



ANNUAL COMPREHENSIVE FINANCIAL REPORT



TULSA COUNTY, OKLAHOMA
FOR THE YEAR ENDED JUNE 30, 2022

**TULSA COUNTY, OKLAHOMA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2022**

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Prepared by:
Michael Willis
Tulsa County Clerk

TULSA COUNTY, OKLAHOMA
Annual Comprehensive Financial Report
For the Year Ended June 30, 2022

TABLE OF CONTENTS

INTRODUCTORY SECTION

Transmittal Letter	ii
Organizational Chart	viii
County Elected Officials	ix
Tulsa County Department Directors	x
Certificate of Achievement	xi

FINANCIAL SECTION

Report of the Independent Auditor	2
Management's Discussion and Analysis	5

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position	22
Statement of Activities	23

Fund Financial Statements:

Balance Sheet – Governmental Funds	24
Reconciliation of the Balance Sheet to the Statement of Net Position	25
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	27
Statement of Net Position – Proprietary Fund	28
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Fund	29
Statement of Cash Flows – Proprietary Fund	30
Statement of Fiduciary Net Position – Fiduciary Funds	31
Statement of Changes in Fiduciary Net Position – Fiduciary Fund	32
Statement of Net Position – Discretely Presented Component Units	33
Statement of Activities – Discretely Presented Component Units	34

Notes to the Financial Statements	35
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Required Supplementary Information:

Budgetary Comparison Schedule – General Fund	82
Schedule of Changes in the County's Net Pension Liability and Related Ratios	83
Schedule of County Contributions – Pension Trust Fund	84
Schedule of Changes in Total OPEB Liability and Related Ratios	85
Notes to Required Supplementary Information	86

Supplemental Combining and Individual Fund Financial Statements and Schedules:

Combining Balance Sheet – Nonmajor Governmental Funds	93
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	94
Schedule of Revenues – Budget and Actual (Budgetary Basis) – General Fund	95
Schedule of Appropriations – By Function/Activity – Includes prior year	
Encumbrance carry forward – General Fund	96

TULSA COUNTY, OKLAHOMA
Annual Comprehensive Financial Report
For the Year Ended June 30, 2022

TABLE OF CONTENTS

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Visual Inspection Fund	103
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Fund	104
Combining Statement of Fiduciary Net Position – Custodial Funds	107
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	108

STATISTICAL SECTION

Net Asset/Net Position by Component	111
Changes in Net Asset/Net Position	112
Governmental Activities – Tax Revenues by Source	114
Program Revenue by Function/Program	115
Fund Balances of Governmental Funds	116
Changes in Fund Balances of Governmental Funds	117
General Governmental Tax Revenues by Source	118
Assessed and Estimated Actual Value of Taxable Property	119
Direct and Overlapping Ad Valorem Tax Rates	120
Principal Property Taxpayers	121
Property Tax Levies and Collections	122
Direct and Overlapping Sales Tax Rates	123
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt per Capita	124
Ratio of Annual Debt Service Expenditures for General Bonded Debt and Judgments to Total General Governmental Expenditures	125
Computation of Direct and Overlapping Governmental activities Debt	126
Ratio of Outstanding Debt by Type	127
Revenue Bond Coverage	128
Computation of Legal Debt Margin	129
Principal Employers in the Tulsa Area	130
Demographic and Economic Statistics	131
Changes in Fiduciary Net Assets/Net Position – Employees’ Retirement System of Tulsa County	132
Number of County Employees	133
Capital Asset Statistics by Function/Program	134
Operating Indicators by Function/Program	135
Appendix of Abbreviations	136



INTRODUCTION SECTION



TULSA COUNTY, OKLAHOMA
FOR THE YEAR ENDED JUNE 30, 2022



MICHAEL WILLIS
Tulsa County Clerk

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January 8, 2024

Tulsa County Budget Board and Citizens of Tulsa County:

The letter of transmittal contains the following four sections: Formal Transmittal of the Annual Comprehensive Financial Report, Profile of Tulsa County, Oklahoma, Information Useful in Assessing Tulsa County's Economic Condition, and Awards and Acknowledgements.

Formal Transmittal of the Annual Comprehensive Financial Report

The Annual Comprehensive Financial Report (ACFR) of Tulsa County for the fiscal year ended June 30, 2022 is comprised of three main sections:

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

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

Management Discussion and Analysis

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

Profile of Tulsa County, Oklahoma

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

The Board of County Commissioners (BOCC) meets weekly on the first floor of the Tulsa County Administration Building. The commissioners act as the principal administrators for the county government with specific duties established in state law. They supervise construction and maintenance of county roads and bridges. The commissioners also purchase or sell county land, assets, and operating supplies. Their administrative duties also include entering into agreements on behalf of the county government, approving payroll and maintaining county buildings and facilities.

The County Assessor is responsible for assessing all taxable real and personal property located within the county for taxation purposes. The Oklahoma Tax Commission determines the values of public service properties. Local control over the valuation of real and personal property by the Assessor is beneficial for local citizens. Provisions have been made in the law that allows citizens to discuss assessments or changes in assessments of their property with local officials in person. At no other level do citizens have as much say about their legal obligation to pay taxes as they do at the county level.

The County Clerk acts as registrar of deeds and is the official record keeper for the County, recording all appropriations and expenditures for each county office or department. The Clerk prepares the Annual Comprehensive Financial Report. In addition, the Clerk processes the payroll and accounts payable for all County offices and departments.

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

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

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

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

Services

The Tulsa County Elected Officials believe in the concept that government at the local level is more responsive to the needs of its citizens. County government was designed to provide certain services to all citizens of the county whether they live in an incorporated city or a rural area. These services include maintenance of county roads and bridges, law enforcement protection, and the provision of rural water and fire protection services in cooperation with local public authorities and municipalities. The following services are provided through an array of legally separate entities:

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

Internal Control and Independent Audit

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

In accordance with Title 19, section 171 of the Oklahoma Statutes, the State Auditor and Inspector conducts an annual audit of all books and records of Tulsa County. The audit is required to be performed in accordance with Generally Accepted Auditing Standards, which are established by the Governmental Auditing Standards Board and Government Auditing Standards issued by the Comptroller General of the United States. The auditors also perform a single audit according to the provisions of the "Single Audit Act Amendments of 1996," and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The findings and recommendations as a

result of the audit, according to the Uniform Guidance, are reported under separate cover. In addition to the annual audit of Tulsa County, the State Auditor's Office also performs a thorough review of the County Treasurer's books and records. This review is unannounced and includes any tests and procedures that the auditors consider necessary in the present circumstances. The resulting report is issued and dated when the examination is complete.

Budgetary Controls

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

The Budget Board must approve transfers between primary categories at the object level (salaries, operating expenses, other charges, capital outlay, and debt service). Transfers between accounts within these categories may be approved on a departmental level. The County also utilizes an encumbrance system to enhance its system of budgetary control. Budgets are published in the local newspaper and are available to the public at the Tulsa County Administration Building, 218 West 6th Street, Tulsa, Oklahoma 74119 during normal business hours or from the Tulsa County website at www.tulsacounty.org.

Information Useful in Assessing Tulsa County's Economic Condition

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

The Local Economy

Tulsa County is in the northeast portion of the State of Oklahoma. Tulsa County's 2021 census was 669,279 and is estimated to be approximately 672,858 in 2022. Tulsa County has excellent access to other cities by air, land, water, and two central networks for broadband interconnectivity. The City of Tulsa is served equally well by railroad, motor freight, and bus transport. Qualities that attract new companies to Tulsa County are sound infrastructure, major highway access, a diverse work force, and major water access for bulk shipping. The Port of Catoosa is a premier inland port that makes bulk shipping to and from coastal ports accessible and economical. Other favorable Tulsa County attributes include six institutions of higher learning, nine major hospitals, a zoo, thirteen museums, a performing arts center, several parks, seven 18-hole golf courses, an aquarium, and a major 19,199 seat multi-purpose arena. Tulsa County also has major sporting attractions at both the college and professional level. Sporting activities include football, horse racing, basketball, baseball, soccer, hockey, tennis, softball, and volleyball.

Tulsa County's major industries are aerospace manufacturing, aviation, health care, energy, machinery, electrical equipment manufacturing, transportation, distribution and logistics. Steady and slow job growth exists in Tulsa County, even with a leveling off in energy prices. Attracting

and retaining young professional and skilled workers are key to ensuring continued economic growth.

The Tulsa region has continued to gain national recognition for the efforts to attract remote workers. Tulsa Remote is a program of the George Kaiser Family Foundation. The program has brought over 600 people to the Tulsa area and is continuing those efforts for years to come.

Tulsa County and surrounding areas have become a hot spot for economic investment and tourism opportunities. In 2022, Tulsa hosted the 2022 PGA Championship Tournament at Southern Hills Country Club, welcoming more than 150 of the world's best golfers. The tournament drew in an estimated 45,000 fans which resulted in a spike in economic activity for the Tulsa area with an impact of \$143.5 million. In addition to the 2022 PGA Championship Tournament, USA BMX made Tulsa its new headquarters, moving from Gilbert, Arizona. The announcement was made in late 2019 and operations of the 2,000-seat Hardesty National Track Stadium, a headquarters building, an adjacent USA BMX Hall of Fame, and 300 space parking lot began in February of 2022. More than 100,000 visitors are expected within the first five years, which will generate an anticipated \$11 million in economic impact.

Tulsa is home to a thriving music scene from all corners of music genres. There is a diversity of music venues that hold concerts in Tulsa. The BOK Center, Tulsa's largest venue, hosted 37 concerts in 2022. Gracing the stage was Brooks & Dunn, Jack White, Nelly, OneRepublic, and Michael Bublé, among others. The Cain's Ballroom, Tulsa's oldest dance hall, held 99 concerts including John Fullbright, Stoney Larue, Turnpike Troubadours, Gary Clark Jr., and Trevor Wallace. In addition to these larger venues, are The Tulsa Theater, The Vanguard, The Colony, and The Shrine. These venues accommodate local musicians and aid in the unique music culture of Tulsa, Oklahoma.

In 2021 and 2022, the County received \$126 million through the American Rescue Plan. The top priorities for the use of these funds include response to COVID-19, support economic recovery and development, generate equity in underserved populations and communities, and to build infrastructure. Northeast Oklahoma will continue to build momentum for economic recovery during this challenging period caused by the pandemic. The County also received \$12 million in Emergency Rental Assistance. This program has helped approximately 1,300 families stay in their homes through rental and utility assistance.

Financial Policies

Tulsa County's financial policies are established to comply with the statements and pronouncements issued by the Governmental Accounting Standards Board (GASB). The financial statements are presented in conformity with accounting principles generally accepted in the United States of America as applied to government units. There were no new financial policies implemented in fiscal year 2022.

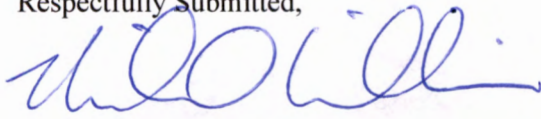
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Tulsa County for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized

annual comprehensive financial report. A Certificate of Achievement is valid for a period of one year only. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

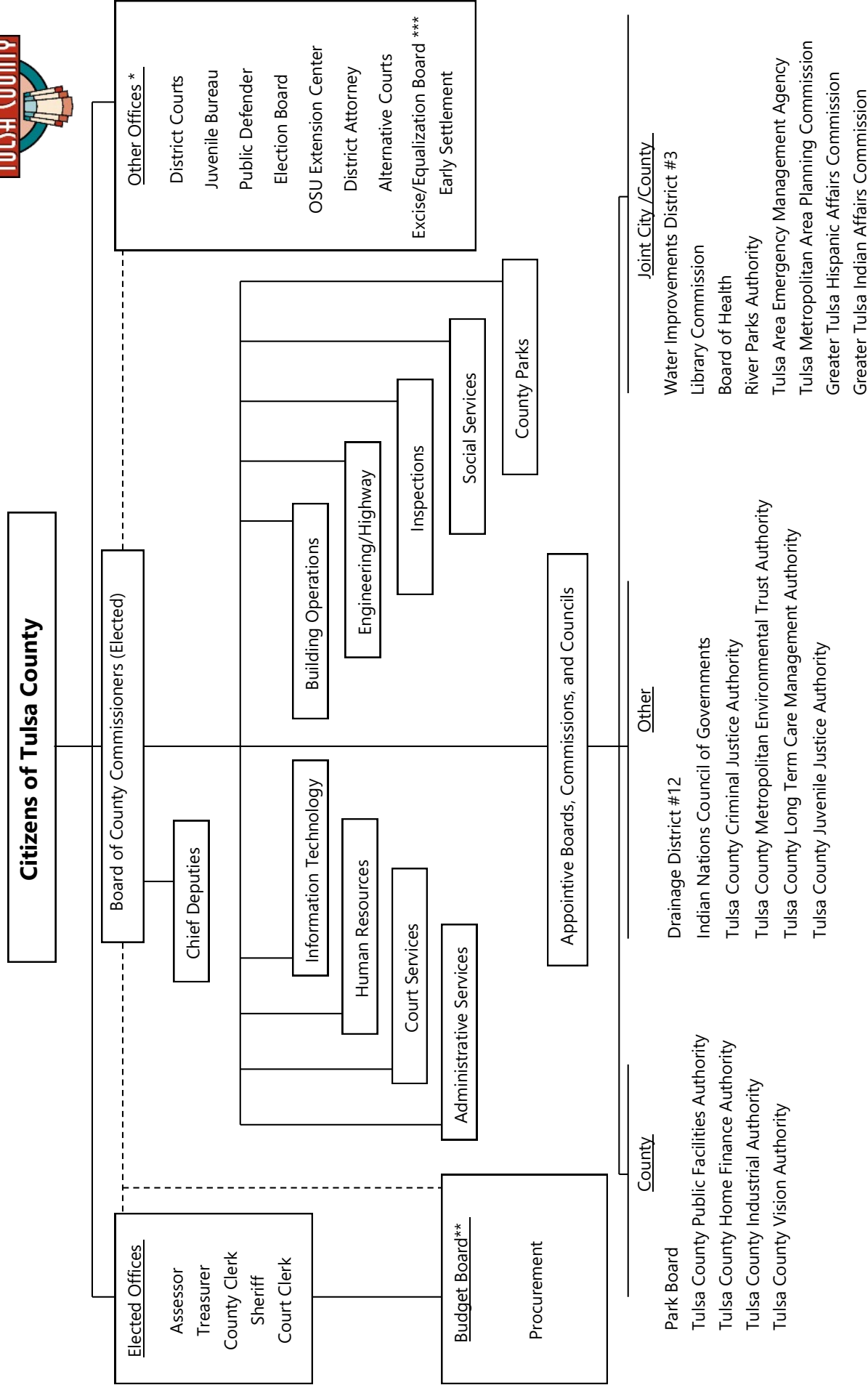
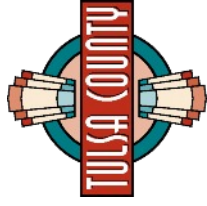
I want to extend appreciation to the employees of the Tulsa County Clerk's Office for their support and effort in preparing this report. Special thanks go to Chief Deputy Tom Ellis, CPA, Financial Services Director Jennifer Pottorf, CPA, and her staff Michele O'Brien, Jessica Price, Suraphar Yeary, and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

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'Michael Willis', is written over a light gray rectangular background.

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

Organizational Chart for Tulsa County, Oklahoma



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

** Membership includes all elected County Officials.

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

Tulsa County, Oklahoma

ELECTED OFFICIALS

Commissioner District 1



Stan Sallee

Commissioner District 2



Karen Keith

Interim Commissioner District 3



Vicki Adams

Treasurer



John Fothergill

County Clerk



Michael Willis

District Attorney



Steve Kunzweiler

Assessor



John Wright

Sheriff



Vic Regalado

Court Clerk



Don Newberry

TULSA COUNTY DEPARTMENT DIRECTORS

County Commissioners

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

Budget Board

Procurement.....	Matney Ellis
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Other Departments

County Election Board.....	Gwen Freeman
County Extension Agent.....	Janis Dawson
Drainage District Number 12.....	M. Todd Kilpatrick
Juvenile Bureau.....	Anthony Taylor



Government Finance Officers Association

Certificate of
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**Tulsa County
Oklahoma**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION



TULSA COUNTY, OKLAHOMA
FOR THE YEAR ENDED JUNE 30, 2022



Independent Auditor's Report

TO THE OFFICERS OF
TULSA COUNTY, OKLAHOMA

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Tulsa County, Oklahoma, (the County) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of:

- Tulsa County Industrial Authority, which represent approximately 10 percent and 7 percent, respectively, of the assets and revenues of the governmental activities; 100 percent of the assets and revenues of the Industrial Authority Special Revenue governmental fund, the Industrial Authority Capital Projects governmental fund, and the Industrial Authority Debt Service governmental fund; and 2.28 percent and 0.46 percent, respectively, of the assets and revenues of the Other Governmental Funds;
- Tulsa County Public Facilities Authority, which represent 100 percent of the business-type activities as well as 100 percent of the proprietary fund statements;
- Tulsa County Criminal Justice Authority, the Tulsa City/County Health Department, the Tulsa County Home Finance Authority, and the Tulsa County Juvenile Justice Trust Authority, which represent 100 percent of the discretely presented component units; and
- Tulsa County Employees' Retirement System, which represent 70 percent of the assets in the fiduciary funds and -3 percent of the total additions reported in the statement of changes in the fiduciary net position.

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the above-mentioned entities, are based solely on the reports of the other auditors.

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*, 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 County 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 County'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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 County'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County'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, Budgetary Comparison Schedule – General Fund, Schedule of Changes in the County's Net Pension Liability and Related Ratios, Schedule of County Contributions – Pension Trust Fund, Schedule of Changes in Total OPEB Liability and Related Ratios, and Notes to Required Supplementary Information, as 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 and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements 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 by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual fund financial statements 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 January 8, 2024 on our consideration of Tulsa County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Tulsa County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tulsa County's internal control over financial reporting and compliance.



CINDY BYRD, CPA
OKLAHOMA STATE AUDITOR & INSPECTOR

January 8, 2024

Management's Discussion and Analysis (MD&A)

Management's Discussion and Analysis

This section of Tulsa County's annual financial report presents our discussion and analysis of the County's financial performance during the fiscal years ended June 30, 2022 and 2021. Please read the Management's Discussion and Analysis (MD&A) in conjunction with the transmittal letter located in the introductory section of this report and the County's basic financial statements, which follow this section.

Financial Highlights

- The total net position at the end of fiscal years 2022 and 2021 for governmental activities was \$349.6 million and \$299.4 million, respectively. Approximately \$3.1 million was spent during fiscal year 2022 on Vision 2025 capital improvements.
- The total net position for business-type activities were \$95.7 million and \$90.3 million, at the calendar years ended December 31, 2021 and December 31, 2020, respectively.
- The total net position for component units was \$78.1 million and \$79.2 million, at the fiscal years ended June 30, 2022 and 2021, respectively. The component units' Change in Net Position overall decreased by \$1.1 million, as the Criminal Justice Authority had a \$2.4 million decrease in net position, the City County Health Department had a \$1.5 million increase in net position, the Home Finance Authority had a \$24 thousand decrease in net position, and the Tulsa County Juvenile Justice Trust Authority had a \$180 thousand decrease in net position.
- Current ad valorem tax collections increased \$2.5 million for fiscal year 2022 as taxes levied in 2022 increased \$3.3 million.
- The amount of the outstanding conduit debt obligations of the Tulsa County Industrial Authority as of June 30, 2022 and 2021 was \$533.1 million and \$528.5 million, respectively.

Overview of the Financial Statements

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

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

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

Government-wide Statements

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

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

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

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

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

Fund Financial Statements

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

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

The County has three kinds of funds:

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

Notes to the Financial Statements

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

Other Information

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

Financial Analysis of the County as a Whole

Our discussion and analysis of Tulsa County's financial performance provides an overview of the financial activities for the fiscal years ended June 30, 2022 and 2021.

Statement of Net Position

The net position is an important indicator of an organization's ability to improve or maintain their financial position. Tulsa County's total net position as of June 30, 2022 was \$445.4 million, which was \$55.7 million more than the fiscal year ended June 30, 2021. This increase was largely due to the revenue received of \$63.3 million in American Rescue Plan (ARP) Act funds being added to the unspent balance of ARP funding, which totaled \$106.6 million at fiscal year-end as a significant amount of related expenses had yet to be incurred.

Deferred outflows of resources for governmental activities decreased by \$18.2 million mainly due a decrease in the pension deferral that correlates with the decreased net pension liability in the current fiscal year. For the same pension-related reason, deferred outflows of resources for business-type activities decreased by \$1.0 million.

Current assets for business-type activities increased \$6.3 million due to an increase in cash and equivalents of \$5.8 million, an increase in accounts receivable of \$429 thousand, and an increase in prepaid and other expenses of \$49 thousand.

Current liabilities for business-type activities decreased \$1.3 million due to a decrease of \$1.3 million in accounts payable. Long-term liabilities for business-type activities decreased by \$1.3 million primarily due to a decrease of \$1.1 million in net pension liability, and a decrease of \$102 thousand in trust fund liabilities.

Deferred inflows of resources for governmental funds increased by \$22.5 million mainly due to an increase of \$22.4 million in the pension deferral that correlates with the decreased net pension liability and the related investments gains in the current fiscal year. An additional increase of \$185 thousand was due to the recording of leases.

The unrestricted net position of governmental activities increased \$13.2 million, due primarily to the increase in fund balance in the General Fund being greater than any increases in associated reductions on net position. The unrestricted net position of business-type activities increased by \$7.5 million, due primarily to the increase in current assets and the decrease in total liabilities which collectively resulted from increased revenues generated after the previous year was so negatively impacted by COVID-19.

Tulsa County's Net Position
(In thousands of dollars)
June 30, 2022 and 2021

	Governmental Activities		Business Type Activities		Total	
	*					
	2022	2021	2022	2021	2022	2021
Current assets	\$ 320,584	\$ 278,630	\$ 12,791	\$ 6,517	\$ 333,375	\$ 285,147
Capital assets	227,556	221,325	86,318	89,008	313,874	310,333
Other non-current assets	7,532	7,863	2,156	1,681	9,688	9,544
Total assets	555,672	507,818	101,265	97,206	656,937	605,024
Deferred outflows of resources	44,555	62,786	1,119	2,154	45,674	64,940
Total assets and deferred outflows of resources	600,227	570,604	102,384	99,360	702,611	669,964
Current liabilities	31,488	31,953	1,776	3,124	33,264	35,077
Long-term liabilities	195,998	238,700	3,790	5,093	199,788	243,793
Total liabilities	227,486	270,653	5,566	8,217	233,052	278,870
Deferred inflows of resources	23,121	580	1,087	844	24,208	1,424
Net Position						
Net investment in capital assets	175,019	164,243	85,815	88,454	260,834	252,697
Restricted	200,099	173,808	1,757	1,181	201,856	174,989
Unrestricted	(25,498)	(38,680)	8,159	665	(17,339)	(38,015)
Total net position	\$ 349,620	\$ 299,371	\$ 95,731	\$ 90,300	\$ 445,351	\$ 389,671

*Note: Prior year totals do not reflect restatement (See Note H.)

Business-Type Activities operate on a calendar year

Statement of Activities

Tulsa County's total revenues amounted to \$305.8 million and \$294.6 million during the fiscal years ended June 30, 2022 and 2021, respectively. For the year ending June 30, 2022, ad valorem and other taxes make up approximately \$94.3 million or 30.8%, charges for services approximately \$43.4 million or 14.2%, sales tax \$49.8 million or 16.3%, and operating grants and contributions \$100.6 million or 33%. The operating grants and contributions amount included \$63.3 million in ARP Act funds. For the year ending June 30, 2021, ad valorem and other taxes make up \$94.4 million or 32%, charges for services approximately \$32.7 million or 11.1%, sales tax \$44 million or 14.9%, and operating grants and contributions \$105.4 million or 35.8%. The operating grants and contributions amount included \$63.3 million in ARP Act funds and \$12.3 million in ERA programs.

The County's total expenses amounted to \$251.2 million and \$318.3 million during the fiscal years ended June 30, 2022 and 2021, respectively. Of the total expenses for the fiscal year ended June 30, 2022, general government makes up \$102.8 million or 40.9%, Public Facilities Authority makes up \$30.3 million or 12.1%, and public safety expenses including the expenses to operate the jail totaled \$69.1 million or 27.5%. Of the total expenses for the fiscal year ended June 30, 2021, general government makes up \$180.9 million or 56.8%, Public Facilities Authority makes up \$23.5 million or 7.4%, and public safety expenses including the expenses to operate the jail totaled \$63.7 million or 20%.

The governmental activities miscellaneous revenue decreased by \$3.9 million or 40.6%, which appeared to be the case for several funds, both major and non-major during the fiscal year. The largest contributors to this change were a \$1.5 million decrease from the General Fund, a \$363 thousand decrease from the Risk

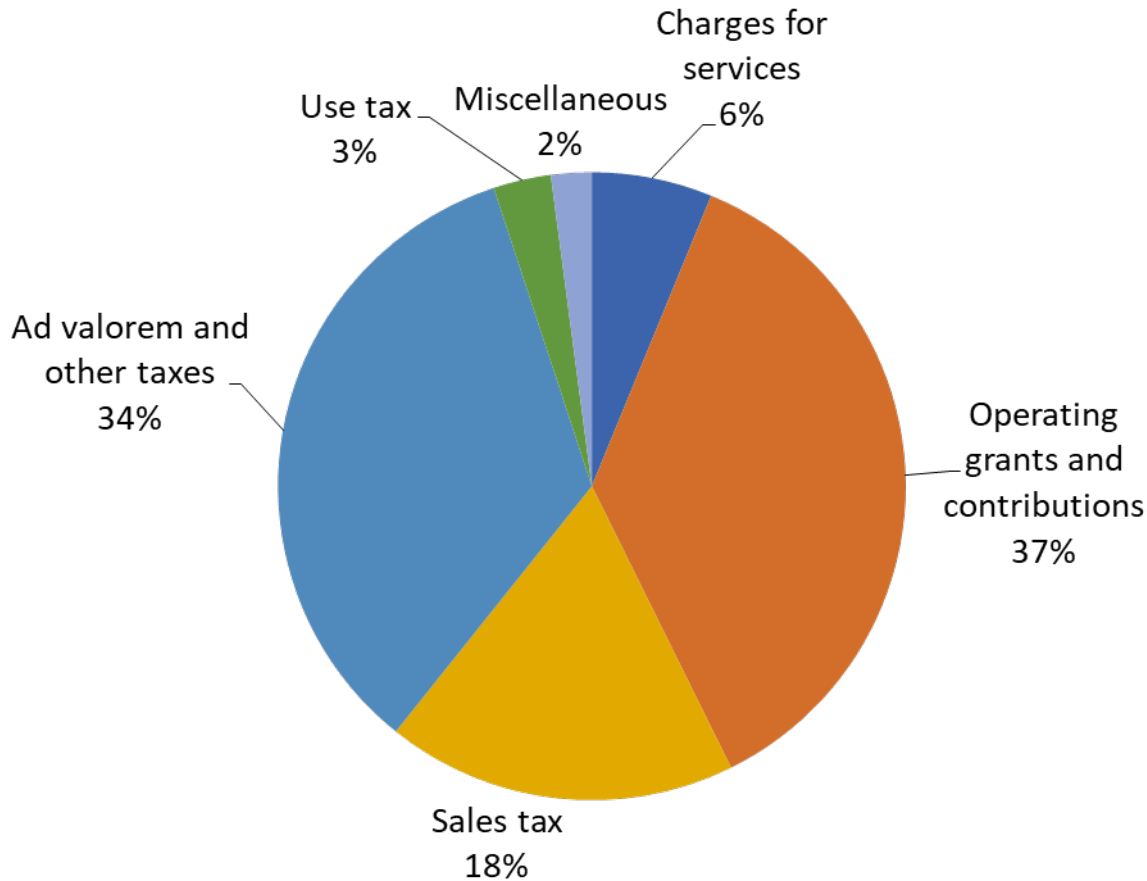
Management Fund, and a combined \$1.4 million of decreases from the Other Special Revenue Funds. The business-type activities charges for services increased by \$11.2 million or 73.7% primarily due to fair revenue that was not recognized similarly in the previous calendar year due to the impacts of COVID-19. The business-type activities capital grants and contributions increased by \$2.5 million or 939.7% due to an increase in the contributions received from the City of Tulsa.

The governmental activities general government expense decreased \$78.1 million or 43.2% largely due to the lack of of CARES Act spending in the current fiscal year. Specifically, expenditures out of the Special Projects Fund totaled \$34.1 million in fiscal year 2022 versus \$98 million in 2021. Due to the amount of ARP Act funds still on-hand at this time, a substantial increase should consequently be reflected in general government expense in fiscal year 2023. The business-type activities expenses increased \$6.8 million or 28.9% due an increase in overall events at the fairgrounds as part of the recovery of the COVID-19 pandemic.

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$ 17,127	\$ 17,533	\$ 26,294	\$ 15,140	\$ 43,421	\$ 32,673
Operating grants and contributions	100,596	105,354	305	-	100,901	105,354
Capital grants and contributions	-	25	2,724	262	2,724	287
General revenues:						
Sales tax	49,784	44,034	-	-	49,784	44,034
Ad valorem and other taxes	94,336	94,398	-	-	94,336	94,398
Use tax	8,199	7,204	-	-	8,199	7,204
Interest	713	779	-	3	713	782
Miscellaneous	5,764	9,696	-	194	5,764	9,890
Total revenues	<u>\$ 276,519</u>	<u>\$ 279,023</u>	<u>\$ 29,323</u>	<u>\$ 15,599</u>	<u>\$ 305,842</u>	<u>\$ 294,622</u>
Expenses:						
General government	\$ 102,757	\$ 180,872	\$ -	\$ -	\$ 102,757	\$ 180,872
Public safety	69,076	63,716	-	-	69,076	63,716
Health and welfare	14,458	15,448	-	-	14,458	15,448
Culture and recreation	9,791	9,643	-	-	9,791	9,643
Education	424	454	-	-	424	454
Roads and highways	18,629	18,954	-	-	18,629	18,954
Vision 2025 expenses	2,665	2,071	-	-	2,665	2,071
Four-to-Fix II expense	184	151	-	-	184	151
Interest on long-term debt	2,899	3,508	-	-	2,899	3,508
Public Facilities Authority	-	-	30,325	23,525	30,325	23,525
Total Expenses	<u>\$ 220,883</u>	<u>\$ 294,817</u>	<u>\$ 30,325</u>	<u>\$ 23,525</u>	<u>\$ 251,208</u>	<u>\$ 318,342</u>
Increase (decrease) in net position before transfers	\$ 55,636	\$ (15,794)	\$ (1,002)	\$ (7,926)	\$ 54,634	\$ (23,720)
Transfers (see explanation for differences)	(5,387)	(3,240)	6,434	3,231	1,047	(9)
Change in net position	<u>50,249</u>	<u>(19,034)</u>	<u>5,432</u>	<u>(4,695)</u>	<u>55,681</u>	<u>(23,729)</u>
Net position, beginning	<u>299,371</u>	<u>318,405</u>	<u>90,299</u>	<u>94,994</u>	<u>389,670</u>	<u>413,399</u>
Net position, ending	<u>\$ 349,620</u>	<u>\$ 299,371</u>	<u>\$ 95,731</u>	<u>\$ 90,299</u>	<u>\$ 445,351</u>	<u>\$ 389,670</u>

Business Type Activities operate on a calendar year.

