

Oklahoma County, Oklahoma Comprehensive Annual Financial Report



For The Fiscal Year Ended June 2017

Prepared in the Office of David B. Hooten
County Clerk and Secretary to the Budget Board/Excise Board
and Board of County Commissioners



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

FOR FISCAL YEAR ENDED JUNE 30, 2017

***PREPARED BY THE FINANCE DIVISION
OF THE OKLAHOMA COUNTY CLERKS' OFFICE***

David B. Hooten, Oklahoma County Clerk

**OKLAHOMA COUNTY
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I - Introductory Section





DAVID B. HOOTEN
OKLAHOMA COUNTY CLERK

March 28, 2018

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

We hereby issue the 2017 Comprehensive Annual Financial Report (CAFR) of Oklahoma County for fiscal year ended June 30, 2017. The CAFR provides a comprehensive overview of the county's financial position and the results of operations for the past fiscal year. This report complies with requirements of state statutes. The Oklahoma County Clerk's Finance Department, prepared this report using generally accepted accounting principles (GAAP) and it has been audited by the Office of the State Auditor and Inspector in accordance with generally accepted auditing standards.

This report consists of management representations concerning finances of the County. Consequently the responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To provide a reasonable basis for making these representations, the County follows the guidelines of state statute which has established an internal control framework designed to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. The framework of internal controls has been designed to provide reasonable rather than absolute assurance the financial statements will be free from material misstatements. As management, we assert, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

In accordance with Title 19.O.S. 2001 §171, the State Statute requires an annual audit for Oklahoma County. The audit is performed by the Oklahoma State Auditor and Inspector's Office. The audit is required to be performed in accordance with Generally Accepted Auditing Standards, which are established by the Auditing Standards Board and Government Auditing Standards issued by the Comptroller General of the United States. The independent auditor's report is located at the front of the financial section of this report. The auditors also perform a single audit according to the provisions of the "Single Audit Act Amendments of 1996", and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The findings and recommendations as a result of the audit, according to Uniform Guidance, are reported under separate cover.

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

PROFILE OF OKLAHOMA COUNTY

Situated in the heart of downtown Oklahoma City, the Oklahoma County Courthouse is the hub of many diverse activities. Consisting of a Courthouse Building, a County Office Building, a County Jail, and a Juvenile Justice Center, the government of Oklahoma County employs more than 1,700 people and is a multi-million dollar operation.

Based on the U.S. Census Bureau, Oklahoma County has an estimated 2016 population of 782,970, making it the most populous county in the State of Oklahoma. The land area of Oklahoma County is 775 square miles. While Oklahoma is known for its oil and gas industry and its agricultural base, Oklahoma County has a diverse economy of manufacturing, aerospace, service, and industrial companies. Additionally, Oklahoma County is the home to Tinker Air Force Base, which is one of the largest depots for aircraft maintenance in the U.S. Department of Defense.

Oklahoma County is a constitutional form of government comprised of eight elected officials. These eight elected officials comprise the Oklahoma County Budget Board. There are three County Commissioners which form the Board of County Commissioners, a County Clerk, a Court Clerk, a Treasurer, a Sheriff, and an Assessor. The County Excise Board, consisting of three appointed members, officially certifies budgets and financial statements for the County as well as certain Oklahoma County municipalities and school districts. The County Clerk is secretary to these public boards. These Boards comprise the management of Oklahoma County and are responsible for the administration of County services and information presented in the Comprehensive Annual Financial Report. All county officials are represented in civil matters by the Oklahoma County District Attorney, who is an elected official representing a state judicial district that encompasses Oklahoma County.

Oklahoma County government is a subdivision of the state government, and all of the powers exercised by the County are those delegated by the State, as authorized by the State Legislature and the State Constitution. The State Auditor and Inspector is charged with the duty of auditing the fiscal matters of Oklahoma County on an annual basis.

Financial Reporting Entity

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not financially 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.

Component Units

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations 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.

Oklahoma County has two component units - The Oklahoma County Finance Authority, a discretely presented component unit, and the Oklahoma County Public Buildings Authority, a blended component unit. Both issue separately audited Component Unit Financial Statements (CUFS).

Related Organizations

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

Accountability and Budgetary Controls

The County has a comprehensive accounting and budgetary system. The County has a balanced budget and complies with requirements of the State Statutes and Oklahoma Constitution. The Budget Board of Oklahoma County has made every effort to comply with the guidelines for the Oklahoma County Budget Act as set out in Title 19, of the Oklahoma Statutes, Sections 1401-1421.

The County has a comprehensive set of internal controls, which are reviewed annually as a part of the audit and routinely by management. The County Clerk and the County Treasurer assist the state auditors in annual routine audits and assist in recommending and implementing new accounting procedures and internal controls.

Additionally, the County maintains budgetary controls to ensure compliance with legal provisions incorporated in the annual appropriated budget. The County Budget Board and the County Excise Board approves annually appropriated budgets for the General Fund and the Debt Service Fund. The level of budgetary control within the fund is by department and classification, described in Note II.A. of the financial statements.

Financial Policies

Oklahoma County follows the prescribed policies and procedures outlined in Oklahoma law to guide the budgeting and financial practices. The County maintains a financial and budgetary control system whereby expenditures and revenues are tracked in the County's financial system to ensure adherence to the budget. Monthly reports are prepared and presented to the County Budget Board that compare actual revenues and expenditures to budgeted amounts and provide a picture of the County's cash position.

FACTORS AFFECTING FINANCIAL CONDITION

Local Economy and Economic Outlook

As the largest county in the state and the home of the State Capital, Oklahoma County accounts for 19 percent of the state's population, and 27 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. These assets continue to be the key to Oklahoma County's growth as reflected in its 4.5% unemployment rate compared to the national 4.4% rate as of June 2017.

While the fate of the Oklahoma economy has long been linked to the energy sector, the Oklahoma City metropolitan area economy has become increasingly diverse over the past decade, largely the results of efforts by business and community leaders to better insulate the local economy from the "boom and bust" cycles of the oil industry. The metropolitan area economy is comprised of a dozen major sectors that include: education and health services; financial; information; professional and business services; wholesale and retail trade; construction; government; manufacturing; mining; transportation, warehousing and utilities, and; leisure and

hospitality. The local economy's stability is enhanced by the presence of Oklahoma state government, numerous federal agencies, and Tinker Air Force Base.

The City of Oklahoma City is the largest city in Oklahoma County, and as the hub of the increasingly vibrant, larger Oklahoma City metropolitan area, it continues to serve as an important source of economic stimulus for the county and surrounding region. The emergence of Oklahoma City onto the national scene is rapidly becoming a model for economic revitalization and public/private sector cooperation. The Oklahoma City Thunder continues to be a stunning success entering their tenth season adding to the national reputation of the City as it develops a larger presence on the national level. Significant progress is being made on the Oklahoma City MAPS 3 projects. In February 2017 the construction of the downtown Streetcar tacks line began with an expected completion date of December 2018. With the approval of the preliminary report for the MAPS 3 Downtown Convention Center, the project is one step closer to it's scheduled groundbreaking later in 2017. The Downtown Convention Center will replace the current aging convention center and will feature 200,000 square feet of exhibit space, 45,000 square feet of meeting rooms and a 30,000 square foot ballroom at a total budgeted cost of \$288 million.

The revitalization of the downtown "bricktown" Oklahoma City area continues to strengthen the core business center of the metropolitan area. The city and county in turn are benefiting from the strength of the surrounding metropolitan area and enjoying the type of strong job and income growth that is typical of a regional economy that is reaching critical mass as the population approaches 1.2 million. Combined with its relatively low housing prices, the area offers an attractive cost-of-living-adjusted standard of living to workers.

In May 2017, Oklahoma City ranked No. 1 on WalletHub's list of Best Large Cities to Start a Business. WalletHub compared the relative startup opportunities that exist in the 150 most populated U.S. cities. They used key matrices, ranging from five-year business survival rate to office space affordability.

In January 2017, Oklahoma City ranked sixth on Demographia's Annual International Housing Affordability Survey for metropolitan areas with a population over 1,000,000. The rankings were created from data based on the median house price and household income.

In 2017 ground work begun in Oklahoma City for a 270,000 square foot FedEx distribution and construction also commenced on a 300,000 square foot Amazon sorting facility. The Amazon facility will be completed in the fall of 2017 and FedEx's will be complete in July 2018.

In July 2016, Boeing opened a new 300,000 square foot engineering, research and development lab in Oklahoma City that will design, test and apply modernization technologies for aircraft such as the C-17 Globemaster and the AWACS providing 800 new jobs for a state with a long history in aerospace. This structure is the newest addition to Boeing's Oklahoma City site, headquarters to the company's Aircraft Modernization and Sustainment business.

The Center for Applied Economic Research (CAER) at Oklahoma State University reports that the rebound in oil and natural gas prices early in 2016 stemmed the decline in energy sector employment and turned the Oklahoma economy around. The energy sector decline had caused Oklahoma total nonfarm wage and salary employment to decline 1.4 percent from the first quarter of 2015 through the third quarter of 2016. Energy sector employment though did not begin to increase until the first quarter of 2017 because of the usual time lag between changes in energy prices and employment.

HIS Global Insight, Inc. forecast the price of West Texas Intermediate oil to continue increasing through the end of 2018, reaching over \$53 per barrel in the fourth quarter. The Henry Hub cash market price of natural gas is forecast to increase to approximately \$3.2 per million btu. This is forecast to cause total nonfarm wage and salary employment in Oklahoma to finish 0.6 higher in 2017 than the average of 2016, and average 1 percent higher in 2018 compared to 2017. These

fall below the total nonfarm employment forecasts for the nation by HIS Global Insight of 1.5 and 1.3 percent in 2017 and 2018. The largest percentage changes in Oklahoma employment in 2018 are forecast in Construction, Other Durable Goods Manufacturing, Machinery Manufacturing, the Administration, Waste Management and Support Services sector and the Accommodations, Food Services, and Leisure sector.

Personal income is forecast to increase 1.6 and 3.9 percent in 2017 and 2018. Propelled by the gains in the energy and durable goods sector, the corresponding forecasts for real GDP are 3.9 and 2.8 percent. The unemployment rate is forecast to stay slightly below 4 percent both years.

After declining slightly in 2016 at -0.2 percent, total nonfarm employment in the Oklahoma City Metropolitan Area is forecast to finish 2017 at 1.1 percent higher than the 2016 average level, with growth forecast to accelerate to 1.8 percent in 2018. Total nonfarm employment growth in Oklahoma County also is forecast to strengthen from 0.4 percent growth in 2016 to 1.1 and 1.4 percent for 2017 and 2018, respectively. This puts employment growth in both the Oklahoma City Metro Area and Oklahoma County above the state average in 2017 and 2018 and above that for the nation in 2018. Largest percent employment increases in the metropolitan area for 2018 are forecast for Mining, Educational Services, Durable Goods Manufacturing, and Professional and Business Services.

Personal income growth in the Oklahoma City Metropolitan Area is forecast to accelerate from 1.8 percent in 2016, to 4.0 and 5.2 percent in 2017 and 2018. After declining in 2016 (1.9 percent) and 2017 (1.4 percent), retail sales subject to sales tax in the Oklahoma City Metropolitan Area are forecast to grow 3.2 percent in 2018.

The re-emergence of growth in the energy sector and continued robust U.S. growth will produce strong employment growth in both Oklahoma County and Oklahoma City Metropolitan Area during 2018. The Oklahoma City region continues to benefit from Oklahoma City's Metropolitan Area Projects (MAPS), a favorable housing regulatory environment, and location on two major interstate highways. The area's aerospace cluster that includes the presence of Tinker Air Force Base and the Boeing Company continues to thrive.

Long-term Financial Planning and Major Initiatives

In December 2015 a 22-member criminal justice task force was created by the Greater Oklahoma City Chamber as a response to ongoing concerns about Oklahoma County's overcrowded jail facility. The taskforce, made up of private sector business leaders, Chamber leaders, the City Managers of Oklahoma City and Edmond, as well as the Oklahoma City Police Chief, the District Attorney, Public Defender, the Presiding Judge, Sheriff and a County Commissioner, was formed to evaluate Oklahoma County's criminal justice system head-to-toe, from booking procedures throughout the legal process. Their task was to make recommendations to reduce incarceration levels, increase efficiencies, help those with mental and addiction issues, along with improve safety for workers in the jail, as well as keeping the citizens of Oklahoma County safe. The taskforce partnered with the Vera Institute of Justice, a nationally recognized nonprofit justice reform organization from New York. VERA provided research, technical assistance, and demonstration projects to help the taskforce. In December 2016, the Greater Oklahoma City Chamber Criminal Justice Reform Task Force released its reports and recommendations designed to ease overcrowding conditions at the Oklahoma County Jail and improve efficiency and effectiveness of the criminal justice system. Six major areas of reform were identified in the recommendations.

1. Provide governance and oversight of the local justice system.
2. Keep people charged with lower level offenses out of the jail entirely.
3. Create an effective, evidence-based process for deciding who stays in jail while their case proceeds and who goes home, so that the jail is not filled solely by those who cannot afford cash bail.

4. Improve the processes that move cases through the court system.
5. Create alternatives to jail for people with mental illness and/or substance use disorders.
6. Stop putting people who don't have money in jail for not paying fines, fees and court costs.

Several of the recommendations have already been implemented at the jail, in the courts and in police procedure.

Oklahoma County's partnership with the Greater Oklahoma City Chamber has resulted in job-creating initiatives with the former Oklahoma City General Motors plant. The plant was purchased by the citizens of Oklahoma County in 2008 and turned over to Tinker Air Force Base to develop new jobs and create efficiencies for TAFB. To date approximately 1,800 aerospace manufacturing and engineering employees now work in the plant with an estimated impact of \$3.5 billion annually to the Oklahoma County economy. A large portion of the old GM plant is now home to a rapidly growing software engineering division at Tinker.

On September 1, 2014, the County issued \$10,000,000 of general obligation bonds to finance the purchase of the BNSF rail yard. This bond is the remaining \$10 million of the \$71.5 million approved by voters in 2008. The land was purchased and 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 was \$44 million and was 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 new KC46-A advanced tankers and will add an additional 1,300 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. In July, Tinker Air Force Base broke ground on its KC-46A Sustainment Complex located on 158 acres of the land purchases with the bond funds. The new center will allow the U.S. Air Force to replace its aging tanker fleet with the modernized KC46A Pegasus. The KC-46A will provide aerial fueling support for the Air Force, Navy, Marine Corps and allied nation coalition force aircraft. The Boeing Company is the prime contractor for this project, and will provide the Air Mobility Command with an inventory of 179 KC-46 tankers.

In October 2015, the Oklahoma Turnpike Authority announced their plans to develop a Northeast Oklahoma County Loop Turnpike. The Loop Turnpike will connect I-40 to I-44 and will be comprised of 19 miles running north and south paralleling Luther Road. The Turnpike Authority has offered to purchase the necessary right-of-way to construct frontage roads along the route and then transfer the right-of-ways to Oklahoma County. In July 2016, Oklahoma County committed to construct frontage roads from SE 29th Street to Reno Avenue and U.S. 62 to I-44.

Recently-Completed Capital Improvement Projects

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

- Completion of the County Annex Meeting Room project at a total cost of \$130,000 and the completion of the Fire Alarm Control project at the County Jail at a total cost of \$281,922.
- Construction in progress of the Crutchko Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Crutchko Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total cost to date is \$6,775,045 and the project is funded with general obligation bond proceeds in the County Bond 2008 Fund.

- Construction in progress of the Deer Creek Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Deer Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total cost to date is \$2,829,975 and the project is funded with general obligation bond proceeds in the County Bond 2008 Fund.
- Construction in progress of the exterior renovation of the Juvenile Building at a total cost to date of \$166,703, the Jail kitchen remodel at a total cost to date of \$120,121, the Courthouse 9th floor remodel at total cost to date of \$3,996 and the Annex building exterior lighting project at a total cost to date of \$123,728.
- Construction of and improvements to approximately 32 miles of county roads and bridges at a total cost of approximately \$4.6 million dollars.

