

Oklahoma County, Oklahoma
Annual Comprehensive Financial Report



For The Fiscal Year Ended June 30, 2024

Prepared by the Finance Division of the Oklahoma County Clerk's Office



**OKLAHOMA COUNTY, OKLAHOMA
ANNUAL COMPREHENSIVE FINANCIAL REPORT**

FOR FISCAL YEAR ENDED JUNE 30, 2024

**PREPARED BY THE FINANCE DIVISION
OF THE OKLAHOMA COUNTY CLERK'S OFFICE**

Maressa Treat, Oklahoma County Clerk

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I. Introductory Section





MARESSA TREAT
OKLAHOMA COUNTY CLERK

November 13, 2025

To the Citizens of Oklahoma County and the Honorable Members of the Oklahoma County Budget Board:

We hereby issue the Fiscal Year (FY) 2024 Annual Comprehensive Financial Report (ACFR) of Oklahoma County, herein referred to as the County, for the fiscal year (FY) ended June 30, 2024. The ACFR provides an overarching summary of the County's financial position as of June 30, 2024, and the results of County operations from July 1, 2023 through June 30, 2024. The Oklahoma County Clerk's Finance Department prepared this report using Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB); it has been audited by the Office of the State Auditor and Inspector in accordance with auditing standards generally accepted in the United States and Government Auditing Standards issued by the Comptroller General of the United States.

Oklahoma County government is a subdivision of the state government; the powers exercised by the County are those delegated by the State, as authorized by the Oklahoma Legislature and the Oklahoma Constitution. The County is a multimillion-dollar government entity that currently employs over 2,000 people. According to the 2024 U.S. Census, Oklahoma County has an estimated population of 816,490 as of July 1, 2024, making it the most populous county in the state of Oklahoma. The citizens of the County elect eight officials: an Assessor, County Clerk, Court Clerk, Treasurer, Sheriff, and three County Commissioners. These elected officials are responsible for the administration of services provided by their individual Office and serve on public boards, including the Board of County Commissioners and the Oklahoma County Budget Board (Budget Board), to collectively conduct County business.

The financial reporting entity consists of the primary government and component units: legally separate organizations for which the primary government is financially accountable, and other organizations for which the primary government is not financially accountable, but for which the significance of their relationship with the County is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The County has four component units: The Oklahoma County Finance Authority, the Oklahoma County Criminal Justice Authority, Oklahoma County Employee's Retirement System, and the Oklahoma County Public Buildings Authority. All four entities issue separately audited Component Unit Financial Statements.

The following related organizations are excluded from the financial reporting entity because the County has determined that these entities do not meet the criteria of a component unit, as previously defined: Oklahoma Industries Authority, Oklahoma County Industrial Authority, and Oklahoma County Utility Services Authority. Financial statements are available separately from these related organizations.

The County has adopted the County Budget Act in accordance with Title 19 of Oklahoma Statute (O.S.) §§ 1401-1421. The purpose of the act is to establish uniform and sound fiscal procedures for the preparation, adoption, execution, and control of the County's budget as well as foster cooperation among the elected officials to promote effective and informed operations. The Budget Board, established pursuant to 19 O.S. § 1407, has made every effort to comply with the guidelines of the Oklahoma County Budget Act.

The County exercises multiple levels of budgetary review. The process begins with the County Clerk's Finance Department. This team works closely with each office and county department to prepare for the Budget Evaluation Team (BET) public meetings. The BET assesses each department's fiscal needs and proposes a tentative annual budget at least thirty days prior to the beginning of the fiscal year. The proposed budget is then made available for public review and hearing, followed by examination and approval of the Budget Board, and subject to final endorsement by the Excise Board. Once approved, the budget is filed with the Excise Board and the State Auditor and Inspector and becomes operational on July 1st, the beginning of the new fiscal year. Adjustments to the budget are often imposed after the County calculates ad valorem tax revenues in September of each year.

Throughout the fiscal year, the County maintains a financial and budgetary control system whereby expenditures and revenues are tracked in an enterprise system to ensure adherence to the budget. Monthly reports are prepared and presented to the Budget Board that compare actual revenues and expenditures to budgeted amounts to delineate the County's cash position.

The County has established internal controls over its finances, which are reviewed internally on an ongoing basis and annually as a part of the audit conducted by the State Auditor and Inspector, pursuant to 19 O.S. § 171. The Independent Auditor's Report precedes the financial section of this ACFR. The County's accounting and auditing processes are designed to ensure the integrity of financial reporting and regulatory compliance. These controls

protect public assets, ensure accurate recording and usage of public funds, and help to prevent fraud and abuse.

Examples of the County's internal controls include separation of duties, access controls, annual inventories, use of standardized documents, periodic trial balances and reconciliations, and approval workflows. It is important to recognize that due to inherent limitations, including human error and system failures, internal controls can only offer reasonable assurance, not absolute certainty.

The responsibility for the accuracy and completeness of this report rests with the County. As management, we assert to the best of our knowledge and belief that the information presented is accurate in all material respects and that all necessary disclosures are included, enabling the reader to gain an understanding of the County's financial activity.

Management has provided a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the Independent Auditor's Report.

Profile of Oklahoma County

Situated in the heart of downtown Oklahoma City (OKC), the Oklahoma County Courthouse and Office Building is the hub of Oklahoma County government. However, County operations span throughout Oklahoma County at various sites including the detention center, Juvenile Justice Center, Election Board, Sheriff's offices and substations, and a laydown yard in each of the three districts.

The land area of Oklahoma County is 718 square miles. Oklahoma City remains the largest city in Oklahoma County and continues to serve as a vital economic engine for the county and the surrounding region. The City's increasingly vibrant metropolitan area is rapidly emerging as a model for economic revitalization and effective public-private partnerships and collaborations.

Factors Affecting Financial Condition

Local Economy

As the largest county in the state and home of the State Capitol, Oklahoma County constitutes approximately 20 percent of Oklahoma's population and 21 percent of the state's labor force. The availability of low-priced real estate, an abundant skilled labor force, a low cost of doing business, and a centralized geographical location make Oklahoma County a prime location for business investment and expansion. These assets continue to be the key to Oklahoma County's growth, reflected by its 3.7% unemployment rate,

compared to the national 4.1% rate, as of June 2024. According to the latest data from the U.S. Bureau of Labor Statistics, OKC, a significant part of Oklahoma County's population and work force, had the fourth lowest unemployment rate among major U.S. metropolitan areas with a population over one million. This performance underscores the region's strong economic resilience and favorable labor market conditions.

The energy sector contributes around \$9,000,000,000 to the County's Gross Domestic Product (GDP), although it faces challenges from fluctuating global prices according to the U.S. Bureau of Labor Statistics. Nevertheless, Oklahoma County continues to demonstrate impressive diversification beyond its historical ties to the energy sector. This positive trajectory is a testament to the ongoing efforts of business and community leaders who have successfully fortified the local economy against the "boom and bust" cycles traditionally associated with the oil industry. The metropolitan economy now features a dynamic blend of sectors, including government, health care, retail trade, construction, education, hospitality, aerospace, and professional services.

The post-pandemic recovery has not only revitalized the workforce but has also led to a surge in entrepreneurship and innovation, particularly in the technology and healthcare sectors. Job growth has been particularly strong in the healthcare sector, which now employs over 65,000 individuals, driven by an expanding population and increasing demand for medical services. Investments in infrastructure have enhanced the region's resilience to severe weather events, fostering a culture of preparedness and community engagement. Additionally, while interest rates have remained elevated, they have prompted a shift towards sustainable development practices in the housing and construction markets, encouraging long-term growth strategies. The presence of Tinker Air Force Base continues to be a cornerstone of economic stability, driving job creation and fostering collaboration across sectors, including aerospace. In fact, Oklahoma ranked #9 in the nation for job creation according to a May 2024 report issued by the U.S. Bureau of Labor Statistics. With these positive developments, Oklahoma County is well-positioned to seize future opportunities, ensuring sustainable growth and prosperity for its residents in the years to come.

In 2024, OKC maintained its reputation for affordability, ranking number one for the lowest cost of living among all reporting large cities with populations over 500,000.

Additionally, it continues to be recognized as one of the best cities for young professionals, solidifying its appeal as a destination for talent and innovation. Several 2024 initiatives can be highlighted that further enhance OKC's status as a dynamic urban center:

- **Sustainable Development Initiatives:** OKC has committed to reducing its carbon footprint by 30% by 2030, with ongoing projects focused on green building practices and renewable energy. The city has implemented over 15 new eco-friendly public buildings, including the recently completed City Hall Annex, which features energy-efficient systems and sustainable materials. Additionally, the expansion of urban green spaces has added over 200 acres of parks and recreational areas, promoting a healthier environment for residents.
- **Tech and Innovation Growth:** The Innovation District saw a 25% increase in tech startups since 2023, with over 50 new companies establishing operations in the area. Partnerships with local universities, such as the University of Oklahoma and Oklahoma State University, have led to the creation of over 300 jobs in the bioscience and technology sectors. The city has also launched a \$5,000,000 grant program to support entrepreneurs and small businesses, fostering a thriving ecosystem for innovation.
- **Cultural and Arts Expansion:** OKC invested \$2,000,000 in public art projects in 2024, resulting in the installation of 15 new murals and sculptures throughout the city. The annual Arts Festival attracted over 100,000 visitors in 2024, showcasing the work of more than 150 local artists. Additionally, the city has partnered with local cultural organizations to host monthly art walks, further enriching the community's cultural landscape.
- **Transportation and Infrastructure Improvements:** As result of investments in transportation, the OKC area transit system (operated by EMBARK) reached an annual ridership of 2,987,100 in 2024. On average, EMBARK saw a 2% growth in ridership each month throughout 2024. Furthermore, in July 2024, OKC Council voted to approve a 17-mile route for the new MAPS 4 Bus Rapid Transit (BRT) corridor in northeast and south OKC, including 140 bus stops across the city that were deemed the highest priority based on daily ridership. FY 2024 was a year of significant achievement in completion of this route, with the northeast improvements open to service as of January 2025. Ultimate completion of this BRT route will further serve key destinations, connect communities and resources, expand equitable mobility options for residents, and promote sustainable commuting options in the upcoming years.
- **Sports and Entertainment Developments:** Investments in the Paycom Arena and surrounding infrastructure have enhanced the experience for sports enthusiasts, contributing to a vibrant entertainment scene that includes concerts and sporting events. In December 2023, OKC residents passed the “Keep OKC Big League” campaign to build a new arena for the Oklahoma City Thunder over the next ten years.

A study conducted by the Greater Oklahoma City Chamber of Commerce concluded that the arena has an estimated annual impact of \$590,000,000, supporting more than 3,000 jobs. The study also estimated that the construction of the new arena would generate more than \$1,300,000,000 during the construction period and support more than 10,000 jobs. Furthermore, in June 2024, the Los Angeles based U.S. Olympic Committee announced that OKC will be the host site for the canoe slalom and softball events in the 2028 Summer Olympics.

- **Revitalization of Historic Areas:** The Plaza District has seen a 30% increase in new businesses since 2023, with over 20 new shops, restaurants, and galleries opening in the area. The revitalization efforts have preserved the district's historic charm while creating new opportunities for local entrepreneurs. Film Row has also experienced a resurgence, with the addition of several creative studios and co-working spaces, attracting artists and innovators to the area.

Economic Outlook

The national economy continues to demonstrate remarkable resilience, with recent reports indicating that annualized fourth-quarter U.S. real GDP growth reached an impressive 4 percent in 2024, according to the U.S. Bureau of Economic Analysis. In 2023, Visual Capitalist ranked Oklahoma #5 in the country with +5.3% for real GDP Growth Year-Over-Year. This robust growth reflects strong consumer spending and business investment, showcasing the underlying strength of the economy and its ability to adapt to changing conditions.

While inflationary pressures have persisted, the Federal Reserve (FED) has taken proactive measures to manage the economic landscape. Following a rate increase in December 2024, which brought the federal funds target range to 5.25-5.5%, the FED's actions are aimed at ensuring sustainable growth. The baseline forecast for 2025 anticipates a slight moderation in annual real GDP growth, projected at around 2%. However, this is seen as a healthy adjustment as the economy recalibrates to higher borrowing costs while maintaining a positive trajectory.

Encouragingly, core inflation is expected to gradually decline, approaching the FED's target of 2% by mid-2025. This stabilization in inflation will create a favorable environment for consumers and businesses alike, potentially allowing the FED to consider interest rate cuts later in the year.

Overall, the outlook for the U.S. economy remains optimistic, with strong fundamentals supporting continued growth. As the economy navigates these transitions, it is well-

positioned for a robust recovery, paving the way for increased investment, job creation, and enhanced consumer confidence in the months ahead.

Oklahoma County, specifically, is expected to continue significant progress in upcoming years. The Center for Applied Economic Research (CAER) at Oklahoma State University projects that Oklahoma will have experienced approximately 2% growth in nonfarm wage and salary employment in 2025, slightly below the national average of 2.2%. Employment growth for both Oklahoma and the nation is expected to slow to around 0.6% in 2025. This anticipated slowdown reflects the cumulative effects of the Federal Reserve's interest rate increases, which began in March 2022. Consequently, Oklahoma's unemployment rate is forecasted to rise to 3.8% by the fourth quarter of 2025, while the U.S. unemployment rate is projected to reach 4.2% by the end of 2025.

In its latest Short-Term Energy Outlook published in May 2025, the U.S. Energy Information Administration forecasted that the price of West Texas Intermediate oil will average around \$82 per barrel in 2025. The Henry Hub cash market price of natural gas is expected to average approximately \$3.75 per million British Thermal Units (BTU) in 2025. These energy price trends are anticipated to bolster employment in the energy sector throughout Oklahoma.

This is expected to be compounded by technology and innovation-driven businesses also creating new job opportunities, with projections indicating a 12% increase in tech-related jobs by 2026. Additionally, substantial investments in infrastructure, including a \$250,000,000 allocation for road improvements and public transit enhancements, along with educational initiatives aimed at workforce development, are likely to support long-term growth.

The OKC Metropolitan Statistical Area (MSA) is projected to see nonfarm wage and salary employment grow by 2.5% in 2025 and 1% in 2026, surpassing both state and national trends. Total wages and salaries in OKC are expected to increase by 5.5% in 2025 and 4.2% in 2026, with the population forecast to rise by 1% in 2025 and 0.8% in 2026. Retail sales subject to sales tax are anticipated to grow by 4.5% in 2025 and 4% in 2026.

From the second quarter of 2020 to the second quarter of 2025, house prices in the OKC MSA increased by 35%, slightly below the national average increase of 39%. This slower growth, despite robust population gains, reflects a favorable environment for housing development.

In Oklahoma County, total employment is expected to rise by 2.2% in 2025 and 0.5% in 2026, with total wages and salaries projected to increase by 5.4% in 2025 and 5.1% in 2026. The county's population is forecasted to grow by 0.5% in 2025 and 0.4% in 2026.

Overall, the OKC MSA and Oklahoma County economies are anticipated to continue outpacing national and state growth rates, bolstered by successful Metropolitan Area Projects (MAPS), a favorable housing market, low cost of living, and a strong aerospace industry.

Major Budgetary Initiatives

For over a decade, the County has sought solutions to growing concerns about the condition of the Oklahoma County Detention Center. The endeavor took off in 2015 with the formation of the Greater Oklahoma City Chamber Criminal Justice Task Force, who partnered with the Vera Institute of Justice to study the Detention Center and provide recommendations for improvement. The report, released in December 2016, included recommendations to 1) keep people charged with lower-level offenses out of the jail entirely and 2) create alternatives to jail for people with mental illness and/or substance use disorders.

In June 2024, the Board of County Commissioners (BOCC) voted to move forward with the purchase of land on which a 60-bed behavioral health center (and later a new county jail) will be constructed. The behavioral health center will function as an intervention for people charged with lower-level offenses who are willing to participate in mental and behavioral healthcare services. Those who successfully complete services will be eligible to have these charges removed from their records. This project, supported by \$40,000,000 in federal American Rescue Plan Act (ARPA) funds, is in harmony with the recommendations of the Vera Institute's 2016 report. Construction of the behavioral health center is scheduled to finish by December 2026.

Construction of a new detention facility remains a major budgetary initiative. In December 2021, the Board of County Commissioners voted to build a new facility at an estimated cost of \$300,000,000. On June 28, 2022, Oklahoma County voters approved a \$260,000,000 bond package. To date, \$45,000,000 of the total bond package has been issued; however, present-day estimates of the shortfall in the budget range from \$500,000,000 to \$700,000,000. The project estimate has increased significantly due to a combination of factors, including inflation, increased construction costs, and the need for a larger facility than initially planned. The County continues to work to identify appropriate funding sources for increased costs.

The County has leveraged Geographic Information Science (GIS), a cutting-edge mapping and data analysis technology, since 1993. In 2020, County officials began investing in expanding this technology to other offices, improving services to citizens by linking information and resources from separate departments. In 2024, the County hired additional support staff and moved towards designating an independent department responsible for

providing County-wide GIS support. Having a central GIS program is expected to save the County time and money that would otherwise be incurred from duplicating work across departments.

Construction continued on a property jointly purchased in 2014 by the County, the City of Oklahoma City, and the U.S. Air Force. The 158-acre lot hosts the KC-46A Sustainment Complex where KC-46A tankers, used for aerial refueling and strategic military transport, are stored and maintained. In 2019, the first hangar built specifically for the KC-46A Pegasus refueling tank opened at Tinker Air Force Base. Ongoing construction includes a three-bay hangar and paving work and is expected to continue through 2029. The addition of this complex created an estimated 1,300 jobs within Oklahoma County.

Acknowledgements

The dedicated work of the entire Finance Department of the County Clerk's office made possible the preparation of the County's ACFR. Their work was supported by the County Treasurer and numerous staff and administrators across various sites throughout the County provided additional, valuable help.

We would also like to express our appreciation to the State Auditor and Inspector, Board of County Commissioners, the Budget Board, and the Excise Board, for their leadership and support to ensure the continued fiscal accountability and integrity of Oklahoma County.

Respectfully Submitted,

A handwritten signature in black ink that reads "Maressa Treat". The script is cursive and fluid, with the first name "Maressa" being more prominent than the last name "Treat".

Maressa Treat, Oklahoma County Clerk

Oklahoma County Elected Officials 2025



Vicki Behenna
District Attorney



Myles Davidson
Commissioner District 3



Forrest "Butch" Freeman
Treasurer



Tommie Johnson III
Sheriff



Jason Lowe
Commissioner District 1



Brian Maughan
Commissioner District 2



Larry Stein
Assessor



Maressa Treat
County Clerk



Rick Warren
Court Clerk

Subsequent to Commissioner Carrie Blumert's resignation in September 2024, former State Representative Jason Lowe was appointed as Commissioner District 1 through a special election in April 2025.

Oklahoma County Excise Board



Eleanor Thompson
Chairman



Bret Towne
Vice-Chairman



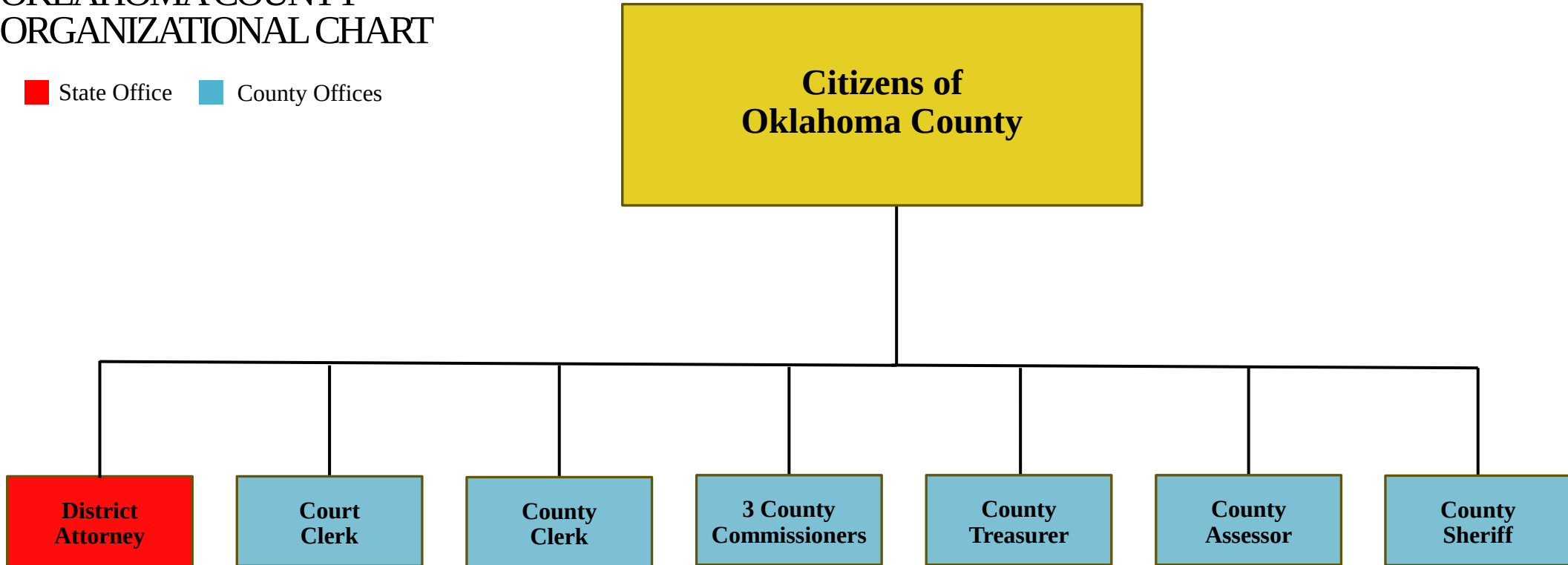
Teresa Sellers
Member

Oklahoma County Budget Board



OKLAHOMA COUNTY ORGANIZATIONAL CHART

■ State Office ■ County Offices



Oklahoma County is a Budget Board County

"A county budget board is created in each county which elects to come under the provisions of this act. The board shall consist of each elected county officer." 19 O.S. § 1407

II. Financial Section





Independent Auditor's Report

TO THE OFFICERS OF
OKLAHOMA COUNTY, OKLAHOMA

Report on the Audit of Financial Statements

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 Oklahoma County, Oklahoma (the County), as of and for the year ended June 30, 2024, 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 the 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, 2024, 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:

- The Oklahoma County Public Buildings Authority, which is both a major fund and 100 percent of assets, net position, and revenues of the business-type activities;
- The Oklahoma County Finance Authority and the Oklahoma County Criminal Justice Authority, which represent 100 percent of assets and revenues of the discretely presented component units; and
- The Defined Benefit Retirement Plan of the Employees' Retirement System of Oklahoma County, which represents 5.26 percent of the assets of the fiduciary funds and 0.13 percent of the additions to the fiduciary funds.

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 (*Government Auditing Standards*). 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 Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 judgment, 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, Schedule of Changes in Net Pension Liability and Related Ratios – Defined Benefit Retirement Plan, Schedule of Employer Contributions – Defined Benefit Retirement Plan, Schedule of Investment Returns, Schedule of Changes in Total OPEB Liability and Related Ratios, Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund, and the Notes to the 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 procedures performed as described above, and the reports 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 section 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 will also issue our reported dated November 13, 2025 on our consideration of Oklahoma 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. That report will be issued under separate cover. 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 provide an opinion on the effectiveness of Oklahoma County's internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Oklahoma County's internal control over financial reporting and compliance.



CINDY BYRD, CPA
OKLAHOMA STATE AUDITOR & INSPECTOR

November 13, 2025

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the financial performance of Oklahoma County, herein referred to as “the County,” provides an overview of the County’s financial activities for the fiscal year ending on June 30, 2024. Please read it in conjunction with the financial statements which immediately follow this section.

FINANCIAL HIGHLIGHTS

Government-wide Financial Analysis

On June 30, 2024, the County reported a total net position of \$(143,445,078). Of this amount, \$122,198,059 is the net investment in capital assets, \$78,832,593 is restricted for specific purposes, leaving a negative unrestricted net position in the amount of \$(344,475,730). The negative amount of unrestricted net position is primarily the result of three long-term obligations incurred that have no corresponding assets: (1) the issuance of long-term bonds whose proceeds are planned to be used for the construction of a new County Jail facility, (2) long-term obligations related to post-employment healthcare benefits for which no advance-funded plan assets have been set aside, and (3) the total pension liability exceeding fiduciary net position of the plan.

Fund Financial Analysis

Total fund balances for the County’s governmental funds amounted to \$141,131,507 on June 30, 2024, an increase of \$15,145,466 from the prior fiscal year. Approximately \$110,015,639 of this total, or 78.0%, is either non-spendable, restricted, committed or assigned for specific uses; and \$31,115,868 or 22.0% of this total is unassigned in the County’s General Fund and available to meet the County’s current and future needs.

Capital Asset and Debt Administration

The County’s investment in capital assets has increased by \$5,830,099 or 4.6% from \$127,992,762 as of June 30, 2023 to \$133,822,861 as of June 30, 2024. This balance as of June 30, 2024, consists of \$121,916,094 for the governmental activities and \$11,906,767 for the business-type activities.

The County’s total long-term obligations related to bonds, notes payable, leases, judgments and compensated absences increased by \$8,087,134. This increase was the result of an increase in notes payable of \$14,727,902, a decrease in lease obligations of \$56,736, a decrease in judgments payable of \$1,393,109, and a decrease in compensated absences of \$33,453, and a decrease in government-type activities bonds payable by \$5,157,470 due to principal payments on bonds.

The County’s total liabilities decreased by \$64,827,005, or 13.4%, and the liabilities for the governmental activities decreased by \$80,091,621, or 16.8%. Such variance in liabilities for the governmental activities is primarily due to the decrease of \$37,021,873 in total Other Post-Employment Benefits (OPEB) liability, along with a decrease of \$44,467,949 in total unearned revenue related to the American Rescue Plan Act (ARPA).

OKLAHOMA COUNTY, OKLAHOMA

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The basic financial statements are comprised of three components: 1) government- wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The financial statements provide both long-term and short-term information about the County's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of other supplementary information that further explains and supports the information in the financial statements.

Government-wide Financial Statements

The government-wide statements report information about the County as a whole. These statements include all assets, deferred outflows, liabilities, and deferred inflows using the accrual basis of accounting, which is similar to accounting methods used by most private-sector companies. The accrual basis of accounting and the economic resource measurement focus is used, which requires that all assets and liabilities, both financial and capital, short and long-term, are reported. All revenues and expenses incurred throughout the year are reported, regardless of when cash is received or paid. The statement of net position presents all of the government's assets and liabilities, while the statement of activities presents all revenues and expenses incurred in the year.

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, deferred outflows, liabilities, and deferred inflows, is just one of the ways to measure the County's financial health and position.

Increases or decreases in the County's net position are an indicator of whether its financial health is improving or deteriorating, respectively. To assess the overall health of the County, non-financial factors should be considered 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. Ad valorem taxes, charges for services, and state and federal grants, finance most of these activities.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

- *Business-type activities* – The County charges fees to customers to help it cover the costs of certain services it provides. The Oklahoma County Public Buildings Authority (OCPBA), a blended component unit, is reported as a business-type activity.
- *Discretely Presented Component Units* – The County includes the Oklahoma County Finance Authority and the Oklahoma County Criminal Justice Authority in its report as discretely presented component units. Although legally separate, it would be misleading or incomplete to exclude the component units from the County's financial report since the Board of County Commissioners exercises significant control over the entities.

Fund Financial Statements

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

Some funds are required by state statutes, bond indentures, or other outside authorities. Additional funds are established to control and manage money for particular purposes or to show that it is properly using certain revenue sources for restricted purposes.

