

I. D. 11. COMPENSATED ABSENCES

Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums depending on tenure with the City. Sick leave accrues to full-time, permanent employees to specified maximums. Generally, after one year of service, employees are entitled to a percentage of their sick leave balance and all accrued vacation leave upon termination. Selected management employees are entitled to all accrued sick and vacation leave balances at termination. The estimated liabilities include required salary-related payments. Compensated absences are reported as accrued current and non-current liabilities in the government-wide, proprietary, fiduciary, and component unit financial statements. Governmental funds report only matured compensated absences payable to currently terminating employees.

I. D. 12. TAX INCREMENTAL FINANCING (TIF)

The City uses TIF to obtain financing using future gains in taxes to finance current improvements which will create the conditions for those future gains. When a development project is carried out, the increase in the value of surrounding real estate, and perhaps new investment, generates increased property and sales tax revenues dedicated to finance the debt issued to pay for the project. The City uses TIF to stimulate economic development. The OCEDT, OCPPA, and OCRA have TIFs in place.

I. D. 13. FUND EQUITY

Fund Balance

Non-Spendable Fund Balance

Fund balance reported as non-spendable includes amounts that cannot be spent because it is not in spendable form or is not expected to be converted to cash including inventories, prepaid expenses, and advance fundings. In addition, non-current assets which will eventually be converted to cash are reported where unassigned fund balance would otherwise be reported.

Restricted Fund Balance

Restricted fund balance includes amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors, or amounts constrained due to constitutional provisions or enabling legislation including City ordinances approved by a vote of the citizens.

Committed Fund Balance

Committed fund balance includes amounts that are constrained for specific purposes that are internally imposed by a vote of the Board of Trustees for trusts or codified through an ordinance for City funds. Commitments of fund balance do not lapse at year-end.

Assigned Fund Balance

Assigned fund balance includes amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund balance may be assigned by formal action of the City Finance Director for trusts and authorities or through City Council resolution for City funds.

Unassigned Fund Balance

Unassigned fund balance includes positive fund balance within the General Fund and negative fund balances in other governmental funds.

The City maintains self balancing books of account for each detail fund balance designation, therefore negative balances at the individual level of accounting are used to reclassify negative balances of other fund balance classifications.

Fund Balance Usage

The City uses restricted amounts first when both restricted and unrestricted fund balance is available unless there are legal documents or contracts that prohibit doing this, such as grant agreements requiring dollar for dollar spending. Additionally, the City uses committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

Minimum Fund Balances

City Council has adopted a minimum fund balance policy for the General Fund requiring unbudgeted reserves of 8-15%. In addition, the Council has set target levels of unbudgeted reserves of 5-10% for other City funds.

Net Position

Net investment in capital assets and legally restricted amounts are separated from unrestricted net position.

Net Investment in Capital Assets

The amount reported is calculated as total capital assets less accumulated depreciation and outstanding debt used to purchase the assets net of unspent portions. Unspent portions of debt, along with any amounts used to fund debt reserves, are included with restricted net position.

Restricted Net Position

Amounts reported as restricted for debt service include those amounts held in restricted accounts as required by the debt instrument. Restricted amounts held to pay bond interest are reduced by accrued interest payable. Net position restricted for capital projects includes unspent debt proceeds legally restricted for capital outlays. Restricted net position also includes purpose restrictions from enabling legislation and other external sources.

I. D. 14. USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

I. E. POLICIES RELATED TO REVENUES AND EXPENSES/EXPENDITURES

I. E. 1. MAJOR REVENUES

Program Revenues

Charges for Services

Program revenues reported with governmental activities include charges for services like permits and fees, parks charges, and fines and forfeitures. Business-type activity charges for services includes all operating income of proprietary funds.

Grants and Contributions

Governmental grants and contributions primarily consists of grants from Federal and state agencies. The nature of the grant determines if it is reported as operating or capital program revenues.

Business-type activities grants and contributions include restricted investment income, donations from others, as well as grants from Federal and state agencies.

General Revenues

General revenues reported with governmental activities include tax revenues. Both governmental and business-type activities report unrestricted investment income as general revenues.

I. E. 2. TRANSFERRED INVESTMENT INCOME

Investment income, which includes changes in the fair value of investments, associated with the Agency Fund is administratively assigned and transferred to the General Fund. Investment income related to immaterial residual balances in certain other funds is assigned and transferred to the General Fund.

I. E. 3. ALLOCATION OF INDIRECT EXPENSES

The City allocates indirect expenses primarily comprised of central governmental services to operating functions and programs benefiting from those services. Central services include overall City management, centralized budgetary formulation and oversight, accounting, financial reporting, payroll, procurement contracting and oversight, investing and cash management, personnel services, and other central administrative services. Allocations are charged to programs based on use of central services determined by various allocation methodologies. These charges are separately reported in the statement of activities. As a matter of policy, certain functions that use significant central services are not charged for the use of these services. Component unit charges paid directly to the General Fund and fiduciary fund charges are not allocated.

I. F. RETAINAGES

It is the policy of the City to retain a percentage of construction contracts until a completed project has been accepted. A contractor may request to opt out or withdraw any part, or the whole, of the amount retained for construction contracts upon deposit with, or delivery to, the City securities limited to: (1) U.S. Treasury Bonds, U.S. Treasury Notes, U.S. Treasury Bills; (2) general obligations of the State of Oklahoma; or (3) certificates of deposit from a state or national bank having its principal office in the State of Oklahoma (In Lieu Securities). No retained amount shall be withdrawn which would represent an amount in excess of the market value of the In Lieu Securities at the time of the deposit or of the par value of such securities, whichever is lower. The City holds the In Lieu Securities and retains the risk of incurring costs related to a contractor's failure to perform. However, in the event of non-performance, the City calls the In Lieu Securities and utilizes the proceeds to cover any costs incurred. The City does not record the effect of holding the In Lieu Securities.

I. G. PENSION AND POST-EMPLOYMENT PLANS

Pension Plans

The City provides two single-employer, defined benefit, public retirement systems, OCERS and COTPA Retirement, and two statewide, cost-sharing, multiple-employer defined benefit plans, Oklahoma Police Pension and Retirement System (Police Pension) and Oklahoma Firefighters Pension and Retirement System (Firefighters Pension).

In addition, the City provides two defined contribution single employer plans to City Council and management personnel, one defined contribution single-employer plan to COTPA administrative employees, and a deferred compensation, defined contribution plan for MCA employees.

Post-Employment Plans

The City provides other post-employment benefits (OPEB) to employees in two single-employer defined benefit OPEB plans through OPEBT.

II. ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

II. A. ASSETS

II. A. 1. DEPOSITS AND INVESTMENTS

Pooled and Non-pooled Cash

	Primary Government		Total	Component Units
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>		
Pooled cash	\$13,998	\$1,037	\$15,035	\$ -
Non-pooled cash	<u>18,189</u>	<u>21,886</u>	<u>40,075</u>	<u>53,554</u>
	<u>\$32,187</u>	<u>\$22,923</u>	<u>\$55,110</u>	<u>\$53,554</u>

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City’s deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. Investment Policies require deposits to be 110% secured by collateral valued at market under the City's Investment Policy and market or par, whichever is lower under the OCAT and OCWUT Investment Policies, less the amount covered by Federal deposit insurance. Under the OCWUT Investment Policy, repurchase agreements are required to be collateralized at 102%. Deposited funds may be invested in certificates of deposit in institutions with an established record of fiscal health. Under the City's Investment Policy, this is determined by the bank's institutional rating on the performance evaluations conducted pursuant to the Federal Community Reinvestment Act, 12 United States Code, Section 2901. This is determined by independent rating agencies of C minus or above under the Trust and OCAT Investment Policies and B or above under the OCWUT Policy. Collateral agreements must be approved prior to deposit of funds as provided by law. The City Council approves and designates a list of authorized depository institutions by resolution based on evaluation by the City Treasurer of the institutions' financial strength in accordance with the investment policy. Many bond indentures require deposits to be maintained by trustee banks specified in the indentures.

Custodial credit risk for deposits is not formally addressed by bond indentures or pension trust policy. Indentures require that restricted deposits be maintained by the trustee bank specified in the indenture. Pension trust investment policies restrict uninvested cash to minimal balances generally covered by the Federal deposit insurance. The OCPEBT investment policy does not formally address custodial credit risk for deposits, however, true cash deposits are minimal and are required to be collateralized at 110% for any deposits in excess of Federal deposit insurance. Deposits of the City’s reporting entity are insured or collateralized with securities held by the City, its agent, or by the pledging financial institution’s trust department or agent in the name of the City or applicable public trust. However, a balance of \$12.867 million is held by OCPPA that is not collateralized and exceeds the Federal deposit insurance.

NOTES TO FINANCIAL STATEMENTS
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA

Investments

The City invests in various investment securities. Investment securities are exposed to various risks such as interest rate risk and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the City's financial position.

		Primary Government						Average	Weighted Average/
		Fair Value/ Carrying	Level 1	Level 2	Level 3	Measured at	Credit Quality/	Effective Duration/	
<u>Cost</u>	<u>Amount</u>	<u>Inputs</u>	<u>Inputs</u>	<u>Inputs</u>	<u>NAV (1)</u>	<u>Ratings (2)</u>	<u>(months) (3)</u>		
<u>POOLED</u>									
<u>INVESTMENTS (4)</u>									
Money market (5)(6)	\$156,961	\$156,961	\$156,961	\$ -	\$ -	\$ -	AAA/Aaa	1.33	
U.S. Treasury notes	258,250	262,143	-	262,143	-	-	AAA/Aaa	18.67	
Fannie Mae	118,963	120,441	-	120,441	-	-	AA/Aaa	31.27	
Federal obligations	558,252	570,588	-	570,588	-	-	AA/Aaa	21.39	
Commercial paper	<u>19,966</u>	<u>19,968</u>	<u>-</u>	<u>19,968</u>	<u>-</u>	<u>-</u>	A1/P1	5.57	
Total pooled investments	<u>1,112,392</u>	<u>1,130,101</u>	<u>156,961</u>	<u>973,140</u>	<u>-</u>	<u>-</u>			
Less agency fund (4)(5)	<u>(2,701)</u>	<u>(2,701)</u>	<u>(2,701)</u>	<u>-</u>	<u>-</u>	<u>-</u>			

		Primary Government						Average	Weighted Average/
		Fair Value/ Carrying	Level 1	Level 2	Level 3	Measured at	Credit Quality/	Effective Duration/	
<u>Cost</u>	<u>Amount</u>	<u>Inputs</u>	<u>Inputs</u>	<u>Inputs</u>	<u>NAV (1)</u>	<u>Ratings (2)</u>	<u>(months) (3)</u>		
<u>NON-POOLED</u>									
<u>INVESTMENTS</u>									
U.S. Treasury notes	99,341	101,637	-	101,637	-	-	AAA/Aaa	17.63	
U.S. Treasury bills	3,998	3,998	-	3,998	-	-	AAA/Aaa	5.82	
Federal obligations	92,058	93,292	-	93,292	-	-	AA/Aaa	16.73	
Fannie Mae	29,938	30,610	-	30,610	-	-	AA/Aaa	15.70	
Money market (5)(6)	84,058	84,058	84,058	-	-	-	AAA/Aaa	1.30	
Domestic common stock	4	4	-	-	-	-	N/A	N/A	
Certificates of deposit (5)	<u>7</u>	<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A	5.87	
Total non-pooled investments	<u>309,404</u>	<u>313,606</u>	<u>84,058</u>	<u>229,537</u>	<u>-</u>	<u>-</u>			
Total primary government investments	<u>\$1,419,095</u>	<u>\$1,441,006</u>	<u>\$238,318</u>	<u>\$1,202,677</u>	<u>\$-</u>	<u>\$-</u>			

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA

Investments (continued)

	Pension Trust Funds							Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
	Cost	Fair Value/	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)			
		Carrying Amount							
<u>COMMON STOCK</u>									
Domestic	\$149,547	\$186,783	\$180,458	\$6,325	\$ -	\$ -	N/A	N/A	
International	4,313	4,838	4,838	-	-	-	N/A	N/A	
<u>GOVERNMENT SECURITIES</u>									
U.S. Treasury strips	195	248	-	248	-	-	AA	29.30	
U.S. Treasury bonds	8,201	9,582	-	9,582	-	-	AA	16.20	
U.S. Treasury TIPS	2,468	3,024	-	3,024	-	-	AA	16.20	
Federal agency notes	16,721	16,916	-	16,916	-	-	A	2.80	
Ginnie Mae	4,048	4,012	-	4,012	-	-	A	2.10	
Small Business Administration Loans	229	225	-	225	-	-	AA	3.90	
<u>CORPORATE OBLIGATIONS</u>									
Domestic	22,207	24,515	-	24,515	-	-	BBB	8.90	
International	5,293	5,859	-	5,859	-	-	BBB	6.10	
<u>MUTUAL FUNDS/ COMMINGLED FUNDS</u>									
Equity	186,002	279,641	32,654	71,287	-	175,700	N/A	N/A	
Bond	68,915	84,945	2,740	-	-	82,205	A	N/A	
Real estate investment trusts	71,725	82,290	239	6,296	-	75,755	N/A	N/A	
Other	41,557	43,174	38	4,337	-	38,799	N/A	N/A	
<u>OTHER INVESTMENTS</u>									
Asset backed obligations	7,164	6,877	-	6,877	-	-	AA	3.40	
Money market (5)(6)	11,556	11,572	556	11,016	-	-	AAA	0.20	
Foreign government obligations	1,996	2,199	-	2,199	-	-	BBB	11.10	
Oklahoma City judgments (5)	<u>3,014</u>	<u>3,014</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A	4.00	
Total pension trust fund investments	<u>\$605,151</u>	<u>\$769,714</u>	<u>\$221,523</u>	<u>\$172,718</u>	<u>\$-</u>	<u>\$372,459</u>			

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA

Investments (continued)

OPEB Trust Funds								
	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)	Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
Passive domestic stock fun	\$33,071	\$39,976	\$39,976	\$ -	\$ -	\$ -	N/A	N/A
International stock	6,397	5,869	5,869	-	-	-	N/A	N/A
Passive bond funds	20,389	21,758	21,758	-	-	-	Not Rated	112.41
Money market (5)(6)	1,836	1,836	1,836	-	-	-	AAA/Aaa	0.60
Oklahoma City judgements(5)	136	136	-	-	-	-	N/A	N/A
Total OPEB trust fund investments	\$61,829	\$69,575	\$69,439	\$-	\$-	\$-		
Component Units								
	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)	Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
POOLED INVESTMENTS								
Money market (5)(6)	\$67,260	\$67,260	\$67,260	\$ -	\$ -	\$ -	AAA/Aaa	1.33
Total pooled investments	67,260	67,260	67,260	-	-	-		
NON-POOLED INVESTMENTS								
U.S. Treasury notes	133,570	136,407	-	136,407	-	-	AAA/Aaa	13.67
U.S. Treasury bills	13,843	13,934	-	13,934	-	-	N/A	2.77
Federal obligations	70,508	71,738	-	71,738	-	-	AA/Aaa	12.77
Fannie Mae	20,705	21,246	-	21,246	-	-	AA/AAA	9.17
Money market (5)(6)	193,971	193,971	193,971	-	-	-	AAA/Aaa	0.88
U.S. Treasury Strips	155,208	155,607	-	155,607	-	-	N/A	4.37
U.S. Treasury bonds	926	957	-	957	-	-	N/A	6.13
Guaranteed investment contract (4)	6,653	6,653	-	-	-	-	N/A	30.53
Certificate of deposit (4)(5)	7,276	7,276	-	7,276	-	-	N/A	13.19
Total non-pooled investments	602,660	607,789	193,971	407,165	-	-		
Total component unit investments	\$669,920	\$675,049	\$261,231	\$407,165	\$-	\$-		

- (1) The net asset value (NAV) is used as a practical expedient to estimate fair value. NAV is explained further in the paragraphs below.
- (2) Ratings are provided where applicable to indicate associated credit risk. See pension trust fund credit risk for minimum quality credit ratings indicated with an *.
- (3) Interest rate risk is estimated using weighted average months to maturity for all investments except for pension trust fund investments which use effective duration in months for all investments except passive bond mutual funds, money market funds, and Oklahoma City judgments.
- (4) City pooled investments include \$2,701 reported in the City's Agency Fund.
- (5) Cost approximates fair value.
- (6) Consists solely of U.S. Treasury securities.

Fair Value Measurement

The following is a description of the valuation methodologies used for assets measured at fair value in the tables above. There have been no changes in the methodologies used at June 30, 2020, from the prior year.

An investment's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Money market funds are reported at cost which approximates fair value, are traded on active markets at quoted prices, and are valued at level 1. The City's guaranteed investment contract securities are valued at cost. They are considered nonparticipating contracts with redemption terms that do not consider market rates and therefore do not report a fair value measurement.

Federal obligations consist of Federal Agricultural Mortgage Corporation, Federal Farm Credit Bank, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Maw) notes. Government securities include U.S. Treasury obligations consisting of U.S. Treasury strips, U.S. Treasury bonds, U.S. treasury TIPS, and federal agency notes, Government National Mortgage Associations notes, and Small Business Administration loans. These securities are valued at level 2 using pricing models that maximize the use of observable inputs for similar securities.

Commercial paper is priced at amortized cost. Although amortized cost may approximate fair market value, it does not meet the definition of a level 1 asset as it is not a listed price or a broker quote in an active market and therefore, is valued at level 2.

Domestic common stock are valued using prices quoted in active markets for those securities and are classified as level 1.

Corporate obligations consist of domestic and international corporate bonds and are valued using pricing models maximizing the use of observable inputs for similar securities which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. Corporate bonds are valued at level 2.

Foreign government obligations and asset backed obligations are valued by the use of inputs of quoted prices of similar securities and are valued at level 2.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the City's Pension and OPEB Trust Funds include open-end mutual funds and are required to publish their daily value and to transact at that price. The mutual funds held by the City's Pension and OPEB Trust Funds are deemed to be actively traded. Investments in various mutual funds include equity funds, bond funds, and outside common trust funds. Mutual funds are valued at level 1, 2 or NAV depending on the type.

OCERS invests in commingled funds and limited partnerships which are valued at net asset value (NAV). The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund and other various methods are used to value these securities. The investment objectives are described in the tables and paragraphs in greater detail below.

Investments measured at the NAV

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
<u>COMMINGLED FUNDS</u>				
U.S. Large Cap Core	\$76,888	\$ -	Daily	T/D-2
Long/Short Equity	74,345	-	Quarterly	30-60 Days
Core Fixed Income	24,792	-	Daily	T/D-2
Core Plus Fixed Income	8,256	-	Daily	T/D-2
Absolute Return	33,866	-	Quarterly	90 Days
Global Opportunistic Fixed Income	49,158	-	Daily	10 Days
Core Real Estate	75,189	-	Quarterly	90 Days
<u>LIMITED PARTNERSHIPS</u>				
<u>- PRIVATE EQUITY</u>				
Warburg Pincus	13,690	11,960	Not Eligible	Not Eligible
Siguler Guff	779	150	Not Eligible	Not Eligible
Mesirow	13,321	1,800	Not Eligible	Not Eligible
Apollo	1,390	4,877	Not Eligible	Not Eligible
Firstmark Capital	219	3,525	Not Eligible	Not Eligible
<u>LIMITED PARTNERSHIPS</u>				
<u>- REAL ESTATE</u>				
TA Realty	566	-	Not Eligible	Not Eligible
	<u>\$372,459</u>	<u>\$22,312</u>		

Commingled Funds

SSGA S&P Flagship Fund Non-Lending (U.S. Large Cap Core):

The investment objective of the fund is to approximate as closely as practicable, before expenses, the performance of the S&P 500 Index over the long term. The fund invests primarily in long term common stocks. Other investments include government issues, derivatives, and futures contracts.

K2 Mauna Kea Fund (Non-Dollar Hedged):

The investment objective of the fund is to achieve superior investment returns with less volatility than the Standard & Poor's 500 Composite Stock Index over a full market cycle by investing in a broadly diversified portfolio of hedge funds, other investment entities, and/or separate accounts, which engage in a variety of investment strategies that include long/short equity, equity market neutral, catalyst driven equity, or other similar hedge fund strategies. If redemption requests are received as of any redemption date for more than 20% of the net asset value of the fund as of such redemption date, the directors may, at their sole discretion; (i) satisfy all of such redemptions, or (ii) reduce all redemption requests pro-rata so that no more than 20% of the net asset value of the fund is redeemed as of such redemption date. The fund was formed on November 6, 2017, and commenced operations on May 1, 2018.

Western Asset Management Core Plus Fixed Income (Emerging Markets Local Debt):

The investment strategy of the fund, under normal market conditions, is to invest all or substantially all of its assets in lower-rated debt and other fixed income securities of non-U.S. issuers. Although the fund may invest in any country, it generally expects to invest a significant portion of its assets in the non-U.S. dollar denominated sovereign debt issued by emerging market countries, and in fixed income securities of other issuers (including corporate issuers) located in such countries, and supranational issuers that issue fixed income securities in the currency of such countries. The objective of the fund is to maximize total return, consistent with prudent investment management. The fund reserves the right to implement a redemption notice period. A notice period is currently not in place. The fund was incepted on May 30, 2006, and a termination date has not been determined.

Western Asset Management Core Plus Fixed Income (Floating Rate High Income):

The investment strategy of the fund, under normal market conditions, is to invest at least 80% of its total assets in U.S. dollar denominated loans, loan participations and fixed income securities that are rated below investment grade at the time of purchase by one or more nationally recognized statistical organizations or are of a comparable quality as determined by the investment manager. The objective of the fund is to maximize total return. The fund reserves the right to implement a redemption notice period. A notice period is currently not in place. The fund was incepted on August 12, 2003, and a termination date has not been determined.

Western Asset Management Core Plus Fixed Income (Non-Dollar Hedged):

The investment strategy of the fund, under normal market conditions, is to invest substantially all of its assets in non-U.S. dollar denominated debt and fixed income securities of foreign issuers, while hedging at least 75% of its foreign currency exposure. The objective of the fund is to maximize total return. The fund reserves the right to implement a redemption notice period. A notice period is currently not in place. The fund was incepted on September 3, 1997, and a termination date has not been determined.

Western Asset Management Core Plus Fixed Income (Opportunistic US\$ High Yield Securities):

The investment strategy of the fund, under normal market conditions, is to invest at least 90% of its total assets in U.S. dollar denominated debt or fixed income securities that are rated below investment grade at the time of purchase by one or more nationally recognized statistical organizations or are of comparable quality as determined by the investment manager. The objective of the fund is to maximize total return. The fund reserves the right to implement a 15 day redemption notice period. A notice period is currently not in place. The fund was incepted on September 15, 1999, and a termination date has not been determined.

SSGA Bond Market Non-Lending Fund (Core Fixed Income):

The investment objective of the fund is to approximate as closely as practicable, before expenses, the performance of the Barclays U.S. Aggregate Bond Index over the long term. The fund attempts to achieve its investment objective by investing in other collective investment funds, each an underlying fund, managed by the trustee, which have characteristics consistent with the fund's overall investment objective.

PAAMCO (Absolute Return):

PAAMCO consists of Pacific Hedged Strategies, LLC, which on June 1, 2004, transferred substantially all of its investment holdings to the Pacific Atlantic Master Fund, L.P. (Master Fund) in exchange for an ownership percentage in that fund. A related party, Pacific Alternative Asset Management Company, LLC serves as the investment manager of the company and the Master Fund. The objective, through its investment in the Master Fund, is to seek capital appreciation with an attractive risk-adjusted rate of return over a complete market cycle. In pursuit of the objective, the Master Fund may allocate substantially all of its assets across a variety of private investment vehicles (hedge funds), generally with fixed income and equity orientations, covering many different investment styles. Pacific Hedged Strategies, LLC was incepted April 25, 2000, and commenced operations on November 1, 2011. A termination date of the fund has not been established.

Brandywine (Global Opportunistic Fixed Income):

The investment objective of the fund is to achieve interest income and long-term capital appreciation by investing in U.S. fixed income instruments and non-U.S. developed and emerging markets sovereign debt securities. The fund concentrates its investments in bonds of countries having the best value in the form of high real interest rates. The Brandywine Global Investment Management Trust was organized on May 1, 2006, with an agreement permitting the investment advisor to create multiple funds. The fund is currently one of eight active funds in the investment trust. The trust will continue until May 1, 2056, unless sooner terminated upon the occurrence of any of the following: (1) resignation or removal of the trustee when no successor trustee is appointed, (2) termination of all the funds of the trust.

Prime Property Fund (Core Real Estate):

The fund is a core commingled real estate investment fund. The fund invests in high quality, well leased office, retail, multifamily, industrial, self storage and hotel properties strategically located in major real estate markets through the U.S. The fund seeks to achieve an aggregate long term annual return on investment equity of 8-10% with the majority of the return being realized from income, with modest appreciation, and using leverage when appropriate. Morgan Stanley Real Estate Advisor, Inc. serves as the sponsor and advisor of the fund. Redemptions are subject to available cash.

Limited Partnerships - Private Equity

Warburg Pincus:

Investments consist of Warburg Pincus Private Equity XI, L.P. (WP XI), operations effective May 9, 2012, and Warburg Pincus Private Equity XII, L.P. (WP XII), operations effective November 19, 2015, both with the purpose to make private equity investments and help build durable companies with sustainable value and related investments. Each fund provides for a 12 year partnership life. The general partner of each fund may extend the partnership term up to two additional years with the approval of the respective advisory committee. Each fund may be dissolved earlier upon specific events, as provided for in the respective partnership agreement.

Siguler Guff:

The purpose of the Siguler Guff Distressed Opportunities Fund III is to invest in pooled investment vehicles and direct investments consisting of direct or indirect securities of companies undergoing financial distress, operating difficulties and significant restructuring. The partnership's portfolio investments are generally illiquid. The partnership was formed on October 18, 2007. The term of the fund will continue until December 31, 2018, unless dissolved earlier in accordance with fund agreements. The term may be extended for up to three additional years with the consent of the advisory board.

Mesirow:

The purpose of the Mesirow Financial Private Equity Partnership Fund V is to invest in private equity limited partnerships. The fund was formed on November 5, 2008, and terminates on November 5, 2020. Provisions allow for three one-year extensions to provide for orderly liquidation of remaining assets.

Apollo Investment Fund IX:

The Apollo Investment Fund IX is a long term illiquid investment. The objective of the fund is to achieve long-term capital appreciation through equity and equity-equivalent investments. The fund was formed on December 14, 2016 and commenced operations on April 1, 2018. The termination date is April 1, 2028. The term may be extended for up to two additional years.

FirstMark COF III:

The FirstMark COF III is long term illiquid investment. The objective of this early stage fund is to invest deeply in technology and infrastructure. The fund was formed on November 15, 2019 for a term of 5 years. There is no redemption frequency or notice period applicable to this fund.

Limited Partnerships - Real Estate

TA Realty:

The fund is organized for the purpose of investing in a diversified portfolio of income-producing real estate investment properties. The fund extends seven years from October 7, 2014, the date when the capital commitments were substantially invested, unless extended longer or terminated earlier, as provided in the amended and restated partnership agreement dated January 10, 2013. The fund has invested in a geographically diversified portfolio of real estate investments, principally office, industrial, multifamily and retail properties. There are no further capital commitments to the fund.

Pension Trust Fund Credit Risk

Ratings represent the pension funds exposure to credit risk including obligations of the U.S. government and those explicitly guaranteed by the U.S. government as of June 30, 2020.

	<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>BBB</u>	<u>BB</u>	<u>B</u>	<u>CCC</u>	<u>CC</u>	<u>D</u>	<u>Not Rated</u>	<u>Not Available</u>
<u>GOVERNMENT SECURITIES</u>											
U.S. Treasury strips	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Treasury bonds	0	100	0	0	0	0	0	0	0	0	0
U.S. Treasury TIPS	0	100	0	0	0	0	0	0	0	0	0
Federal agency notes (1)	1	1	98	0	0	0	0	0	0	0	0
Ginnie Mae	0	0	100	0	0	0	0	0	0	0	0
Small Business Administration Loans	0	73	27	0	0	0	0	0	0	0	0
<u>CORPORATE OBLIGATIONS</u>											
Domestic	2	9	30	54	5	0	0	0	0	0	0
International	0	1	27	59	13	0	0	0	0	0	0
<u>MUTUAL FUNDS</u>											
Bond-Active	0	0	100	0	0	0	0	0	0	0	0
<u>OTHER INVESTMENTS</u>											
Asset backed obligations	33	26	9	11	4	3	0	3	0	0	11
Foreign government obligations	0	13	10	62	14	0	0	0	0	0	1

(1) Below is the list of agencies in which the government is currently invested

Federal Home Loan Mortgage Corporation	\$3,878
Fannie Mae	13,038
Ginnie Mae	4,012
Small Business Administration Guaranteed Development	225
U.S. Treasury	12,854

Foreign Investments

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. In 2020, the System does not have any individual investments held in a foreign currency.

Securities Held by Others

For investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities in the possession of an outside party. City policy provides that investment collateral is held by a third party custodian with whom the City has a current custodial agreement in the City's name or be held in the name of both parties by the Federal Reserve Bank servicing Oklahoma.

Investment Policies

Investment policies for the City's reporting entity are maintained by the City Treasurer.

City Investment Policy

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Generally, the City's investing activities are managed under the custody of the City Treasurer. Investing is performed in accordance with investment policies adopted by the City Council complying with State Statutes and the City Charter. City funds may be invested in: (1) direct obligations of the U.S. government, its agencies or instrumentalities to the payment of which the full faith and credit of the U.S. government is pledged, or obligations to the payment of which the full faith and credit of the State of Oklahoma is pledged; (2) federal agency or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those insured by or fully guaranteed as principal and interest by federal agencies or U.S. government-sponsored enterprises; (3) collateralized or insured certificates of deposit and other evidences of deposits at banks, savings and loan associations, and credit unions located in Oklahoma when secured by appropriate collateral or fully insured certificates of deposit and other evidences of deposits at banks, savings and loan associations, and credit unions located outside of Oklahoma; (4) repurchase agreements that have underlying collateral of direct obligations or obligations of the U.S. government, its agencies, and instrumentalities; (5) money market funds regulated by the Securities and Exchange Commission which consist of authorized domestic securities with restrictions as specified in state law; (6) savings accounts or certificates of savings and loan associations, banks, and credit unions, to the extent the accounts are fully insured by federal depository insurance; (7) State and Local Government Series (SLGS); (8) City direct debt obligations for which an ad valorem tax may be levied or bonds issued by a public trust of which the City is a beneficiary and judgments rendered against the City by a court of record, provided it is a prudent investment; (9) prime commercial paper with a maturity date less than 180 days which represents less than 10% of the outstanding paper of an issuing corporation.

Under the City Investment Policy, the City may not invest in reverse repurchase agreements, derivative instruments created from, whose value depends on, or is derived from, the value of one or more underlying assets or indices of asset values or is a variable rate instrument. Collateralization is further restricted to permitted investments shown previously as items (1) and (2).

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 City Investment Policy provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from overconcentration of assets in a specific maturity period, a single issuer, or an individual class of securities. Unless matched to a specific cash flow, investments are not made in securities maturing more than five years from the date of purchase. Certificates of deposit may not be purchased with maturities greater than 365 days from date of purchase.

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. Cumulatively, portfolios of the City may not be invested in any given financial institution in excess of 5% of such institution's total assets, excluding U.S. government securities and those issued by government sponsored enterprises, SLGS, and City judgments. Additionally, no more than 5% of the total City portfolio may be placed with any single financial institution, excluding U.S. government securities and those issued by government sponsored enterprises, savings, money market funds, SLGS, City judgments and repurchase agreements.

Portfolio Structure (1)

Investment Type Limitations		Maturity Limitations	
Percentage of Total Invested Principal		Percentage of Total Invested Principal	
	<u>Maximum % (2)</u>		<u>Maximum % (4)</u>
Repurchase agreements	100%	0-1 year	100%
U.S. Treasury securities (3)	100	1-3 years	90
Certificates of deposit	50	3-5 years	90
Money market funds	100		
Savings accounts	100		
U.S. noncallable agency securities	100		
U.S. callable agency securities	20		
Prime commercial paper	7.5		
City judgments	5		

- (1) Specifically matched cash flows are excluded.
- (2) For investments listed, there is no minimum percentage specified under the policy.
- (3) Includes SLGS.
- (4) For maturities limited to 0-1 year, the minimum percentages allowed under the policy are 5-25%.

The City Investment Policy also allows surplus cash, certificates of deposit, and repurchase agreements to be collateralized with securities with longer maturities if such maturity does not exceed ten years.

OCAT Investment Policy

Trustees for the OCAT adopted a separate investment policy in addition to the investment provisions of bond indentures. This separate policy, not limited to restricted funds subject to indenture requirements, provides that OCAT invest in U.S. government obligations with maturities not to exceed a term of five years or the intended date of use of said funds.

OCWUT Investment Policy

Trustees for the OCWUT adopted a separate investment policy in addition to the investment provisions of bond indentures. OCWUT funds may be invested in: (1) direct obligations of the U.S. government, its agencies or instrumentalities to the payment of which the full faith and credit of the U.S. government is pledged; (2) obligations of Ginnie Mae, Fannie Mae, or Freddie Mac, or any Federal Farm Credit Bank, Federal Land Bank, or Federal Home Loan Bank notes or bonds; (3) collateralized or insured certificates of deposit and other evidences of deposits at banks, savings and loan associations, and credit unions located in the City when secured by appropriate collateral; (4) repurchase agreements that have underlying collateral of obligations of the U.S. government, its agencies, and instrumentalities; and (5) money market funds regulated by the Securities and Exchange Commission which consist of authorized domestic securities with restrictions as specified in state law.

Under the OCWUT Investment Policy, OCWUT may not invest in reverse repurchase agreements, derivative instruments created from, whose value depends on, or is derived from, the value of one or more underlying assets or indices of asset values and/or has no call options prior to OCWUT's desired maturity or is a variable rate instrument. Collateralization is further restricted to permitted investments shown previously as items (1) and (2).

The OCWUT Investment Policy provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from overconcentration of assets in a specific maturity period, a single issuer, or an individual class of securities. Unless matched to a specific cash flow, investments are not made in securities maturing more than five years from the date of purchase. Certificates of deposit may not be purchased with maturities greater than 365 days from date of purchase.

Concentration of credit risk is the risk of loss attributed to the magnitude of the OCWUT's investment in a single issuer. Cumulatively, OCWUT's portfolios may not be invested in any given financial institution in excess of 5% of such institution's total assets. Additionally, no more than 5% of the total Trusts portfolio may be placed with any single financial institution with the exception of repurchase agreements and money market funds. U.S. government securities, SLGS, and City judgments are excluded from these restrictions.

Portfolio Structure (1)

<u>Investment Type Limitations</u>		<u>Maturity Limitations</u>	
<u>Percentage of Total Invested Principal</u>		<u>Percentage of Total Invested Principal</u>	
	<u>Maximum % (2)</u>		<u>Maximum % (4)</u>
Repurchase agreements	100%	0-1 year	100%
U.S. Treasury securities (3)	100	1-3 years	90
Certificates of deposit	50	3-5 years	90
Money market funds	100		
Savings accounts	100		

- (1) Specifically matched cash flows are excluded.
- (2) For investments listed, there is no minimum percentage specified under the policy.
- (3) Includes SLGS.
- (4) For maturities limited to 0-1 year, the minimum percentages allowed under the policy are 5-25%.

The OCWUT Investment Policy also allows surplus cash, certificates of deposit, and repurchase agreements to be collateralized with securities with longer maturities if such maturity does not exceed ten years. The OCWUT Investment Policy does not address investments of MCA which are subject to bond indenture restrictions.

OCRA Investment Policy

Trustees for OCRA adopted a separate investment policy. The policy provides that funds may be invested in: (1) direct obligations of the U.S. government, its agencies or instrumentalities to the payment of which the full faith and credit of the U.S. government is pledged; (2) bonds or other legally created general obligations of the State of Oklahoma or an agency or political subdivision of the State of Oklahoma; (3) Federal agency or U.S. government sponsored enterprise obligations, participations, or other instruments including those issued by or fully guaranteed as to principal and interest by Federal agencies or U.S. government sponsored enterprises; (4) collateralized or insured certificates of deposit; (5) fully insured savings accounts. No more than 75% of the total funds available to invest may be placed in any one authorized institution. Of the funds invested, up to 100% may be invested with a maturity date of 2 years or less, up to 30% may be invested with a maturity date of 2-3 years, up to 10% may be invested with a maturity date of 3-5 years, and up to 5% may be invested with a maturity date of 5-30 years.

Public Trust Bond Indenture Restrictions

Public trust non-pooled cash and investments are restricted in purpose by the policies incorporated in applicable bond indentures. Credit risk policy generally restricts investing to cash, investments fully insured by the FDIC and U.S. government agencies (obligations not fully guaranteed must meet rating criteria Moody’s AA2 or better, or similarly rated by Standard and Poor’s). These include principal only and interest only strips if held by a third party, certificates of deposit, guaranteed investment contracts, commercial paper, Oklahoma municipal debt, and mutual funds or money market funds invested in obligations of the U.S. government, repurchase agreements comprised of these investment types or investment agreements approved by AmBac. There is some variation among the investments authorized by the respective indentures relating primarily to specified government agencies obligations. Trustee bank departments provide the management of restricted, non-pooled investments. Custodial credit risk for investments is not addressed by bond indentures.

Interest rate risk in public trust bond indentures provide that investments mature in no more than six to sixty months depending on the purpose of the funds and the requirements of the account in which funds are deposited (i.e. construction, reserve, operations and maintenance, etc.). Concentration of credit risk is not addressed.

Restricted Deposits and Investments

	<u>Primary Government</u>				<u>Total</u>
	Bond Principal and Interest <u>Accounts</u>	Project and Construction <u>Accounts</u>	Bond Reserve <u>Accounts</u>	<u>Other</u>	
<i>Governmental Activities</i>					
Governmental funds					
General Obligation Bonds Fund	\$ -	\$298,341	\$ -	\$ -	\$298,341
Debt Service	121,448	-	-	-	121,448
Grants Management Fund	2,565	-	-	115,717	118,282
OCPPA General Purpose Fund	-	-	-	13,117	13,117
Special Purpose Fund	-	-	-	<u>12,582</u>	<u>12,582</u>
Total governmental funds	<u>124,013</u>	<u>298,341</u>	-	<u>141,416</u>	<u>563,770</u>
Internal service funds					
OCMFA Services Fund	-	<u>3,423</u>	-	-	<u>3,423</u>
<i>Business-Type Activities</i>					
OCEAT	1,270	-	1,325	-	2,595
OCZT	-	11,570	-	969	12,539
OCPPA Fairgrounds Fund	3,196	1,737	805	-	5,738
OCPPA Golf Courses Fund	<u>779</u>	<u>6</u>	<u>456</u>	-	<u>1,241</u>
Total business-type activities	<u>5,245</u>	<u>13,313</u>	<u>2,586</u>	<u>969</u>	<u>22,113</u>
Total primary government	<u>\$129,258</u>	<u>\$315,077</u>	<u>\$2,586</u>	<u>\$142,385</u>	<u>\$589,306</u>

Component Units

	Bond Principal and Interest <u>Accounts</u>	Construction <u>Accounts</u>	Bond Reserve <u>Accounts</u>	<u>Total</u>
	OCAT	\$3,817	\$ -	\$ -
OCWUT	28,316	248	42,726	71,290
COTPA	461	7	-	468
OCEDT	<u>20,278</u>	<u>11,040</u>	<u>16,511</u>	<u>47,829</u>
Total component units	<u>\$52,872</u>	<u>\$11,295</u>	<u>\$59,237</u>	<u>\$123,404</u>

Pension Trust Policies

The City’s two pension trusts, OCERS and COTPA Retirement, investment policies provide for investment manager's who have full discretion of assets allocated to them subject to the overall investment guidelines set out in the policies. In February, 2017, the COTPA Pension Committee approved updates to the COTPA Retirement investment policy. Manager performance is reviewed by a consultant who provides reports to the respective governing boards. Any changes in the investment management firm must be reported as they occur. Overall investment guidelines provide for diversification and allow investment in domestic and international common stocks, fixed income securities, cash equivalents, index funds, collective trust funds, mutual funds, and City judgments (OCERS only).

Asset Allocation Guidelines

	OCERS				COTPA Retirement			
	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Actual</u>	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Actual</u>
<u>EQUITIES</u>								
Domestic	50.0 %	50.0 %	50.0 %	54.0 %	30.0 %	40.0 %	50.0 %	44.8 %
International	5.0	10.0	15.0	8.6	10.0	15.0	20.0	14.1
Private Equities	0.0	5.0	10.0	N/A	N/A	N/A	N/A	N/A
Alternatives	N/A	N/A	N/A	N/A	0.0	15.0	25.0	13.5
Fixed income (1)	20.0	25.0	30.0	26.6	10.0	25.0	40.0	23.6
Real assets	10.0	15.0	20.0	10.8	N/A	N/A	N/A	N/A
Cash Equivalents	N/A	N/A	N/A	0.0	0.0	5.0	10.0	4.0

(1) For the OCERS, fixed income includes cash.

Both plans address custodial credit risk similarly with policy providing for the engagement of a custodian who accepts possession of securities for safekeeping, collects and disburses income, collects principal of sold, matured, or called items; and provides periodic accounting to the respective pension boards. The pension trust funds hold \$523.061 million in common stock or stock funds. Of this amount, \$174.641 million is held by the investment counterparty, not in the name of the pension fund or the City.

COTPA Retirement addresses credit risk and concentration of credit risk with policy that prohibits investment of more than 5% of its assets in the securities of any one issuer with the exception of the U.S. government. Policy further prohibits investment of more than 20% in any one market sector. Fixed income securities must be considered "investment grade" by at least one major rating agency at the time of purchase. Cash equivalents can include U.S. Treasury bills, money market mutual funds, repurchase agreements, certificates of deposit or FDIC insured deposits. Alternative investments shall be restricted to mutual funds and/or exchange traded funds with daily liquidity.

Interest rate risk is addressed by the policy requiring the active fixed income managers to maintain portfolio duration at a minimum of 50% and a maximum of 150% of the Barclay's Capital Aggregate Bond Index (LAGG=100).

OCERS policy provides risk parameters for various portfolio compositions. These address credit risk, concentration of credit risk, interest rate risk, and foreign currency risk applicable to the portfolio. OCERS contractually delegates portfolio management to investment managers based on these prescribed portfolio structures. Domestic equity securities (common stock or equivalent) must be traded on a major U.S. exchange and may include issues convertible to common stocks. International equity securities are non-U.S. issues whose principal markets are outside the U.S. In general, cash may not exceed more than 10% of any equity manager’s portfolio.

Portfolio Parameters

Large Cap Domestic Portfolio:

Investment in equity securities may not exceed 10% of an individual equity, 10% of the market value of the individual portfolio, or 10% of any company's outstanding equity.

Small Cap Portfolio:

Investment in equity securities may not exceed 5% of an individual equity, 10% of the market value of the individual portfolio, or 5% of any company's outstanding equity.

International Portfolio:

Designates that no single stock may exceed 5% of the market value of the individual portfolio or 5% of any company's outstanding equity. Cash assets may be invested in short-term fixed income investments denominated in U.S. dollars or foreign currencies. Fixed income should not exceed 10% of the individual portfolio.

Emerging Markets Portfolio:

Investment policy designates that no single stock may exceed 5% of the market value of the individual portfolio or 5% of any company's outstanding equity. Cash should not exceed 10% of the individual portfolio.

Long Short Equity Portfolio:

This portfolio will be implemented through a fund of funds approach. Equity oriented strategies shall include primarily fundamental long/short equity managers, but may include other primarily equity oriented strategies at the managers discretion.

Private Equity and Venture Capital Portfolio:

Within the Private Equity/Venture Capital investment portfolio, the following securities and/or strategies may be included: Seed, Early, and Late Stage Venture Capital; Small, Mid and Large Market Buyout; Mezzanine Debt; and Distressed Debt. Other strategies that improve the potential risk/reward profile may be included.

Core Fixed Income Portfolio:

Investments may include any amount of U.S. government or U.S. government agencies obligations. Corporate bonds are diversified by industry and may include no more than 5% of any issuer. Mortgages and mortgage-backed securities are permitted. Bonds must have a minimum quality rating of BBB with overall portfolio average credit quality of AA or higher. International bonds may not exceed 20% of an individual portfolio and no more than 5% may be invested in one country. Convertible securities or preferred stock may not exceed 5% of the portfolio. Average option adjusted duration of the portfolio shall approximate the option adjusted duration of the relevant benchmark designated as the Barclay's Capital Aggregate Bond Index.

Core Plus Fixed Income Portfolio:

Investment is structured to include 75-100% domestic securities and 0-25% high yield, emerging market, non-dollar securities which may include below investment grade corporate bonds. Other provisions are similar to the core fixed income portfolio with exceptions for bonds limited to 2% and neither cash nor structured notes, as individual investment types, may exceed 5% of the total portfolio. Derivatives may be used on a limited basis to eliminate undesirable risk. No more than 5% of the portfolio will be invested in original futures margin and option premiums. Swap contracts may be executed with counterparties whose credit rating is A2/A or better. Average option adjusted duration of the portfolio shall approximate the option adjusted duration of the relevant benchmark designated as the Barclay's Capital Aggregate Bond Index, within a band of plus or minus 20%. On an ongoing basis, cash should not exceed 5% of the portfolio.

Global Bonds:

Investment in global bonds will be implemented through a commingled fund. Assets should be managed in style/strategy consistent with the funds objective and constraints. The commingled account gives flexibility to invest in a broad range of fixed income securities including domestic, international, emerging market debt and governmental securities. The manager's performance will be evaluated on an absolute return, relative return, volatility profile, and consistency with stated cycle. The global bond portfolio should outperform the Citigroup World Government Bond Index over a market cycle.

Commodities:

The commodities portfolio will be implemented through a commingled fund. Assets should be managed in style/strategy consistent with the funds objective and constraints. The commingled account allows the fund manager to determine the proper allocation among diversified commodities. Commodity portfolios should outperform the broad based DJ-UBS Commodity Index over a market cycle.

Low Volatility Hedge Fund of Funds:

This portfolio will be implemented through a fund of funds approach. The portfolio is intended to serve as a surrogate to traditional fixed income and maintain a volatility profile similar to the Barclays Capital Aggregate Bond Index. The portfolio may include various relative value, event driven and market neutral oriented hedge fund strategies, all at the manager's discretion.

Real Estate Manager:

The manager may invest in real estate and related securities permitted under Oklahoma Law including improved or unimproved real property, mortgages, or collective investment funds (Real Estate Investment Trusts or Real Estate Funds, notes secured by real property, mortgage-backed bonds and pass through securities backed by mortgages). Investments in real estate properties will be broadly diversified by geography, property type, and the number of properties.

Securities Lending Transactions:

City ordinance and the Board of Trustees permit the OCERS to lend securities with a simultaneous agreement to return collateral for the same securities in the future with agent indemnification in the event of borrower default. Securities lent may consist of both equity and fixed income securities. Collateral may consist of cash or securities issued or guaranteed by the U.S. government or its agencies or letters of credit. The OCERS may use or invest cash collateral at its own risk. However, collateral other than cash may not be pledged, sold, or otherwise transferred without borrower default.

During fiscal year 2020, OCERS had no securities lending amounts invested.

Derivatives:

The OCERS is permitted to own derivative investments. However, OCERS investment policy restricts derivative investing with investment policy guidelines. Derivative investments comprise less than 0.5% of the OCERS portfolio.

Judgments:

Judgments may be purchased by the City Treasurer for the benefit of the OCERS. The interest rate shall be in conformance with state law, 12 Oklahoma Statute 727.1(I), which currently provides that interest shall be the prime rate, as listed in the first edition of the Wall Street Journal published for each calendar year and as certified to the Administrative Director of the Courts by the Oklahoma State Treasurer on the first regular day following publication in January of each year, plus two percent (2%).

Other Post-Employment Trust Policies

The OCPEBT investment policies provide for investment managers who have full discretion of assets allocated to them subject to the overall investment guidelines set out in the policy unless governed by a prospectus. Investment manager performance is reviewed by a consultant who provides reports to the governing board. Overall investment guidelines provide for diversification and allow investment in domestic common stocks, domestic and international fixed income securities, cash equivalents, and domestic and international index funds, collective trust funds, and mutual funds.

OCPEBT's financial consultant will oversee and manage all funds invested in international equities, domestic equities and fixed income. In accordance with the OCPEBT trust indenture, the City Treasurer shall serve as the Treasurer of OCPEBT and shall have such duties and responsibilities as determined by the OCPEBT Trustees and will provide the oversight necessary to carry out the investment policies of OCPEBT. As such, the City Treasurer will manage any cash, cash equivalents and money market funds deemed necessary to accommodate the operational activities of OCPEBT. These assets will be reported separately and segregated from the asset allocation managed by the investment consultant.

Custodial credit risk policy provides for the engagement of a custodian who accepts possession of securities for safekeeping, collects and disburses income, collects principal of sold, matured, or called items, and provides periodic accounting to the Board. The OCPEBT has no investments held by an investment counterparty, not in the name of the OCPEBT.

Asset Allocation Guidelines

	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Actual (1)</u>
Domestic equities	30%	55%	65%	57.5%
International equities	5	10	15	8.4
Fixed income	12	21	65	28.6
High Yield fixed income	0	4	10	2.7
Cash	0	0	100	2.6
Active duration fixed income	7	10	11	0
Judgements	1	0	10	0.2

- (1) Funds held by the OCPEBT Treasurer for cash flow purposes are invested temporarily in money market funds. These funds have not been made available to the investment manager and therefore are not included in actual percentages above. At June 30, 2020, the amount of funds temporarily invested by the OCPEBT Trust Treasurer in money market funds was \$1.836 million.

The OCPEBT policy provides risk parameters for various portfolio compositions. These address credit risk, concentration of credit risk, interest rate risk, and foreign currency risk applicable to the portfolio. The OCPEBT contractually delegates portfolio management to investment managers based on these prescribed portfolio structures. Equity securities (common stock or equivalent) must be traded on a major U.S. exchange and may include issues convertible to common stocks. International fixed income securities purchases are generally limited to issues of at least \$50 million. Investment managers may not invest in more than 7.5% of any one issuer or more than 30% of any one sector of the market. U.S. government securities are excluded from these restrictions.

Portfolio Parameters

Domestic Common Stocks:

Investments are limited to stocks with both the perceived ability of the company to appreciate and achieve future growth in earnings and current dividend return.

Fixed Income Securities:

Fixed income securities must be rated BBB by Standard and Poor's or Baa by Moody's rating agencies to qualify for purchase.

Fixed Income Securities:

High yield fixed income securities average credit quality of the fund's holdings must be below investment grade, with an average maturity between 75% and 125% of the maturity of the Merrill Lynch High Yield Index.

Cash Equivalents:

Cash equivalents are limited to A1, P1 rated commercial paper, obligations of the U.S. government or its agencies maturing in one year or less, and broker or bank repurchase agreements collateralized by U.S. government or its agency assets. Money market mutual funds and bank short-term investment funds invested as listed above are also acceptable.

Domestic Index and Mutual Funds:

Index and mutual funds are limited to investment company shares, collective trust fund of banks or trust companies, and insurance company separate accounts and must have at least a three year history, \$50 million in assets under management, and the same investment philosophy and strategy for the previous three years. The domestic index funds must strive to replicate the return of Standard and Poor's 500 Stock Index or Barclays Capital Aggregate Bond Index, or another index, as deemed to be appropriate.

International Index and Mutual Funds:

Index and mutual funds are limited to investment company shares, collective trust fund of banks or trust companies, and insurance company separate accounts, and must have at least a three year history, \$50 million in assets under management, and the same investment philosophy and strategy for the previous three years. The international index funds must strive to replicate the return of the Morgan Stanley Capital International Europe Australia and Far East Index (MSCI/EAFE).

Active Duration Fixed Income

Active duration fixed income managers will have full discretion within the guidelines to invest in fixed income and related securities. Any of the following fixed income securities or their options, individually or in commingled vehicles, subject to credit, diversification and marketability guidelines below, may be held outright and under resale agreement: Obligations issued or guaranteed by the U.S. government, federal agencies or U.S. government sponsored corporations and agencies backed by the full faith and credit of the U.S. government, including Treasury inflation-indexed securities (TIPS) and GNMA's. The manager shall have no maturity or duration constraints.

Judgments:

Judgments may be purchased by the City Treasurer for the benefit of the OCPEBT. The interest rate shall be in conformance with state law, 12 Oklahoma Statute 727.1(I), which currently provides that interest shall be the prime rate, as listed in the first edition of the Wall Street Journal published for each calendar year and as certified to the Administrative Director of the Courts by the Oklahoma State Treasurer on the first regular day following publication in January of each year, plus two percent (2%).

Compliance with State Requirements

Trust investment policies and bond indentures are more restrictive than the requirements of Oklahoma law found in Title 60 of the Oklahoma Statutes and the standards of the Oklahoma Uniform Prudent Investor Act. These statutes restrict public trust investing to the Prudent Investor Rule defined by Title 60 Oklahoma Statutes to consider the purposes, terms, distribution requirements, and other circumstances of the Trust, and to exercise reasonable care, skill, and caution. Investment decisions must be evaluated not in isolation, but in the context of the Trust portfolio as a whole and as a part of the overall investment strategy having risk and return objectives reasonably suited to the Trust.

II. A. 2. RECEIVABLES AND UNCOLLECTIBLE AMOUNTS

Governmental Taxes and Accounts Receivable

Sales and Use Taxes Receivable

Governmental activities report sales and use taxes receivable of \$76.260 million comprised of amounts received after year-end for current year taxes on sales. Sales and use tax are considered fully collectible.

Property Taxes Receivable and Property Tax Calendar

At June 30, 2020, receivables of \$5.422 million represent delinquent and escrowed paid-under-protest taxes. Approximately \$578 thousand of the receivable is comprised of payments to the counties made under protest. If paid under protest and delinquent taxes are not paid within 60 days of year-end, they are recorded as unavailable revenue in governmental funds.

Governmental fund property taxes receivable related to TIF at June 30, 2020, is \$4 thousand reported in the OCPPA General Purpose Fund.

Accounts Receivable

Governmental funds report taxes receivable other than sales and property taxes as part of accounts receivable. In addition, governmental funds report court fees, nuisance abatement, and other receivables including naming rights, event sales, special assessments, and oil & gas royalties receivables.

	Hotel/ Motel Taxes Receivable	Emergency Telephone Taxes Receivable	Franchise Fees Receivable	Nuisance Abatement Receivable (1)	Utility Receivable (1)	Courts Receivable	Other Receivables	Total Accounts Receivable
Governmental Funds								
General fund	\$ -	\$ -	\$4,053	\$193	\$9	\$1,113	\$919	\$6,287
Grants management fund	-	-	-	62	-	-	-	62
OCPPA general purpose	-	-	-	-	-	-	2,829	2,829
Other governmental funds	984	515	-	2,069	382	11	611	4,572
Total governmental funds	984	515	4,053	2,324	391	1,124	4,359	13,750
Internal service funds	-	-	-	-	-	-	78	78
Total governmental activities	984	515	4,053	2,324	391	1,124	4,437	13,828

(1) Receivables are reported net of the allowance for uncollectible receivables.

	Nuisance abatement receivable			Utility receivable		
	Receivable	Allowance for Uncollectible	Net Receivable	Receivable	Allowance for Uncollectible	Net Receivable
General Fund	\$364	(\$171)	\$193	\$265	(\$256)	\$9
Grants Management Fund	117	(55)	62	-	-	-
Other Governmental Funds	4,095	(2,026)	2,069	753	(371)	382
	4,576	(\$2,252)	2,324	1,018	(\$627)	391

Proprietary Accounts Receivable

	Major Enterprise Funds			Other Enterprise Funds	Total
	OCEAT	OCZT	OCPPA Golf Courses		
Accounts receivable	\$21,382	\$354	\$8	\$5,319	\$27,063
Less: allowance for uncollectible accounts	(11,883)	-	-	(2,972)	(14,855)
Net accounts receivable	<u>\$9,499</u>	<u>\$354</u>	<u>\$8</u>	<u>\$2,347</u>	<u>\$12,208</u>

Component Unit Property Taxes and Accounts Receivable

Property Taxes Receivable

Component unit property taxes receivable related to TIF at June 30, 2020, is \$969 thousand reported in OCRA and \$6.059 million reported in OCEDT.

Accounts Receivable

Customer Accounts Receivable

	OKCAT	OCRRA	OCWUT	COTPA	Total
Accounts receivable	\$2,577	\$1	\$40,289	\$432	\$43,299
Less: allowance for uncollectible accounts	(6)	-	(5,381)	(31)	(5,418)
Net accounts receivable	<u>\$2,571</u>	<u>\$1</u>	<u>\$34,908</u>	<u>\$401</u>	<u>\$37,881</u>

Other Accounts Receivable

Oil and gas royalties	\$ -	\$3	\$6	\$ -	\$9
Other	-	-	1,135	435	1,570
Net accounts receivable	<u>\$-</u>	<u>\$3</u>	<u>\$1,141</u>	<u>\$435</u>	<u>\$1,579</u>

Fiduciary Receivables

Pension and OPEB Receivables

	Contributions Receivable		Other	Total
	Employer	Plan Members		
OCERS	\$418	\$425	\$11	\$854
COTPA Retirement	21	16	-	37
OCPEBT	-	687	3,646	4,333
	<u>\$439</u>	<u>\$1,128</u>	<u>\$3,657</u>	<u>\$5,224</u>

Agency Fund Receivables

The Agency Fund reports \$359 thousand in amounts receivable from property owners for special improvement district assessments and \$157 thousand for court receivables that will be remitted to the State of Oklahoma.

