



Annual Comprehensive Financial Report

The City of Oklahoma City, Oklahoma | for the Fiscal Year ended June 30, 2022

Oklahoma City, Oklahoma

Annual Comprehensive Financial Report

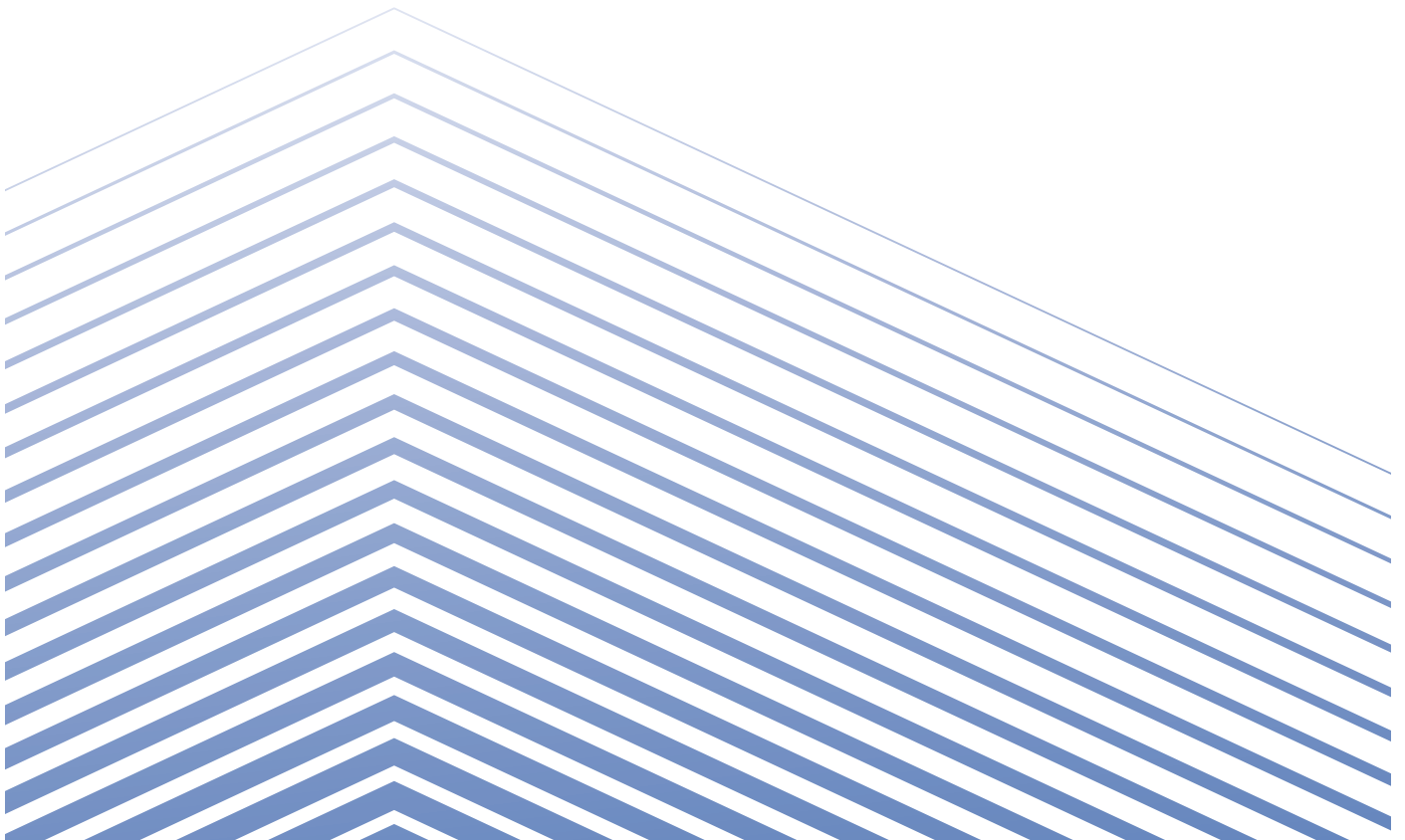
For the Fiscal Year Ended June 30, 2022



The City of
OKLAHOMA CITY

Prepared by the Finance Department, Accounting Services Division
Alex E. Fedak, CPA, Controller

Introductory

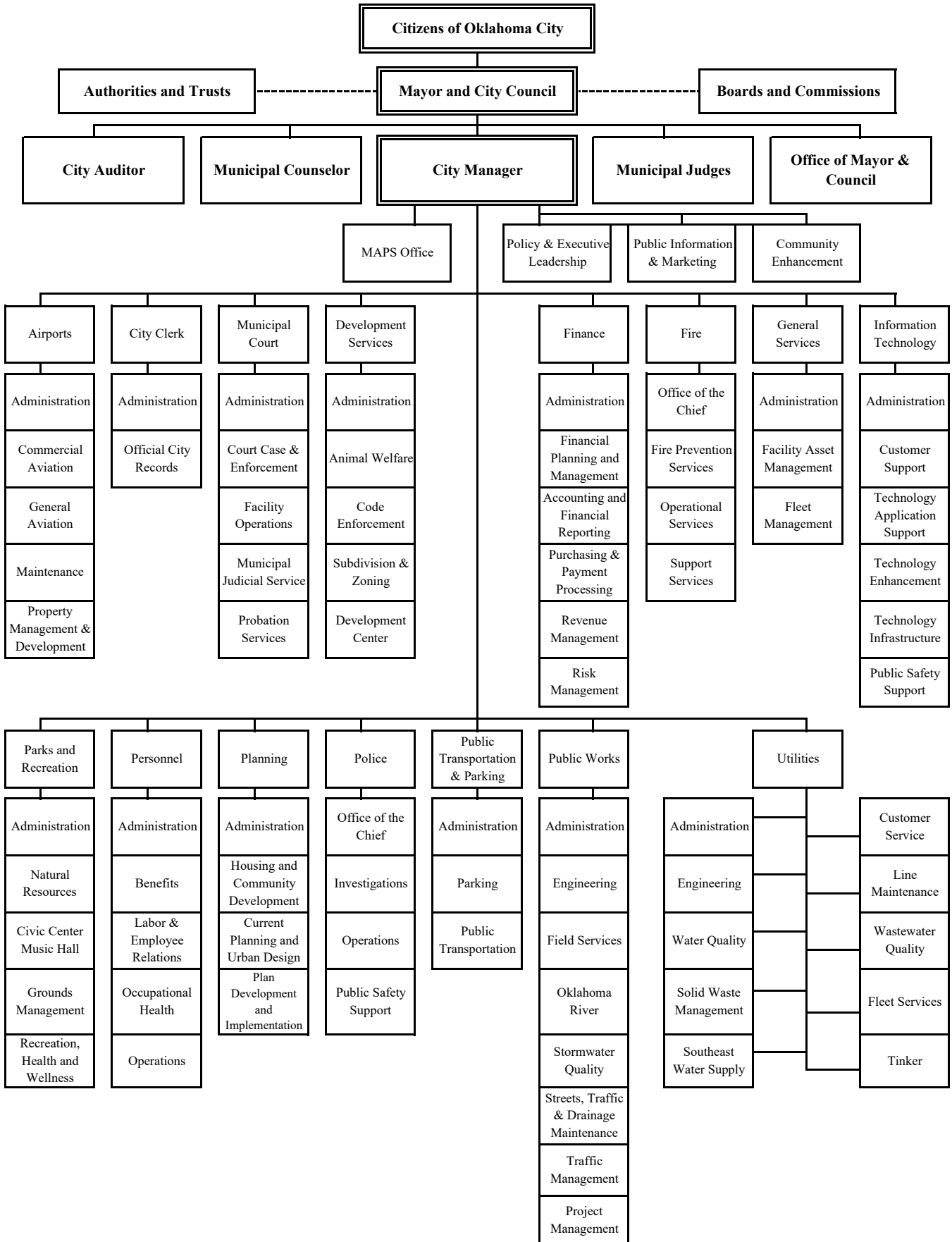


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City of Oklahoma City Organization Chart





The City of **OKLAHOMA CITY**

December 12, 2022

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

The City of Oklahoma City (City) fiscal year 2022 Annual Comprehensive Financial Report (ACFR) 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 ACFR 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, 2022, 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 Annual Report 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 report. As such, it should be read from that perspective and in conjunction with all other sections of the Annual Report.

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, 2022. 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 702,717 citizens. Historically, the City has pursued a policy of annexation, and at 621.25 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

Dr. Russell Evans, Partner and Chief Economist at the Thorberg Collectorate, provides an annual economic outlook to City leaders in February. This year's forecast highlighted substantial recent economic growth that reflects national trends and artificial support from federal policy and is therefore not sustainable. The forecast was that Oklahoma City would continue to see strong growth in fiscal year 2022 with weaker growth and possible declines in 2023. He presented two baseline scenarios which incorporate consumer pricing and inflation expectations into the forecast as well as a scenario for a mild recession. All three scenarios predicted significant economic expansion in fiscal year 2022 eventually levelling off and declining in 2023. Per-capita personal income in Oklahoma City is expected to increase to \$58,989 in 2022, aided by recent fiscal stimulus. The forecast for nonfarm employment in Oklahoma City was for 4.1% growth in the number of people employed. Dr. Evans' forecast predicted sales tax growth of 16.5% for fiscal year 2022, boosted by fiscal policy to augment household income during the COVID-19 pandemic.

In September 2022, Dr. Evans provided a mid-year update which took into consideration the current inflationary cycle and tightening monetary policy. The likelihood of the U.S. entering a recession in late 2022 or early 2023 has increased, although Oklahoma will enter such a period with a strong labor market and after sustained economic growth. Oklahoma City is expected to maintain positive fiscal performance further into fiscal year 2023, before growth begins to decline leading into fiscal year 2024. Dr. Evans presented two plausible paths for sales tax collections in fiscal year 2023 which predict different impacts from federal monetary policy. The "soft landing" scenario in which a strong recession is averted has sales tax growth of 6.3% in fiscal year 2023, while a "hard landing" approach in which an outright recession materializes has growth of 1.9%.

Going forward, there are several factors that position Oklahoma City to successfully weather a period of economic slowdown. The cost of living and the cost of doing business remain highly competitive among large cities in the U.S. 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 received \$123 million from the American Rescue Plan Act (ARPA) and has allocated 6% to the public health response to the COVID-19 pandemic, 30% to tourism and combating the negative economic impacts of the pandemic, and 64% to capital investments in infrastructure and public amenities.

Oklahoma City is being recognized more and more as a great place to work, live and visit. As evidence, Oklahoma City ranked number two for lowest cost of living among all reporting large cities over 500,000 population by the C2ER Annual Cost of Living Index. According to recent analysis by Real Estate Witch of publicly available data from the U.S. Census Bureau, Bureau of Economic Analysis, Bureau of Labor Statistics, UpCounsel, Google Trends, U.S. Patent Office, and the American Legislative Exchange Council Center for State Fiscal Reform, Oklahoma City came in at number twelve in their rankings to determine the best cities for starting a business. Oklahoma City also earned a AAA rating from Moody's and S&P for the 12 year in a row, which is the highest rating awarded by each agency.

The City seeks to regularly engage citizens to determine how we are meeting their expectations. On October 11, 2022, Chris Tatham, president of ETC Institute, presented the results of the annual Citizen Satisfaction Survey that was conducted in the summer of 2022. The report showed that the quality of customer service from City employees is 22% higher than the national average of residents who were either very satisfied or satisfied with the service they received. 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 32% above the national average as a place to live and 19% above the national average as a place to work. The top priorities for improvement are the condition of City streets, traffic flow, code enforcement, and public transportation.

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 \$1.08 billion 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 on September 14, 2021 the City Council approved the MAPS 4 Implementation Plan.

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 2021-2025 CIP, approved by Council on December 22, 2020, lists projects to be implemented or continued during the years of the CIP. The City's 2021, 2022 and 2023 capital budget by function are summarized in the following table (dollars are in thousands).

	2021	2022	2023
	CIP Project	CIP Project	CIP
	<u>Budget (1)</u>	<u>Budget (1)</u>	<u>Budget (1)</u>
General government	\$58,573	\$61,346	\$89,962
Public safety	82,002	102,622	91,382
Public services (includes infrastructure)	775,760	791,124	790,321
Culture and recreation	380,071	323,932	437,469
Education	<u>5,206</u>	<u>1,916</u>	<u>426</u>
	<u>\$1,301,612</u>	<u>\$1,280,940</u>	<u>\$1,409,560</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 2022 annual budget was awarded the Government Finance Officers Association of the United States and Canada (GFOA) Distinguished Budget Presentation Award. This is the 35th 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 Annual Report 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 Annual Report for the fiscal year ended June 30, 2021. This was the 39th 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 Annual Report. The Annual Report 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

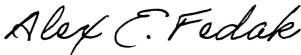
The dedicated work of the entire Finance Department and Accounting Services Division staff, made possible the preparation of the City's Annual Report. Other accountants and administrators at various sites throughout the City provided additional valuable help. The City also acknowledges our professional 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



Alex E. Fedak, CPA
Controller

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**SELECTED CITY OFFICIALS
MAYOR AND COUNCIL**

David Holt	Mayor
Bradley Carter	Ward 1
James F. Cooper	Ward 2
Barbara Young	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
Matt Weller	City Auditor
Aubrey E. McDermid	Assistant City Manager
Jason M. Ferbrache	Assistant City Manager
LaShawn R. Thompson	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
Jeff Mulder	Director of Airports
LaShawn R. Thompson	Court Administrator
Amy Simpson	City Clerk
Jason M. Ferbrache	Public Transportation and Parking Director
Melinda M. McMillan-Miller	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
Lori R. Rice	Assistant City Auditor
Scott Fairman	Assistant Parks Director
Deborah K. Miller	Public Works Assistant Director
Douglas A. Dowler	Assistant Finance Director
Angela C. Pierce	Assistant Finance Director
Sharmanlyne Vickers	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
Vacant	Assistant Budget Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**The City of Oklahoma City
Oklahoma**

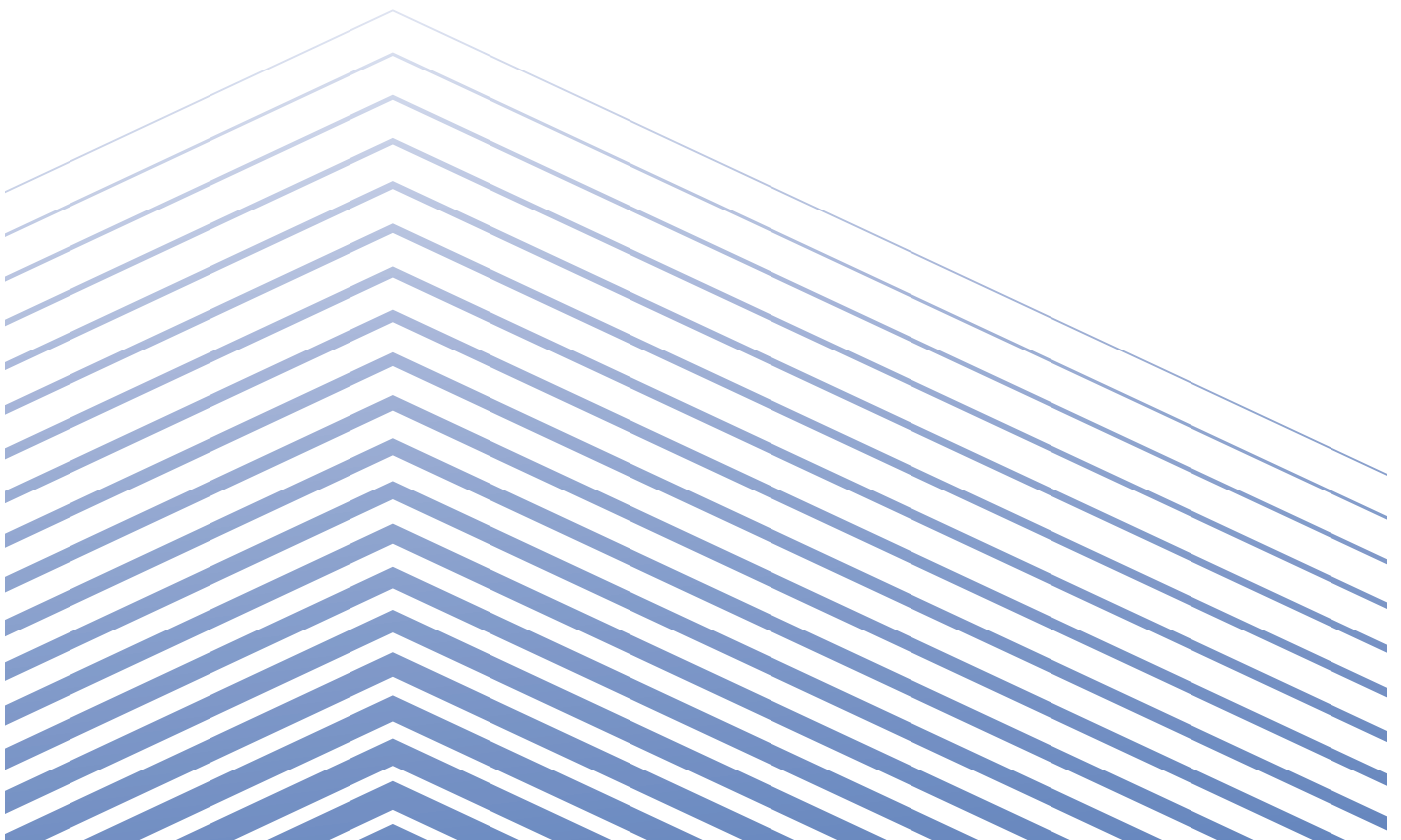
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

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 Audit of the Financial Statements

Opinions

We have audited 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, 2022, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying 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, 2022, 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.

We did not audit the financial statements of The Operations of the Downtown Convention Center (Center), which is presented within the Oklahoma City Public Property Authority (OCPPA) General Purpose Fund. The financial statements of the Center represent 8.66% and 0.11% of total assets and 9.59% and 0.36% of revenues of the OCPPA General Purpose Fund and governmental activities, respectively, as of June 30, 2022, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Center is based solely on the report of the other auditors. In addition, 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. The financial statements of OCICF and OCRA represent 0.25% and 1.36% of total assets and 0.01% and 0.64% of revenues of the City's aggregate discretely presented component units, respectively as of June 30, 2022, and the respective changes in financial position for the year then ended. 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 report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements for The Combined Operations of the Prairie Surf Studios and the Paycom Center and the Center, which are reported within the governmental activities and the OCPPA General Purpose Fund financial statements, were not audited in accordance with *Government Auditing Standards*.

Emphasis of Matters

As discussed in Note IV.A. to the financial statements, the City adopted GASB Statement No. 87, *Leases*. Our opinions are not modified with respect to this matter.

As discussed in Note I.D.I. to the financial statements, the City adopted GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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 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 financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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

Wichita, KS
December 12, 2022

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, 2022. 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 \$2,658,156 (net position) for 2022. This compares to the previous year when assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$2,422,242.
- Total liabilities of the City decreased by \$215,194 to \$2,162,579 during the fiscal year. General obligation bonds issued for capital improvements during the fiscal year were \$147,798. General obligation bonds repaid during the year were \$110,177.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$2,051,535 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 \$581,708 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position is \$24,913 compared to last year's unrestricted net deficit of \$177,204.
- The City's governmental funds reported total ending fund balance of \$1,438,600 this year. This compares to the prior year ending fund balance of \$1,335,094, as restated, showing an increase of \$103,506 during the current year. Unassigned fund balance is \$189,357 for fiscal year 2022.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$191,549 or 29.1% of total General Fund expenditures including transfers and 28.4% 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, 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 Zoological Trust (OCZT), the Oklahoma City Municipal Facilities Authority (OCMFA), the Oklahoma City Public Property Authority (OCPPA), and the Oklahoma City Maps Investment and Operating Trust (OCMIOT). 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 the Oklahoma City Zoo 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, 2022 is \$2,658,156. This is a \$235,914 increase compared to the prior year. Net position increased \$189,800 for governmental activities and increased \$46,114 for business-type activities. The City's overall financial position improved during fiscal year 2022.

	Summary of Net Position						Amount of Change	% Change
	Governmental Activities		Business-type Activities		Totals			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>		
Assets								
Current assets	\$1,714,038	\$1,644,625	\$98,213	\$52,866	\$1,812,251	\$1,697,491	\$114,760	6.8%
Capital assets, net	2,433,651	2,390,880	545,826	504,861	2,979,477	2,895,741	83,736	2.9
Other non-current assets	<u>246,823</u>	<u>34,930</u>	<u>138,214</u>	<u>101,275</u>	<u>385,037</u>	<u>136,205</u>	<u>248,832</u>	182.7
Total assets	<u>4,394,512</u>	<u>4,070,435</u>	<u>782,253</u>	<u>659,002</u>	<u>5,176,765</u>	<u>4,729,437</u>	<u>447,328</u>	9.5
Deferred outflows of resources	<u>187,728</u>	<u>232,594</u>	<u>44,495</u>	<u>52,142</u>	<u>232,223</u>	<u>284,736</u>	<u>(52,513)</u>	(18.4)
Liabilities								
Current liabilities	289,564	315,233	36,830	21,602	326,394	336,835	(10,441)	(3.1)
Non-current liabilities	<u>1,618,677</u>	<u>1,813,129</u>	<u>217,508</u>	<u>227,809</u>	<u>1,836,185</u>	<u>2,040,938</u>	<u>(204,753)</u>	(10.0)
Total liabilities	<u>1,908,241</u>	<u>2,128,362</u>	<u>254,338</u>	<u>249,411</u>	<u>2,162,579</u>	<u>2,377,773</u>	<u>(215,194)</u>	(9.1)
Deferred inflows of resources	<u>472,027</u>	<u>162,495</u>	<u>116,226</u>	<u>51,663</u>	<u>588,253</u>	<u>214,158</u>	<u>374,095</u>	174.7
Net position								
Net investment								
in capital assets	1,611,632	1,655,079	439,903	420,794	2,051,535	2,075,873	(24,338)	(1.2)
Restricted	577,544	519,533	4,164	4,040	581,708	523,573	58,135	11.1
Unrestricted (deficit)	<u>12,796</u>	<u>(162,440)</u>	<u>12,117</u>	<u>(14,764)</u>	<u>24,913</u>	<u>(177,204)</u>	<u>202,117</u>	114.1
Total net position	<u>\$2,201,972</u>	<u>\$2,012,172</u>	<u>\$456,184</u>	<u>\$410,070</u>	<u>\$2,658,156</u>	<u>\$2,422,242</u>	<u>\$235,914</u>	9.7

Total assets increased 9.5% or \$447,328 during the year. Current assets in governmental activities increased \$69,413 primarily for increased cash and investments of \$40,908 related in large part to an increase in sales and use tax collections, MAPS4 Sales and Use Tax funds collections accumulating in advance of major project spending including in the newly created Oklahoma City Maps Investment and Operating Trust, offset by bond expenditures outpacing General Obligation bond issuance proceeds and a reduction in the grant fund with the spend down of Cares Act funding. Current assets in business-type activities increased \$45,347 primarily as a result of an increase in cash and investments in the Water Utilities fund and an increase in receivable from component units for cost reimbursable amounts. Total capital assets increased \$83,736. Capital assets in governmental activities increased \$42,711 for capital asset additions of \$151,289, a change in accounting principle of \$1,448 offset by depreciation and retirements. Business-type capital assets increased by \$40,965 related to additions of \$64,271, a change in accounting principle of \$2,020 offset by depreciation and retirements. Other non-current assets increased overall by \$248,832. Other non-current assets in governmental activities increased \$211,893 mostly from the actuarially calculated net pension liability changing to a net pension asset in the current year and additions of lease receivables with the implementation of the new Governmental Accounting Standards Board (GASB) Statement No. 87 Leases. Other non-current assets in business-type activities increased \$36,939 related to increases in the actuarially calculated net pension liability changing to a net pension asset and additions of lease receivables with the implementation of GASB Statement No. 87 Leases, offset by a decrease in receivables from component units of the City. Deferred outflows of resources decreased overall by \$52,513 from net decreases in the actuarially calculated Pension deferred outflows and OPEB deferred outflows.

Total liabilities decreased 9.1% or \$215,194 during the year. Current liabilities in governmental activities decreased \$25,669 related in large part to a decrease in unearned revenue in the grant fund of \$39,879 for spending of Cares Act funding and decreases in unearned revenue related to application of a change in accounting principle affecting the OCPPA general purpose fund. Current liabilities in business-type activities increased \$15,228 mostly related to an increase in payable to the Oklahoma City Water Utilities Trust from the Water Utilities fund for timing of funding transfers. Non-current liabilities decreased \$194,452 in governmental activities primarily from a decrease of \$214,126 in the actuarially determined net pension liability, and a decrease of \$17,722 in the actuarially determined other post-employment benefit liability, offset by an increase in bonds payable net of \$32,961. Non-current liabilities decreased \$10,301 in business-type activities related primarily to a decrease of \$20,645 in the actuarially determined net pension liability, a decrease of \$6,891 in the actuarially determined other post employment benefit liability, offset by an increase in bonds payable net of \$18,853 related to issuance of Oklahoma City Zoological Trust bonds. Total deferred inflows of resources increased \$374,095 mainly related to actuarially determined pension and other post employment benefits deferred inflows and the implementation of GASB Statement No. 87 Leases.

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Totals		Amount of Change	% Change
	2022	2021	2022	2021	2022	2021		
Revenues								
Program revenues								
Charges for services	\$96,531	\$82,846	\$46,452	\$40,769	\$142,983	\$123,615	\$19,368	15.7%
Operating grants and contributions	102,772	180,229	8,995	2,538	111,767	182,767	(71,000)	(38.8)
Capital grants and contributions	23,750	22,688	37,097	12,426	60,847	35,114	25,733	73.3
General revenues								
Sales taxes	556,571	486,268	-	-	556,571	486,268	70,303	14.5
Use taxes	115,863	100,176	-	-	115,863	100,176	15,687	15.7
Property taxes	101,755	101,806	-	-	101,755	101,806	(51)	(0.1)
Franchise taxes (fees)	42,966	39,657	-	-	42,966	39,657	3,309	8.3
Other taxes	30,526	25,773	-	-	30,526	25,773	4,753	18.4
Other	(7,505)	6,941	92	88	(7,413)	7,029	(14,442)	(205.5)
Total revenues	1,063,229	1,046,384	92,636	55,821	1,155,865	1,102,205	53,660	4.9

(continued)

Financial Analysis of the City as a Whole (continued)

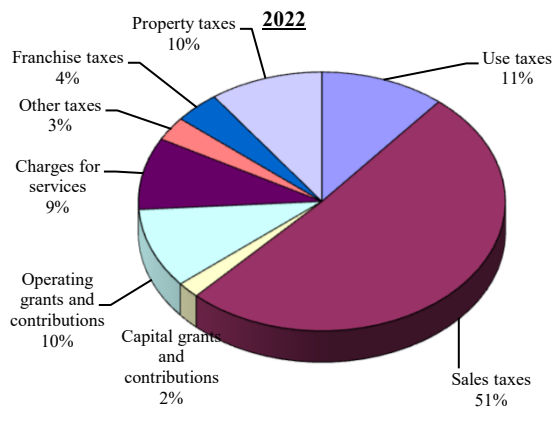
	Summary of Changes in Net Position						Amount of Change	% Change
	Governmental Activities		Business-type Activities		Totals			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>		
Expenses								
General government	54,540	49,327	-	-	54,540	49,327	5,213	10.6
Public safety	368,547	368,896	-	-	368,547	368,896	(349)	(0.1)
Public services	283,249	368,567	-	-	283,249	368,567	(85,318)	(23.1)
Culture and recreation	108,184	100,512	-	-	108,184	100,512	7,672	7.6
Education	-	5,093	-	-	-	5,093	(5,093)	(100.0)
Economic development	7,911	3,636	-	-	7,911	3,636	4,275	117.6
Interest on long-term debt	28,981	27,581	-	-	28,981	27,581	1,400	5.1
Airports	-	-	387	1,149	387	1,149	(762)	(66.3)
Water and wastewater utilities	-	-	13,048	15,066	13,048	15,066	(2,018)	(13.4)
Stormwater drainage	-	-	18,088	22,238	18,088	22,238	(4,150)	(18.7)
Golf courses	-	-	10,223	10,341	10,223	10,341	(118)	(1.1)
Fairgrounds	-	-	6,157	6,437	6,157	6,437	(280)	(4.3)
Ground transportation and parking	-	-	54	38	54	38	16	42.1
Zoo operations	-	-	22,218	20,548	22,218	20,548	1,670	8.1
Total expenses	851,412	923,612	70,175	75,817	921,587	999,429	(77,842)	(7.8)
Increase in net position before transfers	211,817	122,772	22,461	(19,996)	234,278	102,776	131,502	128.0
Special item	-	-	-	(72,297)	-	(72,297)	72,297	100.0
Transfers	(23,341)	(22,731)	23,341	22,731	-	-	-	0.0
Change in net position	188,476	100,041	45,802	(69,562)	234,278	30,479	203,799	668.7
Beginning net position as originally reported	2,012,172	1,898,577	410,070	479,632	2,422,242	2,378,209	44,033	1.9
Change in accounting principle	1,324	13,554	312	-	1,636	13,554	(11,918)	(87.9)
Beginning net position, as restated	<u>2,013,496</u>	<u>1,912,131</u>	<u>410,382</u>	<u>479,632</u>	<u>2,423,878</u>	<u>2,391,763</u>	<u>32,115</u>	<u>1.3</u>
Ending net position	\$2,201,972	\$2,012,172	\$456,184	\$410,070	\$2,658,156	\$2,422,242	\$235,914	9.7

Overall revenues increased \$53,660 or 4.9%. Charges for services in governmental activities increased \$13,685 related to an increase in operational revenue received from culture and recreation complexes managed by ASM Global such as the Paycom Center and the Downtown Convention Center. COVID-19 had a significant impact on the performance of the facilities in fiscal year 2021 as many events were postponed, cancelled, or limited in attendance. Lease revenue also increased in relation to the implementation of GASB Statement No. 87 Leases. Charges for services in business-type activities increased by \$5,683 primarily due to an increase in stormwater drainage receipts related to a Federal Emergency Management Agency (FEMA) reimbursement for the October 2020 winter storm debris removal and Zoological Trust and Golf Course revenue increases. Operating grants and contributions in governmental activities decreased \$77,457 mostly related to the prior year recognition of revenue in the spending of COVID-19 Cares funding. Operating grants and contributions in business-type activities increased \$6,457 related to Zoological Trust increases in grant revenue and non-capital donations. Capital grants and contributions in governmental activities increased \$1,062. For business-type activities, capital grants and contributions increased by \$24,671, mainly due to an increase in capital donations from developers in water utilities. General revenues increased \$79,555 in governmental activities with overall tax collections increasing through the year and other general revenue increasing in most categories. Sales tax and Use tax continued the strong trend of increases. Hotel/Motel taxes and Franchise taxes also experienced strong increases as activity accelerated coming out of the pandemic, offset by a decrease in investment income related to a market decline in the last half of fiscal year 2022.

Overall expenses decreased \$77,842 or 7.8% in 2022. Program expenses reported in governmental activities decreased \$72,200. Public services expenses decreased \$85,318, a large part of the decrease was related to prior year COVID-19 Cares Act grant funding for salaries and other pandemic related reimbursable expenses, a decrease in pension expense related to actuarially determined changes in the pension liability, offset by an increase in a payment of tax apportionment refunding bond proceeds receipted into the bond fund and paid to the Oklahoma City Economic Development Trust (OCEDT) for defeasement of bonds in the current year. General government expenses increased \$5,213 due in large part to increases in salaries and wages costs, management contract increases, and an increase in judgment expense in the current year. Public safety expenses decreased \$349 with increases in salaries and wages offset by decreases in pension and other post employment expenses related to the actuarially calculated liabilities. Culture and recreation expenses increased \$7,672 mainly due to management expenses and performance fees for management of facilities such as the Paycom Center, Convention Center, and Prairie Surf studios offset by a decrease in depreciation of capital assets. Education expenses decreased \$5,093 with the final donations of the Maps for Kids program for the Oklahoma City Public Schools. Business-type expenses decreased \$5,642 mainly related to a decrease in pension and other post employment benefits expenses related to actuarially determined liabilities and a reduction in stormwater drainage costs related to emergency cleanup of ice storm debris in the prior year.

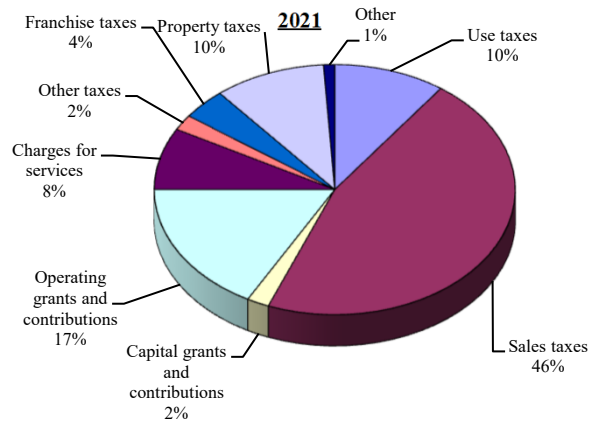
Graphic presentations of the Summary of Changes in Net Position follows to assist in the analysis of the City's activities for fiscal years 2022 and 2021.

Governmental Activities



Total \$1,063,229

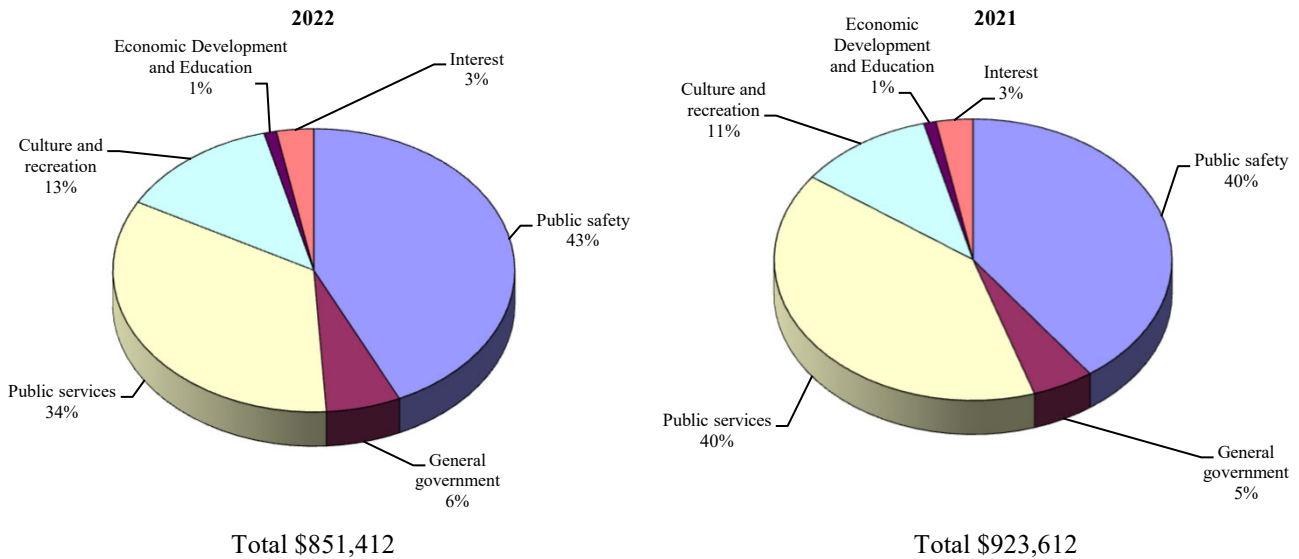
REVENUES



Total \$1,046,384

Overall revenues from governmental activities increased \$16,845. Charges for services increased 16.5%. Operating grants and contributions decreased 43% and capital grants and contributions increased 4.7%. Sales taxes provided 51% and 46% of the City's total governmental revenues in fiscal years 2022 and 2021, respectively. Sales tax increased \$70,303 as the economic conditions continued to show strength with increases in sales and use tax coming out of the COVID-19 pandemic. Use tax increased \$15,687.

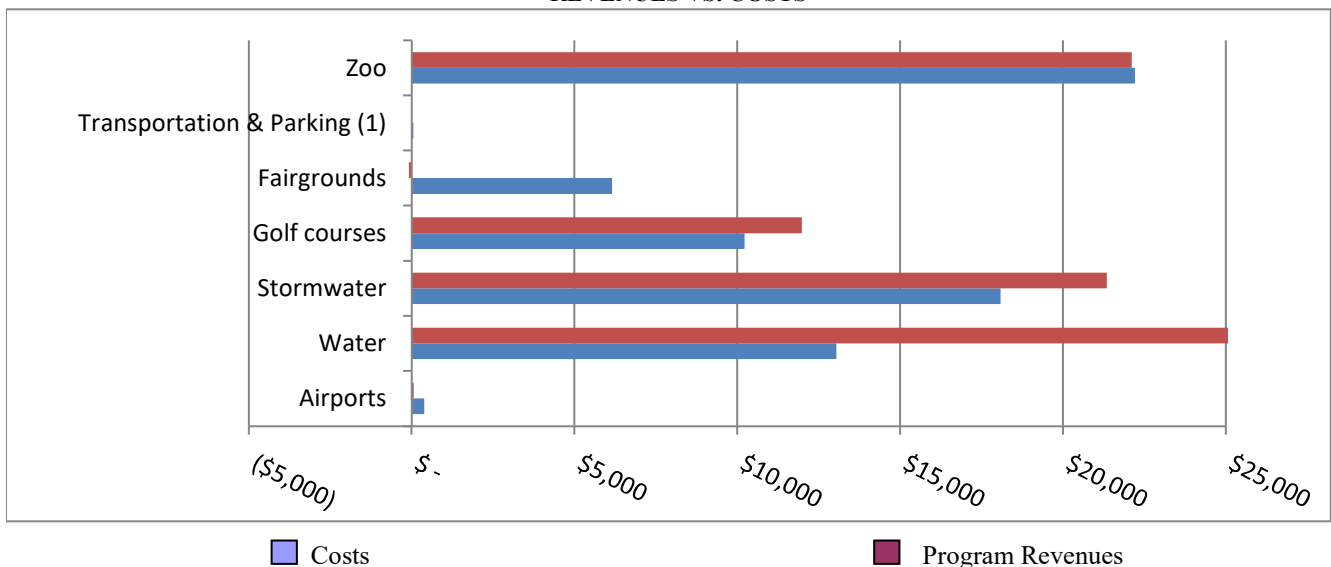
FUNCTIONAL EXPENSES



The graph shows the total governmental activities expenses of \$851,412 for 2022. Public safety, with \$181,842 in cost for police and \$159,020 in cost for fire, was the largest operating service cost, at 43% of total cost of services in 2022. These costs, as well as all governmental activities expenses, were primarily funded by taxes. Public safety expenses used \$315,269 in taxes and other general revenues. Other governmental activities with significant tax-based funding include public services of \$178,883 and culture and recreation activities of \$87,173.

Business-Type Activities

REVENUES VS. COSTS



(1) Transportation and Parking only have \$54 in costs; therefore, graph does not generate.

Business-type activities are shown comparing costs to revenues generated by related services. Airports, water and wastewater utilities, 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 \$5,683. Operating grants and contributions increased \$6,457 and capital grants increased \$24,671. Business-type activities expenses decreased \$5,642.

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 \$1,438,600. Of this year-end total, \$189,357 is unassigned indicating availability for continuing City service requirements. The total ending restated fund balances of governmental funds show an increase of \$103,506 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 \$15,597 during fiscal year 2022. The City adopted a Budgeting and Financial Planning Policy that states the general fund maintain an operating reserve of 17% to 22%. At June 30, 2022 the general fund operating reserve was approximately 23%. Sales tax revenues increased with continued strong growth during the fiscal year attributed to improving economic conditions coming out of the COVID-19 pandemic. Use tax revenues increased with the continued 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 and improving economic conditions and continued strong tax growth. Expenditures increased overall related in part to an increase of approximately 109 positions, a cost of living adjustment to salaries, increases in subsidy payments for transportation, offset by a decrease in CARES funding reimbursements related to the COVID-19 pandemic. General Fund transfers increased overall with increased funding of the MAPS4 fund for various projects and increased tax collections, an increase in transfers to fund a new human resources capital management system, and increases in subsidy payments for the Paycom Center and Prairie Surf Studios, offset by a reduction in transfers to fund the Capital Improvement (CIP) fund for capital projects, and a decrease in transfers to the special purpose fund for better streets safer city projects and debt service reserves. See General Fund Budgetary Highlights for more information.

The Debt Service Fund has a fund balance of \$133,426 which was a net decrease of \$781. 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 2022, the Grants Management Fund reported a \$410 decrease in fund balance. The change in the Grants Management Fund's balance is primarily a result of an increase in reimbursable grant amounts and timing of payments received.

In fiscal year 2022, the MAPS Investment and Operating Trust reported a \$71,337 increase in fund balance. The sales tax levied for construction and renovation of multiple capital projects throughout the City is reported in the MAPS Investment and Operating Trust. The fund balance increased as the initial deposit was made to fund the trust.

In fiscal year 2022, the Better Streets/Safer City Sales Tax Fund reported a \$24,197 decrease 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. The fund balance decreased as project spending has continued while the tax collections declined significantly with the expiration of the levy effective March 31, 2020.

In fiscal year 2022, the MAPS4 Sales Tax Fund reported a \$40,076 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 sales tax revenue collections outpacing project expenditures, an increase in collections due to continued strong sales tax growth, offset by a transfer to fund the OCMIOT Trust.

The General Obligation Bond Fund has a fund balance of \$286,773, a net decrease of \$38,859. 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 2022 the OCPPA General Purpose Fund reported a \$8,617 increase in fund balance, as restated.

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 Utilities Fund reports the capital asset activity of the City's water and wastewater utilities. Net position for the Utilities Fund increased by \$23,602 for an ending net position of \$343,109. Major revenues include donated assets from developers. Expenses include depreciation. Contributions from developers increased \$25,110 during the year.

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, as restated, \$17,506 to \$119,978. During 2022, operating revenues increased 12.8% primarily due to an increase in concessions revenue. Operating expenses increased 3.8% due to an increase in personnel services expenses, offset by an increase in maintenance, operations and contractual services expenses. Sales tax payments from the City increased 14.4% due to improving 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 decreased to a deficit of \$22,624 as revenues exceeded expenses and transfers by \$226.

The OCPPA Golf Courses Fund accounts for the finances of five municipal golf courses. The current year net deficit decreased \$2,822 resulting in a net position of \$1,502. Operating revenues increased \$1,111 due to an increase in golf rounds played. Operating expenses increased primarily due to increases in personnel costs, maintenance and operating costs, and commodities (restaurant and other).

General Fund Budgetary Highlights

The original adopted General Fund budget for fiscal year June 30, 2022, was \$613,461. This was an increase of \$30,044 over the previous year's amended budget. The increase is attributable to projected growth in sales tax and use tax collections (including the MAPS 4 sales tax) due to accelerated consumer activity after the COVID-19 pandemic.

The General Fund adopted budget was amended three times during the 2022 fiscal year. The amendments increased the budget by \$63,667. The most significant change in the budget was an increase of \$47,000 from increased revenue collections, especially for sales tax, use tax, franchise fees and building permits. These funds were used to address infrastructure needs including capital maintenance of City owned facilities, to reserve infrastructure grant matching funds and to addresses significant street, sidewalk and park needs. Another significant change was the addition of \$16,667 for increased MAPS 4 sales tax collections, which are received in the General Fund and then transferred to the MAPS 4 Program Fund for use on projects. The final amended General Fund budget was \$677,128. 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, 2022, was \$2,433,651 and \$545,826, respectively. The total increase in net capital assets was 1.8% for governmental activities and the total increase for business-type activities was 8.1%. The overall increase was 2.9% for the City as a whole.

Capital Assets, Net of Accumulated Depreciation

	Governmental		Business-type		Totals		Amount of Change	%
	Activities	Activities	Activities	Activities	2022	2021		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>		
Non-Depreciable Assets								
Land and water storage rights	\$206,666	\$200,802	\$30,819	\$30,779	\$237,485	\$231,581	\$5,904	2.5%
Construction in progress	<u>657,165</u>	<u>662,132</u>	<u>28,237</u>	<u>6,603</u>	<u>685,402</u>	<u>668,735</u>	<u>16,667</u>	2.5
Total non-depreciable assets	<u>863,831</u>	<u>862,934</u>	<u>59,056</u>	<u>37,382</u>	<u>922,887</u>	<u>900,316</u>	<u>22,571</u>	2.5
Depreciable Assets								
Right to use land leases	690	-	1,865	-	2,555	-	2,555	100.0
Buildings	414,578	428,822	108,481	112,622	523,059	541,444	(18,385)	(3.4)
Right to use building leases	526	-	-	-	526	-	526	100.0
Infrastructure and improvements other than buildings	1,057,187	1,031,923	370,785	349,003	1,427,972	1,380,926	47,046	3.4
Furniture, machinery, and equipment	96,521	67,201	5,637	5,854	102,158	73,055	29,103	39.8
Right to use furniture, machinery, and equipment leases	<u>318</u>	<u>-</u>	<u>2</u>	<u>-</u>	<u>320</u>	<u>-</u>	<u>320</u>	100.0
Total depreciable assets	<u>1,569,820</u>	<u>1,527,946</u>	<u>486,770</u>	<u>467,479</u>	<u>2,056,590</u>	<u>1,995,425</u>	<u>61,165</u>	3.1
Total	<u>\$2,433,651</u>	<u>\$2,390,880</u>	<u>\$545,826</u>	<u>\$504,861</u>	<u>\$2,979,477</u>	<u>\$2,895,741</u>	<u>\$83,736</u>	2.9

General obligation, revenue bonds, and general 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 Civic Center Music Hall expansion, Willa D. Johnson Recreation Center, Lower Scissortail Park, Health and Wellness Centers, and donated assets from developers. Capital assets for business-type activities increased from assets donated from developers. Implementation of GASB 87 lead to the reporting of right to use assets. See Note II. A. 5. for additional information about capital assets.

Debt Administration

Other Long-term Debt

The City retired \$3,631 of notes payable and retired \$268 of lease obligations. Estimated claims payable increased a net amount of \$3,948. 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 \$1,199,834. Of this amount, \$1,094,197 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 \$105,637 is supported by pledged revenues generated primarily by business-type activities of the City (revenue bonds). During the current year, the City issued \$147,798 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
	2022	2021	2022	2021	2022	2021		
Other long-term debt	\$74,948	\$61,856	\$1,920	\$ -	\$76,868	\$61,856	\$15,012	24.3%
General obligation bonds	1,094,197	1,056,576	-	-	1,094,197	1,056,576	37,621	3.6
Revenue bonds	-	-	105,637	86,784	105,637	86,784	18,853	21.7
	<u>\$1,169,145</u>	<u>\$1,118,432</u>	<u>\$107,557</u>	<u>\$86,784</u>	<u>\$1,276,702</u>	<u>\$1,205,216</u>	<u>\$71,486</u>	5.9

Changes in long-term debt are related to issuances and payments of current principal requirements. Issuances in governmental activities included the Series 2022 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 2022 Refunding General Obligation Bonds were issued to defease Series 2012 General Obligation Bonds. Series 2021A Taxable Oklahoma City Economic Development Trust Tax Apportionment Refunding Bonds were issued to defease Series 2013A Taxable Oklahoma City Economic Development Trust Tax Apportionment Bonds. Series 2021B Tax-Exempt Oklahoma City Economic Development Trust Tax Apportionment Refunding Bonds were issued to defease Series 2013B Tax-Exempt Oklahoma City Economic Development Trust Tax Apportionment Bonds. There were no bond issuances in fiscal year 2022 in business-type activities. See Note III. A. 7. for additional information about changes in long-term liabilities.

Economic Environment and Fees and Rates

Economic Environment

This year's economic outlook highlights substantial recent economic growth that reflects national trends and artificial support from federal policy and is therefore not sustainable. Per-capita personal income in Oklahoma City is expected to increase to \$58,989 in 2022, aided by recent fiscal stimulus. In September 2022, Dr. Russel Evans, Partner and Chief Economist at the Thorberg Collectorate, provided a mid-year update which took into consideration the current inflationary cycle and tightening monetary policy. The likelihood of the U.S. entering a recession in late 2022 or early 2023 has increased, although Oklahoma will enter such a period with a strong labor market and after sustained economic growth. Oklahoma City is expected to maintain positive fiscal performance further into fiscal year 2023, before growth begins to decline leading into fiscal year 2024. Dr. Evans presented two plausible paths for sales tax collections in fiscal year 2023 which predict different impacts from federal monetary policy. The "soft landing" scenario in which a strong recession is averted has sales tax growth of 6.3% in fiscal year 2023, while a "hard landing" approach in which an outright recession materializes has growth of 1.9%.

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 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
Oklahoma City Maps Investment and Operating Trust (OCMIOT)	March 16, 2021	Investment and operations of MAPS projects
<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, 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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
CURRENT ASSETS				
Cash-----	\$36,647	\$35,879	\$72,526	\$44,216
Investments-----	1,456,772	64,631	1,521,403	773,485
Sales and use taxes receivable-----	95,405	-	95,405	-
Property taxes receivable-----	4,578	-	4,578	6,341
Short term lease receivable-----	3,685	193	3,878	14,465
Accounts receivable, net-----	17,016	3,169	20,185	52,761
Interest, dividends, and royalties receivable-----	5,033	199	5,232	2,447
Internal balances-----	38,575	(38,575)	-	-
Receivable from component units-----	14,509	22,277	36,786	25
Receivable from primary government-----	-	-	-	22,758
Intergovernmental receivables-----	28,632	-	28,632	11,266
Notes, service concession arrangements, and economic incentives receivable-----	2,232	621	2,853	5,520
Inventories and prepaids-----	10,954	9,819	20,773	4,776
Total current assets-----	<u>1,714,038</u>	<u>98,213</u>	<u>1,812,251</u>	<u>938,060</u>
NON-CURRENT ASSETS				
Investments-----	-	26,745	26,745	63,999
Long term lease receivable-----	12,649	16,440	29,089	73,732
Prepaids, non-current-----	281	168	449	-
Notes, service concession arrangements, and economic incentives receivable-----	24,916	374	25,290	59,745
Receivable from primary government-----	-	-	-	187
Receivable from component units-----	3,915	52,643	56,558	-
Equity interest in joint venture-----	16,874	-	16,874	-
Net pension asset-----	188,188	41,844	230,032	-
Other-----	-	-	-	70,839
Capital assets:				
Land, art, water storage rights, and construction in progress-----	863,831	59,056	922,887	693,140
Other capital assets, net of accumulated depreciation-----	1,569,820	486,770	2,056,590	1,681,712
Capital assets, net-----	<u>2,433,651</u>	<u>545,826</u>	<u>2,979,477</u>	<u>2,374,852</u>
Total non-current assets-----	<u>2,680,474</u>	<u>684,040</u>	<u>3,364,514</u>	<u>2,643,354</u>
Total assets-----	<u>4,394,512</u>	<u>782,253</u>	<u>5,176,765</u>	<u>3,581,414</u>
DEFERRED OUTFLOWS OF RESOURCES				
	<u>187,728</u>	<u>44,495</u>	<u>232,223</u>	<u>23,694</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and accrued expenses-----	63,899	7,588	71,487	56,212
Due to depositor-----	524	-	524	-
Wages and benefits payable-----	15,346	3,912	19,258	807
Payable to component units-----	7,966	14,792	22,758	25
Payable to primary government-----	-	-	-	36,786
Interest payable-----	312	-	312	3,614
Compensated absences-----	18,383	3,551	21,934	440
Notes, lease obligations, and estimated claims payable-----	23,257	28	23,285	18,113
Commercial paper-----	-	-	-	15,500
Unearned revenue-----	70,159	-	70,159	1,052
Bond interest payable-----	12,047	864	12,911	13,337
Bonds payable-----	75,615	6,095	81,710	34,953
Intergovernmental payable-----	2,056	-	2,056	13,990
Total current liabilities-----	<u>289,564</u>	<u>36,830</u>	<u>326,394</u>	<u>194,829</u>
NON-CURRENT LIABILITIES				
Compensated absences-----	64,253	7,406	71,659	483
Payable to primary government-----	-	-	-	56,558
Payable to component units-----	187	-	187	-
Intergovernmental payable-----	-	-	-	33,825
Notes, lease obligations, and estimated claims payable-----	51,691	1,892	53,583	453,087
Unearned revenue-----	-	22	22	-
Bonds payable, net-----	1,018,582	99,542	1,118,124	661,926
Net pension liability-----	173,541	-	173,541	1,502
Net other post-employment benefit liability-----	310,423	108,646	419,069	1,197
Total non-current liabilities-----	<u>1,618,677</u>	<u>217,508</u>	<u>1,836,185</u>	<u>1,208,578</u>
Total liabilities-----	<u>1,908,241</u>	<u>254,338</u>	<u>2,162,579</u>	<u>1,403,407</u>
DEFERRED INFLOWS OF RESOURCES				
	<u>472,027</u>	<u>116,226</u>	<u>588,253</u>	<u>91,445</u>
NET POSITION				
Net investment in capital assets-----	1,611,632	439,903	2,051,535	1,386,546
Restricted for:				
Capital projects-----	426,730	-	426,730	2,254
Debt service-----	110,220	4,164	114,384	65,087
Public safety-----	14,093	-	14,093	-
Public services-----	14,011	-	14,011	69,442
Culture and recreation-----	12,490	-	12,490	-
Maintenance-----	-	-	-	52,139
Unrestricted-----	12,796	12,117	24,913	534,788
Total net position-----	<u>\$2,201,972</u>	<u>\$456,184</u>	<u>\$2,658,156</u>	<u>\$2,110,256</u>

See accompanying notes to financial statements.

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2022
(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-----	\$62,071	(\$7,531)	\$10,242	\$10,100	\$20,040	(\$14,158)	\$ -	(\$14,158)	\$ -
Public safety:									
Police-----	181,842	-	2,362	7,307	567	(171,606)	-	(171,606)	-
Fire-----	159,020	-	127	18,790	1	(140,102)	-	(140,102)	-
Other-----	27,685	-	22,467	1,406	251	(3,561)	-	(3,561)	-
Public services-----	282,179	1,070	35,732	66,210	2,424	(178,883)	-	(178,883)	-
Culture and recreation-----	106,507	1,677	25,601	(5,057)	467	(87,173)	-	(87,173)	-
Education-----	-	-	-	(7)	-	(7)	-	(7)	-
Economic development-----	7,911	-	-	4,023	-	(3,888)	-	(3,888)	-
Interest on long-term debt-----	28,981	-	-	-	-	(28,981)	-	(28,981)	-
Total governmental activities-----	856,196	(4,784)	96,531	102,772	23,750	(628,359)	-	(628,359)	-
<i>Business-type activities</i>									
Airports-----	387	-	67	-	-	-	(320)	(320)	-
Water and wastewater utilities-----	9,066	3,982	-	-	37,097	-	24,049	24,049	-
Stormwater drainage-----	17,441	647	21,355	-	-	-	3,267	3,267	-
Golf courses-----	10,121	102	11,987	1	-	-	1,765	1,765	-
Fairgrounds-----	6,157	-	-	(81)	-	-	(6,238)	(6,238)	-
Transportation and parking-----	1	53	-	-	-	-	(54)	(54)	-
Zoo operations-----	22,218	-	13,043	9,075	-	-	(100)	(100)	-
Total business-type activities-----	65,391	4,784	46,452	8,995	37,097	-	22,369	22,369	-
Total primary government-----	\$921,587	\$ -	\$142,983	\$111,767	\$60,847	(628,359)	22,369	(605,990)	-
Component units									
Airports-----	\$69,469	\$ -	\$63,281	\$20,581	\$16,899	-	-	-	31,292
Water and wastewater utilities-----	215,470	-	325,414	364	2,559	-	-	-	112,867
Solid waste management-----	61,628	-	66,164	14,102	-	-	-	-	18,638
Riverfront development-----	2,749	-	66	2,618	-	-	-	-	(65)
Foreign trade zone operations-----	31	-	56	-	-	-	-	-	25
Transportation and parking-----	54,703	-	13,032	49,772	-	-	-	-	8,101
Economic development-----	23,906	-	28	42,060	308	-	-	-	18,490
Total component units-----	\$427,956	\$ -	\$468,041	\$129,497	\$19,766	-	-	-	189,348
GENERAL REVENUES									
Taxes:									
Sales taxes:									
General-----						436,112	-	436,112	-
Police-----						50,727	-	50,727	-
Fire-----						50,727	-	50,727	-
Public Services-----						208	-	208	-
Culture and recreation-----						17,360	-	17,360	-
Tax incremental financing-----						1,437	-	1,437	-
Total sales tax-----						556,571	-	556,571	-
Use taxes-----						115,863	-	115,863	-
Hotel/Motel taxes-----						16,734	-	16,734	-
Property taxes-----						101,755	-	101,755	25,036
Franchise taxes-----						42,966	-	42,966	-
Emergency telephone taxes-----						6,233	-	6,233	-
Other taxes-----						7,559	-	7,559	-
Total taxes-----						847,681	-	847,681	25,036
Oil and gas royalties-----						681	-	681	46
Unrestricted investment income-----						(17,901)	92	(17,809)	(7,947)
Miscellaneous-----						9,715	-	9,715	1,480
Total general revenues-----						840,176	92	840,268	18,615
Transfers-----						(23,341)	23,341	-	-
Total general revenues and transfers-----						816,835	23,433	840,268	18,615
Changes in net position-----						188,476	45,802	234,278	207,963
NET POSITION BEGINNING									
As previously reported-----						2,012,172	410,070	2,422,242	1,900,189
Change in accounting principle-----						1,324	312	1,636	2,104
As restated-----						2,013,496	410,382	2,423,878	1,902,293
Net position-ending-----						\$2,201,972	\$456,184	\$2,658,156	\$2,110,256

See accompanying notes to financial statements.