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) cash and other current financial resources that 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 determine whether there are more or less financial resources that can be spent in the near future to finance the County's programs. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.
- *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

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

statements. Proprietary funds provide both long and short-term financial information.

- *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. These activities are excluded 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 provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide pension benefits through the Employee Defined Benefit Retirement System, and its Other Post-Employment Benefits (OPEB) obligation as well as the General Fund Budget to Actual Comparison Schedule.

The combining and individual fund statements and schedules are presented immediately following the required supplementation information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS OF THE COUNTY

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Oklahoma County, liabilities exceeded assets by \$143,445,078 on June 30, 2024; this is an improvement relative to liabilities exceeding assets by \$215,049,459 as of June 30, 2023. At the end of the current year, the County's net position is reported as follows:

The largest portion of the County's net position, \$133,822,861, reflects its investment in capital assets (i.e., land, buildings, equipment, infrastructure). The county uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

Oklahoma County's Net Position June 30, 2024

	Governmental Activities		% Inc. (Dec.)	Business-Type Activities		% Inc. (Dec.)	Total		% Inc. (Dec.)
	2024	2023 (restated)		2024	2023		2024	2023 (restated)	
Current and other assets	243,236,337	263,817,164	-7.8%	38,747,008	19,840,411	95.3%	281,983,345	283,657,575	-0.6%
Capital assets, net	121,916,094	116,519,592	4.6%	11,906,767	11,473,170	3.8%	133,822,861	127,992,762	4.6%
Total assets	365,152,431	380,336,756	-4.0%	50,653,775	31,313,581	61.8%	415,806,206	411,650,337	1.0%
Deferred outflows of resources	86,477,287	121,218,193	-28.7%	1,047,129	1,163,477	-10.0%	87,524,416	122,381,670	-28.5%
Total current liabilities	112,090,520	147,373,500	-23.9%	1,532,800	1,032,921	48.4%	113,623,320	148,406,421	-23.4%
Total noncurrent liabilities	285,757,924	330,566,565	-13.6%	21,229,737	6,465,000	228.4%	306,987,661	337,031,565	-8.9%
Total liabilities	397,848,444	477,940,065	-16.8%	22,762,537	7,497,921	203.6%	420,610,981	485,437,986	-13.4%
			0.0%			0.0%			0.0%
Deferred inflows of resources	226,164,719	263,643,480	-14.2%	-	-	0.0%	226,164,719	263,643,480	-14.2%
Gain (loss) on disposal of assets	-	-	0.0%	-	-	0.0%	-	-	0.0%
Net position									
Net investment in capital assets	116,784,335	112,697,046	3.6%	5,413,724	5,138,725	5.4%	122,198,059	117,835,771	3.7%
Restricted	55,307,950	51,548,024	7.3%	23,524,643	19,840,411	18.6%	78,832,593	71,388,435	10.4%
Unrestricted (deficit)	(344,475,730)	(402,938,216)	-14.5%	-	-	0.0%	(344,475,730)	(402,938,216)	-14.5%
Total net position	(172,383,445)	(240,028,595) *	-28.2%	28,938,367	24,979,136	15.9%	(143,445,078)	(215,049,459) *	-33.3%

*Refer to Note IV. Other Information, G. Restatement for details pertaining to correction of 2023 error.

Another portion of the County's net position, \$78,832,593, represents resources that are subject to external restrictions on how they may be used. The remaining balance of negative unrestricted net position is \$(344,475,730).

The amount of negative unrestricted net position reported for governmental activities as of June 30, 2024 is primarily a result of the \$41,233,515 outstanding bonds, whose proceeds were used to acquire a capital facility that was transferred to the federal government, in addition to the total OPEB liability of \$233,605,717 that has no corresponding plan assets held in trust. In both cases, the County holds long-term debt and obligations for which there is no corresponding asset reported, thereby creating a negative amount reported for unrestricted net position. All restrictions on net position are associated with state statutes.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

Oklahoma County's Net Position
June 30, 2024

	Governmental Activities		% Inc. (Dec.)	Business-Type Activities		% Inc. (Dec.)	Total		% Inc. (Dec.)
	2024	2023 (restated)		2024	2023		2024	2023 (restated)	
Revenues									
Program revenues:									
Charges for services	\$ 29,684,935	\$ 31,611,732	-6.1%	\$ 3,783,560	\$ 3,867,463	-2.2%	\$ 33,468,495	\$ 35,479,195	-5.7%
Operating grants and contributions	41,642,605	23,495,058	77.2%	-	-	0.0%	41,642,605	23,495,058	77.2%
Capital grants and contributions	6,758,011	44,462,159	-84.8%	3,592,924	11,396,678	0.0%	10,350,935	55,858,837	-81.5%
General revenues:									
Property taxes	103,479,330	96,698,486	7.0%	-	-	0.0%	103,479,330	96,698,486	7.0%
Other revenues	46,645,711	17,718,276	163.3%	712,481	8,505	0.0%	47,358,192	17,726,781	167.2%
Total revenues	228,210,592	213,985,711	6.6%	8,088,965	15,272,646	-47.0%	236,299,557	229,258,357	3.1%
Expenses									
General government	116,957,434	129,691,477	-9.8%	-	-	0.0%	116,957,434	129,691,477	-9.8%
Public safety	36,221,154	29,614,875	22.3%	-	-	0.0%	36,221,154	29,614,875	22.3%
Health and welfare	1,660,524	1,717,808	-3.3%	-	-	0.0%	1,660,524	1,717,808	-3.3%
Culture and recreation	71,718	63,043	13.8%	-	-	0.0%	71,718	63,043	13.8%
Roads and highways	3,534,921	14,047,098	-74.8%	-	-	0.0%	3,534,921	14,047,098	-74.8%
Economic development	-	-	-	-	-	0.0%	-	-	-
Interest on long-term debt	2,119,691	1,112,706	90.5%	-	-	0.0%	2,119,691	1,112,706	90.5%
Public Building Authority	-	-	0.0%	4,129,734	2,958,418	39.6%	4,129,734	2,958,418	39.6%
Total expenses	160,565,442	176,247,007	-8.9%	4,129,734	2,958,418	39.6%	164,695,176	179,205,425	-8.1%
Changes in net position before transfers	67,645,150	37,468,705	80.5%	3,959,231	12,314,228	-67.8%	71,604,381	49,782,933	43.8%
Special items - Transfer of operations	-	-	0.0%	-	-	0.0%	-	-	-
Net Transfers	-	657,030	-100.0%	-	(657,030)	-100.0%	-	-	0.0%
Change in net position	67,645,150	38,125,735	77.4%	3,959,231	11,657,198	-66.0%	71,604,381	49,782,933	43.8%
Beginning net position	(240,028,595)	(278,154,330)	-13.7%	24,979,136	13,321,938	87.5%	(215,049,459)	(264,832,392)	-18.8%
Ending net position	<u>\$ (172,383,445)</u>	<u>\$ (240,028,595) *</u>		<u>\$ 28,938,367</u>	<u>\$ 24,979,136</u>		<u>\$ (143,445,078)</u>	<u>\$ (215,049,459) *</u>	

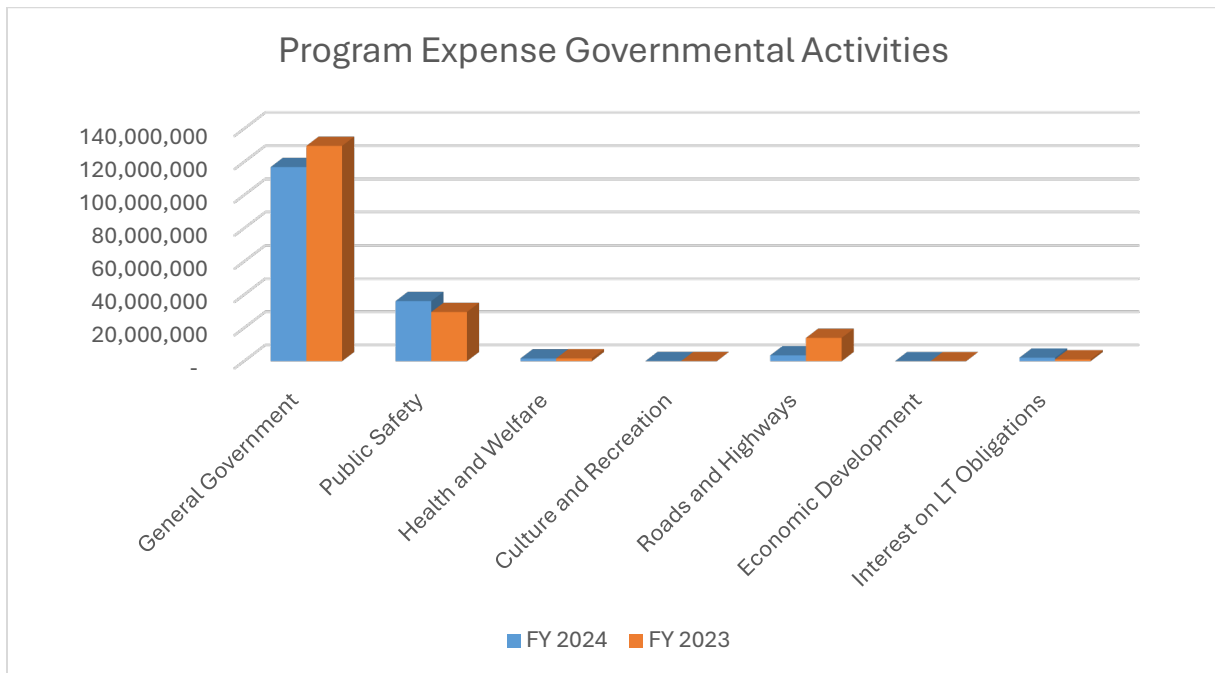
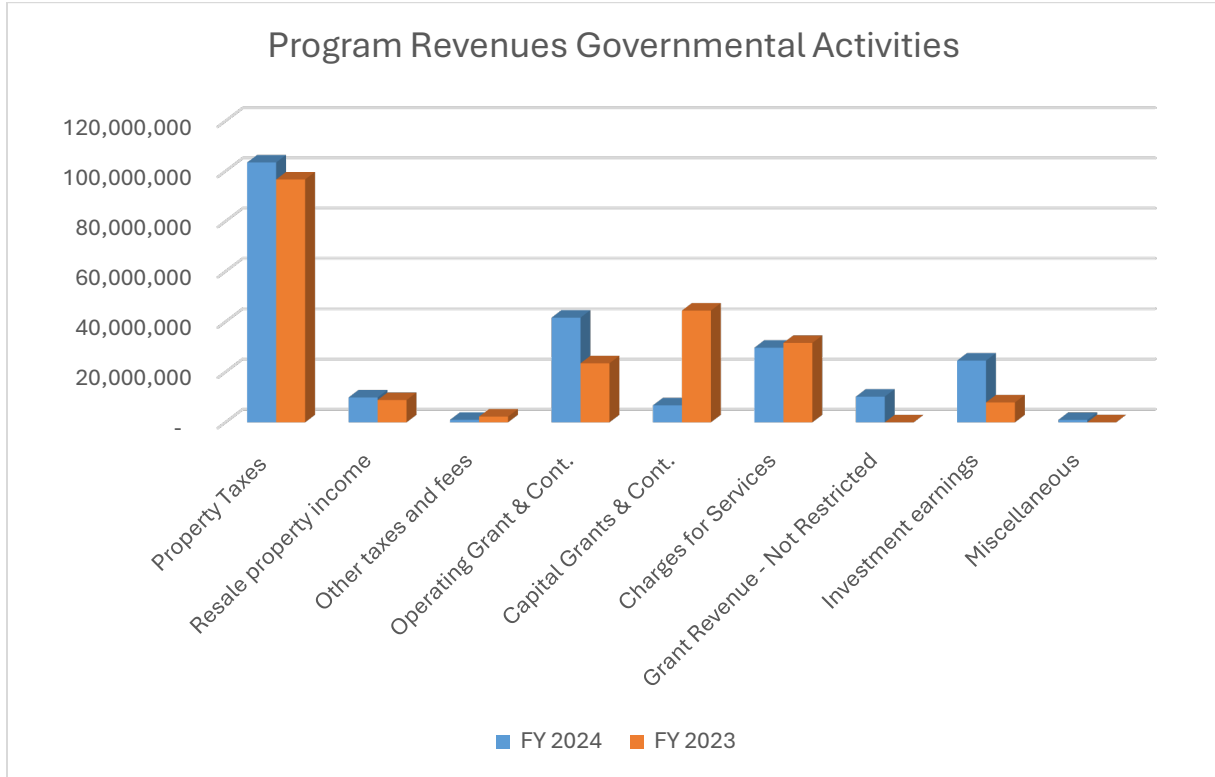
*Refer to Note IV, Other Information, G, Restatement for details pertaining to correction of 2023 error.

Governmental Activities

Net position for governmental activities increased by \$67,645,150. A significant cause of change was utilization of ARPA funds resulting in revenue recognition for amounts previously considered to be deferred inflow of resources. The change in net position was also impacted by a decrease of \$37,021,873 in total OPEB liability, primarily attributable to actuarial experience gains. These changes resulted in current year deferred outflow of resources to decrease by \$34,740,906 and the deferred inflow of resources to also decrease by \$37,216,064 for fiscal year 2024. The change in total OPEB liability also resulted in recognition of OPEB benefit of \$31,355,818 for fiscal year 2024 in comparison to \$19,234,568 for fiscal year 2023. There was a decrease of \$5,157,470 in bonds payable as a result of the payment of principal on outstanding debt, while also issuing an additional \$15,000,000 of general obligation bonds during the fiscal year. Other significant items that resulted in a change in net position are as follows:

- Total revenues increased approximately by \$14,224,881 or 6.6%. The more significant changes were as follows:
 - The overall net assessed value of Oklahoma County was \$9,728,398,454, an increase of 7.5%.
 - Utilization of ARPA funds resulted in revenue recognition in the amount of \$14,892,110.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS



Business-type Activities

Rental revenues decreased \$83,903, or -2.2% from fiscal year 2023 to 2024. Operating expenses increased by \$681,037, or 24.2%, from fiscal year 2023 to 2024. Non-operating expenses (interest payments) increased by \$490,279, while the non-operating revenues

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

increased by \$703,976 from earnings on investments compared to the prior year. There was a decrease in capital contributions of \$7,803,754 related to ARPA funds from Oklahoma County. Cumulatively, this resulted in a \$3,959,231 increase in net position at year-end.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

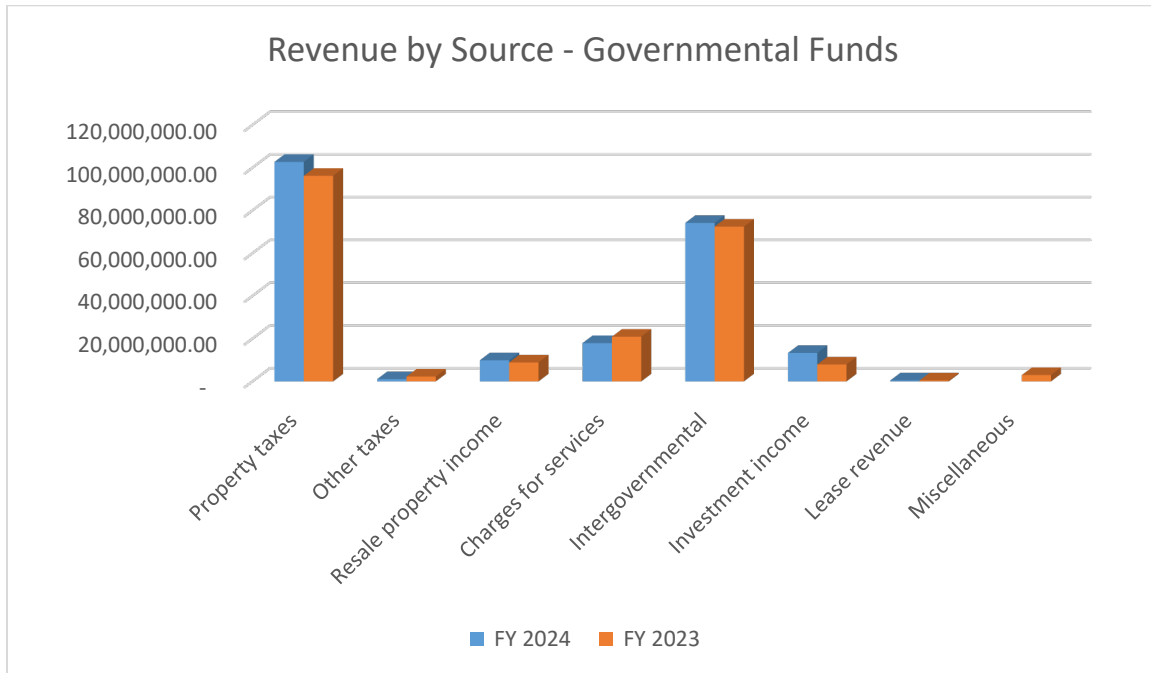
As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$141,131,507, an increase of \$15,145,466 or 12.0%, in comparison with the prior year. This increase was driven primarily by the utilization of ARPA funds that resulted in revenue recognition.

Approximately 88.0% of the fund balance total for governmental funds, or \$91,756,003, is restricted, \$4,071,251 is committed, \$12,996,956 is assigned, and \$1,191,429 is non-spendable. The remaining fund balance of \$31,115,868, or 22.0%, constitutes an unassigned fund balance that is available to meet the County's current and future needs. The general fund is the chief operating fund of the County. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance of \$31,115,868 and total fund balance of \$37,695,693 to total fund expenditures. The unassigned fund balance represents 22.0% of the total general fund expenditures, while the total fund balance represents 26.7% of that same amount.

For the fiscal years ended June 30, 2024, and June 30, 2023, revenues for the Governmental funds were distributed as follows:

Governmental Funds - Revenue by Source						
Revenues By Source	FY 2024		FY 2023		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	% Change
Property taxes	102,702,651	45%	96,182,329	45%	6,520,322	45%
Other taxes	1,062,171	0%	2,282,071	1%	(1,219,900)	-8%
Resale property income	9,892,096	4%	8,882,143	4%	1,009,953	7%
Charges for services	17,936,285	8%	20,929,402	10%	(2,993,117)	-21%
Intergovernmental	74,168,548	33%	72,441,675	34%	1,726,873	12%
Investment income	13,313,849	6%	7,921,448	4%	5,392,401	38%
Lease revenue	475,781	0%	475,781	0%	-	0%
Miscellaneous	6,889,368	3%	2,971,804	1%	3,917,564	27%
Total revenues	226,440,749	100%	212,086,653	100%	14,354,096	7%

**OKLAHOMA COUNTY, OKLAHOMA
MANAGEMENT'S DISCUSSION AND ANALYSIS**



While revenues of the governmental funds increased by \$14,354,096, or 6.8%, the individual funds had more significant fluctuations as follows:

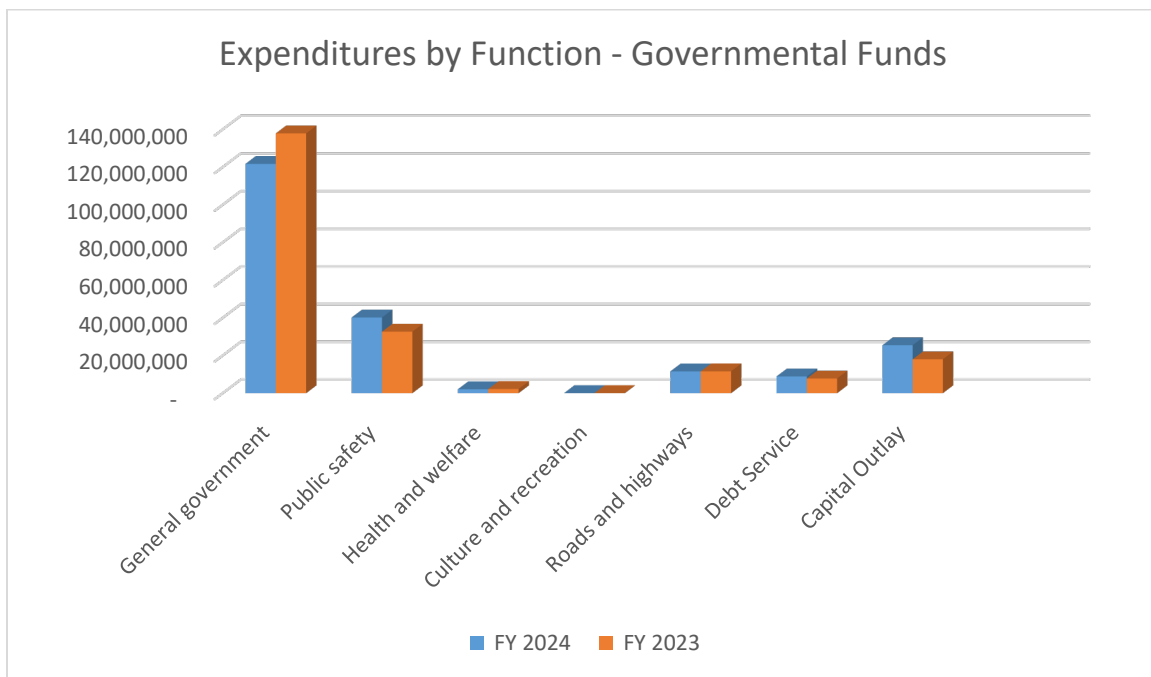
- General fund revenue increased \$20,815,979, or 17.3%. In addition to revenue recognized for ARPA funds utilized in the current year, General fund property taxes increased by \$6,580,205, or 7.3%, as a result of collections in assessed property tax values.
- The Highway Cash fund revenue increased by \$2,730,980, or 16.4%, primarily as a result of an increase of \$2,396,982 of miscellaneous revenues.
- The ARPA fund experienced decreased revenue by \$15,920,957 as a result of meeting eligibility criteria for revenue recognition in the governmental fund by incurring eligible expenditures during the fiscal year.
- The Debt Service fund revenue decreased \$1,285,931, or 15.9%, as a result of a decrease in other tax receivable for the outstanding bond and judgment balance obligations.

For the fiscal years ended June 30, 2024, and June 30, 2023, expenditures for the Governmental funds were distributed as follows:

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Funds - Expenditures by Function

Expenditures by Function	FY 2024		FY 2023		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	% Change
General government	121,709,786	58%	137,896,949	66%	(16,187,163)	-11.7%
Public safety	40,190,853	19%	32,649,995	16%	7,540,858	23.1%
Health and welfare	2,108,616	1%	2,215,625	1%	(107,009)	-4.8%
Culture and recreation	71,718	0%	63,043	0%	8,675	13.8%
Roads and highways	11,566,865	6%	11,598,967	6%	(32,102)	-0.3%
Debt Service	8,915,032	4%	7,808,968	4%	1,106,064	14.2%
Capital Outlay	25,462,514	12%	18,002,440	9%	7,460,074	41.4%
Total expenditures	210,025,384	100%	210,235,987	100%	(210,603)	-0.1%



Governmental fund expenditures decreased by \$210,603, or 0.1%. The individual funds also had significant fluctuations as follows:

- The General Fund expenditures increased \$4,599,593, or 3.8%, as a result of an overall increase of \$1,660,369 in salaries and corresponding benefits paid primarily as a result of 2.5% merit-based salary increase in the FY 2023- 2024 budget.
- The County Jail Bond Fund had expenditures of \$6,993,000 compared to \$627,739 in the prior year, a result of utilization of the County Jail Bond Funds during the fiscal year.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

Proprietary Funds

The County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of this fund have already been addressed in the discussion of business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

The 2023-2024 budget was adopted under The County Budget Act in accordance with Oklahoma state statute. The County Budget Act requires that the County adopts and publishes an initial budget before June 30th of each fiscal year, disclosing that the plan is an estimate and cannot be finalized until the ad valorem levies for the general fund and debt service fund are presented for approval in September. Estimates of beginning unreserved fund balance, and other operating revenues are also adjusted. Supplemental appropriations are made in September based on the revised figures. With conservative revenue projections, collections exceeded the budgeted revenues, enabling additional budget amendments later in the year.

The total 2023-2024 General Fund adopted department budgets in June were \$112,218,282, and we finished the year with total department budgets of \$117,501,176, for a total departmental increase of \$5,282,894. Transfers to other funds totaling \$13,325,954 were also budgeted. The changes in the budget were appropriated when the final ad valorem values were certified in September. The more significant changes went to the following departments/funds:

- A 4.0% increase in County salaries for a total of \$1,660,369 was allocated to all departments, specifically related to a 2.5% merit increase, plus elected official and chief deputy pay increases.
- The total allocation for the Criminal Justice Authority as part of the General Government budget was \$32,960,022, matching last year's allocation due to adopted flat budget.
- The Sheriff's Office budget was increased by \$822,160 for additional expenses and personnel expansion. The County adopts a balanced budget, including unassigned fund balances in the sources as required by state statute.

The County adopts a balanced budget, including unassigned fund balances in the sources as required by state statute. Since the actual revenues and expenditures for the General Fund compare favorably with the General Fund budget for revenues and expenditures, there is a positive ending fund balance.

Actual expenditures were \$4,123,532 under budget. Expenditures were under budget mainly as a result of \$783,801 in General Government, \$463,761 in Assessor Revaluation, \$258,045 in Court Clerk, \$345,384 in County Audit, \$18,370 in District Attorney – State, \$100,584 in Election Board, \$247,694 in MIS, \$125,820 in Juvenile Detention, \$80,444 in Juvenile Bureau, and \$34,329 in Social Services that was budgeted but not spent.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

On June 30, 2024, the County's investment in capital assets for its governmental activities amounted to \$121,916,094 (net of accumulated depreciation) and \$11,906,767 (net of accumulated depreciation) for its business-type activities. The County owns various buildings in which county business is conducted. Infrastructure assets are recorded at a net book value of \$29,796,469 on June 30, 2024, comprising the largest class of assets.

Major capital asset events during the current fiscal year included the following:

- The Oklahoma Courthouse Elevator Modernization project was finalized in April 2024, at a cost of \$1,811,870. ARPA funding supported the expansion of the courtroom lobby at the Juvenile Justice Center, completed in June 2024, at a cost of \$655,800, as well as the radio communication infrastructure project for the Oklahoma County Emergency Management Department, which enhanced public safety and was completed in July 2023, at a cost of \$2,373,768.
- In addition, the County initiated work on several major projects that remain in progress as of June 30, 2024, including elevator modernization in the Annex Building, Courthouse, Juvenile Justice Center, Investor's Capital Building, and Metro Parking Garage, with an estimated total cost of \$11,700,000. Air quality improvements for the Oklahoma County Detention Center are also underway, with an estimated cost of \$5,159,349.

For additional information on the county's capital assets, see Note III.C.

Long-term Obligations

At the end of the current fiscal year, the County had an outstanding debt balance of \$57,953,697. This is comprised of \$46,390,985 in general obligation bonds including premiums, \$68,489 in notes payable, \$4,122,837 in judgments, \$192,993 of lease obligations, and \$7,178,393 in compensated absences. The County's debt obligations decreased by \$6,404,948 compared to the prior year, primarily due to the payoff of two general obligation bonds.