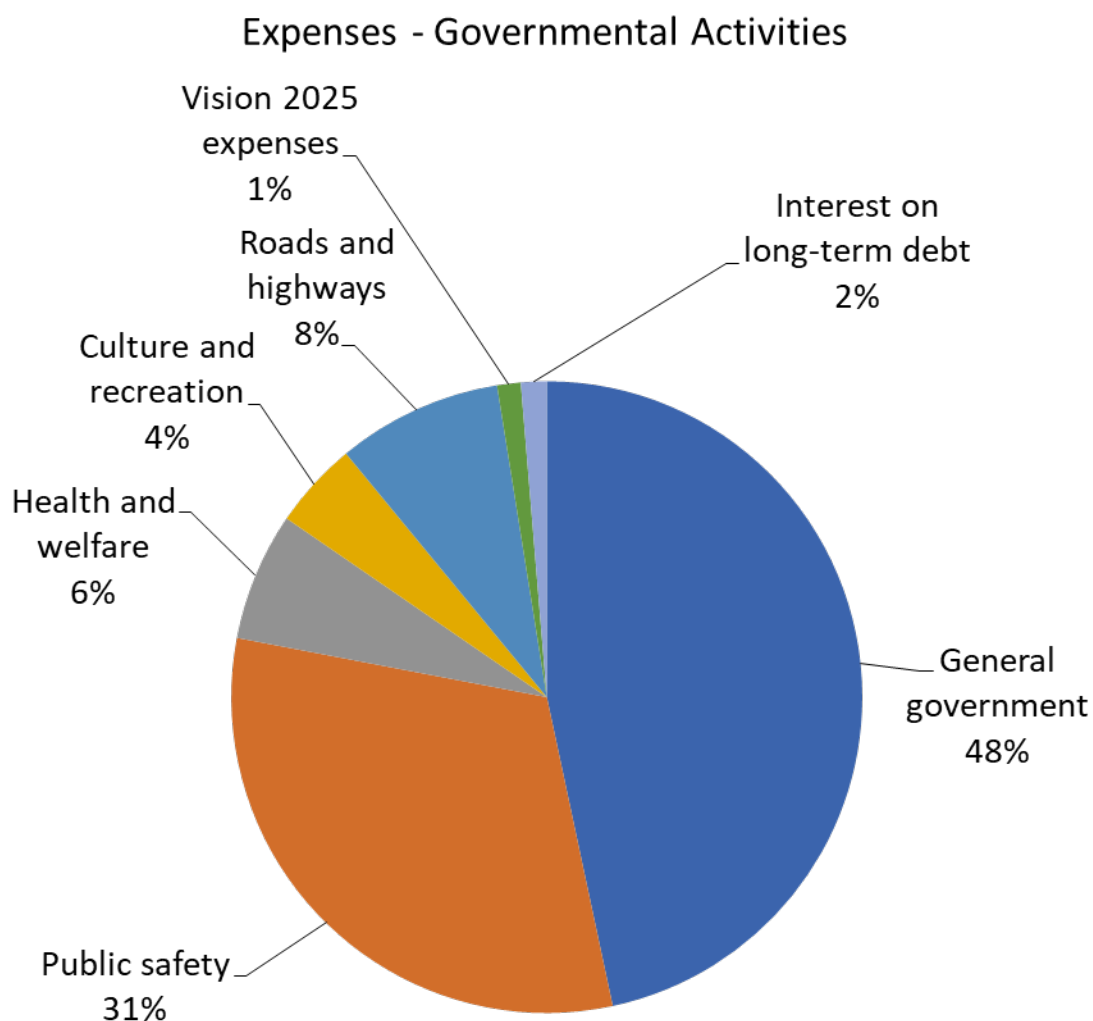
Revenues - Governmental Activities



Governmental Activities

Of the total revenues of \$276.5 million and \$279.0 million for governmental activities during the fiscal year ended June 30, 2022 and 2021, respectively, operating grants and contributions make up 37% and 38%, respectively, ad valorem and other taxes make up 34% and 34%, respectively, and sales taxes make up 18% and 16%, respectively. During fiscal year 2022, the levy on property taxes was \$94.6 million, a \$3.3 million increase over the previous year. During fiscal year 2021, the levy on property taxes was \$91.3 million, a \$7.1 million increase over the previous year. Ad valorem and other taxes collections during fiscal year 2022 decreased by \$62 thousand or 0.1%. Ad valorem and other taxes collections during fiscal year 2021 increased by \$10.7 million or 12.8%. Property tax collections during the most recent fiscal year were at 94.7% of the amount levied for the period. Historical patterns indicate that approximately 99% of the levy amount will be collected within 5 years after the year levied. The average percentage of the levy collected during the years 2013-2022 was 95.5% of the taxes levied. Property values in Tulsa County have risen

slightly over the past three fiscal years as reflected by the higher tax levies. Sales tax collections increased \$5.8 million for fiscal year ended June 30, 2022. Payments to the Criminal Justice Authority of \$33.9 million represent sales tax collections forwarded during the fiscal year ended June 30, 2022 for the Sheriff to operate the jail. The Sheriff has been operating the jail since July 1, 2005. Of the total expenses of \$220.9 million and \$294.8 million for governmental activities during fiscal years ended June 30, 2022 and 2021, respectively, general government makes up 48% and 62%, respectively. Expenses for public safety, including the payments to the Criminal Justice Authority to operate the jail, were \$69.1 million and \$63.7 million during fiscal years ended June 30, 2022 and 2021, respectively or 31% and 22% of total expenses in Governmental Activities. Other Tulsa County's expenses cover a range of services, including roads and highways, health and welfare, culture and recreation, and social and economic programs and they were fairly constant over the past two fiscal years except for those activities with significant variances explained above.



Business-Type Activities

The Public Facilities Authority changed its fiscal year from July-June to January-December, effective July 1, 2008. The Authority's net position increased \$5.4 million for the year ended December 31, 2021. The Authority's net position as a percentage of total assets and deferred outflows was 93.5% at the end of December 31, 2021 and 90.9% at the end of December 31, 2020, resulting in an increase of 1.6%. Total assets and deferred outflows increased \$3.0 million for the calendar year ended December 31, 2021 due to an increase in current and restricted assets of \$6.7 million, primarily due to an influx of cash, combined with a decrease in capital assets of \$2.7 million, primarily from a significant amount of disposals, and a decrease in deferred outflows. Total liabilities and deferred inflows decreased by \$2.4 million, due primarily to decreases in short-term accounts payable due from construction projects completed near the end of 2021, but not paid as of December 31, 2021.

Total revenues increased by approximately \$16.6 million for the calendar year ended December 31, 2021, largely due to fair revenue, and revenue from many other events, which were canceled in 2020 due to the COVID-19 pandemic. Total expenses were also increased by approximately \$6.5 million, largely for the same reason. Expenses directly related to the fair and other major events, include employee labor, catering and concessions and other miscellaneous costs, which were increased by \$4.9 million. Additional increased revenues were from contributions made by the City of Tulsa, Tulsa County, and FEMA, which increased by \$6.0 million for the year ended December 31, 2021.

Financial Analysis of the County's Funds

Major Funds

As Tulsa County completed fiscal year 2022, its governmental funds reported a combined fund balance of \$294.3 million, or \$38 million higher than the previous year. The fund balance of the Tulsa County Industrial Authority's (TCIA) Capital Project Fund decreased by \$3.4 million, and the fund balance of the TCIA Debt Service Fund increased by \$50 thousand. The \$3.4 million net decrease between the Capital Project Fund and Debt Service Fund is driven by approximately \$2.7 million of Vision 2025 project expenditures. TCIA's Special Revenue fund reported a decrease in fund balance of \$3 million for fiscal year 2022 due to capital outlay of \$8.5 million and debt service payments of \$8.3 million exceeding the total other financing sources (uses) from the County of \$13.3 million. The fund balance in the General fund increased by \$16.7 million during fiscal year 2022 due primarily to various revenue increases outpacing expenditure increases by a net balance of \$8.9 million. This was further aided by the net increase of \$7.8 million associated with transfers as part of total other financing sources (uses). For further details on the changes in the General Fund, please refer to the General Fund Budgetary Highlights Section on the following page. The County Highway fund had an increase in fund balance of \$786 thousand, mainly due to an increase in capital project expenditures that were less than increased revenues and transfers in from the primary government. The Sales Tax fund reported a \$1.6 million fund balance, which is primarily the use tax levied and collected on the 0.041% sales tax initiative for the construction and operation of the new juvenile justice detention center. The Tulsa County Board of County Commissioners committed by resolution in fiscal year 2018 for this use tax to be used by Tulsa County Juvenile Bureau. Typically, the fund serves as the collector and disbursing agent of sales and use tax to the various authorities. The Special Projects fund had an increase in fund balances of \$22.6 million due primarily to the new ARP Act revenues received exceeding the use of grant expenditures. The impact resulted in \$72.8 received as part of intergovernmental revenue and \$34.1 million expensed for general government purposes. The County Contribution Fund had an increase of \$3 million in its fund balance as increased intergovernmental revenue and transfers in from

the primary government were able to outpace the related increased public safety-related expenditures.

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

2016 Vision Tulsa County

2016 Vision Tulsa County projects commenced in fiscal year 2018 after being approved by voters in April of 2016. The following schedule shows expenditures to date, on a cash basis, for selected capital projects as of June 30, 2022. Percentage complete is based on spend versus budget.

Capital Project	Expended this Fiscal Year	Total Expended Project-to-Date	Percentage Complete
Ray Jordan Building Renovation	\$ 2,420,233	\$ 2,816,890	82.1%
Horsepen Creek Bridge on N. 137th E.	2,203,583	2,556,354	97.6%
Posey Creek Bridge on Harvard	1,362,279	1,611,880	65.6%
Tulsa HQ Improvements	1,350,263	24,222,386	98.8%
Chandler Park Project Area B	387,003	860,762	86.1%
Levee 13 Jenks Project	115,463	139,945	70.0%
31st St. S. and 41 St. S. County Line	95,077	1,745,710	84.8%

Vision 2025

The following schedule depicts the status on a cash basis of selected major capital projects as of June 30, 2022 with the amount expended this fiscal year, the total expended project to date, as well as the percentage of completion as of June 30, 2022 as compared to the budget.

Voter Proposition	Capital Project	Expended this Fiscal Year	Total Expended Project-to-Date	Percentage Completed
Community Enrichment	Broken Arrow Creative Area	\$ 1,400,326	\$ 2,573,226	99.0%
Community Enrichment	Golden Driller Plaza Project	1,200,000	1,200,000	100.0%
Community Enrichment	Route 66 Improvements	420,046	2,023,577	25.9%
Roads and Highways	Bixby Underdrain Mingo 141st	237,295	237,295	100.0%

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

General Fund Budgetary Highlights

For the budgetary basis as of June 30, 2022, the beginning fund balance for the General Fund was the same as the original budgeted amount. A conservative estimate is made early in the budget cycle for the projected General Fund carryover amount. The final budgeted amount for the total expenditures was \$8,460,339 more than originally budgeted. The higher expenses were partially attributable to the dedicated FY21 capital projects funding continued in FY22. Additionally, a CARES funding appropriation took place during the fiscal year.

The final actual revenues amount was \$11.5 million or 16.5% higher than originally budgeted. This was mainly due to a large increase in ad valorem tax collections, an increase in inspection, recording fees, and

documentary stamps.

Actual expenditures were \$21.7 million, or 23.2% lower than the final budgeted amount for expenditures. There are two factors contributing to this fact. One of the main reasons was due to a non-budgeted salary reimbursement appropriation from CARES. Another reason is due to a decrease in General Government spending and a decrease in Health and Welfare and Public Safety spending. The decrease in General Government expenditures was mainly due to the following areas spending less than budget: 1) Building Operations/Fleet Maintenance spent \$0.3 million less than budgeted; 2) Information Technology spent \$0.5 million less than budgeted; 3) Election Board spent \$0.5 million less than budgeted; 4) Parks Operations spent \$0.6 million less than budgeted. Health and Welfare decreases were: 1) Juvenile Bureau spent \$1.1 million less than budgeted; 2) County Inspection spent \$0.2 million less than budgeted. The Public Safety decrease was due to the Sheriff's office spending \$1.7 million less than budgeted.

Actual revenues and transfers-in were \$11 million greater than expenditures, encumbrances, and transfers out of the General Fund. The General Fund's final fund balance as of June 30, 2022, ended at a level of 18.5% of annual revenues. There does not appear to be a liquidity problem with the funds currently available for appropriation in the General Fund.

Capital Asset and Debt Administration

Capital Assets

At the end of 2022, the County had \$313.9 million, net of depreciation/amortization, invested in a broad range of capital assets, including machinery and equipment, buildings, roads, and bridges. This amount represents a net increase of \$3.5 million or 1.1% more than last year. More detailed information on capital assets can be found in Note III. F. in the notes to the Financial Statements section.

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

	Governmental Activities		Business-Type Activities		Total	
	*					
	2022	2021	2022	2021	2022	2021
Land	\$ 27,051	\$ 27,138	\$ 1,146	\$ 1,146	\$ 28,197	\$ 28,284
Construction in Progress	32,866	64,627	3,752	1,856	36,618	66,484
Buildings	91,005	54,732	76,877	81,090	167,882	135,822
Machinery and Equipment	19,000	17,417	4,543	4,917	23,543	22,334
Capitalized Software	180	274	-	-	180	274
Infrastructure	57,454	57,136	-	-	57,454	57,136
Total	<u>\$ 227,556</u>	<u>\$ 221,324</u>	<u>\$ 86,318</u>	<u>\$ 89,009</u>	<u>\$ 313,874</u>	<u>\$ 310,334</u>

*Note: Prior year totals do not reflect restatement (See Note H.)

Long-term Debt

Tulsa County had a total of \$104.9 million and \$120.2 million in outstanding debt at the end of fiscal years 2022 and 2021, respectively. Governmental Activities decreased by \$15.2 million while Business-Type Activities decreased by \$53 thousand. The decreases in debt are due to the paying down of outstanding debt being greater than increases in new judgments payable of \$314 thousand. In addition, the unamortized premium associated with the 2017 and 2020 bond issues was reduced by \$475 thousand. The 2017 Capital Improvement bonds will be repaid with the 0.05% sales tax, which was approved by voters in April 2016.

The sales tax will be effective from January 2017 through December 2031.

The Series 2010 and 2013 Capital Improvement Revenue Bonds were issued for Tulsa County Sheriff Department, Parks Department, and Tulsa City-County Health Department. The portion attributable to the Tulsa City-County Health Department was refunded during fiscal year 2020 through the \$9.1 million issuance of the 2020 Refunding Revenue Bonds. These bonds will be paid with capital not receivable proceeds. The capital note payments will be sufficient to make the debt service payments on these bonds.

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

State law limits the amount of general obligation debt. The County can issue up to 5 percent of the assessed value of all taxable property within the County's limits. The total debt limit is calculated to be approximately \$370.6 million at the end of fiscal year 2022. The general obligation debt outstanding (\$0) less the amount available in the Debt Service Fund (\$0 million) is \$0 million, leaves a legal debt margin of \$370.6 million.

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

Tulsa County's Outstanding Debt
(In thousands of dollars)
June 30, 2022 and 2021

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenue bonds payable-2010	\$ 1,445	\$ 1,895	\$ -	\$ -	\$ 1,445	\$ 1,895
Revenue bonds payable-2013	180	355	-	-	180	355
Revenue bonds payable-2014	5,570	6,185	-	-	5,570	6,185
Loan payable-2014	582	652	-	-	582	652
Revenue bonds payable-2015	1,890	2,100	-	-	1,890	2,100
Revenue bonds payable-2016	23,890	26,620	-	-	23,890	26,620
Energy Program loan-2016	165	180	-	-	165	180
Revenue bonds payable-2017	41,285	44,575	-	-	41,285	44,575
Refunding bonds payable-2019	8,025	8,345	-	-	8,025	8,345
Note Payable - 2019	-	-	502	555	502	555
Premium on debt issuance	4,491	4,966	-	-	4,491	4,966
Capital notes payable	696	1,172	-	-	696	1,172
Judgments payable	9,796	16,027	-	-	9,796	16,027
Compensated absences	6,413	6,589	-	-	6,413	6,589
Total	<u>\$ 104,428</u>	<u>\$ 119,661</u>	<u>\$ 502</u>	<u>\$ 555</u>	<u>\$ 104,930</u>	<u>\$ 120,216</u>

Economic Factors and the Impact on Next Year's Budgets

The total assessed valuation of real estate, net of homestead exemptions, increased by 6.25% during the fiscal year ended June 30, 2022. In summary, real estate values in Tulsa County have increased and collections of ad valorem taxes increased in fiscal year 2022. The County is significantly dependent on ad valorem tax levies to finance local services, with 70% of the County General Fund operating revenues budgeted from this single revenue source. Thus, Tulsa County is vulnerable to the inherent volatility of this revenue stream due to economic factors. The fiscal year 2023 budget plans for departments under the Board of County Commissioners and all elected offices to increase their General Fund expenditure budgets by 8.4% from the fiscal year 2022 budget.

The largest General Fund expenditure remains salaries which comprise roughly 47% of the FY 2023 budget. General Fund capital expenditures are budgeted to decrease 14.4% to \$1.4 million. The General Fund balance (cash on hand) is budgeted to be \$23.1 million at June 30, 2023. Historically, the budgeted ending General Fund balance is conservative due to statutorily dictated budgeting methodology and the county historically underspending versus budget. An extra \$1.5 million has been budgeted to fund a 3% payroll increase after the fourth month of the fiscal year for those employees paid from the General Fund. Healthcare cost have been rising every year. The expenditure budget for the healthcare premiums went up by \$0.4 million in FY2023 compared to the prior fiscal year. Another driver of the cost increase is due to significantly higher inflation.

Tulsa County expects to see positive revenue for the investment income due to rising interest rates. The amount of increase in ad valorem tax is not yet known. However, a 3% increase is projected for FY 2023.

Contacting the County's Financial Management

This financial report is designed to provide citizens, taxpayers, plan participants and others with a general

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

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Basic Financial Statements

Tulsa County, Oklahoma
Statement of Net Position
June 30, 2022

	Primary Government		Total	Component Units
	Governmental Activities	Business-Type Activities		
ASSETS AND DEFERRED OUTFLOWS				
Assets:				
Current assets:				
Cash and cash equivalents	\$ 252,707,941	\$ 11,127,242	\$ 263,835,183	\$ 39,174,435
Restricted cash and cash equivalents	39,623,186	-	39,623,186	-
Deposit with third party administrator	964,995	-	964,995	-
Accounts receivable	4,605,141	1,368,226	5,973,367	423,535
Ad valorem taxes receivable, (net of allowance for uncollectibles)	11,166,598	-	11,166,598	1,122,859
Sales tax receivable	6,568,868	-	6,568,868	-
Use tax receivable	1,110,052	-	1,110,052	-
Other taxes receivable	117,694	-	117,694	-
Accrued interest receivable	117,643	-	117,643	-
Lease receivable	185,402	-	185,402	-
Capital notes receivable - current portion	330,000	-	330,000	-
Internal balances	125,819	-	125,819	-
Intergovernmental receivables-from others	1,999,024	-	1,999,024	8,358,800
Inventory	961,623	139,254	1,100,877	682,189
Prepaid and other expenses	-	155,796	155,796	-
Total current assets	<u>320,583,986</u>	<u>12,790,518</u>	<u>333,374,504</u>	<u>49,761,818</u>
Non-current assets:				
Restricted cash and cash equivalents	-	1,757,445	1,757,445	-
Restricted - amounts held for others	-	398,916	398,916	-
Capital notes receivable - noncurrent portion	7,532,500	-	7,532,500	-
Land	27,050,978	1,146,200	28,197,178	4,619,615
Construction in progress	32,865,627	3,751,506	36,617,133	-
Capital assets, net	<u>167,639,349</u>	<u>81,420,124</u>	<u>249,059,473</u>	<u>55,945,019</u>
Total non-current assets	<u>235,088,454</u>	<u>88,474,191</u>	<u>323,562,645</u>	<u>60,564,634</u>
Total assets	<u>555,672,440</u>	<u>101,264,709</u>	<u>656,937,149</u>	<u>110,326,452</u>
Deferred outflows of resources:				
Pension related deferrals	44,439,261	1,119,070	45,558,331	9,040,378
Refundings of debt	115,705	-	115,705	-
Total deferred outflows of resources	<u>44,554,966</u>	<u>1,119,070</u>	<u>45,674,036</u>	<u>9,040,378</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 600,227,406</u>	<u>\$ 102,383,779</u>	<u>\$ 702,611,185</u>	<u>\$ 119,366,830</u>
LIABILITIES, DEFERRED INFLOWS AND NET POSITION				
Liabilities:				
Current liabilities:				
Accrued interest payable	\$ 498,142	\$ -	\$ 498,142	\$ -
Accounts payable	6,172,907	914,725	7,087,632	2,879,611
Salaries and benefits payable	2,439,982	-	2,439,982	-
Accrued liabilities	-	-	-	15,644
Unearned revenue	98,273	366,977	465,250	592,084
Due to Criminal Justice Authority	4,477,138	-	4,477,138	-
Workers compensation, current portion	587,000	-	587,000	-
Other accrued expenses	-	461,034	461,034	-
Judgments payable, current portion	6,533,131	-	6,533,131	-
Bonds payable, current portion	8,096,017	-	8,096,017	-
Notes payable, current portion	-	33,092	33,092	-
Capital notes payable, current portion	494,559	-	494,559	330,000
Lease liability, current portion	176,150	-	176,150	-
Compensated absences, current portion	1,914,852	-	1,914,852	197,877
Total current liabilities	<u>31,488,151</u>	<u>1,775,828</u>	<u>33,263,979</u>	<u>4,015,216</u>
Non-current liabilities:				
Bonds payable	79,427,256	-	79,427,256	-
Notes payable	-	469,263	469,263	-
Capital notes payable	201,188	-	201,188	7,532,500
Lease liability	296,458	-	296,458	-
Judgments payable, long term portion	3,262,895	-	3,262,895	-
Trust fund liabilities	-	398,916	398,916	-
Workers compensation, long term portion	1,017,888	-	1,017,888	-
Compensated absences, long term portion	4,498,391	-	4,498,391	1,345,829
Net pension liability	107,294,208	2,921,377	110,215,585	22,574,276
Total non-current liabilities	<u>195,998,284</u>	<u>3,789,556</u>	<u>199,787,840</u>	<u>31,452,605</u>
Total liabilities	<u>227,486,435</u>	<u>5,565,384</u>	<u>233,051,819</u>	<u>35,467,821</u>
Deferred inflows of resources:				
Pension related deferrals	22,935,100	1,066,910	24,002,010	5,764,609
Leases	185,402	-	185,402	-
Refundings of debt	-	20,063	20,063	-
Total deferred inflows of resources	<u>23,120,502</u>	<u>1,086,973</u>	<u>24,207,475</u>	<u>5,764,609</u>
Net position:				
Net investment in capital assets	175,018,821	85,815,475	260,834,296	52,702,134
Restricted for:				
Debt service	449,214	67,910	517,124	-
Capital projects	14,236,852	1,689,535	15,926,387	-
Debt service/capital projects	3,857,095	-	3,857,095	-
Public safety	22,496,621	-	22,496,621	-
Roads and highways	10,224,416	-	10,224,416	-
General government	23,793,758	-	23,793,758	-
4-to-Fix capital projects	4,228,532	-	4,228,532	-
ARP Act	106,578,934	-	106,578,934	-
ERA Program (1 and 2)	4,164,925	-	4,164,925	-
Other	10,068,873	-	10,068,873	-
Criminal Justice Authority operations	-	-	-	9,885,375
Unrestricted	<u>(25,497,572)</u>	<u>8,158,502</u>	<u>(17,339,070)</u>	<u>15,546,891</u>
Total net position	<u>349,620,469</u>	<u>95,731,422</u>	<u>445,351,891</u>	<u>78,134,400</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 600,227,406</u>	<u>\$ 102,383,779</u>	<u>\$ 702,611,185</u>	<u>\$ 119,366,830</u>

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

Tulsa County, Oklahoma
Statement of Activities
For the Year Ended June 30, 2022

Functions/Programs Primary Government:	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Business-Type Activities
General government	\$ 105,605,947	\$ 6,755,758	\$ 77,200,086	\$ -	\$ (21,670,103)	\$ (21,670,103)
Public safety	69,076,061	5,339,939	11,078,577	-	(52,657,545)	-
Health and welfare	14,458,461	1,687,023	3,578,962	-	(9,192,476)	-
Culture and recreation	9,790,718	3,092,454	-	-	(6,698,264)	-
Education	423,693	-	-	-	(423,693)	-
Roads and highways	18,629,468	20,000	8,738,492	-	(9,870,976)	-
Interest on long-term debt	2,898,576	251,342	-	-	(2,647,234)	-
Total governmental activities	220,882,924	17,126,516	100,596,117	-	(103,160,291)	(103,160,291)
Business-type activities:						
Public Facilities Authority	30,325,345	26,294,413	305,213	2,723,546	-	(1,002,173)
Total business-type activities	30,325,345	26,294,413	305,213	2,723,546	-	(1,002,173)
Total primary government	251,208,269	43,420,929	100,901,330	2,723,546	(103,160,291)	(104,162,464)
Component units:						
Criminal Justice Authority	37,915,410	-	33,955,193	1,602,091		(2,358,126)
City/County Health Department	36,130,246	2,967,726	16,894,864	-		(16,267,656)
Tulsa County Juvenile Justice Trust Authority	342,596	-	159,067	-		(183,529)
Tulsa County Home Finance Authority	24,450	-	-	-		(24,450)
Total component units	\$ 74,412,702	\$ 2,967,726	\$ 51,009,124	\$ 1,602,091		(18,833,761)
General revenues:						
Taxes:						
Sales taxes					49,783,633	-
Use tax					8,199,460	-
Ad valorem taxes					85,311,038	17,567,447
Other taxes					9,025,460	-
Interest and investment earnings					713,231	71,862
Miscellaneous					5,764,316	151,292
Transfers (difference is explained in the notes)					(5,386,942)	-
Total general revenues, contributions, special items, and transfers					153,410,196	17,790,601
Change in net position					50,249,905	55,681,790
Net position-beginning					299,370,564	389,670,101
Net position-ending					\$ 349,620,469	\$ 445,351,891

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

Tulsa County, Oklahoma
Balance Sheet
Governmental Funds
June 30, 2022

ASSETS	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	County Contribution Fund	Industrial Authority Special Revenue Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 49,119,341	\$ 9,473,105	\$ 1,423,895	\$ 114,136,518	\$ 17,088,664	\$ -	\$ -	\$ -	\$ 61,466,418	\$ 252,707,941
Deposit with third party administrator	-	-	-	-	-	-	-	-	964,995	964,995
Accounts receivable	786,375	28,725	-	634,513	2,736,444	-	-	-	884,706	5,070,763
Capital notes receivable	-	-	-	-	-	-	-	7,862,500	-	7,862,500
Restricted cash, cash equivalents, and investments	91,762	4,038	3,571	-	-	23,655,251	14,443,283	1,524,652	-	39,623,186
Interest and dividends receivable	52,902	64,792	-	-	-	8,148	8,656	610	858	117,643
Other taxes receivable	10,571,275	-	-	-	-	-	-	-	-	117,694
Ad valorem taxes receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-	-	595,323	11,166,598
Use tax receivable	-	-	1,110,052	-	-	-	-	-	-	1,110,052
Sales tax receivable	-	-	6,568,868	-	-	-	-	-	-	6,568,868
Lease receivable	26,726	158,676	-	-	-	-	-	-	-	185,402
Due from other funds	-	-	-	-	429,807	1,629,679	-	465,622	189,209	2,714,317
Due from other governments	63,159	502,324	-	-	1,152,396	-	-	-	281,145	1,999,024
Consumable Inventory	-	961,623	-	-	-	-	-	-	-	961,623
Total Assets	\$ 60,711,540	\$ 11,193,283	\$ 9,106,386	\$ 114,771,031	\$ 21,407,311	\$ 25,293,078	\$ 14,451,939	\$ 9,853,384	\$ 64,382,654	\$ 331,170,606
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES										
Liabilities:										
Salaries and benefits payable	\$ 1,453,577	\$ 189,345	\$ -	\$ 415,482	\$ 20,258	\$ -	\$ -	\$ -	\$ 361,320	\$ 2,439,982
Accounts payable and accrued liabilities	1,553,550	620,846	-	584,661	2,123,522	590,951	215,087	-	484,290	6,172,907
Interest payable from restricted assets	-	-	-	-	-	156,423	-	202,018	-	358,441
Unearned revenue	-	-	-	-	-	-	-	-	98,273	98,273
Due to other funds	-	-	958,819	-	-	-	-	-	-	958,819
Due to Tulsa County Industrial Authority	-	-	2,095,301	-	-	-	-	-	-	2,095,301
Due to Criminal Justice Authority	-	-	4,477,138	-	-	-	-	-	-	4,477,138
Total Liabilities	3,007,127	810,191	7,531,258	1,000,143	2,143,780	747,374	215,087	202,018	943,883	16,600,861
Deferred Inflows:										
Unavailable revenue	9,088,760	-	-	112,500	2,576,482	-	-	7,862,500	465,502	20,105,744
Deferred inflow of resources - leases	26,726	158,676	-	-	-	-	-	-	-	185,402
Total Deferred Inflows	9,115,486	158,676	-	112,500	2,576,482	-	-	7,862,500	465,502	20,291,146
Fund Balances:										
Nonspendable	-	961,623	-	-	-	-	-	-	-	961,623
Restricted	-	9,262,793	-	113,658,388	11,487,850	24,545,704	14,236,852	1,788,866	43,658,147	218,638,600
Committed	-	-	1,575,128	-	5,199,199	-	-	-	19,315,122	26,089,449
Assigned	22,153,391	-	-	-	-	-	-	-	-	22,153,391
Unassigned	26,435,536	-	-	-	-	-	-	-	-	26,435,536
Total Fund Balances	48,588,927	10,224,416	1,575,128	113,658,388	16,687,049	24,545,704	14,236,852	1,788,866	62,973,269	294,278,599
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 60,711,540	\$ 11,193,283	\$ 9,106,386	\$ 114,771,031	\$ 21,407,311	\$ 25,293,078	\$ 14,451,939	\$ 9,853,384	\$ 64,382,654	\$ 331,170,606

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

Tulsa County, Oklahoma
Reconciliation of the Balance Sheet
to the Statement of Net Position
June 30, 2022

Fund Balance, total governmental funds	\$ 294,278,599
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets and construction in progress used in governmental activities are not financial resources and, therefore, are not reported in the funds.	227,083,346
Ad valorem taxes and other receivables will be collected during the next fiscal year. The governmental funds statements report as deferred revenue the amount that is expected to be collected after 60 days, net of an allowance for uncollectible.	12,243,244
Capital notes receivables will be collected during subsequent fiscal years. The governmental funds statements report as deferred revenue the amount that is expected to be collected after 60 days.	7,862,500
Accrued interest payable not immediately due and payable is not reported in the funds.	(139,701)
The net pension liability (and related deferrals) used in governmental activities is not considered a current liability and thus not reported in the funds.	(85,790,047)
Proceeds from the 2010 revenue bonds are not financial resources, and therefore, are not reported in the funds.	(1,445,000)
Principal payments of \$450,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(180,000)
Proceeds from the 2013 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$175,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(5,570,000)
Proceeds from the 2014 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Revenue bonds represent long-term liabilities.	(1,890,000)
Principal payments of \$615,000 are not financial resources, and therefore, are not reported in the funds.	
Revenue bonds represent long-term liabilities.	(582,221)
Proceeds from the 2015 ARRA loan are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$69,573 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(23,890,000)
Proceeds from the 2016 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$2,730,000 are not financial uses but a reduction of the liability.	(164,765)
Revenue bonds represent long-term liabilities.	(41,285,000)
Proceeds from the 2016 ARRA loan are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$15,593 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(8,025,000)
Proceeds from the 2017 revenue bonds are not financial resources, and therefore, are not reported in the funds.	
Principal payments of \$3,290,000 are not financial uses but a reduction of the liability.	
Revenue bonds represent long-term liabilities.	(4,491,287)
Unamortized bond premiums are not reported in the funds. This premium is amortized to interest expense as bonds are paid over the shorter of the remaining life of the refunded bonds or the life of the new bonds.	115,705
Deferred gains and losses on refunding are not financial resources and, therefore, are not reported in the funds. These are amortized to interest expense over the shorter of the remaining life of the refunded bonds or the life of the new bonds.	(1,604,888)
Accrual of Worker's Compensation liability, which is not reported in governmental fund statements.	(16,905,016)
Long-term liabilities (Capital notes payable of \$695,747, judgments payable of \$9,796,026, and compensated absences of \$6,413,243) are not due and payable in the current period, and therefore, are not reported in the current period.	
Net position of governmental activities	<u>\$ 349,620,469</u>