Intergovernmental Receivables and Advance Funding

Intergovernmental Receivables

Governmental Activities

Governmental Funds

General Fund	Commercial vehicle, excise, motor fuel and alcoholic beverage taxes receivable	\$1,278
	Mutual Aid reimbursement receivable	606
Grants Management Fund	Grant revenues receivable	5,410
Special Purpose Fund	State matching emergency management funds receivable	28
Tax Incremental Financing Fund	State matching TIF revenues receivable	947

Internal Service Funds

OCMFA Services Fund	State matching emergency management funds receivable	63
Total governmental activities		<u>8,332</u>

Business-Type Activities

OCEAT	State matching emergency management funds receivable	801
Total business-type activities		801
Total primary government		<u>\$9,133</u>

Intergovernmental Receivables

Component Units

OCAT	Grant revenues receivable	\$13,507
OCWUT	Federal and state emergency management matching funds	167
	Atoka and Sardis conservation projects receivable	3,750
	ODOT engineering services receivable	429
	Federal Bureau of Reclamation funds receivable	75
COTPA	Grant revenues receivable	1,551
OCRA	Grant revenues receivable	4,408
Total component units		<u>\$23,887</u>

Advance Funding

ODOT Advance Funding

Periodically, the City enters into agreements with ODOT for cost sharing on projects funded with Federal grants awarded to ODOT. These agreements require the City to fund the match requirement of the grant in advance of any construction. Amounts which have been paid to ODOT but not yet spent on construction projects are reported as advance fundings.

General Obligation Bond Fund	\$3,862
Capital Improvement Fund	177
COTPA Fund	3
MAPS3 Sales Tax Fund	80
Better Streets / Safer City Sales Tax Fund	108
General Fund	3
	<u>\$4,233</u>

OCPPA General Purpose Fund Advance Funding

OCPPA advances funds to allow the management company to operate for the City's business improvement districts (BID) until payment is received from the business owners for services and improvements. As of June 30, 2020, \$163 thousand was unexpended.

OCEDT Oklahoma County Advance Funding

On January 18, 2013, OCEDT approved the Board of County Commissioners of Oklahoma County Annex Building renovation for \$4 million to be funded from TIF district #8 funds. On December 9, 2013, OCEDT approved a \$2 million advance distribution. As of June 30, 2020, \$282 thousand is unexpended.

Notes, Service Concession Arrangements and Economic Incentives Receivable

Notes Receivable

Grants Management Fund

Notes Receivable reported in the grants management fund include loans of \$15.689 million made to businesses and individuals for economic development, housing assistance, and revitalization of downtown Oklahoma City. These notes are repaid by the recipient business or future grant monies.

OCMFA

A loan agreement was established between OCMFA and the Civic Center Foundation for the purchase of a sound system for the Civic Center Music Hall. The loan will be repaid with five annual payments at an interest rate of 2.64% with the final payment to be made on June 1, 2023. The principal due at June 30, 2020 is \$2.717 million of which \$735 thousand is reported as a current receivable including accrued interest of \$77 thousand.

OCICF

In July 2015 OCICF sold the Journal Record Building for approximately \$4.400 million through multiple transactions. As part of the sale, OCICF established a note receivable of \$4.255 million from the buyer, which bears interest at rates established in the note agreement and matures in 2045. Future principal payments from the note receivable will be used to pay the principal due on the payable to the City. Interest earned from the note receivable will remain with OCICF and is required to be used for future economic development. The balance at June 30, 2020 is \$4.255 million.

OCRA

Skirvin Hotel:

OCRA loaned \$10.654 million for renovation costs for the Skirvin Hotel. The note bears interest at 3% payable semi-annually in June 1 and December 1. Principal of \$200 thousand is due annually on December 1. At June 30, 2020, \$9.117 million is outstanding.

Oklahoma Health Center Project:

In 2016 OCRA entered into a development financing and subordinated loan agreement for \$5.650 million with Page Woodson Development, LLC. to provide for eligible project costs under the amended Oklahoma Health Center Economic Development Project Plan. The note bears interest of .25% and is payable annually. The note has a term of 35 years. Principal is due on the maturity date and there is no penalty for prepayment in whole or in part. An additional contingent standby loan was approved on February 10, 2016, to Page Woodson Development, LLC. not to exceed \$3.500 million for this project, which would be funded only in the event that certain specific conditions prevent the funding of one of the contemplated private loans. As of June 30, 2020, the total amount outstanding is \$5.650 million.

OCEDT

Steelyard Residential and Commercial Building Project:

During fiscal year 2015 the Trust provided \$1 million to Bricktown Apartments, LLC in the form of a low-interest, non-forgivable loan to rehabilitate infrastructure that is necessary for the development of the residential and commercial project to make possible investment, development and economic growth in the area, thereby reversing economic stagnation and decline. Interest on the note will accrue at 2.5% and the length of the note will not exceed 10 years. The balance of the funding plan, including capitalized interest, is \$1.071 million at June 30, 2020.

10th Street Parking Garage and Mixed Use Project:

In 2013 a loan agreement for \$1 million was established between OCEDT and Bricktown Midtown HC, LLC to construct a multi-story parking garage on property located at 123 NW 10th Street, Oklahoma City. The project advances the goals and objectives of the Downtown/MAPS Project Plan by developing and redeveloping vacant and unproductive property in the Midtown area. Repayment of the loan began in June 2015. The balance, including capitalized interest, is \$782 thousand at June 30, 2020.

21c Museum Hotel Redevelopment Project:

In 2014 a loan agreement for \$3.300 million was established between OCEDT and 21c Museum Hotels, LLC to aide in the redevelopment and renovation of approximately 150,000 square feet within the area of the Downtown/Maps Project Plan. The result includes a hotel, a museum, and a restaurant to be known as the 21c Museum Hotel Oklahoma City. The \$3.300 million non-forgivable, low-interest loan was drawn in June 2015 with repayment to begin upon completion of the project. The project was completed in 2016. The balance at June 30, 2020, is \$2.323 million.

Century Center Mixed Use Redevelopment Project:

During fiscal year 2016 OCEDT provided \$800 thousand to 100 Main, LLC in the form of a low-interest, non-forgivable loan for renovation of commercial, restaurant, retail and office space to make possible investment, development and economic growth in the area, thereby reversing economic stagnation and decline. The balance is \$582 thousand at June 30, 2020.

NE 23rd Street Clinic:

On March 19, 2018, the Trust disbursed \$600 thousand in the form of a forgivable, no interest loan to TwoYetMany for the redevelopment of commercial space into a medical clinic to make possible investment, development and economic growth in the area, thereby reversing economic stagnation and decline. The balance is \$600 thousand at June 30, 2020.

First Americans Museum:

On August 17, 2017, the City entered into an agreement with the American Indian Cultural Center and Museum Land Development Company to develop, manage and operate the land adjacent to the Oklahoma River between Interstate 35 and Eastern Avenue into a museum and educational center showcasing the history of American Indian values that are expressed through language, arts, dance, music, literature, crafts and other traditions. The City agreed to sell the land for \$14 million with \$9.500 million of the balance outstanding at June 30, 2020.

Economic Incentives Receivable

OCEDT provides assistance in development financing to various developers, in anticipation of generating increased property tax value in TIF district #2. The developer agrees to make a minimum annual property tax payment. The minimum payments, less the base tax, continue until the total, including finance charges, is reached or TIF district #2 expires or terminates.

	<u>Loan Date</u>	<u>Loan Amount</u>	<u>Finance Charges</u>	<u>Minimum Tax</u>	<u>Base Tax</u>	<u>Outstanding Balance</u>
Midtown HC #1 mixed use project	4/29/2013	\$1,000	\$309	\$210	\$23	\$88
Midtown HC #2 mixed use project	7/7/2014	1,100	382	201	13	405
4th Street residential project	10/13/2014	1,000	365	191	8	241
	8/15/2017	1,000	202	200	14	698
Carnegie Centre mixed use project	2/12/2015	370	5	85	11	18
10th Street parking garage and mixed use project	4/9/2015	2,000	611	260	22	1,423
Edge Apartments residential redevelopment project	2/2/2016	1,500				
	12/15/2016	400	298	363	-	869
	12/14/2017	400				
Mideke Commercial Office Building redevelopment project	3/10/2016	1,000	210	191	38	455
Century Center mixed use redevelopment project	9/8/2015	1,250	316	184	24	756
Level West (Mosaic) Residential Apartments project	9/9/2016	1,150	291	172	7	782
21c Hotel & Museum project	10/21/2016	2,000	1,404	214	23	2,402
Sunshine Cleaners mixed use project	3/17/2017	550	196	31	9	714
Journal Record Building	7/14/2017	875	406	150	-	811
Journal Record Garage	7/14/2017	1,500	1,015	50	-	2,365
10th & Shartel Apartments	12/18/2018	3,000	773	450	-	2,344
Townhouse Hotel	5/11/2018	350	122	29	13	439
						<u>\$14,810</u>

Service Concession Arrangement Receivable

OCZT

Lancer Corporation

On January 5, 2017, OCZT entered into an arrangement with Lancer Hospitality Oklahoma, LLC (Lancer), under which Lancer will operate and collect revenue from food and beverage sales and services, along with room rentals. Lancer is to pay the OCZT a commission based on adjusted gross receipts on retail sales with guaranteed minimum payments of \$700 thousand annually for the first five years and \$750 thousand for years six and seven of arrangement. The OCZT recognized a service concession arrangement receivable for the present value of the minimum guaranteed payments discounted at 4% which will be amortized over the seven years of the agreement.

On February 1, 2018, OKZT entered into a six year arrangement with Lancer, which may be renewed for one additional five-year term by mutual consent. Under the agreement, Lancer will operate and collect revenue for gift store services. Lancer is to pay the OKZT a commission based on adjusted gross receipts for retail sales with Lancer guaranteeing minimum aggregate commission payments based on targets set for retail per capital sales. Lancer will invest \$1.25 million during the first five years of the agreement in existing or new retail or food facilities.

The OKZT recognized a service concession arrangement receivable and a related deferred inflow of resources in the amount of \$3.933 million at June 30, 2020 pursuant to these service concession arrangements.

II. A. 3. OTHER ASSETS

Non-Current Receivables

OCAT Intergovernmental Receivables

OCAT participates in reimbursable agreements with the Federal Aviation Administration. The agreements provide certain architectural and engineering services, as well as, structural maintenance of certain capital assets. OCAT reported non-current intergovernmental receivables related to these agreements of \$15.031 million, reported with other assets as non-current.

OCWUT Receivable from MCA Participants

In August 1992 the MCA trust indenture was amended to define the relationship between MCA and its aliquot share participants (Participants). Payment of the aliquot share of the costs affords Participants the right to store and transport water they are permitted to use. The portion of funds paid or transferred to MCA by Participants for aliquot shares are a period cost. Unpaid aliquot share balances from the Participants are cumulative and recorded as a non-current receivable by MCA. Payments to MCA from Participants reduce the amounts receivable from Participants for outstanding aliquot share payments receivable. At June 30, 2020, OCWUT reported \$60.965 million receivable from MCA Participants.

OCWUT Receivable from Gaillardia Golf Course, LLC

An agreement between OCWUT and Gaillardia Golf Course, LLC (Gaillardia) to construct, operate and maintain a recycled water system to irrigate the Gaillardia Golf Course was entered into in 1996. Prior to completing the construction, the agreement was amended to a recycled water sales contract and the related asset, valued at \$618 thousand, was donated to the City and OCWUT. A new agreement was entered into in 2008 between Gaillardia and OCWUT to recover the additional costs to OCWUT for constructing ultraviolet and chlorination treatment facilities needed to comply with changes in the environmental regulations. On April 16, 2013, a new agreement between OCWUT and Gaillardia was made for the sale and purchase of recycled water and settled all prior claims for an amount of \$277 thousand. The agreement was made effective January 1, 2013, for financial purposes, and effectively terminated all prior agreements and obligations. At June 30, 2020, the remaining balance payable to OCWUT was \$277 thousand.

Advanced Funded Costs

OCWUT Tinker Air Force Base Advance Funded Costs

On May 8, 2014, OCWUT contracted with MWH America's, Inc. to provide consulting services for the municipalization of Tinker Air Force Base's water and wastewater utilities. The consulting services were ongoing at June 30, 2020; however, no formal agreement with Tinker Air Force Base was in effect. The balance at June 30, 2020, is \$2.872 million.

Security Deposit and Debt Reserve

COTPA

COTPA has a \$275 thousand security deposit which is collateral to secure the obligation regarding a \$75 thousand deductible for automobile liability coverage.

OCRA

OCRA has a \$300 thousand non-current other asset for debt reserve held by the Presbyterian Health Foundation related to a note payable.

Oklahoma City Public Schools

Public schools completed and awaiting transfer from the City and Schools Sales Tax Fund to the Oklahoma City Independent School District are reclassified to other non-current assets in the amount of \$2.883 million. Public school projects were formerly administered by the now dissolved Oklahoma City Metropolitan Area Public Schools Trust.

II. A. 4. EQUITY INTEREST IN JOINT VENTURE

The Emergency Medical Services Authority (EMSA) provides emergency medical services to participating jurisdictions. The EMSA Board of Trustees is comprised of four Trustees appointed by the Eastern Division (Tulsa area) and four Trustees appointed by the Western Division (Oklahoma City area). EMSA has established capital accounts for each beneficiary jurisdiction. These capital accounts record the economic activity of the jurisdiction and represent an equity interest. The City reports this equity interest in governmental activities in the government-wide financial statements. EMSA issues separate financial statements available at 1417 North Lansing, Tulsa, Oklahoma 74106.

	Capital Interests		Total	
	Tulsa Area	Oklahoma City Area	Net Position	Liabilities
July 1, 2019, capital	\$9,852	\$11,423	Assets \$49,059	Short-term \$24,095
Changes in net position	<u>1,040</u>	<u>(397)</u>	Liabilities <u>27,141</u>	Long-term <u>3,046</u>
June 30, 2020, capital	<u>\$10.892</u>	<u>\$11.026</u>	Net position <u>\$21.918</u>	<u>\$27.141</u>

II. A. 5. CAPITAL ASSETS

Changes in Capital Assets

	Primary Government							
	Capital Assets, not depreciated			Capital Assets, depreciated				
	Land, Art, and		Total Capital Assets	Infrastructure and		Furniture, Machinery, and Equipment	Total Capital Assets, Depreciable	Total Capital Assets, Net
	Water Storage Rights	Construction In Progress		Buildings	Other Than Buildings			
<i>Governmental Activities</i>								
<u>CAPITAL ASSETS (1)</u>								
Balance, June 30, 2019	\$190,121	\$500,439	\$690,560	\$642,140	\$2,020,844	\$285,590	\$2,948,574	\$3,639,134
Increases	4,998	167,960	172,958	2,409	35,856	13,902	52,167	225,125
Decreases	(2,582)	-	(2,582)	-	(466)	(4,578)	(5,044)	(7,626)
Transfers	<u>2,640</u>	<u>(15,541)</u>	<u>(12,901)</u>	<u>6,755</u>	<u>8,560</u>	<u>168</u>	<u>15,483</u>	<u>2,582</u>
Balance, June 30, 2020	<u>195,177</u>	<u>652,858</u>	<u>848,035</u>	<u>651,304</u>	<u>2,064,794</u>	<u>295,082</u>	<u>3,011,180</u>	<u>3,859,215</u>
<u>ACCUMULATED DEPRECIATION</u>								
Balance, June 30, 2019				229,882	989,167	211,444	1,430,493	1,430,493
Increases				13,921	74,512	20,537	108,970	108,970
Decreases				-	(348)	(4,396)	(4,744)	(4,744)
Balance, June 30, 2020				<u>243,803</u>	<u>1,063,331</u>	<u>227,585</u>	<u>1,534,719</u>	<u>1,534,719</u>
Total governmental activities	<u>195,177</u>	<u>652,858</u>	<u>848,035</u>	<u>407,501</u>	<u>1,001,463</u>	<u>67,497</u>	<u>1,476,461</u>	<u>2,324,496</u>
<i>Business-Type Activities</i>								
<u>CAPITAL ASSETS</u>								
Balance, June 30, 2019	30,664	11,209	41,873	206,119	910,395	96,013	1,212,527	1,254,400
Increases	-	4,107	4,107	165	16,010	3,187	19,362	23,469
Decreases	-	(6)	(6)	-	-	(766)	(766)	(772)
Transfers	<u>-</u>	<u>(6,191)</u>	<u>(6,191)</u>	<u>1,673</u>	<u>4,509</u>	<u>9</u>	<u>6,191</u>	<u>-</u>
Balance, June 30, 2020	<u>30,664</u>	<u>9,119</u>	<u>39,783</u>	<u>207,957</u>	<u>930,914</u>	<u>98,443</u>	<u>1,237,314</u>	<u>1,277,097</u>
<u>ACCUMULATED DEPRECIATION</u>								
Balance, June 30, 2019				87,292	559,809	68,382	715,483	715,483
Increases				4,040	18,558	5,557	28,155	28,155
Decreases				-	-	(596)	(596)	(596)
Balance, June 30, 2020				<u>91,332</u>	<u>578,367</u>	<u>73,343</u>	<u>743,042</u>	<u>743,042</u>
Total business-type activities	<u>30,664</u>	<u>9,119</u>	<u>39,783</u>	<u>116,625</u>	<u>352,547</u>	<u>25,100</u>	<u>494,272</u>	<u>534,055</u>
Total	<u>\$225,841</u>	<u>\$661,977</u>	<u>\$887,818</u>	<u>\$524,126</u>	<u>\$1,354,010</u>	<u>\$92,597</u>	<u>\$1,970,733</u>	<u>\$2,858,551</u>

(continued)

II. A. 5. CAPITAL ASSETS (continued)

	Component Units							Total Capital Assets, Net
	Capital Assets, not depreciated			Capital Assets, depreciated				
	Land, Art, and Water Storage Rights	Construction In Progress	Total Capital Assets	Buildings	Infrastructure and Improvements Other Than Buildings	Furniture, Machinery, and Equipment	Total Capital Assets, Depreciable	Total Capital Assets, Net
<u>CAPITAL ASSETS</u>								
Balance, June 30, 2019	\$150,052	\$262,374	\$412,426	\$733,746	\$1,839,280	\$220,988	\$2,794,014	\$3,206,440
Increases	10,128	227,347	237,475	3,565	6,610	19,039	29,214	266,689
Decreases	(5,096)	(6,068)	(11,164)	(936)	(441)	(2,224)	(3,601)	(14,765)
Transfers	<u>(2,582)</u>	<u>(57,646)</u>	<u>(60,228)</u>	<u>(2,689)</u>	<u>58,293</u>	<u>2,042</u>	<u>57,646</u>	<u>(2,582)</u>
Balance, June 30 2020	<u>152,502</u>	<u>426,007</u>	<u>578,509</u>	<u>733,686</u>	<u>1,903,742</u>	<u>239,845</u>	<u>2,877,273</u>	<u>3,455,782</u>
<u>ACCUMULATED</u>								
<u>DEPRECIATION</u>								
Balance, June 30, 2019				376,099	724,376	117,804	1,218,279	1,218,279
Increases				17,515	53,476	19,706	90,697	90,697
Decreases				<u>(539)</u>	<u>(392)</u>	<u>(1,505)</u>	<u>(2,436)</u>	<u>(2,436)</u>
Balance, June 30, 2020				<u>393,075</u>	<u>777,460</u>	<u>136,005</u>	<u>1,306,540</u>	<u>1,306,540</u>
Total	<u>\$152,502</u>	<u>\$426,007</u>	<u>\$578,509</u>	<u>\$340,611</u>	<u>\$1,126,282</u>	<u>\$103,840</u>	<u>\$1,570,733</u>	<u>\$2,149,242</u>

Approximately \$221.675 million (cost of \$552.439 million and accumulated depreciation of \$330.764 million) of airport property is leased or held for lease to others as of June 30, 2020.

Depreciation Expense

Primary Government				Component Units	
Governmental Activities		Business-Type Activities			
General government	\$563	Airport	\$428	Airports	\$28,301
Public safety: Police	666	Water and wastewater	12,217	Riverfront redevelopment	59
Fire	764	Solid waste management	3,721	Water utilities	57,035
Other	3,972	Stormwater drainage	3,521	Parking	1,120
Public services	62,860	Golf courses	701	Transit	3,222
Economic development	2,431	Zoo	3,894	Economic development	960
Culture and recreation	<u>36,617</u>	Fairgrounds	<u>3,673</u>	Cultural and industrial	-
Subtotal	107,873				
Allocated internal service fund depreciation	<u>1,097</u>				
Total governmental activities	<u>\$108,970</u>	Total business-type activities	<u>\$28,155</u>	Total component unit activities	<u>\$90,697</u>

Transfer of Capital Assets

	<u>Transfer From</u>			<u>Transfer To</u>		
	<u>Capital Assets</u>	<u>Accumulated Depreciation</u>	<u>Capital Assets, Net</u>	<u>Capital Assets</u>	<u>Accumulated Depreciation</u>	<u>Capital Assets, Net</u>
Primary Government						
<i>Governmental Activities</i>						
Governmental Activities	\$ -	\$ -	\$ -	\$2,582	\$ -	\$2,582
Component Units						
OCEDT	2,582	-	2,582	-	-	-

Capitalized Interest

	<u>Total Interest Costs Incurred</u>	<u>Interest Revenue Used to Offset</u>	<u>Capitalized Interest</u>
Component Units			
OCAT	\$5,480	\$ -	\$3,063
COTPA	470	-	49
OCWUT	<u>25,107</u>	<u>-</u>	<u>8,403</u>
	<u>\$31,057</u>	<u>\$-</u>	<u>\$11,515</u>

II. B. DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources consisted of the following as of June 30, 2020:

	<u>Primary Government</u>			<u>Component Units</u>	<u>Fiduciary Funds</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>		
Deferred amount on refunding	\$2,882	\$167	\$3,049	\$18,679	\$ -
Deferred outflows - pensions	117,272	14,235	131,507	766	42
Deferred outflows - OPEB	<u>25,870</u>	<u>9,028</u>	<u>34,898</u>	<u>558</u>	<u>14</u>
	<u>\$146,024</u>	<u>\$23,430</u>	<u>\$169,454</u>	<u>\$20,003</u>	<u>\$56</u>

See Section VII. For more information on the deferred outflows for pensions and OPEB.

II. B. 1. DEFERRED AMOUNT ON REFUNDING

Deferred charges on refunding of bonds result from a difference in the carrying value of refunded debt to its reacquisition price. The amounts are deferred and amortized over the shorter of the life of the refunded or refunding debt.

	Debt Issue	Debt Issue Refunded	Deferred Amount	Annual Amortization	Deferred Amount June 30, 2020
Primary Government					
<i>Governmental Activities</i>					
General obligation bonds	Series 2012 Refunding	Series 2002, 2002 Refunding, 2003, 2004, and 2005	\$1,952	\$594	\$1,358
General obligation bonds	Series 2015 Refunding	Series 2005 Refunding and 2006	591	87	504
General obligation bonds	Series 2016 Refunding	Series 2007	446	58	388
General obligation bonds	Series 2017 Refunding	Series 2008	455	52	403
General obligation bonds	Series 2019 Refunding	Series 2008 & 2010	<u>252</u>	<u>23</u>	<u>229</u>
			<u>3,696</u>	<u>814</u>	<u>2,882</u>
<i>Business-Type Activities</i>					
OCEAT	Series 2017 Refunding	Series 2005	20	5	15
OCPPA Golf Courses	Series 2010 Refunding	Series 1998	1	1	-
OCPPA Fairgrounds	Series 2018 Refunding	Series 2007	<u>163</u>	<u>11</u>	<u>152</u>
			<u>184</u>	<u>17</u>	<u>167</u>
			<u>\$3,880</u>	<u>\$831</u>	<u>\$3,049</u>
Component Unit					
OCAT	Junior Lien Series 29B	Junior Lien Series 27A	\$67	\$16	\$51
	Junior Lien Series 34	Junior Lien Series 27A	8,220	-	8,220
OCWUT	Series 2013 Refunding	Series 2004 and 2008	7,202	326	6,876
OCWUT	Series 2016 Refunding	Series 2009A	<u>3,668</u>	<u>136</u>	<u>3,532</u>
			<u>\$19,157</u>	<u>\$478</u>	<u>\$18,679</u>

III. LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

III. A. LIABILITIES

III. A. 1. UNEARNED REVENUES

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<u>CURRENT</u>				
Grant revenues	\$110,396	\$ -	\$110,396	\$ -
Event sales	9,838	-	9,838	-
Charges for services	288	266	554	169
Advance construction costs	1,203	-	1,203	-
Rent	-	47	47	573
Other advance revenues	<u>796</u>	<u>-</u>	<u>796</u>	<u>-</u>
	<u>\$122,521</u>	<u>\$313</u>	<u>\$122,834</u>	<u>\$742</u>
<u>NON-CURRENT</u>				
Rent	<u>\$262</u>	<u>\$2,024</u>	<u>\$2,286</u>	<u>\$267</u>

III. A. 2. INTERGOVERNMENTAL PAYABLES

Payable to the Federal Emergency Management Agency (FEMA)

The amount payable to FEMA from the Grants Management Fund for advance funded disaster relief projects where costs were less than the amount funded is \$6 thousand.

Arbitrage Compliance

Proceeds from tax-exempt bonds issued after September 1, 1986, are subject to the 1986 Tax Reform Act. The City invests, records, and reports these proceeds in the manner set forth by the U.S. Treasury and Internal Revenue Service to maintain the tax-exempt status of the bonds. Arbitrage liabilities of \$32 thousand are reported with component units.

Payable to ODOT

The City's payable to ODOT related to the Oklahoma City Boulevard project is \$112 thousand. Periodically, the City enters into agreements with ODOT for cost sharing on projects funded with Federal grants awarded to ODOT. These agreements require the City to fund the match requirement of the grant. The amount payable as of June 30, 2020 is \$1.641 million of which is reported in the General Obligation Bond Fund

Advance Funded Costs

On December 8, 2016, the Federal government enacted the Water Infrastructure Improvements for the Nation Act which required OCWUT, the State of Oklahoma, the Choctaw Nation, and the Chickasaw Nation to contribute a total of \$10 million to establish the Atoka and Sardis Conservation Projects Board and Fund (Conservation Fund). The funding will be used to construct lake improvements and recreation facilities at Atoka and Sardis Lakes. At June 30, 2020, the balance of unspent funding is \$10.000 million.

III. A. 3. COMPENSATED ABSENCES

Compensated absences balances in governmental funds changed from 2019 to 2020 by accruals of \$27.670 million and usages of \$32.378 million. Outstanding balances in governmental funds as of June 30, 2020 consisted of:

	General Fund	Grants Management Fund	Other Governmental Funds	Total
Compensated absences	<u>\$67,238</u>	<u>\$642</u>	<u>\$11,685</u>	<u>\$79,565</u>

III. A. 4. COMMERCIAL PAPER

Commercial Paper

On January 17, 2006, OCWUT established a commercial paper program of tax-exempt commercial paper notes with letter of credit security. On May 26, 2020 OCWUT approved a resolution authorizing the commercial paper program to an amount not to exceed \$350 million in principal of tax-exempt commercial paper notes at any one time and not to exceed \$700 million in total aggregate principal amount issued. The commercial paper program provides interim financing for OCWUT’s ongoing capital program. Maturity of commercial paper ranges from 1 to 270 days, depending on market conditions at the time of issue. It is the general practice of OCWUT to extinguish commercial paper through issuance of bonded debt. As of June 30, 2020, the commercial paper balance is \$38 million.

OCWUT

	Date <u>Authorized</u>	Total Amount <u>Authorized</u>	Outstanding Balance <u>as of 06/30/2020</u>	Authorized <u>but unissued</u>
Commercial paper	5/26/2020	<u>\$350,000</u>	<u>\$38,000</u>	<u>\$312,000</u>

III. A. 5. NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE

Notes Payable

Federal Section 108 Notes Payable

The City facilitated Section 108 loans, administered by the U.S. Department of Housing and Urban Development (HUD), for economic development projects, and a small business revolving loan fund. These loans are secured by HUD guarantees of future Federal grant allocations for repayment through the Community Development Block Grant (CDBG) program. JP Morgan Chase financed current outstanding Section 108 loans for City projects. This loan bears interest at the three month LIBOR rate plus twenty basis points and matures on August 1, 2025. The loan balance at June 30, 2020, is \$1.975 million and \$2 thousand in accrued interest. This loan activity is reported in the government-wide financial statements.

The City facilitated a Section 108 loan, administered by the U.S. Department of Housing and Urban Development (HUD), for the 21c Museum Hotel. This loan is secured by HUD guarantees of future Federal grant allocations for repayment through the Community Development Block Grant (CDBG) program. This loan bears interest at the three month LIBOR rate plus twenty basis points and matures on August 1, 2034. The loan balance at June 30, 2020, is \$6.248 million plus \$7 thousand in accrued interest. This loan activity is reported in the government-wide financial statements.

OCEDT Land Purchase Promissory Note

On December 5, 2017, OCEDT negotiated the purchase of real property from Oklahoma Gas and Electric Company in the form of a 20 year promissory note. The note bears zero interest and matures on March 31, 2039. As of June 30, 2020, the balance of the note is \$4.750 million.

OCMFA Services P25 Radio System Note Payable

On March 30, 2017, OCMFA entered into a master lease/purchase agreement with Banc of America Public Capital Corporation for a new P25 Phase II trunked radio system to replace the existing emergency communications system serving the City. The note bears interest at 2.57% and matures on October 1, 2031. As of June 30, 2020, the balance of the note is \$8.580 million and \$55 thousand in accrued interest.

OCMFA

	Date <u>Authorized</u>	Total Amount <u>Authorized</u>	Outstanding Balance <u>as of 06/30/2020</u>	Authorized <u>but unissued</u>
P25 Radio System Note Payable	3/30/2017	<u>\$13,145</u>	<u>\$8,580</u>	<u>\$ -</u>

OCWUT OWRB Notes Payable Revolving Loans

On November 13, 2009, OCWUT finalized two revolving loans for a maximum of \$7.634 million for water line improvements and \$9.469 million in wastewater improvements. Upon completion of the construction projects, each loan has a provision for a minimum 20% match, \$2 million maximum from the American Recovery and Reinvestment Act of 2009. The match was in the form of principal forgiveness in each loan. As of June 30, 2020, \$3.825 million is outstanding. The effective interest rate of the Clean Water loan is 2.86% payable on March 15 and September 15 for the term of the loan. Principal payments began on March 15, 2011, and will continue semiannually for the term of the loan. The loan expires on March 15, 2031. On February 14, 2020, the Drinking Water loan was paid off.

On December 1, 2010, OCWUT finalized two revolving loans for a maximum of \$24.927 million for wastewater improvements and \$35 million for water line improvements. The effective interest rates of the two loans are 3.27% and 3.74% payable on March 15 and September 15 for the term of the loan. Principal payments began on September 15, 2013, and will continue semiannually for the term of the loans. The loans expire on March 15, 2043. On February 14, 2020, the Drinking Water loan was paid off.

On June 30, 2015, OCWUT finalized a revolving loan for a maximum of \$800 thousand for wastewater improvements. As of June 30, 2020, \$556 thousand is outstanding. The effective interest rate of the loan is 2.71% payable on March 15 and September 15 for the term of the loan. Principal payments began on September 15th, 2015, and will continue semiannually for the term of the loan. The loan expires on September 15, 2046. On June 30, 2015, OCWUT approved a revolving loan for a maximum of \$36 million for water line improvements. As of June 30, 2020, \$32.680 million is outstanding. The effective interest rate of the loan is 2.93%. Principal payments began on March 15, 2018 and will continue semiannually for the term of the loan. The loan expires on September 15, 2046.

On April 19, 2016, OCWUT approved a revolving loan for a maximum of \$64.750 million for station and facility improvements and \$800 thousand for water line improvements. As of June 30, 2020, \$61.112 million is outstanding. The effective interest rate of the loan is 2.55% payable on March 15 and September 15 for the term of the loan.

On November 15, 2016, the OCWUT approved a revolving loan for a maximum of \$57.300 million for water line improvements. As of June 30, 2020, \$54.320 million is outstanding. The effective interest rate of the loan is 2.98% payable on March 15 and September 15 for the term of the loan.

On December 19, 2017, OCWUT approved three revolving loans for a maximum of \$68.800 million for wastewater line improvements. The 2018A Clean Water loan refunded the 2010 Clean Water loan for \$15.550 million and has an interest rate of 2.43%. As of June 30, 2020, \$14.516 million is outstanding. The 2018B and 2018C loans will finance several wastewater projects. The effective interest rate of these loans is 2.50% payable on March 15 and September 15. As of June 30, 2020, \$15.375 million is outstanding for the 2018B loan. For the 2018C loan, principal payments will commence March 15 or September 15 following the date the projects are completed and will continue semiannually for the term of the loan. As of June 30, 2020, \$19.894 million is outstanding for the 2018C loan.

NOTES TO FINANCIAL STATEMENTS
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA

On January 28, 2018, OCWUT approved a revolving loan for a maximum of \$52.500 million for water line improvements. As of June 30, 2020, \$37.495 million is outstanding. The effective interest rate of the loan is 2.78% payable on March 15 and September 15 for the term of the loan.

On December 18, 2018, OCWUT finalized two revolving loans for a maximum of \$54.150 million for water and wastewater line improvements. As of June 30, 2020, \$19.540 million is outstanding for the Clean Water loan. The effective interest rate of the loan is 2.65% payable on March 15 and September 15 for the term of the loan. As of June 30, 2020, \$20 million is outstanding for the Drinking Water loan. The effective interest rate of the loan is 3%. Principal payments will commence the March 15 or September 15 following the date the projects are completed.

On August 13, 2019, OCWUT finalized two revolving loans for a maximum of \$23.697 million for water and wastewater line improvements. The effective interest rate of the Clean Water loan is 2.51% payable on March 15 and September 15 for the term of the loan. The effective interest rate of the Drinking Water loan is 2.78% payable on March 15 and September 15 for the term of the loan. Principal payments will commence March 15 or September 15 following the date the projects are completed. There were no draws on the 2020 Clean Water or Drinking Water loan as of June 2020.

On June 1, 2020, OCWUT finalized two revolving loans for a maximum of \$78.650 million for water and wastewater line improvements. The effective interest rate of the Clean Water loan is 1.80% payable on March 15 and September 15 for the term of the loan. The effective interest rate of the Drinking Water loan is 2.03% payable on March 15 and September 15 for the term of the loan. Principal payments will commence March 15 or September 15 following the date the projects are completed. There were no draws on the 2020A Clean Water or Drinking Water loan as of June 2020.

OCWUT

	Date	Total Amount	Outstanding Balance	Authorized
	<u>Authorized</u>	<u>Authorized</u>	<u>as of 06/30/2020</u>	<u>but unissued</u>
2009 Clean Water	11/1/2019	\$9,469	\$3,825	\$ -
2015 Drinking Water	6/30/2015	36,000	32,680	-
2015 Clean Water	6/30/2015	800	556	-
2016 Drinking Water	4/19/2016	65,550	61,112	-
2017 Drinking Water	11/15/2016	57,300	54,320	2,025
2018A Clean Water	12/19/2017	15,550	14,516	-
2018B Clean Water	12/19/2017	15,550	15,375	-
2018C Clean Water	12/19/2017	37,700	19,894	16,549
2018 Drinking Water	1/28/2018	52,500	37,495	14,130
2019 Drinking Water	12/18/2018	20,000	20,000	-
2019 Clean Water	12/18/2018	34,150	19,540	14,610
2020 Clean Water	8/13/2019	1,947	-	1,947
2020 Drinking Water	8/13/2019	21,750	-	21,750
2020A Clean Water	6/1/2020	4,650	-	4,650
2020A Drinking Water	6/1/2020	<u>74,000</u>	<u>-</u>	<u>74,000</u>
		<u>\$446,916</u>	<u>\$279,313</u>	<u>\$149,661</u>

OCRA Bio-Pharmaceutical Manufacturing Facility

On August 31, 2007, OCRA issued a Bio-Pharmaceutical Manufacturing Facility note payable. The amount refinanced was \$6.528 million including \$28 thousand advanced closing costs. The note bears interest at the lesser of prime minus 1% or LIBOR plus 1%. The initial rate, determined using LIBOR plus 1% was 6.32%. The rate changes annually on July 1. The note matures July 1, 2022, and requires interest only to be paid monthly until August 1, 2010, at which time interest and principal payments commenced. As of June 30, 2020, the balance due is \$1.232 million. The interest rate at June 30, 2020, is 3.398%.

OCRA Dean A. McGee Note Payable

OCRA issued a \$3 million parity tax apportionment revenue note on August 3, 2007. The note matures on July 1, 2022, and interest on the note is calculated as either the LIBOR rate plus 1% or the prime rate minus 1%, whichever is less, adjusted annually on July 1st of each year. From the issue date to July 1, 2010, only interest is due on the note and commencing August 1, 2010, both interest and principal are due on the note. As of June 30, 2020, the balance of the note is \$568 thousand. The interest rate at June 30, 2020, is 3.398%.

Termination and Default Events with Finance Related Consequences and Subjective Clauses

Federal Section 108 Notes Payable Small Business Revolving Loan Fund

Upon a default any or all of the actions may take place, funds pledged under the contract may be used to continue to make payments due on the note, make a prepayment or accelerated payment, purchase government obligations, pay any interest due for late payment, pay any other obligation, or pay any reasonable expense incurred as a result of the borrower's default. Also the guarantee may be withheld of any or all obligations not yet guaranteed or the disbursement of any or all grants not yet disbursed under Sections 108. Approval may be withheld of all further advances. The note also may be accelerated and any remedies available by law applicable.

Federal Section 108 Notes Payable 21c Museum Hotel

Upon the occurrence of an event of default, the lender may immediately terminate any further advance of loan funds and/or declare the note immediately due and commence collection proceedings and/or foreclose the leasehold mortgage.

OCEDT Land Purchase Promissory Note

The note represents a limited obligation of OCEDT and is solely payable by OCEDT without remedy or recourse as to any property owned, possessed, or controlled by OCEDT. This note does not constitute an obligation of the City of Oklahoma City. The note may be repaid in whole or in any part without penalty.

OCMFA Services P25 Radio System Note Payable

In the event of default, the Lessor may declare all rental payments payable, may enter the premises and retake equipment or require that it be promptly returned, sell or sublease the equipment with the difference still due, termination of escrow agreement and apply proceeds in the escrow fund to rental payments due, and take whatever action of law necessary to explore its rights. One or all remedies are allowable.

OCWUT OWRB Notes Payable Revolving Loans

The outstanding notes payable contain a provision that in the event of default, all payments payable to the end of the agreements become immediately due if OCWUT is unable to make payment.

Capital Leases

The City has outstanding capital lease agreements of \$24 thousand. These capital leases were used to finance the acquisition of copiers and office and printing equipment at a cost of \$46 thousand.

Estimated Claims Payable

The City's risk management activities reported with governmental activities are recorded in the Risk Management Fund, the OCMFA Services Fund and OCPEBT. The purpose of these funds is to administer employee life, employee health, workers' compensation, unemployment, and disability insurance programs of the City. These funds account for the risk financing activities of the City and certain component units of the City and constitute a transfer of risk from the other City funds and certain component units of the City.

The City funds and certain component units of the City pay a premium for insurance coverage and have no further costs or liabilities. Costs and liabilities for commercial insurance, stop-loss insurance, and claims paid are recorded in the City Risk Management Fund and OCMFA Services Fund. Retiree health insurance claims costs and liabilities are reported in OCPEBT.

Significant losses are covered by commercial insurance for all major programs except one employee health care alternative, which is covered by stop-loss commercial insurance, and workers' compensation, for which the City Risk Management Fund, OCMFA Services Fund, and OCPEBT retain risk of loss. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

Estimated claims liabilities are based on estimates of the ultimate cost of reported claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience. Claims liabilities include specific, incremental claim adjustment expenses, allocated loss adjustment expenses, and are reduced for estimated recoveries on unsettled claims such as salvage or subrogation. The liability at June 30, 2020, is \$41.048 million, including \$1.157 million reported with fiduciary funds.

Health Insurance Claims Liabilities

Health insurance claims incurred but not reported for the City's self-insured group indemnity plan (Indemnity Plan) is calculated by a third party using the one day weighted average of annual claims over the weighted average days lag in claims reporting. A copy of the third-party report can be obtained from Human Resources, 420 W. Main, Suite 110, Oklahoma City, OK 73102.

Worker's Compensation Claims Liabilities

Worker's compensation claims incurred but not yet paid are calculated by a third-party using the inverse power curve and lognormal probability distribution methods. The City records worker's compensation claims payable at the discounted amount. The undiscounted carrying value at June 30, 2020, is \$32.947 million. Claims are discounted at 1.5% which was \$2.298 million at June 30, 2020. A copy of the third-party report can be obtained from Risk Management, 420 W. Main, Suite 630, Oklahoma City, OK 73102.

Risk Liabilities

Reported risk management liabilities constitute estimated insurance damage claims of City funds; are funded through insurance recoveries; and are recorded in the OCMFA Services Fund.

Tort Claims Liabilities

Reported judgments (tort liability) are principally funded through property taxes over a three-year period. Taxes collected are recorded in the Debt Service Fund.

Other Liabilities

Planned Unit Development

Landfill owner, Waste Connections, established a trust fund with the City to ensure completion of construction of Phase One and Phase Two Planned Unit Development improvements and maintenance of improvements during the 30 year post closure period. As improvements and maintenance are completed, the landfill owner can withdraw funds from the trust and withdraw the remaining balance upon the conclusion of the 30 year maintenance period. A liability has been recorded in the amount of \$987 thousand which includes \$195 thousand of interest earnings.

Pollution Remediation Obligations

The City has identified pollution remediation obligations to address the current or potential detrimental effects of existing pollution through pollution remediation activities such as site assessments and cleanups. Pollution prevention and control is not included in the scope of these obligations.

Madison School

The Madison School is expected to be demolished for future City operations, during the evaluation of the project, several sources of pollution were discovered. At June 30, 2020, potential future obligations are estimated at \$17 thousand.

Police Headquarters and Courts Buildings

The former Police Headquarters and Courts buildings are expected to be demolished for future City operations, during the evaluation of the project, sources of pollution were discovered. At June 30, 2020, potential future obligations are estimated at \$210 thousand.

Old Jail Building

In 2013, employees of the City Marshal's Office filed claims with the Oklahoma State Department of Labor for conditions in the old jail building. The building was evacuated of employees and has remained empty since that time. In 2013 the Oklahoma State Department of Labor confirmed reports of mold, water damage and the presence of vermin. At this time the building is not in use and it is not known when the City Council will determine the outcome of the building. Once an outcome is determined, remediation and abatement work will be necessary.

Softball Hall of Fame

During the renovation of the Softball Hall of Fame Sports Complex, sources of pollution were discovered. At June 30, 2020, future obligations are estimated at \$2 thousand for inspection services. Once an outcome is determined, remediation and abatement work will be necessary. The cost is unknown at this time.

Belle Isle Library

During the renovation of the Belle Isle Library, sources of pollution were discovered. Before work can begin on the remodel, the pollution must be abated. At June 30, 2020, future obligations are estimated at \$51 thousand for cleanup services.

Gold Building

During the cleanup of land purchased for the new MAPS3 Streetcar Project, sources of pollution were discovered. At June 30, 2020, potential future obligations are estimated at \$35 thousand.

Pollution Remediation Obligations

Pollution remediation obligations represent estimated and contractually derived obligations to address the current or potential detrimental effects of existing pollution. The pollution remediation obligation is an estimate and is subject to revision because of price increases or reductions, changes in technology, or changes in applicable laws or regulations.

	Estimate Method and Assumption	Total Estimated Obligation	Estimated Recoveries	Pollution Remediation Obligation
Primary Government				
<i>Governmental Activities</i>				
Madison School	Vendor Estimate	\$17	\$ -	\$17
Police Headquarters and Courts Buildings	Vendor Estimate	210	-	210
Belle Isle Library	Vendor Estimate	51	-	51
Softball Hall of Fame	Vendor Estimate	<u>2</u>	<u>-</u>	<u>2</u>
Total primary government		<u>\$280</u>	<u>\$-</u>	<u>\$280</u>
Component Unit				
<i>Economic Development Fund</i>				
Gold Building	Vendor Estimate	<u>\$557</u>	<u>(\$522)</u>	<u>\$35</u>

Estimated Claims Aggregate Liabilities

	Primary Government					
	<i>Governmental Activities</i>					
	Health Care	Workers' Compensation	Risk	Tort	Pollution	Other
Liability balance, July 1, 2018	\$1,414	\$30,549	\$142	\$8,852	\$513	\$1,126
Claims and changes in estimates	13,268	3,275	107	4,789	(15)	39
Claims payments	<u>(13,478)</u>	<u>(4,792)</u>	<u>(75)</u>	<u>(4,262)</u>	<u>(393)</u>	<u>-</u>
Liability balance, July 1, 2019	1,204	29,032	174	9,379	105	1,165
Claims and changes in estimates	13,217	8,559	134	2,431	206	38
Claims payments	<u>(13,206)</u>	<u>(6,942)</u>	<u>(92)</u>	<u>(5,301)</u>	<u>(31)</u>	<u>(216)</u>
Liability balance, June 30, 2020	<u>\$1,215</u>	<u>\$30,649</u>	<u>\$216</u>	<u>\$6,509</u>	<u>\$280</u>	<u>\$987</u>
Assets available to pay claims	<u>\$12,302</u>	<u>\$30,141</u>	<u>\$216</u>	<u>\$123,069</u>	<u>\$170,159</u>	<u>\$987</u>
	Component Unit		Fiduciary Fund			
	OCAT	OCEDT	OCPEBT			
	Pollution Remediation	Pollution Remediation	Health Care			
Liability balance, July 1, 2018	\$57	\$ -	\$1,520			
Claims and changes in estimates	-	-	16,218			
Claims payments	<u>(57)</u>	<u>-</u>	<u>(16,397)</u>			
Liability balance, July 1, 2019	-	-	1,341			
Claims and changes in estimates	-	35	13,611			
Claims payments	<u>-</u>	<u>-</u>	<u>(13,795)</u>			
Liability balance, June 30, 2020	<u>\$-</u>	<u>\$35</u>	<u>\$1,157</u>			
Assets available to pay claims	<u>\$99,865</u>	<u>\$35</u>	<u>\$73,234</u>			

Notes, Lease Obligations, and Estimated Claims Payment Requirements to Maturity

Primary Government									
<i>Governmental Activities</i>									
	Notes Payable (1)(5)					Capital Leases (2)		Estimated Claims Payable (3)	
	Governmental		Internal Service			Governmental		Governmental	Internal
	Funds (4)		Funds			Funds		Funds	Service Funds
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Principal	
2021	\$636	\$110	\$650	\$216	\$11	\$2	\$3,430	\$9,022	
2022	642	101	667	200	11	1	4,346	23,058	
2023	699	91	684	182	2	-	-	-	
2024	706	81	702	165	-	-	-	-	
2025	713	71	720	146	-	-	-	-	
2026-2030	2,254	247	3,890	443	-	-	-	-	
2031-2035	2,129	100	1,267	33	-	-	-	-	
2036-2040	444	2	-	-	-	-	-	-	
	<u>\$8,223</u>	<u>\$803</u>	<u>\$8,580</u>	<u>\$1,385</u>	<u>\$24</u>	<u>\$3</u>	<u>\$7,776</u>	<u>\$32,080</u>	
Range of interest rates	0.496% - 0.887%		2.75%		8.15%-9.17%				
Cost of assets							<u>\$46</u>		
Accumulated depreciation							<u>\$26</u>		

Component Unit							OPEB Trust Funds	
	Notes Payable (5)		Notes Payable (1)		Notes Payable (1)(5)		Estimated Claims Payable	Estimated Claims Payable (3)
	OCWUT		OCEDT		OCRA		OCEDT	OCPEBT
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Principal
2021	\$10,681	\$4,833	\$250	\$ -	\$845	\$48	\$35	\$1,157
2022	11,358	7,554	250	-	874	19	-	-
2023	11,469	7,360	250	-	81	-	-	-
2024	11,572	7,171	250	-	-	-	-	-
2025	11,699	6,957	250	-	-	-	-	-
2026-2030	55,118	30,676	1,250	-	-	-	-	-
2031-2035	49,519	23,757	1,250	-	-	-	-	-
2036-2040	50,081	17,068	1,000	-	-	-	-	-
2041-2045	43,256	8,377	-	-	-	-	-	-
2046-2050	24,560	2,091	-	-	-	-	-	-
	<u>\$279,313</u>	<u>\$115,844</u>	<u>\$4,750</u>	<u>\$-</u>	<u>\$1,800</u>	<u>\$67</u>	<u>\$35</u>	<u>\$1,157</u>
Range of interest rates	2.43% - 3.74%		0.00%		3.39%			

- (1) Notes payable includes non-interest bearing notes.
- (2) For capital leases, totals of principal and interest components equal required minimum payments for periods shown, and total principal equals the net present value of these leases.
- (3) There is no effective method to determining the future maturities of actuarially determined estimated claims payable.
- (4) Governmental notes payable include Section 108 loans secured by the U.S. Department of Housing and Urban Development and use variable interest rates tied to prime. Interest is estimated using the rate in effect at June 30.
- (5) All notes payable are private placements.

III. A. 6. BONDS PAYABLE

Unamortized Bond Discount/Premium

	Primary Government			Component Units
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	Total	
Bonds payable	\$919,255	\$86,300	\$1,005,555	\$794,655
Bonds payable from private placements	-	13,000	13,000	22,030
Unamortized bond discount/premium	<u>54,850</u>	<u>5,830</u>	<u>60,680</u>	<u>45,869</u>
Bonds payable, net	<u>\$974,105</u>	<u>\$105,130</u>	<u>\$1,079,235</u>	<u>\$862,554</u>

General Obligation Bonds

Bond Indentures and Covenants

General obligation bonds, issued by City for various municipal improvements, are approved by the voters and repaid with property taxes recorded in the Debt Service Fund. These bonds are required to be fully paid within 25 years from the date of issue and are backed by the full faith and credit of the City. The City has no debt outstanding subject to legal debt limitations. The City's borrowing capacity is restrained by maintaining the City's debt at a responsible level. Other debt issued to support governmental activities is repaid as follows: compensated absences are paid from the fund responsible for the employee's compensation with significant liabilities payable from the General Fund; lease obligations are primarily paid from the General Fund; and liabilities payable from internal service funds are indicated by fund in the table summarizing changes in long-term debt.

Issuances

General Obligation Bonds, Series 2020

On May 14, 2020, the City issued \$51.265 million in non-taxable general obligation bonds, dated March 1, 2020 with an average interest rate (coupon) of 3.66%. Net proceeds of \$56.165 million included \$51.265 million to fund construction of streets, bridges, traffic control systems, parks and recreational facilities, libraries, transit, central maintenance facilities, and drainage control systems. Total proceeds included \$5.101 million in premium and \$339 thousand in accrued interest. Issuance costs were \$540 thousand. The premium and accrued interest will be used to reduce the ad valorem tax requirements in the year of issuance. The bonds mature on March 1, 2040.

General Obligation Taxable Bonds, Series 2020

On May 14, 2020, the City issued \$60.215 million in limited tax general obligation bonds, dated March 1, 2020 with an average interest rate (coupon) of 2.70%. Net proceeds of \$60.301 million included \$60.215 million to fund construction of parks and recreational facilities, civic center complex, police facilities and equipment, fire facilities and equipment, \$766 thousand in premium and \$326 thousand in accrued interest. Issuance costs were \$1.006 million. The premium and accrued interest will be used to reduce the ad valorem tax requirements in the year of issuance. The bonds mature on March 1, 2040.

General Obligation Refunding Bonds, Series 2020

On June 18, 2020, the City issued \$28.495 million in limited tax general obligation refunding bonds, dated June 18, 2020 with an average interest rate (coupon) of 4.95%. Net proceeds of \$34.298 million were used to defease principal and interest for the general obligation bond, series 2010. Total proceeds included \$6.075 million in premium. Issuance costs were \$272 thousand. The bonds mature on March 1, 2030.

General Obligation Bonds Authorized But Unissued

	2017
	Authorization
Streets	\$451,115
Bridges	18,340
Traffic control	18,175
Economic Development	30,000
Drainage control	40,195
Parks & recreational facilities	53,950
Police facilities	23,830
Fire facilities	42,530
Civic Center Complex	665
Transit	16,995
Libraries	17,010
City maintenance facilities	<u>7,940</u>
Total	<u>\$720,745</u>

Revenue Bonds

Bond Indentures and Covenants

Revenue bonds outstanding consist of debt issued by the various public trusts. The debt of these trusts does not constitute debt of the City and is payable solely from resources of the trusts. In general, respective facilities and revenues derived from them are pledged for the payment of revenue bond debt service. Debt is issued for the purposes of the fund or component unit responsible for payment.

Bond indentures contain significant requirements for annual debt service and flow of funds through various restricted accounts. The OCPPA Golf Courses bond indenture requires the use of gross revenue, sinking, bond reserve, contingency, and future expansion accounts. The OCPPA Fairgrounds bond indenture requires the use of project, principal, interest, and reserve accounts. The OCPPA Fairgrounds bonds are collateralized by pledged hotel-motel taxes transferred from the City under a security agreement and subject to annual appropriations. The OCEAT bond indenture requires the use of construction, revenue, and bond accounts. The OCZT bonds are collateralized by the sales tax agreement with the City for sales tax designated for the Zoo and the indenture requires maintenance of bond reserve, principal (sinking), and construction accounts.

The bond indentures for the OCAT bonds require project, bond (sinking), and various construction accounts. The general bond indenture and its supplements for Oklahoma City Water Utilities Trust water and wastewater system bonds require the use of revenue, bond, operations and maintenance, reserve, construction, and renewal and replacement accounts. The MCA bond indenture requires the use of bond proceeds, project, revenue, and bond accounts. The COTPA Parking bond indenture requires the use of revenue, bond, operating and maintenance, major maintenance and replacement, reserve, construction, and special use accounts.

Issuances

Central Oklahoma Transportation and Parking Authority Parking System Revenue Bonds, Taxable Series 2019

On October 17, 2019, OCPPA issued \$13.805 million Parking System Revenue Bonds, Series 2019 with an average interest rate (coupon) of 3.01%. Issuance costs were \$198 thousand. Net proceeds of \$13.607 million will be used to finance the construction of certain parking facilities in downtown Oklahoma City.

Oklahoma City Airport Trust, Junior Lien Revenue Refunding Bonds, Thirty Fourth Series 2020

On January 22, 2020, OKCAT issued \$39.175 million Junior Lien Revenue Bonds, Thirty Fourth Series with an average interest rate (coupon) of 3.15%. Issuance costs were \$424 thousand. Net proceeds of \$38.751 million will be used to advance refund a portion of the Trust's outstanding Thirty First Series Bonds.

Tax Apportionment Bonds

Bond Indentures and Covenants

Tax apportionment bonds outstanding consist of debt issued by OCEDT. The OCEDT tax apportionment bond indenture requires the use of project, principal, interest, reserve, and apportionment accounts. The reporting entity is in compliance with all significant requirements of the various bond covenants. The debt of this trust does not constitute debt of the City and is payable solely from resources of OCEDT. Property taxes and special assessments are pledged for the payment of bond debt service. Debt is issued for economic development.

Bond indentures contain significant requirements for annual debt service and flow of funds through various restricted accounts. The OCEDT tax apportionment bond indenture requires the use of project, principal, interest, reserve, and apportionment accounts. The reporting entity is in compliance with all significant requirements of the various bond covenants.