Primary Government - Long Term Debt

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds	46,390,985	52,078,994	-	-	46,390,985	52,078,994
Notes Payable	68,489	132,965	21,914,728	7,120,000	21,983,217	7,252,965
Judgments	4,122,837	4,566,667	-	-	4,122,837	4,566,667
Lease obligations	192,993	238,350	-	-	192,993	238,350
Compensated absences	7,178,393	7,341,669	-	-	7,178,393	7,341,669
Totals	<u>\$ 57,953,697</u>	<u>\$ 64,358,645</u>	<u>\$ 21,914,728</u>	<u>\$ 7,120,000</u>	<u>\$ 79,868,425</u>	<u>\$ 71,478,645</u>

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

On February 14, 2024, the Oklahoma Industries Authority, on behalf of the Public Buildings Authority, based on voter approval, issued \$15,000,000 in general obligation bonds for the purpose of remodeling the Investor's Capital Building facility to accommodate the District Attorney's office, renovating the Juvenile Justice Center courtrooms, renovating the County Courthouse roof, and performing various Metro Parking Garage structural repairs.

State law limits the amount of general obligation debt the County can issue to 5% of the assessed value of all taxable property within the County's limits. For additional information on the county's debt activity, see Note III.F.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The total assessed valuation of property in Oklahoma County increased approximately 7.5% during FY 2023-2024.

The County's primary general fund revenue source is property taxes with its second largest single source being county clerk fees on documents filed in the Office of the County Clerk. Together they accounted for approximately 82.6% of the total general fund revenue collected in FY 2023-2024 and both sources are directly affected by the real estate economy. The housing market continues to thrive in Oklahoma County, and assessed values continued to increase.

On the expense side of the finances, Oklahoma County's economy has recovered from the previous declines due to the COVID-19 pandemic and the County's economic growth is expected to mirror the state and nation's levels.

The County has a specific and aggregate stop-loss insurance policy for medical claims and received reimbursement in the amount of \$300,000 on its medical claims in FY 2023-2024 compared to \$584,447 received in FY 2022-2023.

The County continues to implement cost saving options on employee health and prescription plans. These cost saving options have helped the County stay well below the national annual trend increases on health, prescription, dental, and vision plans.

The County purchased an aggregate stop loss policy for its employee medical benefits plan as a safety net for the self-insured plan. The Budget Board voted to freeze the employee premiums for the 2024 calendar year, even though the actuary projections called for an increase in rates. Although the Criminal Justice Authority was created as a separate trust, their employees remained on the Oklahoma County Self Insurance Health plan effective July 1, 2020, after they transferred from Oklahoma County.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

The County's General Fund supplemental adopted budget for FY 2024-2025 is \$147,940,023 which is \$17,633,848 higher than the FY 2023-2024 final budget of \$130,306,175. The FY 2023-2024 budget consists of \$126,513,248 for department budgets and \$21,426,775 in transfers to other funds. An increase of \$5,339,559 in budgeted property tax revenue and an increase of \$14,892,110 for Sheriff ARPA reimbursed funds account for the majority of the projected increase. The General Fund beginning fund balance for FY 2024-2025 was \$15,164,103 more than the fund balance in FY 2023-2024. The increased fund balance along with a \$14,892,110 increase in revenue resulted in a net \$22,438,599, or 17.9%, increase in funds available to budget in FY 2024-2025. The FY 2024-2025 budget was balanced by reviewing the estimate of needs of each individual department and allocating funds using the prior year allocation breakdown. Then, in September, when annual property tax revenues are collected, the County assesses the surplus revenue compared with budgeted obligations and allocates additional funds to departments based on their estimate of needs. During the budgeting process, an across the board 2.5% merit was approved for a total of \$1,219,450. The employer health premium charged to departments was increased by 3%. General Government was increased \$325,460 for insurance premiums, \$42,097 for outside legal support, and \$34,890 for County occupied rent expenses. \$449,000 was allocated to the Court Clerk's Office. \$212,000 was allocated for the MIS department, \$184,000 was allocated to Facilities Management, \$908,000 was allocated to the County Sheriff, \$158,000 was allocated to the Juvenile Detention center, and \$106,000 was allocated to Emergency Management. \$8,622,057 was placed in a reserve cost center to address shortfalls that may occur during the budget year. Transfers for Employee Benefits, Workers Compensation and Self-Insurance were increased by \$1,396,775 and transfers to the Capital Projects Fund was increased by \$11,050,000.

REQUESTING THE COUNTY'S FINANCIAL INFORMATION

This financial report is designed to provide citizens, taxpayers, bondholders, and other interested parties with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Complete financial statements of the individual blended and discretely presented component units can be requested from the Oklahoma County Clerk's office. If you have questions about this report or need additional financial information, you may write to the County Clerk's Finance Division at 320 Robert S. Kerr, Room 206 Oklahoma City, OK 73102-3430, submit an open records request at oklahomacounty.org, or contact us by phone at (405) 713-1849 for assistance with completing an open records request.

II.A. Basic Financial Statements



Oklahoma County, Oklahoma
Statement of Net Position
As of June 30, 2024

	Primary Government				
	Governmental Activities	Business-type Activities	Total	Component Units	
ASSETS					
Current Assets:					
Cash & Cash Equivalents	\$ 217,326,383	\$ 38,709,428	\$ 256,035,811	\$ 5,645,339	
Investments	5,723,620	-	5,723,620	6,053,000	
Property taxes receivable, net	6,285,190	-	6,285,190	-	
Other taxes receivable	2,333,084	-	2,333,084	-	
Interest receivable	313,267	-	313,267	159,200	
Accounts receivable	7,269,848	37,580	7,307,428	1,864,700	
Intergovernmental receivables	2,313,685	-	2,313,685	-	
Lease receivable	479,831	-	479,831	-	
Prepaid asset	-	-	-	202,841	
Inventories	1,191,429	-	1,191,429	407,927	
Total Current Assets	\$ 243,236,337	\$ 38,747,008	\$ 281,983,345	\$ 14,333,007	
Noncurrent Assets:					
Lease receivable	-	-	-	-	
Capital Assets:					
Land, Construction in Progress, and Water Rights	52,171,444	3,735,454	55,906,898	-	
Buildings, Improvements, Infrastructure, and Machinery & Equipment,	69,543,527	8,171,313	77,714,840	12,190,643	
Leased assets, net amortization	201,123	-	201,123	-	
Net Capital Assets	121,916,094	11,906,767	133,822,861	12,190,643	
Total Noncurrent Assets	121,916,094	11,906,767	133,822,861	12,190,643	
Total Assets	\$ 365,152,431	\$ 50,653,775	\$ 415,806,206	\$ 26,523,650	
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amounts related to pensions	-	-	-	-	
Deferred amounts related to OPEB	86,477,287	-	86,477,287	47,120,700	
Deferred amount on refinancing	-	1,047,129	1,047,129	-	
Total Deferred Outflows of Resources	\$ 86,477,287	\$ 1,047,129	\$ 87,524,416	\$ 47,120,700	
LIABILITIES					
Current Liabilities:					
Accounts Payable and other current liabilities	\$ 12,178,934	\$ 731,949	\$ 12,910,883	\$ 1,337,538	
Accrued payroll liabilities	-	-	-	433,730	
Accrued interest payable	888,999	96,592	985,591	-	
Compensated absences, current	5,303,012	-	5,303,012	750,000	
Note payable, current	36,837	684,991	721,828	-	
Lease obligation, current	111,313	-	111,313	79,910	
Judgments payable, current	2,732,612	-	2,732,612	-	
Claims liability, current	6,453,000	-	6,453,000	-	
Bonds payable, current	5,157,470	-	5,157,470	-	
Unearned revenue	79,228,343	19,268	79,247,611	-	
Total Current Liabilities	\$ 112,090,520	\$ 1,532,800	\$ 113,623,320	\$ 2,601,178	
Noncurrent Liabilities:					
Compensated absences	1,875,381	-	1,875,381	979,787	
Note payable	31,652	21,229,737	21,261,389	-	
Lease obligation	81,680	-	81,680	273,066	
Judgment payable	1,390,225	-	1,390,225	-	
OPEB liability	233,605,717	-	233,605,717	15,816,352	
Net pension liability	7,539,754	-	7,539,754	-	
Bond payable-net	41,233,515	-	41,233,515	-	
Total Noncurrent Liabilities	\$ 285,757,924	\$ 21,229,737	\$ 306,987,661	\$ 17,069,205	
Total Liabilities	\$ 397,848,444	\$ 22,762,537	\$ 420,610,981	\$ 19,670,383	
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts related to pensions	261,474	-	261,474	-	
Leases	475,782	-	475,782	-	
Deferred amount related to OPEB	225,427,463	-	225,427,463	57,572,227	
Total Deferred Inflows of Resources	\$ 226,164,719	\$ -	\$ 226,164,719	\$ 57,572,227	
NET POSITION					
Net Investment in Capital Assets	\$ 116,784,335	\$ 5,413,724	\$ 122,198,059	\$ 11,837,667	
Restricted For:					
General Government - resale property	8,424,555	-	8,424,555	-	
General Government - record preservation	1,549,034	-	1,549,034	-	
Public safety	9,005,034	-	9,005,034	-	
Roads and highways	18,023,097	-	18,023,097	-	
Economic development	-	-	-	-	
Debt service	4,586,724	23,524,643	28,111,367	-	
other purposes	13,719,506	-	13,719,506	-	
Unrestricted	(344,475,730)	-	(344,475,730)	(15,435,927)	
Total Net Position	\$ (172,383,445)	\$ 28,938,367	\$ (143,445,078)	\$ (3,598,260)	

The accompanying notes are an integral part of this statement.

Oklahoma County, Oklahoma
Statement of Activities
For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-type Activities	Total	
PRIMARY GOVERNMENT								
Government Activities:								
General Government	\$ 116,957,434	\$ 17,874,947	\$ 17,361,758	\$ -	\$ (81,720,729)	\$ -	\$ (81,720,729)	\$ -
Public Safety	36,221,154	7,816,011	9,687,124	2,043,897	(16,674,122)	-	(16,674,122)	-
Health and welfare	1,660,524	3,993,777	-	-	2,333,253	-	2,333,253	-
Culture and recreation	71,718	-	-	-	(71,718)	-	(71,718)	-
Roads and Highways	3,534,921	-	14,553,920	4,714,114	15,733,113	-	15,733,113	-
Economic development	-	200	39,803	-	40,003	-	40,003	-
Interest on long term obligations	2,119,691	-	-	-	(2,119,691)	-	(2,119,691)	-
Total Government Activities	\$ 160,565,442	\$ 29,684,935	\$ 41,642,605	\$ 6,758,011	\$ (82,479,891)	\$ -	\$ (82,479,891)	\$ -
Business-Type Activities:								
Public Buildings Authority	\$ 4,129,734	\$ 3,783,560	\$ -	\$ 3,592,924	\$ -	\$ 3,246,750	\$ 3,246,750	\$ -
Total Primary Government	\$ 164,695,176	\$ 33,468,495	\$ 41,642,605	\$ 10,350,935	\$ (82,479,891)	\$ 3,246,750	\$ (79,233,141)	\$ -
COMPONENT UNITS								
County Finance Authority	\$ 77,199	\$ 642,718	\$ -	\$ -				\$ 565,519
Criminal Justice Authority	37,869,777	4,086,563	34,300,030	-				516,816
Total Component Unit	\$ 37,946,976	\$ 4,729,281	\$ 34,300,030	\$ -				\$ 1,082,335
General Revenue								
Property Taxes (net of estimated uncollectibles of (\$458,611))					\$ 103,479,330	\$ -	\$ 103,479,330	\$ -
Resale property income					9,892,096	-	9,892,096	-
Other taxes and fees					1,000,051	-	1,000,051	-
Grant revenue not restricted to a specific purpose					24,566,549		24,566,549	
Unrestricted investment earnings					10,223,559	712,481	10,936,040	352,307
Miscellaneous					963,456	-	963,456	312,735
Transfers-in (out)					-	-	-	-
Total General Revenue and Transfers					150,125,041	712,481	150,837,522	665,042
Change in Net Position					67,645,150	3,959,231	71,604,381	1,747,377
Net Position - Beginning, restated					(240,028,595)	24,979,136	(215,049,459)	(5,345,637)
Net Position - Ending					\$ (172,383,445)	\$ 28,938,367	\$ (143,445,078)	\$ (3,598,260)

The accompanying notes are an integral part of this statement.

OKLAHOMA COUNTY, OKLAHOMA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Highway Cash	Resale Property	American Rescue Plan Act	County Jail Bond Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 36,305,758	\$ 12,884,868	\$ 6,611,145	\$ 74,808,035	\$ 42,317,756	\$ 5,225,869	\$ 39,172,952	\$ 217,326,383
Investments	954,322	338,687	173,778	1,966,380	1,112,351	137,366	1,040,736	5,723,620
Property taxes receivable (net)	5,836,428	-	-	-	-	448,762	-	6,285,190
Other taxes receivable	557,219	-	1,744,741	-	-	31,124	-	2,333,084
Interest receivable	-	38,297	-	-	185,925	22,937	66,108	313,267
Accounts receivable	2,188,181	-	-	-	-	-	5,081,667	7,269,848
Intergovernmental receivable	242,464	1,833,969	-	-	-	-	237,252	2,313,685
Lease receivable	479,831	-	-	-	-	-	-	479,831
Inventory	110,631	818,398	-	-	-	-	262,400	1,191,429
Total assets	<u>\$ 46,674,834</u>	<u>\$ 15,914,219</u>	<u>\$ 8,529,664</u>	<u>\$ 76,774,415</u>	<u>\$ 43,616,032</u>	<u>\$ 5,866,058</u>	<u>\$ 45,861,115</u>	<u>\$ 243,236,337</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 2,336,009	\$ 836,659	\$ 105,109	\$ 2,536,782	\$ 3,301,971	\$ -	\$ 1,988,081	\$ 11,104,611
Benefits and claims payable	1,074,323	-	-	-	-	-	-	1,074,323
Unearned revenue	-	-	-	74,237,633	-	-	4,990,710	79,228,343
Total liabilities	<u>3,410,332</u>	<u>836,659</u>	<u>105,109</u>	<u>76,774,415</u>	<u>3,301,971</u>	<u>-</u>	<u>6,978,791</u>	<u>91,407,277</u>
Deferred Inflows of resources:								
Unavailable revenue-Property Taxes	4,742,994	-	-	-	-	373,295	-	5,116,289
Unavailable revenue-Intergovernmental	350,033	-	-	-	-	17,040	355,575	722,648
Unavailblbe revenue - Settlements	-	-	-	-	-	-	4,382,834	4,382,834
Leases	475,782	-	-	-	-	-	-	475,782
Total Deferred Inflows	<u>5,568,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>390,335</u>	<u>4,738,409</u>	<u>10,697,553</u>
Fund balances:								
Nonspendable	\$ 110,631	\$ 818,398	\$ -	\$ -	\$ -	\$ -	\$ 262,400	\$ 1,191,429
Restricted	-	14,259,162	8,424,555	-	40,314,061	5,475,723	23,282,502	91,756,003
Committed	4,071,251	-	-	-	-	-	-	4,071,251
Assigned	2,397,943	-	-	-	-	-	10,599,013	12,996,956
Unassigned	31,115,868	-	-	-	-	-	-	31,115,868
Total fund balances	<u>37,695,693</u>	<u>15,077,560</u>	<u>8,424,555</u>	<u>-</u>	<u>40,314,061</u>	<u>5,475,723</u>	<u>34,143,915</u>	<u>141,131,507</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 46,674,834</u>	<u>\$ 15,914,219</u>	<u>\$ 8,529,664</u>	<u>\$ 76,774,415</u>	<u>\$ 43,616,032</u>	<u>\$ 5,866,058</u>	<u>\$ 45,861,115</u>	<u>\$ 243,236,337</u>

The accompanying notes are an integral part of this statement.

Balance Sheet - Governmental Funds

As of June 30, 2024

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEETS TO THE STATEMENT OF NET POSITION

Total Fund Balance, Governmental Funds	\$	141,131,507
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds		121,916,094
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds, but not deferred in the statement of net position:		
Unavailable revenue-property tax, other taxes and governmental		5,838,937
Unavailable revenue-settlements		4,382,834
OPEB related deferred outflows		86,477,287
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and therefore, are not reported in the funds		
Bonds payable, net unamortized premiums		(46,390,985)
Notes payable		(68,489)
Lease obligations		(192,993)
Judgements payable		(4,122,837)
Accrued compensated absences		(7,178,393)
Accrued interest payable		(888,999)
Claims liability, less amount report at fund level		(6,453,000)
Pension related deferred inflows		(261,474)
OPEB related deferred inflows		(225,427,463)
Total OPEB liability		(233,605,717)
Net pension liability		(7,539,754)
Net Assets of Governmental Activities	\$	(172,383,445)

The accompanying notes are an integral part of this financial statement.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	Highway Cash	Resale Property	American Rescue Plan Act	County Jail Bond Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES								
Property taxes	\$ 96,171,074	\$ -	\$ -	\$ -	\$ -	\$ 6,531,577	\$ -	\$ 102,702,651
Other taxes	993,746	-	-	-	-	68,425	-	1,062,171
Resale property income	-	-	9,892,096	-	-	-	-	9,892,096
Charges for services	8,012,543	-	-	-	-	-	9,923,742	17,936,285
Intergovernmental revenues	24,922,216	14,428,905	-	24,566,549	-	-	10,250,878	74,168,548
Investment income	8,903,403	476,131	140,081	-	2,330,914	215,885	1,247,435	13,313,849
Insurance premiums	-	-	-	-	-	-	-	-
Lease Revenue	475,781	-	-	-	-	-	-	475,781
Miscellaneous revenue	1,488,949	4,461,846	-	-	-	-	938,573	6,889,368
Total revenues	<u>140,967,712</u>	<u>19,366,882</u>	<u>10,032,177</u>	<u>24,566,549</u>	<u>2,330,914</u>	<u>6,815,887</u>	<u>22,360,628</u>	<u>226,440,749</u>
EXPENDITURES								
Current:								
General government	92,256,049	-	6,903,359	16,336,935	-	-	6,213,443	121,709,786
Public safety	26,943,380	-	-	-	6,993,000	-	6,254,473	40,190,853
Health and welfare	2,108,616	-	-	-	-	-	-	2,108,616
Culture and recreation	71,718	-	-	-	-	-	-	71,718
Roads and highways	1,953,499	7,965,497	-	-	-	-	1,647,869	11,566,865
Debt service:								
Principal	58,103	69,000	-	-	-	6,616,667	48,282	6,792,052
Interest	2,163	3,225	-	-	-	2,117,144	448	2,122,980
Capital outlay	986,724	9,840,781	66,072	8,229,614	-	-	6,339,323	25,462,514
Total expenditures	<u>124,380,252</u>	<u>17,878,503</u>	<u>6,969,431</u>	<u>24,566,549</u>	<u>6,993,000</u>	<u>8,733,811</u>	<u>20,503,838</u>	<u>210,025,384</u>
Excess (deficiency) of revenues over expenditures	<u>16,587,460</u>	<u>1,488,379</u>	<u>3,062,746</u>	<u>-</u>	<u>(4,662,086)</u>	<u>(1,917,924)</u>	<u>1,856,790</u>	<u>16,415,365</u>
OTHER FINANCING SOURCES (USES)								
Transfers from other funds	1,470,825	-	-	-	-	-	4,371,910	5,842,735
Transfers to other funds	(4,360,002)	-	(1,449,871)	-	-	-	(32,862)	(5,842,735)
Debt proceeds	-	-	-	-	-	-	-	-
Lease proceeds	65,550	-	-	-	-	-	-	65,550
Premium on debt issuance	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(2,823,627)</u>	<u>-</u>	<u>(1,449,871)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,339,048</u>	<u>65,550</u>
Proceeds from sale of land								
Net change in fund balances	13,763,833	1,488,379	1,612,875	-	(4,662,086)	(1,917,924)	6,195,838	16,480,915
Fund balances - beginning, restated	23,931,860	13,589,181	6,811,680	-	46,311,597	7,393,647	27,948,077	125,986,042
Restatement - Error Correction (see Note IV.G.)	-	-	-	-	(1,335,450)	-	-	(1,335,450)
Fund balances - ending	<u>\$ 37,695,693</u>	<u>\$ 15,077,560</u>	<u>\$ 8,424,555</u>	<u>\$ -</u>	<u>\$ 40,314,061</u>	<u>\$ 5,475,723</u>	<u>\$ 34,143,915</u>	<u>\$ 141,131,507</u>

The accompanying notes are an integral part of this financial statement.

Oklahoma County, Oklahoma
Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds
For the Year Ended June 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$	16,480,915
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Amounts reported for governmental activities in the Statement of Net 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		15,256,282
Depreciation expense		(9,816,785)
Capital assets disposals		-
Capital assets donated to business-type activities		

Governmental funds report bond issuance costs as expenditures and bond premiums as revenue while governmental activities report amortization and interest expense to allocate those expenditures over the term of the bonds:

Amortization expense		
Interest expense		(184,718)

Governmental funds report revenue not collected within the availability period as Unavailable Revenue, but on the Statement of Activities these revenues are recognized and the deferred inflow of resources is eliminated:

Property taxes		776,679
Intergovernmental revenue		(1,099,493)
Settlement funds		2,092,655

Bond proceeds and bond premiums provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position:

Change in claims liability		(1,280,000)
Change in bonds liability		5,500,000
Note payable principal payment		64,476
Change in judgement liability		443,830
Bond premium		188,009
Change in lease liability		2,363

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

Compensated absences		163,275
OPEB liability and deferrals change		38,161,581
Net pension liabilities and deferrals		896,081

Change in Net Position of Governmental Activities	\$	67,645,150
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The accompanying notes are an integral part of this financial statement.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2024

	Public Buildings Authority
ASSETS	
Current assets:	
Restricted assets:	
Cash and cash equivalents	\$ 38,709,428
Accounts receivable	37,580
Total current assets	<u>38,747,008</u>
Non-current assets:	
Restricted assets:	
Unamortized bond issuance costs	-
Total noncurrent assets	<u>-</u>
Capital assets:	
Land	2,275,936
Buildings & Improvements	25,132,325
Equipment	852,991
Construction in progress	1,459,518
Less accumulated depreciation	<u>(17,814,003)</u>
Total capital assets (net of accumulated depreciation)	<u>11,906,767</u>
Total noncurrent assets	<u>11,906,767</u>
Total assets	<u><u>\$ 50,653,775</u></u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on lease refinancing	\$ 1,047,129
LIABILITIES	
Current liabilities payable from restricted assets:	
Leases payable-current	\$ 684,991
Accounts payable	731,949
Accrued interest payable	96,592
Due to others	-
Unearned revenue	<u>19,268</u>
Total current liabilities	<u>1,532,800</u>
Noncurrent liabilities:	
Capital lease obligations	<u>21,229,737</u>
Total noncurrent liabilities	<u>21,229,737</u>
Total liabilities	<u><u>\$ 22,762,537</u></u>
NET POSITION	
Net investment in capital assets	\$ 5,413,724
Restricted for debt service	23,524,643
Restricted for capital	
Unrestricted	-
Total net position	<u><u>\$ 28,938,367</u></u>

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Public Buildings Authority
Operating revenues:	
Rental	\$ 3,783,560
Insurance reimbursements	
Total operating revenues	<u>3,783,560</u>
Operating expenses:	
Costs of sales and services	1,986,851
Administration	465,591
Depreciation	922,709
Amortization	116,348
Total operating expenses	<u>3,491,499</u>
Operating income	<u>292,061</u>
Nonoperating revenues (expenses):	
Investment income	712,481
Interest expense	(221,281)
Amortization	-
Trustee and other expenses	(416,954)
Total nonoperating revenue (expenses)	<u>74,246</u>
Income before contributions and transfers	<u>366,307</u>
Capital Contributions-ARPA funds from Oklahoma County	3,592,924
Transfers in	-
Transfers out	<u>-</u>
Change in net position	3,959,231
Total net assets-beginning	<u>24,979,136</u>
Total net assets-ending	<u><u>\$ 28,938,367</u></u>

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Public Buildings Authority</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 3,715,570
Payments to suppliers	(1,544,725)
Payments to employees	(465,591)
Net cash provided (used) by operating activities	<u>1,705,254</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
Principal paid on capital debt	(655,000)
Interest paid on capital debt	(136,318)
Proceeds from issuance of debt	15,449,727
Cost of reissuance	(416,956)
Capital Contributions-ARPA funds from Oklahoma County	3,592,924
Payment for Capital Assets	(1,356,304)
Net cash provided (used) by capital financing activities	<u>16,478,073</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer from Oklahoma County	-
Transfer to Oklahoma County	-
Net cash provided (used) by noncapital financing activities	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends	712,481
Net cash provided (used) by investing activities	<u>712,481</u>
Net increase (decrease) in cash and investments	18,895,808
Beginning cash from operations	<u>19,813,620</u>
Ending cash from operations	<u>\$ 38,709,428</u>
Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating Income (loss)	<u>292,061</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	922,709
Amortization	116,348
(Increase) decrease in accounts receivable	(10,789)
Increase (decrease) in prepaid rent	(57,201)
Increase (decrease) in payables	442,126
Total adjustments	<u>1,413,193</u>
Net cash provided (used) by operating activities	<u>\$ 1,705,254</u>

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Defined Benefit Pension Trust Fund	Custodial Funds
	<u> </u>	<u> </u>
Assets		
Cash and investments	\$ 6,393,315	\$ 54,026,814
Property taxes receivable, net	-	61,038,561
Due from other governments	-	1,179,575
Interest receivable	66,034	-
Total assets	<u>\$ 6,459,349</u>	<u>\$ 116,244,950</u>
Liabilities		
Accounts payable	-	26,293
Due to other governments	-	68,474,876
Due to others	-	-
Total liabilities	<u>\$ -</u>	<u>\$ 68,501,169</u>
Net Position		
Restricted for		
Individuals, organization, other governments	<u>\$ 6,459,349</u>	<u>\$ 47,743,781</u>
Total Net Position	<u>\$ 6,459,349</u>	<u>\$ 47,743,781</u>

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

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

	Defined Benefit Pension Trust Fund	Total Custodial Funds
Additions		
Contributions:		
Employer	\$ 1,011,416	\$ -
Investment income:		
Interest	451,365	-
Property tax collections for other governments	-	1,055,770,442
Other taxes and fees for other governments	-	32,717,453
Property tax collections by individuals	-	31,765
Held for individuals	-	65,681,656
Total Additions	\$ 1,462,781	\$ 1,154,201,317
Deductions		
Benefits	1,240,220	-
Administrative expenses	18,459	1,790,079
Payments of property tax to other governments	-	1,053,552,986
Payments of other taxes and fees to other governments	-	31,091,790
Property tax payments to individuals	-	3,126
Payments to individuals	-	67,733,820
Total Deductions	\$ 1,258,679	\$ 1,154,171,802
Change in Net Position	204,102	29,515
Net Position		
Beginning of year	6,255,247	47,714,266
End of year	<u>\$ 6,459,349</u>	<u>\$ 47,743,781</u>

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

II.B. Notes to the Financial Statements



OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

Note I. Summary of Significant Accounting Policies

The financial statements of Oklahoma 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.

A. Reporting entity:

Oklahoma County government is a subdivision of the state government; the powers exercised by the County are those delegated by the State, as authorized by the Oklahoma Legislature and the Oklahoma Constitution. The citizens of the County elect eight officials: an Assessor, County Clerk, Court Clerk, Treasurer, Sheriff, and three County Commissioners. These elected officials are responsible for the administration of services provided by their individual departments and serve on public boards, including the Board of County Commissioners (BOCC) and Budget Board, to collectively conduct County business.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable and other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are part of the government's operations. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Complete financial statements for each of the individual component units may be obtained from the Oklahoma County Clerk's Finance Division.