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	General	Debt Service	Grants Management	MAPS Investment & Operating Trust	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-----	\$2,981	\$1,180	\$ -	\$ -	\$823	\$1,387	\$369	\$288	\$4,490	\$11,518
Non-pooled cash-----	-	-	47	46	-	-	462	24,286	44	24,885
Investments-----	155,261	130,782	56,936	71,311	91,604	153,512	304,602	12,769	411,417	1,388,194
Sales and use taxes receivable-----	73,976	-	-	-	19	-	-	-	21,410	95,405
Property taxes receivable-----	-	4,575	-	-	-	-	-	3	-	4,578
Accounts receivable-----	6,233	-	343	-	-	-	-	3,325	6,734	16,635
Interest, dividends, and royalties receivable-----	622	518	302	31	358	617	673	77	1,599	4,797
Due from other funds-----	11,100	-	363	-	-	-	-	-	14,018	25,481
Receivable from component units-----	3,293	-	172	-	-	10,000	-	4	981	14,450
Intergovernmental receivables-----	1,591	-	10,454	-	108	-	11,109	-	5,342	28,604
Notes receivable, current-----	-	-	1,726	-	-	-	-	-	-	1,726
Inventories-----	5,730	-	-	-	-	-	-	267	-	5,997
Prepays-----	286	-	30	-	-	-	-	105	1,189	1,610
Notes receivable, non-current-----	-	-	23,314	-	-	-	-	-	-	23,314
Lease receivable short term-----	142	-	-	-	-	-	-	3,524	19	3,685
Lease receivable long term-----	737	-	-	-	-	-	-	11,837	75	12,649
Prepays, non-current-----	178	-	-	-	-	-	-	-	90	268
Advance to other funds-----	663	-	-	-	-	-	-	-	4,547	5,210
Receivable from component units, non-current-----	-	-	3,915	-	-	-	-	-	-	3,915
Total assets-----	\$262,793	\$137,055	\$97,602	\$71,388	\$92,912	\$165,516	\$317,215	\$56,485	\$471,955	\$1,672,921
LIABILITIES, DEFERRED										
INFLOWS OF RESOURCES										
AND FUND BALANCES										
LIABILITIES										
Accounts payable and accrued expenditures-----	\$6,614	\$ -	\$4,508	\$51	\$3,891	\$1,214	\$24,973	\$4,859	\$14,649	\$60,759
Due to depositor-----	419	-	-	-	-	-	-	-	105	524
Wages and benefits payable-----	12,313	-	79	-	-	-	-	-	2,204	14,596
Due to other funds-----	14,682	-	7,836	-	-	39	9	1,210	8,508	32,284
Payable to component units, current-----	2,398	-	-	-	-	-	-	-	5,367	7,765
Unearned revenue-----	323	-	54,223	-	-	-	-	14,021	1,592	70,159
Intergovernmental payable, current-----	-	-	65	-	-	-	1,886	-	105	2,056
Advance from other funds-----	-	-	-	-	-	-	3,282	783	7,919	11,984
Total liabilities-----	36,749	-	66,711	51	3,891	1,253	30,150	20,873	40,449	200,127
DEFERRED INFLOWS										
OF RESOURCES-----	1,446	3,629	7,903	-	94	142	292	13,731	6,957	34,194
FUND BALANCES										
Non-spendable-----	7,453	-	30	-	-	-	-	1,637	1,279	10,399
Restricted-----	19,194	133,426	22,958	71,337	88,927	164,121	286,773	3,242	142,005	931,983
Committed-----	-	-	-	-	-	-	-	1,041	148,114	149,155
Assigned-----	6,402	-	-	-	-	-	-	15,961	135,343	157,706
Unassigned-----	191,549	-	-	-	-	-	-	-	(2,192)	189,357
Total fund balances-----	224,598	133,426	22,988	71,337	88,927	164,121	286,773	21,881	424,549	1,438,600
Total liabilities, deferred outflows of resources and fund balances-----	\$262,793	\$137,055	\$97,602	\$71,388	\$92,912	\$165,516	\$317,215	\$56,485	\$471,955	\$1,672,921

See accompanying notes to financial statements.

**RECONCILIATION OF THE BALANCE
SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Total fund balance -- total governmental funds \$1,438,600

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	\$863,831	
Capital assets	3,320,169	
Less: Accumulated depreciation	<u>(1,750,349)</u>	2,433,651
Less: Internal service fund net capital assets included in capital assets above		(9,552)

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. 16,874

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) 19,131

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

Net pension assets	\$188,188	
Net pension assets - internal service funds	<u>(6,973)</u>	181,215

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	\$31,793	
Business-type activities internal liabilities to governmental fund activities	<u>41,417</u>	73,210

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>Internal Service Funds</i>
	<i>Current</i>	<i>Non-Current</i>	<i>Deferred Outflows (Inflows)</i>	
Notes, lease obligations, estimated claims payable	(\$23,257)	(\$51,691)	\$ -	\$42,693
Bonds payable, net	(75,615)	(1,018,582)	-	-
Deferred amounts on refunding	-	-	(1,781)	-
Compensated absences	(18,383)	(64,253)	-	2,462
Interest payable	(312)	-	-	53
Bonds interest payable	(12,047)	-	-	-
Net pension liability	-	(173,541)	-	-
Pension deferred outflows	-	-	122,649	(3,677)
Pension deferred inflows	-	-	(320,947)	8,295
Other post-employment benefit deferred outflows	-	-	63,702	(2,745)
Other post-employment benefit deferred inflows	-	-	(132,859)	5,725
Net other post-employment benefit liability	-	<u>(310,423)</u>	-	13,377
				<u>(1,951,157)</u>

Net position of governmental activities \$2,201,972

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Debt		MAPS		Better	MAPS 4	General	OCPPA	Other	Total
	General	Service	Grants Management	Investment & Operating Trust	Streets/ Safer City Sales Tax	Program Sales Tax	Obligation Bonds	General Purpose	Governmental Funds	Governmental Funds
REVENUES										
Sales taxes-----	\$436,112	\$ -	\$ -	\$ -	\$199	\$ -	\$ -	\$ -	\$120,251	\$556,562
Use taxes-----	87,545	-	-	-	-	-	-	-	28,357	115,902
Hotel/Motel taxes-----	-	-	-	-	-	-	-	-	16,682	16,682
Property taxes-----	-	101,742	-	-	-	-	-	72	-	101,814
Emergency telephone taxes-----	-	-	-	-	-	-	-	-	6,230	6,230
Other taxes-----	7,559	-	-	-	-	-	-	-	-	7,559
Franchise taxes-----	42,787	-	-	-	-	-	-	-	-	42,787
Licenses and permits-----	16,200	-	-	-	-	-	-	-	20,393	36,593
Oil and gas royalties-----	251	-	-	-	-	-	-	-	439	690
Fines and forfeitures-----	14,086	-	-	-	-	-	-	-	2,079	16,165
Investment income-----	(3,404)	(1,802)	(1,488)	(8,663)	(2,060)	(3,467)	(3,717)	(157)	(8,054)	(32,812)
Charges for services-----	27,709	-	4	-	-	-	-	13,854	5,073	46,640
Rental income-----	3,010	-	-	-	-	-	-	3,447	72	6,529
Payments from component units-----	6,720	-	-	-	-	-	-	2,313	-	9,033
Intergovernmental programs-----	28,264	-	76,213	-	-	-	-	-	9,645	114,122
Other-----	7,328	683	-	-	-	-	-	1,114	3,075	12,200
Total revenues-----	674,167	100,623	74,729	(8,663)	(1,861)	(3,467)	(3,717)	20,643	204,242	1,056,696
EXPENDITURES										
CURRENT										
General government-----	57,800	-	-	-	-	-	-	-	1,800	59,600
Public safety:										
Police-----	147,069	-	-	-	-	-	-	-	41,894	188,963
Fire-----	122,427	-	-	-	-	-	-	-	47,704	170,131
Other-----	10,877	-	-	-	-	-	-	-	19,042	29,919
Public services-----	73,650	-	72,922	-	20,600	-	83,869	163	22,800	274,004
Culture and recreation-----	32,533	-	-	-	-	-	-	27,844	11,839	72,216
Economic development-----	320	-	-	-	-	-	-	-	5,477	5,797
Capital outlay-----	463	-	1,556	-	1,736	10,212	60,866	2,828	53,321	130,982
DEBT SERVICE										
Principal-----	101	75,197	2,964	-	-	-	-	-	-	78,262
Interest-----	5	35,231	-	-	-	-	-	2	7	35,245
Bond issuance costs-----	-	717	-	-	-	-	340	-	-	1,057
Total expenditures-----	445,245	111,145	77,442	-	22,336	10,212	145,075	30,837	203,884	1,046,176
Excess (deficiency) of revenues over (under) expenditures-----	228,922	(10,522)	(2,713)	(8,663)	(24,197)	(13,679)	(148,792)	(10,194)	358	10,520
OTHER FINANCING SOURCES (USES)										
Transfers from other funds-----	-	-	3,252	80,000	-	133,755	109,933	18,905	60,427	406,272
Transfers to other funds-----	(213,722)	(109,933)	(949)	-	-	(80,000)	-	(156)	(29,464)	(434,224)
Capital financing and										
long-term debt issued-----	387	-	-	-	-	-	-	-	-	387
Sale of assets-----	10	-	-	-	-	-	-	62	805	877
Premium on bonds-----	-	12,403	-	-	-	-	-	-	-	12,403
Bonded debt issued-----	-	110,000	-	-	-	-	-	-	-	110,000
Refunding debt issued-----	-	25,395	-	-	-	-	-	-	-	25,395
Payment to bond escrow agent-----	-	(28,124)	-	-	-	-	-	-	-	(28,124)
Net other financing sources (uses)-----	(213,325)	9,741	2,303	80,000	-	53,755	109,933	18,811	31,768	92,986
Net change in fund balances-----	15,597	(781)	(410)	71,337	(24,197)	40,076	(38,859)	8,617	32,126	103,506
FUND BALANCES										
Fund balances, beginning:										
As previously reported-----	209,001	134,207	23,398	-	113,124	124,045	325,632	11,940	392,423	1,333,770
Change in accounting principle-----	-	-	-	-	-	-	-	1,324	-	1,324
Fund balances, beginning, as restated-----	209,001	134,207	23,398	-	113,124	124,045	325,632	13,264	392,423	1,335,094
Fund balances, ending-----	\$224,598	\$133,426	\$22,988	\$71,337	\$88,927	\$164,121	\$286,773	\$21,881	\$424,549	\$1,438,600

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
For the Year Ended June 30, 2022
(dollars are in thousands)

Net change in fund balances – total governmental funds \$103,506

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	\$130,982	
Depreciation expense	(108,069)	22,913

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	(\$877)	
Gain on disposal of assets - government-wide	\$821	(56)

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. 20,077

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	\$19,131	(\$11,496)	
EMSA joint venture equity interest	16,874	(14,857)	9,652

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		(\$135,395)	
Premium on bonds		(12,403)	
Capital financing		(387)	
Debt principal		78,161	
Payment to bond escrow agent		29,796	
Capital lease principal payments		101	
Debt activity recognized in the statement of activities			
Pollution remediation identified/adjusted in current year		529	
Torts and other identified/adjusted in current year		(21,873)	
Issuance and amortization of deferred amount on refunding		(2,375)	
Amortization of premium on bonds		9,427	
Change in bond interest payable		(1,244)	(55,663)

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	(\$82,636)	\$83,364	
Compensated absences - internal service funds	2,462	(2,368)	
Pension asset, liability, deferred inflows and outflows	(183,651)	254,614	
Pension asset, liability, deferred inflows and outflows - internal service funds	(2,355)	723	
Other post-employment benefit liability, deferred inflows and outflows	(379,580)	391,693	
Other post-employment benefit liability deferred inflows and outflows - internal service funds	16,357	(16,795)	81,828

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

Internal service fund changes in net position		\$6,682	
Business-type activities net activities due to governmental type activities		(463)	6,219

Change in net position of governmental activities \$188,476

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
TAXES							
Sales taxes-----	\$380,586	\$54,167	\$434,753			\$435,873	\$1,120
Use taxes-----	80,293	3,700	83,993			86,621	2,628
Occupational taxes-----	1,322	-	1,322			1,322	-
Commercial vehicle taxes-----	4,565	1,000	5,565			5,356	(209)
Motor fuel taxes-----	1,112	-	1,112			1,214	102
Excise taxes-----	4,313	-	4,313			4,402	89
Alcoholic beverage taxes-----	1,794	-	1,794			1,818	24
Utility taxes-----	6,053	-	6,053			6,801	748
Total taxes-----	<u>480,038</u>	<u>58,867</u>	<u>538,905</u>			<u>543,407</u>	<u>4,502</u>
LICENSES, PERMITS AND FEES							
Licenses-----	1,071	-	1,071			696	(375)
Permits-----	12,160	1,000	13,160			14,127	967
Franchise fees-----	35,128	2,000	37,128			38,736	1,608
Other police fees-----	220	-	220			-	(220)
Other fees-----	947	-	947			1,377	430
Total licenses, permits, and fees-----	<u>49,526</u>	<u>3,000</u>	<u>52,526</u>			<u>54,936</u>	<u>2,410</u>
Fines and forfeitures-----	13,381	-	13,381			14,459	1,078
Investment income-----	717	-	717			1,335	618
Charges for services-----	8,711	1,000	9,711			9,418	(293)
Administrative charges-----	23,206	-	23,206			22,531	(675)
OTHER REVENUE							
Rental income-----	3,241	-	3,241			2,844	(397)
Other revenue-----	34,641	800	35,441			32,972	(2,469)
Total other revenue-----	<u>37,882</u>	<u>800</u>	<u>38,682</u>			<u>35,816</u>	<u>(2,866)</u>
Other revenue-----	-	-	-			1	1
Total revenues -----	<u>613,461</u>	<u>63,667</u>	<u>677,128</u>			<u>681,903</u>	<u>4,775</u>
EXPENDITURES							
GENERAL GOVERNMENT							
Juvenile justice - Municipal Counselor:							
Personal services-----	-	3	3	3	-	3	-
Supplies-----	3	(1)	2	2	-	2	-
Mayor and Council:							
Personal services-----	1,076	(56)	1,020	1,020	-	1,020	-
Other services and charges-----	152	(35)	117	115	-	115	2
Supplies-----	10	10	20	20	-	20	-
City manager:							
Personal services-----	3,206	(101)	3,105	3,105	-	3,105	-
Other services and charges-----	375	24	399	373	25	398	1
Supplies-----	28	30	58	49	3	52	6
Municipal counselor:							
Personal services-----	7,091	442	7,533	7,532	-	7,532	1
Other services and charges-----	606	202	808	648	16	664	144
Supplies-----	119	-	119	116	-	116	3
Personnel:							
Personal services-----	3,443	(93)	3,350	3,350	-	3,350	-
Other services and charges-----	589	125	714	694	12	706	8
Supplies-----	56	(8)	48	45	3	48	-
City clerk:							
Personal services-----	902	(82)	820	820	-	820	-
Other services and charges-----	270	26	296	290	-	290	6
Supplies-----	5	5	10	10	-	10	-

(continued)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
Finance:								
Personal services-----	7,703	(467)	7,236	7,235	1	7,236	-	
Other services and charges-----	1,718	(218)	1,500	1,488	9	1,497	3	
Supplies-----	116	31	147	143	4	147	-	
Capital outlay-----	-	1	1	1	-	1	-	
City auditor:								
Personal services-----	1,150	249	1,399	1,399	-	1,399	-	
Other services and charges-----	106	(61)	45	45	-	45	-	
Supplies-----	10	(6)	4	3	-	3	1	
General services:								
Personal services-----	3,510	(24)	3,486	3,486	-	3,486	-	
Other services and charges-----	1,515	(279)	1,236	1,222	7	1,229	7	
Supplies-----	142	86	228	134	93	227	1	
Non-departmental:								
Personal services-----	26,514	(8,451)	18,063	17,947	-	17,947	116	
Other services and charges-----	24,247	(6,872)	17,375	16,754	493	17,247	128	
Supplies-----	8	5	13	13	-	13	-	
Debt service-----	10	-	10	-	-	-	10	
Total general government-----	84,680	(15,515)	69,165	68,062	666	68,728	437	
PUBLIC SAFETY								
Juvenile justice - Court administration:								
Personal services-----	802	22	824	824	-	824	-	
Other services and charges-----	115	(12)	103	103	-	103	-	
Supplies-----	3	-	3	2	-	2	1	
Municipal courts:								
Personal services-----	4,441	(367)	4,074	4,074	-	4,074	-	
Other services and charges-----	2,912	(102)	2,810	2,745	21	2,766	44	
Supplies-----	195	(99)	96	88	5	93	3	
Police:								
Personal services-----	133,924	(2,809)	131,115	130,682	-	130,682	433	
Other services and charges-----	18,601	675	19,276	18,793	482	19,275	1	
Supplies-----	778	587	1,365	1,068	185	1,253	112	
Fire:								
Personal services-----	102,261	8,421	110,682	109,820	-	109,820	862	
Other services and charges-----	7,645	127	7,772	7,613	159	7,772	-	
Supplies-----	1,077	820	1,897	1,872	25	1,897	-	
Total public safety-----	272,754	7,263	280,017	277,684	877	278,561	1,456	
PUBLIC SERVICES								
Development services:								
Personal services-----	15,869	380	16,249	16,249	-	16,249	-	
Other services and charges-----	3,086	80	3,166	3,022	133	3,155	11	
Supplies-----	681	54	735	725	7	732	3	
Planning:								
Personal services-----	3,072	(18)	3,054	3,054	-	3,054	-	
Other services and charges-----	1,398	84	1,482	1,310	173	1,483	(1)	
Supplies-----	16	36	52	22	30	52	-	
Public works:								
Personal services-----	22,516	(718)	21,798	21,798	-	21,798	-	
Other services and charges-----	7,466	4,055	11,521	8,385	3,054	11,439	82	
Supplies-----	4,294	413	4,707	3,575	824	4,399	308	
Total public services-----	58,398	4,366	62,764	58,140	4,221	62,361	403	

(continued)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(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-----	15,545	(2,341)	13,204	13,196	-	13,196	8
Other services and charges-----	13,608	(244)	13,364	13,230	60	13,290	74
Supplies-----	1,944	503	2,447	2,126	321	2,447	-
Capital outlay-----	-	150	150	76	74	150	-
Total culture and recreation-----	31,097	(1,932)	29,165	28,628	455	29,083	82
Total expenditures and encumbrances---	446,929	(5,818)	441,111	432,514	6,219	438,733	2,378
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(3,749)	-	(3,749)	3,749
Related to current year budgets-----	-	-	-	-	(6,219)	(6,219)	6,219
Net expenditures and encumbrances-----	446,929	(5,818)	441,111	\$428,765	\$ -	428,765	12,346
Excess of revenues over expenditures-----	166,532	69,485	236,017			253,138	17,121
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM OTHER FUNDS							
OCPPA General Purpose Fund-----	59	-	59			68	9
Special Purpose Fund-----	-	-	-			60	60
Total transfers from other funds-----	59	-	59			128	69
TRANSFERS TO OTHER FUNDS							
General government:							
Capital Improvement Fund-----	(6,292)	(50,264)	(56,556)			(53,921)	2,635
OCMFA General Purpose Fund-----	(168)	(3,279)	(3,447)			(2,668)	779
OCMFA Services Fund-----	(2,685)	(720)	(3,405)			(3,405)	-
OCPPA General Purpose Fund-----	(15,772)	(890)	(16,662)			(16,502)	160
Maps 4 Program Fund-----	(117,103)	(16,689)	(133,792)			(133,755)	37
OKC Transportation Fund-----	(66)	-	(66)			(66)	-
Special Purpose Fund-----	-	(100)	(100)			(100)	-
Total general government-----	(142,086)	(71,942)	(214,028)			(210,417)	3,611
Public safety:							
Emergency Management Fund-----	(2,688)	388	(2,300)			(2,300)	-
Total public safety-----	(2,688)	388	(2,300)			(2,300)	-
Public services:							
Parking Fund-----	(603)	-	(603)			(603)	-
Total public services-----	(603)	-	(603)			(603)	-
Culture and recreation:							
OCPPA Golf Courses Fund-----	(1,246)	(260)	(1,506)			(1,506)	-
OCPPA Fairgrounds-----	(15)	-	(15)			-	15
OCPPA Sports Facilities-----	-	(213)	(213)			(213)	-
Total culture and recreation-----	(1,261)	(473)	(1,734)			(1,719)	15
Total transfers to other funds-----	(146,638)	(72,027)	(218,665)			(215,039)	3,626

(continued)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Original		Revised	General Fund		Total	Variance
	Budget	Revisions	Budget	Expenditures	Encumbrances	Actual	
TRANSFERS TO COMPONENT UNITS							
Total general government-----	-	-	-			-	-
Public services:							
COTPA-----	(19,977)	(1,207)	(21,184)			(21,184)	-
Total public services-----	(19,977)	(1,207)	(21,184)			(21,184)	-
Total transfers to component units-----	(19,977)	(1,207)	(21,184)			(21,184)	-
OTHER FINANCING SOURCES							
Sale of assets-----	24	-	24			10	(14)
Total other financing sources (uses)-----	(166,532)	(73,234)	(239,766)			(236,085)	3,681
Excess (deficiency) of revenues and other sources over expenditures and other uses----	-	(3,749)	(3,749)			17,053	20,802
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Reappropriated for prior year encumbrances-----	-	3,749	3,749			3,749	-
Not appropriated-----	-	-	-			114,367	114,367
Beginning fund balance-----	-	3,749	3,749			118,116	114,367
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			135,169	135,169
Less: current year encumbrances-----	-	-	-			(6,219)	(6,219)
Ending fund balance-----	\$ -	\$ -	\$ -			128,950	\$128,950
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						6,219	
Inventories-----						5,730	
Revenue, expenditure and transfer accruals-----						77,179	
Project length budgeted activity-----						6,520	
Fund balance, ending-----						\$224,598	

(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
June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Utilities Fund	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS							
CURRENT ASSETS							
Pooled cash-----	\$ -	\$ -	\$61	\$87	\$226	\$374	\$244
Non-pooled cash-----	-	30,961	-	4,544	-	35,505	-
Investments-----	30,406	-	7,214	2,919	24,092	64,631	68,578
Short term lease receivable-----	-	193	-	-	-	193	-
Accounts receivable, net-----	-	1,033	-	-	2,136	3,169	381
Interest, dividends, and royalties receivable-----	78	-	15	10	96	199	236
Due from other funds-----	-	2,407	-	-	3,886	6,293	4,451
Receivable from component units-----	16,706	-	-	-	5,571	22,277	59
Intergovernmental receivables-----	-	-	-	-	-	-	28
Notes receivable, current-----	-	-	-	-	-	-	506
Service concession arrangements receivable-----	-	621	-	-	-	621	-
Inventories-----	8,291	154	-	370	957	9,772	1,373
Prepays-----	19	-	24	2	2	47	1,974
Total current assets-----	55,500	35,369	7,314	7,932	36,966	143,081	77,830
NON-CURRENT ASSETS							
Investments-----	-	25,483	805	457	-	26,745	-
Prepays, non-current-----	-	-	166	-	2	168	14
Long term lease receivable-----	-	16,440	-	-	-	16,440	-
Notes receivable, non-current-----	-	-	-	-	-	-	1,602
Service concession arrangements receivable-----	-	374	-	-	-	374	-
Advance to other funds-----	-	-	-	-	316	316	19,229
Receivable from component units-----	43,760	-	-	-	8,883	52,643	-
Net pension asset-----	24,888	4,658	-	1,365	10,933	41,844	6,973
Capital assets:							
Land, art, water storage rights and construction in progress-----	9,378	26,687	2,905	-	20,086	59,056	928
Other capital assets, net of accumulated depreciation-----	333,759	89,433	32,694	8,332	22,552	486,770	8,624
Capital assets, net-----	343,137	116,120	35,599	8,332	42,638	545,826	9,552
Total non-current assets-----	411,785	163,075	36,570	10,154	62,772	684,356	37,370
Total assets-----	467,285	198,444	43,884	18,086	99,738	827,437	115,200
DEFERRED OUTFLOWS OF RESOURCES							
	26,163	5,468	130	1,847	10,887	44,495	6,422
LIABILITIES							
CURRENT LIABILITIES							
Accounts payable and accrued expenses-----	3,365	2,521	494	680	528	7,588	3,141
Wages and benefits payable-----	2,405	215	-	220	1,072	3,912	750
Due to other funds-----	3,146	-	-	173	416	3,735	206
Payable to component units-----	13,742	-	-	-	1,050	14,792	201
Interest payable-----	-	-	-	-	-	-	53
Compensated absences-----	2,230	176	-	37	1,108	3,551	839
Notes, lease obligations and estimated claims payable-----	5	23	-	-	-	28	12,462
Bond interest payable-----	-	56	743	65	-	864	-
Bonds payable-----	-	1,650	3,490	955	-	6,095	-
Total current liabilities-----	24,893	4,641	4,727	2,130	4,174	40,565	17,652
NON-CURRENT LIABILITIES							
Compensated absences-----	5,120	-	-	107	2,179	7,406	1,623
Payable to component units-----	-	-	-	-	-	-	187
Notes, lease obligations and estimated claims payable-----	-	1,892	-	-	-	1,892	30,231
Advance from other funds-----	-	-	-	32	-	32	12,739
Unearned revenue-----	-	22	-	-	-	22	-
Bonds payable, net-----	-	31,047	61,802	6,693	-	99,542	-
Net other post-employment benefit liability-----	63,527	14,676	-	5,493	24,950	108,646	13,377
Total non-current liabilities-----	68,647	47,637	61,802	12,325	27,129	217,540	58,157
Total liabilities-----	93,540	52,278	66,529	14,455	31,303	258,105	75,809
DEFERRED INFLOWS OF RESOURCES							
	56,799	31,656	109	3,976	23,686	116,226	14,020
NET POSITION							
Net investment in capital assets-----	343,132	81,508	(28,639)	1,353	42,549	439,903	1,383
Restricted for: Debt service-----	-	-	3,423	741	-	4,164	330
Unrestricted-----	(23)	38,470	2,592	(592)	13,087	53,534	30,080
Total net position-----	\$343,109	\$119,978	(\$22,624)	\$1,502	\$55,636	\$497,601	\$31,793
Adjustment to reflect consolidation of applicable internal service fund activities to business-type activities-----						(41,417)	
Net position business-type activities-----						\$456,184	

See accompanying notes to financial statements.

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Utilities Fund	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<u>OPERATING REVENUES</u>							
<u>CHARGES FOR SERVICES</u>							
Drainage charges-----	\$ -	\$ -	\$ -	\$ -	\$18,990	\$18,990	\$ -
Green fees-----	-	-	-	6,997	-	6,997	-
Concessions-----	-	4,561	-	1,418	-	5,979	-
Internal service charges-----	-	-	-	-	-	-	117,951
Other charges-----	-	7,047	-	16	50	7,113	487
Total charges for services-----	-	11,608	-	8,431	19,040	39,079	118,438
Lease and rental income-----	-	1,435	-	3,505	-	4,940	-
Licenses, permits and fees-----	-	-	-	-	-	-	41
Other-----	-	-	-	11	2,314	2,325	1,001
Total operating revenues-----	-	13,043	-	11,947	21,354	46,344	119,480
<u>OPERATING EXPENSES</u>							
Personal services-----	-	9,896	-	3,834	8,922	22,652	15,308
Maintenance, operations, and contractual services----	-	5,346	352	3,389	4,860	13,947	91,622
Materials and supplies-----	-	1,757	236	2,274	928	5,195	7,534
Depreciation-----	13,495	4,026	3,181	452	3,842	24,996	1,805
Total operating expenses-----	13,495	21,025	3,769	9,949	18,552	66,790	116,269
Operating income (loss)-----	(13,495)	(7,982)	(3,769)	1,998	2,802	(20,446)	3,211
<u>NON-OPERATING REVENUES (EXPENSES)</u>							
Non-capital contributions-----	-	3,320	-	-	-	3,320	-
Grant operating-----	-	5,755	-	-	-	5,755	-
Investment income-----	-	695	(84)	(50)	(549)	12	(1,393)
Bond insurance-----	-	-	(12)	-	-	(12)	-
Interest on torts, bonds, notes, commercial paper, and lease obligations-----	-	(1,193)	(2,376)	(269)	-	(3,838)	(202)
Amortization-----	-	-	-	2	-	2	-
Other revenues-----	-	-	-	40	68	108	455
Net non-operating revenues (expenses)-----	-	8,577	(2,472)	(277)	(481)	5,347	(1,140)
Income (loss) before contributions and transfers---	(13,495)	595	(6,241)	1,721	2,321	(15,099)	2,071
<u>CONTRIBUTIONS AND TRANSFERS</u>							
Capital contributions from developers-----	37,097	-	-	-	-	37,097	-
Transfers from other funds-----	-	16,911	6,467	1,506	66	24,950	8,580
Transfers to other funds-----	-	-	-	(405)	(1,204)	(1,609)	(3,969)
Total contributions and transfers-----	37,097	16,911	6,467	1,101	(1,138)	60,438	4,611
Changes in net position-----	23,602	17,506	226	2,822	1,183	45,339	6,682
<u>NET POSITION</u>							
Net position, beginning:							
As previously reported-----	319,507	102,160	(22,850)	(1,320)	54,453		25,111
Change in accounting principle-----	-	312	-	-	-		-
Net position, beginning, as restated-----	319,507	102,472	(22,850)	(1,320)	54,453		25,111
Total net position, ending-----	\$343,109	\$119,978	(\$22,624)	\$1,502	\$55,636		\$31,793
Adjustment to reflect the consolidation of applicable internal service fund activities to business-type activities-----						463	
Changes in net position of business-type activities-----						\$45,802	

See accompanying notes to financial statements.

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended June 30, 2022
 (dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Utilities		OCPPA	Other	Total	Internal	
	Fund	OCZT	Fairgrounds	Golf Courses	Enterprise Funds	Enterprise Funds	Service Funds
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>							
Cash received from customers-----	\$ -	\$13,237	\$ -	\$11,969	\$18,805	\$44,011	\$119,096
Cash payments to suppliers for goods and services-----	(15,414)	(6,536)	(591)	(5,250)	(11,085)	(38,876)	(99,959)
Cash payments to employees and professional contractors for services-----	(61,588)	(12,493)	-	(4,467)	(26,218)	(104,766)	(17,425)
Cash payments for internal services-----	(12,937)	-	-	(227)	(2,927)	(16,091)	(1,943)
Operating payments from component units-----	-	-	-	-	-	-	166
Operating payments to component units-----	-	-	-	-	19,439	19,439	-
Cost reimbursements from (to) other funds-----	101,310	-	-	-	3,108	104,418	5,209
Other cash receipts-----	2,947	-	-	-	-	2,947	63
Net cash provided (used) by operating activities-----	14,318	(5,792)	(591)	2,025	1,122	11,082	5,207
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>							
Cash received from operating grants and donations-----	-	8,519	-	-	-	8,519	-
Transfers received from other funds-----	-	16,789	6,467	1,111	66	24,433	252
Transfers received paid to other funds-----	-	-	-	(81)	(1,435)	(1,516)	(4,934)
Net cash provided (used) by non-capital financing activities-----	-	25,308	6,467	1,030	(1,369)	31,436	(4,682)
<u>CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES</u>							
Proceeds from issuance of long-term debt-----	-	25,281	-	-	-	25,281	-
Payments for acquisition and construction of capital assets-----	-	(24,203)	(523)	(79)	(1,225)	(26,030)	(229)
Principal paid on long-term debt-----	(28)	(1,515)	(3,325)	(925)	-	(5,793)	(835)
Interest paid on long-term debt-----	-	(1,186)	(3,052)	(276)	-	(4,514)	(201)
Proceeds from sale of assets-----	-	173	-	13	7	193	15
Payments on leases-----	-	(23)	-	-	-	(23)	-
Interest revenue - leases-----	-	647	-	-	-	647	-
Capital grants and contributions received-----	-	556	-	-	-	556	-
Net cash used by capital and related financing activities-----	(28)	(270)	(6,900)	(1,267)	(1,218)	(9,683)	(1,250)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>							
Payments for purchase of investments-----	-	(14,711)	(21,868)	(1,216)	-	(37,795)	-
Proceeds from sale of investments-----	-	-	22,165	1,200	22	23,387	-
Changes in pooled investments-----	(13,863)	-	808	(302)	1,496	(11,861)	204
Investment income received-----	(432)	51	(83)	(52)	164	(352)	205
Interest collected on leases-----	5	-	-	-	9	14	-
Purchased interest-----	-	-	-	-	-	-	(1)
Net cash provided (used) by investing activities-----	(14,290)	(14,660)	1,022	(370)	1,691	(26,607)	408
Net increase (decrease) in cash-----	-	4,586	(2)	1,418	226	6,228	(317)
Cash, beginning-----	-	26,375	63	3,213	-	29,651	561
Cash, ending-----	\$ -	\$30,961	\$61	\$4,631	\$226	\$35,879	\$244

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended June 30, 2022
 (dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Utilities Fund	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)-----	(\$13,495)	(\$7,982)	(\$3,769)	\$1,998	\$2,802	(\$20,446)	\$3,211
<u>ADJUSTMENTS TO RECONCILE</u>							
<u>OPERATING INCOME (LOSS) TO NET CASH</u>							
<u>PROVIDED (USED) BY OPERATING ACTIVITIES</u>							
Depreciation-----	13,495	4,026	3,181	452	3,842	24,996	1,805
Other revenue (expense)-----	-	-	(12)	28	1	17	1,235
Changes in assets and liabilities:							
(Increase) decrease in accounts receivable-----	-	327	-	-	9	336	(364)
(Increase) decrease in due from other funds-----	-	-	-	(8)	(3,608)	(3,616)	(567)
(Increase) decrease in receivable from component units-----	11,495	-	-	-	2,784	14,279	21
(Increase) decrease in inventories-----	(1,102)	(29)	-	(28)	(47)	(1,206)	(155)
(Increase) decrease in prepaid assets-----	(6)	-	-	2	(12)	(16)	(913)
(Increase) decrease in intergovernmental receivable-----	-	-	-	-	-	-	35
(Increase) decrease in net pension asset-----	(24,888)	(4,658)	-	(1,365)	(10,585)	(41,496)	(6,973)
(Increase) decrease in deferred outflows-----	4,552	682	-	113	2,100	7,447	1,117
Increase (decrease) in accounts payable and accrued expenses-----	1,665	727	9	212	(1,744)	869	249
Increase (decrease) in wages and benefits payable-----	(702)	(323)	-	(57)	(262)	(1,344)	(141)
Increase (decrease) in due to other funds-----	(952)	-	-	18	162	(772)	4,524
Increase (decrease) in payable to component unit-----	12,415	-	-	-	789	13,204	156
Increase (decrease) in compensated absences-----	34	(18)	-	16	(37)	(5)	93
Increase (decrease) in long-term debt-----	-	-	-	-	-	-	(2,071)
Increase (decrease) in notes, lease and estimated claims payable-----	-	501	-	-	-	501	160
Increase (decrease) in net pension liability-----	(12,296)	(2,209)	-	(591)	(5,313)	(20,409)	(3,326)
Increase (decrease) in net other post-employment benefit liability-----	(3,895)	(859)	-	(366)	(1,539)	(6,659)	(695)
Increase (decrease) in unearned revenue-----	-	(132)	-	-	-	(132)	-
Increase (decrease) in deferred inflows-----	27,998	4,155	-	1,601	11,780	45,534	7,806
Total adjustments-----	27,813	2,190	3,178	27	(1,680)	31,528	1,996
Net cash provided (used) by operating activities-----	\$14,318	(\$5,792)	(\$591)	\$2,025	\$1,122	\$11,082	\$5,207
<u>NON-CASH INVESTING, CAPITAL, AND FINANCING</u>							
<u>ACTIVITIES</u>							
Net increase (decrease) in fair value of investments-----	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(\$1,308)
Right to use lease asset-----	-	-	-	-	-	-	742
Donated assets-----	37,094	-	-	-	-	37,094	-
Other-----	-	641	-	-	-	641	-
Total non-cash investing, capital, and financing activities-----	\$37,094	\$641	\$ -	\$ -	\$ -	\$37,735	(\$566)

See accompanying notes to financial statements.

STATEMENT OF FIDUCIARY NET POSITION

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2022

(dollars are in thousands)

	Pension and Other Post-employment Benefit Trust Funds	Custodial Fund
ASSETS		
Non-pooled cash-----	\$642	\$114
RECEIVABLES		
Interest and dividends-----	745	10
Employer-----	633	-
Plan members-----	1,014	-
Other receivables-----	186	-
Total receivables-----	2,578	10
INVESTMENTS, AT FAIR VALUE		
Pooled investments-----	-	2,159
Domestic common stock-----	415,813	-
Passive domestic stock funds-----	35,386	-
Government securities/fixed income-----	53,115	-
Passive bond fund-----	102,597	-
International stock-----	128,612	-
Passive international bond funds-----	23,730	-
Treasury money market fund-----	21,480	-
Real estate-----	130,043	-
Oklahoma City judgments-----	8,379	-
Total investments-----	919,155	2,159
Net pension asset-----	145	-
Total assets -----	922,520	2,283
DEFERRED OUTFLOWS OF RESOURCES -----		
	129	-
LIABILITIES		
Accounts payable and accrued expenses-----	1,588	186
Due to broker-----	2,483	-
Wages and benefits payable-----	13	-
Due to depositors-----	-	69
Compensated absences, current-----	15	-
Estimated claims payable-----	1,418	-
Unearned revenue-----	7	-
Compensated absences, non-current-----	6	-
Net other post-employment benefits liability-----	252	-
Total liabilities -----	5,782	255
DEFERRED INFLOWS OF RESOURCES -----		
	281	-
NET POSITION		
Restricted for:		
Pension benefits-----	830,723	-
Other post-employment benefits-----	85,863	-
Individuals, organizations, and other governments-----	-	2,028
Net position held in trust -----	\$916,586	\$2,028

See accompanying notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Pension and Other Post- employment Benefit Trust Funds	Custodial Fund
<u>ADDITIONS</u>		
<u>CONTRIBUTIONS</u>		
Employer-----	\$25,092	\$-
Plan members-----	22,179	-
Total contributions-----	47,271	-
<u>INVESTMENT INCOME</u>		
Net depreciation in fair value of investments-----	(131,545)	-
Interest-----	348	-
Dividends-----	16,109	-
	(115,088)	-
Less: investment expense-----	(3,697)	-
Net investment loss-----	(118,785)	-
<u>FROM SECURITIES LENDING ACTIVITIES</u>		
Police property room receipts-----	-	7,966
Courts fees and bonds collections-----	-	2,002
Other-----	258	-
Total additions-----	(71,256)	9,968
<u>DEDUCTIONS</u>		
Benefits paid-----	69,079	-
Refunds of contributions-----	1,464	-
Administrative expenses-----	1,131	-
Police property room disbursements-----	-	7,749
Courts fees and bonds payments-----	-	2,012
Total deductions-----	71,674	9,761
Change in net position-----	(142,930)	207
<u>NET POSITION RESTRICTED FOR PENSION BENEFITS AND OTHER POST-EMPLOYMENT BENEFITS</u>		
Total net position, beginning-----	1,059,516	1,821
Total net position, ending-----	\$916,586	\$2,028

See accompanying notes to financial statements.

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2022

(dollars are in thousands)

	OKCAT	OCRRA	OCICF	OCWUT	Port Authority	COTPA	OCRA	OCEDT	Total
ASSETS									
CURRENT ASSETS									
Pooled cash-----	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$21	\$21
Non-pooled cash-----	68	14	434	15,312	98	21,232	4,151	2,886	44,195
Investments-----	190,145	678	695	442,409	-	6,471	18,995	114,092	773,485
Property taxes receivable-----	-	-	-	-	-	-	387	5,954	6,341
Short term lease receivable-----	13,890	-	10	67	-	498	-	-	14,465
Accounts receivable, net-----	2,257	8	-	48,271	-	856	1,369	-	52,761
Interest, dividends, and royalties receivable-----	227	1	74	1,303	-	-	425	417	2,447
Receivable from component units-----	-	-	-	-	-	25	-	-	25
Receivable from primary government-----	166	6	-	16,442	-	889	-	5,255	22,758
Intergovernmental receivables-----	1,640	-	-	3,767	-	1,426	4,408	25	11,266
Notes and economic incentives receivable-----	-	-	170	13	-	-	248	5,089	5,520
Inventories and prepaids-----	8	-	-	1,304	-	3,464	-	-	4,776
Total current assets-----	208,401	707	1,383	528,888	98	34,861	29,983	133,739	938,060
NON-CURRENT ASSETS									
Investments-----	30,674	-	-	26,589	-	-	-	6,736	63,999
Long term lease receivable-----	69,855	-	2,550	695	-	632	-	-	73,732
Notes and economic incentives receivable-----	-	-	3,915	681	-	-	14,519	40,630	59,745
Receivable from primary government-----	-	-	-	-	-	187	-	-	187
Other-----	5,362	-	-	65,177	-	-	300	-	70,839
Capital assets:									
Land and construction in progress-----	73,455	32	953	585,882	-	7,917	507	24,394	693,140
Other capital assets, net of accumulated depreciation-----	460,540	2,219	-	1,107,994	-	91,670	3,240	16,049	1,681,712
Capital assets, net-----	533,995	2,251	953	1,693,876	-	99,587	3,747	40,443	2,374,852
Total non-current assets-----	639,886	2,251	7,418	1,787,018	-	100,406	18,566	87,809	2,643,354
Total assets-----	848,287	2,958	8,801	2,315,906	98	135,267	48,549	221,548	3,581,414
DEFERRED OUTFLOWS OF RESOURCES--	7,397	-	-	10,749	-	2,085	-	3,463	23,694
LIABILITIES									
CURRENT LIABILITIES									
Accounts payable and accrued expenses-----	6,903	-	3	40,127	3	4,079	322	4,775	56,212
Wages and benefits payable-----	-	-	-	16	-	791	-	-	807
Payable to component units-----	-	25	-	-	-	-	-	-	25
Payable to primary government-----	3,763	381	170	18,791	-	2,052	10,000	1,629	36,786
Interest payable-----	-	-	-	3,462	-	-	-	152	3,614
Compensated absences-----	-	-	-	27	-	413	-	-	440
Notes and estimated claims payable-----	-	-	-	17,737	-	-	73	303	18,113
Commercial paper-----	-	-	-	15,500	-	-	-	-	15,500
Unearned revenue-----	914	6	-	85	32	15	-	-	1,052
Bond interest payable-----	4,312	-	-	6,724	-	121	-	2,180	13,337
Bonds payable-----	4,470	-	-	14,458	-	425	-	15,600	34,953
Intergovernmental payable-----	-	-	-	13,990	-	-	-	-	13,990
Total current liabilities-----	20,362	412	173	130,917	35	7,896	10,395	24,639	194,829
NON-CURRENT LIABILITIES									
Compensated absences-----	-	-	-	111	-	372	-	-	483
Payable to primary government-----	7,120	-	3,915	43,760	-	1,763	-	-	56,558
Intergovernmental payable-----	-	-	-	33,825	-	-	-	-	33,825
Notes and estimated claims payable payable-----	-	-	-	424,537	-	-	-	28,550	453,087
Bonds payable, net-----	141,858	-	-	312,792	-	12,555	-	194,721	661,926
Net pension liability-----	-	-	-	-	-	1,502	-	-	1,502
Net other post-employment benefit liability-----	-	-	-	-	-	1,197	-	-	1,197
Total non-current liabilities-----	148,978	-	3,915	815,025	-	17,389	-	223,271	1,208,578
Total liabilities-----	169,340	412	4,088	945,942	35	25,285	10,395	247,910	1,403,407
DEFERRED INFLOWS OF RESOURCES--	80,593	-	2,575	1,055	-	4,534	-	2,688	91,445
NET POSITION									
Net investment in capital assets-----	407,744	2,251	953	880,317	-	85,140	3,296	6,845	1,386,546
Restricted for:									
Capital projects-----	2,254	-	-	-	-	-	-	-	2,254
Debt service-----	27,073	-	-	26,958	-	355	92	10,609	65,087
Public services-----	-	-	-	-	-	-	-	69,442	69,442
Maintenance-----	52,139	-	-	-	-	-	-	-	52,139
Unrestricted-----	116,541	295	1,185	472,383	63	22,038	34,766	(112,483)	534,788
Total net position-----	\$605,751	\$2,546	\$2,138	\$1,379,658	\$63	\$107,533	\$38,154	(\$25,587)	\$2,110,256

See accompanying notes to financial statements.

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the Year Ended June 30, 2022
(dollars are in thousands)**

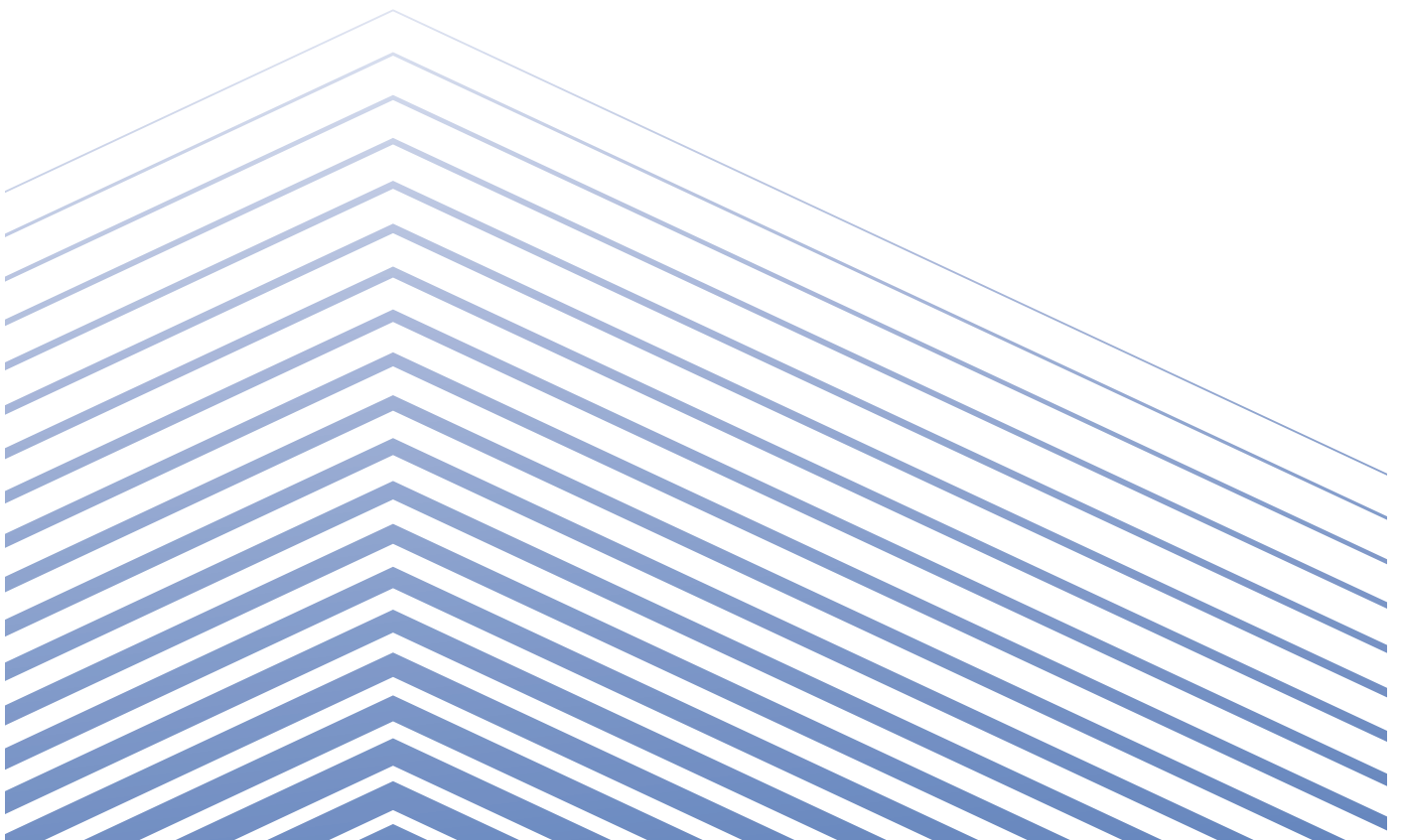
CITY OF OKLAHOMA CITY, OKLAHOMA

	OKCAT	OCRRA	OCICF	OCWUT	Port Authority	COTPA	OCRA	OCEDT	Total
PROGRAM EXPENSES									
Airports-----	\$69,469	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$69,469
Water utilities-----	-	-	-	215,470	-	-	-	-	215,470
Solid waste management-----	-	-	-	61,628	-	-	-	-	61,628
Riverfront development-----	-	2,749	-	-	-	-	-	-	2,749
Foreign trade zone operations-----	-	-	-	-	31	-	-	-	31
Transportation and parking-----	-	-	-	-	-	54,703	-	-	54,703
Economic development-----	-	-	71	-	-	-	1,228	22,607	23,906
Total expenses-----	69,469	2,749	71	277,098	31	54,703	1,228	22,607	427,956
PROGRAM REVENUES									
CHARGES FOR SERVICES									
Airports-----	63,281	-	-	-	-	-	-	-	63,281
Water utilities-----	-	-	-	325,414	-	-	-	-	325,414
Solid waste management-----	-	-	-	66,164	-	-	-	-	66,164
Riverfront development-----	-	66	-	-	-	-	-	-	66
Foreign trade zone operations-----	-	-	-	-	56	-	-	-	56
Transportation and parking-----	-	-	-	-	-	13,032	-	-	13,032
Economic development-----	-	-	28	-	-	-	-	-	28
Total charges for services-----	63,281	66	28	391,578	56	13,032	-	-	468,041
OPERATING GRANTS AND CONTRIBUTIONS									
Airports-----	20,581	-	-	-	-	-	-	-	20,581
Water utilities-----	-	-	-	364	-	-	-	-	364
Solid waste management-----	-	-	-	14,102	-	-	-	-	14,102
Riverfront development-----	-	2,618	-	-	-	-	-	-	2,618
Transportation and parking-----	-	-	-	-	-	49,772	-	-	49,772
Economic development-----	-	-	51	-	-	-	344	41,665	42,060
Total operating grants and contributions-----	20,581	2,618	51	14,466	-	49,772	344	41,665	129,497
CAPITAL GRANTS AND CONTRIBUTIONS									
Airports-----	16,899	-	-	-	-	-	-	-	16,899
Water utilities-----	-	-	-	2,559	-	-	-	-	2,559
Economic development-----	-	-	-	-	-	-	-	308	308
Total capital grants and contributions-----	16,899	-	-	2,559	-	-	-	308	19,766
Total program revenues-----	100,761	2,684	79	408,603	56	62,804	344	41,973	617,304
Net program revenues (expenses)-----	31,292	(65)	8	131,505	25	8,101	(884)	19,366	189,348
Property taxes-----	-	-	-	-	-	-	3,715	21,321	25,036
Oil and gas royalties-----	-	46	-	-	-	-	-	-	46
Unrestricted investment income-----	2,083	2	16	(10,025)	-	14	-	(37)	(7,947)
Miscellaneous-----	-	11	-	-	-	-	-	1,469	1,480
Total general revenues-----	2,083	59	16	(10,025)	-	14	3,715	22,753	18,615
Changes in net position-----	33,375	(6)	24	121,480	25	8,115	2,831	42,119	207,963
NET POSITION BEGINNING									
As previously reported-----	570,292	2,552	2,096	1,258,294	38	99,300	35,323	(67,706)	1,900,189
Change in accounting principle-----	2,084	-	18	(116)	-	118	-	-	2,104
Net position-beginning, as restated-----	572,376	2,552	2,114	1,258,178	38	99,418	35,323	(67,706)	1,902,293
Net position-ending-----	\$605,751	\$2,546	\$2,138	\$1,379,658	\$63	\$107,533	\$38,154	(\$25,587)	\$2,110,256

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, 2022.

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.

MAPS Investment and Operating Trust (OCMIOT)

Established to address the long-term operational and maintenance costs of certain MAPS 4 projects as delegated to OCMIOT. In this regard OCMIOT is authorized to invest assets and MAPS 4 funds delivered to OCMIOT by the City and others in all forms of prudent investments made pursuant to the investment policy. OCMIOT will consist of seven members, five of who shall be appointed by the Mayor, the City Manager or his direct subordinate designee and one who shall be the City's Finance Director who will serve by virtue of position. OCMIOT meets the requirements for blending because it benefits the primary government. The OCMIOT Fund is the only reporting fund.

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

Utilities Fund

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

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.

Custodial Fund

Accounts for fiduciary assets held by the City in a custodial capacity as an agent on behalf of others. The City's Custodial 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), Paycom Center, 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.

OCMIOT

Established to address the long-term operational and maintenance costs of certain MAPS 4 projects as delegated to OCMIOT. In this regard OCMIOT is authorized to invest assets and MAPS 4 funds delivered to OCMIOT by the City and others in all forms of prudent investments made pursuant to the investment policy. OCMIOT will consist of seven members, five of who shall be appointed by the Mayor, the City Manager or his direct subordinate designee and one who shall be the City's Finance Director who will serve by virtue of position. OCMIOT meets the requirements for blending because it benefits the primary government. The OCMIOT 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, as well as the solid waste disposal contracting. 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)

Oklahoma City Employee's Retirement System (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 OCUSA. The City has no significant influence over the OCUSA operations, and no resident within the City's corporate limits is served by OCUSA. The OCUSA 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, 2022. 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 Custodial Fund uses the economic resources measurement focus.

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, 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, Special Improvement Districts, Special Assessment Districts, 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 Utilities Fund. 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 2022, the City implemented the following accounting standards. Except for GASB statements No. 87 and 89, the implementation of these standards did not have a material impact on the City's financial statements.

The City implemented GASB Statement No. 87, Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. This Statement established a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. This standard was applied retroactively. See footnote IV. A. (Change In Accounting Principle) for more information.

The City implemented GASB Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period. The primary objectives of this statement are to improve the consistency of comparability of financial reporting in financial statements using both economic resources measurement focus and the current financial resources measurement focus. Prior to this statement funds using the economic resources measurement focus were capitalizing interest costs incurred before the end of a construction period and governmental funds using the current financial resources measurement focus were expensing these costs as period costs. Going forward all funds will expense interest costs incurred before the end of a construction period as period costs. This standard has been applied prospectively and the implementation of this standard does have a material impact of not being able to capitalize interest costs going forward on the City's financial statements.