Bonded Debt Service Requirements To Maturity

	Primary Government									
	<i>Governmental Activities</i>					<i>Business-Type Activities</i>				
	General Obligation Bonds		Revenue Bonds							
			<u>OCEAT</u>		<u>OCZT</u>		<u>Fairgrounds</u>		<u>Golf Courses</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Private Placement</u>		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2021	\$65,765	\$33,731	\$1,055	\$394	\$560	\$288	\$3,165	\$3,211	\$250	\$204
2022	71,040	31,632	1,095	352	575	271	3,325	3,053	255	197
2023	68,185	28,885	1,140	312	590	254	3,490	2,886	265	189
2024	66,695	26,161	1,180	270	610	236	3,665	2,711	275	181
2025	65,415	23,500	940	234	630	218	3,850	2,526	280	172
2026-2030	289,845	82,266	5,125	728	3,435	792	22,345	9,529	1,550	721
2031-2035	207,205	35,714	2,265	68	3,140	241	21,530	3,775	1,835	424
2036-2040	<u>85,105</u>	<u>7,293</u>	-	-	-	-	<u>6,135</u>	<u>792</u>	<u>1,285</u>	<u>76</u>
Totals	<u>\$919,255</u>	<u>\$269,182</u>	<u>\$12,800</u>	<u>\$2,358</u>	<u>\$9,540</u>	<u>\$2,300</u>	<u>\$67,505</u>	<u>\$28,483</u>	<u>\$5,995</u>	<u>\$2,164</u>

NOTES TO FINANCIAL STATEMENTS
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA

	Primary Government		Component Unit					
	<i>Business-Type Activities</i>		Revenue Bonds					
	Golf Courses		OCAT		OCAT Private Placement		OCWUT	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$650	\$99	\$1,350	\$8,055	\$8,705	\$332	\$19,660	\$18,278
2022	670	78	1,315	8,082	6,490	190	19,080	17,339
2023	690	57	3,155	7,996	1,315	116	20,005	16,330
2024	715	34	3,295	6,763	1,340	91	17,630	15,175
2025	735	12	3,420	5,531	1,370	66	20,010	14,267
2026-2030	-	-	19,195	25,323	2,810	53	75,835	60,388
2031-2035	-	-	23,490	21,172	-	-	91,740	41,492
2036-2040	-	-	29,050	15,510	-	-	84,195	21,911
2041-2045	-	-	33,675	8,303	-	-	42,635	6,611
2046-2050	-	-	17,910	1,373	-	-	10,195	406
Totals	\$3,460	\$280	\$135,855	\$108,108	\$22,030	\$848	\$400,985	\$212,197

	Revenue Bonds		Tax Apportionment Bonds	
	COTPA		OCEDT	
	Principal	Interest	Principal	Interest
2021	\$410	\$373	\$12,015	\$9,092
2022	415	367	14,895	8,739
2023	425	359	15,330	8,307
2024	430	352	15,800	7,845
2025	440	344	16,315	7,343
2026-2030	2,350	1,576	74,585	28,266
2031-2035	2,650	1,271	54,660	15,130
2036-2040	3,075	844	23,610	6,233
2041-2045	3,610	306	16,800	1,111
Totals	\$13,805	\$5,792	\$244,010	\$92,066

Outstanding Bonds, Maturity Dates, and Interest Rates

	Primary Government			
	Amount of Original Issue	Range of Final Maturity Dates	Range of Effective Interest Rates	Outstanding Balance
<i>Governmental Activities</i>				
General obligation bonds	\$1,184,825	2025-2040	2.0-5.25	\$919,255
<i>Business-Type Activities</i>				
Revenue bonds - major enterprise funds				
OCEAT	14,970	2032	2.8-5.0	12,800
OCZT from private placement	10,300	2034	3.02	9,540
OCPPA Fairgrounds Fund	81,990	2034-2040	2.0 - 5.0	67,505
OCPPA Golf Courses Fund	7,565	2038	2.0 - 3.85	5,995
OCPPA Golf Courses Fund from private placements	8,465	2025	3.15	3,460
	Component Units			
Revenue bonds				
OCAT	\$172,340	2044 - 2048	.99 - 6.86	\$135,855
OCAT from private placements	36,670	2022 - 2027	1.88	\$22,030
OCWUT	610,890	2023 - 2046	2.0 - 6.0	400,985
COTPA	13,805	2045	1.6 - 3.3	13,805
OCEDT	293,700	2028 - 2043	.40 - 5.00	244,010

OCICF Conduit Debt

OCICF has issued industrial revenue bonds and leasing obligations to provide financial assistance to private-sector entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds and leasing obligations are secured by the property financed and are payable solely from payment received on underlying mortgage loans or leasing agreements. Upon payment of the bonds and leasing obligations, ownership of the acquired facilities transfers to the private-sector entity. OCICF and the City are not obligated in any manner for repayment of the bonds or leasing obligations; accordingly, the bonds and leasing obligations are not reported as liabilities. The aggregate principal amount payable at June 30, 2020, is \$131 thousand.

Bond Defeasance

General Obligation Bonds, Series 2010

On June 18, 2020, the City issued \$28.495 million in non-taxable general obligation refunding bonds, with an average interest rate (coupon) of 4.95%. Total proceeds included \$6.075 million in premium. Issuance costs were \$272 thousand. The general obligation bond, series 2010 were called on June 26, 2020. Net proceeds of \$34.298 million were used to defease principal and interest for the general obligation bond, series 2010. As a result, series 2010 in the amount disclosed, are considered to be defeased as of the issuance date and the liability for those bonds removed from the financial statements in the period of the defeasance. By refunding these bonds the City achieved a cash flow savings of approximately \$5.568 million over the next 10 years and an economic gain of approximately \$5.378 million.

Central Oklahoma Transportation and Parking Authority Parking System Revenue Bonds, Taxable Series 2013

On September 9, 2019, COTPA placed \$20.237 million of the proceeds from the sale of the Santa Fe Garage in an irrevocable escrow account to officially defease the outstanding maturities of its Central Oklahoma Transportation and Parking Authority Parking System Revenue Bonds, Taxable Series 2013. As a result, series 2013 are considered to be defeased and the liability for those bonds removed from the financial statements in the period of the defeasance. This resulted in a net loss of \$1.749 million.

Oklahoma City Airport Revenue Bonds, Junior Lien Series 31

On January 14, 2020, OCAT placed \$39.038 million of the proceeds from the sale of the Junior Lien Refunding Bonds, Taxable Thirty Fourth Series in an irrevocable escrow account to officially refund a portion of the outstanding maturities of its Thirty First Series Bonds. This achieved a cash flow savings of approximately \$12.213 million and an economic gain of approximately \$8.526 million.

Prior Years Defeasance

In prior years, certain outstanding bonds were defeased by placing proceeds of new bonds in an irrevocable trust or escrow account to provide for all future debt service payments on the old bonds. This results in a transfer of liability to the irrevocable trust or escrow account trustee. Accordingly, the trust or escrow accounts and the defeased bonds are not included in the financial statements.

Segment Information and Pledged Revenues

The City issues revenue bonds to support a variety of public services. The fund financial statements report major funds with revenue-supported debt for the OCEAT, OCZT, and OCPPA Fairgrounds Fund. OCAT financial information for revenue bonds is also included within the component unit combining financial statements in the basic financial statements. Trust revenues are pledged as collateral for the debt issued.

The other fund of the primary government with revenues pledged for bonded debt is the OCPPA Golf Courses Fund which provides for the operations of four municipal golf courses (excluding James E. Stewart Golf Course). The Oklahoma City Water Utilities Trust provides water and wastewater services to citizens. OCWUT reports the blended operations of the Oklahoma City Water Utilities Trust and MCA. MCA is a component unit of OCWUT. MCA provides water storage in Atoka, Oklahoma. COTPA Parking is a fund of COTPA. COTPA Parking provides public parking primarily in downtown Oklahoma City. OCEDT TIF district #8 is a segment of OCEDT. TIF district #8 is located in downtown Oklahoma City. The bonded debt issued is collateralized with the Trust revenues.

Termination and Default Events with Finance Related Consequences and Subjective Clauses

If an "event of default" occurs as defined in the indenture, the principal of all the bonds may be declared due and payable in the manner and with the effect provided in the indenture. The indenture also contains provisions permitting the bank, as trustee, to waive certain past defaults under the indenture and their consequences. As of June 30, 2020, the City has no acceleration clauses.

Condensed Statement of Net Position

	Primary Government	Component Units			Activity With	
	Business-Type Activities					
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking	OCEDT TIF District #8	OCEDT TIF District #2
ASSETS						
Current assets	\$3,832	\$334,539	\$4,232	\$14,272	\$19,050	\$33,448
Non-current assets	9,784	1,561,946	141,722	59,234	27,538	26,543
Total assets	13,616	1,896,485	145,954	73,506	46,588	59,991
DEFERRED OUTFLOWS	737	10,408	-	-	-	-
LIABILITIES						
Current liabilities	1,817	124,429	6,269	3,129	8,853	7,050
Non-current liabilities	13,199	732,156	73,387	13,845	98,473	49,035
Total liabilities	15,016	856,585	79,656	16,974	107,326	56,085
DEFERRED INFLOWS	1,750	-	-	-	-	-
NET POSITION						
Net investment in capital assets	410	731,671	58,106	43,409	(32,695)	3,057
Restricted	699	30,630	9,001	335	1,999	20,765
Unrestricted	(3,522)	288,007	(809)	12,788	(30,042)	(19,916)
Total net position	(\$2,413)	\$1,050,308	\$66,298	\$56,532	(\$60,738)	\$3,906

(1) Does not include James E. Stewart Golf Course because those revenues are not pledged.

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	Primary Government				Activity With	
	Business-Type Activities	Component Units			Revenue Supported Debt	
		Segment Information				
	OCCPA Golf	Oklahoma City			OCEDT	OCEDT
	Courses (1)	Water Utilities	MCA	COTPA	TIF District #8	TIF District #2
		Trust		Parking		
OPERATING INCOME						
Operating revenues	\$8,308	\$283,427	\$7,507	\$4,607	\$11,628	\$14,013
Depreciation expense	(686)	(56,313)	(723)	(1,120)	(445)	(96)
Other operating expenses	(6,889)	(137,551)	(755)	(3,800)	(5,966)	(16,942)
Operating income (loss)	733	89,563	6,029	(313)	5,217	(3,025)
NON-OPERATING REVENUES						
(EXPENSES)						
Interest expense	(328)	(13,957)	(1,262)	(421)	-	-
Other	80	4,755	783	(114)	-	-
Transfers	834	-	-	-	(950)	(3,530)
Changes in net position	1,319	80,361	5,550	(848)	4,267	(6,555)
Beginning net position	(3,732)	969,947	60,748	57,380	(65,005)	10,461
Ending net position	(\$2,413)	\$1,050,308	\$66,298	\$56,532	(\$60,738)	\$3,906

(1) Does not include James E. Stewart Golf Course because those revenues are not pledged.

Condensed Statement of Cash Flows (2)

	Primary Government			
	Business-Type Activities	Component Unit		
		Segment Information		
	OCCPA Golf	Oklahoma City		COTPA
	Courses (1)	Water Utilities	MCA	Parking
		Trust		
NET CASH PROVIDED (USED) BY				
Operating activities	\$1,810	\$134,918	\$6,776	(\$190)
Non-capital financing activities	-	(4,825)	-	1,465
Capital and related financing activities	(1,217)	(142,660)	(7,413)	(27,635)
Investing activities	(84)	21,250	1,230	28,972
Net increase (decrease) in cash	509	8,683	593	2,612
Beginning cash	1,141	23,057	128	4,936
Ending cash	\$1,650	\$31,740	\$721	\$7,548

(1) Does not include James E. Stewart Golf Course because those revenues are not pledged.

(2) OCEDT TIF district #2 and #8 is a governmental fund and does not present a statement of cash flows.

III. A. 7. CHANGES IN LONG-TERM LIABILITIES

	Primary Government					
	Balance <u>July 1, 2019</u>	Issued	Retired	Balance <u>June 30, 2020</u>	Due Within <u>One Year</u>	Due After <u>One Year</u>
<i>Governmental Activities</i>						
<u>COMPENSATED ABSENCES</u>						
Governmental funds	\$84,273	\$27,670	\$32,378	\$79,565	\$23,890	\$55,675
Internal service funds	<u>2,261</u>	<u>1,150</u>	<u>1,204</u>	<u>2,207</u>	<u>746</u>	<u>1,461</u>
	<u>86,534</u>	<u>28,820</u>	<u>33,582</u>	<u>81,772</u>	<u>24,636</u>	<u>57,136</u>
<u>NOTES, LEASE OBLIGATIONS, AND</u>						
<u>ESTIMATED CLAIMS PAYABLE</u>						
Governmental funds:						
Notes payable (6)	8,852	-	629	8,223	636	7,587
Lease obligations payable	33	-	9	24	11	13
Estimated claims payable	10,649	2,675	5,548	7,776	3,430	4,346
Internal service funds:						
Notes payable (6)	9,214	-	634	8,580	650	7,930
Estimated claims payable	<u>30,410</u>	<u>21,910</u>	<u>20,240</u>	<u>32,080</u>	<u>9,022</u>	<u>23,058</u>
	<u>59,158</u>	<u>24,585</u>	<u>27,060</u>	<u>56,683</u>	<u>13,749</u>	<u>42,934</u>
<u>BONDS PAYABLE (1)</u>						
Governmental funds-general obligation bonds	<u>929,585</u>	<u>151,918</u>	<u>107,398</u>	<u>974,105</u>	<u>65,765</u>	<u>908,340</u>
<u>NET PENSION LIABILITY (2)</u>						
Governmental funds	<u>303,792</u>	<u>40,565</u>	<u>55,865</u>	<u>288,492</u>	-	<u>288,492</u>
<u>NET OPEB LIABILITY</u>						
Governmental funds	297,577	29,708	25,563	301,722	-	301,722
Internal service funds	<u>12,542</u>	<u>1,850</u>	<u>996</u>	<u>13,396</u>	-	<u>13,396</u>
	<u>310,119</u>	<u>31,558</u>	<u>26,559</u>	<u>315,118</u>	-	<u>315,118</u>
<i>Business-Type Activities</i>						
<u>COMPENSATED ABSENCES</u>						
Water and Wastewater Fund	6,232	2,997	3,383	5,846	2,087	3,759
OCZT	115	141	115	141	141	-
OCPPA Golf Courses	170	66	101	135	46	89
Other enterprise funds	<u>4,919</u>	<u>2,226</u>	<u>2,399</u>	<u>4,746</u>	<u>1,568</u>	<u>3,178</u>
	<u>11,436</u>	<u>5,430</u>	<u>5,998</u>	<u>10,868</u>	<u>3,842</u>	<u>7,026</u>
<u>NOTES AND LEASE OBLIGATIONS</u>						
Lease obligations payable-						
Water and Wastewater Fund	<u>181</u>	-	<u>181</u>	-	-	-
	<u>181</u>	-	<u>181</u>	-	-	-

(continued)

III. A. 7. CHANGES IN LONG-TERM LIABILITIES (continued)

	Primary Government					
	Balance	Issued	Retired	Balance	Due Within	Due After
	July 1, 2019			June 30, 2020	One Year	One Year
BONDS PAYABLE (1)						
OCEAT	14,113	-	1,065	13,048	1,055	11,993
OCZT from private placement	10,005	-	489	9,516	560	8,956
OCPPA Fairgrounds Fund	76,812	-	3,724	73,088	3,165	69,923
OCPPA Golf Courses	6,260	-	242	6,018	250	5,768
OCPPA Golf Courses from private placement	4,090	-	630	3,460	650	2,810
	<u>111,280</u>	<u>-</u>	<u>6,150</u>	<u>105,130</u>	<u>5,680</u>	<u>99,450</u>
NET OPEB LIABILITY						
Water and Wastewater Fund	56,687	13,258	14,322	55,623	-	55,623
OCZT	14,267	1,435	1,413	14,289	-	14,289
OCPPA Golf Courses	5,850	621	1,155	5,316	-	5,316
Other enterprise funds	33,709	3,450	2,415	34,744	-	34,744
	<u>110,513</u>	<u>18,764</u>	<u>19,305</u>	<u>109,972</u>	<u>-</u>	<u>109,972</u>
Total primary government (4) (5)	<u>\$1,922,598</u>	<u>\$301,640</u>	<u>\$282,098</u>	<u>\$1,942,140</u>	<u>\$113,672</u>	<u>\$1,828,468</u>

	Component Units					
	Balance	Issued	Retired	Balance	Due Within	Due After
	July 1, 2019			June 30, 2020	One Year	One Year
COMPENSATED ABSENCES						
OCWUT	\$77	\$25	\$16	\$86	\$17	\$69
COTPA	497	624	499	622	257	365
	<u>574</u>	<u>649</u>	<u>515</u>	<u>708</u>	<u>274</u>	<u>434</u>
INTERGOVERNMENTAL PAYABLE (5)						
OCWUT	19	13	-	32	-	32
NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE						
Estimated claims payable-OCEDT	-	35	-	35	35	-
Notes payable-OCWUT (6)	232,680	82,894	36,261	279,313	10,681	268,632
Notes payable-OCEDT (6)	-	5,000	250	4,750	250	4,500
Notes payable-OCRA (6)	2,620	-	820	1,800	845	955
	<u>235,300</u>	<u>87,929</u>	<u>37,331</u>	<u>285,898</u>	<u>11,811</u>	<u>274,087</u>
BONDS PAYABLE (1)						
OCAT	137,575	39,175	33,765	142,985	1,350	141,635
OCAT from private placements	30,570	-	8,540	22,030	8,705	13,325
OCWUT	460,827	-	22,676	438,151	19,660	418,491
COTPA	18,935	13,805	18,935	13,805	410	13,395
OCEDT	257,440	-	11,857	245,583	12,015	233,568
	<u>905,347</u>	<u>52,980</u>	<u>95,773</u>	<u>862,554</u>	<u>42,140</u>	<u>820,414</u>

(continued)

III. A. 7. CHANGES IN LONG-TERM LIABILITIES (continued)

	Component Units					
	Balance July 1, 2019	Issued	Retired	Balance June 30, 2020	Due Within One Year	Due After One Year
NET PENSION LIABILITY (2)						
COTPA	4,200	1,357	1,813	3,744	-	3,744
NET OPEB LIABILITY						
COTPA	1,454	232	467	1,219	-	1,219
Total component units	\$1,146,894	\$143,160	\$135,899	\$1,154,155	\$54,225	\$1,099,930

- (1) Bonds payable does not include deferred amounts on refunding.
- (2) Retired amounts for net pension liability may include amounts reported in prior years as net pension assets.
- (3) Fiduciary fund liabilities are detailed below:

	Balance July 1, 2019	Issued	Retired	Balance June 30, 2020	Due Within One Year	Due After One Year
Pension Trust Fund						
Compensated absences - OCERS	\$100	\$9	\$21	\$88	\$18	\$70
Net OPEB liability - OCERS	210	26	66	170	-	170
	<u>\$310</u>	<u>\$35</u>	<u>\$87</u>	<u>\$258</u>	<u>\$18</u>	<u>\$240</u>
OPEB Trust Fund						
Estimated claims payable - OCEBET	<u>\$1,341</u>	<u>\$13,611</u>	<u>\$13,795</u>	<u>\$1,157</u>	<u>\$1,157</u>	<u>\$-</u>

- (4) Long-term payable to/from the primary government/component units are not included.
- (5) Intergovernmental payable does not include amounts payable within one year.
- (6) All notes payable are from private placements.

III. A. 8. GUARANTEED DEBT

A guarantee of debt represents a promise to meet any debt service requirements that falls short without the expectation or requirement of benefit to the City. The City has executed agreements of support which guarantee the City will fund the debt service or reserve account for the debt of OCPPA, COTPA and OCEDT. Under Oklahoma law, the City may only be obligated to transfer up to the end of its fiscal year (June 30) and has no legal obligation or promise to transfer beyond its fiscal year. The debt instruments recognize the limitations set by state law and the City's moral obligation to renew the guarantees. Although the guarantees must be approved each year by City Council, the guarantees are required to be intact as part of the debt instruments. The City has not and does not expect to act on any of these guarantees.

	Amount Guaranteed (1)	Amount Outstanding (2)
<i>Business-Type Activities</i>		
OCPPA Golf Courses bonded debt	\$1,203	\$9,455
<i>Component Units</i>		
COTPA Parking bonded debt	783	13,805
OCEDT tax apportionment bonded debt	<u>21,107</u>	<u>244,010</u>
	<u>\$23,093</u>	<u>\$267,270</u>

- (1) The amount guaranteed is only the amount of debt service due on or before June 30, 2021, and covered under the guarantee effective July 1, 2020. It is anticipated that the guarantees will be renewed annually.
- (2) The amount outstanding does not include interest.

III. B. DEFERRED INFLOWS OF RESOURCES

III. B. 1. UNAVAILABLE REVENUE

Unavailable revenues are reported in governmental funds and represent revenue received more than 60 days following year-end (unavailable to pay liabilities of the current period). Unavailable revenue received after 60 days is fully recognized as revenue in the government-wide statements. At June 30, 2020, revenues earned but unavailable by governmental funds are \$12.124 million.

	General	Debt	Grants	MAPS3	Better Streets/ Safer City	MAPS4 Sales	General Obligation	OCPPA General Purpose	Other Governmental
	<u>Fund</u>	<u>Service</u>	<u>Management</u>	<u>Sales Tax</u>	<u>Sales Tax Fund</u>	<u>Tax</u>	<u>Bonds</u>	<u>Fund</u>	<u>Funds</u>
Investment income	\$213	\$185	\$182	\$250	\$264	\$17	\$401	\$13	\$340
Grants and donations	-	-	1,821	-	-	-	-	-	28
Property taxes	-	4,097	-	-	-	-	-	4	-
Other taxes	-	-	-	5	111	-	-	-	1,059
Franchise fees	31	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	505
Oil and gas revenues	-	-	-	-	-	-	-	-	10
Nuisance abatement revenues	-	-	-	-	-	-	-	-	1,595
Other revenues	<u>192</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>691</u>	<u>110</u>
	<u>\$436</u>	<u>\$4,282</u>	<u>\$2,003</u>	<u>\$255</u>	<u>\$375</u>	<u>\$17</u>	<u>\$401</u>	<u>\$708</u>	<u>\$3,647</u>

Deferred inflows of resources consisted of the following as of June 30, 2020:

	Primary Government			Component Units	Fiduciary Funds
	Governmental Activities	Business-Type Activities	Total		
Deferred amount on refunding	\$968	\$139	\$1,107	\$937	\$ -
Advance grants	-	-	-	7,500	-
Service concession arrangements	-	3,933	3,933	-	-
Deferred inflows - pensions	61,902	7,357	69,259	1,234	22
Deferred inflows - OPEB	<u>109,784</u>	<u>38,313</u>	<u>148,097</u>	<u>483</u>	<u>59</u>
	<u>\$172,654</u>	<u>\$49,742</u>	<u>\$222,396</u>	<u>\$10,154</u>	<u>\$81</u>

See section VII. For more information on the deferred inflows for pensions and OPEB.

III. B. 2. DEFERRED AMOUNT ON REFUNDING

Deferred amounts on refundings of bonds results from a difference in the carrying value of refunded debt to its reacquisition price. Deferred amounts on refunding are amortized over the shorter of the life of the refunded or refunding debt.

	<u>Debt Issue</u>	<u>Debt Issue Refunded</u>	<u>Deferred Amount</u>	<u>Accumulated Amortization</u>	<u>Net Amount</u>
Primary Government					
<i>Governmental Activities</i>					
Debt Service	Series 2019 Refunding	2009 General Obligation Bonds	<u>\$257</u>	<u>\$26</u>	<u>\$231</u>
	Series 2020 Refunding	2010 General Obligation Bonds	<u>\$743</u>	<u>\$6</u>	<u>\$737</u>
<i>Business-Type Activities</i>					
OCPPA Fairgrounds	Series 2015 Refunding	Series 2015 Hotel Tax	<u>\$155</u>	<u>\$16</u>	<u>\$139</u>
Component Unit					
OCAT	Junior Lien Series 27B	Junior Lien Series 29B	<u>\$959</u>	<u>\$22</u>	<u>\$937</u>

III. B. 3. OTHER DEFERRED INFLOWS

At June 30, 2020, OCEDT reported deferred inflows related to the American Indian Culture Center in the amount of \$7.500 million for nonexchange resources received before timing requirements were met.

III. B. 4. SERVICE CONCESSION ARRANGEMENT

OCZT reported \$3.933 million in deferred inflows related to a service concession arrangement.

IV. NET POSITION AND FUND BALANCE

IV. A. FUND BALANCE

	General Fund	Debt Service Fund	Grants Management Fund	MAPS3 Sales Tax Fund	Better Streets / Safer City Sales Tax Fund	MAPS 4 Sales Tax Fund	General Obligation Bonds Fund	OCPPA General Purpose Fund	Other Governmental Funds	Total
<u>NON-SPENDABLE</u>										
Inventory	\$6,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$229	\$ -	\$6,301
Prepays	63	-	32	-	-	-	-	162	1,028	1,285
Advances to other funds										
non-current portion	<u>643</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>643</u>
Total non-spendable	<u>6,778</u>	<u>-</u>	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>391</u>	<u>1,028</u>	<u>8,229</u>
<u>RESTRICTED</u>										
Public safety										
Police	-	-	-	-	-	-	-	-	22,272	22,272
Fire	-	-	-	-	-	-	-	-	20,224	20,224
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,686</u>	<u>5,686</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,182</u>	<u>48,182</u>
Public services										
Grant projects	-	-	23,550	-	-	-	-	-	1	23,551
Economic development	-	-	-	-	-	-	-	3	634	637
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,781</u>	<u>1,781</u>
	<u>-</u>	<u>-</u>	<u>23,550</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>2,416</u>	<u>25,969</u>
Culture and recreation										
Parks	-	-	-	-	-	-	-	-	546	546
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,794</u>	<u>7,103</u>	<u>8,897</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,794</u>	<u>7,649</u>	<u>9,443</u>
Capital projects										
Bond projects	-	-	-	-	-	-	278,032	-	466	278,498
Sales tax projects	14,574	-	-	148,395	159,348	10,802	-	844	4,479	338,442
Other capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>981</u>	<u>4,017</u>	<u>4,998</u>
	<u>14,574</u>	<u>-</u>	<u>-</u>	<u>148,395</u>	<u>159,348</u>	<u>10,802</u>	<u>278,032</u>	<u>1,825</u>	<u>8,962</u>	<u>621,938</u>
Debt service										
Total restricted	<u>14,574</u>	<u>123,069</u>	<u>23,550</u>	<u>148,395</u>	<u>159,348</u>	<u>10,802</u>	<u>278,032</u>	<u>3,622</u>	<u>67,209</u>	<u>828,601</u>

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA

IV. A. FUND BALANCE (continued)

	General	Debt Service	Grants Management	MAPS3 Sales	Better Streets/ Safer City	MAPS 4 Sales	General Obligation	OCPPA General	Other Governmental	Total
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Tax Fund</u>	<u>Sales Tax Fund</u>	<u>Tax Fund</u>	<u>Bonds Fund</u>	<u>Purpose Fund</u>	<u>Funds</u>	
COMMITTED										
Public safety-other	-	-	-	-	-	-	-	-	12,348	12,348
Public services-other	-	-	-	-	-	-	-	-	18,736	18,736
	-	-	-	-	-	-	-	-	31,084	31,084
Culture and recreation										
MAPS support	-	-	-	-	-	-	-	629	22,409	23,038
Other	-	-	-	-	-	-	-	-	7,438	7,438
	-	-	-	-	-	-	-	629	29,847	30,476
Capital projects										
Use tax projects	-	-	-	-	-	-	-	-	36,968	36,968
Other capital projects	-	-	-	-	-	-	-	-	885	885
	-	-	-	-	-	-	-	-	37,853	37,853
Total committed	-	-	-	-	-	-	-	629	98,784	99,413
ASSIGNED										
Public safety-other	1,036	-	-	-	-	-	-	-	-	1,036
	1,036	-	-	-	-	-	-	-	-	1,036
Public services										
OCMFA general purposes	-	-	-	-	-	-	-	-	2,043	2,043
	-	-	-	-	-	-	-	-	2,043	2,043
Culture and recreation										
Oklahoma River improvements	-	-	-	-	-	-	-	249	-	249
Parks	-	-	-	-	-	-	-	1,860	11	1,871
Other	-	-	-	-	-	-	-	3,550	-	3,550
	-	-	-	-	-	-	-	5,659	11	5,670
Capital projects										
Sales/use tax projects	-	-	-	-	-	-	-	17	100	117
Bond capital projects	-	-	-	-	-	-	-	-	10,809	10,809
Parks	-	-	-	-	-	-	-	-	3,249	3,249
Other capital projects	-	-	-	-	-	-	-	-	57,847	57,847
	-	-	-	-	-	-	-	17	72,005	72,022
Encumbrances (1)	1,549	-	-	-	-	-	-	-	469	2,018
Allocation to unassigned	-	-	-	-	-	-	-	(1,753)	-	(1,753)
Total assigned	2,585	-	-	-	-	-	-	3,923	74,528	81,036
UNASSIGNED	161,076	-	-	-	-	-	-	-	(2,207)	158,869
Total fund balance	<u>\$185,013</u>	<u>\$123,069</u>	<u>\$23,582</u>	<u>\$148,395</u>	<u>\$159,348</u>	<u>\$10,802</u>	<u>\$278,032</u>	<u>\$8,565</u>	<u>\$239,342</u>	<u>\$1,176,148</u>
ENCUMBRANCES	<u>\$1,549</u>	<u>\$-</u>	<u>\$7,188</u>	<u>\$44,120</u>	<u>\$33,768</u>	<u>\$-</u>	<u>\$45,705</u>	<u>\$1,224</u>	<u>\$26,789</u>	<u>\$160,343</u>

(1) Encumbrances for the General Fund include \$1.129 million for other services and charges and \$420 thousand for supplies.

Encumbrances for the OCPPA General Purpose Fund are for other services and charges.

IV. B. NET POSITION

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<u>NET INVESTMENT IN</u>				
<u>CAPITAL ASSETS</u>				
Capital assets, net	\$2,324,496	\$534,055	\$2,858,551	\$2,149,242
Related Debt				
Capital related notes and leases payable	(8,604)	-	(8,604)	(284,063)
Commercial paper	-	-	-	(38,000)
Bonds payable, net (1)	(974,105)	(105,130)	(1,079,235)	(676,648)
Deferred amount on refunding, net	1,914	28	1,942	17,742
Payable to OCEDT	(2,105)	-	(2,105)	-
Retainages and capital accounts payable	(32,379)	(33)	(32,412)	(38,046)
Unspent proceeds				
Deposits restricted for bond reserve	-	1,764	1,764	91,878
Deposits restricted for capital projects	301,764	1,743	303,507	255
Issuance costs paid from bond proceeds	-	1,017	1,017	4,780
Total net investment in capital assets	<u>\$1,610,981</u>	<u>\$433,444</u>	<u>\$2,044,425</u>	<u>\$1,227,140</u>
<u>RESTRICTED</u>				
Capital projects				
Bond projects	\$ -	\$ -	\$ -	\$1,331
Sales tax projects	359,328	-	359,328	-
Other capital projects	4,790	-	4,790	-
Total capital projects	<u>364,118</u>	<u>-</u>	<u>364,118</u>	<u>1,331</u>
Debt service	<u>109,696</u>	<u>4,980</u>	<u>114,676</u>	<u>106,540</u>
Public safety				
Police	3,049	-	3,049	-
Fire	34	-	34	-
Other	5,786	-	5,786	-
Total public safety	<u>8,869</u>	<u>-</u>	<u>8,869</u>	<u>-</u>
Public services				
Grant projects	9,720	-	9,720	-
Economic development	637	-	637	49,560
Other	2,461	-	2,461	-
Total public services	<u>12,818</u>	<u>-</u>	<u>12,818</u>	<u>49,560</u>
Culture and recreation				
Parks	547	-	547	-
Other	9,109	-	9,109	-
Total culture and recreation	<u>9,656</u>	<u>-</u>	<u>9,656</u>	<u>-</u>
Maintenance	-	-	-	54,672
Education				
Assets held for donations	2,883	-	2,883	-
Total restricted	<u>\$508,040</u>	<u>\$4,980</u>	<u>\$513,020</u>	<u>\$212,103</u>

(continued)

IV. C. NET POSITION *(continued)*

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<u>UNRESTRICTED</u>				
Total net position	<u>(\$220,444)</u>	<u>\$41,208</u>	<u>(\$179,236)</u>	<u>\$298,171</u>

(1) Bonds payable issued for economic development only includes the portion that was used to purchase capital assets.

IV. C. DEFICIT FUND NET POSITION AND FUND BALANCE

Deficits resulting from accrual reporting do not constitute violations of Oklahoma State Statutes.

Deficit Fund Net Position

OCPPA Fairgrounds

Deficit net position of \$22.884 million is the result of bond obligations in excess of assets. Bond obligations are funded through payments from the City.

OCPPA Golf Courses

Deficit net position of \$3.168 million is the result of significant debt financing of capital assets with tight operating budgets.

Information Technology Fund

Deficit net position of \$1.593 million is the result of estimated claims related to workers compensation.

Print Shop

Deficit net position of \$32 thousand is the result of an increase in operating expenses.

OCEDT

Deficit net position of \$81.224 million is the result of tax anticipation and bonded debt which is used to fund economic development including the construction or purchase of capital assets.

Deficit Fund Balance

Tax Incremental Financing Fund

Deficit fund balance of \$940 thousand is the result of the accrual of sales tax match from the state as unavailable revenue.

V. REVENUES AND EXPENSES/EXPENDITURES

V. A. REVENUES AND INFLOWS OF RESOURCES

V. A. 1. SPECIAL ASSESSMENTS

Business Improvement District (BID)

The City has a special assessment for services or improvements to participating property owners of the designated BIDs. Such services include marketing, general administrative, landscaping, street sweeping, and canal and concourse maintenance services. The assessment fee allows property owners in the BID to identify and prioritize services. The City currently has six BIDs: Downtown, Stockyards, Western Avenue, Adventure, Capitol Hill, and Uptown.

Special Improvement District (SID)

The City has created special assessments to provide funding for major capital renovations to the property owners in a SID. The City has several SIDs created to provide funding for street improvements, other capital improvements, and enhancements throughout the City. The City does not provide any funding beyond the assessment collections.

Water and Wastewater Utilities Special Assessments

Special assessments are levied against a group of homes to pay for construction or extension of water and wastewater service by OCWUT. OCWUT charges each homeowner for the individual share of the construction cost, amortized over a 10-year period. Amounts receivable are reported with the accounts receivable. In fiscal year 2020, OCWUT collected \$9 thousand.

OCRA Economic Development Special Assessment

The University of Oklahoma, a component unit of the State of Oklahoma, has agreed to pay a minimum annual amount of ad valorem property taxes to OCRA. In 2020, OCRA recognized \$1.140 million in excess property taxes from the University of Oklahoma.

In October, 2011, a supplemental redevelopment agreement was entered into by and among the OCURA, the Presbyterian Health Foundation (PHF) and the Toby Keith Foundation (TKF) for the development of OK Kids Korral. PHF later reassigned this supplemental redevelopment agreement and the ground lease for the OK Kids Korral to the University of Oklahoma. As part of these agreements, TKF is subject to payments in lieu of ad valorem taxes to OCRA. In 2020, OCRA recognized \$50 thousand of property tax revenue from TKF.

OCEDT Economic Development Special Assessment

OCEDT is a third party beneficiary of an agreement between OCURA and Devon Energy Corporation (Devon) in which Devon has agreed to pay a minimum annual amount of ad valorem property taxes of \$11.300 million to cover OCEDT's debt service for the tax anticipation bonds. The payment will be made on December 31 of each year until December 31, 2034. In 2020, OCEDT recognized \$4.963 million in excess property taxes from Devon.

V. A. 2. LEASE REVENUES

Cancelable and Short-Term Leases

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<u>CURRENT</u>				
Land and property rentals	\$18	\$ -	\$18	\$326
Communication tower rentals	13	-	13	140
Parking rentals	29	-	29	1
Golf cart rentals	-	2,410	2,410	-
Facility venue rentals	<u>25</u>	<u>-</u>	<u>25</u>	<u>-</u>
	<u>\$85</u>	<u>\$2,410</u>	<u>\$2,495</u>	<u>\$467</u>

Non-cancelable Leases

General Fund

In 2002, the City loaned OCURA \$17 million to fund leasehold improvements at the Bass Pro Shop. The OCURA held the lease with the Bass Pro Shop. The City leases the building and land to OCURA. Lease revenues were used to pay the loan. The loan was paid off in 2016. Lease revenue was \$220 thousand in 2020.

A water infrastructure lease agreement dated August 1, 1960, amended July 1, 1986, and a separate wastewater infrastructure lease agreement July 1, 1986, between OCWUT and the City provide that all City-owned water and wastewater system assets (as of the date of the lease, as well as property acquired thereafter) would be leased to OCWUT. The lease also provides that all revenue generated by these assets will accrue to OCWUT. Pursuant to a lease extension dated May 20, 2003, the water and wastewater infrastructure lease term continues until September 30, 2050, or until all indebtedness authorized by the general bond indenture has been paid or provision has been made for it to be paid, whichever is later. In connection with the lease extension, OCWUT is required to transfer an annual lease payment of one percent of gross revenue receipts from residential and commercial utilities sales. Lease revenue of \$2.412 million was recognized in 2020.

OCPPA General Purpose Fund

OCPPA leases digital antenna system sectors in the Cox Convention Center and the Chesapeake Energy Arena to various mobile data coverage providers. The providers pay an annual license fee per each sector leased inside of the building to enhance the data coverage for the facility. The leases are paid annually under an initial five year agreement with an additional renewal agreement of five years available at the commencement of the first agreement. Rental income in 2020 related to these leases was \$714 thousand.

In July 2009, OCPPA and the Professional Basketball Club, LLC entered into a fifteen year lease agreement for the use of a National Basketball Association practice facility. There are five renewal terms of three years each. The annual rental income is \$100 thousand which is subject to adjustment beginning with the commencement of the sixth operating year. Adjustments are based upon increases in the consumer price index capped at 3% annually.

In October 1997, OCPPA and the OKC Athletic Club Limited Partnership entered into a ten-year sublease agreement for certain real property consisting of a baseball park and related parking facilities. The lease was extended to 2022. This sublease agreement was assigned to the OKC Athletic Club, LLC, in June 2010. On September 24, 2014, The OKC TransitionCO acquired the rights and responsibilities of the sublease from the Oklahoma City Athletic Club and changed the name of the organization to the Oklahoma City Dodgers baseball team. Annual rent is equal to the greater of 7% of paid admissions for all events or \$200 thousand. In 2020, rental income of \$203 thousand was recorded for this lease.

Atrium TRS II, LP (Atrium) and OCPPA entered into a third amended and restated Catering and Event Services Agreement with an effective date of April 1, 2012, and an end date of April 2020, with a five year option thereafter. For the exclusive right to provide catering and event services in the Cox Convention Center, Atrium shall pay to OCPPA annual lease revenue based upon 10% for the first \$2 million of all revenue generated in the convention facilities, 12% for revenues generated between \$2 million and \$3 million, and 14% of revenues generated greater than \$3 million. Rental income related to this lease of \$23 thousand was recorded in 2020. Effective March 31, 2020 the OCPPA and the City Council declared the Catering Agreement with Atrium was allowed to expire by its own terms and that the OCPPA and City Council have no intent to negotiate an extension of the Catering Agreement. OCPPA and City Council selected SMG to manage and operate these areas of the Cox Convention Center beginning on April 1, 2020.

OCZT

OCZT has various agreements whereby land is leased by the OCZT from the City, the Oklahoma Zoological Society, Inc. (Society), and the City of Nichols Hills. The Nichols Hills lease is a 25-year renewable operating lease at an expense of \$21 thousand per year. This leased property is subleased under an operating lease to Global Gaming RP, LLC through December 31, 2023, with four renewal options for 10 years each through calendar year 2063. OCZT received an advance rental payment of \$4 million and incurred initial costs of \$557 thousand. The net amount less income earned to date is recorded as unearned lease revenue and is being amortized to income over the term of the lease period, including the renewal options. In addition, OCZT is entitled to receive one-half of 1% of Global Gaming RP, LLC's total annual handle that exceeds \$187 million and 1% of the gaming revenues in excess of \$60 million. Contingent rental revenue earned during 2020 was \$606 thousand.

On February 5, 2013, OCZT entered into a sublease agreement with 3Horse Productions, LLC (3Horse) in which 3Horse will lease and operate the Zoo Amphitheater through November 27, 2017, with a five-year optional extension. The contract stipulated that 3Horse invest \$100 thousand in improvements to the Zoo Amphitheatre before April 1, 2013. In addition, 3Horse will pay \$258 thousand in rent, adjusted by the greater of \$3 thousand or the Consumer Price Index rate annually, and \$1 per ticket sold for concerts held at the amphitheater.

OCAT

The OCAT Fund leases its property to commercial airlines, car rental companies, concessionaires, several fixed base operators who service the airline industry, and the Federal Aviation Administration. These leases are non-cancelable operating leases.

OCICF

In July 2015, OCICF entered into a lease agreement with JRB Parking, LLC. for the right to lease the Journal Record Building parking lot with an option to purchase. The term of the lease is ninety-nine (99) years with annual payments due to OCICF in the amount of \$61 thousand.

OCWUT

OCWUT leases wet and dry boat stalls at various locations with annual lease terms ranging from April 1st to March 31st. Rental income related to these leases in 2020 was \$246 thousand.

OCWUT leases certain land at Lake Hefner to the Oklahoma City Boat Club for its headquarters, docks, wet stalls, etc. The current lease term began September 1, 2009 and is for 25 years. In consideration, the Boat Club paid OCWUT \$750 annually for the first 5 years. The annual payment is increased by \$250 every 5 years thereafter through the end of the lease term.

OCWUT has a surface use lease with Sunoco Pipeline LP to use the Deer Creek Wastewater Treatment Plant property to operate and maintain a crude oil pipeline compressor station with related facilities. The lease is in effect until 2021 with annual payments of \$2 thousand.

OCWUT leases a section of land at Lake Stanley Draper to the Cleveland County Public Facilities Authority. The lease is in effect until 2034 with annual payments of \$250.

OCWUT allows the City to utilize an area of Southeast Park otherwise known as Kitchen Lake Park for recreational and park purposes for the benefit of its citizens for an annual lease payment of \$3 thousand. The current lease term continues until October 31, 2052.

COTPA

COTPA leases retail space at the Santa Fe and Arts District parking garages to various establishments. Most of these leases are at least two years with multi-year renewal options. At June 30, 2020, 13,556 square feet of garage retail space was leased. In addition, COTPA leased out approximately 4,000 square feet of retail space at the Santa Fe Depot. COTPA reported \$269 thousand in lease revenues in 2020.

OCRA

OCRA has a ground lease with Skirvin Partners, LLC for land beneath the Skirvin Hotel. It is a 99-year lease agreement which will end on December 29, 2104. Payments under the lease are 1% of the property value increased annually by 8.5% of the current year net operating income (rent capitalization value) and are contingent upon all fees, expenses and obligations paid first from disburseable cash flow as defined in the lease agreement. At June 30, 2020, rental income recognized under the lease agreement was \$142 thousand. Skirvin Partners, LLC. has the option to purchase the land at the end of the lease.

OCRA had an undivided interest of 1.89% ownership in the former Presbyterian Health Foundation Research Park Mobile Incubator (PHF Research Park) buildings. The ownership interest provided for OCRA to receive rental of \$1 per year, plus net cash flow derived from the subleases. During the year ended June 30, 2019, there was no tenant. Effective July 1, 2019, The University of Oklahoma (OU) decided to exercise a repurchase option. The Authority decided to transfer the interest to OU for no cash consideration and required OU to provide no less than 14,000 square feet in the aggregate of leasable space in the PHF Research Park to incubator tenants for six years, terminating in June, 2025. The Authority recognized a \$798 thousand loss on the transfer.

Future Minimum Rentals on Non-Cancelable Leases

	Primary Government			Component Units					Total
	Governmental Activities	Business-Type Activities	OCZT	OCAT (2)	OCICF	OCWUT	COTPA		
	OCPPA								
	General	Purpose							
	<u>Fund (1)</u>	<u>General</u>							
2021	\$2,632	\$1,030	\$1,139	\$20,984	\$61	\$167	\$260	\$26,273	
2022	2,632	876	1,148	25,647	61	4	211	30,579	
2023	2,522	724	835	24,587	61	4	171	28,904	
2024	2,412	593	835	10,155	61	4	186	14,246	
2025	2,412	37	835	5,332	61	4	111	8,792	
Thereafter	<u>60,912</u>	<u>-</u>	<u>32,565</u>	<u>24,613</u>	<u>5,329</u>	<u>93</u>	<u>93</u>	<u>123,605</u>	
	<u>\$73,522</u>	<u>\$3,260</u>	<u>\$37,357</u>	<u>\$111,318</u>	<u>\$5,634</u>	<u>\$276</u>	<u>\$1,032</u>	<u>\$232,399</u>	
Rental income	<u>\$2,632</u>	<u>\$1,058</u>	<u>\$1,832</u>	<u>\$7,581</u>	<u>\$61</u>	<u>\$253</u>	<u>\$269</u>	<u>\$13,686</u>	

(1) Lease amounts are recalculated annually based on formulas defined in the lease agreements. The General Fund water and wastewater infrastructure lease amount is based on a percentage of revenues and changes annually. Future minimum rentals for these leases are based on rates in effect at fiscal year-end.

(2) Several of the leases include rental amounts that are redetermined annually based on formulas prescribed in the individual lease agreements. The minimum future rentals for these leases were determined using the rates in effect at fiscal year-end. OCAT has several leases that have variable rental charges due to increases in the percentage of prior year revenue. The future minimum rentals on these leases will be recalculated as of each fiscal year-end.

V. A. 3. STATE ON BEHALF PAYMENTS

The State of Oklahoma contributed estimated payments on behalf of City employees to the Police Pension of \$11.169 million and the Firefighters Pension of \$27.766 million. State contributions are funded by allocations of the state's insurance premium tax. The City is not legally responsible for these contributions.

V. B. EXPENSES/EXPENDITURES

V. B. 1. OPERATING LEASES

The City entered into a number of operating leases which contain cancellation provisions and are subject to annual appropriations. For fiscal year June 30, 2020, rentals approximated \$1.202 million for government and \$5.951 million for component unit activities.

Future Minimum Lease Payments for Operating Leases

	Primary Government			Component Units
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	<u>Total</u>	
2021	\$446	\$163	\$609	\$1,611
2022	154	160	314	1,563
2023	95	134	229	1,025
2024	95	131	226	414
2025	19	114	133	210
2026-2030	94	482	576	12
2031-2035	94	482	576	-
2036-2040	94	482	576	-
2041-2045	94	482	576	-
2046-2050	94	482	576	-
2051-2055	37	482	519	-
2056-2060	-	482	482	-
2061-2064	<u>-</u>	<u>385</u>	<u>385</u>	<u>-</u>
	<u>\$1,316</u>	<u>\$4,461</u>	<u>\$5,777</u>	<u>\$4,835</u>
Approximate 2020 rentals	<u>\$974</u>	<u>\$228</u>	<u>\$1,202</u>	<u>\$5,951</u>

VI. TRANSACTIONS WITHIN THE ENTITY

VI. A. INTERFUND BALANCES

Within the Primary Government

	Primary Government										
	Governmental Activities										
	Major Governmental										
	General	Debt Service	Grants	MAPS3 Sales Tax	MAPS4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds	Internal Service Funds	Total Governmental Activities
DUE FROM											
Primary Government											
<i>Governmental Activities</i>											
General Fund	\$ -	\$ -	\$4,588	\$16	\$ -	\$10	\$585	\$3,589	\$8,788	\$268	\$9,056
Grants Management	-	-	-	-	-	1,082	-	2,107	3,189	-	3,189
Better Streets/Safer City Sales Ta	128	-	-	-	-	-	-	-	128	-	128
OCPPA General Purpose	-	-	-	-	-	-	-	76	76	-	76
Other governmental funds	<u>15,431</u>	<u>-</u>	<u>498</u>	<u>-</u>	<u>-</u>	<u>2,692</u>	<u>-</u>	<u>29</u>	<u>18,650</u>	<u>-</u>	<u>18,650</u>
Total governmental funds	15,559	-	5,086	16	-	3,784	585	5,801	30,831	268	31,099
Internal service funds	<u>50</u>	<u>-</u>	<u>710</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>64</u>	<u>825</u>	<u>-</u>	<u>825</u>
Total	<u>15,609</u>	<u>-</u>	<u>5,796</u>	<u>16</u>	<u>-</u>	<u>3,785</u>	<u>585</u>	<u>5,865</u>	<u>31,656</u>	<u>268</u>	<u>31,924</u>
<i>Business Type Activities</i>											
Water and Wastewater Fund	-	-	90	-	-	-	-	-	90	-	90
OCEAT	-	-	436	-	-	-	-	-	436	-	436
OCZT	-	-	-	-	-	-	-	1,920	1,920	-	1,920
OCPPA Fairgrounds	-	-	68	-	-	-	-	-	68	-	68
OCPPA Golf Courses	-	-	29	-	-	-	-	-	29	-	29
Other enterprise funds	<u>14</u>	<u>-</u>	<u>147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161</u>	<u>1</u>	<u>162</u>
Total	<u>14</u>	<u>-</u>	<u>770</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,920</u>	<u>2,704</u>	<u>1</u>	<u>2,705</u>
Total due from other funds	<u>15,623</u>	<u>-</u>	<u>6,566</u>	<u>16</u>	<u>-</u>	<u>3,785</u>	<u>585</u>	<u>7,785</u>	<u>34,360</u>	<u>269</u>	<u>34,629</u>
ADVANCE TO (1)											
Primary Government											
<i>Governmental Activities</i>											
General Fund	-	-	-	-	-	-	702	-	702	-	702
Other governmental funds	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,913</u>	<u>2,151</u>	<u>76</u>	<u>4,143</u>	<u>1,160</u>	<u>5,303</u>
Total governmental funds	3	-	-	-	-	1,913	2,853	76	4,845	1,160	6,005
Internal service funds	<u>144</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,770</u>	<u>3,914</u>	<u>10,740</u>	<u>14,654</u>
Total	<u>147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,913</u>	<u>2,853</u>	<u>3,846</u>	<u>8,759</u>	<u>11,900</u>	<u>20,659</u>
<i>Business Type Activities</i>											
Other enterprise funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>384</u>	<u>384</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>384</u>	<u>384</u>
Total advance to other funds	<u>147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,913</u>	<u>2,853</u>	<u>3,846</u>	<u>8,759</u>	<u>12,284</u>	<u>21,043</u>
	<u>\$15,770</u>	<u>\$-</u>	<u>\$6,566</u>	<u>\$16</u>	<u>\$-</u>	<u>\$5,698</u>	<u>\$3,438</u>	<u>\$11,631</u>	<u>\$43,119</u>	<u>\$12,553</u>	<u>\$55,672</u>

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA

Within the Primary Government (continued)

	Primary Government								
	Business-type Activities								
	Major Enterprise Funds			OCPPA Golf Courses	Other Enterprise Funds	Business Type Activities	Total	Internal Activities	Total Primary Government
Water and Wastewater	OCEAT	OCPPA Fairgrounds							
<u>DUE FROM</u>									
Primary Government									
<i>Governmental Activities</i>									
General Fund	\$336	\$195	\$75	\$165	\$55	\$826	\$9,882	(\$15,623)	(\$5,741)
Grants Management	-	-	-	-	-	-	3,189	(6,566)	(3,377)
MAPS3 Sales Tax	-	-	-	-	-	-	-	(16)	(16)
Better Streets/Safer City Sales Tax	-	-	-	-	-	-	128	-	128
General Obligation Bonds	-	-	-	-	-	-	-	(3,785)	(3,785)
OCPPA General Purpose	-	-	-	-	-	-	76	(585)	(509)
Other governmental funds	<u>28</u>	<u>4</u>	<u>44</u>	<u>-</u>	<u>-</u>	<u>76</u>	<u>18,726</u>	<u>(7,785)</u>	<u>10,941</u>
Total governmental funds	364	199	119	165	55	902	32,001	(34,360)	(2,359)
Internal service funds	4	1	-	45	13	63	888	(548)	340
Internal activity allocation	-	-	-	-	-	-	-	<u>39,802</u>	<u>39,802</u>
Total	<u>368</u>	<u>200</u>	<u>119</u>	<u>210</u>	<u>68</u>	<u>965</u>	<u>32,889</u>	<u>4,894</u>	<u>37,783</u>
<i>Business Type Activities</i>									
Water and Wastewater Fund	-	-	-	-	-	-	90	(1,082)	(992)
OCEAT	569	-	-	-	-	569	1,005	(200)	805
OCZT	-	-	-	-	-	-	1,920	-	1,920
OCPPA Fairgrounds	-	-	-	-	-	-	68	(119)	(51)
OCPPA Golf Courses	-	-	-	-	-	-	29	(210)	(181)
Other enterprise funds	<u>145</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145</u>	<u>307</u>	<u>(68)</u>	<u>239</u>
Total business type activities	714	-	-	-	-	714	3,419	(1,679)	1,740
Internal activity allocation	-	-	-	-	-	-	-	<u>(39,802)</u>	<u>(39,802)</u>
Total	<u>714</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>714</u>	<u>3,419</u>	<u>(41,481)</u>	<u>(38,062)</u>
Total due from other funds	<u>1,082</u>	<u>200</u>	<u>119</u>	<u>210</u>	<u>68</u>	<u>1,679</u>	<u>36,308</u>	<u>(36,587)</u>	<u>(279)</u>
<u>ADVANCE TO (1)</u>									
Primary Government									
<i>Governmental Activities</i>									
General Fund	-	-	-	-	-	-	702	(702)	-
Other governmental funds	-	-	-	-	-	-	<u>5,303</u>	<u>(5,303)</u>	-
Total governmental funds	-	-	-	-	-	-	6,005	(6,005)	-
Internal service funds	-	-	-	<u>105</u>	-	<u>105</u>	<u>14,759</u>	<u>(14,864)</u>	<u>(105)</u>
Total	-	-	-	<u>105</u>	-	<u>105</u>	<u>20,764</u>	<u>(20,869)</u>	<u>(105)</u>
<i>Business Type Activities</i>									
Other enterprise funds	-	<u>11,044</u>	-	-	-	<u>11,044</u>	<u>11,428</u>	<u>(11,044)</u>	<u>384</u>
Total	-	<u>11,044</u>	-	-	-	<u>11,044</u>	<u>11,428</u>	<u>(11,044)</u>	<u>384</u>
Total advance to other funds	-	<u>11,044</u>	-	<u>105</u>	-	<u>11,149</u>	<u>32,192</u>	<u>(31,913)</u>	<u>279</u>
	<u>\$1,082</u>	<u>\$11,244</u>	<u>\$119</u>	<u>\$315</u>	<u>\$68</u>	<u>\$12,828</u>	<u>\$68,500</u>	<u>(\$68,500)</u>	<u>\$-</u>

(1) These balances are not expected to be repaid within one year.

Due To/From Other Funds

Amounts due to and from other funds represent operating transactions between funds. Significant amounts due from other funds are for funding of grant match, administrative chargebacks, operating subsidies, transfers of tax revenues, and support for capital projects.

Advances

Advance From the General Fund and the City and Schools Use Tax Fund to the OCPPA General Purpose Fund

On October 14, 2008, a loan for \$1.032 million from the City and Schools Use Tax Fund to OCPPA General Purpose Fund was approved. The loan was repaid by the General Fund and OCPPA General Purpose Fund over a seven year period at an interest rate of 2%. The OCPPA General Purpose Fund will now repay the General Fund over the next fourteen years with an interest rate of 0.25%. The amount due to the General Fund is \$700 thousand in principal and \$2 thousand in accrued interest.

Advance From City and Schools Use Tax Fund to OCPPA General Purpose Fund

On February 16, 2010, the OCPPA received \$3.200 million from the City and School Use Tax Fund. The funds are to be used for the Cox Center facility renovations and upgrade. The loan is to be repaid from revenues generated and collected by SMG under the Extended Use License Agreement with Prodigal Hockey, LLC and from other Cox Center events. The OCPPA will replenish the City and Schools Use Tax Fund with an interest rate of 4.19% by 2036. The balance of the advance at June 30, 2020, is \$1.946 million which includes the loan balance of \$1.942 million and accrued interest of \$4 thousand.

Advance From the OCMFA General Purpose Fund to the City General Obligation Bond Fund

The OCMFA General Purpose Fund pays for initial architectural and engineering fees for the City and related trust construction projects before the funding is finalized. This process allows for more timely initiation of capital projects due to the length of time involved in finalizing debt and contracts for construction by the City and related trusts. When the funding is finalized and construction begins, the City or related trust reimburses the OCMFA General Purpose Fund for the cost of the prefunded fees. Any amounts outstanding are reported as an advance to the City. At June 30, 2020, OCMFA reported an advance to the General Obligation Bond Fund of \$1.913 million, of which \$1.211 million is budgeted to be repaid in 2021.

On March 13, 2018, a loan for \$180 thousand from the OCMFA Service Fund workers' compensation reserves to the OCPPA Trosper Golf Course to purchase refurbished golf carts. The loan will be repaid over five years at an annual rate of 2.33% beginning May 1, 2018, with the final payment made on April 1, 2023. At June 30, 2020, the principal due is \$105 thousand, of which \$36 thousand is reported as a current receivable including accrued interest of less than \$1 thousand.

Annual Debt Service Requirements to Maturity for Advances Between City Funds

Fiscal Year	General Fund & City and Schools Use Tax Fund			City/Schools Use Tax Fund		
	OCPPA General Purpose Fund			OCPPA General Purpose Fund		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$58	\$2	\$60	\$81	\$81	\$162
2022	59	2	61	84	78	162
2023	61	1	62	88	74	162
2024	62	1	63	91	71	162
2025	65	1	66	95	67	162
2026-2030	327	3	330	538	272	810
2030-2035	68	-	68	661	149	810
2036-2037	-	-	-	304	19	323
	<u>\$700</u>	<u>\$10</u>	<u>\$710</u>	<u>\$1,942</u>	<u>\$811</u>	<u>\$2,753</u>

	OCMFA General Purpose Fund		OCMFA Services Fund		
	City General Obligation Bond Fund		OCPPA Golf Course Fund		
	Principal		Principal	Interest	Total
2021	\$1,913		\$36	\$2	\$38
2022	-		37	1	38
2023	-		32	-	32
	<u>\$1,913</u>		<u>\$105</u>	<u>\$3</u>	<u>\$108</u>

Advances to OCMFA Services Fund for Radio System Prefunding

On March 14, 2017 an agreement was entered into for the purchase of a new P25 Phase II 800MHz Trunked Simulcast Radio System and Microwave Network. The costs associated with the new system are to be allocated to radio system users as they occur. However, in order to facilitate the initial purchase, the Police, Fire, Airports, and Zoo Funds prefunded \$2.700 million. These prefunded amounts are to be charged over the 15 year period of the agreement. The remaining balance of the advance at June 30, 2020 is \$1.543 million.

Cost Reimbursement Advances

City employees perform administrative and management services for various Trusts and Authorities. Reimbursements for the costs of these services are included in the Trust/Authority expenses. The advance represents the unfunded liabilities of the City Funds.

<u>Costs Expended Fund</u>	<u>Costs Reimbursed From Fund</u>	<u>Advance Balance (1)</u>
Solid Waste Management Fund	OCEAT	\$11,044
OCMFA Services Fund	Information Technology Fund	283
OCMFA Services Fund	Risk Management Fund	(7,844)
OCMFA Services Fund	General Fund	143
OCMFA General Purpose Fund	Information Technology	(3,770)
OCMFA General Purpose Fund	Asset Forfeiture Fund	(77)
OCMFA General Purpose Fund	General Fund	4
OCPPA General Purpose Fund	Special Districts Fund	(205)

(1) Credit balances represent cost reimbursements made in advance of expenditures.