1. Blended Component Unit

Oklahoma County Public Buildings Authority - The Oklahoma County Public Buildings Authority (OCPBA) was created for the primary purpose of financing, operating, constructing and administering any public works, improvements, or facilities in Oklahoma County. The OCPBA achieves its purpose through the issuance of revenue bonds. The Board of County Commissioners serves as the Board of the OCPBA. OCPBA is a public trust authority established March 4, 1968, under the provisions of Title 60 Oklahoma Statute (O.S.) §§ 176-180.4 as well as the Oklahoma Trust Act. The OCPBA Board consists of the three County Commissioners that make up the BOCC.

During the fiscal year, the OCPBA collected rental revenues from the Metro Parking Garages, Investor's Capital Building, Lincoln Building property, and the Krowse Building. These revenues are pledged for payment of the 2003 series lease revenue bonds. Revenue generated by the properties are used to pay the principal and interest of the outstanding bonds and all direct expenses to manage and operate said properties under the amended management agreement between the OCPBA and Oklahoma County dated July 7, 2005. If any additional funds exist subsequent to the payment of ongoing operating costs, a payment to cover the County's overhead costs for supportive service will be paid to the County in July. The contract will remain in effect for the life of the bonds issued by OCPBA, unless modified in writing. The OCPBA issues a separate financial report that can be

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

obtained by writing to the Oklahoma County Clerk's Finance Division at 320 Robert S. Kerr, Room 206 Oklahoma City, OK 73102-3430, submitting an open records request at oklahomacounty.org, or contacting us by phone at (405) 713-1849 for assistance with completing an open records request.

2. Discretely Presented Component Units

Oklahoma County Finance Authority - The Oklahoma County Finance Authority (OCFA) is a discretely presented component unit that was created for the purpose of advancing, financing and developing commercial and industrial projects, facilities, and housing within the County. The OCFA is a public trust established pursuant to a trust indenture dated May 9, 1983. Under the trust indenture, the OCFA was created for the use and benefit of Oklahoma County (the County) under the provisions of Title 60 O.S. §§ 176-180.4 and The Oklahoma Trust Act.

The OCFA is authorized, in the furtherance of public purposes, to issue revenue notes and bonds that provide funds for the development of commercial and industrial projects to benefit the County. Pursuant to the respective trust indentures governing each project, the notes or bonds payable of each project do not constitute a debt, liability, or moral obligation of the State of Oklahoma or any political subdivision thereof, nor does the indebtedness constitute a personal obligation of the trustees of the OCFA. The OCFA has no taxing power.

The OCFA Board of Trustees is appointed by the BOCC. In addition, the BOCC ultimately approves all note and bond obligations issued by the OCFA. The OCFA issues a separate financial report that can be obtained by writing to the Oklahoma County Finance Authority at 105 N. Hudson, Suite 304, Oklahoma City, Oklahoma 73102 or calling (405) 232-2790.

Oklahoma County Criminal Justice Authority – The Oklahoma County Criminal Justice Authority (OCCJA) is a public trust established May 22, 2019, for the use and benefit of Oklahoma County pursuant to the terms of Title 60 O.S. §§ 176-180.4 as well as the Oklahoma Trust Act. The purpose of the OCCJA includes but is not limited to: 1) conducting studies and preparing comprehensive plans relating to the County's criminal justice facilities, 2) owning, operating, and managing facilities used for the temporary detention of adults and/or related facilities, 3) financing any and all programs and facilities, 4) developing resources to promote, operate, finance, and develop jail facilities, rehabilitation, mental health, and other diversion services, projects or facilities relating to the operation of a jail facilities. The OCCJA is responsible for planning, developing, financing, renovating, maintaining, operating, leasing, furnishing, and operating any facilities related to any of the foregoing to such extent it may be considered a proper and lawful function of public trust entities within the State of Oklahoma. The OCCJA is comprised of nine trustees: one member of the BOCC, the County Sheriff, an appointee selected by each of the three district's County Commissioners, and four members appointed by the trustees.

3. Related Organizations

The following related organizations are excluded from the financial reporting entity because the County does not exercise significant influence over their respective operations. Audited financial

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

statements are available separately from the respective organizations. Related organizations are as follows:

Oklahoma County Home Finance Authority – The Oklahoma County Home Finance Authority (OCHFA) was created as a public trust on May 5, 1980, for the use and benefit of Oklahoma County, to finance and provide housing facilities as set forth in the trust indenture. The County has no significant influence over the management, budget, or policies of the OCHFA.

Oklahoma Industries Authority – The Oklahoma Industries Authority (OIA) was created as a public trust on December 15, 1966, and amended May 4, 1981. OIA was created for the use and benefit of Oklahoma County, to finance, promote, and aid in the development of industry and commerce as set forth in the trust indenture. The County has no significant influence over the management, budget, or policies of the OIA. On November 1, 1997, OIA issued \$2,750,000 in lease revenue bonds to fund the expansion of the Oklahoma County Juvenile Detention Center. In February 2001, the OIA issued \$4,765,000 in lease revenue bonds to fund heating, cooling, lighting, electrical, and plumbing improvements to County buildings. On July 28, 2003, the authority issued lease revenue bonds in the amount of \$20,560,000 to be used by the Public Buildings Authority to 1) acquire, construct, and equip a parking garage, 2) advance refund OCPBA Capital Improvement Bonds, Series 1997, 3) make improvements to the Metro Parking Garage, 4) make other County improvements, 5) fund capitalized interest, 6) purchase surety bonds in lieu of funding a Debt Service Reserve Fund, and 7) pay certain costs of issuing the bonds.

Oklahoma County Industrial Authority – The Oklahoma County Industrial Authority (OCIA) was created as a public trust on May 5, 1982. It was created for the use and benefit of Oklahoma County to finance, promote, and aid in the development of industry and commerce as set forth in the trust indenture. The County has no significant influence over the management, budget, or policies of the OCIA operation.

Oklahoma County Utility Services Authority – The Oklahoma County Utility Services Authority (OCUSA) was created as a public trust on March 15, 1955. It was created to provide utility services in unincorporated areas of Oklahoma County for the safeguarding of public health and welfare in these areas. The County has no significant influence over the management, budget, or policies of the OCUSA operation.

B. Government-wide and Fund Financial Statements

The accompanying financial statements of the County have been prepared in conformity with generally accepted accounting principles as prescribed by GASB. They present the financial position of the County and the various funds and fund types, the results of operations of the County, and the various funds and fund types, and the cash flows of the proprietary fund. The financial statements are presented as of June 30, 2024, for the period beginning July 1, 2023, and ending June 30, 2024.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Except for interfund services provided and used, the effect of interfund activity has

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

been removed from these statements. Governmental activities, which are typically supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely primarily on fees and charges for support. Likewise, the primary government is reported separately from discretely presented component units.

The statement of activities demonstrates the degree to which the direct expenses are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The County operates each of its three self-insurance activities separately. However, all three are primarily funded through general fund revenues. Other revenue sources include premiums and interest income. Employee benefits and workers' compensation expenses and claims are a result of the employment of workers hired to operate and manage the functions of the government. These expenses are reported by the general fund. Gross revenues totaled \$27,175,379 and gross expenses totaled \$37,426,862, resulting in net expenses of \$10,251,483.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the pension trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. While expenditures are generally recorded when a liability is incurred, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Property taxes, intergovernmental revenues, and interest income associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the County.

Governmental Funds

Generally accepted accounting principles set forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures 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. The County reports the following major governmental funds:

General Fund - The General Fund is the County's primary operating fund. The fund is used to account for and report all financial resources not accounted for and reported in another fund. The Employee Benefits, Worker's Compensation, and Self-Insurance activities are presented as part of the General Fund. Oklahoma County is self-insured, and the primary source of funding is from General Fund revenue.

Highway Cash - The Highway Cash Fund accounts for state, local, and miscellaneous revenues and expenditures for the purpose of constructing and maintaining county roads and bridges.

Resale Property - The Resale Property Fund accounts for collection of interest and penalties on delinquent taxes as well as the expenditures incurred to sell abandoned property.

County Jail Bond Fund - The County Jail Bond Fund accounts for the bond funding and expenditures intended for the construction of the new county jail facility.

American Rescue Plan Act (ARPA) - The County's ARPA Fund was established to account for federal dollars received from the U.S. Treasury for the purpose of supporting the public health response and laying the foundation for a strong and equitable recovery following the Coronavirus pandemic.

Debt Service Fund - The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Other Governmental Funds - Other governmental funds, also known as Non-Major Funds, are used to account for resources restricted or committed to specific purposes other than debt service or capital projects, such as specific grants or taxes. Capital projects funds are used to account for the acquisition or construction of major capital assets, like buildings or infrastructure.

Proprietary Fund

Proprietary funds account for business-like activities of the government. These funds are concerned with activities financed by self-generated revenues. The County reports the following proprietary fund:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

Public Buildings Authority – The Public Buildings Authority Fund accounts for the operations of the OCPBA blended component unit.

Fiduciary Funds

Fiduciary funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, or other governments. The County reports the following fiduciary funds:

Defined Benefit Pension Trust Fund – Is comprised of the Defined Benefit Pension Trust Fund, through which the County holds and manages assets in a trustee capacity for its current and retired employees. This fund is accounted for in essentially the same manner as proprietary funds, which accounts for the receipt, investment, and distribution of retirement contributions for employees under the defined benefit plan.

Custodial Funds - Custodial funds are custodial in nature (i.e., assets equal liabilities) and do not involve measurement of results of operations. However, custodial fund assets and liabilities are recognized using the accrual basis of accounting. The County has sixteen classifications of custodial funds.

Revenue and Expense Classification

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, Deferrals, and Net Position

1. Cash and Cash Equivalents

Cash and cash equivalents include cash, amounts in demand deposits, and short-term investments with a maturity date within three months of the date acquired by the County. The majority of interest earned on investments is allocated to the general fund except for those investments made specifically for the debt service fund, trust fund, and certain special revenue funds as required by state statute for which investment income is allocated to the investing fund.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

2. Investments

The County adopted formal deposit and investments policies in June 2022. State statutes authorize the County to adopt a written investment policy directing the investment of County funds and any of the County's public trusts or authorities. The County Treasurer manages the investments according to the investment policy. The written investment policy authorizes the County to purchase and invest in U.S. government obligations; certificates of deposit; savings accounts; general obligation bonds issued by counties, municipalities, or school districts; money judgments against counties, municipalities, or school districts; bonds and revenue notes issued by a public trust when the beneficiary of the trust is a county, municipality, or school district; negotiable certificates of deposit; prime bankers acceptances; prime commercial paper; repurchase agreements, and money market funds. Investments are reported at fair value and certificates of deposits are reported at carrying amount, which reasonably estimates fair value.

3. Property Taxes Receivable

All property taxes receivables are shown net of an allowance for uncollectible payments.

Taxes are levied annually on October 1 with a due date of December 31. Taxpayers have an option to pay amounts due in two installments: half by December 31 and remainder by March 31. Delinquent tax payments are subject to interest assessments at an 18% annual rate. Major tax payments are received in the months December through April. Delinquent tax payments are received throughout the year. Governmental funds recognize revenue in the year levied to the extent they are received within sixty (60) days of year-end. Current year tax collections for the year ended June 30, 2024, were 96.09% of the tax levy.

The County's property tax is levied each October 1 on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exemptions. Assessed values are established by the State Tax Commission and the State Equalization Board. A revaluation of all property is required once every five years. Oklahoma County's assessed property value as of July 26, 2023, was \$9,728,398,454 after excluding homestead and veteran exemptions of \$239,422,561.

The County Excise Board levied 10.35 mills for General Fund operations, 2.59 mills for the City-County Health Department, 5.20 mills for the Metropolitan Library Commission and 0.71 mills for Debt Service.

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

On the government-wide financial statements, property tax revenues are recognized in the fiscal year in which they are levied. On the fund financial statements, property tax revenues are deferred if not received within 60 days after fiscal year end.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

4. Receivables and Unavailable Revenues

Receivables consist of intergovernmental receivables that are primarily amounts due from federal grants, and accounts receivable are primarily comprised of various charges for services, fees and employee health premiums earned by fiscal year end and not yet collected.

Governmental funds report unavailable revenue in connection with receivables for revenues that are earned but not collected within 60 days of year end and therefore not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

Governmental Funds:	<u>Unavailable</u>
Property taxes receivable – General Fund	\$4,742,994
Property taxes receivable – Debt Service Fund	373,295
Intergovernmental receivable- General Fund	350,033
Intergovernmental receivable – Debt Service Fund	17,040
Grant funds – Sheriff Grant Fund	206,775
Grant funds – County Bonds 2008 Fund	148,800
Accounts receivable – Settlement Fund	<u>4,382,834</u>
Total deferred for governmental funds	<u>\$10,221,771</u>

5. Inventories

Inventory in governmental funds consists of expendable supplies held for consumption stated on a first-in first-out 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 non-spendable fund balance, which indicates that portion of fund balance is not in spendable form.

6. Due to Other Taxing Units/Others

Oklahoma 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 County Health Department, the City/County Library, Oklahoma County career tech schools and colleges. All unremitted collections on hand on June 30 are reported as “due to other taxing jurisdictions,” and un-apportioned collections held in depository accounts are reported as “due to others” within County custodial funds.

7. Capital Assets and Depreciation

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns both in the government-wide financial statements and in the proprietary fund financial statements. Capital assets are defined by Oklahoma County as assets with an initial, individual costs exceeding \$5,000. Such assets are recorded at historical cost. Donated capital assets are recorded at acquisition value at the date of donation. Supplies and materials purchased as part of construction projects expected to exceed the capitalization threshold are capitalized as projects are constructed. Land, land improvements, and artwork are not depreciable assets. The costs of repairs that do not

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

add to the value of the asset or materially extend assets lives are not capitalized. All periodic maintenance costs are expensed in the period incurred.

Capital assets are depreciated using the straight-line method over the assigned useful lives as follows:

<u>Assets</u>	<u>Years</u>
Buildings	40
Building improvement	30-40
Infrastructure-Roads	10
Infrastructure-Bridges	50
Equipment and automobiles	5-15
Furniture and Fixtures	10

Leased and Subscription-Based Information Technology Arrangements (SBITA) assets are amortized over the evaluated term of the associated contract.

8. Compensated Absences

Accrued annual leave is payable upon layoff, resignation, retirement, or death. Amounts of vested or accumulated annual leave are reported in the government-wide statements and not in the governmental fund statements as the liability is not expected to be paid from current resources. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements. On June 30, 2024 the accrued liability for annual and compensatory leave time was \$7,178,393. There is no limitation on accruing unused sick leave. Sick leave does not vest, and therefore, is not reported. Unused sick leave shall contribute toward retirement eligibility for vested employees, 20 days being equivalent to one month. The maximum allowable is 130 days, which would allow an additional year.

9. Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities columns of the government-wide statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expense in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period.

10. Defined Benefit Retirement Plan

The financial statements of the County's Defined Benefit Plan are prepared under the accrual method of accounting. Employer contributions to the plan are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan trustees to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value as of the date of the balance sheet. If available, quoted market prices are used to value investments. The amounts shown for securities that have no quoted market price represent estimated fair value. Purchases and sale of securities are recorded on a settlement date basis. Interest income is recorded on the accrual basis.

Pension

For purposes of measuring pension related balances (i.e., net pension liability, deferred outflows of resources and deferred inflows of resources, and pension expense), net position of the Employees' Retirement System of Oklahoma County and additions to/deductions from the System's net position have been determined on the same basis as they are reported by the Employees' Retirement System of Oklahoma County. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

11. Deferred Outflows and Deferred Inflows of Resources

Deferred outflows and deferred inflows are the consumption and the acquisition, respectively, of net position by the County that is applicable to a future reporting period. The County's deferred outflows of resources were comprised of changes related to pensions that are applicable to future reporting periods. The County's deferred inflows of resources were comprised of the difference between expected and actual experience and changes in assumptions in Other Post-Employment Benefits (OPEB) obligations applicable to future reporting periods.

Lease-related amounts are recognized at the inception of leases in which the County is the lessor and are recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

12. Internal Balances

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 Positions, except for the net residual amounts due between governmental and business-type activities, which are presented in internal balances.

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

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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13. Fund Balance and Net Position

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balances are classified by level of constraint as follows:

Non-spendable Fund Balance – includes amounts that are 1) not in spendable form, or 2) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.

Restricted Fund Balance – includes amounts that can be spent only for the specific purposes stipulated by external resources providers, constitutionally or through enabling legislation.

Committed Fund Balance – includes amounts that can be used for the specific purposes determined by a formal action of the BOCC or Budget Board by resolution. Commitments may be changed or lifted if the board again takes formal action by resolution.

Assigned Fund Balance – Comprises amounts intended to be used by the County for specific purposes that are neither restricted nor committed. Intent is expressed by motion of the BOCC or Budget Board pursuant to state law by action other than resolution.

Unassigned Fund Balance – represents a 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. The General Fund is the only fund that reports a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it could become necessary to report a negative unassigned fund balance in that fund.

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of 1) restricted, 2) committed, 3) assigned, and 4) unassigned.

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

- Net investment in capital assets groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.
- Restricted Net Position reflects net positions that are subject to constraints either by externally imposed by creditors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

OKLAHOMA COUNTY, OKLAHOMA
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- Unrestricted Net Position represents the residual net positions of the County that are not restricted for any project or purpose.

When both restricted and unrestricted net positions are available for use, it is the County's policy to use restricted net position or resources first.

Note II. Stewardship, Compliance, and Accountability

A. Budgetary Information

Guidelines for the County Budget Act are set out in Title 19 Section 1401 of Oklahoma Statutes. At least thirty (30) days prior to the beginning of each fiscal year, a budget for each fund of the county for which a budget is required shall be completed by the Budget Board. Each budget shall provide a complete financial plan for the budget year. The budget format shall be as prescribed by the Oklahoma 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 Oklahoma County complies with the purpose of the Budget Act, which includes the following:

- A. Establish uniform and sound fiscal procedures for the preparation, adoption, execution and control of budgets.
- B. 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.
- C. Make available to the public and investors sufficient information as to the financial conditions, requirements and expectations of the county government.
- D. 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.

Each fund's appropriated budget is prepared on a detailed line-item basis. Revenues are budgeted by source. Expenditures are budgeted by department and character (salaries and wages, fringe benefits, travel, operation, capital and debt service), 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 Budget Board. Revisions to the budget were made throughout the year.

The legal level of control is that expenditures budgeted in each fund may not exceed budgeted revenues, including fund balance, for the fund. Once approved, the Budget Board may amend the

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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legally adopted budget when unexpected modifications are required in estimated revenues and appropriations.

B. Legal and Contractual Obligations

Under Oklahoma Law, the County may not obligate funds that require income and revenue from future fiscal years without voter approval, such as with the issuance of general obligation bonds. All lease and lease-purchase agreements, whether or not they are capitalized, must be re-approved at the beginning of each fiscal year. Federal and State grant revenues and expenditures are accounted for in accordance with applicable contract provisions. General obligation bonds, judgments and related interest are levied for and paid in accordance with appropriate State laws.

C. Continuous Inventory

According to guidelines established by Title 19 Section 178.1 of Oklahoma statutes, the County maintains a continuous asset inventory of all assets purchased with a cost of \$500 or more. These items are generally purchases from the capital outlay accounts and recorded at cost.

Note III. Detailed Notes on All Funds

A. Deposits and Investments

The County uses a pooled cash concept for deposits and investments except for the pension trust, and certain custodial funds. Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. All cash is pooled for operating and investment purposes and each fund has equity in the pooled amount. For reporting purposes, cash and investments have been allocated to each fund based on that fund's equity in the pooled amount.

Investments

As of June 30, 2024, the County had the following investments:

Primary Government		Weighted Average	Credit	Fair Value
<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (Years)</u>	<u>Ratings</u>	<u>Category</u>
Certificates of deposit	<u>\$8,083,250</u>	.94	N/A	N/A
Total investments	<u>\$8,083,250</u>			
Portfolio weighted average maturity		.94		
Fiduciary Funds:		Weighted Average	Credit	Fair Value
<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (Years)</u>	<u>Ratings</u>	<u>Category</u>
Certificates of deposit	\$250,000	.09	N/A	N/A
Insured cash sweep	4,156,000	-	N/A	N/A
Judgments	<u>1,947,837</u>	1.9	N/A	Level III
Total investments	<u>\$6,353,837</u>			
Portfolio weighted average maturity		0.95		

OKLAHOMA COUNTY, OKLAHOMA
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The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted account principles. The hierarchy is based on the valuation inputs used to measure the fair value of an asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Level 3 inputs were used for judgments purchases from other governmental agencies that are not actively traded, and significant other observable inputs are not available. Judgments are valued at \$1,947,837 using the cost approach on June 30, 2024.

Custodial credit risk for deposits is the risk that in the event of a bank failure, the County may not be able to recover its deposits. The County's policy requires uninsured deposits with banks to be 110 percent secured by collateral valued at fair value. As of June 30, 2024, the County's bank balance of \$277,496,034 and its blended component unit (OCPBA) bank balance of \$38,709,428 are fully insured or collateralized with securities held by the County or its blended component unit, or their agents in their respective names.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the adopted investment policy, the County manages its exposure to declines in fair value by following three benchmarks in investing funds: safety, liquidity and rate of return. The investment maturity is set up to meet projected cash flow needs and money market investments are available for funds making frequent deposits and expenditures.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. Investing is performed in accordance with investment policies adopted by the County complying with Oklahoma State statutes. Investments are limited to the following: 1) Direct obligations of United States government, its agencies or instrumentalities to the payment of which the full faith and credit of the government of the United states is pledged, or obligations to the payment of which the full faith and credit of the State of Oklahoma is pledged; 2) Obligations of the Government National Mortgage Association, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation, or any Federal farm credit bank, Federal land bank, or Federal home loan bank notes or bonds; 3) Collateralized or insured certificates of deposit; 4) Repurchase agreements that have underlying collateral of direct obligations or obligations of the United States government, it agencies and instrumentalities; 5) Money market funds and repurchase agreements which investments consist of the authorized investments of United States government agency obligations with restrictions as specified in state law; 6) State and Local Government Series; and 7) County direct debt obligations for which an ad valorem tax may be levied, rendered against the county by a court of record.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments. County investment policy provides that investment collateral is held by a third-party custodian with whom the County has a

OKLAHOMA COUNTY, OKLAHOMA
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current custodial agreement in the County's name or be held in the name of both the County and financial institution by the Federal Reserve Bank servicing Oklahoma.

Discretely Presented Component Unit

Weighted Average			Credit
<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (Years)</u>	<u>Ratings</u>
Certificates of deposit	\$6,053,000	0.47	N/A

Interest rate risk. The Authority's investment policy limits the duration of certificates of deposit or other fixed-income securities to a maximum maturity from the date of purchase to six months.

Investment Credit risk. The Authority has no formal policy limiting investments based on credit rating but discloses any such credit risk associated with their investments by reporting the credit quality ratings of investments in debt securities as determined by nationally recognized statistical rating organizations and agencies as of yearend. Unless there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality. The Authority invests in certificates of deposit of local financial institutions, and that all deposits and investments in excess of amounts covered by federal deposit insurance, be fully collateralized, with a pledge of the U.S. Treasury obligations, by the entity holding the deposit or investments. On June 30, 2024, all the Authority's investments are in certificates of deposit.

Custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Authority's deposit policy for custodial credit risk is that all deposits shall either be insured by Federal Deposit Insurance or collateralized by securities held by the cognizant Federal Reserve Bank, or invested in U.S. Government obligations, in the Authority's name. On June 30, 2024, the Authority's deposits were not exposed to custodial credit risk since all deposits were either insured by Federal Deposit Insurance or collateralized by securities held in the Authority's name.

B. Property Taxes Receivable

The following is a summary of property and other tax amounts shown as receivable, and amounts considered uncollectible by the taxing unit. In accordance with state statute, all tax liens on real and personal property are extinguished upon the expiration of seven (7) years. Therefore, the receivables date back to 2018, and the total outstanding represents less than 1% of the original tax levies for the same time period.

OKLAHOMA COUNTY, OKLAHOMA
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	Total Outstanding at June 30, 2024	Amount Considered Uncollectible	Amount Shown as Net Receivable
Governmental Funds	\$6,808,016	(\$522,826)	\$6,285,190
Custodial Funds:			
Health Department	1,523,064	(7,615)	1,515,449
Cities and library	9,855,126	(49,276)	9,805,850
Schools	49,967,097	(249,835)	49,717,262
Fiduciary Funds Total	61,345,287	(306,726)	61,038,561
Total	\$68,153,303	\$(829,552)	\$67,323,751

C. Capital Assets

Capital assets activity for the year ended June 30, 2024 was as follows:

	Balance June 30, 2023	Increases	Decreases	Balance June 30, 2024
Primary Government				
Governmental activities:				
Capital assets not being depreciated:				
Land	\$19,003,039	\$-	\$-	\$19,003,039
Artwork	24,500	-	-	24,500
Construction In Progress	22,668,675	10,534,359	(59,129)	33,143,905
Total capital assets, not being depreciated:	\$41,696,214	\$10,534,359	\$(59,129)	\$52,171,444
Capital assets being depreciated:				
Buildings & building Improvements	\$103,683,974	\$312,792	\$-	\$103,996,766
Machinery and equipment	42,677,987	2,579,094	(1,953,204)	43,303,877
Infrastructure	90,359,468	1,975,137	(862,050)	91,472,555
Total capital assets being depreciated:	\$236,721,429	\$4,867,023	\$(2,815,254)	\$238,773,198
Less accumulated depreciation for:				
Buildings & building Improvements	\$(72,569,890)	\$(2,665,558)	\$-	\$(75,235,448)
Machinery and equipment	(31,435,529)	(2,767,906)	1,885,298	(32,318,137)
Infrastructure	(58,136,749)	(4,401,387)	862,050	(61,676,086)
Total accumulated depreciation	(162,142,168)	(9,834,851)	2,747,348	(169,229,671)
Total capital assets being depreciated net:	74,579,261	(4,967,828)	(67,906)	69,543,527
Right to Use Leased Assets:				
Intangible Building	-	-	-	-
Intangible Equipment	433,083	65,550	-	498,633
Total Leased Assets being amortized:	433,083	65,550	-	498,633
Less accumulated depreciation for:				
Intangible Building	-	-	-	-
Intangible Equipment	(188,966)	(108,544)	-	(297,510)
Total accumulated amortization	(188,966)	(108,544)	-	(297,510)
Total Lease Assets being amortized net:	244,117	(42,994)	-	201,123
Governmental activities capital assets net:	\$116,519,592	\$5,523,537	\$(127,035)	\$121,916,094

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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Business-type activities

	June 30, 2023	Increases	Decreases	June 30, 2024
Capital assets not being depreciated:				
Land	\$2,275,936	-	-	\$2,275,936
Construction In Progress	147,860	1,311,658	-	1,459,518
Total capital assets not being depreciated	2,423,796	1,311,658	-	3,735,454
Capital assets being depreciated:				
Buildings & building improvements	25,132,325	-	-	25,132,325
Machinery and equipment	841,728	11,263	-	852,991
Total capital assets being depreciated	25,974,053	11,263	-	25,985,316
Less accumulated depreciation for:				
Accumulated depreciation	(16,924,679)	(889,324)	-	(17,814,003)
Total capital assets being depreciated net	9,049,374	(878,061)	-	8,171,313
Business-type activities capital assets net	<u>\$11,473,170</u>	<u>\$433,597</u>	<u>-</u>	<u>\$11,906,767</u>

Depreciation & Amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities:

General government	\$1,733,025
Public safety	2,403,062
Health and welfare	6,449
Education	-
Roads and highways	<u>5,692,315</u>
Total depreciation and amortization expense- governmental activities	<u>\$9,834,851</u>

Business-type activities:

Public Building Authority	<u>922,709</u>
Total depreciation expense-business-type activities	<u>\$922,709</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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D. Fund Transfers

Transfers for the year ended June 30, 2024, consist of the following amounts:

TRANSFERS IN		TRANSFERS OUT				
		GENERAL FUND	ARPA FUND	RESALE PROPERTY FUND	OTHER GOVERNMENTAL FUNDS	PUBLIC BUILDING AUTHORITY
Primary Government:						
Major Funds:						
General Fund	\$1,470,825	\$(4,360,002)	-	\$(1,449,871)	-	-
Sub-total Major Funds	1,470,825	(4,360,002)	-	(1,449,871)	-	-
Nonmajor Funds:						
Sub-total Nonmajor Funds	4,371,910	-	-	-	(32,862)	-
Total Governmental Activities	5,842,735	(4,360,002)	-	(1,449,871)	(32,862)	-
Business-Type Activities:						
Public Building Authority	-	-	-	-	-	-
Total Business-type Activities	-	-	-	-	-	-
Total Primary Government	\$5,842,735	\$(4,360,002)	-	\$(1,449,871)	\$(32,862)	-

Reconciliation to the Statement of Activities:

	Transfers In	Transfers Out	Net Transfers
Governmental Funds	\$5,842,735	\$(5,842,735)	-
Proprietary Fund	-	-	-
Total	<u>\$5,842,735</u>	<u>\$(5,842,735)</u>	<u>-</u>

A transfer of \$1,449,871 was made from the resale property fund to the general fund to fulfill statutory requirements. Transfers in the amount of \$860,000 were made from the general fund to the capital projects regular fund that were two separate transfers in the amounts of \$360,000 (GF Cash Transfer for FY23-24) and \$500,000 (Judicial Chamber Security Project) from the General Fund Budget.