AWARDS AND ACKNOWLEDGMENTS

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Oklahoma County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2016. This was the twenty third consecutive year that Oklahoma County has received this prestigious award (fiscal years ended 1994-2016).

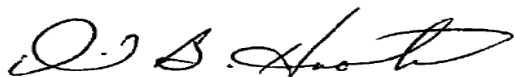
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report (CAFR) whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgements

The dedicated work of the entire Finance Division of the County Clerk's office made possible the preparation of the County's Comprehensive Annual Financial Report. The County Treasurer and other staff and administrators at various sites throughout the County provided additional, valuable help. We would also like to express our appreciation to the Board of County Commissioners, the County Budget Board and Excise Board, for its leadership, encouragement and support to ensure the continued fiscal accountability and integrity of Oklahoma County.

Respectfully submitted:



David B. Hooten, Oklahoma County Clerk



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Oklahoma County
Oklahoma**

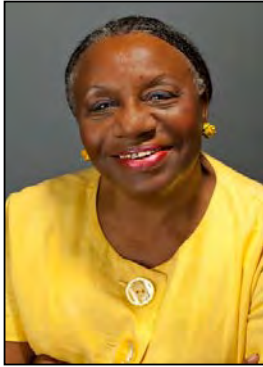
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Christopher P. Morvill

Executive Director/CEO

Oklahoma County Elected Officials



**Willa Johnson,
Commissioner District 1**



**Brian Maughan,
Commissioner District 2**



**Ray Vaughn,
Commissioner District 3**



**David B. Hooten,
County Clerk**



**Forrest "Butch"
Freeman,
County Treasurer**



**P.D. Taylor,
County Sheriff**



**Leonard Sullivan,
Assessor**

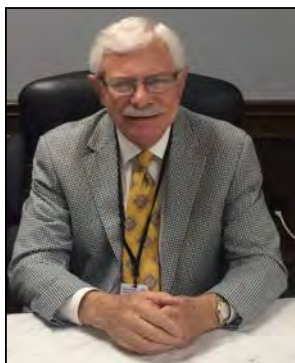


**Rick Warren,
Court Clerk**



**David Prater,
District Attorney**

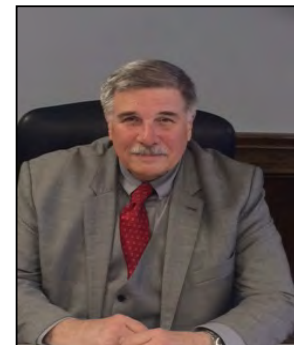
Oklahoma County Excise Board Members



Randel Shadid, Chairman

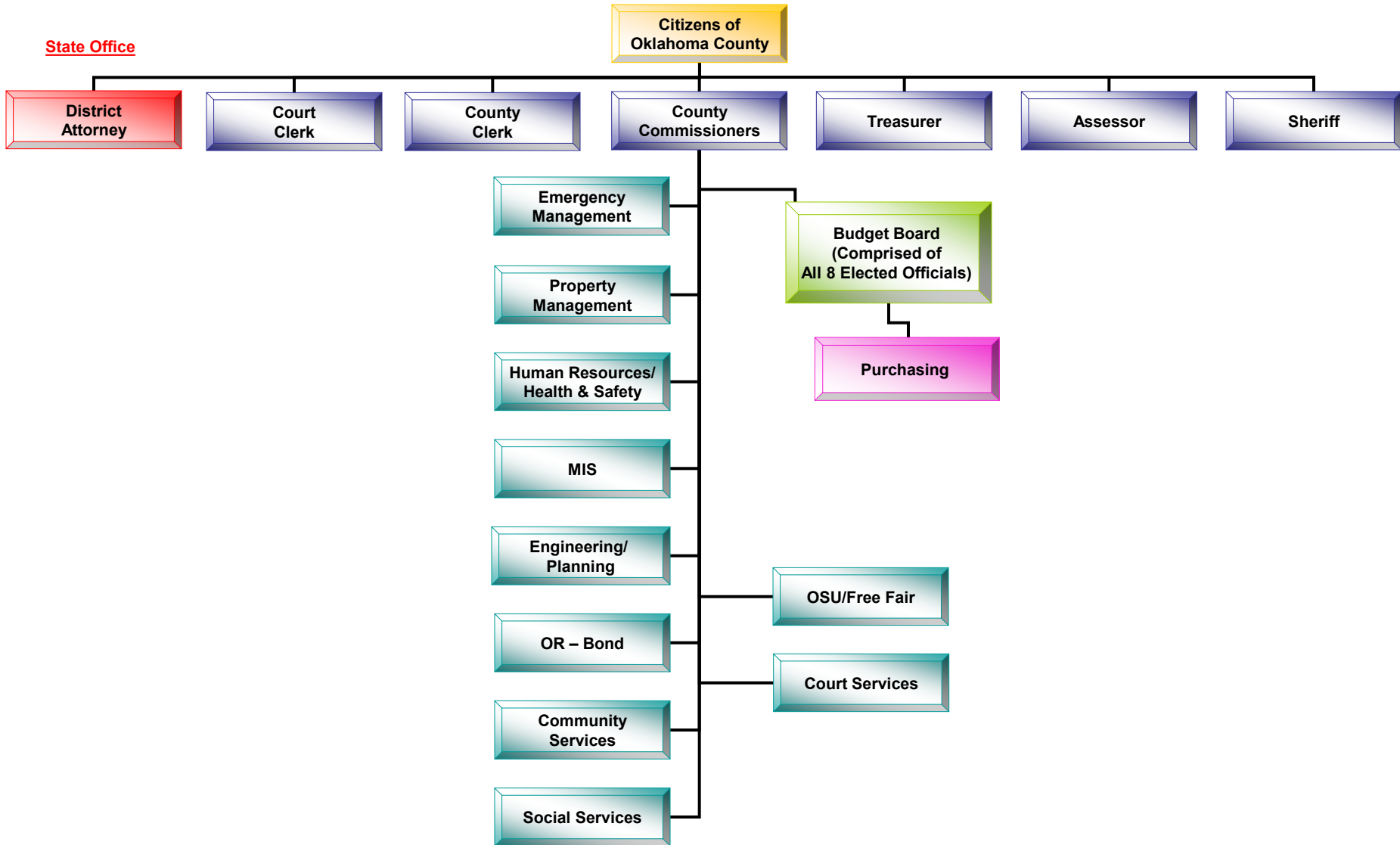


Melvin Combs, Jr. - Vice-Chairman



Patrick Crawley - Memb

Oklahoma County Organizational Chart



II - Financial Section





Oklahoma State Auditor & Inspector

2300 N. Lincoln Blvd. • State Capitol, Room 100 • Oklahoma City, OK 73105 • Phone: 405.521.3495 • Fax: 405.521.3426

Independent Auditor's Report

TO THE OFFICERS OF
OKLAHOMA COUNTY, OKLAHOMA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Oklahoma County, Oklahoma, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

- The financial statements of the 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 financial statements of the Oklahoma County Finance Authority, which represent 100 percent of assets and revenues of the discretely presented component unit; and
- The financial statements of the defined benefit retirement plan of the Employees' Retirement System of Oklahoma County, which represents 3 percent of the assets presented in the statement of fiduciary net position and 9 percent of the additions presented in the statement of changes in fiduciary net position.

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

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

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Oklahoma County, Oklahoma, as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, 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 – Defined Benefit Retirement Plan, Schedule of Funding Progress – Other Post Employment Benefits, 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, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2018, 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. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Oklahoma County's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Gary A. Jones". The signature is written in a cursive style with a long, sweeping underline.

GARY A. JONES, CPA, CFE
OKLAHOMA STATE AUDITOR & INSPECTOR

March 26, 2018

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Oklahoma County (the County) financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2017. Please read it in conjunction with the financial statements which immediately follow this section.

FINANCIAL HIGHLIGHTS

Government-wide financial analysis

At June 30, 2017 the County reported a total net position of \$13,886,386. Of this amount, \$108,575,033 is net investment in capital assets, \$46,561,906 is restricted for specific purposes, thereby leaving a negative unrestricted net position in the amount of \$(141,250,554). 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 were used to acquire property and facilities that were transferred to the federal government for economic development purposes, (2) long-term net obligations related to post-employment healthcare benefits for which no advance-funded plan assets have been set aside, and (3) due to 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 \$60,009,506 at June 30, 2017, an increase of \$375,863 from the prior fiscal year. Approximately \$48,226,597 of this total, or 80%, is either nonspendable, restricted, committed or assigned for specific uses; and \$11,782,908 or 20%, is 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 decreased by \$292,767 or 0.2% from \$129,657,391 to \$129,364,624. This balance consists of \$116,542,214 for the governmental activities and \$12,822,409 for the business-type activities.

The County's total long-term debt related to bonds, capital leases, judgments and compensated absences decreased by \$9,078,779, or 13.6% from \$66,517,909 to \$57,439,129. This decrease was the result of the refinancing of one outstanding bond and the scheduled retirement of outstanding bonds in the amount of \$8,075,000, a decrease in capital leases of \$761,120, a decrease in judgments payable of \$255,510 and an increase in compensated absences of \$12,851.

The County's total liabilities increased by \$4,433,218, or 2.3%, and the liabilities for the governmental activities increased by \$4,903,674 or 3%. The increase is due to a \$14.2 million increase in the Net OPEB Obligation, and offset by a decrease of \$8.1 million in Bonds Payable.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The basic financial statements comprise 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

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

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

The two government-wide statements report the County's net position and how they have changed. Net position, the difference between the County's assets and liabilities, is one way to measure the County's financial health, or financial 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, nonfinancial 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.
- *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 in its report as a discretely presented component unit. Although legally separate, the component unit is important because it would be misleading or incomplete to exclude them from the County's financial report since the Board of County Commissioners exercises significant control over the entity.

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 grouping 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. The Board establishes other funds 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

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

converted to cash and used to pay obligations and (2) the balances left at year-end that are available for spending. Governmental funds use the modified accrual basis of accounting and the current financial resource measurement focus. Under this basis of accounting and measurement focus, revenues are recognized when cash is received during or soon after the end of the year; expenditures are recognized when goods or services have been received and payment is due during the year or soon thereafter. Consequently, the governmental funds statements provide a short-term view that helps you determine whether there are more or less financial resources that can be spent in the near future to finance the County's programs. Because 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 are generally reported in proprietary funds. Proprietary funds use the same basis of accounting and the same measurement focus as the government-wide statements. Proprietary funds provide both long and short-term financial information.
- *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 of 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 Employees 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.

**OKLAHOMA COUNTY, OKLAHOMA
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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, assets exceeded liabilities by \$13,886,386 at June 30, 2017. At the end of the current year, the County's net position is reported as follows:

**Oklahoma County's Net Position
June 30, 2017
(dollars are in thousands)**

	Governmental Activities		Business-type Activities		Totals	
	2017	2016	2017	2016	2017	2016
Total current and other assets	69,776	69,950	7,529	7,132	77,305	77,082
Capital assets, net	116,542	116,546	12,822	13,112	129,364	129,658
Total Assets	186,318	186,496	20,351	20,244	206,669	206,740
Deferred outflows						
of resources	431	374	839	892	1,270	1,266
Total current liabilities	23,613	25,684	880	710	24,493	26,394
Total noncurrent liabilities	160,137	153,162	9,425	10,065	169,562	163,227
Total Liabilities	183,750	178,846	10,305	10,775	194,055	189,621
Net position:						
Net investment in						
capital assets	104,978	113,113	3,597	3,308	108,575	116,421
Restricted	39,272	43,168	7,289	7,052	46,561	50,220
Unrestricted	(141,250)	(148,257)	-	-	(141,250)	(148,257)
Total net position	\$ 3,000	\$ 8,024	\$ 10,886	\$ 10,360	\$ 13,886	\$ 18,384

The largest portion of the County's net position \$108,575,033 reflects its investment in capital assets net of related debt (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.

Another portion of the County's net position, \$46,561,906 represents resources that are subject to external restrictions on how they may be used. The remaining balance of negative unrestricted net position is a total of \$(141,250,554).

The amount of negative Unrestricted Net Position reported for governmental activities is primarily a result of the \$44,049,570 of outstanding bonds, whose proceeds were used to acquire a capital facility that was transferred to the federal government, in addition to the net OPEB obligation of \$113,077,612 that have no corresponding plan assets held in trust. In both of these cases, the County is obligated for long-term debt and obligations for which no corresponding asset is reported, thereby creating a negative amount reported for unrestricted net position. None

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

of the restricted net position as reported above are restricted by enabling legislation, all restrictions are imposed by state statutes.

The negative amount of unrestricted net position is primarily the result of two long-term obligations incurred that have no corresponding assets: (1) the issuance of long-term bonds whose proceeds were used to acquire property and facilities that were transferred to the federal government for economic development purposes, and (2) long-term net obligations related to post-employment healthcare benefits for which no advance-funded plan assets have been set aside.

**Oklahoma County's Changes in Net Position
June 30, 2017
(dollars in thousands)**

	Governmental Activities		Business-type Activities		Totals	
	2017	2016	2017	2016	2017	2016
Revenues:						
Program revenues:						
Charges for services	\$ 30,305	\$ 32,994	\$ 3,883	\$ 4,109	\$ 34,188	\$ 37,103
Operating grants and contributions	14,989	15,111			14,989	15,111
Capital grants and contributions	2,408	3,827			2,408	3,827
General revenues:						
Property taxes	80,618	76,846			80,618	76,846
Other revenues	9,221	8,651	-	35	9,221	8,686
Total revenue	<u>137,541</u>	<u>137,429</u>	<u>3,883</u>	<u>4,144</u>	<u>141,424</u>	<u>141,573</u>
Expenses:						
General government	61,206	56,339			61,206	56,339
Public safety	62,695	65,643			62,695	65,643
Health and welfare	2,069	2,073			2,069	2,073
Culture and recreation	62	62			62	62
Education	447	467			447	467
Roads and highways	15,755	16,594			15,755	16,594
Economic development	-	-			-	-
Interest on long-term debt	1,431	1,874			1,431	1,874
Public Buildings Authority			2,257	2,264	2,257	2,264
Total expenses	<u>143,665</u>	<u>143,052</u>	<u>2,257</u>	<u>2,264</u>	<u>145,922</u>	<u>145,316</u>
Change in net position before transfers	(6,124)	(5,623)	1,626	1,880	(4,498)	(3,743)
Net Transfers	<u>1,100</u>	<u>173</u>	<u>(1,100)</u>	<u>(173)</u>	<u>-</u>	<u>-</u>
Change in net position	(5,024)	(5,450)	526	1,707	(4,498)	(3,743)
Net position - beginning	8,024	13,474	10,360	8,653	18,384	22,127
Net position - ending	<u>\$ 3,000</u>	<u>\$ 8,024</u>	<u>\$ 10,886</u>	<u>\$ 10,360</u>	<u>\$ 13,886</u>	<u>\$ 18,384</u>

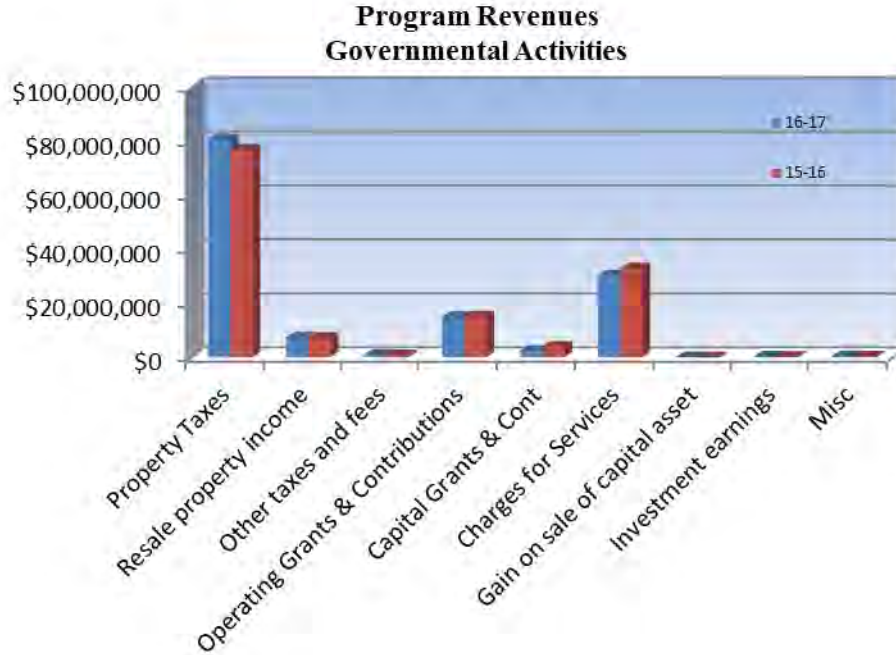
Governmental activities

Net position for governmental activities decreased \$5.0 million (62.6%). The change in net position was the result of an increase of \$14.2 million for Net OPEB obligation. See footnote IV.D. for more information. There was also a net decrease of \$8.1 million in bonds payable as a the payment of principal on outstanding debt. Other significant items that resulted in a change in net position are as follows:

- Total revenues increased \$112 thousand, or .1%. The more significant increases were as follows:
 - Property taxes increased by approximately \$3.7 million, or 4.9%, as a result of a tax levy increase in General Fund of approximately \$3.0 million due to continued increases in assessed values along with an increase of \$1.0 million in tax levy for the Debt Service Fund.
 - Capital grants and contributions decreased by \$1.5 million, or 39.1% as a result of a decrease of 1.5 million in reimbursements from cities for road projects.