Between Fiduciary Funds and Other Funds

Balances in which fiduciary funds are a party are treated as external receivables and payables substantially reported as wages and benefits payable (retirement benefits) and accounts payable (Agency Fund).

	<u>Primary Government</u>		Component <u>Units</u>	Internal Service <u>Funds</u>
	<i>Governmental Activities</i>	Total Primary Government		
	<u>General</u>	<u>Government</u>		
<u>RECEIVABLE TO</u>				
<u>FIDUCIARY FUNDS</u>				
<i>Pension Trust Funds</i>				
OPEBT	\$3,646	\$3,646	\$ -	\$ -
Total Pension Trust Funds	\$3,646	\$3,646	\$ -	\$ -
<u>PAYABLE FROM</u>				
<u>FIDUCIARY FUNDS</u>				
<i>Pension Trust Funds</i>				
OCERS	\$18	\$18	\$ -	\$29
Total Pension Trust Funds	\$18	\$18	\$ -	\$29
<i>Agency Fund</i>	\$211	\$211	\$16	\$ -

Between Component Units and the Primary Government

Payable to Primary Government

	Component Units						Total
	OCAT	OCRRRA	OCICF	OCWUT	COTPA	OCEDT	
Primary Government							
<u>CURRENT</u>							
<i>Governmental Activities</i>							
General Fund	\$ -	\$309	\$ -	\$2,681	\$224	\$1,709	\$4,923
Grants Management	-	-	-	-	16	2,461	2,477
Internal service funds	-	-	-	5	5	-	10
Total governmental activities	-	309	-	2,686	245	4,170	7,410
<i>Business Type Activities</i>							
Water and Wastewater	-	-	-	1,173	-	-	1,173
OCEAT	-	-	-	22	-	-	22
Other enterprise funds	-	-	-	-	858	-	858
Total business-type activities	-	-	-	1,195	858	-	2,053
Total current	-	309	-	3,881	1,103	4,170	9,463
<u>NON-CURRENT</u>							
<i>Governmental Activities</i>							
Grants Management	-	-	4,255	-	-	-	4,255
Total governmental activities	-	-	4,255	-	-	-	4,255
<i>Business Type Activities</i>							
Water and Wastewater	-	-	-	57,178	-	-	57,178
Other enterprise funds	12,346	-	-	-	3,152	-	15,498
Total business-type activities	12,346	-	-	57,178	3,152	-	72,676
Total non-current	12,346	-	4,255	57,178	3,152	-	76,931
Total	12,346	309	4,255	61,059	4,255	4,170	86,394

Receivable from Primary Government

	Component Units					Total
	OCAT	OCWUT	COTPA	OCRRA	OCEDT	
Primary Government						
CURRENT						
<i>Governmental Activities</i>						
General Fund	\$ -	\$123	\$620	\$3	\$2,515	\$3,261
Grants Management	26	128	9	-	1,386	1,549
MAPS3 Sales Tax	-	-	30	-	-	30
OCPPA General Purpose	-	4	-	-	-	4
Other governmental funds	-	1	-	-	1,617	1,618
Internal service funds	-	-	23	-	-	23
Total governmental activities	<u>26</u>	<u>256</u>	<u>682</u>	<u>3</u>	<u>5,518</u>	<u>6,485</u>
<i>Business Type Activities</i>						
Water and Wastewater	-	695	-	-	-	695
OCEAT	-	5	-	-	-	5
Other enterprise funds	-	1	-	-	-	1
Total business-type activities	-	<u>701</u>	-	-	-	<u>701</u>
Total current	<u>26</u>	<u>957</u>	<u>682</u>	<u>3</u>	<u>5,518</u>	<u>7,186</u>
NON-CURRENT						
<i>Governmental Activities</i>						
Other governmental funds	-	-	-	-	1,850	1,850
Internal service funds	-	-	232	-	-	232
Total governmental activities	-	-	<u>232</u>	-	<u>1,850</u>	<u>2,082</u>
Total non-current	-	-	<u>232</u>	-	<u>1,850</u>	<u>2,082</u>
Total	<u>\$26</u>	<u>\$957</u>	<u>\$914</u>	<u>\$3</u>	<u>\$7,368</u>	<u>\$9,268</u>

Current Receivables/Payables

Outstanding balances in which a component unit is a party are captioned as receivables/payables for both the current and non-current portions between a component unit and the primary government. Current receivable/payables include the unpaid balances among entities for mowing services, fuel costs, operating costs, in lieu of franchise fees, lease agreements, grant matching funds, software licensing, streetcar operations planning, boat repair, economic development construction projects, administrative costs, and subsidies.

Cost Reimbursement Payable

City employees perform administrative and management services for OCAT, OCWUT, and COTPA. Reimbursements for the costs of these services are included with payments to the primary government. The payable to primary government represents the unfunded liabilities of the City Funds.

Costs Expended Fund	Costs Reimbursed Fund	Balance
Airports Fund	OCAT	\$12,346
Water Utilities Fund	OCWUT	58,341
Transportation Fund	COTPA Transportation	3,317
Parking Fund	COTPA Parking	450

Long-term Payable from OCICF to Grants Management

On March 17, 1998, the City entered into an agreement with OCICF to undertake the acquisition and improvement of the Journal Record Building. OCICF manages the operations of the building. The required funding for this project was provided by the City through a HUD Community Development Block Grant. This funding was made in the form of a nonrecourse loan to OCICF and in the form of a grant, which does not require repayment. The proceeds from the loan are designated to provide for the ongoing operation, maintenance and leasing of the Journal Record Building and ancillary facilities. A new amendment was signed July 9, 2015, the day of the sale of the Journal Record Building and the note payable was written down to the amount of principal required to be paid to the City of \$4.255 million. The loan has a balance as of June 30, 2020, of \$4.255 million, is interest free, and matures in 2045.

Long-term Payable to OCEDT from the Special Purpose Fund

On September 10, 2013, OCEDT entered into an agreement to transfer proceeds up to \$8 million from the General Obligation Limited Tax (GOLT) bond funds to finance the construction of the Phase 2 capital improvements to the Amateur Softball Association Hall of Fame Complex, subject to a commitment by the City to replenish the GOLT proceeds from net revenues received from certain naming rights, sponsorship revenues and from philanthropic donations received by the City over the next ten years. The balance payable to OCEDT as of June 30, 2020, is \$1.850 million.

Receivable from/Payable to Component Units

OCEDT has reported a payable to OCRA for \$109 thousand for grant matching funds.

VI. B. INTERFUND TRANSFERS AND PAYMENTS

Transfers Within the Primary Government

Transfers within the Primary Government primarily represent operating subsidies and transfers for capital projects. The Zoo Fund transfers sales tax collections to OCZT for debt service. The Hotel/Motel Tax Fund transfers tax collections to the OCPPA Fairgrounds for debt service. Upon issuance, bond receipts are recorded in the Debt Service Fund and transferred to the General Obligation Bond Fund for expenditure.

	<i>Governmental Activities</i>									
	Major Governmental						Other Governmental	Total Governmental	Internal Service	Total Governmental
	General	Grants	MAPS3 Sales Tax	MAPS4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose				
TRANSFERS TO										
<i>Governmental Activities</i>										
General Fund	\$ -	\$2,311	\$ -	\$10,813	\$ -	\$11,282	\$26,098	\$50,504	\$ -	\$50,504
Debt Service	-	-	-	-	111,480	-	-	111,480	-	111,480
Grants Management	-	-	556	-	-	-	-	556	-	556
General Obligation Bonds	-	1,151	-	-	-	-	-	1,151	-	1,151
Other governmental funds	8	1,639	2	-	-	1,494	1,310	4,453	243	4,696
Total governmental funds	8	5,101	558	10,813	111,480	12,776	27,408	168,144	243	168,387
Internal service funds	-	-	-	-	-	-	1,346	1,346	677	2,023
Total governmental activities	8	5,101	558	10,813	111,480	12,776	28,754	169,490	920	170,410

(continued)

Transfers Within the Primary Government (continued)

	<i>Governmental Activities</i>									
	Major Governmental						Other Governmental	Total Governmental	Internal Service	Total Governmental
	General	Grants	MAPS3 Sales Tax	MAPS4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose				
<i>Business Type Activities</i>										
OCEAT	1,172	-	-	-	-	-	-	1,172	-	1,172
Other enterprise funds	-	-	-	-	-	2,500	-	2,500	-	2,500
Total business-type activities	1,172	-	-	-	-	2,500	-	3,672	-	3,672
	<u>\$1,180</u>	<u>\$5,101</u>	<u>\$558</u>	<u>\$10,813</u>	<u>\$111,480</u>	<u>\$15,276</u>	<u>\$28,754</u>	<u>\$173,162</u>	<u>\$920</u>	<u>\$174,082</u>

	<i>Business-type Activities</i>							Total
	Major Enterprise				OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	
	OCEAT	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses				
TRANSFERS TO								
<i>Governmental Activities</i>								
General Fund		\$ -	\$ -	\$ -	\$1,180	\$ -	\$1,180	\$51,684
Debt Service		-	-	-	-	-	-	111,480
Grants Management		-	-	-	-	19	19	575
General Obligation Bonds		-	-	-	-	-	-	1,151
Other governmental funds		-	14,008	6,431	-	-	20,439	25,135
Total governmental funds		-	14,008	6,431	1,180	19	21,638	190,025
Internal service funds		-	-	-	-	-	-	2,023
Total governmental activities		-	14,008	6,431	1,180	19	21,638	192,048
<i>Business Type Activities</i>								
OCPPA Fairgrounds		-	-	-	-	-	-	1,172
Other enterprise funds		-	-	-	-	-	-	2,500
Total business-type activities		-	-	-	-	-	-	3,672
		<u>\$ -</u>	<u>\$14,008</u>	<u>\$6,431</u>	<u>\$1,180</u>	<u>\$19</u>	<u>\$21,638</u>	<u>\$195,720</u>

Payments Between Component Units and the Primary Government

Payments to the Primary Government

Payments to the City include payments to the General Fund from OCWUT for payments in lieu of franchise fees, and payments to the Grants Management Fund from OCWUT and OCEDT for grant match. Also included are payments to the City Water and Wastewater Fund and the Airport Fund from OCWUT and OCAT, respectively, to fund capital related costs.

	<u>Component Units</u>				<u>Total</u>
	<u>OCAT</u>	<u>OCWUT</u>	<u>COTPA</u>	<u>OCEDT</u>	
<u>PAYMENTS TO</u>					
<u>PRIMARY GOVERNMENT</u>					
<i>Governmental Activities</i>					
General	\$ -	\$4,825	\$ -	\$ -	\$4,825
Grants Management	-	-	15	1,032	1,047
Other governmental funds	-	-	-	<u>1,600</u>	<u>1,600</u>
Total governmental activities	-	<u>4,825</u>	<u>15</u>	<u>2,632</u>	<u>7,472</u>
<i>Business-Type Activities</i>					
Other enterprise funds	<u>538</u>	-	<u>619</u>	-	<u>1,157</u>
Total business-type activities	<u>538</u>	-	<u>619</u>	-	<u>1,157</u>
	<u>\$538</u>	<u>\$4,825</u>	<u>\$634</u>	<u>\$2,632</u>	<u>\$8,629</u>

Payments to Component Units

Payments to COTPA from the General Fund are for operating subsidies. Payments to OCEDT include payments from the General Fund for administrative subsidies and payments from the Tax Incremental Financing Fund for TIF sales tax collections restricted for debt service.

	<u>Primary Government</u>					<u>Component Units</u>			
	<i>Governmental Activities</i>								
	<u>General</u>	<u>Tax Fund</u>	<u>MAPS3 Sales Obligation Bonds</u>	<u>General Obligation Funds</u>	<u>Other Governmental Funds</u>	<u>Total Primary Government</u>	<u>OCRRRA</u>	<u>OCRA</u>	<u>OCEDT</u>
<u>PAYMENTS TO</u>									
<u>COMPONENT UNITS</u>									
OCRRRA	\$241	\$ -	\$ -	\$1,500	\$1,741	\$ -	\$ -	\$ -	\$ -
COTPA	20,963	350	-	349	21,662	25	-	1,250	1,275
OCEDT	<u>950</u>	-	<u>29,875</u>	<u>33,505</u>	<u>64,330</u>	-	<u>1,142</u>	-	<u>1,142</u>
	<u>\$22,154</u>	<u>\$350</u>	<u>\$29,875</u>	<u>\$35,354</u>	<u>\$87,733</u>	<u>\$25</u>	<u>\$1,142</u>	<u>\$1,250</u>	<u>\$2,417</u>

VI. C. OTHER TRANSACTIONS WITHIN THE ENTITY

Purchased Judgments

As of June 30, 2020, the OCERS' and OPEBTS' investments include purchased judgments against the City in the amount of \$3.150 million. For calendar year 2019, the judgments earned a 7.50% interest rate. Beginning January 1, 2020, the interest rate changed to 6.75%. State Statutes permit the OCERS and OPEBT to purchase judgments rendered against the City throughout the year. In November of each year, the City (through the property tax levy process) pays the OCERS for the principal amount and earned interest for each purchased judgment.

Charges for Services

Administrative Chargebacks

Administrative costs are paid from the General Fund. Other funds reimburse the General Fund for these expenses. All other centralized functions are reported in internal service funds. The revenues and expenses related to administrative charges are allocated with the indirect expense allocation. In 2020 other City funds reimbursed the General Fund \$4.504 million for these services.

For fiscal year ending June 30, 2020, OCEDT reported payments to the City to reimburse for the cost of providing administrative and operational services of \$514 thousand.

For 2020 OCERS reported \$98 thousand for City financial and administrative services.

Utility Billing and Collection

OCWUT manages billings and collections for City utilities. During 2020, the Medical Services Fund, Stormwater Drainage Fund and OCEAT Fund reimbursed OCWUT \$240 thousand, \$988 thousand, and \$2.068 million, respectively, for this service.

Pension Administration

The General Fund reimburses the OCERS for the cost of providing administrative services for the City's deferred compensation and defined contribution plans. However, responsibilities are contractually limited and the OCERS does not hold or administer these plan assets in a trustee capacity. During 2020 the OCERS reported income for these services of \$4 thousand.

VII. PENSION AND POST-EMPLOYMENT PLANS

VII. A. DEFINED BENEFIT SINGLE EMPLOYER PENSION PLANS

**VII. A. 1. OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM (OCERS) / CENTRAL OKLAHOMA
TRANSPORTATION AND PARKING AUTHORITY (COTPA) RETIREMENT SYSTEM**

Plan Descriptions

The City reporting entity participates in two single-employer, defined benefit, public employee retirement systems. Assets are held separately and may be used only for the payment of benefits to the members of the respective plans. Actuarial valuations are performed annually.

Primary Government

The system was established by City Council Ordinance in 1958 to hold funds in trust to provide pension, disability, and survivor benefits to its members. OCERS provides retirement benefits for substantially all full-time, non-uniformed employees of the reporting entity except for certain COTPA and MCA employees. Unless otherwise indicated, OCERS information is provided as of the latest actuarial valuation, December 31, 2018, rolled forward to June 30, 2019. Actuarial valuations are performed annually.

Component Unit

The system was established by City Council Ordinance in 1958 to hold funds in trust to provide pension, disability, and survivor benefits to its members. COTPA Retirement provides retirement benefits for all COTPA employees, primarily bus drivers and related operations employees. Unless otherwise indicated, COTPA Retirement information in this note is provided as of the latest actuarial valuation, July 1, 2018, rolled forward to June 30, 2019. Actuarial valuations are performed annually.

Benefit Provisions

OCERS

OCERS employees hired prior to March 1, 1967 are entitled to receive benefits with 30 years of credited service, regardless of age or age 60 with 20 years of service. Employees hired after March 1, 1967 are entitled to receive benefits with 25 years of credited service, regardless of age or age 65 with 5 years of service. Any employee age 55 with 5 years on a reduced basis are entitled to pension benefits. Benefit provisions include both duty and non-duty disability retirement and death benefits. Average Final Compensation (AFC) determines the retirement benefit and is calculated as the highest 36 months of earned employee compensation (excluding compensation for unused vacation and sick leave and amounts elected to be deferred under Section 125 of the Internal Revenue Code) during the last 60 months of service. Generally, the normal retirement benefit is 2% of AFC for each full year of service, plus 1/12 of 2% for each whole month of a partial year of service to a maximum of 100% of AFC. There are modifications to the normal retirement benefit for early and deferred retirement, duty and non-duty disability, and death benefits. Cost of living adjustments are compounded annually and increases must be approved by the board.

COTPA Retirement

Employees of COTPA are required to participate in the Plan after completion of six months of employment. COTPA employees who reach the earlier of age 65 with 5 years of credited service or upon completion of 30 years of service for those hired prior to April 1, 2002, or 25 years of service for those hired after April 1, 2002 are entitled to receive monthly pension benefits equal to the sum of \$60 dollars per month for each year of service from their date of hire. An early retirement option with reduced benefits is available at age 62 with 10 years of credited service.

Employees covered by benefit terms

	<u>OCERS</u>	COTPA <u>Retirement</u>	<u>Totals</u>
Retirees and beneficiaries currently receiving benefits	1,595	85	1,680
Active employees	2,457	185	2,642
Inactive plan members entitled to but not yet receiving benefits	<u>140</u>	<u>2</u>	<u>142</u>
	<u>4,192</u>	<u>272</u>	<u>4,464</u>

Contributions

OCERS

Contribution requirements are actuarially determined and established by City Council ordinance. Beginning July 1, 2018, the employer contribution rate changed from 5.28% to 5.23% of covered payroll. The employee contributes 6.00% of covered payroll. Administrative costs are funded with investment earnings.

COTPA Retirement

Contribution requirements are negotiated and established pursuant to union contract. At June 30, 2020, the employer and employee rates were \$60.05 and \$48.52, respectively. Administrative costs are funded with investment earnings.

VII. A. 2. NET PENSION ASSET / LIABILITY

Actuarial Assumptions (1)

	<u>OCERS</u>	<u>COTPA Retirement</u>
Price Inflation Rate	2.25%	1.50%
Wage Inflation Rate	3.25%	N/A
Salary increases	3.25%	N/A
Post-retirement COLA	2.00%	N/A
Investment ROR	7.10%	7.00%

(1) There were no changes in actuarial assumptions during the current year.

OCERS

Mortality rates were based on the RP-2000 Combined Mortality Table projected to 2010.

The actuarial assumptions were based on the results of an experience study for this Retirement system covering the period January 1, 2008 through December 31, 2012 and an assumption study dated May 31, 2018. A report dated December 4, 2013 presented the results of the experience study.

COTPA Retirement

Mortality rates were based on the SOA RP-2000 Combined Mortality projected to 2010.

The actuarial assumptions were based on the results of an experience study issued November 16, 2015, covering the past 5 years of plan experience.

Long-term Expected Rate of Return and Target Allocations

OCERS

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation. See Note II. A. 1. DEPOSITS AND INVESTMENTS, Investments, Pension Trust Policies, Asset Allocation Guidelines for target allocation of investments.

COTPA Retirement

The long-term expected rate of return on pension plan investments was determined using a geometric basis and a time horizon of 20 years. The capital market expectations are initially developed by combining historical risk, return, and correlation data with state-of-the-art techniques and tolls that mitigate the limitations of traditional optimization methods. The asset allocation committee at Bank of Oklahoma Financial then employs a qualitative overlay to determine the long-term expected returns. See Note II. A. 1. DEPOSITS AND INVESTMENTS, Investments, Pension Trust Investment Policy, Asset Allocation Guidelines for target allocation of investments.

<u>OCERS</u>		<u>COTPA Retirement</u>	
	<u>Long-term Expected Rate of Return</u>		<u>Long-term Expected Real Rate of Return (1)</u>
Core Bonds	2.62%	Cash	0.01%
Core Plus	2.89	U.S. Core Fixed Income	0.47
Global Bonds	2.43	Domestic Equities	5.71
Absolute Return	4.25	International Equities	7.32
U.S. Large Cap Equity	7.20	Alternative Investments	1.57
U.S. Small Cap Equity	8.41		
International Developed Equity	8.14		
Emerging Market Equity	9.39		
Long/Short Equity	5.64		
Private Equity	10.40		
Core Real Estate	6.79		
Opportunistic Real Estate	9.79		

(1) The long-term expected inflation rate is assumed to be 1.5%.

Concentrations

OCERS

The plans held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market value exceeds 5% or more of net position available for benefits. There are no long-term contracts for contributions.

COTPA Retirement

The pension plan does not hold any individual securities, but invests in mutual funds. The Plan holds investments exceeding 5% of the total plan market value in the Met West Total Return Bond Fund, Vanguard Total Bond Market Index, and iShares Russell 1000. The Plan held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market value exceeds 5% or more of net position available for benefits. There are no long-term contracts for contributions.

Discount Rate

OCERS

A single discount rate of 7.1% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.1%. The projections of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the actuarially determined contributions rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. There was no change in the discount rate during the fiscal year.

COTPA Retirement

The discount rate used to measure the total pension liability was 7%. The projections of cash flows used to determine this single discount rate assumes that the Employer and Employee contributions will be made at the current contribution rates specified in the union contract unless the actuarially determined contribution is greater. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. There was no change in the discount rate during the fiscal year.

Changes in Net Pension Asset/Liability

	Total Pension Liability		Plan Fiduciary Net Position		Net Pension Asset (Liability)	
	<u>OCERS</u>	<u>COTPA</u>	<u>OCERS</u>	<u>COTPA</u>	<u>OCERS</u>	<u>COTPA</u>
Beginning balance	\$711,682	\$17,286	\$739,589	\$13,086	\$27,907	(\$4,200)
Service cost	17,110	576	-	-	(17,110)	(576)
Interest	49,808	1,208	-	-	(49,808)	(1,208)
Differences between expected and actual experience	4,650	(443)	-	-	(4,650)	443
Contributions - employer	-	-	7,028	581	7,028	581
Contributions - employee	-	-	8,055	462	8,055	462
Net investment income	-	-	38,628	845	38,628	845
Benefit payments and refunds	(37,422)	(1,225)	(37,422)	(1,225)	-	-
Administrative expense	-	-	(481)	(91)	(481)	(91)
Other changes	-	-	100	-	100	-
Net changes	<u>34,146</u>	<u>116</u>	<u>15,908</u>	<u>572</u>	<u>(18,238)</u>	<u>456</u>
Ending balance	<u>\$745,828</u>	<u>\$17,402</u>	<u>\$755,497</u>	<u>\$13,658</u>	<u>\$9,669</u>	<u>(\$3,744)</u>

OCERS

Net pension assets are reported when a plan's net position exceeds the plan's total pension liability.

	Primary Government			Component Unit	Fiduciary Funds	Total
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	<i>Total</i>			
	OCERS	<u>\$5,408</u>	<u>\$4,248</u>			

COTPA Retirement

Net pension liability is reported when a plan's net position exceeds the plan's net position.

	Primary Government			Component Unit	Fiduciary Funds	Total
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	<i>Total</i>			
	COTPR	<u>\$ -</u>	<u>\$ -</u>			

Sensitivity of Net Pension Liability to Changes in the Discount Rate

	OCERS			COTPA Retirement		
	<u>Rate</u>	<u>Total Pension Liability</u>	<u>Net Pension Asset(Liability)</u>	<u>Rate</u>	<u>Total Pension Liability</u>	<u>Net Pension Asset(Liability)</u>
1% decrease	6.10%	\$835,782	(\$80,286)	6.00%	\$19,178	(\$5,520)
Current single discount rate	7.10	745,828	9,669	7.00	17,402	(3,744)
1% increase	8.10	669,964	85,532	8.00	15,886	(2,228)

Reporting from Prior Year

Detailed information about the OCERS fiduciary net positions is available in the separately issues OCERS annual report. A copy of the actuarial report and annual report referred to in this note may be obtained from the City Finance Department, Accounting Services Division, 100 N. Walker, Suite 300, Oklahoma City, OK 73102.

**VII. A. 3. PENSION EXPENSE AND DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES
RELATED TO PENSIONS**

Pension Expense

Primary Government			Component Unit	Fiduciary Funds
<i>Governmental Activities</i>	<i>Business-Type Activities</i>	Total		
<u>OCERS</u>	<u>OCERS</u>		<u>COTPA Retirement</u>	<u>OCERS</u>
<u>\$10,132</u>	<u>\$7,960</u>	<u>\$18,092</u>	<u>\$328</u>	<u>\$24</u>

Pension Deferred Outflows and Inflows

Deferred Outflow / (Inflows) of resources represents the following items that have not been recognized in the pension expense:

1. Differences between expected and actual experience of the pension plan
2. Changes in assumptions
3. Difference between projected and actual experience of the pension plan

The initial amortization period for the first two items noted above is based on the average future service to retirement while the difference between projected and actual earnings in pension plan investment is amortized over five years. All balances are amortized linearly on a principal only basis and new bases will be created annually for each of the items above.

	Primary Government				Total Deferred Outflows	Total Deferred Inflows	Component Unit		Fiduciary Funds	
	<i>Governmental Activities</i>		<i>Business-Type Activities</i>				Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows						
Current year contributions										
- Employer	\$4,338	\$ -	\$3,408	\$ -	\$7,746	\$ -	\$690	\$ -	\$10	\$ -
Difference between expected and actual pension plan experience	2,190	9,364	1,721	7,357	3,911	16,721	76	527	5	22
Investment projected vs actual	3,910	-	3,072	-	6,982	-	-	9	9	-
Changes in assumptions	7,680	-	6,034	-	13,714	-	-	698	18	-
	<u>\$18,118</u>	<u>\$9,364</u>	<u>\$14,235</u>	<u>\$7,357</u>	<u>\$32,353</u>	<u>\$16,721</u>	<u>\$766</u>	<u>\$1,234</u>	<u>\$42</u>	<u>\$22</u>

Deferred Outflows and Deferred Inflows of Resources to be Recognized in Future Pension Expense

Deferred outflows of resources related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended June 30, 2020.

	<u>OCERS</u>	COTPA <u>Retirement</u>
2021	\$5,909	(\$291)
2022	(4,314)	(463)
2023	1,386	(242)
2024	3,601	(73)
2025	1,077	(76)
Thereafter	<u>237</u>	<u>(13)</u>
	<u>\$7,896</u>	<u>(\$1,158)</u>

VII. B. DEFINED BENEFIT COST-SHARING, MULTIPLE-EMPLOYER PENSION PLANS

VII. B. 1. OKLAHOMA FIREFIGHTERS PENSION AND RETIREMENT PLAN / OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM

Plan Descriptions

Oklahoma City participates in two statewide, cost-sharing, multiple-employer defined benefit plans on behalf of police officers and firefighters.

Under Title 36-312.1 of the State of Oklahoma Statutes, 14% and 36% of taxes collected for insurance premium taxes is allocated and distributed to the Oklahoma Police Pension and Retirement System and the Oklahoma Firefighters Pension and Retirement System, respectively. This provides ear-marked state taxes to help with the financing burden for the police and fire plans. The expected employer contributions expected to be funded by the State are not considered in the calculations of the net pension asset/liability and related deferred inflows, deferred outflows and pension expense.

The required supplementary information schedules of employer contributions and the schedule of net pension liability (asset) and related ratios immediately following the notes to the financial statements presents certain ten-year trend information for as many years for which information measured in conformity with the requirements of GASB 68 is available. Detailed information about the Oklahoma Police and Firefighter Plans' fiduciary net position is available in the separately issued Oklahoma Police Pension report and the Oklahoma Firefighters Pension report. Copies of these reports may be obtained from the respective state retirement systems; Oklahoma Police Pension and Retirement System 1001 NW 63rd Street, Suite 305, Oklahoma City, OK 73116-7335, and the Oklahoma Firefighters Pension and Retirement System at 6601 Broadway Extension, Suite 100, Oklahoma City, OK 73116.

Benefit Provisions

Police Pension

The police pension plan is administered by agencies of the State of Oklahoma. Benefit provisions for the authority are established by state statute. All full time officers employed by a participating municipality, working more than 25 hours per week or any person undergoing police training to become an officer with ages not less than 21 years of age or more than 45 years of age when accepting membership may be eligible for benefits. Eligibility for benefits is 20 years credited service to receive 2 1/2% of final average salary multiplied by the years of credited service with a maximum of 30 years considered. Termination benefits are provided if officers have more than 10 years of service, but are not eligible for normal retirement benefits. Benefits are payable when officers would have had 20 years of service at reduced rates. An officer with 20 years of credited service has an additional option to participate in a deferred option plan for a maximum of 5 years is available. There has been no change in benefit terms since the prior measurement date.

Fire Pension

The fire pension plan is administered by agencies of the State of Oklahoma. Benefit provisions for the authority are established by state statute. All full time or voluntary firefighters of a participating municipality are eligible to participate. Eligibility for full time benefits is 20 years of credited service for those hired prior to November 1, 2013, and 22 years of credited service for those hired after November 1, 2013 and age 50. Paid firefighters receive a monthly benefit equal to 50% of final average compensation. A firefighter with 20 years credited service has an additional option to participate in a deferred option plan for maximum of 5 years. There has been no change in benefit terms since the prior measurement date.

Contributions

Police Pension

Contribution requirements are established by state statute. As of June 30, 2019, the Plan member's contribution rate was 8% of covered payroll. The employer contributes 13% of covered payroll.

Fire Pension

Contribution requirements are established by state statute. As of June 30, 2019, the Plan member's contribution rate was 9% of covered payroll and the employee contributes 14% of covered payroll.

VII. B. 2. NET PENSION ASSET (LIABILITY), PENSION EXPENSE AND DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

Proportionate Share

Police Pension

The Police Pension's net pension asset was allocated proportionately to the City of Oklahoma City based on the ratio of the City's actual contributions, relative to the total contributions for the fiscal year ended June 30, 2019. The City's portion for 2019 was 28.23% compared to 28.36% for 2018. At June 30, 2020, the City recorded a Police Pension Plan Asset of \$1,802 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2019, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation date of July 1, 2019. This is reported in governmental activities

Firefighters Pension

The Firefighters Pension's net pension liability was allocated proportionately to the City of Oklahoma City based on the ratio of the City's actual contributions, relative to the total contributions for the fiscal year ended June 30, 2019. The City's portion for 2019 was 27.30% compared to 26.99% for 2018. At June 30, 2020, the City recorded a Firefighters Pension Plan liability of \$288,492 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation date of July 1, 2019. This is reported in governmental activities.

Pension Expense

Primary Government		
<i>Governmental Activities</i>		
Police	Fire	Total
<u>Pension</u>	<u>Pension</u>	<u>Total</u>
<u>\$21,890</u>	<u>\$42,540</u>	<u>\$64,430</u>

Pension Deferred Outflows and Deferred Inflows

Deferred Outflow / (Inflows) of resources represents the following items that have not been recognized in the pension expense:

1. Differences between expected and actual experience of the pension plan
2. Changes in assumptions
3. Difference between projected and actual experience of the pension plan

The initial amortization period for the first two items noted above is based on the average future service to retirement while the difference between projected and actual earnings in pension plan investment is amortized over five years. All balances are amortized linearly on a principal only basis and new bases will be created annually for each of the items above.

	Primary Government					
	<i>Governmental Activities</i>					
	<u>Police Pension</u>		<u>Fire Pension</u>		<u>Total</u>	<u>Total</u>
	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Outflows</u>	<u>Inflows</u>	<u>Outflows</u>	<u>Inflows</u>
Current year contributions - Employer	\$12,222	\$ -	\$12,025	\$ -	\$24,247	\$ -
Difference between expected and actual pension plan experience	1,082	8,510	48,308	5,868	49,390	14,378
Investment projected vs actual	16,471	-	-	20,883	16,471	20,883
Changes in assumptions	4,602	-	-	7,411	4,602	7,411
Changes in proportion and differences between employer contributions and proportion share of contributions	70	102	4,374	9,764	4,444	9,866
	<u>\$34,447</u>	<u>\$8,612</u>	<u>\$64,707</u>	<u>\$43,926</u>	<u>\$99,154</u>	<u>\$52,538</u>

Deferred Outflows and Deferred Inflows of Resources to be Recognized in Future Pension Expense

Deferred outflows of resources related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended June 30, 2020.

	<u>Police</u>	<u>Fire</u>
	<u>Pension</u>	<u>Pension</u>
2021	\$7,776	\$4,963
2022	(2,424)	(3,498)
2023	2,641	5,230
2024	5,432	6,135
2025	188	(4,074)
	<u>\$13,613</u>	<u>\$8,756</u>

Actuarial Assumptions

	Police Pension	Firefighters Pension
Price inflation (1)	2.75%	2.75%
Wage inflation (2)	3.50%	2.75%
Salary increases (3)	3.50% to 12% average, including inflation	2.75% to 10.5% average, including inflation
Post Retirement COLA	1/3 to 1/2 of the base salary increase of 3.50%.	Firefighters with 20 yrs of service as of May 26, 1983, receive an increase of 1/2 of the dollar amount of a 2.75% assumed increase in pay.
Investment ROR	7.50%	7.50%

(1) The fire pension price inflation rate decreased from 3.00% to 2.75% in 2020.

(2) The fire pension wage inflation rate decreased from 3.00% to 2.75% in 2020.

(3) The police pension salary increases rate changed from 3.50% to 10% in 2018 to 3.50% to 12% in 2020. The fire pension salary increases changed from 3.50% to 9.0% in 2018 to 2.75% to 10.5% in 2020.

Police Pension

Mortality rates were based on the RP-2000 With Blue Collar Healthy Combined Annuitant Mortality Table for males or females, as appropriate, with adjustments for generational mortality improvements based on Scale AA with age set back four years.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for July 1, 2012 through June 30, 2017.

Fire Pension

Mortality rates were based on the Pub-2010 Public Safety Table with generational mortality improvement using MP-2018.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an experience study for the period July 1, 2013 through June 30, 2018.

Discount Rate

Police Pension

The discount rate used to measure the total pension liability was 7.50%. 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 contractually required rates, determined by State statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 14% of the insurance premium, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. There were no changes in the discount rate during the year.

Firefighters Pension

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that the Firefighters Pension contributions will continue to follow the current funding policy. Total covered employee payroll is assumed to grow at 3.50% per year. The total statewide insurance premium tax is assumed to grow at 2.75% per year. In addition, the allocation of the tax to the System is assumed to be 36% for the entire projection period. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.50% was applied to all periods of projected benefit payments to determine the total pension liability. There were no changes in the discount rate during the year.

Long-term Expected Rate of Return and Target Allocations

Police Pension

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation.

Firefighters Pension

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation.

<u>Police Pension</u>		<u>Firefighters Pension</u>	
	<u>Long-term Expected Rate of Return</u>		<u>Long-term Expected Rate of Return</u>
Fixed income	4.79%	Fixed income	4.90%
Domestic equity	5.74	Domestic equity	7.09
International equity	9.19	International equity	9.19
Real estate	7.99	Real estate	7.99
Private equity	10.20	Other assets	5.57
Commodities	3.50		
	<u>Target Allocation</u>		<u>Target Allocation</u>
US large cap equity	15.00%	Equity	62.00%
Long/short equity	15.00	Fixed income	20.00
Private equity	10.00	Real estate	18.00
US small/mid Cap equity	5.00		
Emerging markets equity	5.00		
Int'l developed markets equity	10.00		
Commodities	5.00		
Opportunistic real estate	5.00		
Core real estate	5.00		
Absolute return	7.50		
Multi-sector fixed income	7.50		
Core bonds	10.00		

Sensitivity of Net Pension Liability to Changes in the Discount Rate

The following table presents the City's proportionate allocation of what the total pension liability of the Police Pension and Firefighters Pension would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate and the resulting net pension asset (liability):

	Police Pension			Firefighters Pension		
	Rate	Total Pension Liability	Net Pension Asset(Liability)	Rate	Total Pension Liability	Net Pension Asset(Liability)
1% decrease	6.50%	\$816,192	(\$76,784)	6.50%	\$1,146,641	(\$372,524)
Current single discount rate	7.50	737,606	1,802	7.50	1,062,609	(288,492)
1% increase	8.50	671,160	68,248	8.50	970,334	(196,216)

VII. C. SUMMARY OF PENSION PLANS

As of June 30, 2020, the City's net pension asset/liability, deferred outflows of resources, deferred inflows of resources and pension expense associated with the four pension plans are summarized as follows:

	Primary Government			Component Unit	Fiduciary Funds	Total
	Governmental Activities	Business-Type Activities	Total			
Net pension asset	\$7,210	\$4,248	\$11,458	\$ -	\$13	\$11,471
Net pension liability	288,492	-	288,492	3,744	-	292,236
Deferred outflows of resources	117,272	14,235	131,507	766	42	132,315
Deferred inflows of resources	61,902	7,357	69,259	1,234	22	70,515
Pension expense	74,562	7,960	82,522	328	24	82,874

VII. D. DEFINED CONTRIBUTION SINGLE EMPLOYER PENSION PLANS

The City and its component units participate in three defined contribution plans administered by the International City Manager's Association Retirement Corporation (ICMA Retirement). For two of the plans, plan provision and contribution requirements are established or amended by City Council resolution. Participants of the first plan are comprised of eligible employees hired before September 1, 2001. The City and participants are required to contribute 8.35% and 6% of annual covered payroll, respectively. Participants of the second plan are comprised of eligible employees hired after September 1, 2001. The City and participants are required to contribute 7% and 6% of annual covered payroll, respectively. For the fiscal year ended June 30, 2020, actual contributions by the City and plan participants were \$676 thousand and \$529 thousand, respectively.

The two plans include 91 participants comprised of City Council appointees and management personnel. Participants of the first plan vest at service inception and are entitled to 100% of vested contributions. Participants of the second plan vest after 5 years of service. The plans are money purchase plans qualified under section 401 of the Internal Revenue Code.

The third plan was established July 1, 2001, by COTPA for eligible administrative employees of COTPA (not represented by a union). Plan provisions and contribution requirements are established or amended by COTPA resolution. It is in addition to COTPA Retirement and provides that the employee may voluntarily contribute to the COTPA ICMA plan and COTPA will match employee contributions up to \$1 thousand annually. The COTPA ICMA plan includes 46 participants. For the fiscal year 2020, actual contributions by plan participants were \$76 thousand with a \$12 thousand match from COTPA.

In addition, MCA employees participate in a deferred compensation, defined contribution plan administered by Nationwide Retirement Systems established through the U.S. Conference of Mayors and approved by MCA. Participants are comprised of all eligible employees. MCA and participants contribute 8% and 6%, respectively, to the Plan. Plan provisions and contribution requirements are established and amended by the MCA Board of Trustees. All full-time employees are eligible. At June 30, 2020, 4 employees were participating in the Plan. For fiscal year ending June 30, 2020, contributions made by MCA and participants were \$14 thousand and \$11 thousand, respectively. The annual financial report that includes financial statements and required supplementary information for the plan may be obtained from Nationwide Retirement Solutions, P.O. Box 182787, Columbus, Ohio 43218-2797.

VII. E. DEFINED BENEFIT SINGLE EMPLOYER OPEB PLANS

VII. E. 1. OKLAHOMA CITY OTHER POST-EMPLOYMENT BENEFIT PLAN (OPEB)

Plan Descriptions

The City provides post-employment benefits to employees in two single-employer, defined benefit OPEB plans through OCPEBT. Assets are held separately and may be used only for payment of benefits to members of the Plans.

Primary Government

The City provides post-employment healthcare benefits for retired employees and their dependents through the City of Oklahoma City Post-retirement Medical Plan (City OPEB), a single-employer defined benefit healthcare plan. The City OPEB Plan issues a separate report that can be obtained from Human Resources at 420 W. Main, Suite 110, Oklahoma City, OK 73102. The City OPEB Plan covers all current retirees who elected post-retirement medical coverage through the City and future retired general employees. All firefighters retiring after December 31, 2002, are covered under a separate plan established specifically to provide medical benefits to City firefighters and are not considered for this disclosure. Unless otherwise indicated, OPEB information in this note is provided as of the latest actuarial valuation and measurement date June 30, 2019. Actuarial valuations are performed annually.

Component Unit

COTPA provides post-employment healthcare benefits for retired employees and their dependents through the COTPA Post-retirement Medical Plan (COTPA OPEB), a single-employer defined benefit healthcare plan that is available for post 64 aged participants. Unless otherwise indicated, COTPA OPEB information in this note is provided as of the latest actuarial valuation June 30, 2019. Actuarial valuations are performed annually.

The required supplementary information schedules of City contributions and the schedule of changes in net OPEB liability (asset) related ratios immediately following the notes to the financial statements presents certain ten-year trend information for as many years for which information measured in conformity with the requirements of GASB 75 is available. Detailed information about the OPEBT's fiduciary net position is available in the separately issued OPEBT annual report. A copy of the actuarial report referred to in this note may be obtained from the City Finance Department, Account Services Division, 100 N. Walker, Suite 300, Oklahoma City, OK 73102.

Benefit Provisions

The City offers post-retirement healthcare benefits to eligible retirees of the City or approved public trust and their eligible survivors and dependents either through a fully insured health plan or through the City's Self-Funded Group Plan. Post-retirement healthcare benefits include general inpatient and outpatient medical services and prescription drug coverage (collectively "Plan Benefits"). Additional benefits for dental, life, and vision are available to eligible retirees with no premium sharing contributed by the City. The City is not legally obligated to subsidize Plan Benefits for any retiree. However, subject to meeting one of the criteria by the resolution Plan Benefits are only available to certain public trust and City general or special pay-plan retirees and retired police officers provided the retiree was hired before January 1, 2017, and those retired firefighters who retired on or before December 31, 2002, provided the retiree continuously maintains or has maintained coverage from the time of retirement. Employees hired on or after January 1, 2017 are not eligible for subsidized retiree Plan Benefits. To be eligible for subsidized Plan Benefits, if the City Council in its sole discretion determines to subsidize premium costs of the Plan Benefits, the retiree must meet the qualifications of the resolution that was approved on November 8, 2016.

Post-retirement benefits for retirees are not subject to any changes in the Consumer Price Index.

Primary Government

The benefits, coverage levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts.

Component Unit

The benefits, coverage levels, employee contributions and employer contributions are governed by COTPA and can be amended by COTPA through its personnel manual and union contracts.

Employees Covered by Benefit Terms

Active participants	3,531
COTPA active participants	258
Retired participants and beneficiaries currently receiving benefits	2,136
COTPA retired participants currently receiving benefits	13
	<u>5,938</u>

Contributions

Beginning January 1, 2019, the employer contribution rate changed from 52% of premium to 50% of premium for retirees other than COTPA retirees. The plan member contribution changed from 48% of premium to 50% of premium at January 1, 2019, other than COTPA. For COTPA retirees, COTPA contributed a subsidy towards medical coverage of retirees based on years of service. The retirees were responsible for paying the remaining balance of the premium.

VII. E. 2. NET OPEB LIABILITY

A Net OPEB Liability is reported when the Plan's Total OPEB Liability exceeds the Plan's Net Position.

Primary Government			Component Unit	Fiduciary Funds	Total
<i>Governmental Activities</i>	<i>Business-Type Activities</i>	Total			
<u>\$315,118</u>	<u>\$109,972</u>	<u>\$425,090</u>	<u>\$1,219</u>	<u>\$170</u>	<u>\$426,479</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to periods included in the measurement:

Inflation rate	3.00%
Wage inflation (2)	3.25%
Payroll growth (Police) (3)	3.50%
Discount rate (4)	4.05%
Investment rate of return	7.50%
Health care trend rate (1)	8.0% (6.00% for Medicare Age)
Ultimate rate	4.50%

- (1) The healthcare trend rate decreased by .50% annually to an ultimate rate of 4.5%.
- (2) The wage inflation rate changed from 3.75% in 2018 to 3.25% in 2019.
- (3) The payroll growth (Police) changed from 3.00% in 2018 to 3.50% in 2019.
- (4) The discount rate changed from 4.25% in 2018 to 4.05% in 2019.

Mortality rates were based on the RP-2000 Combined Mortality Table fully generational using Scale AA (set forward 7 years for disabled retirees). Projected salary assumptions follow the scale used in the Oklahoma City Employee Retirement System actuarial valuation for General and COTPA employees and the scale used in the Oklahoma City Police Retirement System actuarial valuation for Police officers.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future and those actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

Concentrations

The Plan held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market values exceeds 5% or more of net position available for benefits. There are no long-term contracts for contributions.

Discount Rate

The discount rate used to measure the total OPEB liability was 4.05%. Assets were projected using expected benefit payments and expected asset returns. Expected benefit payments by year were discounted using the expected asset return assumption for years in which the assets were sufficient to pay all benefit payments. Any remaining benefit payments after the net position is exhausted are discounted at the 20-year municipal bond rate. Therefore, the long-term expected rate of return on OPEB investments (7.50%) was applied to years 2020 through 2027 of projected benefit payments and the 20-year municipal bond rate based on a range of indices from 2.79% - 3.51% was applied to projected benefit payments after 2027 to determine the total OPEB liability. The discount rate decreased from 4.25% on July 1, 2018 to 4.05% on June 30, 2019.

Long-term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation. See Note II. A. DEPOSITS AND INVESTMENTS, Investments, Asset Allocation Guidelines for target allocation of investments.

<u>Long-term Expected Rate of Return</u>	<u>2020</u>
Domestic Equity	7.50%
Domestic Bonds	2.50
International Equity	8.50
International Bonds	3.50
Real Estate	4.50

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

	<u>Rate</u>	<u>City OPEB</u>		<u>COTPA OPEB</u>		<u>Total</u>	
		Total	Net	Total	Net	Total	Net
		OPEB	OPEB	OPEB	OPEB	OPEB	OPEB
		<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>
1% decrease	3.05%	(\$578,505)	(\$514,260)	(\$2,097)	(\$1,452)	(\$580,602)	(\$515,712)
Current single discount rate	4.05	(489,504)	(425,260)	(1,864)	(1,219)	(491,368)	(426,479)
1% increase	5.05	(419,179)	(354,934)	(1,666)	(1,021)	(420,845)	(355,955)

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trends

	<u>Rate</u>	<u>City OPEB</u>		<u>COTPA OPEB</u>		<u>Total</u>	
		Total	Net	Total	Net	Total	Net
		OPEB	OPEB	OPEB	OPEB	OPEB	OPEB
		<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>
1% decrease	6.00%	(\$411,891)	(\$347,646)	(\$1,858)	(\$1,213)	(\$413,749)	(\$348,859)
Current single discount rate	7.00	(489,504)	(425,260)	(1,864)	(1,219)	(491,368)	(426,479)
1% increase	8.00	(590,151)	(525,906)	(1,871)	(1,226)	(592,022)	(527,132)

OPEB Deferred Outflows and Inflows

Deferred Outflows / (Inflows) of Resources represents the following items that have not been recognized in the OPEB Expense:

1. Differences between expected and actual experience of the OPEB plan
2. Changes in assumptions
3. Difference between projected and actual earnings in OPEB plan investments

The initial amortization period for the first two items noted above is based on the average future service to retirement while the difference between projected and actual earnings in OPEB plan investment is amortized over five years. All balances are amortized linearly on a principal only basis and new bases will be created annually for each of the items above.

	Primary Government						Component Unit	Fiduciary		
	Governmental		Business-Type		Total	Total		Funds		
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows		Deferred Outflows	Deferred Inflows	
Difference between expected and actual experience	\$2,391	\$67,242	\$834	\$23,467	\$3,225	\$90,709	\$368	\$267	\$1	\$36
Changes in assumptions and actual earnings	12,688	41,764	4,428	14,575	17,116	56,339	60	180	7	23
Net difference between projected pension plan investments	-	778	-	271	-	1,049	-	36	-	-
Contributions	<u>10,791</u>	<u>-</u>	<u>3,766</u>	<u>-</u>	<u>14,557</u>	<u>-</u>	<u>130</u>	<u>-</u>	<u>6</u>	<u>-</u>
	<u>\$25,870</u>	<u>\$109,784</u>	<u>\$9,028</u>	<u>\$38,313</u>	<u>\$34,898</u>	<u>\$148,097</u>	<u>\$558</u>	<u>\$483</u>	<u>\$14</u>	<u>\$59</u>

Deferred Outflows and Deferred Inflows of Resources to be Recognized in Future OPEB Expense

Deferred outflows of resources of \$14.562 million and \$130 thousand related to OPEB resulting from the City's and COTPA's contributions subsequent to the measurement date, respectively, will be recognized as a reduction of the net OPEB liability for the year ended June 30, 2021.

	City OPEB	COTPA OPEB
2021	(\$27,104)	(\$37)
2022	(27,104)	(37)
2023	(26,724)	(35)
2024	(26,422)	(34)
2025	(5,982)	(15)
Thereafter	<u>(14,471)</u>	<u>103</u>
	<u>(\$127,807)</u>	<u>(\$55)</u>

OPEB Plan Fiduciary Net Position

Total OPEB liability	\$491,368
Fiduciary net position	<u>64,889</u>
Net OPEB liability	<u>\$426,479</u>

Plan fiduciary net position as a percentage of the total OPEB liability	13.21%
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OPEB Expense

Primary Government			Component Unit	Fiduciary Funds
<i>Governmental</i>	<i>Business-Type</i>			
<i>Activities</i>	<i>Activities</i>	Total	<u>COTPA</u>	<u>OCERS</u>
			COTPA	City
			OPEB	OPEB
City OPEB				
<u>\$3,924</u>	<u>\$1,369</u>	<u>\$5,293</u>	<u>\$141</u>	<u>\$2</u>

	Total OPEB Liability		Plan Fiduciary Net Position		Net OPEB Asset (Liability)	
	OPEB	COTPA	OPEB	COTPA	OPEB	COTPA
Beginning balance (1)	\$478,480	\$1,934	\$57,638	\$480	(\$420,842)	(\$1,454)
Service cost	15,984	130	-	-	(15,984)	(130)
Interest	20,772	87	-	-	(20,772)	(87)
Differences between expected and actual experience	(34,732)	(321)	-	-	34,732	321
Changes of assumptions	20,544	72	-	-	(20,544)	(72)
Contributions - employer	-	-	14,562	130	14,562	130
Net investment income	-	-	3,662	74	3,662	74
Benefit payments and refunds	(11,544)	(38)	(11,544)	(38)	-	-
Administrative expense	-	-	(74)	(1)	(74)	(1)
Net changes	<u>11,024</u>	<u>(70)</u>	<u>6,606</u>	<u>165</u>	<u>(4,418)</u>	<u>235</u>
Ending balance	<u>\$489,504</u>	<u>\$1,864</u>	<u>\$64,244</u>	<u>\$645</u>	<u>(\$425,260)</u>	<u>(\$1,219)</u>

(1) OPEB beginning balance adjusted to tie to the current year actuarial determined number due to rounding variances in the prior year.

VII. F. TERMINATION BENEFITS

At June 30, 2020, the City's reporting entity had two terminated employee participating in COBRA health and/or dental care in various options available from the City. COBRA participants pay 102% of employee premium cost for continuing coverage. COBRA continuation coverage benefits are available for eligible employees for up to 18 months. Employees on military leave are eligible up to 24 months. Dependents of employees who lose coverage due to a qualifying event are eligible for up to 36 months. Benefits provided are not material to the financial statements.

VIII. COMMITMENTS

Service Contract Commitments

Significant service contract commitments at June 30, 2020, include \$194.099 million for OCEAT solid waste management service contracts funded by charges to users; \$17.370 million for OCWUT wastewater treatment services funded by charges to users; \$3.347 million for operation of a City employee health clinic to be funded by OCMFA and OCPEBT; and \$10.664 million for service contracts related to the streetcar project funded with COTPA general revenues.

An agreement has been entered into between OCPPA, the National Collegiate Athletic Association (NCAA), and the City, whereby OCPPA has committed to fund various improvements to the Softball Hall of Fame Complex in return for the NCAA's commitment to hold, sponsor, and play the NCAA Division I Women's Collegiate Softball World Series in Oklahoma City through 2035. The funding commitment and NCAA commitment is based upon the completion of various phases of the anticipated overall project. The aggregate funding commitment from OCPPA is approximately \$33.500 million dollars. Of this amount, \$24.500 million is expected to be funded by City general obligation bond proceeds, \$6 million is expected to be funded with donations and sponsorships and \$3 million is expected to be funded by naming rights. OCPPA has assigned the obligations to be funded by City general obligation bond proceeds, donations, and sponsorships to the City.

As of June 30, 2020, the remaining commitment under the agreement is approximately \$22.849 million including \$20.088 million assigned to the City.

Construction Commitments

Primary Government	
<i>Governmental Activities</i>	
General government	\$3,931
Public safety:	
Police	9,107
Fire	10,578
Other	980
Public services	82,803
Culture and recreation	38,277
Education	3,851
Grounds transportation	24
Economic development	<u>35</u>
Total governmental activities	<u>149,586</u>
<i>Business-Type Activities</i>	
Fairgrounds	<u>68</u>
Total business-type activities	<u>68</u>
Total primary government	<u>\$149,654</u>
Component Units	
Airports	\$51,337
Economic development	253
Water utilities	91,063
Transportation and parking	<u>5,327</u>
Total component units	<u>\$147,980</u>

Construction projects included in governmental activities are substantially funded with general obligation bond proceeds. Business-type activities, OCAT, OCWUT, and COTPA include construction funded with the proceeds of revenue bonds and user charges. Zoo improvements are substantially funded with the proceeds of revenue bonds and a continuing, dedicated sales tax. COTPA construction is also funded with federal grants and subsidies. Public school improvements are funded with a temporary dedicated sales tax. Economic development is funded by general obligation limited tax, tax apportionment revenue, as well as tax incremental financing.

IX. CONTINGENCIES

Litigation

The City is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material adverse impact on the affected funds of the City. The City currently has approximately \$6.509 million accrued in the Debt Service Fund for pending or threatened litigation for which an unfavorable outcome is considered probable. The amount of possible tort and other claims liability at June 30, 2020, is approximately \$535 thousand, which is not accrued.

Federal and State Grants

In the normal course of operations the City receives grant funds from various Federal and state agencies. The grant programs are subject to audit by agents of the granting authorities the purpose of which is to ensure compliance with conditions predicated to the granting of funds. Any liability for reimbursement that may arise as the result of these audits is not believed to be material.

Uncertainties

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic and recommended worldwide mitigation measures. The extent of COVID-19's effect on the City's operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict considering the rapidly evolving landscape. As a result, it is not currently possible to ascertain the overall impact of COVID-19 on the City's operations. However, if the pandemic continues to evolve it is likely to have a negative impact on revenue with the City's largest source of income for operations being sales tax as well other tax revenues, cultural and recreation charges and potential investment volatility.

X. RELATED PARTY TRANSACTIONS

City-County Board of Health-Jointly Governed Organization

The City and the Board of County Commissioners of Oklahoma County participate in the City-County Board of Health (City-County Board) to preserve and promote public health. Five members of the City-County Board are appointed by the City Council, and four members are appointed by the Oklahoma County Commissioners with removal only for cause. The primary source of funding for the City-County Board is an ad valorem tax levy by the County. The City has an agreement with the City-County Board to perform certain inspections, issue special event licenses and collect related fees, and receive a percentage of license fees for inspections. During the fiscal year ending June 30, 2020, the City collected approximately \$142 thousand on behalf of the City-County Board. There is no amount payable at June 30, 2020.

Civic Center Foundation

Civic Center Foundation (CCF) is a non-profit organization whose purpose is to enhance and support the Oklahoma City Civic Center Music Hall (CCMH). In June 2018, the CCF entered into an amended and restated Civic Center Improvement and Management Servicest Agreement with OCPPA, with a term of July 1, 2018 through June 30, 2023, for the CCF to manage and operate the CCMH for the benefit of the public. In fiscal year 2018, OCMFA advanced \$3.706 million to OCPPA for the purpose of upgrading the sound system at the CCMH. As part of the amended and restated management agreement, CCF has taken over the payments of the loan. At June 30, 2020, the balance of the note is \$2.717 million.

XI. TAX ABATEMENTS

The City has designated OCEDT to manage economic development including incentives. OCEDT provides economic development incentives in the form of development financing or performance based incentives that reduce ad valorem increment allocated to the City under an approved economic development project plan adopted pursuant to the Local Development Act, Title 62 of the Oklahoma Statutes, Sections 850, et seq, or sales tax revenues for the City. It is noted that these incentives do not meet the criteria of tax abatement as defined in the Oklahoma Local Development Act.

Assistance in Development Financing

Pursuant to the Local Development Act, Section 850, the City has adopted and approved the Downtown/MAPS Economic Development Project Plan (Economic Development Project Plan) and has established ad valorem tax TIF districts #2, #8, #10 and #13. The Downtown/MAPS Project Area has been declared to be an area where investment, development and economic growth is difficult. To advance the goals and objectives of the Economic Development Project Plan through the development and redevelopment of vacant and unproductive property in the Downtown area, the City and OCEDT provide assistance in development financing to multiple developers thereby creating opportunities for further development and by expanding the tax base in the area. Development financing is provided after a review committee considers any proposed development and budgetary allocation in light of the project objectives, feasibility, priorities and funding availability and submits its recommendation to the City Council prior to implementation of the project and execution of an economic development agreement.

The assistance in development financing is funded by the tax incremental funding which is anticipated to be generated from the project's increased property tax value in the TIF district. Prior to receiving payment, developers are typically required to provide verification of the amount of investment in the property, acknowledgement of the assistance in development financing provided by the City and OCEDT in the form of a plaque or monument attached to the property, and documentation that a certain percentage of any rentable area is occupied. If the agreement provides for a lump-sum payment, the developer is required to pay a minimum amount of annual ad valorem taxes or a payment in lieu of taxes, if the taxable market value of the project does not meet the amount specified in the agreement, until the ad valorem taxes received by the City less the baseline amount has reached the amount of the incentive paid plus any associated financing charges. If the agreement provides for an installment payment, payment will be made for a specific number of years and amount after proof of the prior year's property tax payment has been verified. Developers are required to pay back the total incentive received if they sell, transfer or otherwise dispose of the property usually within three to five years after the date of completion of the project.