The City implemented GASB Statement No. 92, Omnibus 2020. The objective of this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. There was no effect of adopting GASB Statement No. 92 to the financial statements.

The City implemented all requirements of GASB Statement No. 93, Replacement of Interbank Offered Rate (IBOR)-most notably, the London Interbank Offered Rate (LIBOR) effective for the City in fiscal year 2022. The primary purpose of this statement is to preserve the consistency and comparability of reporting hedging derivative instruments and leases after amending or replacing agreements to replace an Interbank Offered Rate. As a result of global reference rate reform, LIBOR is being phased out and will cease to exist at the end of fiscal year 2023, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates. All City agreements referencing the use of LIBOR rates have been adjusted. There was no material impact to the City's financial statements.

The City implemented GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans effective for the City in fiscal year 2022. This statement provides guidance on financial reporting for certain 457 deferred compensation plans amending prior pronouncements No. 14 and No. 84. The implementation of this standard did not impact the City.

I. D. 2. CASH AND INVESTMENTS

The City Council updated and adopted formal deposit and investment policies in November 2021 (City Investment Policy). These policies apply to all City funds not contained in public trusts. In addition, public trusts including OCPPA, 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, OCMIOT, 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 five major cash and investment pools. Four pools are allocated to the funds of the City, OCPPA, OCMFA, and OCEDT. The fifth pool is allocated to projects within OCMIOT. 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 UNCOLLECTABLE AMOUNTS

Lease Receivables

Lease receivables are reported for lease arrangements in which the City is providing the right for another entity to use its nonfinancials assets as stated in a contract for a period of time in an exchange or exchange like transaction. Management determines the allowance for uncollectible leases by identifying known leases that will not be collected and by estimating the remaining leases that are likely not to be collected. Currently, management has determined that all lease receivables are collectable.

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 uncollectable 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	First-in, First Out	Maintenance parts and chemicals
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
<i>Business-Type Activities</i>		
Airports		
Field maintenance	Weighted Average	Maintenance parts
Fuel farm and runway maintenance	First-in, First Out	Fuel storage and runway paint
OCWUT	Weighted Average	Fuel storage, operational and service supplies
OCZT	First-in, First Out	Animal food and operating supplies
OCPPA Golf Courses	First-in, First Out	Golf cart maintenance, driving range supplies, restaurant, clubhouse food, 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

(continued)

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

	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
COTPA - Streetcar Activities	First-in, First Out	Streetcar maintenance parts

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. 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 and OCMCA 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
Right to use building leases	10 - 20
Right to use 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.

I. D. 8. 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 outflow of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net assets 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 assets that applies to a future period which will not be recognized as an inflow of resources until that time.

I. D. 9. 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. 10. 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. 11. 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. 12. 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 nor 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. 13. 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 Custodial 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	\$11,762	\$374	\$12,136	\$21
Non-pooled cash	<u>24,885</u>	<u>35,505</u>	<u>60,390</u>	<u>44,195</u>
	<u>\$36,647</u>	<u>\$35,879</u>	<u>\$72,526</u>	<u>\$44,216</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 \$23.79 thousand is held by OCPPA that is not collateralized and exceeds the Federal deposit insurance.

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

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 Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)		
<u>POOLED</u>								
<u>INVESTMENTS (4)</u>								
Money market (5)(6)	\$77,042	\$77,042	\$77,042	\$ -	\$ -	\$ -	AAA/Aaa	1.63
U.S. Treasury notes	884,941	852,324	-	852,324	-	-	N/A	26.18
Fannie Mae	58,921	57,295	-	57,295	-	-	AA+/Aaa	18.87
Federal obligations	196,459	193,698	-	193,698	-	-	AA+/Aaa	13.24
Certificates of deposit	<u>227</u>	<u>227</u>	<u>227</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A	8.20
Total pooled investments	<u>1,217,590</u>	<u>1,180,586</u>	<u>77,269</u>	<u>1,103,317</u>	<u>-</u>	<u>-</u>		
Less custodial fund (4)(5)	<u>(2,159)</u>	<u>(2,159)</u>	<u>(2,159)</u>	<u>-</u>	<u>-</u>	<u>-</u>		
<u>NON-POOLED</u>								
<u>INVESTMENTS</u>								
U.S. Treasury notes	127,452	123,761	-	123,761	-	-	N/A	12.29
Federal obligations	61,606	60,534	-	60,534	-	-	AA+/Aaa	6.93
Fannie Mae	5,116	4,991	-	4,991	-	-	AA+/Aaa	5.71
Money market (5)(6)	86,901	86,901	86,901	-	-	-	AAA/Aaa	1.56
Mutual funds	25,381	25,381	25,381	-	-	-	AAA/Aaa	13.17
Domestic common stock	42,438	35,818	35,818	-	-	-	N/A	N/A
International stock	7,378	6,477	6,477	-	-	-	N/A	58.14
Passive bond funds	27,293	25,851	25,851	-	-	-	N/A	N/A
Certificates of deposit (5)	<u>7</u>	<u>7</u>	<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A	42.40
Total non-pooled investments	<u>383,572</u>	<u>369,721</u>	<u>180,435</u>	<u>189,286</u>	<u>-</u>	<u>-</u>		
Total primary government investments	<u>\$1,599,003</u>	<u>\$1,548,148</u>	<u>\$255,545</u>	<u>\$1,292,603</u>	<u>\$-</u>	<u>\$-</u>		

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

Investments (continued)

	Pension Trust Funds						Average Credit Quality/ Ratings (2)	Weighted Average/ Effective Duration (months) (3)
	Cost	Fair Value/ Carrying Amount	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Measured at NAV (1)		
<u>COMMON STOCK</u>								
Domestic	\$168,427	\$171,971	\$166,020	\$5,951	\$ -	\$-	N/A	N/A
International	4,576	3,919	3,919	-	-	-	N/A	N/A
<u>GOVERNMENT SECURITIES</u>								
U.S. Treasury strips	204	162	-	162	-	-	AA	27.00
U.S. Treasury bonds	15,169	12,104	-	12,104	-	-	AA	18.00
Federal agency notes	14,407	13,527	-	13,527	-	-	A	7.00
Ginnie Mae	3,434	3,238	-	3,238	-	-	A	11.00
Small Business Administration Loans	174	168	-	168	-	-	AA	2.00
<u>CORPORATE OBLIGATIONS</u>								
Domestic	20,055	18,530	-	18,530	-	-	BBB	7.00
International	4,592	4,306	-	4,306	-	-	BBB	5.00
<u>MUTUAL FUNDS/ COMMINGLED FUNDS</u>								
Equity	215,954	321,260	46,799	71,590	-	202,871	N/A	N/A
Equity-Passive Funds	91,892	100,688	-	23,730	-	76,958	AA	5.00
Passive Bond	10,372	17,414	2,908	6,415	-	8,091	N/A	N/A
Real estate investment trusts	96,798	130,043	-	9,826	-	120,217	N/A	N/A
<u>OTHER INVESTMENTS</u>								
Asset backed obligations	7,696	7,054	-	7,054	-	-	AAA	3.00
Money market (5)(6)	18,196	18,196	944	17,252	-	-	AAA	1.00
Foreign government obligations	1,272	1,080	-	1,080	-	-	BBB	10.00
Oklahoma City judgments (5)	<u>8,379</u>	<u>8,379</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A	2.00
Total pension trust fund investments	<u>\$681,597</u>	<u>\$832,039</u>	<u>\$220,590</u>	<u>\$194,933</u>	<u>\$-</u>	<u>\$408,137</u>		

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

Investments (continued)

	OPEB Trust Funds							
	Cost	Fair Value/ Carrying	Level 1	Level 2	Level 3	Measured at	Average	Weighted Average/ Effective Duration
		Amount	Inputs	Inputs	Inputs	NAV (1)	Credit Quality/ Ratings (2)	(months) (3)
Domestic common stock	\$53,489	\$52,383	\$52,383	\$ -	\$ -	\$ -	N/A	N/A
International stock	8,104	8,718	8,718	-	-	-	N/A	N/A
Passive bond funds	26,592	22,731	22,731	-	-	-	Not rated	101.61
Money market (5)(6)	3,284	3,284	3,284	-	-	-	AAA/Aaa	0.00
Total OPEB trust fund investments	<u>\$91,469</u>	<u>\$87,116</u>	<u>\$87,116</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>		

	Component Units							
	Cost	Fair Value/ Carrying	Level 1	Level 2	Level 3	Measured at	Average	Weighted Average/ Effective Duration
		Amount	Inputs	Inputs	Inputs	NAV (1)	Credit Quality/ Ratings (2)	(months) (3)
POOLED								
INVESTMENTS								
U.S. Treasury notes	\$42,565	\$41,781	\$ -	\$41,781	\$ -	\$ -	NA	12.69
Money market (5)(6)	<u>\$60,895</u>	<u>\$60,895</u>	<u>\$60,895</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	AAA/Aaa	1.63
Total pooled investments	<u>103,460</u>	<u>102,676</u>	<u>60,895</u>	<u>41,781</u>	<u>-</u>	<u>-</u>		
NON-POOLED								
INVESTMENTS								
U.S. Treasury notes	331,066	318,426	-	318,426	-	-	N/A	26.51
U.S. Treasury bills	24,967	24,991	-	24,991	-	-	N/A	0.19
Federal obligations	37,904	36,455	-	36,455	-	-	AA+/Aaa	12.64
Fannie Mae	11,549	11,667	-	11,667	-	-	AA+/Aaa	31.43
Money market (5)(6)	186,609	186,609	186,609	-	-	-	AAA/Aaa	0.75
U.S. Treasury Strips	156,462	156,462	-	156,462	-	-	N/A	3.47
Housing Urban Development								
Certificate of deposit (4)(5)	<u>198</u>	<u>198</u>	<u>198</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A	5.69
Total non-pooled investments	<u>748,755</u>	<u>734,808</u>	<u>186,807</u>	<u>548,001</u>	<u>-</u>	<u>-</u>		
Total component unit investments	<u>\$852,215</u>	<u>\$837,484</u>	<u>\$247,702</u>	<u>\$589,782</u>	<u>\$-</u>	<u>\$-</u>		

- (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 \$2,159 reported in the City's Custodial 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, 2022, 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 Mae) 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 and international 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, OPEB, and OCMIOT 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, OPEB, and OCMIOT 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	\$74,059	\$ -	Daily	T/D-2
Non-Dollar Hedged	68,764	-	Quarterly	30-60 Days
Core Fixed Income	22,158	-	Daily	T/D-2
Core Plus Fixed Income	8,743	-	Daily	T/D-2
Absolute Return	1,098	-	Quarterly	90 Days
Global Opportunistic Fixed Income	46,058	-	Daily	10 Days
Core Real Estate	120,212	-	Quarterly	90 Days
<u>LIMITED PARTNERSHIPS</u>				
<u>- PRIVATE EQUITY</u>				
Warburg Pincus	29,521	15,443	Not Eligible	Not Eligible
Siguler Guff	177	-	Not Eligible	Not Eligible
Apollo	5,072	2,727	Not Eligible	Not Eligible
Firstmark Capital	7,762	1,838	Not Eligible	Not Eligible
Mesirow	12,626	1,300	Not Eligible	Not Eligible
CVI Credit Value Fund	4,649	-	Not Eligible	Not Eligible
Francisco Partners	4,035	3,394	Not Eligible	Not Eligible
Starwood	3,198	36,000	Not Eligible	Not Eligible
<u>LIMITED PARTNERSHIPS</u>				
<u>- REAL ESTATE</u>				
TA Realty	<u>5</u>	<u>-</u>	Not Eligible	Not Eligible
	<u>\$408,137</u>	<u>\$60,702</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 Long/Short Equity (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 (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.

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 the term per the LPA ended November 5, 2020. However, the General Partner will continue the partnership in accordance with the LPA until the orderly liquidation of remaining assets is complete.

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 a 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.

Francisco Partners:

The objective of Francisco Partners is to identify and invest in specific sub-segments of the technology industry, primarily maturing or mature companies, to maximize value, primarily . This includes areas of software services, security systems, healthcare IT, financial technology and communications. Francisco Partners was founded in August 1999.

Starwood:

The fund's primary investments are focused on distressed debt, inflation hedge, corporate transactions and land development opportunities. Starwood Capital Group was founded in 1991.

CVI Credit Value Fund:

The objective of the CVI Credit Value Fund is focused on identifying distressed and credit-intensive assets within its core strategies of loan portfolios, corporate securities, structured credit and hard assets.

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 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. On August 5, 2021 the fund exercised a one-year extension extending the maturity date to October 7, 2022. The fund is 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, 2022.

	<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
Federal agency notes (1)	1	0	97	2	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	75	25	0	0	0	0	0	0	0	0
<u>CORPORATE OBLIGATIONS</u>											
Domestic	2	8	31	55	4	0	0	0	0	0	0
International	0	0	23	65	12	0	0	0	0	0	0
<u>MUTUAL FUNDS</u>											
Bond-Active	0	0	46	0	0	0	0	0	0	54	0
<u>OTHER INVESTMENTS</u>											
Asset backed obligations	39	18	14	11	5	0	0	2	0	11	0
Money market fund	100	0	0	0	0	0	0	0	0	0	0
Foreign government obligations	0	18	30	31	21	0	0	0	0	0	0

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

Federal Home Loan Mortgage Corporation	\$3,833
Fannie Mae	9,694
Ginnie Mae	3,238
Small Business Administration Guaranteed Development	168
U.S. Treasury	12,266

Foreign Investments

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. In 2022 the OCERS 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

The City's investment policy is maintained by the City Treasurer. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. 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 investment grade obligations of this state; provided, that any such security shall be rated A+ or better by Standard and Poor's Corporation or A1 or better by Moody's Investor Service or an equivalent investment grade by a securities ratings organization accepted by the National Association of Insurance Commissioners including investment grade obligations of state agencies; (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) County, municipal or school district direct debt obligations for which an ad valorem tax may be levied or bond and revenue anticipation notes, money judgements against such county, municipality or school district ordered by a court of record or bonds or bond and revenue anticipation notes issued by a public trust of which such county, municipality or school district is a beneficiary thereof; (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		
Direct debt obligations and judgements	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.

OCMIOT Investment Policy

OCMIOT investment policy provides for investment managers to 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 managers performance is reviewed by a consultant who provides reports to the Trustees. 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 judgements.

The OCMIOT investment consultant will oversee and manage all funds invested in international equities, domestic equities, and fixed income. In accordance with the trust indenture, the City Treasurer may serve as the Treasurer of OCMIOT and shall have such duties and responsibilities as determined by the Trustees and will provide oversight necessary to carry out the investment policies of OCMIOT. As such, the Treasurer will manage any cash, cash equivalents, money market funds, and judgements deemed necessary to accommodate the operational activities of OCMIOT. 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 Trustees. OCMIOT has no investments not held in the name of OCMIOT by an investment counterparty.

Asset Allocation Guidelines

	2022			
	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Actual(1)</u>
Domestic Equities	41.00%	46.00%	51.00%	50.26%
International Equities	6.00%	8.00%	10.00%	9.09%
Total Fixed Income	28.25%	33.25%	38.25%	36.28%
Real Estate/REITS	3.00%	5.50%	8.00%	0.00%
Alternatives	2.50%	3.75%	5.00%	0.00%
Cash	0.00%	3.50%	5.00%	4.37%
Judgements	0.00%	0.00%	5.00%	0.00%

- (1) Funds held by the Trust 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, 2022, the amount of funds invested by the Treasurer temporarily in money market funds is \$52,695.

Trust policy provides risk parameters for various portfolio compositions. These address credit risk, interest rate risk, and foreign currency risk applicable to the portfolio. The Trust 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.

Common Stock (Domestic and International)

Investments are limited to stocks expected to both appreciate in value and achieve future growth in earnings and current dividend return.

Core Fixed Income

Fixed income securities average credit quality of the fund's holdings must be above investment grade, with an average maturity between 75% and 125% of the maturity of the Barclays aggregate index.

High Yield Fixed Income Securities

High yield fixed income securities average credit quality of the fund's holdings must be rated BB or below (non-investment grade), with an average between 75% and 125% of the maturity of the ICE Bank of America Merrill Lynch High Yield Master II Index.

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.

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.

Index and Mutual Funds (Domestic)

Index and mutual funds are limited to investment company shares, collective trust funds 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 pervious 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.

Index and Mutual Funds (International)

Index and mutual funds are limited to investment company shares, collective trust funds 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 pervious 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).

Judgements

Judgements may be purchased by the City Treasurer for the benefit of the Trust. 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 State Treasurer on the first regular business day following publication in January of each year, plus two percent (2%).

OCMIOT's investment policy is 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's portfolio as a whole and as a part of the overall investment strategy having risk and return objectives reasonably suited to the Trust.

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 OCWUT 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)

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		

- (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>					
<i>Governmental funds</i>					
General Obligation Bonds Fund	\$ -	\$305,433	\$ -	\$ -	\$305,433
Debt Service	131,962	-	-	-	131,962
Grants Management Fund	-	-	-	56,983	56,983
OCPPA General Purpose Fund	-	-	-	24,286	24,286
Special Purpose Fund	-	-	-	<u>24,670</u>	<u>24,670</u>
Total governmental funds	<u>131,962</u>	<u>305,433</u>	<u>-</u>	<u>105,939</u>	<u>543,334</u>
<i>Business-Type Activities</i>					
OCZT	-	25,483	-	193	25,676
OCPPA Fairgrounds Fund	3,360	953	806	-	5,119
OCPPA Golf Courses Fund	<u>806</u>	<u>6</u>	<u>456</u>	<u>-</u>	<u>1,268</u>
Total business-type activities	<u>4,166</u>	<u>26,442</u>	<u>1,262</u>	<u>193</u>	<u>32,063</u>
Total primary government	<u>\$136,128</u>	<u>\$331,875</u>	<u>\$1,262</u>	<u>\$106,132</u>	<u>\$575,397</u>
<u>Component Units</u>					
	Bond Principal and Interest <u>Accounts</u>	Construction <u>Accounts</u>	Bond Reserve <u>Accounts</u>	<u>Total</u>	
OCAT	\$2,776	\$ -	\$ -	\$2,776	
OCWUT	19,487	5	33,461	52,953	
COTPA	475	-	-	475	
OCEDT	<u>6,767</u>	<u>4,650</u>	<u>9,621</u>	<u>21,038</u>	
Total component units	<u>\$29,505</u>	<u>\$4,655</u>	<u>\$43,082</u>	<u>\$77,242</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 %	44.0 %	42.5 %	40.2 %	30.0 %	40.0 %	50.0 %	41.5 %
International	5.0	11.0	17.5	13.2	10.0	15.0	20.0	14.9
Private Equities	0.0	10.0	15.0	10.2	N/A	N/A	N/A	N/A
Alternatives	N/A	N/A	N/A	N/A	0.0	15.0	25.0	15.6
Fixed income (1)	15.0	20.0	25.0	20.2	10.0	25.0	40.0	22.0
Real assets	10.0	15.0	20.0	14.9	N/A	N/A	N/A	N/A
Cash Equivalents	N/A	N/A	N/A	1.3	0.0	5.0	10.0	6.0

(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 \$506.918 million in common stock or stock funds. Of this amount, \$169.620 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.

Liquid Absolute Return:

Investments will be implemented through a commingled fund. The liquid absolute return fixed income portfolio has the flexibility to invest in a broad range of fixed income securities, including but not limited to high yield securities, international securities, emerging markets debt and mortgages.

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.

Compliance with State Requirements:

The OCERS investment policy is 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. The Prudent Investor Rule defined by Title 60 of Oklahoma Statutes requires public trust investing to consider the purposes, terms, distributions requirements, and other circumstances of the trust, and 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.

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 2022, OCERS had no securities lending amounts invested.

Derivatives:

The OCERS derivative position currently includes interest rate swaps, foreign currency forwards, index swaps, treasury bond futures and swap options. OCERS is exposed to credit risk on hedging derivative instruments that are in asset positions. In the investment policy, derivatives may be used to reduce or eliminate undesirable portfolio risks caused by currency exposure, duration, and yield curve position. Derivatives may not be used to create exposure to an asset class that is not permitted by portfolio guidelines.

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%	60%	65%	62.4%
International equities	5	10	15	10.4
Fixed income	12	18	65	24.8
High Yield fixed income	0	3	10	2.3
Cash	0	0	100	0.1
Active duration fixed income	7	9	11	0
Judgements	0	0	10	0

- (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, 2022, the amount of funds temporarily invested by the OCPEBT Trust Treasurer in money market funds was \$3.152 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

Common Stocks (Domestic and International):

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.

Core 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.

High Yield 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 ICE BofaML High Yield Master II 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 \$95.405 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, 2022, receivables of \$4.575 million represent delinquent and escrowed paid-under-protest taxes. Approximately \$149 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, 2022, is \$3 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	\$ -	\$ -	\$3,713	\$309	\$2	\$1,007	\$1,202	\$6,233
Grants management fund	-	-	-	128	-	-	215	343
OCPPA general purpose	-	-	-	-	-	-	3,325	3,325
Other governmental funds	<u>1,901</u>	<u>535</u>	<u>-</u>	<u>2,902</u>	<u>357</u>	<u>9</u>	<u>1,030</u>	<u>6,734</u>
Total governmental funds	<u>1,901</u>	<u>535</u>	<u>3,713</u>	<u>3,339</u>	<u>359</u>	<u>1,016</u>	<u>5,772</u>	<u>16,635</u>
Internal service funds	-	-	-	-	-	-	381	381
Total governmental activities	<u>\$1,901</u>	<u>\$535</u>	<u>\$3,713</u>	<u>\$3,339</u>	<u>\$359</u>	<u>\$1,016</u>	<u>\$6,153</u>	<u>\$17,016</u>

(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	\$559	(\$250)	\$309	\$10	(\$8)	\$2
Grants Management Fund	231	(103)	128	-	-	-
Other Governmental Funds	<u>5,254</u>	<u>(2,352)</u>	<u>2,902</u>	<u>530</u>	<u>(173)</u>	<u>357</u>
	<u>\$6,044</u>	<u>(\$2,705)</u>	<u>\$3,339</u>	<u>\$540</u>	<u>(\$181)</u>	<u>\$359</u>

Proprietary Accounts Receivable

	<u>Major Enterprise Funds</u>	Other Enterprise Funds	<u>Total</u>
	OCZT		
Accounts receivable	\$1,033	\$2,656	\$3,689
Less: allowance for uncollectible accounts	-	(520)	(520)
Net accounts receivable	<u>\$1,033</u>	<u>\$2,136</u>	<u>\$3,169</u>

Component Unit Property Taxes and Accounts Receivable

Property Taxes Receivable

Component unit property taxes receivable related to TIF at June 30, 2022, is \$387 thousand reported in OCRA and \$5.954 million reported in OCEDT.

Accounts Receivable

Customer Accounts Receivable

	<u>OCICF</u>	<u>OKCAT</u>	<u>OCRRA</u>	<u>OCWUT</u>	<u>COTPA</u>	<u>OCRA</u>	<u>Total</u>
Accounts receivable	\$ -	\$2,257	\$ -	\$53,797	\$757	\$1,369	\$58,180
Less: allowance for uncollectible accounts	-	-	-	(7,022)	(22)	-	(7,044)
Net accounts receivable	<u>\$-</u>	<u>\$2,257</u>	<u>\$-</u>	<u>\$46,775</u>	<u>\$735</u>	<u>\$1,369</u>	<u>\$51,136</u>

Other Accounts Receivable

Oil and gas royalties	\$ -	\$ -	\$8	\$19	\$ -	\$ -	\$27
Other	-	-	-	1,477	121	-	1,598
Net accounts receivable	<u>\$-</u>	<u>\$-</u>	<u>\$8</u>	<u>\$1,496</u>	<u>\$121</u>	<u>\$-</u>	<u>\$1,625</u>

Fiduciary Receivables

Pension and OPEB Receivables

	<u>Contributions Receivable</u>		<u>Other</u>	
	Plan			
	<u>Employer</u>	<u>Members</u>		<u>Total</u>
OCERS	\$608	\$511	\$35	\$1,154
COTPA Retirement	25	20	-	45
OCPEBT	-	483	151	634
	<u>\$633</u>	<u>\$1,014</u>	<u>\$186</u>	<u>\$1,833</u>

Governmental Lease Receivables and Revenue

<i>Governmental Activities</i>	2022					
	Lease Term	Interest Rate	Lease Receivable	Deferred Inflow	Lease Revenue	Interest Revenue
General Fund						
Oneok Gas Transportation Pipeline Agreement	424.7 months	2.425%	\$174	\$175	\$5	\$4
MECU - 616 COLCORD DR BLDG	60 months	0.624%	14	16	2	-
SWI Funds Tower Holdings, LLC - Cellular Comm Tower	164.7 months	1.803%	219	216	17	4
Level 3 Communications Conduit License Agreement	60 months	1.651%	28	28	1	-
MCImetro Access Transmission Services Corp.	98.8 months	1.372%	<u>444</u>	<u>388</u>	<u>54</u>	<u>5</u>
Total General Fund			<u>879</u>	<u>823</u>	<u>79</u>	<u>13</u>
OCPPA General Purpose Fund						
Prairie Surf	60 months	0.561%	\$679	\$498	\$142	\$4
MB LLC Bricktown Ballpark	254 months	1.614%	3,548	3,131	163	56
PBC Arena Use License	70.3 months	0.624%	7,582	6,065	1,572	53
Verizon Antenna System	34 months	0.427%	-	117	141	-
US Cellular Antenna System	40 months	0.427%	72	93	70	-
AT&T Antenna System	35 months	0.427%	-	183	200	1
Sprint Antenna System	49 months	0.474%	283	286	137	1
T-Mobile Antenna System	80.4 months	0.727%	736	826	176	6
NBA Practice Facility	58.3 months	0.521%	304	303	106	2
Integrus Health Naming Rights	52 months	0.474%	149	173	99	1
Paycom Center Naming Rights	70.3 months	0.624%	<u>2,008</u>	<u>1,877</u>	<u>498</u>	<u>13</u>
Total OCPPA General Purpose Fund			<u>15,361</u>	<u>13,552</u>	<u>3,304</u>	<u>137</u>
Other Governmental Funds						
T-Mobile antenna facility lease at Fire Station No. 37	60 months	1.225%	56	61	9	-
John Rex Charter Elementary School	120 months	84.300%	38	39	5	-
OG&E Naming Rights - Softball Hall of Fame	153 months	1.733%	-	<u>588</u>	<u>50</u>	-
Total Other Governmental Funds			<u>94</u>	<u>688</u>	<u>64</u>	-
Total Governmental Activities			<u>\$16,334</u>	<u>\$15,063</u>	<u>\$3,447</u>	<u>\$150</u>

In 2022, governmental activities reported variable revenues related to leases in the amount of \$143 thousand.

Business Type Lease Receivables and Revenue

<i>Business Type Activities</i>	2022					
	Lease Term	Interest Rate	Lease Receivable	Deferred Inflow	Lease Revenue	Interest Revenue
OCZT						
3 Horse Productions LLC	3 years	4.010%	\$ -	\$ -	\$395	\$ -
Global Gaming, RP, LLC	42 years	4.010%	<u>16,633</u>	<u>16,162</u>	<u>840</u>	<u>646</u>
Total OCZT			<u>16,633</u>	<u>16,162</u>	<u>1,235</u>	<u>646</u>
Total Business Type Activities			<u>\$16,633</u>	<u>\$16,162</u>	<u>\$1,235</u>	<u>\$646</u>

Component Unit Receivables and Revenue

Component Units	2022					
	Lease Term	Interest Rate	Lease Receivable	Deferred Inflow	Lease Revenue	Interest Revenue
OCWUT						
Verizon Wireless	12 months	1.104%	\$234	\$230	\$21	\$3
New Cingular Wireless	12 months	0.474%	166	166	23	1
OneOk	480 months	1.920%	124	123	4	2
Enable Oklahoma Intrastate	240 months	1.564%	-	95	5	-
Sprint	60 months	0.371%	-	-	11	-
Alltel Verizon	60 months	0.363%	-	-	1	-
Cellco Verizon	120 months	0.901%	<u>238</u>	<u>239</u>	<u>29</u>	<u>2</u>
Total OCWUT			<u>762</u>	<u>853</u>	<u>94</u>	<u>8</u>
COTPA						
Midfirst Santa Fe Parking Lot	5 years	.427%	31	34	29	-
OCMFA Employee Health Clinic	4 years	.521%	87	87	35	1
OK Philharmonic Society	5 years	.624%	173	170	34	1
Oklahoma Humanities Council Inc	5 years	.624%	109	107	21	1
Canterbury Choral Society	5 years	.624%	89	86	21	1
Clarity Coffee	2 years	.545%	31	31	22	-
OKC Public Schools Foundation	5 years	.521%	83	81	26	-
Pinkitzel	3 years	1.375%	155	145	55	1
Houck Transit Advertising	5 years	.427%	175	107	107	1
Jackalope	5 years	1.011%	197	186	33	2
Devon Naming Rights	17 years	0%	-	<u>211</u>	<u>133</u>	-
Total COTPA			<u>1,130</u>	<u>1,245</u>	<u>516</u>	<u>8</u>
OCICF						
Journal Record Bldg Adjacent Land	99 years	1.97%	<u>2,560</u>	<u>2,575</u>	<u>28</u>	<u>51</u>
Total OCICF			<u>2,560</u>	<u>2,575</u>	<u>28</u>	<u>51</u>
OCAT						
Agricultural leases	1 year	0.790%- 0.960%	7	-	14	-
Ground space leases	1 - 25 years	0.0670%- 3.556%	83,700	79,757	15,711	1,974
Advertising leases	5 years	0.670%	<u>38</u>	<u>39</u>	<u>118</u>	<u>1</u>
Total OCAT			<u>83,745</u>	<u>79,796</u>	<u>15,843</u>	<u>1,975</u>
Total Component Units			<u>\$88,197</u>	<u>\$84,469</u>	<u>\$16,481</u>	<u>\$2,042</u>

In 2022, component units reported variable revenues related to leases in the amount of \$8.371 million.

GASB 87 Excluded Leases - Regulated

In accordance with GASB 87, the Trust does not recognize a lease receivable and a deferred inflow of resources for regulated leases. Regulated leases are certain leases that are subject to external laws, regulations, or legal rulings, e.g. the U.S. Department of Transportation and the Federal Aviation Administration, regulated aviation leases between airports and air carriers and other aeronautical users.

Regulated leases include the following:

Airline Use and Lease Agreement Signatory Airlines

The rights, services and privileges, including the lease of preferentially-assigned gates, an airline has in connection with the use of the airport and its facilities is addressed in the Airline Use and Lease Agreement (ULA). By definition, a ULA is considered a regulated lease and does not recognize a receivable and corresponded deferred inflow of resources.

OCAT has entered into a ULA with seven (7) passenger airlines and recognized terminal, joint-use facilities and passenger boarding bridge lease revenue of \$1.939 million, \$3.373 million, and \$372 thousand, respectively in FY 2022.

Due to the variable nature of the above revenues from year-to-year, expected future minimum payments are indeterminable after 2024. All airline leases are 5 year terms with annual rate adjustments paid in 12 monthly installments.

Future minimum lease payments are as follows:

<u>Airlines</u>	
<u>Year Ending June 30,</u>	<u>Total to be Received</u>
2023	\$5,571
2024	5,557
	<u><u>\$11,128</u></u>

T-Hangars

On 1/1/2021 the Trust entered into approximately fifty 5 year T-Hangar lease agreements with tenants for the use of one or more T-Hangars located at WRWA, WPA or CEPA. T-Hangar revenue was \$201 thousand for FY 2022.

Future minimum lease payments are as follows:

<u>T-Hangars</u>	
<u>Year Ending June 30,</u>	<u>Total to be Received</u>
2023	\$239
2024	197
2025	180
2026	165
2027	53
	<u><u>\$834</u></u>

FBO Community Hangars

On various dates, the Trust entered into agreements ranging from 20-30 years with tenants for the use of a specified amount of space located in one of the FBO/community hangars located at WRWA, WPA or CEPA. FBO Hangar revenue was \$1.371 million for FY 2022.

Future minimum lease payments are as follows:

FBO Hangars	
<u>Year Ending June 30,</u>	<u>Total to be Received</u>
2023	\$1,369
2024	1,100
2025	1,110
2026	745
2027	235
2028-2032	869
2033-2037	756
2038-2042	305
2043-2047	229
	<u><u>\$6,718</u></u>

Building and Ground Space Agreements

On various dates, the Trust entered into agreements ranging from 1-35 years with tenants for the use of building and/or ground space located at one of the following airports: WRWA, WPA or CEPA. Building and Ground Space revenue was \$2.546 million for FY 2022.

Future minimum lease payments are as follows:

Building and Ground Space	
<u>Year Ending June 30,</u>	<u>Total to be received</u>
2023	\$2,658
2024	1,254
2025	697
2026	519
2027	445
2028-2032	1,755
2033-2037	1,110
2038-2042	362
	<u><u>\$8,800</u></u>

Intergovernmental Receivables and Advance Funding

Intergovernmental Receivables

Governmental Activities

Governmental Funds

General Fund	Commercial vehicle, excise, motor fuel, alcoholic beverage and other taxes receivable	\$1,030
	Mutual Aid reimbursement receivable	561
Grants Management Fund	Grant revenues receivable	10,454
Special Purpose Fund	State matching emergency management funds receivable	363
Tax Incremental Financing Fund	State matching TIF revenues receivable	2,192

Internal Service Funds

Information Technology Fund	Radio system participating local government	28
Total governmental activities		<u>14,628</u>
Total primary government		<u>\$14,628</u>

Intergovernmental Receivables

Component Units

OCAT	Grant revenues receivable	1,640
OCWUT	Federal and state emergency management matching funds	1,882
	ODOT engineering services receivable	281
	Federal Bureau of Reclamation funds receivable	103
	Tinker Working Capital Reserve	1,501
COTPA	Grant revenues and taxes receivable	1,423
	Regional Transit Authority receivable	3
OCRA	Grant revenues receivable	4,408
Total component units		<u>\$11,241</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	\$11,109
Capital Improvement Fund	30
MAPS3 Sales Tax Fund	921
Better Streets / Safer City Sales Tax Fund	108
Impact Fee Fund	1,836
	<u>\$14,004</u>

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, 2022, \$25 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 \$25.040 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.

OCWUT

A loan agreement was established between OCWUT and the OKC Metro Alliance for the expansion of the Firststep recovery center. The loan will be repaid monthly for thirty years at an interest of 4% with the final payment to be made on December 4, 2051. The principal due at June 30, 2022 is \$694 thousand of which \$13 thousand is reported as a current receivable including accrued interest of \$2 thousand.

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. In September 2020 a refinancing agreement was entered into that modified the terms of the loan. Annual payments will be made at an interest rate of 1.39% with the final payment to be made on June 1, 2029. The principal due at June 30, 2022 is \$2.108 million of which \$506 thousand is reported as a current receivable including accrued interest of \$31 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, 2022 is \$4.085 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, 2022, \$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, 2022, the total amount outstanding is \$5.650 million.

OCEDT

Steelyard Residential and Commercial Building Project:

During fiscal year 2015, OCEDT 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 \$888 thousand at June 30, 2022.

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 \$690 thousand at June 30, 2022.

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, 2022, is \$2.323 million.

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 \$3.500 million of the balance outstanding at June 30, 2022.

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 #2 mixed use project	7/7/2014	1,100	\$382	\$201	\$13	\$9
10th Street parking garage and mixed use project	4/9/2015	2,000	611	260	22	948
Mideke Commercial Office Building redevelopment project	3/10/2016	1,000	210	191	38	150
Century Center mixed use redevelopment project	9/8/2015	1,250	316	184	24	416
Level West (Mosaic) Residential Apartments project	9/9/2016	1,150	291	172	7	453
21c Hotel & Museum project	10/21/2016	2,000	1,404	214	23	1,907
Sunshine Cleaners mixed use project	3/17/2017	550	196	31	9	562
Journal Record Building	7/14/2017	875	406	150	-	482
Journal Record Garage	7/14/2017	1,500	1,015	50	-	2,315
23rd Street Clinic	11/21/2017	700	-	20	2	645
23rd Street Retail	2/27/2018	800	-	15	10	798
Townhouse Hotel	5/11/2018	350	122	29	13	406
10th & Shartel Apartments	12/18/2018	3,000	773	450	-	1,308
Homeland Grocery	4/28/2020	3,500	-	30	-	3,369
First National Center Tower	9/28/2020	23,858	-	449	93	24,550
						<u>\$38,318</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.

The OKZT recognized a service concession arrangement receivable of \$995 thousand, \$658 thousand in capital assets, and a related deferred inflow of resources in the amount of \$1.653 million at June 30, 2022 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 \$5.362 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, 2022, OCWUT reported \$64.890 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 \$287 thousand. The agreement was made effective January 1, 2013, for financial purposes, and effectively terminated all prior agreements and obligations. At June 30, 2022, the remaining balance payable to OCWUT was \$287 thousand.

Advanced Funded Costs

OCWUT Tinker Air Force Base Advance Funded Costs

On May 8, 2014, OCWUT contracted with MWH Americas, Inc. to provide consulting services for the municipalization of water and wastewater utilities. This contract was subsequently assigned to C.H. Guernsey & Company. Payment for the transitional costs were received from the Department of Defense in fiscal year 2022.

Security Deposit and Debt Reserve

OCRA

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

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.

	<u>Capital Interests</u>		<u>Total</u>			
	Tulsa	Oklahoma City	Net Position		Liabilities	
	<u>Area</u>	<u>Area</u>	<u>Net Position</u>			
July 1, 2021, capital	\$16,502	\$14,857	Assets	\$60,474	Short-term	\$23,037
Changes in net position	<u>2,412</u>	<u>2,017</u>	Liabilities	<u>24,686</u>	Long-term	<u>1,649</u>
June 30, 2022, capital	<u>\$18,914</u>	<u>\$16,874</u>	Net position	<u>\$35,788</u>		<u>\$24,686</u>

II. A. 5. CAPITAL ASSETS

Changes in Capital Assets

	Primary Government											
	Capital Assets, not depreciated			Capital Assets, depreciated								Total Capital Assets, Net
	Land, Art and Water Storage Rights	Construction In Progress	Total Capital Assets	Right To Use Land Leases	Right To Use Buildings	Right To Use Leases	Infrastructure		Right To Use		Total Capital Assets, Depreciable	
							and		Furniture	Machinery &		
Improvements							Other Than	Machinery &	Equipment			
							Buildings	Equipment	Leases			
<i>Governmental Activities</i>												
<u>CAPITAL ASSETS</u>												
Balance, June 30, 2021												
As previously reported	200,802	662,132	862,934	-	685,924	-	2,178,600	307,308	-	3,171,832	4,034,766	
Change in accounting principle	-	-	-	767	-	667	-	-	14	1,448	1,448	
As restated	200,802	662,132	862,934	767	685,924	667	2,178,600	307,308	14	3,173,280	4,036,214	
Increases	5,864	96,281	102,145	-	10,436	-	25,775	12,546	387	49,144	151,289	
Decreases	-	-	-	-	-	-	(493)	(3,010)	-	(3,503)	(3,503)	
Transfers	-	(101,248)	(101,248)	-	(11,831)	-	79,391	33,688	-	101,248	-	
Balance, June 30, 2022	206,666	657,165	863,831	767	684,529	667	2,283,273	350,532	401	\$3,320,169	4,184,000	
<u>ACCUMULATED DEPRECIATION</u>												
Balance, June 30, 2021												
As previously reported				-	257,102	-	1,146,677	240,107	-	1,643,886	1,643,886	
Change in accounting principle				-	-	35	-	-	-	35	35	
As restated				-	257,102	35	1,146,677	240,107	-	1,643,921	1,643,921	
Increases				77	12,849	106	79,902	16,857	83	109,874	109,874	
Decreases				-	-	-	(493)	(2,953)	-	(3,446)	(3,446)	
Balance, June 30, 2022				77	269,951	141	1,226,086	254,011	83	1,750,349	1,750,349	
Total governmental activities	206,666	657,165	863,831	690	414,578	526	1,057,187	96,521	318	1,569,820	2,433,651	

(continued)

II. A. 5. CAPITAL ASSETS (continued)

	Primary Government											
	Capital Assets, not depreciated			Capital Assets, depreciated								
	Land, Art and Water Storage Rights	Construction Progress	Total Capital Assets	Right To Use Land Leases	Buildings	Right To Use Building Leases	Infrastructure and Other Than Buildings	Furniture, Machinery & Equipment	Right To Use		Total Capital Assets, Depreciable	Total Capital Assets, Net
									Furniture	Machinery & Equipment		
<i>Business-Type Activities</i>												
<u>CAPITAL ASSETS</u>												
As previously reported	30,779	6,603	37,382	-	207,233	-	943,933	58,348	-	1,209,514	1,246,896	
Change in accounting principle	-	-	-	1,960	-	-	-	-	60	2,020	2,020	
As restated	30,779	6,603	37,382	1,960	207,233	-	943,933	58,348	60	1,211,534	1,248,916	
Increases	40	24,426	24,466	-	-	-	38,571	1,234	-	39,805	64,271	
Decreases	-	-	-	-	-	-	(761)	(95)	-	(856)	(856)	
Transfers	-	(2,792)	(2,792)	-	-	-	2,754	38	-	2,792	-	
Balance, June 30, 2022	<u>30,819</u>	<u>28,237</u>	<u>59,056</u>	<u>1,960</u>	<u>207,233</u>	<u>-</u>	<u>984,497</u>	<u>59,525</u>	<u>60</u>	<u>1,253,275</u>	<u>1,312,331</u>	
<u>ACCUMULATED</u>												
<u>DEPRECIATION</u>												
As previously reported				-	94,611	-	594,930	52,494	-	742,035	742,035	
accounting principle				48	-	-	-	-	29	77	77	
As restated				48	94,611	-	594,930	52,494	29	742,112	742,112	
Increases				47	4,141	-	19,350	1,429	29	24,996	24,996	
Decreases				-	-	-	(568)	(35)	-	(603)	(603)	
Balance, June 30, 2022				<u>95</u>	<u>98,752</u>	<u>-</u>	<u>613,712</u>	<u>53,888</u>	<u>58</u>	<u>766,505</u>	<u>766,505</u>	
Total business-type activities	<u>30,819</u>	<u>28,237</u>	<u>59,056</u>	<u>1,865</u>	<u>108,481</u>	<u>-</u>	<u>370,785</u>	<u>5,637</u>	<u>2</u>	<u>486,770</u>	<u>545,826</u>	
Total	<u>\$237,485</u>	<u>\$685,402</u>	<u>\$922,887</u>	<u>\$2,555</u>	<u>\$523,059</u>	<u>\$526</u>	<u>\$1,427,972</u>	<u>\$102,158</u>	<u>\$320</u>	<u>\$2,056,590</u>	<u>\$2,979,477</u>	

(continued)

II. A. 5. CAPITAL ASSETS (continued)

	Component Units										
	Capital Assets, not depreciated			Capital Assets, depreciated							Total Capital Assets, Net
	Land, Art and Water Storage Rights	Construction In Progress	Total Capital Assets	Buildings	Infrastructure		Right To Use				
					Right To Use Building Leases	and Other Than Buildings	Furniture, Machinery & Equipment	Furniture & Machinery & Equipment Leases	Total Capital Assets, Depreciable		
CAPITAL ASSETS											
As previously reported	165,092	510,878	675,970	770,314	-	1,975,813	297,137	-	3,043,264	3,719,234	
Change in accounting principle	-	-	-	-	362	-	-	1,469	1,831	1,831	
As restated	165,092	510,878	675,970	770,314	362	1,975,813	297,137	1,469	3,045,095	3,721,065	
Increases	535	123,492	124,027	156	116	46,494	17,775	-	64,541	188,568	
Decreases	(34)	-	(34)	-	-	(35,412)	(3,944)	-	(39,356)	(39,390)	
Transfers	171	(106,994)	(106,823)	87,732	-	11,832	7,259	-	106,823	-	
Balance, June 30 2022	165,764	527,376	693,140	858,202	478	1,998,727	318,227	1,469	3,177,103	3,870,243	
ACCUMULATED DEPRECIATION											
As previously reported				411,075	-	841,292	179,093	-	1,431,460	1,431,460	
Change in accounting principle				-	114	-	-	332	446	446	
As restated				411,075	114	841,292	179,093	332	1,431,906	1,431,906	
Increases				18,703	115	57,298	25,605	332	102,053	102,053	
Decreases				-	-	(34,794)	(3,774)	-	(38,568)	(38,568)	
Balance, June 30, 2022				429,778	229	863,796	200,924	664	1,495,391	1,495,391	
Total	\$165,764	\$527,376	\$693,140	\$428,424	\$249	\$1,134,931	\$117,303	\$805	\$1,681,712	\$2,374,852	

Approximately \$190.371 million (cost of \$558.496 million and accumulated depreciation of \$368.125 million) of airport property is leased or held for lease to others as of June 30, 2022.

Depreciation Expense

Primary Government					
<i>Governmental Activities</i>		<i>Business-Type Activities</i>		Component Units	
General government	\$701	Airport	\$332	Airports	\$29,075
Public safety: Police	503	Utilities	13,495	Riverfront redevelopment	59
Fire	768	Stormwater drainage	3,510	Water utilities	65,577
Other	2,010	Golf courses	452	Parking	1,873
Public services	65,164	Zoo	4,026	Transit	4,558
Economic development	2,114	Fairgrounds	3,181	Economic development	<u>911</u>
Culture and recreation	36,735				
Stormwater drainage	<u>74</u>				
Subtotal	108,069				
Allocated internal service fund depreciation	<u>1,805</u>				
Total governmental activities	<u>\$109,874</u>	Total business-type activities	<u>\$24,996</u>	Total component unit activities	<u>\$102,053</u>

II. B. DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources consisted of the following as of June 30, 2022:

	Primary Government			Component Units	Fiduciary Funds
	Governmental Activities	Business-Type Activities	Total		
Deferred amount on refunding	\$1,377	\$130	\$1,507	\$21,609	\$ -
Deferred outflows - pensions	122,649	22,070	144,719	1,358	77
Deferred outflows - OPEB	<u>63,702</u>	<u>22,295</u>	<u>85,997</u>	<u>727</u>	<u>52</u>
	<u>\$187,728</u>	<u>\$44,495</u>	<u>\$232,223</u>	<u>\$23,694</u>	<u>\$129</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, 2022
Primary Government					
<i>Governmental Activities</i>					
General obligation bonds	Series 2012 Refunding	Series 2002, 2002 Refunding, 2003, 2004, and 2005	\$761	\$465	\$296
General obligation bonds	Series 2015 Refunding	Series 2005 Refunding and 2006	415	87	328
General obligation bonds	Series 2016 Refunding	Series 2007	332	58	274
General obligation bonds	Series 2017 Refunding	Series 2008	351	52	299
General obligation bonds	Series 2019 Refunding	Series 2008 & 2010	<u>205</u>	<u>25</u>	<u>180</u>
			<u>2,064</u>	<u>687</u>	<u>1,377</u>
<i>Business-Type Activities</i>					
OCPPA Fairgrounds	Series 2018 Refunding	Series 2007	<u>139</u>	<u>9</u>	<u>130</u>
			<u>139</u>	<u>9</u>	<u>130</u>
			<u>\$2,203</u>	<u>\$696</u>	<u>\$1,507</u>
Component Unit					
OCAT	Junior Lien Series 29B	Junior Lien Series 27A	\$7,760	\$363	\$7,397
OCWUT	Series 2013 Refunding	Series 2004 and 2008	3,395	136	3,259
OCWUT	Series 2016 Refunding	Series 2009A	6,550	326	6,224
OCWUT	Series 2020D FAP Note	Series 2011	1,335	69	1,266
OCEDT	Taxable Series 2021A Note	Series 2021	<u>3,759</u>	<u>296</u>	<u>3,463</u>
			<u>\$22,799</u>	<u>\$1,190</u>	<u>\$21,609</u>

III. LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

III. A. LIABILITIES

III. A. 1. UNEARNED REVENUES

	Primary Government			Component Units	Fiduciary Funds
	Governmental Activities	Business-Type Activities	Total		
<u>CURRENT</u>					
Grant revenues	\$54,223	\$ -	\$54,223	\$ -	\$ -
Event sales	13,983	-	13,983	-	-
Charges for services	323	-	323	104	-
Advance construction costs	1,178	-	1,178	-	-
Other advance revenues	<u>452</u>	<u>-</u>	<u>452</u>	<u>948</u>	<u>7</u>
	<u>\$70,159</u>	<u>\$-</u>	<u>\$70,159</u>	<u>\$1,052</u>	<u>\$7</u>
<u>NON-CURRENT</u>					
Other	\$ -	\$22	\$22	\$ -	\$ -
	<u>\$-</u>	<u>\$22</u>	<u>\$22</u>	<u>\$-</u>	<u>\$-</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.

Payable to Housing and Urban Development (HUD)

The amount payable to HUD from the Grants Management Fund for reimbursement of employee expenses incorrectly charged to a community development block grant is \$59 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 \$28 thousand are reported with component units.

Payable to ODOT

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, 2022 is \$1.886 million which is reported in the General Obligation Bond Fund, \$105 thousand is reported in non major government funds, and \$125 thousand is reported in OCWUT.

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, 2022, the balance of unspent funding is \$10 million.

Payable to Department of Defense

During fiscal year 2022, OCWUT entered into an agreement to purchase the water and wastewater systems at Tinker Air Force Base for a total price of \$38,377,485. The federal government receives a reduction in charges for its utility services as consideration for the fair market value of the systems. The agreement is payable over 120 months. At June 30, 2022, the balance owed is \$35.819 million. The federal government also pays OCWUT each month to create a reserve balance to be used in case of emergency repairs to the systems. If the contract is terminated the reserve balance would be returned to the Federal Government. At June 30, 2022, the balance of the reserve is \$1.844 million. On November 1, 2021 a bill of sale was made by the United States of America to OCWUT to transfer title and interest of the Tinker Air Force Base water and wastewater systems. OCWUT reported a payable of \$35.819 million at June 30, 2022, of which \$3.837 million is current.

III. A. 3. COMPENSATED ABSENCES

Compensated absences balances in governmental funds changed from 2021 to 2022 by accruals of \$30.844 million and usages of \$31.666 million. Outstanding balances in governmental funds as of June 30, 2022 consisted of:

	General Fund	Grants Management Fund	Other Governmental Funds	Total
Compensated absences	<u>\$69,905</u>	<u>\$158</u>	<u>\$10,111</u>	<u>\$80,174</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 outstanding 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, 2022, the commercial paper balance is \$15.500 million.

OCWUT

	Date Authorized	Total Amount Authorized	Outstanding Balance as of 06/30/2022	Authorized but unissued
Commercial paper	5/26/2020	<u>\$350,000</u>	<u>\$15,500</u>	<u>\$334,500</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. The City initiated an early pay off of the revolving loan in the current fiscal year.

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, 2022, is \$4.623 million plus \$10 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 First National Center 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 Treasury Auction Bill rate plus thirty five basis points and matures on August 1, 2041. The loan balance at June 30, 2022, is \$11.242 million plus \$25 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, 2022, the balance of the note is \$4.250 million.

OCEDT First National Center Promissory Note

On September 9, 2020, OCEDT finalized a loan with JPMorgan Chase for the redevelopment of the First National Center in the form of a 15 year promissory note that matures October 1, 2034. As of June 30, 2022, the balance of the note is \$24.550 million and \$152 thousand in accrued interest.

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, 2022, the balance of the note is \$7.264 million and \$47 thousand in accrued interest.

OCMFA

	Date <u>Authorized</u>	Total Amount <u>Authorized</u>	Outstanding Balance <u>as of 06/30/2022</u>	Authorized <u>but unissued</u>
P25 Radio System Note Payable	3/30/2017	<u>\$13,145</u>	<u>\$7,264</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, 2022, \$3.217 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 June 30, 2015, OCWUT finalized a revolving loan for a maximum of \$800 thousand for wastewater improvements. As of June 30, 2022, \$525 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 15, 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, 2022, \$31.004 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, 2022, \$57.973 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, 2022, \$53.544 million is outstanding. The effective interest rate of the loan is 2.98%. Principal payments began on March 15, 2020, and will continue semiannually for the term of the loan. The loan expires on September 15, 2049.

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, 2022, \$13.552 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, 2022, \$14.654 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, 2022, \$29.533 million is outstanding for the 2018C loan.

On January 28, 2018, OCWUT approved a revolving loan for a maximum of \$52.500 million for water line improvements. As of June 30, 2022, \$48.714 million is outstanding. The effective interest rate of the loan is 2.78%. Principal payments began on March 15, 2020, and will continue semiannually for the term of the loan. The loan expires on September 15, 2049.

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, 2022, \$31.406 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, 2022, \$19.155 million is outstanding for the Drinking Water loan. The effective interest rate of the loan is 3%. Principal payments began on March 15, 2020, and will continue semiannually for the term of the loan. The loan expires on March 15, 2050.

On August 13, 2019, OCWUT finalized two revolving loans for a maximum of \$23.697 million for water and wastewater line improvements. As of June 30, 2022, \$717 thousand is outstanding for the Clean Water loan. 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. As of June 30, 2022, \$14.120 million is outstanding for the Drinking Water loan. The effective interest rate 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.

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

On April 14, 2020, OCWUT finalized two revolving loans for a maximum of \$78.650 million for water and wastewater line improvements. As of June 30, 2022, \$2.112 million is outstanding for the 2020A Clean Water loan. The effective interest rate of the loan is 1.80% payable on March 15 and September 15 for the term of the loan. As of June 30, 2022, \$23.309 million is outstanding for the 2020B Drinking Water loan. The effective interest rate of the 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.

On May 26, 2020, OCWUT approved a revolving loan for a maximum of \$43.565 million to refund the 2009 series bonds and the outstanding commercial paper notes. As of June 30, 2022, \$41.175 million of principal and \$5.302 million of premium is outstanding. The effective interest rate of the loan varies from 2.27% to 4.15% payable on March 15 and September 15 for the term of the loan. Principal payments begin on September 15, 2021, and will continue annually for the term of the loan. The loan expires on September 15, 2049.

On September 29, 2020, OCWUT approved a revolving loan for a maximum of \$52.935 million to refund the 2011 series bonds. As of June 30, 2022, \$50.605 million is outstanding. The effective interest rate of the loan varies from 0.42% to 2.90% payable on March 15 and September 15 for the term of the loan. Principal payments begin on September 15, 2021, and will continue annually for the term of the loan. The loan expires on September 15, 2040.

On May 25, 2021, OCWUT approved a revolving loan for a maximum of \$55 million for wastewater line improvements. The effective interest rate of the loan is 1.43% payable on March 15 and September 15 for the term of the loan. Principal payments will commence on March 15 or September 15 following the date the projects are completed. As of June 30, 2022, \$583 thousand is outstanding.

On February 1, 2022, OCWUT approved a revolving loan for a maximum of \$31.645 million for water line improvements. The effective interest rate of the loan is 2.90% payable on March 15 and September 15 for the term of the loan. Principal payments will commence on March 15 or September 15 following the date the projects are completed. There were no draws on the 2022 Drinking Water loan as of June 30, 2022.