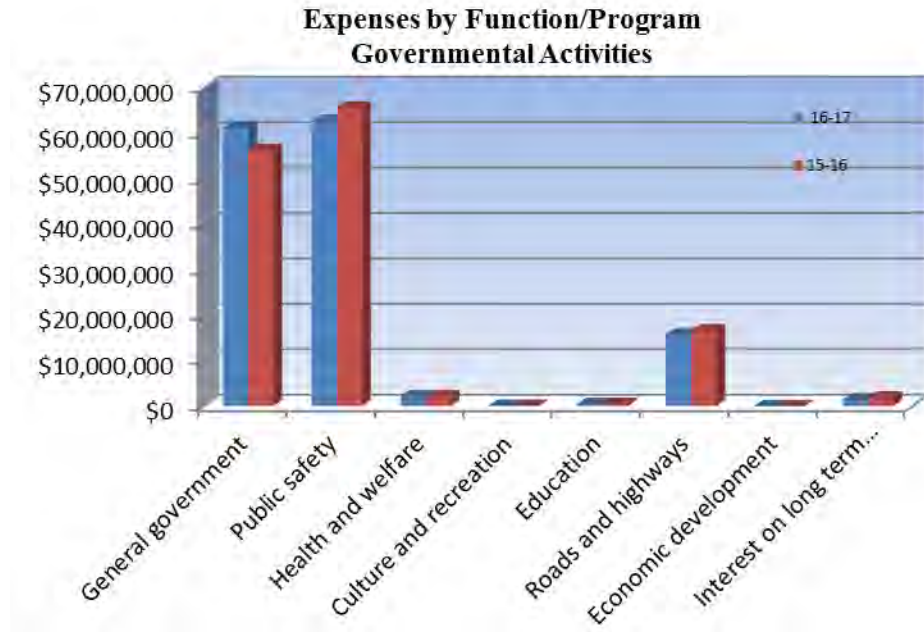
**OKLAHOMA COUNTY, OKLAHOMA
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- Charges for services decreased \$2.7 million, or 8.1%, as a net result of a decrease of \$2.2 million or 35.7% from the reduction of city and state inmate boarding fees at the Oklahoma County Jail. \$180 thousand from the State for the Community Sentencing program which no longer falls under the management of the County. Charges for services also saw a reduction of \$250 thousand from the state for the Juvenile Detention services and a decrease of \$227 thousand in the Sheriff Special Revenue Fund miscellaneous revenue.
- Earnings on investment income increased \$112 thousand, or 61.3% as a result of the increased rates on investments.



- The increase in revenues was offset with an \$612 thousand, or 0.4% increase in expenses. The more significant changes were as follows:
 - An increase of \$4.8 million, or 8.6% in general government expense due to an increase of \$4.2 million in net employee and retiree medical and prescription claims costs.
 - A decrease of \$2.9 million, or 4.5%, in public safety expenses is due to the \$629 thousand decrease in the amount paid for the inmate medical contract during fiscal year 16-17. There was also a decrease of \$2.4 million paid in Sheriff department employee salary and benefits.
 - A decrease of \$839 thousand is attributable to roads and highways as a result of a \$927 thousand decrease in vendor contract payments for road and bridge construction in FY 16-17.
 - A decrease of \$443 thousand, or 23.6%, is attributable to interest on long term debt as a result of interest payments on the 2008 General Obligation Bond issue.

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



Business-type activities

Rental revenues decreased \$225,990, or 5.5% from fiscal year 2015-2016. Non-operating expenses (interest payments and amortization of deferred amount of refunding) decreased approximately \$9,469 or 2.3% which was partially offset with a decrease in non-operating revenues of approximately \$34,258 from the earnings on unspent bond proceeds and no FEMA awards compared to last year. These factors along with a total net income of \$1,625,770, and an increase of net transfers out of \$1,272,806 resulted in a \$525,770 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, unreserved 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 \$60,009,506, an increase of \$375 thousand, or 0.6%, in comparison with the prior year. The increase in fund balances was primarily the result of a total increase in revenue of \$225 thousand or 0.2%, a \$814 thousand or .6% decrease in expenditures and a \$1 million or 534% increase in other financing sources (uses).

Approximately 67.5% of the fund balance total for governmental funds, or \$40,503,738 is restricted, \$2,087,142 is committed, \$4,205,944 is assigned and \$1,429,773 is nonspendable. The remaining fund balance of \$11,782,908 or 19.6% constitutes 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 \$11,782,908 and total fund

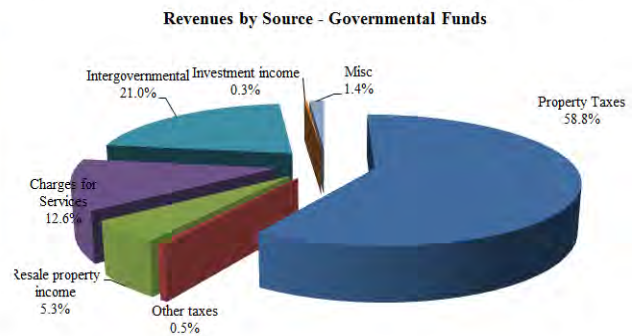
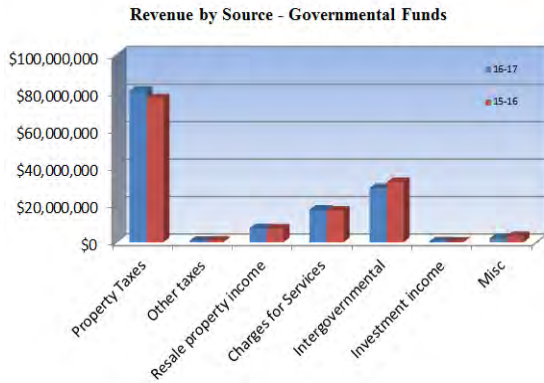
**OKLAHOMA COUNTY, OKLAHOMA
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balance of \$15,723,444 to total fund expenditures. Unassigned fund balance represents 13.0% of the total general fund expenditures, while total fund balance represents 17.3% of that same amount.

For the fiscal years ended June 30, 2017 and 2016, revenues for the Governmental funds were distributed as follows:

Governmental Funds - Revenues by Source

Revenues by Source	FY 2017		FY 2016		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Property taxes	\$ 80,739,233	58.8%	\$ 76,607,949	55.9%	\$ 4,131,284	1832.4%
Other taxes	747,070	0.5%	838,935	0.6%	(91,865)	-40.7%
Resale property income	7,335,624	5.3%	7,215,284	5.3%	120,340	53.4%
Charges for services	17,320,980	12.6%	16,839,554	12.3%	481,426	213.5%
Intergovernmental	28,797,248	21.0%	32,010,364	23.3%	(3,213,116)	-1425.2%
Investment income	394,927	0.3%	279,899	0.2%	115,028	51.0%
Miscellaneous	1,980,822	1.4%	3,298,463	2.4%	(1,317,642)	-584.4%
Total	\$ 137,315,903	100.0%	\$ 137,090,448	100.0%	\$ 225,455	100.0%



While revenues of the governmental funds increased by \$225,455, or 0.2%, the individual funds had more significant fluctuations as follows:

- General fund revenue increased \$2,876,736, or 3.3%. General fund property taxes increased by \$3.1 million, or 4.6%, as a result of increases in assessed property tax values. Charges for services increased \$302,103, or 3.3% as a result of an increase of document filings in the County Clerk’s office. Intergovernmental revenue decreased by \$617 thousand or 6.7% primarily as a result of a \$301 thousand decrease from the Revaluation program budget and a \$250 thousand decrease in state revenue for the Juvenile Detention services. There was also an increase of \$85 thousand from the investment income due to higher interest rates.
- The Highway Cash fund revenue decreased \$1,423,070 million or 10% as a result of a \$1.4 million decrease in city road project reimbursements.
- The Debt Service fund revenue increased \$1,033,677, or 11% as a result of an increase in tax required the outstanding bond and judgment balance obligations.
- Other Governmental funds revenue decreased \$2,133,920, or 11.5% as a result of a decrease of \$180 thousand from the State for the Community Sentencing program which no longer falls under the management of the County. The decrease was also attributed to a decrease of \$2.6 million, or 29% from state and city inmate boarding fees at the county jail. These decreases were offset by an increase of \$594 thousand, or

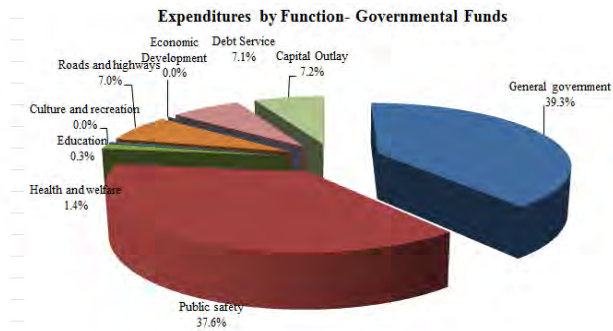
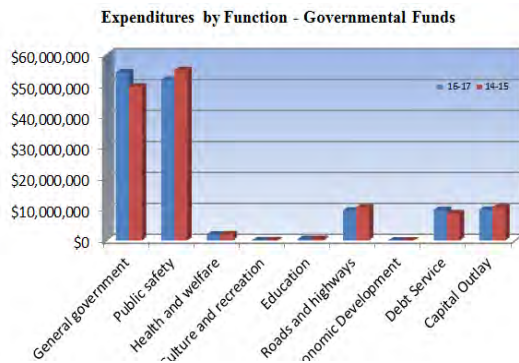
OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

142% in the Capital Projects Regular fund due to a \$319 thousand insurance settlement reimbursement and a \$145 thousand increase in TIF reimbursements for building projects.

For the fiscal years ended June 30, 2017 and 2016, expenditures for the Governmental funds were distributed as follows:

Governmental Funds - Expenditures by Function

Expenditures by Function	FY 2017		FY 2016		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
General government	\$ 54,301,766	39.3%	\$ 49,749,912	36.2%	\$ 4,551,854	559.1%
Public safety	51,922,271	37.6%	55,004,206	40.1%	(3,081,935)	-378.5%
Health and welfare	1,919,884	1.4%	1,927,757	1.4%	(7,873)	-1.0%
Culture and recreation	62,095	0.0%	62,122	0.0%	(27)	0.0%
Education	437,458	0.3%	445,916	0.3%	(8,458)	-1.0%
Roads and highways	9,690,013	7.0%	10,662,317	7.8%	(972,304)	-119.4%
Economic development	-	0.0%	-	0.0%	-	0.0%
Debt service	9,865,719	7.1%	8,776,541	6.4%	1,089,178	133.8%
Capital outlay	9,934,704	7.2%	10,690,965	7.8%	(756,261)	-92.9%
Total	\$ 138,133,911	100.0%	\$ 137,319,737	100.0%	\$ 814,173	100.0%



While expenditures of the governmental funds increased by \$814,173, or 0.6%, the individual funds had more significant fluctuations as follows:

- The General fund expenditures increased \$4,126,172, or 4.8% as a result a \$4.2 million increase in the General government category. The expenses in the self-insured employee benefits health and workers compensation plans are included in this category and realized a total increase in total net costs of \$4.2 million in medical and prescription costs.
- The Public Safety expenditures category decreased \$3,081,935, or 5.6% due a decrease of \$3.1 million in the Highway Cash fund as a result of decreased road construction projects in FY 16-17.
- The Debt Service fund expenditures increased \$1,089,178 or 12.4% as a result of an increase of \$1.3 million in bond principal payments offset by a reduction of \$338 thousand in interest payments on the general obligation bonds.

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.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

GENERAL FUND BUDGETARY HIGHLIGHTS

The 2016-2017 Budget was adopted under the Budget Board method in accordance with state statutes, which state 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 and 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 2016-2017 General Fund adopted department budgets were \$79,087,036 and we finished the year with total department budgets of \$79,360,064 for a total departmental increase of \$273,028. Transfers out to other funds totaling \$10,947,000 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:

- The Court Clerk's department was appropriated an additional \$354,585 during the fiscal year to fund the salaries and benefits of 10 new full-time employees.
- An additional \$400,000 was appropriated to transfer to the Defined Benefit Retirement plan.
- An additional \$2,550,000 was transferred from the General Fund Reserve to the Employee Benefits Fund over the original budgeted amount of \$8,397,000.
- An additional \$136,154 was transferred to the Capital Projects Regular Fund for the Jail Mold Remediation project.

The County adopts a balanced budget, including unassigned fund balance 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 \$3,308,724 under budget while revenue collections were approximately \$4,551,512 higher than budget. Ad valorem tax collections (current and prior) of \$4,018,901 account for the majority of the revenue variance.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2017, the County's investment in capital assets for its governmental activities amounts to \$116,542,214 (net of accumulated depreciation) and \$12,822,409 (net of accumulated depreciation) for its business-type activities. The County owns various buildings in which county business is conducted. The buildings and building improvements are recorded at a net book value of \$42.9 million at June 30, 2017, comprising the largest class of assets.

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

- Completion of the County Annex Meeting Room project at a total cost of \$130,000 and the completion of the Fire Alarm Control project at the County Jail at a total cost of \$281,922.
- Construction in progress of the Crutchko Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Crutchko Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property

**OKLAHOMA COUNTY, OKLAHOMA
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and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total cost to date is \$6,775,045 and the project is funded with general obligation bond proceeds in the County Bond 2008 Fund.

- Construction in progress of the Deer Creek Flood Control Plain project to mitigate flooding conditions and related damage in east central Oklahoma County and the Deer Creek flood plain and floodway and surrounding area, which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas. The total cost to date is \$2,829,975 and the project is funded with general obligation bond proceeds in the County Bond 2008 Fund.
- Construction in progress of the exterior renovation of the Juvenile Building at a total cost to date of \$166,703, the Jail kitchen remodel at a total cost to date of \$120,121, the Courthouse 9th floor remodel at total cost to date of \$3,996 and the Annex building exterior lighting project at a total cost to date of \$123,728.
- Construction of and improvements to approximately 32 miles of county roads and bridges at a total cost of approximately \$4.6 million dollars.