In addition to the assistance in development financing incentives, the City or OCEDT have committed to making several non-forgivable low-interest loans and the City has agreed to provide public infrastructure improvements in the development areas.

On February 24, 2016, City Council adopted ordinance 25,325 which amended and restated the Downtown/MAPS Economic Development Project Plan and created TIF district #10. As of June 30, 2018, the City and OCEDT have entered into a memorandum of agreement for the redevelopment and rehabilitation of a national historic building in downtown Oklahoma City. Upon completion of the first phase of the redevelopment which is for a parking garage and retail and commercial space, a loan may be provided by OCEDT to the developer to pay off a private loan that was secured for the construction of the garage component of the project. The potential OCEDT loan will be paid off from the ad valorem tax increment generated by the garage and any required minimum payments required in lieu of ad valorem taxes. On March 26, 2019, the City Council and OCEDT entered into an economic development agreement for the redevelopment of the hotel component of the project. On September 29, 2020, the City and OCEDT entered into an amended economic development agreement for the redevelopment. The economic development agreement includes a loan to the developer that will be paid off by the ad valorem taxes generated by the hotel, an annual minimum tax payment on the hotel, and sales taxes generated by the hotel.

On February 1, 2017, City Council adopted ordinance 25,558 which adopted and approved the Western Gateway Project Plan and established TIF district #12. As of September 26, 2017, the City and OCEDT have entered into an economic development agreement for the development of approximately 150 acres within the larger Western Gateway Project Area. The project consists of a mixed-use urban neighborhood including over 2,000 units of housing, as well as office, retail and other commercial space along with supporting street and public space infrastructure.

Performance-Based Incentives

On October 14, 2008, the City Council adopted a joint resolution with OCEDT to approve the City's Retail Incentives Policy to be utilized for the development of new sales taxes in the City and to support under-served areas. Prospective retail developers and retailers complete an application, pay a non-refundable application fee, and make a formal request to OCEDT. Applications are evaluated by the Retail Advisory Panel based upon the impact on the City's tax base, the quality of life for citizens, attraction for other types of development, as well as the costs of the incentive and impact on City services and infrastructure. A recommendation is made to the City Manager regarding the eligibility of the project and the amount and type of incentive. Upon approval by the City Manager, an economic development agreement is developed and forwarded for approval by OCEDT and then to the City Council. The agreements are typically structured to require a specific level of investment by the developer and provide an annual incentive for a specified number of years based upon the amount of sales taxes generated with attainment of specific sales levels sometimes being required. The City has committed to making public infrastructure improvements for one of the retail developments.

Pursuant to the Local Development Act, Section 850, the City has adopted and approved the Northeast Renaissance Redevelopment Project Plan and has established ad valorem TIF district #9. The Northeast Renaissance Project Area has been declared to be an area where investment, development and economic growth is difficult. To advance the goals and objectives of the Northeast Renaissance Plan through the development and redevelopment of vacant and unproductive property in the project area, the City and OCEDT have approved an annual installment incentive based upon the sales taxes generated and the increase in ad valorem taxes generated from the development. Development financing is provided after a review committee reviews any proposed development and budgetary allocation in light of the project objectives, feasibility, priorities, and funding availability. The developer is required to provide verification of a specific level of investment, acknowledgement of the assistance in development financing provided by the City and OCEDT in the form of a plaque or monument attached to the property, and documentation that a certain percentage of any rentable area is occupied.

Reduction in Reported Tax Revenues

Economic Development Project Plan property tax collections in OCEDT are reported as a reduction in economic incentive receivables. Sales tax collections are used to fund Retail Incentive Policy payments and no revenue or expense is recognized for the collection or payment. When these projects are completed and economic incentive receivables have been repaid, the taxes will be reported with governmental general revenues in the statement of activities.

<u>Economic Development Program</u>	<u>Tax Type</u>	<u>Reduction in Tax Revenues</u>
Economic Development Project Plan	Property taxes	\$3,343
Retail Incentive Policy	Sales taxes	<u>1,460</u>
		<u>\$4,803</u>

XII. ENDOWMENTS

North Canadian/Oklahoma River Corridor Foundation Endowment Fund (ORFE)

On December 13, 2004, OCRRA entered into an agreement with the Oklahoma City Community Foundation (OCCF) to establish the ORFE. The purpose of the ORFE is to support the public uses of the OCRRA leasehold. The ORFE was established with the net proceeds of the Downtown Oklahoma City, Inc. 2004 Holiday Boat Parade; however the ORFE may receive future donations and investment earnings. Distributions are recommended by an advisory committee composed of three members: the Chairman of OCRRA, or a designee; and two members separately appointed by the Foundation Trustees and the Mayor of Oklahoma City, respectively. All distributions from the Foundation are subject to the final approval of the Foundation Trustees.

As of June 30, 2020, the market value of the ORFE investment was \$1.167 million. There was \$55 thousand spendable balance available to OCRRA at June 30, 2020. \$51 thousand was distributed in FY 2020. Available amounts are not reflected in the City's financial statements.

Oklahoma City Fire Department Project Life Activity Fund and Endowment Fund

On July 1, 2014, the Oklahoma City Fire Department entered into an agreement with the OCCF to establish the OKC Fire Department Project Life Activity Fund (Fire Activity Fund) and the OKC Fire Department Project Life Endowment Fund (Fire Endowment Fund). The Fire Activity Fund receives annual earnings from the Fire Endowment Fund and other contributions which may be earmarked for the specific purposes such as the purchase of smoke alarms and other equipment, support of fund-raising activities for the benefit of Project Life programs and programs that are beneficial to the quality of life for the citizens of Oklahoma City. The Fire Endowment Fund was initially established with the net proceeds of Project Life fundraisers and may receive the net proceeds from the International Association of Firefighters, Local 157 and other event sponsors for events held to promote the City of Oklahoma City Fire Department Project Life.

Distributions are approved by majority vote of an advisory committee composed of three members: the Chief of the Oklahoma City Fire Department, or a designee; and two members separately appointed by the Foundation Trustees and the Mayor of Oklahoma City, respectively. Any spendable amount not distributed will remain and be designated as spendable unless designated as permanent endowment at which time it is no longer available for distribution. As of June 30, 2020, the balance of the Fire Endowment Fund was \$25 thousand and there was \$69 thousand spendable balance available. Available amounts are not reflected in the City's financial statements.

Oklahoma City Myriad Gardens Foundation (OCMGF)

OCMGF was established in 1981 to support the Myriad Botanical Gardens (Gardens), located in downtown Oklahoma City, by providing capital and operating funding, increasing public awareness and promoting the highest horticultural, educational and administrative standards. In July 2011, OCMGF assumed management and operations of the Gardens for the benefit of the City. At June 30, 2020, OCMGF had net position of \$5.310 million.

OCMGF is the grantee recipient of distributions from four endowments located at OCCF and one located at Fidelity Investments. Distributions are approved by the Executive Director with the authorization of the Myriad Board of Directors. Estimated disbursements are included in the annual operating budget that is approved by the Myriad Board of Directors each year. At June 30, 2020, distributions in the amount of \$201 thousand were received. Available amounts are not reflected in the City's financial statements.

The Oklahoma Zoological Society Zoo Friends (Zoo Friends)

Zoo Friends was established in 1954 to support and promote the Oklahoma City Zoo (Zoo) and its four purposes of education, conservation, zoological research and recreation. Zoo Friends works in partnership with the Zoo in raising funds for special programs, exhibits, animal welfare, conservation initiatives locally and worldwide and research projects. A volunteer board of directors serves as the governing body for Zoo Friends. Zoo Friends has three permanent endowments for which the earnings can be sent each year to the Zoo in the form of support. Distributions are approved by the Oklahoma Zoological Society (OZS) Board of Directors in accordance with approved policy. One endowment, which is held at the OCCF, had no distributed earnings to the Zoo in 2020 but the earnings were reinvested and had a permanent endowment balance of \$480 thousand at June 30, 2020. A second endowment, held at the Communities Foundation of Oklahoma, had no distributed earnings to the Zoo in 2020, and had a permanent endowment balance at June 30, 2020, of \$67 thousand. Available amounts are not reflected in the City's financial statements.

Distributions for two of the permanent endowments are approved by the Oklahoma Zoological Society (OZS) Board of Directors in accordance with approved policy. One endowment, which is held at the OCCF, had no distributed earnings to the Zoo in 2020 and had a permanent endowment balance of \$480 thousand at June 30, 2020. A second endowment, held at the Communities Foundation of Oklahoma, had no distributed earnings to the Zoo in 2020, and had a permanent endowment balance at June 30, 2020, of \$67 thousand. Available amounts are not reflected in the City's financial statements.

Zoo Friends is also the beneficiary of an endowment from the Pitchford Trust which is held at Wealth Trust Oklahoma. Distributions from the Pitchford Trust endowment are used exclusively for the maintenance and welfare of the animals. The Trustee determines the distributions annually until 2029 at which point the principal is to be distributed to the Oklahoma Zoological Society. This endowment had no distributed earnings to the Zoo in 2020 and had a permanent endowment balance at June 30, 2020, of \$2.296 million. Available amounts are not reflected in the City's financial statements.

XIII. SUBSEQUENT EVENTS

OCRRA Amendment No. 4 to the Riversport Rapids Facility Agreement

On July 21, 2020, OCRRA approved Amendment No. 4 to the Riversport Rapids Facility Agreement, providing Riversport Foundation with a one-time management fee not to exceed \$1.500 million.

OCWUT Refunding Loan

On May 12, 2020 the OCWUT trust authorized the defeasance of its outstanding 2009 Water and Sewer Revenue bonds and outstanding commercial paper loans through a Financial Assistance Program loan provided by the Oklahoma Water Resource Board. On July 1, 2020 a promissory note in the amount of \$43.565 million was signed.

OCWUT Tinker Air Force Base Municipalization

On August 4, 2020 the OCWUT trust authorized the General Manager of the Oklahoma City Water Utilities Trust and designated municipal counselor to execute a proposed award/contract with the United States of America for the municipalization of the water and wastewater systems at Tinker Air Force Base for a term of 50 years. The final contract was signed by the Federal Government on September 9, 2020.

1st National Center Loan for Property Redevelopment

On September 29, 2020, the City entered into a joint resolution with OCEDT to provide an economic development agreement for the First National Center Redevelopment Project. Through the agreement the City and OCEDT approved an economic development incentive in an amount not to exceed \$26 million in Increment District No. 10 ad valorem increment and \$2 million in Increment District No. 10 sales tax increment and to provide a loan with JPMorgan Chase in the amount not to exceed \$24.550 million to the developer.

OCEAT - OCWUT Merger

On October 27, 2020, the City of Oklahoma City approved the general managers of the Oklahoma City Water Utilities Trust and the Oklahoma City Environmental Assistance Trust to prepare any documents associated with the consolidation of the Oklahoma City solid waste management services, water services, and wastewater services under the Oklahoma City Water Utilities Trust. The consolidation is expected to be completed in fiscal year 2021.

OCAT Revenue Bonds

Due to the COVID-19 global pandemic, Will Rogers World Airport underwent a credit review with S&P Global Ratings. S&P Global Ratings lower its long-term rating to 'A' from 'A+' on Oklahoma City Airport Trust revenue bonds. The downgrading is primarily due to lack of passenger traffic, and that the recovery may last a couple of years.

Required Supplementary Information



Required Supplementary Information

Provides information mandated by the Governmental Accounting Standards Board designed to provide operational, economic, or historical context for the financial statements or the notes to the financial statements.

Pension Plans

- * ***Defined Benefit Single Employer Plans*** – *Reports information regarding the Oklahoma City Employee Retirement System (OCERS) and the Central Oklahoma Transportation and Parking Authority Retirement System (COTPR)*
- * ***Defined Benefit Cost Sharing Plans*** – *Reports information regarding the Oklahoma Police Pension and Retirement System (Police Pension) and the Oklahoma Firefighters Pension and Retirement System (Firefighters Pension).*

Other Post-Employment Benefit Plans

Reports information regarding the Oklahoma City Post-Employment Benefits Trust (OCPEBT) and the Central Oklahoma Transportation and Parking Authority Other Post-Employment Benefit Plan (COTPA OPEB).

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

I. SCHEDULE OF NET PENSION LIABILITY (ASSET)

I. A. SCHEDULE OF NET PENSION LIABILITY (ASSET) FOR SINGLE EMPLOYER PLANS (1)

	2020		2019		2018	
	OCERS	COTPR	OCERS	COTPR	OCERS	COTPR
Total pension liability						
Service cost	\$17,110	\$576	\$16,300	\$512	\$16,631	\$480
Interest	49,808	1,208	49,397	1,150	47,500	1,120
Changes of benefit terms	-	-	-	425	-	-
Differences between expected and actual experience	4,650	(443)	(11,129)	(90)	(3,867)	18
Changes of assumptions	-	-	15,475	-	-	-
Benefit payments, including refunds	(37,422)	(1,225)	(35,475)	(1,225)	(33,445)	(1,226)
Net change in total pension liability	34,146	116	34,568	772	26,819	392
Total pension liability, beginning	<u>711,682</u>	<u>17,286</u>	<u>677,114</u>	<u>16,514</u>	<u>650,296</u>	<u>16,123</u>
Total pension liability, ending	<u>\$745,828</u>	<u>\$17,402</u>	<u>\$711,682</u>	<u>\$17,286</u>	<u>\$677,115</u>	<u>\$16,515</u>
Total fiduciary net position						
Contributions - employer	\$7,028	\$581	\$7,057	\$565	\$6,871	\$545
Contributions - employee	8,055	462	8,018	456	7,732	415
Net investment income	38,628	845	58,534	953	72,213	1,300
Benefit payments, including refunds	(37,422)	(1,225)	(35,475)	(1,225)	(33,445)	(1,226)
Administrative expenses	(481)	(91)	(504)	(95)	(458)	(123)
Other	<u>100</u>	-	<u>(174)</u>	-	<u>97</u>	-
Net change in fiduciary net position	15,908	572	37,456	654	53,010	911
Total fiduciary net position, beginning	<u>739,589</u>	<u>13,086</u>	<u>702,133</u>	<u>12,432</u>	<u>649,123</u>	<u>11,523</u>
Total fiduciary net position, ending	<u>\$755,497</u>	<u>\$13,658</u>	<u>\$739,589</u>	<u>\$13,086</u>	<u>\$702,133</u>	<u>\$12,434</u>
Total net pension liability (asset)	(9,669)	3,744	(27,907)	4,200	(25,019)	4,082
Covered payroll	135,200	11,471	130,274	11,130	114,233	9,810
Net pension liability as a percentage of covered payroll	-7.15%	32.64%	-21.42%	37.74%	-21.90%	41.61%
Plan fiduciary net position as a percentage of total pension liability	101.30%	78.49%	103.92%	75.70%	103.69%	75.29%
Actuarial assumptions:						
Valuation date	12/31/18	7/1/18	12/31/17	7/1/17	12/31/16	7/1/16
Actuarial cost method	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal
Amortization method	Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll	Level % of payroll
Amortization period	25 years, closed	30 years, closed	26 years, closed	30 years, closed	27 years, closed	30 years, closed
Actuarial asset valuation method	4-year smoothed market	5-year smoothed market	4-year smoothed market	5-year smoothed market	4-year smoothed market	5-year smoothed market
Investment rate of return	7.10%	7.00%	7.10%	7.00%	7.40%	7.00%
Cost of living benefit increases (maximum)	2.00%	N/A	2.00%	N/A	2.00%	N/A
Inflation	2.30%	1.50%	2.30%	1.50%	2.50%	1.50%
Projected salary increases	3.25% to 6.75%	N/A	3.25% to 6.75%	N/A	3.75% to 7.25%	N/A
Mortality table	RP 2000 mortality table projected to 2010	SOA RP 2000 mortality table projected to 2010	RP 2000 mortality table projected to 2010	SOA RP 2000 mortality table projected to 2010	RP 2000 mortality table projected to 2010	SOA RP 2000 combined mortality table projected to 2010
Experience study	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012, and an assumption study dated May 31, 2018.	An experience study was issued November 16, 2015, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012, and an assumption study dated May 31, 2018.	An experience study was issued November 16, 2015, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study was issued November 16, 2015, covering the past five years of plan experience.

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, results for valuation dates before before June 30, 2014, are not available. This information will be developed prospectively until eventually 10 years of information is available.

CITY OF OKLAHOMA CITY, OKLAHOMA

2017		2016		2015	
OCERS	COTPR	OCERS	COTPR	OCERS	COTPR
\$16,478	\$516	\$15,803	\$537	\$14,860	\$510
46,209	967	44,281	885	42,403	853
-	469	-	126	-	-
(12,125)	(240)	(4,745)	419	(4,485)	-
7,272	(1,547)	-	(596)	-	-
<u>(30,844)</u>	<u>(1,031)</u>	<u>(29,080)</u>	<u>(831)</u>	<u>(27,348)</u>	<u>(767)</u>
26,990	(866)	26,259	540	25,430	596
<u>623,306</u>	<u>16,989</u>	<u>597,046</u>	<u>16,448</u>	<u>571,616</u>	<u>15,852</u>
<u>\$650,296</u>	<u>\$16,123</u>	<u>\$623,305</u>	<u>\$16,988</u>	<u>\$597,046</u>	<u>\$16,448</u>
\$7,411	\$954	\$8,207	\$518	\$8,872	\$506
7,562	401	7,668	413	7,422	429
(4,840)	(189)	25,207	225	94,658	1,644
(30,844)	(1,031)	(29,080)	(831)	(27,348)	(767)
(398)	(135)	(445)	(114)	(462)	(63)
68	-	148	-	95	(1)
(21,041)	-	11,705	211	83,237	1,748
<u>670,164</u>	<u>11,523</u>	<u>658,459</u>	<u>11,311</u>	<u>575,222</u>	<u>9,563</u>
<u>\$649,123</u>	<u>\$11,523</u>	<u>\$670,164</u>	<u>\$11,522</u>	<u>\$658,459</u>	<u>\$11,311</u>
1,173	4,600	(46,859)	5,466	(61,413)	5,137
126,036	9,947	127,806	9,557	124,957	9,458
0.93%	46.25%	-36.66%	57.19%	-49.15%	54.31%
99.82%	71.47%	107.52%	67.82%	110.29%	68.77%
12/31/15	7/1/15	12/31/14	7/1/14	12/31/13	7/1/13
Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal
Level % of payroll	Level % of payroll	Level % of payroll	Level dollar	Level % of payroll	Level dollar
27 years, closed	30 years, open	28 years, closed	30 years, open	28 years, closed	30 years, open
4-year smoothed market	5-year smoothed market	4-year smoothed market	5-year smoothed market	4-year smoothed market	5-year smoothed market
7.50%	7.00%	7.50%	5.69%	7.50%	5.34%
2.00%	N/A	2.00%	N/A	2.00%	N/A
2.75%	2.50%	3.00%	2.25%	3.80%	2.50%
3.75% to 7.25%	N/A	3.75% to 7.25%	N/A	3.75% to 7.25%	N/A
RP 2000 mortality table projected to 2010	SOA RP 2000 combined mortality table projected to 2010	RP 2000 mortality table projected to 2010	1983 group annuity mortality tables, scale 355 withdrawal rates	RP 2000 mortality table projected to 2010	1983 group annuity mortality tables, scale 355 withdrawal rates
Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study was issued November 16, 2015, covering the past five years of plan experience.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study will be conducted in advance of the next fiscal year end.	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2008, through December 31, 2012.	An experience study will be performed in advance of 2016 fiscal year end.

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

I. B. SCHEDULE OF PROPORTIONATE SHARES OF NET PENSION LIABILITY (ASSET) FOR COST SHARING PLANS (1)(2)

	2020		2019		2018	
	<u>Police Pension</u>	<u>Firefighters Pension</u>	<u>Police Pension</u>	<u>Firefighters Pension</u>	<u>Police Pension</u>	<u>Firefighters Pension</u>
Valuation Date	7/1/2019	7/1/2019	7/1/2018	7/1/2018	7/1/2017	7/1/2017
Proportionate Share	28.23%	27.30%	28.36%	26.99%	28.50%	26.74%
Proportionate share of the net pension liability (asset)	(\$1,802)	\$288,492	(\$13,513)	\$303,792	\$2,192	\$336,254
Proportionate share of the net pension liability (asset) of the State and other municipalities	<u>(4,582)</u>	<u>768,174</u>	<u>(34,122)</u>	<u>821,854</u>	<u>5,500</u>	<u>921,470</u>
Total net pension liability (asset)	<u>(\$6,384)</u>	<u>\$1,056,666</u>	<u>(\$47,635)</u>	<u>\$1,125,646</u>	<u>\$7,692</u>	<u>\$1,257,724</u>
Covered payroll	\$95,469	\$87,457	\$87,556	\$81,804	\$84,854	\$75,986
Net pension liability as a percentage of covered payroll	-1.89%	329.87%	-15.43%	371.37%	2.58%	442.52%
Plan fiduciary net position as a percentage of total pension liability	100.24%	72.85%	101.89%	70.73%	99.68%	66.61%
	2017		2016		2015	
	<u>Police Pension</u>	<u>Firefighters Pension</u>	<u>Police Pension</u>	<u>Firefighters Pension</u>	<u>Police Pension</u>	<u>Firefighters Pension</u>
Valuation date	7/1/2016	7/1/2016	7/1/2015	7/1/2015	7/1/2014	7/1/2017
Proportionate share	28.35%	27.32%	29.13%	28.65%	29.16%	29.07%
Proportionate share of the net pension liability (asset)	\$43,420	\$333,820	\$1,188	\$304,093	(\$9,818)	\$298,941
Proportionate share of the net pension liability (asset) of the State and other municipalities	<u>109,724</u>	<u>887,895</u>	<u>2,889</u>	<u>757,315</u>	<u>(23,851)</u>	<u>729,407</u>
Total net pension liability (asset)	<u>\$153,144</u>	<u>\$1,221,715</u>	<u>\$4,077</u>	<u>\$1,061,408</u>	<u>(\$33,669)</u>	<u>\$1,028,348</u>
Covered payroll	\$83,615	\$77,707	\$63,677	\$79,557	\$79,738	\$80,731
Net pension liability as a percentage of covered payroll	51.93%	429.59%	1.87%	382.23%	-12.31%	370.29%
Plan fiduciary net position as a percentage of total pension liability	93.50%	64.87%	99.82%	68.27%	101.53%	68.12%

- (1) Amounts presented above represent the City's proportionate share presented in Note VII. B. DEFINED BENEFIT COST-SHARING, MULTIPLE-EMPLOYER PENSION PLANS.
- (2) This schedule is presented to illustrate the requirement to show information for 10 years. However, results for valuation dates before June 30, 2014, are not available. This information will be developed prospectively until eventually 10 years of information is available.
- (3) The proportionate share percentages is rounded for the Comprehensive Annual Financial Report (CAFR) so amounts may vary from actuals.

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

II. SCHEDULE OF EMPLOYER CONTRIBUTIONS

II. A. SCHEDULE OF EMPLOYER CONTRIBUTIONS FOR SINGLE EMPLOYER PLANS

OCERS (1)

<u>June 30,</u>	Actuarially Determined Contribution <u>(ADC)</u>	Contributions in Relation to <u>ADC (2)</u>	Contributions Deficiency <u>(Excess)</u>	Covered Payroll	Actual Contribution As a Percentage of <u>Covered Payroll</u>
2020 (3)	\$7,756	\$7,756	\$ -	\$139,496	5.56%
2019	7,071	7,028	43	135,200	5.20
2018	6,878	7,057	(179)	130,274	5.42
2017	6,089	6,871	(782)	114,233	6.01
2016	7,411	7,411	-	126,036	5.88
2015	8,231	8,207	24	127,806	6.42
2014	8,934	8,872	62	124,957	7.10
2013	11,320	11,320	-	114,933	9.85
2012	9,615	9,615	-	109,293	8.80
2011	7,133	7,133	-	102,915	6.93

(1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.

(2) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.

(3) The actuarially determined contribution for 2020 is estimated and may change upon receipt of the actuarial report.

COTPR (1)

<u>June 30,</u>	Actuarially Determined Contribution <u>(ADC)</u>	Contributions in Relation to <u>ADC (2)</u>	Contributions Deficiency <u>(Excess)</u>	Covered Payroll	Actual Contribution As a Percentage of <u>Covered Payroll</u>
2020	\$400	\$690	(290)	\$12,236	5.64%
2019	363	581	(218)	11,471	5.06
2018	374	565	(191)	11,130	5.08
2017	380	545	(165)	9,810	5.56
2016	298	954	(656)	9,947	9.59
2015	317	518	(201)	9,557	5.42
2014	333	506	(173)	9,458	5.35
2013	359	504	(145)	9,458	5.33
2012	380	499	(119)	6,930	7.20
2011	414	466	(52)	7,595	6.14

(1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.

(2) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

II. B. SCHEDULE OF EMPLOYER CONTRIBUTIONS FOR COST SHARING PLANS

Police Pension (1)

<u>June 30,</u>	Contractually Required Contribution <u>(CRC) (2)</u>	Contributions in Relation to <u>CRC (3)</u>	Contributions Deficiency <u>(Excess)</u>	Covered <u>Payroll</u>	Actual Contribution As a Percentage of <u>Covered Payroll</u>
2020 (4)	\$12,222	\$12,222	\$ -	\$94,015	13%
2019	12,411	12,411	-	95,469	13
2018	11,382	11,382	-	87,556	13
2017	11,031	11,031	-	84,854	13
2016	10,870	10,870	-	83,615	13
2015	8,278	8,278	-	63,677	13
2014	10,366	10,366	-	79,738	13
2013	10,024	10,024	-	77,108	13
2012	9,419	9,419	-	74,531	13
2011	9,192	9,192	-	72,931	13

- (1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.
- (2) Contractually required contribution amounts presented do not include amounts provided by the State of Oklahoma.
- (3) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.
- (4) The contractually required contribution for 2020 is estimated and may change upon receipt of the actuarial report.

Firefighters Pension (1)

<u>June 30,</u>	Contractually Required Contribution <u>(CRC) (2)</u>	Contributions in Relation to <u>CRC (3)</u>	Contributions Deficiency <u>(Excess)</u>	Covered <u>Payroll</u>	Actual Contribution As a Percentage of <u>Covered Payroll</u>
2020 (4)	\$12,025	\$12,025	\$ -	\$85,893	14%
2019	12,244	12,244	-	87,457	14
2018	11,453	11,453	-	81,804	14
2017	10,638	10,638	-	75,986	14
2016	10,879	10,879	-	77,707	14
2015	11,138	11,138	-	79,557	14
2014	10,495	10,495	-	80,731	13
2013	9,689	9,689	-	74,531	13
2012	9,481	9,481	-	72,931	13
2011	9,319	9,319	-	71,685	13

- (1) The amounts reported represent amounts paid and covered payroll for the fiscal year indicated.
- (2) Contractually required contribution amounts presented do not include amounts provided by the State of Oklahoma.
- (3) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.
- (4) The contractually required contribution for 2020 is estimated and may change upon receipt of the actuarial report.

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST-EMPLOYMENT BENEFITS
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

I. SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY (ASSET) AND RELATED RATIOS (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Total OPEB Liability</u>			
Service cost	\$16,115	\$20,457	\$24,830
Interest	20,859	22,033	18,795
Changes of benefit terms	-	-	(11,789)
Differences between expected and actual experience of the total OPEB liability	(35,053)	(92,656)	4,752
Assumption changes	20,616	(30,979)	(47,851)
Benefits payments, including refunds	<u>(11,582)</u>	<u>(10,991)</u>	<u>(14,366)</u>
Net change in total OPEB liability	10,955	(92,136)	(25,629)
OPEB liability, beginning	<u>480,414</u>	<u>572,550</u>	<u>598,179</u>
OPEB liability, ending	<u>491,369</u>	<u>480,414</u>	<u>572,550</u>
<u>Plan Fiduciary Net Position</u>			
Contributions - employer	14,692	14,693	16,191
Net investment income	3,736	5,333	5,142
Benefits payments, including refunds	(11,582)	(10,991)	(14,366)
Administrative expense	<u>(75)</u>	<u>(48)</u>	<u>(69)</u>
Other			
Net change in fiduciary net position	6,771	8,987	6,898
Plan fiduciary net position, beginning	<u>58,118</u>	<u>49,131</u>	<u>42,233</u>
Plan fiduciary net position, ending	<u>64,889</u>	<u>58,118</u>	<u>49,131</u>
Net OPEB liability, ending	<u>\$426,480</u>	<u>\$422,296</u>	<u>\$523,419</u>
Covered - employee payroll	\$242,526	\$218,805	\$234,308
Net OPEB liability (asset) as a percentage of covered - employee payroll	175.85%	193.00%	223.39%
Plan fiduciary net position as a percentage of total OPEB liability	13.21%	12.10%	8.58%
<u>Actuarial assumptions</u>			
Valuation date	6/30/19	6/30/18	6/30/17
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Level Percent of Payroll	Level Percent of Payroll	Level Percent of Payroll
Amortization period	30 years, closed	30 years, closed	30 years, closed
Actuarial asset valuation method	4-year smoothed market	4-year smoothed market	4-year smoothed market
Investment rate of return	7.5%	7.5%	7.5%
Health care trend rate			
Initial	8.0% (6.00% for Medicare Age)	8.5% (6.00% for Medicare Age)	8.5% (6.00% for Medicare Age)
Ultimate	4.50%	4.50%	4.50%
Inflation	3.00%	3.00%	3.75%
Projected salary increases	3.25%	3.75%	3.50%
Mortality table	RP 2000 combined mortality table fully generational using scale AA	RP 2000 combined mortality table fully generational using scale AA	RP 2000 combined mortality table fully generational using scale AA
Experience study	N/A	N/A	N/A

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, results for measurement years before June 30, 2017 are not available. This information will be developed prospectively beginning in 2017 until eventually 10 years of information is available.

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST-EMPLOYMENT BENEFITS
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

II. SCHEDULE OF EMPLOYER CONTRIBUTIONS

OPEBT (1)

Fiscal Year Ending <u>June 30.</u>	Actuarially Determined Contribution (ADC)	Contributions in relation to ADC (2)	Contributions Deficiency (Excess)	Covered Employee Payroll	Actual Contribution As a Percentage of <u>Covered Employee Payroll</u>
2020	\$20,006	\$14,563	\$5,443	\$234,099	6.22%
2019	21,679	14,562	7,117	231,395	6.29
2018	25,164	14,563	10,601	209,791	6.90
2017	34,083	15,817	18,266	224,808	7.04
2016	33,371	17,811	15,560	219,484	8.11
2015	35,920	18,816	17,104	213,091	8.83
2014	33,976	19,619	14,357	203,860	9.62
2013	32,881	19,905	12,976	197,923	10.06
2012	36,182	20,065	16,117	180,552	11.11
2011	39,560	18,747	20,813	175,293	10.69

(1) The amounts reported represent amounts paid and covered - employee payroll for the fiscal year indicated.

(2) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.

COTPA OPEB (1) (2)

Fiscal Year Ending <u>June 30.</u>	Actuarially Determined Contribution (ADC)	Contributions in relation to ADC (3)	Contributions Deficiency (Excess)	Covered Employee Payroll	Actual Contribution As a Percentage of <u>Covered Employee Payroll</u>
2020	\$123	\$130	\$7	\$11,493	1.13%
2019	132	130	2	11,131	1.17
2018	112	130	(18)	9,014	1.44
2017	169	374	(205)	9,500	3.94
2016	89	25	64	9,275	0.27
2015	86	21	65	9,004	0.23
2014	79	39	40	9,458	0.41
2013	76	35	41	9,458	0.37
2012	74	30	44	6,930	0.43
2011	71	26	45	7,595	0.34

(1) The amounts reported represent amounts paid and covered - employee payroll for the fiscal year indicated.

(2) Effective July 1, 2017, COTPA designated OCPEBT as the administrator of the other post-employment plans for COTPA.

(3) Contributions are deferred in the fiscal year reported and recognized in the financial statements in the subsequent year.

Combining & Individual Fund Statements & Schedules



Non-Major Governmental Funds



Non-Major Governmental Funds

Special Revenue Funds

Special revenue funds are used by the City to account for revenues derived from specific taxes, licenses, penalties, intergovernmental grants, and other restricted revenues which are designated to finance particular functions or activities of the City.

- * ***Emergency Management Fund*** – Established by City ordinance to account for revenues and expenditures related to the operation of the primary emergency response service.
- * ***Court Administration and Training Fund*** – Established by State Statute and City ordinance to receive revenues from prescribed penalty assessments to be used for law enforcement, court, and prosecution training.
- * ***Police Fund*** – Established by City ordinance to account for limited purpose sales tax designated for police services. This fund is designated by ordinance as the "Police Services, Facilities, or Equipment Tax Fund."
- * ***Fire Fund*** – Established by City ordinance to account for limited purpose sales tax designated for fire protection services. This fund is designated by ordinance as the "Fire-fighting and Fire-Rescue Services, Facilities, or Equipment Tax Fund."
- * ***Asset Forfeiture Fund*** – Established to account for the acceptance of Federal forfeited property from illegal drug activity. Subsequent to the establishment of the fund, state asset forfeiture activities were also included.
- * ***Zoo Fund*** – Established by City ordinance to account for limited purpose sales tax designated for the Oklahoma City Zoo.
- * ***Oklahoma City Municipal Facilities Authority (OCMFA) General Purpose Fund*** – Established for financial reporting purposes to include the general government activities of OCMFA.
- * ***MAPS Operations Fund*** – Established by City ordinance to account for limited purpose use tax designated for operations and capital replacement of sports and cultural facilities. This fund is designated by ordinance as the Metropolitan Area Projects Operation, Maintenance, and Capital Replacement Fund.

(continued)

Special Revenue Funds *(continued)*

- * **Special Purpose Fund** – Accounts for contributions to the City designated for specific purposes such as certain parks facilities.
- * **Special Districts Fund** – Established as the Oklahoma City Improvement and Special Services Assessment Districts Fund to account for improvements or combination of improvements that confer special benefit upon property within a designated district. Assessments are calculated annually to cover services as detailed in respective contracts between the City and the districts.
- * **Tax Incremental Financing Fund** – Established to hold sales tax collected for tax incremental financing districts of the City restricted for repayment of tax anticipation debt.
- * **Medical Services Fund** – Established by City ordinance to account for the City's Total Care membership program for Emergency Medical Services. The program is funded through monthly assessments to eligible participating citizens.
- * **Hotel/Motel Tax Fund** – Established by City ordinance to account for a limited purpose hotel/motel occupancy tax designated for economic development.

Capital Projects Funds

Capital projects funds are used for all major capital improvements, except those reported in proprietary funds. These general government improvements are principally financed by the City's general obligation bond issues, Federal grants, General Fund transfers, and other designated resources.

- * **Capital Improvement Fund** – Established by State Statute and City ordinance to be used for various capital improvement programs. The fund's major financial resource is transfers from the General Fund.
- * **Street and Alley Fund** – Established by City ordinance to receive revenues to be used for street improvements.
- * **Metropolitan Projects Tax Fund** - Established by City ordinance to account for a limited purpose sales tax designated for construction and renovation of sports and cultural facilities in downtown Oklahoma City.
- * **Police/Fire Equipment Sales Tax Fund** – Established by City ordinance to account for limited purpose sales tax designated for police and fire capital equipment projects. This fund is designated by ordinance as the Police and Fire Capital Equipment Sales Tax Fund.
- * **Impact Fees Fund** – Established by City ordinance to account for development impact fees. These impact fees are one-time charges on new development that are assessed and spent for the purpose of constructing infrastructure that serves the new expanded development.

Capital Projects Funds

- * **City and Schools Sales Tax Fund** – Established by City ordinance to account for a limited purpose, limited term sales tax designated for certain public school capital projects.
- * **City and Schools Use Tax Fund** – Established by City ordinance as the City and Schools Capital Projects Use Tax Fund to account for the use tax levied as a companion tax to the public schools sales tax as permitted by State Statute. This tax is designated for City or public school purposes.
- * **Sports Facilities Sales Tax Fund** – Established by City ordinance to account for the limited term sales tax levied to provide or improve City sports facilities and fund a basketball training facility.
- * **Sports Facilities Use Tax Fund** – Established by City ordinance as the Oklahoma City Sports Facilities and Capital Improvements Projects Use Tax Fund to account for the use tax levied as a companion tax to the sports facilities sales tax. This tax is designated for funding the basketball training facility or City capital improvement projects.
- * **MAPS3 Use Tax Fund** – Established by City ordinance to account for limited purpose use tax designated for the cost of management and oversight of the construction projects funded by the MAPS3 Sales Tax Fund and the enhancement of public safety by providing funding for Police and Fire positions.
- * **Better Streets/Safer City Use Tax Fund** – Established by City ordinance to account for limited purpose use tax designated for funding City and public safety capital improvement projects and capital costs.
- * **MAPS 4 Use Tax Fund** – Established by City ordinance to account for limited purpose use tax designated for funding City capital improvement projects

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2020
(dollars are in thousands)

	Special Revenue Funds										
	Court Administration				Asset Forfeiture	Zoo	OCMFA			Tax	
	Emergency Management	and Training	Police	Fire			General Purpose	MAPS Operations	Special Purpose	Special Districts	Incremental Financing
ASSETS											
Pooled cash-----	\$14	\$1	\$209	\$178	\$33	\$ -	\$320	\$58	\$ -	\$ -	\$ -
Non-pooled cash-----	-	-	-	-	18	-	25	-	-	-	-
Investments-----	1,211	119	18,065	15,366	2,990	-	17,625	5,012	12,582	2,051	7
Sales and use taxes receivable-----	-	-	5,760	5,760	-	1,920	-	-	-	-	670
Accounts receivable-----	515	11	-	-	-	-	2,100	-	2	577	-
Interest, dividends, and royalties receivable-----	5	-	72	61	12	-	74	20	50	8	-
Due from other funds-----	27	-	406	39	-	-	2,694	-	-	-	-
Intergovernmental receivable-----	-	-	-	-	-	-	-	-	28	-	947
Prepays-----	-	-	134	115	56	-	154	-	-	-	-
Prepays, non-current-----	-	-	-	192	-	-	91	-	-	-	-
Advance to other funds-----	-	-	-	1,092	77	-	1,916	-	-	205	-
Total assets-----	\$1,772	\$131	\$24,646	\$22,803	\$3,186	\$1,920	\$24,999	\$5,090	\$12,662	\$2,841	\$1,624
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES											
LIABILITIES											
Accounts payable and accrued expenditures-----	\$ -	\$ -	\$204	\$870	\$23	\$ -	\$606	\$ -	\$203	\$360	\$ -
Wages and benefits payable-----	332	-	1,654	1,238	-	-	-	-	-	-	-
Due to other funds-----	-	3	545	171	6	1,920	149	-	4,594	258	-
Payable to component units, current-----	-	-	-	-	-	-	-	-	-	-	1,617
Unearned revenue-----	-	-	-	4	-	-	6	-	1,596	-	-
Payable to component units, non-current-----	-	-	-	-	-	-	-	-	1,850	-	-
Advance from other funds-----	-	-	-	-	-	-	3,846	-	-	-	-
Total liabilities-----	332	3	2,403	2,283	29	1,920	4,607	-	8,243	618	1,617
DEFERRED INFLOWS OF RESOURCES											
OF RESOURCES-----	5	-	28	24	5	-	1,636	8	47	508	947
FUND BALANCE											
Non-spendable-----	-	-	134	307	56	-	245	-	-	-	-
Restricted-----	-	128	22,081	20,189	3,096	-	1,929	-	3,114	1,715	634
Committed-----	1,435	-	-	-	-	-	-	5,082	1,891	-	-
Assigned-----	-	-	-	-	-	-	16,582	-	-	-	-
Unassigned-----	-	-	-	-	-	-	-	-	(633)	-	(1,574)
Total fund balances-----	1,435	128	22,215	20,496	3,152	-	18,756	5,082	4,372	1,715	(940)
Total liabilities, deferred inflows of resources and fund balances-----	\$1,772	\$131	\$24,646	\$22,803	\$3,186	\$1,920	\$24,999	\$5,090	\$12,662	\$2,841	\$1,624

CITY OF OKLAHOMA CITY, OKLAHOMA

Special Revenue Funds		Capital Projects Funds												
Medical Services	Hotel/Motel Tax	Capital Improvement	Street and Alley	Metropolitan Projects Tax	Police/Fire Equipment Sales Tax	Impact Fees	City and Schools Sales Tax	City and Schools Use Tax	Sports Facilities Sales Tax	Sports Facilities Use Tax	MAPS3 Use Tax	Better Streets/ Safer City Use Tax	MAPS 4 Program Use Tax	Total Non-Major Governmental Funds
\$124	\$73	\$455	\$2	\$ -	\$29	\$284	\$53	\$46	\$1	\$1	\$140	\$423	\$19	\$2,463
-	-	-	-	-	-	-	-	-	-	-	-	-	-	43
10,846	6,255	39,323	148	159	2,539	24,857	4,574	3,992	50	99	12,195	36,711	1,993	218,769
-	-	-	-	-	-	-	-	-	-	-	-	37	3,105	17,252
382	984	-	-	-	-	-	1	-	-	-	-	-	-	4,572
44	25	158	1	-	10	100	18	16	-	-	49	147	8	878
28	44	15,455	-	-	-	-	-	-	-	-	33	-	-	18,726
-	-	177	-	-	-	-	-	-	-	-	-	-	-	1,152
-	-	141	-	-	-	-	-	-	-	-	-	-	-	600
-	-	145	-	-	-	-	-	-	-	-	-	-	-	428
-	-	-	-	-	67	-	-	1,946	-	-	-	-	-	5,303
\$11,424	\$7,381	\$55,854	\$151	\$159	\$2,645	\$25,241	\$4,646	\$6,000	\$51	\$100	\$12,417	\$37,318	\$5,125	\$270,186
\$384	\$162	\$3,535	\$ -	\$ -	\$52	\$35	\$370	\$ -	\$ -	\$ -	\$73	\$278	\$ -	\$7,155
-	-	-	-	-	-	-	-	-	-	-	113	-	-	3,337
2	-	120	-	-	-	-	-	-	-	-	6	11	-	7,785
1	-	-	-	-	-	-	-	-	-	-	-	-	-	1,618
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,606
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,850
-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,846
387	162	3,655	-	-	52	35	370	-	-	-	192	289	-	27,197
125	115	61	-	-	4	38	7	6	-	-	19	61	3	3,647
-	-	286	-	-	-	-	-	-	-	-	-	-	-	1,028
-	7,104	-	151	159	2,589	-	4,269	-	51	-	-	-	-	67,209
10,912	-	-	-	-	-	25,168	-	-	-	-	12,206	36,968	5,122	98,784
-	-	51,852	-	-	-	-	-	5,994	-	100	-	-	-	74,528
-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,207)
10,912	7,104	52,138	151	159	2,589	25,168	4,269	5,994	51	100	12,206	36,968	5,122	239,342
\$11,424	\$7,381	\$55,854	\$151	\$159	\$2,645	\$25,241	\$4,646	\$6,000	\$51	\$100	\$12,417	\$37,318	\$5,125	\$270,186

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2020
(dollars are in thousands)**

	Special Revenue Funds										
	Emergency Management	Court Administration and Training	Police	Fire	Asset Forfeiture	Zoo	OCMFA General Purpose	MAPS Operations	Special Purpose	Special Districts	Tax Incremental Financing
REVENUES											
Sales taxes-----	\$ -	\$ -	\$42,023	\$42,023	\$ -	\$14,008	\$ -	\$ -	\$ -	\$ -	\$642
Use taxes-----	-	-	-	-	-	-	-	-	-	-	-
Hotel/Motel taxes-----	-	-	-	-	-	-	-	-	-	-	-
Emergency telephone taxes-----	6,132	-	-	-	-	-	-	-	-	-	-
Franchise taxes (fees)-----	4	-	-	-	-	-	-	-	-	-	-
Licenses and permits-----	-	149	-	-	-	-	99	-	238	-	-
Oil and gas royalties-----	-	-	-	-	-	-	240	-	-	-	-
Fines and forfeitures-----	-	-	-	-	-	-	1,488	-	-	-	-
Investment income-----	53	4	640	574	90	-	484	168	459	81	3
Charges for services-----	-	-	-	-	-	-	-	-	67	3,567	-
Rental income-----	-	-	-	17	-	-	9	-	5	-	-
Payments from component units--	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental programs-----	-	-	1,975	4,940	1,216	-	-	-	-	-	497
Capital grants-----	-	-	-	-	-	-	-	-	1,534	-	-
Other-----	-	-	84	-	-	-	198	-	2,382	-	-
Total revenues-----	6,189	153	44,722	47,554	1,306	14,008	2,518	168	4,685	3,648	1,142
General government-----	-	-	-	-	-	-	134	-	-	-	-
Police-----	-	-	45,633	-	-	-	-	-	10	-	-
Fire-----	-	-	-	50,038	-	-	-	-	-	-	-
Other-----	8,658	114	-	-	1,059	-	-	-	-	-	-
Public services-----	-	-	-	-	-	-	1,783	-	1,153	3,347	-
Culture and recreation-----	-	-	-	-	-	-	-	218	642	-	-
Education-----	-	-	-	-	-	-	-	-	-	-	-
Economic development-----	-	-	-	-	-	-	-	-	-	-	1,212
Capital outlay-----	-	-	157	136	-	-	-	110	1,080	-	-
Total expenditures-----	8,658	114	45,790	50,174	1,059	-	1,917	328	2,885	3,347	1,212
Excess (deficiency) of revenues over (under) expenditures-----	(2,469)	\$39	(\$1,068)	(\$2,620)	247	\$14,008	\$601	(160)	\$1,800	301	(70)
OTHER FINANCING SOURCES (USES)											
Transfers from other funds-----	2,510	-	-	-	6	-	2,802	-	1,000	-	-
Transfers to other funds-----	-	-	-	-	-	(14,008)	(1,243)	-	(1,650)	-	-
Sale of assets-----	-	-	-	10	22	-	-	-	130	-	-
Net other financing sources (uses)-----	2,510	-	-	10	28	(14,008)	1,559	-	(520)	-	-
Net change in fund balances-----	41	39	(1,068)	(2,610)	275	-	2,160	(160)	1,280	301	(70)
FUND BALANCES											
Fund balances, beginning-----	1,394	89	23,283	23,106	2,877	-	16,596	5,242	3,092	1,414	(870)
Fund balances, ending-----	\$1,435	\$128	\$22,215	\$20,496	\$3,152	\$-	\$18,756	\$5,082	\$4,372	\$1,715	(\$940)

CITY OF OKLAHOMA CITY, OKLAHOMA

Special Revenue Funds		Capital Projects Funds												Total
Medical Services	Hotel/Motel Tax	Capital Improvemen	Street and Alley	Metropolitan Projects Tax	Police/Fire Equipment Sales Tax	Impact Fees	City and Schools Sales Tax	City and Schools Use Tax	Sports Facilities Sales Tax	Sports Facilities Use Tax	MAPS3 Use Tax	Better Streets/ Safer City Use Tax	MAPS 4 Program Use Tax	Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$98,696
-	-	-	-	-	-	-	-	-	-	-	-	16,104	5,124	21,228
-	12,375	-	-	-	-	-	-	-	-	-	-	-	-	12,375
-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,132
-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
6,975	-	-	-	-	-	8,920	-	-	-	-	-	-	-	16,381
-	-	-	-	-	-	-	-	-	-	-	-	-	-	240
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,488
301	220	1,389	6	2	97	673	165	204	2	4	518	990	(2)	7,125
-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,634
-	-	-	-	-	-	-	-	-	-	-	-	-	-	31
-	-	1,600	-	-	-	-	-	-	-	-	-	-	-	1,600
-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,628
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,534
-	-	-	-	6	110	-	13	-	1	-	-	-	-	2,794
7,276	12,595	2,989	6	8	207	9,593	178	204	3	4	518	17,094	5,122	181,890
-	-	-	-	-	-	-	-	-	-	-	-	-	-	134
-	-	-	-	-	-	-	-	-	-	-	-	-	-	45,643
-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,038
4,681	-	-	-	-	483	-	-	-	-	-	-	-	-	14,995
-	-	13,336	-	-	-	486	-	-	-	-	-	5,348	-	25,453
-	6,738	-	-	69	-	-	-	-	-	1	3,571	-	-	11,239
-	-	-	-	-	-	-	13	-	-	-	-	-	-	13
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,212
194	-	5,008	-	-	659	-	1,250	-	-	-	5,858	734	-	15,186
4,875	6,738	18,344	-	69	1,142	486	1,263	-	-	1	9,429	6,082	-	163,913
2,401	5,857	(15,355)	6	(61)	(935)	9,107	(1,085)	204	3	3	(8,911)	11,012	5,122	17,977
-	-	22,436	-	-	-	-	-	-	-	-	-	-	-	28,754
-	(6,431)	(1,803)	-	-	-	-	-	-	-	-	-	-	-	(25,135)
-	-	3,325	-	-	28	-	-	302	-	-	32	-	-	3,849
-	(6,431)	23,958	-	-	28	-	-	302	-	-	32	-	-	7,468
2,401	(574)	8,603	6	(61)	(907)	9,107	(1,085)	506	3	3	(8,879)	11,012	5,122	25,445
8,511	7,678	43,535	145	220	3,496	16,061	5,354	5,488	48	97	21,085	25,956	-	213,897
\$10,912	\$7,104	\$52,138	\$151	\$159	\$2,589	\$25,168	\$4,269	\$5,994	\$51	\$100	\$12,206	\$36,968	\$5,122	\$239,342

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Debt Service Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
Property taxes-----	\$95,054	\$ -	\$95,054		\$97,743	\$2,689
Investment income-----	1,000	-	1,000		2,818	1,818
OTHER REVENUE						
Other revenue-----	6,000	-	6,000		499	(5,501)
Total revenues -----	102,054	-	102,054		101,060	(994)
EXPENDITURES						
Redemption of debt-----	70,634	(88)	70,546	\$70,116	70,116	430
Interest-----	34,931	(568)	34,363	33,393	33,393	970
Bond issue cost-----	400	656	1,056	1,056	1,056	-
Total expenditures -----	105,965	-	105,965	\$104,565	104,565	1,400
Excess (deficiency) of revenues over (under) expenditures -----	(3,911)	-	(3,911)		(3,505)	406
OTHER FINANCING SOURCES						
Premium on sale of bonds-----	-	-	-		5,868	5,868
Total other financing sources-----	-	-	-		5,868	5,868
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(3,911)	-	(3,911)		2,363	6,274
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	3,912	-	3,912		3,912	-
Not appropriated-----	-	-	-		113,515	113,515
Beginning fund balance-----	3,912	-	3,912		117,427	113,515
ENDING FUND BALANCE						
Before encumbrances-----	1	-	1		119,790	119,789
Ending fund balance -----	\$1	\$ -	\$1		119,790	\$119,789
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					3,279	
Fund balance, ending -----					\$123,069	

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Emergency Management Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
TAXES						
Emergency telephone taxes-----	\$5,874	\$ -	\$5,874		\$6,130	\$256
Investment income-----	30	-	30		31	1
Total revenues -----	5,904	-	5,904		6,161	257
EXPENDITURES						
PUBLIC SAFETY						
Police:						
Personal services-----	6,678	-	6,678	\$6,426	6,426	252
Other services and charges-----	2,513	-	2,513	2,234	2,234	279
Supplies-----	7	-	7	1	1	6
Total expenditures -----	9,198	-	9,198	\$8,661	8,661	537
Excess (deficiency) of revenues over (under) expenditures -----	(3,294)	-	(3,294)		(2,500)	794
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
General Fund-----	3,020	-	3,020		2,510	(510)
Excess (deficiency) of revenues and other sources over expenditures -----	(274)	-	(274)		10	284
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	274	-	274		274	-
Not appropriated-----	-	-	-		607	607
Beginning fund balance-----	274	-	274		881	607
ENDING FUND BALANCE						
Ending fund balance -----	\$ -	\$ -	\$ -		891	\$891
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					544	
Fund balance, ending -----					\$1,435	

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Court Administration and Training Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
LICENSES, PERMITS AND FEES						
CLEET fees (1)-----	\$169	\$ -	\$169		\$141	(\$28)
Training fees-----	6	-	6		6	-
Other police fees-----	6	-	6		6	-
Investment income-----	3	-	3		2	(1)
Total revenues -----	184	-	184		155	(29)
EXPENDITURES						
GENERAL GOVERNMENT						
Municipal counselor:						
Other services and charges-----	10	-	10	\$4	4	6
PUBLIC SAFETY						
Municipal courts:						
Other services and charges-----	7	-	7	-	-	7
Police:						
Other services and charges-----	153	-	153	96	96	57
Supplies-----	60	-	60	15	15	45
Total expenditures -----	230	-	230	115	115	115
Related to prior year budgets (2)-----	-	-	-	(5)	(5)	5
Net expenditures and encumbrances -----	230	-	230	\$110	110	120
Excess (deficiency) of revenues over (under) expenditures -----	(46)	-	(46)		45	91
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	46	(5)	41		41	-
Reappropriated for prior year encumbrances-----	-	5	5		5	-
Not appropriated-----	-	-	-		25	25
Beginning fund balance-----	46	-	46		71	25
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		116	116
Ending fund balance -----	\$ -	\$ -	\$ -		116	\$116
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue, expenditure and transfer accruals-----					12	
Fund balance, ending -----					\$128	

- (1) "CLEET" is the acronym for Council on Law Enforcement, Education, and Training.
- (2) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Police Fund						
	<u>Original Budget</u>	<u>Revisions</u>	<u>Revised Budget</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Total Actual</u>	<u>Variance</u>
REVENUES							
TAXES							
Sales taxes-----	\$43,711	\$ -	\$43,711			\$42,187	(\$1,524)
Investment income-----	396	-	396			381	(15)
OTHER REVENUE							
Other revenue-----	-	-	-			106	106
Total revenues -----	44,107	-	44,107			42,674	(1,433)
EXPENDITURES							
PUBLIC SAFETY							
Police:							
Personal services-----	38,125	-	38,125	\$37,625	\$ -	37,625	500
Other services and charges-----	4,187	698	4,885	3,005	22	3,027	1,858
Supplies-----	1,931	517	2,448	2,078	121	2,199	249
Total expenditures -----	44,243	1,215	45,458	42,708	143	42,851	2,607
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(585)	-	(585)	585
Related to current year budgets-----	-	-	-	-	(143)	(143)	143
Net expenditures and encumbrances -----	44,243	1,215	45,458	\$42,123	\$ -	42,123	3,335
Excess (deficiency) of revenues over (under) expenditures -----	(136)	(1,215)	(1,351)			551	1,902
OTHER FINANCING SOURCES (USES)							
TRANSFERS TO OTHER FUNDS							
Public safety:							
Police Fund-----	-	(2,520)	(2,520)			(2,520)	-
Excess (deficiency) of revenues over over expenditures -----	(136)	(3,735)	(3,871)			(1,969)	1,902
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	136	3,150	3,286			3,286	-
Reappropriated for prior year encumbrances---	-	585	585			585	-
Not appropriated-----	-	-	-			11,181	11,181
Beginning fund balance-----	136	3,735	3,871			15,052	11,181
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			13,083	13,083
Less: current year encumbrances-----	-	-	-			(143)	(143)
Ending fund balance -----	\$ -	\$ -	\$ -			12,940	\$12,940
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						143	
Revenue, expenditure and transfer accruals-----						6,276	
Project length budgeted activity-----						2,856	
Fund balance, ending -----						\$22,215	

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fire Fund						
	<u>Original</u>		<u>Revised</u>			<u>Total</u>	<u>Variance</u>
	<u>Budget</u>	<u>Revisions</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Actual</u>	
REVENUES							
TAXES							
Sales taxes-----	\$43,711	\$ -	\$43,711			\$42,232	(\$1,479)
Investment income-----	401	-	401			335	(66)
OTHER REVENUE							
Rental income-----	13	-	13			17	4
Other revenue-----	-	-	-			145	145
Total revenues -----	44,125	-	44,125			42,729	(1,396)
EXPENDITURES							
PUBLIC SAFETY							
Fire:							
Personal services-----	38,063	-	38,063	\$37,816	\$ -	37,816	247
Other services and charges-----	3,796	(1,368)	2,428	2,009	173	2,182	246
Supplies-----	3,915	2,498	6,413	5,295	392	5,687	726
Capital outlay-----	3,120	(670)	2,450	131	-	131	2,319
Total expenditures -----	48,894	460	49,354	45,251	565	45,816	3,538
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(460)	-	(460)	460
Related to current year budgets-----	-	-	-	-	(565)	(565)	565
Net expenditures and encumbrances -----	48,894	460	49,354	\$44,791	\$ -	44,791	4,563
Deficiency of revenues under expenditures -----	(4,769)	(460)	(5,229)			(2,062)	3,167
OTHER FINANCING SOURCES (USES)							
OTHER FINANCING SOURCES							
Sales of assets-----	1	-	1			10	9
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(4,768)	(460)	(5,228)			(2,052)	3,176
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	4,768	-	4,768			4,768	-
Reappropriated for prior year encumbrances-----	-	460	460			460	-
Not appropriated-----	-	-	-			9,842	9,842
Beginning fund balance -----	4,768	460	5,228			15,070	9,842
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			13,018	13,018
Less: current year encumbrances-----	-	-	-			(565)	(565)
Ending fund balance -----	\$ -	\$ -	\$ -			12,453	\$12,453
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						565	
Revenue, expenditure and transfer accruals-----						6,028	
Project length budgeted activity-----						1,450	
Fund balance, ending -----						\$20,496	

- (1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Asset Forfeiture Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
Fines and forfeitures-----	\$988	\$ -	\$988			\$1,314	\$326
Investment income-----	79	-	79			53	(26)
OTHER REVENUE							
Rental income-----	3	-	3			(13)	(16)
Total revenues -----	1,070	-	1,070			1,354	284
EXPENDITURES							
PUBLIC SAFETY							
Police:							
Personal services-----	81	(50)	31	\$19	\$ -	19	12
Other services and charges-----	759	148	907	575	32	607	300
Supplies-----	773	618	1,391	729	71	800	591
Capital outlay-----	200	(150)	50	-	-	-	50
Total expenditures -----	1,813	566	2,379	1,323	103	1,426	953
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(566)	-	(566)	566
Related to current year budgets-----	-	-	-	-	(103)	(103)	103
Net expenditures and encumbrances -----	1,813	566	2,379	\$757	\$ -	757	1,622
Excess (deficiency) of revenues over (under) expenditures -----	(743)	(566)	(1,309)			597	1,906
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM OTHER FUNDS							
General Fund-----	-	-	-			19	19
TRANSFERS TO OTHER FUNDS							
Public services:							
OCMFA General Purpose Fund-----	(70)	-	(70)			-	70
OTHER FINANCING SOURCES							
Sale of assets-----	-	-	-			22	22
Excess (deficiency) of revenues and other source expenditures and other uses -----	(813)	(566)	(1,379)			638	2,017
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	813	-	813			813	-
Reappropriated for prior year encumbrances-----	-	566	566			566	-
Not appropriated-----	-	-	-			961	961
Beginning fund balance-----	813	566	1,379			2,340	961
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			2,978	2,978
Less: current year encumbrances-----	-	-	-			(103)	(103)
Ending fund balance -----	\$ -	\$ -	\$ -			2,875	\$2,875
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						103	
Revenue, expenditure and transfer accruals-----						50	
Project length budgeted activity-----						124	
Fund balance, ending -----						\$3,152	

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Zoo Fund				
	Original Budget	Revisions	Revised Budget	Total Actual	Variance
<u>REVENUES</u>					
<u>TAXES</u>					
Sales taxes-----	\$14,571	\$ -	\$14,571	\$14,078	(\$493)
Investment income-----	-	-	-	1	1
Total revenues -----	14,571	-	14,571	14,079	(492)
Excess of revenues over expenditures -----	14,571	-	14,571	14,079	(492)
<u>OTHER FINANCING SOURCES (USES)</u>					
<u>TRANSFERS TO OTHER FUNDS</u>					
Culture and recreation:					
OKZT-----	(14,862)	-	(14,862)	(14,079)	783
Excess (deficiency) of revenues over expenditures and other uses -----	(291)	-	(291)	-	291
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>					
<u>BEGINNING FUND BALANCE</u>					
Appropriated for current year budget-----	291	-	291	291	-
Not appropriated-----	-	-	-	(291)	(291)
Beginning fund balance-----	291	-	291	-	(291)
<u>ENDING FUND BALANCE</u>					
Ending fund balance -----	\$ -	\$ -	\$ -	-	\$ -
<u>RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</u>					
Revenue and transfer accruals-----				1,920	
Expenditure and transfer accruals-----				(1,920)	
Fund balance, ending -----				\$ -	

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	MAPS Operations Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
Investment income-----	\$5	\$ -	\$5		\$36	\$31
Total revenues -----	5	-	5		36	31
EXPENDITURES						
CULTURE AND RECREATION						
Parks:						
Personal services-----	-	1	1	\$ -	-	1
Other services and charges-----	-	10	10	5	5	5
Supplies-----	-	8	8	4	4	4
Capital outlay-----	-	221	221	110	110	111
Total expenditures -----	-	240	240	119	119	121
PRIOR YEAR ENCUMBRANCES						
Related to prior year budgets (1)-----	-	-	-	(120)	(120)	120
Net expenditures and encumbrances -----	-	240	240	\$(1)	(1)	241
Excess (deficiency) of revenues over (under) expenditures -----	5	(240)	(235)		37	272
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
MAPS Operation Fund (2)-----	-	120	120		-	(120)
TRANSFERS TO OTHER FUNDS						
Culture and recreation:						
Transfer to MAPS Use Tax - Capital Replacement--	(2,032)	-	(2,032)		-	2,032
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(2,027)	(120)	(2,147)		37	2,184
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	2,027	-	2,027		2,027	-
Reappropriated for prior year encumbrances-----	-	120	120		120	-
Not appropriated-----	-	-	-		(338)	(338)
Beginning fund balance-----	2,027	120	2,147		1,809	(338)
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		1,846	1,846
Ending fund balance -----	\$ -	\$ -	\$ -		1,846	\$1,846
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue, expenditure and transfer accruals-----					28	
Project length budgeted activity-----					3,208	
Fund balance, ending -----					\$5,082	

- (1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.
- (2) Transfers within the same legal fund do not require budgetary authority.