OCWUT	Date	Total Amount	Outstanding Balance	Authorized
	<u>Authorized</u>	<u>Authorized</u>	<u>as of 06/30/2022</u>	<u>but unissued</u>
2009 Clean Water	4/1/2009	\$9,469	\$3,217	\$ -
2015 Drinking Water	1/20/2015	36,000	31,004	-
2015 Clean Water	1/20/2015	800	525	-
2016 Drinking Water	2/2/2016	65,550	57,973	-
2017 Drinking Water	11/8/2016	57,300	53,544	-
2018A Clean Water	12/8/2017	15,550	13,552	-
2018B Clean Water	12/8/2017	15,550	14,654	-
2018C Clean Water	12/8/2017	37,700	29,533	1,884
2018 Drinking Water	12/19/2017	52,500	48,714	-
2019 Drinking Water	12/18/2018	20,000	19,155	-
2019 Clean Water	12/18/2018	34,150	31,406	1,036
2020 Clean Water	8/13/2019	1,947	717	1,101
2020 Drinking Water	8/13/2019	21,750	14,120	7,267
2020A Clean Water	4/14/2020	4,650	2,112	2,461
2020B Drinking Water	4/14/2020	74,000	23,309	50,691
2020C FAP Loan	5/26/2020	49,637	46,477	-
2020D FAP Loan	11/1/2020	52,935	50,605	-
2021 Clean Water	5/25/2021	55,000	583	54,417
2022 Drinking Water	2/1/2022	<u>31,645</u>	-	<u>31,645</u>
		<u>\$636,133</u>	<u>\$441,200</u>	<u>\$150,502</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, 2022, the balance due is \$50 thousand. The interest rate at June 30, 2022, is 1.17%.

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, 2022, the balance of the note is \$23 thousand. The interest rate at June 30, 2022, is 1.1%.

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 may also 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.

Leases Payable

Governmental Activities

	<u>Lease Term</u>	<u>Interest Rate</u>	<u>Outstanding Balance</u>
Governmental Funds			
OKC Airport Trust - Police briefing Station land lease	374 months	2.425%	\$531
One Source Copier Lease	13 months	8.146%	1
Onesource Copier Lease - KIP 7170	13 months	9.175%	1
Public Works Clarence L. Boyd - 4 Motor Graders Lease	36.2 months	2.750%	<u>315</u>
Total Governmental Funds			<u>848</u>
Internal Service Funds			
Oklahoma Tower Realty Investors, LLC	86 months	1.296%	435
Chickasaw Telecommunications Services, Inc.	47.5 months	0.814%	174
City Employee Health Clinic	4 years	0.521%	<u>88</u>
Total Internal Service Funds			<u>697</u>
Total Governmental Activities			<u>\$1,545</u>

Business Type Activities

	<u>Lease Term</u>	<u>Interest Rate</u>	<u>Outstanding Balance</u>
Utilities Fund			
Clarence L. Boyd Company Motor Grader Lease	25 months	3.250%	<u>\$5</u>
Total Utilities Fund			<u>5</u>
OCZT			
Remington Park Land	75 Years	4.010%	1,488
City of Nichol Hills Remington Park Land	75 Years	4.010%	<u>427</u>
Total OCZT			<u>1,915</u>
Total Business Type Activities			<u>\$1,920</u>

Component Units

	<u>Lease Term</u>	<u>Interest Rate</u>	<u>Outstanding Balance</u>
OCWUT			
500 West Main, LLC	60 months	0.474%	\$253
Clifford Power Systems, Inc.	60 months	0.474%	<u>820</u>
Total OCWUT			<u>1,073</u>
Total Component Units			<u>\$1,073</u>

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, 2022, is \$51.745 million, including \$1.418 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, 2022, is \$35.611 million. Claims are discounted at 1.5% which was \$2.700 million at June 30, 2022. 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 \$968 thousand which includes \$215 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.

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.

Gold Building

During the cleanup of land purchased for the new MAPS3 Streetcar Project, sources of pollution were discovered. At June 30, 2022, potential future obligations are estimated at \$53 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.

Component Unit	<u>Estimate Method and Assumption</u>	<u>Total Estimated Obligation</u>	<u>Estimated Recoveries</u>	<u>Pollution Remediation Obligation</u>
Economic Development Fund				
Gold Building	Vendor Estimate	<u>\$53</u>	<u>\$-</u>	<u>\$53</u>

Estimated Claims Aggregate Liabilities

	<u>Primary Government</u>					
	<u>Governmental Activities</u>					
	<u>Health Care</u>	<u>Workers' Compensation</u>	<u>Risk</u>	<u>Tort</u>	<u>Pollution</u>	<u>Other</u>
Liability balance, July 1, 2020	\$1,215	\$30,649	\$216	\$6,509	\$280	\$987
Claims and changes in estimates	12,834	13,622	696	4,827	754	11
Claims payments	<u>(12,737)</u>	<u>(9,310)</u>	<u>(542)</u>	<u>(3,149)</u>	<u>(527)</u>	<u>(9)</u>
Liability balance, July 1, 2021	1,312	34,961	370	8,187	507	989
Claims and changes in estimates	13,687	7,584	345	10,629	26	9
Claims payments	<u>(13,527)</u>	<u>(9,634)</u>	<u>(366)</u>	<u>(4,242)</u>	<u>(533)</u>	<u>(30)</u>
Liability balance, June 30, 2022	<u>\$1,472</u>	<u>\$32,911</u>	<u>\$349</u>	<u>\$14,574</u>	<u>\$-</u>	<u>\$968</u>
Assets available to pay claims	<u>\$16,250</u>	<u>\$32,911</u>	<u>\$349</u>	<u>\$133,426</u>	<u>\$205,404</u>	<u>\$968</u>

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>Component Unit</u>	<u>Fiduciary Fund</u>
	OCEDT	OCPEBT
	Pollution <u>Remediation</u>	Health <u>Care</u>
Liability balance, July 1, 2020	\$35	\$1,157
Claims and changes in estimates	18	14,917
Claims payments	-	<u>(14,620)</u>
Liability balance, July 1, 2021	53	1,454
Claims and changes in estimates	-	15,836
Claims payments	-	<u>(15,872)</u>
Liability balance, June 30, 2022	<u>\$53</u>	<u>\$1,418</u>
Assets available to pay claims	<u>\$53</u>	<u>\$87,281</u>

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

	<u>Primary Government</u>									
	<i>Governmental Activities</i>									
	Notes Payable (1)(5)				Leases (2)				Estimated Claims Payable (3)	
	Governmental Funds (4)		Internal Service Funds		Governmental Funds		Internal Service Funds		Governmental Funds	Internal Service Funds
<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Principal</u>	
2023	\$349	\$247	\$685	\$182	\$142	\$20	\$163	\$7	\$10,304	\$11,614
2024	356	241	702	165	133	16	164	6	5,238	23,118
2025	363	236	720	146	73	13	148	4	-	-
2026	371	230	739	128	7	12	73	3	-	-
2027	995	217	758	109	7	12	74	2	-	-
2028-2032	5,252	838	3,660	239	50	57	75	1	-	-
2033-2037	4,334	441	-	-	70	50	-	-	-	-
2038-2042	3,845	139	-	-	93	40	-	-	-	-
2043-2047	-	-	-	-	119	27	-	-	-	-
2048-2052	-	-	-	-	148	12	-	-	-	-
2053	-	-	-	-	6	-	-	-	-	-
	<u>\$15,865</u>	<u>\$2,589</u>	<u>\$7,264</u>	<u>\$969</u>	<u>\$848</u>	<u>\$259</u>	<u>\$697</u>	<u>\$23</u>	<u>\$15,542</u>	<u>\$34,732</u>
Range of interest rates	1.24%; 1.41%; 2.10%		2.57%							

(continued)

Primary Government		
<i>Business-Type Activities</i>		
<u>Leases (2)</u>		
	<u>Principal</u>	<u>Interest</u>
2023	<u>\$28</u>	<u>\$73</u>
2024	24	72
2025	25	71
2026	26	70
2027	27	69
2028-2032	154	327
2033-2037	188	294
2038-2042	229	253
2043-2047	278	203
2048-2052	339	143
2053-2057	412	69
2058-2061	<u>190</u>	<u>3</u>
	<u>\$1,920</u>	<u>\$1,647</u>

Component Unit										OPEB Trust Funds
	<u>Notes Payable (5)</u>		<u>Notes Payable (1)</u>		<u>Notes Payable (1)(5)</u>		<u>Leases (2)</u>		<u>Estimated Claims Payable</u>	<u>Estimated Claims Payable (3)</u>
	<u>OCWUT</u>		<u>OCEDT</u>		<u>OCRA</u>		<u>OCWUT</u>		<u>OCEDT</u>	<u>OCPEBT</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Principal</u>
2023	\$17,293	\$9,963	\$250	\$609	\$73	\$ -	\$444	\$4	\$53	\$1,418
2024	25,445	11,544	1,050	599	-	-	446	2	-	-
2025	19,944	11,104	1,750	570	-	-	184	-	-	-
2026	17,447	10,732	1,850	532	-	-	-	-	-	-
2027	17,704	10,402	1,900	492	-	-	-	-	-	-
2028-2032	92,279	46,614	11,950	1,740	-	-	-	-	-	-
2033-2037	77,873	33,284	9,550	314	-	-	-	-	-	-
2038-2042	78,406	21,385	500	-	-	-	-	-	-	-
2043-2047	67,152	10,267	-	-	-	-	-	-	-	-
2048-2052	<u>27,657</u>	<u>1,679</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$441,200</u>	<u>\$166,974</u>	<u>\$28,800</u>	<u>\$4,856</u>	<u>\$73</u>	<u>\$-</u>	<u>\$1,074</u>	<u>\$6</u>	<u>\$53</u>	<u>\$1,418</u>
Range of interest rates	.42% - 4.15%		0.00% - 2.48%		1.17%					

- (1) Notes payable includes non-interest bearing notes.
- (2) Leases payable range of interest rates are disclosed above in the lease payable section.
- (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	\$1,033,920	\$86,065	\$1,119,985	\$648,805
Bonds payable from private placements	-	10,545	10,545	6,835
Unamortized bond discount/premium	<u>60,277</u>	<u>9,027</u>	<u>69,304</u>	<u>41,239</u>
Bonds payable, net	<u>\$1,094,197</u>	<u>\$105,637</u>	<u>\$1,199,834</u>	<u>\$696,879</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 2022

On May 17, 2022, the City issued \$110.000 million in non-taxable general obligation bonds, dated March 1, 2022 with an average interest rate (coupon) of 4%. Net proceeds of \$119.963 million included \$110.000 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 \$9.878 million in premium and \$929 thousand in accrued interest. Issuance costs were \$844 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, 2042.

General Obligation Refunding Bonds, Series

On May 17, 2022, the City issued \$25.395 million in limited tax general obligation bonds, dated May 17, 2022 with an average interest rate (coupon) of 5%. Net proceeds of \$28.124 million included \$25.395 million to fund construction of parks and recreational facilities, civic center complex, police facilities and equipment, fire facilities and equipment, and a \$2.950 million in premiums. Issuance costs were \$221 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, 2032.

General Obligation Bonds Authorized But Unissued

	2017
	Authorization
Streets	\$298,820
Bridges	8,055
Traffic control	12,290
Drainage control	34,635
Parks & recreational facilities	31,615
Police facilities	23,280
Fire facilities	36,225
Civic Center Complex	315
Transit	7,475
Libraries	7,905
City maintenance facilities	<u>3,530</u>
Total	<u>\$464,145</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 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

Oklahoma City Zoo Trust Sales Tax Revenue Bonds, Series 2021

On August 25, 2021, OCZT issued \$20.500 million in Sales Tax Revenue Bonds, Series 2021 with an average interest rate (coupon) of 4.43%. Issuance costs were \$279 thousand. Net proceeds of \$25.002 million including a premium of \$4.781 million are being used for the purpose of financing the cost of facilities, improvements and equipment for the Oklahoma City Zoo and Botanical Garden. The bonds mature on June 1, 2036.

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.

Issuances

Oklahoma City Economic Development Trust Tax Apportionment Refunding Bonds, Taxable Series 2021A

On August 24, 2021, OCEDT issued \$69.075 million Tax Apportionment Refunding Bonds, Taxable Series 2021A with an average interest rate (coupon) of 1.51%. Issuance costs were \$426 thousand. Net proceeds of \$68.649 million were used to defease principal and interest for the tax apportionment bonds taxable series 2013A. The bonds mature on March 1, 2032.

Oklahoma City Economic Development Trust Tax Apportionment Refunding Bonds, Tax-Exempt Series 2021B

On August 24, 2021, OCEDT issued \$18.010 million Tax Apportionment Refunding Bonds, Taxable Series 2021B with an average interest rate (coupon) of 4%. Issuance costs were \$171 thousand. Net proceeds of \$22.261 million including a premium of \$4.422 million were used to defease principal and interest for the tax apportionment bonds tax-exempt series 2013B. The bonds mature on March 1, 2034.

Bonded Debt Service Requirements To Maturity

	Primary Government									
	<i>Governmental Activities</i>				<i>Business-Type Activities</i>					
	General Obligation Bonds				Revenue Bonds					
	<u>OCZT</u>		<u>OCZT</u>		<u>Private Placement</u>		<u>Fairgrounds</u>		<u>Golf Courses</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$75,615	\$36,582	\$1,060	\$844	\$590	\$254	\$3,490	\$2,886	\$265	\$189
2024	79,660	33,940	1,105	801	610	236	3,665	2,711	275	181
2025	78,385	30,874	1,150	757	630	218	3,850	2,526	280	172
2026	77,675	28,014	1,195	711	645	199	4,045	2,332	290	164
2027	73,870	25,153	1,240	663	665	179	4,245	2,130	300	155
2028-2032	322,775	89,147	6,985	2,531	3,650	581	24,060	7,283	1,655	612
2033-2037	231,120	38,900	6,825	797	1,615	74	13,800	2,056	1,980	282
2038-2042	<u>94,820</u>	<u>7,786</u>	-	-	-	-	<u>3,860</u>	<u>296</u>	<u>445</u>	<u>9</u>
Totals	<u>\$1,033,920</u>	<u>\$290,396</u>	<u>\$19,560</u>	<u>\$7,104</u>	<u>\$8,405</u>	<u>\$1,741</u>	<u>\$61,015</u>	<u>\$22,220</u>	<u>\$5,490</u>	<u>\$1,764</u>

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

	Primary Government		Component Unit					
	Business-Type Activities		Revenue Bonds					
	Golf Courses		OCAT		OCAT Private Placement		OCWUT	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$690	\$57	\$3,155	\$5,804	\$1,315	\$116	\$14,458	\$13,243
2024	715	34	3,295	5,666	1,340	91	11,805	12,366
2025	735	12	3,420	5,531	1,370	66	13,900	11,723
2026	-	-	3,550	5,399	1,395	40	12,000	11,110
2027	-	-	3,685	5,260	1,415	13	12,410	10,533
2028-2032	-	-	20,780	23,921	-	-	69,510	43,496
2033-2037	-	-	25,535	19,085	-	-	73,805	27,397
2038-2042	-	-	31,700	12,810	-	-	56,235	12,988
2043-2047	-	-	38,070	5,406	-	-	32,272	3,132
Totals	\$2,140	\$103	\$133,190	\$88,882	\$6,835	\$326	\$296,395	\$145,988

	Revenue Bonds		Tax Apportionment Bonds	
	COTPA		OCEDT	
	Principal	Interest	Principal	Interest
2023	\$425	\$359	\$15,600	\$6,079
2024	430	352	15,915	5,775
2025	440	344	16,270	5,434
2026	450	335	16,655	5,054
2027	460	326	17,085	4,640
2028-2032	2,455	1,465	57,760	18,026
2033-2037	2,805	1,116	35,395	9,919
2038-2042	3,280	642	25,715	4,129
2043-2047	2,235	112	5,845	126
Totals	\$12,980	\$5,051	\$206,240	\$59,182

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	\$1,393,585	2025-2042	1.08-5.0	\$1,033,920
<i>Business-Type Activities</i>				
Revenue bonds - major enterprise funds				
OCZT	20,500	2036	4.0-5.0	19,560
OCZT from private placement	10,030	2034	3.02	8,405
OCPPA Fairgrounds Fund	81,990	2034-2040	2.0 - 5.0	61,015
OCPPA Golf Courses Fund	7,565	2038	2.0 - 3.85	5,490
OCPPA Golf Courses Fund from private placements	8,465	2025	3.15	2,140
	Component Units			
Revenue bonds				
OCAT	\$172,340	2044 - 2048	.99 - 6.86	\$133,190
OCAT from private placements	12,165	2027	1.88	6,835
OCWUT	424,405	2023-2046	3.0 - 5.0	296,395
COTPA	13,805	2045	1.6 - 3.3	12,980
OCEDT	240,500	2028 - 2034	.23 - 4.13	206,240

Bond Defeasance

General Obligation Bonds, Series 2012

On May 17, 2022, the City issued \$23.395 million in non-taxable general obligation refunding bonds, with an average interest rate (coupon) of 5.00%. Total proceeds included \$2.950 million in premium. Issuance costs were \$221 thousand. The general obligation bond, series 2012 were called on June 16, 2022. Net proceeds of \$28.124 million were used to defease principal and interest for the general obligation bond, series 2012. As a result, series 2012 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 \$3.066 million over the next 10 years and an economic gain of approximately \$2.696 million.

Oklahoma City Economic Development Trust Tax Apportionment Bonds, Taxable Series 2013A

On August 24, 2021, OCEDT placed \$68.649 million of the proceeds from the Tax Apportionment Refunding Bonds, Taxable Series 2021A and \$9.553 million of bond reserve funds in an irrevocable escrow account to officially defease the outstanding maturities of the Tax Apportionment Bonds, Taxable Series 2013A. As a result, Series 2013A are considered to be defeased and the liability for those bonds removed from the financial statements in the period of defeasance. This achieved a cash flow saving of approximately \$6.605 million and an economic gain of approximately \$6.512 million.

Oklahoma City Economic Development Trust Tax Apportionment Bonds, Tax-Exempt Series 2013B

On August 24, 2021, OCEDT placed \$22.261 million of the proceeds from the Tax Apportionment Refunding Bonds, Tax Exempt Series 2021B and \$2.257 million of bond reserve funds in an irrevocable escrow account to officially defease the outstanding maturities of the Tax Apportionment Bonds, Tax Exempt Series 2013A. As a result, Series 2013B are considered to be defeased and the liability for those bonds removed from the financial statements in the period of defeasance. This achieved a cash flow saving of approximately \$9.633 million and an economic gain of approximately \$8.693 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 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 respective Trust's 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, 2022, the City has no acceleration clauses.

Condensed Statement of Net Position

	Primary Government	Component Units			Activity With	
	<i>Business-Type Activities</i>	Segment Information			Revenue	Supported
		Oklahoma City			Debt	
	OCPPA Golf	Water Utilities	MCA	COTPA	OCEDT	OCEDT
	Courses (1)	Trust		Parking	TIF District #8	TIF District #2
<u>ASSETS</u>						
Current assets	\$7,732	\$521,345	\$9,374	\$8,484	\$12,286	\$34,121
Non-current assets	9,745	1,714,127	138,734	62,959	18,046	20,671
Total assets	17,477	2,235,472	148,108	71,443	30,332	54,792
<u>DEFERRED OUTFLOWS</u>	1,513	10,749	-	-	3,463	-
<u>LIABILITIES</u>						
Current liabilities	2,017	125,994	6,754	1,490	7,244	7,767
Non-current liabilities	11,311	814,914	65,954	12,844	77,806	36,050
Total liabilities	13,328	940,908	72,708	14,334	85,050	43,817
<u>DEFERRED INFLOWS</u>	3,256	1,055	-	596	1,188	-
<u>NET POSITION</u>						
Net investment in capital assets	1,191	810,908	69,409	49,782	7,826	2,857
Restricted	741	21,113	5,845	355	242	8,118
Unrestricted	474	472,237	146	6,376	(60,511)	-
Total net position	\$2,406	\$1,304,258	\$75,400	\$56,513	(\$52,443)	\$10,975

(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				
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking	OCEDT TIF District #8	OCEDT TIF District #2
OPERATING INCOME						
Operating revenues	\$11,379	\$385,198	\$5,648	\$5,939	\$11,250	\$14,609
Depreciation expense	(436)	(64,862)	(715)	(1,873)	(392)	(100)
Other operating expenses	(8,518)	(180,696)	(913)	(3,195)	(7,789)	(8,422)
Operating income (loss)	2,425	139,640	4,020	871	3,069	6,087
NON-OPERATING REVENUES						
(EXPENSES)						
Interest expense	(268)	(22,016)	(572)	(364)	-	-
Other	(14)	110	297	2	-	-
Transfers	760	-	-	-	(948)	(3,531)
Changes in net position	2,903	117,734	3,745	509	2,121	2,556
Beginning net position	(497)	1,186,524	71,655	55,994	(54,564)	8,419
Change in accounting principle	-	-	-	10	-	-
Ending net position	\$2,406	\$1,304,258	\$75,400	\$56,513	(\$52,443)	\$10,975

(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		
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking
NET CASH PROVIDED (USED) BY				
Operating activities	\$3,016	\$182,763	\$2,973	\$2,695
Non-capital financing activities	-	7,382	-	-
Capital and related financing activities	(1,270)	(116,004)	(7,664)	(820)
Investing activities	(370)	(72,890)	4,871	2
Net increase (decrease) in cash	1,376	1,251	180	1,877
Beginning cash	3,083	13,685	196	3,578
Ending cash	\$4,459	\$14,936	\$376	\$5,455

(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.

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

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

	Primary Government						
	Balance	Change In			Balance	Due Within	Due After
	July 1, 2021	Accounting Principle	Issued	Retired	June 30, 2022	One Year	One Year
<i>Governmental Activities</i>							
<u>COMPENSATED ABSENCES</u>							
Governmental funds	\$80,996	\$ -	\$30,844	\$31,666	\$80,174	\$17,544	\$62,630
Internal service funds	2,368	-	1,497	1,403	2,462	839	1,623
	<u>83,364</u>	-	<u>32,341</u>	<u>33,069</u>	<u>82,636</u>	<u>18,383</u>	<u>64,253</u>
<u>NOTES, LEASE OBLIGATIONS, AND</u>							
<u>ESTIMATED CLAIMS PAYABLE</u>							
Governmental funds:							
Notes payable (6)	7,587	-	11,242	2,964	15,865	349	15,516
Lease obligations payable	13	549	387	101	848	142	706
Estimated claims payable	9,683	-	10,664	4,805	15,542	10,304	5,238
Internal service funds:							
Notes payable (6)	7,930	-	-	666	7,264	685	6,579
Lease obligations payable	-	864	-	167	697	163	534
Estimated claims payable	<u>36,643</u>	-	<u>21,616</u>	<u>23,527</u>	<u>34,732</u>	<u>11,614</u>	<u>23,118</u>
	<u>61,856</u>	<u>1,413</u>	<u>43,909</u>	<u>32,229</u>	<u>74,948</u>	<u>23,257</u>	<u>51,691</u>
<u>BONDS PAYABLE (1)</u>							
Governmental funds-general obligation bonds	<u>1,056,576</u>	-	<u>147,798</u>	<u>110,177</u>	<u>1,094,197</u>	<u>75,615</u>	<u>1,018,582</u>
<u>NET PENSION LIABILITY (2)</u>							
Governmental funds	384,341	-	54,260	265,060	173,541	-	173,541
Internal Service funds	<u>3,326</u>	-	<u>1,607</u>	<u>4,933</u>	-	-	-
	<u>387,667</u>	-	<u>55,867</u>	<u>269,993</u>	<u>173,541</u>	-	<u>173,541</u>
<u>NET OPEB LIABILITY</u>							
Governmental funds	314,075	-	20,587	37,616	297,046	-	297,046
Internal service funds	<u>14,070</u>	-	<u>931</u>	<u>1,624</u>	<u>13,377</u>	-	<u>13,377</u>
	<u>328,145</u>	-	<u>21,518</u>	<u>39,240</u>	<u>310,423</u>	-	<u>310,423</u>
<i>Business-Type Activities</i>							
<u>COMPENSATED ABSENCES</u>							
Utilities Fund	7,316	-	3,869	3,835	7,350	2,230	5,120
OCZT	194	-	176	194	176	176	-
OCPPA Golf Courses	127	-	109	92	144	37	107
Other enterprise funds	<u>3,377</u>	-	<u>1,970</u>	<u>2,060</u>	<u>3,287</u>	<u>1,108</u>	<u>2,179</u>
	<u>11,014</u>	-	<u>6,124</u>	<u>6,181</u>	<u>10,957</u>	<u>3,551</u>	<u>7,406</u>
<u>NOTES AND LEASE OBLIGATIONS</u>							
Lease obligations payable - Utilities	-	31	-	26	5	5	-
Lease obligations payable- OCZT	-	<u>1,938</u>	-	<u>23</u>	<u>1,915</u>	<u>23</u>	<u>1,892</u>
	-	<u>1,969</u>	-	<u>49</u>	<u>1,920</u>	<u>28</u>	<u>1,892</u>

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

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

	Primary Government						
	Balance July 1, 2021	Change In			Balance June 30, 2022	Due Within One Year	Due After One Year
		Accounting Principle	Issued	Retired			
BONDS PAYABLE (1)							
OCZT	-	-	25,281	968	24,313	1,060	23,253
OCZT from private placement	8,958	-	-	574	8,384	590	7,794
OCPPA Fairgrounds Fund	69,251	-	-	3,959	65,292	3,490	61,802
OCPPA Golf Courses	5,765	-	-	257	5,508	265	5,243
OCPPA Golf Courses from private placement	<u>2,810</u>	<u>-</u>	<u>-</u>	<u>670</u>	<u>2,140</u>	<u>690</u>	<u>1,450</u>
	<u>86,784</u>	<u>-</u>	<u>25,281</u>	<u>6,428</u>	<u>105,637</u>	<u>6,095</u>	<u>99,542</u>
NET PENSION LIABILITY (2)							
Utilities Fund	12,296	-	4,947	17,243	-	-	-
OCZT	2,209	-	1,071	3,280	-	-	-
OCPPA Golf Courses	591	-	303	894	-	-	-
Other enterprise funds	<u>5,549</u>	<u>-</u>	<u>3,464</u>	<u>9,013</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>20,645</u>	<u>-</u>	<u>9,785</u>	<u>30,430</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET OPEB LIABILITY							
Utilities Fund	67,422	-	3,747	7,642	63,527	-	63,527
OCZT	15,535	-	1,017	1,876	14,676	-	14,676
OCPPA Golf Courses	5,859	-	379	745	5,493	-	5,493
Other enterprise funds	<u>26,721</u>	<u>-</u>	<u>2,363</u>	<u>4,134</u>	<u>24,950</u>	<u>-</u>	<u>24,950</u>
	<u>115,537</u>	<u>-</u>	<u>7,506</u>	<u>14,397</u>	<u>108,646</u>	<u>-</u>	<u>108,646</u>
Total primary government (4) (5)	<u>\$2,151,588</u>	<u>\$3,382</u>	<u>\$350,129</u>	<u>\$542,194</u>	<u>\$1,962,905</u>	<u>\$126,929</u>	<u>\$1,835,976</u>
	Component Units						
	Balance July 1, 2021	Change			Balance June 30, 2022	Due Within One Year	Due After One Year
		In Accounting Principle	Issued	Retired			
COMPENSATED ABSENCES							
OCWUT	\$129	\$ -	\$35	\$26	\$138	\$27	\$111
COTPA	<u>681</u>	<u>-</u>	<u>1,016</u>	<u>912</u>	<u>785</u>	<u>413</u>	<u>372</u>
	<u>810</u>	<u>-</u>	<u>1,051</u>	<u>938</u>	<u>923</u>	<u>440</u>	<u>483</u>
INTERGOVERNMENTAL PAYABLE (5)							
OCWUT	<u>28</u>	<u>-</u>	<u>33,825</u>	<u>28</u>	<u>33,825</u>	<u>-</u>	<u>33,825</u>
NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE							
Estimated claims payable-OCEDT	53	-	-	-	53	53	-
Notes payable-OCWUT (6)	429,523	-	27,396	15,719	441,200	17,293	423,907
Notes payable-OCEDT (6)	29,050	-	-	250	28,800	250	28,550
Notes payable-OCRA (6)	942	-	-	869	73	73	-
Lease Obligations Payable-OCWUT	<u>-</u>	<u>1,398</u>	<u>116</u>	<u>440</u>	<u>1,074</u>	<u>444</u>	<u>630</u>
	<u>459,568</u>	<u>1,398</u>	<u>27,512</u>	<u>17,278</u>	<u>471,200</u>	<u>18,113</u>	<u>453,087</u>
BONDS PAYABLE (1)							
OCAT	141,221	-	-	1,728	139,493	3,155	136,338
OCAT from private placements	13,325	-	-	6,490	6,835	1,315	5,520
OCWUT	343,875	-	-	16,625	327,250	14,458	312,792
COTPA	13,395	-	-	415	12,980	425	12,555
OCEDT	<u>233,447</u>	<u>-</u>	<u>91,507</u>	<u>114,633</u>	<u>210,321</u>	<u>15,600</u>	<u>194,721</u>
	<u>745,263</u>	<u>-</u>	<u>91,507</u>	<u>139,891</u>	<u>696,879</u>	<u>34,953</u>	<u>661,926</u>

(continued)

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

	Component Units						
	Balance July 1, 2021	Change In			Balance June 30, 2022	Due Within One Year	Due After One Year
		Accounting Principle	Issued	Retired			
NET PENSION LIABILITY (2)							
COTPA	4,503	-	1,253	4,254	1,502	-	1,502
NET OPEB LIABILITY							
COTPA	1,599	-	186	588	1,197	-	1,197
Total component units	<u>\$1,211,771</u>	<u>\$1,398</u>	<u>\$155,334</u>	<u>\$162,977</u>	<u>\$1,205,526</u>	<u>\$53,506</u>	<u>\$1,152,020</u>

- (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	Issued	Retired	Balance	Due Within	Due After
	July 1, 2021			June 30, 2022	One Year	One Year
Pension Trust Fund						
Compensated absences - OCERS	\$16	\$21	\$16	\$21	\$15	\$6
Net pension liability - OCERS	66	33	99	-	-	-
Net OPEB liability - OCERS	178	121	47	252	-	252
	<u>\$260</u>	<u>\$175</u>	<u>\$162</u>	<u>\$273</u>	<u>\$15</u>	<u>\$258</u>
OPEB Trust Fund						
Estimated claims payable - OCPEBT	<u>\$1,454</u>	<u>\$15,836</u>	<u>\$15,872</u>	<u>\$1,418</u>	<u>\$1,418</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>		
OCPA Golf Courses bonded debt	\$1,200	\$7,630
<i>Component Units</i>		
COTPA Parking bonded debt	784	12,980
OCEDT tax apportionment bonded debt	<u>21,679</u>	<u>206,240</u>
	<u>\$23,663</u>	<u>\$226,850</u>

- (1) The amount guaranteed is only the amount of debt service due on or before June 30, 2023, and covered under the guarantee effective July 1, 2022. 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, 2022, revenues earned but unavailable by governmental funds are 19.131 million.

	General	Debt	Grants	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 Fund</u>	<u>Tax</u>	<u>Bonds</u>	<u>Fund</u>	<u>Funds</u>
Investment income	\$142	\$119	\$53	\$82	\$142	\$292	\$16	\$375
Grants and donations	-	-	7,850	-	-	-	-	390
Property taxes	-	3,510	-	-	-	-	-	-
Other taxes	-	-	-	-	-	-	3	2,397
Franchise fees	201	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	679
Oil and gas revenues	-	-	-	-	-	-	-	5
Nuisance abatement revenues	281	-	-	-	-	-	-	2,320
Other revenues	-	-	-	12	-	-	160	103
	<u>\$623</u>	<u>\$3,629</u>	<u>\$7,903</u>	<u>\$94</u>	<u>\$142</u>	<u>\$292</u>	<u>\$179</u>	<u>\$6,269</u>

Deferred inflows of resources consisted of the following as of June 30, 2022:

	Primary Government			Component Units	Fiduciary Funds
	Governmental Activities	Business-Type Activities	Total		
Deferred amount on refunding	\$3,158	\$109	\$3,267	\$2,188	\$ -
Advance grants	-	-	-	1,500	-
Service concession arrangements	-	1,654	1,654	-	-
Deferred inflows - pensions	320,947	49,784	370,731	2,531	173
Deferred inflows - OPEB	132,859	46,499	179,358	758	108
Deferred inflows - Leases	15,063	18,180	33,243	84,468	-
	<u>\$472,027</u>	<u>\$116,226</u>	<u>\$588,253</u>	<u>\$91,445</u>	<u>\$281</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>\$205</u>	<u>\$26</u>	<u>\$179</u>
	Series 2020 Refunding	2010 General Obligation Bonds	<u>\$662</u>	<u>\$77</u>	<u>\$585</u>
	Series 2021 Refunding	2011 General Obligation Bonds	<u>\$603</u>	<u>\$62</u>	<u>\$541</u>
	Series 2022 Refunding	2012 General Obligation Bonds	<u>\$1,885</u>	<u>\$32</u>	<u>\$1,853</u>
<i>Business-Type Activities</i>					
OCPPA Fairgrounds	Series 2015 Refunding	Series 2005 Hotel Tax	<u>\$124</u>	<u>\$15</u>	<u>\$109</u>
Component Unit					
OCAT	Junior Lien Series 34	Junior Lien Series 31	<u>\$863</u>	<u>\$66</u>	<u>\$797</u>
	Junior Lien Series 29B	Junior Lien Series 32B	<u>\$2</u>	<u>\$2</u>	<u>\$-</u>
OCEDT	Series 2021B Refunding	OCEDT Trust Series 2013B	<u>\$1,272</u>	<u>\$84</u>	<u>\$1,188</u>
OCWUT	2020C OWRB Note FAP	OCWUT Revenue Bonds Series 2009A&B	<u>\$300</u>	<u>\$97</u>	<u>\$203</u>

III. B. 3. OTHER DEFERRED INFLOWS

At June 30, 2022, OCEDT reported deferred inflows related to the American Indian Culture Center in the amount of \$1.500 million for nonexchange resources received before timing requirements were met.

III. B. 4. SERVICE CONCESSION ARRANGEMENT

OCZT reported \$1.654 million in deferred inflows related to a service concession arrangement.

IV. NET POSITION AND FUND BALANCE

IV. A. CHANGE IN ACCOUNTING PRINCIPLE

Change in Accounting Principle

On July 1, 2021, the City adopted GASB statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about the governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The City implemented this standard as of July 1, 2020 and restated the following balances as of and for the year ended June 30, 2021.

	As of June 30, 2021			Component Units
	Primary Government		Total	
	Governmental Activities	Business-Type Activities		
Increase in leases receivable	\$17,776	\$17,135	\$34,911	\$102,160
Decrease in accounts receivable	(67)	-	(67)	(32)
Increase in accounts payable	-	154	154	-
Decrease in unearned revenue	424	1,864	2,288	354
Increase in capital assets, net of accumulated depreciation	122	1,911	2,033	1,384
Decrease in interest payable	-	-	-	1
Increase in lease liability	(122)	(1,938)	(2,060)	(1,398)
Increase in deferred inflows	<u>(16,865)</u>	<u>(18,814)</u>	<u>(35,679)</u>	<u>(100,373)</u>
Change in accounting principle	<u>\$1,324</u>	<u>\$312</u>	<u>\$1,636</u>	<u>\$2,104</u>

The OCMFA General Purpose Fund was also restated to reflect the lease receivable and related deferred inflows. As of June 30, 2021, the OCMFA General Purpose Fund recorded a lease receivable of \$43 and related deferred inflow on leases of \$45. Additionally, unearned revenue was reduced by \$2 to \$2 related to lease prepayments. Fund balance remained unchanged from the impact of this implementation.

The OCPPA General Purpose Fund was also restated to reflect the lease receivable and related deferred inflows. As of June 30, 2021, the OCPPA General Purpose Fund recorded a lease receivable of \$17,733 and related deferred inflow on leases of \$16,820. Additionally, interest receivable increased \$56 to \$126 and unearned revenue was reduced by \$422 to \$7,282 related to lease prepayments. Change in fund balance increased \$1,324 from the impact of this implementation.

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

IV. B. FUND BALANCE

	General Fund	Debt Service Fund	Grants Management Fund	OCMIOT	Better Streets / Safer City Sales Tax Fund	MAPS 4 Sales Tax Fund	General Obligation Bonds Fund	OCPPA General Purpose Fund	Other Governmental Funds	Total
NON-SPENDABLE										
Inventory	\$5,730	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$267	\$ -	\$5,997
Prepays	464	-	30	-	-	-	-	105	1,279	1,878
Non-current receivables	737	-	-	-	-	-	-	1,265	-	2,002
Advances to other funds										
non-current portion	<u>522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>522</u>
Total non-spendable	<u>7,453</u>	<u>-</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,637</u>	<u>1,279</u>	<u>10,399</u>
RESTRICTED										
Public safety										
Police	-	-	-	-	-	-	-	-	34,615	34,615
Fire	-	-	-	-	-	-	-	-	27,550	27,550
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,694</u>	<u>3,694</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,859</u>	<u>65,859</u>
Public services										
Grant projects	-	-	22,958	-	-	-	-	-	-	22,958
Economic development	-	-	-	-	-	-	-	3	-	3
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>2,704</u>	<u>2,710</u>
	<u>-</u>	<u>-</u>	<u>22,958</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9</u>	<u>2,704</u>	<u>25,671</u>
Culture and recreation										
Parks	-	-	-	-	-	-	-	-	459	459
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>970</u>	<u>11,147</u>	<u>12,117</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>970</u>	<u>11,606</u>	<u>12,576</u>
Capital projects										
Bond projects	-	-	-	-	-	-	286,773	-	160	286,933
Sales tax projects	19,194	-	-	71,337	88,927	164,121	-	855	57,964	402,398
Other capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,408</u>	<u>3,712</u>	<u>5,120</u>
	<u>19,194</u>	<u>-</u>	<u>-</u>	<u>71,337</u>	<u>88,927</u>	<u>164,121</u>	<u>286,773</u>	<u>2,263</u>	<u>61,836</u>	<u>694,451</u>
Debt service										
Total restricted	<u>19,194</u>	<u>133,426</u>	<u>22,958</u>	<u>71,337</u>	<u>88,927</u>	<u>164,121</u>	<u>286,773</u>	<u>3,242</u>	<u>142,005</u>	<u>931,983</u>

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

IV. B. FUND BALANCE (continued)

	General	Debt Service	Grants Management	Better Streets/ Safer City	MAPS 4 Sales	General Obligation	OCPPA General	Other Governmental	Total	
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>OCMIOT</u>	<u>Sales Tax Fund</u>	<u>Tax Fund</u>	<u>Bonds Fund</u>	<u>Purpose Fund</u>	<u>Funds</u>	<u>Total</u>
COMMITTED										
Public safety-other	-	-	-	-	-	-	-	-	12,547	12,547
Public services-other	-	-	-	-	-	-	-	-	32,222	32,222
	-	-	-	-	-	-	-	-	44,769	44,769
Culture and recreation										
MAPS support	-	-	-	-	-	-	-	1,041	64,987	66,028
Other	-	-	-	-	-	-	-	-	14,784	14,784
	-	-	-	-	-	-	-	1,041	79,771	80,812
Capital projects										
Use tax projects	-	-	-	-	-	-	-	-	9,738	9,738
Other capital projects	-	-	-	-	-	-	-	-	9,929	9,929
	-	-	-	-	-	-	-	-	19,667	19,667
Debt service	-	-	-	-	-	-	-	-	3,907	3,907
Total committed	-	-	-	-	-	-	-	1,041	148,114	149,155
ASSIGNED										
General government	-	-	-	-	-	-	-	125	-	125
Public safety-other	183	-	-	-	-	-	-	-	-	183
	183	-	-	-	-	-	-	125	-	308
Public services										
Other	-	-	-	-	-	-	-	-	80	80
	-	-	-	-	-	-	-	-	80	80
Culture and recreation										
Oklahoma River improvements	-	-	-	-	-	-	-	1,044	-	1,044
Parks	-	-	-	-	-	-	-	2,179	26	2,205
Other	-	-	-	-	-	-	-	11,859	7	11,866
	-	-	-	-	-	-	-	15,082	33	15,115
Capital projects										
Sales/use tax projects	-	-	-	-	-	-	-	127	4	131
Bond capital projects	-	-	-	-	-	-	-	-	11,679	11,679
Parks	-	-	-	-	-	-	-	-	4,784	4,784
Other capital projects	-	-	-	-	-	-	-	-	118,670	118,670
	-	-	-	-	-	-	-	127	135,137	135,264
Encumbrances (1)	6,219	-	-	-	-	-	-	627	743	7,589
Allocation to unassigned	-	-	-	-	-	-	-	-	(650)	(650)
Total assigned	6,402	-	-	-	-	-	-	15,961	135,343	157,706
UNASSIGNED	191,549	-	-	-	-	-	-	-	(2,192)	189,357
Total fund balance	<u>\$224,598</u>	<u>\$133,426</u>	<u>\$22,988</u>	<u>\$71,337</u>	<u>\$88,927</u>	<u>\$164,121</u>	<u>\$286,773</u>	<u>\$21,881</u>	<u>\$424,549</u>	<u>\$1,438,600</u>
ENCUMBRANCES	<u>\$6,219</u>	<u>\$-</u>	<u>\$37,680</u>	<u>\$-</u>	<u>\$9,597</u>	<u>\$5,909</u>	<u>\$82,614</u>	<u>\$3,425</u>	<u>\$56,749</u>	<u>\$202,193</u>

(1) Encumbrances for the General Fund include \$4,643 thousand for other services, \$1,501 thousand for supplies, \$74 thousand for capital outlay and \$1 thousand for personal services.

Encumbrances for other governmental funds include \$5,174 thousand in OCMFA General Purpose Fund for general government activities.

IV. C. NET POSITION

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<u>NET INVESTMENT IN</u>				
<u>CAPITAL ASSETS</u>				
Capital assets, net	\$2,433,651	\$545,826	\$2,979,477	\$2,374,852
Related Debt				
Capital related notes and leases payable	(8,809)	(1,920)	(10,729)	(446,524)
Commercial paper	-	-	-	(15,500)
Bonds payable, net (1)	(1,094,197)	(105,637)	(1,199,834)	(519,307)
Deferred amount on refunding, net	(1,781)	21	(1,760)	19,421
Capital related intergovernmental payable	-	-	-	(33,825)
Payable to OCEDT	(209)	-	(209)	-
Retainages and capital accounts payable	(22,456)	(534)	(22,990)	(30,867)
Unspent proceeds				
Deposits restricted for bond reserve	-	456	456	33,747
Deposits restricted for capital projects	305,433	959	306,392	5
Issuance costs paid from bond proceeds	-	732	732	4,544
Total net investment in capital assets	<u>\$1,611,632</u>	<u>\$439,903</u>	<u>\$2,051,535</u>	<u>\$1,386,546</u>
<u>RESTRICTED</u>				
Capital projects				
Bond projects	\$10,858	\$ -	\$10,858	\$2,254
Sales tax projects	410,579	-	410,579	-
Other capital projects	<u>5,293</u>	<u>-</u>	<u>5,293</u>	<u>-</u>
Total capital projects	<u>426,730</u>	<u>-</u>	<u>426,730</u>	<u>2,254</u>
Debt service	<u>110,220</u>	<u>4,164</u>	<u>114,384</u>	<u>65,087</u>
Public safety				
Police	10,270	-	10,270	-
Fire	36	-	36	-
Other	<u>3,787</u>	<u>-</u>	<u>3,787</u>	<u>-</u>
Total public safety	<u>14,093</u>	<u>-</u>	<u>14,093</u>	<u>-</u>
Public services				
Grant projects	10,414	-	10,414	-
Economic development	11	-	11	69,442
Other	<u>3,586</u>	<u>-</u>	<u>3,586</u>	<u>-</u>
Total public services	<u>14,011</u>	<u>-</u>	<u>14,011</u>	<u>69,442</u>
Culture and recreation				
Parks	469	-	469	-
Other	<u>12,021</u>	<u>-</u>	<u>12,021</u>	<u>-</u>
Total culture and recreation	<u>12,490</u>	<u>-</u>	<u>12,490</u>	<u>-</u>
Maintenance	-	-	-	52,139
Total restricted	<u>\$577,544</u>	<u>\$4,164</u>	<u>\$581,708</u>	<u>\$188,922</u>

(continued)

IV. C. NET POSITION (continued)

	Primary Government			Component <u>Units</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	
<u>UNRESTRICTED</u>				
Total net position	<u>\$12.796</u>	<u>\$12.117</u>	<u>\$24.913</u>	<u>\$534.788</u>

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

IV. D. 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 \$22.624 million is the result of depreciation of capital assets as construction projects are completed.

OCEDT

Deficit net position of \$25.587 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 \$2.192 million 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 2022, 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 2022, OCRA recognized \$1.128 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 2022, OCRA recognized \$50 thousand of property tax revenue from TKF.

The donation of the GE Global Research Building to Oklahoma State University in 2020 triggered payments in lieu of ad valorem property taxes to OCRA based on a covenant in the land deed. This payment will be due annually from any nonprofit owner of the property until TIF 11 expires. In 2022, the Authority recognized \$510 thousand of property tax revenue from Oklahoma State University.

In 2018, OU Medicine, INC., acquired a series of hospitals and medical facilities around Oklahoma City. As a result, OU Medicine, INC., agreed to pay an annual amount of ad valorem property taxes to OCRA for up to 10 years. In 2022, the Authority recognized \$1.166 million of property tax revenue from OU Medicine, INC.

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 2022, OCEDT recognized \$6.129 million in excess property taxes from Devon.

VI. TRANSACTIONS WITHIN THE ENTITY

VI. A. INTERFUND BALANCES

Within the Primary Government

	Primary Government									
	Governmental Activities									
	Major Governmental						Other Governmental Funds	Total Governmental Funds	Internal Service Funds	Total Governmental Activities
	General	Debt Service	Grants	MAPS4 Program Sales Tax	General Obligation Bonds	OCPPA General Purpose				
DUE FROM										
Primary Government										
<i>Governmental Activities</i>										
General Fund	\$ -	\$ -	\$5,776	\$ -	\$9	\$455	\$4,082	\$10,322	\$205	\$10,527
Debt Service	-	-	-	-	-	-	-	-	-	-
Grants Management	-	-	-	-	-	-	363	363	-	363
Other governmental funds	<u>10,823</u>	<u>-</u>	<u>63</u>	<u>39</u>	<u>-</u>	<u>755</u>	<u>1,151</u>	<u>12,831</u>	<u>-</u>	<u>12,831</u>
Total governmental funds	10,823	-	5,839	39	9	1,210	5,596	23,516	205	23,721
Internal service funds	<u>3,859</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>458</u>	<u>4,318</u>	<u>-</u>	<u>4,318</u>
Total	<u>14,682</u>	<u>-</u>	<u>5,840</u>	<u>39</u>	<u>9</u>	<u>1,210</u>	<u>6,054</u>	<u>27,834</u>	<u>205</u>	<u>28,039</u>
<i>Business Type Activities</i>										
OCZT	-	-	-	-	-	-	2,407	2,407	-	2,407
Other enterprise funds	<u>-</u>	<u>-</u>	<u>1,996</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47</u>	<u>2,043</u>	<u>1</u>	<u>2,044</u>
Total	<u>-</u>	<u>-</u>	<u>1,996</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,454</u>	<u>4,450</u>	<u>1</u>	<u>4,451</u>
Total due from other funds	<u>14,682</u>	<u>-</u>	<u>7,836</u>	<u>39</u>	<u>9</u>	<u>1,210</u>	<u>8,508</u>	<u>32,284</u>	<u>206</u>	<u>32,490</u>
ADVANCE TO (1)										
Primary Government										
<i>Governmental Activities</i>										
General Fund	-	-	-	-	-	584	37	621	42	663
Other governmental funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,282</u>	<u>199</u>	<u>112</u>	<u>3,593</u>	<u>954</u>	<u>4,547</u>
Total governmental funds	-	-	-	-	3,282	783	149	4,214	996	5,210
Internal service funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,770</u>	<u>7,770</u>	<u>11,427</u>	<u>19,197</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,282</u>	<u>783</u>	<u>7,919</u>	<u>11,984</u>	<u>12,423</u>	<u>24,407</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>316</u>	<u>316</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316</u>	<u>316</u>
Total advance to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,282</u>	<u>783</u>	<u>7,919</u>	<u>11,984</u>	<u>12,739</u>	<u>24,723</u>
	<u>\$14,682</u>	<u>\$-</u>	<u>\$7,836</u>	<u>\$39</u>	<u>\$3,291</u>	<u>\$1,993</u>	<u>\$16,427</u>	<u>\$44,268</u>	<u>\$12,945</u>	<u>\$57,213</u>

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

Within the Primary Government (continued)

	Primary Government						
	Major Enterprise Funds			Business-type Activities			
	Utilities Fund	OCPPA Golf Courses	Other Enterprise Funds	Business Type Activities	Total	Internal Activities	Total Primary Government
<u>DUE FROM</u>							
Primary Government							
<i>Governmental Activities</i>							
General Fund	\$35	\$173	\$365	\$573	\$11,100	(\$14,682)	(\$3,582)
Grants Management	-	-	-	-	363	(7,836)	(7,473)
MAPS Investment & Operating	-	-	-	-	-	(39)	(39)
General Obligation Bonds	-	-	-	-	-	(9)	(9)
OCPPA General Purpose	-	-	-	-	-	(1,210)	(1,210)
Other governmental funds	<u>1,187</u>	<u>-</u>	<u>-</u>	<u>1,187</u>	<u>14,018</u>	<u>(8,508)</u>	<u>5,510</u>
Total governmental funds	1,222	173	365	1,760	25,481	(32,284)	(6,803)
Internal service funds	82	-	51	133	4,451	(490)	3,961
Internal activity allocation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,417</u>	<u>41,417</u>
Total	<u>1,304</u>	<u>173</u>	<u>416</u>	<u>1,893</u>	<u>29,932</u>	<u>8,643</u>	<u>38,575</u>
<i>Business Type Activities</i>							
Utilities Fund	-	-	-	-	-	(3,146)	(3,146)
OCZT	-	-	-	-	2,407	-	2,407
OCPPA Fairgrounds	-	-	-	-	-	-	-
OCPPA Golf Courses	-	-	-	-	-	(173)	(173)
Other enterprise funds	<u>1,842</u>	<u>-</u>	<u>-</u>	<u>1,842</u>	<u>3,886</u>	<u>(416)</u>	<u>3,470</u>
Total business type activities	1,842	-	-	1,842	6,293	(3,735)	2,558
Internal activity allocation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,417)</u>	<u>(41,417)</u>
Total	<u>1,842</u>	<u>-</u>	<u>-</u>	<u>1,842</u>	<u>6,293</u>	<u>(45,152)</u>	<u>(38,859)</u>
Total due from other funds	<u>3,146</u>	<u>173</u>	<u>416</u>	<u>3,735</u>	<u>36,225</u>	<u>(36,509)</u>	<u>(284)</u>
<u>ADVANCE TO (1)</u>							
Primary Government							
<i>Governmental Activities</i>							
General Fund	-	-	-	-	663	(663)	-
Other governmental funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,547</u>	<u>(4,547)</u>	<u>-</u>
Total governmental funds	-	-	-	-	5,210	(5,210)	-
Internal service funds	<u>-</u>	<u>32</u>	<u>-</u>	<u>32</u>	<u>19,229</u>	<u>(19,261)</u>	<u>(32)</u>
Total	<u>-</u>	<u>32</u>	<u>-</u>	<u>32</u>	<u>24,439</u>	<u>(24,471)</u>	<u>(32)</u>
<i>Business Type Activities</i>							
Other enterprise funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316</u>	<u>-</u>	<u>316</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316</u>	<u>-</u>	<u>316</u>
Total advance to other funds	<u>-</u>	<u>32</u>	<u>-</u>	<u>32</u>	<u>24,755</u>	<u>(24,471)</u>	<u>284</u>
	<u>\$3,146</u>	<u>\$205</u>	<u>\$416</u>	<u>\$3,767</u>	<u>\$60,980</u>	<u>(\$60,980)</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 \$583 thousand in principal and \$1 thousand in accrued interest.

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, 2022, OCMFA reported an advance to the General Obligation Bond Fund of \$3.282 million, of which \$1.465 million is budgeted to be repaid in 2023.

Advance From the OCMFA Services Fund to the OCPPA Golf Courses Fund

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, 2022, the principal due is \$31 thousand, of which \$31 thousand is reported as a current receivable.

Annual Debt Service Requirements to Maturity for Advances Between City Funds

Fiscal Year	General Fund & City and Schools Use Tax Fund OCPPA General Purpose Fund		
	Principal	Interest	Total
2023	\$61	\$1	\$62
2024	62	1	63
2025	65	1	66
2026	65	1	66
2027	65	1	66
2028-2032	<u>265</u>	<u>2</u>	<u>267</u>
	<u>\$583</u>	<u>\$7</u>	<u>\$590</u>

2023	OCMFA General Purpose Fund City General Obligation Bond Fund		OCMFA Services Fund OCPPA Golf Course Fund		
	Principal		Principal	Interest	Total
	<u>\$3,282</u>		<u>\$31</u>	<u>\$ -</u>	<u>\$31</u>
	<u>\$3,282</u>		<u>\$31</u>	<u>\$ -</u>	<u>\$31</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, 2022 is \$1.269 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>
OCMFA Services Fund	Information Technology Fund	\$518
OCMFA Services Fund	Risk Management Fund	(9,331)
OCMFA Services Fund	General Fund	(42)
OCMFA General Purpose Fund	Information Technology	(7,770)
OCMFA General Purpose Fund	Asset Forfeiture Fund	(112)
OCMFA General Purpose Fund	General Fund	(37)
OCPPA General Purpose Fund	Special Districts Fund	(200)

(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 (Custodial Fund).

	<u>Primary Government</u>		<u>Component Units</u>	<u>Internal Service Funds</u>
	<i>Governmental Activities</i>			
	<u>General Fund</u>	<u>Total Primary Government</u>		
<u>RECEIVABLE TO</u>				
<u>FIDUCIARY FUNDS</u>				
<i>Pension Trust Funds</i>				
OCERS	\$35	\$35	\$ -	\$ -
OPEBT	<u>151</u>	<u>151</u>	-	-
Total Pension Trust Funds	<u>\$186</u>	<u>\$186</u>	<u>\$-</u>	<u>\$-</u>
<u>PAYABLE FROM</u>				
<u>FIDUCIARY FUNDS</u>				
<i>Pension Trust Funds</i>				
OCERS	\$ -	\$ -	\$ -	\$5
OPEBT	-	-	-	<u>6</u>
Total Pension Trust Funds	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$11</u>
<i>Custodial Funds</i>	<u>\$41</u>	<u>\$41</u>	<u>\$-</u>	<u>\$-</u>

Between Component Units and the Primary Government

Payable to Primary Government

	Component Units							Total
	OCAT	OCRRA	OCICF	OCWUT	COTPA	OCRA	OCEDT	
Primary Government								
<u>CURRENT</u>								
<i>Governmental Activities</i>								
General Fund	\$1	\$169	\$ -	\$2,045	\$216	\$ -	\$862	\$3,293
Grants Management	-	-	170	2	-	-	-	172
MAPS4 Program Sales Tax	-	-	-	-	-	10,000	-	10,000
OCPPA General Purpose	-	-	-	-	4	-	-	4
Other governmental funds	-	212	-	-	2	-	767	981
Internal service funds	-	-	-	35	24	-	-	59
Total governmental activities	<u>1</u>	<u>381</u>	<u>170</u>	<u>2,082</u>	<u>246</u>	<u>10,000</u>	<u>1,629</u>	<u>14,509</u>
<i>Business Type Activities</i>								
Utilities fund	-	-	-	16,706	-	-	-	16,706
Other enterprise funds	<u>3,762</u>	-	-	<u>3</u>	<u>1,806</u>	-	-	<u>5,571</u>
Total business-type activities	<u>3,762</u>	-	-	<u>16,709</u>	<u>1,806</u>	-	-	<u>22,277</u>
Total current	<u>3,763</u>	<u>381</u>	<u>170</u>	<u>18,791</u>	<u>2,052</u>	<u>10,000</u>	<u>1,629</u>	<u>36,786</u>
<u>NON-CURRENT</u>								
<i>Governmental Activities</i>								
Grants Management	-	-	3,915	-	-	-	-	3,915
Total governmental activities	-	-	<u>3,915</u>	-	-	-	-	<u>3,915</u>
<i>Business Type Activities</i>								
Utilities fund	-	-	-	43,760	-	-	-	43,760
Other enterprise funds	<u>7,120</u>	-	-	-	<u>1,763</u>	-	-	<u>8,883</u>
Total business-type activities	<u>7,120</u>	-	-	<u>43,760</u>	<u>1,763</u>	-	-	<u>52,643</u>
Total non-current	<u>7,120</u>	-	<u>3,915</u>	<u>43,760</u>	<u>1,763</u>	-	-	<u>56,558</u>
Total	<u>\$10,883</u>	<u>\$381</u>	<u>\$4,085</u>	<u>\$62,551</u>	<u>\$3,815</u>	<u>\$10,000</u>	<u>\$1,629</u>	<u>\$93,344</u>

Receivable from Primary Government

	Component Units					Total
	OCAT	OCWUT	COTPA	OCRRA	OCEDT	
Primary Government						
<u>CURRENT</u>						
<i>Governmental Activities</i>						
General Fund	\$ -	\$828	\$221	\$6	\$1,343	\$2,398
Other governmental funds	-	822	633	-	3,912	5,367
Internal service funds	<u>166</u>	<u>-</u>	<u>35</u>	-	<u>-</u>	<u>201</u>
Total governmental activities	<u>166</u>	<u>1,650</u>	<u>889</u>	<u>6</u>	<u>5,255</u>	<u>7,966</u>
<i>Business Type Activities</i>						
Utilities fund	-	13,742	-	-	-	13,742
Other enterprise funds	<u>-</u>	<u>1,050</u>	<u>-</u>	-	<u>-</u>	<u>1,050</u>
Total business-type activities	<u>-</u>	<u>14,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,792</u>
Total current	<u>166</u>	<u>16,442</u>	<u>889</u>	<u>6</u>	<u>5,255</u>	<u>22,758</u>
<u>NON-CURRENT</u>						
<i>Governmental Activities</i>						
Internal service funds	-	-	187	-	-	187
Total governmental activities	<u>-</u>	<u>-</u>	<u>187</u>	<u>-</u>	<u>-</u>	<u>187</u>
Total non-current	<u>-</u>	<u>-</u>	<u>187</u>	<u>-</u>	<u>-</u>	<u>187</u>
Total	<u>\$166</u>	<u>\$16,442</u>	<u>\$1,076</u>	<u>\$6</u>	<u>\$5,255</u>	<u>\$22,945</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	\$10,882
Utilities Fund	OCWUT	60,124
Transportation Fund	COTPA Transportation	2,946
Parking Fund	COTPA Parking	618

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 is interest free and matures in 2045. As of June 30, 2022, the loan has a balance of \$4.085 million, of which \$170 thousand is a current liability.