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

Tulsa County, Oklahoma
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2022

	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	County Contribution Fund	Industrial Authority Special Revenue Fund	Industrial Authority Capital Projects Fund	Industrial Authority Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES										
Ad valorem taxes	\$ 68,754,428	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,022,150	\$ 82,776,578
Other taxes	4,750,693	3,301,439	-	-	-	-	-	-	973,328	9,025,460
Charge for services	4,218,581	-	-	796,792	599	-	-	-	11,472,960	16,488,932
Sales taxes	-	-	49,783,633	-	-	-	-	-	-	49,783,633
Use tax	-	-	8,199,460	-	-	-	-	-	-	8,199,460
Capital notes revenue	-	-	-	-	-	-	-	573,842	-	573,842
Intergovernmental revenue	390,920	8,738,604	-	72,846,218	9,143,000	777,292	-	7,085,452	-	98,981,486
Investment income	596,703	30,365	29,593	-	-	11,449	17,516	913	26,683	713,222
Lease revenue	6,596	20,000	-	-	-	-	-	-	-	26,596
Miscellaneous revenue	1,418,374	315,256	-	100,293	4,520	-	-	-	3,896,289	5,734,732
Total Revenues	80,136,295	12,405,664	58,012,686	73,743,303	9,148,119	788,741	17,516	574,755	37,476,862	272,303,941
EXPENDITURES										
Current:										
General government	41,518,286	-	-	34,086,092	-	324,334	366,112	9,000	14,078,543	90,382,367
Public safety	14,531,208	-	-	-	10,461,664	-	-	-	4,719,870	29,712,742
Health and welfare	6,393,468	-	-	-	-	-	-	-	6,517,913	12,911,381
Education	41,5798	-	-	-	-	-	-	-	-	415,798
Culture and recreation	5,908,241	-	-	-	-	-	-	-	1,653,826	7,562,067
Roads and highways	1,046,348	12,856,589	-	-	-	-	-	-	-	13,902,937
4-to-Fix II	-	-	-	-	-	-	-	-	-	-
Payment to Criminal Justice Authority	-	-	33,928,082	-	-	-	-	-	-	33,928,082
Payment to Other Governments (See Note 1.F.)	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,358,328	2,055,056	-	1,277,969	972,246	8,498,627	387,122	-	3,000,000	3,000,000
Capital outlay - Vision 2025	-	-	-	-	-	-	-	-	1,634,953	1,634,953
Capital outlay - 4-To-Fix II	-	-	-	-	-	-	2,664,841	-	-	2,664,841
Lease Expenditures:										
Principal	112,724	5,702	-	2,630	16,325	-	-	-	7,104	144,485
Interest	1,460	147	-	23	175	-	-	-	184	1,989
Debt service:										
Principal retirement	-	151,472	-	-	-	6,020,000	-	1,855,166	6,840,088	14,866,726
Debt interest	-	7,413	-	-	-	2,254,257	-	558,477	518,233	3,338,380
Total Expenditures	71,285,861	15,076,379	33,928,082	35,366,714	11,450,410	17,097,218	3,418,075	2,422,643	39,154,714	229,200,096
Excess (deficiency) of revenues over (under) expenditures	8,850,434	(2,670,715)	24,084,604	38,376,589	(2,302,291)	(16,308,477)	(3,400,559)	(1,847,888)	(1,677,852)	43,103,845
Other Financing Sources (uses):										
Bond premium	-	-	-	-	-	-	-	-	-	-
Issuance of debt	-	-	-	-	-	-	-	-	-	-
Lease Proceeds	192,078	28,802	-	-	-	-	-	-	18,420	239,300
Transfers in (primary government)	12,573,368	3,428,000	-	1,980,000	5,347,926	15,481,592	-	4,319,398	8,674,240	51,804,524
Transfers out (primary government)	(4,926,079)	-	(25,618,708)	(17,752,465)	-	(2,211,636)	-	(2,421,576)	(4,260,993)	(57,191,457)
Total Other Financing Sources (uses)	7,839,367	3,456,802	(25,618,708)	(15,772,465)	5,347,926	13,269,956	-	1,897,822	4,431,667	(5,147,633)
Net change in fund balances	16,689,801	786,087	(1,534,104)	22,604,124	3,045,635	(3,038,521)	(3,400,559)	49,934	2,753,815	37,956,212
Fund Balance, beginning	31,899,126	9,438,329	3,109,232	91,054,264	13,641,414	27,584,225	17,637,411	1,738,932	60,219,454	256,322,387
Fund Balance, ending	\$ 48,588,927	\$ 10,224,416	\$ 1,575,128	\$ 113,658,388	\$ 16,687,049	\$ 24,545,704	\$ 14,236,852	\$ 1,788,866	\$ 62,973,269	\$ 294,278,599

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

Tulsa County, Oklahoma
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the year ended June 30, 2022

Net change in fund balances - fund governmental funds \$ 37,956,212

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

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

Capital asset purchases capitalized	15,050,692
Depreciation/amortization expense	(8,503,260)
Book value of disposed capital assets	(694,291)

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

Revenue bonds	7,875,165
Capital notes payable	476,110
Judgments payable	6,545,035

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

Lease obligation incurred	(239,300)
Lease obligation principal payments	145,125
Judgments payable	(314,294)

Amortization of bond premium over the term of the related debt.	474,833
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Amortization of charge on debt refundings	(46,333)
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Some expenses reported in the statement of activities do not require current financial resources, and therefore, are not reported as expenditures in governmental funds.

Change in worker's compensation claims	501,517
Change in net pension liability and related deferrals	(13,350,706)
Change in accrued compensated absences liability	175,859
Change in accrued interest payable	11,304

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

Change in deferred revenue	4,186,237
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Change in net position--statement of activities	<u>\$ 50,249,905</u>
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The notes to the financial statements are an integral part of this statement.

Tulsa County, Oklahoma
Proprietary Fund
Statement of Net Position
December 31, 2021

	Tulsa County Public Facilities Authority
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 11,127,242
Accounts receivable	1,368,226
Prepaid expenses	155,796
Inventories	139,254
Total current assets	<u>12,790,518</u>
Noncurrent assets:	
Restricted cash and cash equivalents	1,757,445
Trust fund liability	398,916
Land	1,146,200
Construction in progress	3,751,506
Capital assets, net of accumulated depreciation	81,420,124
Total noncurrent assets	<u>88,474,191</u>
Total assets	<u>101,264,709</u>
Deferred outflows of resources	
Pension	1,119,070
Total deferred outflows	<u>1,119,070</u>
Total assets and deferred outflows of resources	<u>\$ 102,383,779</u>
LIABILITIES AND NET POSITION	
Current liabilities:	
Accounts payable	\$ 914,725
Other accrued expenses	461,034
Unearned credits and event revenues	366,977
Current portion of note payable	33,092
Total current liabilities	<u>1,775,828</u>
Noncurrent liabilities:	
Trust fund liabilities	398,916
Net pension liability	2,921,377
Note payable	469,263
Total noncurrent liabilities	<u>3,789,556</u>
Total liabilities	<u>5,565,384</u>
Deferred inflows of resources	
Pension	1,066,910
Refundings of debt	20,063
Total deferred inflows	<u>1,086,973</u>
Net position:	
Net investment in capital assets	85,815,475
Restricted for debt service	67,910
Restricted for capital projects	1,689,535
Unrestricted	8,158,502
Total net position	<u>95,731,422</u>
Total liabilities and net position	<u>\$ 102,383,779</u>

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

Tulsa County, Oklahoma
Proprietary Fund
Statement of Revenues, Expenses, and Changes in Net Position
For the year ended December 31, 2021

	Tulsa County Public Facilities Authority
Operating Revenue	
State Fair Revenue Admissions	\$ 2,877,880
Midway commissions	2,155,529
Third party concessions	119,900
Third party vendor	1,818,836
Parking	1,056,050
Food and beverage	941,142
Ticketed shows	361,312
Livestock	666,655
Fair sponsorships	346,220
Other state fair revenue	14,298
Total operating revenue	<u>10,357,822</u>
Event Revenue	
Building rental	3,317,957
Equipment rental	1,275,342
Catering and concessions	2,693,731
Security	369,008
Box Office Fees	170,050
Facilities surcharges	210,684
Telecommunication and utilities	297,105
Other event revenue	176,922
Total event revenue	<u>8,510,799</u>
Fair Meadows Revenue	
Mutuel commissions	2,955,079
Sports grill revenue	160,844
Program sales	92,492
Tribal gaming revenue	2,033,557
Other fair meadows revenue	35,682
Total fair meadows revenue	<u>5,277,654</u>
Other Revenue	
Exposerve royalties	115,923
RV park revenue	1,148,927
Hotel and waterpark revenue	244,000
Sponsorship revenue	295,141
Other operating revenue	344,147
Total Other revenue	<u>2,148,138</u>
Total operating revenues	<u>26,294,413</u>
Operating Expenses	
Direct Expenses	
Direct employee costs	2,036,079
Temporary personnel - events	726,593
Catering and concessions	2,032,262
Simulcast and racing expenses	2,459,251
Sports grill expenses	152,189
Other event expenses	3,286,799
Total direct expenses	<u>10,693,173</u>
Indirect Expenses	
Personnel	4,439,966
Depreciation and amortization	8,496,283
Utilities and telephone	2,638,528
Supplies and printing	247,877
Professional services	508,126
Maintenance and repairs	829,130
Insurance	763,940
Equipment rental	251,892
Food and beverage	795,591
Vehicle expenses	138,980
Other expenses	224,992
Total indirect expenses	<u>19,335,305</u>
Total operating expenses	<u>30,028,478</u>
Operating Loss	<u>(3,734,065)</u>
Nonoperating Revenues (Expenses)	
Contributions from the City of Tulsa	2,723,546
Contributions from Tulsa County	6,434,058
Contributions from FEMA	305,213
Interest expense	(18,509)
Interest income	-
Loss on capital asset retirements	(278,358)
Net nonoperating revenues	<u>9,165,950</u>
Change in net position	5,431,885
Net position at beginning of year	90,299,537
Net position at end of year	<u>\$ 95,731,422</u>

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

Tulsa County, Oklahoma
Proprietary Fund
Statement of Cash Flows
For the year ended December 31, 2021

	Tulsa County Public Facilities Authority
Cash flows from operating activities:	
Cash received from customers	\$ 25,706,920
Cash payments to suppliers for goods and services	(15,735,262)
Cash payments to employees	(7,036,757)
Net cash provided by (used in) operating activities	<u>2,934,901</u>
Noncapital Financing Activities:	
Other receipts	<u>-</u>
Net cash provided by (used in) noncapital financing activities	<u>-</u>
Cash flows from capital and related financing activities:	
Purchases of capital assets	(6,115,568)
Proceeds from the sale of capital assets	31,616
Principal payments on 2011 and 2015 revenue bonds	(77,356)
Interest paid on revenue bonds	(18,509)
Proceeds from issuance of bank debt	24,832
Transfers in from other funds	6,434,058
Contributions from the City of Tulsa	3,028,759
Net cash provided by (used in) financing activities	<u>3,307,832</u>
Cash flows from investing activities:	
Interest received on restricted cash and investments	-
Net cash provided by (used in) investing activities	<u>-</u>
Net increase (decrease) in cash and cash equivalents	6,242,733
Cash and cash equivalents, beginning of year	<u>7,040,870</u>
Cash and cash equivalents, end of year	<u>\$ 13,283,603</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ (3,734,065)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:	
Depreciation and amortization	8,496,283
Changes in operating assets and liabilities:	
Accounts receivable	(428,628)
Pension payments in excess of expenses	(1,148,750)
Prepaid event expenses and other expenses	(48,549)
Inventories	(28,454)
Deferred outflows of resources	1,035,107
Accounts payable	(1,343,120)
Trust fund liabilities	(101,525)
Unearned credits and event revenue	(57,340)
Deferred inflows of resources	242,503
Other accrued expenses	51,439
Net cash provided by (used in) operating activities	<u>\$ 2,934,901</u>
Cash and cash equivalents consist of:	
Cash and cash equivalents	\$ 11,127,242
Restricted cash and cash equivalents	1,757,445
Trust Account (Held for Others)	398,916
Cash and cash equivalents	<u>\$ 13,283,603</u>

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

Tulsa County, Oklahoma
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2022

	Pension Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	\$ 481,823	\$ 88,941,021
Money market mutual funds	8,387,832	-
U.S. Government and Agency obligations and Treasury bond mutual funds	49,388,983	-
Domestic corporate bonds and bond mutual funds	46,423,488	-
Foreign bonds and obligations	1,631,506	-
Domestic equities	140,386,089	-
International equities	30,197,534	-
Real estate	18,712,153	-
Judgments	240,367	-
Ad valorem receivable	-	40,804,676
Other receivables	-	142,163
OTC receipts	-	637,549
Interest and dividend receivable	531,935	-
Due from brokers for unsettled trades	293,456	-
Contributions receivable from employer/employees	1,302,080	-
Total assets	<u>\$ 297,977,246</u>	<u>\$ 130,525,409</u>
Liabilities		
Accounts payable and accrued expenses	\$ 160,018	\$ 374,599
Due to brokers for unsettled trades	742,513	-
Total liabilities	<u>902,531</u>	<u>374,599</u>
Net position		
Restricted for pensions	297,074,715	-
Restricted for individuals, organizations, and other governments	-	130,150,810
Total net position	<u>297,074,715</u>	<u>130,150,810</u>
Total liabilities and net position	<u>\$ 297,977,246</u>	<u>\$ 130,525,409</u>

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

Tulsa County, Oklahoma
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2022

	Pension Trust Fund	Custodial Funds
Additions:		
Contributions		
Plan member	\$ 3,058,324	\$ -
Employer	13,110,737	-
Individuals	-	3,907,968
Total contributions	<u>16,169,061</u>	<u>3,907,968</u>
Investment Income		
Net appreciation (depreciation) in fair value of investments	(43,277,047)	-
Interest	1,690,858	-
Dividends	4,695,914	-
Total investment income	<u>(36,890,275)</u>	<u>-</u>
Less investment expense	<u>(1,245,747)</u>	<u>-</u>
Net investment income	<u>(38,136,022)</u>	<u>-</u>
Other receivable	-	1,653,657
Property tax collections for other governments	-	830,313,102
Other taxes and fees for other governments	-	55,587,805
Total additions	<u>(21,966,961)</u>	<u>891,462,532</u>
Deductions:		
Benefits	25,513,789	-
Refunds of contributions	206,343	-
Payments to individuals	-	51,995,192
Payments of property tax to other governments	-	786,859,998
Administrative expense	93,154	13,952,402
Total deductions	<u>25,813,286</u>	<u>852,807,592</u>
Net increase (decrease)	<u>(47,780,247)</u>	<u>38,654,940</u>
Net position, restricted		
Beginning of Year, Restated	344,854,962	91,495,870
End of Year	<u>\$ 297,074,715</u>	<u>\$ 130,150,810</u>

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

Tulsa County, Oklahoma
Discretely Presented Component Units
Statement of Net Position
June 30, 2022

	Tulsa County Criminal Justice Authority	Tulsa City-County Health Department	Tulsa County Home Finance Authority	Tulsa County Juvenile Justice Trust Authority	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 6,790,368	\$ 26,577,362	\$ 4,557,683	\$ 1,249,022	\$ 39,174,435
Accounts receivable - net	-	423,535	-	-	423,535
Ad valorem taxes receivable	-	1,122,859	-	-	1,122,859
Intergovernmental receivables-Due from Tulsa County	4,480,542	-	-	-	4,480,542
Intergovernmental receivables-Due from others	-	3,758,280	-	119,978	3,878,258
Inventory	-	682,189	-	-	682,189
Total current assets	<u>11,270,910</u>	<u>32,564,225</u>	<u>4,557,683</u>	<u>1,369,000</u>	<u>49,761,818</u>
Noncurrent assets:					
Non-depreciable capital assets	2,879,371	1,740,244	-	-	4,619,615
Capital assets, net of accumulated depreciation	42,919,661	13,025,358	-	-	55,945,019
Total noncurrent assets	<u>45,799,032</u>	<u>14,765,602</u>	<u>-</u>	<u>-</u>	<u>60,564,634</u>
Total assets	<u>57,069,942</u>	<u>47,329,827</u>	<u>4,557,683</u>	<u>1,369,000</u>	<u>110,326,452</u>
Deferred outflows of resources:					
Pension related deferrals	-	9,040,378	-	-	9,040,378
Total deferred outflows	<u>-</u>	<u>9,040,378</u>	<u>-</u>	<u>-</u>	<u>9,040,378</u>
Total assets and deferred outflows of resources	<u>\$ 57,069,942</u>	<u>\$ 56,370,205</u>	<u>\$ 4,557,683</u>	<u>\$ 1,369,000</u>	<u>\$ 119,366,830</u>
LIABILITIES AND NET POSITION					
Current liabilities:					
Accounts payable	\$ 1,385,535	\$ 1,440,088	\$ 8,000	\$ 45,988	\$ 2,879,611
Accrued liabilities	-	15,644	-	-	15,644
Unearned revenue	-	592,084	-	-	592,084
Compensated absences, current portion	-	197,877	-	-	197,877
Capital notes payable, current portion	-	330,000	-	-	330,000
Payable to Tulsa County	-	-	-	-	-
Total current liabilities	<u>1,385,535</u>	<u>2,575,693</u>	<u>8,000</u>	<u>45,988</u>	<u>4,015,216</u>
Noncurrent liabilities:					
Compensated absences, less current portion	-	1,345,829	-	-	1,345,829
Capital notes payable - long-term portion	-	7,532,500	-	-	7,532,500
Net pension liability	-	22,574,276	-	-	22,574,276
Total noncurrent liabilities	<u>-</u>	<u>31,452,605</u>	<u>-</u>	<u>-</u>	<u>31,452,605</u>
Total liabilities	<u>1,385,535</u>	<u>34,028,298</u>	<u>8,000</u>	<u>45,988</u>	<u>35,467,821</u>
Deferred inflows of resources:					
Pension related deferrals	-	5,764,609	-	-	5,764,609
Total liabilities and deferred inflows of resources	<u>1,385,535</u>	<u>39,792,907</u>	<u>8,000</u>	<u>45,988</u>	<u>41,232,430</u>
Net position:					
Net investment in capital assets	45,799,032	6,903,102	-	-	52,702,134
Restricted for Criminal Justice Authority operations	9,885,375	-	-	-	9,885,375
Unrestricted	-	9,674,196	4,549,683	1,323,012	15,546,891
Total net position	<u>55,684,407</u>	<u>16,577,298</u>	<u>4,549,683</u>	<u>1,323,012</u>	<u>78,134,400</u>
Total liabilities and net position	<u>\$ 57,069,942</u>	<u>\$ 56,370,205</u>	<u>\$ 4,557,683</u>	<u>\$ 1,369,000</u>	<u>\$ 119,366,830</u>

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

Tulsa County, Oklahoma
Discretely Presented Component Units
Statement of Activities
For the Year ended June 30, 2022

	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Criminal Justice Authority	City/County Health Department	Tulsa County Home Finance Authority	Tulsa County Juvenile Justice Trust Authority	Totals
Tulsa County Criminal Justice Authority								
General government	\$ 37,915,410	\$ -	\$ 1,602,091	\$ (2,358,126)	\$ -	\$ -	\$ -	\$ (2,358,126)
Total Criminal Justice Authority	<u>37,915,410</u>	<u>33,955,193</u>	<u>1,602,091</u>	<u>(2,358,126)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,358,126)</u>
Tulsa City/County Health Department								
General government	36,130,246	2,967,726	-	-	(16,267,656)	-	-	(16,267,656)
Total City/County Health Department	<u>36,130,246</u>	<u>2,967,726</u>	<u>-</u>	<u>-</u>	<u>(16,267,656)</u>	<u>-</u>	<u>-</u>	<u>(16,267,656)</u>
Tulsa County Home Finance Authority								
General government	24,450	-	-	-	-	(24,450)	-	(24,450)
Total Tulsa County Home Finance Authority	<u>24,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,450)</u>	<u>-</u>	<u>(24,450)</u>
Tulsa County Juvenile Justice Trust Authority								
General government	342,596	159,067	-	-	-	-	(183,529)	(183,529)
Total Tulsa County Juvenile Justice Trust Authority	<u>342,596</u>	<u>159,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(183,529)</u>	<u>(183,529)</u>
Total Major Component Units	<u>\$ 74,412,702</u>	<u>\$ 51,009,124</u>	<u>\$ 1,602,091</u>	<u>\$ (2,358,126)</u>	<u>\$ (16,267,656)</u>	<u>\$ (24,450)</u>	<u>\$ (183,529)</u>	<u>\$ (18,833,761)</u>
General revenues:								
Ad valorem taxes				\$ -	\$ 17,567,447	\$ -	\$ -	\$ 17,567,447
Interest earnings				-	67,243	683	3,936	71,862
Miscellaneous				-	152,025	(733)	-	151,292
Total general revenues				<u>-</u>	<u>17,786,715</u>	<u>(50)</u>	<u>3,936</u>	<u>17,790,601</u>
Change in net position				(2,358,126)	1,519,059	(24,500)	(179,593)	(1,043,160)
Net position-beginning of year				58,042,533	15,038,239	4,574,183	1,502,605	79,177,560
Net position-end of year				<u>\$ 55,684,407</u>	<u>\$ 16,577,298</u>	<u>\$ 4,549,683</u>	<u>\$ 1,323,012</u>	<u>\$ 78,134,400</u>

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Note I. Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

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

1. Blended Component Units

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

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

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

2. Discretely Presented Component Units

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

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

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

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

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

3. Jointly Governed Organizations

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

4. Related Organization

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

B. Basic Financial Statements

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

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

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

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

The totals on the proprietary fund statements directly reconcile to the business-type activity column in the government-wide statements because Tulsa County does not have any other business-type activities. The governmental funds major fund statements in the fund financial statements are presented on a current financial resource measurement focus and the modified accrual basis of accounting.

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

The County's fiduciary funds are presented in the fund financial statements by type (pension and custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, school districts, pension participants, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements.

C. Financial Statement Presentation

The financial transactions of the County are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets and deferred outflows, liabilities and deferred inflows, fund balance, net position, revenues, and expenditures/expenses.

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

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

Governmental Funds

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

- **Sales Tax Fund** accounts for four separate sales tax levies. Part of sales tax collections is for Tulsa County Criminal Justice Authority for the maintenance and operation of the David L. Moss jail which is transferred to the Criminal Justice Authority.

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

- **Special Projects Fund** was established to account for the receipt and expenditure of federal and state grants. For fiscal year 2022 this fund is considered major due to the material impact of the \$126,556,338 of American Rescue Plan (ARP) funding received and administered by Tulsa County (www2.tulsacounty.org/American-rescue-plan-resources/). Half of this funding, \$63,278,169, was received in fiscal year 2021, and the other half was received during fiscal year 2022. Additionally, \$4,164,925 of the \$12,285,285 as received during fiscal year 2021 through two Emergency Rental Assistance Programs (ERAs) had not been expended as of the fiscal year-end. The funds from this program are being used to assist renters and landlord with rent and utilities to help renters stay in their homes (www.restorehope.org).
- **County Contribution fund** was established in 2015 by an Interlocal Agreement between Tulsa County and the Tulsa County Criminal Justice Authority to account for the revenues collected and operating expenses incurred in the operation of the David L. Moss County Jail. Per the Interlocal Agreement, the County pledges to annually appropriate revenues to fund expenses for the operation and maintenance of, and capital improvements for, the Tulsa County Jail.
- **Tulsa County Industrial Authority Special Revenue Fund** is used to account for revenue bond proceeds used to construct a Juvenile Justice Courts and Detention Center and 0.041% sales tax restricted to repay those bonds, and to account for revenue bond proceeds used for the 2016 Vision Tulsa County capital improvements and 0.05% sales tax restricted for the purpose of funding those capital projects and to pay any related debt.

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

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Proprietary Fund

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

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

Fiduciary Funds

Fiduciary Funds are used to report assets held in a trustee or custodial capacity for third parties and therefore are not available to support County programs. The reporting focus is upon net position and changes in net position and employs accounting principles similar to proprietary funds.

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

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

- **Custodial Funds** are used to report resources held by the County in a purely custodial capacity. Custodial funds typically involve the receipt, temporary investment, and remittance of fiduciary resources to school districts, cities and towns, other agencies, and refunds to tax payers located in Tulsa County.

D. Basis of Accounting and Measurement Focus

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

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

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

Modified Accrual – All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to be used

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

to pay liabilities of the current period. Major revenue sources susceptible to accrual are sales taxes and property taxes.

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

In applying the “susceptible to accrual” concept to intergovernmental revenues pursuant to GASB Statement No. 33, the provider recognizes liabilities and expenses when the applicable eligibility requirements including time requirements, is met. The recipient under most circumstances, reports resources transmitted before the eligibility requirements are met, as advances by the provider and as a Deferred Inflow – Unavailable Revenue.

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

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

E. Assets, Liabilities, and Net Position

Cash and Cash Equivalents

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

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

Investments

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

Accounts Receivable and Taxes Receivable

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

Capital Notes Receivable

The capital notes receivable is due from a discretely presented component unit and is used to pay related revenue bonds issued by the Tulsa County Industrial Authority. The capital notes receivable matures at the same time as the related bonds mature and the payments are structured to be sufficient to make debt service

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

on the bonds as they come due. In the fund financial statements, the unavailable portion of the receivable is deferred.

Internal Balances/Activity

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

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

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

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

Due to Other Taxing Units/Others

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

Restricted Assets

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

Capital Assets

Capital assets, consisting of property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of the donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The cost of normal maintenance and repair that does not add to the value of the asset or materially extend the asset life is not capitalized. Interest is capitalized on enterprise fund assets

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

during construction, other than infrastructure assets, acquired with tax-exempt debt. The amount of interest capitalized during construction on the enterprise fund assets is the net interest expense incurred (interest expense less interest income) from the date of borrowing until completion of the project. During fiscal year 2022, there was no interest expense capitalized.

With over 1,800 depreciable assets covering 40 plus years, there is some variability in the estimated depreciable lives. The information below should be viewed as general guidance covering the majority of Tulsa County's depreciable assets.

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

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

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

Intangible leased assets are amortized over the life of the associated contract.

Inventories

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

Bond Premiums and Issuance Costs

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

In proprietary funds, bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bond premiums are presented as an increase in the face amount of the revenue

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

bonds payable. Due to GASB Statement No. 65 – *Items Previously Reported as Assets and Liabilities*, bond issuance costs are now treated as period costs in proprietary funds as well as at the government-wide level.

Fund Balance

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

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

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

F. Revenues, Expenses and Expenditures

Property Tax Revenue

The County’s property taxes are levied October 1, on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exempt property. The Tulsa County Assessor is responsible for the valuation of all real and personal property located within Tulsa County. A revaluation of all property is required once every four years. The net assessed value as of January 1, 2022 was \$7,175,979,604 after excluding homestead exemptions of \$106,166,777.

The levy for Tulsa County for 2022 is 10.30 mills for General Fund operations, 2.58 mills for the County Health Department, 5.32 mills for the County Library, 4.0 mills for County Schools, and 0.96 mills for Debt Service, total Tulsa County levy is 23.16 mills.

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

Property taxes are collected and apportioned to the County by the Tulsa County Treasurer. Taxes are levied annually on October 1 and are due one-half by December 31 and one-half by March 31. Major tax payments

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

are received in the months December through April, and are recognized as revenue in the year levied. Lien dates for personal and real property are in June and October, respectively. Governmental funds report Deferred Inflows – Unavailable Revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Revenues received within 60 days of year-end are considered to be available.

Current year tax collections for the year ended June 30, 2022 were 94.7% of the tax levy. Over the past ten fiscal years, the average percentage of levy collected is 95.5%.

Drainage Assessments

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

Grant Revenue

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

Sales Tax Revenue

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

Compensated Absences

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Payments to Other Governments

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

G. Net Position

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

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

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

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

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

H. New Accounting Standard

During the fiscal year the County implemented GASB Statement No. 87 – Leases. This statement increases the usefulness of a governments' financial statements by requiring, among other things, 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. Although this implementation resulted in a restatement of capital assets to reflect the applicable leased assets, it did not result in an impact on net position since a corresponding lease liability was also recorded.

It should also be noted that since the TCPFA has a December 31st year-end, it was not required to implement GASB 87 at this time, but the implementation will be reflected in its December 31, 2022 year-ended financials.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Note II. Stewardship, Compliance, and Accountability

A. Legal and Contractual Obligations

Under Oklahoma law, the County may not obligate funds for periods extending beyond the current fiscal year, except for the issuance of general obligation bonds. All lease and lease-purchase agreements, whether or not they are capitalized, must be re-approved at the beginning of each fiscal year. It should be noted that complying with Oklahoma law does not preclude the County from presenting lease-related matters in accordance with GASB 87 as reflected above. Federal and State grant revenues and expenditures are accounted for in accordance with applicable contract provisions. General obligation bonds and related interest are levied for and paid in accordance with appropriate State laws.

Note III. Detail Notes on All Funds

A. Cash and Investments

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

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

As of June 30, 2022, all county investments, excluding retirement system investments and Tulsa County Industrial Authority investments, were time deposits at financial institutions. As such, these time deposits are not subject to fair value reporting requirements contained in GASB Statement No. 72.

The County's deposits and investments as of June 30, 2022 are categorized below after defining the different types of risk disclosures that the County's deposits and investments are subject.

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

The County's deposits were not exposed to custodial credit risk at June 30, 2022. However, it was noted that TCJJTA, a discretely presented component unit, was exposed to custodial risk in the amount of \$256,739 at fiscal year-end.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

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

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

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

Governmental Activities-Without Industrial Authority, Pooled With Custodial Funds

Deposits

On June 30, 2022, the unrestricted cash and cash equivalents balance for Governmental Activities is \$252,707,941 including cash and cash equivalents of \$1,466,665 relating to Tulsa County Industrial Authority's General Fund, which is a nonmajor Special Revenue Fund. Custodial Funds also have total deposits of \$88,941,021. Activities are pooled with the deposits of the Custodial Funds, and several financial institutions maintain the pool, which is invested in demand accounts or certificates of deposits in the County's name.

Industrial Authority

Investments

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

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

The composition of the Industrial Authority's reported cash and cash equivalents of \$1,466,665 and restricted cash, cash equivalents and investments of \$39,623,186 is shown in the following table for June 30, 2022.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

	Fair Value	Cost	Average Credit Quality - Rating (1)	Weighted Average Number of Years to Maturity (2)
Cavanal Hill U.S. Treasury - Admin Fund	\$ 14,529,244	\$ 14,529,244	AAA	< 1 year
Federated Hermes Treasury Cash	294,079	294,079	AAA	< 1 year
GS Financial Square Treasury Instruments	9,125,131	9,125,131	AAA	< 1 year
Invesco Premier U.S. Government Money	172,615	172,615	AAA	< 1 year
BOK Short-Term Cash Fund 1	16,968,782	16,968,782	N/A	N/A
Total Investments	<u>\$ 41,089,851</u>	<u>\$ 41,089,851</u>		

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

Proprietary Activities (Tulsa County Public Facilities Authority)

Cash and Investments

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

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

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

Discretely Presented Component Units

Tulsa City/County Health Department

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

Tulsa County Criminal Justice Authority (TCCJA)

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

deposit, savings accounts, and direct obligations of the U.S. Government and its agencies.

State statutes designate the collateral requirements for TCCJA's deposits. All deposits are to be covered by pledged securities for amounts not covered by federal deposit insurance. The Criminal Justice Authority's policy is to maintain pledged securities at 110 percent of current deposits. No gains were realized as a result of the sale of investments during the year ended June 30, 2022.

Tulsa County Home Finance Authority (TCHFA)

Bond indenture agreements and the TCHFA trust instrument govern the investment policies of TCHFA. Allowable investments include money market fund accounts, and other direct obligations of the U.S. government and its agencies whose debt obligations are guaranteed by the U.S. government. TCHFA's deposits of cash and cash equivalents at December 31, 2021 consist of short-term U.S. Treasury money market accounts which are reported at fair value.