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

Long-term debt

At the end of the current fiscal year, the County had a total outstanding debt of \$57,439,129. This is comprised of \$38,690,000 in general obligation bonds, \$10,650,882 in capital lease obligations, \$1,471,588 in judgments and \$6,626,659 in compensated absences. The County’s total debt decreased \$9,078,779, or 13.6% due to long-term debt payments made during the fiscal year.

	Governmental Activities		Business-tye Activities		Total	
	2017	2016	2017	2016	2017	2016
General obligation bonds	\$38,690,000	\$46,765,000	\$ -	\$ -	\$38,690,000	\$46,765,000
Capital lease obligations	585,882	717,002	10,065,000	10,695,000	10,650,882	11,412,002
Judgments	1,471,588	1,727,098	-	-	1,471,588	1,727,098
Compensated absences	6,626,659	6,613,808	-	-	6,626,659	6,613,808
Total	<u>\$47,374,129</u>	<u>\$55,822,909</u>	<u>\$10,065,000</u>	<u>\$10,695,000</u>	<u>\$57,439,129</u>	<u>\$66,517,909</u>

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. Our outstanding debt less the amount available in the Debt Service Fund is \$31,430,277 leaving a legal debt margin of \$322,346,248. 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 3.9% for FY 2017-2018.

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 account for approximately 88% of the total general fund revenue collected in 16-17 and both sources are directly affected from the real estate economy. The housing market continues to thrive in Oklahoma County and assessed values continued to increase, and the number of real estate filings rose slightly during the fiscal year. The county general fund revenue from real estate filing fees remained level from the prior fiscal year which is a clear sign of strong housing market.

OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

On the expense side of the finances, the economy is continuing to see health care costs rise to record levels. With over 1,600 employees, and 47% of the general fund budget allocated to salaries and wages (excluding benefits which represents another 17%), the impact is significant to the County. As a result of rising costs in healthcare, Oklahoma County saw the total net cost of its employee self-insured employee health benefits program increase from \$22.2 million in fiscal year 15-16 to \$26.4 million in fiscal year 16-17. That is a total increase of \$4.2 million, or 18.9%. The County has a specific and aggregate stop-loss insurance policy for medical claims and received reimbursement in the amount of \$2.4 million on its medical claims in FY 16-17 compared to \$965 thousand received in FY 15-16. The net effect of the increase in stop-loss reimbursements this fiscal year helped offset the overall increase in costs.

In fiscal year 2016-2017, the Oklahoma County Elected Officials approved a new provider health plan network effective July 2017. This network contains deeper discounts and the County anticipates savings up to 20% on medical claims in fiscal year 17-18. The County also approved a new prescription service plan through an employer health coalition. The new prescription plan has lower pricing and greater drug rebates. The County anticipates seeing up to 18% lower prescription costs due to this change.

The County purchased an aggregate stop loss policy for its employee medical benefits plan as a safety net for the self-insured plan. County employees will see a 3% increase in employee premiums for the 2018 calendar year based on actuary projections. The rise in industry health care costs continue to impact operating costs of the jail to retain medical services for prisoners detained at the county jail and these costs are anticipated to continue to rise again in the coming year based on industry projections.

The County's General Fund supplemental adopted budget for FY 2017-18 is \$94,109,028 which is \$3,665,810 higher than the FY 2016-17 final budget of \$90,443,218. The FY 17-18 budget consists of \$83,520,778 for department budgets and \$10,588,250 in transfers to other funds. An increase of \$2.6 million in budgeted property tax revenue, an increase of \$436 thousand in Revaluation and an increase of \$176 thousand in County Clerk fee revenue account for the major changes in the projected \$3.2 million revenue increase and make up 92% of the overall General Fund budgeted revenue. The General fund beginning fund balance for 17-18 was \$414 thousand more than the fund balance in 16-17. The increased fund balance along with a \$3.2 million increase in revenue resulted in a net \$3.7 million, or 4.1% increase in funds available to budget in FY 17-18. The budget was balanced by budgeting most departments at their requested 17-18 budget level, less any requested raises and new position funding. During the budgeting process, an additional \$507,644 was appropriated to the Court Clerk's office for staffing increase, an additional \$176,353 was appropriated to the Assessor's office for 2 additional positions, an additional \$250,000 was appropriated to the County Clerk's office for the annual cost of the financial system software and an additional \$325,851 was appropriated to the 3 Commissioners offices for administrative staff and special projects. The County Clerk's office budget was also reduced by \$357,660 and those funds were transferred to the newly created Employee Benefits Department for the staff that previously resided in the Clerk's office. During the supplemental budget process in September 2017, the Sheriff's department budget was increased \$465,000 for the increased cost of the inmate medical contract and the Purchasing Department budget was increased \$8,698 for employee raises. The remaining \$2,147,238 was placed in a reserve cost center to address shortfalls that may occur during the budget year.

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

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

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, contact the County Clerk's Finance Division at 320 Robert S. Kerr, Room 206 Oklahoma City, OK 73102-3430.

II - Financial Section



*Basic
Financial
Statements*



OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF NET POSITION
JUNE 30, 2017

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 52,058,998	\$ 7,460,086	\$ 59,519,084	\$ 2,258,188
Investments	4,671,194	-	4,671,194	1,513,337
Property taxes receivable, net	4,763,007	-	4,763,007	-
Other taxes receivable	1,448,715	-	1,448,715	-
Interest receivable	13,984	-	13,984	4,000
Accounts receivable	2,035,057	68,994	2,104,051	23,178
Intergovernmental receivables	3,355,675	-	3,355,675	-
Accrued annual fees	-	-	-	135,000
Inventories	1,429,773	-	1,429,773	-
Total current assets	<u>69,776,403</u>	<u>7,529,080</u>	<u>77,305,483</u>	<u>3,933,703</u>
Noncurrent assets:				
Capital assets not being depreciated	39,757,710	2,275,936	42,033,646	-
Capital assets, net of accumulated depreciation	76,784,505	10,546,473	87,330,978	-
Total noncurrent assets	<u>116,542,214</u>	<u>12,822,409</u>	<u>129,364,623</u>	<u>-</u>
Total Assets	<u>\$ 186,318,617</u>	<u>\$ 20,351,489</u>	<u>\$ 206,670,105</u>	<u>\$ 3,933,703</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount related to pensions	431,088	\$ -	\$ 431,088	-
Deferred amount on lease refinancing	-	839,458	839,458	-
Total deferred outflows of resources	<u>431,088</u>	<u>839,458</u>	<u>1,270,546</u>	<u>-</u>
LIABILITIES				
Current liabilities:				
Accounts payable and other current liabilities	\$ 5,391,185	\$ 163,408	\$ 5,554,593	\$ 11,339
Accrued interest payable	418,800	-	418,800	-
Compensated absences, current	4,595,491	-	4,595,491	-
Capital lease obligations, current	134,081	640,000	774,081	-
Judgments payable, current	935,821	-	935,821	-
Claims liability, current	6,497,841	-	6,497,841	-
Bonds payable, current	5,640,000	-	5,640,000	-
Accrued interest payable	-	31,760	31,760	-
Unearned revenue	-	44,527	44,527	-
Total current liabilities	<u>23,613,219</u>	<u>879,695</u>	<u>24,492,913</u>	<u>11,339</u>
Noncurrent liabilities:				
Compensated absences	2,031,168	-	2,031,168	-
Capital lease obligations	451,801	9,425,000	9,876,801	-
Judgments payable	535,767	-	535,767	-
Net OPEB obligation	113,077,612	-	113,077,612	-
Net pension liability	10,637,693	-	10,637,693	-
Bonds payable-net	33,402,311	-	33,402,311	-
Total noncurrent liabilities	<u>160,136,352</u>	<u>9,425,000</u>	<u>169,561,352</u>	<u>-</u>
Total Liabilities	<u>\$ 183,749,571</u>	<u>\$ 10,304,695</u>	<u>\$ 194,054,265</u>	<u>\$ 11,339</u>
NET POSITION				
Net investment in capital assets	104,978,167	3,596,867	108,575,033	-
Restricted for:				
General government				
Resale property	5,659,591	-	5,659,591	-
Records preservation	429,819	-	429,819	-
Public safety	6,192,453	-	6,192,453	-
Roads and highways	16,325,723	-	16,325,723	-
Capital improvements	2,862,832	-	2,862,832	-
Debt service	7,259,723	7,289,385	14,549,108	-
Other purposes	542,381	-	542,381	-
Unrestricted	(141,250,554)	-	(141,250,554)	3,922,364
Total net position	<u>\$ 3,000,134</u>	<u>\$ 10,886,252</u>	<u>\$ 13,886,386</u>	<u>\$ 3,922,364</u>

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

**OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

Functions/Programs	Expenses	Indirect Expense Allocation	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	Total	
Primary government:									
Governmental activities:									
General government	\$ 61,206,434	\$ (10,414,143)	\$ 17,356,073	\$ 1,076,407	\$ 508,360	\$ (31,851,452)	\$ -	\$ (31,851,452)	\$ -
Public safety	62,694,490	8,688,555	12,922,787	2,019,943	-	(56,440,315)	-	(56,440,315)	-
Health and welfare	2,068,627	198,435	23,885	-	-	(2,243,177)	-	(2,243,177)	-
Culture and recreation	62,095	-	-	-	-	(62,095)	-	(62,095)	-
Education	447,049	-	-	-	-	(447,049)	-	(447,049)	-
Roads and highways	15,754,950	1,527,153	-	11,892,582	1,589,668	(3,799,852)	-	(3,799,852)	-
Economic development	-	-	2,571	-	310,365	312,936	-	312,936	-
Interest on long term debt	1,431,379	-	-	-	-	(1,431,379)	-	(1,431,379)	-
Total governmental activities	143,665,024	-	30,305,315	14,988,932	2,408,393	(\$95,962,384)	-	(95,962,384)	-
Business type activities:									
Public Buildings Authority	2,257,969	-	\$ 3,883,254	-	-	-	1,625,285	1,625,285	-
Total primary government	\$ 145,922,993	\$ -	\$ 34,188,570	\$ 14,988,932	\$ 2,408,393	\$ (95,962,384)	\$ 1,625,285	\$ (94,337,099)	\$ -
Component unit:									
Finance Authority	\$ 64,109	\$ -	\$ 273,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,903
General revenues:									
Property taxes (net of estimated uncollectibles of \$408,444)						80,618,385	-	80,618,385	-
Resale property income						7,335,624	-	7,335,624	-
Other taxes and fees						984,833	-	984,833	-
Unrestricted investment earnings						296,836	484	297,320	13,659
Gain on sale of capital assets						93,879	-	93,879	-
Miscellaneous						509,258	-	509,258	-
Transfers-in (out)						1,100,000	(1,100,000)	-	-
Total general revenues and transfers						90,938,814	(1,099,516)	89,839,299	13,659
Change in net position						(5,023,570)	525,770	(4,497,800)	222,562
Net position - beginning						8,023,704	10,360,481	18,384,185	3,699,802
Net position - ending						\$ 3,000,134	\$ 10,886,252	\$ 13,886,386	\$ 3,922,364

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

**OKLAHOMA COUNTY, OKLAHOMA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017**

	<u>General</u>	<u>Highway Cash</u>	<u>Resale Property</u>	<u>County Bonds 2008</u>	<u>Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS							
Cash and cash equivalents	\$ 14,513,698	\$ 10,205,759	\$ 4,213,967	\$ 1,846,431	\$ 6,555,418	\$ 14,723,725	\$ 52,058,998
Investments	1,302,301	915,757	378,115	165,679	588,196	1,321,146	4,671,194
Property taxes receivable (net)	4,162,968	-	-	-	600,039	-	4,763,007
Other taxes receivable	273,464	-	1,135,297	-	39,954	-	1,448,715
Interest receivable	-	3,722	-	1,161	4,983	4,118	13,984
Accounts receivable	1,679,674	-	-	31,068	-	324,315	2,035,057
Intergovernmental receivable	549,426	2,262,409	-	-	-	543,840	3,355,675
Inventory	323,959	548,850	-	-	-	556,964	1,429,773
Total assets	<u>\$ 22,805,490</u>	<u>\$ 13,936,497</u>	<u>\$ 5,727,379</u>	<u>\$ 2,044,339</u>	<u>\$ 7,788,590</u>	<u>\$ 17,474,108</u>	<u>\$ 69,776,403</u>
LIABILITIES							
Accounts payable	\$ 3,359,668	\$ 1,055,502	\$ 67,788	\$ 84,393	\$ -	\$ 823,834	\$ 5,391,185
Benefits and claims payable	48,498	-	-	-	-	-	48,498
Total liabilities	<u>3,408,166</u>	<u>1,055,502</u>	<u>67,788</u>	<u>84,393</u>	<u>-</u>	<u>823,834</u>	<u>5,439,683</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue-Property Taxes	3,466,737	-	-	-	498,246	-	3,964,983
Unavailable revenue-Intergovernmental	207,143	-	-	31,068	30,621	93,399	362,231
Total deferred inflows of resources	<u>3,673,880</u>	<u>-</u>	<u>-</u>	<u>31,068</u>	<u>528,867</u>	<u>93,399</u>	<u>4,327,214</u>
FUND BALANCES							
Nonspendable	\$ 323,959	\$ 548,850	\$ -	\$ -	\$ -	\$ 556,964	\$ 1,429,773
Restricted	-	12,332,145	5,659,591	1,928,878	7,259,723	13,323,402	40,503,738
Committed	2,087,142	-	-	-	-	-	2,087,142
Assigned	1,529,435	-	-	-	-	2,676,509	4,205,944
Unassigned	11,782,908	-	-	-	-	-	11,782,908
Total fund balances (See note III.G.)	<u>15,723,444</u>	<u>12,880,995</u>	<u>5,659,591</u>	<u>1,928,878</u>	<u>7,259,723</u>	<u>16,556,875</u>	<u>60,009,506</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 22,805,490</u>	<u>\$ 13,936,497</u>	<u>\$ 5,727,379</u>	<u>\$ 2,044,339</u>	<u>\$ 7,788,590</u>	<u>\$ 17,474,108</u>	<u>\$ 69,776,403</u>
Total fund balance - governmental funds							\$ 60,009,506
Amounts reported for governmental activities in the statement of net position are different because:							
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.							116,542,214
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 intergovernmental							4,327,214
Pension related deferred outflows							431,088
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds.							
This includes bonds payable, net of unamortized premiums (\$39,042,311), leases payable (\$585,882), judgments payable (\$1,471,588), compensated absences (\$6,626,659), accrued interest payable (\$418,800), claims liability (\$6,497,841 less \$48,498 reported at fund level = \$6,449,343), Net OPEB obligation (\$113,077,612), and Net Pension Liability (\$10,637,693).							(178,309,888)
Net position of governmental activities							<u>\$ 3,000,134</u>