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 Funds	Total Governmental Funds	Internal Service Funds	Total Governmental Activities
	Grants	MAPS4 Program Sales Tax	General Obligation Bonds	MAPS Investment & Operating	OCPPA General Purpose				
<u>TRANSFERS TO</u>									
<i>Governmental Activities</i>									
General Fund	\$158	\$133,755	\$ -	\$ -	\$16,163	\$58,795	\$208,871	\$3,279	\$212,150
Debt Service	-	-	109,933	-	-	-	109,933	-	109,933
Grants Management	949	-	-	-	-	-	949	-	949
MAPS4	-	-	-	80,000	-	-	80,000	-	80,000
OCPPA General Purpose	-	-	-	-	-	156	156	-	156
Other governmental funds	<u>1,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,742</u>	<u>1,071</u>	<u>4,754</u>	<u>1,332</u>	<u>6,086</u>
Total governmental funds	<u>3,048</u>	<u>133,755</u>	<u>109,933</u>	<u>80,000</u>	<u>17,905</u>	<u>60,022</u>	<u>404,663</u>	<u>4,611</u>	<u>409,274</u>
Government wide transfers									-
Internal service funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,969</u>	<u>3,969</u>
Total governmental activities	<u>3,048</u>	<u>133,755</u>	<u>109,933</u>	<u>80,000</u>	<u>17,905</u>	<u>60,022</u>	<u>404,663</u>	<u>8,580</u>	<u>413,243</u>

(continued)

Transfers Within the Primary Government (continued)

	<i>Governmental Activities</i>								
	Major Governmental					Other Governmental	Total Governmental	Internal Service	Total Governmental
	Grants	MAPS4 Program Sales Tax	General Obligation Bonds	MAPS Investment & Operating	OCPPA General Purpose				
<i>Business Type Activities</i>									
OCPPA Golf Courses	-	-	-	-	-	405	405	-	<u>405</u>
Other enterprise funds	<u>204</u>	-	-	-	<u>1,000</u>	-	<u>1,204</u>	-	<u>1,204</u>
Total business-type activities	<u>204</u>	-	-	-	<u>1,000</u>	<u>405</u>	<u>1,609</u>	-	<u>1,609</u>
	<u>\$3,252</u>	<u>\$133,755</u>	<u>\$109,933</u>	<u>\$80,000</u>	<u>\$18,905</u>	<u>\$60,427</u>	<u>\$406,272</u>	<u>\$8,580</u>	<u>\$414,852</u>

	<i>Business-type Activities</i>						Total
	Major Enterprise			OCPPA Golf Courses	Other Enterprise Funds	Total Enterprise Funds	
	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses				
<u>TRANSFERS TO</u>							
<i>Governmental Activities</i>							
General Fund		\$ -	\$ -	\$1,506	\$66	\$1,572	\$213,722
Debt Service		-	-	-	-	-	109,933
Grants Management		-	-	-	-	-	949
MAPS4		-	-	-	-	-	80,000
OCPPA General Purpose		-	-	-	-	-	156
Other governmental funds		<u>16,911</u>	<u>6,467</u>	-	-	<u>23,378</u>	<u>29,464</u>
Total governmental funds		<u>16,911</u>	<u>6,467</u>	<u>1,506</u>	<u>66</u>	<u>24,950</u>	<u>434,224</u>
Internal service funds		-	-	-	-	-	3,969
Total governmental activities		<u>16,911</u>	<u>6,467</u>	<u>1,506</u>	<u>66</u>	<u>24,950</u>	<u>438,193</u>
<i>Business Type Activities</i>							
OCPPA Fairgrounds		-	-	-	-	-	405
Other enterprise funds		-	-	-	-	-	<u>1,204</u>
Total business-type activities		-	-	-	-	-	<u>1,609</u>
		<u>\$16,911</u>	<u>\$6,467</u>	<u>\$1,506</u>	<u>\$66</u>	<u>\$24,950</u>	<u>\$439,802</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 Utilities Fund and the Airport Fund from OCWUT and OCAT, respectively, to fund capital related costs.

	<u>Component Units</u>			<u>Total</u>
	<u>OCWUT</u>	<u>OCAT</u>	<u>OCEDT</u>	
<u>PAYMENTS TO</u>				
<u>PRIMARY GOVERNMENT</u>				
<i>Governmental Activities</i>				
General	\$6,720	\$ -	\$ -	\$6,720
OCPPA General Purpose	-	-	2,313	2,313
Total governmental funds	<u>6,720</u>	<u>-</u>	<u>2,313</u>	<u>9,033</u>
Total governmental activities	<u>6,720</u>	<u>-</u>	<u>2,313</u>	<u>9,033</u>
	<u>\$6,720</u>	<u>\$-</u>	<u>\$2,313</u>	<u>\$9,033</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>				
	General	Other	Total	Total	
	Obligation	Governmental	Governmental	Component	
	<u>Fund</u>	<u>Bonds</u>	<u>Funds</u>	<u>OCRRRA</u>	<u>Units</u>
<u>PAYMENTS TO</u>					
<u>COMPONENT UNITS</u>					
OCRRRA	\$ -	\$ -	\$2,618	\$ -	\$ -
COTPA	21,184	-	-	25	25
OCEDT	<u>262</u>	<u>29,855</u>	<u>6,124</u>	<u>-</u>	<u>-</u>
	<u>\$21,446</u>	<u>\$29,855</u>	<u>\$8,742</u>	<u>\$25</u>	<u>\$25</u>

(continued)

Payments to Component Units *(continued)*

	Primary Government			Total Primary Government
	<i>Business Type Activities</i>			
	Other	Total		
	Utilities	Enterprise	Business-Type	
<u>Fund</u>	<u>Funds</u>	<u>Activities</u>	<u>Government</u>	
<u>PAYMENTS TO</u>				
<u>COMPONENT UNITS</u>				
OCAT	\$ -	\$7	\$7	\$7
OCRRA	-	-	-	2,618
COTPA	-	-	-	21,184
OCEDT	-	-	-	<u>36,241</u>
	<u>\$-</u>	<u>\$7</u>	<u>\$7</u>	<u>\$60,050</u>

VI. C. OTHER TRANSACTIONS WITHIN THE ENTITY

Purchased Judgments

As of June 30, 2022, the OCERS' and OPEBTS' investments include purchased judgments against the City in the amount of \$8.379 million. Beginning January 1, 2021, the interest rate changed to 5.25% and remained the same for calendar year 2022. 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 and OPEB 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 2022 other City funds reimbursed the General Fund \$7.531 million for these services.

For fiscal year ending June 30, 2022, OCEDT reported payments to the City to reimburse for the cost of providing administrative and operational services of \$668 thousand.

For 2022 OCERS reported \$105 thousand for City financial and administrative services.

Utility Billing and Collection

OCWUT manages billings and collections for City utilities. During 2022, the Medical Services Fund and Stormwater Drainage Fund reimbursed OCWUT \$253 thousand and \$1.201 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 2022 the OCERS reported income for these services of \$44 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, 2020, rolled forward to June 30, 2021. 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, 2020, rolled forward to June 30, 2021. 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 or 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>	<u>COTPA Retirement</u>	<u>Totals</u>
Retirees and beneficiaries currently receiving benefits	1,685	88	1,773
Active employees	2,420	243	2,663
Inactive plan members entitled to but not yet receiving benefits	<u>152</u>	<u>4</u>	<u>156</u>
	<u>4,257</u>	<u>335</u>	<u>4,592</u>

Contributions

OCERS

Contribution requirements are actuarially determined and established by City Council ordinance. Beginning July 1, 2021, the employer contribution rate changed from 5.56% to 6.89% 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, 2022, 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%	2.00% (1)
Wage Inflation Rate	3.00%	N/A
Salary increases	3.00%	N/A
Post-retirement COLA	2.00%	N/A
Investment ROR	7.00%	6.75% (2)

(1) The COTPA price inflation rate changed from 0.00% in FY21 to 2.00% in FY22.

(2) The investment ROR changed from 7.00% in FY21 to 6.75% in FY22.

OCERS

Mortality rates were based on the RP-2014 Blue Collar Healthy Annuitant Combined Mortality Table projected to 2025 using scale MP-2016.

The actuarial assumptions were based on the results of an experience study for this Retirement system covering the period January 1, 2014 through December 31, 2018 dated as provided in our report dated January 20, 2020.

COTPA Retirement

Mortality rates were based on PubG-2010(B) table, below median amounts for general employees, projected to 2030 using scale MP-2020, with two-year age set forward for females.

The actuarial assumptions were based on the results of an experience study issued November 16, 2015, covering plan experience from July 1, 2010 to June 30, 2015.

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 nominal rates of return on pension plan investments were determined using best estimates of geometric nominal rates of return for each major asset class included in the plan's target allocation. Long term capital market assumptions (20+ years) are applicable to approximate future return expectations. Modified building blocks methodology was utilized because being able to identify historical return premiums of asset classes in the context of varying market environments provides a reasonable basis to estimate the performance of asset classes going forward. 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>Long-term Expected Rate of Return</u>	<u>COTPA Retirement</u>	<u>Long-term Expected Real Rate of Return (1)</u>
Core Bonds	2.59%	Cash	0.01%
Core Plus	2.86	U.S. Core Fixed Income	0.46
Global Bonds	2.32	Domestic Equities	5.54
Absolute Return	4.25	International Equities	6.74
U.S. Large Cap Equity	7.14	Alternative Investments	1.52
U.S. Small Cap Equity	8.45		
International Developed Equity	7.95		
Emerging Market Equity	9.10		
Long/Short Equity	5.73		
Private Equity	10.39		
Core Real Estate	6.68		
Opportunistic Real Estate	9.68		

(1) The long-term expected inflation rate is assumed to be 2.00%.

Concentrations

OCERS

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.

COTPA Retirement

The pension plan does not hold any individual securities, but invests in mutual funds at June 30, 2022. The Plan holds investments exceeding 5% of the total plan market value in the Met West Total Return Bond Fund, Vanguard Dev Market Index, Calamos Market Neutral Inc, First Eagle Global, Baird Aggregate BD, Invesco Prem US Gov Money 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 assets available for benefits. There are no long-term contracts for contributions.

Discount Rate

OCERS

A single discount rate of 7.00% 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 7.00%. 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 this year.

COTPA Retirement

The discount rate used to measure the total pension liability was 6.75%. 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. The discount rate decreased from 7.00% to 6.75% during the fiscal year.

Pension Plan Fiduciary Net Position

	<u>OCERS</u>	<u>COTPA Retirement</u>
Total pension liability	\$847,278	\$19,417
Fiduciary net position	944,117	17,915
Net pension asset (liability)	<u><u>\$96,839</u></u>	<u><u>(\$1,502)</u></u>
 Plan fiduciary net position as a percentage of the total pension liability	 111.43%	 92.26%

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	\$807,737	\$18,588	\$760,428	\$14,085	(\$47,309)	(\$4,503)
Service cost	17,251	691	-	-	(17,251)	(691)
Interest	55,664	1,301	-	-	(55,664)	(1,301)
Differences between expected and actual experience	8,974	60	-	-	(8,974)	(60)
Changes of assumptions	-	185	-	-	-	(185)
Contributions - employer	-	-	9,679	757	9,679	757
Contributions - employee	-	-	8,416	592	8,416	592
Net investment income	-	-	208,487	3,991	208,487	3,991
Benefit payments and refunds	(42,348)	(1,408)	(42,348)	(1,408)	-	-
Administrative expense	-	-	(596)	(102)	(596)	(102)
Other changes	-	-	51	-	51	-
Net changes	<u>39,541</u>	<u>829</u>	<u>183,689</u>	<u>3,830</u>	<u>144,148</u>	<u>3,001</u>
Ending balance	<u>\$847,278</u>	<u>\$19,417</u>	<u>\$944,117</u>	<u>\$17,915</u>	<u>\$96,839</u>	<u>(\$1,502)</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>\$54,849</u>	<u>\$41,844</u>			

COTPA Retirement

Net pension liabilities are reported when a plan's total pension liability 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	6.00%	\$956,072	(\$11,955)	5.75%	\$21,443	(\$3,528)
Current single discount rate	7.00	847,278	96,839	6.75	19,417	(1,502)
1% increase	8.00	756,646	187,471	7.75	17,691	224

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		
OCERS	OCERS		COTPA Retirement	OCERS
(\$6,528)	(\$4,980)	(\$11,508)	(\$323)	(\$17)

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						Component		Fiduciary	
	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		Total	Total	Unit		Funds	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Current year										
contributions										
- Employer	\$6,165	\$ -	\$4,703	\$ -	\$10,868	\$ -	\$764	\$ -	\$16	\$ -
Difference between										
expected and										
actual pension										
plan										
experience	5,630	4,415	4,295	3,369	9,925	7,784	54	323	15	12
Investment										
projected										
vs actual	-	60,842	-	46,415	-	107,257	-	2,076	-	161
Changes in										
assumptions	<u>17,135</u>	<u>-</u>	<u>13,072</u>	<u>-</u>	<u>30,207</u>	<u>-</u>	<u>540</u>	<u>132</u>	<u>46</u>	<u>-</u>
	\$28,930	\$65,257	\$22,070	\$49,784	\$51,000	\$115,041	\$1,358	\$2,531	\$77	\$173

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, 2023.

	<u>OCERS</u>	<u>COTPA Retirement</u>
2023	(\$18,509)	(\$624)
2024	(16,292)	(454)
2025	(18,817)	(457)
2026	(24,229)	(504)
2027	2,719	74
Thereafter	<u>107</u>	<u>28</u>
	<u>(\$75,021)</u>	<u>(\$1,937)</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, 9.8% and 25.2% 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, 2021, 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, 2021, 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, 2021. The City's portion for 2021 was 27.80% compared to 28.53% for 2020. At June 30, 2022, the City recorded a Police Pension Plan Asset of \$133,339 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation date of July 1, 2021. 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, 2021. The City's portion for 2021 was 26.35% compared to 26.65% for 2020. At June 30, 2022, the City recorded a Firefighters Pension Plan liability of \$173,541 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation date of July 1, 2021. This is reported in governmental activities.

Pension Expense

Primary Government		
<i>Governmental Activities</i>		
Police Pension	Fire Pension	Total
<u>(\$13,263)</u>	<u>\$6,797</u>	<u>(\$6,466)</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>					
	Police Pension		Fire Pension		Total	Total
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Current year contributions - Employer	\$12,318	\$ -	\$12,343	\$ -	\$24,661	\$ -
Difference between expected and actual pension plan experience	1,914	5,263	62,939	3,048	64,853	8,311
Investment projected vs actual	-	97,266	-	137,957	-	235,223
Changes in assumptions	2,028	-	-	3,849	2,028	3,849
Changes in proportion and differences between employer contributions and proportion share of contributions	62	108	2,115	8,199	2,177	8,307
	<u>\$16,322</u>	<u>\$102,637</u>	<u>\$77,397</u>	<u>\$153,053</u>	<u>\$93,719</u>	<u>\$255,690</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, 2023.

	Police Pension	Fire Pension
2023	(\$22,254)	(\$15,519)
2024	(19,506)	(17,804)
2025	(24,669)	(21,682)
2026	(32,433)	(32,994)
2027	229	-
	<u>(\$98,633)</u>	<u>(\$87,999)</u>

Actuarial Assumptions (1)

	Police Pension	Firefighters Pension
Price inflation	2.75%	2.75%
Wage inflation	3.50%	2.75%
Salary increases	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) There were no changes in actuarial assumptions in the current year.

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, 2021 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, 2021 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 for all years, except for fiscal years 2023-2027 it will be 14.7%, 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 3.75% 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 plan is assumed to be 25.2% from 09/01/2020 through 06/30/2021, 36% 7/1/2021 through 06/30/2022, 37.8% from 07/01/2022 through 06/30/2027 and 36% starting on 07/01/2027 through the remainder of the 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	3.22%	Fixed income	3.53%
Domestic equity	4.55	Domestic equity	5.73
International equity	8.5	International equity	8.50
Real estate	7.97	Real estate	7.97
Private equity	9.36	Other assets	4.73
	 <u>Target Allocation</u>		 <u>Target Allocation</u>
US large cap equity	15.00%	Equity	62.00%
Long/short equity	10.00	Fixed income	20.00
Private equity	15.00	Real estate	18.00
US small/mid Cap equity	10.00		
Emerging markets equity	5.00		
Int'l developed markets equity	10.00		
Opportunistic real estate	5.00		
Core real estate	10.00		
Absolute return	5.00		
Multi-sector fixed income	7.50		
Core bonds	7.50		

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%	\$864,445	\$50,006	6.50%	\$1,198,971	(\$271,193)
Current single discount rate	7.50	781,113	133,339	7.50	1,101,318	(173,541)
1% increase	8.50	710,649	203,802	8.50	1,019,563	(91,785)

VII. C. SUMMARY OF PENSION PLANS

As of June 30, 2022, 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	\$188,188	\$41,844	\$230,032	\$ -	\$145	\$230,177
Net pension liability	173,541	-	173,541	1,502	-	175,043
Deferred outflows of resources	122,649	22,070	144,719	1,358	77	146,154
Deferred inflows of resources	320,947	49,784	370,731	2,531	173	373,435
Pension expense	(12,994)	(4,980)	(17,974)	(323)	(17)	(18,314)

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, 2022, actual contributions by the City and plan participants were \$637 thousand and \$504 thousand, respectively.

The two plans include 79 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 43 participants. For the fiscal year 2022, actual contributions by plan participants were \$78 thousand with a \$18 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, 2022, 4 employees were participating in the Plan. For fiscal year ending June 30, 2022, contributions made by MCA and participants were \$22 thousand and \$16 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, 2021. 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, 2021. 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, Accounting 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	3,410
COTPA active participants	261
Retired participants and beneficiaries currently receiving benefits	2,146
COTPA retired participants currently receiving benefits	15
	<u>5,832</u>

Contributions

The employer contribution rate is 50% of the premium leaving the other 50% of premium the responsibility of the retiree, 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.

<u>Primary Government</u>			Component Unit	Fiduciary Funds	Total
<i>Governmental Activities</i>	<i>Business-Type Activities</i>	Total			
<u>\$310,423</u>	<u>\$108,646</u>	<u>\$419,069</u>	<u>\$1,197</u>	<u>\$252</u>	<u>\$420,518</u>

Actuarial Assumptions

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to periods included in the measurement:

	<u>OPEB</u>	<u>COTPA</u>
Inflation rate	3.00% (1)	3.00% (1)
Wage inflation	3.00% (2)	3.00% (2)
Payroll growth (Police)	3.50%	N/A
Discount rate	3.35%	3.35%
Investment rate of return	7.50%	7.50%
Health care trend rate	8.0% (6.0% for Medicare Age) (3)	8.0% (6.0% for Medicare Age) (4) (5)
Ultimate rate	4.50%	4.50%

- (1) The OPEB/COTPA inflation rate changed from 3.25% in 2020 to 3.00% in 2021.
- (2) The OPEB/COTPA wage inflation rate changed from 3.25% in 2020 to 3.00% in 2021.
- (3) The OPEB healthcare trend rate decreases by .50% annually to an ultimate rate of 4.5%.
- (4) The COTPA healthcare trend rate increased from 7.5% & 5.75% for Medicare age to 8.0% & 6.0% for Medicare age.
- (5) The COTPA healthcare trend rate decreases by .50% annually to an ultimate rate of 4.5%.

Mortality rates were based on the RPH-2014 Blue Collar Headcount-weighted Mortality Table fully generational using Scale MP-2016 (set forward 5 years for disabled retirees). This is a change from 2020 when the mortality rates were based on the RP-2000 Combined Mortality Table fully generational using Scale AA (set forward 7 years for disabled retirees).

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 3.35%. 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 2022 through 2029 of projected benefit payments and the 20-year municipal bond rate based on a range of indices from 1.94% - 2.19% was applied to projected benefit payments after 2029 to determine the total OPEB liability. The discount rate remained stable at 3.35% as of July 1, 2020 to June 30, 2021.

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>2022</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>City OPEB</u>			<u>COTPA OPEB</u>			<u>Total</u>	
	Total OPEB	Net OPEB	Liability	Total OPEB	Net OPEB	Liability	Total OPEB	Net OPEB
	<u>Rate</u>	<u>Liability</u>	<u>Liability</u>	<u>Rate</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>
1% decrease	2.35%	\$616,669	\$520,309	2.35%	\$2,623	\$1,515	\$619,292	\$521,824
Current single discount rate	3.35	515,680	419,321	3.35	2,305	1,197	517,985	420,518
1% increase	4.35	437,379	341,020	4.35	2,040	933	439,419	341,953

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

	<u>City OPEB</u>			<u>COTPA OPEB</u>			<u>Total</u>	
	Total OPEB	Net OPEB	Liability	Total OPEB	Net OPEB	Liability	Total OPEB	Net OPEB
	<u>Rate</u>	<u>Liability</u>	<u>Liability</u>	<u>Rate</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>
1% decrease	7.00%	\$429,860	\$333,501	7.00%	\$2,300	\$1,192	\$432,160	\$334,693
Current single discount rate	8.00	515,681	419,321	8.00%	2,305	1,197	517,986	420,518
1% increase	9.00	628,712	532,353	9.00%	2,311	1,203	631,023	533,556

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 actuals 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.

NOTES TO FINANCIAL STATEMENTS
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA

	Primary Government						Component Unit	Fiduciary Funds		
	Governmental Activities		Business-Type Activities		Total	Total				
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows				
Difference between expected and actual experience	\$1,858	\$96,228	\$650	\$33,679	\$2,508	\$129,907	\$384	\$484	\$2	\$78
Changes in assumptions and actual earnings	51,987	28,221	18,195	9,877	70,182	38,098	213	118	42	23
Net difference between projected pension plan investments	-	8,410	-	2,943	-	11,353	-	156	-	7
Contributions	<u>9,857</u>	<u>-</u>	<u>3,450</u>	<u>-</u>	<u>13,307</u>	<u>-</u>	<u>130</u>	<u>-</u>	<u>8</u>	<u>-</u>
	<u>\$63,702</u>	<u>\$132,859</u>	<u>\$22,295</u>	<u>\$46,499</u>	<u>\$85,997</u>	<u>\$179,358</u>	<u>\$727</u>	<u>\$758</u>	<u>\$52</u>	<u>\$108</u>

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

Deferred outflows of resources related to the Net OPEB Liability resulting from the City's and COTPA's contributions subsequent to the measurement date but before the end of the employer's reporting period will be recognized as a reduction of the net OPEB liability in the subsequent fiscal period rather than in the current fiscal period.

	City <u>OPEB</u>	COTPA <u>OPEB</u>
2023	(\$33,803)	(\$67)
2024	(33,501)	(66)
2025	(13,060)	(48)
2026	(11,356)	(3)
2027	(7,778)	(28)
Thereafter	<u>(7,234)</u>	<u>51</u>
	<u>(\$106,732)</u>	<u>(\$161)</u>

OPEB Plan Fiduciary Net Position

Total OPEB liability	\$517,986
Fiduciary net position	<u>97,468</u>
Net OPEB liability	<u>\$420,518</u>
Plan fiduciary net position as a percentage of the total OPEB liability	18.82%

OPEB Expense

	Primary Government			Component Unit	Fiduciary Funds	Total	
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	Total			Total	
	<u>(\$2,786)</u>	<u>(\$975)</u>	<u>(\$3,761)</u>			<u>\$148</u>	<u>(\$2)</u>
	Total OPEB Liability		Plan Fiduciary Net Position		Net OPEB Asset (Liability)		
	<u>OPEB</u>	<u>COTPA</u>	<u>OPEB</u>	<u>COTPA</u>	<u>OPEB</u>	<u>COTPA</u>	
Beginning balance	\$515,130	\$2,406	\$71,270	\$807	(\$443,860)	(\$1,599)	
Service cost	17,801	188	-	-	(17,801)	(188)	
Interest	17,687	86	-	-	(17,687)	(86)	
Differences between expected and actual experience	(48,980)	(388)	-	-	48,980	388	
Changes of assumptions	24,021	62	-	-	(24,021)	(62)	
Contributions - employer	-	-	13,314	130	13,314	130	
Net investment income	-	-	22,137	226	22,137	226	
Benefit payments and refunds	(9,978)	(49)	(9,978)	(49)	-	-	
Administrative expense	-	-	(383)	(6)	(383)	(6)	
Net changes	<u>551</u>	<u>(101)</u>	<u>25,090</u>	<u>301</u>	<u>24,539</u>	<u>402</u>	
Ending balance	<u>\$515,681</u>	<u>\$2,305</u>	<u>\$96,360</u>	<u>\$1,108</u>	<u>(\$419,321)</u>	<u>(\$1,197)</u>	

VII. F. TERMINATION BENEFITS

At June 30, 2022, the City's reporting entity had three terminated employees 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. Two terminated employees were enrolled in The American Rescue Plan (ARP) subsidy program between the months of April 1, 2021 and September 30, 2021, and one was enrolled between the months of July 1, 2021 through September 30, 2021. Subsidy for the ARP expired on September 30, 2021. Benefits provided are not material to the financial statements.

VIII. COMMITMENTS

Service Contract Commitments

Significant service contract commitments at June 30, 2022, include \$212.855 million for OCWUT solid waste management service contracts funded by charges to users; \$11.799 million for OCWUT wastewater treatment services funded by charges to users; \$486 thousand for operation of a City employee health clinic to be funded by OCMFA and OCPEBT; \$2.769 million for natural gas purchases and supply management services to be funded by the OCPPA internal service fund; and \$3.689 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, 2022, the remaining commitment under the agreement is approximately \$22.056 million including \$19.345 million assigned to the City.

Construction Commitments

Primary Government	
<i>Governmental Activities</i>	
General government	\$3,831
Public safety:	
Police	3,759
Fire	2,515
Other	46
Public services	45,405
Culture and recreation	45,853
Education	<u>168</u>
Total governmental activities	<u>101,577</u>
<i>Business-Type Activities</i>	
Fairgrounds	1,226
Stormwater drainage	<u>60</u>
Total business-type activities	<u>1,286</u>
Total primary government	<u>\$102,863</u>
Component Units	
Airports	\$29,337
Economic development	7
Water utilities	68,594
Transportation and parking	<u>2,514</u>
Total component units	<u>\$100,452</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 \$14.574 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, 2022, is approximately \$315 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.

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, 2022, the City collected approximately \$155 thousand on behalf of the City-County Board. There is no amount payable at June 30, 2022.

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 Services 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. On September 15, 2020, the City and OCPPA entered into a refinancing agreement with CCF. The loan will be repaid with nine annual payments at an interest rate of 1.39% beginning June 1, 2021, with the final payment to be made on June 1, 2029. At June 30, 2022, the balance of the note is \$2.108 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 January 13, 2015, the City enacted Ordinance 25,081 adopting the Northeast Renaissance Project Plan and created TIF district #9. The Project Plan is to stimulate a combination of public and private redevelopment investment in the project area to match or exceed the investment of the public in order to revitalize vacant, abandoned, dilapidated, underutilized, blighted, and/or historic commercial properties in Northeast Oklahoma City.

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	\$3,127
Retail Incentive Policy	Sales taxes	<u>1,507</u>
		<u>\$4,634</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, 2022, the market value of the ORFE investment was \$1.286 million. There was \$123 thousand spendable balance available to OCRRA at June 30, 2022. There were no distributions in fiscal year 2022. 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, 2022, the balance of the Fire Endowment Fund was \$25 thousand and there was \$98 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, 2022, OCMGF had net position of \$9.869 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, 2022, distributions in the amount of \$61 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 2022 but the earnings were reinvested and had a permanent endowment balance of \$577 thousand at June 30, 2022. A second endowment, held at the Communities Foundation of Oklahoma, had no distributed earnings to the Zoo in 2022, and had a permanent endowment balance at June 30, 2022, of \$86 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 \$16 thousand distributed earnings to the Zoo in 2022 and had a permanent endowment balance at June 30, 2022, of \$2.486 million. Available amounts are not reflected in the City's financial statements.

XIII. SUBSEQUENT EVENTS

OCWUT, Utility System Revenue Refunding Bonds, Taxable Series 2022

On July 26, 2022 the Trust issued Utility System Revenue Refunding Bonds, Taxable Series 2022 in the amount of \$267.265 million in order to provide refinancing for the Water and Sewer System Revenue Refunding Bonds, Series 2013, Series 2015 and Series 2016.

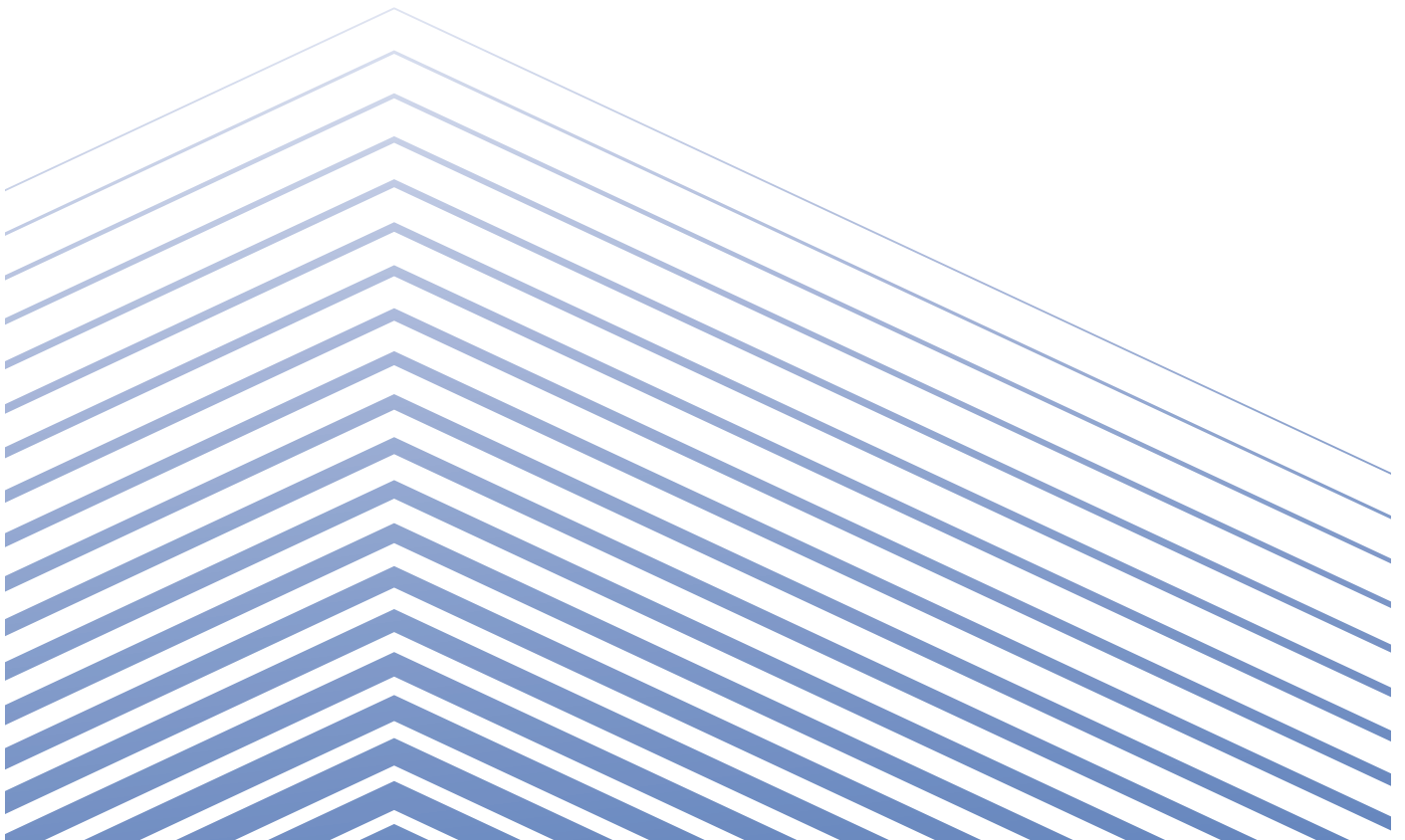
COTPA, PCI Municipal Services, LLC

On July 1, 2023, the Trust approved a new contract with PCI Municipal Services, LLC. The new contract provides for a term through June 30, 2027 with two - three year renewal options. The amount of the contract is \$158 thousand annually with a possible \$60 thousand annual incentive fee.

Revolving Loans

On September 13, 2022 the Trust approved an OWRB revolving loan for a maximum of \$104.113 million for water line improvements. The loan has not been drawn on at this time. The all-inclusive interest rate for the 2022A CWSRF loan will be 2.92%.

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)

	2022		2021	
	OCERS	COTPR	OCERS	COTPR
Total pension liability				
Service cost	\$17,251	\$691	\$17,490	\$587
Interest	55,664	1,301	52,132	1,221
Differences between expected and actual experience	8,974	60	(1,541)	(59)
Changes of assumptions	-	185	34,458	553
Benefit payments, including refunds	(42,348)	(1,408)	(40,630)	(1,116)
Net change in total pension liability	39,541	829	61,909	1,186
Total pension liability, beginning	807,737	18,588	745,828	17,402
Total pension liability, ending	\$847,278	\$19,417	\$807,737	\$18,588
Total fiduciary net position				
Contributions - employer	\$9,679	\$757	\$7,756	\$683
Contributions - employee	8,416	592	8,345	538
Net investment income	208,487	3,991	29,885	414
Benefit payments, including refunds	(42,348)	(1,408)	(40,630)	(1,116)
Administrative expenses	(596)	(102)	(469)	(92)
Other	51	-	44	-
Net change in fiduciary net position	183,689	3,830	4,931	427
Total fiduciary net position, beginning	760,428	14,085	755,497	13,658
Total fiduciary net position, ending	\$944,117	\$17,915	\$760,428	\$14,085
Total net pension liability (asset)	(\$96,839)	\$1,502	\$47,309	\$4,503
Covered payroll	\$140,724	\$13,055	\$140,695	\$12,236
Net pension liability as a percentage of covered payroll	-68.81%	11.51%	33.63%	36.80%
Plan fiduciary net position as a percentage of total pension liability	111.43%	92.26%	94.14%	75.77%
Actuarial assumptions:				
Valuation date	12/31/20	7/1/20	12/31/19	7/1/19
Actuarial cost method	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
Amortization period	21 years, closed	30 years, closed	22 years, closed	30 years, closed
Actuarial asset valuation method	4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
Investment rate of return	7.00%	6.75%	7.00%	7.00%
Cost of living benefit increases (maximum)	2.00%	N/A	2.00%	N/A
Inflation	2.30%	2.00%	2.25%	0.00%
Projected salary increases	3.00% to 6.50%	N/A	3.00% to 6.50%	N/A
Mortality table	RP 2014 mortality table projected to 2025.	PUBG- 2010(B) table projected to 2030 using scale MP-2020 with two year age set forward for females.	RP 2014 mortality table projected to 2025.	RP-2014 Blue Collar Mortality with scale M-2016 to 2025 with adjusted rates before and after 70.
Experience study	Actuarial assumptions were based upon results of an experience study covering the period January 1, 2014, through December 31, 2018, and an assumption study dated Jan 20, 2020.	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, 2014, through December 31, 2018, and an assumption study dated Jan 20, 2020.	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

2020		2019	
OCERS	COTPR	OCERS	COTPR
\$17,110	\$576	\$16,300	\$512
49,808	1,208	49,397	1,150
-	-	-	425
4,650	(443)	(11,129)	(90)
-	-	15,475	-
<u>(37,422)</u>	<u>(1,225)</u>	<u>(35,475)</u>	<u>(1,225)</u>
34,146	116	34,568	772
711,682	17,286	677,114	16,514
<u>\$745,828</u>	<u>\$17,402</u>	<u>\$711,682</u>	<u>\$17,286</u>
\$7,028	\$581	\$7,057	\$565
8,055	462	8,018	456
38,628	845	58,534	953
(37,422)	(1,225)	(35,475)	(1,225)
(481)	(91)	(504)	(95)
<u>100</u>	=	<u>(174)</u>	=
15,908	572	37,456	654
739,589	13,086	702,133	12,432
<u>\$755,497</u>	<u>\$13,658</u>	<u>\$739,589</u>	<u>\$13,086</u>
(\$9,669)	\$3,744	(\$27,907)	\$4,200
\$135,200	\$11,471	\$130,274	\$11,130
-7.15%	32.64%	-21.42%	37.74%
101.30%	78.49%	103.92%	75.70%
12/31/18	7/1/18	12/31/17	7/1/17
Individual entry age normal	Individual entry age normal	Individual entry age normal	Individual entry age normal
Level % of payroll 25 years, closed	Level % of payroll 30 years, closed	Level % of payroll 26 years, closed	Level % of payroll 30 years, closed
4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
7.10%	7.00%	7.10%	7.00%
2.00%	N/A	2.00%	N/A
2.30%	1.50%	2.30%	1.50%
3.25% to 6.75%	N/A	3.25% to 6.75%	N/A
SOA RP 2000 mortality table projected to 2010	RP 2000 mortality table projected to 2010	RP 2000 mortality table projected to 2010	SOA RP 2000 mortality table projected to 2010

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.

REQUIRED SUPPLEMENTARY INFORMATION
DEFINED BENEFIT PENSION
(dollars are in thousands)

I. A. SCHEDULE OF NET PENSION LIABILITY (ASSET) FOR SINGLE EMPLOYER PLANS (1) (continued)

	2018		2017	
	OCERS	COTPR	OCERS	COTPR
Total pension liability				
Service cost	\$16,631	\$480	\$16,478	\$516
Interest	47,500	1,120	46,209	967
Changes of benefit terms	-	-	-	469
Differences between expected and actual experience	(3,867)	18	(12,125)	(240)
Changes of assumptions	-	-	7,272	(1,547)
Benefit payments, including refunds	<u>(33,445)</u>	<u>(1,226)</u>	<u>(30,844)</u>	<u>(1,031)</u>
Net change in total pension liability	26,819	392	26,990	(866)
Total pension liability, beginning	<u>650,296</u>	<u>16,123</u>	<u>623,306</u>	<u>16,989</u>
Total pension liability, ending	<u>\$677,115</u>	<u>\$16,515</u>	<u>\$650,296</u>	<u>\$16,123</u>
Total fiduciary net position				
Contributions - employer	\$6,871	\$545	\$7,411	\$954
Contributions - employee	7,732	415	7,562	401
Net investment income	72,213	1,300	(4,840)	(189)
Benefit payments, including refunds	(33,445)	(1,226)	(30,844)	(1,031)
Administrative expenses	(458)	(123)	(398)	(135)
Other	97	-	68	-
Net change in fiduciary net position	53,010	911	(21,041)	-
Total fiduciary net position, beginning	<u>649,123</u>	<u>11,523</u>	<u>670,164</u>	<u>11,523</u>
Total fiduciary net position, ending	<u>\$702,133</u>	<u>\$12,434</u>	<u>\$649,123</u>	<u>\$11,523</u>
Total net pension liability (asset)	(\$25,019)	\$4,082	\$1,173	\$4,600
Covered payroll	\$114,233	\$9,810	\$126,036	\$9,947
Net pension liability as a percentage of covered payroll	-21.90%	41.61%	0.93%	46.25%
Plan fiduciary net position as a percentage of total pension liability	103.69%	75.29%	99.82%	71.47%
Actuarial assumptions:				
Valuation date	12/31/16	7/1/16	12/31/15	7/1/15
Actuarial cost method	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
Amortization period	27 years, closed	30 years, closed	27 years, closed	30 years, open
Actuarial asset valuation method	4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
Investment rate of return	7.40%	7.00%	7.50%	7.00%
Cost of living benefit increases (maximum)	2.00%	N/A	2.00%	N/A
Inflation	2.50%	1.50%	2.75%	2.50%
Projected salary increases	3.75% to 7.25%	N/A	3.75% to 7.25%	N/A
Mortality table	RP 2000 mortality table projected to 2010	SOA RP 2000 combined 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.	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.

CITY OF OKLAHOMA CITY, OKLAHOMA

2016		2015	
OCERS	COTPR	OCERS	COTPR
\$15,803	\$537	\$14,860	\$510
44,281	885	42,403	853
-	126	-	-
(4,745)	419	(4,485)	-
-	(596)	-	-
(29,080)	(831)	(27,348)	(767)
26,259	540	25,430	596
<u>597,046</u>	<u>16,448</u>	<u>571,616</u>	<u>15,852</u>
<u>\$623,305</u>	<u>\$16,988</u>	<u>\$597,046</u>	<u>\$16,448</u>
\$8,207	\$518	\$8,872	\$506
7,668	413	7,422	429
25,207	225	94,658	1,644
(29,080)	(831)	(27,348)	(767)
(445)	(114)	(462)	(63)
<u>148</u>	<u>-</u>	<u>95</u>	<u>(1)</u>
11,705	211	83,237	1,748
<u>658,459</u>	<u>11,311</u>	<u>575,222</u>	<u>9,563</u>
<u>\$670,164</u>	<u>\$11,522</u>	<u>\$658,459</u>	<u>\$11,311</u>
(\$46,859)	\$5,466	(\$61,413)	\$5,137
\$127,806	\$9,557	\$124,957	\$9,458
-36.66%	57.19%	-49.15%	54.31%
107.52%	67.82%	110.29%	68.77%
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
Level % of payroll 28 years, closed	Level dollar 30 years, open	Level % of payroll 28 years, closed	Level dollar 30 years, open
4-year smoothed fair value	5-year smoothed fair value	4-year smoothed fair value	5-year smoothed fair value
7.50%	5.69%	7.50%	5.34%
2.00%	N/A	2.00%	N/A
3.00%	2.25%	3.80%	2.50%
3.75% to 7.25%	N/A	3.75% to 7.25%	N/A
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 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)

I. B. SCHEDULE OF PROPORTIONATE SHARES OF NET PENSION LIABILITY (ASSET) FOR COST SHARING PLANS (1)(2)

	<u>2022</u>		<u>2021</u>		<u>2020</u>	
	<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	7/1/2021	7/1/2021	7/1/2020	7/1/2020	7/1/2019	7/1/2019
Proportionate Share	27.80%	26.35%	28.53%	26.65%	28.23%	27.30%
Proportionate share of the net pension liability (asset)	(\$133,338)	\$173,541	\$32,769	\$328,300	(\$1,802)	\$288,492
Proportionate share of the net pension liability (asset) of the State and other municipalities	<u>(346,378)</u>	<u>485,025</u>	<u>82,076</u>	<u>903,613</u>	<u>(4,582)</u>	<u>768,174</u>
Total net pension liability (asset)	<u>(\$479,716)</u>	<u>\$658,566</u>	<u>\$114,845</u>	<u>\$1,231,913</u>	<u>(\$6,384)</u>	<u>\$1,056,666</u>
Covered payroll	\$95,938	\$85,629	\$94,015	\$85,893	\$95,469	\$87,457
Net pension liability as a percentage of covered payroll	-138.98%	202.67%	34.86%	382.22%	-1.89%	329.87%
Plan fiduciary net position as a percentage of total pension liability	117.07%	84.24%	95.80%	69.98%	100.24%	72.85%
			<u>2015</u>			
			<u>Police Pension</u>	<u>Firefighters Pension</u>		
Valuation date			7/1/2014	7/1/2014		
Proportionate share			29.16%	29.07%		
Proportionate share of the net pension liability (asset)			(\$9,818)	\$298,941		
Proportionate share of the net pension liability (asset) of the State and other municipalities			<u>(23,851)</u>	<u>729,407</u>		
Total net pension liability (asset)			<u>(\$33,669)</u>	<u>\$1,028,348</u>		
Covered payroll			\$79,738	\$80,731		
Net pension liability as a percentage of covered payroll			-12.31%	370.29%		
Plan fiduciary net position as a percentage of total pension liability			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 Annual Comprehensive Financial Report (ACFR) so amounts may vary from actuals.

I. B. SCHEDULE OF PROPORTIONATE SHARES OF NET PENSION LIABILITY (ASSET) FOR COST SHARING PLANS (1)(2)

<u>2019</u>		<u>2018</u>		<u>2017</u>	
<u>Police Pension</u>	<u>Firefighters Pension</u>	<u>Police Pension</u>	<u>Firefighters Pension</u>	<u>Police Pension</u>	<u>Firefighters Pension</u>
<u>7/1/2018</u>	<u>7/1/2018</u>	<u>7/1/2017</u>	<u>7/1/2017</u>	<u>7/1/2016</u>	<u>7/1/2016</u>
28.36%	26.99%	28.50%	26.74%	28.35%	27.32%
(\$13,513)	\$303,792	\$2,192	\$336,254	\$43,420	\$333,820
<u>(34,122)</u>	<u>821,854</u>	<u>5,500</u>	<u>921,470</u>	<u>109,724</u>	<u>887,895</u>
<u>(\$47,635)</u>	<u>\$1,125,646</u>	<u>\$7,692</u>	<u>\$1,257,724</u>	<u>\$153,144</u>	<u>\$1,221,715</u>
\$87,556	\$81,804	\$84,854	\$75,986	\$83,615	\$77,707
-15.43%	371.37%	2.58%	442.52%	51.93%	429.59%
101.89%	70.73%	99.68%	66.61%	93.50%	64.87%
		<u>2016</u>			
		<u>Police Pension</u>	<u>Firefighters Pension</u>		
		<u>7/1/2015</u>	<u>7/1/2015</u>		
		29.13%	28.65%		
		\$1,188	\$304,093		
		<u>2,889</u>	<u>757,315</u>		
		<u>\$4,077</u>	<u>\$1,061,408</u>		
		\$63,677	\$79,557		
		1.87%	382.23%		
		99.82%	68.27%		

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>
2022 (3)	\$10,884	\$10,884	\$ -	\$145,898	7.46%
2021	9,696	9,679	17	140,724	6.88
2020	7,823	7,756	66	140,695	5.51
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

(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 2022 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>
2022	\$406	\$762	(\$356)	\$15,933	4.78%
2021	506	757	(251)	13,055	5.80
2020	400	683	(283)	12,236	5.58
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

(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 (CRC) (2)	Contributions in Relation to CRC (3)	Contributions Deficiency (Excess)	Covered Payroll	Actual Contribution As a Percentage of Covered Payroll
2022 (4)	\$12,318	\$12,318	\$ -	\$94,754	13%
2021	12,472	12,472	-	95,938	13
2020	12,411	12,411	-	94,015	13
2019	11,382	11,382	-	95,469	12
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

- (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 2022 is estimated and may change upon receipt of the actuarial report.

Firefighters Pension (1)

<u>June 30,</u>	Contractually Required Contribution (CRC) (2)	Contributions in Relation to CRC (3)	Contributions Deficiency (Excess)	Covered Payroll	Actual Contribution As a Percentage of Covered Payroll
2022 (4)	\$12,343	\$12,343	\$ -	\$88,164	14%
2021	11,988	11,988	-	85,629	14
2020	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

- (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 2022 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>2022</u>	<u>2021</u>	<u>2020</u>
<u>Total OPEB Liability</u>			
Service cost	\$17,989	\$15,754	\$16,115
Interest	17,773	20,361	20,859
Changes of benefit terms	-	-	-
Differences between expected and actual experience of the total OPEB liability	(49,368)	(61,193)	(35,053)
Assumption changes	24,083	60,090	20,616
Benefits payments, including refunds	<u>(10,027)</u>	<u>(8,845)</u>	<u>(11,582)</u>
Net change in total OPEB liability	450	26,167	10,955
OPEB liability, beginning	<u>517,536</u>	<u>491,369</u>	<u>480,414</u>
OPEB liability, ending	<u>517,986</u>	<u>517,536</u>	<u>491,369</u>
<u>Plan Fiduciary Net Position</u>			
Contributions - employer	13,444	14,693	14,692
Net investment income	22,363	1,782	3,736
Benefits payments, including refunds	(10,027)	(8,845)	(11,582)
Administrative expense	<u>(389)</u>	<u>(442)</u>	<u>(75)</u>
Other			
Net change in fiduciary net position	25,391	7,188	6,771
Plan fiduciary net position, beginning	<u>72,077</u>	<u>64,889</u>	<u>58,118</u>
Plan fiduciary net position, ending	<u>97,468</u>	<u>72,077</u>	<u>64,889</u>
Net OPEB liability, ending	<u>\$420,518</u>	<u>\$445,459</u>	<u>\$426,480</u>
Covered - employee payroll	\$242,708	\$245,592	\$242,526
Net OPEB liability (asset) as a percentage of covered - employee payroll	173.26%	181.38%	175.85%
Plan fiduciary net position as a percentage of total OPEB liability	18.82%	13.93%	13.21%
<u>Actuarial assumptions</u>			
Valuation date	6/30/21	6/30/20	6/30/19
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 fair value	4-year smoothed fair value	4-year smoothed fair value
Investment rate of return	7.5%	7.5%	7.5%
Health care trend rate			
Initial	8.0% (6.00% for Medicare Age)	8.0% (6.00% for Medicare Age)	8.0% (6.00% for Medicare Age)
Ultimate	4.50%	4.50%	4.50%
Inflation	3.00%	3.25%	3.00%
Projected salary increases	3.00%	3.25%	3.25%
Mortality table	RPH-2014 blue collar headcount-weighted mortality table fully generational using scale MP-2016	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.

(continued)

**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>2019</u>	<u>2018</u>
<u>Total OPEB Liability</u>		
Service cost	\$20,457	\$24,830
Interest	22,033	18,795
Changes of benefit terms	-	(11,789)
Differences between expected and actual experience of the total OPEB liability	(92,656)	4,752
Assumption changes	(30,979)	(47,851)
Benefits payments, including refunds	<u>(10,991)</u>	<u>(14,366)</u>
Net change in total OPEB liability	<u>(92,136)</u>	<u>(25,629)</u>
OPEB liability, beginning	<u>572,550</u>	<u>598,179</u>
OPEB liability, ending	<u>480,414</u>	<u>572,550</u>
<u>Plan Fiduciary Net Position</u>		
Contributions - employer	14,693	16,191
Net investment income	5,333	5,142
Benefits payments, including refunds	(10,991)	(14,366)
Administrative expense	<u>(48)</u>	<u>(69)</u>
Other		
Net change in fiduciary net position	<u>8,987</u>	<u>6,898</u>
Plan fiduciary net position, beginning	<u>49,131</u>	<u>42,233</u>
Plan fiduciary net position, ending	<u>58,118</u>	<u>49,131</u>
Net OPEB liability, ending	<u>\$422,296</u>	<u>\$523,419</u>
Covered - employee payroll	\$218,805	\$234,308
Net OPEB liability (asset) as a percentage of covered - employee payroll	193.00%	223.39%
Plan fiduciary net position as a percentage of total OPEB liability	12.10%	8.58%
<u>Actuarial assumptions</u>		
Valuation date	6/30/18	6/30/17
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization method	Level Percent of Payroll	Level Percent of Payroll
Amortization period	30 years, closed	30 years, closed
Actuarial asset valuation method	4-year smoothed fair value	4-year smoothed fair value
Investment rate of return	7.5%	7.5%
Health care trend rate		
Initial	8.5% (6.00% for Medicare Age)	8.5% (6.00% for Medicare Age)
Ultimate	4.50%	4.50%
Inflation	3.00%	3.75%
Projected salary increases	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
Experience study	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>
2022	\$15,944	\$13,315	\$2,629	\$239,039	5.57%
2021	18,289	13,314	4,975	230,724	5.77
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

(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)

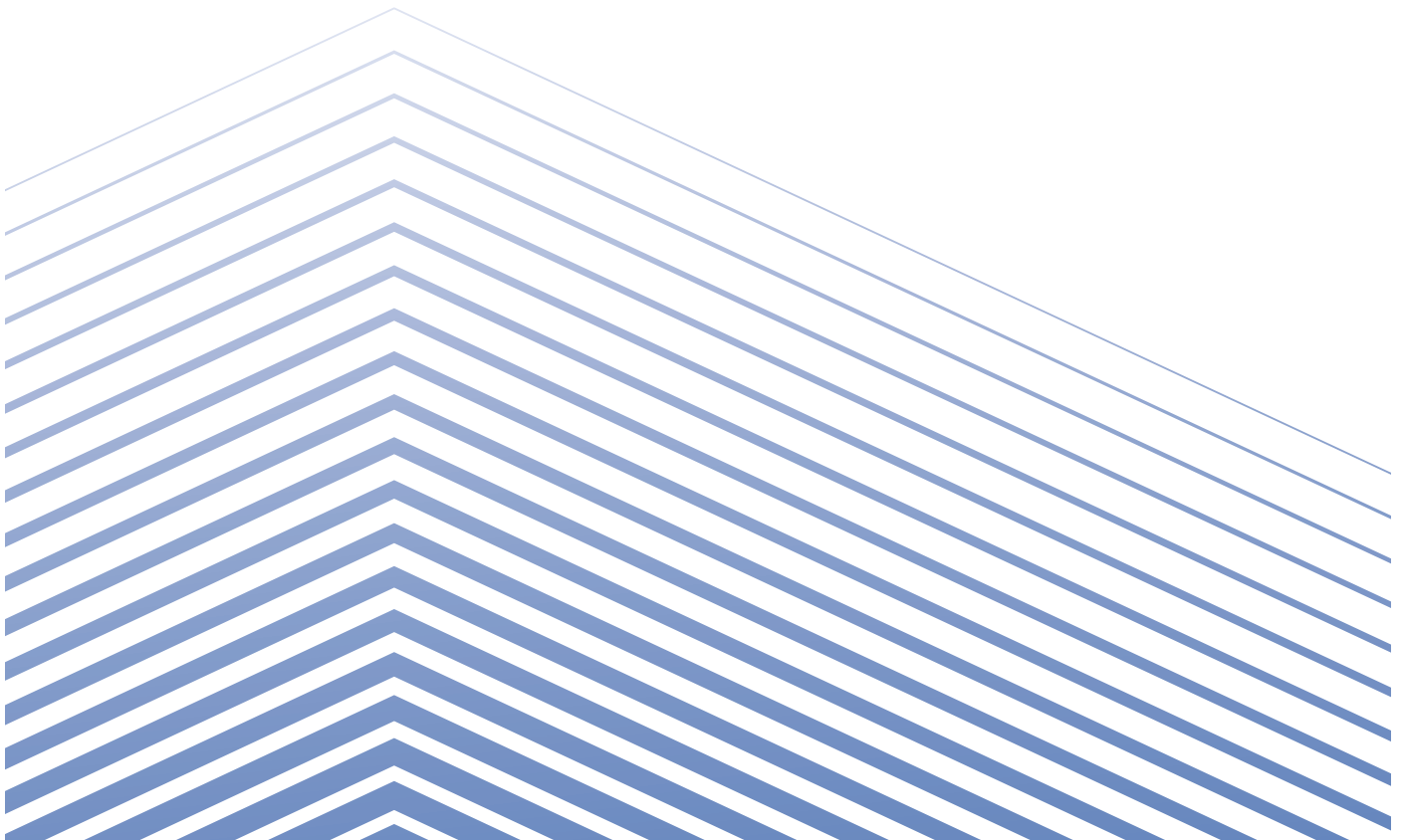
Fiscal Year Ending <u>June 30.</u>	Actuarially Determined Contribution (ADC)	Contributions in relation to ADC (3)	Contributions Deficiency (Excess)	Covered Employee Payroll	Actual Contribution As a Percentage of <u>Covered Employee Payroll</u>
2022	\$125	\$130	\$5	\$12,343	1.05%
2021	139	130	9	11,984	1.08
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

(1) The amounts reported represent amounts paid and covered - employee payroll for the fiscal year indicated.