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

Pension Trust Fund (TCERS)

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

B. Receivables

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

	General Fund	County Highway	Sales Tax Fund	Special Projects Fund	County Contribution Fund	Industrial Authority Special Revenue	Authority Capital Projects Fund	Industrial Authority Debt Service	Other Governmental Funds	Total Primary Government
Receivables:										
Interest receivable	\$ 91,762	\$ 4,038	\$ 3,571	\$ -	\$ -	\$ 8,148	\$ 8,656	\$ 610	\$ 858	\$ 117,643
Ad valorem taxes receivable	11,071,722	-	-	-	-	-	-	-	609,954	11,681,676
Other taxes receivable	52,902	64,792	-	-	-	-	-	-	-	117,694
Sales tax receivable	-	-	6,568,868	-	-	-	-	-	-	6,568,868
Use tax receivable	-	-	1,110,052	-	-	-	-	-	-	1,110,052
Accounts receivable	786,375	28,725	-	634,513	2,736,444	-	-	-	884,706	5,070,763
Gross receivable	12,002,761	97,555	7,682,491	634,513	2,736,444	8,148	8,656	610	1,495,518	24,666,696
Less: Allowance for uncollectible ad valorem taxes	500,447	-	-	-	-	-	-	-	14,631	515,078
Net receivables	\$ 11,502,314	\$ 97,555	\$ 7,682,491	\$ 634,513	\$ 2,736,444	\$ 8,148	\$ 8,656	\$ 610	\$ 1,480,887	\$ 24,151,618

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

C. Accounts Receivable - Previously Recorded Allowance for Doubtful Accounts

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

During fiscal year 2021, the state opted to legally challenge the State Auditor & Inspector's prescribed cost rate of \$63.42. Consequently, throughout fiscal year 2021 and 2022 the County billed the state at the \$63.42 rate, and the state proceeded to pay at the old \$27 rate. The lawsuit was ultimately resolved on September 8, 2021, and as a result the County was due to receive the difference between the daily billing rates for the fiscal year, which totaled \$1,191,312. However, the state has opted to appeal this decision, and the lawsuit is currently pending before the Oklahoma Supreme Court. Nonetheless, it is believed that this lawsuit will be resolved and in the favor of the County. As a result, no allowance for doubtful accounts has been made, and the overall balance was \$2,576,482 as of the fiscal year-end. The full balance is recorded as accounts receivable in the Statement of Net Position, and the current year's increased portion as Public safety Operating Grants and Contributions on the Statement of Activities. No revenue is recorded on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds. Instead, unavailable revenue is recorded on the Balance Sheet – Governmental Funds.

D. Transfers

Purpose of Transfers

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Transfers for the year ended June 30, 2022, consist of the following amounts:

TRANSFERS IN	TRANSFERS OUT						
	General Fund	County Highway Fund	Sales Tax Fund	Special Projects Fund	Industrial Authority Debt Service	Public Facilities Authority	Other Governmental Funds
Primary Government:							
Governmental Activities:							
Major Funds:							
General Fund	\$ 12,573,368	\$ -	\$ -	\$ 11,060,153	\$ -	\$ -	\$ 1,513,215
County Highway Fund	3,428,000	1,088,000	-	2,340,000	-	-	-
Special Projects Fund	1,980,000	850,000	130,000	-	-	-	1,000,000
County Contribution	5,347,927	-	2,926,351	-	2,421,576	-	-
Tulsa County Industrial Authority:							
Special Revenue Fund	15,481,592	-	14,877,821	-	-	-	603,771
Debt Service Fund	4,319,397	76,091	3,528,520	-	-	-	714,786
Sub-total Major Funds	43,130,284	2,014,091	21,462,692	13,400,153	2,421,576	-	3,831,772
Nonmajor Governmental Funds	8,674,241	2,911,988	916,016	1,976,380	-	229,000	2,640,857
Sub-total Nonmajor Funds	8,674,241	2,911,988	916,016	1,976,380	-	229,000	2,640,857
Total Governmental Activities	51,804,525	4,926,079	22,378,708	15,376,533	2,421,576	229,000	6,472,629
Business-Type Activities:							
Public Facilities Authority	5,386,932	-	3,240,000	2,375,932	-	(229,000)	-
Total Business-type Activities	5,386,932	-	3,240,000	2,375,932	-	(229,000)	-
Total Primary Government	\$ 57,191,457	\$ 4,926,079	\$ -	\$ 17,752,465	\$ 2,421,576	\$ -	\$ 6,472,629
Reconciliation to the Statement of Activities:							
	Transfers-In	Transfers Out	Net Transfers				
Governmental Funds	\$ 51,804,525	\$ 57,191,457	\$ (5,386,932)				
Proprietary Fund	\$ 6,434,058	\$ -	\$ 6,434,058				
Total	\$ 58,238,583	\$ 57,191,457	\$ 1,047,126				

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

E. Due To/Due From

Due To/Due From activity for the fiscal year ended June 30, 2022 consist of the following:

DUE TO	DUE FROM	
	Sales Tax Fund	
Primary Government:		
Governmental Activities:		
Tulsa County Industrial Authority:		
County Contribution Fund	\$	429,807
Industrial Authority Special Revenue Fund		1,629,679
Industrial Authority Debt Service Fund		465,622
Sub-total Major Funds		2,525,108
Nonmajor Governmental Funds Total		124,012
Total Governmental Activities		2,649,120
Business-Type Activities		
Public Facilities Authority Total		405,000
Total Primary Government	\$	3,054,120

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

F. Capital Assets

Capital assets activity for the year ended June 30, 2022 are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

	Beginning Balance, Restated	Increases	Decreases	Ending Balance
Governmental activities:				
Non-depreciable capital assets:				
Land	\$ 27,138,278	\$ -	\$ 87,300	\$ 27,050,978
Construction in progress	64,627,310	10,647,943	42,409,627	32,865,627
Total non-depreciable capital assets	91,765,588	10,647,943	42,496,927	59,916,605
Depreciable capital assets:				
Buildings/building improvement	83,831,190	38,070,795	46,853	121,855,131
Machinery and equipment	43,704,338	4,592,559	3,130,185	45,166,712
Capitalized software	1,654,159	5,942	-	1,660,101
Infrastructure	128,348,408	3,904,420	328,500	131,924,328
Total capital assets being depreciated	257,538,095	46,573,716	3,505,539	300,606,272
Total capital assets	349,303,683	57,221,659	46,002,465	360,522,877
Accumulated depreciation:				
Buildings/building improvement	29,098,922	1,766,269	14,837	30,850,354
Machinery and equipment	26,287,029	2,911,777	2,555,210	26,643,596
Capitalized software	1,380,452	93,729	-	1,474,181
Infrastructure	71,212,900	3,586,359	328,500	74,470,759
Total accumulated depreciation	127,979,303	8,358,135	2,898,547	133,438,891
Leased assets - equipment	377,793	239,300	-	617,093
Less accumulated amortization - equipment	-	145,125	-	145,125
Total leased assets being amortized	377,793	94,175	-	471,968
Depreciable capital assets, net	129,936,585	38,309,756	606,991	167,639,349
Governmental capital assets, net	\$ 221,702,173	\$ 48,957,699	\$ 43,103,918	\$ 227,555,954

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

	Beginning Balance	Increases	Decreases	Ending Balance
Industrial Authority:				
Non-depreciable capital assets:				
Land	\$ 2,360,964	\$ -	\$ -	\$ 2,360,964
Total non-depreciable capital assets	\$ 2,360,964	\$ -	\$ -	\$ 2,360,964

The capital assets in the Industrial Authority represent expenditures incurred in connection with certain Vision 2025 projects for various non-profit entities. The expenditures were initially capitalized by the Industrial Authority as land and construction in progress as the facilities were being constructed. Upon completion in fiscal year 2007, the facilities were made available for use by the certain non-profit organizations under long-term capital note arrangements which only require nominal rental payments. Under applicable accounting guidance, the accumulated construction costs were expensed by the Industrial Authority in fiscal year 2007, and the land will remain on the books of the Industrial Authority. The total of governmental capital assets, net, as presented above as of June 30, 2022 is \$227,555,954 which includes the Industrial Authority land of \$2,360,964.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Non-depreciable capital assets:				
Land	\$ 1,146,200	\$ -	\$ -	\$ 1,146,200
Construction in progress	1,856,243	5,473,084	3,577,821	3,751,506
Total non-depreciable capital assets	3,002,443	5,473,084	3,577,821	4,897,706
Depreciable capital assets:				
Building and systems	203,776,975	-	5,159,621	198,617,354
Machinery and equipment	16,157,805	642,484	1,043,460	15,756,829
Total capital assets being depreciated	219,934,780	642,484	6,203,081	214,374,183
Total capital assets	222,937,223	6,115,568	9,780,902	219,271,889
Accumulated depreciation:				
Buildings and systems	122,687,018	7,520,579	8,467,052	121,740,545
Machinery and equipment	11,241,686	975,704	1,003,876	11,213,514
Total accumulated depreciation	133,928,704	8,496,283	9,470,928	132,954,059
Depreciable capital assets, net	86,006,076	16,501,873	(3,267,847)	81,420,124
Business-type capital assets, net	\$ 89,008,519	\$ (2,380,715)	\$ 309,974	\$ 86,317,830

	Beginning Balance	Increases	Decreases	Ending Balance
Discretely presented component units:				
Capital assets non-depreciable assets:				
Land and improvements	\$ 4,619,615	\$ -	\$ -	\$ 4,619,615
Construction in progress	-	-	-	-
Total non-depreciable	4,619,615	-	-	4,619,615
Depreciable capital assets:				
Buildings	106,462,207	528,047	-	106,990,254
Equipment	8,779,302	1,941,101	258,212	10,462,191
Infrastructure	392,407	-	-	392,407
Total depreciable capital assets	115,633,916	2,469,148	258,212	117,844,852
Total capital assets	120,253,531	2,469,148	258,212	122,464,467
Accumulated depreciation:				
Buildings	53,027,696	3,355,128	-	56,382,824
Equipment	4,499,405	1,133,840	229,108	5,404,137
Infrastructure	100,893	11,979	-	112,872
Total accumulated depreciation	57,627,994	4,500,947	229,108	61,899,833
Depreciable capital assets, net	58,005,922	(2,031,799)	29,104	55,945,019
Component units capital assets, net	\$ 62,625,537	\$ (2,031,799)	\$ 29,104	\$ 60,564,634

Depreciation/amortization expense is charged to function as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Governmental Activities		Business-Type Activities		Component Units	
<i>Depreciation:</i>		<i>Depreciation:</i>		<i>Depreciation:</i>	
General Government	\$ 2,244,215	Public Facilities		Criminal Justice	
Public Safety	507,203	Authority	\$ 8,496,283	Authority	\$ 3,616,698
Health & Welfare	200,678		<u>\$ 8,496,283</u>		
Culture & Recreation	1,576,776			City/County	
Education	7,895			Health	884,249
Roads & Highways	3,821,366				<u>\$ 4,500,947</u>
	<u>\$ 8,358,135</u>				
<i>Amortization:</i>					
General Government	\$ 112,521				
Public Safety	23,602				
Health & Welfare	-				
Culture & Recreation	3,242				
Education	-				
Roads & Highways	5,760				
	<u>\$ 145,125</u>				
Total depreciation/amortization	<u>\$ 8,503,260</u>				

The reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities reports that capital outlays exceeded depreciation/amortization expense during the current period by \$6,547,432. Capitalized capital outlays during the current period is \$15,050,692 while depreciation/amortization expense totaled \$8,503,260.

G. Judgments Payable

Under Oklahoma law, judgments granted against the County are payable over a three-year period and bear annual interest at four percentage points above the average United States Treasury Bill rate for the preceding year, not to exceed 10% per annum. Judgments are levied against all taxable property within the County and are accumulated and paid out of the Debt Service Fund. During the year, the County recorded \$314,289 in judgments principal and \$9,189 in related interest on these judgments. At June 30, 2022, the total amount of unpaid judgment principal of \$9,796,026 is reflected in the government-wide Statement of Net Position.

H. Unearned Revenue Liability

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

Prepaid Rent Received	\$ 600,000
Less: Rent Revenue Previously Recognized	(13,131)
Less: Revenue Recognized During Fiscal Year	(6,061)
Unearned Revenue Liability Fiscal Year-End	<u>\$ 580,808</u>

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

I. Compensated Absences

Employees earn annual (vacation) leave at a rate of 15 days per year for the first five years of service and 18 days for six years of service through ten years of service and 20 days per year for 11 through 20 years of service and 25 days thereafter. The maximum limit in the amount of unused vacation that can be accumulated at one time is two times the number of hours that the employee is currently eligible to earn per year. All accrued vacation leave that has been earned, is payable to the employee upon layoff, resignation, retirement or death. Each full-time employee also earns personal (sick) leave at a rate of one day per month up to a maximum of 130 days. There is no liability for unpaid accumulated sick leave, since the County does not have a policy to pay this amount when employees separate from service. The amount of accumulated unpaid vacation benefits including the employer FICA portion is \$6,413,243 for the fiscal year ended June 30, 2022. The current liability reported for compensated absences for the fiscal year ended is \$1,914,852 and the remainder of \$4,498,391 is shown as a non-current liability in the government-wide Statement of Net Position.

J. Leases Payable

The County as a lessee, has entered into lease agreements involving various equipment. Previously, these agreements were reflected as operating leases prior to the implementation of GASB 87.

The lease of this equipment, such as copiers, etc., consists of annual installments that change as agreements mature. The applicable interest rates for these leases ranges from 0.24% to 2.70%, and the dates of maturity range from February 2023 through May 2027. Future principal and interest terms of these lease agreements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 176,150	\$ 4,146	\$ 180,296
2024	156,916	2,602	159,518
2025	97,458	1,213	98,671
2026	30,491	446	30,937
2027	11,593	105	11,698
	<u>\$ 472,608</u>	<u>\$ 8,512</u>	<u>\$ 481,120</u>

K. Capital Lease Receivable

The County as a lessor, has entered into lease agreements involving rental space in a building and land for a billboard. The total amount of inflows of recourses, including lease revenue and interest revenue recognized during the fiscal year was \$26,596. Remaining lease receivable balances at June 30, 2022 totaled \$185,402.

L. Capital Notes Receivable

Tulsa County Industrial Authority (TCIA, a blended component unit of Tulsa County) has entered into a capital notes receivable agreement with the Tulsa City-County Health Department (TCCHD, a discretely presented component unit of Tulsa County). The proceeds from the notes can only be used to make debt service payments on revenue bonds issued by TCIA. TCCHD makes quarterly payments that are sufficient to make debt service payments on the 2019 Series Health Facilities Revenue Refunding Bonds. It should be noted that the activity reflected in the schedule below depicts both the issuance of the 2019 bonds and

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

the retirement through refunding of the 2010 Series Health Care Facility Bonds. As a result of this refunding, the notes repayment schedule has been updated to reflect the new debt. The notes were originally dated March 1, 2010 and will mature on January 1, 2040. It has a weighted interest rate of 3.3%. The following schedule shows the changes in the capital notes receivable:

Beginning Balance	Deductions	Ending Balance
<u>\$ 8,185,000</u>	<u>\$ 322,500</u>	<u>\$ 7,862,500</u>

The future notes receivable payments under this note are as follows:

Year Ended June 30	Principal	Interest	Total
2023	\$ 330,000	\$ 258,225	\$ 588,225
2024	342,500	246,650	589,150
2025	357,500	232,950	590,450
2026	372,500	218,650	591,150
2027-2031	2,087,500	866,325	2,953,825
Thereafter	4,372,500	648,000	5,020,500
	<u>\$ 7,862,500</u>	<u>\$ 2,470,800</u>	<u>\$ 10,333,300</u>

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

M. General Long-term Bonded Debt

Governmental Activities

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022	Due within One Year
Revenue bonds payable-2010	\$ 1,895,000	\$ -	\$ 450,000	\$ 1,445,000	\$ 465,000
Revenue bonds payable-2013	355,000	-	175,000	180,000	180,000
Revenue bonds payable-2014	6,185,000	-	615,000	5,570,000	630,000
Loan payable-2014 (Direct Borrowing)	651,792	-	69,571	582,221	70,268
Revenue bonds payable-2015	2,100,000	-	210,000	1,890,000	215,000
Revenue bonds payable-2016	26,620,000	-	2,730,000	23,890,000	2,770,000
Loan payable-2016 (Direct Borrowing)	180,359	-	15,594	164,765	15,749
Revenue bonds payable-2017	44,575,000	-	3,290,000	41,285,000	3,425,000
Refunding bonds payable-2019	8,345,000	-	320,000	8,025,000	325,000
Premium on debt issuance	4,966,120	-	474,833	4,491,287	-
Subtotal	95,873,271	-	8,349,998	87,523,273	8,096,017
Capital notes payable (Direct Borrowing)	1,171,857	-	476,110	695,747	494,559
Judgments payable	16,026,767	314,289	6,545,030	9,796,026	6,533,131
Compensated absences	6,589,102	5,428,764	5,604,623	6,413,243	1,914,852
Total	<u>\$ 119,660,997</u>	<u>\$ 5,743,053</u>	<u>\$ 20,975,761</u>	<u>\$ 104,428,289</u>	<u>\$ 17,038,559</u>

The total of general long-term debt as presented above as of June 30, 2022 is \$104,428,289 which provides the individual components of the amount reported for long-term liabilities (\$87,523,273 for the revenue bond issues and \$19,905,016 for the remaining long-term liabilities) used in governmental activities that is presented on the government wide Statement of Net Position. The purpose for which the general long-term bonded debt is issued is to finance the capital projects of the Tulsa County Industrial Authority, which entrust the capital projects to Tulsa County and other beneficiaries.

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

Year	Principal	Interest	Total
2023	\$ 465,000	\$ 49,655	\$ 514,655
2024	480,000	34,310	514,310
2025	500,000	17,750	517,750
	<u>\$ 1,445,000</u>	<u>\$ 101,715</u>	<u>\$ 1,546,715</u>

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

Year	Principal	Interest	Total
2023	\$ 180,000	\$ 4,050	\$ 184,050
	<u>\$ 180,000</u>	<u>\$ 4,050</u>	<u>\$ 184,050</u>

The Series 2014 consists of debt issued for Tulsa County. The Authority issued \$9,595,000 of Capital Improvement Revenue Bonds in September 2014. Proceeds were used to construct an expansion of the county jail. The bonds will be repaid with a 0.026% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 2.00% and 3.40%. The amount outstanding at June 30, 2022 was \$5,570,000. Debt requirements for the years ended June 30 are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 630,000	\$ 161,625	\$ 791,625
2024	645,000	145,043	790,043
2025	665,000	126,360	791,360
2026	680,000	106,185	786,185
2027	705,000	85,058	790,058
2028-2030	2,245,000	114,174	2,359,174
	<u>\$ 5,570,000</u>	<u>\$ 738,445</u>	<u>\$ 6,308,445</u>

The INCOG loan consists of direct borrowing debt issued for Tulsa County. The Authority entered into a loan agreement for \$1,055,000 with INCOG in October 2014. The loan proceeds will be used to update the HVAC system in the courthouse. The loan will have an interest rate of 1% and will mature in October 2029. The loan will be repaid in annual installments of \$76,091. The loan is secured per an agreement with Tulsa County for funds currently available and future appropriations as needed. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collections costs including applicable legal fees; and 3) Increase the interest rate by 6% per annum (to 7%). The amount outstanding at June 30, 2022 was \$582,221. Debt requirements for the years ended June 30 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 70,268	\$ 5,822	\$ 76,090
2024	70,971	5,120	76,091
2025	71,681	4,410	76,091
2026	72,397	3,693	76,090
2027	73,122	2,969	76,091
2028-2030	223,782	4,490	228,272
	<u>\$ 582,221</u>	<u>\$ 26,504</u>	<u>\$ 608,725</u>

In May 2016, the Authority executed an additional American Recovery and Reinvestment Act direct borrowing note with INCOG totaling \$241,200 for the purpose of purchasing and replacing certain equipment at O'Brien Recreation Center. The term of the note is 15 years with interest at 1% and will mature in August 2031. The loan is secured per an agreement with Tulsa County for funds currently available and future appropriations as needed. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collections costs including applicable legal fees; and 3) Increase the interest rate by 6% per annum (to 7%). The loan will be repaid in annual installments of \$17,396. The amount of debt outstanding at June 30, 2022 was \$164,765. Debt requirements for the years ended June 30 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 15,749	\$ 1,648	\$ 17,397
2024	15,906	1,490	17,396
2025	16,065	1,331	17,396
2026	16,226	1,170	17,396
2027	16,388	1,008	17,396
2028-2032	84,431	2,550	86,981
	<u>\$ 164,765</u>	<u>\$ 9,197</u>	<u>\$ 173,962</u>

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

The Series 2015 consists of debt issued for Tulsa County. The Authority issued \$3,100,000 of Capital Improvement Revenue Bonds in October 2015. Proceeds were used to construct an expansion of the county jail. The bonds will be repaid with a 0.026% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 1.00% and 3.20%. The amount outstanding at June 30, 2022 was \$1,890,000. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2023	\$ 215,000	\$ 48,495	\$ 263,495
2024	220,000	44,035	264,035
2025	225,000	39,194	264,194
2026	230,000	33,788	263,788
2027	235,000	27,387	262,387
2028-2030	765,000	36,924	801,924
	<u>\$ 1,890,000</u>	<u>\$ 229,823</u>	<u>\$ 2,119,823</u>

The Series 2016 consists of debt issued for Tulsa County. The Authority issued \$38,020,000 of Capital Improvement Revenue Bonds in April 2016. Proceeds will be used to construct, operate and maintain the Juvenile Justice Courts and Detention Center. The bonds will be repaid with a 0.041% sales tax, which was approved by voters in April 2014. The sales tax will be in effect from July 2014 through July 2029. The bonds mature in September 2029 and bear interest rates between 2.00% and 3.00%. The amount outstanding at June 30, 2022 was \$23,890,000. Debt requirements for the years ended June 30, are as follows:

Year	Principal	Interest	Total
2023	\$ 2,770,000	\$ 498,293	\$ 3,268,293
2024	2,820,000	442,394	3,262,394
2025	2,875,000	385,444	3,260,444
2026	2,935,000	327,344	3,262,344
2027	3,005,000	267,944	3,272,944
2028-2030	9,485,000	388,997	9,873,997
	<u>\$ 23,890,000</u>	<u>\$ 2,310,416</u>	<u>\$ 26,200,416</u>

The Series 2017 consists of debt issued for Tulsa County. The Authority issued \$53,700,000 of Capital Improvement Revenue Bonds in December 2017. Proceeds will be used for the purpose of funding capital improvements for Tulsa County. The bonds will be repaid with a 0.05% sales tax, which was approved by voters in February 2016. The sales tax will be in effect from January 2017 through December 2031. The bonds mature in December 2031 and bear an interest rate of 4.00%. The amount outstanding at June 30, 2022 was \$41,285,000. Debt requirements for the years ended June 30, are as follows:

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Year	Principal	Interest	Total
2023	\$ 3,425,000	\$ 1,582,900	\$ 5,007,900
2024	3,565,000	1,443,100	5,008,100
2025	3,710,000	1,297,600	5,007,600
2026	3,860,000	1,146,200	5,006,200
2027	4,020,000	988,600	5,008,600
2028-2032	22,705,000	2,343,100	25,048,100
	<u>\$ 41,285,000</u>	<u>\$ 8,801,500</u>	<u>\$ 50,086,500</u>

The Series 2019 consists of debt issued for the benefit of Tulsa City-County Health Department and Tulsa County. The debt is payable from note payments from these entities. The Authority issued \$9,140,000 of Health Facilities Refunding Revenue Bonds in December 2019. Proceeds were used to refund the previously issued \$11,350,000 of Health Facilities Revenue Bonds from February 2010 which were used to acquire and construct a health facilities building and related improvements. These bonds mature in February 2040 and bear interest rates between 3.00% and 4.00%. The amount outstanding at June 30, 2022 was \$8,025,000. Debt requirements for the years ended June 30 are as follows:

Year	Principal	Interest	Total
2023	\$ 325,000	\$ 263,100	\$ 588,100
2024	335,000	253,350	588,350
2025	350,000	239,950	589,950
2026	365,000	225,950	590,950
2027	380,000	211,350	591,350
2028-2032	2,125,000	829,650	2,954,650
2033-2037	2,475,000	477,750	2,952,750
2038-2040	1,670,000	101,250	1,771,250
	<u>\$ 8,025,000</u>	<u>\$ 2,602,350</u>	<u>\$ 10,627,350</u>

Capital Notes Payable

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

The County has the following capital notes payable:

In fiscal year 2015, the County entered into a capital notes payable with the Oklahoma Department of Transportation for \$150,000 used to purchase a steel wheel vibratory roller at 0% interest rate and a 3% administrative fee. The note matures in fiscal year 2023. Monthly payments of \$1,839 are made by the County. In the event of default, the lender may force the County to surrender the equipment upon demand. The amount outstanding at June 30, 2022 was \$1,785.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

In fiscal year 2016, the County entered into a capital note payable with the Oklahoma Department of Transportation for \$225,000 used to purchase an asphalt laydown machine at 0% interest rate and a 3% administrative fee. The note matures in fiscal year 2024. Monthly payments of \$2,414 are made by the County. In the event of default, the lender may force the County to surrender the equipment upon demand. The amount outstanding at June 30, 2022 was \$56,250.

In fiscal year 2016, the County entered into a capital note payable with Motorola Solutions, Inc. for \$2,004,171 for the purchase of radio equipment at 3.23% nominal annual interest rate. The note matures in fiscal year 2023. Annual payments of \$314,324 are made by the County. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collections costs including applicable legal fees; and 3) exercise any other right under applicable law. The amount outstanding at June 30, 2022 was \$304,398.

In fiscal year 2017, the County entered into a capital note payable with the Oklahoma Department of Transportation for \$185,000 used to purchase a 2016 Etnyre Chip Spreader. The note has an interest rate of 3% and matures in fiscal year 2025. Monthly payments of \$1,985 are made by the County. In the event of default, the lender may force the County to surrender the equipment upon demand. The amount outstanding at June 30, 2022 was \$50,103.

In fiscal year 2018, the County entered into a capital note payable with Deere Credit to purchase a 624K-II, wheel loader for \$171,694. The note has a 3.5% interest rate and matures in fiscal year 2023. Tulsa County began making annual payments in fiscal year 2018 of \$20,591. The amount outstanding at June 30, 2022 was \$86,910.

In fiscal year 2018, the County entered into a capital note payable with Oklahoma Department of Transportation for \$141,512 to purchase a Hamm Double Drum Roller. The note has a 3% interest rate and matures in fiscal year 2025. Monthly payments of \$1,735 are made by the County. In the event of default, the lender may force the County to surrender the equipment upon demand. The amount outstanding at June 30, 2022 was \$43,801.

In Fiscal Year 2019, the County entered into a capital note payable with the Oklahoma Department of Transportation for \$240,000 to purchase a Hydraulic Excavator. The note has a 3% interest rate and matures in fiscal year 2027. Tulsa County began making monthly payments of \$2,575 in fiscal year 2019. In the event of default, the lender may force the County to surrender the equipment upon demand. The amount outstanding at June 30, 2022 was \$152,500.

Assuming that all capital notes are renewed each year by resolution of the Board of County Commissioners, minimum commitments under capitalized purchase agreements as of June 30, 2022 are as follows:

Year Ending June 30	Principal	Interest	Totals
2023	\$ 494,559	\$ 15,933	\$ 510,492
2024	101,466	3,044	104,510
2025	37,222	1,117	38,339
2026	30,000	900	30,900
2027	32,500	900	33,400
Total	<u>\$ 695,747</u>	<u>\$ 21,894</u>	<u>\$ 717,641</u>

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

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

	Balance July 1, 2021	Deletions	Balance June 30, 2022	Due Within One Year
Equipment	\$ 1,171,857	\$ 476,109	\$ 695,748	\$ 494,559
Total	<u>\$ 1,171,857</u>	<u>\$ 476,109</u>	<u>\$ 695,748</u>	<u>\$ 494,559</u>

The following is a listing of capital assets purchased with the above capital notes payable:

	Cost	Accumulated Depreciation	Book Value
Machinery & Equipment	\$ 4,071,817	\$ 543,277	\$ 3,528,540
Total	<u>\$ 4,071,817</u>	<u>\$ 543,277</u>	<u>\$ 3,528,540</u>

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

Year	Revenue Bonds		Direct Borrowings				Total
	Principal	Interest	Notes Payable		Capital Notes Payable		
			Principal	Interest	Principal	Interest	
2023	\$ 8,010,000	\$ 2,608,118	\$ 86,017	\$ 7,470	\$ 494,559	\$ 15,933	\$ 11,222,097
2024	8,065,000	2,362,232	86,877	6,610	101,466	3,044	10,625,229
2025	8,325,000	2,106,298	87,746	5,741	37,222	1,117	10,563,124
2026	8,070,000	1,839,467	88,623	4,863	30,000	900	10,033,853
2027	8,345,000	1,580,339	89,510	3,977	32,500	900	10,052,226
2028-2032	37,325,000	3,712,845	308,213	7,040	-	-	41,353,098
2033-2037	2,475,000	477,750	-	-	-	-	2,952,750
2038-2040	1,670,000	101,250	-	-	-	-	1,771,250
	\$ 82,285,000	\$ 14,788,299	\$ 746,986	\$ 35,701	\$ 695,747	\$ 21,894	\$ 98,573,627

Conduit Debt Obligations

The Tulsa County Industrial Authority (TCIA) has issued industrial revenue bonds and other debt instruments that provide financial assistance to private sector and other governmental entities for the acquisition and construction of industrial and commercial facilities that is deemed to be in the public interest. The bonds and notes (conduit debt obligations) are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The Authority, the County, the State, nor any other political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds and notes are not reported as liabilities in the accompanying financial statements. The total amount of conduit debt obligations outstanding as of June 30, 2022 was \$533,075,586. To see a more detailed depiction of what individual conduit debt obligations comprise this balance, please refer to the TCIA annual report.

Pledge of Sales Tax Revenue

TCIA pledged 0.026% of sales tax revenue received from the County to repay \$9,595,000 of Series 2014 Capital Improvement Revenue Bonds and \$3,100,000 of Series 2015 Capital Improvement Revenue Bonds.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Proceeds from the bonds provided financing for the construction, operation and maintenance of a county jail expansion. The total principal and interest payable for the remainder of the life of these bonds is \$8,428,268. The bonds are payable from these sales tax revenues through July 2029. Total pledged sales taxes received from the County in the current fiscal year were \$3,528,520. Debt service payments for the current fiscal year of \$1,053,856 were 29.9% of the pledged sales taxes. The collection of pledged sales taxes ends July 1, 2029.

The Authority also pledged an additional 0.041% of sales tax revenue received from the County to repay \$38,020,000 of Series 2016 Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for the construction, operation and maintenance of the juvenile justice courts and detention center. The total principal and interest payable for the remainder of the life of these bonds is \$26,200,416. The bonds are payable from these sales tax revenues through July 2029. Total pledged sales taxes received from the County in the current fiscal year were \$5,564,206. Debt service payments for the current fiscal year of \$3,283,294 were 59% of the pledged sales taxes. The collection of pledged sales taxes ends July 1, 2029.

The Authority also pledged an additional 0.05% of sales tax revenue received from the County to repay \$53,700,000 of Series 2017 Capital Improvement Revenue Bonds. Proceeds from the bonds provided financing for capital improvements for Tulsa County. The total principal and interest payable for the remainder of the life of these bonds is \$50,086,500. The bonds are payable from these sales tax revenues through 2031. Total pledged sales taxes received from the County in the current fiscal year were \$6,785,617. Debt service payments for the current fiscal year of \$5,007,200 were 73.8% of the pledged sales taxes. The collections of pledged sales taxes end December 2031.

Business-Type Activities

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

Long-term Liabilities

Long-term liability activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Decreases	Ending Balance	Due Within One Year
Note Payable with bank (direct borrowing)	\$ 554,879	\$ 52,524	\$ 502,355	\$ 33,092
Total long-term liabilities	\$ 554,879	\$ 52,524	\$ 502,355	\$ 33,092

Bonds Payable

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

balance of \$20,063 as of December 31, 2021. This reduction is being amortized to interest expense utilizing the effective interest method.