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Special Purpose Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
LICENSES, PERMITS AND FEES						
Other fees-----	\$287	\$ -	\$287		\$176	(\$111)
Investment income-----	1	-	1		2	1
Total revenues -----	288	-	288		178	(110)
EXPENDITURES						
GENERAL GOVERNMENT						
City clerk:						
Other services and charges-----	-	150	150	\$79	79	71
PUBLIC SERVICES						
Development services:						
Personal services-----	14	(6)	8	-	-	8
Other services and charges-----	146	6	152	114	114	38
Planning:						
Other services and charges-----	127	(2)	125	-	-	125
Public works:						
Other services and charges-----	66	-	66	-	-	66
ECONOMIC DEVELOPMENT						
City manager:						
Other services and charges-----	8	-	8	-	-	8
CULTURE AND RECREATION						
Parks:						
Other services and charges-----	71	10	81	57	57	24
Supplies-----	-	20	20	12	12	8
Total expenditures -----	432	178	610	\$262	262	348
Deficiency of revenues under expenditures -----	(144)	(178)	(322)		(84)	238
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
Special Purpose Fund (project-length budget) (1)-----	-	178	178		-	(178)
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(144)	-	(144)		(84)	60
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	144	-	144		144	-
Not appropriated-----	-	-	-		27	27
Beginning fund balance -----	144	-	144		171	27
ENDING FUND BALANCE						
Before encumbrances (1) -----	-	-	-		87	87
Ending fund balance -----	\$ -	\$ -	\$ -		87	\$87
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue, expenditure and transfer accruals-----					2	
Project length budgeted activity-----					4,283	
Fund balance, ending -----					\$4,372	

(1) Transfers within the same legal fund do not require budgetary authority

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Special Districts Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
Investment income-----	\$28	\$ -	\$28		\$43	\$15
Charges for services-----	3,742	167	3,909		3,639	(270)
Other revenue-----	141	-	141		-	(141)
Total revenues -----	3,911	167	4,078		3,682	(396)
EXPENDITURES						
GENERAL GOVERNMENT						
Non-departmental:						
Other services and charges-----	3,671	265	3,936	\$3,428	3,428	508
Total expenditures and encumbrances -----	3,671	265	3,936	3,428	3,428	508
Related to prior year budgets (1)-----	-	-	-	(390)	(390)	390
Net expenditures and encumbrances -----	3,671	265	3,936	\$3,038	3,038	898
Excess (deficiency) of revenues over (under) expenditures -----	240	(98)	142		644	502
OTHER FINANCING SOURCES (USES)						
TRANSFERS TO OTHER FUNDS						
Public services:						
OCPPA General Purpose Fund-----	(240)	98	(142)		-	142
Excess (deficiency) of revenues over expenditures and other uses -----	-	-	-		644	644
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	-	(390)	(390)		(390)	-
Reappropriated for prior year encumbrances-----	-	390	390		390	-
Not appropriated-----	-	-	-		1,450	1,450
Beginning fund balance-----	-	-	-		1,450	1,450
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		2,094	2,094
Ending fund balance -----	\$ -	\$ -	\$ -		2,094	\$2,094
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue, expenditure and transfer accruals-----					(379)	
Fund balance, ending -----					\$1,715	

(1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Medical Services Fund					
	Original Budget	Revisions	Revised Budget	Expenditures	Total Actual	Variance
<u>REVENUES</u>						
<u>LICENSES, PERMITS AND FEES</u>						
Other fees-----	\$6,872	\$ -	\$6,872		\$7,027	\$155
Investment income-----	174	-	174		182	8
Total revenues -----	7,046	-	7,046		7,209	163
<u>EXPENDITURES</u>						
<u>GENERAL GOVERNMENT</u>						
Non-departmental:						
Other services and charges-----	7,046	(194)	6,852	\$4,491	4,491	2,361
Capital outlay-----	-	194	194	-	-	194
Total expenditures-----	7,046	-	7,046	\$4,491	4,491	2,555
Excess of revenues over expenditures----	-	-	-		2,718	2,718
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>						
<u>BEGINNING FUND BALANCE</u>						
Not appropriated-----	-	-	-		8,110	8,110
Beginning fund balance-----	-	-	-		8,110	8,110
<u>ENDING FUND BALANCE</u>						
Before encumbrances-----	-	-	-		10,828	10,828
Ending fund balance-----	\$ -	\$ -	\$ -		10,828	\$10,828
<u>RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</u>						
Revenue, expenditure and transfer accruals-----					84	
Fund balance, ending-----					\$10,912	

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Hotel/Motel Tax Fund							
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance	
REVENUES								
TAXES								
Hotel/Motel taxes-----	\$15,617	\$520	\$16,137			\$12,896	(\$3,241)	
Investment income-----	174	-	174			128	(46)	
Total revenues -----	15,791	520	16,311			13,024	(3,287)	
EXPENDITURES								
GENERAL GOVERNMENT								
Non-departmental:								
Other services and charges-----	8,330	-	8,330	\$6,738	\$18	6,756	1,574	
CULTURE AND RECREATION								
Total expenditures and encumbrances -----	8,330	-	8,330	6,738	18	6,756	1,574	
PRIOR YEAR ENCUMBRANCES								
Related to current year budgets-----	-	-	-	-	(18)	(18)	18	
Total expenditures -----	8,330	-	8,330	\$6,738	\$-	6,738	1,592	
Excess of revenues over expenditures -----	7,461	520	7,981			6,286	(1,695)	
OTHER FINANCING SOURCES (USES)								
TRANSFERS FROM OTHER FUNDS								
OCPPA Fairgrounds Fund-----	7,705	-	7,705			6,375	(1,330)	
TRANSFERS TO OTHER FUNDS								
General government:								
OCPPA Fairgrounds Fund-----	(16,097)	(520)	(16,617)			(12,805)	3,812	
Total other financing sources (uses)-----	(8,392)	(520)	(8,912)			(6,430)	2,482	
Excess (deficiency) of revenues over expenditures and other uses -----	(931)	-	(931)			(144)	787	
FUND BALANCE (NON-GAAP BUDGETARY BASIS)								
BEGINNING FUND BALANCE								
Appropriated for current year budget-----	931	-	931			931	-	
Not appropriated-----	-	-	-			5,299	5,299	
Beginning fund balance (1)-----	931	-	931			6,230	5,299	
Before encumbrances-----	-	-	-			6,086	6,086	
Less: current year encumbrances-----	-	-	-			(18)	(18)	
Ending fund balance -----	\$-	\$-	\$-			6,068	\$6,068	
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES								
Current year encumbrances included in expenditures-----						18		
Revenue, expenditure and transfer accruals-----						1,018		
Fund balance, ending -----						\$7,104		

(1) Beginning fund balance as adjusted from \$3,221 to \$6,230 because operating units were updated from multi-year to fiscal-year in the prior year.

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Non-Major Enterprise Funds



Non-Major Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises.

- * ***Airports Fund*** – *Accounts for airport related operating activity including Will Rogers World Airport, Wiley Post Airport, and Clarence E. Page Airport.*
- * ***Solid Waste Management Fund*** – *Accounts for activity related to solid waste management and disposal.*
- * ***Stormwater Drainage Fund*** – *Accounts for the stormwater drainage utility established to address Federal mandates governing National Pollution Discharge Elimination System programs. The purpose of the utility is to provide for the development and operation of a stormwater drainage system.*
- * ***Transportation Fund*** – *Accounts for operating activities relating to the City's ground transportation system other than bus drivers and mechanics.*
- * ***Parking Fund*** – *Accounts for operating activities relating to the City's parking system.*

**COMBINING STATEMENT OF FUND NET POSITION
NON-MAJOR ENTERPRISE FUNDS**

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2020

(dollars are in thousands)

	<u>Airports</u>	<u>Solid Waste Management</u>	<u>Stormwater Drainage</u>	<u>Transportation</u>	<u>Parking</u>	<u>Total Non-Major Enterprise Funds</u>
ASSETS						
CURRENT ASSETS						
Pooled cash-----	\$17	\$19	\$256	\$1	\$1	\$294
Investments-----	1,210	1,687	22,515	96	114	25,622
Accounts receivable, net-----	-	-	2,347	-	-	2,347
Interest, dividends, and royalties receivable-----	5	7	90	-	-	102
Due from other funds-----	31	76	186	-	14	307
Receivable from component units-----	-	-	243	615	-	858
Inventories-----	803	-	52	-	128	983
Prepays-----	-	-	-	-	8	8
Total current assets-----	2,066	1,789	25,689	712	265	30,521
NON-CURRENT ASSETS						
Advance from other funds-----	384	11,044	-	-	-	11,428
Receivable from component units-----	12,346	-	-	2,702	450	15,498
Net pension asset-----	493	366	463	129	25	1,476
Capital assets:						
Land, art, and construction in progress-----	16,115	-	3,585	-	-	19,700
Other capital assets, net of accumulated depreciation-----	1,626	-	27,621	-	-	29,247
Capital assets, net-----	17,741	-	31,206	-	-	48,947
Total non-current assets-----	30,964	11,410	31,669	2,831	475	77,349
Total assets-----	33,030	13,199	57,358	3,543	740	107,870
DEFERRED OUTFLOWS OF RESOURCES-----	2,542	2,003	2,487	637	130	7,799
LIABILITIES						
CURRENT LIABILITIES						
Accounts payable and accrued expenses-----	4	16	150	-	10	180
Wages and benefits payable-----	637	426	522	138	27	1,750
Due to other funds-----	8	13	47	-	-	68
Payable to component units-----	-	-	1	-	-	1
Compensated absences-----	585	413	443	115	12	1,568
Total current liabilities-----	1,234	868	1,163	253	49	3,567
NON-CURRENT LIABILITIES						
Compensated absences-----	1,121	969	735	321	32	3,178
Net other post-employment benefit liability-----	10,844	9,441	11,397	2,509	553	34,744
Total non-current liabilities-----	11,965	10,410	12,132	2,830	585	37,922
Total liabilities-----	13,199	11,278	13,295	3,083	634	41,489
DEFERRED INFLOWS OF RESOURCES-----	4,632	3,924	4,773	1,097	236	14,662
NET POSITION (DEFICIT)						
Net investment in capital assets-----	17,741	-	31,206	-	-	48,947
Unrestricted-----	-	-	10,571	-	-	10,571
Total net position (deficit)-----	\$17,741	\$ -	\$41,777	\$ -	\$ -	\$59,518

**COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN FUND NET POSITION
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>Airports</u>	<u>Solid Waste Management</u>	<u>Stormwater Drainage</u>	<u>Transportation</u>	<u>Parking</u>	<u>Total Non-Major Enterprise Funds</u>
<u>OPERATING REVENUES</u>						
<u>CHARGES FOR SERVICES</u>						
Drainage charges-----	\$ -	\$ -	\$18,828	\$ -	\$ -	\$18,828
Other charges-----	-	-	44	-	-	44
Total charges for services-----	-	-	18,872	-	-	18,872
Other-----	-	-	111	-	-	111
Total operating revenues-----	-	-	18,983	-	-	18,983
<u>OPERATING EXPENSES</u>						
Personal services-----	-	-	11,789	-	-	11,789
Maintenance, operations, and contractual services-----	-	-	3,904	-	-	3,904
Materials and supplies-----	-	-	1,170	-	-	1,170
Depreciation-----	428	-	3,521	-	-	3,949
Total operating expenses-----	428	-	20,384	-	-	20,812
Operating loss-----	(428)	-	(1,401)	-	-	(1,829)
<u>NON-OPERATING REVENUE</u>						
Investment income-----	-	-	687	-	-	687
Payments from component units-----	538	-	619	-	-	1,157
Other revenue-----	58	-	-	-	-	58
Net non-operating revenue-----	596	-	1,306	-	-	1,902
Income (loss) before transfers-----	168	-	(95)	-	-	73
<u>TRANSFERS</u>						
Transfers from other funds-----	-	-	19	-	-	19
Transfers to other funds-----	-	-	(2,500)	-	-	(2,500)
Total transfers-----	-	-	(2,481)	-	-	(2,481)
Changes in net position (deficit)-----	168	-	(2,576)	-	-	(2,408)
<u>NET POSITION (DEFICIT)</u>						
Total net position, beginning-----	17,573	-	44,353	-	-	61,926
Total net position (deficit), ending-----	\$17,741	\$ -	\$41,777	\$ -	\$ -	\$59,518

**COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>Airports</u>	<u>Solid Waste Management</u>	<u>Stormwater Drainage</u>	<u>Transportation</u>	<u>Parking</u>	<u>Non-Major Enterprise Funds</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>						
Cash received from customers-----	\$ -	\$ -	\$18,490	\$ -	\$ -	\$18,490
Cash payments to suppliers for goods and services-----	(6,383)	(163)	(2,370)	-	(319)	(9,235)
Cash payments to employees and professional contractors for services-----	(11,812)	(8,533)	(10,314)	(2,905)	(548)	(34,112)
Cash payments for internal services-----	-	(953)	(2,914)	(285)	(257)	(4,409)
Operating payments to component units-----	18,670	-	-	-	-	18,670
Cost reimbursements from (to) other funds-----	-	9,615	-	3,132	431	13,178
Net cash provided (used) by operating activities-----	475	(34)	2,892	(58)	(693)	2,582
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>						
Transfers received from other funds-----	-	-	19	-	483	502
Transfers paid to other funds-----	-	-	(2,500)	-	-	(2,500)
Payments from component units for non-capital financing activities-----	-	-	376	-	-	376
Net cash provided (used) by non-capital financing activities-----	-	-	(2,105)	-	483	(1,622)
<u>CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES</u>						
Payments for acquisition and construction of capital assets-----	(538)	-	-	-	-	(538)
Principal paid on long-term debt-----	-	-	(308)	-	-	(308)
Net cash used by capital and related financing activities-----	(538)	-	(308)	-	-	(846)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>						
Changes in pooled investments-----	8	(19)	(872)	53	199	(631)
Investment income received-----	58	56	421	4	8	547
Purchased interest-----	-	(1)	(13)	-	-	(14)
Net cash provided (used) by investing activities-----	66	36	(464)	57	207	(98)
Net increase (decrease) in cash-----	3	2	15	(1)	(3)	16
Cash, beginning-----	14	17	241	2	4	278
Cash, ending-----	\$17	\$19	\$256	\$1	\$1	\$294
<u>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>						
Operating loss-----	(\$428)	\$ -	(\$1,401)	\$ -	\$ -	(\$1,829)
<u>ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>						
Depreciation-----	428	-	3,521	-	-	3,949
Other revenue (expense)-----	-	(54)	-	-	(602)	(656)
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable-----	-	-	(438)	-	-	(438)
(Increase) decrease in due from other funds-----	31	(76)	(95)	-	-	(140)
(Increase) decrease in receivable from component units-----	(175)	-	6	(109)	(27)	(305)
(Increase) decrease in inventories-----	62	-	(1)	-	(104)	(43)
(Increase) decrease in prepaid assets-----	-	-	2	-	(1)	1
(Increase) decrease in net pension asset-----	974	732	754	184	41	2,685
(Increase) decrease in deferred outflows-----	(521)	(413)	(714)	(181)	(47)	(1,876)
Increase (decrease) in accounts payable and accrued expenses-----	(51)	4	(207)	-	(14)	(268)
Increase (decrease) in wages and benefits payable-----	110	36	48	5	2	201
Increase (decrease) in due to other funds-----	(30)	748	(12)	-	(4)	702
Increase (decrease) in payable to component unit-----	-	-	1	-	-	1
Increase (decrease) in compensated absences-----	(91)	14	(15)	(83)	2	(173)
Increase (decrease) in net other post-employment benefit liability-----	323	(617)	1,171	110	48	1,035
Increase (decrease) in deferred inflows-----	(157)	(408)	272	16	13	(264)
Total adjustments-----	903	(34)	4,293	(58)	(693)	4,411
Net cash provided (used) by operating activities-----	\$475	(\$34)	\$2,892	(\$58)	(\$693)	\$2,582

Internal Service Funds



Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department to other departments within the City on a cost reimbursement basis.

- * ***Fleet Services Fund*** – *Established to account for the operations of the City's motor pool.*
- * ***Risk Management Fund*** – *Established to administer the City's various insurance programs.*
- * ***Information Technology Fund*** – *Established to account for the operation of the City's computer and telecommunication systems.*
- * ***Print Shop Fund*** – *Established to account for the operation of the City's mailing and printing services.*
- * ***Oklahoma City Municipal Facilities Authority (OCMFA) Services Fund*** – *Established to account for OCMFA financial transactions relating primarily to risk management, information technology, various lease purchasing agreements, and other related activities that require commitment for more than one fiscal year.*
- * ***Oklahoma City Public Property Authority (OCPPA) Services Fund*** - *Established to account for OCPPA financial transactions relating to centralized utility billings.*

**COMBINING STATEMENT OF
FUND NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
ASSETS							
CURRENT ASSETS							
Pooled cash-----	\$35	\$125	\$78	\$3	\$717	\$ -	\$958
Non-pooled cash-----	-	-	-	-	3,423	-	3,423
Investments-----	2,819	10,707	6,424	268	49,722	70	70,010
Accounts receivable, net-----	-	-	7	6	65	-	78
Interest, dividends, and royalties receivable-----	11	43	26	1	284	-	365
Due from other funds-----	71	60	329	40	388	-	888
Receivable from component units-----	10	-	-	-	-	-	10
Intergovernmental receivables-----	-	-	-	-	63	-	63
Notes receivable-----	-	-	-	-	735	-	735
Inventories-----	26	-	1,107	37	-	-	1,170
Prepays-----	-	-	392	-	491	-	883
Total current assets-----	2,972	10,935	8,363	355	55,888	70	78,583
NON-CURRENT ASSETS							
Prepays, non-current-----	-	-	3	-	-	-	3
Notes receivable-----	-	-	-	-	1,982	-	1,982
Advance to other funds-----	-	7,844	5,077	-	1,838	-	14,759
Net pension asset-----	111	34	510	11	-	-	666
Capital assets:							
Land and construction in progress-----	928	-	-	-	-	-	928
Other capital assets, net of accumulated depreciation-----	253	-	10	46	7,446	-	7,755
Capital assets, net-----	1,181	-	10	46	7,446	-	8,683
Total non-current assets-----	1,292	7,878	5,600	57	11,266	-	26,093
Total assets-----	4,264	18,813	13,963	412	67,154	70	104,676
DEFERRED OUTFLOWS OF RESOURCES-----							
	586	183	2,499	64	-	-	3,332
LIABILITIES							
CURRENT LIABILITIES							
Accounts payable and accrued expenses-----	280	-	336	7	2,162	29	2,814
Wages and benefits payable-----	124	51	616	13	-	-	804
Due to other funds-----	26	-	34	-	209	-	269
Payable to component units-----	-	-	-	-	23	-	23
Interest payable-----	-	-	-	-	55	-	55
Compensated absences-----	132	31	578	5	-	-	746
Notes, lease obligations, and estimated claims payable-----	-	-	-	-	9,672	-	9,672
Total current liabilities-----	562	82	1,564	25	12,121	29	14,383
NON-CURRENT LIABILITIES							
Compensated absences-----	334	63	1,058	6	-	-	1,461
Payable to component units-----	-	-	-	-	232	-	232
Notes, lease obligations, and estimated claims payable-----	-	-	-	-	30,988	-	30,988
Advance from other funds-----	-	-	1,590	-	10,694	-	12,284
Net other post-employment benefit liability-----	2,594	851	9,611	340	-	-	13,396
Total non-current liabilities-----	2,928	914	12,259	346	41,914	-	58,361
Total liabilities-----	3,490	996	13,823	371	54,035	29	72,744
DEFERRED INFLOWS OF RESOURCES-----							
	1,096	355	4,232	137	-	-	5,820
NET POSITION (DEFICITS)							
Net investment in capital assets-----	1,181	-	10	46	2,033	-	3,270
Unrestricted-----	(917)	17,645	(1,603)	(78)	11,086	41	26,174
Total net position (deficits)-----	\$264	\$17,645	(\$1,593)	(\$32)	\$13,119	\$41	\$29,444

COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS

CITY OF OKLAHOMA CITY, OKLAHOMA

For the Year Ended June 30, 2020

(dollars are in thousands)

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
<u>OPERATING REVENUES</u>							
<u>CHARGES FOR SERVICES</u>							
Internal service charges-----	\$8,314	\$13,168	\$28,539	\$890	\$60,332	\$625	\$111,868
Other charges-----	-	-	411	-	-	-	411
Total charges for services-----	8,314	13,168	28,950	890	60,332	625	112,279
Other-----	33	-	-	-	1,282	-	1,315
Total operating revenues-----	8,347	13,168	28,950	890	61,614	625	113,594
<u>OPERATING EXPENSES</u>							
Personal services-----	2,558	988	13,011	346	-	-	16,903
Maintenance, operations, and contractual services---	1,027	14,197	12,585	457	58,063	615	86,944
Materials and supplies-----	4,040	92	1,317	105	7	-	5,561
Depreciation-----	11	-	1	16	1,069	-	1,097
Total operating expenses-----	7,636	15,277	26,914	924	59,139	615	110,505
Operating income (loss)-----	711	(2,109)	2,036	(34)	2,475	10	3,089
<u>NON-OPERATING REVENUE (EXPENSES)</u>							
Investment income-----	100	1,456	358	8	351	4	2,277
Interest on torts and lease obligations-----	-	-	(229)	-	-	-	(229)
Other revenue-----	-	-	128	-	-	-	128
Net non-operating revenue-----	100	1,456	257	8	351	4	2,176
Income (loss) before transfers-----	811	(653)	2,293	(26)	2,826	14	5,265
<u>TRANSFERS</u>							
Transfers from other funds-----	-	-	243	-	677	-	920
Transfers to other funds-----	(750)	(21)	(1,184)	(68)	-	-	(2,023)
Total transfers-----	(750)	(21)	(941)	(68)	677	-	(1,103)
Changes in net position-----	61	(674)	1,352	(94)	3,503	14	4,162
<u>NET POSITION (DEFICITS)</u>							
Total net position (deficits), beginning-----	203	18,319	(2,945)	62	9,616	27	25,282
Total net position (deficits), ending-----	\$264	\$17,645	(\$1,593)	(\$32)	\$13,119	\$41	\$29,444

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from customers-----	\$8,465	\$13,109	\$28,591	\$894	\$61,533	\$624	\$113,216
Cash payments to suppliers for goods and services-----	(5,077)	(55)	(4,353)	(423)	(74,176)	(652)	(84,736)
Cash payments to employees and professional contractors for services-----	(2,453)	(943)	(11,942)	(299)	-	-	(15,637)
Cash payments for internal services-----	(141)	(693)	(1,048)	(141)	(20)	-	(2,043)
Cost reimbursements from (to) other funds-----	-	(2,983)	(9,450)	-	8,723	-	(3,710)
Net cash provided (used) by operating activities-----	794	8,435	1,798	31	(3,940)	(28)	7,090
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Transfers received from other funds-----	-	-	-	-	582	-	582
Transfers paid to other funds-----	(750)	(21)	(656)	-	-	-	(1,427)
Net cash provided (used) by non-capital financing activities-----	(750)	(21)	(656)	-	582	-	(845)
CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES							
Payments for acquisition and construction of capital assets-----	(205)	-	-	-	(510)	-	(715)
Principal paid on long-term debt-----	-	-	-	-	(634)	-	(634)
Interest paid on long-term debt-----	-	-	-	-	(233)	-	(233)
Proceeds from sale of assets-----	-	-	-	-	12	-	12
Net cash used by capital and related financing activities-----	(205)	-	-	-	(1,365)	-	(1,570)
CASH FLOWS FROM INVESTING ACTIVITIES							
Changes in pooled investments-----	62	(8,501)	(1,314)	(40)	3,895	25	(5,873)
Investment income received-----	100	187	185	9	1,036	4	1,521
Purchased interest-----	-	-	-	-	20	(1)	19
Net cash provided (used) by investing activities-----	162	(8,314)	(1,129)	(31)	4,951	28	(4,333)
Net increase in cash-----	1	100	13	-	228	-	342
Cash, beginning-----	34	25	65	3	3,912	-	4,039
Cash, ending-----	\$35	\$125	\$78	\$3	\$4,140	\$-	\$4,381
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating income (loss)-----	\$711	(\$2,109)	\$2,036	(\$34)	\$2,475	\$10	\$3,089
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Depreciation-----	11	-	1	16	1,069	-	1,097
Other revenue (expense)-----	-	-	113	-	(1,064)	-	(951)
Changes in assets and liabilities:							
(Increase) decrease in accounts receivable-----	-	-	1	(2)	(65)	-	(66)
(Increase) decrease in due from other funds-----	86	(60)	(329)	3	(4,417)	-	(4,717)
(Increase) decrease in receivable from component units-----	48	-	-	5	18	-	71
(Increase) decrease in inventories-----	(2)	-	(173)	(2)	-	-	(177)
(Increase) decrease in prepaid assets-----	-	-	(77)	-	272	-	195
(Increase) decrease in intergovernmental receivable-----	-	-	51	-	-	-	51
(Increase) decrease in net pension asset-----	215	44	879	22	-	-	1,160
(Increase) decrease in deferred outflows-----	(130)	(57)	(570)	(17)	-	-	(774)
Increase (decrease) in accounts payable and accrued expenses-----	(204)	(7)	225	-	669	(37)	646
Increase (decrease) in wages and benefits payable-----	12	8	63	-	-	-	83
Increase (decrease) in due to other funds-----	26	10,554	(1,127)	-	(4,544)	(1)	4,908
Increase (decrease) in payable to component unit-----	-	-	-	-	(23)	-	(23)
Increase (decrease) in compensated absences-----	(73)	(4)	37	(14)	-	-	(54)
Increase (decrease) in notes, lease and estimated claims payable-----	-	-	-	-	1,670	-	1,670
Increase (decrease) in net other post-employment benefit liability-----	111	51	647	45	-	-	854
Increase (decrease) in deferred inflows-----	(17)	15	21	9	-	-	28
Total adjustments-----	83	10,544	(238)	65	(6,415)	(38)	4,001
Net cash provided (used) by operating activities-----	\$794	\$8,435	\$1,798	\$31	(\$3,940)	(\$28)	\$7,090
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES							
Net increase (decrease) in fair value of investments-----	\$-	\$-	\$-	\$-	\$648	\$-	\$648
Total non-cash investing, capital, and financing activities-----	\$-	\$-	\$-	\$-	\$648	\$-	\$648

Fiduciary Funds



Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and cannot be used to support the City's programs.

Pension Trust Funds

- * ***Oklahoma City Employee Retirement System Fund (OCERS)*** – *Established to account for the receipt, investment, and distribution of retirement contributions from the City and its non-uniformed employees.*
- * ***Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement)*** – *Established to provide retirement benefits to employees of the Central Oklahoma Transportation and Parking Authority (COTPA), a discretely reported component unit of the City.*

Other Post-Employment Benefit Trust Fund

- * ***Oklahoma City Post-Employment Benefits Trust (OCPEBT)*** – *Established to provide post-employment benefits to retirees of the City and their beneficiaries.*

Agency Fund

- * ***Agency Fund*** – *Accounts for various deposits, bail bonds, performance bonds, escrow monies, and special assessments for which the City has no responsibility but acts only as an agent for the participants.*

COMBINING STATEMENT OF
 FIDUCIARY NET POSITION
 PENSION AND OTHER POST-EMPLOYMENT
 BENEFIT TRUST FUNDS

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2020

(dollars are in thousands)

	OCERS	COTPA Retirement	OCPEBT	Total Pension and Other Post-employment Benefit Trust Funds
ASSETS				
Non-pooled cash-----	\$7,226	\$ -	\$448	\$7,674
RECEIVABLES				
Interest and dividends-----	1,385	8	57	1,450
Employer-----	418	21	-	439
Plan members-----	425	16	687	1,128
Other receivables-----	11	-	3,646	3,657
Total receivables-----	2,239	45	4,390	6,674
INVESTMENTS, AT FAIR VALUE				
Domestic common stock-----	429,535	8,556	11,769	449,860
Passive domestic stock funds-----	-	-	28,207	28,207
Government securities/fixed income-----	64,832	-	-	64,832
Passive bond fund-----	82,205	2,740	21,758	106,703
International stock-----	82,982	1,988	5,869	90,839
Treasury money market fund-----	11,016	556	1,836	13,408
Real estate-----	82,051	239	-	82,290
Oklahoma City judgments-----	3,014	-	136	3,150
Total investments-----	755,635	14,079	69,575	839,289
Net pension asset-----	13	-	-	13
Total assets -----	765,113	14,124	74,413	853,650
DEFERRED OUTFLOWS OF RESOURCES -----				
	56	-	-	56
LIABILITIES				
Accounts payable and accrued expenses-----	1,194	13	1,175	2,382
Due to broker-----	3,195	-	-	3,195
Wages and benefits payable-----	12	-	-	12
Compensated absences, current-----	18	-	-	18
Estimated claims payable-----	-	-	1,157	1,157
Unearned revenue-----	-	-	4	4
Compensated absences, non-current-----	70	-	-	70
Net other post-employment benefits liability-----	170	-	-	170
Total liabilities -----	4,659	13	2,336	7,008
DEFERRED INFLOWS OF RESOURCES -----				
	81	-	-	81
NET POSITION				
Restricted for:				
Pension benefits-----	760,429	14,111	-	774,540
Other post-employment benefits-----	-	-	72,077	72,077
Net position held in trust -----	\$760,429	\$14,111	\$72,077	\$846,617

**COMBINING STATEMENT OF CHANGES
IN FIDUCIARY NET POSITION
PENSION AND OTHER POST-EMPLOYMENT
BENEFIT TRUST FUNDS**

CITY OF OKLAHOMA CITY, OKLAHOMA

For the Year Ended June 30, 2020

(dollars are in thousands)

	OCERS	COTPA Retirement	OCPEBT	Total Pension and Post-employment Benefit Trust Funds
<u>ADDITIONS</u>				
Contributions:				
Employer-----	\$7,756	\$690	\$14,693	\$23,139
Plan members-----	8,345	543	12,966	21,854
Total contributions-----	16,101	1,233	27,659	44,993
Investment income:				
Net appreciation in fair value of investments-----	21,059	126	383	21,568
Interest-----	490	2	98	590
Dividends-----	11,280	296	1,393	12,969
	32,829	424	1,874	35,127
Less: investment expense-----	(2,943)	(78)	(92)	(3,113)
Net investment income-----	29,886	346	1,782	32,014
Other-----	80	-	-	80
Total additions-----	46,067	1,579	29,441	77,087
<u>DEDUCTIONS</u>				
Benefits paid-----	39,485	1,062	21,810	62,357
Refunds of contributions-----	1,180	54	-	1,234
Administrative expenses-----	469	29	444	942
Total deductions-----	41,134	1,145	22,254	64,533
Change in net position-----	4,933	434	7,187	12,554
<u>NET POSITION RESTRICTED FOR PENSION BENEFITS AND OTHER POST-EMPLOYMENT BENEFITS</u>				
Beginning of year-----	755,496	13,677	64,890	834,063
End of year-----	\$760,429	\$14,111	\$72,077	\$846,617

STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES
AGENCY FUND

CITY OF OKLAHOMA CITY, OKLAHOMA

For the Year Ended June 30, 2020

(dollars are in thousands)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
ASSETS				
Pooled cash-----	\$18	\$31,428	(\$31,446)	\$ -
Non-pooled cash-----	671	1,020	(1,386)	305
Interest and dividends receivable-----	8	40	(37)	11
Other receivables-----	617	7,300	(7,401)	516
Pooled investments-----	1,849	6,293	(5,441)	2,701
Total assets-----	\$3,163	\$46,081	(\$45,711)	\$3,533
LIABILITIES				
Accounts payable and accrued expenses-----	\$359	\$8,845	(\$8,828)	\$376
Due to depositors-----	2,804	30,066	(29,713)	3,157
Due to other funds-----	-	30	(30)	-
Total liabilities-----	\$3,163	\$38,941	(\$38,571)	\$3,533

Component Unit



Component Unit

Additional financial statements are presented for all discrete component units of the City that do not report separately.

**STATEMENT OF CASH FLOWS
PORT AUTHORITY
For the Year Ended June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received from customers-----	\$40
Cash payments to suppliers for goods and services-----	(40)
Net cash provided by operating activities -----	-
Net increase in cash -----	-
Cash, beginning-----	59
Cash, ending -----	\$59
<u>RECONCILIATION OF OPERATING INCOME TO NET</u>	
<u>CASH PROVIDED BY OPERATING ACTIVITIES</u>	
Operating income-----	\$5
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME TO</u>	
<u>NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	
Increase (decrease) in unearned revenue-----	(5)
Total adjustments-----	(5)
Net cash provided by operating activities -----	\$ -

Other Supplementary Information



CAPITAL ASSETS
SCHEDULE BY FUND AND COMPONENT UNIT
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

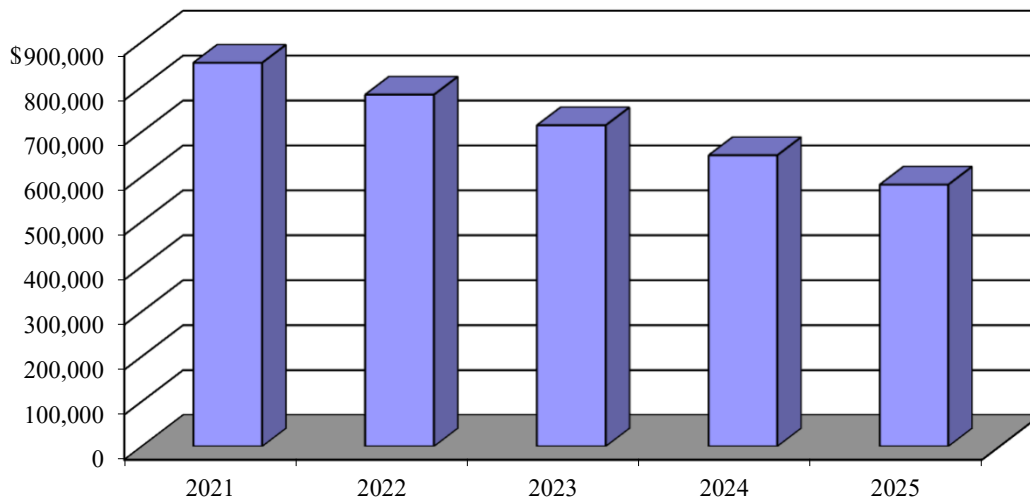
	NOT DEPRECIATED		DEPRECIATED				Accumulated Depreciation	Total
	Land, Art & Water Storage Rights	Construction In Progress	Buildings	Infrastructure & Improvements Other Than Buildings	Furniture, Machinery, and Equipment			
Primary Government								
<i>Governmental Activities</i>								
Non fund-related-----	\$194,249	\$652,858	\$650,363	\$2,064,719	\$261,285	(\$1,507,661)	\$2,315,813	
<u>Internal service funds</u>								
Fleet Services Fund-----	928	-	722	75	241	(785)	1,181	
Risk Management Fund-----	-	-	-	-	20	(20)	-	
Information Technology Fund----	-	-	-	-	271	(261)	10	
Print Shop Fund-----	-	-	-	-	196	(150)	46	
OCMFA Services Fund-----	-	-	219	-	33,069	(25,842)	7,446	
	<u>928</u>	<u>-</u>	<u>941</u>	<u>75</u>	<u>33,797</u>	<u>(27,058)</u>	<u>8,683</u>	
	<u>195,177</u>	<u>652,858</u>	<u>651,304</u>	<u>2,064,794</u>	<u>295,082</u>	<u>(1,534,719)</u>	<u>2,324,496</u>	
<i>Business-type Activities</i>								
<u>Major enterprise funds</u>								
Water Utilities Fund-----	9,378	-	43,524	687,087	30,418	(450,306)	320,101	
OCEAT-----	-	-	4,199	2,897	38,224	(23,525)	21,795	
OCZT-----	-	4,701	109,113	23,604	7,388	(52,010)	92,796	
OCPPA Fairgrounds-----	2,004	4,000	30,175	68,040	5,006	(68,216)	41,009	
OCPPA Golf Courses-----	-	-	9,218	20,932	5,036	(25,779)	9,407	
	<u>11,382</u>	<u>8,701</u>	<u>196,229</u>	<u>802,560</u>	<u>86,072</u>	<u>(619,836)</u>	<u>485,108</u>	
<u>Non-major enterprise funds</u>								
Airports Fund-----	16,115	-	8,635	30,440	6,797	(44,246)	17,741	
Stormwater Drainage Fund-----	3,167	418	3,093	97,914	5,574	(78,960)	31,206	
	<u>19,282</u>	<u>418</u>	<u>11,728</u>	<u>128,354</u>	<u>12,371</u>	<u>(123,206)</u>	<u>48,947</u>	
	<u>30,664</u>	<u>9,119</u>	<u>207,957</u>	<u>930,914</u>	<u>98,443</u>	<u>(743,042)</u>	<u>534,055</u>	
Total primary government-	<u>\$225,841</u>	<u>\$661,977</u>	<u>\$859,261</u>	<u>\$2,995,708</u>	<u>\$393,525</u>	<u>(\$2,277,761)</u>	<u>\$2,858,551</u>	
Component Units								
OCAT-----	\$14,916	\$85,087	\$557,970	\$344,321	\$41,652	(\$559,542)	\$484,404	
OCRRA-----	32	-	-	3,225	193	(1,082)	2,368	
OCICF-----	953	-	-	-	-	-	953	
OCWUT-----	122,567	312,926	101,225	1,529,976	162,015	(693,107)	1,535,602	
COTPA-----	5,084	25,279	64,184	8,782	35,985	(45,925)	93,389	
OCRA-----	541	-	7,679	-	-	(3,857)	4,363	
OCEDT-----	8,409	2,715	2,628	17,438	-	(3,027)	28,163	
Total component units-----	<u>\$152,502</u>	<u>\$426,007</u>	<u>\$733,686</u>	<u>\$1,903,742</u>	<u>\$239,845</u>	<u>(\$1,306,540)</u>	<u>\$2,149,242</u>	

**LONG-TERM DEBT SUPPORTING
GENERAL GOVERNMENT SERVICES
SCHEDULE OF GENERAL OBLIGATION
BONDS OUTSTANDING BY ISSUE (1)
June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Fiscal <u>Year</u>	<u>Issue</u>	<u>Issued</u>	Maturity <u>Date</u>	Amount <u>Issued</u>	Amount <u>Outstanding</u>
2011	Combined Purpose 2011	03/01/11	03/01/31	43,000	24,880
2012	Combined Purpose 2012	04/01/12	03/01/32	50,000	33,320
2012	Refunding 2012	01/01/12	03/01/25	80,110	14,800
2013	Combined Purpose 2013	03/01/13	03/01/33	90,000	61,560
2014	Combined Purpose 2014	03/01/14	03/01/34	92,185	67,910
2014	Economic Development 2014	03/01/14	03/01/34	15,000	11,050
2014	Economic Development 2014A	09/01/14	09/01/34	12,000	9,460
2015	Refunding 2015	03/05/15	03/01/26	65,190	25,840
2015	Combined Purpose 2015	03/01/15	03/01/35	85,595	67,575
2016	Refunding 2016	03/01/16	03/01/27	32,525	22,705
2016	Combined Purpose 2016	03/01/16	03/01/36	77,500	65,260
2016	Economic Development 2016	03/01/16	03/01/36	12,000	10,095
2017	Refunding 2017	05/10/17	03/01/28	28,645	22,790
2017	Combined Purpose 2017	05/10/17	03/01/37	90,500	80,970
2018	Combined Purpose 2018	05/10/18	03/01/38	82,750	78,395
2018	Combined Purpose 2018 Taxable	05/10/18	03/01/38	40,990	38,830
2019	Combined Purpose 2019	03/01/19	03/01/39	75,655	75,655
2019	Refunding 2019	03/01/19	03/01/29	21,955	19,615
2019	Economic Development 2019	03/01/19	03/01/36	30,000	30,000
2019	Economic Development Refunding 2019	03/01/19	03/01/30	19,250	18,570
2020	Combined Purpose 2020 Taxable	03/01/20	03/01/40	60,215	60,215
2020	Combined Purpose 2020	03/01/20	03/01/40	51,265	51,265
2020	Refunding 2020	06/18/20	03/01/30	<u>28,495</u>	<u>28,495</u>
				<u>\$1,184,825</u>	<u>\$919,255</u>

(1) The graph below illustrates general obligation bond principal outstanding for the current fiscal year and projected over the next five fiscal years assuming no new bonds are issued.



**LONG-TERM DEBT SUPPORTING
GENERAL GOVERNMENT SERVICES
DEBT SERVICE TO MATURITY BY TYPE OF DEBT
June 30, 2020
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Fiscal Year	General Obligation Bonds			Notes Payable			Capital Lease			Total Debt Service
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2021	\$65,765	\$33,731	\$99,496	\$636	\$110	\$746	\$11	\$2	\$13	\$100,255
2022	71,040	31,632	102,672	642	101	743	11	1	12	103,427
2023	68,185	28,885	97,070	699	91	790	2	-	2	97,862
2024	66,695	26,161	92,856	706	81	787	-	-	-	93,643
2025	65,415	23,500	88,915	713	71	784	-	-	-	89,699
2026	64,700	21,029	85,729	696	61	757	-	-	-	86,486
2027	60,895	18,558	79,453	378	55	433	-	-	-	79,886
2028	57,710	16,295	74,005	386	49	435	-	-	-	74,440
2029	54,450	14,194	68,644	393	44	437	-	-	-	69,081
2030	52,090	12,190	64,280	401	38	439	-	-	-	64,719
2031	47,965	10,327	58,292	409	32	441	-	-	-	58,733
2032	45,695	8,640	54,335	417	26	443	-	-	-	54,778
2033	42,895	7,023	49,918	426	20	446	-	-	-	50,364
2034	38,145	5,532	43,677	434	14	448	-	-	-	44,125
2035	32,505	4,192	36,697	443	8	451	-	-	-	37,148
2036	27,345	3,079	30,424	444	2	446	-	-	-	30,870
2037	22,680	2,111	24,791	-	-	-	-	-	-	24,791
2038	17,905	1,286	19,191	-	-	-	-	-	-	19,191
2039	11,355	616	11,971	-	-	-	-	-	-	11,971
2040	<u>5,820</u>	<u>201</u>	<u>6,021</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,021</u>
	<u>\$919,255</u>	<u>\$269,182</u>	<u>\$1,188,437</u>	<u>\$8,223</u>	<u>\$803</u>	<u>\$9,026</u>	<u>\$24</u>	<u>\$3</u>	<u>\$27</u>	<u>\$1,197,490</u>

**SCHEDULE OF RECEIVABLES AND PAYABLES
WITHIN THE REPORTING ENTITY
BY FUND
June 30, 2020
(dollars are in thousands)**

Due to Other Funds
Governmental Activities

	Major Funds			Other Governmental Funds								
	General	Grants	Better Streets/ Safer City	OCPPA	Emergency			OCMFA		Hotel/ Motel	Capital	MAPS3
		Management	Sales Tax	General Purpose	Management	Police	Fire	General Purpose	Medical Services	Tax	Improvements Fund	Use Tax
<u>DUE FROM</u>												
<i>Governmental Activities</i>												
<u>Major Governmental Funds</u>												
General	\$ -	\$ -	\$128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$15,431	\$ -
Grants Management	4,588	-	-	-	24	406	35	-	-	-	-	33
MAPS3 Sales Tax	16	-	-	-	-	-	-	-	-	-	-	-
General Obligation Bonds	10	1,082	-	-	-	-	-	2,692	-	-	-	-
OCPPA General Purpose	585	-	-	-	-	-	-	-	-	-	-	-
<u>Other Governmental Funds</u>												
Court Administration and Training	3	-	-	-	-	-	-	-	-	-	-	-
Police	499	-	-	-	3	-	-	-	-	-	-	-
Fire	171	-	-	-	-	-	-	-	-	-	-	-
Asset Forfeiture	6	-	-	-	-	-	-	-	-	-	-	-
Zoo	-	-	-	-	-	-	-	-	-	-	-	-
OCMFA General Purpose	149	-	-	-	-	-	-	-	-	-	-	-
Special Purpose	2,484	2,086	-	-	-	-	-	-	-	-	24	-
Special Districts	258	-	-	-	-	-	-	-	-	-	-	-
Medical Services	2	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement	-	21	-	76	-	-	-	2	-	-	-	-
MAPS3 Use Tax	6	-	-	-	-	-	-	-	-	-	-	-
Better Streets/Safer City Use Tax	11	-	-	-	-	-	-	-	-	-	-	-
<u>Internal Service Funds</u>												
Fleet Services	25	-	-	-	-	-	-	-	-	-	-	-
Information Technology	34	-	-	-	-	-	-	-	-	-	-	-
OCMFA Services	209	-	-	-	-	-	-	-	-	-	-	-
	<u>\$9,056</u>	<u>\$3,189</u>	<u>\$128</u>	<u>\$76</u>	<u>\$27</u>	<u>\$406</u>	<u>\$35</u>	<u>\$2,694</u>	<u>\$-</u>	<u>\$-</u>	<u>\$15,455</u>	<u>\$33</u>
<u>Major Enterprise Funds</u>												
Water and Wastewater	\$336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$28	\$ -	\$ -	\$ -
OCEAT	195	-	-	-	-	-	4	-	-	-	-	-
OCPPA Fairgrounds	75	-	-	-	-	-	-	-	-	44	-	-
OCPPA Golf Courses	165	-	-	-	-	-	-	-	-	-	-	-
<u>Other Enterprise Funds</u>												
Airports	8	-	-	-	-	-	-	-	-	-	-	-
Solid Waste Management	13	-	-	-	-	-	-	-	-	-	-	-
Stormwater Drainage	34	-	-	-	-	-	-	-	-	-	-	-
	<u>\$826</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$4</u>	<u>\$-</u>	<u>\$28</u>	<u>\$44</u>	<u>\$-</u>	<u>\$-</u>

CITY OF OKLAHOMA CITY, OKLAHOMA

Due to Other Funds															
Governmental Activities					Business-type Activities										
Internal Service Funds					Major Enterprise Funds					Other Enterprise Funds					Total
Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	Water and Wastewater	OCEAT	OCZT	OCPPA Fairgrounds	Golf Courses	Airports	Solid Waste Management	Stormwater Drainage	Parking		
\$ -	\$34	\$ -	\$16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$14	\$15,623	
14	26	329	2	339	90	436	-	68	29	31	76	40	-	6,566	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	
-	-	-	-	1	-	-	-	-	-	-	-	-	-	3,785	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	585	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	
43	-	-	-	-	-	-	-	-	-	-	-	-	-	545	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	171	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	
-	-	-	-	-	-	-	1,920	-	-	-	-	-	-	1,920	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	149	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,594	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	258	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	
-	-	-	21	-	-	-	-	-	-	-	-	-	-	120	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	
-	-	-	-	-	-	-	-	-	-	-	-	1	-	26	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	34	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	209	
\$57	\$60	\$329	\$39	\$340	\$90	\$436	\$1,920	\$68	\$29	\$31	\$76	\$41	\$14	\$34,629	
\$ -	\$ -	\$ -	\$1	\$3	\$ -	\$569	\$ -	\$ -	\$ -	\$ -	\$ -	\$145	\$ -	\$1,082	
1	-	-	-	-	-	-	-	-	-	-	-	-	-	200	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	119	
-	-	-	-	45	-	-	-	-	-	-	-	-	-	210	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	
13	-	-	-	-	-	-	-	-	-	-	-	-	-	47	
\$14	\$-	\$-	\$1	\$48	\$-	\$569	\$-	\$-	\$-	\$-	\$-	\$145	\$-	\$1,679	

**SCHEDULE OF TRANSFERS
 WITHIN THE REPORTING ENTITY
 BY FUND
 June 30, 2020
 (dollars are in thousands)**

	<u>Transfers From Other Funds</u>							
	<i>Governmental Activities</i>							
	Major Funds				Other Governmental Funds			
	General	Debt Service	Grants Management	General Obligation Bonds	Zoo	OCMFA General Purpose	Special Purpose	Hotel/Motel Tax
<u>TRANSFERS TO</u>								
<i>Governmental Activities</i>								
<u>Major Governmental Funds</u>								
General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$8	\$ -
Grants Management	2,311	-	-	1,151	-	-	1,617	-
MAPS3 Sales Tax Fund	-	-	556	-	-	-	2	-
MAPS 4 Program Sales Tax	10,813	-	-	-	-	-	-	-
General Obligation Bonds	-	111,480	-	-	-	-	-	-
OCPPA General Purpose	11,282	-	-	-	-	-	-	-
<u>Other Governmental Funds</u>								
Emergency Management	2,510	-	-	-	-	-	-	-
Asset Forfeiture	6	-	-	-	-	-	-	-
OCMFA General Purpose	2,515	-	-	-	-	-	-	-
Special Purpose	-	-	-	-	-	1,000	-	-
Capital Improvement	21,067	-	-	-	-	-	23	-
<u>Internal Service Funds</u>								
Information Technology	-	-	-	-	-	243	-	-
OCMFA Services	-	-	-	-	-	-	-	-
	<u>50,504</u>	<u>111,480</u>	<u>556</u>	<u>1,151</u>	<u>-</u>	<u>1,243</u>	<u>1,650</u>	<u>-</u>
	<u>\$50,504</u>	<u>\$111,480</u>	<u>\$556</u>	<u>\$1,151</u>	<u>\$-</u>	<u>\$1,243</u>	<u>\$1,650</u>	<u>\$-</u>
<u>Major Enterprise Funds</u>								
OCZT	\$ -	\$ -	\$ -	\$ -	\$14,008	\$ -	\$ -	\$ -
OCPPA Fairgrounds	-	-	-	-	-	-	-	6,431
OCPPA Golf Courses	<u>1,180</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Other Enterprise Funds</u>								
Stormwater Drainage	-	-	19	-	-	-	-	-
	<u>\$1,180</u>	<u>\$-</u>	<u>\$19</u>	<u>\$-</u>	<u>\$14,008</u>	<u>\$-</u>	<u>\$-</u>	<u>\$6,431</u>
	<u>\$1,180</u>	<u>\$-</u>	<u>\$19</u>	<u>\$-</u>	<u>\$14,008</u>	<u>\$-</u>	<u>\$-</u>	<u>\$6,431</u>

CITY OF OKLAHOMA CITY, OKLAHOMA

<u>Transfer From Other Funds</u>							
<u>Governmental Activities</u>					<u>Business-type Activities</u>		
<u>Other Governmental Funds</u>	<u>Internal Service Funds</u>				<u>Major Enterprise Funds</u>	<u>Other Enterprise Funds</u>	<u>Total</u>
	<u>Fleet Services</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Print Shop</u>	<u>OCEAT</u>	<u>Stormwater Drainage</u>	
<u>Capital Improvements Fund</u>							
\$ -	\$ -	\$ -	\$ -	\$ -	\$1,172	\$ -	\$1,180
22	-	-	-	-	-	-	5,101
-	-	-	-	-	-	-	558
-	-	-	-	-	-	-	10,813
-	-	-	-	-	-	-	111,480
1,494	-	-	-	-	-	2,500	15,276
-	-	-	-	-	-	-	2,510
-	-	-	-	-	-	-	6
287	-	-	-	-	-	-	2,802
-	-	-	-	-	-	-	1,000
-	750	-	528	68	-	-	22,436
-	-	-	-	-	-	-	243
-	-	21	656	-	-	-	677
<u>1,803</u>	<u>750</u>	<u>21</u>	<u>1,184</u>	<u>68</u>	<u>1,172</u>	<u>2,500</u>	<u>174,082</u>
<u>\$1,803</u>	<u>\$750</u>	<u>\$21</u>	<u>\$1,184</u>	<u>\$68</u>	<u>\$1,172</u>	<u>\$2,500</u>	<u>\$174,082</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$14,008
-	-	-	-	-	-	-	6,431
-	-	-	-	-	-	-	1,180
-	-	-	-	-	-	-	19
<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$21,638</u>

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Statistical



Statistical

This section of the City's CAFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the City's overall financial health. This information has not been audited by the independent auditor.