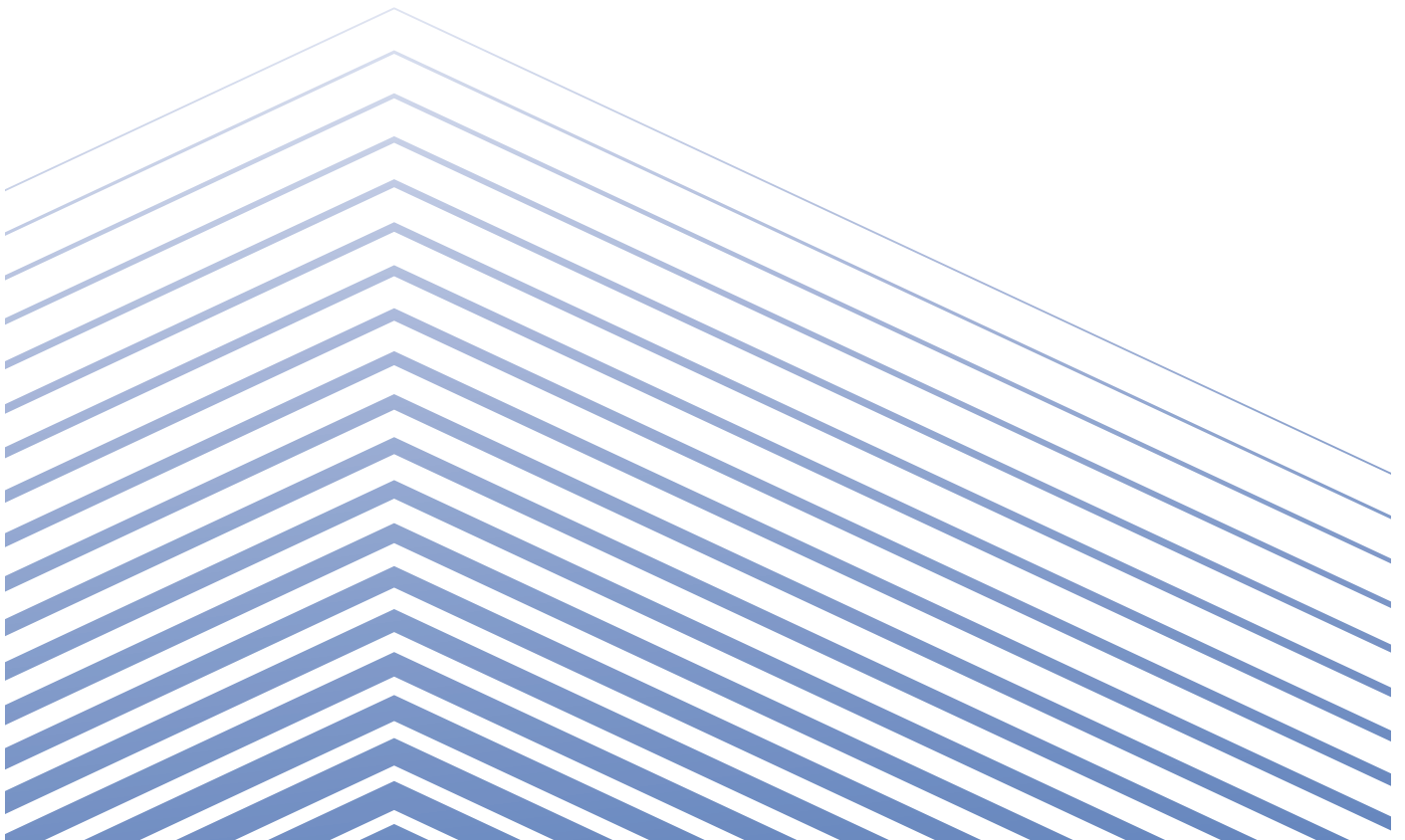
(2) Effective July 1, 2017, COTPA designated OCPEBT as the administrator of the other post-employment plans for COTPA.

(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.
- * ***Special Purpose Fund*** – Accounts for contributions to the City designated for specific purposes such as certain parks facilities.

(continued)

Special Revenue Funds (*continued*)

- * **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.
- * **Special Assessment District** – Established by State Statute to account for assessments created by a majority of property owners in a neighborhood for the purpose of improving roads in that neighborhood. The City issues bonds, has the work completed, and creates an assessment roll for all property owners in the neighborhood to repay the bond over time.
- * **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 (*continued*)

- * **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 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.
- * **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, 2022
(dollars are in thousands)

	Special Revenue Funds												
	Court					OCMFA				Tax			
	Administration		Police	Fire	Asset Forfeiture	Zoo	General Purpose	MAPS Operations	Special Purpose	Special Districts	Special Assessment	Incremental Financing	Medical Services
	Emergency Management	and Training											
ASSETS													
Pooled cash-----	\$6	\$1	\$259	\$185	\$19	\$-	\$136	\$35	\$-	\$-	\$322	\$5	\$97
Non-pooled cash-----	-	-	-	-	17	-	26	-	-	-	-	-	-
Investments-----	684	99	28,957	20,778	2,020	-	21,382	3,923	24,670	2,523	-	902	10,569
Sales and use taxes receivable----	-	-	7,219	7,219	-	2,407	-	-	-	-	-	632	-
Accounts receivable-----	535	9	-	-	-	-	2,992	-	-	887	53	-	357
Short-term lease receivable-----	-	-	-	14	-	-	5	-	-	-	-	-	-
Interest, dividends, and royalties receivable-----	3	-	114	82	8	-	59	17	98	10	-	4	42
Due from other funds-----	298	-	-	24	-	-	1,263	-	-	-	-	131	1,187
Receivable from component units-----	-	-	-	-	-	-	-	-	-	-	-	-	1
Intergovernmental receivable----	-	-	-	-	-	-	-	-	363	-	-	2,192	-
Prepays-----	-	-	102	80	85	-	869	-	3	-	-	-	-
Long term lease receivable-----	-	-	-	42	-	-	33	-	-	-	-	-	-
Prepays, non-current-----	-	-	-	51	1	-	32	-	6	-	-	-	-
Advance to other funds-----	-	-	-	898	112	-	3,282	-	-	200	-	-	-
Total assets-----	\$1,526	\$109	\$36,651	\$29,373	\$2,262	\$2,407	\$30,079	\$3,975	\$25,140	\$3,620	\$375	\$3,866	\$12,253
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES													
LIABILITIES													
Accounts payable and accrued expenditures-----	\$-	\$4	\$138	\$556	\$365	\$-	\$695	\$-	\$240	\$378	\$-	\$-	\$-
Due to depositor-----	-	-	-	-	-	-	-	-	-	-	105	-	-
Wages and benefits payable-----	242	-	1,028	824	9	-	-	-	-	-	-	-	-
Due to other funds-----	-	8	883	270	9	2,407	1,022	-	3,378	236	-	-	49
Payable to component units, current-----	-	-	-	-	-	-	-	-	-	-	-	3,865	823
Unearned revenue-----	-	-	-	-	-	-	2	-	1,590	-	-	-	-
Intergovernmental payable, current-----	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance from other funds-----	-	-	-	-	-	-	7,919	-	-	-	-	-	-
Total liabilities-----	242	12	2,049	1,650	383	2,407	9,638	-	5,208	614	105	3,865	872
DEFERRED INFLOWS OF RESOURCES-----	8	-	26	80	2	-	2,386	4	1,001	681	-	2,193	112
FUND BALANCE													
Non-spendable-----	-	-	102	131	86	-	901	-	9	-	-	-	-
Restricted-----	-	97	34,474	27,512	1,791	-	2,089	-	2,702	2,325	-	-	-
Committed-----	1,276	-	-	-	-	-	-	3,971	14,597	-	270	-	11,269
Assigned-----	-	-	-	-	-	-	15,065	-	1,623	-	-	-	-
Unassigned-----	-	-	-	-	-	-	-	-	-	-	-	(2,192)	-
Total fund balances-----	1,276	97	34,576	27,643	1,877	-	18,055	3,971	18,931	2,325	270	(2,192)	11,269
Total liabilities, deferred inflows of resources and fund balances-----	\$1,526	\$109	\$36,651	\$29,373	\$2,262	\$2,407	\$30,079	\$3,975	\$25,140	\$3,620	\$375	\$3,866	\$12,253

CITY OF OKLAHOMA CITY, OKLAHOMA

Special Revenue														
Capital Projects Funds														
Hotel/Motel Tax	Capital Improvement	Street and Allev	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 Sales Tax	MAPS3 Use Tax	Better Streets/ Safer City Use Tax	MAPS 4 Program Use Tax	Total Non-Major Governmental Funds
\$845	\$978	\$ -	\$ -	\$19	\$391	\$2	\$22	\$ -	\$ -	\$566	\$44	\$97	\$461	\$4,490
-	-	-	1	-	-	-	-	-	-	-	-	-	-	44
8,838	107,670	2	158	2,120	43,729	301	2,500	23	4	62,700	5,011	10,517	51,337	411,417
-	-	-	-	-	-	-	-	-	-	23	-	-	3,910	21,410
1,901	-	-	-	-	-	-	-	-	-	-	-	-	-	6,734
-	-	-	-	-	-	-	-	-	-	-	-	-	-	19
35	426	-	-	8	174	1	10	-	-	243	19	41	205	1,599
-	10,910	-	-	-	-	-	-	-	-	-	168	-	37	14,018
-	980	-	-	-	-	-	-	-	-	-	-	-	-	981
-	30	-	-	-	1,836	-	-	-	-	921	-	-	-	5,342
-	45	-	-	5	-	-	-	-	-	-	-	-	-	1,189
-	-	-	-	-	-	-	-	-	-	-	-	-	-	75
-	-	-	-	-	-	-	-	-	-	-	-	-	-	90
-	-	-	-	55	-	-	-	-	-	-	-	-	-	4,547
\$11,619	\$121,039	\$2	\$159	\$2,207	\$46,130	\$304	\$2,532	\$23	\$4	\$64,453	\$5,242	\$10,655	\$55,950	\$471,955
\$221	\$4,671	\$ -	\$ -	\$296	\$114	\$20	\$ -	\$ -	\$ -	\$6,026	\$14	\$907	\$4	\$14,649
-	-	-	-	-	-	-	-	-	-	-	-	-	-	105
-	-	-	-	-	-	-	-	-	-	-	2	-	99	2,204
-	104	-	-	-	-	1	-	-	-	135	5	1	-	8,508
46	-	-	-	-	-	-	-	-	-	633	-	-	-	5,367
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,592
-	-	-	-	-	-	-	-	-	-	105	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,919
267	4,775	-	-	296	114	21	-	-	-	6,899	21	908	103	40,449
205	98	-	-	2	40	-	2	-	-	57	4	9	47	6,957
-	45	-	-	5	-	-	-	-	-	-	-	-	-	1,279
11,147	-	2	159	1,904	-	283	-	23	-	57,497	-	-	-	142,005
-	-	-	-	-	45,976	-	-	-	-	-	5,217	9,738	55,800	148,114
-	116,121	-	-	-	-	-	2,530	-	4	-	-	-	-	135,343
-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,192)
11,147	116,166	2	159	1,909	45,976	283	2,530	23	4	57,497	5,217	9,738	55,800	424,549
\$11,619	\$121,039	\$2	\$159	\$2,207	\$46,130	\$304	\$2,532	\$23	\$4	\$64,453	\$5,242	\$10,655	\$55,950	\$471,955

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2022
(dollars are in thousands)**

	Special Revenue Funds												
	Court Administration and				OCMFA				Tax				
	Emergency Management	Training	Police	Fire	Asset Forfeiture	Zoo	General Purpose	MAPS Operations	Special Purpose	Special Districts	Special Assessments	Incremental Financing	Medical Services
REVENUES													
Sales taxes-----	\$ -	\$ -	\$50,727	\$50,727	\$ -	\$16,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,437	\$ -
Use taxes-----	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel/Motel taxes-----	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency telephone taxes----	6,230	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits-----	-	133	-	-	-	-	99	-	89	-	-	-	7,086
Oil and gas royalties-----	-	-	-	-	-	-	439	-	-	-	-	-	-
Fines and forfeitures-----	-	-	-	-	-	-	2,079	-	-	-	-	-	-
Investment income-----	(21)	(3)	(579)	(421)	(52)	1	(246)	(86)	(472)	(70)	-	(9)	(232)
Charges for services-----	-	-	-	-	-	-	-	-	99	3,333	1,641	-	-
Rental income-----	-	-	-	15	-	-	5	-	52	-	-	-	-
Payments from													
Intergovernmental programs----	-	-	1,337	3,668	1,515	-	-	-	-	-	-	2,875	-
Other-----	-	-	-	41	10	-	85	-	2,854	-	-	-	-
Total revenues-----	6,209	130	51,485	54,030	1,473	16,911	2,461	(86)	2,622	3,263	1,641	4,303	6,854
General government-----	-	-	-	-	-	-	167	-	26	-	1,607	-	-
Police-----	-	-	41,873	-	-	-	-	-	21	-	-	-	-
Fire-----	-	-	-	47,704	-	-	-	-	-	-	-	-	-
Other-----	8,604	190	-	-	2,411	-	-	-	-	-	-	-	4,981
Public services-----	-	-	-	-	-	-	2,252	-	747	2,859	-	-	-
Culture and recreation-----	-	-	-	-	-	-	-	77	594	-	-	-	-
Economic development-----	-	-	-	-	-	-	-	-	8	-	-	5,469	-
Capital outlay-----	-	-	9	1,399	94	-	981	-	683	-	-	-	-
Interest-----	-	-	-	-	-	-	-	-	7	-	-	-	-
Total expenditures-----	8,604	190	41,882	49,103	2,505	-	3,400	77	2,086	2,859	1,607	5,469	4,981
Excess (deficiency) of revenues over (under) expenditures-----	(2,395)	(60)	9,603	4,927	(1,032)	16,911	(939)	(163)	536	404	34	(1,166)	1,873
OTHER FINANCING SOURCES (USES)													
Transfers from other funds-----	2,300	-	-	-	-	-	2,468	-	1,196	-	-	-	-
Transfers to other funds-----	-	-	-	-	-	(16,911)	(2,239)	-	(1,950)	-	-	-	-
Sale of assets-----	-	-	31	1	33	-	-	-	-	-	-	-	-
Net other financing sources (uses)-----	2,300	-	31	1	33	(16,911)	229	-	(754)	-	-	-	-
Net change in fund balances--	(95)	(60)	9,634	4,928	(999)	-	(710)	(163)	(218)	404	34	(1,166)	1,873
FUND BALANCES													
Fund balances, beginning-----	1,371	157	24,942	22,715	2,876	-	18,765	4,134	19,149	1,921	236	(1,026)	9,396
Fund balances, ending-----	\$1,276	\$97	\$34,576	\$27,643	\$1,877	\$ -	\$18,055	\$3,971	\$18,931	\$2,325	\$270	(\$2,192)	\$11,269

CITY OF OKLAHOMA CITY, OKLAHOMA

Special Revenue	Capital Projects Funds													Total
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 Sales Tax	MAPS3 Use Tax	Better Streets/ Safer City Use Tax	MAPS 4 Program Use Tax	Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$450	\$ -	\$ -	\$ -	\$120,251
-	-	-	-	-	-	-	-	-	-	-	-	39	28,318	28,357
16,682	-	-	-	-	-	-	-	-	-	-	-	-	-	16,682
-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,230
-	-	-	-	-	12,986	-	-	-	-	-	-	-	-	20,393
-	-	-	-	-	-	-	-	-	-	-	-	-	-	439
-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,079
(162)	(1,775)	-	-	(50)	(919)	(5)	(54)	(1)	-	(1,541)	(103)	(249)	(1,005)	(8,054)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,073
-	-	-	-	-	-	-	-	-	-	-	-	-	-	72
250	-	-	-	-	-	-	-	-	-	-	-	-	-	9,645
-	3	-	-	-	-	-	-	-	-	-	45	-	37	3,075
16,770	(1,772)	-	-	(50)	12,067	(5)	(54)	(1)	-	(1,091)	(58)	(210)	27,350	204,242
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,800
-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,894
-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,704
-	-	-	-	659	-	-	2,197	-	-	-	-	-	-	19,042
-	10,752	-	-	-	(592)	-	-	-	-	-	-	6,782	-	22,800
6,845	-	-	-	-	98	-	-	13	69	861	1,425	-	1,857	11,839
-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,477
-	9,074	-	-	-	1,531	835	-	-	-	37,573	76	1,066	-	53,321
-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
6,845	19,826	-	-	659	1,037	835	2,197	13	69	38,434	1,501	7,848	1,857	203,884
9,925	(21,598)	-	-	(709)	11,030	(840)	(2,251)	(14)	(69)	(39,525)	(1,559)	(8,058)	25,493	358
-	54,328	-	-	-	-	-	-	-	73	-	62	-	-	60,427
(6,467)	(1,835)	-	-	-	-	-	-	-	-	-	-	-	(62)	(29,464)
-	110	-	-	11	-	-	208	-	-	-	196	1	214	805
(6,467)	52,603	-	-	11	-	-	208	-	73	-	258	1	152	31,768
3,458	31,005	-	-	(698)	11,030	(840)	(2,043)	(14)	4	(39,525)	(1,301)	(8,057)	25,645	32,126
7,689	85,161	2	159	2,607	34,946	1,123	4,573	37	-	97,022	6,518	17,795	30,155	392,423
\$11,147	\$116,166	\$2	\$159	\$1,909	\$45,976	\$283	\$2,530	\$23	\$4	\$57,497	\$5,217	\$9,738	\$55,800	\$424,549

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Debt Service Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
Property taxes-----	\$83,601	\$ -	\$83,601		\$101,875	\$18,274
Investment income-----	2,000	-	2,000		2,085	85
OTHER REVENUE						
Other revenue-----	-	-	-		683	683
Total revenues -----	85,601	-	85,601		104,643	19,042
EXPENDITURES						
Redemption of debt-----	84,354	-	84,354	\$75,197	75,197	9,157
Interest-----	35,683	-	35,683	35,231	35,231	452
Bond issue cost-----	700	-	700	497	497	203
Total expenditures -----	120,737	-	120,737	\$110,925	110,925	9,812
Excess (deficiency) of revenues over (under) expenditures -----	(35,136)	-	(35,136)		(6,282)	28,854
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
General Obligation Bond Fund-----	-	-	-		67	67
OTHER FINANCING SOURCES						
Premium on sale of bonds-----	10,000	-	10,000		9,454	(546)
Total other financing sources-----	10,000	-	10,000		9,521	(479)
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(25,136)	-	(25,136)		3,239	28,375
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	25,136	-	25,136		25,136	-
Not appropriated-----	-	-	-		106,951	106,951
Beginning fund balance-----	25,136	-	25,136		132,087	106,951
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		135,326	135,326
Ending fund balance -----	\$ -	\$ -	\$ -		135,326	\$135,326
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					946	
Project length budgeted activity-----					(2,846)	
Fund balance, ending -----					\$133,426	

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(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-----	\$6,326	\$ -	\$6,326		\$6,201	(\$125)
Investment income-----	21	-	21		9	(12)
Total revenues -----	6,347	-	6,347		6,210	(137)
EXPENDITURES						
PUBLIC SAFETY						
Police:						
Personal services-----	6,855	19	6,874	\$6,101	6,101	773
Other services and charges-----	2,705	(19)	2,686	2,501	2,501	185
Supplies-----	7	-	7	2	2	5
Total expenditures -----	9,567	-	9,567	\$8,604	8,604	963
Excess (deficiency) of revenues over (under) expenditures -----	(3,220)	-	(3,220)		(2,394)	826
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
General Fund-----	3,020	-	3,020		2,300	(720)
Excess (deficiency) of revenues and other sources over expenditures -----	(200)	-	(200)		(94)	106
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	200	-	200		200	-
Not appropriated-----	-	-	-		657	657
Beginning fund balance-----	200	-	200		857	657
ENDING FUND BALANCE						
Ending fund balance -----	\$ -	\$ -	\$ -		763	\$763
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					513	
Fund balance, ending -----					\$1,276	

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Court Administration and Training Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
LICENSES, PERMITS AND FEES							
CLEET fees (1)-----	\$145	\$ -	\$145			\$127	(\$18)
Training fees-----	5	-	5			5	-
Other police fees-----	5	-	5			5	-
Investment income-----	2	-	2			1	(1)
Total revenues -----	157	-	157			138	(19)
EXPENDITURES							
GENERAL GOVERNMENT							
Municipal counselor:							
Other services and charges-----	\$12	\$ -	\$12	\$7	\$ -	\$7	\$5
PUBLIC SAFETY							
Municipal courts:							
Other services and charges-----	7	-	7	-	-	-	7
Police:							
Other services and charges-----	153	68	221	179	7	186	35
Supplies-----	55	(48)	7	4	-	4	3
Total expenditures -----	227	20	247	190	7	197	50
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (2)-----	-	-	-	(20)		(20)	20
Related to current year budgets-----	-	-	-	-	(7)	(7)	7
Net expenditures and encumbrances -----	227	20	247	\$170		170	77
Deficiency of revenues under expenditures -----	(70)	(20)	(90)			(32)	58
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	70	-	70			70	-
Reappropriated for prior year encumbrances-----	-	20	20			20	-
Not appropriated-----	-	-	-			34	34
Beginning fund balance-----	70	20	90			124	34
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			92	92
Less: current year encumbrances-----	-	-	-			(7)	(7)
Ending fund balance -----	\$ -	\$ -	\$ -			85	\$85

**RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO
GENERALLY ACCEPTED ACCOUNTING PRINCIPLES**

Current year encumbrances included in expenditures-----	7
Revenue, expenditure and transfer accruals-----	5
Fund balance, ending -----	\$97

- (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, 2022
(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-----	\$43,914	\$6,250	\$50,164			\$50,345	\$181	
Investment income-----	156	-	156			238	82	
OTHER REVENUE								
Other revenue-----	(315)	-	(315)			157	472	
Total revenues -----	43,755	6,250	50,005			50,740	735	
EXPENDITURES								
GENERAL GOVERNMENT								
Juvenile justice - Municipal Counselor:								
Personal services-----	38,991	-	38,991	36,112	-	36,112	2,879	
Other services and charges-----	4,346	5,791	10,137	2,773	124	2,897	7,240	
Supplies-----	1,604	884	2,488	1,252	729	1,981	507	
Total expenditures -----	44,941	6,675	51,616	40,137	853	40,990	10,626	
PRIOR YEAR ENCUMBRANCES								
Related to prior year budgets (1)-----	-	-	-	(425)	-	(425)	425	
Related to current year budgets-----	-	-	-	-	(853)	(853)	853	
Net expenditures and encumbrances -----	44,941	6,675	51,616	\$39,712	\$ -	39,712	11,904	
Excess (deficiency) of revenues over (under) expenditures -----	(1,186)	(425)	(1,611)			11,028	12,639	
OTHER FINANCING SOURCES (USES)								
TRANSFERS TO OTHER FUNDS								
General government:								
HIDE THIS ROW	-	-	-			(300)	(300)	
OTHER FINANCING SOURCES								
Sales of assets-----	-	-	-			30	30	
Excess (deficiency) of revenues over over expenditures -----	(1,186)	(425)	(1,611)			10,758	12,369	
FUND BALANCE (NON-GAAP BUDGETARY BASIS)								
BEGINNING FUND BALANCE								
Appropriated for current year budget-----	1,186	-	1,186			1,186	-	
Reappropriated for prior year encumbrances---	-	425	425			425	-	
Not appropriated-----	-	-	-			14,298	14,298	
Beginning fund balance-----	1,186	425	1,611			15,909	14,298	
ENDING FUND BALANCE								
Before encumbrances-----	-	-	-			26,667	26,667	
Less: current year encumbrances-----	-	-	-			(853)	(853)	
Ending fund balance -----	\$ -	\$ -	\$ -			25,814	\$25,814	
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES								
Current year encumbrances included in expenditures-----						853		
Revenue, expenditure and transfer accruals-----						6,711		
Project length budgeted activity-----						1,198		
Fund balance, ending -----						\$34,576		

(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, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fire 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-----	\$43,914	\$6,250	\$50,164			\$50,368	\$204
Investment income-----	159	-	159			171	12
OTHER REVENUE							
Rental income-----	13	-	13			16	3
Other revenue-----	-	-	-			251	251
Total revenues -----	44,086	6,250	50,336			50,806	470
EXPENDITURES							
PUBLIC SAFETY							
Fire:							
Personal services-----	38,947	1,000	39,947	\$38,309	\$ -	38,309	1,638
Other services and charges-----	3,360	1,818	5,178	2,152	449	2,601	2,577
Supplies-----	2,245	4,681	6,926	3,570	1,154	4,724	2,202
Capital outlay-----	2,550	(502)	2,048	1,279	146	1,425	623
Total expenditures -----	47,102	6,997	54,099	45,310	1,749	47,059	7,040
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(747)	-	(747)	747
Related to current year budgets-----	-	-	-	-	(1,749)	(1,749)	1,749
Net expenditures and encumbrances -----	47,102	6,997	54,099	\$44,563	\$ -	44,563	9,536
Excess (deficiency) of revenues over (under) expenditures -----	(3,016)	(747)	(3,763)			6,243	10,006
OTHER FINANCING SOURCES (USES)							
OTHER FINANCING SOURCES							
Sales of assets-----	1	-	1			1	-
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(3,015)	(747)	(3,762)			6,244	10,006
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	3,015	-	3,015			3,015	-
Reappropriated for prior year encumbrances-----	-	747	747			747	-
Not appropriated-----	-	-	-			9,959	9,959
Beginning fund balance-----	3,015	747	3,762			13,721	9,959
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			19,965	19,965
Less: current year encumbrances-----	-	-	-			(1,749)	(1,749)
Ending fund balance -----	\$ -	\$ -	\$ -			18,216	\$18,216
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						1,749	
Revenue, expenditure and transfer accruals-----						7,678	
Fund balance, ending -----						\$27,643	

(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, 2022
(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-----	\$3,656	\$ -	\$3,656			\$1,836	(\$1,820)
Investment income-----	40	-	40			23	(17)
Charges for services-----	-	-	-			26	26
Total revenues -----	3,696	-	3,696			1,885	(1,811)
EXPENDITURES							
PUBLIC SAFETY							
Police:							
Personal services-----	159	37	196	\$189	\$ -	189	7
Other services and charges-----	2,746	(343)	2,403	1,459	242	1,701	702
Supplies-----	797	572	1,369	1,070	132	1,202	167
Capital outlay-----	200	(106)	94	94	-	94	-
Total expenditures-----	3,902	160	4,062	2,812	374	3,186	876
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(160)	-	(160)	160
Related to current year budgets-----	-	-	-	-	(374)	(374)	374
Net expenditures and encumbrances-----	3,902	160	4,062	\$2,652	\$ -	2,652	1,410
Deficiency of revenues under expenditures-----	(206)	(160)	(366)			(767)	(401)
OTHER FINANCING SOURCES (USES)							
TRANSFERS TO OTHER FUNDS							
Public services:							
OCMFA General Purpose Fund-----	(70)	-	(70)			(70)	-
OTHER FINANCING SOURCES							
Sale of assets-----	6	-	6			33	27
Excess (deficiency) of revenues over expenditures and other uses-----	(270)	(160)	(430)			(804)	(374)
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	270	-	270			270	-
Reappropriated for prior year encumbrances-----	-	160	160			160	-
Not appropriated-----	-	-	-			2,121	2,121
Beginning fund balance-----	270	160	430			2,551	2,121
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			1,747	1,747
Less: current year encumbrances-----	-	-	-			(374)	(374)
Ending fund balance-----	\$ -	\$ -	\$ -			1,373	\$1,373
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						374	
Revenue, expenditure and transfer accruals-----						130	
Fund balance, ending-----						\$1,877	

- (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, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>Zoo Fund</u>				
	<u>Original Budget</u>	<u>Revisions</u>	<u>Revised Budget</u>	<u>Total Actual</u>	<u>Variance</u>
<u>REVENUES</u>					
<u>TAXES</u>					
Sales taxes-----	\$14,638	\$2,083	\$16,721	\$16,789	\$68
Investment income-----	2	-	2	-	(2)
Total revenues -----	14,640	2,083	16,723	16,789	66
Excess of revenues over expenditures -----	14,640	2,083	16,723	16,789	66
<u>OTHER FINANCING SOURCES (USES)</u>					
<u>TRANSFERS TO OTHER FUNDS</u>					
Culture and recreation:					
OKZT-----	(14,933)	(2,083)	(17,016)	(16,789)	227
Excess (deficiency) of revenues over expenditures and other uses -----	(293)	-	(293)	-	293
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>					
<u>BEGINNING FUND BALANCE</u>					
Appropriated for current year budget-----	293	-	293	293	-
Not appropriated-----	-	-	-	(293)	(293)
Beginning fund balance-----	293	-	293	-	(293)
<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-----				2,407	
Expenditure and transfer accruals-----				(2,407)	
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, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	MAPS Operations Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
Investment income-----	\$32	\$ -	\$32		\$17	(\$15)
Total revenues -----	32	-	32		17	(15)
EXPENDITURES						
CULTURE AND RECREATION						
Parks:						
Other services and charges-----	312	(71)	241	-	-	241
Supplies-----	40	456	496	-	-	496
Capital outlay-----	1,965	(385)	1,580	-	-	1,580
Total expenditures -----	2,317	-	2,317	-	-	2,317
Excess (deficiency) of revenues over (under) expenditures -----	(2,285)	-	(2,285)		17	2,302
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	2,285	-	2,285		2,285	-
Not appropriated-----	-	-	-		(412)	(412)
Beginning fund balance-----	2,285	-	2,285		1,873	(412)
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		1,890	1,890
Ending fund balance -----	\$ -	\$ -	\$ -		1,890	\$1,890
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue, expenditure and transfer accruals-----					(45)	
Project length budgeted activity-----					2,126	
Fund balance, ending -----					\$3,971	

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(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-----	\$228	\$ -	\$228		\$89	(\$139)
Investment income-----	-	-	-		1	1
Total revenues -----	228	-	228		90	(138)
EXPENDITURES						
PUBLIC SERVICES						
Development services:						
Other services and charges-----	151	100	251	143	143	108
Planning:						
Other services and charges-----	126	-	126	-	-	126
ECONOMIC DEVELOPMENT						
City manager:						
Other services and charges-----	8	-	8	8	8	-
Total expenditures -----	285	100	385	\$151	151	234
Deficiency of revenues under expenditures -----	(57)	(100)	(157)		(61)	96
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
General Fund-----	-	100	100		100	-
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(57)	-	(57)		39	96
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	57	-	57		57	-
Not appropriated-----	-	-	-		(24)	(24)
Beginning fund balance-----	57	-	57		33	(24)
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		72	72
Ending fund balance -----	\$ -	\$ -	\$ -		72	\$72
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue, expenditure and transfer accruals-----					(3)	
Project length budgeted activity-----					18,862	
Fund balance, ending -----					\$18,931	

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Medical Services Fund						
	<u>Original</u>		<u>Revised</u>		<u>Total</u>	
	<u>Budget</u>	<u>Revisions</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>						
<u>LICENSES, PERMITS AND FEES</u>						
Other fees-----	\$6,748	\$ -	\$6,748		\$7,094	\$346
Investment income-----	134	-	134		95	(39)
Total revenues -----	6,882	-	6,882		7,189	307
<u>EXPENDITURES</u>						
<u>GENERAL GOVERNMENT</u>						
Non-departmental:						
Other services and charges-----	6,882	-	6,882	\$4,981	4,981	1,901
Total expenditures -----	6,882	-	6,882	\$4,981	4,981	1,901
Excess of revenues over expenditures ----	-	-	-		2,208	2,208
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>						
<u>BEGINNING FUND BALANCE</u>						
Not appropriated-----	-	-	-		9,010	9,010
Beginning fund balance-----	-	-	-		9,010	9,010
<u>ENDING FUND BALANCE</u>						
Before encumbrances-----	-	-	-		11,218	11,218
Ending fund balance -----	\$ -	\$ -	\$ -		11,218	\$11,218
<u>RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</u>						
Revenue, expenditure and transfer accruals-----					(5)	
Project length budgeted activity-----					56	
Fund balance, ending -----					\$11,269	

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Hotel/Motel Tax Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
REVENUES								
TAXES								
Hotel/Motel taxes-----	\$13,651	\$3,575	\$17,226			\$16,684	(\$542)	
Investment income-----	67	-	67			68	1	
Other revenue-----	-	-	-			250	250	
Total revenues -----	13,718	3,575	17,293			17,002	(291)	
EXPENDITURES								
GENERAL GOVERNMENT								
Non-departmental:								
Other services and charges-----	6,724	500	7,224	\$6,872	\$ -	6,872	352	
Total expenditures -----	6,724	500	7,224	\$6,872	\$-	6,872	352	
Excess of revenues over expenditures -----	6,994	3,075	10,069			10,130	61	
OTHER FINANCING SOURCES (USES)								
TRANSFERS FROM OTHER FUNDS								
OCPPA Fairgrounds Fund-----	5,802	-	5,802			8,340	2,538	
TRANSFERS TO OTHER FUNDS								
General government:								
OCPPA Fairgrounds Fund-----	(13,129)	(3,075)	(16,204)			(14,807)	1,397	
Total other financing sources (uses)-----	(7,327)	(3,075)	(10,402)			(6,467)	3,935	
Excess (deficiency) of revenues over expenditures and other uses -----	(333)	-	(333)			3,663	3,996	
FUND BALANCE (NON-GAAP BUDGETARY BASIS)								
BEGINNING FUND BALANCE								
Appropriated for current year budget-----	333	-	333			333	-	
Not appropriated-----	-	-	-			5,595	5,595	
Beginning fund balance -----	333	-	333			5,928	5,595	
Before encumbrances-----	-	-	-			9,591	9,591	
Ending fund balance -----	\$ -	\$ -	\$ -			9,591	\$9,591	
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES								
Revenue, expenditure and transfer accruals-----						1,556		
Fund balance, ending -----						\$11,147		

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.*
- * ***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
June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Stormwater				Total Non-Major Enterprise Funds
	Airports	Drainage	Transportation	Parking	
ASSETS					
CURRENT ASSETS					
Pooled cash-----	\$24	\$199	\$1	\$2	\$226
Investments-----	2,128	21,671	147	146	24,092
Accounts receivable, net-----	-	2,136	-	-	2,136
Interest, dividends, and royalties receivable-----	8	86	1	1	96
Due from other funds-----	-	3,886	-	-	3,886
Receivable from component units-----	3,762	2	1,478	329	5,571
Inventories-----	828	71	-	58	957
Prepays-----	-	2	-	-	2
Total current assets-----	6,750	28,053	1,627	536	36,966
NON-CURRENT ASSETS					
Prepays, non-current-----	-	2	-	-	2
Advance from other funds-----	316	-	-	-	316
Receivable from component units-----	7,120	-	1,474	289	8,883
Net pension asset-----	5,229	4,261	1,269	174	10,933
Capital assets:					
Land, art, and construction in progress-----	16,115	3,971	-	-	20,086
Other capital assets, net of accumulated depreciation-----	908	21,644	-	-	22,552
Capital assets, net-----	17,023	25,615	-	-	42,638
Total non-current assets-----	29,688	29,878	2,743	463	62,772
Total assets-----	36,438	57,931	4,370	999	99,738
DEFERRED OUTFLOWS OF RESOURCES					
	5,090	4,442	1,168	187	10,887
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable and accrued expenses-----	13	482	-	33	528
Wages and benefits payable-----	485	446	123	18	1,072
Due to other funds-----	60	101	-	255	416
Payable to component units-----	-	1,050	-	-	1,050
Compensated absences-----	512	461	123	12	1,108
Total current liabilities-----	1,070	2,540	246	318	4,174
NON-CURRENT LIABILITIES					
Compensated absences-----	986	881	310	2	2,179
Net other post-employment benefit liability-----	11,364	10,693	2,432	461	24,950
Total non-current liabilities-----	12,350	11,574	2,742	463	27,129
Total liabilities-----	13,420	14,114	2,988	781	31,303
DEFERRED INFLOWS OF RESOURCES					
	11,085	9,646	2,550	405	23,686
NET POSITION (DEFICIT)					
Net investment in capital assets-----	17,023	25,526	-	-	42,549
Unrestricted-----	-	13,087	-	-	13,087
Total net position (deficit)-----	\$17,023	\$38,613	\$ -	\$ -	\$55,636

**COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN FUND NET POSITION
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>Airports</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-----	\$ -	\$18,990	\$ -	\$ -	\$18,990
Other charges-----	-	50	-	-	50
Total charges for services-----	-	19,040	-	-	19,040
Other-----	-	2,314	-	-	2,314
Total operating revenues-----	-	21,354	-	-	21,354
<u>OPERATING EXPENSES</u>					
Personal services-----	-	8,922	-	-	8,922
Maintenance, operations, and contractual services-----	7	4,787	66	-	4,860
Materials and supplies-----	-	928	-	-	928
Depreciation-----	332	3,510	-	-	3,842
Total operating expenses-----	339	18,147	66	-	18,552
Operating income (loss)-----	(339)	3,207	(66)	-	2,802
<u>NON-OPERATING REVENUE (EXPENSES)</u>					
Investment income-----	(60)	(489)	-	-	(549)
Other revenue (expenses)-----	67	1	-	-	68
Net non-operating revenue (expenses)-----	7	(488)	-	-	(481)
Income (loss) before transfers-----	(332)	2,719	(66)	-	2,321
<u>TRANSFERS</u>					
Transfers from other funds-----	-	-	66	-	66
Transfers to other funds-----	-	(1,204)	-	-	(1,204)
Total transfers-----	-	(1,204)	66	-	(1,138)
Changes in net position (deficit)-----	(332)	1,515	-	-	1,183
<u>NET POSITION (DEFICIT)</u>					
Total net position, beginning-----	17,355	37,098	-	-	54,453
Total net position (deficit), ending-----	\$17,023	\$38,613	\$ -	\$ -	\$55,636

**COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Stormwater				Non-Major Enterprise
	Airports	Drainage	Transportation	Parking	Funds
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
Cash received from customers-----	\$ -	\$18,805	\$ -	\$ -	\$18,805
Cash payments to suppliers for goods and services-----	(6,324)	(4,549)	-	(212)	(11,085)
Cash payments to employees and professional contractors for services-----	(12,571)	(10,921)	(2,998)	272	(26,218)
Cash payments for internal services-----	-	(2,868)	(316)	257	(2,927)
Operating payments to component units-----	19,439	-	-	-	19,439
Cost reimbursements from (to) other funds-----	-	-	3,228	(120)	3,108
Net cash provided (used) by operating activities-----	544	467	(86)	197	1,122
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>					
Transfers received from other funds-----	-	-	66	-	66
Transfers paid to other funds-----	-	(1,204)	-	(231)	(1,435)
Net cash provided (used) by non-capital financing activities-----	-	(1,204)	66	(231)	(1,369)
<u>CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES</u>					
Payments for acquisition and construction of capital assets-----	-	(1,225)	-	-	(1,225)
Proceeds from sale of assets-----	7	-	-	-	7
Net cash provided (used) by capital and related financing activities-----	7	(1,225)	-	-	(1,218)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>					
Proceeds from sale of investments-----	-	-	22	-	22
Changes in pooled investments-----	(466)	1,933	(1)	30	1,496
Investment income received-----	(61)	219	-	6	164
Interest collected on leases-----	-	9	-	-	9
Net cash provided (used) by investing activities-----	(527)	2,161	21	36	1,691
Net increase (decrease) in cash-----	24	199	1	2	226
Cash, ending-----	\$24	\$199	\$1	\$2	\$226
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>					
Operating income (loss)-----	(\$339)	\$3,207	(\$66)	\$ -	\$2,802
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>					
Depreciation-----	332	3,510	-	-	3,842
Other revenue (expense)-----	-	1	-	-	1
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable-----	-	9	-	-	9
(Increase) decrease in due from other funds-----	(1)	(3,607)	-	-	(3,608)
(Increase) decrease in receivable from component units-----	2,018	250	470	46	2,784
(Increase) decrease in inventories-----	(19)	(15)	-	(13)	(47)
(Increase) decrease in prepaid assets-----	-	(4)	-	(8)	(12)
(Increase) decrease in net pension asset-----	(5,229)	(4,261)	(1,269)	174	(10,585)
(Increase) decrease in deferred outflows-----	882	1,078	236	(96)	2,100
Increase (decrease) in accounts payable and accrued expenses-----	11	(1,740)	-	(15)	(1,744)
Increase (decrease) in wages and benefits payable-----	(164)	(77)	(25)	4	(262)
Increase (decrease) in due to other funds-----	97	65	-	-	162
Increase (decrease) in payable to component unit-----	-	789	-	-	789
Increase (decrease) in compensated absences-----	(145)	100	(18)	26	(37)
Increase (decrease) in net other pension liability-----	(2,569)	(2,242)	(620)	118	(5,313)
Increase (decrease) in net other post-employment benefit liability-----	(310)	(1,158)	(187)	116	(1,539)
Increase (decrease) in deferred inflows-----	5,980	4,562	1,393	(155)	11,780
Total adjustments-----	883	(2,740)	(20)	197	(1,680)
Net cash provided (used) by operating activities-----	\$544	\$467	(86)	\$197	\$1,122

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, 2022
(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-----	\$24	\$13	\$90	\$3	\$107	\$7	\$244
Investments-----	2,601	1,340	9,452	334	54,555	296	68,578
Accounts receivable, net-----	-	-	-	-	381	-	381
Interest, dividends, and royalties receivable-----	10	6	37	1	181	1	236
Due from other funds-----	813	-	542	13	3,067	16	4,451
Receivable from component units-----	58	-	-	1	-	-	59
Intergovernmental receivables-----	-	-	28	-	-	-	28
Notes receivable-----	-	-	-	-	506	-	506
Inventories-----	82	-	1,254	37	-	-	1,373
Prepays-----	-	-	525	-	1,449	-	1,974
Total current assets-----	3,588	1,359	11,928	389	60,246	320	77,830
NON-CURRENT ASSETS							
Prepays, non-current-----	-	-	14	-	-	-	14
Notes receivable-----	-	-	-	-	1,602	-	1,602
Advance to other funds-----	-	9,331	8,559	-	1,339	-	19,229
Net pension asset-----	1,143	407	5,336	87	-	-	6,973
Capital assets:							
Land and construction in progress-----	928	-	-	-	-	-	928
Other capital assets, net of accumulated depreciation-----	203	-	707	14	7,700	-	8,624
Capital assets, net-----	1,131	-	707	14	7,700	-	9,552
Total non-current assets-----	2,274	9,738	14,616	101	10,641	-	37,370
Total assets-----	5,862	11,097	26,544	490	70,887	320	115,200
DEFERRED OUTFLOWS OF RESOURCES-----	1,162	421	4,733	106	-	-	6,422
LIABILITIES							
CURRENT LIABILITIES							
Accounts payable and accrued expenses-----	1,062	-	327	-	1,585	167	3,141
Wages and benefits payable-----	108	35	599	8	-	-	750
Due to other funds-----	-	3	-	-	203	-	206
Payable to component units-----	13	-	-	-	188	-	201
Interest payable-----	-	-	6	-	47	-	53
Compensated absences-----	131	37	661	10	-	-	839
Notes, lease obligations, and estimated claims payable-----	-	-	128	-	12,334	-	12,462
Total current liabilities-----	1,314	75	1,721	18	14,357	167	17,652
NON-CURRENT LIABILITIES							
Compensated absences-----	312	44	1,253	14	-	-	1,623
Payable to component units-----	-	-	-	-	187	-	187
Notes, lease obligations, and estimated claims payable-----	-	-	481	-	29,750	-	30,231
Advance from other funds-----	-	-	1,307	-	11,432	-	12,739
Net other post-employment benefit liability-----	2,726	1,006	9,351	294	-	-	13,377
Total non-current liabilities-----	3,038	1,050	12,392	308	41,369	-	58,157
Total liabilities-----	4,352	1,125	14,113	326	55,726	167	75,809
DEFERRED INFLOWS OF RESOURCES-----	2,526	915	10,350	229	-	-	14,020
NET POSITION (DEFICITS)							
Net investment in capital assets-----	1,131	-	98	14	140	-	1,383
Restricted for debt service-----	-	-	-	-	330	-	330
Unrestricted-----	(985)	9,478	6,716	27	14,691	153	30,080
Total net position (deficits)-----	\$146	\$9,478	\$6,814	\$41	\$15,161	\$153	\$31,793

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, 2022

(dollars are in thousands)

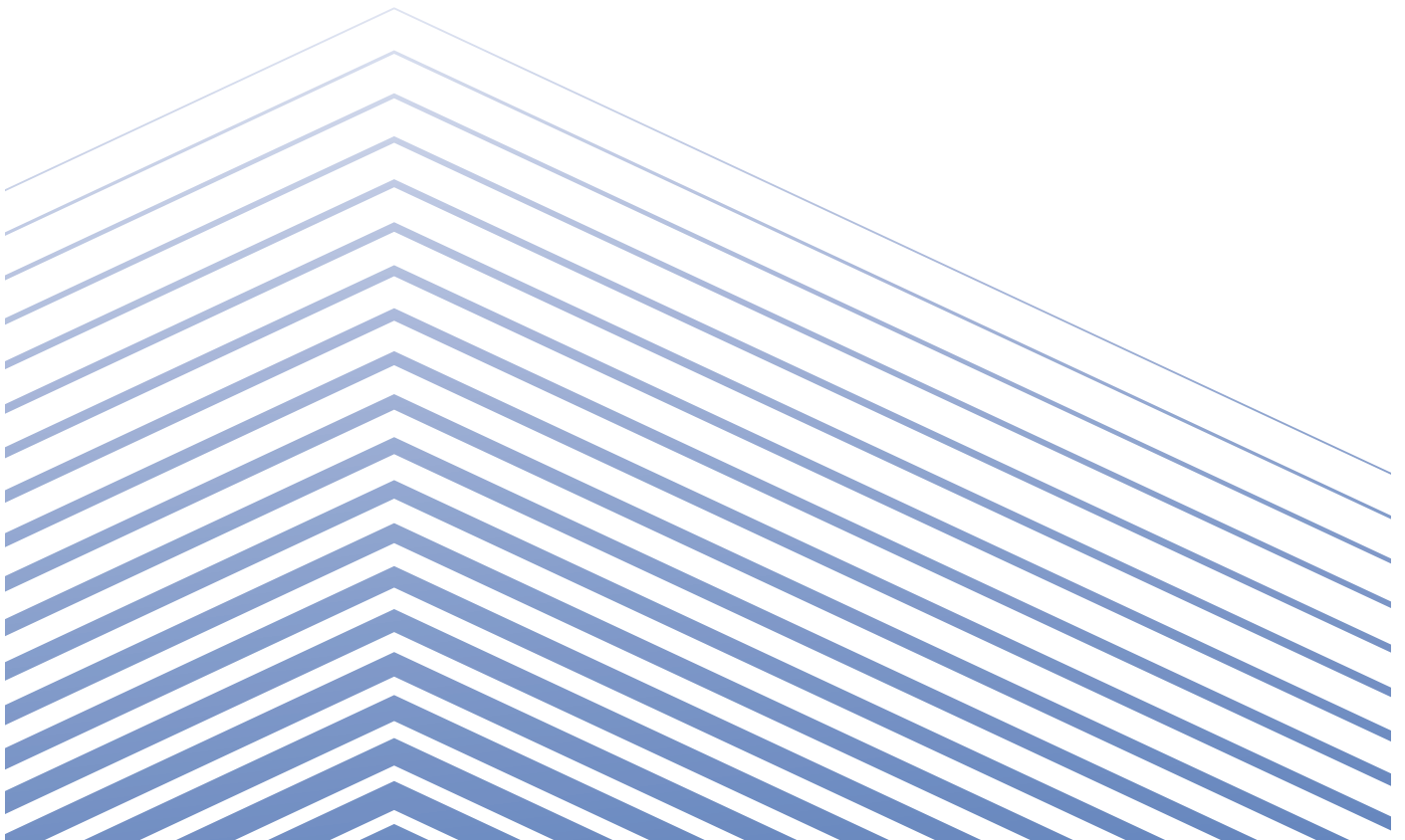
	<u>Fleet Services</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Print Shop</u>	<u>OCMFA Services</u>	<u>OCPPA Services</u>	<u>Total Internal Service Funds</u>
<u>OPERATING REVENUES</u>							
<u>CHARGES FOR SERVICES</u>							
Internal service charges-----	\$9,484	\$15,488	\$31,333	\$826	\$59,408	\$1,412	\$117,951
Other charges-----	-	15	453	-	-	19	487
Total charges for services-----	9,484	15,503	31,786	826	59,408	1,431	118,438
Licenses, permits and fees-----	-	-	-	-	41	-	41
Other-----	21	-	-	-	980	-	1,001
Total operating revenues-----	9,505	15,503	31,786	826	60,429	1,431	119,480
<u>OPERATING EXPENSES</u>							
Personal services-----	2,247	1,084	11,802	175	-	-	15,308
Maintenance, operations, and contractual services---	919	15,809	14,004	460	59,123	1,307	91,622
Materials and supplies-----	5,925	462	1,026	109	12	-	7,534
Depreciation-----	25	-	157	16	1,607	-	1,805
Total operating expenses-----	9,116	17,355	26,989	760	60,742	1,307	116,269
Operating income (loss)-----	389	(1,852)	4,797	66	(313)	124	3,211
<u>NON-OPERATING REVENUE (EXPENSES)</u>							
Investment income-----	(62)	(697)	(326)	(7)	(295)	(6)	(1,393)
Interest on torts and lease obligations-----	-	-	(202)	-	-	-	(202)
Other revenue-----	-	255	200	-	-	-	455
Net non-operating expenses-----	(62)	(442)	(328)	(7)	(295)	(6)	(1,140)
Income (loss) before transfers-----	327	(2,294)	4,469	59	(608)	118	2,071
<u>TRANSFERS</u>							
Transfers from other funds-----	-	3,279	1,332	-	3,969	-	8,580
Transfers to other funds-----	-	-	(690)	-	(3,279)	-	(3,969)
Total transfers-----	-	3,279	642	-	690	-	4,611
Changes in net position-----	327	985	5,111	59	82	118	6,682
<u>NET POSITION (DEFICITS)</u>							
Total net position (deficits), beginning-----	(181)	8,493	1,703	(18)	15,079	35	25,111
Total net position (deficits), ending-----	\$146	\$9,478	\$6,814	\$41	\$15,161	\$153	\$31,793

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2022
(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-----	\$8,812	\$15,504	\$32,074	\$862	\$60,429	\$1,415	\$119,096
Cash payments to suppliers for goods and services-----	(6,174)	(68)	(4,776)	(464)	(87,252)	(1,225)	(99,959)
Cash payments to employees and professional contractors for services-----	(2,668)	(1,111)	(13,394)	(252)	-	-	(17,425)
Cash payments for internal services-----	(74)	(581)	(1,148)	(124)	(16)	-	(1,943)
Operating payments from component units-----	-	-	-	-	166	-	166
Cost reimbursements from (to) other funds-----	-	(21,772)	(4,340)	-	31,321	-	5,209
Other cash receipts-----	-	-	-	-	63	-	63
Net cash provided (used) by operating activities-----	(104)	(8,028)	8,416	22	4,711	190	5,207
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Transfers received from other funds-----	-	-	-	-	252	-	252
Transfers paid to other funds-----	-	-	(4,934)	-	-	-	(4,934)
Net cash provided (used) by non-capital financing activities-----	-	-	(4,934)	-	252	-	(4,682)
CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES							
Payments for acquisition and construction of capital assets-----	-	-	-	-	(229)	-	(229)
Principal paid on long-term debt-----	-	-	(133)	-	(702)	-	(835)
Interest paid on long-term debt-----	-	-	(1)	-	(200)	-	(201)
Proceeds from sale of assets-----	-	-	15	-	-	-	15
Net cash used by capital and related financing activities-----	-	-	(119)	-	(1,131)	-	(1,250)
CASH FLOWS FROM INVESTING ACTIVITIES							
Changes in pooled investments-----	188	8,107	(3,091)	(11)	(4,811)	(178)	204
Investment income received-----	(60)	(66)	(183)	(8)	529	(7)	205
Purchased interest-----	-	-	1	-	(2)	-	(1)
Net cash provided (used) by investing activities-----	128	8,041	(3,273)	(19)	(4,284)	(185)	408
Net increase (decrease) in cash-----	24	13	90	3	(452)	5	(317)
Cash, beginning-----	-	-	-	-	559	2	561
Cash, ending-----	\$24	\$13	\$90	\$3	\$107	\$7	\$244
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating income (loss)-----	\$389	(\$1,852)	\$4,797	\$66	(\$313)	\$124	\$3,211
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Depreciation-----	25	-	157	16	1,607	-	1,805
Other revenue (expense)-----	-	255	186	-	794	-	1,235
Changes in assets and liabilities:							
(Increase) decrease in accounts receivable-----	-	-	-	3	(367)	-	(364)
(Increase) decrease in due from other funds-----	(645)	(2,208)	265	33	2,004	(16)	(567)
(Increase) decrease in receivable from component units-----	(48)	-	31	-	38	-	21
(Increase) decrease in inventories-----	(30)	-	(119)	(6)	-	-	(155)
(Increase) decrease in prepaid assets-----	-	-	2	-	(915)	-	(913)
(Increase) decrease in intergovernmental receivable-----	-	-	(28)	-	63	-	35
(Increase) decrease in net pension asset-----	(1,143)	(407)	(5,336)	(87)	-	-	(6,973)
(Increase) decrease in deferred outflows-----	193	18	876	30	-	-	1,117
Increase (decrease) in accounts payable and accrued expenses-----	615	(1)	189	(13)	(623)	82	249
Increase (decrease) in wages and benefits payable-----	(28)	(23)	(88)	(2)	-	-	(141)
Increase (decrease) in due to other funds-----	-	(4,194)	4,527	-	4,191	-	4,524
Increase (decrease) in payable to component unit-----	13	-	-	-	143	-	156
Increase (decrease) in compensated absences-----	(17)	(24)	125	9	-	-	93
Increase (decrease) in long-term debt-----	-	-	-	-	(2,071)	-	(2,071)
Increase (decrease) in notes, lease and estimated claims payable-----	-	-	-	-	160	-	160
Increase (decrease) in net pension liability-----	(554)	(180)	(2,545)	(47)	-	-	(3,326)
Increase (decrease) in net other post-employment benefit liability-----	(160)	74	(547)	(62)	-	-	(695)
Increase (decrease) in deferred inflows-----	1,286	514	5,924	82	-	-	7,806
Total adjustments-----	(493)	(6,176)	3,619	(44)	5,024	66	1,996
Net cash provided (used) by operating activities-----	(\$104)	(\$8,028)	\$8,416	\$22	\$4,711	\$190	\$5,207
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES							
Net increase (decrease) in fair value of investments-----	\$ -	\$ -	\$ -	\$ -	(\$1,308)	\$ -	(\$1,308)
Right to use lease asset-----	-	-	742	-	-	-	742
Total non-cash investing, capital, and financing activities-----	\$ -	\$ -	\$742	\$ -	(\$1,308)	\$ -	(\$566)