E. Leases

County as Lessee

The County, as a lessee, has entered into lease agreements involving building and equipment.

The total of the County's lease assets are recorded at a cost of \$498,633, less accumulated amortization, resulting in a \$201,123 net position.

OKLAHOMA COUNTY, OKLAHOMA
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The future minimum lease payments are as follow:

Year Ended June 30:	Principal	Interest
2025	\$111,313	\$2,117
2026	33,251	1,309
2027	25,069	770
2028	15,671	350
2029	7,303	49
2030	386	-
Total	\$192,993	\$4,595

County as Lessor

The County as a lessor, has entered into lease agreements involving a building space. The total amount of inflows of resources, including lease revenue and interest revenue recognized during the fiscal year was \$480,212.

F. Long-term Debt

1. Governmental Activities

General Obligation Bonds

On August 1, 2008, the County issued \$61,500,000 of general obligation bonds to finance the purchase of the former General Motors Assembly Plant, to provide funds for the capital improvements for the Oklahoma County courthouse and annex buildings, and to improve and mitigate natural hazard damage and impact, including but not limited to flooding in East Central Oklahoma County in and around Crutch Creek, and in Northwest Oklahoma County in and around Deer Creek area. In April 2017, Oklahoma County refinanced its General Obligation bonds for the purpose of reducing the interest costs on the debt and to achieve an economic savings. Over the life of the bonds, the refinancing will result in a debt service cash flow savings to Oklahoma County of \$1,141,589, a gross debt service present value savings of \$1,082,057, and a net economic present value benefit of \$1,087,537 after considering use of existing debt service funds. The remaining principal balance of the Series 2017A bond was \$29,940,000 and the interest balance of \$4,006,498 was payable semi-annually August 1 and February 1, with interest rates that vary from 4.0% to 5.0%. The bonds bear semi-annual interest (payable August 1, and February 1 of each year). The Bonds will be paid from ad valorem taxes levied and assessed on behalf of the Issuer and deposited to its Sinking Fund. The bonds were paid in full in fiscal year 2024.

On September 1, 2014, the County issued \$10,000,000 of general obligation bonds to help finance the purchase of the BNSF rail yard. This bond is the remaining \$10,000,000 of the \$71,500,000 approved by voters in 2008. The proceeds of the bond were transferred to the Oklahoma Industries Authority to purchase the land and therefore reported as an economic development expense to the County in the amount of \$10,000,000. The land being purchased is adjacent to Tinker Air Force and north of the old General Motors plant that was purchased by the County in 2008. The total cost of the land is \$44,000,000 and will be a joint purchase by the County, the City of Oklahoma City and the U.S. Air Force. The land will be used by Tinker Air Force to build maintenance hangars for the

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new KC46-A advanced tankers and will add an additional 1,321 jobs. As a result of a state incentive called the Quality Jobs Act, there will be a credit for those quality jobs and Oklahoma County will get repaid for approximately 95% of the cost over the life of the bonds. The interest rate on the bond is 2.00 percent and the maturity is September 1, 2023. Bond principal payments were \$1,250,000 beginning on the 1st day of September 2016 in each of the years 2016 through 2023 with the final payment due September 1, 2023. Interest shall be payable on the 1st day of March of each year, beginning on the 1st day of March 2016. The bonds were paid in full in fiscal year 2024.

On May 1, 2023, the County issued \$45,000,000 of general obligation bonds to finance the construction of a new Oklahoma County Jail facility. The bond issue included a net premium of \$1,574,700 and the interest rate on the bond is 3.50 percent with maturity of 2033. Bond principal payments are \$5,000,000 beginning on the 1st day of May 2025 in each of the years 2026 through 2033 with the final payment due May 1, 2033. Interest shall be payable on the 1st day of November of each year, beginning on the 1st day of November, 2024. Summary of debt service requirements to maturity is as follows:

<u>Fiscal year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest</u>
2025	\$5,000,000	\$1,737,500	\$6,737,500	4.00%
2026	5,000,000	1,537,500	6,537,500	4.00%
2027	5,000,000	1,337,500	6,337,500	4.00%
2028	5,000,000	1,137,500	6,137,500	4.00%
2029	5,000,000	937,500	5,937,500	4.00%
2030-2033	<u>20,000,000</u>	<u>1,800,000</u>	<u>21,800,000</u>	4.00-3.50%
Total Payments	<u>\$45,000,000</u>	<u>\$8,487,500</u>	<u>\$53,487,500</u>	

Notes Payable

Oklahoma County has entered into various agreements for financing the acquisition of highway equipment. Oklahoma law prohibits the County from entering into contracts of this nature longer than one year and as such has included language for non-appropriation of funds. The unpaid portion of these agreements have been reported as another non-current liability in the Statement of Net Position at an amount equal to the present value of all remaining payments to maturity.

The following is a schedule of the future minimum lease payments under these note payables, and the present value of the net minimum payments reported in the government-wide statements.

<u>Fiscal year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$36,837	\$4,442
2026	31,652	3,183
Total Payments	<u>\$68,489</u>	<u>\$7,625</u>

OKLAHOMA COUNTY, OKLAHOMA
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2. Business Type Activities

Notes Payable (Leases Financing Obligations)

On October 1, 1997, OCPBA issued Capital Improvement Revenue Bonds, Series 1997 in the amount of \$6,800,000 with interest rates that vary from 4% to 4.9%. The proceeds of the bond issue were used to purchase computer equipment, software, hardware, training facilities and related costs to computerize the Oklahoma County government and provide needed repairs and improvements to property of OCPBA. The bonds are secured by the OCPBA property and gross revenues and matured October 1, 2013. Additionally, OCPBA purchased an insurance policy guaranteeing payment of the bonds.

The Oklahoma Industries Authority issued \$20,560,000 of lease revenue bonds on July 28, 2003, with interest rates that vary from 2.25% to 5.85%. In June 2012, the PBA refinanced its capital lease agreement with the OIA resulting from the issuance of OIA lease revenue refunding bonds related to the capital lease agreement between the OIA and the PBA. This OIA refunding and related PBA capital lease refinancing was done for the purpose of reducing the interest costs on the debt and to achieve economic savings. Over the life of the capital lease agreement, the refinancing will result in a debt service cash flow savings to the PBA of \$3,273,365, a gross debt service present value savings of \$2,469,268, and a net economic present value benefit of \$1,151,539 after considering use of existing debt service funds. In April 2020, the PBA refinanced its capital lease agreement with the OIA resulting from the issuance of OIA lease revenue refunding bonds related to the capital lease agreement between the OIA and the PBA. This OIA refunding and related PBA capital lease refinancing was done for the purpose of reducing the interest costs on the debt and to achieve economic savings. Over the life of the capital lease agreement, the refinancing will result in a debt service cash flow savings to the PBA of \$437,547, and a net economic present value benefit of \$369,165 after considering use of existing debt service funds. The principal balance of the 2020 lease is \$6,465,000 and the interest balance of \$616,861 is payable semi-annually June 1 and December 1, commencing December 1, 2024, with interest rates of 1.960%. Deferred costs resulting from the lease refunding of \$1,047,129 and \$1,163,477 are reflected as a deferred outflow of resources on the statement of net position as of June 30, 2024, 2023 and 2022, respectively. Amortization is recognized over the remaining life of the refunded lease. Amortization expense of \$116,348 was recorded in 2024, 2023 and in 2022.

The principal of and the interest on the bonds is payable from the payments made by the Oklahoma County Public Buildings Authority to the Oklahoma Industries Authority pursuant to terms of a Lease Purchase Agreement date as of April 2020. The Bonds are limited obligation of the issuer, secured by a pledge of the Trust Estate. The Trust Estate consists of the Lease Payments, the Lease Agreement, Revenues, the Parking and Use Agreement, the parking agreements with the Corporate Users, and all funds and accounts established by the Indenture and the monies and investments therein, including any unexpended Bond Proceeds. The Bonds are special and limited obligations of the Issuer payable solely from the Lease Payments and other revenues pledged for payment thereof.

OKLAHOMA COUNTY, OKLAHOMA
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The OIA Bonds were issued to provide funds for the Public Buildings Authority to (1) acquire, construct and equip a parking garage, (2) advance refund the Public Building Authority Capital Improvement Bonds, Series 1997, (3) make improvements to the Metro Parking Garage, (4) make other County improvements, (5) fund capitalized interest, (6) purchase Surety Bonds in lieu of funding a Debt Service Reserve Fund, and (7) pay certain costs of issuing the Bonds. This agreement did not qualify as a lease under GASB Statement No. 87.

The following is the new schedule of the future minimum lease payments, and the present value of the net minimum payments as follows:

Year	Principal	Interest	Debt Service
2025	\$670,000	\$123,431	\$793,431
2026	680,000	110,250	790,250
2027	695,000	96,824	791,824
2028	705,000	83,153	788,153
2029-2032	2,940,000	191,835	3,131,835
2033	775,000	11,368	786,368
	<u>\$6,465,000</u>	<u>\$616,861</u>	<u>\$7,081,861</u>

In February 2024, OIA issued \$15,000,000 in General Obligation (GO) bonds for the purpose of remodeling the Investors Capital Building facility to accommodate the District Attorney's office, renovating the Juvenile Justice Center courtrooms, renovating the County Courthouse roof and performing various metro structural repairs.

Year	Principal	Coupon	Interest	Debt Service
2025	-	-	857,796	857,796
2026	-	-	683,200	683,200
2027	-	-	683,200	683,200
2028	-	-	683,200	683,200
2029-2053	13,930,000	-	11,408,850	25,338,850
2054	1,070,000	-	22,738	1,092,738
	<u>15,000,000</u>	<u>-</u>	<u>14,338,984</u>	<u>29,338,984</u>

3. Discretely Presented Component Unit

Conduit Debt Obligations

The activities of the Oklahoma County Finance Authority consist primarily of arranging financing to industrial, commercial and other various organizations in an effort to promote economic development which will benefit the county. Over time these transactions have taken on various forms, including notes and bonds. The OCFA loans the proceeds from the notes and bonds to the organizations, or the OCFA leases the facilities acquired with the proceeds to the organizations under financing lease arrangements providing for transfer of the property to such organizations at the end of the lease.

OKLAHOMA COUNTY, OKLAHOMA
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The notes and bonds issued by the OCFA are special and limited obligations of the OCFA, payable solely out of revenues derived from and in connection with the underlying loan agreements and the underlying security provided under the loan agreements. The OCFA, the County of Oklahoma, the State of Oklahoma, or any other political subdivision thereof is not obligated in any manner for repayment of the notes and bonds. Accordingly, the notes and bonds are not reported as liabilities in the accompanying financial statements nor are the related receivables and investments reported as assets.

As of June 30, the outstanding principal balances due on these bonds were as follows:

	<u>Date of Issuance</u>	<u>Original Balance</u>	<u>2024 Balance</u>
GNMA ARM Mortgage Back Securities 1995	Nov 1995	\$13,000,000	\$39,039
Housing Revenue Bonds Chapel Ridge of Lease Revenue Bonds (OKC County Health Department Project) Series 2012	Jan 2012	8,395,000	3,920,000
Educational Facilities Leave Revenue Bonds (Crooked Oak Public Schools Project) Series 2013A	Aug 2013	7,660,000	3,100,000
Revenue Note (Science Museum Oklahoma Project)	Dec 2014	3,000,000	1,313,234
Oklahoma City County Health Dept. Project Lease Revenue Bonds Series 2015	Feb 2015	5,500,000	3,940,000
Educational Facilities Leave Revenue Bonds (Bethany Public Schools Project)	Aug 2015	4,110,000	535,000
Educational Facilities Leave Revenue Bonds (Harrah Public Schools Project)	Jun 2016	13,945,000	6,290,000
Deer Creek Public Schools Leave Revenue Bonds Series 2016B	Dec 2016	20,000,000	16,155,000
Series 2016C	Dec 2016	30,000,000	24,245,000
Midwest City-Del City Public Schools Project Series 2018	Feb 2018	77,060,000	34,480,000
Western Heights Public Schools Project Series 2018A	Feb 2018	25,030,000	11,455,000
Deer Creek Public Schools Project Series 2018	Mar 2018	56,540,000	46,850,000
Millwood Public Schools Project Series 2019	Feb 2019	10,790,000	7,819,500
Francis Tuttle Technology Center School Project Series 2019	Dec 2019	25,000,000	20,555,000
Crooked Oak Public Schools Project Series 2020	May 2020	5,330,000	4,675,000
Jones Public Schools Project Series 2020	Jun 2020	14,910,000	12,245,000
Francis Tuttle Tech Center School Project Series 2020	Sep 2020	20,000,000	17,026,246
Deer Creek Public Schools Project Series 2020	Nov 2020	36,950,000	29,405,000
Bethany Public Schools Project Series 2020	Dec 2020	5,240,000	5,240,000

OKLAHOMA COUNTY, OKLAHOMA
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	Date of Issuance	Original Balance	2024 Balance
John H. Johnson Care Suites Project Series 2020	Jan 2021	19,785,905	19,048,341
Oklahoma City County Health Dept Project Series 2021	Feb 2021	5,750,000	5,285,000
SFS Development, Inc. – Santa Fe South Project Lease Revenue Bonds Series 2022A	Jun 2022	13,835,000	13,835,000
Lease Revenue Bonds Series 2022B	Jun 2022	4,250,000	3,775,000
Deer Creek Public Schools Project Educational Facilities Lease Revenue Bonds 2022	Sept 2022	96,260,000	95,305,000
SFS Development, Inc. Charter Revenue & Refunding Bonds 2023A	Jan 2023	13,455,000	13,455,000
Charter Revenue & Refunding Bonds 2023B	Jan 2023	1,545,000	1,545,000
Choctaw-Nicomma Park Public Schools Project Series 2023	Jan 2023	112,170,000	112,170,000
Epworth Villa Project	Jan 2024		
Series 2023A		6,000,000	1,995,000
Series 2023B		66,700,000	66,700,000
Series 2023C		13,724,671	13,832,868
Midwest City-Del City Public Schools Project Educational Facilities Lease Revenue Bonds	Feb 2024	233,295,000	233,295,000
Harrah Public Schools Project Educational Facilities Lease Revenue Bonds, Series 2024	April 2024	25,455,000	25,455,000
ASTEC Project Charter School Lease Revenue Bonds, Series 2024	May 2024	64,325,000	64,325,000
Total		<u>\$1,059,010,576</u>	<u>\$919,309,228</u>

The OCFA, as a conduit bond issuer, has had outstanding issues, which have been in default in the payment of principal and interest. Since the notes and bonds issued by the OCFA are only limited obligations of the OCFA, as discussed above, the OCFA has not incurred any losses as a result of these defaults.

4. Judgments Payable

Under Oklahoma law, judgments 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. Ad valorem taxes to retire judgments are levied against all taxable property within the County and are accumulated and paid out of the Debt Service Fund over a three-year period. During the year, the County paid \$1,116,667 in judgments and \$260,894 in related interest on these judgments. On June 30, 2024, the total amount of unpaid judgment principal of \$4,122,837 is reflected in the Statement of Net Position.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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A summary of judgments payable to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2024	\$2,732,612	\$432,898	\$3,165,510	10.50%
2025	1,224,279	132,071	1,356,350	9.50%
2026	<u>165,946</u>	<u>15,765</u>	<u>181,711</u>	9.50%
Total	<u>\$4,122,837</u>	<u>\$580,734</u>	<u>\$4,703,571</u>	

The interest rate on judgments varies annually based on state law but the future debt service requirements for interest have been determined by using the rate applicable to the current year.

5. Changes in long-term liabilities

Long-term liability activity for the year ended June 30, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Governmental activities:					
Bonds payable	\$50,500,000	\$-	\$(5,500,000)	\$45,000,000	\$5,000,000
Bond Premium	1,578,994	-	(188,009)	1,390,985	157,470
Notes Payable	132,965	-	(64,476)	68,489	36,837
Lease Obligations	238,350	65,550	(110,907)	192,993	111,313
Judgments payable	4,566,667	672,837	(1,116,667)	4,122,837	2,732,612
Compensated absences	<u>7,341,669</u>	<u>6,606,247</u>	<u>(6,769,523)</u>	<u>7,178,393</u>	<u>5,303,012</u>
Governmental activity					
Long-term liabilities	<u>\$64,358,645</u>	<u>\$7,344,634</u>	<u>\$(13,749,582)</u>	<u>\$57,953,697</u>	<u>\$13,341,244</u>
Business-type activities:					
Notes Payable	\$7,120,000	\$ 15,000,000	\$ (655,000)	\$21,465,000	\$ 670,000
Premium	-	449,728	-	449,728	14,991
Long-term liabilities	<u>\$7,120,000</u>	<u>\$ 15,449,728</u>	<u>\$ (655,000)</u>	<u>\$21,914,728</u>	<u>\$ 684,991</u>

For governmental activities, bonds and judgments are liquidated by ad valorem taxes through the Debt Service Fund, while leases and compensated absences are primarily liquidated by General Fund, Highway Cash, and Sheriff Special Revenue.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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G. Net Position and Fund Balances

On June 30, 2024, the government-wide net position categories are comprised of the following components:

Net Investment in Capital Assets – Governmental Assets

Capital Related Assets:	
Capital Assets	\$291,443,275
Accumulated Depreciation	(169,527,181)
Total Capital Related Assets	<u>121,916,094</u>
Capital Related Liabilities:	<u>(1,909,399)</u>
Capital Related Debt	
Bonds outstanding	(45,000,000)
Unamortized bond premium	(1,390,985)
Note payable obligations	(68,489)
Lease obligations	(192,993)
Portion of bonds not capital related or unspent	43,430,107
Total Capital Related Debt	<u>(3,222,360)</u>
Net Investment in Capital Assets	<u>\$116,784,335</u>

Restricted Net Position – Government Activities

General Government	
Resale property	\$8,424,555
Records preservation	1,549,034
Public safety	9,005,034
Roads & highways	18,023,097
Economic development	-
Debt service	4,586,724
Other purposes	13,719,506
Restricted Net Position	<u>55,307,950</u>
Unrestricted Net Position	<u>(344,475,730)</u>
Total Net Position	<u>\$(172,383,445)</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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The amount of negative Unrestricted Net Position reported for governmental activities is primarily due to total OPEB liability of \$233,605,717 and Deferred inflow of resources of \$225,427,463 that have no corresponding plan assets held in trust. In these cases, the County is obligated for long-term obligations for which no corresponding asset is reported, thereby creating a negative amount reported for unrestricted net position. None of the restricted net position as reported above is restricted by enabling legislation. All restrictions are imposed by state statutes.

Net Investment in Capital Assets – Business Type Activities

Capital Related Assets:	
Capital Assets	\$29,720,770
Accumulated Depreciation	(17,814,003)
Total Capital Related Assets	<u>\$11,906,767</u>
Capital Related Debt	
Deferred amount on lease refinancing	1,047,129
Capital related liabilities	(847,810)
Capital related debt	(21,914,728)
Unspent bond proceeds	15,222,366
Total Capital Related Debt and Liabilities	<u>\$(6,493,043)</u>
Net Investment in Capital Assets	<u><u>\$5,413,724</u></u>

Restricted Net Position – Business Type Activities

Debt service	23,524,643
Total restricted	<u>\$23,524,643</u>
<i>Unrestricted Net Position</i>	<u>-</u>
<i>Total Net Position</i>	<u><u>\$28,938,367</u></u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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Major Funds

	General	Highway Cash	Resale Property	American Rescue Plan Act	County Jail Bond Fund	Debt Service Fund	Non-major Funds	Total
Fund balances:								
Nonspendable:								
Inventory	\$110,631	\$818,398	-	-	-	-	\$262,400	\$1,191,429
Restricted for:								
Administration and records management	-	-	8,424,555	-	-	-	6,885,308	15,309,863
Road and bridge construction & repair	-	14,259,162	-	-	-	-	3,763,935	18,023,097
Emergency management	-	-	-	-	-	-	643,141	643,141
Health – Opioid settlement programs	-	-	-	-	-	-	2,598,479	2,598,479
Detention maintenance & operation	-	-	-	-	-	-	8,694	8,694
Law enforcement	-	-	-	-	-	-	1,808,252	1,808,252
Courthouse security	-	-	-	-	-	-	-	-
Court services	-	-	-	-	-	-	1,194,505	1,194,505
Debt service	-	-	-	-	-	5,475,723	-	5,475,723
Flood plain and hazard mitigation project	-	-	-	-	-	-	1,320,983	1,320,983
Graffiti and weed removal program	-	-	-	-	-	-	158,354	158,354
Capital projects	-	-	-	-	-	-	1,174,831	1,174,831
Land clearing and acquisition	-	-	-	-	-	-	3,726,020	3,726,020
Public Safety – Jail	-	-	-	-	40,314,061	-	-	40,314,061
Public Safety - Covid	-	-	-	-	-	-	-	-
Subtotal	-	14,259,162	8,424,555	-	40,314,061	5,475,723	23,282,502	91,756,003
Committed to:								
Economic development	-	-	-	-	-	-	-	-
Self insurance claims	4,071,251	-	-	-	-	-	-	4,071,251
Capital projects	-	-	-	-	-	-	-	-
Subtotal	4,071,251	-	-	-	-	-	-	4,071,251
Assigned to:								
General Government	1,901,833	-	-	-	-	-	-	1,901,833
Public Safety	201,624	-	-	-	-	-	-	201,624
Roads & highways	199,182	-	-	-	-	-	-	199,182
Health & welfare	95,304	-	-	-	-	-	-	95,304
Culture and recreation	-	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	10,599,013	10,599,013
Subtotal	2,397,943	-	-	-	-	-	10,599,013	12,996,956
Unassigned:	31,115,868	-	-	-	-	-	-	31,115,868
Total fund balances	\$37,695,693	\$15,077,560	\$8,424,555	-	\$40,314,061	\$5,475,723	\$34,143,915	\$141,131,507

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Note IV. Other Information

A. Risk Management and Primary Government

Oklahoma County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. Significant losses are covered by commercial insurance for buildings and personal property. There have been no significant reductions in insurance coverage, and settlement amounts have not exceeded insurance coverage for the current year or the three prior years. The County currently is self-insured for health and dental benefits, worker's compensation and tort liability coverage.

The Health and Dental Plan was established by Oklahoma County to provide benefits for its employees, their dependents, eligible retirees and their survivors, participants covered under continuation of coverage, and employees on leave of absence as set forth in Title 11 O.S. 2001, §23-108. The majority of the cost of coverage for employees is paid by the County, and all other costs are intended to be an expense of the insured. Certain limitations are placed upon these benefits as to the amount of coverage and who may be covered in specific areas. The County uses a third-party administrator to administer the program. The administrator receives and pays claims from county funds based upon contract limitations. The administrator is responsible for ensuring that claims are legitimate, based on enrollment information provided by the County and claims submitted by or on behalf of the claimant. The administrator receives a monthly fee for the services. The administrator also receives stop loss and life insurance premiums that are in turn remitted to the appropriate third-party vendor.

Workers' Compensation - In accordance with Title 85, of the Oklahoma State Statutes, employees are covered by the workers' compensation program at the expense of Oklahoma County at their date of employment. When an injury or work-related illness occurs, an Occupational Injury Report is filed. There are three categories of compensation: (1) temporary total disability benefits equal to two-thirds of the employees' average weekly salary; and/or (2) one hundred percent (100%) of all medical bills paid; and/or (3) a permanent disability settlement. When an employee remains off work due to an occupational injury or illness, temporary total disability is paid until (a) the employee returns to full-time work with the employer; or (b) the employee requests a trial to determine permanent disability; or (c) the parties agree in writing that such payments may terminate; or (d) by court order. (Temporary total disability benefits may be terminated at any time without a court order in the case of an employee who has not filed a Form 3 or Form 3-b with the court.) The County employs Consolidated Benefit Resources as the administrator for the workers' compensation program at a monthly fee. In accordance with the contract, the administrator is responsible for opening the files, paying the medical bills and paying the time-loss claims and settlements incurred as a result of an accident or work-related illness.

Tort Claims - Under the Oklahoma constitutional and related state law, losses resulting from tort claim judgments rendered by a court of competent jurisdiction are required to be paid, with interest on the unpaid balance, through a statutorily required levy of ad valorem taxes levied against all taxable County property and payable over a three-year period. Estimated liabilities from tort claims

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are recorded as claims liability, until they are converted to a court judgment, at which time they are reported as judgment liabilities for which property taxes will be levied, and collections will be used for the retirement of this liability. Tort claims incurred but not reported (IBNR) are not considered material to the financial statement for the year ended June 30, 2024.

Component Unit:

OCPBA is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. OCPBA manages this risk through the purchase of commercial insurance policies paid for by Oklahoma County and subject to the terms of a management contract with Oklahoma County that obligates Oklahoma County to defend and pay for any litigation expense or judgment against OCPBA or its property upon demand.

Recognition and Measurement of Claims Loss Expenses and Liabilities

Claims losses are recognized when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. In determining claims expenses and liabilities, events that might create claims, but for which none have been reported, are also considered. For most claims self-insured risks, liabilities for unpaid claims are estimates determined by independent actuaries using actuarial methods as follows: incurred loss development, paid loss development, frequency/severity, exposure/loss rate (incurred loss), and exposure/loss rate (paid loss).

Unpaid Claims Liabilities

The following represent the changes in approximate aggregate liabilities of the County from July 1, 2023 to June 30, 2024:

Health Care	2024	2023
Unpaid Claims, beginning of fiscal year	\$2,425,000	\$3,414,000
Claims and changes in estimates	31,411,428	31,862,376
Claim payments	(30,109,428)	(32,851,376)
Unpaid Claims, end of fiscal year	<u>\$3,727,000</u>	<u>\$2,425,000</u>
 Workers Compensation	 2024	 2023
Unpaid Claims, beginning of fiscal year	\$2,748,000	\$2,788,000
Claims and changes in estimates	243,717	328,125
Claim payments	(265,717)	(368,125)
Unpaid Claims, end of fiscal year	<u>\$2,726,000</u>	<u>\$2,748,000</u>
 Total Current Claims Liability, end of fiscal year	 <u>\$6,453,000</u>	 <u>\$5,173,000</u>
 Current liabilities	 6,453,000	 5,173,000
Noncurrent liabilities	-	-
Total claims liability	<u>\$6,453,000</u>	<u>\$5,173,000</u>

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B. Commitments and Contingent Liabilities

Federal Grants. The County receives financial assistance from the United States government in the form of 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 funds. The amount, if any, of expenditures that 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 County is contingently liable for lawsuits and other claims in the ordinary course of its operations. The settlement of such contingencies under the budgetary process would require appropriation of revenues yet to be realized and would not materially affect the financial position of the County on June 30, 2024. Any court approved judgments would be paid through a levy of a constitutionally required ad valorem tax over a three-year period.