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

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	General	Highway Cash	Resale Property	County Bonds 2008	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Property taxes	\$ 70,432,623	\$ -	\$ -	\$ -	\$ 10,306,610	\$ -	\$ 80,739,233
Other taxes	656,825	-	-	-	90,245	-	747,070
Resale property income	-	-	7,335,624	-	-	-	7,335,624
Charges for services	9,488,564	-	-	-	-	7,832,416	17,320,980
Intergovernmental revenues	8,654,685	11,954,284	-	310,365	-	7,877,914	28,797,248
Investment income	204,800	27,863	-	11,351	21,967	128,946	394,927
Miscellaneous revenue	389,417	1,054,158	-	-	-	537,247	1,980,822
Total revenues	<u>89,826,914</u>	<u>13,036,304</u>	<u>7,335,624</u>	<u>321,716</u>	<u>10,418,822</u>	<u>16,376,523</u>	<u>137,315,903</u>
EXPENDITURES							
Current:							
General government	45,041,054	-	5,979,170	94,201	-	3,187,341	54,301,766
Public safety	40,804,509	-	-	-	-	11,117,762	51,922,271
Health and welfare	1,919,884	-	-	-	-	-	1,919,884
Culture and recreation	62,095	-	-	-	-	-	62,095
Education	437,458	-	-	-	-	-	437,458
Roads and highways	1,285,014	7,799,562	-	-	-	605,437	9,690,013
Debt service:							
Principal	-	131,120	-	-	8,050,310	-	8,181,430
Interest	-	5,155	-	-	1,679,134	-	1,684,289
Capital outlay	1,192,226	4,391,520	102,340	2,378,882	-	1,869,736	9,934,704
Total expenditures	<u>90,742,240</u>	<u>12,327,358</u>	<u>6,081,510</u>	<u>2,473,083</u>	<u>9,729,444</u>	<u>16,780,276</u>	<u>138,133,911</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(915,326)</u>	<u>708,946</u>	<u>1,254,114</u>	<u>(2,151,367)</u>	<u>689,378</u>	<u>(403,753)</u>	<u>(818,008)</u>
OTHER FINANCING SOURCES (USES)							
Transfers from other funds	1,440,000	-	-	-	-	1,434,289	2,874,289
Transfers to other funds	(276,154)	-	(1,440,000)	(58,135)	-	-	(1,774,289)
Sale of capital assets	990	92,619	-	-	-	270	93,879
Total other financing sources (uses)	<u>1,164,836</u>	<u>92,619</u>	<u>(1,440,000)</u>	<u>(58,135)</u>	<u>-</u>	<u>1,434,559</u>	<u>1,193,879</u>
Net change in fund balances	249,510	801,565	(185,886)	(2,209,502)	689,378	1,030,806	375,871
Fund balances-beginning	15,473,934	12,079,430	5,845,477	4,138,380	6,570,345	15,526,069	59,633,635
Fund balances - ending	<u>\$ 15,723,444</u>	<u>\$ 12,880,995</u>	<u>\$ 5,659,591</u>	<u>\$ 1,928,878</u>	<u>\$ 7,259,723</u>	<u>\$ 16,556,875</u>	<u>\$ 60,009,506</u>

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

**OKLAHOMA COUNTY, OKLAHOMA
RECONCILIATION OF THE STATEMENT OF REVENUES
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

Net change in fund balances-total governmental funds	\$	375,871
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays, that were added to capital assets (\$8,782,740 exceeded depreciation (\$8,123,250) in the current period.		659,490
In the statement of activities, the loss on disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The change in net position differs from the cost of the assets sold, net of accumulated depreciation versus the proceeds from asset sales.		(663,042)
In the statement of activities, the cost of pension benefits earned net of employee contributions is reported as an element of pension expense. The fund financial statements report pension contributions as expenditures.		295,784
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include a decrease in deferred property taxes of \$120,848 an increase in other taxes of \$237,764 and a increase in intergovernmental receivables of \$14,758.		131,674
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt. (Principal retirement on bonds payable of \$8,133,247 and a net decrease in capital lease obligations payable of \$131,120).		8,264,366
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These include the net decrease in judgments payable (\$255,510), an increase in compensated absences (\$12,851), an increase in claims liability (\$363,179) a decrease in accrued interest payable (\$252,910) and an increase in the Net OPEB obligation (\$14,220,105).		(14,087,714)
		(14,087,714)
Change in net position of governmental activities	\$	(5,023,570)

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

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2017

	Public Buildings Authority
ASSETS	
Current assets:	
Restricted assets:	
Cash and cash equivalents	\$ 7,460,086
Accounts receivable	68,994
Total current assets	7,529,080
Capital assets:	
Land	2,275,936
Buildings and improvements	22,370,751
Equipment	151,835
Less accumulated depreciation	(11,976,113)
Total capital assets (net of accumulated depreciation)	12,822,409
Total noncurrent assets	12,822,409
Total assets	\$ 20,351,489
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on lease refinancing	\$ 839,458
 LIABILITIES	
Current liabilities payable from :	
restricted assets:	
Capital lease obligations-current	640,000
Accounts payable	163,408
Accrued interest payable	31,760
Unearned revenue	44,527
Total current liabilities	879,695
Noncurrent liabilities:	
Capital lease obligations	9,425,000
Total noncurrent liabilities	9,425,000
Total liabilities	10,304,695
 NET POSITION	
Net investment in capital assets	3,596,867
Restricted for debt service	7,289,385
Total net position	\$ 10,886,252

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

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Public Buildings Authority
Operating revenues:	
Rental	\$ 3,883,254
Total operating revenues	\$ 3,883,254
Operating expenses:	
Costs of sales and services	831,912
Administration	288,168
Depreciation	691,195
Total operating expenses	1,811,275
Operating income	2,071,979
Nonoperating revenues (expenses):	
Investment income	484
Interest expense	(443,409)
Trustee and other expenses	(3,285)
Total nonoperating revenue (expenses)	(446,209)
Income before contributions and transfers	1,625,770
Transfer to County Capital Regular Fund	(1,100,000)
Change in net position	525,770
Beginning net position	10,360,481
Total net position-ending	\$ 10,886,252

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

**OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2017**

	Public Buildings Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 3,951,901
Payments to suppliers	(705,656)
Payments to employees	(288,168)
Net cash provided by operating activities	2,958,077
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
Trustee fees on capital debt	(3,285)
Principal paid on capital debt	(630,000)
Interest paid on capital debt	(391,835)
Payment for capital assets	(401,978)
Net cash provided (used) by capital financing activities	(1,427,098)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer to governmental funds	(1,100,000)
Net cash provided (used) by non-capital financing activities	(1,100,000)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earnings received	484
Net cash provided by investing activities	484
Net increase (decrease) in cash and cash equivalents	431,463
Beginning cash and cash equivalents	\$ 7,028,623
Ending cash and cash equivalents	\$ 7,460,086
Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating Income	2,071,979
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	\$691,195
(Increase) decrease in accounts receivable	34,467
Increase (decrease) in payables	126,256
Increase (decrease) in unearned revenue	34,180
Total adjustments	\$886,098
Net cash provided by operating activities	\$ 2,958,077

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

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2017

	<u>Pension Trust</u> <u>Funds</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ 4,171,775	\$ 39,070,985
Property taxes receivable, net	-	39,144,786
Interest receivable	14,978	-
Accounts receivable	-	-
Contributions receivable	-	1,418,115
Investments		
U.S. Government securities	-	-
Certificate of deposits	475,000	3,501,801
Judgments	1,471,588	-
Mutual funds	95,945,765	-
Loans to participants	9,356,335	-
Total investments	<u>107,248,688</u>	<u>3,501,801</u>
Total assets	<u>\$ 111,435,441</u>	<u>\$ 83,135,687</u>
LIABILITIES		
Due to Other Taxing Jurisdictions	\$ -	\$ 44,320,614
Due to Others	-	38,815,072
Total liabilities	<u>-</u>	<u>83,135,687</u>
NET POSITION		
Net position held in trust for pension benefits	<u>\$ 111,435,441</u>	<u>\$ -</u>

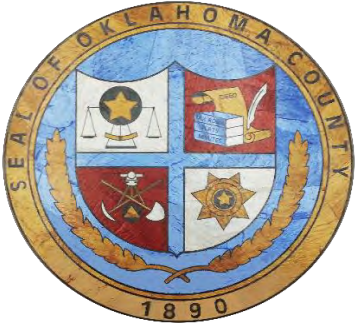
The notes to the financial statements are an integral part of this statement.

OKLAHOMA COUNTY, OKLAHOMA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 6,431,909
Investment earnings:	
Interest	425,619
Net increase (decrease) in the fair value of investments	8,761,496
Total investment earnings	9,187,117
Total additions	15,619,025
DEDUCTIONS	
Benefits	7,676,924
Administrative expenses	285,134
Total deductions	7,962,058
Change in net position	7,656,967
Net position held in trust for pension	
Beginning of year	103,778,475
End of year	\$ 111,435,441

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

*Notes to the
Financial
Statements*



OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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.

New Accounting Pronouncements Adopted in Fiscal Year 2017:

The County adopted the following new accounting pronouncement during the year ended June 30, 2017 as follows:

- Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* was issued in June 2016, and replaces Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement 43, and Statement No. 50, *Pension Disclosures*. This Statement is effective for financial statements for fiscal years beginning after June 15, 2016.
- GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments* was issued in June 2016, and was issued to identify the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. This Statement supersedes Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2016.
- GASB Statement No. 77, *Tax Abatement Disclosures* was issued in August 2016, and establishes financial reporting standards for tax abatement agreements entered into by state and local governments. The disclosures required by this Statement encompass tax abatements resulting from both (a) agreements that are entered into by the reporting government and (b) agreements that are entered into by other governments and that reduce the reporting government’s tax revenues. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2016.
- GASB Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*. GASB 78 was issued in December 2015, and amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). This Statement establishes requirements for recognition and measurement of pension expense, expenditures, and liabilities; note disclosures; and required supplementary information for pensions that have the characteristics described above. The requirements of this Statement are effective for reporting periods beginning after December 15, 2015. The statement does not affect the County’s financial statements.
- GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

GASB 79 was issued in December 2015, and addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement. The specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price. Significant noncompliance prevents the external investment pool from measuring all of its investments at amortized cost for financial reporting purposes. Professional judgment is required to determine if instances of noncompliance with the criteria established by this Statement during the reporting period, individually or in the aggregate, were significant. The requirements of this Statement are effective for reporting periods beginning after June 15, 2015, except for certain provisions on portfolio quality, custodial credit risk, and shadow pricing. Those provisions are effective for reporting periods beginning after December 15, 2015.

The GASB has issued several new accounting pronouncements, which will be effective in subsequent years. A description of the new accounting pronouncements, the fiscal year in which they are effective, and the County's consideration of the impact of these pronouncements are described below:

New Accounting Pronouncements Issued Not Yet Adopted: The GASB has also issued several new accounting pronouncements which will be effective to the County in subsequent years. A description of the new accounting pronouncements, the fiscal year in which they are effective, and the County's consideration of the impact of these pronouncements are described below:

- *GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
GASB No. 75 was issued in June 2015, and addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For a defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. This Statement is effective for fiscal years beginning after June 15, 2017.
- *GASB Statement No. 81, Irrevocable Split-Interest Agreements*
GASB No. 81 was issued in March 2016, to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The County does not believe that GASB No. 81 will have significant impact on its financial statements.
- *GASB Statement No. 83, Certain Asset Retirement Obligations*
GASB No. 83 was issued December 2016, under this statement a government that has legal obligations to perform future asset retirement activities related to its tangible capital assets is required to recognize a liability and a corresponding deferred outflow of resources. The Statement identifies the circumstances that trigger the recognition of these transactions. The Statement also requires the measurement of an asset retirement obligation to be based on the best estimate of the current value of outlays expected to be incurred while the deferred outflow of resources associated with the asset retirement obligation will be measured at the amount of the corresponding liability upon initial measurement and generally recognized as an expense during the reporting periods that the asset provides service. The Statement requires disclosures including a general description of the asset

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

retirement obligation and associated tangible capital assets; the source of the obligation to retire the assets; the methods and assumptions used to measure the liability; and other relevant information. The County has not yet determined the impact that implementation of GASB 83 will have on its net position.

- *GASB Statement 84, Fiduciary Activities*

GASB No. 84 was issued January 2017, this Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists.

Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The County has not yet determined the impact that implementation of GASB 84 will have on its net position.

- *GASB Statement 85, Omnibus 2017*

GASB No. 85 issued March 2017, this Statement address a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits. The County has not yet determined the impact that implementation of GASB 85 will have on its net position.

- *GASB Statement 86, Certain Debt Extinguishment Issues*

GASB No. 86 issued May 2017 the primary objective of this Statement is to improve the consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt – are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt substance. The County has not yet determined the impact that implementation of GASB 86 will have on its net position.

- *GASB Statement 87, Leases*

GASB No. 87 was issued June 2017, the primary objective of this Statement is to increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about activities. The County has not yet determined the impact that implementation of GASB 87 will have on its net position.

A. Reporting entity

Oklahoma County government is a subdivision of the state government and all of the powers exercised by the County are those delegated by the State, as authorized by the State Legislature and the state constitution. The County is governed by the Board of County Commissioners, comprised of three elected members. 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

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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. The discretely presented component unit is 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 Statutes 1961, Sections 176 to 180, inclusive, the Oklahoma Trust Act, and other applicable statutes of the State of Oklahoma.

During the fiscal year, the OCPBA collected the rental revenues from the Metro Parking Garages, Investor's Capital Building, and the Lincoln Building property, which are pledged for payment of its 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. Under the agreement 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 duration of the contract is the life of the bonds issued by OCPBA unless modified in writing. The OCPA issues a separate financial report that can be obtained by writing to the Oklahoma County Clerk's Office at 320 Robert S. Kerr, Room 201, Oklahoma City, Oklahoma 73102.

2. Discretely Presented Component Unit

Oklahoma County Finance Authority - The Oklahoma County Finance Authority (OCFA) is a discretely presented component unit and was created for the purpose to advance, finance and develop commercial and industrial projects or facilities and advance development of adequate 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, Oklahoma Statutes (2001), Sections 176 to 180.3, inclusive, as amended and supplemented, the Oklahoma Public Trust Act and other applicable statutes of the State of Oklahoma.

The OCFA is authorized, in the furtherance of public purposes, to issue its revenue notes and bonds in order to provide funds for the development of commercial and industrial projects, which will benefit the County, including but not limited to, medical and housing projects. 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 County Commissioners of Oklahoma County. In addition, the County Commissioners ultimately approve 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.

3. Jointly Governed Organization

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

The City of Oklahoma City and the Board of County Commissioners of Oklahoma County participate in the City-County Board of Health (Board) whose purpose is to preserve and promote public health. Five members of the Board are appointed by the City Council, and four members are appointed by the Oklahoma County Commissioners with removal only for cause. The primary source of funding for the Board is an ad valorem tax levy. During fiscal year 1995-96 the City-County Health Department became totally independent of the County by agreement of the County and the City Council and the City-County Health Board. The County has no equity interest nor does the County contribute to the continued existence of the Board.

4. 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 statements are available 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 under applicable Oklahoma Statutes on May 5, 1980, for the use and benefit of the Beneficiary, 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 under applicable Oklahoma Statutes on December 15, 1966, and amended May 4, 1981. It was created for the use and benefit of the Beneficiary, Oklahoma County, Oklahoma, 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, the Authority issued \$2,750,000 in lease revenue bonds to fund the expansion of the Oklahoma County Juvenile Detention Center project. In February 2001, the OIA issued \$4,765,000 in lease revenue bonds to fund heating and cooling upgrades and lighting, electrical and plumbing improvements to county buildings. On July 28, 2003, the Authority issued \$20,560,000 of lease revenue bonds to provide funds that will be used by 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.

Oklahoma County Industrial Authority – The Oklahoma County Industrial Authority (OCIA) was created as a public trust under applicable Oklahoma Statutes on May 5, 1982. It was created for the use and benefit of the Beneficiary, Oklahoma County, Oklahoma, 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 under applicable Oklahoma Statutes on March 15, 1955. It was created to provide utility services in unincorporated areas of Oklahoma County for the safeguarding of public health and the conservation of public 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 the Governmental Accounting Standards Board (GASB). They present the financial position of the County and the various funds and fund types, the results of operations of the County and

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

the various funds and fund types, and the cash flows of the proprietary fund. The financial statements are presented as of June 30, 2016, and for the year then ended.