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.*

Custodial Fund

- * ***Custodial 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 AND CUSTODIAL FUNDS**

CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2022

(dollars are in thousands)

	COTPA		Total Pension and Other Post-employment		Custodial Funds
	OCERS	Retirement	OCPEBT	Benefit Trust Funds	
ASSETS					
Non-pooled cash-----	\$219	\$ -	\$423	\$642	\$114
RECEIVABLES					
Interest and dividends-----	691	8	46	745	10
Employer-----	608	25	-	633	-
Plan members-----	511	20	483	1,014	-
Other receivables-----	35	-	151	186	-
Total receivables-----	1,845	53	680	2,578	10
INVESTMENTS, AT FAIR VALUE					
Pooled investments-----	-	-	-	-	2,159
Domestic common stock-----	389,348	9,468	16,997	415,813	-
Passive domestic stock funds-----	-	-	35,386	35,386	-
Government securities/fixed income-----	53,115	-	-	53,115	-
Passive bond fund-----	76,958	2,908	22,731	102,597	-
International stock-----	117,570	2,324	8,718	128,612	-
Passive international bond funds-----	23,730	-	-	23,730	-
Treasury money market fund-----	17,252	944	3,284	21,480	-
Real estate-----	130,043	-	-	130,043	-
Oklahoma City judgments-----	8,379	-	-	8,379	-
Total investments-----	816,395	15,644	87,116	919,155	2,159
Net pension asset-----	145	-	-	145	-
Total assets-----	818,604	15,697	88,219	922,520	2,283
DEFERRED OUTFLOWS OF RESOURCES-----	129	-	-	129	-
LIABILITIES					
Accounts payable and accrued expenses-----	634	23	931	1,588	186
Due to broker-----	2,483	-	-	2,483	-
Wages and benefits payable-----	13	-	-	13	-
Due to depositors-----	-	-	-	-	69
Compensated absences, current-----	15	-	-	15	-
Estimated claims payable-----	-	-	1,418	1,418	-
Unearned revenue-----	-	-	7	7	-
Compensated absences, non-current-----	6	-	-	6	-
Net other post-employment benefits liability-----	252	-	-	252	-
Total liabilities-----	3,403	23	2,356	5,782	255
DEFERRED INFLOWS OF RESOURCES-----	281	-	-	281	-
NET POSITION					
Restricted for:					
Pension benefits-----	815,049	15,674	-	830,723	-
Other post-employment benefits-----	-	-	85,863	85,863	-
Individuals, organizations, and other governments-----	-	-	-	-	2,028
Net position held in trust-----	\$815,049	\$15,674	\$85,863	\$916,586	\$2,028

**COMBINING STATEMENT OF CHANGES
IN FIDUCIARY NET POSITION
PENSION AND OTHER POST-EMPLOYMENT
BENEFIT TRUST FUNDS AND CUSTODIAL FUNDS**

CITY OF OKLAHOMA CITY, OKLAHOMA

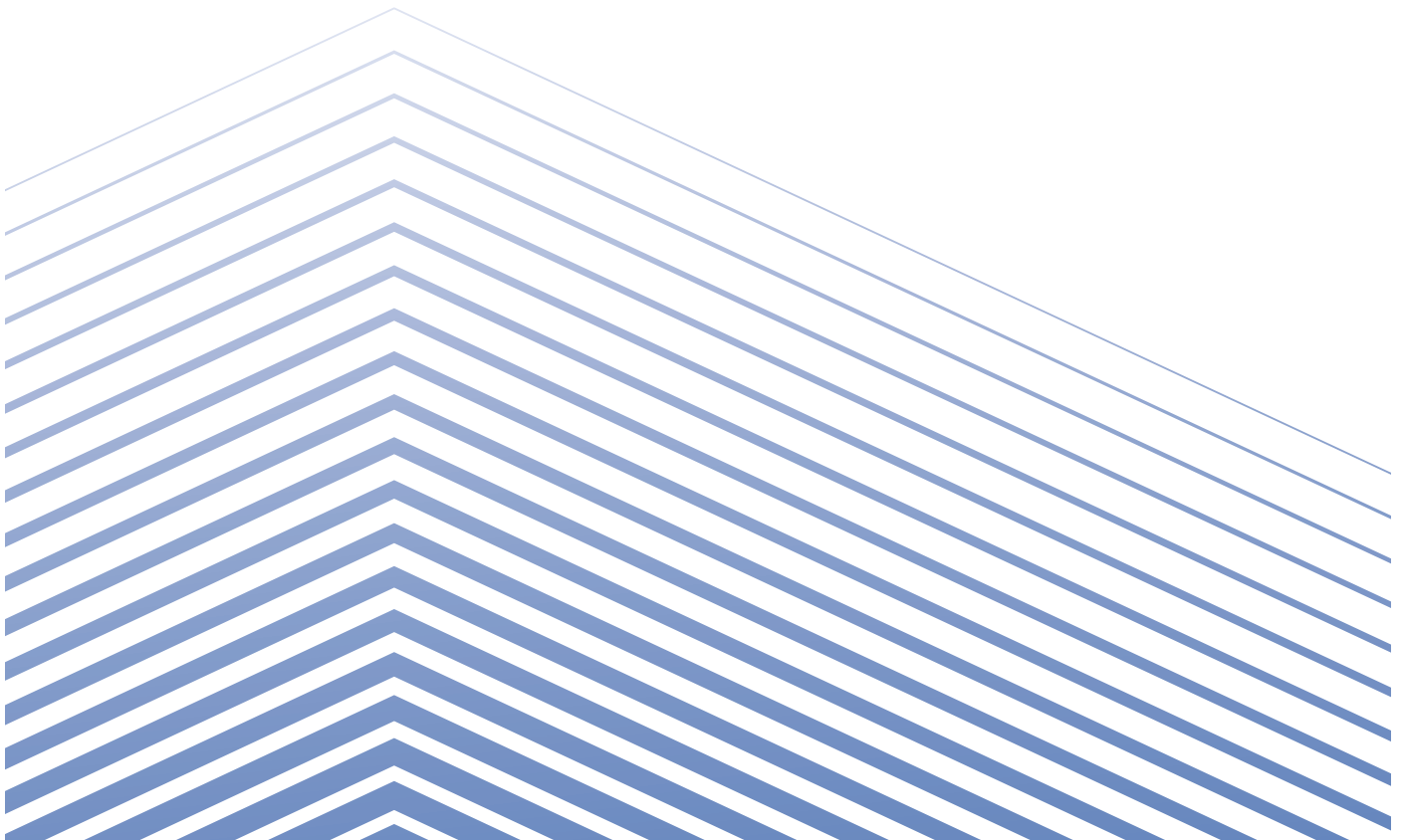
For the Year Ended June 30, 2022

(dollars are in thousands)

	OCERS	COTPA Retirement	OCPEBT	Total Pension and Other Post-employment Benefit Trust Funds	Custodial Funds
<u>ADDITIONS</u>					
Contributions:					
Employer-----	\$10,884	\$764	\$13,444	\$25,092	\$-
Plan members-----	8,803	617	12,759	22,179	-
Total contributions-----	<u>19,687</u>	<u>1,381</u>	<u>26,203</u>	<u>47,271</u>	<u>-</u>
Investment income:					
Net depreciation in fair value of investments-----	(114,295)	(2,525)	(14,725)	(131,545)	-
Interest-----	327	2	19	348	-
Dividends-----	14,302	275	1,532	16,109	-
	(99,666)	(2,248)	(13,174)	(115,088)	-
Less: investment expense-----	(3,537)	(70)	(90)	(3,697)	-
Net investment loss-----	<u>(103,203)</u>	<u>(2,318)</u>	<u>(13,264)</u>	<u>(118,785)</u>	<u>-</u>
Police property room receipts-----	-	-	-	-	7,966
Courts fees and bonds collections-----	-	-	-	-	2,002
Other-----	248	-	10	258	-
Total additions-----	<u>(83,268)</u>	<u>(937)</u>	<u>12,949</u>	<u>(71,256)</u>	<u>9,968</u>
<u>DEDUCTIONS</u>					
Benefits paid-----	43,871	1,044	24,164	69,079	-
Refunds of contributions-----	1,241	223	-	1,464	-
Administrative expenses-----	688	54	389	1,131	-
Police property room disbursements-----	-	-	-	-	7,749
Courts fees and bonds payments-----	-	-	-	-	2,012
Total deductions-----	<u>45,800</u>	<u>1,321</u>	<u>24,553</u>	<u>71,674</u>	<u>9,761</u>
Change in net position-----	<u>(129,068)</u>	<u>(2,258)</u>	<u>(11,604)</u>	<u>(142,930)</u>	<u>207</u>
<u>NET POSITION RESTRICTED FOR</u>					
<u>PENSION BENEFITS AND</u>					
<u>OTHER POST-EMPLOYMENT BENEFITS</u>					
Beginning of year-----	944,117	17,932	97,467	1,059,516	1,821
End of year-----	<u>\$815,049</u>	<u>\$15,674</u>	<u>\$85,863</u>	<u>\$916,586</u>	<u>\$2,028</u>

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Component Unit



Component Unit

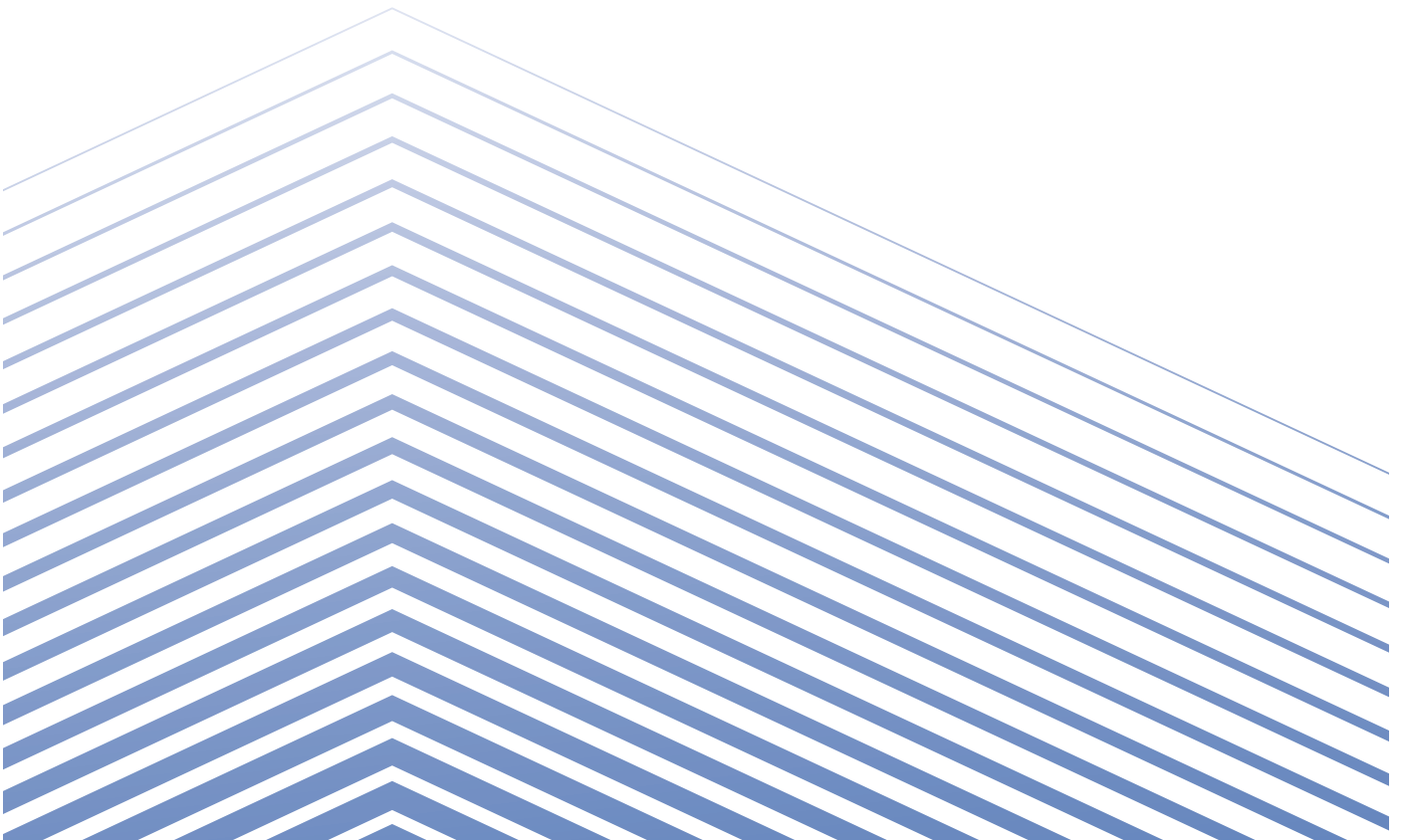
Additional financial statements are presented for all discrete component units of the City that do not report separately.

STATEMENT OF CASH FLOWS
PORT AUTHORITY
For the Year Ended June 30, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received from customers-----	\$53
Cash payments to suppliers for goods and services-----	(30)
Net cash provided by operating activities -----	23
Net increase in cash -----	23
Cash, beginning-----	75
Cash, ending -----	\$98
<u>RECONCILIATION OF OPERATING INCOME TO NET</u>	
<u>CASH PROVIDED BY OPERATING ACTIVITIES</u>	
Operating income-----	\$25
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME TO</u>	
<u>NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	
Increase (decrease) in accounts payable and accrued expenses-----	\$1
Increase (decrease) in unearned revenue-----	(3)
Total adjustments-----	(2)
Net cash provided by operating activities -----	\$23

Other Supplementary Information



CAPITAL ASSETS
SCHEDULE BY FUND AND COMPONENT UNIT
June 30, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

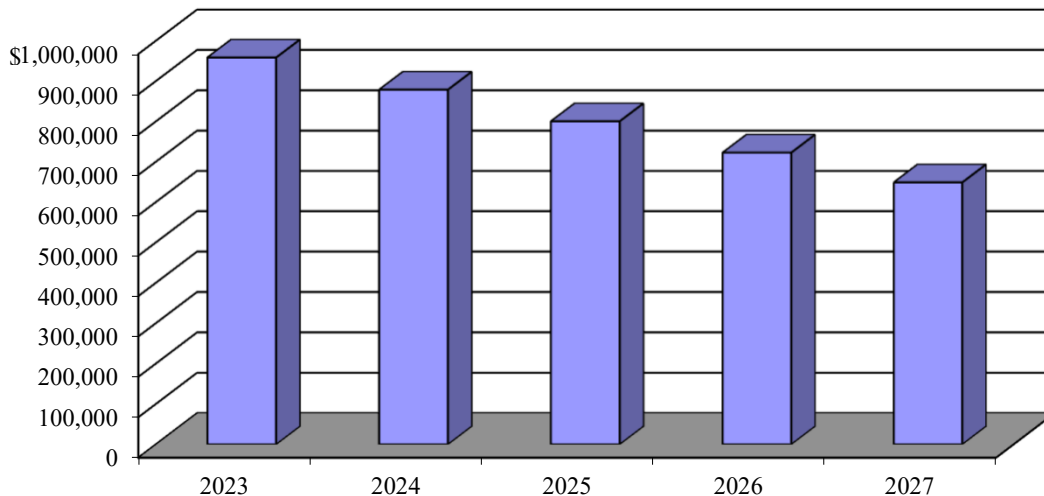
	NOT DEPRECIATED		DEPRECIATED							Accumulated Depreciation	Total
	Land, Art & Water Storage Rights	Construction In Progress	Right To Use Land Leases	Right To Use Building Leases	Buildings	Infrastructure & Improvements Other Than Buildings	Furniture, Machinery, and Equipment	Right To Use Furniture, Machinery & Equipment			
Primary Government											
<i>Governmental Activities</i>											
Non fund-related-----	\$205,738	\$657,165	\$535	\$683,586	\$ -	\$2,283,200	\$313,509	\$401	(\$1,720,035)	\$2,424,099	
<i>Internal service funds</i>											
Fleet Services Fund-----	928	-	-	723	-	73	243	-	(836)	1,131	
Risk Management Fund-----	-	-	-	-	-	-	20	-	(20)	-	
<i>Information</i>											
Technology Fund-----	-	-	232	-	510	-	403	-	(438)	707	
Print Shop Fund-----	-	-	-	-	-	-	196	-	(182)	14	
OCMFA Services Fund-----	-	-	-	220	157	-	36,161	-	(28,838)	7,700	
OCPPA Services Fund-----	-	-	-	-	-	-	-	-	-	-	
	<u>928</u>	<u>-</u>	<u>232</u>	<u>943</u>	<u>667</u>	<u>73</u>	<u>37,023</u>	<u>-</u>	<u>(30,314)</u>	<u>9,552</u>	
	<u>206,666</u>	<u>657,165</u>	<u>767</u>	<u>684,529</u>	<u>667</u>	<u>2,283,273</u>	<u>350,532</u>	<u>401</u>	<u>(1,750,349)</u>	<u>2,433,651</u>	
<i>Business-type Activities</i>											
<i>Major enterprise funds</i>											
Utilities Fund-----	9,378	-	-	43,500	-	736,168	28,603	60	(474,572)	343,137	
OCZT-----	-	26,687	1,960	109,123	-	30,378	7,432	-	(59,460)	116,120	
OCPPA Fairgrounds-----	2,006	899	-	33,665	-	68,664	5,006	-	(74,641)	35,599	
OCPPA Golf Courses-----	-	-	-	9,217	-	20,931	5,132	-	(26,948)	8,332	
	<u>11,384</u>	<u>27,586</u>	<u>1,960</u>	<u>195,505</u>	<u>-</u>	<u>856,141</u>	<u>46,173</u>	<u>60</u>	<u>(635,621)</u>	<u>503,188</u>	
<i>Non-major enterprise funds</i>											
Airports Fund-----	16,115	-	-	8,635	-	30,442	6,736	-	(44,905)	17,023	
<i>Stormwater</i>											
Drainage Fund-----	3,320	651	-	3,093	-	97,914	6,616	-	(85,979)	25,615	
	<u>19,435</u>	<u>651</u>	<u>-</u>	<u>11,728</u>	<u>-</u>	<u>128,356</u>	<u>13,352</u>	<u>-</u>	<u>(130,884)</u>	<u>42,638</u>	
	<u>30,819</u>	<u>28,237</u>	<u>1,960</u>	<u>207,233</u>	<u>-</u>	<u>984,497</u>	<u>59,525</u>	<u>60</u>	<u>(766,505)</u>	<u>545,826</u>	
Total primary government-	<u>\$237,485</u>	<u>\$685,402</u>	<u>\$2,727</u>	<u>\$891,762</u>	<u>\$667</u>	<u>\$3,267,770</u>	<u>\$410,057</u>	<u>\$461</u>	<u>(\$2,516,854)</u>	<u>\$2,979,477</u>	
Component Units											
OCAT-----	\$15,087	\$58,368	\$ -	\$650,502	\$ -	\$369,850	\$55,773	\$ -	(\$615,585)	\$533,995	
OCRRA-----	32	-	-	-	-	3,225	193	-	(1,199)	2,251	
OCICF-----	953	-	-	-	-	-	-	-	-	953	
OCWUT-----	122,908	462,974	-	105,044	478	1,597,611	215,457	1,469	(812,065)	1,693,876	
COTPA-----	5,415	2,502	-	92,349	-	10,342	46,804	-	(57,825)	99,587	
OCRA-----	507	-	-	7,679	-	-	-	-	(4,439)	3,747	
OCEDT-----	20,862	3,532	-	2,628	-	17,699	-	-	(4,278)	40,443	
Total component units-----	<u>\$165,764</u>	<u>\$527,376</u>	<u>\$-</u>	<u>\$858,202</u>	<u>\$478</u>	<u>\$1,998,727</u>	<u>\$318,227</u>	<u>\$1,469</u>	<u>(\$1,495,391)</u>	<u>\$2,374,852</u>	

**LONG-TERM DEBT SUPPORTING
GENERAL GOVERNMENT SERVICES
SCHEDULE OF GENERAL OBLIGATION
BONDS OUTSTANDING BY ISSUE (1)
June 30, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Fiscal Year	Issue	Issued	Maturity Date	Amount Issued	Amount Outstanding
2012	Refunding 2012	01/01/12	03/01/25	\$80,110	\$5,735
2013	Combined Purpose 2013	03/01/13	03/01/33	90,000	52,080
2014	Combined Purpose 2014	03/01/14	03/01/34	92,185	58,200
2014	Economic Development 2014	03/01/14	03/01/34	15,000	9,470
2014	Economic Development 2014A	09/01/14	09/01/34	12,000	8,190
2015	Refunding 2015	03/05/15	03/01/26	65,190	15,085
2015	Combined Purpose 2015	03/01/15	03/01/35	85,595	58,565
2016	Refunding 2016	03/01/16	03/01/27	32,525	16,220
2016	Combined Purpose 2016	03/01/16	03/01/36	77,500	57,100
2016	Economic Development 2016	03/01/16	03/01/36	12,000	8,825
2017	Refunding 2017	05/10/17	03/01/28	28,645	16,960
2017	Combined Purpose 2017	05/10/17	03/01/37	90,500	71,440
2018	Combined Purpose 2018	05/10/18	03/01/38	82,750	69,685
2018	Combined Purpose 2018 Taxable	05/10/18	03/01/38	40,990	34,510
2019	Combined Purpose 2019	03/01/19	03/01/39	75,655	67,685
2019	Refunding 2019	03/01/19	03/01/29	21,955	15,300
2019	Economic Development 2019	03/01/19	03/01/36	30,000	26,840
2019	Economic Development Refunding 2019	03/01/19	03/01/30	19,250	14,400
2020	Combined Purpose 2020 Taxable	03/01/20	03/01/40	60,215	57,045
2020	Combined Purpose 2020	03/01/20	03/01/40	51,265	48,565
2020	Refunding 2020	06/18/20	03/01/30	28,495	22,440
2021	Economic Development 2021	03/01/21	03/01/41	30,000	30,000
2021	Combined Purpose 2021	03/01/21	03/01/41	116,600	116,600
2021	Refunding 2021	05/18/21	03/01/31	19,765	17,585
2022	Combined Purpose 2022	03/01/22	03/01/32	110,000	110,000
2022	Refunding 2022	05/17/22	03/01/32	25,395	25,395
				<u>\$1,393,585</u>	<u>\$1,033,920</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, 2022
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Fiscal Year	General Obligation Bonds			Notes Payable			Leases			Total Debt Service
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2023	\$75,615	\$36,582	\$112,197	\$349	\$247	\$596	\$145	\$20	\$165	\$112,958
2024	79,660	33,940	113,600	356	241	597	133	16	149	114,346
2025	78,385	30,874	109,259	363	236	599	71	13	84	109,942
2026	77,675	28,014	105,689	371	230	601	7	12	19	106,309
2027	73,870	25,153	99,023	995	217	1,212	7	12	19	100,254
2028	70,665	22,528	93,193	1,014	201	1,215	10	12	22	94,430
2029	67,380	20,078	87,458	1,031	184	1,215	10	12	22	88,695
2030	64,985	17,726	82,711	1,050	168	1,218	10	11	21	83,950
2031	60,830	15,456	76,286	1,069	151	1,220	10	11	21	77,527
2032	58,915	13,359	72,274	1,088	134	1,222	10	11	21	73,517
2033	56,405	11,312	67,717	1,109	116	1,225	13	11	24	68,966
2034	51,655	9,375	61,030	1,069	99	1,168	14	10	24	62,222
2035	46,015	7,586	53,601	706	87	793	14	10	24	54,418
2036	40,855	6,023	46,878	719	75	794	14	10	24	47,696
2037	36,190	4,604	40,794	731	64	795	15	9	24	41,613
2038	31,415	3,328	34,743	743	52	795	18	9	27	35,565
2039	24,865	2,206	27,071	756	40	796	18	8	26	27,893
2040	19,330	1,338	20,668	769	28	797	19	8	27	21,492
2041	13,430	683	14,113	782	16	798	18	8	26	14,937
2042	5,780	231	6,011	795	3	798	20	7	27	6,836
2043	-	-	-	-	-	-	23	7	30	30
2044	-	-	-	-	-	-	23	6	29	29
2045	-	-	-	-	-	-	24	6	30	30
2046	-	-	-	-	-	-	24	5	29	29
2047	-	-	-	-	-	-	25	3	28	28
2048	-	-	-	-	-	-	28	4	32	32
2049	-	-	-	-	-	-	29	3	32	32
2050	-	-	-	-	-	-	30	2	32	32
2051	-	-	-	-	-	-	30	2	32	32
2052	-	-	-	-	-	-	31	1	32	32
2053	-	-	-	-	-	-	5	-	5	5
	<u>\$1,033,920</u>	<u>\$290,396</u>	<u>\$1,324,316</u>	<u>\$15,865</u>	<u>\$2,589</u>	<u>\$18,454</u>	<u>\$848</u>	<u>\$259</u>	<u>\$1,107</u>	<u>\$1,343,877</u>

**SCHEDULE OF RECEIVABLES AND PAYABLES
 WITHIN THE REPORTING ENTITY
 BY FUND
 June 30, 2022
 (dollars are in thousands)**

<u>Due to Other Funds</u>										
<i>Governmental Activities</i>										
Major Funds					Other Governmental Funds					
General	Grants Management	Emergency Management	Fire	OCMFA General Purpose	Tax Incremental Financing	Medical Services	Capital Improvements Fund	MAPS3 Use Tax	MAPS4 Use Tax	
<u>DUE FROM</u>										
<i>Governmental Activities</i>										
<u>Major Governmental Funds</u>										
General	\$ -	\$ -	\$298	\$ -	\$186	\$131	\$ -	\$10,208	\$ -	\$ -
Grants Management	5,776	-	-	24	-	-	2	-	-	37
MAPS 4 Program Sales Tax	-	-	-	-	-	-	-	39	-	-
General Obligation Bonds	9	-	-	-	-	-	-	-	-	-
OCPPA General Purpose	455	-	-	-	55	-	700	-	-	-
<u>Other Governmental Funds</u>										
Court Administration and Training	8	-	-	-	-	-	-	-	-	-
Police	532	-	-	-	-	-	-	-	-	-
Fire	270	-	-	-	-	-	-	-	-	-
Asset Forfeiture	9	-	-	-	-	-	-	-	-	-
Zoo	-	-	-	-	-	-	-	-	-	-
OCMFA General Purpose	-	-	-	-	1,022	-	-	-	-	-
Special Purpose	3,015	363	-	-	-	-	-	-	-	-
Special Districts	236	-	-	-	-	-	-	-	-	-
Medical Services	2	-	-	-	-	-	-	-	-	-
Capital Improvement	-	-	-	-	-	-	-	-	-	-
City Schools Sales Tax	-	-	-	-	-	-	-	1	-	-
MAPS3 Use Tax	2	-	-	-	-	-	-	-	-	-
MAPS3 Sales Tax	7	-	-	-	-	-	-	128	-	-
Better Streets/Safer City Use Tax	1	-	-	-	-	-	-	-	-	-
<u>Internal Service Funds</u>										
Risk Management	3	-	-	-	-	-	-	-	-	-
OCMFA Services	<u>202</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$10,527</u>	<u>\$363</u>	<u>\$298</u>	<u>\$24</u>	<u>\$1,263</u>	<u>\$131</u>	<u>\$-</u>	<u>\$10,910</u>	<u>\$168</u>	<u>\$37</u>
<u>Major Enterprise Funds</u>										
Utilities	\$35	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,187	\$ -	\$ -	\$ -
OCPPA Golf Courses	173	-	-	-	-	-	-	-	-	-
<u>Other Enterprise Funds</u>										
Airports	50	-	-	-	-	-	-	-	-	-
Stormwater Drainage	60	-	-	-	-	-	-	-	-	-
Parking	<u>255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$573</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$1,187</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>

**SCHEDULE OF RECEIVABLES AND PAYABLES
 WITHIN THE REPORTING ENTITY
 BY FUND
 June 30, 2022
 (dollars are in thousands) (continued)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Due to Other Funds							
Governmental Activities					Business-type Activities		
Internal Service Funds					Major Enterprise Funds		Other Enterprise Funds
Fleet Services	Information Technology	Print Shop	OCMFA Services	OCPPA Services	OCZT	Stormwater Drainage	Total
\$421	\$348	\$7	\$3,067	\$16	\$ -	\$ -	\$14,682
-	-	1	-	-	-	1,996	7,836
-	-	-	-	-	-	-	39
-	-	-	-	-	-	-	9
-	-	-	-	-	-	-	1,210
-	-	-	-	-	-	-	8
351	-	-	-	-	-	-	883
-	-	-	-	-	-	-	270
-	-	-	-	-	-	-	9
-	-	-	-	-	2,407	-	2,407
-	-	-	-	-	-	-	1,022
-	-	-	-	-	-	-	3,378
-	-	-	-	-	-	-	236
-	-	-	-	-	-	47	49
-	104	-	-	-	-	-	104
-	-	-	-	-	-	-	1
-	3	-	-	-	-	-	5
-	-	-	-	-	-	-	135
-	-	-	-	-	-	-	1
-	-	-	-	-	-	-	3
-	-	-	-	-	-	1	203
<u>\$772</u>	<u>\$455</u>	<u>\$8</u>	<u>\$3,067</u>	<u>\$16</u>	<u>\$2,407</u>	<u>\$2,044</u>	<u>\$32,490</u>
\$ -	\$77	\$5	\$ -	\$ -	\$ -	\$1,842	\$3,146
-	-	-	-	-	-	-	173
-	10	-	-	-	-	-	60
41	-	-	-	-	-	-	101
-	-	-	-	-	-	-	255
<u>\$41</u>	<u>\$87</u>	<u>\$5</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$1,842</u>	<u>\$3,735</u>

**SCHEDULE OF TRANSFERS
WITHIN THE REPORTING ENTITY
BY FUND
June 30, 2022
(dollars are in thousands)**

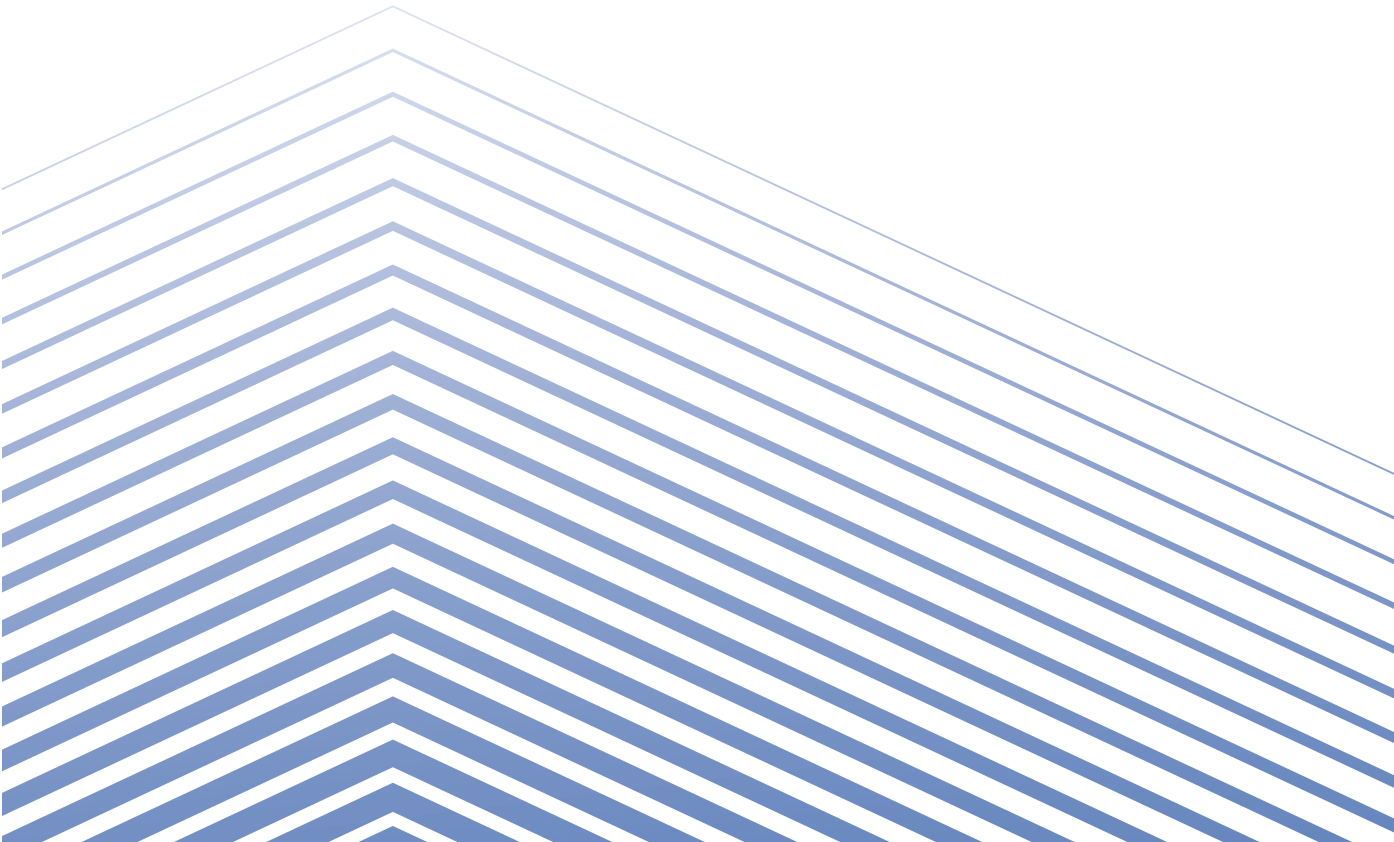
	<u>Transfers From Other Funds</u>						
	<i>Governmental Activities</i>						
	Major Funds					Other Governmental Funds	
	Debt	Grants	MAPS 4	OCPPA		OCMFA	
	Service	Management	Program	General		General	
	General	Management	Sales Tax	Purpose	Zoo	Purpose	
TRANSFERS TO							
<i>Governmental Activities</i>							
<u>Major Governmental Funds</u>							
Grants Management	\$158	\$ -	\$949	\$ -	\$ -	\$ -	\$ -
MAPS Investment & Operating	-	-	-	80,000	-	-	-
MAPS 4 Program Sales Tax	133,755	-	-	-	-	-	-
General Obligation Bonds	-	109,933	-	-	-	-	-
OCPPA General Purpose	16,163	-	-	-	-	-	20
<u>Other Governmental Funds</u>							
Emergency Management	2,300	-	-	-	-	-	-
OCMFA General Purpose	2,468	-	-	-	-	-	-
Special Purpose	40	-	-	-	156	-	1,000
Capital Improvement	53,914	-	-	-	-	-	-
Sports Facility Use Tax	73	-	-	-	-	-	-
MAPS3 Use Tax	-	-	-	-	-	-	-
<u>Internal Service Funds</u>							
Risk Management	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	1,219
OCMFA Services	3,279	-	-	-	-	-	-
	<u>\$212,150</u>	<u>\$109,933</u>	<u>\$949</u>	<u>\$80,000</u>	<u>\$156</u>	<u>\$-</u>	<u>\$2,239</u>
<u>Major Enterprise Funds</u>							
OCZT	-	-	-	-	-	16,911	-
OCPPA Fairgrounds	-	-	-	-	-	-	-
OCPPA Golf Courses	1,506	-	-	-	-	-	-
<u>Other Enterprise Funds</u>							
Transportation	66	-	-	-	-	-	-
	<u>\$1,572</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$16,911</u>	<u>\$-</u>

CITY OF OKLAHOMA CITY, OKLAHOMA

<u>Transfer From Other Funds</u>								
<i>Governmental Activities</i>				<i>Business-type Activities</i>				
<u>Other Governmental Funds</u>				<u>Internal Service Funds</u>		<u>Other Enterprise Funds</u>		
Special Purpose	Hotel/Motel Tax	Capital Improvements Fund	MAPS4 Use Tax	Information Technology	OCMFA Services	OCPPA Golf Courses	Stormwater Drainage	Total
\$1,941	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$204	\$3,252
-	-	-	-	-	-	-	-	80,000
-	-	-	-	-	-	-	-	133,755
-	-	-	-	-	-	-	-	109,933
-	-	1,722	-	-	-	-	1,000	18,905
-	-	-	-	-	-	-	-	2,300
-	-	-	-	-	-	-	-	2,468
-	-	-	-	-	-	-	-	1,196
9	-	-	-	-	-	405	-	54,328
-	-	-	-	-	-	-	-	73
-	-	-	62	-	-	-	-	62
-	-	-	-	-	3,279	-	-	3,279
-	-	113	-	-	-	-	-	1,332
-	-	-	-	690	-	-	-	3,969
<u>\$1,950</u>	<u>\$-</u>	<u>\$1,835</u>	<u>\$62</u>	<u>\$690</u>	<u>\$3,279</u>	<u>\$405</u>	<u>\$1,204</u>	<u>\$414,852</u>
-	-	-	-	-	-	-	-	16,911
-	6,467	-	-	-	-	-	-	6,467
-	-	-	-	-	-	-	-	1,506
-	-	-	-	-	-	-	-	66
<u>\$-</u>	<u>\$6,467</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$24,950</u>

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Statistical



Statistical

This section of the City's ACFR 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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<i>Governmental Activities:</i>										
Net investment in capital assets	\$1,611,632	\$1,655,079	\$1,610,981	\$1,551,482	\$1,467,803	\$1,391,501	\$985,962	\$887,305	\$864,518	\$888,639
Restricted for:										
Capital projects	426,730	370,147	364,118	412,917	473,378	466,553	694,741	661,245	609,920	487,134
Debt service	110,220	118,712	109,696	102,513	97,399	86,938	91,874	90,647	82,876	68,277
Public safety	14,093	7,170	8,869	8,038	8,754	11,128	17,921	22,432	20,206	22,682
Public services	14,011	14,172	12,818	15,905	16,056	18,464	20,096	6,829	16,144	8,859
Culture and recreation	12,490	9,332	9,656	10,388	10,342	9,724	10,842	11,125	11,630	11,284
Education	-	-	2,883	2,883	-	-	-	-	-	-
Unrestricted	<u>12,796</u>	<u>(162,440)</u>	<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>2,201,972</u>	<u>2,012,172</u>	<u>1,898,577</u>	<u>1,847,016</u>	<u>1,707,152</u>	<u>1,820,995</u>	<u>1,676,545</u>	<u>1,522,761</u>	<u>1,761,506</u>	<u>1,656,559</u>
% change from prior year	9.43%	5.98%	2.79%	8.19%	(6.25)%	8.62%	10.10%	(13.55)%	6.34%	7.53%
<i>Business-type Activities: (3)</i>										
Net investment in capital assets	439,903	420,794	433,444	432,270	429,640	412,544	401,278	379,694	376,582	373,819
Restricted for:										
Capital projects	-	-	-	-	25	21	1	1	1	1
Debt service	4,164	4,040	4,980	5,090	4,562	3,644	4,009	4,664	4,467	4,156
Public services	-	-	-	-	-	-	-	-	-	16
Culture and recreation	-	-	-	-	-	-	-	81	256	232
Unrestricted (6)	<u>12,117</u>	<u>(14,764)</u>	<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>456,184</u>	<u>410,070</u>	<u>479,632</u>	<u>463,716</u>	<u>421,554</u>	<u>447,728</u>	<u>424,810</u>	<u>387,886</u>	<u>375,876</u>	<u>368,361</u>
% change from prior year	11.25%	(14.50)%	3.43%	10.00%	(5.85)%	5.39%	9.52%	3.20%	2.04%	(72.71)%
Primary Government										
Net investment in capital assets	2,051,535	2,075,873	2,044,425	1,983,752	1,897,443	1,804,045	1,387,240	1,266,999	1,241,100	1,262,458
Restricted for:										
Capital projects	426,730	370,147	364,118	412,917	473,403	466,574	694,742	661,246	609,921	487,135
Debt service	114,384	122,752	114,676	107,603	101,961	90,582	95,883	95,311	87,343	72,433
Public safety	14,093	7,170	8,869	8,038	8,754	11,128	17,921	22,432	20,206	22,682
Public services	14,011	14,172	12,818	15,905	16,056	18,464	20,096	6,829	16,144	8,875
Culture and recreation	12,490	9,332	9,656	10,388	10,342	9,724	10,842	11,206	11,886	11,516
Education	-	-	2,883	2,883	-	-	-	-	-	-
Unrestricted (5)	<u>24,913</u>	<u>(177,204)</u>	<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>
Total primary government (4)	<u>\$2,658,156</u>	<u>\$2,422,242</u>	<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>
% change from prior year	9.74%	1.85%	2.92%	8.55%	(6.17)%	7.96%	9.98%	(10.61)%	5.55%	(29.94)%

- (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.
- (4) See Table 2 for changes in net position from year to year.
- (5) Fiscal year 2022: Unrestricted net position increased primarily due to changes in the General Fund, Police Fund, and Fire Fund related to the actuarially determined pension asset and liability for the City. Police, and Fire.
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.
- (6) Fiscal year 2021: Unrestricted net position decreased primarily due to changes in Oklahoma City Zoo Trust Fund and the merger of solid waste management services with OCWUT.

**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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
PROGRAM EXPENSES (2)										
<i>Governmental Activities</i>										
General government	\$54,540	\$49,327	\$49,400	\$57,047	\$58,532	\$64,330	\$36,846	\$41,599	\$40,258	\$26,863
Public safety:										
Police	181,842	201,154	193,247	176,140	167,839	174,615	168,154	161,809	173,665	177,062
Fire	159,020	153,883	157,923	115,348	147,406	129,630	139,416	144,589	153,724	153,482
Other	27,685	13,859	41,704	32,301	32,183	31,051	27,658	24,808	25,455	35,419
Public services (7)	283,249	368,567	308,222	285,880	183,256	177,509	177,854	182,861	153,260	137,685
Culture and recreation	108,184	100,512	105,251	105,939	102,774	99,818	89,891	88,698	85,197	79,813
Education	-	5,093	13	354	21,854	412	546	1,245	1,543	2,059
Economic development	7,911	3,636	3,644	4,074	4,241	3,263	3,736	2,863	3,382	1,271
Interest on long-term debt	<u>28,981</u>	<u>27,581</u>	<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>851,412</u>	<u>923,612</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>
<i>Business-type Activities (3)</i>										
Airports	387	1,149	361	-	-	98	16,078	15,809	16,503	16,204
Water and wastewater utilities	13,048	15,066	11,780	10,291	9,292	9,193	87,146	87,249	94,257	92,007
Solid waste management	-	-	53,883	50,077	49,888	46,192	48,676	43,231	40,705	39,147
Stormwater drainage	18,088	22,238	20,285	19,287	17,025	18,023	16,893	16,982	18,725	17,409
Golf courses	10,223	10,341	8,225	8,543	9,760	10,707	10,406	10,112	9,901	10,956
Fairgrounds	6,157	6,437	7,220	9,742	11,251	12,296	11,665	12,712	10,325	9,873
Ground transportation and parking	54	38	-	-	403	605	2,805	2,305	4,769	4,892
Zoo operations	<u>22,218</u>	<u>20,548</u>	<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>70,175</u>	<u>75,817</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>
Total program expenses	<u>921,587</u>	<u>999,429</u>	<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>
PROGRAM REVENUES										
<i>Governmental Activities</i>										
CHARGES FOR SERVICES										
General government	10,242	14,945	14,016	12,606	8,935	12,225	2,527	3,302	761	2,464
Public safety:										
Police	2,362	1,390	2,316	2,626	1,614	2,017	2,673	2,088	4,487	2,516
Fire	127	17	20	16	16	14	14	14	991	13
Other	22,467	24,543	23,862	27,436	30,473	32,430	33,493	36,341	34,006	34,429
Public services	35,732	31,131	29,428	27,957	26,072	22,077	23,088	24,552	22,282	21,774
Culture and recreation	25,601	10,820	19,053	23,900	29,652	24,769	20,693	21,619	22,933	20,413
Education	-	-	-	-	-	-	74	149	240	224
Economic development	-	-	-	-	-	-	60	(112)	257	-
Total charges for services	<u>96,531</u>	<u>82,846</u>	<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>
Operating grants and contributions	102,772	180,229	101,556	102,294	78,652	75,729	83,086	69,445	64,019	65,711
Capital grants and contributions	<u>23,750</u>	<u>22,688</u>	<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>223,053</u>	<u>285,763</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>
<i>Business-type Activities (3)</i>										
CHARGES FOR SERVICES										
Airports	67	4	58	99	11	22	137	38	67	6
Water and wastewater utilities	-	-	-	-	-	-	27	12	84,249	81,031
Solid waste management	-	-	63,152	58,738	56,664	54,446	51,663	49,090	46,398	43,622
Stormwater drainage	21,355	18,361	18,983	18,131	18,029	17,617	17,296	17,250	16,160	14,923
Golf courses	11,987	10,837	8,687	8,346	8,971	9,047	9,203	8,752	8,533	9,061
Fairgrounds	-	-	-	1	-	5	-	-	-	-
Ground transportation and parking	-	-	-	-	-	-	175	-	2,617	2,464
Zoo operations	<u>13,043</u>	<u>11,567</u>	<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>46,452</u>	<u>40,769</u>	<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>
Operating grants and contributions	8,995	2,538	2,293	2,481	2,569	3,086	103,672	93,417	19,592	17,990
Capital grants and contributions	<u>37,097</u>	<u>12,426</u>	<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>92,544</u>	<u>55,733</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>
Total program revenues	<u>315,597</u>	<u>341,496</u>	<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>

**PRIMARY GOVERNMENT
CHANGES IN NET POSITION (1)
Last Ten Fiscal Years
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 2
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	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>NET (EXPENSES) REVENUES (3)</u>										
<i>Governmental Activities</i>	(628,359)	(637,849)	(659,309)	(571,637)	(548,485)	(438,195)	(459,045)	(490,739)	(496,002)	(423,716)
<i>Business-type Activities (4)</i>	<u>22,369</u>	<u>(20,084)</u>	<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>
Net expenses	<u>(605,990)</u>	<u>(657,933)</u>	<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>GENERAL REVENUES, CONTRIBUTIONS AND TRANSFERS</u>										
<i>Governmental Activities</i>										
<u>TAXES:</u>										
Sales taxes:										
General	436,112	381,765	275,354	255,966	234,517	207,790	212,368	217,699	214,282	205,542
Police	50,727	44,354	42,023	42,840	41,695	39,266	39,938	40,944	40,185	38,761
Fire	50,727	44,354	42,023	42,840	41,695	39,266	39,938	40,944	40,185	38,761
Public services	1,645	1,010	87,565	114,676	55,553	425	634	669	685	655
Culture and recreation	<u>17,360</u>	<u>14,785</u>	<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>
Total sales taxes	<u>556,571</u>	<u>486,268</u>	<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>
Use taxes	115,863	100,176	87,111	81,557	61,880	48,566	41,914	48,570	49,923	45,406
Hotel/Motel taxes	16,734	11,948	12,361	15,664	15,323	14,221	14,615	14,722	13,885	13,321
Property taxes	101,755	101,806	98,387	94,253	88,875	83,305	83,898	79,750	79,153	76,756
Franchise taxes (fees)	42,966	39,657	40,538	40,802	45,260	41,530	41,419	45,054	43,641	42,109
Emergency telephone taxes	6,233	6,224	6,135	5,508	5,882	5,334	4,517	4,659	4,749	4,779
Other taxes	<u>7,559</u>	<u>7,601</u>	<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>
Total taxes	<u>847,681</u>	<u>753,680</u>	<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>
Oil and gas royalties	681	343	345	485	380	339	336	564	1,290	892
Unrestricted investment income	(17,901)	1,726	11,794	10,826	4,257	(2,381)	4,381	2,465	1,307	412
Miscellaneous	9,715	4,872	4,124	3,092	2,698	2,912	13,422	8,212	8,134	7,754
Transfers	(23,341)	(22,731)	(17,966)	(21,245)	(21,160)	(21,597)	(21,758)	(20,799)	(22,192)	(20,674)
Special item (6)	-	-	-	<u>3,118</u>	<u>31,836</u>	-	-	-	-	-
	<u>816,835</u>	<u>737,890</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>
<i>Business-type Activities (4)</i>										
Unrestricted investment income	92	88	3,455	2,844	362	384	570	347	274	153
Transfers	23,341	22,731	17,966	21,245	21,160	21,597	21,758	20,799	22,192	20,674
	<u>23,433</u>	<u>(49,478)</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>
Total general revenues, contributions, transfers, and special items	<u>840,268</u>	<u>688,412</u>	<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>CHANGES IN NET POSITION</u>										
<i>Governmental Activities (5)</i>	188,476	100,041	51,561	139,864	137,411	144,450	142,176	121,417	105,429	153,390
<i>Business-type Activities (4) (5)</i>	<u>45,802</u>	<u>(69,562)</u>	<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>
Total primary government	<u>\$234,278</u>	<u>\$30,479</u>	<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>

- (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.
- (6) In 2021, governmental activities operating grants and contributions increased due to COVID19 grant revenue. Business type activities recorded a special item due to the merger of the solid waste management services with OCWUT.
- (7) In 2022, governmental activities program expenses for Public Services decreased primarily related to prior year COVID19 Cares Act expenses for salaries and other related reimbursable expenses, a decrease in pension expense related to actuarially determined changes in the pension liability, offset by an increase in a payment of tax apportionment refunding bond proceeds paid to the Oklahoma City Economic Development Trust for defeasement of bonds in fiscal year 2022.

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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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
GENERAL FUND										
Non-spendable	\$7,453	\$6,332	\$6,778	\$6,657	\$7,564	\$7,371	\$8,126	\$7,462	\$8,180	\$8,984
Restricted	19,194	18,239	14,574	-	-	-	904	760	664	465
Assigned	6,402	3,874	2,585	2,516	1,772	1,445	496	1,065	1,564	2,321
Unassigned	191,549	180,556	161,076	154,725	132,690	106,088	109,582	130,537	120,480	125,836
RESERVED FOR										
Unreserved:										
Total										
General Fund	<u>224,598</u>	<u>209,001</u>	<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>
% change from prior year	7.5%	13.0%	12.9%	15.4%	23.6%	(3.5%)	(14.8%)	6.8%	(4.9%)	18.5%
OTHER GOVERNMENTAL FUNDS										
Non-spendable	2,946	1,070	1,451	1,668	5,866	3,207	25,045	22,980	19,713	20,659
Restricted	912,789	890,490	814,027	894,750	929,172	854,478	834,466	788,672	732,549	617,104
Committed	149,155	120,379	99,413	80,874	61,110	50,445	56,566	56,954	54,600	49,709
Assigned	151,304	114,490	78,451	68,636	58,519	60,181	66,929	65,447	68,456	65,194
Unassigned	(2,192)	(1,660)	(2,207)	(3,979)	(4,241)	(4,347)	(7,028)	(16,547)	(14,841)	(31,513)
Total other governmental funds	<u>1,214,002</u>	<u>1,124,769</u>	<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>
% change from prior year	7.9%	13.5%	(4.9%)	(0.8%)	9.0%	(1.2%)	6.4%	6.6%	19.3%	21.1%
Total	<u>\$1,438,600</u>	<u>\$1,333,770</u>	<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>
% change from prior year	7.9%	13.4%	(2.5%)	1.1%	10.5%	(1.5%)	3.6%	6.7%	15.4%	20.6%

(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
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	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
REVENUE										
Taxes (2)	\$847,536	\$754,251	\$712,109	\$715,250	\$667,591	\$603,453	\$604,323	\$621,429	\$612,540	\$589,227
Licenses and permits	36,593	32,768	31,089	29,104	29,845	24,933	23,443	24,899	23,578	23,068
Oil and gas royalties	690	339	350	487	379	332	337	584	1,259	893
Fines and forfeitures	16,165	18,189	16,994	20,172	21,518	23,384	24,512	27,080	27,872	27,901
Investment income	(32,812)	3,606	34,161	37,235	9,189	3,930	10,229	6,130	5,093	1,930
Charges for services	46,640	34,611	41,370	44,839	48,913	47,924	41,228	41,983	41,536	38,568
Rental income	6,529	3,614	3,582	4,221	4,201	3,989	2,491	2,107	2,541	1,668
Payments from component units	9,033	7,664	7,472	5,599	8,740	9,077	9,059	8,494	6,382	6,083
Intergovernmental programs	114,122	168,912	68,007	63,210	66,989	81,444	74,490	61,975	62,063	61,325
Other	<u>12,200</u>	<u>7,399</u>	<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>
Total revenue	<u>1,056,696</u>	<u>1,031,353</u>	<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>
% change from prior year	2.5%	11.1%	0.1%	7.2%	7.4%	0.7%	(0.4%)	2.2%	4.3%	1.1%
EXPENDITURES										
CURRENT										
General government	59,600	56,806	55,572	55,558	53,197	55,929	57,927	59,534	55,569	29,244
Public safety	389,013	354,787	387,387	372,429	349,986	340,805	349,406	335,108	329,657	330,932
Public services	274,004	283,636	245,862	186,051	120,775	117,803	121,814	137,845	107,823	109,789
Culture and recreation	72,216	57,772	69,354	69,348	65,323	65,122	60,238	59,765	56,900	55,088
Education	-	2,154	13	353	43	388	699	1,312	1,504	1,991
Economic development	<u>5,797</u>	<u>1,203</u>	<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>
Total current	800,630	756,358	759,400	685,398	591,153	580,897	591,408	594,015	552,423	528,093
Capital outlay	130,982	147,883	197,242	225,646	190,273	240,784	183,716	153,522	126,053	83,642
DEBT SERVICE										
Principal	78,262	69,560	70,754	66,184	61,722	58,568	53,761	48,770	43,363	44,510
Interest	35,245	34,001	33,479	32,785	29,998	28,953	28,247	28,130	25,580	24,598
Other	<u>1,057</u>	<u>1,251</u>	<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>
Total debt service	<u>114,564</u>	<u>104,812</u>	<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>
Total expenditures	<u>1,046,176</u>	<u>1,009,053</u>	<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>
% change from prior year	3.7%	(5.0%)	5.1%	15.7%	(4.0%)	6.0%	3.9%	10.5%	9.7%	(4.4%)
Excess (deficiency) of revenues over expenditures	<u>10,520</u>	<u>22,300</u>	<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>

**GOVERNMENT FUNDS
CHANGES IN FUND BALANCES (1)
Last Ten Fiscal Years
(dollars are in thousands)**

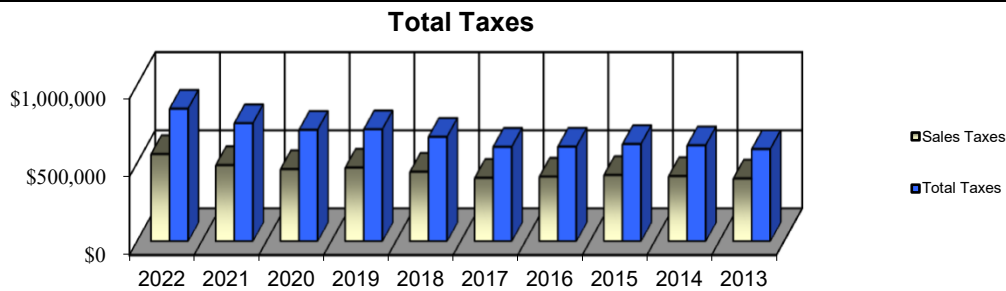
**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 4
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	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
OTHER FINANCING										
SOURCES (USES)										
Transfers from other funds	406,272	345,611	173,162	152,028	154,720	116,091	134,994	127,907	158,033	114,411
Transfers to other funds	(434,224)	(369,775)	(190,025)	(171,571)	(174,848)	(139,012)	(154,195)	(148,182)	(179,806)	(137,560)
Capital financing	387	-	-	-	46	37	463	23	34	844
Sale of assets	877	1,925	3,867	924	1,626	3,686	644	3,100	607	574
Premium on bonds	12,403	13,876	11,943	9,642	6,855	10,284	12,622	15,610	7,870	6,484
Long-term debt issued	110,000	146,600	111,480	146,860	123,740	95,673	95,671	97,595	107,185	90,000
Refunding debt issued	25,395	19,765	28,495	-	-	28,645	32,525	65,190	-	-
Capital grants	-	-	-	-	-	-	-	-	-	1
Payment to refunded bonds escrow agent	(28,124)	(22,887)	(34,298)	(44,280)	-	(33,097)	(39,260)	(73,038)	-	-
Net other financing sources	92,986	135,115	104,624	93,603	112,139	82,307	83,464	88,205	93,923	74,754
Special item	-	-	-	3,118	8,471	-	-	-	-	-
Net change in fund balances	\$103,506	\$157,415	(\$29,699)	\$13,395	\$112,445	(\$21,566)	\$26,148	\$65,965	\$132,294	\$146,828
Debt service as a percentage of non-capital expenditures (3)	12.4%	12.0%	12.0%	12.7%	13.4%	13.1%	12.2%	11.4%	11.1%	11.6%

- (1) This schedule reports using the modified accrual basis of accounting.
- (2) See Table 5 for additional detail for taxes.
- (3) Only principal and interest components of debt service expenditures are included in the calculation.