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 not accounted for as expenditures or liabilities. Such funds are reported as assigned if not already reported as restricted or committed fund balance. On June 30, 2024, the County had outstanding encumbrances in the following funds:

General Fund	\$2,958,154
Highway Cash	762,885
Resale Property	18,030
<u>Non-major</u>	<u>38,005,061</u>
Total	\$41,744,130

C. Other Post-Employment Benefits

Plan description – The County sponsors and administers a self-funded, single-employer defined health benefit plan. This plan was established by the Oklahoma County Board of County Commissioners and the Budget Board who has the authority to establish and amend the benefits. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits provided – The County provided medical, dental and vision plans for all eligible active and retired County employees and their dependents. Employees who are covered under the County's group health plan prior to retirement are eligible for lifetime retiree health benefits once they meet the following eligibility requirements and have at least five (5) years of service:

1. Hired prior to January 1, 2005 - 60 points based on the sum of age and years of service.
2. Hired on or after January 1, 2005 - 75 points based on the sum of age and years of service.

A life insurance plan is offered to employees hired prior to February 1, 1987. The program is intended to offer comprehensive coverage of most life, medical with prescription drugs, dental and

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June 30, 2024

vision benefits. The pre-Medicare medical claims are administered by HealthSmart Benefit Solutions. The dental coverage is provided through Delta Dental, and the vision coverage is provided through Vision Service Plan.

Eligible employees are required to pay set premiums for a portion of the cost, with the County subsidizing the remaining costs. Retirees are required to contribute 18.4% of the premiums for medical, prescription drugs and dental benefits. Retirees who retired prior to January 1, 1989, are grandfathered in a frozen contribution rate for their lifetime and the lifetime of their spouses, if covered. The annual frozen contribution rate for benefit coverage is \$252 for single coverage and \$576 for retiree and spouse coverage. The benefit options available to retirees under age 65 are the same as for the active employees. The contribution requirements are established and amended as needed by the Budget Board on an annual basis. The premium rates are set and amended by the Budget Board and approved by the Board of County Commissioners.

Employees covered by benefit terms - On June 30, 2024 the following employees were covered by the benefit terms:

Active Employees	1,185
Inactive or beneficiaries currently receiving benefit payments	<u>509</u>
Total	<u>1,694</u>

Total OPEB Liability – The County’s total OPEB liability of \$249,422,069 was measured as of June 30, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions- The total OPEB liability was determined based on an actuarial valuation prepared as of June 30, 2024, based on results of an actuarial experience study for the period July 1, 2016 to June 30, 2019 and using the following actuarial assumptions:

- Actuarial Cost Method - Entry Age Normal; level dollar amortization
- Discount Rate – 3.97%, based on June 30, 2024 and 3.86% for June 30, 2023 published Bond Buyer 20-year GO Index
- Inflation – 2.5% per year
- Coverage – Retirees – based on actual data; Actives – 45% of active employees are assumed to be married at retirement with 100% electing coverage for spouse. Husbands are assumed to be four years older than their wives.
- Retirement Age: Retirement rates vary by age from age 50 to 75 and based on eligibility for early retirement and hire date:

OKLAHOMA COUNTY, OKLAHOMA
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Age	Hired Prior to 11/1/2011		Hired After 11/1/2011	
	Unreduced Retirement	Reduced Retirement	Unreduced Retirement	Reduced Retirement
50 - 54	15%	N/A	N/A	N/A
55-56	10%	4%	N/A	N/A
57	11%	4%	N/A	N/A
58	12%	4%	N/A	N/A
59	13%	5%	N/A	N/A
60	14%	6%	30%/15%*	5%
61	20%	13%	30%/15%*	6%
62	25%	25%	30%/15%*	6%
63	15%	15%	30%/15%*	6%
64	15%	15%	30%/15%*	13%
65	30%	30%	30%/15%*	30%
66 – 69	25%	25%	25%	25%
70 – 74	50%	50%	50%	50%
75+	100%	100%	100%	100%

* 30% when first eligible to retire and then 15% thereafter.

- Medical trend rates embedded in healthcare costs:

Fiscal <u>Year-End</u>	Trend <u>Rate</u>
2025-2026	8.5%
2027	8.0%
2028	7.5%
2029	7.0%
2030 – 2031	6.5%
2032 – 2035	6.4%
2036 – 2060	6.3%
2061 – 2084	6.0%
2085+	5.0%

- Mortality Rates –Pub-2010 Public Retirement Plans General Mortality Table Projected Generationally with IRS 2024 Adjusted Scale MP-2021.
- Rates of Disability – Rates range from .009% at age of 20 to .200% at age of 60
- Rates of withdraw - rates used range from 26.00% for those with less than one year of service to 1.00% for those will twenty-eight or more years of service.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

Changes in Total OPEB Liability –The following table reports the components of changes in total OPEB liability:

	<u>Total OPEB Liability</u>
Balance beginning of year	\$287,138,940
Changes for the year	
Service cost	11,728,103
Interest cost	11,396,024
Experience loss (gain)	(48,737,327)
Changes in assumptions	(4,837,122)
Benefits paid including refunds	(7,266,549)
Net changes	(37,716,871)
Balance end of year	\$249,422,069

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate- The following presents the total OPEB liability of the employer calculated using the discount rate of 3.97%, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.97%) or 1-percentage-point higher (4.97%) than the current rate:

	<u>1% Decrease (2.97%)</u>	<u>Current Discount Rate (3.97%)</u>	<u>1% Increase (4.97%)</u>
Oklahoma County	\$282,342,143	\$233,605,717	\$196,476,508
Criminal Justice Authority (DPCU)	19,116,068	15,816,352	13,302,507
Employers' total OPEB liability	\$301,458,211	\$249,422,069	\$209,779,015

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate - The following presents the total OPEB liability of the employer calculated using the healthcare cost trend rate of 5% to 8.5% as well as what the Plan's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage point lower (4.00% decreasing to 7.5%) or 1-percentage-point higher (6.00% decreasing to 9.5%) than the current rate:

	<u>1% Decrease (4.00% decreasing to 7.5%)</u>	<u>Trend Rates (5.00% decreasing to 8.5%)</u>	<u>1% Increase (6.00% decreasing to 9.5%)</u>
Oklahoma County	\$195,180,862	\$233,605,717	\$284,344,336
Criminal Justice Authority (DPCU)	13,214,785	15,416,352	19,263,163
Employers' total OPEB liability	\$208,395,647	\$249,022,069	\$303,607,499

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2024, the Plan recognized OPEB expense (benefit) of \$(86,477,287). On June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

	County		CJA	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$-	\$133,878,460	\$-	\$9,064,285
Changes of assumptions	41,166,084	47,215,466	2,787,163	3,196,739
Changes in proportion	45,311,203	44,333,537	44,333,537	45,311,203
(Entity) contributions during measurement date	-	-	-	-
(Entity) benefit payments subsequent to the measurement date	-	-	-	-
Total	<u>\$86,477,287</u>	<u>\$225,427,463</u>	<u>\$47,120,700</u>	<u>\$57,572,227</u>

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

Year ended June 30:

	County	CJA
2025	\$(53,013,592)	\$1,212,999
2026	(37,911,443)	2,235,491
2027	(19,618,868)	(14,944,279)
2028	(19,615,240)	1,182,299
2029	(8,791,033)	(138,037)
Thereafter	-	-
Total	<u>\$(138,950,176)</u>	<u>\$(10,451,527)</u>

D. Employees' Retirement Plans

Retirement Plans. In accordance with Oklahoma Statutes, Oklahoma County maintains two single-employer public employee retirement plans. One plan, a defined benefit pension plan (the DB Plan) covers participants with retirement, death and disability benefits. Effective November 1, 1991, under House Bill 1226, County employees were given the option to join a defined contribution plan (the DC Plan). Both systems are administered by a nine-member Board of Trustees which includes the Chairman of the Board of County Commissioners, the County Treasurer, the County Clerk, two members appointed by the Board of County Commissioners, and four members elected from all eligible full-time employees. Fund policies, contribution requirements and plan provisions are determined by this board, although the Board of County Commissioners has overriding authority. The description of these plans are presented below.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

1. Defined Benefit Retirement Plan

General Information about the Plan

Plan Description

The County's defined benefit pension plan, Employees' Retirement System of Oklahoma County, is a single-employer plan that covers employees of Oklahoma County, including all departments and agencies, that were employed by the County prior to the conversion date of the defined contribution plan in 1991, and who elected not to convert to the defined contribution plan. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

Authority

The Board of County Commissioners of Oklahoma County was authorized to establish, control and manage the Plan under Oklahoma statutes, and as such established the Board of Trustees for the Employees' Retirement System of Oklahoma County to administer the Plan. The Board of County Commissioners has the authority to establish or amend benefit terms of the Plan. The Board of Trustees approves any cost-of-living adjustments to the Plan as well as changes contribution requirements.

Benefits provided

The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries. Retirement benefits are calculated by adding 2 2/3% of average compensation times years of service, not to exceed 15 years, plus 2% of average compensation times years of service in excess of fifteen (15) years, but not over fifteen (15) years, plus 1% of average compensation times years of service in excess of thirty (30) years, but not over five (5) years. Surviving spouses are eligible for 66 2/3% of retirees' benefits after their death. If an employee terminates with fewer than eight (8) years of service, he is entitled to receive only his actual contributions.

Those persons eligible for retirement benefits are as follows:

- a. Employee shall have reached the age of sixty-two (62) years and shall have been employed for a period of at least eight (8) years with Oklahoma County, the last two (2) years of service shall have been consecutive immediately preceding such retirement, and service with the County shall have ceased.
- b. Any employee who shall have completed eight (8) years of service as a County employee, the last two (2) years of which were consecutive, and who at the time of completing such eight (8) years of service shall not have reached the age of sixty-two (62) years, may elect to retire, such retirement benefits to begin when County employee shall have attained the age of sixty-two (62) years, provided that such election shall be in writing upon such forms as the Board of Trustees shall direct.
- c. Any employee who shall have completed thirty (30) years of service as a County employee, the last two (2) years of which were consecutive and attained age of fifty-five (55).
- d. Any employee whose age and years of creditable service with the County equal eighty (80).
- e. Any employee of the County covered by this who shall have completed eight (8) years of employment with this County and who by reason of disability shall become disabled to such an

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

extent as to be unable to perform his/her duties as an employee may be entitled to disability retirement, and to such benefits as the Board of Trustees shall determine; provided, however, that the Board of Trustees shall find that said disability is total and permanent.

Employees covered by the benefit terms.

On June 30, 2024, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	78
Inactive plan members entitled to but not yet receiving benefits	7
Active plan participants	<u>1</u>
Total	<u>86</u>

Disability Benefits

(1) Any employee of the County making an application for disability benefits may be required to provide the Board of Trustees sworn affidavits of at least two (2) physicians selected by the applicant at his own expense and showing that, in the opinion of such physicians, such disability is total and permanent in its nature.

(2) The Board may, if it so desires, appoint two (2) licensed physicians of its own choosing to examine the employee and such employee shall consent to said examination, and after such examination, if the said four (4) physicians be equally divided in their opinion the Trustees shall appoint a fifth (5th) licensed physician, the employee consenting to such examination. The question of eligibility, by reason of total permanent disability, shall be decided by the Board of Trustees after evaluation of opinion of all examining physicians.

An income average shall be used by calculating the average income of the highest three (3) years for said employee during participation in said retirement system. Upon completion of each of the following years the listed percentages shall apply:

Year	<u>8th</u>	<u>9th</u>	<u>10th</u>	<u>11th</u>	<u>12th</u>	<u>13th</u>	<u>14th</u>	<u>15th</u>
Percentages	21.31%	23.98%	26.65%	29.32%	31.99%	34.66%	37.33%	40.00%

Sixteen (16) through thirty (30) years - an additional two percent (2%) of highest three (3) years average income per year.

For all years of service after thirty (30) years, an additional one percent (1%) for each year's service. The sum of all creditable service shall not exceed thirty-five (35) years.

Death Benefits

If a married employee has completed eight years of service but dies before he reaches the age of retirement, the surviving spouse shall receive benefits equal to 66 2/3% of benefits to be received by the employee under the plan at the assumed date of retirement.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

If an employee receiving or eligible to receive retirement benefits dies, the surviving spouse shall receive retirement benefits in the amount of 66 2/3% of benefits the deceased was receiving, or was entitled to receive, for the remainder of the natural life of the surviving spouse.

Contributions

As specified by the Plan, County officers contribute 12% of the annual compensation of their active employees' salary to the Plan. During the year ended June 30, 2024 contributions in the amount of \$1,011,416 received from the Oklahoma County General Fund.

Administrative Cost

Administrative costs paid from the retirement fund include compensation of actuarial consultants, audit fees and bank fees.

Net Pension Liability

The net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions:

Actuarial cost method	Entry Age Normal Method	
Amortization method	Level dollar, open	
Asset method	Market Value of Assets	
Inflation	2.25%	
Annual pay increases	5.00 percent	
Interest rates	Discount rate	2.75%
	Discount rate-Prior year	2.75%
	Expected long term rate of return	2.75%
	Municipal bond rate	3.97%

Mortality rates were based on the Pub-2010 Mortality Table for General Employees amount weighted with improvement scale MP-2021.

The Municipal bond rate came from the 20-Bond Index spot rate for the business day of June 30, 2024 at 3.97%. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years.

The long-term expected rate of return on pension plan investments was determined using a block-method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2024 are summarized in the following table:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and short-term investments	99%	2.75%
Other investments	1%	2.75%

Discount rate

The discount rate used to measure the total pension liability was 2.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the average ratio of the previous three year's contributions to actual benefit payments paid from the trust. Based on those assumptions, the pension plan's fiduciary net position was projected to be depleted by the current members during the 2034 fiscal year. Therefore, the long-term expected rate of return 2.75% was used to discount funded projected benefit payments and the municipal bond rate 3.97% was used to discount unfunded projected benefit payments to determine the total pension liability. The single effective discount rate used for the accounting valuation was 2.75%.

Changes in Net pension liability

	Increase/(Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at 6/30/2023	\$14,904,166	\$6,255,247	\$8,648,919
Changes for the year:			
- Service cost			
- Interest	392,812	-	392,812
- Differences between expected and actual experience	66,207	-	66,207
- Assumption Changes	(123,862)	-	(123,862)
- Contributions - employers	-	1,011,416	(1,011,416)
- Net investment income	-	451,365	(451,365)
- Benefit payments including refunds	(1,240,220)	(1,240,220)	-
- Administrative Expense	-	(18,459)	18,459
Net changes	(905,063)	204,102	(1,109,165)
Balances at 06/30/2024	\$13,999,103	\$6,459,349	\$7,539,754

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability, calculated using the discount rate of 2.75%, which came from 20-year municipal bond spot rate, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.75%) or 1-percentage-point higher (3.75%) than the current rate:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

	1% Decrease (1.75%)	Current Discount Rate (2.75%)	1% Increase (3.75%)
A. Total Pension Liability	\$15,448,029	\$13,999,103	\$12,775,189
B. Plan Fiduciary Net Position	\$6,459,349	\$6,459,349	\$6,459,349
C. Net Pension Liability: A - B	\$8,988,680	\$7,539,754	\$6,315,840

For the year ended June 30, 2024, the County recognized pension expense of \$114,878.

Since certain pension expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts increase the pension expense, they are labeled as deferred outflows and amounts that decrease the pension expense are labeled as deferred inflows. These outflows and inflows are amortized on a level dollar basis with no interest added for the deferral amounts. Deferred experience gains/losses and changes in assumptions are amortized over the average remaining service lives of all employees that are provided with pensions through the pension plan at the beginning of the measurement period. Investment gains/losses are amortized over a five-year period. The following shows the summary of deferred outflows and inflows as of June 30, 2024:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual Earnings on pension plan investments	\$48,216	\$(309,690)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ended June 30:	Amounts
2025	(\$55,666)
2026	(63,950)
2027	(83,918)
2028	(57,940)
2029	-
Thereafter	-

A copy of the Defined Benefit Plan audit report can be obtained from the Finance Department of the Oklahoma County Clerk, 320 Robert S. Kerr, Room 206, Oklahoma City, OK 73102. Also available online at countyclerk.oklahomacounty.org.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

2. Defined Contribution Retirement Plan

Plan Description and Provisions. The Defined Contribution Plan is administered by Investrust. The County is responsible for making contributions as determined by written action of the County.

Eligibility for the Defined Contribution Plan. A full-time employee shall be eligible to participate in the Plan, if actively employed after June 30, 1991, or on a leave of absence authorized by the Employer on that date. For purposes of determining eligibility, consecutive service prior to Retirement is not required.

Benefits of the Defined Contribution Plan are as follows:

- a. A Participant shall be entitled to receive the amount of their account, subject to vesting restrictions when their age plus years of service at least totals sixty (60), or if a participant's employment is terminated at an earlier age as the result of a Total and Permanent Disability.
- b. If a participant shall continue in active employment following their normal retirement date, they shall continue to participate in the Plan. Such participant shall be entitled to receive the entire amount of their contribution account as of their actual retirement date.
- c. Upon the death of a vested participant, their beneficiary shall be entitled to receive the entire amount of the participant's vested contribution account.

Any Participant hired on or after November 1, 2005, will be fully vested after five (5) years of service. The percentages in the applicable table hereafter set forth:

Years of Credited Service	Percentage of Employer Contributions Vested
0-5	0%
5	100%

Distribution of benefits under the Defined Contribution Plan to or for the benefit of the Participant shall be made by one of the following methods:

1. A lump sum distribution of the entire Account Balance, payable immediately.
2. An installment distribution consisting of approximately equal installments for a term not extending beyond the joint life expectancy (as calculated in accordance with Internal Revenue Service's Regulations on the Initial Distribution Date) of the Participant and their spouse.
3. Systematic payments of specified amounts until account is exhausted.
4. A single lump sum, of a specified amount, payable immediately, and systematic payments of specified amounts until account is exhausted.

An installment distribution consisting of approximately equal installments for a term not extending beyond the life expectancy (as calculated in accordance with Internal Revenue Service's Regulations) on the Initial Distribution Date of the participant and their spouse.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

Summary of Significant Accounting Policies

Accrual Method of Accounting

The Employees' Retirement System of Oklahoma County financial statements are prepared on the accrual basis of accounting. Contributions are recognized as revenue in the period in which the employees provide services. Investment income is recognized as earned. The net appreciation or depreciation in the fair value of investments is recorded to investment income or loss based on the valuation of investments at fiscal year-end.

Loans to Participants

During the 2007-2008 fiscal year the Plan was amended to include a Loan Policy which states that each Plan Participant with a fully vested account balance is eligible to participate. The maximum loan amount is the lesser of \$50,000 or 50% of the Participant's vested account balance. The Summary of Significant Account Policies minimum loan amount is \$1,000. The interest charged is the National Prime Rate of Interest and will be fixed for the life of the loan. During the current fiscal year, a total of \$1,587,898 was loaned to participants, making the total outstanding loans to participants in the amount of \$5,817,762 on June 30, 2024.

Contribution Requirements and Contributions Made. As specified by the Plan, Oklahoma County contributes an amount equal to 12% of the annual compensation of its participating employees' salary to the Plan. During the fiscal year ending June 30, 2024, County contributions were \$6,429,566, which is reflected as pension expense in the financial statements. The Forfeiture account is a trust fund maintained by the Plan Administrator and contains amounts previously contributed by the County but forfeited by terminated employees who has not become vested. The total amount forfeited during the fiscal year ending June 30, 2024, was \$1,261,908. Retirement benefits due to pension participant employees and beneficiaries on June 30, 2024, were \$6,393,315 at fair value, and are accounted for in a pension trust fund.

E. 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 (5) 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 (5) 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 one hundred eighty (180) days of employment. The County had \$14,041 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2024.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2024

The State has an Ad Valorem Reimbursement Fund in accordance with Title 62 O.S. Section 193 that is used to reimburse the County for the loss of revenue. Contributions to this Fund come from a dedicated tax stream comprised of one percent of net state personal and corporate income tax revenues. The County received \$313,461 during fiscal year 2024 and has an outstanding, unpaid claim of \$14,041 of reimbursement from the State as of June 30, 2024.

F. Subsequent Events

There have been no significant events affecting the County since the fiscal year ended June 30, 2024.

G. Restatement

The accompanying financial statements have been restated to correct for an overstated prior year ending net position and current year beginning net position due to an overstatement of the County Jail Bond Fund – Special Revenue in the amount of \$1,335,450. The original bond issue premium (\$1,574,700), less the underwriter's discount (\$239,250), was erroneously recorded twice in Fiscal Year 2023, the year of bond issue.

Fiscal Year 2023, Ending Net Position	(\$238,693,145)
Restatement	<u>(1,335,450)</u>
Fiscal Year 2023, Restated Ending Net Position	(240,028,595)
 Fiscal Year 2024, Beginning Net Position	 (\$240,028,595)

II.C. Required Supplementary Information



EMPLOYEES' RETIREMENT SYSTEM OF OKLAHOMA COUNTY
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

	Year Ended June 30,							
	2024	2023	2022	2021	2020	2019	2018	2017
Total pension liability								
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,857	\$ 47,585
Interest	392,812	423,496	411,087	381,747	439,558	516,290	857,331	885,190
Differences between expected and actual experience	66,207	(268,560)	125,926	(324,109)	(356,654)	(185,966)	(335,074)	232,174
Changes in assumptions	(123,862)	-	1,203,176	(746,360)	316,290	555,858	3,926,990	(78,174)
Benefit payments, including refunds of member contributions	(1,240,220)	(1,301,279)	(1,276,629)	(1,381,754)	(1,512,929)	(1,642,391)	(1,714,769)	(1,814,117)
Net change in total pension liability	(905,063)	(1,146,343)	463,560	(2,070,476)	(1,113,735)	(756,209)	2,756,335	(727,342)
Total pension liability - beginning	14,904,166	16,050,509	15,586,949	17,657,425	18,771,160	19,527,369	16,771,034	17,498,376
Total pension liability - ending	13,999,103	14,904,166	16,050,509	15,586,949	17,657,425	18,771,160	19,527,369	16,771,034
Plan net position								
Contributions - employer	1,011,416	818,283	1,610,245	1,609,912	1,609,523	1,209,249	1,209,072	1,220,793
Net investment income	451,365	295,048	60,761	82,195	220,125	190,063	137,927	120,429
Benefit payments, including refunds of member contributions	(1,240,220)	(1,301,279)	(1,276,629)	(1,381,754)	(1,512,929)	(1,642,391)	(1,714,769)	(1,814,117)
Administrative expenses	(18,459)	(17,868)	(17,530)	(16,730)	(16,540)	(16,287)	(15,791)	(15,983)
	204,102	(205,816)	376,847	293,623	300,179	(259,366)	(383,561)	(488,878)
Plan net position - beginning	6,255,247	6,461,063	6,084,216	5,790,593	5,490,414	5,749,780	6,133,341	6,622,219
Plan net position - ending	6,459,349	6,255,247	6,461,063	6,084,216	5,790,593	5,490,414	5,749,780	6,133,341
Net pension liability	\$ 7,539,754	\$ 8,648,919	\$ 9,589,446	\$ 9,502,733	\$ 11,866,832	\$ 13,280,746	\$ 13,777,589	\$ 10,637,693
Plan fiduciary net position as a percentage of the total pension liability	46.14%	41.97%	40.25%	32.03%	32.79%	29.25%	29.44%	36.57%
Covered-employee payroll	\$ 102,686	\$ 98,552	\$ 92,075	\$ 86,732	\$ 83,397	\$ 80,968	\$ 79,380	\$ 78,840
Net pension liability as percentage of covered-employee payroll	7342.53%	8776.00%	10414.82%	10956.43%	14229.33%	16402.46%	17356.50%	13492.76%

EMPLOYEES' RETIREMENT SYSTEM OF OKLAHOMA COUNTY
SCHEDULE OF CONTRIBUTIONS AND RELATED RATIOS
LAST 10 FISCAL YEARS

Year Ended June 30,	2024	2023	2022	2021	2020
Actuarially determined contribution	\$ 729,948	\$ 807,315	\$ 799,155	\$ 958,286	\$ 1,096,714
Contributions in relation to the actuarially determined contribution	(1,011,416)	(818,283)	(1,610,245)	(1,609,912)	(1,609,523)
Contributions deficiency (excess)	<u>\$ (281,468)</u>	<u>\$ (10,968)</u>	<u>\$ (811,090)</u>	<u>\$ (651,626)</u>	<u>\$ (512,809)</u>
Covered-employee payroll	\$ 102,686	\$ 98,552	\$ 92,075	\$ 86,732	\$ 83,397
Contributions as a percentage of covered-employee payroll	984.96%	830.31%	1748.84%	1856.19%	1929.95%
Year Ended June 30,	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 1,186,835	\$ 1,067,876	\$ 785,650	\$ 811,130	\$ 789,368
Contributions in relation to the actuarially determined contribution	(1,209,249)	(1,209,072)	(1,220,793)	(1,227,012)	(1,029,880)
Contributions deficiency (excess)	<u>\$ (22,414)</u>	<u>\$ (141,196)</u>	<u>\$ (435,143)</u>	<u>\$ (415,882)</u>	<u>\$ (240,512)</u>
Covered-employee payroll	\$ 80,968	\$ 79,380	\$ 78,840	\$ 198,634	\$ 258,839
Contributions as a percentage of covered-employee payroll	1493.49%	1523.14%	1548.44%	617.73%	397.88%

Notes to Schedule

A. Actuarially determined contribution is determined for the plan year that ends in the fiscal year.

B. Methods and assumptions used to determine the contributions:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	15 years
Asset valuation method	Market value of assets
Rate of inflation	2.25% per year
Salary increases	5.00% per year
Investment rate of return	2.75% per year
Mortality table	Pub-2010 Mortality Table for General Employees amount weighted with Improvement Scale MP-2021
Retirement age	The earlier of age 62 or age 55 with at least 30 years of service

EMPLOYEES' RETIREMENT SYSTEM OF OKLAHOMA COUNTY
SCHEDULE OF INVESTMENT RETURNS
LAST 10 FISCAL YEARS

Year Ended June 30,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return, net of investment expense	7.62%	4.93%	1.00%	1.45%	4.21%	3.50%	2.50%	1.97%	2.37%	1.18%

Actuarial Valuation, Method and Assumptions

Valuation date	July 1, 2024
Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	15 years
Asset valuation method	Market value of assets
Investment rate of return	2.75% per year
Salary increases	5.00% per year
Rate of inflation	2.25% per year
Cost of living adjustments	None