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 been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent 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 of a given function or segment 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 the three self-insurance activities separately. However, all three are primarily funded through general fund revenues. Other revenues 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 \$18,211,984 and gross expenses totaled \$29,282,232, resulting in net expenses of \$11,070,248.

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 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, 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 current fiscal period. 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/expenses of either fund category or the governmental and enterprise combined) for the

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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 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 – Accounts for state, local and miscellaneous revenues and expenditures for the purpose of constructing and maintaining county roads and bridges.

Resale Property – Accounts for collection of interest and penalties on delinquent taxes and the expenditures incurred to sell abandoned property.

County Bonds 2008 - Accounts for the proceeds of general obligation bonds issued in August 2008 to finance the purchase of the former General Motors Assembly plant, to provide funds for the capital improvements for the 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 Crutcho Creek, and in northwest Oklahoma County in and around the Deer Creek area.

Debt Service Fund – Used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Proprietary Fund

Public Buildings Authority – Accounts for the operations of the Public Buildings Authority blended component unit.

Fiduciary Fund Types

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:

Pension Trust Funds – Pension trust funds account for assets held by the County in a trustee capacity for current and retired employees. Pension trust funds are accounted for in essentially the same manner as proprietary funds.

The County has two pension trust funds:

1. Defined Benefit Employee Retirement Fund - Accounts for the receipt, investment, and distribution of retirement contributions for employees under the defined benefit plan.
2. Defined Contribution Employee Retirement Fund - Accounts for the receipt, investment, and distribution of retirement contributions for employees under the defined contribution plan.

Agency Funds - Agency funds are custodial in nature (i.e., assets equal liabilities) and do not involve measurement of results of operations. However, agency fund assets and liabilities are recognized using the accrual basis of accounting. The County has five classifications of agency funds (Schools, Cities and Towns, Official Depository,

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

Unapportioned Taxes and All Others).

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, and Net Position

1. Deposits and Investments

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. 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.

The County adopted formal deposit and investments policies in June 2016. State statutes authorize the County to adopt a written investment policy directing the investment of the funds of the County and any of its public trusts or authorities. The County Treasurer manages the investments according to the investment policy. The written investment policy authorize 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.

2. Property Taxes Receivable

All property tax receivables are shown net of an allowance for uncollectibles. Taxes are levied annually on October 1 with one-half due by December 31 and the remaining one-half due by March 31. If exactly one-half of the amount due is not received by December 31, the full amount is due and becomes delinquent January 1st. If the taxpayer opts for one-half payment by December 31 but does not make the remaining payment by March 31, the balance becomes delinquent. Delinquent tax payments are subject to interest assessments at 18% annual percentage 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 60 days of year-end. Current year tax collections for the year ended June 30, 2017 were 97.0% of the tax levy.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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 exempt property. 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 Counties assessed property value as of January 1, 2017, was \$7,075,534,105 after excluding homestead and veteran exemptions of \$164,826,571

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 Metropolitan Library Commission and 1.00 mills for Debt Service.

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

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

3. 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 sixty 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	\$3,466,737
Property taxes receivable – Debt Service Fund	498,246
Intergovernmental receivable- General Fund	207,143
Intergovernmental receivable – Debt Service Fund	30,621
Grant funds – County Bonds 2008 Fund	31,068
Grant funds – Sheriff Grant Fund	<u>93,399</u>
Total deferred for governmental funds	<u>\$4,327,214</u>

4. 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 nonspendable fund balance, which indicates that portion of fund balance is not in spendable form.

5. 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 at

OKLAHOMA COUNTY, OKLAHOMA

Notes to the Financial Statements

June 30, 2017

June 30 are reported as “due to other taxing jurisdictions”, and unapportioned collections held in depository accounts are reported as “due to others”, within County agency funds.

6. 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 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 or estimated historical cost if purchased or constructed. 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 normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. All 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 improvements	30-40
Infrastructure-Roads	10
Infrastructure-Bridges	50
Equipment and automobiles	5-15
Furniture and Fixtures	10

7. Compensated Absences

Accrued vacation leave is payable upon layoff, resignation, retirement, or death. Amounts of vested or accumulated vacation 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. At June 30, 2017 the accrued liability for annual and compensatory leave time was \$6,626,659.

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.

8. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities columns of the 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.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

9. Defined Benefit Retirement Plan

Basis of Accounting

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.

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 stated at fair value. 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 the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the 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 Employees' Retirement System of Oklahoma County. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

10. 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.

11. 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:

- *Nonspendable Fund Balance* – includes amounts that are (a) not in spendable form, or (b) 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.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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- *Restricted Fund Balance* – includes amounts that can be spent only for the specific purposes stipulated by external resources providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.
- *Committed Fund Balance* – includes amounts that can be used for the specific purposes determined by a formal action of the County’s highest level of decision making authority, the County’s Board of County Commissioners or the County Budget Board by resolution. Commitments may be changed or lifted only by the County taking the same formal action by resolution that imposed the constraint originally.
- *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 County’s Board of County Commissioners or County Budget Board pursuant to state law by action other than resolution.
- *Unassigned Fund Balance* – is the residual classification for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

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 restricted, committed, assigned, and 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.
- 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 county 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 is:

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Notes to the Financial Statements
June 30, 2017

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 the public and investors sufficient information as to the financial conditions, requirements and expectations of the county government.
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.

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 County 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 County Budget Board may amend the 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 agency 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.

Deposits

Investments

As of June 30, 2017, the County had the following investments:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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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	\$8,172,992	.68	N/A	N/A
Total investments	<u>\$8,172,992</u>			
Portfolio weighted average maturity		.68		

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	475,000	.74	N/A	N/A
Judgments	<u>1,471,588</u>	3.00	N/A	Level III
Total investments	<u>\$1,946,588</u>			
Portfolio weighted average maturity		2.48		

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 \$1,471,588 using the cost approach at June 30, 2017.

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, 2017, the County's bank balance of \$91,975,936 and its blended component unit bank balance of \$7,460,086 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 values by following three benchmarks in investing funds; safety, liquidity and rate of return. The investment maturities are 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 preformed 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.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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 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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>Credit Ratings</u>
Certificates of deposit	\$1,513,337	0.81	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. At June 30, 2017, 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. At June 30, 2017, 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 2008, and the total outstanding represents less than 1% of the original tax levies for the same time period.

	<u>Total Outstanding at June 30, 2017</u>	<u>Amount Considered Uncollectible</u>	<u>Amount Shown as Net Receivable</u>
Governmental Funds	\$ 5,171,451	\$ (408,444)	\$ 4,763,007
Fiduciary Funds:			
Health Department	1,003,005	(5,015)	997,990
Cities and Library	6,448,738	(32,244)	6,416,495
Schools	31,889,750	(159,449)	31,730,301
Fiduciary Funds Total	39,341,493	(196,707)	39,144,786
Total	<u>\$ 44,512,944</u>	<u>\$ (605,152)</u>	<u>\$ 43,907,792</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

C. Capital Assets

Capital assets activity for the year ended June 30, 2017 was as follows:

Primary Government	Balance June 30, 2016	Increases	Decreases	Balance June 30, 2017
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 27,220,045	\$ 9,700	\$ -	\$ 27,229,745
Artwork	24,500	-	-	24,500
Construction In Progress	11,137,853	3,422,206	(2,056,594)	12,503,464
Total capital assets, not being depreciated	38,382,398	3,431,906	(2,056,594)	39,757,709
Capital assets being depreciated:				
Buildings & building Improvements	99,145,939	423,553	-	99,569,492
Machinery and equipment	37,750,662	2,376,188	(1,853,194)	38,273,656
Infrastructure	62,926,807	4,576,017	(2,513,480)	64,989,344
Total capital assets being depreciated	199,823,408	7,375,758	(4,366,674)	202,832,492
Less accumulated depreciation for:				
Buildings & building Improvements	(53,974,479)	(2,624,339)	-	(56,598,819)
Machinery and equipment	(30,068,718)	(2,164,839)	1,719,889	(30,513,669)
Infrastructure	(37,585,172)	(3,334,071)	1,983,743	(38,935,500)
Total accumulated depreciation	(121,628,370)	(8,123,250)	3,703,632	(126,047,987)
Total capital assets being depreciated, net	78,195,039	(747,492)	(663,042)	76,784,505
Governmental activities, capital assets, net	<u>\$ 116,577,437</u>	<u>\$ 2,684,414</u>	<u>\$ (2,719,636)</u>	<u>\$ 116,542,214</u>
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 2,275,936	\$ -	\$ -	\$ 2,275,936
Construction In Progress	-	-	-	-
Total capital assets, not being depreciated	2,275,936	-	-	2,275,936
Capital assets being depreciated:				
Buildings & building Improvements	21,968,772	401,979	-	22,370,751
Machinery and equipment	151,835	-	-	151,835
Total capital assets being depreciated	22,120,607	401,979	-	22,522,586
Less accumulated depreciation for:				
Buildings & building Improvements	(11,182,056)	(672,670)	-	(11,854,726)
Machinery and equipment	(102,862)	(18,525)	-	(121,387)
Total accumulated depreciation	(11,284,918)	(691,195)	-	(11,976,113)
Total capital assets being depreciated, net	10,835,689	(289,216)	-	10,546,473
Governmental activities, capital assets, net	<u>\$ 13,111,625</u>	<u>\$ (289,216)</u>	<u>\$ -</u>	<u>\$ 12,822,409</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 1,594,909
Public safety	2,392,767
Health and welfare	789
Education	-
Roads and highways	<u>4,134,785</u>
Total depreciation expense-governmental activities	<u>\$8,123,250</u>
Business-type activities:	
Public Building Authority	<u>\$691,195</u>
Total depreciation expense-business-type activities	<u>\$691,195</u>

D. Interfund transfers

Following is a schedule of interfund transfers:

	Transfers In:		
	General Fund	Capital Regular	Total
Transfers Out:			
General Fund		276,154	276,154
Resale Property	1,440,000		1,440,000
County Bonds		58,135	58,135
Nonmajor governmental funds			-
Enterprise Funds		1,100,000	1,100,000
Total Transfers Out	<u>\$1,440,000</u>	<u>\$ 1,434,289</u>	<u>\$2,874,289</u>

A transfer of \$1,440,000 was made from the resale property fund to the general fund to fulfill statutory requirements. Transfers in the amount of \$276,154 were made from the general fund to the capital projects regular fund. \$127,000 of that total was for door repairs, new locks at the juvenile detention, \$10,000 was to install cameras and panic buttons for the courtrooms at the juvenile center. The additional \$23,000 was to be used for ongoing capital projects. A transfer of \$58,135 was made from county bonds fund to the capital project fund to reimburse the cost for a portion of the audio installation in the new BOCC meeting room.

The Public Buildings Authority transferred \$1,100,000 to Oklahoma County Capital Regular fund during the year to provide advanced funding for projects that will be reimbursed from TIF Funds received from the City of Oklahoma City.

E. Operating Leases

Oklahoma County is committed under various leases for office equipment and road equipment. These leases are considered for accounting purposes to be operating leases. Oklahoma Statutes prohibit the County from entering into contracts of this nature beyond the end of the fiscal year. Operating lease expenditures for the year ended June 30, 2017 amounted to \$502,313.

F. Long-term Debt

OKLAHOMA COUNTY, OKLAHOMA

Notes to the Financial Statements

June 30, 2017

1. Governmental Activities

General Obligation Bonds

Oklahoma County issued \$10,000,000 General Obligation Limited Tax Bonds of 2002, Series A dated October 1, 2002. The bonds were issued 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. In March 2012, Oklahoma County refinanced its General Obligation Limited Tax 2002 Series A 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 \$303,563, a gross debt service present value savings of \$295,977, and a net economic present value benefit of \$299,797 after considering use of existing debt service funds. The remaining principal balance of the Series 2012A bond is \$3,935,000 and the interest balance of \$144,075 is payable semi-annually July 1 and January 1, with interest rates that vary from 1.0% to 1.5%. The bonds bear semi-annual interest (payable July 1, and January 1 of each year). In June 2017 the County made the final principal payment of \$785,000 and interest payment of \$5,888 to retire the outstanding balance of this General Obligation Limited Tax 2002 Series A bond.

Oklahoma County issued \$10,000,000 General Obligation Limited Tax Bonds of 2003, Series A dated April 1, 2003. The bonds were issued 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. The bonds bear semi-annual interest (payable January 1, and July 1 of each year, commencing July 1, 2004). In June 2017 the County made the final principal payment of \$820,000 and interest payment of \$16,400 to retire the outstanding balance of this General Obligation Limited Tax 2003 bond.

Oklahoma statutes require the County to levy an additional ad valorem tax in amounts sufficient to meet sinking fund requirements as the principal and interest payments become due. During the 2006-2007 fiscal year, the Board of County Commissioners voted to transfer \$2,092,116 of unspent bond proceeds to the County Debt Service Fund.

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 is \$29,940,000 and the interest balance of \$4,006,498 is payable semi-annually August 1 and February 1, with interest rates that vary from 3.0% 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. Summary of debt service requirements to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2018	4,390,000	901,786	5,291,786	5.00%
2019	4,390,000	886,113	5,276,113	3.75%
2020	4,280,000	739,600	5,019,600	3.00%
2021	4,230,000	611,950	4,841,950	3.00%
2022-2024	<u>12,650,000</u>	<u>867,050</u>	<u>13,517,050</u>	4.00-5.00%
Total	<u>\$ 29,940,000</u>	<u>\$ 4,006,498</u>	<u>\$33,946,498</u>	

OKLAHOMA COUNTY, OKLAHOMA
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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 million of the \$71.5 million 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 million 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 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 are \$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. Summary of debt service requirements to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2018	1,250,000	162,500	1,412,500	2.00%
2019	1,250,000	137,500	1,387,500	2.00%
2020	1,250,000	112,500	1,362,500	2.00%
2021-2024	<u>5,000,000</u>	<u>200,000</u>	<u>5,200,000</u>	2.00%
Total	<u>\$ 8,750,000</u>	<u>\$ 612,500</u>	<u>\$9,362,500</u>	

Capital Lease Obligations

Oklahoma County has entered into various agreements as lessee for financing the acquisition of highway equipment. Oklahoma law prohibits the County from entering into contracts of this nature longer than one year. However, it is the County's intent to exercise its right to purchase this property; accordingly, the lease-purchase agreements have been capitalized to conform to generally accepted accounting principles. The unpaid portion of these agreements have been reported as an other non-current liability in the Statement of Net Position at an amount equal to the present value of all remaining payments to maturity.

During the year, the county determined that leased copiers should not be reported as a capital lease, since there is no intent to purchase the copiers at the end of the lease. The leased copiers are classified as operating leases.

Assuming that all capital leases are renewed each year by resolution of the Board of County Commissioners, minimum lease commitments under capitalized lease purchase agreements as of June 30, 2017 reported in the government-wide statements are as follows:

	<u>Capital Asset</u>	<u>Accumulated Depreciation</u>	<u>Total</u>
Leased Capital Assets:			
Equipment	<u>\$1,152,287</u>	<u>\$(398,394)</u>	<u>\$753,892</u>
Total	<u>\$1,152,287</u>	<u>\$(398,394)</u>	<u>\$753,892</u>

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

<u>Fiscal year ending June 30,</u>	<u>Governmental Activities</u>
2018	138,329
2019	124,279
2020	106,019
2021	71,654
2022-2025	<u>158,486</u>
Total minimum lease payments	598,768

OKLAHOMA COUNTY, OKLAHOMA
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Less: amount representing interest	(12,886)
Present value of future minimum lease payments	<u>\$585,882</u>

2. Business-Type Activities

Capital 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 for the benefit of the PBA 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 an 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. The principal balance of the 2012A lease is \$14,250,000 and the interest balance of \$5,773,960 is payable semi-annually June 1 and December 1, commencing December 1, 2012 with interest rates that vary from .7% to 4.6%.