- * **Financial Trends** – These schedules contain trend information to help the reader understand how the City's financial performance and well-being changed over time.*
- * **Revenue Capacity** – These schedules contain information to help the reader assess the City's significant local revenue sources, the sales tax and the property tax, as well as other revenue sources.*
- * **Debt Capacity** – These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.*
- * **Economic and Demographic Information** – These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.*
- * **Operating Information** – These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.*

Sources: *Unless otherwise noted, the information in these schedules is derived from the City's comprehensive annual financial reports for the relevant year.*

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**PRIMARY GOVERNMENT
NET POSITION BY COMPONENT (1) (2)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 1**

**Last Ten Fiscal Years
(dollars are in thousands)**

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<i>Governmental Activities:</i>										
Net investment in capital assets	\$1,610,981	\$1,551,482	\$1,467,803	\$1,391,501	\$985,962	\$887,305	\$864,518	\$888,639	\$917,055	\$1,004,827
Restricted for:										
Capital projects	364,118	412,917	473,378	466,553	694,741	661,245	609,920	487,134	363,150	159,669
Debt service	109,696	102,513	97,399	86,938	91,874	90,647	82,876	68,277	52,171	51,305
Public safety	8,869	8,038	8,754	11,128	17,921	22,432	20,206	22,682	18,850	17,246
Public services	12,818	15,905	16,056	18,464	20,096	6,829	16,144	8,859	6,849	6,698
Culture and recreation	9,656	10,388	10,342	9,724	10,842	11,125	11,630	11,284	12,519	10,240
Education	2,883	2,883	-	-	-	-	-	-	-	-
Unrestricted	<u>(220,444)</u>	<u>(257,110)</u>	<u>(366,580)</u>	<u>(163,313)</u>	<u>(144,891)</u>	<u>(156,822)</u>	<u>156,212</u>	<u>169,684</u>	<u>169,928</u>	<u>130,372</u>
	1,898,577	1,847,016	1,707,152	1,820,995	1,676,545	1,522,761	1,761,506	1,656,559	1,540,522	1,380,357
% change from prior year	2.79%	8.19%	(6.25)%	8.62%	10.10%	(13.55)%	6.34%	7.53%	11.60%	6.09%
<i>Business-type Activities: (3)</i>										
Net investment in capital assets	433,444	432,270	429,640	412,544	401,278	379,694	376,582	373,819	1,088,470	1,032,890
Restricted for:										
Capital projects	-	-	25	21	1	1	1	1	863	1,573
Debt service	4,980	5,090	4,562	3,644	4,009	4,664	4,467	4,156	54,363	51,358
Public services	-	-	-	-	-	-	-	16	-	-
Culture and recreation	-	-	-	-	-	81	256	232	-	-
Maintenance	-	-	-	-	-	-	-	-	19,840	17,421
Unrestricted	<u>41,208</u>	<u>26,356</u>	<u>(12,673)</u>	<u>31,519</u>	<u>19,522</u>	<u>3,446</u>	<u>(5,430)</u>	<u>(9,863)</u>	<u>186,221</u>	<u>176,014</u>
	479,632	463,716	421,554	447,728	424,810	387,886	375,876	368,361	1,349,757	1,279,256
% change from prior year	3.43%	10.00%	(5.85)%	5.39%	9.52%	3.20%	2.04%	(72.71)%	5.51%	5.95%
Primary Government										
Net investment in capital assets	2,044,425	1,983,752	1,897,443	1,804,045	1,387,240	1,266,999	1,241,100	1,262,458	2,005,525	2,037,717
Restricted for:										
Capital projects	364,118	412,917	473,403	466,574	694,742	661,246	609,921	487,135	364,013	161,242
Debt service	114,676	107,603	101,961	90,582	95,883	95,311	87,343	72,433	106,534	102,663
Public safety	8,869	8,038	8,754	11,128	17,921	22,432	20,206	22,682	18,850	17,246
Public services (4)	12,818	15,905	16,056	18,464	20,096	6,829	16,144	8,875	6,849	6,698
Culture and recreation	9,656	10,388	10,342	9,724	10,842	11,206	11,886	11,516	12,519	10,240
Education	2,883	2,883	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	-	-	19,840	17,421
Unrestricted (6)	<u>(179,236)</u>	<u>(230,754)</u>	<u>(379,253)</u>	<u>(131,794)</u>	<u>(125,369)</u>	<u>(153,376)</u>	<u>150,782</u>	<u>159,821</u>	<u>356,149</u>	<u>306,386</u>
Total primary government (5)	<u>\$2,378,209</u>	<u>\$2,310,732</u>	<u>\$2,128,706</u>	<u>\$2,268,723</u>	<u>\$2,101,355</u>	<u>\$1,910,647</u>	<u>\$2,137,382</u>	<u>\$2,024,920</u>	<u>\$2,890,279</u>	<u>\$2,659,613</u>
% change from prior year	2.92%	8.55%	(6.17)%	7.96%	9.98%	(10.61)%	5.55%	(29.94)%	8.67%	6.02%

- (1) This schedule reports using the accrual basis of accounting.
- (2) Reporting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted when (1) an external party, such as the state or Federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City, as is the case with several special revenue funds restricted to the purposes of the fund. Public trust net position is restricted by applicable trust and bond indentures to the purposes of the trust, appropriately reported in separate funds at the fund reporting level. However, as with certain special revenue funds, the requirement for additional restriction arises in the government-wide statements where business-type activities are consolidated. Therefore, trust net position comprise the primary differences between the restricted net position reported in the proprietary statement of fund net position and the government-wide business-type activities restricted net position.
- (3) In 2013 the City implemented Governmental Accounting Standards Board statement number 61 which resulted in adding and removing certain business activities related to reclassification of certain trusts and authorities.
- (4) Net position of public trusts were reported as restricted for public services until 2011.
- (5) See Table 2 for changes in net position from year to year.
- (6) Fiscal year 2020: Unrestricted net position increased primarily due to changes in the Capital Improvement Fund, Impact Fee Fund and the Better Streets and Safer City Use Tax Fund.
Fiscal year 2019: Unrestricted net position increased primarily due to changes in the General Fund, the Better Streets and Safer City Use Tax Fund and the Zoo.
Fiscal year 2018: Beginning net position was restated due to the implementation of GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.
Fiscal year 2015: Beginning net position was restated due to the implementation of GASB 68, Accounting and Financial Reporting for Pensions as amended by GASB 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB 73, Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB 67, and amendments to certain provisions of GASB Statements 67 and 68.
Fiscal Year 2013: Beginning net position was restated due to the implementation of GASB 61, The Financial Reporting Entity: Omnibus, which resulted in the reclassification of several of the City's existing component units and the inclusion of the Oklahoma City Industrial and Cultural Facilities Trust which was not previously reported as a component unit of the City.

**PRIMARY GOVERNMENT
CHANGES IN NET POSITION (1)
Last Ten Fiscal Years
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

**TABLE 2
page 1 of 2**

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
PROGRAM EXPENSES (2)										
<i>Governmental Activities</i>										
General government	\$49,400	\$57,047	\$58,532	\$64,330	\$36,846	\$41,599	\$40,258	\$26,863	\$31,257	\$29,501
Public safety:										
Police	193,247	176,140	167,839	174,615	168,154	161,809	173,665	177,062	158,950	143,367
Fire	157,923	115,348	147,406	129,630	139,416	144,589	153,724	153,482	137,017	124,945
Other	41,704	32,301	32,183	31,051	27,658	24,808	25,455	35,419	26,993	26,785
Public services	308,222	285,880	183,256	177,509	177,854	182,861	153,260	137,685	127,218	146,034
Culture and recreation	105,251	105,939	102,774	99,818	89,891	88,698	85,197	79,813	87,379	77,107
Education	13	354	21,854	412	546	1,245	1,543	2,059	1,571	1,327
Economic development	3,644	4,074	4,241	3,263	3,736	2,863	3,382	1,271	5,335	4,902
Interest on long-term debt	<u>28,818</u>	<u>28,598</u>	<u>23,944</u>	<u>23,606</u>	<u>23,481</u>	<u>26,470</u>	<u>22,608</u>	<u>22,389</u>	<u>20,824</u>	<u>25,882</u>
	<u>888,222</u>	<u>805,681</u>	<u>742,029</u>	<u>704,234</u>	<u>667,582</u>	<u>674,942</u>	<u>659,092</u>	<u>636,043</u>	<u>596,544</u>	<u>579,850</u>
<i>Business-type Activities (3)</i>										
Airports	361	-	-	98	16,078	15,809	16,503	16,204	52,824	54,103
Water and wastewater utilities	11,780	10,291	9,292	9,193	87,146	87,249	94,257	92,007	159,659	140,631
Solid waste management	53,883	50,077	49,888	46,192	48,676	43,231	40,705	39,147	37,150	35,213
Stormwater drainage	20,285	19,287	17,025	18,023	16,893	16,982	18,725	17,409	16,113	15,933
Golf courses	8,225	8,543	9,760	10,707	10,406	10,112	9,901	10,956	10,811	9,160
Fairgrounds	7,220	9,742	11,251	12,296	11,665	12,712	10,325	9,873	10,063	6,652
Ground transportation and parking	-	-	403	605	2,805	2,305	4,769	4,892	4,741	5,253
Zoo operations	<u>19,837</u>	<u>18,277</u>	<u>19,876</u>	<u>22,258</u>	<u>21,360</u>	<u>21,900</u>	<u>21,529</u>	<u>20,522</u>	-	-
	<u>121,591</u>	<u>116,217</u>	<u>117,495</u>	<u>119,372</u>	<u>215,029</u>	<u>210,300</u>	<u>216,714</u>	<u>211,010</u>	<u>291,361</u>	<u>266,945</u>
Total program expenses	<u>1,009,813</u>	<u>921,898</u>	<u>859,524</u>	<u>823,606</u>	<u>882,611</u>	<u>885,242</u>	<u>875,806</u>	<u>847,053</u>	<u>887,905</u>	<u>846,795</u>
PROGRAM REVENUES										
<i>Governmental Activities</i>										
CHARGES FOR SERVICES										
General government	14,016	12,606	8,935	12,225	2,527	3,302	761	2,464	1,883	2,220
Public safety:										
Police	2,316	2,626	1,614	2,017	2,673	2,088	4,487	2,516	3,730	3,765
Fire	20	16	16	14	14	14	991	13	8	12
Other	23,862	27,436	30,473	32,430	33,493	36,341	34,006	34,429	30,530	30,572
Public services	29,428	27,957	26,072	22,077	23,088	24,552	22,282	21,774	18,429	17,552
Culture and recreation	19,053	23,900	29,652	24,769	20,693	21,619	22,933	20,413	18,519	18,127
Education	-	-	-	-	74	149	240	224	205	204
Economic development	-	-	-	-	60	(112)	257	-	2	1
Total charges for services	<u>88,695</u>	<u>94,541</u>	<u>96,762</u>	<u>93,532</u>	<u>82,622</u>	<u>87,953</u>	<u>85,957</u>	<u>81,833</u>	<u>73,306</u>	<u>72,453</u>
Operating grants and contributions	101,556	102,294	78,652	75,729	83,086	69,445	64,019	65,711	65,844	73,965
Capital grants and contributions	<u>38,662</u>	<u>37,209</u>	<u>18,130</u>	<u>96,778</u>	<u>42,829</u>	<u>26,805</u>	<u>13,114</u>	<u>64,783</u>	<u>16,504</u>	<u>12,003</u>
	<u>228,913</u>	<u>234,044</u>	<u>193,544</u>	<u>266,039</u>	<u>208,537</u>	<u>184,203</u>	<u>163,090</u>	<u>212,327</u>	<u>155,654</u>	<u>158,421</u>
<i>Business-type Activities (3)</i>										
CHARGES FOR SERVICES										
Airports	58	99	11	22	137	38	67	6	60,136	60,647
Water and wastewater utilities	-	-	-	-	27	12	84,249	81,031	198,646	184,370
Solid waste management	63,152	58,738	56,664	54,446	51,663	49,090	46,398	43,622	41,418	39,933
Stormwater drainage	18,983	18,131	18,029	17,617	17,296	17,250	16,160	14,923	14,540	12,715
Golf courses	8,687	8,346	8,971	9,047	9,203	8,752	8,533	9,061	9,063	8,481
Fairgrounds	-	1	-	5	-	-	-	-	5	-
Ground transportation and parking	-	-	-	-	175	-	2,617	2,464	2,202	2,245
Zoo operations	<u>7,648</u>	<u>10,329</u>	<u>9,924</u>	<u>11,166</u>	<u>11,547</u>	<u>10,999</u>	<u>10,432</u>	<u>11,530</u>	-	-
Total charges for services	<u>98,528</u>	<u>95,644</u>	<u>93,599</u>	<u>92,303</u>	<u>90,048</u>	<u>86,141</u>	<u>168,456</u>	<u>162,637</u>	<u>326,010</u>	<u>308,391</u>
Operating grants and contributions	2,293	2,481	2,569	3,086	103,672	93,417	19,592	17,990	11,172	11,237
Capital grants and contributions	<u>15,265</u>	<u>34,323</u>	<u>14,360</u>	<u>20,712</u>	<u>35,905</u>	<u>16,312</u>	<u>13,715</u>	<u>9,364</u>	<u>18,706</u>	<u>29,978</u>
	<u>116,086</u>	<u>132,448</u>	<u>110,528</u>	<u>116,101</u>	<u>229,625</u>	<u>195,870</u>	<u>201,763</u>	<u>189,991</u>	<u>355,888</u>	<u>349,606</u>
Total program revenues	<u>344,999</u>	<u>366,492</u>	<u>304,072</u>	<u>382,140</u>	<u>438,162</u>	<u>380,073</u>	<u>364,853</u>	<u>402,318</u>	<u>511,542</u>	<u>508,027</u>

**PRIMARY GOVERNMENT
CHANGES IN NET POSITION (1)
Last Ten Fiscal Years
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 2
page 2 of 2**

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>NET (EXPENSES) REVENUES (3)</u>										
<i>Governmental Activities</i>	(659,309)	(571,637)	(548,485)	(438,195)	(459,045)	(490,739)	(496,002)	(423,716)	(440,890)	(421,429)
<i>Business-type Activities (4)</i>	<u>(5,505)</u>	<u>16,231</u>	<u>(6,967)</u>	<u>(3,271)</u>	<u>14,596</u>	<u>(14,430)</u>	<u>(14,951)</u>	<u>(21,019)</u>	<u>64,527</u>	<u>82,661</u>
Net expenses	<u>(664,814)</u>	<u>(555,406)</u>	<u>(555,452)</u>	<u>(441,466)</u>	<u>(444,449)</u>	<u>(505,169)</u>	<u>(510,953)</u>	<u>(444,735)</u>	<u>(376,363)</u>	<u>(338,768)</u>
<u>GENERAL REVENUES, CONTRIBUTIONS AND TRANSFERS</u>										
<i>Governmental Activities</i>										
<u>TAXES:</u>										
Sales taxes:										
General	275,354	255,966	234,517	207,790	212,368	217,699	214,282	205,542	198,383	186,414
Police	42,023	42,840	41,695	39,266	39,938	40,944	40,185	38,761	37,707	35,367
Fire	42,023	42,840	41,695	39,266	39,938	40,944	40,185	38,761	37,707	35,367
Public services	87,565	114,676	55,553	425	634	669	685	655	3,343	2,210
Culture and recreation	<u>14,008</u>	<u>14,506</u>	<u>70,344</u>	<u>117,771</u>	<u>119,700</u>	<u>122,775</u>	<u>120,443</u>	<u>116,604</u>	<u>112,729</u>	<u>105,055</u>
Total sales taxes	<u>460,973</u>	<u>470,828</u>	<u>443,804</u>	<u>404,518</u>	<u>412,578</u>	<u>423,031</u>	<u>415,780</u>	<u>400,323</u>	<u>389,869</u>	<u>364,413</u>
Use taxes	87,111	81,557	61,880	48,566	41,914	48,570	49,923	45,406	52,470	44,735
Hotel/Motel taxes	12,361	15,664	15,323	14,221	14,615	14,722	13,885	13,321	12,177	10,858
Property taxes	98,387	94,253	88,875	83,305	83,898	79,750	79,153	76,756	73,778	76,581
Franchise taxes (fees)	40,538	40,802	45,260	41,530	41,419	45,054	43,641	42,109	42,410	39,912
Emergency telephone taxes	6,135	5,508	5,882	5,334	4,517	4,659	4,749	4,779	4,598	4,546
Other taxes	<u>7,068</u>	<u>6,613</u>	<u>6,861</u>	<u>5,898</u>	<u>5,899</u>	<u>5,928</u>	<u>5,761</u>	<u>6,028</u>	<u>6,401</u>	<u>6,076</u>
Total taxes	<u>712,573</u>	<u>715,225</u>	<u>667,885</u>	<u>603,372</u>	<u>604,840</u>	<u>621,714</u>	<u>612,892</u>	<u>588,722</u>	<u>581,703</u>	<u>547,121</u>
Oil and gas royalties	345	485	380	339	336	564	1,290	892	1,074	1,066
Unrestricted investment income	11,794	10,826	4,257	(2,381)	4,381	2,465	1,307	412	2,182	2,669
Miscellaneous	4,124	3,092	2,698	2,912	13,422	8,212	8,134	7,754	7,953	5,319
Transfers	(17,966)	(21,245)	(21,160)	(21,597)	(21,758)	(20,799)	(22,192)	(20,674)	(453)	(6,832)
Special item	-	<u>3,118</u>	<u>31,836</u>	-	-	-	-	-	<u>7,497</u>	-
	<u>710,870</u>	<u>711,501</u>	<u>685,896</u>	<u>582,645</u>	<u>601,221</u>	<u>612,156</u>	<u>601,431</u>	<u>577,106</u>	<u>599,956</u>	<u>549,343</u>
<i>Business-type Activities (4)</i>										
Unrestricted investment income	3,455	2,844	362	384	570	347	274	153	1,180	1,371
Transfers	17,966	21,245	21,160	21,597	21,758	20,799	22,192	20,674	453	6,832
Special item	-	-	-	-	-	-	-	-	<u>(2,872)</u>	-
	<u>21,421</u>	<u>24,089</u>	<u>21,522</u>	<u>21,981</u>	<u>22,328</u>	<u>21,146</u>	<u>22,466</u>	<u>20,827</u>	<u>(1,239)</u>	<u>8,203</u>
Total general revenues, contributions, transfers, and special items	<u>732,291</u>	<u>735,590</u>	<u>707,418</u>	<u>604,626</u>	<u>623,549</u>	<u>633,302</u>	<u>623,897</u>	<u>597,933</u>	<u>598,717</u>	<u>557,546</u>
<u>CHANGES IN NET POSITION</u>										
<i>Governmental Activities (5)</i>	51,561	139,864	137,411	144,450	142,176	121,417	105,429	153,390	159,066	127,914
<i>Business-type Activities (4) (5)</i>	<u>15,916</u>	<u>40,320</u>	<u>14,555</u>	<u>18,710</u>	<u>36,924</u>	<u>6,716</u>	<u>7,515</u>	<u>(192)</u>	<u>63,288</u>	<u>90,864</u>
Total primary government	<u>\$67,477</u>	<u>\$180,184</u>	<u>\$151,966</u>	<u>\$163,160</u>	<u>\$179,100</u>	<u>\$128,133</u>	<u>\$112,944</u>	<u>\$153,198</u>	<u>\$222,354</u>	<u>\$218,778</u>

- (1) This schedule reports using the accrual basis of accounting.
- (2) Expenses include allocated indirect expenses.
- (3) Net (expenses) revenues is the difference between expenses and program revenues. It indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and other general revenues. A number in parentheses indicates that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses indicate that program revenues were more than sufficient to cover expenses.
- (4) In 2013 the City implemented Governmental Accounting Standards Board statement number 61 which resulted in adding and removing certain business activities related to reclassification of certain trusts and authorities.
- (5) In 2020, public safety expenses increased due to an increase in pension expense related to the actuarially determined pension asset and liability over the prior year for police and fire.

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**GOVERNMENTAL FUNDS
FUND BALANCES (1)
Last Ten Fiscal Years
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 3**

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>GENERAL FUND</u>										
Non-spendable	\$6,778	\$6,657	\$7,564	\$7,371	\$8,126	\$7,462	\$8,180	\$8,984	\$10,376	\$8,714
Restricted	14,574	-	-	-	904	760	664	465	275	183
Assigned	2,585	2,516	1,772	1,445	496	1,065	1,564	2,321	1,687	1,239
Unassigned	161,076	154,725	132,690	106,088	109,582	130,537	120,480	125,836	103,749	89,177
<u>RESERVED FOR</u>										
Unreserved:										
Total General Fund	<u>185,013</u>	<u>163,898</u>	<u>142,026</u>	<u>114,904</u>	<u>119,108</u>	<u>139,824</u>	<u>130,888</u>	<u>137,606</u>	<u>116,087</u>	<u>99,313</u>
% change from prior year	12.9%	15.4%	23.6%	(3.5%)	(14.8%)	6.8%	(4.9%)	18.5%	16.9%	55.9%
<u>OTHER GOVERNMENTAL FUNDS</u>										
Non-spendable	1,451	1,668	5,866	3,207	25,045	22,980	19,713	20,659	9,865	14,765
Restricted	814,027	894,750	929,172	854,478	834,466	788,672	732,549	617,104	462,583	407,211
Committed	99,413	80,874	61,110	50,445	56,566	56,954	54,600	49,709	42,897	19,381
Assigned	78,451	68,636	58,519	60,181	66,929	65,447	68,456	65,194	84,935	79,602
Unassigned	(2,207)	(3,979)	(4,241)	(4,347)	(7,028)	(16,547)	(14,841)	(31,513)	(4,537)	(6,487)
Total other governmental funds	<u>991,135</u>	<u>1,041,949</u>	<u>1,050,426</u>	<u>963,964</u>	<u>975,978</u>	<u>917,506</u>	<u>860,477</u>	<u>721,153</u>	<u>595,743</u>	<u>514,472</u>
% change from prior year	(4.9%)	(0.8%)	9.0%	(1.2%)	6.4%	6.6%	19.3%	21.1%	15.8%	5.6%
Total	<u>\$1,176,148</u>	<u>\$1,205,847</u>	<u>\$1,192,452</u>	<u>\$1,078,868</u>	<u>\$1,095,086</u>	<u>\$1,057,330</u>	<u>\$991,365</u>	<u>\$858,759</u>	<u>\$711,830</u>	<u>\$613,785</u>
% change from prior year	(2.5%)	1.1%	10.5%	(1.5%)	3.6%	6.7%	15.4%	20.6%	16.0%	11.4%

(1) This schedule reports using the modified accrual basis of accounting.

**GOVERNMENTAL FUNDS
CHANGES IN FUND BALANCES (1)
Last Ten Fiscal Years
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 4
page 1 of 2**

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
REVENUE										
Taxes (2)	\$712,109	\$715,250	\$667,591	\$603,453	\$604,323	\$621,429	\$612,540	\$589,227	\$583,252	\$544,492
Licenses and permits	31,089	29,104	29,845	24,933	23,443	24,899	23,578	23,068	21,894	21,718
Oil and gas royalties	350	487	379	332	337	584	1,259	893	1,073	1,066
Fines and forfeitures	16,994	20,172	21,518	23,384	24,512	27,080	27,872	27,901	24,035	23,617
Investment income	34,161	37,235	9,189	3,930	10,229	6,130	5,093	1,930	4,994	6,599
Charges for services	41,370	44,839	48,913	47,924	41,228	41,983	41,536	38,568	35,944	35,823
Rental income	3,582	4,221	4,201	3,989	2,491	2,107	2,541	1,668	1,273	1,025
Payments from component units	7,472	5,599	8,740	9,077	9,059	8,494	6,382	6,083	314	579
Intergovernmental programs	68,007	63,210	66,989	81,444	74,490	61,975	62,063	61,325	63,044	67,597
Other	<u>13,241</u>	<u>7,567</u>	<u>8,393</u>	<u>7,596</u>	<u>10,599</u>	<u>9,286</u>	<u>3,457</u>	<u>3,279</u>	<u>9,668</u>	<u>3,338</u>
Total revenue	<u>928,375</u>	<u>927,684</u>	<u>865,758</u>	<u>806,062</u>	<u>800,711</u>	<u>803,967</u>	<u>786,321</u>	<u>753,942</u>	<u>745,491</u>	<u>705,854</u>
% change from prior year	0.1%	7.2%	7.4%	0.7%	(0.4%)	2.2%	4.3%	1.1%	5.6%	11.5%
EXPENDITURES										
CURRENT										
General government	55,572	55,558	53,197	55,929	57,927	59,534	55,569	29,244	46,567	46,755
Public safety	387,387	372,429	349,986	340,805	349,406	335,108	329,657	330,932	295,757	273,504
Public services	245,862	186,051	120,775	117,803	121,814	137,845	107,823	109,789	91,134	88,076
Culture and recreation	69,354	69,348	65,323	65,122	60,238	59,765	56,900	55,088	63,772	66,493
Education	13	353	43	388	699	1,312	1,504	1,991	1,519	1,242
Economic development	<u>1,212</u>	<u>1,659</u>	<u>1,829</u>	<u>850</u>	<u>1,324</u>	<u>451</u>	<u>970</u>	<u>1,049</u>	<u>7,198</u>	<u>4,861</u>
Total current	759,400	685,398	591,153	580,897	591,408	594,015	552,423	528,093	505,947	480,931
Capital outlay	197,242	225,646	190,273	240,784	183,716	153,522	126,053	83,642	123,236	132,207
DEBT SERVICE										
Principal	70,754	66,184	61,722	58,568	53,761	48,770	43,363	44,510	46,700	44,071
Interest	33,479	32,785	29,998	28,953	28,247	28,130	25,580	24,598	22,851	25,542
Other	<u>1,823</u>	<u>997</u>	<u>777</u>	<u>733</u>	<u>895</u>	<u>1,770</u>	<u>531</u>	<u>1,025</u>	<u>14,146</u>	<u>464</u>
Total debt service	<u>106,056</u>	<u>99,966</u>	<u>92,497</u>	<u>88,254</u>	<u>82,903</u>	<u>78,670</u>	<u>69,474</u>	<u>70,133</u>	<u>83,697</u>	<u>70,077</u>
Total expenditures	<u>1,062,698</u>	<u>1,011,010</u>	<u>873,923</u>	<u>909,935</u>	<u>858,027</u>	<u>826,207</u>	<u>747,950</u>	<u>681,868</u>	<u>712,880</u>	<u>683,215</u>
% change from prior year	5.1%	15.7%	(4.0%)	6.0%	3.9%	10.5%	9.7%	(4.4%)	4.3%	(3.1%)
Excess (deficiency) of revenues over expenditures	<u>(134,323)</u>	<u>(83,326)</u>	<u>(8,165)</u>	<u>(103,873)</u>	<u>(57,316)</u>	<u>(22,240)</u>	<u>38,371</u>	<u>72,074</u>	<u>32,611</u>	<u>22,639</u>

**GOVERNMENT FUNDS
CHANGES IN FUND BALANCES (1)
Last Ten Fiscal Years
(dollars are in thousands)**

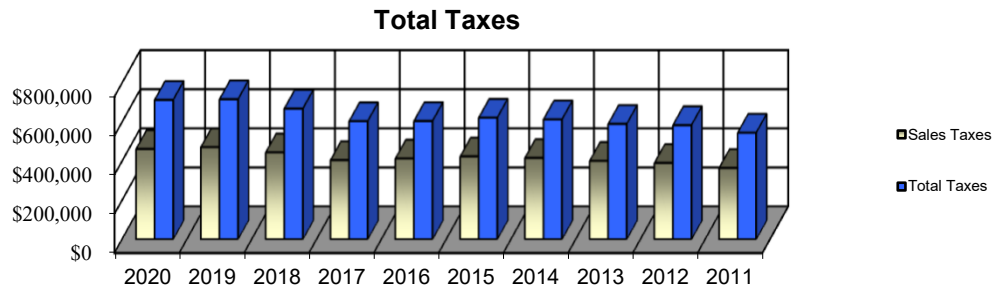
**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 4
page 2 of 2**

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
OTHER FINANCING										
SOURCES (USES)										
Transfers from other funds	173,162	152,028	154,720	116,091	134,994	127,907	158,033	114,411	97,883	84,744
Transfers to other funds	(190,025)	(171,571)	(174,848)	(139,012)	(154,195)	(148,182)	(179,806)	(137,560)	(99,011)	(90,765)
Capital financing	-	-	46	37	463	23	34	844	405	-
Sale of assets	3,867	924	1,626	3,686	644	3,100	607	574	458	576
Premium on bonds	11,943	9,642	6,855	10,284	12,622	15,610	7,870	6,484	19,407	2,826
Long-term debt issued	111,480	146,860	123,740	95,673	95,671	97,595	107,185	90,000	50,000	43,000
Refunding debt issued	28,495	-	-	28,645	32,525	65,190	-	-	80,110	-
Capital grants	-	-	-	-	-	-	-	1	-	-
Payment to refunded bonds escrow agent	(34,298)	(44,280)	-	(33,097)	(39,260)	(73,038)	-	-	(91,315)	-
Net other financing sources	104,624	93,603	112,139	82,307	83,464	88,205	93,923	74,754	57,937	40,381
Special item	-	3,118	8,471	-	-	-	-	-	7,497	-
Net change in fund balances	(\$29,699)	\$13,395	\$112,445	(\$21,566)	\$26,148	\$65,965	\$132,294	\$146,828	\$98,045	\$63,020
Debt service as a percentage of non-capital expenditures (3)	12.0%	12.7%	13.4%	13.1%	12.2%	11.4%	11.1%	11.6%	11.8%	12.6%

- (1) This schedule reports using the modified accrual basis of accounting.
- (2) See Table 5 for additional detail for taxes.
- (3) Only principle and interest components of debt service expenditures are included in the calculation.

TAX REVENUES BY SOURCE (1)
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 5



Fiscal Year	Sales Taxes (2)	Property Taxes (3)	Use Taxes (4)	Franchise Taxes/Fees (5)	Hotel/Motel Taxes (6)
2020	\$460,883	\$97,707	\$87,107	\$40,837	\$12,375
2019	470,803	94,109	81,587	41,014	15,611
2018	443,804	89,039	61,880	44,795	15,341
2017	404,518	83,429	48,566	41,537	14,171
2016	412,579	83,401	41,914	41,425	14,587
2015	423,035	79,371	48,570	45,051	14,727
2014	415,780	78,773	49,922	43,765	13,876
2013	400,322	77,260	45,406	42,110	13,324
2012	389,869	75,141	52,469	42,433	12,342
2011	364,416	72,406	44,734	41,506	10,809
% change over 10 years	26.5%	34.9%	94.7%	(1.6%)	14.5%

Fiscal Year	Emergency Telephone Tax (7)	Tobacco Excise Tax (5)	State Alcoholic Beverage Taxes (5)	Occupational Tax (8)	Total
2020	\$6,132	\$4,353	\$1,529	\$1,186	\$712,109
2019	5,513	3,996	1,298	1,319	715,250
2018	5,871	5,209	992	660	667,591
2017	5,334	4,928	970	-	603,453
2016	4,518	4,956	943	-	604,323
2015	4,667	4,993	1,015	-	621,429
2014	4,744	4,851	829	-	612,540
2013	4,777	5,146	882	-	589,227
2012	4,597	5,567	834	-	583,252
2011	4,545	5,298	778	-	544,492
% change over 10 years	34.9%	(17.8%)	96.5%	100.0%	30.8%

- (1) This schedule reports using the modified accrual basis of accounting.
- (2) Sales taxes are reported in the General, Police, Fire, Zoo, Police/Fire Equipment Sales Tax, City and Schools Sales Tax, Sports Facility Sales Tax, MAPS3 Sales Tax and Tax Increment Financing Funds. City of Oklahoma City (City) voters approved a special purpose sales tax for the improvement of public school systems serving students residing within the corporate limits of the City effective January 1, 2002 through December 31, 2008. Effective January 1, 2009 and continuing to March 31, 2010, City voters approved a special purpose tax to fund capital improvements to the Oklahoma City Arena and NBA Practice Facility. Effective April 1, 2010, City voters approved a one-cent sales tax for the MAPS3 projects, which consists of eight public projects and expired on December 31, 2017. Effective January 1, 2018 and continuing to March 31, 2020, City voters approved a temporary one-cent sales tax to fund street resurfacing, street enhancements, sidewalks, trails and bike lanes.
- (3) These revenues are reported in the Debt Service Fund and the OCPPA General Purpose Fund. The City does not levy property taxes for operations. Property taxes are used to service general obligation debt.
- (4) General, Police/Fire Equipment Use Tax, City and Schools Use Tax, Sports Facility Use Tax, and MAPS3 Use Tax Funds report use tax. Use tax is collected with sales taxes. See Note (2).
- (5) These revenues are reported in the General Fund.
- (6) These revenues are reported in the Hotel/Motel Tax Fund.
- (7) The emergency telephone tax is designated to fund "911" emergency services and is reported in the Emergency Management Fund.
- (8) Prior to 2018, these amounts were reported with Licenses and Permits.

SALES TAX RATES OF DIRECT AND OVERLAPPING GOVERNMENTS (1)

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 6**

June 30, 2020

(dollars are in thousands)

OKLAHOMA CITY	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General fund	2.250%	2.250%	2.250%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%
Public safety-police	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375
Public safety-fire	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375
Oklahoma City zoo	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
MAPS3 (2)	0.000	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
MAPS4 (2)	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Better Streets/Safer City (2)	0.000	1.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Sports facility (2)	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Oklahoma City (3)	<u>4.125</u>	<u>4.125</u>	<u>4.125</u>	<u>3.875</u>	<u>3.875</u>	<u>3.875</u>	<u>3.875</u>	<u>3.875</u>	<u>3.875</u>	<u>3.875</u>
State of Oklahoma (4)	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>	<u>4.500</u>
Total	<u>8.625%</u>	<u>8.625%</u>	<u>8.625%</u>	<u>8.375%</u>	<u>8.375%</u>	<u>8.375%</u>	<u>8.375%</u>	<u>8.375%</u>	<u>8.375%</u>	<u>8.375%</u>

(1) Certain counties in which Oklahoma City is located also levy an additional sales tax. These counties also with their rates are as follows: Cleveland 0.25%, Canadian 0.35% Pottawatomie 1.0%

(2) Temporary sales taxes (see notes to Table 5).

(3) The source for the Oklahoma City sales tax rates is the City of Oklahoma City Annual Budget. Oklahoma City sales tax increases must be approved by voters.

(4) The source for other sales tax rates is the State of Oklahoma Tax Commission.

TAXABLE SALES BY CATEGORY (1)

TABLE 7

Last Ten Fiscal Years

(dollars are in thousands)

	Fiscal Year										
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Retail:											
General merchandise	\$59,871	12.84%	\$56,276	\$53,130	\$50,132	\$50,646	\$50,424	\$50,733	\$51,565	\$49,806	\$48,655
Building materials and lawn & garden	38,902	8.34	34,963	31,880	29,953	31,674	30,306	33,017	28,034	24,146	28,431
Food stores	32,151	6.89	30,200	27,570	26,144	27,829	27,563	26,031	26,043	24,437	22,320
Apparel & accessories	20,820	4.46	24,289	22,930	22,172	22,924	23,811	22,470	18,629	17,002	14,159
Auto parts & supplies	13,120	2.81	13,584	12,530	11,518	11,611	11,559	11,283	12,397	11,374	10,236
Electronics & appliances (2)	16,198	3.47	17,969	17,700	16,710	17,522	19,227	18,776	-	-	-
Furniture & home (2)	10,087	2.16	10,097	9,660	9,202	9,696	10,166	11,630	26,662	25,827	25,637
Miscellaneous retail (2)	13,505	2.90	12,007	11,080	10,943	11,440	14,166	13,863	39,069	36,606	33,259
Sporting goods & hobby stores (2)	9,304	1.99	9,633	9,380	9,436	10,116	9,687	9,527	-	-	-
Pharmacies & health stores (2)	10,567	2.27	10,709	10,500	10,227	10,125	9,554	8,375	-	-	-
Convenient stores (2)	7,668	1.64	7,238	6,590	6,257	6,653	6,694	4,537	-	-	-
Direct sales (2)	2,135	0.46	2,163	1,850	1,638	1,495	1,481	1,347	-	-	-
Accommodations & Food:											
Hotels & motels	12,152	2.61	13,894	12,230	10,268	10,427	9,774	10,040	9,680	8,893	8,571
Eating & drinking establishments	66,016	14.15	67,869	62,380	58,054	57,844	55,637	51,740	50,586	46,829	43,743
Services	52,595	11.28	53,531	47,690	44,607	46,640	47,584	45,393	47,684	47,949	47,840
Other:											
Wholesale trade	47,919	10.27	49,652	43,270	37,077	39,722	42,668	41,488	41,529	42,819	37,560
Public utilities	29,648	6.36	30,633	31,180	27,881	26,843	29,486	28,741	28,008	28,579	26,478
Manufacturing	20,099	4.31	21,557	20,880	16,462	18,118	19,645	18,362	18,283	16,406	13,814
All other categories	<u>3,693</u>	<u>0.79</u>	<u>5,506</u>	<u>5,990</u>	<u>6,203</u>	<u>6,694</u>	<u>8,514</u>	<u>8,252</u>	<u>6,691</u>	<u>7,417</u>	<u>6,630</u>
	<u>\$466,450</u>	<u>100.00%</u>	<u>\$471,770</u>	<u>\$438,420</u>	<u>\$404,884</u>	<u>\$418,019</u>	<u>\$427,946</u>	<u>\$415,605</u>	<u>\$404,860</u>	<u>\$388,090</u>	<u>\$367,333</u>

(1) The source for taxable sales by category is the Oklahoma Tax Commission. The City is prohibited by law from reporting individual sales taxpayers.

(2) In 2014 the table was reformatted to conform to the current data format. Prior to 2014 electronics and appliances were reported with furniture and home and miscellaneous retail included sporting goods & hobby stores, pharmacies & health stores, convenience stores, and direct sales.

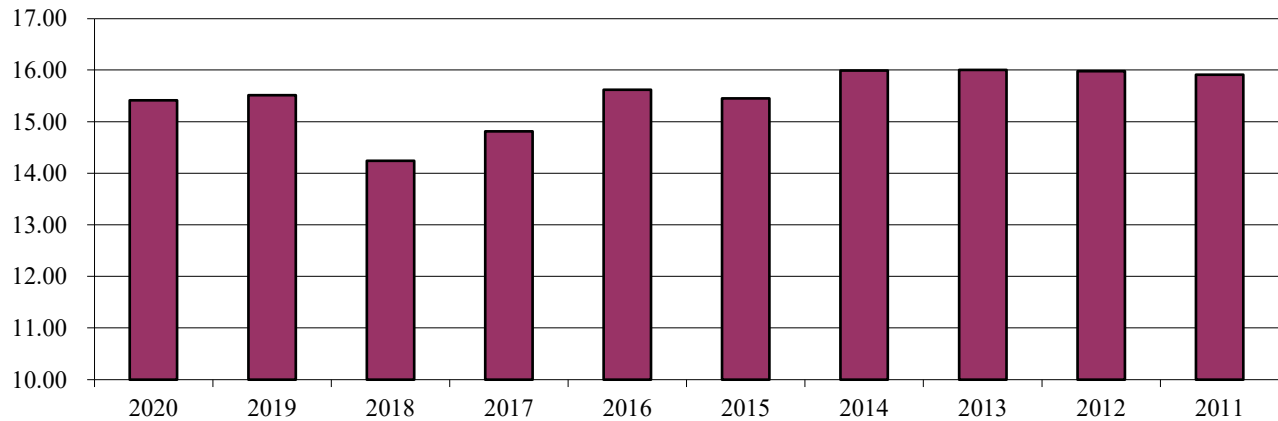
TAXABLE ASSESSED VALUE AND ESTIMATED FAIR MARKET (ACTUAL) VALUE OF PROPERTY (1)

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 8**

June 30, 2020

(dollars are in thousands)

Oklahoma City Tax Rates Per \$1,000 of Net Valuation



Fiscal Year	Real Property	Personal Property	Public Service Property	Less Tax Exempt Property	Net Taxable Assessed Value	Estimated Fair Market Value of	
						City Taxable Property (2)	City Property Tax Rate (3)
2020	\$5,398,594	\$947,638	\$262,077	\$157,212	\$6,451,097	\$55,687,785	15.41
2019	5,128,116	869,108	270,638	148,523	6,119,339	52,774,224	15.51
2018	4,922,043	856,929	256,048	141,177	5,893,843	50,815,189	14.24
2017	4,673,556	883,077	259,438	136,827	5,679,244	48,800,765	14.81
2016	4,394,480	890,614	250,917	130,752	5,405,259	46,336,461	15.62
2015	4,160,012	854,381	248,606	128,028	5,134,971	43,956,071	15.45
2014	3,954,590	824,248	265,482	125,794	4,918,526	41,963,614	15.99
2013	3,789,765	779,897	335,269	124,599	4,780,332	40,458,929	16.00
2012	3,682,904	741,028	354,531	123,272	4,655,191	39,301,143	15.98
2011	3,571,276	728,731	337,232	120,792	4,516,447	38,143,749	15.91

(1) Property taxes are collected for the City of Oklahoma City (City) by four counties: Pottawatomie, Canadian, Cleveland, and Oklahoma. The determination of the net assessed valuation is made annually by each County. The source of property value information and conversion factors were provided by the Oklahoma County Assessor's Office.

(2) The relationship (%) of total taxable assessed value to estimated fair market value by county is shown below:

Fiscal Year	Real Estate				Personal Property				Public Service Property
	Oklahoma County	Canadian County	Cleveland County	Pottawatomie County	Oklahoma County	Canadian County	Cleveland County	Pottawatomie County	
2020	11.0%	12.0%	12.0%	12.0%	13.75%	12.0%	12.0%	14.0%	22.85%
2019	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2018	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2017	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2016	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2015	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2014	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2013	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2012	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
2011	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85

(3) The City property tax rate is per \$1,000 of assessed value. Voter approval is required to issue bonds. City property tax is levied to service general obligation debt.

POTTAWATOMIE COUNTY

<u>Fiscal Year</u>	<u>Oklahoma City</u>	<u>Pottawatomie County</u>	<u>McLoud Schools</u>	<u>Gordon Cooper Vo-Tech</u>
2020	15.41	22.81	57.15	15.18
2019	15.51	22.81	64.01	15.18
2018	14.24	21.78	64.43	15.18
2017	14.81	22.81	53.74	15.18
2016	15.62	22.81	55.15	15.18
2015	15.45	22.81	54.94	15.18
2014	15.99	22.81	50.73	15.18
2013	16.00	22.81	51.34	15.18
2012	15.98	22.81	46.95	15.18
2011	15.91	22.81	47.69	15.18

CANADIAN COUNTY

<u>Fiscal Year</u>	<u>Oklahoma City</u>	<u>Canadian County</u>	<u>Banner Schools</u>	<u>Mustang Schools</u>	<u>Piedmont Schools</u>	<u>Union City Schools</u>	<u>Yukon Schools</u>
2020	15.41	16.11	44.52	67.85	75.16	60.29	71.85
2019	15.51	16.11	45.55	69.78	76.46	60.29	71.76
2018	14.24	16.11	46.10	68.44	75.97	65.01	71.43
2017	14.81	16.11	44.46	68.48	72.07	66.77	71.53
2016	15.62	16.11	41.28	68.26	70.60	58.20	71.20
2015	15.45	16.11	41.28	68.77	67.04	59.27	71.34
2014	15.99	16.11	41.28	66.30	74.08	56.11	70.79
2013	16.00	16.11	41.28	65.25	76.15	55.67	70.16
2012	15.98	16.11	43.51	65.07	73.71	55.64	71.34
2011	15.91	16.11	43.37	65.20	72.18	61.50	71.38

- (1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization. Also, see Notes to Table 8.
 (2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and the County.

CLEVELAND COUNTY

Fiscal Year	Oklahoma City	Cleveland County	Little Axe Schools	McLoud Schools	Midwest City Schools	Moore Schools	Mustang Schools
2020	15.41	23.07	78.95	57.15	67.38	68.49	67.85
2019	15.51	23.07	83.22	64.01	66.72	69.76	69.78
2018	14.24	23.07	82.33	64.43	68.54	69.93	68.44
2017	14.81	23.07	67.03	53.74	70.64	71.58	68.48
2016	15.62	23.07	65.10	55.15	71.03	64.54	68.26
2015	15.45	23.07	65.00	54.94	70.32	66.71	68.77
2014	15.99	23.07	65.29	50.73	64.96	69.39	66.30
2013	16.00	23.07	63.86	51.34	66.55	66.23	65.25
2012	15.98	23.07	55.44	46.95	64.64	64.66	65.07
2011	15.91	23.07	64.15	47.69	65.60	66.24	65.20

Fiscal Year	Norman Schools	Robin Hill Schools	Rose State College	Moore-Norman Vo-Tech	Gordon Cooper Vo-Tech
2020	69.80	69.45	18.54	18.51	15.18
2019	65.51	67.41	18.92	18.57	15.18
2018	65.47	66.91	19.21	18.80	15.18
2017	64.46	68.81	19.65	18.92	15.18
2016	67.78	67.57	19.88	15.38	15.18
2015	66.75	69.11	20.33	15.38	15.18
2014	66.41	67.04	17.02	15.38	15.18
2013	67.05	70.12	17.10	14.38	15.18
2012	67.02	70.15	17.18	14.38	15.18
2011	66.15	52.78	17.32	14.38	15.18

(1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization (see notes to Table 8).

(2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and the County.

OKLAHOMA COUNTY

Fiscal Year	Oklahoma City	Oklahoma County	Oklahoma City Schools	Choctaw Schools	Crooked Oak Schools	Crutcho Schools	Deer Creek Schools	Edmond Schools	Harrah Schools
2020	15.41	22.28	58.73	76.15	72.44	65.90	79.62	66.73	62.51
2019	15.51	22.28	58.84	76.15	69.71	73.05	78.72	67.22	64.20
2018	14.24	23.28	59.36	76.16	69.29	71.38	79.51	67.09	62.51
2017	14.81	23.76	59.36	76.17	66.19	60.51	78.78	66.34	63.86
2016	15.62	23.72	59.71	76.17	71.34	58.90	75.95	66.30	62.88
2015	15.45	23.58	59.36	76.18	75.87	59.02	77.31	66.30	62.76
2014	15.99	23.87	60.39	76.19	62.61	59.95	75.84	66.25	51.04
2013	16.0	23.97	59.29	72.49	64.28	63.87	78.68	66.47	63.60
2012	15.98	24.06	62.09	70.22	65.84	62.01	78.09	66.28	61.01
2011	15.91	24.27	58.70	69.41	65.10	64.02	74.52	66.96	59.99

Midwest

Fiscal Year	Jones Schools	Luther Schools	McLoud Schools	City Schools	Millwood Schools	Moore Schools	Mustang Schools	Oakdale Schools	Piedmont Schools
2020	75.83	54.40	57.15	67.38	65.55	68.49	67.85	69.05	75.16
2019	76.53	54.50	64.01	66.72	68.27	69.76	69.78	68.20	76.46
2018	75.98	54.46	64.43	68.54	67.55	69.93	68.44	60.09	75.97
2017	75.99	54.81	53.74	70.64	68.64	71.58	68.48	62.10	72.07
2016	70.79	56.23	55.15	71.03	68.50	64.54	68.26	60.94	70.60
2015	72.56	56.48	54.94	70.32	54.70	66.71	68.77	62.78	67.04
2014	67.69	55.44	50.73	64.96	55.19	69.39	66.30	67.41	74.08
2013	67.98	53.49	51.34	66.55	55.41	66.23	65.25	65.24	76.15
2012	63.42	53.51	46.95	64.64	56.98	64.66	65.07	66.41	73.71
2011	65.26	55.45	47.69	65.60	56.80	66.24	65.20	68.42	72.18

Fiscal Year	Putnam City Schools	Western Heights Schools	Oklahoma City Community College	Rose State College	Eastern Oklahoma County Vo-Tech	Francis Tuttle Vo-Tech	Metro-Tech Vo-Tech	Moore-Norman Vo-Tech	Gordon Cooper Vo-Tech
2020	65.27	64.210	5.08	18.54	16.04	15.69	21.37	18.51	15.18
2019	65.19	64.78	5.08	18.92	16.06	15.69	15.45	18.57	15.18
2018	66.02	65.00	5.08	19.21	19.21	16.08	15.69	18.80	15.18
2017	65.72	63.77	5.08	19.65	16.06	15.69	15.45	18.92	15.18
2016	66.42	63.99	5.08	19.88	16.09	15.69	15.45	15.38	15.18
2015	62.12	63.56	5.08	20.33	16.11	15.69	15.45	15.38	15.18
2014	62.99	64.17	5.08	17.02	16.15	15.69	15.45	15.38	15.18
2013	61.64	60.07	5.08	17.10	16.15	15.69	15.0	14.38	15.18
2012	62.43	62.28	5.08	17.18	16.16	15.69	15.45	14.38	15.18
2011	61.20	61.57	5.08	17.32	16.20	15.46	15.45	14.38	15.18

- (1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization (see notes to Table 8).
- (2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and Oklahoma County.

PRINCIPAL PROPERTY TAXPAYERS
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 10

Principal Taxpayers	Fiscal Year				
	2020		2011		
	Taxable Assessed Value (1)	Percentage of Total City Taxable Assessed Property Value	Taxable Assessed Value (1)	Percentage of Total City Taxable Assessed Property Value	
OG&E	\$174,408	2.70%	OG&E	\$170,847	3.78%
Devon Headquarters LLC	62,650	0.97	Southwestern Bell Telephone Company	73,002	1.62
Hobby Lobby Stores Inc.	48,928	0.76	AT&T Mobility LLC	56,977	1.26
Oklahoma Natural Gas/DIV ONEOK	31,142	0.48	Oklahoma Natural Gas Company	35,585	0.79
Southwestern Bell Telephone Company	18,260	0.28	Cox Oklahoma Telecom LLC	22,058	0.49
HL American Investment LLC	17,685	0.27	Hobby Lobby Stores Inc.	17,150	0.38
Chesapeake Land Company LLC	17,409	0.27	Chesapeake Land Company LLC	16,489	0.37
Cox Com Inc.	15,825	0.25	Cox Com Inc.	16,128	0.36
AT&T Mobility LLC	14,626	0.23	OU Medicial Center	13,839	0.31
OKC Outlets 1 LLC	13,639	0.21	Quad Graphics Inc.	10,620	0.24
	\$414,572	6.42%		\$432,695	9.60%
Total Assessed Valuation	\$6,608,309		Total Assessed Valuation	\$4,637,239	
Taxable Assessed Value	\$6,451,097		Taxable Assessed Value	\$4,516,447	

(1) The source for property value information is the Oklahoma County Assessor's Office. Total Assessed Value represents amounts assessed in August 2019 for amounts recognized in fiscal year 2020.

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(dollars are in thousands)

TABLE 11

Fiscal Year	Tax Levied for the Fiscal Year (1)	Collection within the Fiscal Year of the Levy (2)		Collections in Subsequent Years (2)	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2020	\$99,418	\$94,186	94.7%	\$ -	\$94,186	94.7%
2019	94,912	90,880	95.8	2,195	93,075	98.1
2018	89,948	85,697	95.3	3,059	88,756	98.7
2017	84,091	80,475	95.7	2,685	83,160	98.9
2016	84,407	80,824	95.8	2,629	83,453	98.9
2015	79,322	76,168	96.0	2,577	78,745	99.3
2014	78,664	75,333	95.8	2,228	77,561	98.6
2013	76,478	73,322	95.9	3,248	76,570	100.0
2012	74,379	70,893	95.3	2,436	73,329	98.6
2011	71,850	68,114	94.8	2,593	70,707	98.4

(1) The source for this information is the Oklahoma City Statements of Debt Service Fund and Requirements from Ad Valorem Tax Levy for respective fiscal years.
(2) The sources for this information are the respective County property tax collections for Oklahoma City (see Table 9).

**PRIMARY GOVERNMENT
PRINCIPAL PROPERTY TAXPAYERS
RATIOS OF OUTSTANDING DEBT BY TYPE
June 30, 2020
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 12**

<i>Governmental Activities</i>						
Fiscal Year	Governmental Funds			Internal Service Funds		Total Governmental Activities
	General Obligation Bonds	Lease Obligations	Notes Payable	Lease Obligations	Notes Payable	
2020	\$974,105	\$24	\$8,223	\$ -	\$8,580	\$990,932
2019	929,585	33	8,852	-	9,214	947,684
2018	886,069	42	9,400	-	9,832	905,343
2017	820,338	36	9,625	32	10,500	840,531
2016	786,786	465	9,287	62	-	796,600
2015	750,825	382	3,466	26	-	754,699
2014	698,352	429	4,458	65	-	703,304
2013	631,037	506	4,790	70	-	636,403
2012	575,407	299	5,077	39	-	580,822
2011	577,557	8	7,256	50	-	584,871

<i>Business-Type Activities (1)</i>							
Fiscal Year	Revenue Bonds	Lease Obligations	Total		Total Primary Government (2)	Percent of Personal Income (3)	Per Capita
			Business-type Activities	Total			
2020	\$105,130	\$ -	\$105,130		\$1,096,062	1.53%	\$1,612
2019	111,280	181	111,461		1,059,145	1.63	1,581
2018	106,932	194	107,126		1,012,469	1.53	1,532
2017	112,029	207	112,236		952,767	1.53	1,459
2016	96,845	419	97,264		893,864	1.44	1,394
2015	89,510	318	89,828		844,527	1.45	1,343
2014	94,085	347	94,432		797,736	1.42	1,306
2013	98,480	374	98,854		735,257	1.38	1,236
2012	554,032	1,066	555,098		1,135,920	2.36	1,935
2011	577,475	1,999	579,474		1,164,345	2.53	2,007

- (1) Beginning in 2013, revenue bonds do not include outstanding bonds for OCAT, OCWUT and MCA which have been reclassified from business-type activities to component units.
- (2) Outstanding debt balances shown in the table include the current portion reported as current liabilities in the financial statements and exclude advances, compensated absences, net other post-employment benefit obligation, estimated claims payable, commercial paper, and estimated rebatable arbitrage. Therefore, the total primary government amount will not tie to the financial statements.
- (3) Personal income and population data are available on Table 17.

**RATIOS OF GENERAL BONDED DEBT TO TAXABLE
ASSESSED AND ESTIMATED FAIR MARKET (ACTUAL)
VALUES AND BONDED DEBT PER CAPITA
June 30, 2020
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 13**

Fiscal Year	General Obligation Bonded Debt (1)	Net Bonded Debt (2)	Net Assessed Valuation	Ratio of Net Bonded Debt to Net Assessed Valuation
2020	\$974,105	\$908,340	\$6,451,097	14.0
2019	929,585	864,770	6,119,339	14.1
2018	886,069	824,704	5,893,843	14.0
2017	820,338	763,123	5,679,244	13.4
2016	786,786	682,255	5,405,259	12.6
2015	750,825	653,975	5,134,971	12.7
2014	698,352	615,715	4,918,526	12.5
2013	631,037	556,390	4,780,332	11.6
2012	575,407	509,460	4,655,191	10.9
2011	577,557	521,260	4,516,447	11.5

Fiscal Year	Estimated Fair Market Value of City Taxable Property (3)	Ratio of Net Bonded Debt to Estimated Fair Market Value of City Taxable Property	Estimated Population (in thousands) (4)	Per Capita Bonded Debt	Per Capita Net Bonded Debt
2020	\$55,687,785	1.6	680	\$1,433	\$1,336
2019	52,774,224	1.7	670	1,387	1,291
2018	50,815,189	1.7	661	1,340	1,248
2017	48,800,765	1.7	653	1,256	1,169
2016	46,336,461	1.7	641	1,227	1,064
2015	43,956,071	1.7	629	1,194	1,040
2014	41,963,614	1.7	611	1,143	1,008
2013	40,458,929	1.6	595	1,061	935
2012	39,301,143	1.5	587	980	868
2011	38,143,749	1.5	580	996	899

(1) General obligation bonded debt is reported net of unamortized discounts (premiums) and deferred amount on refunding. Deferred amount on refunding was reclassified to deferred outflows (inflows) in 2013 due to change in accounting principle.

Fiscal Year	Gross General Obligation Debt	Unamortized Discount (Premium)	Deferred Amount on Refunding	General Obligation Debt	Ratio of Gross Bonded Debt to Net Assessed Valuation
2020	\$919,255	\$54,850	\$ -	\$974,105	14.2
2019	877,960	51,625	-	929,585	14.3
2018	836,030	50,039	-	886,069	14.2
2017	769,505	50,833	-	820,338	13.5
2016	738,110	48,676	-	786,786	13.7
2015	707,314	43,511	-	750,825	13.8
2014	663,575	34,777	-	698,352	13.5
2013	599,460	31,577	-	631,037	12.5
2012	553,445	29,499	(7,537)	575,407	11.9
2011	565,669	14,777	(2,889)	577,557	12.5

(2) See Tables 4 and 12 for information regarding changes in City debt levels and notes to Table 14 for discussion of restricted reserves.

(3) The source of this information is the Oklahoma County Assessor's Office.

(4) Population estimates are obtained from the Oklahoma Employment Security Commission, Oklahoma Department of Commerce, and the U.S. Census Bureau.