On December 20, 2019, TCPFA deposited \$6,821,133 in cash in an irrevocable trust with an escrow agent to refund the 2015 bonds. This resulted in an in-substance defeasance and the TCPFA has no further liability on the 2015 bonds. The difference between the reacquisition price (funds required to refund the 2015 Series revenue bonds) and the net carrying amount of the 2015 Series revenue bonds of approximately \$6.6 million was reported as a loss on defeasance of \$128,206 for the year ended December 31, 2019. The remaining balance owed on these defeased bonds is \$2,290,000 as of December 31, 2021.

Note Payable with Bank

In November 2019, TCPFA entered into a direct borrowing promissory note for \$588,000 with Bank of Oklahoma at a 3.3% interest rate. The note proceeds were used to purchase ten acres of land. The amounts are due in 180 payments of \$4,146 per month and the note matures on November 12, 2034. The collateral on the note is the real property, fixtures, improvements, and personal property located at 7041 East 15th Street, Tulsa, Oklahoma 74112. In the event of default, the lender may: 1) Declare the entire unpaid balance of the note immediately due and payable; 2) Receive collection costs including applicable legal fees; and 3) Increase the interest rate to 14% per annum. The amount outstanding at December 31, 2021 was \$502,355. Debt requirements for the years ended December 31 are as follows:

Note Payable Requirements		
Per Calendar Year	Principal	Interest
2022	\$ 502,355	\$ 10,494
	\$ 502,355	\$ 10,494

It should be noted that although the above references payment terms through 2034, as a subsequent event prior to the issuance of this report but after the issuance of the calendar year 2021 TCPFA report, the TCPFA paid the note payable off in full during calendar year 2022. As a result, this fact will be reflected in the TCPFA 2022 report, and due to the fact this information was known prior to the issuance of this report, the requirements for calendar year 2022 reflect the actual payments made on this debt in 2022 of \$512,849, which resulted in the retirement of the note.

Component Unit: Tulsa City/County Health Department

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

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

The related buildings, improvements, and equipment under the note agreement have a total cost of

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

approximately \$8,007,000 and accumulated depreciation at June 30, 2022, was approximately \$4,010,000.

Future minimum commitments under the note payable are as follows:

Year Ended June 30	Principal	Interest	Total
2023	\$ 330,000	\$ 258,225	\$ 588,225
2024	342,500	246,650	589,150
2025	357,500	232,950	590,450
2026	372,500	218,650	591,150
2027-2031	2,087,500	866,325	2,953,825
Thereafter	4,372,500	648,000	5,020,500
	<u>\$ 7,862,500</u>	<u>\$ 2,470,800</u>	<u>\$ 10,333,300</u>

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

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year
Note payable - Building	\$ 8,185,000	\$ -	\$ 322,500	\$ 7,862,500	\$ 330,000
Compensated absences	1,548,591	176,184	181,069	1,543,706	197,877
	<u>\$ 9,733,591</u>	<u>\$ 176,184</u>	<u>\$ 503,569</u>	<u>\$ 9,406,206</u>	<u>\$ 527,877</u>

N. Employees' Retirement System

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

In June 2012, the Governmental Accounting Standards Board issued Statement No. 68, Accounting and Financial Reporting for Pensions. The statement was effective for fiscal years beginning after June 15, 2014. The County is using a measurement date one year prior to its fiscal year-end to report net pension liability and pension related deferred inflows and outflows of resources. Net pension liability is based on an actuarial valuation as of June 30, 2021. The following table shows the changes in the net pension liability for the measurement period reported in the current fiscal year.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

	Tulsa County Increase (Decrease)			Tulsa City-County Health Department Increase (Decrease)			Total Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)	Total Pension liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)	Total Pension liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2020	\$ 373,699,837	\$ 235,145,926	\$ 138,553,911	\$ 80,179,895	\$ 49,145,176	\$ 31,034,719	\$ 453,879,732	\$ 284,291,102	\$ 169,588,630
Changes for the year:									
Service cost	7,145,651	-	7,145,651	1,462,530	-	1,462,530	8,608,181	-	8,608,181
Interest on total pension liability	23,371,901	-	23,371,901	4,783,624	-	4,783,624	28,155,525	-	28,155,525
Effect of economic/demographic gains or losses	(2,362,783)	-	(2,362,783)	(483,600)	-	(483,600)	(2,846,383)	-	(2,846,383)
Effect of assumption changes or inputs	11,800,761	-	11,800,761	2,415,311	-	2,415,311	14,216,072	-	14,216,072
Change in proportion	-	(2,208,334)	2,208,334	-	2,208,334	(2,208,334)	-	-	-
Benefit payments	(20,228,129)	(20,228,129)	-	(4,140,175)	(4,140,175)	-	(24,368,304)	(24,368,304)	-
Employer contributions	-	10,520,218	(10,520,218)	-	2,153,217	(2,153,217)	-	12,673,435	(12,673,435)
Member contributions	-	2,452,985	(2,452,985)	-	502,062	(502,062)	-	2,955,047	(2,955,047)
Net investment income	-	57,654,488	(57,654,488)	-	11,800,382	(11,800,382)	-	69,454,870	(69,454,870)
Administrative expenses	-	(125,501)	125,501	-	(25,687)	25,687	-	(151,188)	151,188
Net changes	19,727,401	48,065,727	(28,338,326)	4,037,690	12,498,133	(8,460,443)	23,765,091	60,563,860	(36,798,769)
Balances at June 30, 2021	\$ 393,427,238	\$ 283,211,653	\$ 110,215,585	\$ 84,217,585	\$ 61,643,309	\$ 22,574,276	\$ 477,644,823	\$ 344,854,962	\$ 132,789,861

Pension payments made by the County and TCCHD from the measurement date to June 30, 2022 are reported as deferred outflows.

Employer contributions between the measurement date and June 30, 2022 are reported as deferred outflows. At June 30, 2022, these payments amount to \$10,725,763 for Tulsa County and \$2,023,648 for TCCHD.

Plan Description and Provisions

Membership in TCERS is mandatory for all eligible employees. An employee becomes eligible on the first day of employment as a regular, full-time employee. Oklahoma Statutes include elected and appointed salaried County officials as employees for retirement system purposes. Seasonal, temporary, hourly, part-time, or contracted workers are not considered to be eligible employees. As of June 30, 2022, the TCERS participants are as follows:

	Tulsa County	TCCHD	Total
Retirees or beneficiaries currently receiving benefits	1,200	239	1,439
Inactive employees entitled to but not yet receiving benefits	594	140	734
Active employees	1,422	312	1,734
Total employees covered by benefit terms	3,216	691	3,907

For the year ended June 30, 2022, the County's total payroll for the plan amounted to \$79,247,098.

	Covered Payroll	Percentage of Total
Tulsa County	\$ 65,775,092	83.00%
TCCHD	13,472,006	17.00%
	<u>\$ 79,247,098</u>	<u>100.00%</u>

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

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

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

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

Disability Benefits

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

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

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

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

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

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

Contributions - In accordance with Title 19 OSA 954 of the Oklahoma Statutes, contribution rates as set by the Board are applied to all full-time base salaries and wages and the resulting contributions are credited to the pension fund on a monthly basis. Effective July 1, 2007, the Board of County Commissioners and the Board of Trustees approved a resolution changing the employer contribution rate to 12%, while employees contribute \$1 per year. Effective July 1, 2010, the Board of County Commissioners and the Board of Trustees approved a resolution changing the employer contribution rate to 14% and the employee-member contribution rate to five basis points (0.05%) of the employee's base salary. Effective July 1, 2012, the employee contribution rate changed to 0.25% of the base salary and for the employee contributions to be on a pre-tax basis. On July 1, 2013, the employee's contribution rate increased to 1% of the base salary. On January 1, 2016, the employee's contribution rate increased to 1.5% of the base salary and effective July 1, 2016, the employee's contribution rate increased to 2%. Additionally, the Board of Trustees approved a resolution to increase the employee contribution to 2.5% effective July 1, 2017.

Beginning July 1, 2007, the total employer and employee contributions shall not exceed sixteen and one-half percent (16.5%) of the monthly compensation of each member. The appropriation for the fiscal year ending June 30, 2008 can be raised to thirteen and one-half percent (13.5%), for the fiscal year ending June 30, 2009 can be raised to fourteen and one-half percent (14.5%), for the fiscal year ending June 30, 2010 can be raised to fifteen and one-half percent (15.5%), and for the fiscal year ending June 30, 2011 and each year thereafter, can be raised to sixteen and one-half percent (16.5%), as permitted by Title 19 O.S. 2007, Section 954, as amended. Contributions made for fiscal year ended June 30, 2022 were \$10,725,763 for Tulsa County and \$2,203,648 for TCCHD.

Title 19 O.S. 2019, Section 954 as amended became effective on July 1, 2019, and this amendment increased the monthly contribution rate of the monthly total employer and employee contributions by two

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

percent (2%) to eighteen and one-half percent (18.5%). Consequently, the County increased the employer monthly contribution rate to 15% on July 1, 2019. The employee contribution rate was raised to 3.5% on January 1, 2020.

Actuarial Assumptions

Key assumptions used in the plan's actuarial valuation as of the June 30, 2021 measurement date were:

Discount Rate	6.00%
Long-term expected rate of return	6.00%
Valuation date	July 1, 2021
Measurement date	June 30, 2021
Inflation	2.50%
Salary increase including inflation	5% grade down to 2.5%
Mortality	RP-2014 Mortality for Employees, Healthy Annuityants, and Disabled Annuityants with generational projection from 2006 using Scale MP-2017 for healthy participants
Actuarial cost method	Entry Age Normal

The actuarial assumptions that determined the total pension liability as of June 30, 2021 were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2017.

Discount Rate

The discount rate used to measure the total pension liability was 6.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at the actuarially determined contribution amount. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

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

The net pension liability of the plan is calculated using the discount rate of 6.00%. The total net pension liability would increase to \$197,437,546 if it were calculated using a discount rate that is one percentage point lower (5.00%) and would decrease to \$79,869,728 if the rate were increased one percentage point higher (7.00%) than the current rate.

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
County's net pension liability	\$ 163,873,164	\$ 110,215,585	\$ 66,291,874
TCCHD's net pension liability	33,564,382	22,574,276	13,577,854
Total net pension liability	<u>\$ 197,437,546</u>	<u>\$ 132,789,861</u>	<u>\$ 79,869,728</u>

Long-term Expected Rate of Return

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are per the actuary's investment consulting practice as of June 30, 2021. Actual long-term historical results achieved by TCERS were also considered.

Asset Class	Target Allocation	Long-term Expected Arithmetic Rate of Return
US Core Fixed Income	18.75%	1.37%
US Intermediate Bonds	8.75%	0.94%
US High Yield Bonds	7.50%	3.95%
US Large Caps	17.50%	5.15%
US Mid Caps	25.00%	5.71%
Foreign Developed Equity	12.50%	6.27%
Private Real Estate Property	5.00%	4.62%
Master Limited Partnerships	5.00%	6.48%
Assumed Inflation - Mean		2.50%
Assumed Inflation - Standard Deviation		1.16%
Long-Term Expected Rate of Return		6.00%
20 Year Rate of Return, net of expenses		6.90%

Pension Plan Fiduciary Net Position

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

Method Used to Value Investments

Investments are reported at fair value. The fair value of investments is based on published market prices and quotations from major investment brokers at current exchange rates, as available. Many factors are considered in arriving at that value. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Approximately 17% of the net position restricted

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

for pension benefits at June 30, 2022 was invested in U.S. Government and Agency obligations. TCERS has no investments in stocks and bonds of any commercial or industrial organization whose fair value equals 5% or more of TCERS's assets available for benefits.

Deferred Inflows, Deferred Outflows, and Pension Expense

For the year ended June 30, 2022, pension expense of \$24,137,259 for Tulsa County and \$4,943,776 for TCCHD was recognized. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Difference between expected and actual experience	\$ 2,481,288	\$ 508,216	\$ 2,989,504	\$ (2,397,038)	\$ (490,960)	\$ (2,887,998)
Changes of assumptions	30,898,040	6,328,514	37,226,554	-	-	-
Change in proportion	1,367,087	-	1,367,087	(444,704)	(922,383)	(1,367,087)
Contributions during the measurement period	86,153	-	86,153	(83,136)	(34,263)	(117,399)
Contributions subsequent to the measurement date	10,725,763	2,203,648	12,929,411	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	(21,077,133)	(4,317,003)	(25,394,136)
Total	<u>\$45,558,331</u>	<u>\$ 9,040,378</u>	<u>\$54,598,709</u>	<u>\$ (24,002,011)</u>	<u>\$ (5,764,609)</u>	<u>\$ (29,766,620)</u>

Deferred outflows of resources related to pensions resulting from County and TCCHD contributions subsequent to the measurement date, of \$12,929,411, will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30</u>	<u>Tulsa County</u>	<u>TCCHD</u>	<u>Total</u>
2023	\$10,333,151	\$ 1,807,141	\$12,140,292
2024	8,409,584	1,366,481	9,776,065
2025	888	(376,939)	(376,051)
2026	(7,878,803)	(1,724,561)	(9,603,364)

O. Other Post-Employment Benefits (OPEB)

Post-Employment Health Plan (PEHP)

Administration and Plan Provisions

Post-Employment Health Plan or PEHP is a defined contribution OPEB arrangement that is a trust, which does not meet the criteria per GASB 84 and GASB 97 to be reported as a fiduciary fund, that is administered by the Bank of Oklahoma. The Tulsa County Board of County Commissioners (BOCC) signed the participation agreement that established PEHP, on May 27, 1997. PEHP is designed to assist Tulsa County employees offset the ever-increasing burden of post-employment medical expenses. PEHP, which began on July 1, 1997, establishes an investment account for each qualified Tulsa County employee to help pay future medical expenses and is a separate benefit from Employees' Retirement System of Tulsa County (TCERS) or from the Section 457 deferred compensation program. PEHP, which contains two sub-accounts—a Universal Reimbursement Account and an Insurance Premium Reimbursement Account, is funded entirely by contributions from Tulsa County (employee contributions are not allowed). Tulsa County, Tulsa County Court Fund, Tulsa County Law Library, Tulsa Area Emergency Management

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

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

Due to the structure of the PEHP, there is no liability at fiscal year-end, and the amount of OPEB expense is equal to the amount of contributions for the fiscal year of \$2,169,988.

Participants

The following organizations and departments participate in PEHP:

- Tulsa County
- Tulsa County Court Fund
- Tulsa County Law Library
- Tulsa Area Emergency Management Agency (civil defense)
- Tulsa City/County Health Department
- Tulsa County Public Facilities Authority (fairgrounds)
- Tulsa County Drainage District #12

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

Number of Participants and Contributions

As of June 30, 2022, the number of participants and total contributions made into PEHP for fiscal year 2022 is shown below:

Organization	Number of Participants	Amount Contributed
Tulsa County	1,166	\$ 2,027,688
Tulsa County Court Fund	43	76,258
Tulsa County Law Library	2	3,151
Tulsa Area Emergency Management Agency	4	6,987
Tulsa County Public Facilities Authority	28	47,654
Tulsa County Drainage District #12	5	8,250
Total	1,248	\$ 2,169,988

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

P. Fund Balance/Net Position

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

Fund Balance	Major Special Revenue Funds									
	General Fund	County Highway Fund	Special Projects Fund	Sales Tax Fund	County Contribution Fund	Major Special Revenue Fund - IA	Major Capital Projects Fund - IA	Major Debt Service Fund - IA	Other Special Revenue Funds	Total
Nonspendable for:										
Highway materials inventory	\$ -	\$ 961,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 961,623
Restricted for:										
Ad valorem receipt, land records, levy maintenance, grants, and courts	-	-	113,658,388	-	-	-	-	-	20,763,043	134,421,431
Sheriff operations	-	-	-	-	-	-	-	-	8,262,988	8,262,988
Jail operations	-	-	-	-	11,487,850	-	-	-	-	11,487,850
Juvenile detention and juvenile courts	-	-	-	-	-	-	-	-	4,742,409	4,742,409
Parks projects and maintenance	-	-	-	-	-	-	-	-	3,594,419	3,594,419
Highway and bridge projects and maintenance	-	9,262,793	-	-	-	-	-	-	-	9,262,793
Judgments	-	-	-	-	-	-	-	-	334,711	334,711
4-To-Fix II Courthouse & Juvenile Center capital projects	-	-	-	-	-	-	-	-	851,224	851,224
4-To-Fix II Parks capital projects	-	-	-	-	-	-	-	-	315,736	315,736
4-To-Fix II Highway capital projects	-	-	-	-	-	-	-	-	3,061,572	3,061,572
TCIA debt service	-	-	-	-	-	-	-	1,788,866	-	1,788,866
TCIA 2016 Vision Tulsa County capital projects	-	-	-	-	-	11,024,710	-	-	-	11,024,710
TCIA 2016 Vision Tulsa County debt service	-	-	-	-	-	2,801,634	-	-	-	2,801,634
TCIA Juvenile Justice Center capital project	-	-	-	-	-	4,093,419	-	-	1,732,045	5,825,464
TCIA Juvenile Justice Center debt service	-	-	-	-	-	6,625,941	-	-	-	6,625,941
TCIA capital projects	-	-	-	-	-	-	14,236,852	-	-	14,236,852
Sub-total Restricted	-	9,262,793	113,658,388	-	11,487,850	24,545,704	14,236,852	1,788,866	43,658,147	218,638,600
Committed to:										
Unallocated interest, use & sales tax, Risk management, Jail operations & TCIA General fund	-	-	-	1,575,128	5,199,199	-	-	-	19,315,122	26,089,449
Sub-total Committed	-	-	-	1,575,128	5,199,199	-	-	-	19,315,122	26,089,449
Assigned:										
General Government encumbrances	1,474,627	-	-	-	-	-	-	-	-	1,474,627
Public Safety encumbrances	657,177	-	-	-	-	-	-	-	-	657,177
Health & Welfare encumbrances	277,907	-	-	-	-	-	-	-	-	277,907
Education encumbrances	33,247	-	-	-	-	-	-	-	-	33,247
Culture & Recreation encumbrances	5,633	-	-	-	-	-	-	-	-	5,633
Roads and Highways encumbrances	1,852,946	-	-	-	-	-	-	-	-	1,852,946
Supplement to FY2022 budget	17,851,854	-	-	-	-	-	-	-	-	17,851,854
Sub-total Assigned	22,153,391	-	-	-	-	-	-	-	-	22,153,391
Unassigned:										
Resources available for any purpose	26,435,536	-	-	-	-	-	-	-	-	26,435,536
Total Fund Balance	\$ 48,588,927	\$ 10,224,416	\$ 113,658,388	\$ 1,575,128	\$ 16,687,049	\$ 24,545,704	\$ 14,236,852	\$ 1,788,866	\$ 62,973,269	\$ 294,278,599

Note IV. Risk Management

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

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

In July 2007, Tulsa County made the decision to become fully self-insured for workers' compensation coverage. Tulsa County purchases services from a third-party claims administrator to review and administer the payment of workers' compensation claims for job related injuries. Tulsa County also purchases stop-loss protection in the form of reinsurance from a company specializing in this type of coverage. The reinsurance protects Tulsa County against catastrophic claim losses that might exceed fund reserves. For

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

the reinsurance programs, there have been no significant reductions in insurance coverage and the settlement amounts have not exceeded the insurance coverage for the current or the three prior years.

Reported judgments (tort liability) are principally funded through property taxes over a three-year period. Taxes collected are recorded in the Debt Service Fund, with the exception of those amounts associated with workers' compensation judgments, which are recorded in the Risk Management Fund. The Risk Management Fund receives transfers from the General Fund and Special Revenue Funds to pay for insurance, claims, claim reserves and administrative costs of the program. The workers' compensation judgments include lump-sum judgments which are paid in full at the time of judgment and long-term installment judgments which are payable in installments. During fiscal year 2022, an actuarial valuation was performed to determine the incurred but not reported (IBNR) liability for claims incurred since July 1, 2007. The total estimated claims liability for fiscal year 2022 was \$1,604,888. When converting to the entity-wide statements and the full accrual basis of accounting, the fund balance of the Risk Management Fund is replaced with a current liability representing the claims expected to be paid within the next fiscal year and then a long-term liability representing the projected future medical benefits expected to be paid to claimants based on a projected payout schedule discounted back to the current period. Changes in the claims liability from July 1, 2019 through June 30, 2022 are as follows:

Claims liability, June 30, 2019	\$ 1,530,767
Claims incurred	929,457
Claims paid	(524,425)
Claims liability, June 30, 2020	\$ 1,935,799
Claims incurred	1,046,072
Claims paid	(875,466)
Claims liability, June 30, 2021	\$ 2,106,405
Claims incurred	370,491
Claims paid	(872,008)
Claims liability, June 30, 2022	\$ 1,604,888

Note V. Contingent Liabilities

Federal Grants

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

Litigation

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

Note VI. Commitments

Encumbrances

The County has the following outstanding encumbrances as of June 30, 2022. The encumbrances in all funds except the General Fund are already reported as a component of committed or restricted fund balance. The General Fund encumbrances are assigned through the purchasing process.

	<u>Assigned</u>	<u>Committed</u>	<u>Restricted</u>	<u>Total</u>
General Fund:				
General government	\$1,474,627	\$ -	\$ -	\$ 1,474,627
Public safety	657,177	-	-	657,177
Health and welfare	277,907	-	-	277,907
Education	33,247	-	-	33,247
Culture and recreation	5,633	-	-	5,633
Roads and highways	1,852,946	-	-	1,852,946
Sub-total General fund encumbrances	<u>4,301,537</u>	<u>-</u>	<u>-</u>	<u>4,301,537</u>
Highway fund	-	-	1,775,598	1,775,598
Special Projects fund	-	-	1,436,593	1,436,593
County Contribution fund	-	-	791,444	791,444
Other governmental funds	-	-	2,233,272	2,233,272
Total encumbrances	<u>\$4,301,537</u>	<u>\$ -</u>	<u>\$ 6,236,907</u>	<u>\$10,538,444</u>

Construction Contracts

At June 30, 2022, Tulsa County had the following construction projects outstanding:

Tulsa County Industrial Authority	<u>\$ 5,358,258</u>
	<u>\$ 5,358,258</u>

Note VII. Tax Abatements

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

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

The County had \$2,123,261 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2022.

The State has an Ad Valorem Reimbursement Fund in accordance with Title 62 O.S. Section 193 that is used to reimburse the County for the loss of revenue. Contributions to this Fund come from a dedicated tax stream comprised of one percent of net state personal and corporate income tax revenues. The County

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

received \$0 during fiscal year 2022 and has an outstanding, unpaid claim of \$2,123,261 of reimbursement from the State as of June 30, 2022.

Note VIII. Related Party Transactions

Public Facilities Authority

The County provides, at its cost, certain printing and office supplies to the Public Facilities Authority, which are used for administrative purposes. During the year ended December 31, 2021, the Authority paid the County approximately \$14,000 for these items. In addition, the Authority uses the County computer facilities at no cost to the Authority.

Tulsa County Industrial Authority

The Industrial Authority has issued debt obligations for the benefit of Tulsa County and the Tulsa City-County Health Department to construct facilities. The Authority received payments from these entities totaling \$1,271,232 for the year ended June 30, 2022, which corresponded to the debt service payments due on the related debt. The Authority has recognized notes payable receivables from the benefiting party as follows:

	<u>2022</u>
Tulsa City-County Health Department	\$ 7,862,500
Tulsa County	<u>1,250,828</u>
	<u>\$ 9,113,328</u>

During 2022, capital outlay for designated projects for Tulsa County was \$11,493,455.

During the fiscal year excess sales tax from the Juvenile Justice Special Revenue Fund was transferred in the amount of \$2,211,636 to the County for the operational needs of the Juvenile Justice Center. This transfer was made in accordance with the sales tax ballot, and similar transfers will likely occur until the sales tax expires in July 2029.

Tulsa County Criminal Justice Authority

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

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

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

Tulsa County, Oklahoma
Notes to the Financial Statements
June 30, 2022

The Authority purchases vehicles used for the operations of the jail facility and these assets are accounted for by Tulsa County. Vehicles used in the transporting of prisoners are included as part of the common fleet of vehicles maintained by Tulsa County. The Authority purchased 16 vehicles in FY22.

Tulsa County Juvenile Justice Trust Authority

There are no related party transactions for fiscal year 2022.

Note IX. Unrestricted Net Position-Tulsa County Industrial Authority

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

	2022	2021
Net position available for future operations	\$ 1,466,665	\$ 1,330,545
Amount to be provided by future sales tax collection for retirement of revenue bonds	(51,345,011)	(55,600,494)
Unrestricted deficit	<u>\$ (49,878,346)</u>	<u>\$ (54,269,949)</u>

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

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

Note X. Jail Operations

Since July 1, 2005 when the Tulsa County Sheriff's Department began managing the operations of the jail in accordance with the authority granted it by state statutes, the Tulsa County Criminal Justice Authority and the Sheriff's Department have annually agreed upon a budget for operating the jail. The budget is approved by the Authority's Board of Trustees. For the year ended June 30, 2022, the agreed-upon costs to operate the jail totaled \$46,737,904 of which Tulsa County's portion was \$18,422,125.

Note XI. Subsequent Events

Tulsa County has evaluated subsequent events through April XX, 2023, the date which the financial statements were available to be issued.

As previously mentioned, the TCPFA paid off the \$502,355 remaining principal balance of its note payable during calendar year 2022. Since this information was known prior to the release of this report, for relevancy purposes, the impact of this transaction is thus reflected in the notes for the note payable outstanding.

Required Supplementary Information

Tulsa County, Oklahoma
Required Supplementary Information
General Fund
Budgetary Comparison Schedule (Budgetary Basis)
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 26,444,384	\$ 26,444,384	\$ 31,899,126	\$ 5,454,742
Revenues:				
Ad valorem taxes	60,694,525	60,694,525	69,000,219	8,305,694
Other taxes	3,259,400	3,259,400	4,827,771	1,568,371
Charges for services	3,066,000	3,066,000	4,307,135	1,241,135
Intergovernmental revenues	333,800	333,800	385,014	51,214
Interdepartmental revenues	370,742	370,742	340,411	(30,331)
Salaries reimbursements	26,400	26,400	23,652	(2,748)
Miscellaneous revenues	1,203,976	1,203,976	1,460,229	256,253
Investment income	475,000	475,000	567,914	92,914
Total revenues	69,429,843	69,429,843	80,912,345	11,482,502
Expenditures:				
General government	50,891,009	53,236,911	42,077,938	11,158,973
Public safety	14,924,632	16,569,162	14,612,689	1,956,473
Health and welfare	8,412,607	8,295,408	6,429,146	1,866,262
Culture and recreation	6,467,075	6,471,368	5,860,049	611,319
Education	463,364	504,194	456,006	48,188
Roads and highways	2,059,011	2,959,989	1,023,730	1,936,259
Debt Service - Principal	69,573	69,573	69,573	-
Debt Service - Interest	6,518	6,518	6,518	-
Capital Outlay	1,596,332	5,237,337	1,159,273	4,078,064
Total expenditures	84,890,121	93,350,460	71,694,922	21,655,538
Excess revenues and beginning fund balances over (under) expenditures	10,984,106	2,523,767	41,116,549	38,592,782
Other financing sources (uses):				
Transfers in	990,000	12,063,368	12,573,368	510,000
Transfers out	-	(4,849,988)	(4,849,988)	-
Total other financing sources (uses)	990,000	7,213,380	7,723,380	510,000
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	\$ 11,974,106	\$ 9,737,147	48,839,928	\$ 39,102,781
Adjustments to conform with GAAP:				
Ad valorem taxes			(245,791)	
Other taxes			(77,078)	
Charges for services			(88,555)	
Intergovernmental revenues			5,907	
Investment income			28,789	
Miscellaneous			(41,854)	
Intergovernmental revenues			(340,411)	
Lease Revenue			6,596	
Salaries Reimbursement			(23,652)	
General government			559,652	
Public safety			81,481	
Health and welfare			35,678	
Education			40,208	
Culture and recreation			(48,192)	
Roads and highways			(22,618)	
Debt Service			76,091	
Lease Expenditure			(114,184)	
Capital Outlay			(199,055)	
Lease Proceeds			192,078	
Transfers Out			(76,091)	
Ending fund balance, GAAP Basis			\$ 48,588,927	

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

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

	2022			2021			2020			2019		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Total pension liability												
Service cost	\$ 7,146	\$ 1,462	\$ 8,608	\$ 6,494	\$ 1,455	\$ 7,949	\$ 5,546	\$ 1,242	\$ 6,788	\$ 5,247	\$ 1,175	\$ 6,422
Interest	23,372	4,783	28,155	22,579	5,057	27,636	22,224	4,977	27,201	20,768	4,652	25,420
Differences between expected actual experience	(2,363)	(483)	(2,846)	1,992	446	2,438	(1,151)	(258)	(1,409)	5,230	1,171	6,401
Plan changes	-	-	-	-	-	-	12	3	15	-	-	-
Changes of assumptions	11,801	2,415	14,216	21,258	4,762	26,020	18,715	4,192	22,907	6,123	1,372	7,495
Change in proportion of employee contributions	-	-	-	-	-	-	-	-	-	(704)	704	-
Benefit payments, including refunds of employee contributions	(20,228)	(4,140)	(24,368)	(18,701)	(4,189)	(22,890)	(17,946)	(4,020)	(21,966)	(17,262)	(3,866)	(21,128)
Net change in total pension liability	19,728	4,037	23,765	33,622	7,531	41,153	27,400	6,136	33,536	19,402	5,208	24,610
Total pension liability-beginning	373,700	80,180	453,880	340,078	72,649	412,727	312,678	66,513	379,191	293,276	61,305	354,581
Total pension liability-ending (a)	\$ 393,428	\$ 84,217	\$ 477,645	\$ 373,700	\$ 80,180	\$ 453,880	\$ 340,078	\$ 72,649	\$ 412,727	\$ 312,678	\$ 66,513	\$ 379,191
Plan fiduciary net position												
Contributions - employer	\$ 10,520	\$ 2,153	\$ 12,673	\$ 10,191	\$ 2,283	\$ 12,474	\$ 9,071	\$ 2,032	\$ 11,103	\$ 8,838	\$ 1,980	\$ 10,818
Contributions - employee	2,453	502	2,955	2,043	458	2,501	1,614	361	1,975	1,571	352	1,923
Net investment income	57,655	11,800	69,455	2,651	593	3,244	5,402	1,210	6,612	12,933	2,897	15,830
Change in proportion	(2,208)	2,208	-	-	-	-	-	-	-	-	-	-
Benefit payments, including refunds of employee contributions	(20,228)	(4,140)	(24,368)	(18,701)	(4,189)	(22,890)	(17,946)	(4,020)	(21,966)	(17,262)	(3,866)	(21,128)
Administrative expense	(126)	(25)	(151)	(97)	(22)	(119)	(78)	(18)	(96)	(115)	(26)	(141)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	48,066	12,498	60,564	(3,913)	(877)	(4,790)	(1,937)	(435)	(2,372)	5,965	1,337	7,302
Plan fiduciary net position-beginning	235,146	49,145	284,291	239,059	50,022	289,081	240,996	50,457	291,453	235,031	49,120	284,151
Plan fiduciary net position-ending (b)	\$ 283,212	\$ 61,643	\$ 344,855	\$ 235,146	\$ 49,145	\$ 284,291	\$ 239,059	\$ 50,022	\$ 289,081	\$ 240,996	\$ 50,457	\$ 291,453
County's net pension liability (a) - (b)	\$ 110,216	\$ 22,574	\$ 132,790	\$ 138,554	\$ 31,035	\$ 169,589	\$ 101,019	\$ 22,627	\$ 123,646	\$ 71,682	\$ 16,056	\$ 87,738
Plan fiduciary's net position as a percentage of the total pension liability	71.99%	73.20%	72.20%	62.92%	61.29%	62.64%	70.30%	68.85%	70.04%	77.07%	75.86%	76.86%
Covered payroll	\$ 65,775	\$ 13,472	\$ 79,247	\$ 68,139	\$ 15,262	\$ 83,401	\$ 65,698	\$ 14,716	\$ 80,414	\$ 62,500	\$ 13,999	\$ 76,499
County's net pension liability as a percentage of covered payroll	167.57%	167.56%	167.56%	203.34%	203.35%	203.34%	153.76%	153.76%	153.76%	114.69%	114.69%	114.69%

Notes to Schedule:

	Previous		Current	Previous		Current	Previous		Current	Previous		Current
The following changes were made to assumptions:												
Discount Rate	6.25%		6.00%	6.75%		6.25%	7.25%		6.75%	7.25%		7.25%
Long-term expected rate of return	6.25%		6.00%	6.75%		6.25%	7.25%		6.75%	7.25%		7.25%
Inflation Rate	2.50%		2.50%	2.50%		2.50%	2.50%		2.50%	2.50%		2.50%
Salary increases including inflation	5% grading down to 2.5% RP-2014	5% grading down to 2.5% RP-2014		5% grading down to 2.5% RP-2014	5% grading down to 2.5% RP-2014		5% grading down to 2.5% RP-2014	5% grading down to 2.5% RP-2014		5% grading down to 2.5% RP-2000	5% grading down to 2.5% RP-2014	
Mortality	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants		Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants		Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants		Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection per Scale AA for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection from 2006 using Scale MP-2017 for healthy participants	

	2018			2017			2016			2015		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Total pension liability	\$ 5,300	\$ 1,109	\$ 6,409	\$ 5,022	\$ 1,051	\$ 6,073	\$ 4,723	\$ 991	\$ 5,714	\$ 4,629	\$ 1,007	\$ 5,636
Service cost	20,444	4,277	24,721	20,460	4,280	24,740	19,341	4,057	23,398	18,646	4,057	22,703
Interest	(865)	(181)	(1,046)	362	76	438	(1,932)	(405)	(2,337)	(242)	(53)	(295)
Differences between expected actual experience	(197)	(41)	(238)	(389)	(81)	(470)	-	-	-	-	-	-
Plan changes	38	(38)	-	15,141	3,167	18,308	6,103	1,280	7,383	(2,377)	(517)	(2,894)
Changes of assumptions	-	-	-	114	(114)	-	1,577	(1,577)	-	-	-	-
Change in proportion of employee contributions	(15,996)	(3,346)	(19,342)	(15,022)	(3,143)	(18,165)	(14,224)	(2,984)	(17,208)	(13,348)	(2,904)	(16,252)
Benefit payments, including refunds of employee contributions	8,725	1,779	10,504	25,688	5,236	30,924	15,588	1,362	16,950	7,308	1,590	8,898
Net change in total pension liability	284,551	59,526	344,077	258,863	54,290	313,153	243,275	52,928	296,203	235,967	51,338	287,305
Total pension liability-beginning	\$ 293,276	\$ 61,305	\$ 354,581	\$ 284,551	\$ 59,526	\$ 344,077	\$ 258,863	\$ 54,290	\$ 313,153	\$ 243,275	\$ 52,928	\$ 296,203
Total pension liability-ending (a)												
Plan fiduciary net position	\$ 8,970	\$ 1,877	\$ 10,847	\$ 9,008	\$ 1,884	\$ 10,892	\$ 8,646	\$ 1,813	\$ 10,459	\$ 7,952	\$ 1,726	\$ 9,678
Contributions - employer	1,275	267	1,542	801	168	969	615	129	744	565	123	688
Contributions - employee	20,340	4,255	24,595	183	38	221	432	91	523	34,060	7,411	41,471
Net investment income	38	(38)	-	99	(99)	-	1,482	(1,482)	-	-	-	-
Change in proportion of employee contributions	(15,996)	(3,346)	(19,342)	(15,023)	(3,143)	(18,166)	(14,224)	(2,984)	(17,208)	(13,348)	(2,904)	(16,252)
Benefit payments, including refunds of employee contributions	(98)	(21)	(119)	(99)	(20)	(119)	(106)	(22)	(128)	(105)	(23)	(128)
Administrative expense	14,530	2,993	17,523	(5,031)	(1,172)	(6,203)	(3,155)	(2,455)	(5,610)	29,124	6,333	35,457
Other	220,501	46,127	266,628	225,532	47,299	272,831	228,687	49,754	278,441	199,563	43,421	242,984
Net change in plan fiduciary net position	\$ 235,031	\$ 49,120	\$ 284,151	\$ 220,501	\$ 46,127	\$ 266,628	\$ 225,532	\$ 47,299	\$ 272,831	\$ 228,687	\$ 49,754	\$ 278,441
Plan fiduciary net position-beginning	\$ 58,245	\$ 12,185	\$ 70,430	\$ 64,050	\$ 13,399	\$ 77,449	\$ 33,331	\$ 6,991	\$ 40,322	\$ 14,588	\$ 3,174	\$ 17,762
Plan fiduciary net position-ending (b)												
County's net pension liability (a) - (b)	80.14%	80.12%	80.14%	77.49%	77.49%	77.49%	87.12%	87.12%	87.12%	94.00%	94.00%	94.00%
Plan fiduciary's net position as a percentage of the total pension liability	\$ 63,510	\$ 13,286	\$ 76,796	\$ 63,316	\$ 13,245	\$ 76,561	\$ 63,514	\$ 13,320	\$ 76,834	\$ 59,467	\$ 12,939	\$ 72,406
Covered payroll	91.71%	91.71%	91.71%	101.16%	101.16%	101.16%	52.48%	52.48%	52.48%	24.53%	24.53%	24.53%
County's net pension liability as a percentage of covered payroll												

Notes to Schedule:

	Previous		Current	Previous		Current	Previous		Current	Previous		Current
The following changes were made to assumptions:												
Discount Rate	7.25%		7.25%	7.75%		7.25%	7.75%		7.25%	7.75%		7.75%
Long-term expected rate of return	7.25%		7.25%	7.75%		7.25%	7.75%		7.75%	7.75%		7.75%
Inflation Rate	2.50%		2.50%	2.50%		2.50%	2.50%		2.50%	2.50%		2.50%
Salary increases including inflation	5% grading down to 2.5% RP-2000	5% grading down to 2.5% RP-2000		5% grading down to 2.5% RP-2000	5% grading down to 2.5% RP-2000		5% grading down to 2.5% RP-2000	5% grading down to 2.5% RP-2000		5% grading down to 3% RP-2000	5% grading down to 2.5% RP-2000	
Mortality	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection per Scale AA for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection per Scale AA for healthy participants		Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection per Scale AA for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with generational projection per Scale AA for healthy participants		Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with 10 year projection per Scale AA for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with 10 year projection per Scale AA for healthy participants		Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with 5 year projection per Scale AA for healthy participants	Mortality for Employees, Healthy Annuitants, and Disabled Annuitants with 10 year projection per Scale AA for healthy participants	

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

Schedule of County Contributions
Pension Trust Fund
Last 10 Fiscal Years
(Dollar amounts in thousands)

	2022			2021			2020			2019			2018		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Actuarially determined contribution	\$ 11,578	\$ 2,204	\$ 13,782	\$ 11,890	\$ 2,183	\$ 14,073	\$ 10,794	\$ 2,258	\$ 13,052	\$ 10,168	\$ 1,993	\$ 12,161	\$ 8,699	\$ 1,869	\$ 10,568
Contributions in relation to the actuarially determined contribution	11,113	1,998	13,111	10,446	2,227	12,673	10,309	2,165	12,474	9,251	1,852	11,103	8,941	1,876	10,817
Contribution deficiency (excess)	\$ 465	\$ 206	\$ 671	\$ 1,444	\$ (44)	\$ 1,400	\$ 485	\$ 93	\$ 578	\$ 917	\$ 141	\$ 1,058	\$ (242)	\$ (7)	\$ (249)
Covered payroll	\$ 71,983	\$ 13,472	\$ 85,455	\$ 63,985	\$ 15,262	\$ 79,247	\$ 68,685	\$ 14,716	\$ 83,401	\$ 66,414	\$ 13,999	\$ 80,413	\$ 63,213	\$ 13,286	\$ 76,499
Contributions as a percentage of covered payroll	15.44%	14.83%	15.34%	16.33%	14.59%	15.99%	15.01%	14.71%	14.96%	13.93%	13.23%	13.81%	14.14%	14.12%	14.14%
	2017			2016			2015								
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total						
Actuarially determined contribution	\$ 8,955	\$ 1,885	\$ 10,840	\$ 7,061	\$ 1,865	\$ 8,926	\$ 6,846	\$ 1,812	\$ 8,658						
Contributions in relation to the actuarially determined contribution	9,082	1,765	10,847	9,044	1,849	10,893	8,652	1,807	10,459						
Contribution deficiency (excess)	\$ (127)	\$ 120	\$ (7)	\$ (1,983)	\$ 16	\$ (1,967)	\$ (1,806)	\$ 5	\$ (1,801)						
Covered payroll	\$ 63,551	\$ 13,245	\$ 76,796	\$ 63,241	\$ 13,320	\$ 76,561	\$ 63,924	\$ 12,910	\$ 76,834						
Contributions as a percentage of covered payroll	14.29%	13.33%	14.12%	14.30%	13.88%	14.23%	13.53%	14.00%	13.61%						

Note: Only eight fiscal years are presented because 10-year data is not available.

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

	2022			2021			2020			2019			2018		
	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total	Tulsa County	TCCHD	Total
Total OPEB liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Service cost	-	-	-	-	-	-	297,896	55,351	343,157	352,194	69,494	421,688	352,194	69,494	421,688
Interest	-	-	-	-	-	-	32,238	32,238	200,235	137,130	27,062	164,122	137,130	27,062	164,122
Changes in assumptions	-	-	-	-	-	-	(1,063,229)	(204,432)	(1,267,711)	-	-	-	(393,606)	(77,665)	(471,271)
Changes in proportion	-	-	-	-	-	-	20,088	(20,088)	-	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	-	-	-	-	-	-	(155,411)	(29,889)	(185,300)	(207,313)	(40,906)	(248,219)	(204,958)	(40,442)	(245,400)
Unrecognized net gain	-	-	-	-	-	-	2,750	823	3,573	-	-	-	-	-	-
Net change in total OPEB liability	-	-	-	(3,994,591)	(768,245)	(4,762,836)	(740,059)	(165,987)	(906,046)	282,031	55,650	337,681	(109,220)	(21,551)	(130,771)
Total OPEB liability - beginning	-	-	-	3,994,591	768,245	4,762,836	4,734,650	934,232	5,668,882	4,452,619	878,582	5,331,201	4,561,839	900,133	5,461,972
Total OPEB liability - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,994,591	\$ 768,245	\$ 4,762,836	\$ 4,734,650	\$ 934,232	\$ 5,668,882	\$ 4,452,619	\$ 878,582	\$ 5,331,201
Covered employee payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,697,818	\$ 14,715,668	\$ 80,413,486	\$ 62,500,276	\$ 13,999,450	\$ 76,499,726	\$ 63,510,306	\$ 13,285,711	\$ 76,796,017
Net OPEB liability (asset) as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.08%	5.22%	5.92%	7.58%	6.67%	7.41%	7.01%	6.61%	6.94%

Notes to Schedule:

The OPEB plan was terminated as of July 1, 2020.

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

Tulsa County, Oklahoma
Notes to Required Supplementary Information
June 30, 2022

Budgetary Comparison Schedule – General Fund

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

Budget Law and Practice

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

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

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

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

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

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

Tulsa County, Oklahoma
Notes to Required Supplementary Information
June 30, 2022

the Budgetary Comparison Schedule or the Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual. Other funds do not have annual budgets. Appropriations for these funds are made on a monthly basis, according to the funds available.

In fiscal year 2022, the County Highway Fund, Parks Fund, and Juvenile Detention Fund were accounted for as a cash fund. These funds will no longer have legally adopted budgets and do not have Budgetary Comparison schedules in fiscal year 2022. Cash funds differ from Budgeted funds in one important way: revenue in cash funds must be collected before it can be appropriated to expenditure accounts. The County believes moving these three funds to cash funds more accurately reflect the nature and daily operations of these funds. The Visual Inspection Fund and the Debt Service Fund continue to be nonmajor funds with legally adopted annual budgets.

Budgetary Control

Each funds' appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and expense type, which constitutes the legal level of control. Expenditures may not exceed appropriations at this level. All budget revisions at this level are subject to authorization by the Department Head and approval by the Budget Board. All budget revisions are subject to final review by the County Budget Board. Revisions to the budget were made throughout the year. There were supplemental appropriations in the General Fund during the fiscal year ending June 30, 2022.

Encumbrances

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

Pension/OPEB Plan Assets

In regard to the pension and OPEB plans reflected in the associated schedules, there are no assets accumulated in a trust that meet the criteria as prescribed in GASB codification P22.101 or P52.101 to pay related benefits for the plans.

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Supplemental Combining and Individual Fund Financial Statements and Schedules

Nonmajor Governmental Funds

Tulsa County, Oklahoma
Nonmajor Governmental Funds
June 30, 2022

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

Debt Service Fund

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

Tulsa County, Oklahoma
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2022

	Risk Management Fund	Parks Fund	Court Clerk Revolving Cash Fund	Visual Inspection Fund	Sheriff's Cash Fund	Records Management Fund	Juvenile Justice Center Fund	Resale Property Fund	Other Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Assets											
Cash and cash equivalents	\$ 16,488,541	\$ 3,695,522	\$ 56,335	\$ 151,636	\$ 4,488,603	\$ 2,370,655	\$ 1,731,716	\$ 10,085,365	\$ 22,117,520	\$ 280,525	\$ 61,466,418
Deposit with third party administrator	964,995	-	-	-	-	-	-	-	-	-	964,995
Accounts receivable	39,663	62,936	12,207	-	504,346	134,210	-	-	131,344	-	884,706
Interest receivable	-	-	-	-	-	-	-	-	858	-	858
Ad valorem taxes receivable (net of uncollectible)	-	-	-	-	-	-	-	286,271	-	309,052	595,323
Due from other funds	-	-	-	-	65,198	-	-	-	124,011	-	189,209
Due from other governments	-	-	-	-	155,593	-	-	-	125,552	-	281,145
Total assets	\$ 17,493,199	\$ 3,758,458	\$ 68,542	\$ 151,636	\$ 5,213,740	\$ 2,504,865	\$ 1,731,716	\$ 10,371,636	\$ 22,499,285	\$ 589,577	\$ 64,382,654
Liabilities, Deferred Inflows and Fund Balances											
Liabilities:											
Salaries and benefits payable	\$ -	\$ -	\$ -	\$ 54,390	\$ 89,288	\$ 7,799	\$ 621	\$ 89,881	\$ 119,341	\$ -	\$ 361,320
Accounts payable and accrued liabilities	109,679	164,039	-	13,641	89,515	-	(950)	24,107	84,259	-	484,290
Unearned revenue	64,294	-	-	-	-	-	-	-	33,979	-	98,273
Due to other funds	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	173,973	164,039	-	68,031	178,803	7,799	(329)	113,988	237,579	-	943,883
Deferred Inflows:											
Unavailable revenue	-	-	-	-	169,301	-	-	-	41,335	254,866	465,502
Total deferred inflows	-	-	-	-	169,301	-	-	-	41,335	254,866	465,502
Fund Balances:											
Restricted	-	3,594,419	68,542	83,605	4,865,636	2,497,066	1,732,045	10,257,648	20,224,475	334,711	43,658,147
Committed	17,319,226	-	-	-	-	-	-	-	1,995,896	-	19,315,122
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total fund balance	17,319,226	3,594,419	68,542	83,605	4,865,636	2,497,066	1,732,045	10,257,648	22,220,371	334,711	62,973,269
Total liabilities, deferred inflows, and fund balance	\$ 17,493,199	\$ 3,758,458	\$ 68,542	\$ 151,636	\$ 5,213,740	\$ 2,504,865	\$ 1,731,716	\$ 10,371,636	\$ 22,499,285	\$ 589,577	\$ 64,382,654

Tulsa County, Oklahoma
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Year ended June 30, 2022

	Risk Management Fund	Parks Fund	Court Clerk- Revolving Cash Fund	Visual Inspection Fund	Sheriff's Cash Fund	Records Management Fund	Juvenile Justice Center Fund	Resale Property Fund	Other Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Revenues											
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,962,782	\$ -	\$ 7,059,368	\$ 14,022,150
Other taxes	-	-	-	-	-	-	-	-	973,328	-	973,328
Charges for services	-	3,092,454	-	-	2,329,425	1,757,745	-	-	4,293,336	-	11,472,960
Intergovernmental revenue	-	-	205,344	2,836,428	336,023	-	-	-	3,707,657	-	7,085,452
Investment income	-	-	-	-	89	-	-	-	26,594	-	26,683
Miscellaneous revenue	2,706,119	238,563	19,823	76	45,364	70	-	431,533	454,741	-	3,896,289
Total revenues	2,706,119	3,331,017	225,167	2,836,504	2,710,501	1,757,815	-	7,394,315	9,455,656	7,059,368	37,476,862
Expenditures											
Current:											
General government	2,925,664	-	642,073	2,683,160	-	1,755,430	-	2,947,362	3,124,854	-	14,078,543
Public safety	-	-	-	-	2,048,999	-	-	-	2,670,871	-	4,719,870
Health & welfare	-	-	-	-	-	-	1,799,468	-	4,718,445	-	6,517,913
Culture & recreation	-	1,653,826	-	-	-	-	-	-	-	-	1,653,826
Payment to other governments (See Note I.F.)	-	-	-	-	-	-	-	3,000,000	-	-	3,000,000
Capital outlay	-	275,482	-	25,796	777,390	241,759	-	30,425	284,101	-	1,634,953
Capital outlay - 4-To-Fix	-	-	-	-	-	-	-	-	184,000	-	184,000
Lease Expenditures:											
Principal	-	-	-	-	-	6,201	-	903	-	-	7,104
Interest	-	-	-	-	-	103	-	81	-	-	184
Debt service:											
Principal retirement	-	-	-	-	295,053	-	-	-	-	6,545,035	6,840,088
Debt interest	-	-	-	-	19,271	-	-	-	-	498,962	518,233
Total expenditures	2,925,664	1,929,308	642,073	2,708,956	3,140,713	2,003,493	1,799,468	5,978,771	10,982,271	7,043,997	39,154,714
Excess (deficiency) of revenues over (under) expenditures	(219,545)	1,401,709	(416,906)	127,548	(429,812)	(245,678)	(1,799,468)	1,415,544	(1,526,615)	15,371	(1,677,852)
Other financing sources (uses):											
Lease Proceeds	-	-	-	-	-	-	-	18,420	-	-	18,420
Transfers in	1,732,500	-	-	1,000,000	629,000	-	2,211,635	-	3,101,105	-	8,674,240
Transfers out	-	(531,748)	-	(1,000,000)	(196,253)	-	-	(1,929,221)	(603,771)	-	(4,260,993)
Total other financing sources (uses)	1,732,500	(531,748)	-	-	432,747	-	2,211,635	(1,910,801)	2,497,334	-	4,431,667
Net change in fund balance	1,512,955	869,961	(416,906)	127,548	2,935	(245,678)	412,167	(495,257)	970,719	15,371	2,753,815
Fund balance, beginning	15,806,271	2,724,458	485,448	(43,943)	4,862,701	2,742,744	1,319,878	10,752,905	21,249,652	319,340	60,219,454
Fund balance, ending	\$ 17,319,226	\$ 3,594,419	\$ 68,542	\$ 83,605	\$ 4,865,636	\$ 2,497,066	\$ 1,732,045	\$ 10,257,648	\$ 22,220,371	\$ 334,711	\$ 62,973,269

Tulsa County, Oklahoma
General Fund
Schedule of Revenues - Budget and Actual (Budgetary Basis)
For the year ended June 30, 2022

	Final Budget	Actual	Variance
Ad Valorem Tax			
Current tax	\$ 58,618,081	\$ 66,216,316	\$ 7,598,235
Back tax	2,055,971	2,761,253	705,282
Other	20,472	22,650	2,178
	<u>60,694,524</u>	<u>69,000,219</u>	<u>8,305,695</u>
Other Taxes			
Tobacco tax	360,000	392,767	32,767
Flood control tax	1,400	1,485	85
Other taxes	28,000	39,875	11,875
Documentary stamps	1,650,000	3,059,530	1,409,530
Motor vehicle fees	950,000	1,085,381	135,381
Vehicle registration stamps	270,000	248,733	(21,267)
	<u>3,259,400</u>	<u>4,827,771</u>	<u>1,568,371</u>
Charges for Services			
Recording fees	1,450,000	2,073,487	623,487
Zoning fees	135,000	151,664	16,664
Inspection fees	800,000	1,602,752	802,752
Print and duplicating services	305,000	191,358	(113,642)
Pharmacy	45,000	19,137	(25,863)
Other fees	331,000	268,737	(62,263)
	<u>3,066,000</u>	<u>4,307,135</u>	<u>1,241,135</u>
Intergovernmental			
Federal grants	50,000	125,263	75,263
State contracts	76,000	48,531	(27,469)
City & County grants & contracts	47,800	47,800	-
FEMA Reimbursement	-	-	-
Election Board expense	20,000	86,215	66,215
Election Board salaries	130,000	76,793	(53,207)
Other intergovernmental	10,000	412	(9,588)
	<u>333,800</u>	<u>385,014</u>	<u>51,214</u>
Investment Income			
Interest	475,000	567,914	92,914
	<u>475,000</u>	<u>567,914</u>	<u>92,914</u>
Miscellaneous			
Rents and royalties	-	14,328	14,328
Sale of materials	61,610	50,600	(11,010)
Refunds	-	2,009	2,009
Fines	-	894	894
Estopped warrants	-	12,897	12,897
Sale of assets	50,000	89,802	39,802
Sale of Real Property	-	-	-
Reimbursements	871,608	1,097,054	225,446
Gifts	65,000	72,868	7,868
Miscellaneous	155,759	119,777	(35,982)
	<u>1,203,977</u>	<u>1,460,229</u>	<u>256,252</u>
Salaries reimbursements	26,400	23,652	(2,748)
Interdepartmental	370,742	340,411	(30,331)
Transfers In	990,000	12,573,368	11,583,368
Total revenues	<u>\$ 70,419,843</u>	<u>\$ 93,485,713</u>	<u>\$ 23,065,870</u>

Tulsa County, Oklahoma
General Fund

Schedule of Appropriations - By Function/Activity - Includes prior year encumbrance carry forward
For the year ended June 30, 2022

page 1 of 7

GENERAL GOVERNMENT

Commissioners

	Original Budget	Appropriations Supplements & Adjustments	Net Total	Expenditures	Encumbrances	Total	Variance
Personal services	\$ 1,058,814	\$ (2,955)	\$ 1,055,859	\$ 1,017,473	\$ -	\$ 1,017,473	\$ 38,386
Employee benefits	424,217	-	424,217	417,973	-	417,973	6,244
Travel	31,752	7,323	39,075	31,849	4,000	35,849	3,226
Maintenance and operations	8,900	4,242	13,142	10,240	-	10,240	2,902
Other	57,282	5,047,481	5,104,763	128,529	312,300	440,829	4,663,934
Capital outlay	1,500	2,675,126	2,676,626	1,092	-	1,092	2,675,534
Contingency	-	-	-	-	-	-	-
	1,582,465	7,731,217	9,313,682	1,607,156	316,300	1,923,456	7,390,226

Administrative Services

Personal services	1,449,069	-	1,449,069	1,408,552	-	1,408,552	40,517
Employee benefits	659,078	-	659,078	589,832	-	589,832	69,246
Travel	500	350	850	750	100	850	-
Maintenance and operations	919,247	71,113	990,360	795,321	281,975	1,077,296	(86,936)
Other	442,250	(25,307)	416,943	357,101	47,193	404,294	12,649
Capital outlay	40,000	16,015	56,015	53,852	4,545	58,397	(2,382)
Contingency	-	-	-	-	-	-	-
	3,510,144	62,171	3,572,315	3,205,408	333,813	3,539,221	33,094

Building Operations

Personal services	2,441,469	-	2,441,469	2,281,267	-	2,281,267	160,202
Employee benefits	1,188,314	-	1,188,314	1,085,056	-	1,085,056	103,258
Maintenance and operations	3,894,763	976,408	4,871,171	3,450,346	875,952	4,326,298	544,873
Other	1,146,793	(152,292)	994,501	777,796	234,206	1,012,002	(17,501)
Travel	6,000	(3,195)	2,805	2,805	3,426	6,231	(3,426)
Capital outlay	319,000	351,600	670,600	211,061	450,313	661,374	9,226
Contingency	-	-	-	-	-	-	-
	8,996,339	1,172,521	10,168,860	7,808,331	1,563,897	9,372,228	796,632

Management Information Systems

Personal services	2,292,881	6,792	2,299,673	2,173,479	-	2,173,479	126,194
Employee benefits	937,664	(6,792)	930,872	844,956	-	844,956	85,916
Travel	50,910	2,400	53,310	38,540	7,648	46,188	7,122
Maintenance and operations	963,828	166,615	1,130,443	846,770	149,514	996,284	134,159
Other	144,000	(9,324)	134,676	105,910	20,361	126,271	8,405
Capital outlay	9,149	13,989	23,138	10,385	1,618	12,003	11,135
Contingency	-	-	-	-	-	-	-
	\$ 4,398,432	\$ 173,680	\$ 4,572,112	\$ 4,020,040	\$ 179,141	\$ 4,199,181	\$ 372,931

	Appropriations				Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures			
Human Resources							
Personal services	\$ 662,396	\$ -	\$ 662,396	\$ 626,501	\$ -	\$ 626,501	\$ 35,895
Employee benefits	238,377	-	238,377	218,264	-	218,264	20,113
Travel	81,864	(7,472)	74,392	15,403	12,460	27,863	46,529
Maintenance and operations	37,890	13,782	51,672	35,230	14,481	49,711	1,961
Other charges	87,127	8,716	95,843	56,707	26,300	83,007	12,836
Capital outlay	4,250	11,009	15,259	8,359	5,900	14,259	1,000
Contingency	-	-	-	-	-	-	-
	1,111,904	26,035	1,137,939	960,464	59,141	1,019,605	118,334
Election Board							
Personal services	1,375,255	-	1,375,255	1,062,053	-	1,062,053	313,202
Employee benefits	439,631	-	439,631	409,469	-	409,469	30,162
Travel	46,500	-	46,500	8,860	67	8,927	37,573
Maintenance and operations	318,820	99,896	418,716	343,158	29,955	373,113	45,603
Other charges	166,925	5,333	172,258	142,977	7,080	150,057	22,201
Capital outlay	19,000	25,000	44,000	31,963	4,316	36,279	7,721
Contingency	-	-	-	-	-	-	-
	2,366,131	130,229	2,496,360	1,998,480	41,418	2,039,898	456,462
Budget Board							
Personal services	345,021	(305)	344,716	327,554	-	327,554	17,162
Employee benefits	119,052	305	119,357	114,088	-	114,088	5,269
Travel	9,908	(7,349)	2,559	2,142	304	2,446	113
Capital outlay	5,000	595	5,595	1,783	-	1,783	3,812
Maintenance and operations	156,600	(130,995)	25,605	15,887	940	16,827	8,778
Other charges	5,000	345	5,345	3,611	1,015	4,626	719
Contingency	-	-	-	-	-	-	-
	640,581	(137,404)	503,177	465,065	2,259	467,324	35,853
General Government							
Personal services	-	-	-	-	-	-	-
Employee benefits	115,000	87,000	202,000	125,359	70,000	195,359	6,641
Travel	12,000	8,000	20,000	9,006	5,622	14,628	5,372
Maintenance and operations	4,673,658	(2,471,930)	2,201,728	1,671,539	182,653	1,854,192	347,536
Other charges	1,174,068	(80,973)	1,093,095	848,211	414,276	1,262,487	(169,392)
Capital outlay	350,000	13,637	363,637	61,795	98	61,893	301,744
Contingency	2,203,846	(362,000)	1,841,846	-	-	-	1,841,846
	\$ 8,528,572	\$ (2,806,266)	\$ 5,722,306	\$ 2,715,910	\$ 672,649	\$ 3,388,559	\$ 2,333,747

Page 3 of 7

	Appropriations					Net Total	Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments								
Excise Board										
Personal services	\$ 7,500	\$ -	\$ 7,500	\$ 6,300	\$ -	\$ 6,300	\$ 1,200			
Employee benefits	1,006	-	1,006	495	-	495	511			
Travel	2,100	-	2,100	852	-	852	1,248			
Maintenance and operations	-	-	-	-	1,065	1,065	(1,065)			
Other charges	1,000	-	1,000	183	200	383	617			
Contingency	-	-	-	-	-	-	-			
	11,606	-	11,606	7,830	1,265	9,095	2,511			
Treasurer										
Personal services	793,793	12,781	806,574	805,843	-	805,843	731			
Employee benefits	323,691	(959)	322,732	322,109	-	322,109	623			
Travel	11,500	(2,881)	8,619	8,619	-	8,619	-			
Maintenance and operations	296,720	35,842	332,562	188,171	(125,215)	62,956	269,606			
Other charges	154,069	(31,008)	123,061	99,850	16,265	116,115	6,946			
Capital outlay	-	687	687	687	-	687	-			
Contingency	-	-	-	-	-	-	-			
	1,579,773	14,462	1,594,235	1,425,279	(108,950)	1,316,329	277,906			
Assessor										
Personal services	2,784,883	29,101	2,813,984	2,812,123	-	2,812,123	1,861			
Employee benefits	1,251,866	(59,337)	1,192,529	1,192,523	-	1,192,523	6			
Travel	33,250	25,081	58,331	54,354	5,587	59,941	(1,610)			
Maintenance and operations	151,255	143,569	294,824	190,345	37,999	228,344	66,480			
Other charges	70,600	(8,976)	61,624	58,317	7,275	65,592	(3,968)			
Capital outlay	30,000	47,671	77,671	48,321	19,354	67,675	9,996			
Contingency	-	-	-	-	-	-	-			
	4,321,854	177,109	4,498,963	4,355,983	70,215	4,426,198	72,765			
County Clerk										
Personal services	2,264,393	3,000	2,267,393	2,295,258	-	2,295,258	(27,865)			
Employee benefits	1,024,419	-	1,024,419	949,331	-	949,331	75,088			
Travel	600	-	600	-	150	150	450			
Maintenance and operations	8,500	(3,000)	5,500	-	-	-	5,500			
Capital outlay	-	-	-	-	-	-	-			
Contingency	-	-	-	-	-	-	-			
	3,297,912	-	3,297,912	3,244,589	150	3,244,739	53,173			
Drug Court										
Maintenance and operations	142,488	(142,488)	-	-	-	-	-			
	\$ 142,488	\$ (142,488)	\$ -	\$ -	\$ -	\$ -	\$ -			

	Appropriations				Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total	Expenditures			
Early Settlement							
Personal services	\$ 118,276	\$ 5,437	\$ 123,713	\$ 123,713	\$ 123,713	\$ -	\$ -
Employee benefits	34,526	2,014	36,540	36,540	36,540	-	-
Maintenance and operations	8,291	(2,452)	5,839	3,781	54	3,835	2,004
	161,093	4,999	166,092	164,034	54	164,088	2,004
Public Defender							
Personal services	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-
Maintenance and operations	55,000	(13,389)	41,611	33,808	4,269	38,077	3,534
Other charges	14,500	1,812	16,312	16,031	2,254	18,285	(1,973)
Capital outlay	30,000	25,432	55,432	55,432	-	55,432	-
Contingency	-	-	-	-	-	-	-
	99,500	13,855	113,355	105,271	6,523	111,794	1,561
Court Clerk							
Personal services	5,234,037	(30,000)	5,204,037	5,132,650	-	5,132,650	71,387
Employee benefits	2,398,905	-	2,398,905	2,235,473	-	2,235,473	163,432
Travel	4,000	-	4,000	2,073	-	2,073	1,927
Maintenance and operations	-	-	-	-	2,610	2,610	(2,610)
Other charges	-	30,000	30,000	30,000	-	30,000	-
	7,636,942	-	7,636,942	7,400,196	2,610	7,402,806	234,136
INCOG							
Maintenance and operations	979,254	-	979,254	979,254	-	979,254	-
	979,254	-	979,254	979,254	-	979,254	-
River Parks Authority							
Maintenance and operations	688,500	-	688,500	688,500	-	688,500	-
	688,500	-	688,500	688,500	-	688,500	-
TAEMA							
Maintenance and operations	171,981	-	171,981	171,981	-	171,981	-
	171,981	-	171,981	171,981	-	171,981	-
Audit							
Other charges	652,527	3,251	655,778	419,562	614,538	1,034,100	(378,322)
Contingency	-	-	-	-	-	-	-
	652,527	3,251	655,778	419,562	614,538	1,034,100	(378,322)
Total General Government	\$ 50,877,998	\$ 6,423,371	\$ 57,301,369	\$ 41,743,333	\$ 3,755,023	\$ 45,498,356	\$ 11,803,013