TAX REVENUES BY SOURCE (1)
June 30, 2022
(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)
2022	\$556,562	\$101,814	\$115,902	\$42,787	\$16,682
2021	486,376	102,336	100,141	39,667	11,908
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
% change over 10 years	39.0%	31.8%	155.3%	1.6%	25.2%

Fiscal Year	Emergency Telephone Tax (7)	Tobacco Excise Tax (5)	State Alcoholic Beverage Taxes (5)	Occupational Tax (8)	Total
2022	\$6,230	\$4,412	\$1,825	\$1,322	\$847,536
2021	6,222	4,375	1,732	1,494	754,251
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
% change over 10 years	30.4%	(14.3%)	106.9%	100.0%	43.8%

- (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. Effective April 1, 2020, and continuing to March 31, 2028, City voters approved a one-cent sales tax for the MAPS4 projects which consists of sixteen public projects dedicated to neighborhood and human needs, quality of life and job-creating initiatives.
- (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, 2022

(dollars are in thousands)

OKLAHOMA CITY	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General fund	2.250%	2.250%	2.250%	2.250%	2.250%	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	0.000	0.000	1.000	1.000	1.000	1.000	1.000
MAPS4 (2)	1.000	1.000	1.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Better Streets/Safer City (2)	0.000	0.000	0.000	1.000	1.000	0.000	0.000	0.000	0.000	0.000
Oklahoma City (3)	<u>4.125</u>	<u>4.125</u>	<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>
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>8.625%</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>

(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										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	
Retail:											
General merchandise	\$67,633	12.15%	\$64,061	\$59,871	\$56,276	\$53,130	\$50,132	\$50,646	\$50,424	\$50,733	\$51,565
Building materials and lawn & garden	53,293	9.58	46,640	38,902	34,963	31,880	29,953	31,674	30,306	33,017	28,034
Food stores	36,689	6.59	35,717	32,151	30,200	27,570	26,144	27,829	27,563	26,031	26,043
Apparel & accessories	26,486	4.76	22,241	20,820	24,289	22,930	22,172	22,924	23,811	22,470	18,629
Auto parts & supplies	15,862	2.85	13,726	13,120	13,584	12,530	11,518	11,611	11,559	11,283	12,397
Electronics & appliances (2)	17,856	3.21	16,079	16,198	17,969	17,700	16,710	17,522	19,227	18,776	-
Furniture & home (2)	12,879	2.31	10,902	10,087	10,097	9,660	9,202	9,696	10,166	11,630	26,662
Miscellaneous retail (2)	18,009	3.24	16,421	13,505	12,007	11,080	10,943	11,440	14,166	13,863	39,069
Sporting goods & hobby stores (2)	11,879	2.13	11,104	9,304	9,633	9,380	9,436	10,116	9,687	9,527	-
Pharmacies & health stores (2)	10,483	1.88	11,300	10,567	10,709	10,500	10,227	10,125	9,554	8,375	-
Convenient stores (2)	7,047	1.27	7,543	7,668	7,238	6,590	6,257	6,653	6,694	4,537	-
Direct sales (2)	2,814	0.51	2,298	2,135	2,163	1,850	1,638	1,495	1,481	1,347	-
Accommodations & Food:											
Hotels & motels	15,702	2.82	9,588	12,152	13,894	12,230	10,268	10,427	9,774	10,040	9,680
Eating & drinking establishments	79,883	14.35	64,795	66,016	67,869	62,380	58,054	57,844	55,637	51,740	50,586
Services	57,057	10.25	47,507	52,595	53,531	47,690	44,607	46,640	47,584	45,393	47,684
Other:											
Wholesale trade	57,226	10.28	44,806	47,919	49,652	43,270	37,077	39,722	42,668	41,488	41,529
Public utilities	35,972	6.46	30,173	29,648	30,633	31,180	27,881	26,843	29,486	28,741	28,008
Manufacturing	21,630	3.89	16,970	20,099	21,557	20,880	16,462	18,118	19,645	18,362	18,283
All other categories	<u>8,167</u>	<u>1.47</u>	<u>5,984</u>	<u>3,693</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>\$556,567</u>	<u>100.00%</u>	<u>\$477,855</u>	<u>\$466,450</u>	<u>\$471,770</u>	<u>\$438,420</u>	<u>\$377,326</u>	<u>\$418,019</u>	<u>\$427,946</u>	<u>\$415,605</u>	<u>\$404,860</u>

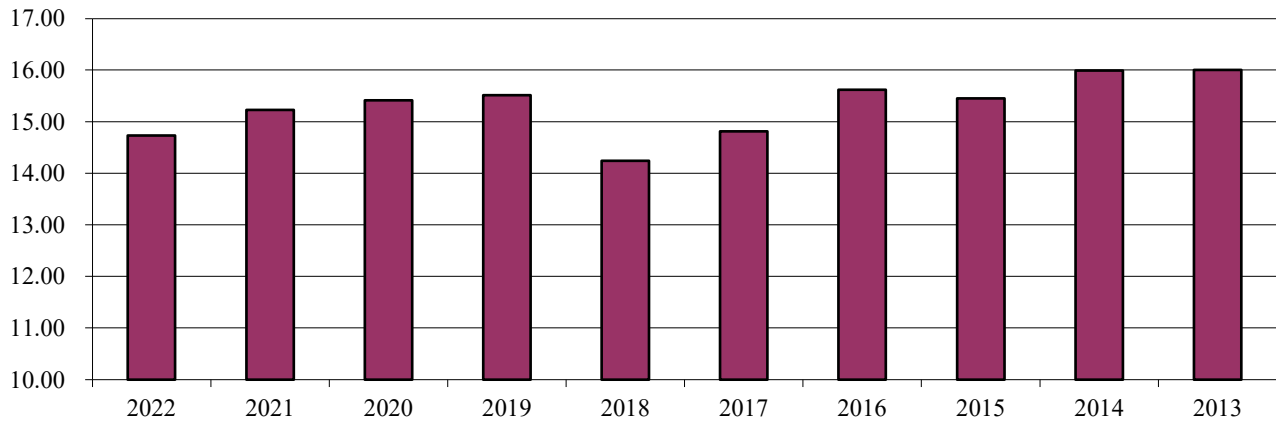
(1) The source for taxable sales by category is the Oklahoma Tax Commission. The City is prohibited by law from reporting individual sales taxpayers.

(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.

June 30, 2022

(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)
2022	\$5,935,459	\$953,681	\$292,163	\$179,390	\$7,001,913	\$60,542,375	14.73
2021	5,656,996	1,038,089	280,269	167,280	6,808,074	58,682,807	15.23
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

(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	
2022	11.0%	12.0%	12.0%	12.0%	13.75%	12.0%	12.0%	14.0%	22.85%
2021	11.0	12.0	12.0	12.0	13.75	12.0	12.0	14.0	22.85
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

(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>
2022	14.73	22.81	81.87	15.18
2021	15.23	22.81	54.25	15.18
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

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>
2022	14.73	16.11	45.10	67.52	78.92	58.50	73.50
2021	15.23	16.11	44.14	67.99	80.81	54.66	71.86
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

- (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
2022	14.73	23.07	73.03	81.87	68.91	67.52	67.52
2021	15.23	23.07	76.86	54.25	71.23	67.43	67.99
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

Fiscal Year	Norman Schools	Robin Hill Schools	Rose State College	Moore-Norman Vo-Tech	Gordon Cooper Vo-Tech
2022	67.96	63.97	18.18	18.27	15.18
2021	68.90	66.35	18.39	18.33	15.18
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

(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	Crutchfield Schools	Deer Creek Schools	Edmond Schools	Harrah Schools
2022	14.73	23.38	59.41	76.15	69.74	65.31	74.29	65.54	60.61
2021	15.23	23.38	59.44	76.15	72.30	66.60	78.19	66.34	62.81
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

Midwest

Fiscal Year	Jones Schools	Luther Schools	McLoud Schools	City Schools	Millwood Schools	Moore Schools	Mustang Schools	Oakdale Schools	Piedmont Schools
2022	72.33	53.50	81.87	68.91	73.19	67.52	67.52	60.61	78.92
2021	72.41	54.12	54.25	71.23	73.65	67.43	67.99	57.20	80.81
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

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
2022	68.89	63.04	5.08	18.18	15.99	15.69	20.64	18.27	15.18
2021	67.38	63.04	5.08	18.39	16.01	15.69	21.03	18.33	15.18
2020	65.27	64.21	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

- (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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 10

Principal Taxpayers	Fiscal Year					
	2022			2013		
	Taxable Assessed Value (1)	Percentage of Total City Taxable Assessed Property Value	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	\$203,101	2.90%	OG&E	\$182,115	3.81%	
Devon Headquarteres LLC	49,714	0.71	Southwestern Bell	67,486	1.41	
Hobby Lobby Stores Inc.	48,889	0.70	AT&T Mobility	38,967	0.82	
Oklahoma Natural Gas	37,679	0.54	Oklahoma Natural Gas	38,801	0.81	
HL American Investments LLC	25,796	0.37	Cox Oklahoma Telecom LLC.	27,237	0.57	
Cox Com LLC	17,186	0.25	Hobby Lobby Stores Inc..	24,261	0.51	
Southwestern Bell Telephone Co.	14,284	0.20	Quad Graphics Inc.	22,315	0.47	
Warren Power & Machinery Inc.	14,247	0.20	COX Com Inc.	17,281	0.36	
AT&T Mobility LLC	13,408	0.19	Chesapeake Land Company LLC.	15,517	0.32	
Helmerich & Payne Intl Drilling	13,188	0.19	OU Medical Center	13,897	0.29	
	\$437,492	6.25%		\$447,877	9.37%	
Total Assessed Valuation	\$7,181,303		Total Assessed Valuation	\$4,904,931		
Taxable Assessed Value	\$7,001,913		Taxable Assessed Value	\$4,780,332		

(1) The source for property value information is the Oklahoma County Assessor's Office. Total Assessed Value represents amounts assessed in August 2021 for amounts recognized in fiscal year 2022.

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
2022	\$103,160	\$98,179	95.2%	\$ -	\$98,179	95.2%
2021	103,666	98,357	94.9	2,496	100,853	97.3
2020	99,418	94,186	94.7	3,697	97,883	98.5
2019	94,912	90,880	95.8	3,259	94,139	99.2
2018	89,948	85,697	95.3	3,440	89,137	99.1
2017	84,091	80,475	95.7	2,746	83,221	99.0
2016	84,407	80,824	95.8	2,642	83,466	98.9
2015	79,322	76,168	96.0	2,585	78,753	99.3
2014	78,664	75,333	95.8	2,236	77,569	98.4
2013	76,478	73,322	95.9	3,248	76,570	100.0

(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, 2022
(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	
2022	\$1,094,197	\$848	\$15,865	\$697	\$7,264	\$1,118,871
2021	1,056,576	13	7,587	-	7,930	1,072,106
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

<i>Business-Type Activities (1)</i>						
Fiscal Year	Revenue Bonds	Lease Obligations	Total Business-type Activities	Total Primary Government (2)	Percent of Personal Income (3)	Per Capita
2022	\$105,637	\$1,920	\$107,557	\$1,226,428	1.56%	\$1,745
2021	86,784	-	86,784	1,158,890	1.53	1,680
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

- (1) Beginning in 2013, revenue bonds do not include outstanding bonds for OCAT, OCVUT 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, 2022
(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
2022	\$1,094,197	\$1,018,582	\$7,001,913	14.5
2021	1,056,576	985,621	6,808,074	14.5
2020	974,105	908,340	6,451,097	14.1
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

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
2022	\$60,542,375	1.7	703	\$1,556	\$1,449
2021	58,682,807	1.6	690	1,531	1,428
2020	55,687,785	1.7	680	1,433	1,336
2019	52,774,224	1.8	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

(1) General obligation bonded debt is reported net of unamortized discounts.

Fiscal Year	Gross General Obligation Debt	Unamortized Discount (Premium)	General Obligation Debt	Ratio of Gross Bonded Debt to Net Assessed Valuation
2022	\$1,033,920	\$60,277	\$1,094,197	14.8
2021	\$997,240	59,336	1,056,576	14.6
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

(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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 14

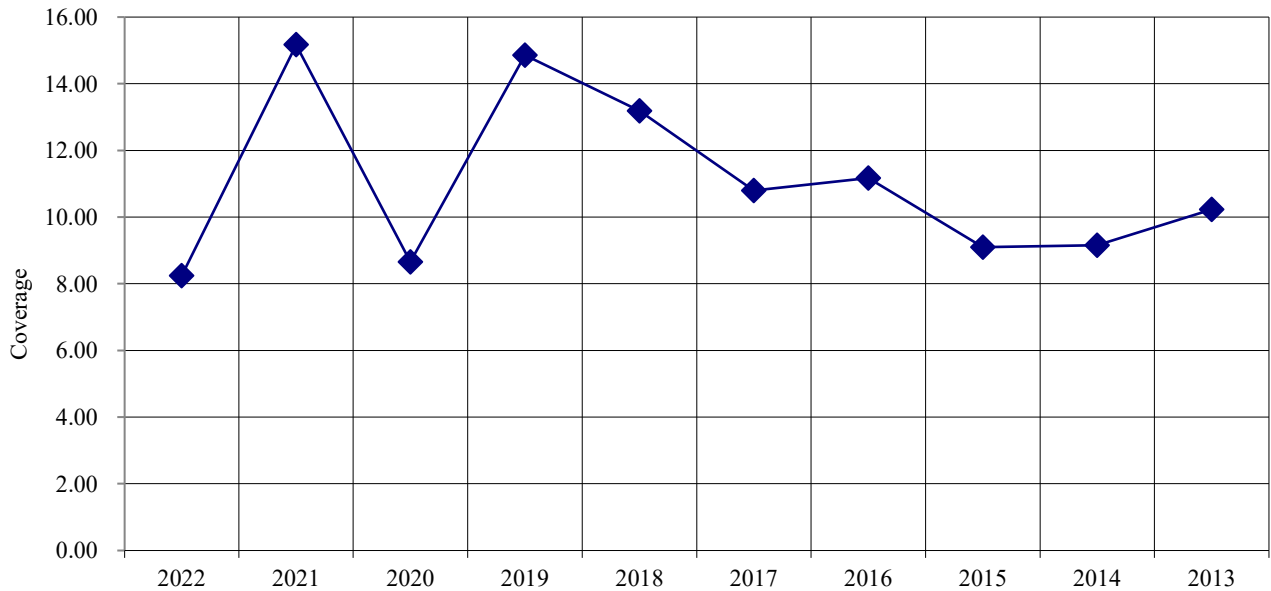
	Net Governmental Activities Debt Outstanding (2)(3)	Percentage Applicable to Oklahoma City (4)	Amount Applicable to Oklahoma City
Banner Schools	\$889	14.02%	\$125
Choctaw Schools	23,845	14.90	3,553
Crooked Oak Schools	3,805	99.94	3,803
Crutch Schools	594	4.96	29
Deer Creek Schools	16,600	71.31	11,837
Eastern Oklahoma County Vo-Tech	730	15.80	115
Edmond Schools	144,435	40.36	58,294
Harrah Schools	3,385	5.46	185
Jones Schools	2,890	35.30	1,020
Little Axe Schools	1,990	19.36	385
Luther Schools	5,495	5.25	288
McLoud Schools	2,360	31.94	754
Metro Tech Vo-Tech	64,000	97.58	62,451
Midwest City Schools	36,410	38.83	14,138
Millwood Schools	1,590	89.19	1,418
Moore Schools	77,540	56.43	43,756
Moore-Norman Vo-Tech	30,000	27.78	8,334
Mustang Schools	49,719	96.30	47,879
Norman Schools	79,975	-	-
Oakdale Schools	6,475	99.78	6,461
Oklahoma City Schools	114,166	85.63	97,760
Oklahoma County	10,955	68.72	7,528
Piedmont Schools	8,275	35.58	2,944
Putnam City Schools	81,838	85.61	70,062
Robin Hill Schools	440	19.13	84
Rose State College	11,840	31.18	3,692
Union City Schools	1,129	1.72	19
Western Heights Schools	28,635	99.30	28,435
Yukon Schools	<u>35,164</u>	<u>40.16</u>	<u>14,122</u>
	845,169		489,471
Oklahoma City	<u>926,200</u>	100.00%	<u>926,200</u>
Total direct and overlapping debt	<u>\$1,771,369</u>		<u>\$1,415,671</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 2021-2022 tax year levy. Therefore, the net debt outstanding for the City of Oklahoma City (City) does not agree with the June 30, 2022, 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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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OKLAHOMA CITY ZOOLOGICAL TRUST - ZOO BONDS (1)



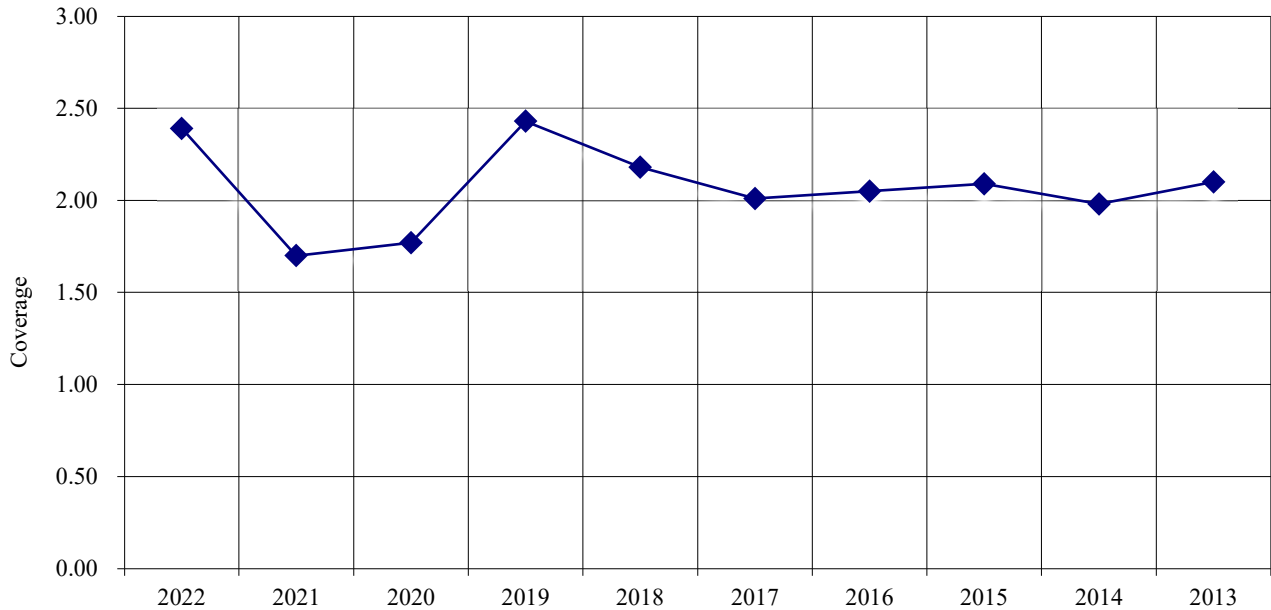
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2022	\$39,704	\$16,999	\$22,705	\$1,780	\$975	\$2,755	8.24
2021	29,138	16,274	12,864	560	288	848	15.17
2020	23,008	15,659	7,349	560	288	848	8.66
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

- (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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - FAIRGROUNDS BONDS (1)



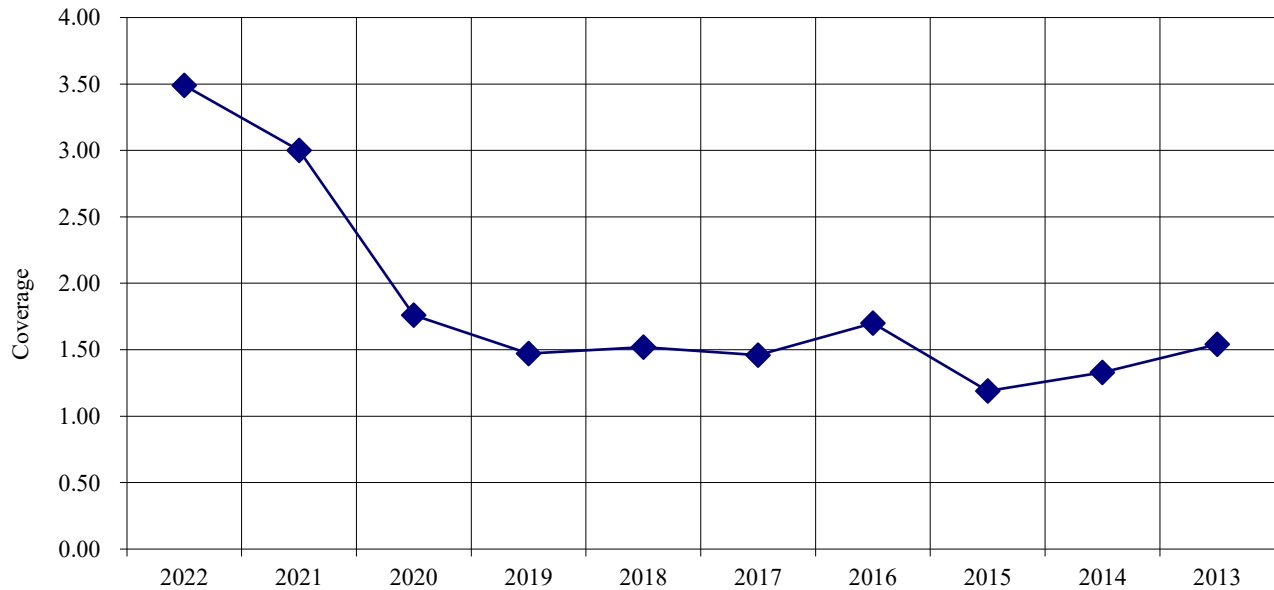
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service (4)	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2022	\$15,213	\$ -	\$15,213	\$3,325	\$3,053	\$6,378	2.39
2021	10,862	-	10,862	3,165	3,211	6,376	1.70
2020	11,237	-	11,237	3,015	3,362	6,377	1.77
2019	14,240	-	14,240	2,700	3,148	5,848	2.43
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

- (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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 3 of 8

OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - GOLF COURSE BONDS (1)



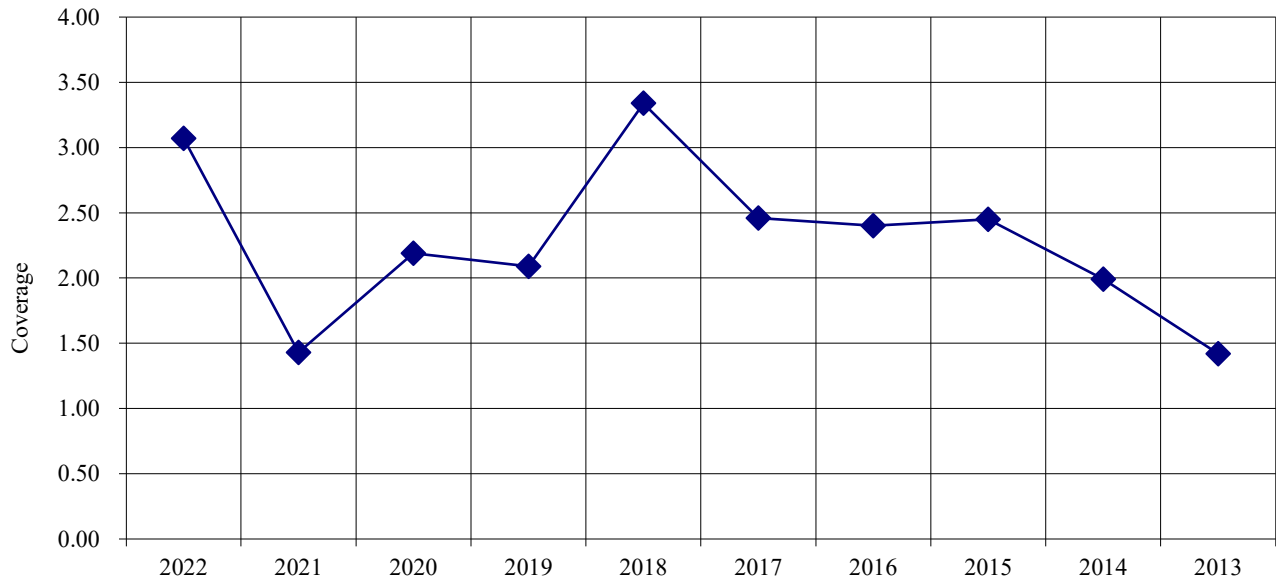
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Coverage Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2022	\$12,525	\$8,318	\$4,207	\$990	\$215	\$1,205	3.49
2021	11,399	7,779	3,620	990	215	1,205	3.00
2020	9,220	7,090	2,130	990	215	1,205	1.76
2019	8,641	6,880	1,761	990	215	1,205	1.47
2018	9,504	7,659	1,845	825	383	1,208	1.52
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

- (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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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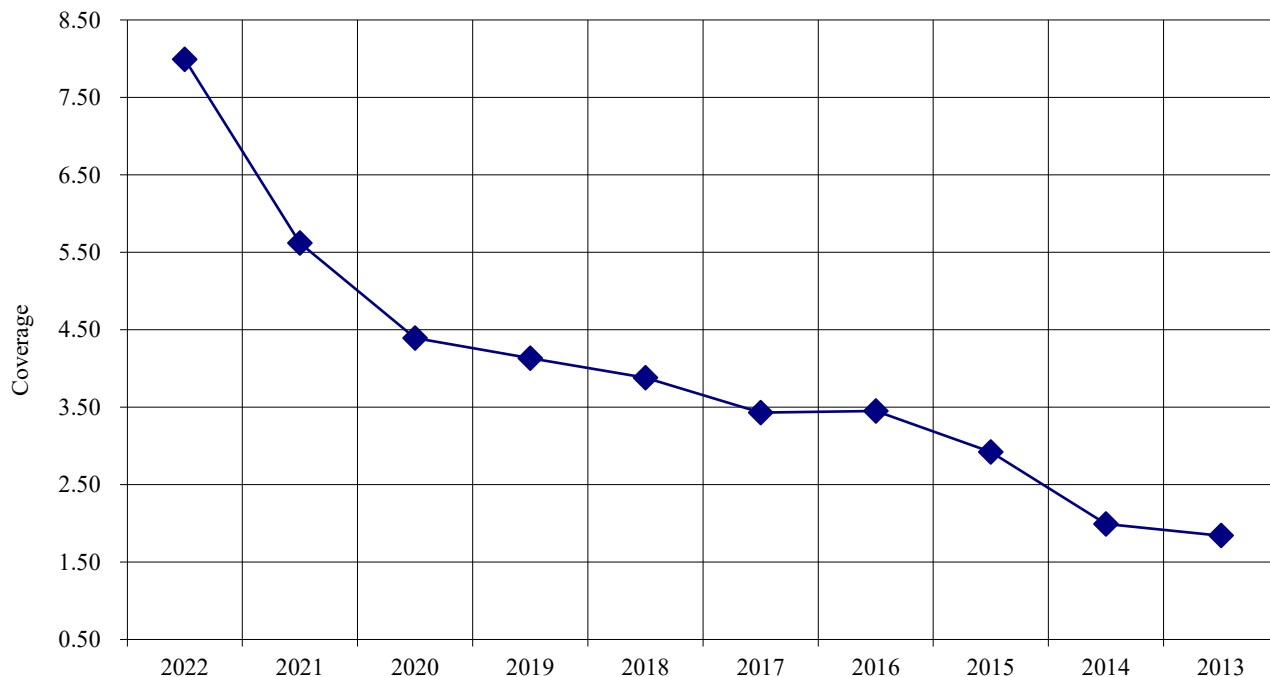
OKLAHOMA CITY AIRPORT TRUST - AIRPORT BONDS (1)



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)
2022	\$65,374	\$33,484	\$31,890	\$4,470	\$5,920	\$10,390	N/A	N/A	5.17	2.76	3.07
2021	57,158	37,240	19,918	7,805	6,080	13,885	N/A	N/A	3.85	1.56	1.43
2020	75,856	35,577	40,279	10,055	8,387	18,442	N/A	N/A	4.68	2.63	2.19
2019	69,930	33,529	36,401	9,260	8,110	17,370	N/A	N/A	7.56	4.14	2.09
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

- (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.

OKLAHOMA CITY WATER UTILITIES TRUST - WATER BONDS (1)



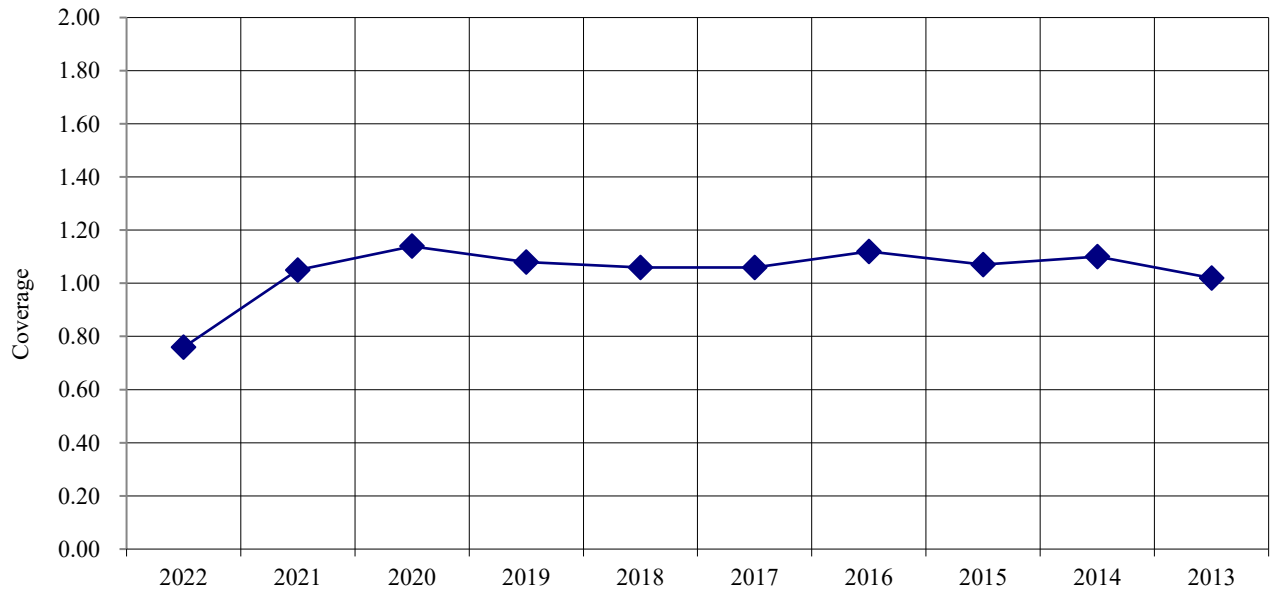
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage
				Principal	Interest	Total	
2022	\$392,029	\$187,416	\$204,613	\$13,900	\$11,723	\$25,623	7.99
2021	357,364	213,172	144,192	13,900	11,723	25,623	5.62
2020	293,006	142,376	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

- (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, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
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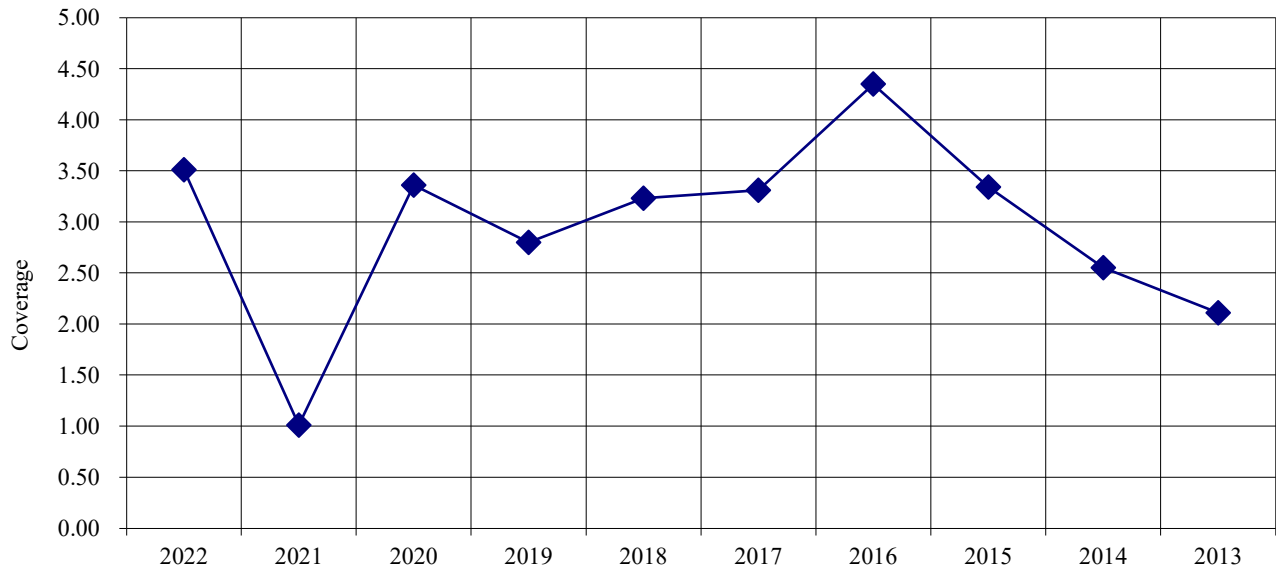
McGEE CREEK AUTHORITY - WATER BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2022	\$5,949	\$913	\$5,036	\$5,920	\$732	\$6,652	0.76
2021	7,913	896	7,017	5,585	1,067	6,652	1.05
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

- (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. The bonds mature on January 1, 2023. The fiscal year 2023 payments will be made out of the reserve funds.

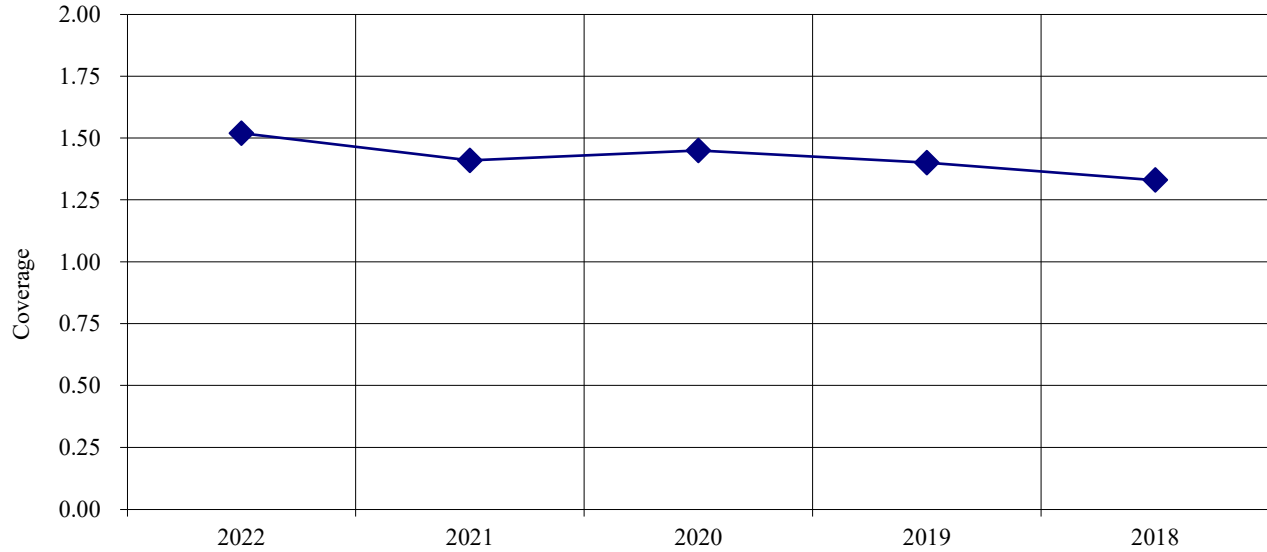
CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY - PARKING BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2022	\$5,941	\$3,185	\$2,756	\$460	\$326	\$786	3.51
2021	3,327	2,530	797	460	326	786	1.01
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

- (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 covenance 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 1.0.

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST - TAX APPORTIONMENT BONDS (1)

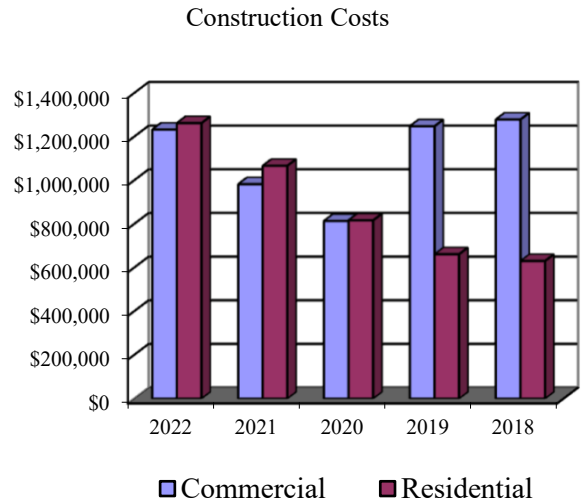
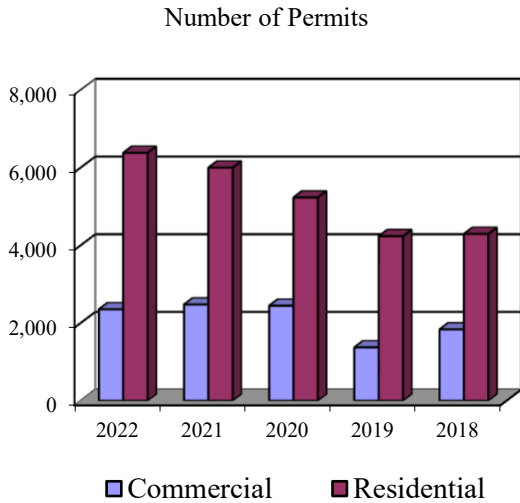


Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2022	\$32,761	\$ -	\$32,761	\$15,940	\$5,614	\$21,554	1.52
2021	29,786	-	29,786	12,015	9,092	21,107	1.41
2020	30,519	-	30,519	11,735	9,358	21,093	1.45
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

- (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 #2 and #8, and various sources for the 2018 appropriation bonds.
- (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.

CONSTRUCTION PERMITS (1)
June 30, 2022
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 16



Commercial Construction

Residential Construction

Fiscal Year	Number of Permits	Construction Cost
2022	2,353	\$1,232,876
2021	2,475	982,657
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

Fiscal Year	Number of Permits	Construction Cost
2022	6,381	\$1,262,666
2021	5,999	1,066,995
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

(1) The source of this information is the City of Oklahoma City Public Works Department Annual Building Permit Report.

DEMOGRAPHIC STATISTICS
June 30, 2022
(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)
2022	703	\$78,477,496	\$54	36.2	86.8%	32	3.2
2021	690	75,528,000	53	36.1	86.4	30	3.6
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

- (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.

MAJOR EMPLOYERS - PRIVATE AND PUBLIC (1)

June 30, 2022

For Years 2012 and 2022

Employer	2022			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Local Governments (2)	52,392	1	8.01%	47,692	1	8.11%
State Government (2)	43,183	2	6.60	42,315	2	7.19
Federal Government (2)	30,067	3	4.59	28,038	3	4.77
Tinker Air Force Base (2)	26,000	4	3.97	27,000	4	4.59
University of Oklahoma	11,085	5	1.69	7,500	6	1.28
INTEGRIS Health (3)	11,000	6	1.68	6,025	7	1.02
Amazon	8,000	7	1.22			
Hobby Lobby Stores Inc.	6,500	8	0.99	4,000	10	0.68
Mercy Hospital	5,540	9	0.85	3,450	12	0.59
FAA Aeronautical Center	5,140	10	0.79	11,650	5	1.98
OU Health Science Center	5,000	11	0.76	4,200	8	0.71
SSM Health Care of Oklahoma, Inc.	4,000	12	0.61	2,900	14	0.49
Paycom	3,800	13	0.58			
The Boeing Company	3,600	14	0.55	1,250	25	0.21
OU Medical Center	3,400	15	0.52	2,600	16	0.44
Norman Regional Hospital	3,000	16	0.46			
Midfirst Bank	2,800	17	0.43	1,150	27	0.20
AT&T	2,700	18	0.41	3,000	13	0.51
Sonic Corp	2,460	19	0.38			
OGE Energy Corp	2,300	20	0.35	3,450	11	0.59
Oklahoma City Community College	2,100	21	0.32			
Dell	2,100	22	0.32	1,850	18	0.31
Love's Travel Stops & Country Stores	2,000	23	0.31			
American Fidelity	1,995	24	0.30	1,000	29	0.17
LSB Industries, Inc.				1,875	17	0.32
UPS	1,800	25	0.28	1,550	21	0.26
Hertz Corporation	1,700	26	0.26	1,650	19	0.28
BancFirst	1,700	27	0.26			
Chesapeake Energy Corp	1,630	28	0.25	4,000	9	0.68
Devon Energy Corp	1,600	29	0.24	2,600	15	0.44
University of Central Oklahoma	1,380	30	0.21	1,000	30	0.17
Great Plain Coca-Cola Bottling Company	1,300	31	0.20	1,500	22	0.26
Johnson Controls	1,200	32	0.18	1,200	26	0.20
The Climate Control Group	1,200	33	0.18			
Farmers Insurance Group	1,160	34	0.18	1,600	20	0.27
Bank of Oklahoma	1,100	35	0.17			
Costco Member Service Center	1,100	36	0.17			
Continental Resources	1,080	37	0.17			
Dolese Bros. Co.	1,060	38	0.16			
Rose State College	1,000	39	0.15	1,100	28	0.19
Cox Communications	1,000	40	0.15	1,400	23	0.24
INTEGRIS-Deaconess Hospital	1,000	41	0.15	1,300	24	0.22
	262,172		40.05%	219,845		37.37%

(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, 2022
Last Ten Fiscal Years

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 19

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>PRIMARY GOVERNMENT</u>										
<i>Governmental Activities</i>										
<u>Governmental funds</u>										
General government	221	212	205	211	210	203	246	253	248	237
Public safety:										
Police	1,416	1,461	1,526	1,493	1,470	1,409	1,525	1,474	1,479	1,364
Fire	1,052	1,015	1,032	1,000	987	954	970	982	975	971
Other	90	85	95	96	91	97	80	76	76	71
Public services	419	443	453	480	459	452	545	590	571	562
Culture and recreation	347	369	334	402	442	458	511	524	554	525
Education	—	—	—	—	—	8	15	14	14	14
Total governmental funds	<u>3,545</u>	<u>3,585</u>	<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>Internal service funds</u>										
Fleet services	31	31	29	30	25	27	36	36	37	36
Risk management	8	12	12	11	11	9	11	12	10	10
Print shop	8	7	7	6	5	5	4	4	4	4
Information technology	115	109	104	109	106	93	95	95	95	92
Total internal service funds	<u>162</u>	<u>159</u>	<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>3,707</u>	<u>3,744</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>
<i>Business-type Activities</i>										
Airports	123	126	126	127	124	122	117	113	112	110
Water utilities	583	577	587	618	585	628	627	625	615	610
Solid waste management	104	103	106	103	105	115	110	111	106	107
Stormwater drainage	167	138	146	136	121	135	72	68	65	65
Golf courses	211	210	204	212	222	230	241	230	230	237
Transportation and parking	32	29	34	34	31	29	27	24	22	26
Zoo operations (2)	306	298	283	340	315	416	401	477	445	477
	<u>1,526</u>	<u>1,481</u>	<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>
Total primary government	<u>5,233</u>	<u>5,225</u>	<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>FIDUCIARY FUNDS</u>										
OCERS	<u>3</u>	<u>3</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>5,236</u>	<u>5,228</u>	<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>

(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.

OPERATING INDICATORS BY FUNCTION (1)
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 20
page 1 of 2

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>GENERAL</u>										
<u>GOVERNMENT</u>										
Occupation and Business										
business licenses										
issued (2)	15,071	15,944	16,968	21,085	23,751	25,041	26,304	25,606	26,540	26,159
Investment Portfolio Return										
(TRR-Market Value Method) (3)	-2.00%	0.19%	3.01%	3.41%	0.71%	0.35%	1.06%	0.58%	0.51%	0.26%
Benchmark index (Merrill Lynch)										
0-3 Year U.S. Treasury Index (4)	-2.39%	0.10%	3.48%	3.53%	0.47%	0.10%	1.01%	0.65%	0.58%	0.29%
<u>PUBLIC SAFETY</u>										
<u>POLICE</u>										
Physical arrests	14,459	11,800	11,457	10,968	19,115	23,175	28,630	29,006	23,715	26,043
Parking violations	27,130	23,938	30,912	33,939	30,588	42,334	42,176	52,559	50,336	32,176
Traffic violations	93,410	112,343	106,061	113,028	73,986	106,032	144,282	149,998	114,377	133,809
<u>FIRE</u>										
Fire department responses	91,940	89,167	72,576	74,412	75,094	79,266	73,699	72,672	67,710	71,746
Fire department responses in less										
than five minutes	53.98%	52.64%	60.05%	61.22%	59.45%	56.30%	57.66%	57.52%	59.87%	55.26%
Fire inspections	16,111	10,915	7,837	7,423	10,980	10,744	11,859	11,714	13,435	15,342
<u>OTHER</u>										
Court cases heard	50,997	47,773	61,109	90,428	105,596	109,150	150,931	139,900	137,168	127,886
Warrants cleared										
and served										
(monthly average)	3,423	2,177	3,336	3,305	3,447	3,856	5,576	5,085	4,473	3,904
<u>PUBLIC SERVICES</u>										
Houses removed/secured	305	301	378	350	567	549	776	842	413	400
Zoning inspections	53,315	53,109	45,731	58,120	54,334	64,135	60,911	53,213	60,859	57,183
Street panels										
repaired (sq yd)	33,252	24,181	23,000	58,000	26,845	17,743	11,717	15,922	13,439	18,653
<u>CULTURE AND RECREATION</u>										
Youth enrolled in athletic										
leagues (5)	1,689	1,654	1,720	2,466	3,803	2,930	4,343	266	1,402	1,698
Public education workshops (6)	744	478	915	1,304	1,870	2,226	2,025	2,107	2,528	-
<u>AIRPORTS</u>										
Average number										
of daily flights	58	45	59	70	66	65	65	65	68	72
Annual number of										
passengers boarding	1,903,178	1,170,373	1,630,659	2,204,113	2,072,135	1,880,480	1,867,286	1,886,219	1,847,283	1,845,055
<u>WATER UTILITIES</u>										
Sewer lines construction										
or repair (lnr feet) (7)	33,665	37,099	21,466	18,847	7,486	25,828	74,357	99,869	94,409	98,522
Water line										
construction or										
repair (lnr feet)	13,635	40,622	16,912	11,893	54,729	62,382	47,395	65,486	84,663	134,456
Water consumption										
(1,000,000 gal)	30,181	30,578	28,654	28,177	30,912	30,669	29,469	27,766	29,048	31,065
Wastewater										
consumption										
(1,000,000 gal) (11)	21,695	21,637	22,063	21,329	21,046	21,862	22,739	21,500	21,360	21,462

OPERATING INDICATORS BY FUNCTION (1) (2)
June 30, 2022

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 20
page 2 of 2

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>SOLID WASTE</u>										
<u>MANAGEMENT (8)</u>										
Street sweeping										
(lane miles)	24,660	23,343	23,296	21,647	21,431	21,660	21,741	21,909	21,760	21,878
Refuse collected										
(tons/day)	1,291	1,328	1,307	1,426	1,398	1,435	1,445	1,389	1,390	1,349
Recyclables collected in tons per										
in tons per day	116	118	110	42	38	40	41	40	44	42
<u>STORMWATER</u>										
<u>DRAINAGE</u>										
Construction erosion										
inspections	11,923	8,110	9,741	9,256	9,125	8,434	8,156	7,976	5,597	5,856
Stormwater discharge										
permits issued	874	728	695	824	732	714	655	750	676	829
<u>GOLF COURSES</u>										
Rounds of golf	317,957	294,922	229,813	219,766	241,236	245,905	250,299	244,639	236,662	255,495
<u>FAIRGROUNDS (9)</u>										
Events	147	134	123	166	151	136	180	186	203	190
Event days	3,407	2,441	2,797	3,257	2,144	2,665	2,463	2,559	2,713	2,375
<u>GROUND</u>										
<u>TRANSPORTATION</u>										
Daily motor bus										
passengers (avg) (10)	7,057	5,058	8,389	10,394	10,359	11,245	11,418	11,064	11,474	10,109
<u>PARKING</u>										
Average monthly										
occupancy rate (%)	61.60%	60.24%	68.00%	80.00%	82.00%	93.76%	106.80%	110.30%	118.25%	111.72%

- (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) In fiscal year 2022, reclaimed wastewater was added to the consumption information. Wastewater consumption was restated for fiscal years 2017 through 2021.

**CAPITAL ASSET AND INFRASTRUCTURE
STATISTICS BY FUNCTION (1) (2)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 21**

June 30, 2022

Last Ten Fiscal Years

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<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	702	690	641	646	648	647	593	589	530	546
<u>FIRE</u>										
Stations	37	37	37	36	36	36	36	36	35	35
Fire emergency apparatus (2)	143	143	140	143	144	156	139	138	96	87
<u>SOLID WASTE MANAGEMENT</u>										
Collection vehicles	80	89	81	87	115	114	125	125	125	131
<u>STREETS AND HIGHWAYS</u>										
Streets (miles) (9)	8,714	8,644	8,526	8,503	8,410	8,388	8,322	8,229	8,177	8,151
New traffic signals installed	5	8	2	8	3	15	8	7	7	7
<u>PARKS AND RECREATION</u>										
Parks Acres (7)	6,749	6,743	6,095	6,095	4,277	4,277	4,590	4,590	4,590	4,590
Lake acres - land & water recreation (10)	22,260	22,260	22,260	22,260	13,534	14,725	14,725	14,312	14,312	14,312
Oklahoma River & Bricktown	803	803	803	803	507	507	507	507	507	507
Playgrounds	110	110	116	116	116	116	110	110	109	111
Baseball/softball/practice fields	106	106	106	106	106	106	89	89	88	80
Soccer/football fields (3)	103	103	61	61	61	61	60	59	42	-
Community/special activity centers	32	32	33	33	33	31	31	31	31	30
<u>WATER</u>										
Water main miles	4,313	4,058	4,017	3,943	3,900	3,850	3,774	3,703	3,649	3,583
Fire hydrants	25,721	25,352	25,003	24,623	24,258	24,054	23,498	22,743	22,547	22,473
Storage capacity (1000 gal) (4)	61,620	61,280	56,590	75,000	75,000	61,870	61,870	75,000	75,000	70,000
<u>WASTEWATER</u>										
Sanitary sewer miles	3,118	3,103	3,067	3,023	2,958	2,918	2,871	2,839	2,806	2,784
Treatment capacity (1000 gal/day)	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000
<u>STORMWATER DRAINAGE</u>										
Storm sewer miles	1,353.00	1,315.87	1,254.09	856.00	881.49	875.49	863.14	843.10	830.42	821.22
<u>TRANSIT</u>										
Buses (8)	95	84	82	59	59	59	61	59	59	58
Trolleys (5)	-	-	-	-	-	-	-	-	-	-
Van lifts (8)	-	-	-	20	24	24	24	21	22	22
Streetcars (6)	7	7	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.

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, 2022, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 12, 2022. Our report includes a reference to other auditors who audited the financial statements of the Oklahoma City Industrial and Cultural Facilities Trusts (OCICF), the Oklahoma City redevelopment Authority (OCRA) and the Operations of the Downtown Convention Center (Center), as described in our report on the City's financial statements. The financial statements of the Center were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or compliance and other matters associated with the Center or that are reported on separately by those auditors who audited the financial statements of OCICF and OCRA. The financial statements of the Combined Operations of the Prairie Surf Studios and the Paycom Center (Arena), which are reported within the governmental activities and the Oklahoma City Public 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 Arena.

Report on Internal Control over Financial Reporting

In planning and performing our audits 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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 were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in

internal control, described in the accompanying *schedule of findings and questioned costs* as items 2022-001 and 2022-002 that we consider to be significant deficiencies.

Report on 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*.

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 City'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

Wichita, KS
December 12, 2022

CITY OF OKLAHOMA CITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2022

Finding 2022-001: Retainage Year-End Accrual (Significant Deficiency)

Condition: 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 2022 audit of the financial statements to decrease the retainage year-end accrual and related expense in the amount of \$2,306,379.

Criteria or Specific Requirement: Internal controls should be designed to provide adequate control over the preparation of the year-end accruals.

Cause: This adjustment resulted from a reporting error in a system generated report that was used to calculate the year-end accrual. There are procedures noted to check that system reports are generating correctly; however, those procedures were not fully performed in the current year.

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 the procedures developed for ensuring system generated reports are accurate and perform additional reasonableness reviews of data generated by those reports.

Management Response (unaudited): Management agrees. In the current retainage process, data can contain more than one project for each contract. This can mean multiple funding projects or a separately assigned public works project may be associated with a single contract. When preparing estimates, it is critical to perform tests to ensure calculations are not duplicated for the same contract as a result of multiple projects. The City will highlight these additional filtering procedures within its closing plan procedures and on the estimate tabs within the workpapers.

The current manual process may change going forward with the implementation from Peoplesoft to Oracle. We will continue to discuss with the implementation consultants' new controls that can be established to ensure that each contract retainage estimate is accurate.

Finding 2022-002: Investment Reporting (Significant Deficiency)

Condition: The City's management is responsible for the accuracy, completeness, and fairness of the data presented in the year-end financial statements, including all disclosures. One material audit adjustment was identified during the fiscal year 2022 audit of the financial statements to decrease investments and decrease unrealized gain/loss on investments in the amount of \$14,827,301.

Criteria or Specific Requirement: Internal controls should be designed to provide adequate control over the preparation of the year-end investment valuations.

Cause: This adjustment resulted from an investment being improperly recorded by the custodian and was not identified as an error prior to year-end reporting.

Effect: Lack of controls and procedures over year-end investment valuations could result in a significant misstatement to the financial statements.

CITY OF OKLAHOMA CITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2022

Recommendations: We recommend that management review the custodian's recording of investments at least quarterly and match that information to reports provided by the investment consultant to ensure that investments are accurately recorded by the custodian.

Management Response (unaudited): Agree. The City will implement a quarterly process to review custodian investment statements to our investment consultant quarterly reports for valuation reasonableness. The City has also contacted the custodian and they will be implementing a system update in the first quarter of calendar 2023 to restrict analysts from putting through market values to certain assets. In addition, the custodian will modify the positions so each holding rolls up into a single line asset per series.