The principal of and the interest on the bonds is payable from the lease 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 June 1, 2012. 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.

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.

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2018	640,000	381,125	1,021,125
2019	655,000	368,325	1,023,325
2020	665,000	353,260	1,018,260
2021	685,000	335,305	1,020,305
2022	500,000	314,755	814,755
2023-2027	2,775,000	1,284,900	4,059,900
2028-2033	<u>4,145,000</u>	<u>688,510</u>	<u>4,833,510</u>
	<u>\$ 10,065,000</u>	<u>\$ 3,726,180</u>	<u>\$ 13,791,180</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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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.

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>2017 Balance</u>
GNMA ARM Mortgage Back Securities 1995 Housing Revenue Bonds Chapel Ridge of North Edmond Series 2003	11-01-95	\$13,000,000	\$542,035
Housing Revenue Bonds Chapel Ridge of Chapel Ridge of MWC Tinker Series 2004	05-01-03	8,250,000	7,497,705
Multifamily Housing Revenue Refunding Bonds Rockwell Villa Apartments Series 2004	06-01-04	7,800,000	7,164,866
Multifamily Housing Revenue Refunding Bonds London Square Apartments Project 2004	12-15-04	2,500,000	1,214,524
Revenue Refunding Bonds (Epworth Villa Project) Series 2004B	12-17-04	9,000,000	5,580,524
Retirement Facility Revenue Bonds: Concordia Life Care Community Series 2005A	1-5-05	5,040,000	3,500,000
Concordia Life Care Community Series 2005B-1	11-29-05	26,330,000	23,220,000
Concordia Life Care Community Series 2005B-2	11-29-05	3,500,000	3,500,000
Revenue Refunding Bonds (Epworth Villa Project) Series 2005A	11-29-05	4,000,000	4,000,000
Revenue Refunding Bonds (Epworth Villa Project) Series 2005B	12-07-05	11,460,000	9,580,000
Educational Facilities Lease Revenue Bonds (Millwood Schools Project) Series 2007	12-07-05	2,000,000	2,000,000
Educational Facilities Lease Revenue Bonds (Jones Schools Project) Series 2008	8-01-07	5,460,000	2,110,000
Educational Facilities Lease Revenue Bonds (Western Heights Schools Project) Series 2009	9-01-08	9,825,000	5,265,000
Educational Facilities Lease Revenue Bonds (Choctaw Public School Project) Series 2009B	6-01-09	43,840,000	17,985,000
Educational Facilities Lease Revenue Bonds (Crooked Oak Public School Project) Series 2009A	7-10-09	53,585,000	44,320,000
	8-4-09	10,480,000	4,845,000

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
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	<u>Date of Issuance</u>	<u>Original Balance</u>	<u>2017 Balance</u>
Educational Facilities Lease Revenue Bonds (Deer Creek Schools Project) Series 2010A	4-1-10	51,800,000	24,600,000
Lease Revenue Bonds (OKC County Health Department Project) Series 2012	1-18-12	8,395,000	6,675,000
Educational Facilities Lease Revenue Bonds (Midwest City-Del City Public Schools Project) Series 2011A	2-22-12	72,620,000	23,650,000
Lease Revenue Notes (Deer Creek Public Schools Project) Series 2012	6-13-12	15,705,000	11,878,272
Educational Facilities Lease Revenue Bonds (Luther Public Schools Project) Series 2012	Sep 2012	10,560,000	7,645,000
Revenue Bonds (Epworth Villa Project) Series 2012A	Dec 2012	72,765,000	68,220,000
Educational Facilities Leave Revenue Bonds (Western Heights Public Schools Project) Series 2013	July 2013	14,265,000	11,395,000
Educational Facilities Leave Revenue Bonds (Crooked Oak Public Schools Project) Series 2013A	Aug 2013	7,660,000	7,660,000
Series 2013B	Aug 2013	390,000	390,000
Revenue Note (Science Museum Oklahoma Project)	Dec 2014	3,000,000	2,615,368
Oklahoma City County Health Dept. Project Lease Revenue Bonds Series 2015	Feb 2015	5,500,000	5,195,000
Educational Facilities Leave Revenue Bonds (Bethany Public Schools Project)	Aug 2015	4,110,000	3,715,000
Educational Facilities Leave Revenue Bonds (Harrah Public Schools Project)	Jun 2016	13,945,000	13,945,000
Deer Creek Public Schools Leave Revenue Bonds Series 2016A	Dec 2016	36,000,000	36,000,000
Series 2016B	Dec 2016	20,000,000	20,000,000
Series 2016C	Dec 2016	<u>30,000,000</u>	<u>30,000,000</u>
Total		<u>\$582,785,000</u>	<u>\$415,908,294</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. Advalorem 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 \$805,310 in judgments and \$106,509 in related interest on these judgments. At June 30, 2017, the total amount of unpaid judgment principal of \$1,471,588 is reflected in the Statement of Net Position.

OKLAHOMA COUNTY, OKLAHOMA
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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>
2018	\$935,821	\$84,616	\$1,020,437	5.75%
2019	356,600	30,807	387,407	5.75%
2020	179,167	10,302	189,469	5.75%
Total	<u>\$1,471,588</u>	<u>\$125,725</u>	<u>\$1,597,313</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, 2017 was as follows:

	<u>Beginning</u>			<u>Ending</u>	<u>Due within</u>
Governmental activities:	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>	<u>One Year</u>
Bonds payable	\$46,765,000	\$ -	\$(8,075,000)	\$38,690,000	\$5,640,000
Capital leases	717,002	-	(131,120)	585,882	134,081
Judgments payable	1,727,098	549,800	(805,310)	1,471,588	935,821
Compensated absences	<u>6,613,809</u>	<u>6,590,607</u>	<u>(6,577,757)</u>	<u>6,626,659</u>	<u>4,595,491</u>
Governmental activity					
Long-term liabilities	<u>\$55,822,909</u>	<u>\$7,140,407</u>	<u>\$(15,589,187)</u>	<u>\$47,374,129</u>	<u>\$11,305,393</u>
Business-type activities:					
Capital lease obligations	<u>\$10,695,000</u>	<u>\$ -</u>	<u>(630,000)</u>	<u>\$10,065,000</u>	<u>\$640,000</u>
Long-term liabilities	<u>\$10,695,000</u>	<u>\$ -</u>	<u>\$(630,000)</u>	<u>\$10,065,000</u>	<u>\$640,000</u>

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

For governmental activities, the bonds payable reflected in the statements are net of unamortized bond premium of \$352,311, or \$39,042,311.

G. Net Position and Fund Balances

At June 30, 2017, the government-wide net position categories are comprised of the following components:

Net Investment in Capital Assets – Governmental Activities

Capital Related Assets:

Capital Assets	\$242,590,201
Accumulated Depreciation	<u>(126,047,987)</u>
Capital Related Assets	\$116,542,214

Capital Related Debt:

Bonds-Outstanding	\$38,690,000
Capital Lease obligations (principal)	585,882
Portion of bonds not capital related	<u>(27,711,835)</u>
Capital Related Debt	\$ 11,564,047

Net Investment in Capital Assets	<u>\$104,978,167</u>
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OKLAHOMA COUNTY, OKLAHOMA
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Restricted Net Position- Governmental Activities

General Government	
Resale Property	\$5,659,591
Records preservation	429,819
Public Safety	6,192,453
Roads & Highways	16,325,722
Capital Improvements	2,862,832
Debt Service	7,259,723
Other Purposes	<u>542,381</u>
Total Restricted	<u>\$39,272,521</u>

Unrestricted Net Position \$(141,250,554)

Total Net Position \$ 3,000,134

The amount of negative Unrestricted Net Position reported for governmental activities is primarily a result of the \$44,049,570 of outstanding bonds, whose proceeds were used to acquire a capital facility that was transferred to the federal government, in addition to the net OPEB obligation of \$113,077,612 that has no corresponding plan assets held in trust. In both of these cases, the County is obligated for long-term debt and 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	\$24,646,687
Accumulated Depreciation	<u>(11,824,278)</u>
Capital Related Assets	\$12,822,409

Deferred amount on lease refinancing \$839,458

Capital Related Debt:

Capital lease obligations (principal) (10,065,000)

Net Investment in Capital Assets \$3,596,867

Restricted Net Position- Business-type Activities

Debt Service	<u>\$ 7,289,385</u>
Total Restricted	<u>\$ 7,289,385</u>

Unrestricted Net Position \$ -

Total Net Position \$ 10,886,252

OKLAHOMA COUNTY, OKLAHOMA
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Fund balances for all the major and non-major funds as of June 30, 2017, were distributed as follows:

	Major Funds					Nonmajor Funds	Total
	General	Highway Cash	Resale Property	County Bonds	Debt Service Fund		
Fund balances:							
Nonspendable:							
Inventory	\$ 323,959	\$ 548,850	\$ -	\$ -	\$ -	556,964	\$ 1,429,773
Restricted for:							
Administration and records management			5,659,591			1,501,381	7,160,972
Road and bridge construction & repair		12,109,177				2,970,239	15,079,416
Highway equipment						-	-
Highway special projects		222,967				-	222,967
Emergency Management						160,232	160,232
Detention maintenance & operation						1,590,431	1,590,431
Law enforcement						2,880,686	2,880,686
Courthouse security						243,851	243,851
Court services						1,239,938	1,239,938
Debt service				172,052	7,259,723	-	7,431,775
Flood plain and hazard mitigation project				1,750,627		-	1,750,627
Graffiti and weed removal program						62,731	62,731
Capital projects				6,198		1,766,459	1,772,657
Land clearing and acquisition						907,452	907,452
Subtotal	-	12,332,145	5,659,591	1,928,878	7,259,723	13,323,402	40,503,738
Committed to:							
Economic development				-			-
Self Insurance claims	2,087,142						2,087,142
Capital projects							-
Subtotal	2,087,142	-	-	-	-	-	2,087,142
Assigned to:							
General Government	541,253						541,253
Public Safety	984,921						984,921
Education	-						-
Health & welfare	3,260						3,260
Culture and recreation	-						-
Capital projects	-					2,676,509	2,676,509
Subtotal	1,529,435	-	-	-	-	2,676,509	4,205,944
Unassigned:	11,782,908	-	-	-	-	-	11,782,908
Total fund balances	\$ 15,723,444	\$ 12,880,995	\$ 5,659,591	\$ 1,928,878	\$ 7,259,723	\$ 16,556,875	\$ 60,009,506

Note IV. Other Information

A. Risk Management

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. Mutual Assurance Administrators, Incorporated is employed by Oklahoma County to administer the program. The administrator receives and pays claims from county funds based upon contract limitations. The administrator

OKLAHOMA COUNTY, OKLAHOMA
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is responsible for insuring 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 medical and life insurance premiums that are in turn remitted to Sunlife, the carrier of stop-loss and life insurance coverage for Oklahoma County employees, retirees and their survivors.

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 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, 2016.

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 for the County from July 1, 2016 to June 30, 2017:

<u>Health Care</u>	<u>2017</u>	<u>2016</u>
Unpaid Claims, beginning of fiscal year	\$2,882,353	\$ 2,386,000
Claims and changes in estimates	24,795,377	19,120,446
Claim payments	<u>(24,238,889)</u>	<u>(18,624,093)</u>
Unpaid claims, end of fiscal year	<u>\$ 3,438,841</u>	<u>\$ 2,882,353</u>

OKLAHOMA COUNTY, OKLAHOMA
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Workers Compensation

Unpaid Claims, beginning of fiscal year	\$3,363,000	\$3,905,000
Claims and changes in estimates	18,672	90,901
Claim payments	<u>(322,672)</u>	<u>(632,901)</u>
Unpaid claims, end of fiscal year	<u>\$ 3,059,000</u>	<u>\$ 3,363,000</u>

Tort Claims

Unpaid Claims, beginning of fiscal year	\$ 0	\$ 0
Claims and changes in estimates	0	0
Conversion of claim to judgment	<u>0</u>	<u>0</u>
Unpaid claims, end of fiscal year	<u>\$ 0</u>	<u>\$ 0</u>

Total current claims liability, end of fiscal year \$ 6,497,841 \$ 6,245,353

Current liabilities	6,497,841	6,245,353
Noncurrent liabilities	<u>0</u>	<u>0</u>
Total claims liability	<u>\$ 6,497,841</u>	<u>\$ 6,245,353</u>

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 at June 30, 2017. Any court approved judgments would be paid through a levy of a constitutionally required ad valorem tax over a three year period. At June 30, 2017, the County's contingent litigation and other claims approximate \$6.28 million, which is not accrued.

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 and liabilities but rather as assigned if not already reported as restricted or committed fund balance. At June 30, 2017 the County had outstanding encumbrances in the following funds:

General Fund	\$1,577,638
Highway Cash	\$436,334
County Bonds	\$765,161
Non-major	<u>\$2,311,907</u>
Total	\$5,091,040

C. Post Employment Benefits Other than Pensions

Plan Description The County sponsors and administers a self-funded, single-employer defined health benefit plan providing medical, dental and vision plans for all eligible active and retired County employees and their dependents. This plan was established by the Oklahoma County Board of County Commissioners and the Budget

OKLAHOMA COUNTY, OKLAHOMA
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Board who has the authority to establish and amend the benefits. 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 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.

Funding Policy. The County funds the benefits on a pay-as-you-go basis. Eligible employees are required to pay set premiums for a portion of the cost, with the County subsidizing the remaining costs. Contribution requirements are established and amended as needed by the Oklahoma County 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. The required monthly contribution rates of the plan members for 2017 range from \$94 to \$394 for active employees and retirees and \$685 to \$1,609 for COBRA participants. In prior years the General Fund has been used to liquidate the Net OPEB Obligation.

Annual OPEB Cost and Net OPEB Obligation. The County's annual OPEB cost is equal to the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45, plus one year's interest on the beginning balance of the net OPEB obligation, and minus an adjustment to the ARC. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost of each year and any unfunded actuarial liabilities amortized over thirty years.

The following table shows the components of the County's annual OPEB cost for the year, the amount contributed to the plan, and changes in the County's net OPEB obligation to the retiree health plan:

	<u>2017</u>
Annual required contribution	\$18,861,171
Interest on prior year net OPEB obligation	3,707,157
Adjustment to annual required contribution	<u>(3,790,604)</u>
Annual OPEB cost	\$18,777,724
Employer contributions	<u>(4,557,628)</u>
Increase in net OPEB obligation	\$14,220,096
Beginning Net OPEB obligation	<u>98,857,516</u>
Ending Net OPEB obligation	<u>\$113,077,612</u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the current and prior year's are as follows:

Fiscal Year <u>Ended</u>	Annual <u>OPEB Cost</u>	Percentage of <u>Annual OPEB Cost Contributed</u>	Net OPEB <u>Obligation</u>
6/30/2017	\$18,777,317	24.3%	\$113,077,612
6/30/2016	\$16,445,904	25.8%	\$98,857,516
6/30/2015	\$15,603,662	27.6%	\$86,649,577

Funded Status and Funding Progress. The unfunded actuarial accrued liability is being amortized as a level of percentage of expected payroll on an open group over thirty years, beginning July 1, 2013. As of the actuarial valuation date of July 1, 2016 for fiscal year ending June 30, 2017, the funded status of the retiree health plan was as follows:

OKLAHOMA COUNTY, OKLAHOMA
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Actuarial accrued liability (AAL)	\$276,543,899
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$276,543,899</u>
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Annual covered payroll (active plan members)	\$51,920,151
UAAL as a percentage of annual covered payroll	532.6%

Because the County has elected a pay-as-you-go funding policy for these post employment benefits, there are no plan assets set aside for future benefits. As a result, the UAAL and the AAL are the same amounts.