	Appropriations			Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments	Net Total				
PUBLIC SAFETY							
Mental Health Crt - Co Portion	\$ 97,000	\$ (97,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance and operations	97,000	(97,000)	-	-	-	-	-
Sheriff							
Personal services	7,869,679	(131,243)	7,738,436	7,638,557	-	7,638,557	99,879
Employee benefits	3,334,767	(248,390)	3,086,377	2,982,546	-	2,982,546	103,831
Travel	19,000	7,613	26,613	21,944	28,561	50,505	(23,892)
Maintenance and operations	557,407	324,324	881,731	629,691	220,637	850,328	31,403
Other charges	312,193	1,670,487	1,982,680	834,616	739,647	1,574,263	408,417
Capital outlay	462,000	112,489	574,489	499,161	266,817	765,978	(191,489)
Contingency	-	-	-	-	-	-	-
	12,555,046	1,735,280	14,290,326	12,606,515	1,255,662	13,862,177	428,149
Court Services							
Personal services	1,533,073	(21,632)	1,511,441	1,420,138	-	1,420,138	91,303
Employee benefits	724,713	18,032	742,745	617,168	-	617,168	125,577
Travel	2,500	3,150	5,650	150	-	150	5,500
Maintenance and operations	64,600	18,821	83,421	49,126	5,855	54,981	28,440
Other charges	506,700	3,369	510,069	418,753	49,521	468,274	41,795
Capital Outlay	5,000	12,312	17,312	9,747	-	9,747	7,565
	2,836,586	34,052	2,870,638	2,515,082	55,376	2,570,458	300,180
Total Public Safety	15,488,632	1,672,332	17,160,964	15,121,597	1,311,038	16,432,635	728,329
HEALTH AND WELFARE							
County Inspector							
Personal services	554,956	947	555,903	562,638	-	562,638	(6,735)
Employee benefits	239,543	8,100	247,643	250,474	-	250,474	(2,831)
Travel	17,960	(11,918)	6,042	155	200	355	5,687
Maintenance and operations	142,176	2,911	145,087	78,840	952	79,792	65,295
Capital outlay	105,000	85,998	190,998	85,998	85,992	171,990	19,008
Other charges	-	-	-	-	54,909	54,909	(54,909)
	\$ 1,059,635	\$ 86,038	\$ 1,145,673	\$ 978,105	\$ 142,053	\$ 1,120,158	\$ 25,515

Page 6 of 7

	Appropriations			Net Total	Expenditures	Encumbrances	Total	Variance
	Original Budget	Supplements & Adjustments						
Pharmacy								
Personal services	\$ 206,727	\$ 2,570	\$ 209,297	\$ 197,216	\$ -	\$ 197,216	\$	12,081
Employee benefits	82,815	-	82,815	63,094	-	63,094		19,721
Maintenance and operations	85,446	(42,202)	43,244	37,628	11,265	48,893		(5,649)
Other charges	14,000	6,966	20,966	17,213	2,307	19,520		1,446
Capital outlay	-	12,055	12,055	5,550	8,869	14,419		(2,364)
Travel	-	-	-	-	-	-		-
	388,988	(20,611)	368,377	320,701	22,441	343,142		25,235
Juvenile Bureau								
Personal services	3,618,940	(1,956)	3,616,984	3,217,256	-	3,217,256		399,728
Employee benefits	1,641,054	1,956	1,643,010	1,370,290	-	1,370,290		272,720
Travel	69,750	(31,354)	38,396	1,702	348	2,050		36,346
Maintenance and operations	36,916	15,183	52,099	29,723	2,971	32,694		19,405
Other charges	173,492	(86,672)	86,820	36,951	7,288	44,239		42,581
Capital outlay	216,433	129,050	345,483	9,595	115,055	124,650		220,833
Contingency	-	-	-	-	-	-		-
	5,756,585	26,207	5,782,792	4,665,517	125,662	4,791,179		991,613
Social Services								
Personal services	897,455	-	897,455	915,672	-	915,672		(18,217)
Employee benefits	397,479	552	398,031	363,958	-	363,958		34,073
Travel	450	(20)	430	86	86	172		258
Maintenance and operations	907,167	(778,151)	129,016	79,516	34,811	114,327		14,689
Other charges	126,281	(4,111)	122,170	98,841	4,143	102,984		19,186
Capital outlay	-	57,267	57,267	16,446	28,900	45,346		11,921
Contingency	-	-	-	-	-	-		-
	2,328,832	(724,463)	1,604,369	1,474,519	67,940	1,542,459		61,910
Total Health and Welfare	\$ 9,534,040	\$ (632,829)	\$ 8,901,211	\$ 7,438,842	\$ 358,096	\$ 7,796,938	\$	1,104,273

CULTURE AND RECREATION

Parks

Personal services	\$	4,082,322	\$	-	\$	4,082,322	\$	3,786,696	\$	-	\$	3,786,696	\$	295,626
Employee benefits		1,953,351		-		1,953,351		1,652,918		-		1,652,918		300,433
Maintenance and operations		431,402		4,293		435,695		420,435		5,633		426,068		9,627
Other charges		-		-		-		-		-		-		-
Capital outlay		-		-		-		-		-		-		-
		6,467,075		4,293		6,471,368		5,860,049		5,633		5,865,682		605,686
Total Culture and Recreation		6,467,075		4,293		6,471,368		5,860,049		5,633		5,865,682		605,686

EDUCATION

OSU Extension

Personal services	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-
Travel	22,500	13,578	36,078	28,120	6,873	34,993	1,085
Maintenance and operations	409,365	25,935	435,300	399,747	84,493	484,240	(48,940)
Other charges	31,500	1,316	32,816	28,139	4,088	32,227	589
Capital outlay	-	-	-	-	-	-	-
Contingency	-	-	-	-	1,002	1,002	(1,002)
	<u>463,365</u>	<u>40,829</u>	<u>504,194</u>	<u>456,006</u>	<u>96,456</u>	<u>552,462</u>	<u>(48,268)</u>
Total Education	463,365	40,829	504,194	456,006	96,456	552,462	(48,268)

ROADS & HIGHWAYS

Highway Budget

Personal services	738,770	(55,000)	683,770	673,405	-	673,405	10,365
Employee benefits	217,781	-	217,781	208,571	-	208,571	9,210
Travel	-	-	-	-	-	-	-
Maintenance and operations	1,102,460	(893,311)	209,149	141,755	108,545	250,300	(41,151)
Other charges	-	1,849,290	1,849,290	-	1,849,290	1,849,290	-
Capital outlay	-	51,364	51,364	51,364	-	51,364	-
Contingency	-	-	-	-	-	-	-
	2,059,011	952,343	3,011,354	1,075,095	1,957,835	3,032,930	(21,576)
Total Roads & Highways	2,059,011	952,343	3,011,354	1,075,095	1,957,835	3,032,930	(21,576)
Total General Fund	\$ 84,890,121	\$ 8,460,339	\$ 93,350,460	\$ 71,694,922	\$ 7,484,081	\$ 79,179,003	\$ 14,171,457

Tulsa County, Oklahoma
Visual Inspection Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the Year ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning fund balance	\$ 24,971	\$ 24,971	\$ 62,302	\$ 37,331
Revenues:				
Visual Inspection fees	2,843,012	2,843,012	2,836,504	(6,508)
Total revenue	2,843,012	2,843,012	2,836,504	(6,508)
Expenditures:				
Salaries	1,735,684	1,607,687	1,606,868	819
Employee benefits	769,788	719,688	718,535	1,153
Travel	85,000	137,460	95,003	42,457
Operating expenditures	252,540	376,904	296,626	80,278
Capital outlay	-	54,165	29,909	24,256
Contingency	-	-	-	-
Total expenditures	2,843,012	2,895,904	2,746,941	148,964
Excess revenues and beginning fund balance over (under) expenditures	24,971	(27,921)	151,865	179,787
Other financing sources (uses):				
Transfers in	-	1,055,718	1,000,000	(55,718)
Transfers out	-	(1,000,000)	(1,000,000)	-
Total other financing sources (uses)	-	55,718	-	(55,718)
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses	\$ 24,971	\$ 27,797	151,865	\$ 124,068
Adjustments to conform with GAAP:				
Operating expenditures			(68,260)	
Ending fund balance, GAAP basis			\$ 83,605	

Tulsa County, Oklahoma
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budgetary Basis)
For the year ended June 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Beginning fund balance	\$ 342,232	\$ 342,232	\$ 319,340	\$ (22,892)
Revenues:				
Ad valorem taxes	7,035,172	7,053,831	7,047,000	(6,831)
Total revenues	7,035,172	7,053,831	7,047,000	(6,831)
Expenditures:				
Debt service				
Judgment principal	6,529,942	6,545,033	6,545,035	(2)
Judgment interest	505,230	508,797	498,962	9,836
Total expenditures	7,035,172	7,053,831	7,043,997	9,834
Excess revenues and beginning fund balance over (under) expenditures	\$ 342,232	342,232	322,343	(19,889)
Other financing sources (uses):				
Lapsed balance, encumbrance rollforward, misc.		188,369	-	(188,369)
Total other financing sources (uses)		188,369	-	(188,369)
Excess revenues, beginning fund balance, and other financing sources (uses) over (under) expenditures and other uses		\$ 530,601	322,343	\$ (208,258)
Adjustments to conform with GAAP:				
Ad valorem taxes			12,368	
Ending fund balance, GAAP basis			\$ 334,711	

Custodial Funds

Tulsa County, Oklahoma
Fiduciary Funds
June 30, 2022

Fiduciary Funds are used to report assets held in a trustee or fiduciary capacity for others and which therefore cannot be used to support the County's own programs.

Pension Trust Fund – Accounts for the accumulation of resources for pension benefit payments to qualified participants of the Employees' Retirement System of Tulsa County, Oklahoma and the payment of expenses associated therewith.

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

Tulsa County, Oklahoma
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2022

	Cities and Towns	City County Library	County Clerk's Depository	District Attorney	Excess Tax Resale Proceeds	Inmate Trust Account	Law Library	Official Depository	Schools	Special Judges Depository	Tulsa Area Emergency Management Agency	Unapportioned Receipts	Total Fiduciary Funds
Assets													
Cash and cash equivalents	\$ 1,673,128	\$ 39,279,583	\$ 583,517	\$ 1,046,172	\$ 5,329,103	\$ 190,243	\$ 65,114	\$ 2,391,749	\$ 3,338,546	\$ 21,517,122	\$ 1,497,896	\$ 12,028,848	\$ 88,941,021
Other receivables	-	15,841	-	123,669	-	-	35	-	-	-	-	2,618	142,163
OTC receipts	637,549	-	-	-	-	-	-	-	-	-	-	-	637,549
Ad valorem receivable	11,351,860	1,630,476	-	-	-	-	-	-	27,822,340	-	-	-	40,804,676
Total Assets	13,662,537	40,925,900	583,517	1,169,841	5,329,103	190,243	65,149	2,391,749	31,160,886	21,517,122	1,497,896	12,031,466	130,525,409
Liabilities													
Accounts payable and accrued liabilities	-	-	-	-	-	-	-	-	-	-	374,599	-	374,599
Total Liabilities	-	-	-	-	-	-	-	-	-	-	374,599	-	374,599
Net Position													
Restricted for individuals, organizations, and other governments	13,662,537	40,925,900	583,517	1,169,841	5,329,103	190,243	65,149	2,391,749	31,160,886	21,517,122	1,123,297	12,031,466	130,150,810
Total Net Position	13,662,537	40,925,900	583,517	1,169,841	5,329,103	190,243	65,149	2,391,749	31,160,886	21,517,122	1,123,297	12,031,466	130,150,810
Total Liabilities and net position	\$ 13,662,537	\$ 40,925,900	\$ 583,517	\$ 1,169,841	\$ 5,329,103	\$ 190,243	\$ 65,149	\$ 2,391,749	\$ 31,160,886	\$ 21,517,122	\$ 1,497,896	\$ 12,031,466	\$ 130,525,409

Tulsa County, Oklahoma
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the year ended June 30, 2022

	Cities and Towns	City County Library	County Clerk's Depository	District Attorney	Excess Tax Resale Proceeds	Inmate Trust Account	Law Library	Official Depository	Schools	Special Judges Depository	Tulsa Area Emergency Management Agency	Unapportioned Receipts	Total Custodial Funds
Additions:													
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,646,891	\$ 261,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,907,968
Individuals	-	-	-	-	-	-	-	-	-	-	1,653,657	-	1,653,657
Other receivable	124,071,618	40,409,898	-	-	5,902,310	-	-	-	644,452,211	-	-	15,477,065	830,313,102
Property tax collections for other governments	-	-	533,631	525,251	-	-	-	11,538,762	-	42,990,161	-	-	55,587,805
Other taxes and fees for other governments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Additions	124,071,618	40,409,898	533,631	525,251	5,902,310	3,646,891	261,077	11,538,762	644,452,211	42,990,161	1,653,657	15,477,065	891,462,532
Deductions:													
Payments to individuals	-	-	-	-	5,211,445	3,683,366	-	-	-	39,406,153	-	3,694,228	51,995,192
Payments of property tax to other governments	122,281,914	25,240,645	-	-	-	-	-	-	639,337,439	-	-	-	786,859,998
Administrative expense	-	-	61,274	743,698	-	-	292,223	11,615,359	-	-	1,239,848	-	13,952,402
Total deductions	122,281,914	25,240,645	61,274	743,698	5,211,445	3,683,366	292,223	11,615,359	639,337,439	39,406,153	1,239,848	3,694,228	852,807,592
Net increase (decrease)	1,789,704	15,169,253	472,357	(218,447)	690,865	(36,475)	(31,146)	(76,597)	5,114,772	3,584,008	413,809	11,782,837	38,654,940
Net position restricted													
Beginning of Year	11,872,833	25,756,647	111,160	1,388,288	4,638,238	226,718	96,295	2,468,346	26,046,114	17,933,114	709,488	248,639	91,495,870
End of Year	\$ 13,662,537	\$ 40,925,900	\$ 383,517	\$ 1,169,841	\$ 5,329,103	\$ 190,243	\$ 65,149	\$ 2,391,749	\$ 31,160,886	\$ 21,517,122	\$ 1,123,297	\$ 12,031,466	\$ 130,150,810



STATISTICAL SECTION



TULSA COUNTY, OKLAHOMA
FOR THE YEAR ENDED JUNE 30, 2022

Statistical Section

This part of Tulsa County's Annual Comprehensive Financial Report presents detailed information as a way to help understand the information in the financial statements, note disclosures, and required supplementary information and what it says about the County's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and financial position have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant revenue sources, ad valorem and sales tax.

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
Net investment in capital assets	\$ 175,018,821	\$ 164,243,288	\$ 155,264,210	\$ 148,626,649	\$ 132,587,649	\$ 127,168,629	\$ 114,221,112	\$ 114,015,184	\$ 103,442,617	\$ 97,080,878
Restricted	200,099,220	173,807,640	194,233,907	84,835,903	98,272,428	107,657,897	100,479,154	93,981,180	86,867,547	74,350,786
Unrestricted	(25,497,572)	(38,680,364)	(31,093,213)	(30,979,038)	(24,192,765)	(17,936,064)	(11,529,374)	(48,334,051)	(71,260,675)	(113,552,798)
Total net position	<u>\$ 349,620,469</u>	<u>\$ 299,370,564</u>	<u>\$ 318,404,904</u>	<u>\$ 202,483,514</u>	<u>\$ 206,667,312</u>	<u>\$ 216,890,462</u>	<u>\$ 203,170,892</u>	<u>\$ 159,662,313</u>	<u>\$ 119,049,489</u>	<u>\$ 57,878,866</u>
Business-Type Activities										
Net investment in capital assets	\$ 85,815,475	\$ 88,453,640	\$ 94,316,993	\$ 88,751,305	\$ 71,321,096	\$ 70,894,332	\$ 72,693,866	\$ 75,435,579	\$ 77,841,635	\$ 80,711,643
Restricted	1,757,445	1,180,997	942,980	8,064,860	9,679,568	11,501,466	8,511,418	6,164,705	3,968,996	2,688,885
Unrestricted	8,158,502	664,900	(265,859)	1,137,086	2,378,719	5,292,595	5,614,327	4,472,774	5,402,557	4,737,796
Total net position	<u>\$ 95,731,422</u>	<u>\$ 90,299,537</u>	<u>\$ 94,994,114</u>	<u>\$ 97,953,251</u>	<u>\$ 83,379,383</u>	<u>\$ 87,688,393</u>	<u>\$ 86,819,611</u>	<u>\$ 86,073,058</u>	<u>\$ 87,213,188</u>	<u>\$ 88,138,324</u>
Primary Government										
Net investment in capital assets	\$ 260,834,296	\$ 252,696,928	\$ 249,581,203	\$ 237,377,954	\$ 203,908,745	\$ 198,062,961	\$ 186,914,978	\$ 189,450,763	\$ 181,284,252	\$ 177,792,521
Restricted	201,856,665	174,988,637	195,176,887	92,900,763	107,951,996	119,159,363	108,990,572	100,145,885	90,836,543	77,039,671
Unrestricted	(17,339,070)	(38,015,464)	(31,359,072)	(29,841,952)	(21,814,046)	(12,643,469)	(5,915,047)	(43,861,277)	(65,858,118)	(108,815,002)
Total net position	<u>\$ 445,351,891</u>	<u>\$ 389,670,101</u>	<u>\$ 413,399,018</u>	<u>\$ 300,436,765</u>	<u>\$ 290,046,695</u>	<u>\$ 304,578,855</u>	<u>\$ 289,990,503</u>	<u>\$ 245,735,371</u>	<u>\$ 206,262,677</u>	<u>\$ 146,017,190</u>

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenses										
Governmental Activities										
General government	\$ 102,757,106	\$ 180,872,118	\$ 72,983,813	\$ 78,307,015	\$ 72,209,122	\$ 64,121,371	\$ 59,960,087	\$ 60,177,748	\$ 58,865,247	\$ 58,454,606
Public safety	69,076,061	63,715,978	62,249,634	58,669,863	57,815,829	60,855,425	67,461,008	77,776,341	69,346,897	65,490,679
Health and welfare	14,458,461	15,448,213	14,242,314	11,892,534	11,861,722	12,587,900	11,648,310	10,518,338	10,091,070	10,943,894
Culture and recreation	9,790,718	9,643,178	9,231,385	9,140,281	9,140,283	9,054,195	8,449,350	8,167,804	8,151,072	7,832,875
Education	423,693	453,938	453,842	446,362	448,748	448,856	452,047	431,535	447,288	473,629
Roads and highways	18,629,468	18,954,271	15,951,628	13,273,962	13,814,351	15,187,340	13,841,693	12,571,842	13,019,833	16,496,277
Vision 2025 expenses	2,664,841	2,070,980	3,113,348	6,502,773	12,962,907	17,953,715	11,644,233	6,420,648	1,687,182	1,361,406
4 to fix expenses	184,000	150,524	-	-	2,663,671	1,946,761	126,679	5,266,516	7,293,713	11,135
Interest on long-term debt	2,898,576	3,508,090	3,392,467	3,819,395	2,663,671	2,388,187	3,190,961	5,266,516	7,293,713	7,665,201
Total governmental activities	220,882,924	294,817,320	181,618,431	182,052,185	180,916,633	184,543,750	176,774,368	181,330,772	169,802,302	168,729,702
Business-type activities										
Public Facilities Authority	30,325,345	23,524,534	34,946,632	31,023,554	31,365,148	30,749,039	30,815,387	30,235,003	29,484,089	29,690,075
Total business-type activities	30,325,345	23,524,534	34,946,632	31,023,554	31,365,148	30,749,039	30,815,387	30,235,003	29,484,089	29,690,075
Total primary government	\$ 251,208,269	\$ 318,341,854	\$ 216,565,063	\$ 213,075,739	\$ 212,281,781	\$ 215,292,789	\$ 207,589,755	\$ 211,565,775	\$ 199,286,391	\$ 198,419,777
Program revenues										
Governmental Activities										
Change for services										
General government	\$ 6,735,758	\$ 6,909,416	\$ 5,816,493	\$ 3,949,394	\$ 5,475,121	\$ 5,602,662	\$ 5,313,286	\$ 5,294,481	\$ 5,514,397	\$ 5,635,906
Public safety	5,539,959	6,180,594	5,817,333	6,241,167	6,448,243	6,491,308	6,186,238	36,980,796	33,475,206	29,765,216
Health and welfare	1,687,023	1,309,370	892,545	804,283	137,168	150,726	143,663	223,832	238,827	223,879
Culture and recreation	3,092,454	2,838,309	2,277,183	2,298,379	2,439,204	2,463,096	2,602,677	2,472,839	2,479,077	2,369,689
Roads and highways	20,000	-	-	-	445,576	457,372	-	-	-	-
Interest on long-term debt	251,342	295,463	299,926	432,160	445,576	457,372	468,187	478,303	487,916	-
Operating grants and contributions	100,596,117	105,553,967	141,319,871	28,465,372	28,414,836	28,467,447	26,223,494	20,825,322	21,226,685	12,913,456
General government-capital grants and contributions	-	-	-	58,000	-	84,363	-	-	-	-
Public safety-capital grants and contributions	-	-	-	689,000	-	-	-	19,404	803,685	-
Health and welfare-capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Culture and recreation-capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Roads and highways-capital grants and contributions	-	-	27,797	250,000	-	-	-	-	2,602,732	-
Total governmental activities	117,722,633	122,911,869	156,451,148	43,187,755	43,360,148	43,716,974	41,473,399	68,090,051	68,386,094	50,908,146
Business-type activities										
Change for services - Public Facilities Authority										
Operating grants and contributions	26,294,413	15,139,492	25,458,887	23,051,321	23,662,413	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968
Capital grants and contributions	305,213	-	-	-	-	-	-	-	-	-
Total business-type activities	27,233,546	15,401,806	4,656,213	21,840,564	2,265,499	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968
Total primary government	\$ 147,045,805	\$ 138,313,675	\$ 186,566,248	\$ 88,079,640	\$ 69,388,060	\$ 67,687,579	\$ 65,352,522	\$ 90,603,807	\$ 90,080,291	\$ 72,377,114
Net (expense) revenue	\$ (103,160,291)	\$ (171,905,451)	\$ (25,167,283)	\$ (138,864,430)	\$ (137,556,485)	\$ (140,826,776)	\$ (135,300,969)	\$ (113,240,721)	\$ (101,416,208)	\$ (117,821,556)
Governmental activities	(1,002,173)	(8,122,728)	(4,831,532)	13,868,331	(5,437,236)	(6,778,434)	(6,936,264)	(7,721,247)	(7,789,892)	(8,221,102)
Business-type activities	\$ (104,162,464)	\$ (180,028,729)	\$ (29,998,815)	\$ (124,996,099)	\$ (142,993,721)	\$ (147,605,310)	\$ (142,337,233)	\$ (120,961,963)	\$ (109,206,100)	\$ (126,042,663)
Total primary government net expense										

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Revenues and Other Changes in Net Assets/Net Position										
Sales tax	\$ 49,783,633	\$ 44,034,231	\$ 41,837,875	\$ 41,673,574	\$ 40,723,916	\$ 70,393,699	\$ 98,835,747	\$ 97,715,736	\$ 87,685,315	\$ 80,985,048
Use tax	8,199,460	7,203,936	5,984,520	5,089,811	3,622,256	6,092,222	8,296,250	8,346,825	7,333,923	6,082,752
Ad valorem and other taxes	94,336,498	94,398,053	83,669,323	78,241,877	74,278,053	71,343,415	70,117,307	67,082,786	65,432,070	65,242,112
Interest and investment earnings	713,231	778,776	2,616,611	3,973,983	2,034,678	1,105,989	1,109,492	959,188	898,458	1,000,231
Salaries reimbursement	-	-	-	6,195,424	8,019,561	10,515,476	8,140,841	9,091,802	7,702,716	4,778,612
Miscellaneous	5,764,316	9,696,138	8,100,344	(494,037)	(600,000)	(4,904,555)	(7,690,089)	(7,759,881)	(7,333,923)	9,390,107
Transfers	(5,386,942)	(32,400,233)	(1,120,000)	134,680,632	128,078,464	154,546,346	178,809,548	175,436,456	161,718,559	(6,082,751)
Total governmental activities	<u>153,410,196</u>	<u>152,871,111</u>	<u>141,088,673</u>	<u>134,680,632</u>	<u>128,078,464</u>	<u>154,546,346</u>	<u>178,809,548</u>	<u>175,436,456</u>	<u>161,718,559</u>	<u>161,396,111</u>
Business-Type Activities										
Interest and investment earnings	-	3,399	134,764	105,537	23,809	5,060	265	187,238	2,265	349
Miscellaneous	-	193,465	897,631	-	-	-	-	-	-	-
Transfers	6,434,058	3,231,287	840,000	600,000	1,243,772	7,642,156	7,682,552	7,636,361	6,862,491	4,447,168
Total business-type activities	<u>6,434,058</u>	<u>3,428,151</u>	<u>1,872,395</u>	<u>705,537</u>	<u>1,267,581</u>	<u>7,647,216</u>	<u>7,682,817</u>	<u>7,823,599</u>	<u>6,864,756</u>	<u>4,447,517</u>
Total primary government	<u>\$ 159,844,254</u>	<u>\$ 146,299,262</u>	<u>\$ 142,961,068</u>	<u>\$ 135,386,169</u>	<u>\$ 129,346,045</u>	<u>\$ 162,193,562</u>	<u>\$ 186,492,365</u>	<u>\$ 183,260,055</u>	<u>\$ 168,583,315</u>	<u>\$ 165,843,628</u>
Changes in Net Assets/Net Position										
Governmental activities	\$ 50,249,905	\$ (19,034,340)	\$ 115,921,390	\$ (4,183,798)	\$ (9,478,021)	\$ 13,719,570	\$ 43,508,579	\$ 62,195,735	\$ 60,302,351	\$ 43,574,555
Business-type activities	3,431,885	(4,694,577)	(2,959,137)	14,573,868	(4,169,653)	868,782	746,553	102,552	(925,136)	(3,773,590)
Total primary government	<u>\$ 53,681,790</u>	<u>\$ (23,728,917)</u>	<u>\$ 112,962,253</u>	<u>\$ 10,390,070</u>	<u>\$ (13,647,676)</u>	<u>\$ 14,588,352</u>	<u>\$ 44,255,132</u>	<u>\$ 62,298,087</u>	<u>\$ 59,377,215</u>	<u>\$ 39,800,965</u>

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

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2022	\$ 85,311,038	\$ 49,783,633	\$ 8,199,460	\$ 143,294,131
2021	86,233,820	44,034,231	7,203,936	137,471,987
2020	76,243,701	41,837,875	5,984,520	124,066,096
2019	70,902,329	41,673,574	5,089,811	117,665,714
2018	66,996,576	40,723,916	3,622,256	111,342,748
2017	63,899,197	70,393,699	6,092,522	140,385,418
2016	61,779,123	98,835,747	8,296,250	168,911,120
2015	58,625,827	97,715,736	8,346,825	164,688,388
2014	57,569,249	87,685,315	7,333,923	152,588,487
2013	56,999,005	80,985,048	6,082,752	144,066,805

Tulsa County, Oklahoma		Program Revenue by Function/Program Last Ten Years (accrual basis of accounting)									
Function/Program		2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities											
General government	\$	83,935,844	\$ 93,525,254	\$ 130,450,611	\$ 14,574,056	\$ 15,857,395	\$ 15,455,227	\$ 14,965,544	\$ 15,727,734	\$ 15,164,277	\$ 9,770,993
Public safety		16,418,516	13,913,898	12,124,909	14,433,443	14,341,776	15,278,048	12,837,845	37,840,147	33,913,726	30,193,442
Health and welfare		5,265,985	4,452,323	4,510,231	4,098,407	3,486,182	3,384,975	3,558,315	3,306,767	3,404,020	3,601,980
Culture and recreation		3,092,454	2,838,309	2,304,980	2,548,379	2,439,204	2,464,626	2,677,373	2,475,739	2,540,108	2,371,162
Roads and highways		8,758,492	7,886,622	6,760,491	7,101,310	6,790,015	6,676,726	6,966,135	8,261,361	7,912,061	4,970,569
Total governmental activities		117,471,291	122,616,406	156,151,222	42,755,595	42,914,572	43,259,602	41,005,212	67,611,748	62,934,192	50,908,146
Business-type Activities											
Public Facilities Authority		29,323,172	15,401,806	30,115,100	44,891,885	25,927,912	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968
Total business-type activities		29,323,172	15,401,806	30,115,100	44,891,885	25,927,912	23,970,605	23,879,123	22,513,756	21,694,197	21,468,968
Total primary government	\$	146,794,463	\$ 138,018,212	\$ 186,266,322	\$ 87,647,480	\$ 68,842,484	\$ 67,230,207	\$ 64,884,335	\$ 90,125,504	\$ 84,628,389	\$ 72,377,114

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	25,617	-	-	-	-
Assigned	22,153,391	15,357,612	15,009,042	8,888,597	7,957,788	7,466,434	9,079,797	11,371,761	9,989,173	9,224,006
Unassigned	26,435,536	16,541,514	8,594,150	10,516,723	6,897,319	5,097,543	3,563,168	4,157,896	5,548,530	4,354,920
Total General Fund	\$ 48,588,927	\$ 31,899,126	\$ 23,603,192	\$ 19,405,320	\$ 14,855,107	\$ 12,589,594	\$ 12,642,965	\$ 15,529,657	\$ 15,537,703	\$ 13,578,926
Other Governmental Funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	961,623	467,685	411,678	318,847	298,262	267,514	300,676	307,422	285,114	376,014
Restricted	218,638,600	197,027,320	224,394,044	144,848,299	181,655,926	145,609,445	186,505,407	148,046,456	136,177,052	125,718,526
Committed	26,089,449	26,972,199	24,894,381	18,689,898	15,515,057	13,883,690	8,342,485	6,327,087	5,606,304	4,962,052
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	(43,943)	-	-	-	(217,149)	-	(303,617)	(837,813)	-
Total all Other Governmental Funds	\$245,689,672	\$224,423,261	\$249,700,103	\$163,857,044	\$197,469,245	\$159,543,500	\$195,148,568	\$154,377,348	\$141,230,657	\$131,056,592