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in Net OPEB Liability

A. Schedule of Changes in Net OPEB Liability	Fiscal Year Ending June 30:			
	2024	2023	2022	2021
1. Total OPEB Liability				
a. Service cost	\$11,728,103	\$14,417,194	\$19,522,843	\$21,997,684
b. Interest	\$11,396,024	\$12,364,125	\$8,961,004	\$10,402,417
c. Change in benefit terms	\$0	\$0	\$0	\$0
d. Difference between expected and actual experience	(\$48,737,327)	(\$52,518,879)	(\$23,777,351)	(\$90,721,045)
e. Change in assumptions	(\$4,837,122)	(\$4,504,335)	(\$73,003,844)	\$11,384,017
f. Benefit payments	(\$7,266,549)	(\$6,546,227)	(\$6,228,142)	(\$6,620,850)
g. Net change in Total OPEB Liability: sum of (a) through (f)	(37,716,871)	(36,788,122)	(74,525,490)	(53,557,777)
h. Total OPEB Liability - beginning	287,138,940	323,927,062	398,452,552	452,010,329
i. Total OPEB Liability - ending	249,422,069	287,138,940	323,927,062	398,452,552
2. Plan Fiduciary Net Position				
a. Contributions - Employer	7,266,549	6,546,227	6,228,142	6,620,850
b. Contributions - Members	0	0	0	0
c. Net investment income	0	0	0	0
d. Benefit payments	(7,266,549)	(6,546,227)	(6,228,142)	(6,620,850)
e. Administrative expenses	0	0	0	0
f. Other	0	0	0	0
g. Net change in Plan Fiduciary Net Position: sum of (a) through (f)	0	0	0	0
h. Plan Fiduciary Net Position - beginning	0	0	0	0
i. Plan Fiduciary Net Position - ending	0	0	0	0
j. Net OPEB liability: (1i) - (i)	\$249,422,069	\$287,138,940	\$323,927,062	\$398,452,552
k. Plan fiduciary net position as a percentage of the total OPEB liability: (i) ÷ (1i)	0.00%	0.00%	0.00%	0.00%
l. Covered employee payroll	66,161,849	62,873,675	60,066,980	55,529,670
m. Plan net OPEB liability as a percentage of the covered employee payroll: (j) ÷ (l)	376.99%	456.69%	539.28%	717.55%

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in Net OPEB Liability (continued)

	Fiscal Year Ending June 30:			
	2020	2019	2018	2017
A. Schedule of Changes in Net OPEB Liability				
1. Total OPEB Liability				
a. Service cost	\$13,448,049	\$15,135,058	\$18,949,108	
b. Interest	\$13,791,124	\$13,715,215	\$12,407,467	
c. Change in benefit terms	\$0	\$0	\$0	
d. Difference between expected and actual experience	(\$55,784,783)	(\$32,348,295)	(\$37,016,035)	
e. Change in assumptions	\$140,555,014	(\$15,758,137)	(\$37,002,347)	
f. Benefit payments	(\$5,821,687)	(\$5,785,436)	(\$5,749,184)	
g. Net change in Total OPEB Liability: sum of (a) through (f)	106,187,717	(25,041,595)	(48,410,991)	
h. Total OPEB Liability - beginning	345,822,612	370,864,207	419,275,198	
i. Total OPEB Liability - ending	452,010,329	345,822,612	370,864,207	
2. Plan Fiduciary Net Position				
a. Contributions - Employer	5,821,687	5,785,436	5,749,184	
b. Contributions - Members	0	0	0	
c. Net investment income	0	0	0	
d. Benefit payments	(5,821,687)	(5,785,436)	(5,749,184)	
e. Administrative expenses	0	0	0	
f. Other	0	0	0	
g. Net change in Plan Fiduciary Net Position: sum of (a) through (f)	0	0	0	
h. Plan Fiduciary Net Position - beginning	0	0	0	
i. Plan Fiduciary Net Position - ending	0	0	0	
j. Net OPEB liability: (1i) - (i)	\$452,010,329	\$345,822,612	\$370,864,207	
k. Plan fiduciary net position as a percentage of the total OPEB liability: (i) ÷ (1i)	0.00%	0.00%	0.00%	
l. Covered employee payroll	51,833,655	50,488,713	51,920,151	
m. Plan net OPEB liability as a percentage of the covered employee payroll: (j) ÷ (l)	872.04%	684.95%	714.30%	

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Advalorem Tax - Current	\$ 84,952,494	\$ 89,143,716	\$ 93,411,294	\$ 4,267,578
Advalorem Tax - Prior	2,150,319	2,173,289	2,508,662	335,373
Misc Property Taxes	485,839	492,929	896,645	403,716
Total Property taxes	87,588,652	91,809,934	96,816,601	5,006,667
Charges for services				
County Clerk Fees	5,025,076	4,929,677	4,457,335	(472,342)
County Treasurer Fees	2,652	2,295	2,840	545
Public Records	3,728	3,775	4,089	314
Miscellaneous Charge for Services	5,812	4,751	4,710	(41)
Total Charges for Services	5,037,268	4,940,498	4,468,974	(471,524)
Intergovernmental revenues				
Motor Vehicle Stamps	315,514	317,229	434,007	116,778
Motor Vehicle Collections	1,039,190	1,088,909	1,158,351	69,442
Revaluation-Cities & Schools	5,655,301	5,782,120	5,782,120	0
Juvenile Justice-Lunches	129,142	136,829	168,975	32,146
Juvenile Detention Services	2,005,099	4,027,968	3,918,151	(109,817)
Juvenile Court Maintenance	81,900	93,551	109,737	16,186
Juvenile Rent (DHS)	181,487	240,696	331,439	90,743
Juvenile-Alt to Detention/Transportation	2,790	2,951	1,729	(1,222)
Juvenile-Link	882	1,116	2,315	1,199
Juvenile-State Boarding	-	2,576	-	(2,576)
Juvenile Grant Funds-State				
JUV GPS FEES	-	-	2,160	2,160
Pharmacy Reimb for Social Services	339,200	339,200	149,185	(190,015)
Sheriff-SCAAP Grant	-	-	-	-
DA Revolving	350,000	350,000	101,449	(248,551)
Election Board- Salary	92,151	103,586	141,813	38,227
Election Board- Expense	28,800	13,042	23,934	10,892
Election Board- Municipality Reimb	-	-	419,822	419,822
Court Fund Maintenance	773,559	680,008	-	(680,008)
Court Fund Payroll Reimb	-	-	-	-
Court Revolving Fund Reimb	-	-	227,260	227,260
Total Intergovernmental revenues	10,995,015	13,179,781	12,972,447	(207,334)
Interest income	6,000,000	6,000,000	8,905,069	2,905,069
Miscellaneous revenue				
Public Building Authority Admin Overhead	50,000	100,000	100,000	-
Public Building Authority Utility Reimb	51,000	45,431	21,222	(24,210)
Criminal Justice Authority Reimb	72,672	72,672	72,672	(0)
Royalty	55,342	48,126	36,603	(11,523)
Rental	360	360	300	(60)
Retirement Reimb for Bailiff's	-	-	-	-
Remington Park - Admission Fees	31,511	33,003	33,801	798
Miscellaneous Reimbursements	139,289	638,920	16,020,617	15,381,697
Total Miscellaneous revenues	400,174	938,512	16,285,215	15,346,703
Total revenues	\$ 110,021,109	\$ 116,868,726	\$ 139,448,306	\$ 22,579,580

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts			Variance with Final Budget- Positive (Negative)
	Original	Final	Actual Amounts/ Budgetary Basis	
EXPENDITURES				
Current:				
General government	Original Approp	Revised Budget	Actual + Enc	
General government:				
Salary and Wages	1,200	1,200	1,200	-
Fringe Benefits	4,992	4,992	210	4,782
Travel	-	-	-	-
Operating Expenditures	39,797,704	41,019,576	40,240,557	779,019
Capital Outlay	1,428	1,428	1,428	-
County commissioners:				
Salary and Wages	384,088	521,711	518,891	2,820
Fringe Benefits	122,467	178,398	178,767	(369)
Travel	25,200	32,025	31,920	105
Operating Expenditures	1,440	4,056	3,962	95
Capital Outlay	-	-	-	-
Assessor regular:				
Salary and Wages	2,316,434	2,411,190	2,209,920	201,270
Fringe Benefits	933,058	968,910	899,015	69,895
Travel	44,450	53,167	33,042	20,125
Operating Expenditures	408,727	460,160	428,064	32,096
Capital Outlay	30,958	48,890	45,990	2,900
Assessor revaluation:				
Salary and Wages	3,678,764	3,720,421	3,473,187	247,234
Fringe Benefits	1,609,312	1,627,323	1,492,219	135,104
Travel	172,900	172,900	129,773	43,127
Operating Expenditures	1,077,277	1,127,277	1,089,141	38,136
Capital Outlay	48,114	48,114	47,954	160
Treasurer:				
Salary and Wages	655,486	626,799	615,691	11,108
Fringe Benefits	319,508	257,606	225,041	32,565
Travel	6,000	9,600	9,600	-
Operating Expenditures	155,405	151,805	145,595	6,210
Capital Outlay	5,500	5,500	2,634	2,866
Court clerk:				
Salary and Wages	7,552,651	7,995,515	7,963,725	31,790
Fringe Benefits	3,657,236	3,644,852	3,474,477	170,375
Travel	11,200	11,200	10,560	640
Operating Expenditures	172,659	190,571	185,331	5,241
Capital Outlay	50,000	50,000	-	50,000
County clerk:				
Salary and Wages	1,958,640	2,236,972	2,197,799	39,174
Fringe Benefits	726,778	866,562	858,898	7,664
Travel	19,740	22,554	23,269	(716)
Operating Expenditures	121,227	137,777	132,752	5,025
Capital Outlay	35,313	39,897	25,364	14,533
Excise & equalization:				
Salary and Wages	33,450	37,102	36,625	477
Fringe Benefits	2,559	2,697	2,802	(105)
Travel	6,448	6,448	2,359	4,089
Operating Expenditures	2,500	1,200	1,200	-
Capital Outlay	-	-	-	-
County audit:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	823,644	884,837	544,281	340,556
Capital Outlay	6,600	6,600	1,772	4,828
District attorney - state:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	313,515	313,515	300,973	12,542
Capital Outlay	36,485	36,485	30,657	5,828

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
District attorney - county:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	400	400	-	400
Operating Expenditures	66,398	66,398	66,342	56
Capital Outlay	5,100	5,100	5,092	8
Public defender:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	8,500	8,500	350	8,150
Operating Expenditures	51,903	51,903	45,795	6,108
Capital Outlay	11,460	11,460	6,266	5,194
Purchasing:				
Salary and Wages	360,548	80,173	80,173	-
Fringe Benefits	189,907	36,052	36,052	-
Travel	4,700	262	262	-
Operating Expenditures	19,339	5,473	5,473	-
Capital Outlay	4,500	416	416	-
Election board:				
Salary and Wages	1,281,607	1,313,366	1,272,762	40,604
Fringe Benefits	505,773	482,014	434,440	47,574
Travel	24,720	16,720	10,624	6,096
Operating Expenditures	271,040	271,040	264,730	6,310
Capital Outlay	5,071	5,071	5,071	0
BOCC HR/Environmental Health & Safety:				
Salary and Wages	529,714	460,890	285,307	175,583
Fringe Benefits	244,188	225,579	90,827	134,752
Travel	9,300.00	9,500.00	1,521	7,979
Operating Expenditures	41,731	71,591	28,309	43,282
Capital Outlay	9,500	27,000	22,780	4,220
Employee Benefits Department				
Salary and Wages	285,149	292,136	291,873	263
Fringe Benefits	128,427	129,800	127,855	1,945
Travel	6,000	6,000	-	6,000
Operating Expenditures	11,900	11,900	9,737	2,163
Capital Outlay	2,257	2,257	1,257	1,000
MIS				
Salary and Wages	1,583,283	1,636,178	1,600,443	35,735
Fringe Benefits	778,334	718,756	699,938	18,818
Travel	11,500	11,500	6,908	4,592
Operating Expenditures	2,188,791	2,370,683	2,237,522	133,161
Capital Outlay	252,044	340,719	285,331	55,388
Facilities Management:				
Salary and Wages	1,179,997	1,209,340	963,937	245,403
Fringe Benefits	532,017	573,240	465,846	107,394
Travel	-	-	-	-
Operating Expenditures	446,410	549,609	394,225	155,384
Capital Outlay	78,500	88,182	40,503	47,679
Facilities Management-Custodial				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	313,000	364,000	298,336	65,664
Capital Outlay	-	-	-	-
Planning Commission				
Salary and Wages	190,385	195,132	188,061	7,071
Fringe Benefits	72,006	72,939	71,035	1,904
Travel	-	-	-	-
Operating Expenditures	2,160	2,160	1,440	720
Capital Outlay	-	-	-	-

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
Court Services				
Salary and Wages	716,200	760,772	740,866	19,906
Fringe Benefits	396,573	421,971	375,821	46,150
Travel	-	-	-	-
Operating Expenditures	2,160	2,160	2,040	120
Capital Outlay	-	-	-	-
Economic Development				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	250,000	250,000	250,000	-
Capital Outlay	-	-	-	-
Capital Projects Supplement				
Operating Expenditures	-	-	-	-
Employee Benefits Supplement				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	-	2,141,000	2,141,000	-
Capital Outlay	-	-	-	-
Self Insurance Supplement				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	-	350,000	350,000	-
Capital Outlay	-	-	-	-
Reserve Fund				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	1,040,002	738	-	738
Capital Outlay	-	-	-	-
Total General Governmental	81,443,551	85,587,912	81,823,209	3,764,703
Public Safety				
Sheriff Law Enforcement				
Salary and Wages	9,286,992	9,949,661	9,948,099	1,562
Fringe Benefits	4,640,634	4,800,125	4,812,454	(12,329)
Travel	-	-	-	-
Operating Expenditures	486,000	486,000	486,000	(0)
Capital Outlay	-	-	-	-
Juvenile Detention:				
Salary and Wages	5,250,002	5,451,122	5,398,718	52,404
Fringe Benefits	2,417,393	2,483,158	2,477,491	5,667
Travel	8,300	5,100	4,853	247
Operating Expenditures	600,467	678,667	611,329	67,338
Capital Outlay	69,177	69,177	69,013	164
Juvenile Bureau:				
Salary and Wages	1,612,596	1,681,855	1,677,154	4,701
Fringe Benefits	825,021	803,932	777,903	26,029
Travel	9,780	780	95	685
Operating Expenditures	258,378	267,378	218,682	48,696
Capital Outlay	11,502	11,502	11,169	333
Emergency Management:				
Salary and Wages	343,920	375,850	374,849	1,000
Fringe Benefits	160,906	167,406	165,387	2,019
Travel	5,000	5,400	5,194	206
Operating Expenditures	89,310	82,479	78,603	3,876
Capital Outlay	136,650	204,150	202,315	1,835
Total Public Safety	26,212,028	27,523,741	27,319,306	204,435
Health & Welfare				
Social Services:				
Salary and Wages	893,890	897,619	896,909	710
Fringe Benefits	363,014	398,782	393,347	5,435
Travel	2,000	1,100	685	415
Operating Expenditures	1,084,204	934,204	911,249	22,955
Capital Outlay	10,000	10,000	5,186	4,814
Total Health and Welfare	2,353,108	2,241,705	2,207,376	34,329

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
Culture & Recreation				
Free Fair:				
Salary and Wages	5,698	4,948	4,900	48
Fringe Benefits	436	436	375	61
Travel	-	-	-	-
Operating Expenditures	61,104	56,964	56,352	612
Capital Outlay	-	10,250	10,091	159
Total Culture and Recreation	<u>67,238</u>	<u>72,598</u>	<u>71,718</u>	<u>880</u>
Road & Highway				
District #1:				
Salary and Wages	289,110	313,338	312,672	666
Fringe Benefits	139,682	126,102	125,055	1,047
Travel	7,500	12,500	12,442	58
Operating Expenditures	169,623	162,623	161,802	821
Capital Outlay	7,500	7,500	3,421	4,079
District #2:				
Salary and Wages	238,003	197,453	188,520	8,933
Fringe Benefits	90,406	81,575	77,205	4,370
Travel	2,500	5,000	4,344	656
Operating Expenditures	22,500	30,000	26,500	3,500
Capital Outlay	4,500	1,000	877	123
District #3:				
Salary and Wages	295,589	233,070	224,520	8,550
Fringe Benefits	140,943	121,795	77,662	44,133
Travel	5,500	14,500	14,301	199
Operating Expenditures	139,220	197,074	196,991	83
Capital Outlay	5,000	5,000	4,345	655
Engineer:				
Salary and Wages	399,329	379,281	362,727	16,554
Fringe Benefits	127,392	129,348	126,186	3,162
Travel	8,000	8,000	2,365	5,635
Operating Expenditures	40,060	40,060	28,495	11,565
Capital Outlay	10,000	10,000	5,601	4,399
Total Road and Highway	<u>2,142,357</u>	<u>2,075,219</u>	<u>1,956,030</u>	<u>119,189</u>
Capital Outlay				
Total expenditures	<u>112,218,282</u>	<u>117,501,175</u>	<u>113,377,639</u>	<u>4,123,536</u>
Excess of revenues over/(under) expenditures	<u>(2,197,173)</u>	<u>(632,449)</u>	<u>26,070,667</u>	<u>26,703,116</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	8,991,780	8,991,780
Transfers to other funds	<u>(13,325,954)</u>	<u>(13,325,954)</u>	<u>(22,316,954)</u>	<u>8,991,000</u>
Total other financing sources (uses)	<u>(13,325,954)</u>	<u>(13,325,954)</u>	<u>(13,325,174)</u>	<u>17,982,780</u>
Net change in fund balances	<u>(15,523,127)</u>	<u>(13,958,404)</u>	<u>12,745,493</u>	<u>44,685,895</u>
Fund balances - beginning	15,523,127	13,958,404	20,539,897	6,581,493
Fund balances - ending	<u>\$ (0)</u>	<u>\$ 0</u>	<u>\$ 33,285,390</u>	<u>\$ 51,267,389</u>
RECONCILIATION TO GAAP-BASIS FUND BALANCE				
Property taxes receivable			5,836,428	
Other taxes receivable			557,219	
Accounts payable			(2,336,009)	
Accounts receivable			2,188,181	
Intergovernmental receivable			242,464	
Deferred inflows of resources			(5,568,809)	
Unearned revenue			-	
Current year encumbrances			2,717,240	
Adjustment to prior year reserve for encumbrances			1,670,283	
Reserve for inventory			110,631	
Lease receivable			479,831	
Deferred inflow of resources - Leases			(475,782)	
Self-insurance funds net activity (cash basis)			(1,011,369)	
Total Reconciling items			<u>(4,410,308)</u>	
Fund balance, June 30, 2024 (GAAP Basis)			<u>\$ 37,695,693</u>	

OKLAHOMA COUNTY, OKLAHOMA
Notes to Budgetary Comparison
Schedules June 30, 2024

Note I. Budgetary Data

Budgetary Comparison Schedules-General Fund and Debt Service Fund

A cash basis of accounting is used to prepare the Budgetary Comparison Schedules. Reconciliation from the cash basis to the modified accrual basis of accounting, which is Generally Accepted Accounting Principles (GAAP), is presented on the face of the schedule.

Budget Law and Practice

Guidelines for managing budgeted funds under the County Budget Act are defined by Title 19, Section 1410 of the Oklahoma County Statutes. At least thirty days prior to the beginning of each fiscal year, the 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 complies with the County Budget Act, which is intended 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 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 County Budget Act and are prepared on a modified cash basis. Revenues are budgeted in the year receipt is expected and expenditures, including encumbrances, are budgeted in the year that the applicable purchase orders are expected to be issued. The budget and actual financial schedules are reported on this basis. Unencumbered appropriations for annually budgeted funds lapse

OKLAHOMA COUNTY, OKLAHOMA
Notes to Budgetary Comparison
Schedules June 30, 2024

ninety days after fiscal year-end. The General Fund and the Debt Service Fund are the two major funds with legally adopted annual budgets and Budgetary Comparison Schedules are presented as Required Supplementary. Reconciliation from the budgetary basis of accounting to GAAP in the United States of America is presented in the Budgetary Comparison Schedule. All other funds do not have annual adopted budgets. Appropriations for these funds are made on a monthly basis, based on the funds available.

Budgetary Control

Each fund's appropriated budget is prepared on a detailed line-item basis. Revenues are budgeted by source. Expenditures are budgeted by department and character (i.e. salary, benefits, travel, maintenance and operation, and capital outlay) 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.

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 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. Encumbrances do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

*II.D. Combining and Individual Fund
Financial Statements and Schedules*



NON-MAJOR GOVERNMENTAL FUNDS

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 expenditure for specific purposes other than debt service or capital projects. The following are types of Special Revenue Funds.

County Bridge and Road Improvement Fund – *The collection of fuel tax and gross production proceeds to be used for the construction, replacement, and repair of county roads and bridges, including engineering and design services.*

Treasurer's Mortgage Fee Fund – *For the collection of certification fees by the County Treasurer's office for restricted expenditures of the office.*

Special Projects Fund – *A fund established to account for the funds received from the U.S. Treasury Department's Coronavirus Relief Fund established by CARES. The payments received from the fund may only be used to cover costs that are necessary due to the public health emergency created by COVID-19.*

ARPA-LATCF Fund – *A fund established for the Local Assistance and Tribal Consistency Fund for the general revenue enhancement program as part of the American Rescue Plan. The fund may be used by Tribal governments for any governmental purpose other than a lobbying activity.*

County Clerk's Lien Fee Fund – *For the collection of fees for mailing notices of mechanic liens for restricted expenditures of the office.*

UCC Central Filing Fee Fund – *For the collection of fees and expenditures for filing Uniform Commercial Code financing statements for restricted expenditures of the office.*

Records Management & Preservation Fund – *The collection of fees and expenditures in the County Clerk's office for the purpose of preserving, maintaining and archiving recorded instruments.*

Sheriff Service Fee Fund – *The collection and processing of miscellaneous fees by the County Sheriff's office for restricted expenditures.*

Sheriff Special Revenue Fund – *Accounts for collections and expenditures of prisoner boarding fees, for the operation of the jail commissary, housing of federal prisoners, drug enforcement, travel, and training activities of the sheriff's department. Also used to record the revenues and expenditures of monies received from granting agencies in accordance with the terms of the grant agreement.*

Sheriff Grant Fund – *For the collection and expenditures of state and federal grants for various programs in accordance with the terms of the grant agreements.*

Assessor's Revolving Fee Fund – *For the collection and expenditures of fees for furnishing copies of records and maps by the County Assessor's office for restricted expenditures.*

NON-MAJOR GOVERNMENTAL FUNDS

(Special Revenue Funds, Continued)

Juvenile Probation Fee Fund – For the collection and expenditures of probation fees of juveniles for restricted expenditures of the Juvenile Bureau.

Juvenile Grant Fund – For the collection and expenditures of numerous state and federal grants for juvenile offender programs in accordance with the terms of the grant agreements.

Planning Commission Fund – For the collection and expenditures of permit fees and petitions for amendments to zoning regulations by the County Planning department.

Local Emergency Planning Commission – For the collection and expenditures of federal grant funds for the handling of hazardous materials emergency planning.

Emergency Management Fund – For the collection and expenditures of federal grant funds for the general operation of the Emergency Management department.

Community Service Fee Fund – For the collection and expenditures of fees of persons sentenced by the court to perform community service.

Community Sentencing Fund – For the collection and expenditures of Department of Corrections reimbursement.

Drug Court Fund – For the collection and expenditures of state funding for the drug court program.

Drug Court User Fee Fund – For the collection and expenditures of user fees collected from offenders through the drug court program.

Mental Health Court Fund – For the collection and expenditures of state funding for the county mental health program, which includes participant incentives.

SHINE Program Fund – For the collection and expenditures of funding for the county SHINE program, which was established for court ordered, low-level offenders to remove graffiti, overgrowth of weeds and grass, and the pickup and hauling of trash and debris from public areas within Oklahoma County.

MIS Special Revenue Fund – for the collection and expenditures of specific programs administered by the Management Information Services (MIS) department.

NON-MAJOR GOVERNMENTAL FUNDS

(Special Revenue Funds, Continued)

Election Board-CTCL – A fund established to account for the funds received from The Center for Tech and Civic Life (CTCL) Foundation. The funds must be used exclusively for the public purpose of planning and operationalizing safe and secure election administration in Oklahoma County, covering costs that are necessary due to the public health emergency created by COVID-19.

Settlement Fund – A fund established to account for the Class Action Settlement Funds received from Opioid and Juul e-cigarette manufacturing and sales practices. The fund may only be used to cover costs that are incurred in response to research, prevention, treatment, and recovery programs related to substance use.

NON-MAJOR GOVERNMENTAL FUNDS

(Continued)

Capital Project Funds

Capital project funds are 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.

Capital Projects Regular – Established to be used for various capital improvement projects. The funds major financial resource is transfers from General Fund.

Capital Projects Districts – For the remaining fund balance of funds for highway capital projects.

Capital Projects Tinker I – For the collection and expenditures of the remaining fund balance and interest earned from proceeds of a bond issue for the acquisition and clearing of land surrounding Tinker Air Force base.

County Bonds 2008 – Established to account for the collection and expenditure of General Obligation Bonds issued in 2008 for the acquisition of the General Motors plant and land located near Tinker Air Force Base, natural hazard mitigation and flooding control at Crutcho Creek and Deer Creek surrounding areas, and to provide funds for specific capital improvements for the Oklahoma County Courthouse and Annex Buildings.

Jail Facility – For the collection and expenditures of a temporary sales tax in 1988 for the construction of the Oklahoma County Jail built in 1992.

Sale of Property – For the collection and expenditure of funds received from the sale of land, sites or structures.

Tinker Clearing II – Accounts for the proceeds of general obligation bonds for the purpose of acquiring property in the vicinity of Tinker Air Force Base in order to provide for the safety of those citizens of the County as well as provide for the continued assurance of the economic wellbeing of Oklahoma County and its citizens.

Capital Project- New Jail Facility – Established to account for the collection and expenditures from revenue sources other than the Series 2023 Bonds issued for the Capital Projects- New Jail construction.