DIRECT AND OVERLAPPING DEBT (1)
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 14

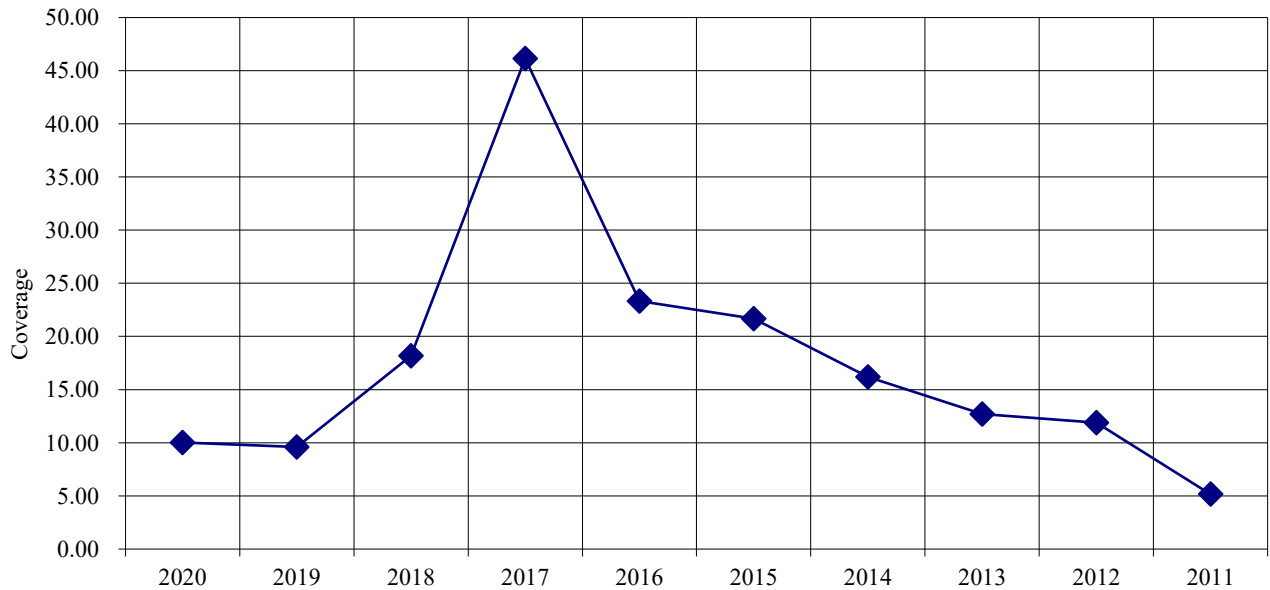
	Net Governmental Activities Debt Outstanding (2)(3)	Percentage Applicable to Oklahoma City (4)	Amount Applicable to Oklahoma City
Banner Schools	\$1,333	10.26%	\$137
Canadian County	-	43.86	-
Choctaw Schools	21,212	14.36	3,046
Cleveland County	-	25.90	-
Crooked Oak Schools	2,335	99.99	2,335
Crutcho Schools	1,352	5.34	72
Deer Creek Schools	16,470	70.86	11,671
Eastern Oklahoma County Vo-Tech	304	15.40	47
Edmond Schools	121,505	40.59	49,319
Francis Tuttle Vo-Tech	-	58.65	-
Harrah Schools	3,385	5.48	185
Jones Schools	2,690	35.08	944
Little Axe Schools	995	19.01	189
Luther Schools	1,960	5.37	105
McLoud Schools	720	30.03	216
Midwest City Schools	38,415	39.60	15,212
Millwood Schools	1,195	88.49	1,057
Moore Schools	90,580	54.26	49,149
Mustang Schools	44,104	93.12	41,070
Norman Schools	85,340	-	-
Oakdale Schools	5,730	99.77	5,717
Oklahoma City Schools	94,254	85.79	80,861
Oklahoma County	21,880	67.23	14,710
Piedmont Schools	7,735	35.66	2,758
Putnam City Schools	66,050	85.93	56,757
Robin Hill Schools	415	19.56	81
Rose State College	15,220	31.94	4,861
Union City Schools	1,285	2.10	27
Western Heights Schools	23,063	99.29	22,899
Yukon Schools	<u>28,723</u>	<u>38.86</u>	<u>11,162</u>
	698,250		374,587
Oklahoma City	<u>990,932</u>	100.00%	<u>990,932</u>
Total direct and overlapping debt	<u>\$1,689,182</u>		<u>\$1,365,519</u>

- (1) Other overlapping jurisdictions identified in Table 9 have no net debt for the period shown.
- (2) Net debt outstanding is the total outstanding debt less the reserves restricted for the repayment of principal in the Debt Service Fund. The outstanding debt balance and debt service fund restricted reserves used in this table are for the 2019-2020 tax year levy. Therefore, the net debt outstanding for the City of Oklahoma City (City) does not agree with the June 30, 2020, financial statements. Restricted reserves are created and accumulated through the property tax levy (per applicable Oklahoma Statutes) to insure that funds are on hand when debt service payments are due.
- (3) The source for bonded debt outstanding for jurisdictions other than Oklahoma City is the Oklahoma State Board of Equalization.
- (4) The percent applicable to Oklahoma City is determined by the School district's proportionate share of the total City assessed valuation as provided by the Oklahoma State Board of Equalization.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 1 of 9

OKLAHOMA CITY ENVIRONMENTAL ASSISTANCE TRUST - SOLID WASTE MANAGEMENT BONDS (1)



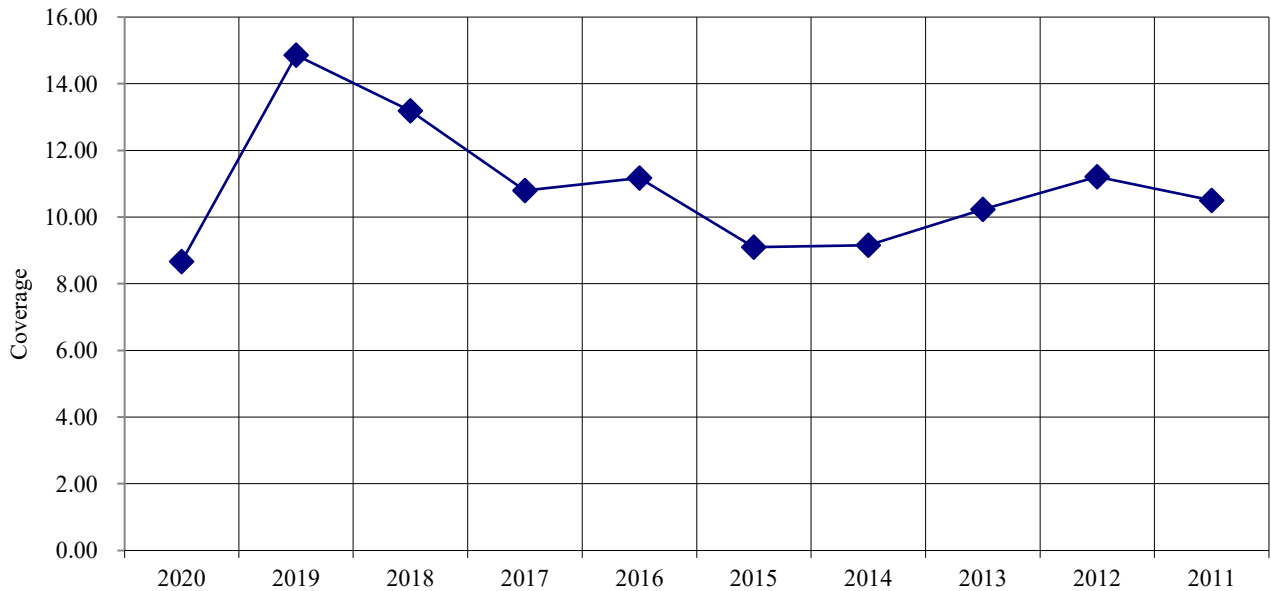
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2020	\$65,220	\$50,695	\$14,525	\$1,010	\$439	\$1,449	10.03
2019	60,275	46,385	13,890	965	481	1,446	9.60
2018	56,251	45,965	10,286	195	371	566	18.17
2017	54,388	43,588	10,800	160	74	234	46.15
2016	57,471	46,380	11,091	390	85	475	23.34
2015	48,818	38,551	10,267	375	99	474	21.66
2014	46,197	38,551	7,646	360	112	472	16.19
2013	43,439	37,422	6,017	350	124	474	12.69
2012	41,282	35,613	5,669	340	137	477	11.88
2011	39,948	33,761	6,187	1,035	161	1,196	5.17

- (1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Environmental Assistance Trust.
- (2) Gross revenues include operating revenues, transfers and investment income.
- (3) Direct operating expenses include operating expenses less depreciation, amortization, and transfers to other funds. Costs paid from bond proceeds are not included with direct operating expenses.
- (4) The bond covenant coverage ratio is 1.20.

PLEGGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 2 of 9

OKLAHOMA CITY ZOOLOGICAL TRUST - ZOO BONDS (1)



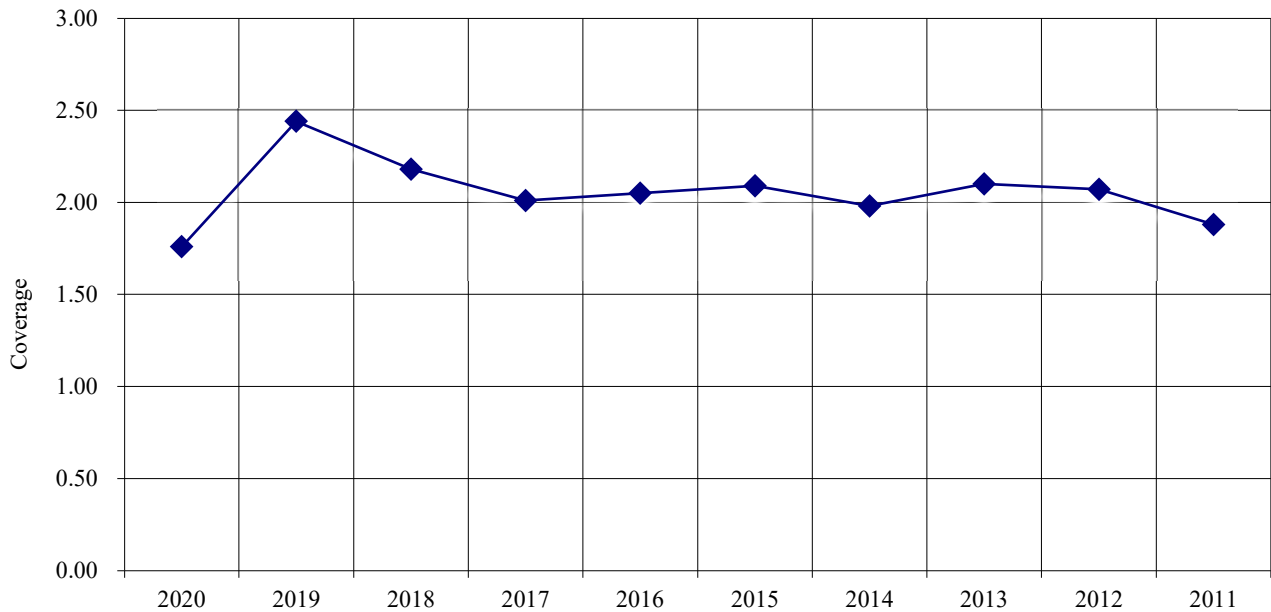
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2020	\$23,008	\$15,659	\$7,349	\$560	\$288	\$848	8.67
2019	26,937	14,332	12,605	560	288	848	14.86
2018	25,882	16,555	9,327	680	27	707	13.19
2017	26,878	19,237	7,641	680	27	707	10.80
2016	26,279	18,377	7,902	680	27	707	11.17
2015	25,542	19,106	6,436	680	27	707	9.10
2014	24,884	18,403	6,481	680	27	707	9.16
2013	24,562	17,325	7,237	680	27	707	10.23
2012	24,135	16,204	7,931	680	27	707	11.21
2011	22,301	14,875	7,426	680	27	707	10.50

- (1) The City of Oklahoma City (City) has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Zoo Trust. The sales tax payments from the City are designated for the Zoo and pledged for repayment.
- (2) Gross revenues include operating revenues, donations, investment income, and payments from the City.
- (3) Direct expenses include operating expenses less depreciation.
- (4) Bond covenants requires maximum debt service paid in any year for covenants coverage compliance. The bond covenants coverage ratio is 1.25.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
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OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - FAIRGROUNDS BONDS (1)



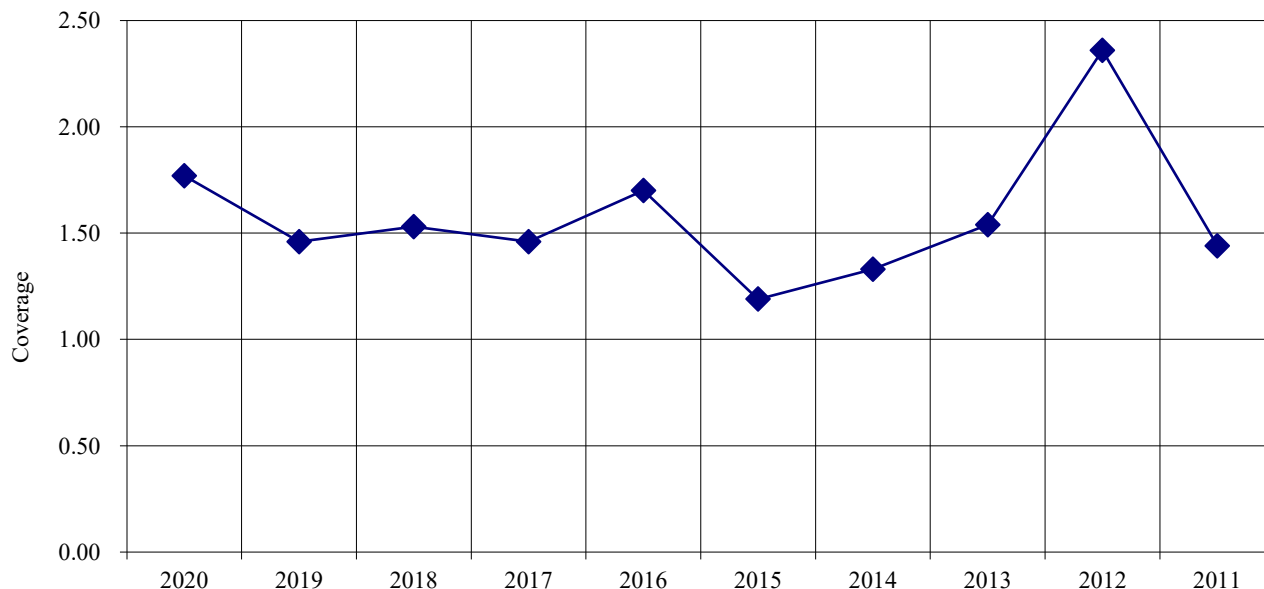
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service (4)	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2020	\$11,237	\$ -	\$11,237	\$3,015	\$3,362	\$6,377	1.76
2019	14,240	-	14,240	2,700	3,148	5,848	2.44
2018	13,930	-	13,930	2,725	3,655	6,380	2.18
2017	12,883	-	12,883	2,620	3,761	6,381	2.01
2016	13,261	-	13,261	3,540	2,928	6,468	2.05
2015	13,388	-	13,388	2,870	3,512	6,382	2.09
2014	12,615	-	12,615	2,755	3,603	6,358	1.98
2013	12,113	-	12,113	2,045	3,697	5,742	2.10
2012	11,220	-	11,220	1,835	3,574	5,409	2.07
2011	9,826	-	9,826	1,745	3,476	5,221	1.88

- (1) The City has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Public Property Authority Fairgrounds. Transfers of hotel/motel tax revenues are pledged for repayment.
- (2) Gross revenues are 10/11ths of recognized hotel/motel taxes.
- (3) There are no direct expenses related to the gross revenues reported.
- (4) The bond covenants do not specify a coverage requirement.

PLEGGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - GOLF COURSE BONDS (1)



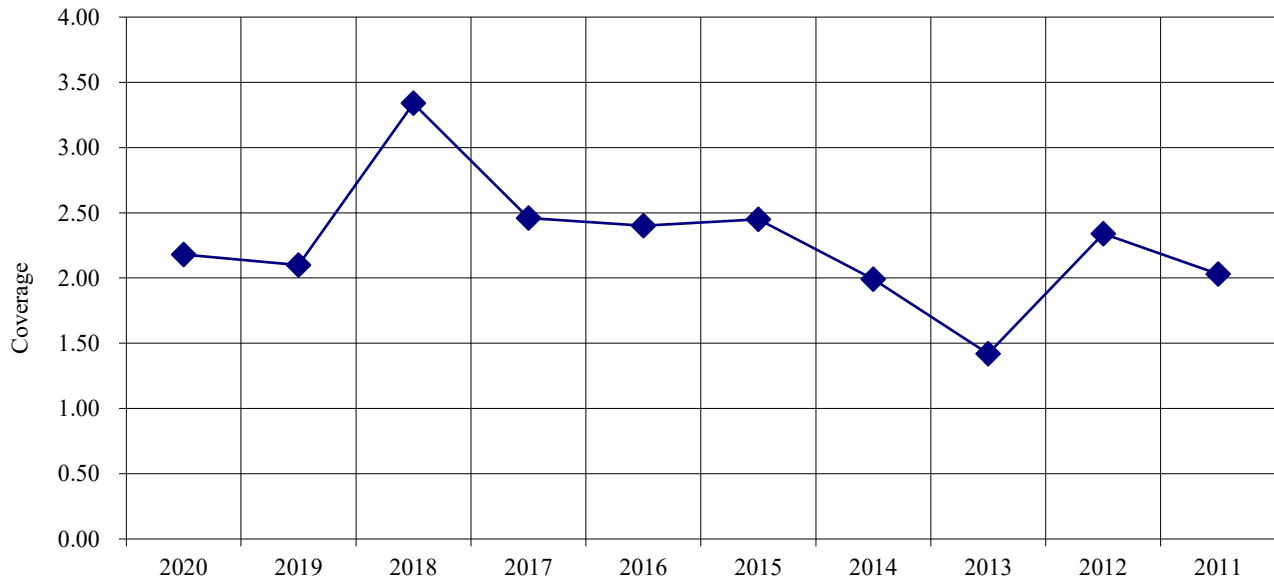
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Coverage Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2020	\$9,220	\$7,090	\$2,130	\$990	\$215	\$1,205	1.77
2019	8,641	6,880	1,761	990	215	1,205	1.46
2018	9,504	7,659	1,845	825	383	1,208	1.53
2017	9,634	7,869	1,765	825	383	1,208	1.46
2016	9,597	7,539	2,058	825	383	1,208	1.70
2015	8,885	7,438	1,447	825	383	1,208	1.19
2014	8,975	7,366	1,609	825	383	1,208	1.33
2013	9,802	7,930	1,872	825	383	1,208	1.54
2012	9,716	7,936	1,780	525	228	753	2.36
2011	9,021	7,650	1,371	310	638	948	1.44

- (1) Repayment of debt is the responsibility of the Oklahoma City Public Property Authority Golf Courses. The bonds are secured principally by revenues earned by the Golf Courses and by revenues pledged by the City under an agreement of support. The agreement provides for financial support from legally available funds of the City, as required.
- (2) Gross Revenues include operating revenues, investment income, other revenue, and transfers from other funds. Jimmy Stewart revenues are excluded.
- (3) Direct expenses include operating expenses less depreciation for all golf courses excluding Jimmy Stewart. Beginning fiscal 2012 direct expenses exclude OPEB expenses as the Golf Courses do not fund this cost. Beginning in 2010 direct expenses did not include chargebacks. Chargebacks are paid to the General Fund and include administrative charges, risk management, and salaries.
- (4) Principal and interest is the maximum debt service paid in any year for bond covenant coverage calculations. The final term bond principal payment is not considered in determining the maximum debt service paid. Therefore, principal and interest will not correlate to annual bond payment amounts.
- (5) The bond covenants coverage ratio is 1.10.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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OKLAHOMA CITY AIRPORT TRUST - AIRPORT BONDS (1)



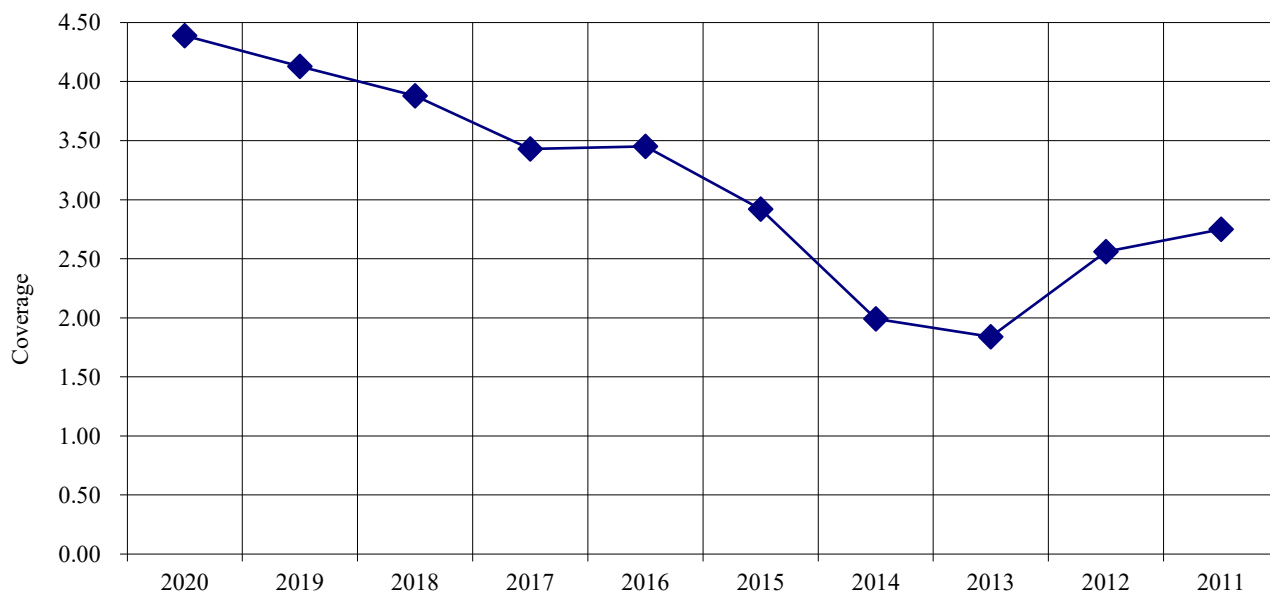
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (5)				
				Principal	Interest (4)	Total	Senior Lien (6)		Junior Lien		
							Gross	Net	Gross	Net	Combined (7)
2020	\$75,856	\$35,577	\$40,279	\$10,055	\$8,387	\$18,442	N/A	N/A	4.68	2.63	2.18
2019	69,930	33,529	36,401	9,260	8,110	17,370	N/A	N/A	7.56	4.14	2.10
2018	64,901	32,231	32,670	6,800	2,981	9,781	N/A	N/A	6.35	3.42	3.34
2017	59,894	30,808	29,086	7,420	4,387	11,807	N/A	N/A	5.26	2.79	2.46
2016	58,945	28,924	30,021	7,745	4,733	12,478	N/A	N/A	5.18	2.87	2.40
2015	57,803	27,193	30,610	7,410	5,078	12,488	N/A	N/A	5.02	2.88	2.45
2014	66,878	27,560	39,318	13,370	6,291	19,661	N/A	N/A	6.86	4.04	1.99
2013	62,714	26,733	35,981	19,215	6,087	25,302	11.47	6.08	5.47	2.94	1.42
2012	56,073	24,463	31,610	11,025	2,463	13,488	10.16	5.24	5.05	2.63	2.34
2011	57,370	23,090	34,280	11,370	5,510	16,880	9.41	5.19	4.52	2.51	2.03

- (1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt will be paid from revenues earned by the Oklahoma City Airport Trust and accumulated reserves required for certain senior lien debt.
- (2) Facility charge revenue is included in gross revenue, excluded to calculate senior lien coverage, then added back to calculate junior lien coverage.
- (3) Direct expenses include operating expenses and transfers to other funds less depreciation.
- (4) Interest requirements exclude interest paid from bond proceeds.
- (5) Senior lien and junior lien coverage ratios reflect the net coverage on junior lien debt after calculating debt service coverage on senior lien debt. Therefore, these coverage ratios will not calculate from the table. Gross coverage is calculated before operating expense. Combined coverage calculates by dividing net revenue available for debt service by total debt service requirements.
- (6) Senior lien debt was fully repaid in 2013.
- (7) Combined bond coverage includes principal and interest requirements for all bonded debt.

PLEGGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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OKLAHOMA CITY WATER UTILITIES TRUST - WATER BONDS (1)



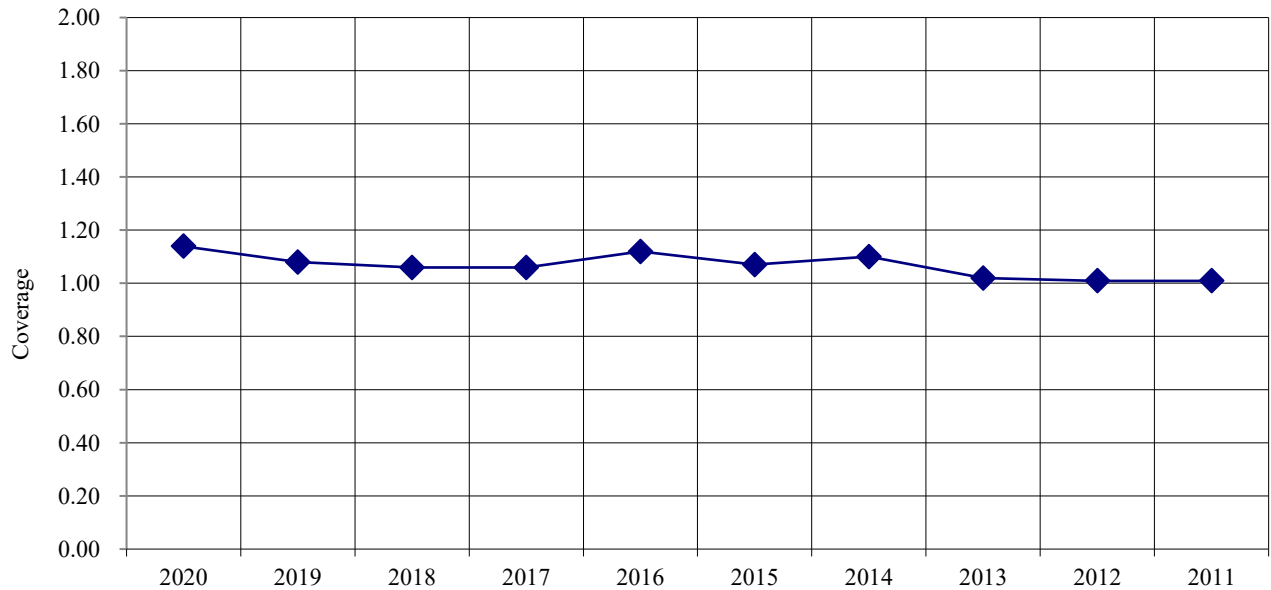
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage
				Principal	Interest	Total	
2020	\$293,006	\$142,376	\$150,630	\$20,010	\$14,267	\$34,277	4.39
2019	270,058	128,155	141,903	20,010	14,267	34,277	4.13
2018	264,068	131,012	133,056	20,010	14,267	34,277	3.88
2017	251,747	134,071	117,676	20,010	14,267	34,277	3.43
2016	238,348	118,270	120,078	8,370	26,402	34,772	3.45
2015	216,524	114,775	101,749	8,370	26,402	34,772	2.92
2014	199,328	123,478	75,850	14,910	23,189	38,099	1.99
2013	192,715	122,240	70,475	14,910	23,188	38,098	1.84
2012	197,476	113,464	84,012	10,434	22,367	32,801	2.56
2011	190,075	99,749	90,326	10,434	22,367	32,801	2.75

- (1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt will be paid from revenues earned by Oklahoma City Water Utilities Trust.
- (2) Gross revenues include operating revenues, investment income, other revenue, and transfers from other funds.
- (3) Direct expenses include operating expenses and transfers out less depreciation and amortization.
- (4) Principal and interest is the maximum debt service paid in any year for bond covenant coverage calculations. Therefore, principal and interest will not correlate to annual bond payment amounts. Final year debt service reduced by reserves held to pay debt services in that year.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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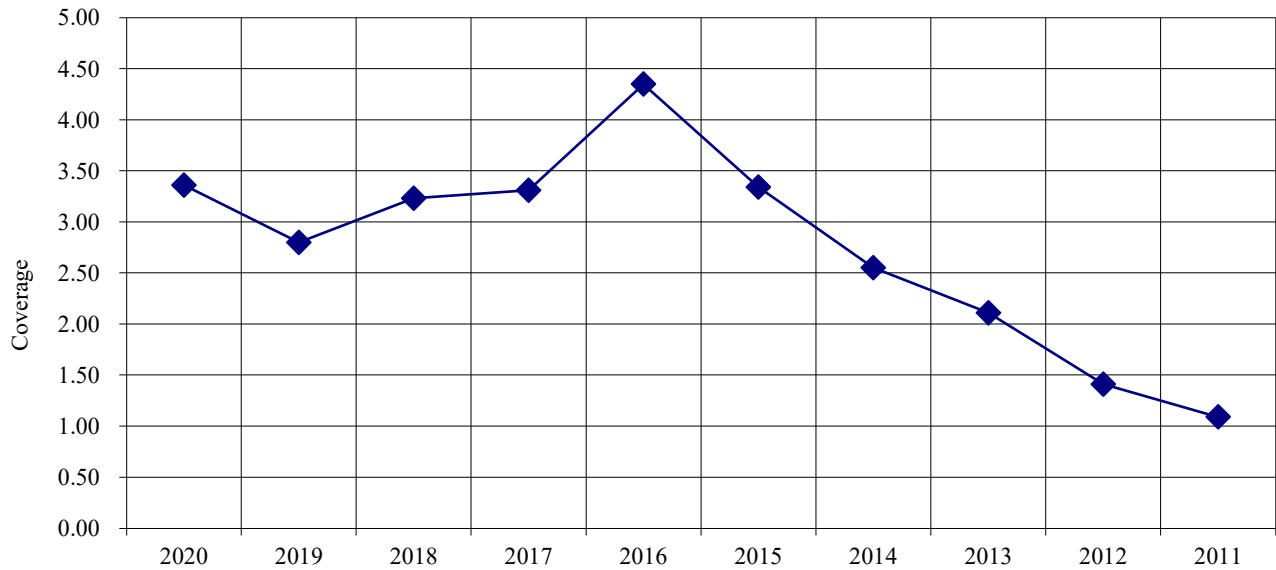
McGEE CREEK AUTHORITY - WATER BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2020	\$8,311	\$755	\$7,556	\$5,265	\$1,383	\$6,648	1.14
2019	7,740	547	7,193	4,970	1,681	6,651	1.08
2018	7,644	583	7,061	4,690	1,962	6,652	1.06
2017	7,781	735	7,046	4,420	2,228	6,648	1.06
2016	7,978	501	7,477	4,170	2,478	6,648	1.12
2015	8,056	919	7,137	3,935	2,714	6,649	1.07
2014	7,962	673	7,289	3,715	2,937	6,652	1.10
2013	7,463	669	6,794	3,505	3,147	6,652	1.02
2012	7,384	644	6,740	3,305	3,345	6,650	1.01
2011	7,146	422	6,724	3,120	3,532	6,652	1.01

- (1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt is secured by an agreement of support between the Oklahoma City Water Utilities Trust and the McGee Creek Authority granting a security interest in Oklahoma City Water Utilities Trust gross revenues.
- (2) Gross revenues include operating revenues, investment income, other revenue, transfers from other funds, and excludes amounts receivable from Participants.
- (3) Direct expenses include operating expenses less depreciation and amortization.
- (4) The bond covenants coverage ratio is 1.00. Cash balances accumulated from transfers in prior fiscal years are used to meet July 1 interest payments. Taking into consideration these balances held in the principal and interest accounts, sufficient funds were available to meet debt service requirements.

CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY - PARKING BONDS (1)



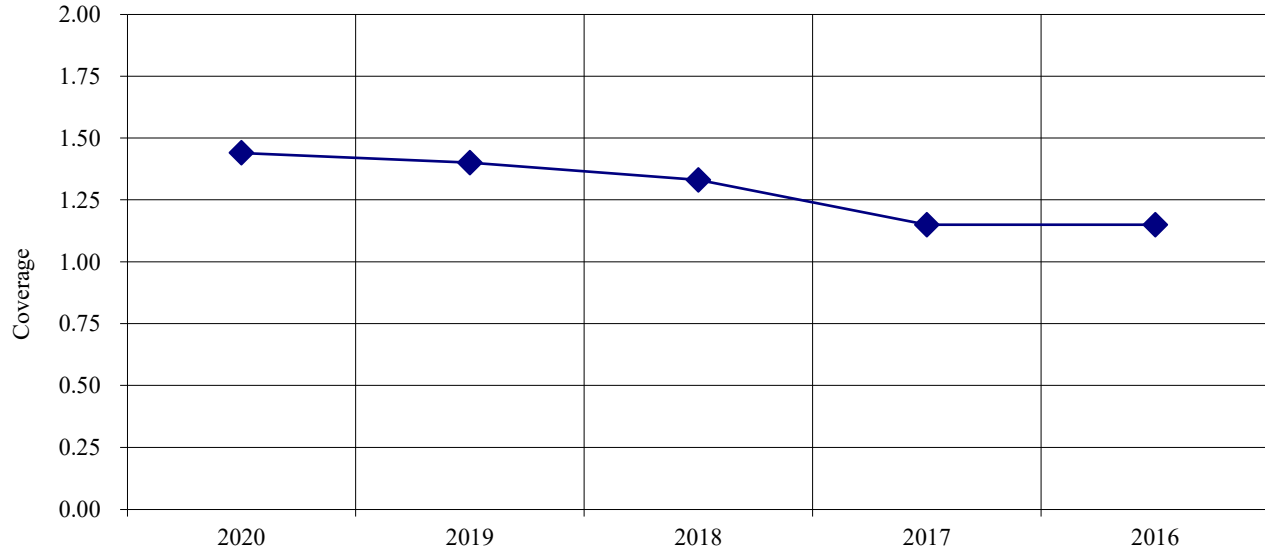
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2020	\$6,441	\$3,799	\$2,642	\$460	\$326	\$786	3.36
2019	7,873	3,746	4,127	650	823	1,473	2.80
2018	9,023	4,260	4,763	650	823	1,473	3.23
2017	8,891	4,010	4,881	625	849	1,474	3.31
2016	9,889	3,478	6,411	610	864	1,474	4.35
2015	9,674	4,748	4,926	610	864	1,474	3.34
2014	7,127	3,362	3,765	610	864	1,474	2.55
2013	6,219	3,112	3,107	610	864	1,474	2.11
2012	6,155	3,014	3,141	1,635	593	2,228	1.41
2011	7,143	2,954	4,189	2,421	1,417	3,838	1.09

- (1) Repayment of debt is the responsibility of the Central Oklahoma Transportation and Parking Authority (COTPA). The parking bonds are secured principally by net revenues of the parking system and revenues pledged by the City under an agreement of support. The agreement provides for financial support of COTPA's parking system from legally available funds of the City, as required.
- (2) Gross Revenues include operating revenues, investment income, other revenue, and payments and transfers from other funds.
- (3) Direct expenses include operating expenses less depreciation and transfers to Parking Enterprise.
- (4) In 2013 the bond indenture was amended. Principal and interest is the maximum outstanding debt service paid in any year for bond covenant coverage calculations. Therefore, principal and interest will not correlate to annual bond payment amounts. Final year debt service is reduced by reserves held to pay debt services in that year.
- (5) The bond covenants coverage ratio is 1.25.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2020
(dollars are in thousands)

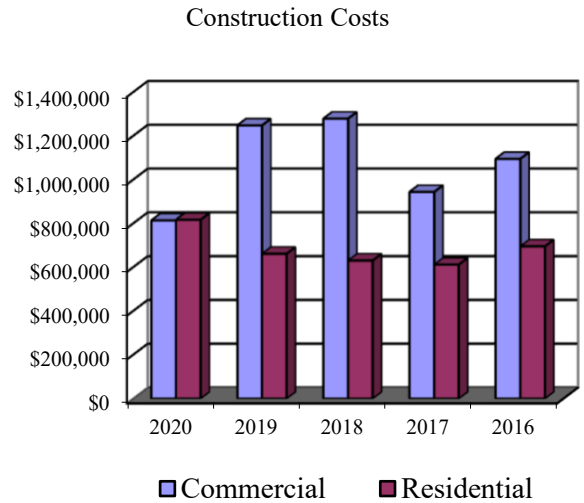
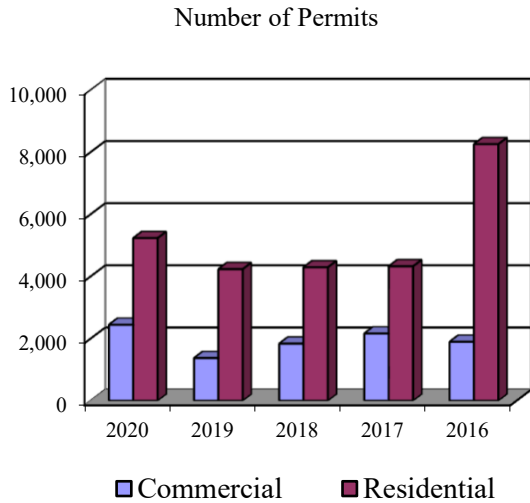
CITY OF OKLAHOMA CITY, OKLAHOMA
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OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST - TAX APPORTIONMENT BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2020	\$30,519	\$ -	\$30,519	\$11,735	\$9,358	\$21,093	1.44
2019	26,812	-	26,812	11,490	7,639	19,129	1.40
2018	23,500	-	23,500	11,490	6,142	17,632	1.33
2017	11,316	-	11,316	5,335	4,473	9,808	1.15
2016	11,316	-	11,316	5,275	4,524	9,799	1.15
2015	11,305	-	11,305	5,230	4,558	9,788	1.15

- (1) Repayment of debt is the responsibility of the Oklahoma City Economic Development Trust. The tax apportionment bonds are secured principally by revenues pledged by the City under an agreement of support. The agreement provides for financial support from legally available funds of the City, as required.
- (2) The bond indenture requires the payment of principal and interest from Incremental Revenues. Increment Revenues are revenues derived from the ad valorem taxes apportioned within Oklahoma City Increment District #8.
- (3) Direct expenses are excluded as they do not affect funds available for debt service.
- (4) The bond covenants do not specify a coverage requirement.



Commercial Construction

Fiscal Year	Number of Permits	Construction Cost
2020	2,444	\$814,310
2019	1,372	1,248,372
2018	1,835	1,279,166
2017	2,163	944,305
2016	1,895	1,095,538
2015	2,065	1,382,474
2014	2,062	868,878
2013	1,803	851,718
2012	1,685	673,075
2011	1,700	860,646

Residential Construction

Fiscal Year	Number of Permits	Construction Cost
2020	5,232	\$817,277
2019	4,234	661,922
2018	4,293	630,972
2017	4,325	612,210
2016	8,255	695,723
2015	9,303	717,511
2014	13,212	773,993
2013	8,423	720,670
2012	6,978	585,898
2011	4,672	524,798

(1) The source of this information is the City of Oklahoma City Public Works Department Annual Building Permit Report.

DEMOGRAPHIC STATISTICS
June 30, 2020
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 17

Fiscal Year	Estimated Population (in thousands) (1)(2)	Personal Income (1)	Per Capita Personal Income (1)	Median Age (1)	Education Level in Years of Schooling (3)	Oklahoma City Public School District Enrollment (in thousands) (4)	Unemployment Rate (5)
2020	680	\$71,488,500	\$51	35.9	87.0%	36	6.6
2019	670	65,170,000	47	35.8	85.6	37	3.2
2018	661	66,142,000	48	36.2	85.3	39	3.9
2017	653	62,358,314	46	33.7	85.0	40	4.1
2016	641	62,113,957	46	33.8	85.0	46	3.8
2015	629	58,435,470	44	34.6	84.8	46	3.7
2014	611	56,197,416	43	34.6	85.0	41	4.9
2013	595	53,223,054	40	34.9	84.8	43	5.2
2012	587	48,194,761	25	34.1	84.4	44	5.4
2011	580	46,093,925	39	34.0	85.4	42	5.9

- (1) Population estimates, Personal Income, Per Capita Personal Income, and Median Age are obtained from the Oklahoma City Chamber of Commerce.
- (2) Estimated population is for the City of Oklahoma City (City) only, while personal income and per capita personal income apply to the metropolitan statistical area. These amounts will not compute from the table.
- (3) This column shows the percent of the City population 25 years and older who are high school graduates or higher which is obtained through the U.S. Census Bureau (American Community Survey).
- (4) The source of this information is the Oklahoma City Public Schools' Public Relations Office.
- (5) Unemployment information was obtained from the Bureau of Labor Statistics.

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 18**

**MAJOR EMPLOYERS - PRIVATE AND PUBLIC (1)
June 30, 2020
For Years 2010 and 2020**

Employer	2020			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Local Governments (2)	55,442	1	8.53%	49,200	1	8.74%
State Government (2)	45,550	2	7.01	41,000	2	7.28
Federal Government (2)	29,500	3	4.54	26,300	4	4.67
Tinker Air Force Base (2)	24,000	4	3.69	27,000	3	4.80
INTEGRIS Health	9,000	5	1.39	9,200	5	1.63
OU Health Sciences Center	7,500	6	1.15	4,200	7	0.75
FAA Aeronautical Center	7,000	7	1.08	7,000	6	1.24
Mercy Hospital	5,500	8	0.85			
Hobby Lobby Stores Inc.	5,100	9	0.78	2,500	14	0.44
Amazon	5,000	10	0.77			
OGE Energy Corp.	3,400	11	0.52	3,450	8	0.61
OU Medical Center	3,300	12	0.51	2,600	13	0.46
The Boeing Company	3,200	13	0.49			
SSM Health Care of Oklahoma Inc.	3,000	14	0.46	2,750	11	0.49
AT&T	2,700	15	0.42	3,000	9	0.53
Devon Energy Corp.	2,500	16	0.38	2,600	12	0.46
Paycom	2,500	17	0.38			
Sonic Corp.	2,460	18	0.38			
Dell	2,300		0.35	1,500	19	0.27
Oklahoma City Community College	2,100	20	0.32			
Midfirst Bank	2,000	21	0.31	1,150	24	0.20
LSB Industries, Inc.				1,875	15	0.33
UPS	1,800	22	0.28	1,550	18	0.28
Hertz Corporation	1,700	23	0.26	1,650	16	0.29
BancFirst	1,700	24	0.26			
Chesapeake Energy Corp	1,600	25	0.25	3,000	10	0.53
Enable Midstream	1,600	26	0.25			
Cox Communications	1,400	27	0.22	1,400	21	0.25
American Fidelity	1,400	28	0.22	1,000	26	0.18
Great Pains Coke-Cola Bottling Company	1,300	29	0.20	1,500	20	0.27
Farmers Insurance Group	1,100	30	0.17	1,600	17	0.28
Bank of Oklahoma	1,100	31	0.17			
Continental Resources	1,080	32	0.17			
Dolese Brothers Company	1,060	33	0.16			
INTEGRIS-Deaconess Hospital	1,000	34	0.15	1,200	22	0.21
Johnson Controls				1,200	23	0.21
Rose State College				1,100	25	0.20
Oklahoma Publishing Co.				1,000	27	0.18
	240,892		37.07%	201,525		35.78%

(1) Information was provided by the Greater OKC Chamber and the Bureau of Labor Statistics.

(2) Local, State and Federal Government, as well as Tinker Air Force Base include both civilian and non-civilian employees.

(3) INTEGRIS Health includes INTEGRIS Southwest Medical Center and INTEGRIS Baptist Medical Center.

EMPLOYEES BY FUNCTION (1)
June 30, 2020
Last Ten Fiscal Years

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 19

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>PRIMARY GOVERNMENT</u>										
<i>Governmental Activities</i>										
<u>Governmental funds</u>										
General government	205	211	210	203	246	253	248	237	219	215
Public safety:										
Police	1,526	1,493	1,470	1,409	1,525	1,474	1,479	1,364	1,426	1,386
Fire	1,032	1,000	987	954	970	982	975	971	971	975
Other	95	96	91	97	80	76	76	71	76	76
Public services	453	480	459	452	545	590	571	562	519	524
Culture and recreation	334	402	442	458	511	524	554	525	667	677
Education	—	—	—	8	15	14	14	14	14	14
Total governmental funds	<u>3,645</u>	<u>3,682</u>	<u>3,659</u>	<u>3,581</u>	<u>3,892</u>	<u>3,913</u>	<u>3,917</u>	<u>3,744</u>	<u>3,892</u>	<u>3,867</u>
<u>Internal service funds</u>										
Fleet services	29	30	25	27	36	36	37	36	35	34
Risk management	12	11	11	9	11	12	10	10	11	11
Print shop	7	6	5	5	4	4	4	4	4	4
Information technology	104	109	106	93	95	95	95	92	83	83
Total internal service funds	<u>152</u>	<u>156</u>	<u>147</u>	<u>134</u>	<u>146</u>	<u>147</u>	<u>146</u>	<u>142</u>	<u>133</u>	<u>132</u>
	<u>3,797</u>	<u>3,838</u>	<u>3,806</u>	<u>3,715</u>	<u>4,038</u>	<u>4,060</u>	<u>4,063</u>	<u>3,886</u>	<u>4,025</u>	<u>3,999</u>
<i>Business-type Activities</i>										
Airports	126	127	124	122	117	113	112	110	100	102
Water utilities	587	618	585	628	627	625	615	610	585	591
Solid waste management	106	103	105	115	110	111	106	107	109	117
Stormwater drainage	146	136	121	135	72	68	65	65	63	76
Golf courses	204	212	222	230	241	230	230	237	239	233
Transportation and parking	34	34	31	29	27	24	22	26	23	24
Zoo operations (2)	283	340	315	416	401	477	445	477	—	—
	<u>1,486</u>	<u>1,570</u>	<u>1,503</u>	<u>1,675</u>	<u>1,595</u>	<u>1,648</u>	<u>1,595</u>	<u>1,632</u>	<u>1,119</u>	<u>1,143</u>
Total primary government	<u>5,283</u>	<u>5,408</u>	<u>5,309</u>	<u>5,390</u>	<u>5,633</u>	<u>5,708</u>	<u>5,658</u>	<u>5,518</u>	<u>5,144</u>	<u>5,142</u>
<u>FIDUCIARY FUNDS</u>										
OCERS	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total	<u>5,285</u>	<u>5,410</u>	<u>5,311</u>	<u>5,392</u>	<u>5,635</u>	<u>5,710</u>	<u>5,660</u>	<u>5,520</u>	<u>5,146</u>	<u>5,144</u>

(1) Employees by function are full-time and part-time employees who received pay as of June 30.

(2) Prior to 2013, zoo employees were not part of the primary government.

(3) Transportation and parking employees have been restated for 2017 and 2018 to include parking employees previously omitted.

OPERATING INDICATORS BY FUNCTION (1)
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 20
page 1 of 2

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>GENERAL</u>										
<u>GOVERNMENT</u>										
Occupation and Business										
business licenses										
issued (2)	16,968	21,085	23,751	25,041	26,304	25,606	26,540	26,159	26,879	13,653
Investment Portfolio Return										
(TRR-Market Value Method) (3)	3.01%	3.41%	0.71%	0.35%	1.06%	0.58%	0.51%	0.26%	1.04%	1.07%
Benchmark index (Merrill Lynch)										
0-3 Year U.S. Treasury Index (5)	3.48%	3.53%	0.47%	0.10%	1.01%	0.65%	0.58%	0.29%	0.21%	0.19%
<u>PUBLIC SAFETY</u>										
<u>POLICE</u>										
Physical arrests	11,457	10,968	19,115	23,175	28,630	29,006	23,715	26,043	23,157	24,000
Parking violations	30,912	33,939	30,588	42,334	42,176	52,559	50,336	32,176	42,523	42,048
Traffic violations	106,061	113,028	73,986	106,032	144,282	149,998	114,377	133,809	132,862	104,993
<u>FIRE</u>										
Fire responses	72,576	74,412	75,094	79,266	73,699	72,672	67,710	71,746	88,055	86,350
Fire responses in less than										
than five minutes	60.05%	61.22%	59.45%	56.30%	57.66%	57.52%	59.87%	55.26%	61.22%	53.41%
Fire inspections	7,837	7,423	10,980	10,744	11,859	11,714	13,435	15,342	8,769	7,499
<u>OTHER</u>										
Court cases heard	61,109	90,428	105,596	109,150	150,931	139,900	137,168	127,886	114,028	120,339
Warrants cleared										
and served										
(monthly average)	3,336	3,305	3,447	3,856	5,576	5,085	4,473	3,904	3,686	3,922
<u>PUBLIC SERVICES</u>										
Houses removed/secured	378	350	567	549	776	842	413	400	458	578
Zoning inspections	45,731	58,120	54,334	64,135	60,911	53,213	60,859	57,183	53,615	51,336
Street panels										
repaired (sq yd)	23,000	58,000	26,845	17,743	11,717	15,922	13,439	18,653	17,123	12,563
<u>CULTURE AND RECREATION</u>										
Youth enrolled in athletic										
leagues (5)	1,720	2,466	3,803	2,930	4,343	266	1,402	1,698	1,808	1,120
Public education workshops (6)	915	1,304	1,870	2,226	2,025	2,107	2,528	-	-	-
<u>AIRPORTS</u>										
Average number										
of daily flights	59	70	66	65	65	65	68	72	71	71
Annual number of										
passengers boarding	1,630,659	2,204,113	2,072,135	1,880,480	1,867,286	1,886,219	1,847,283	1,845,055	1,824,313	1,748,379
<u>WATER UTILITIES</u>										
Sewer lines construction										
or repair (lnr feet) (7)	21,466	18,847	7,486	25,828	74,357	99,869	94,409	98,522	120,645	106,790
Water line										
construction or										
repair (lnr feet)	16,912	11,893	54,729	62,382	47,395	65,486	84,663	134,456	96,725	118,840
Water consumption										
(1,000,000 gal)	28,654	28,177	30,912	30,669	29,469	27,766	29,048	31,065	33,795	31,336
Wastewater										
consumption										
(1,000,000 gal)	18,341	21,330	19,198	19,198	22,739	21,500	21,360	21,462	21,184	26,474

OPERATING INDICATORS BY FUNCTION (1) (2)
June 30, 2020

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 20
page 2 of 2

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>SOLID WASTE</u>										
<u>MANAGEMENT (8)</u>										
Street sweeping										
(lane miles)	23,296	21,647	21,431	21,660	21,741	21,909	21,760	21,878	19,390	18,558
Refuse collected										
(tons/day)	1,307	1,426	1,398	1,435	1,445	1,389	1,390	1,349	1,029	1,058
Recyclables collected in tons per										
in tons per day	110	42	38	40	41	40	44	42	33	35
<u>STORMWATER</u>										
<u>DRAINAGE</u>										
Construction erosion										
inspections	9,741	9,256	9,125	8,434	8,156	7,976	5,597	5,856	5,581	9,445
Stormwater discharge										
permits issued	695	824	732	714	655	750	676	829	748	773
<u>GOLF COURSES</u>										
Rounds of golf	229,813	219,766	241,236	245,905	250,299	244,639	236,662	255,495	276,472	268,524
<u>FAIRGROUNDS (9)</u>										
Events	123	166	151	136	180	186	203	190	185	191
Event days	2,797	3,257	2,144	2,665	2,463	2,559	2,713	2,375	2,327	2,213
<u>GROUND</u>										
<u>TRANSPORTATION</u>										
Daily motor bus										
passengers (avg) (10)	8,389	10,394	10,359	11,245	11,418	11,064	11,474	10,109	9,928	9,657
<u>PARKING (11)</u>										
Average monthly										
occupancy rate (%)	68.00%	80.00%	82.00%	93.76%	106.80%	110.30%	118.25%	111.72%	94.90%	89.00%

- (1) Sources include the City of Oklahoma City (City) Annual Budget, Supplemental Disclosure-Outstanding Bonded Debt, and City Departments.
- (2) Prior years included residential sales and vehicle for hire vehicles. New management guidelines in fiscal year 2011 exclude residential sales and vehicle for hire vehicles from the total number of business and occupational licenses.
- (3) In fiscal year 2013 the Treasury Department changed the method of reporting from the Total Rate of Return - Book Value Method to the Total Rate of Return Market Value Method.
- (4) In fiscal year 2013 the Treasury Department changed the portfolio's benchmark from the Constant Maturity Treasury (CMT) to the Merrill Lynch 0-3 Year U.S. Treasury benchmark.
- (5) The reporting for youth enrolled in athletic leagues rose significantly in 2016 due to increased staffing for the program.
- (6) The Myriad Gardens underwent construction during fiscal years 2011 through 2013, public education workshops began again in fiscal year 2014.
- (7) The reporting for sewer lines construction or repair (lnr feet) changed in 2011 to include construction whereas previous years include only repairs.
- (8) The source of this information is the Solid Waste Management Division of the Water/Wastewater Utilities Department of the City. Solid waste collection is provided by both the City and privately contracted crews. Refuse and recyclables collected are based on 252 working days.
- (9) The management of the fairgrounds is privately contracted.
- (10) Daily average for weekday service, Monday through Friday.
- (11) The Broadway-Kerr garage was sold on January 11th, 2012. Since that sale, occupancy is over 100%.

CAPITAL ASSET AND INFRASTRUCTURE (1) (2)
June 30, 2020
Last Ten Fiscal Years

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 21

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>POLICE</u>										
Stations	1	1	1	1	1	1	1	1	1	1
Sub-Stations	5	5	5	5	5	5	5	5	5	5
Patrol Units	641	646	648	647	593	589	530	546	548	577
<u>FIRE</u>										
Stations	37	36	36	36	36	36	35	35	35	35
Fire emergency apparatus (2)	140	143	144	156	139	138	96	87	84	85
<u>SOLID WASTE MANAGEMENT</u>										
Collection vehicles	81	87	115	114	125	125	125	131	117	113
<u>STREETS AND HIGHWAYS</u>										
Streets (miles)	8,526	8,394	8,394	8,388	8,322	8,229	8,177	8,151	7,862	7,800
New traffic signals installed	2	8	3	15	8	7	7	7	10	6
<u>PARKS AND RECREATION</u>										
Parks Acres (7)	6,095	6,095	4,277	4,277	4,590	4,590	4,590	4,590	4,590	4,590
Lake acres - land & water recreation	13,534	13,534	14,725	14,725	14,312	14,312	14,312	14,229	14,229	14,229
Oklahoma River & Bricktown	803	803	507	507	507	507	507	507	507	507
Playgrounds	116	116	116	116	110	110	109	111	109	109
Baseball/softball/practice fields	106	106	106	106	89	89	88	80	84	84
Soccer/football fields (3)	61	61	61	61	60	59	42	-	-	-
Community/special activity centers	33	33	33	31	31	31	31	30	30	30
<u>WATER</u>										
Water main miles	4,017	3,943	3,900	3,850	3,774	3,703	3,649	3,583	3,518	3,269
Fire hydrants	25,003	24,623	24,258	24,054	23,498	22,743	22,547	22,473	21,527	21,527
Storage capacity (1000 gal) (4)	56,590	75,000	75,000	61,870	61,870	75,000	75,000	70,000	70,000	70,000
<u>WASTEWATER</u>										
Sanitary sewer miles	3,067	3,023	2,958	2,918	2,871	2,839	2,806	2,784	2,755	2,711
Treatment capacity (1000 gal/day)	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000	106,000
<u>STORMWATER DRAINAGE</u>										
Storm sewer miles	1,254.09	856.00	881.49	875.49	863.14	843.10	830.42	821.22	811.70	806.80
<u>TRANSIT</u>										
Buses (8)	79	59	59	59	61	59	59	58	58	58
Trolleys (5)	-	-	-	-	-	-	-	-	10	10
Van lifts (8)	3	20	24	24	24	21	22	22	20	23
Streetcars (6)	7	7	-	-	-	-	-	-	-	-

- (1) Information is provided by City of Oklahoma City departments.
- (2) Fire emergency apparatus includes emergency vehicles that respond to emergency calls for service only.
- (3) In 2014 it was determined that previously reported amounts were incorrect. Historical data will be presented going forward from 2014.
- (4) During fiscal year 2016 several assets were removed due to failing conditions or projected inactivity.
- (5) Trolley service was discontinued in 2012.
- (6) Streetcar services was added in 2019.
- (7) In 2019, the Scissortail Park and the Lone Oak Park were added.

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INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable Mayor and City Council
The City of Oklahoma City, Oklahoma

We have audited, in accordance with the 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, the 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 The City of Oklahoma City, Oklahoma (City) as of and for the year ended June 30, 2020, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated November 20, 2020. Our report includes a reference to other auditors who audited the financial statements of the Oklahoma City Industrial and Cultural Facilities Trust (OCICF) and the Oklahoma City redevelopment Authority (OCRA), as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those other auditors. The financial statements of the Combined Operations of the Cox Convention Center and the Chesapeake Energy Arena, included in the Oklahoma City Public Property Authority (OCPPA) General Purpose Fund, were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the combined operations of the Cox Convention Center and the Chesapeake Energy Arena.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying *schedule of findings and questioned costs* as items 2020-001 that we consider to be a significant deficiency.

Compliance and Other Matters

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

The City's Response to Finding

The City's response to the finding identified in our audit is described in the accompanying *schedule of findings and questioned costs*. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Allen, Gibbs & Houlik, L.C.
CERTIFIED PUBLIC ACCOUNTANTS

November 20, 2020
Wichita, Kansas

THE CITY OF OKLAHOMA CITY, OKLAHOMA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

Finding 2020-001: Year-End Sales Tax Accrual (Significant Deficiency)

The City's management is responsible for the accuracy, completeness, and fairness of data presented in the year-end financial statements, including all disclosures. One significant audit adjustment was identified during the fiscal year 2020 audit of the financial statements to decrease sales tax receivable and revenue accrual in the amount of \$6,394,361.

Criteria or Specific Requirement: Internal controls should be designed to provide adequate control over the preparation of year-end accruals.

Cause: This adjustment resulted from a formula error in the calculation of the year-end receivable that was not identified through the year-end review process. We did not note any issues with the daily processing of sales tax receipts; this issue was isolated to the year-end accrual.

Effect: Lack of controls and procedures over year-end accruals could result in a material misstatement to the financial statements.

Recommendations: We recommend that management review formulas used in this calculation and compare final information used in the accrual back to the supporting original documentation received from the treasury audit of sales tax revenue for any variances.

Management Response (unaudited): Management agrees with the recommendation. We will add to our closing plan as a step for preparation of the workpaper and also note on a workpaper tab and/or a note in the Database workpaper within the note section to perform a final review for variances back to the original supporting documentation received from the treasury audit of sales tax revenue.