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014**	2013*
REVENUES										
Ad valorem taxes	\$ 82,776,578	\$ 83,710,904	\$ 73,654,342	\$ 72,422,577	\$ 66,980,267	\$ 63,657,218	\$ 61,430,610	\$ 58,806,055	\$ 57,655,269	\$ 56,556,294
Other taxes	9,025,460	8,164,233	7,425,622	7,339,548	7,281,477	7,444,218	8,338,184	8,456,959	7,862,821	8,243,107
Charge for services	16,488,932	17,291,069	14,746,032	13,289,073	14,498,944	14,707,948	14,375,777	44,841,755	41,705,396	37,994,690
Sales taxes	49,783,633	44,034,231	41,837,875	41,673,916	40,723,916	70,393,699	98,835,747	97,715,736	87,685,315	80,985,061
Use tax	8,199,460	7,203,936	5,984,520	5,089,811	3,622,256	6,092,522	8,346,825	8,346,825	7,333,923	6,082,752
Capital notes revenue	573,842	590,463	465,151	945,428	682,203	683,160	682,818	684,082	686,770	-
Intergovernmental revenue	98,981,486	104,219,699	141,361,041	28,446,120	28,468,579	28,386,866	26,821,472	22,466,223	21,009,795	12,913,456
Investment income	713,222	778,776	2,682,663	3,969,920	2,006,124	1,175,762	1,101,991	959,142	889,435	1,000,231
Lease revenue	26,596	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	5,734,732	9,696,233	8,100,344	6,444,459	8,019,561	10,467,476	8,140,841	9,106,659	11,736,907	9,299,584
Salaries reimbursement	-	-	-	-	-	-	-	-	-	4,778,612
Payment from Law Library	-	-	-	-	-	-	-	-	-	5,537
Payment from depository accounts	-	-	-	-	-	-	-	-	-	66,067
Total revenues	<u>272,303,941</u>	<u>275,689,544</u>	<u>296,237,593</u>	<u>179,620,510</u>	<u>172,283,327</u>	<u>203,008,869</u>	<u>228,023,690</u>	<u>251,383,436</u>	<u>236,565,631</u>	<u>217,927,391</u>
EXPENDITURES										
Current:										
General government	90,382,367	157,641,508	62,314,359	59,211,759	59,391,345	57,780,492	56,136,874	57,866,646	54,598,795	53,174,398
Public safety	29,712,742	25,959,950	25,106,432	26,627,060	27,455,058	31,034,272	38,504,545	46,589,823	41,985,223	40,299,655
Health and welfare	12,911,381	13,051,803	12,183,063	11,125,078	11,369,459	11,956,859	11,915,211	10,837,695	10,811,445	10,637,913
Education	415,798	434,017	441,731	416,626	440,438	443,331	441,920	430,236	438,938	472,326
Culture and recreation	7,562,067	7,440,456	7,299,364	7,578,946	7,812,799	7,872,821	7,602,430	7,477,217	7,142,203	7,515,351
Roads and highways	13,902,937	14,120,645	11,438,734	9,356,928	9,891,757	10,640,846	10,235,625	10,082,637	9,623,365	10,451,721
4-to-Fix II	-	-	-	-	-	1,941,063	-	-	-	-
Payment to TAEMA Agency	-	-	-	-	-	-	-	-	26,355	-
Payment to Criminal Justice Authority	33,928,082	30,015,807	28,529,185	28,420,217	27,759,308	27,329,471	27,237,743	30,802,306	27,116,245	23,843,132
Payment to City/County Health	-	-	-	-	-	-	-	-	40,000	-
Payment to other governments (See Note 1F.)	3,000,000	2,200,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,900,000	2,000,000	2,000,000
Capital outlay	16,184,301	18,520,079	38,572,724	42,715,156	24,528,265	10,365,487	8,835,233	10,277,714	3,984,299	4,592,825
Capital outlay-Vision 2025	2,664,841	2,070,980	3,113,348	6,502,773	12,962,907	17,953,715	11,644,233	6,425,061	2,035,095	1,382,675
Capital outlay-4 to Fix II	184,000	130,524	130,791	240,931	531,855	992,783	606,492	1,101,861	1,029,455	3,407,472
Debt service:										
Principal retirement	144,485	-	-	-	-	-	-	-	-	-
Debt interest	1,989	-	-	-	-	-	-	-	-	-
Debt service:										
Principal retirement	14,866,726	13,914,401	19,300,388	10,362,858	5,080,403	50,840,254	47,305,418	49,918,760	48,161,202	40,918,333
Interest and fiscal agent charges	3,338,380	3,947,479	3,789,547	4,244,774	2,732,737	3,388,147	4,832,687	6,923,742	8,912,311	10,380,776
Total expenditures	<u>229,200,096</u>	<u>289,467,629</u>	<u>214,019,666</u>	<u>208,603,106</u>	<u>191,756,331</u>	<u>234,339,541</u>	<u>227,098,411</u>	<u>240,633,698</u>	<u>217,904,931</u>	<u>209,076,577</u>
Excess (deficiency) of revenues over (under) expenditures	43,103,845	(13,778,085)	82,237,927	(28,982,596)	(19,473,004)	(31,330,672)	925,279	10,749,738	18,660,700	8,850,814
Other financing sources (uses):										
Bond premium	-	-	308,004	-	5,734,441	-	648,000	952	-	-
Lease Proceeds	239,300	-	-	-	-	-	-	-	-	-
Long-term debt proceeds	-	37,200	8,615,000	414,645	54,529,821	576,988	44,001,338	10,147,834	-	-
Sale of real property	-	-	-	-	-	-	-	-	-	102,837
Other	-	-	-	-	-	-	-	-	-	18,919
Transfer to/from beneficiary	-	-	-	-	-	-	-	-	-	(13)
Transfers in (primary government)	51,804,524	50,171,472	50,749,264	58,185,714	58,488,357	111,001,569	126,822,398	45,590,378	26,039,029	27,255,157
Transfers out (primary government)	(57,191,457)	(53,411,495)	(51,869,264)	(58,679,751)	(59,088,357)	(115,906,324)	(134,512,487)	(53,350,259)	(33,372,952)	(33,337,908)
Total other financing sources (uses)	<u>(5,147,633)</u>	<u>(3,202,823)</u>	<u>7,803,004</u>	<u>(79,392)</u>	<u>59,664,262</u>	<u>(4,327,767)</u>	<u>36,959,249</u>	<u>2,388,905</u>	<u>(7,333,923)</u>	<u>(5,961,008)</u>
Net change in fund balances	37,956,212	(16,980,908)	90,040,931	(29,061,988)	40,191,258	(35,658,439)	37,884,528	13,138,643	11,326,777	2,889,806
Fund balance, beginning	256,322,387	273,303,295	183,262,364	212,324,352	172,133,094	207,791,533	169,907,005	156,768,362	145,441,583	(93,320,393)
Cumulative effect of change	-	-	-	-	-	-	-	-	-	(1)
Fund balance, ending	<u>\$ 294,278,599</u>	<u>\$ 256,322,387</u>	<u>\$ 273,303,295</u>	<u>\$ 183,262,364</u>	<u>\$ 212,324,352</u>	<u>\$ 172,133,094</u>	<u>\$ 207,791,533</u>	<u>\$ 169,907,005</u>	<u>\$ 156,768,360</u>	<u>\$ (90,430,588)</u>
Debt Service as a percentage of noncapital expenditures	8.50%	6.54%	12.93%	8.73%	4.67%	24.27%	23.65%	24.79%	26.88%	25.70%

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

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

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

<u>Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Use Tax</u>	<u>Total</u>
2022	\$ 82,776,578	\$ 49,783,633	\$ 8,199,460	\$ 140,759,671
2021	83,710,904	44,034,231	7,203,936	134,949,071
2020	73,654,342	41,837,875	5,984,520	121,476,737
2019	72,422,577	41,673,574	5,089,811	119,185,962
2018	66,980,267	40,723,916	3,622,256	111,326,439
2017	63,657,218	70,393,699	6,092,522	140,143,439
2016	61,430,610	98,835,747	8,296,250	168,562,607
2015	58,806,055	97,715,736	8,346,825	164,868,616
2014	57,655,269	87,685,315	7,333,923	152,674,507
2013	56,558,294	80,985,061	6,082,752	143,626,107

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

Fiscal Year	Residential Property	Commercial Property	Agriculture Property	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2022	\$ 4,156,754,159	\$ 1,948,070,960	\$ 5,510,502	\$ 163,113,567	\$ 5,947,222,054	11.36	\$ 55,548,505,645	11.000%
2021	3,890,379,551	1,849,428,357	5,783,336	155,761,828	5,589,829,416	11.35	52,232,647,673	11.000%
2020	3,746,049,017	1,784,141,578	5,838,759	151,762,274	5,384,267,080	10.76	50,327,539,582	11.000%
2019	3,630,198,681	1,691,670,582	5,791,400	148,100,106	5,179,560,557	10.84	48,433,278,755	11.000%
2018	3,514,296,059	1,618,072,629	5,572,492	146,518,470	4,991,422,710	10.34	46,708,556,182	11.000%
2017	3,387,578,225	1,548,205,095	5,845,504	144,720,465	4,796,908,359	10.34	44,923,898,400	11.000%
2016	3,275,340,366	1,484,708,543	5,752,561	144,116,724	4,621,684,746	10.34	43,325,467,909	11.000%
2015	3,171,866,055	1,410,234,465	6,255,471	143,769,160	4,444,586,831	10.32	41,712,327,191	11.000%
2014	3,075,788,376	1,347,175,509	5,707,903	142,286,789	4,286,384,999	10.33	40,260,652,618	11.000%
2013	2,992,195,513	1,278,901,509	5,687,140	140,542,429	4,136,241,733	10.33	38,879,856,018	11.000%

Tulsa County, Oklahoma Direct and Overlapping Ad Valorem Tax Rates Last Ten Years (rate per \$1,000 of net assessed value)										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
County Direct Rates										
General Fund	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30	10.30
Sinking Fund	1.06	1.05	0.46	0.54	0.04	0.04	0.04	0.02	0.03	0.03
Total Direct Rates	11.36	11.35	10.76	10.84	10.34	10.34	10.34	10.32	10.33	10.33
Overlapping Rates - County Wide										
Library	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32
Health	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58
4-Mill Schools		4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Tulsa Community College	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21
Tulsa Technology Center	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33	13.33
Total County Wide Overlapping Rates	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44	32.44
Overlapping Rates - Cities*										
City of Bixby	12.80	13.17	13.10	12.38	13.11	11.11	11.11	12.30	12.66	13.50
City of Broken Arrow	16.05	16.19	15.66	15.61	16.84	16.92	16.92	17.10	17.14	17.32
City of Glenpool	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
City of Jenks	11.47	8.87	9.45	10.44	11.94	13.29	13.29	14.76	16.80	10.79
City of Owasso	0.00	0.13	0.16	0.17	0.04	0.36	0.36	0.51	0.62	0.56
City of Sand Springs	11.81	14.59	10.00	7.38	5.99	8.70	8.70	9.70	10.50	3.23
City of Sapulpa	16.87	15.04	13.61	14.35	13.45	14.89	14.89	13.11	15.23	10.24
City of Tulsa	20.44	17.78	22.12	22.14	22.44	21.20	21.20	22.79	21.46	20.24
Overlapping Rates - Emergency Medical Service*										
City of Glenpool	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09	3.09
Overlapping Rates - School Districts*										
Tulsa	67.83	68.70	71.70	71.92	71.86	70.27	70.27	68.96	68.99	64.91
Sand Springs	69.83	71.51	73.04	72.29	71.74	71.51	71.51	72.31	72.61	73.27
Broken Arrow	69.83	71.95	73.17	71.33	71.24	71.00	71.00	69.73	71.10	70.51
Bixby	74.73	75.2	76.36	75.77	74.70	75.12	75.12	68.32	67.76	66.49
Jenks	74.95	74.69	75.57	75.37	72.25	74.03	74.03	75.06	76.01	75.33
Collinsville	71.59	71.84	70.72	71.81	70.22	67.78	67.78	68.92	66.01	65.76
Skiatook	70.74	71.36	72.59	72.18	73.67	74.05	74.05	72.24	73.25	68.23
Sperry	67.62	67.78	69.05	68.98	66.04	65.57	65.57	64.91	63.73	64.24
Union	70.70	71.43	72.34	71.92	72.93	71.11	71.11	71.01	70.19	71.06
Berryhill	67.60	66.56	67.97	69.11	72.92	70.61	70.61	70.56	68.03	65.03
Owasso	68.72	68.58	68.65	65.06	66.04	66.13	66.13	66.81	67.70	65.66
Glenpool	70.13	71.02	72.42	71.83	69.78	70.95	70.95	70.36	70.89	65.00
Liberty	63.57	63.75	52.74	67.79	67.42	67.33	67.33	64.39	64.66	64.41
Keystone	50.85	41.20	47.30	47.7	48.16	48.40	48.40	48.37	41.20	43.42
Leonard	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed

Source: Tulsa County Excise Board

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

Levies are certified in October of the previous year. 2022 rates shown above reflect rates certified in October of 2021.

Tulsa County, Oklahoma
Principal Property Taxpayers
Current Year and Nine Years Ago
June 30, 2022

Taxpayer	2022			2013		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Public Service Company of Oklahoma	\$ 149,050,535	1	2.06%	\$ 120,533,197	1	2.36%
Holly Refining & Marketing (Formally Sinclair)	84,426,441	2	1.16%	51,712,281	2	1.01%
Oklahoma Natural Gas Company	48,196,886	3	0.66%	45,654,293	3	0.89%
AHS Hillcrest/Tulsa Holdings	46,886,422	4	0.65%	36,271,492	4	0.71%
FC Tulsa OK Landlord LLC/Amazon.com	44,054,893	5	0.61%			
Kimberly Clark	41,674,990	6	0.57%	23,050,678	7	0.45%
Walmart Stores	36,438,535	7	0.50%	30,492,627	5	0.60%
Quik Trip Corp	32,844,228	8	0.45%	13,687,614	14	0.27%
Magellan Pipeline	26,404,412	9	0.36%	19,949,501	9	0.39%
AAON Inc.	22,522,885	10	0.31%			
A T & T Companies/Services	22,516,579	11	0.31%	29,940,690	6	0.59%
DXC Technology Services LLC	22,106,056	12	0.30%			
Helmerich & Payne	20,836,664	13	0.29%	10,640,618	18	0.21%
Warren Foundation	18,467,096	14	0.25%	14,845,545	11	0.29%
Nordam Group/East Plan	16,965,285	15	0.23%	14,715,596	12	0.29%
Macy's Logistics LLC	16,840,445	16	0.23%			
Cox Communications	16,239,414	17	0.22%	13,012,359	15	0.25%
Whirlpool Corp	15,675,983	18	0.22%			
Williams Companies	15,633,901	19	0.22%	13,815,838	13	0.27%
St John Hospital	14,807,143	20	0.20%	10,047,722	20	0.20%
M C I (Verizon WorldCom)				11,868,768	17	0.23%
Green County Energy LLC				12,229,855	16	0.24%
HP Enterprise Services LLC				20,157,248	8	0.39%
Woodland Hills Mall				15,374,291	10	0.30%
Lowe's Home Centers				10,385,883	19	0.20%
	<u>\$ 712,588,793</u>		<u>9.83%</u>	<u>\$ 518,386,096</u>		<u>10.14%</u>

Source: Tulsa County Assessor

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2022	\$ 94,602,554	\$ 89,617,033	94.73%	\$ -	\$ 89,617,033	94.73%
2021	91,344,965	87,118,314	95.37%	2,550,586	89,668,900	98.17%
2020	84,206,749	79,914,687	94.90%	2,551,909	82,466,596	97.93%
2019	81,544,289	77,842,659	95.46%	2,127,529	79,970,188	98.07%
2018	75,576,544	72,375,415	95.76%	2,580,861	74,956,276	99.18%
2017	72,927,036	69,610,481	95.45%	1,852,914	71,463,395	97.99%
2016	70,062,708	67,335,538	96.11%	2,426,225	69,761,763	99.57%
2015	67,716,251	64,580,318	95.37%	1,703,267	66,283,585	97.88%
2014	65,878,128	63,065,115	95.73%	2,138,046	65,203,161	98.98%
2013	64,885,368	62,231,514	95.91%	2,008,072	64,239,586	99.00%

Source: Tulsa County Treasurer's Records

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

<u>Year</u>	<u>Tulsa County</u>	<u>City of Tulsa</u>	<u>State of Oklahoma</u>
2022	0.367%	3.650%	4.50%
2021	0.367%	3.650%	4.50%
2020	0.367%	3.650%	4.50%
2019	0.367%	3.650%	4.50%
2018	0.367%	3.650%	4.50%
2017	0.367%	3.650%	4.50%
2016	0.917%	3.100%	4.50%
2015	0.917%	3.100%	4.50%
2014	0.850%	3.167%	4.50%
2013	0.850%	3.167%	4.50%

Source: Oklahoma Tax Commission

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

Fiscal Year	Population	Net Assessed Value (1)	Gross Bonded Debt	Less: Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2022	672,858	\$ 7,251,792,974	-	-	\$ -	0.00%	0.00
2021	669,279	6,805,671,261	-	-	-	0.00%	0.00
2020	660,479	6,570,906,774	-	-	-	0.00%	0.00
2019	654,486	6,322,873,527	-	-	-	0.00%	0.00
2018	650,789	6,097,646,817	-	-	-	0.00%	0.00
2017	633,420	5,864,743,980	-	-	-	0.00%	0.00
2016	629,749	5,656,886,491	-	-	-	0.00%	0.00
2015	626,094	5,430,169,676	-	-	-	0.00%	0.00
2014	622,600	5,257,013,073	-	-	-	0.00%	0.00
2013	618,948	5,111,717,143	-	-	-	0.00%	0.00

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

2022 Population figure is an estimate.

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

Fiscal Year	Principal	Interest	Judgments and Interest	Total Debt Service	Total General Governmental Expenditures	Ratio of Debt Service to Total General Governmental Expenditures
2022	\$ -	\$ -	\$ 7,043,997	\$ 7,043,997	\$ 194,811,750	3.62%
2021	-	-	6,593,436	6,593,436	267,025,142	2.47%
2020	-	-	2,777,198	2,777,198	157,536,514	1.76%
2019	-	-	3,047,389	3,047,389	153,384,131	1.99%
2018	-	-	247,925	247,925	149,318,632	0.17%
2017	-	-	208,903	208,903	150,542,955	0.14%
2016	-	-	107,470	107,470	148,667,993	0.07%
2015	-	-	169,879	169,879	173,248,203	0.10%
2014	-	-	160,794	160,794	155,755,834	0.10%
2013	-	-	183,827	183,827	150,651,404	0.12%

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

Tulsa County, Oklahoma
Computation of Direct and Overlapping Governmental Activities Debt
June 30, 2022

	Net Indebtedness	Percentage Applicable To Tulsa County (1)	Amount Applicable To Tulsa County
Direct Debt:			
Tulsa County - Capital notes payable	\$ 695,748	100.00%	\$ 695,748
Tulsa County - Bonds payable	87,523,273	100.00%	87,523,273
Total Direct Debt	<u>88,219,021</u>		<u>88,219,021</u>
Overlapping Debt:			
School Districts:			
#1 - Tulsa	283,860,000	97.63%	277,145,606
#2 - Sand Springs	18,325,000	94.52%	17,321,671
#3 - Broken Arrow	111,370,000	63.94%	71,208,981
#4 - Bixby	38,825,000	99.75%	38,726,044
#5 - Jenks	104,395,000	98.87%	103,218,910
#6 - Collinsville	3,590,000	85.62%	3,073,911
#7 - Skiatook	3,415,000	15.17%	518,130
#8 - Sperry	2,050,000	44.15%	905,058
#9 - Union	91,850,000	100.00%	91,850,000
#10 - Berryhill	4,620,000	100.00%	4,620,000
#11 - Owasso	54,840,000	68.10%	37,344,474
#13 - Glenpool	6,295,000	100.00%	6,295,000
#14 - Liberty	1,165,000	65.81%	766,632
#15 - Keystone	825,000	69.66%	574,727
Total School Districts	<u>725,425,000</u>		<u>653,569,144</u>
Cities:			
Bixby	67,920,000	99.39%	67,507,055
Broken Arrow	165,990,000	82.45%	136,862,139
Jenks	34,800,000	100.00%	34,800,000
Sand Springs	18,735,000	97.79%	18,320,938
Sapulpa	28,500,000	4.08%	1,162,113
Tulsa	395,320,000	99.13%	391,898,320
Total Cities	<u>711,265,000</u>		<u>650,550,565</u>
Total Overlapping Debt	<u>1,436,690,000</u>		<u>1,304,119,709</u>
Total Direct and Overlapping Governmental Activities Debt	<u>\$ 1,524,909,021</u>		<u>\$ 1,392,338,730</u>

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

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

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

Fiscal Year	General Bonded Debt				Other		Other		Business		Total		Debt Per		Per Capita		Percentage of Per Capita Income (b)
	General Obligation Bonds, Net (a)	Assessed Value (a)	Percentage of Net Value (a)	Per Capita (b)	Governmental Activities Capital		Governmental Activities Debt		Business Type		Primary Government (c)	Debt Per Capita (b)	Personal Income	Per Capita Personal Income	Per Capita Income (b)		
					Notes	Outstanding (d,e)	Revenue	Bonds, Net	Revenue	Bonds							
																\$	
2022	-	-	-	-	\$ 695,748	\$ 87,523,273	\$ 502,355	\$ 502,355	\$ 88,721,376	\$ 132	\$ 66,535	\$ 66,535	0.20%				
2021	-	-	-	-	1,171,857	95,873,271	554,879	554,879	97,600,007	146	62,889	62,889	0.23%				
2020	-	-	-	-	1,688,807	103,982,424	585,000	585,000	106,256,231	161	64,699	64,699	0.25%				
2019	-	-	-	-	2,263,368	111,729,421	8,655,000	8,655,000	122,647,789	187	62,756	62,756	0.30%				
2018	-	-	-	-	2,486,300	119,451,202	10,585,000	10,585,000	132,522,502	204	58,024	58,024	0.35%				
2017	-	-	-	-	2,432,524	64,382,309	14,410,000	14,410,000	81,224,833	128	53,713	53,713	0.24%				
2016	-	-	-	-	2,394,426	115,312,034	18,785,000	18,785,000	136,491,460	217	63,239	63,239	0.34%				
2015	-	-	-	-	305,917	121,474,950	22,966,189	22,966,189	144,747,056	231	71,431	71,431	0.32%				
2014	-	-	-	-	194,080	162,653,054	26,544,628	26,544,628	189,391,762	304	66,730	66,730	0.46%				
2013	-	-	-	-	302,176	194,768,590	30,106,440	30,106,440	225,177,206	364	59,925	59,925	0.61%				

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

- a) See Schedule of Ratios of Net General Bonded Debt To Assessed Values and Net Bonded Debt Per Capita for net assessed value data.
b) Per capita debt / per capita income. Population and per capita income data can be found on Schedule of Demographics and Economic Statistics.
c) Includes general bonded debt, other governmental activities debt, and business-type activities debt.
d) Capital leases for the Sheriff's department and Parks department have been reclassified. FY2013 has been restated. See Note III. J. for additional information.
e) Renamed as Capital Notes Outstanding due to implementation of GASB 87 in FY22.

Tulsa County, Oklahoma
Revenue Bond Coverage
Last Ten Years

Year	Gross Revenue	Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements		
				Principal	Interest	Total
2022	\$ 21,355,166	\$ 756,150	\$ 20,599,016	\$ 7,875,166	\$ 2,812,734	\$ 10,687,900
2021	16,103,565	1,548,067	14,555,498	7,634,322	3,039,282	10,673,604
2020	17,630,841	1,734,457	15,896,384	16,313,487	3,365,704	19,679,191
2019	17,244,795	927,236	16,317,559	7,267,661	3,587,237	10,854,898
2018	15,690,007	1,532,393	14,157,614	4,296,842	2,635,978	6,932,820
2017	47,366,794	1,383,746	45,983,048	50,136,196	3,367,997	53,504,193
2016	78,364,741	3,057,619	75,307,122	47,155,541	4,824,968	51,980,509
2015	68,927,492	2,479,018	66,448,474	49,760,000	6,912,623	56,672,623
2014	64,030,178	2,271,113	61,759,065	48,020,000	8,892,719	56,912,719
2013	59,206,310	2,501,279	56,705,031	41,335,000	10,920,265	52,255,265
						Coverage
						1.93
						1.36
						0.81
						1.50
						2.04
						0.86
						1.45
						1.17
						1.09
						1.09

Source: Audited financial statements of the Tulsa County Industrial Authority

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Debt limit (1-2)										
Total net debt to limit (3)	\$370,594,127	\$345,652,996	\$333,989,095	\$321,648,065	\$310,463,597	\$298,919,319	\$288,592,397	\$277,332,435	\$268,748,499	\$261,553,755
Legal debt margin	<u>\$370,594,127</u>	<u>\$345,652,996</u>	<u>\$333,989,095</u>	<u>\$321,648,065</u>	<u>\$310,463,597</u>	<u>\$298,919,319</u>	<u>\$288,592,397</u>	<u>\$277,332,435</u>	<u>\$268,748,499</u>	<u>\$261,553,755</u>
Total net debt applicable to the limit										
as a percentage of debt limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

Sources:

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

Tulsa Area
Principal Employers
Current and 2013

	2022				2013			
	Employer	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank	Percentage of Total MSA Employment	
	American Airlines	7,500	1	1.45%	6,750	4	1.52%	
	Ascension St. John	7,500	2	1.45%	6,750	5	1.52%	
	Hillcrest Healthcare System	7,500	3	1.45%	5,250	6	1.18%	
	Saint Francis Healthcare System	7,500	4	1.45%	8,250	1	1.86%	
	Tulsa Public Schools	7,500	5	1.45%	6,750	3	1.52%	
	Tulsa, City of	3,750	6	0.72%	3,750	7	0.84%	
	Macy's Fulfillment Center	3,750	7	0.72%				
	AAON Inc	1,750	8	0.34%				
	AEP/PSO of OK	1,750	9	0.34%				
	Alliance Holdings Gp, L.P.	1,750	10	0.34%				
	Wal-Mart/Sam's Club				6,750	2	1.52%	
	Tulsa Community College				2,250	10	0.51%	
	Spirit AeroSystems				2,250	9	0.51%	
	Reasor's				2,250	8	0.51%	
		50,250		9.71%	51,000		11.48%	

Sources: Tulsa Regional Chamber

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

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

Year	County Population	Personal Income (in thousands of \$)	Per Capita Personal Income \$	Median Age	Percent of High School Graduates	Unemployment Rate (MSA)
2022	672,858	\$ 44,768,607	66,535	36.6	89.50%	3.60%
2021	669,279	42,090,287	62,889	35.1	89.39%	5.00%
2020	660,479	42,732,331	64,699	36.8	89.42%	8.60%
2019	654,486	41,072,923	62,756	36.3	88.38%	3.30%
2018	650,789	37,761,381	58,024	36.1	88.34%	3.60%
2017	633,420	34,022,888	53,713	35.9	88.30%	4.40%
2016	629,749	39,824,697	63,239	35.8	88.26%	5.20%
2015	626,094	44,722,521	71,431	35.6	88.22%	4.70%
2014	622,600	41,546,098	66,730	35.5	88.18%	4.50%
2013	618,948	37,090,459	59,925	35.4	88.10%	5.50%

Sources: Population - FY 2022 from census.gov data
Per Capita Income - Bureau of Economic Analysis for previous calendar year.
Median age - City of Tulsa Chamber Economic Development web site. 2020 Tulsa Demographics.
Percent of High School Graduates - Tulsa Future Economic Development Data.
Unemployment Rate - St. Louis Federal Reserve data for Tulsa (MSA) for June as updated.

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Additions										
Member contributions	\$ 3,058,324	\$ 2,955,046	\$ 2,501,353	\$ 1,974,991	\$ 1,922,350	\$ 1,542,043	\$ 968,954	\$ 743,760	\$ 687,550	\$ 169,520
Employer contributions	13,110,737	12,673,435	12,474,333	11,103,394	10,817,651	10,846,636	10,892,672	10,459,118	9,678,256	9,540,702
Net investment income	(38,136,022)	69,454,873	3,244,088	6,612,045	15,829,765	24,595,498	221,600	523,062	41,471,287	28,333,222
Total additions to fiduciary net assets/net position	(21,966,961)	85,083,354	18,219,774	19,690,430	28,569,766	36,984,177	12,083,226	11,725,940	51,837,093	38,043,444
Deductions										
Benefit payments	25,513,789	24,191,894	22,761,216	21,805,708	21,060,579	19,328,625	18,158,915	17,200,098	16,250,014	14,975,183
Refunds	93,154	176,411	128,836	159,875	67,540	13,600	6,280	8,339	2,296	8,976
Administrative expenses	206,343	151,189	119,813	95,999	140,364	119,139	120,026	128,153	128,012	129,909
Total deductions to fiduciary net assets/net position	25,813,286	24,519,494	23,009,865	22,061,582	21,268,483	19,461,364	18,285,221	17,336,590	16,380,322	15,114,068
Change in fiduciary net assets/net position	\$ (47,780,247)	\$ 60,563,860	\$ (4,790,091)	\$ (2,371,152)	\$ 7,301,283	\$ 17,522,813	\$ (6,201,995)	\$ (5,610,650)	\$ 35,456,771	\$ 22,929,376

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

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

Departments	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Sheriff	552	535	579	585	551	601	588	672	512	539
Highways	100	92	88	80	85	93	98	96	90	93
Parks	81	95	96	98	94	104	103	100	98	100
Health Department	331	300	323	307	305	297	306	305	294	289
Public Facilities Authority	37	27	38	42	45	44	48	53	55	50
Court Fund	62	58	57	59	55	56	59	55	60	55
All Others	657	639	690	663	624	642	658	657	651	674
	<u>1,820</u>	<u>1,746</u>	<u>1,871</u>	<u>1,834</u>	<u>1,759</u>	<u>1,837</u>	<u>1,860</u>	<u>1,938</u>	<u>1,760</u>	<u>1,800</u>

Sources: Tulsa County Clerk, Tulsa Health Department and Tulsa Public Facilities Authority

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

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Roads and Highways										
Bridges	181	178	178	178	178	180	181	182	183	183
Signal lights	13	16	16	16	16	16	16	14	14	14
Roadways (lane miles)	1,492.00	1,492.00	1,492.00	1,492.00	1,486.50	1,486.50	1,471.94	1,464.00	1,229.69	1,231.86
Public Safety										
Deputies working patrols	41	41	41	41	41	35	57	57	59	59
Culture and Recreation										
Acreage	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,160	1,160
Golf courses-18 hole	2	2	2	2	2	2	2	2	2	2
Golf courses-18 hole (Par 3)	1	1	1	1	1	1	1	1	1	1
Golf - 3 hole training center	1	1	1	1	1	1	1	1	1	1
Lighted tennis courts	26	28	28	28	28	28	28	28	25	25
Baseball fields (Youth & Adult)	24	24	24	24	24	24	24	24	24	24
Soccer fields	4	4	4	4	4	4	4	4	4	4
Outdoor swimming pools	1	1	2	2	3	4	4	4	4	4
Splashpad	2	2	2	2	0	0	0	0	0	0
General Government										
Courthouse	1	1	1	1	1	1	1	1	1	1
Tulsa County Administration	1	1	1	0	0	0	0	0	0	0
Health and Welfare										
Pharmacy	1	1	1	1	1	1	1	1	1	1
Emergency shelter	1	1	1	1	1	1	1	1	1	1

Sources: Information provided from various departments within Tulsa County

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

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Roads and Highways										
Lane miles resurfaced	42	40	60	52	59.1	59.6	49.6	53.25	31.4	23.6
Culture and Recreation										
Number of rounds played - 18 hole	95,618	97,746	76,985	71,695	76,906	79,084	81,367	75,185	74,124	79,425
Number of rounds played - Par 3	28,950	30,102	19,900	14,059	9,787	15,956	18,597	19,753	18,668	19,451
Number of rounds played - 3 hole*	800	300	350	500	700	1,000	1,000	1,200	770	2,355
Health and Welfare										
Prescriptions filled	12,131	16,299	21,573	26,749	32,009	36,873	34,494	34,975	35,657	34,938
Filled with recycled medications	7,101	8,228	10,767	13,901	16,037	20,452	19,531	19,961	21,151	22,159
Meals served to residents in shelter	22,201	23,836	31,206	28,881	28,122	33,259	45,363	38,290	38,278	30,802
Public Safety										
Offense Crime Types										
Auto Thefts	164	158	193	218	196	221	163	190	184	139
Burglary	271	359	358	285	348	422	370	363	375	339
Felony Assault	N/A	N/A	N/A	173	234	199	165	153	154	175
Homicide	8	1	7	4	1	2	2	3	1	1
Larceny	406	432	442	470	404	414	465	499	431	396
Other Assault	682	590	899	906	826	801	878	807	653	504
Rape	20	17	48	73	53	44	53	40	35	32
Robbery	11	20	17	21	19	13	14	21	15	15

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

Sources: Information provided from various departments within Tulsa County.

The Offense Crime Types numbers are based on a calendar year, therefore the December 31, 2021 figures are reported for 2022.

Appendix of Abbreviations

County..... Tulsa County, Oklahoma

ARPA..... American Rescue Plan Act

BOCC.....Board of County Commissioners

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

ERA..... Emergency Rental Assistance Program

FEMA.....Federal Emergency Management Agency

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

GAAP..... Generally Accepted Accounting Principles

GASB..... Governmental Accounting Standards Board

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

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

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

TCCHD... Tulsa City-County Health Department

TCCJA.... Tulsa County Criminal Justice Authority

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

TCHFA... Tulsa County Home Finance Authority

TCIA..... Tulsa County Industrial Authority

TCJJTA... Tulsa County Juvenile Justice Trust Authority

TCPFA.... Tulsa County Public Facilities Authority