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Special Revenue											
	County Bridge & Road Improvement	Treasurer's Mortgage Fee	Special Projects Fund (CARES)	ARPA - Local Assistance Fund	County Clerk's Lien Fee	UCC Central Filing	Records Management & Preservation	Sheriff Service Fee	Sheriff Special Revenue	Sheriff Grant Fund	Assessor's Revolving Fee	Juvenile Probation Fee
ASSETS												
Cash and cash equivalents	\$ 3,922,394	\$ 477,066	\$ 1,194,928	\$ 97,439	\$ 633,019	\$ 386,507	\$ 1,228,472	\$ 3,100,974	\$ 1,436,453	\$ 393,444	\$ 132,776	\$ 61,626
Investments	103,103	12,540	31,410	2,561	18,574	7,894	43,784	81,511	37,786	10,342	3,490	1,620
Interest receivable	-	-	-	-	-	1,010	5,827	10,695	-	-	-	-
Accounts receivable	89,371	-	-	-	73,589	62,205	288,837	33,401	-	-	2,630	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	30,477	206,775	-	-
Inventories	-	-	-	-	-	-	-	-	262,400	-	-	-
Total assets	<u>\$ 4,114,868</u>	<u>\$ 489,606</u>	<u>\$ 1,226,338</u>	<u>\$ 100,000</u>	<u>\$ 725,182</u>	<u>\$ 457,616</u>	<u>\$ 1,566,920</u>	<u>\$ 3,226,581</u>	<u>\$ 1,767,116</u>	<u>\$ 610,561</u>	<u>\$ 138,896</u>	<u>\$ 63,246</u>
LIABILITIES												
Accounts payable	\$ 350,932	\$ 22,472	\$ 1,226,338	\$ -	\$ 51,935	\$ 7,616	\$ 17,886	\$ 174,254	\$ 80,221	\$ 20,029	\$ -	\$ -
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>350,932</u>	<u>22,472</u>	<u>1,226,338</u>	<u>-</u>	<u>51,935</u>	<u>7,616</u>	<u>17,886</u>	<u>174,254</u>	<u>80,221</u>	<u>20,029</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES												
Unavailable revenue-Intergovernmental	-	-	-	-	-	-	-	-	-	206,775	-	-
Unavailable revenue-Settlement proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,775</u>	<u>-</u>	<u>-</u>
FUND BALANCES												
Nonspendable	-	-	-	-	-	-	-	-	262,400	-	-	-
Restricted	3,763,935	467,134	-	100,000	673,247	450,000	1,549,034	3,052,327	1,424,495	383,757	138,896	63,246
Assigned	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>3,763,935</u>	<u>467,134</u>	<u>-</u>	<u>100,000</u>	<u>673,247</u>	<u>450,000</u>	<u>1,549,034</u>	<u>3,052,327</u>	<u>1,686,895</u>	<u>383,757</u>	<u>138,896</u>	<u>63,246</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,114,867</u>	<u>\$ 489,606</u>	<u>\$ 1,226,338</u>	<u>\$ 100,000</u>	<u>\$ 725,182</u>	<u>\$ 457,616</u>	<u>\$ 1,566,920</u>	<u>\$ 3,226,581</u>	<u>\$ 1,767,116</u>	<u>\$ 610,561</u>	<u>\$ 138,896</u>	<u>\$ 63,246</u>

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Special Revenue									
	Juvenile Grant Fund	Planning Commision	Local Emergency Planning Comm	Emergency Management	Community Service Fee	Community Sentencing	Drug Court	Drug Court User Fee	Mental Health Court Fund	Shine Program
ASSETS										
Cash and cash equivalents	\$ 292,277	\$ 443,007	\$ 9,372	\$ 619,947	\$ 183,581	\$ 157,313	\$ 78,719	\$ 388,176	\$ 13,283	\$ 161,070
Investments	7,683	11,503	246	16,296	4,826	4,135	2,069	10,203	349	4,234
Interest receivable	-	-	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 299,960</u>	<u>\$ 454,510</u>	<u>\$ 9,618.00</u>	<u>\$ 636,243.00</u>	<u>\$ 188,407.00</u>	<u>\$ 161,448.00</u>	<u>\$ 80,788.00</u>	<u>\$ 398,379.00</u>	<u>\$ 13,632.00</u>	<u>\$ 165,304.00</u>
LIABILITIES										
Accounts payable	\$ 4,526	\$ 12,818	\$ -	\$ 2,720	\$ 4,243	\$ -	\$ 1,937	\$ -	\$ 649	\$ 6,950
Unearned Revenue	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>4,526</u>	<u>12,818</u>	<u>-</u>	<u>2,720</u>	<u>4,243</u>	<u>-</u>	<u>1,937</u>	<u>-</u>	<u>649</u>	<u>6,950</u>
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue-Intergovernmental	-	-	-	-	-	-	-	-	-	-
Unavailable revenue-Settlement proceeds	-	-	-	-	-	-	-	-	-	-
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	295,434	441,692	9,618	633,523	184,164	161,448	78,851	398,379	12,983	158,354
Assigned	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>295,434</u>	<u>441,692</u>	<u>9,618</u>	<u>633,523</u>	<u>184,164</u>	<u>161,448</u>	<u>78,851</u>	<u>398,379</u>	<u>12,983</u>	<u>158,354</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 299,960</u>	<u>\$ 454,510</u>	<u>\$ 9,618</u>	<u>\$ 636,243</u>	<u>\$ 188,407</u>	<u>\$ 161,448</u>	<u>\$ 80,788</u>	<u>\$ 398,379</u>	<u>\$ 13,632</u>	<u>\$ 165,304</u>

(continued)

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Capital								
	MIS Fund	Election Board - CTCL	Settlement Fund	Special Revenue Total	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	County Bonds 2008	Jail Facility
ASSETS									
Cash and cash equivalents	\$ -	\$ 12,646	\$ 2,531,925	\$ 17,956,414	\$ 5,173,263	\$ 462,336	\$ 744,971	\$ 1,276,198	\$ 8,471
Investments	-	332	66,553	483,044	135,983	12,153	19,582	33,546	223
Interest receivable	-	-	-	17,532	21,791	-	3,203	11,239	-
Accounts receivable	-	-	4,382,834	4,932,867	-	-	-	148,800	-
Intergovernmental receivable	-	-	-	237,252	-	-	-	-	-
Inventories	-	-	-	262,400	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 12,978.00</u>	<u>\$ 6,981,312.00</u>	<u>\$ 23,889,509.00</u>	<u>\$ 5,331,037</u>	<u>\$ 474,489</u>	<u>\$ 767,756</u>	<u>\$ 1,469,783</u>	<u>\$ 8,694</u>
LIABILITIES									
Accounts payable	\$ -	\$ -	\$ -	\$ 1,985,526	\$ 2,555	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,985,526</u>	<u>2,555</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue-Intergovernmental	-	-	-	206,775	-	-	-	148,800	-
Unavailable revenue-Settlement proceeds	-	-	4,382,834	4,382,834	-	-	-	-	-
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>4,382,834</u>	<u>4,589,609</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>148,800</u>	<u>-</u>
FUND BALANCES									
Nonspendable	-	-	-	262,400	-	-	-	-	-
Restricted	-	12,978	2,598,479	17,051,974	1,174,831	-	767,756	1,320,983	8,694
Assigned	-	-	-	-	4,153,651	474,489	-	-	-
Total fund balances	<u>-</u>	<u>12,978</u>	<u>2,598,479</u>	<u>17,314,374</u>	<u>5,328,482</u>	<u>474,489</u>	<u>767,756</u>	<u>1,320,983</u>	<u>8,694</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 12,978</u>	<u>\$ 6,981,313</u>	<u>\$ 23,889,509</u>	<u>\$ 5,331,037</u>	<u>\$ 474,489</u>	<u>\$ 767,756</u>	<u>\$ 1,469,783</u>	<u>\$ 8,694</u>

(continued)

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Projects					
	<u>Sheriff Building</u>	<u>Sale of Property</u>	<u>Tinker Clearing II</u>	<u>Capital Project - New Jail Facility</u>	<u>Capital Projects Total</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ -	\$ 8,512	\$ 2,870,505	\$ 10,672,282	\$ 21,216,538	\$ 39,172,952
Investments	-	224	75,453	280,528	557,692	1,040,736
Interest receivable	-	37	12,306	-	48,576	66,108
Accounts receivable	-	-	-	-	148,800	5,081,667
Intergovernmental receivable	-	-	-	-	-	237,252
Inventories	-	-	-	-	-	262,400
Total assets	<u>\$ -</u>	<u>\$ 8,773</u>	<u>\$ 2,958,264</u>	<u>\$ 10,952,810</u>	<u>\$ 21,971,606</u>	<u>\$ 45,861,115</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 2,555	\$ 1,988,081
Unearned Revenue	-	-	-	4,990,710	4,990,710	4,990,710
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,990,710</u>	<u>4,993,265</u>	<u>6,978,791</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue-Intergovernmental	-	-	-	-	148,800	355,575
Unavailable revenue-Settlement proceeds	-	-	-	-	-	4,382,834
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>148,800</u>	<u>4,738,409</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	262,400
Restricted	-	-	2,958,264	-	6,230,528	23,282,502
Assigned	-	8,773	-	5,962,100	10,599,013	10,599,013
Total fund balances	<u>-</u>	<u>8,773</u>	<u>2,958,264</u>	<u>5,962,100</u>	<u>16,829,541</u>	<u>34,143,915</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 8,773</u>	<u>\$ 2,958,264</u>	<u>\$ 10,952,810</u>	<u>\$ 21,971,606</u>	<u>\$ 45,861,115</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Special Revenue											
	County Bridge & Road Improvement	Treasurer's Mortgage Fee	Special Projects Fund (CARES)	ARPA - Local Assistance Fund	County Clerk's Lien Fee	UCC Central Filing	Records Management & Preservation	Sheriff Service Fee	Sheriff Special Revenue	Sheriff Grant Fund	Assessor's Revolving Fee	Juvenile Probation Fee
REVENUES												
Charges for services	\$ -	\$ 117,525	\$ -	\$ -	\$ 405,795	\$ 624,820	\$ 1,676,583	\$ 4,659,417	\$ -	\$ -	\$ 16,130	\$ 17,494
Intergovernmental revenues	966,991	-	2,043,897	50,000	-	-	-	274,210	431,198	411,326	-	-
Investment income (loss)	-	-	-	-	-	17,321	64,156	143,129	58,458	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	-	-	338,210	135	-	-
Total revenues	<u>\$ 966,991</u>	<u>\$ 117,525</u>	<u>\$ 2,043,897</u>	<u>\$ 50,000</u>	<u>\$ 405,795</u>	<u>\$ 642,141</u>	<u>\$ 1,740,739</u>	<u>\$ 5,076,756</u>	<u>\$ 827,866</u>	<u>\$ 411,461</u>	<u>\$ 16,130</u>	<u>\$ 17,494</u>
EXPENDITURES												
Current:												
General government	-	5,653	2,043,897	-	223,879	634,112	1,581,688	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	5,110,092	517,987	364,160	-	2,001
Roads and highways	1,647,869	-	-	-	-	-	-	-	-	-	-	-
Debt service:												
Principal	-	-	-	-	-	-	-	-	48,282	-	-	-
Interest	-	-	-	-	-	-	-	-	448	-	-	-
Capital outlay	-	40,302	-	-	87,375	8,995	6,080	102,040	63,614	96,594	-	-
Total expenditures	<u>1,647,869</u>	<u>45,955</u>	<u>2,043,897</u>	<u>-</u>	<u>311,254</u>	<u>643,107</u>	<u>1,587,768</u>	<u>5,212,132</u>	<u>630,331</u>	<u>460,754</u>	<u>-</u>	<u>2,001</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(680,878)</u>	<u>71,570</u>	<u>-</u>	<u>50,000</u>	<u>94,541</u>	<u>(966)</u>	<u>152,971</u>	<u>(135,376)</u>	<u>197,535</u>	<u>(49,293)</u>	<u>16,130</u>	<u>15,493</u>
OTHER FINANCING SOURCES (USES)												
Transfers from other funds	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(680,878)	71,570	-	50,000	94,541	(966)	152,971	(135,376)	197,535	(49,293)	16,130	15,493
Fund balances-beginning	4,444,813	395,564	-	50,000	578,706	450,966	1,396,063	3,187,703	1,489,360	433,050	122,766	47,753
Fund balances-ending	<u>\$ 3,763,935</u>	<u>\$ 467,134</u>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 673,247</u>	<u>\$ 450,000</u>	<u>\$ 1,549,034</u>	<u>\$ 3,052,327</u>	<u>\$ 1,686,895</u>	<u>\$ 383,757</u>	<u>\$ 138,896</u>	<u>\$ 63,246</u>

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Juvenile Grant Fund	Planning Commision	Local Emergency Planning Comm	Emergency Management	Community Service Fee	Community Sentencing	Drug Court	Drug Court User Fee	Mental Health Court Fund	Shine Program
REVENUES										
Charges for services	\$ -	\$ 370,963	\$ -	\$ -	\$ 133,673	\$ -	\$ -	\$ -	\$ -	\$ 220
Intergovernmental revenues	317,341	-	-	92,000	-	-	362,617	-	3,000	183,408
Investment income (loss)	-	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	3,207	-	-	-	-	-	596,821	-	-
Total revenues	<u>\$ 317,341</u>	<u>\$ 374,170</u>	<u>\$ -</u>	<u>\$ 92,000</u>	<u>\$ 133,673</u>	<u>\$ -</u>	<u>\$ 362,617</u>	<u>\$ 596,821</u>	<u>\$ 3,000</u>	<u>\$ 183,628</u>
EXPENDITURES										
Current:										
General government	-	365,863	-	-	100,540	-	325,919	615,287	3,894	287,400
Public safety	247,658	-	-	12,575	-	-	-	-	-	-
Roads and highways	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	26,645	2,234	-	9,200	4,624	-	2,124	-	-	37,288
Total expenditures	<u>274,303</u>	<u>368,097</u>	<u>-</u>	<u>21,775</u>	<u>105,164</u>	<u>-</u>	<u>328,043</u>	<u>615,287</u>	<u>3,894</u>	<u>324,688</u>
Excess(deficiency) of revenues over(under) expenditures	<u>43,038</u>	<u>6,073</u>	<u>-</u>	<u>70,225</u>	<u>28,509</u>	<u>-</u>	<u>34,574</u>	<u>(18,466)</u>	<u>(894)</u>	<u>(141,060)</u>
OTHER FINANCING SOURCES (USES)										
Transfers from other funds	-	-	-	-	-	-	11,910	-	-	-
Transfers to other funds	-	-	-	-	-	-	-	(11,910)	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,910</u>	<u>(11,910)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	43,038	6,073	-	70,225	28,509	-	46,484	(30,376)	(894)	(141,060)
Fund balances-beginning	252,396	435,619	9,618	563,298	155,655	161,448	32,367	428,755	13,877	299,414
Fund balances-ending	<u>\$ 295,434</u>	<u>\$ 441,692</u>	<u>\$ 9,618</u>	<u>\$ 633,523</u>	<u>\$ 184,164</u>	<u>\$ 161,448</u>	<u>\$ 78,851</u>	<u>\$ 398,379</u>	<u>\$ 12,983</u>	<u>\$ 158,354</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Capital Projects										
	MIS Fund	Election Board - CTCL	Settlement Fund	Special Revenue Total	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	County Bonds 2008	Jail Facility	Sheriff Building	Sale of Property
REVENUES											
Charges for services	\$ -	\$ -	\$ 1,901,122	\$ 9,923,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	5,135,988	105,580	-	-	-	-	-	-
Investment income (loss)	-	-	-	283,064	279,920	-	39,803	53,851	1,067	-	480
Miscellaneous revenue	-	-	-	938,373	-	-	200	-	-	-	-
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,901,122</u>	<u>\$ 16,281,167</u>	<u>\$ 385,500</u>	<u>\$ -</u>	<u>\$ 40,003</u>	<u>\$ 53,851</u>	<u>\$ 1,067</u>	<u>\$ -</u>	<u>\$ 480</u>
EXPENDITURES											
Current:											
General government	-	-	-	6,188,132	25,311	-	-	-	-	-	-
Public safety	-	-	-	6,254,473	-	-	-	-	-	-	-
Roads and highways	-	-	-	1,647,869	-	-	-	-	-	-	-
Debt service:				-							
Principal	-	-	-	48,282	-	-	-	-	-	-	-
Interest	-	-	-	448	-	-	-	-	-	-	-
Capital outlay	-	12,849	-	499,964	830,069	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>12,849</u>	<u>-</u>	<u>14,639,168</u>	<u>855,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess(deficiency) of revenues over(under) expenditures	<u>-</u>	<u>(12,849)</u>	<u>1,901,122</u>	<u>1,641,999</u>	<u>(469,880)</u>	<u>-</u>	<u>40,003</u>	<u>53,851</u>	<u>1,067</u>	<u>-</u>	<u>480</u>
OTHER FINANCING SOURCES (USES)											
Transfers from other funds	-	-	-	11,910	860,000	-	-	-	-	-	-
Transfers to other funds	(20,952)	-	-	(32,862)	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(20,952)</u>	<u>-</u>	<u>-</u>	<u>(20,952)</u>	<u>860,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(20,953)	(12,849)	1,901,122	1,621,046	390,120	-	40,003	53,851	1,067	-	480
Fund balances-beginning	20,953	25,827	697,357	15,693,328	4,938,362	474,489	727,753	1,267,132	7,627	-	8,293
Fund balances-ending	<u>\$ -</u>	<u>\$ 12,978</u>	<u>\$ 2,598,479</u>	<u>\$ 17,314,374</u>	<u>\$ 5,328,482</u>	<u>\$ 474,489</u>	<u>\$ 767,756</u>	<u>\$ 1,320,983</u>	<u>\$ 8,694</u>	<u>\$ -</u>	<u>\$ 8,773</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Tinker Clearing II	Capital Project - New Jail Facility	Capital Projects Total	Total Nonmajor Governmental Funds
REVENUES				
Charges for services	\$ -	\$ -	\$ -	\$ 9,923,742
Intergovernmental revenues	-	5,009,310	5,114,890	10,250,878
Investment income (loss)	127,170	462,080	964,371	1,247,435
Miscellaneous revenue	-	-	200	938,573
Total revenues	<u>\$ 127,170</u>	<u>\$ 5,471,390</u>	<u>\$ 6,079,461</u>	<u>\$ 22,360,628</u>
EXPENDITURES				
Current:				
General government	-	-	25,311	6,213,443
Public safety	-	-	-	6,254,473
Roads and highways	-	-	-	1,647,869
Debt service:				-
Principal	-	-	-	48,282
Interest	-	-	-	448
Capital outlay	-	5,009,290	5,839,359	6,339,323
Total expenditures	<u>-</u>	<u>5,009,290</u>	<u>5,864,670</u>	<u>20,503,838</u>
Excess(deficiency) of revenues over(under) expenditures	<u>127,170</u>	<u>462,100</u>	<u>214,791</u>	<u>1,856,790</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	3,500,000	4,360,000	4,371,910
Transfers to other funds	-	-	-	(32,862)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>3,500,000</u>	<u>4,360,000</u>	<u>4,339,048</u>
Net change in fund balances	127,170	3,962,100	4,574,791	6,195,837
Fund balances-beginning	2,831,094	2,000,000	12,254,750	27,948,078
Fund balances-ending	<u>\$ 2,958,264</u>	<u>\$ 5,962,100</u>	<u>\$ 16,829,541</u>	<u>\$ 34,143,915</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
DEBT SERVICE FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget-Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ 6,660,790	\$ 6,660,790	\$ 6,596,714	\$ 64,076
Investment income	\$ -	\$ -	\$ 222,335	\$ (222,335)
Miscellaneous revenue	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>\$ 6,660,790</u>	<u>\$ 6,660,790</u>	<u>\$ 6,819,049</u>	<u>\$ (158,259)</u>
EXPENDITURES				
Redemption of debt	\$ 12,293,750	\$ 12,293,750	\$ 6,616,667	\$ 5,677,083
Interest	\$ 456,441	\$ 456,441	\$ 2,117,144	\$ (1,660,703)
Total expenditures	<u>\$ 12,750,191</u>	<u>\$ 12,750,191</u>	<u>\$ 8,733,811</u>	<u>\$ 4,016,380</u>
Excess(deficiency) of revenues over(under) expenditures	<u>\$ (6,089,401)</u>	<u>\$ (6,089,401)</u>	<u>\$ (1,914,762)</u>	<u>\$ 4,174,639</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Net change in fund balances	<u>\$ (6,089,401)</u>	<u>\$ (6,089,401)</u>	<u>\$ (1,914,762)</u>	<u>\$ 4,174,639</u>
Fund balance-beginning (Non-GAAP budgetary basis)	\$ 7,277,997	\$ 7,277,997	\$ 7,277,997	\$ -
Fund balance-ending (Non-GAAP budgetary basis)	<u>\$ 1,188,596</u>	<u>\$ 1,188,596</u>	<u>\$ 5,363,235</u>	<u>\$ 4,174,639</u>
ADJUSTMENTS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES				
Property tax receivable			\$ 448,762	
Other taxes receivable			\$ 31,124	
Interest receivable			\$ 22,937	
Deferred revenue			\$ (390,335)	
Fund balance-ending (GAAP basis)			<u><u>\$ 5,475,723</u></u>	

III. Fiduciary Funds



FIDUCIARY FUNDS

Fiduciary funds – Used to report assets held in a trustee or agency capacity for others.

Fiduciary funds cannot be used to support the County's programs.

Custodial Funds – Used to report resources held by the County in a purely custodial capacity (assets equal liabilities). Custodial funds involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals or other governments.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

		Custodial Funds								
	Defined Benefit Pension Trust Fund		Cities and Towns	Health Department	Unapportioned Tax	Protest Tax	Excess Resale	Community Safety Investment Fund	Foreign Mortgage Tax	Court Clerk Revolving Fund
		Schools								
Assets										
Cash and investments	\$ 6,393,315	\$ 5,183,971	\$ 546,279	\$ 74,452	\$ 483,949	\$ 1,616,112	\$ 7,947,949	\$ 771,010	\$ 543	\$ -
Property taxes receivable, net	-	49,717,262	9,805,850	1,515,449	-	-	-	-	-	-
Due from other governments	-	63,846	1,083,277	-	-	-	-	-	-	-
Interest receivable	66,034	-	-	-	-	-	-	-	-	-
Contributions receivable	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 6,459,349	\$ 54,965,078	\$ 11,435,406	\$ 1,589,900	\$ 483,949	\$ 1,616,112	\$ 7,947,949	\$ 771,010	\$ 543	\$ -
Liabilities										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	54,965,078	11,435,406	1,589,900	483,949	-	-	-	543	-
Due to others	-	-	-	-	-	-	-	-	-	-
Total liabilities	-	54,965,078	11,435,406	1,589,900	483,949	-	-	-	543	-
Net Position										
Restricted for										
Individuals, organization, other governments	6,459,349	-	-	-	-	1,616,112	7,947,949	771,010	-	-
Total Net Position	\$ 6,459,349	\$ -	\$ -	\$ -	\$ -	\$ 1,616,112	\$ 7,947,949	\$ 771,010	\$ -	\$ -

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

Custodial Funds

	Court Clerk Records Mgmt & Preservation	Special Work Restitution	Drug Court Contribution	Mental Health Court Fund	Veteran Treatment Court Admin	Public Defender Specialty Court	Law Library	Depository Funds	Total Custodial Funds
Assets									
Cash and investments	\$ 683,183	\$ 89,074	\$ 15,868	\$ 314,680	\$ 37,834	\$ 409,098	\$ 182,285	\$ 35,670,530	\$ 54,026,814
Property taxes receivable, net	-	-	-	-	-	-	-	-	61,038,561
Due from other governments	-	-	-	-	-	-	32,452	-	1,179,575
Interest receivable	-	-	-	-	-	-	-	-	-
Contributions receivable	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 683,183</u>	<u>\$ 89,074</u>	<u>\$ 15,868</u>	<u>\$ 314,680</u>	<u>\$ 37,834</u>	<u>\$ 409,098</u>	<u>\$ 214,737</u>	<u>\$ 35,670,530</u>	<u>\$ 116,244,950</u>
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,293	\$ -	\$ 26,293
Due to other governments	-	-	-	-	-	-	-	-	68,474,876
Due to others	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,293</u>	<u>-</u>	<u>68,501,169</u>
Net Position									
Restricted for Individuals, organization, other governments	<u>683,183</u>	<u>89,074</u>	<u>15,868</u>	<u>314,680</u>	<u>37,834</u>	<u>409,098</u>	<u>188,444</u>	<u>35,670,530</u>	<u>47,743,781</u>
Total Net Position	<u>\$ 683,183</u>	<u>\$ 89,074</u>	<u>\$ 15,868</u>	<u>\$ 314,680</u>	<u>\$ 37,834</u>	<u>\$ 409,098</u>	<u>\$ 188,444</u>	<u>\$ 35,670,530</u>	<u>\$ 47,743,781</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

		Custodial Funds						Community		
	Defined Benefit Pension Trust Fund	Schools	Cities and Towns	Health Department	Unapportioned Tax	Protest Tax	Excess Resale	Safety Investment Fund	Foreign Mortgage Tax	Court Clerk Revolving Fund
Additions										
Contributions:										
Employer	\$ 1,011,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income:										
Interest	451,365	-	-	-	-	-	-	-	-	-
Property tax collections for other governments	-	823,071,678	159,306,366	24,217,041	41,176,505	1,698,100	6,300,752	-	-	-
Other taxes and fees for other governments	-	372,093	9,324,437					817,559	-	-
Property tax collections by individuals	-	-	-	-	-	31,765	-	-	-	-
Held for individuals										
Total Additions	<u>\$ 1,462,781</u>	<u>\$ 823,443,772</u>	<u>\$ 168,630,803</u>	<u>\$ 24,217,041</u>	<u>\$ 41,176,505</u>	<u>\$ 1,729,866</u>	<u>\$ 6,300,752</u>	<u>\$ 817,559</u>	<u>\$ -</u>	<u>\$ -</u>
Deductions										
Benefits	\$ 1,240,220									
Administrative expenses	18,459							46,549		-
Payments of property tax to other governments		823,071,678	159,306,366	24,217,041	41,176,505	1,330,382	4,451,014			
Payments of other taxes and fees to other governments		372,093	9,324,437							
Property tax payments to individuals						3,126				
Payments to individuals										
Total Deductions	<u>1,258,679</u>	<u>823,443,772</u>	<u>168,630,803</u>	<u>24,217,041</u>	<u>41,176,505</u>	<u>1,333,508</u>	<u>4,451,014</u>	<u>46,549</u>	<u>-</u>	<u>-</u>
Change in Net Position	204,102	-	-	-	-	396,358	1,849,738	771,010	-	-
Net Position										
Beginning of year	6,255,247	-	-	-	-	1,219,754	6,098,211	-	-	-
End of year	<u>\$ 6,459,349</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,616,112</u>	<u>\$ 7,947,949</u>	<u>\$ 771,010</u>	<u>\$ -</u>	<u>\$ -</u>

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

Custodial Funds

	Court Clerk Records Mgmt & Preservation	Special Work Restitution	Drug Court Contribution	Mental Health Court Fund	Veteran Treatment Court Admin	Public Defender Specialty Court	Law Library	Depository Funds	Total Custodial Funds
Additions									
Contributions:									
Employer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income:									
Interest	-	-	-	-	-	-	-	-	-
Property tax collections for other governments	-	-	-	-	-	-	-	-	1,055,770,442
Other taxes and fees for other governments	722,526	-	-	148,663	47,618	380,983	613,952	20,289,622	32,717,453
Property tax collections by individuals	-	-	-	-	-	-	-	-	31,765
Held for individuals	-	-	5,760	-	-	-	-	65,675,896	65,681,656
Total Additions	<u>\$ 722,526</u>	<u>\$ -</u>	<u>\$ 5,760</u>	<u>\$ 148,663</u>	<u>\$ 47,618</u>	<u>\$ 380,983</u>	<u>\$ 613,952</u>	<u>\$ 85,965,518</u>	<u>\$ 1,154,201,317</u>
Deductions									
Benefits									\$ -
Administrative expenses	487,406			167,797	133,362	328,345	626,620		1,790,079
Payments of property tax to other governments									1,053,552,986
Payments of other taxes and fees to other governments								21,395,260	31,091,790
Property tax payments to individuals			-						3,126
Payments to individuals			16,884					67,716,936	67,733,820
Total Deductions	<u>487,406</u>	<u>-</u>	<u>16,884</u>	<u>167,797</u>	<u>133,362</u>	<u>328,345</u>	<u>626,620</u>	<u>89,112,196</u>	<u>1,154,171,802</u>
Change in Net Position	235,120	-	(11,124)	(19,134)	(85,744)	52,638	(12,668)	(3,146,678)	29,515
Net Position									
Beginning of year	448,063	89,074	26,992	333,813	123,578	356,460	201,113	38,817,208	47,714,266
End of year	<u>\$ 683,183</u>	<u>\$ 89,074</u>	<u>\$ 15,868</u>	<u>\$ 314,679</u>	<u>\$ 37,834</u>	<u>\$ 409,098</u>	<u>\$ 188,444</u>	<u>\$ 35,670,529</u>	<u>\$ 47,743,781</u>

(continued)

Oklahoma County



County Roads

- == Major Collector
- == Minor Collector
- County Section Line
- Principle Arterial/Other

Unincorporated

- Commissioner Boundaries