The AAL as reported in the most recent actuarial report increased from \$233.7 million on July 1, 2016 to \$276.5 million on July 1, 2017 as a result of a number of changes in actuarial assumptions and estimates including changes in withdrawal, disability and retirement rates, change in health care trend rates, lower than expected claims, and changes in plan demographics. The latest actuarial valuation for the OPEB plan was as of July 1, 2017.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contribution of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities, consistent with long-term perspective of the calculations.

In the actuarial valuation as of July 1, 2017, the projected unit credit (PUC) actuarial cost method was used to measure the actuarial liabilities of the plan. Under the principles of the PUC method, the cost of each individual's pension is prorated over the individuals working lifetime on a equal basis between their date of hire and assumed retirement date. The normal cost is the amount allocated for a given year and the actuarial liability is the accumulation of prior normal costs as of the determination date. The total actuarial liability for retirement benefits is the sum of the actuarial liability of all members. For actuarial purposes several significant assumptions affecting the valuation results including the medical claims costs assumptions, the medical trend assumptions and the discount rate. The 2017 ARC was based on a 3.75% discount rate, a 3.0% salary growth rate and a 2.5% rate of inflation. The medical trend rate is established using the Getzen Model with the trend rate beginning in 2018 at 8.5% pre and post-Medicare eligible, grading to 4.9% over 59 years. Dental and Vision Trend rate is assumed to be 5%. Retiree premiums are assumed to increase at the same trend as the respective expected claims cost. It was assumed that 75% of future retired participants would opt for retiree health care coverage, and 100% of current retired participants would continue coverage. It was also assumed that 45% of future retirees who opt for health care coverage would cover a spouse at retirement. Current retirees spousal coverage was based upon their current coverage status.

No separate audited financial statements are prepared for the plan.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

Deferred Compensation Plan. The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code, Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The County has no contribution requirements to the plan. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or an unforeseeable emergency.

In the 98-99 fiscal year, the County implemented Governmental Accounting Standards Board Statement No. 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans". As a result, the County's 457 plan is no longer reflected in the agency fund of the county's financial statements since all assets are held in trust by a third party.

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 financial statements and description of these plans are presented below.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

COMBINING STATEMENT OF PENSION TRUST FUNDS NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017

	Defined Benefit Retirement Fund	Defined Contribution Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash and cash equivalents	\$ 4,171,775	\$ -	\$ 4,171,775
Accounts receivable	-	-	-
Interest receivable	14,978	-	14,978
Investments, at fair value			
Certificate of deposits	475,000	-	475,000
Judgments	1,471,588	-	1,471,588
Mutual funds	-	95,945,765	95,945,765
Loans to participants	-	9,356,335	9,356,335
Total investments	1,946,588	105,302,100	107,248,688
Total assets	\$ 6,133,341	\$ 105,302,100	\$ 111,435,441
LIABILITIES			
Accounts Payable	\$ -	\$ -	\$ -
NET POSITION			
net position held in trust for pension benefits			
and other purposes	\$ 6,133,341	\$ 105,302,100	\$ 111,435,441

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

**COMBINING STATEMENT OF CHANGES IN PENSION TRUST FUNDS NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Defined Benefit Retirement Fund</u>	<u>Defined Contribution Retirement Fund</u>	<u>Total Pension Trust Funds</u>
ADDITIONS			
Contributions:			
Employer	\$ 1,220,793	\$ 5,211,116	\$ 6,431,909
Investment earnings:			
Interest	120,429	305,190	425,619
Net increase (decrease) in the fair value of investments	-	8,761,496	8,761,496
Total investment earnings	120,429	9,066,687	9,187,116
Less investment expense			
Net investment expense	120,429	9,066,687	9,187,116
Total additions	1,341,222	14,277,803	15,619,025
DEDUCTIONS			
Benefits	1,814,117	5,862,807	7,676,924
Administrative expenses	15,983	269,151	285,134
Total deductions	1,830,100	6,131,958	7,962,058
Change in net position	(488,878)	8,145,845	7,656,967
Net position-beginning	6,622,219	97,156,256	103,778,475
Net position-ending	\$ 6,133,341	\$ 105,302,100	\$ 111,435,441

1. Defined Benefit Retirement Plan

General Information about the Pension 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

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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 15 years, but not over 15 years, plus 1% of average compensation times years of service in excess of 30 years, but not over 5 years. Surviving spouses are eligible for 66 2/3% of retirees benefits after their death. If an employee terminates with fewer than 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 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.

At June 30, 2017, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	129
Terminated employees entitled to but not yet receiving benefits	11
Active plan participants	<u>1</u>
Total	<u>141</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%

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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 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.

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, 2017 contributions in the amount of \$20,793 were made for the active employees and contributions were diverted from the defined contribution plan to the defined benefit plan in the amount of \$800,000. Additional contributions in the amount of \$400,000 were 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, 2017 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, 2017 actuarial valuation was determined using the following actuarial assumptions:

Actuarial cost method	Entry Age Normal Method	
Amortization method	Level dollar, open	
Asset method	Fair Market Value of Assets	
Inflation	2.75 percent	
Annual pay increases	5.00 percent	
Interest rates	Discount rate	5.38%
	Expected long term rate of return	5.75%
	Municipal bond rate	2.85%

Mortality rates were based on the RP-2000 Combined Mortality Table, projected 20 years using Projection Scale AA, with separate tables for males and females.

The Municipal bond rate came from the 20-Bond Index spot rate for the business day of June 25 2017. 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

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and short-term investments	99%	1.00%
Other investments	1%	3.00%

Discount rate

The discount rate used to measure the total pension liability was 5.38%. 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 2038 fiscal year. Therefore, the long-term expected rate of return 5.75% was used to discount funded projected benefit payments and the municipal bond rate 2.85% 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 5.38%.

Changes in the Net Pension Liability

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability (a)-(b)</u>
Balances at 6/30/2016	\$ 17,498,376	\$ 6,622,219	\$ 10,876,157
Changes for the year:			
Service cost	47,585		47,585
Interest	885,190		885,190
Differences between expected and actual experience	232,174		232,174
Changes of assumptions	(78,174)		(78,174)
Contributions-employer		1,220,793	(1,220,793)
Contributions-employee		-	-
Net investment income	-	120,429	(120,429)
Benefit payments, including refunds of member contributions	(1,814,117)	(1,814,117)	-
Administrative expenses		(15,983)	15,983
Other charges		-	-
Net changes	<u>(727,342)</u>	<u>(488,878)</u>	<u>(238,464)</u>
Balances at 6/30/2017	<u>\$ 16,771,034</u>	<u>\$ 6,133,341</u>	<u>\$ 10,637,693</u>

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 5.38%, 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 (4.38%) or 1-percentage-point higher (6.38%) than the current rate:

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

	1% Decrease (4.38%)	Current Discount Rate (5.38%)	1% Increase (6.38%)
A. Total Pension Liability	\$18,172,265	\$16,771,034	\$15,564,843
B. Plan Fiduciary Net Position	\$6,133,341	\$6,133,341	\$6,133,341
C. Net Pension Liability: A - B	\$12,038,924	\$10,637,693	\$9,431,502

For the year ended June 30, 2017, the County recognized pension expense of \$925,026.

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, 2017

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$0	\$0
Changes in assumptions	\$0	\$0
Net difference between projected and actual		
Earnings on pension plan investments	\$431,088	\$0

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
2018	\$150,873
2019	\$150,873
2020	\$87,709
2021	\$41,633
2022	\$0
Thereafter	\$0

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 on line at www.countyclerk.oklahomacounty.org

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.

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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. Upon actual retirement, 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.
- d. If a participant’s employment with the employer is terminated before their Normal Retirement Date for any reason other than Total and Permanent Disability or death, they shall be entitled to an amount equal to the “vested percentage” of their contribution account as set out in the Cash Out Policy.

A participant shall have vested and nonforfeitable rights in all or part of his account represented by Employer Contributions. Beginning November 1, 2005, per Title 19 Chapter 25 § 956.2, any Participant hired prior to November 1, 2005, will receive contributions as set forth by the percentages in the applicable table here after set forth:

The Defined Contribution Plan allows for partial vesting as provided in the following schedule:

1. Twenty percent (20%) vesting upon the completion of two (2) years of service;
2. Forty percent (40%) vesting upon the completion of three (3) years of service;
3. Sixty percent (60%) vesting upon the completion of four (4) years of service;
4. Eighty percent (80%) vesting upon the completion of five (5) years of service;
5. One hundred percent (100%) vesting upon the completion of (6) years of service.

If partially vested upon termination, the vested portion is retained in the individual’s account, while the non-vested portion will be forfeited upon the expiration of a six (6) month break in service. A plan participant whose employment terminates prior to approval from the Retirement Board to receive retirement benefits or who is no longer eligible to receive retirement benefits due to a change in employment may, after twelve (12) months from termination or change in status date, elect to withdraw one hundred percent (100%) of the employee’s vested interest in the Retirement Plan.

- e. After the expiration of the twelve (12) month break in service, the amounts forfeited shall be used to offset prospective Employer contributions or to pay expenses associated with the Retirement Plan.

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%

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

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.
5. 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.

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 based on the valuation of investments at fiscal year-end.

Investments

Investments are reported at fair value. At June 30, 2017, no investments in any one organization, excluding U.S. government securities, represents 5% or more of the net position available for pension benefits. There are no investments in loans to or leases with related parties.

Loans to Participants. During the 1998-99 fiscal year the Plan was amended to include a participant Loan Policy which states that each Plan Participant with a fully or partially vested account balance is eligible to participate. The maximum loan amount is the lesser of \$25,000 or 50% of the Participant's vested account balance. The minimum loan amount is \$1,000. The interest rate 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 \$7,121,114 was loaned to participants, making the total outstanding loans to participants in the amount of \$9,356,335 at June 30, 2017.

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, 2017, County contributions were \$5,211,116 which is reflected as pension expense in the financial statements. The forfeiture account is a trust fund maintained by the Plan Administration and contains amounts previously contributed by the County but forfeited by terminated employees who had not become fully vested, or eligible to receive the total amount contributed by the County. The total amount forfeited during the fiscal year ending June 30, 2017 were \$788,477. Retirement benefits due to employees and beneficiaries at June 30, 2017 were \$105,302,099 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-year ad valorem tax exemption exempts all real and personal property that is necessary for the manufacturing of a product and facilities engaged in research and development which meet the requirements set by the Oklahoma Constitution and statutes. In exchange for the five-year exemption, qualifying manufacturing concerns must incur investment costs of \$250,000 or more for construction, acquisition, or expansion of a manufacturing facility. In

OKLAHOMA COUNTY, OKLAHOMA
Notes to the Financial Statements
June 30, 2017

addition, there are general minimum payroll requirements that must be met and qualifying manufacturing concern must offer basic health benefit plan to all full-time employees within 180 days of employment. The County had \$307,554 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2017.

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 \$375,804 during fiscal year 2017 and has an outstanding, unpaid claim of \$307,554 off reimbursement from the State as of June 30, 2017.

*Required
Supplementary
Information*



OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS
JUNE 30, 2017

	2017	2016	2015	2014
Total Pension Liability				
Service cost	\$ 47,585	\$ 54,584	\$ 38,022	\$ 33,673
Interest	885,190	861,955	1,004,381	1,042,059
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	232,174	(88,516)	342,993	263,658
Changes of assumptions	(78,174)	(1,020,961)	1,668,014	-
Benefit payments, including refunds of member contributions	(1,814,117)	(1,822,278)	(1,938,597)	(2,059,412)
Net change in total pension liability	(727,342)	(2,015,216)	1,114,813	(720,022)
Total pension liability - beginning	17,498,376	19,513,592	18,398,779	19,118,801
Total pension liability - ending (a)	16,771,034	17,498,376	19,513,592	18,398,779
Plan fiduciary net position				
Contributions-employer	\$ 1,220,793	\$ 1,227,012	\$ 1,029,880	\$ 1,132,520
Contributions-member	-	-	-	-
Net investment income	120,429	126,547	85,829	130,656
Benefit payments, including refunds of member contributions	(1,814,117)	(1,822,278)	(1,938,597)	(2,059,412)
Administrative expense	(15,983)	(27,064)	(13,568)	(13,175)
Other	-	-	-	-
Net change in plan fiduciary net position	\$ (488,878)	\$ (495,783)	\$ (836,456)	\$ (809,411)
Plan fiduciary net position - beginning	6,622,219	7,118,002	7,954,458	8,763,869
Plan fiduciary net position - ending (b)	\$ 6,133,341	\$ 6,622,219	\$ 7,118,002	\$ 7,954,458
Net pension liability - ending (a) - (b)	\$ 10,637,693	\$ 10,876,157	\$ 12,395,590	\$ 10,444,321
Plan fiduciary net position as a percentage of the total pension liability	36.57%	37.84%	36.48%	43.23%
Covered - employee payroll	\$ 78,840	\$ 198,634	\$ 258,839	\$ 238,621
Net pension liability as a percentage of covered employee payroll	13492.76%	5475.48%	4788.92%	4376.95%

Notes to Schedule:

Changes of assumptions. In 2017, amounts reported as changes of assumptions resulted primarily from the change of the discount rate used to value plan liabilities from 5.32% to 5.38%.

This schedule is presented to illustrate the requirement to show information for 10 years. Only the four fiscal years are presented because 10-year data is not yet available.

OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
LAST 10 FISCAL YEARS
JUNE 30, 2017

Fiscal year ending June 30,	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Actuarially calculated employer contribution	\$ 785,650	\$ 811,130	\$ 777,390	\$ 777,390	\$ 692,283	\$ 793,248	\$ 740,206	\$ 701,105	\$ 771,560	\$ 665,111
Contributions in relation to the actuarially	1,220,793	1,227,012	1,029,880	1,132,520	1,126,635	830,192	831,679	709,032	863,045	740,281
Contribution deficiency (excess)	\$ (435,143)	\$ (415,882)	\$ (252,490)	\$ (355,130)	\$ (434,352)	\$ (36,944)	\$ (91,473)	\$ (7,927)	\$ (91,485)	\$ (75,170)
Covered employee payroll	78,840	198,634	258,839	238,621	214,192	202,984	202,984	235,296	340,692	605,412
Actual Contributions as a percentage of covered-employee payroll	1548.44%	617.73%	397.88%	474.61%	525.99%	408.99%	409.73%	301.34%	253.32%	122.28%

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of July 1, 2017.

Methods and assumptions used to determine contribution rates:

Actuarial cost method

Entry Age Normal.

Amortization method

The Unfunded Actuarial Accrued Liability (UAAL) is amortized over a 30-year period using based on a level dollar, open amount.

Actuarial value of assets

Market value of assets

Inflation

2.75% per year

Annual pay increases

5.00% per year

Investment rate of return

5.75% per year, compounded annually, net of investment expenses.

Mortality

RP 2000 Combined Mortality Table, projected 20 years using Projection Scale AA, with separate tables for males and females. Sample rates are shown below:

Age	Male Rates	Female Rates	Age	Male Rates	Female Rates
20	0.024%	0.014%	55	0.247%	0.231%
25	0.031%	0.016%	60	0.489%	0.457%
30	0.040%	0.022%	65	0.961%	8.780%
35	0.070%	0.038%	70	1.641%	1.515%
40	0.092%	0.052%	75	2.854%	2.393%
45	0.116%	0.081%	80	5.265%	3.987%
50	0.149%	0.119%			

Cost of living adjustment

None assumed

Percent married

For active participants, it is based on their actual marital status on the valuation date. It is assumed that 50% of terminated vested participants are married. Males are assumed to be three years older than females if actual ages are not know.

Retirement Rates

For active members, the earlier of age 62 or age 55 with at least 30 years of service. Deferred vested participants are assumed to retire at age 62.

Expense load

It is the actual expenses incurred and paid from the pension trust for the prior year rounded to the nearest \$1,000.

Form of payment

Married participants are assumed to elect a 66 2/3% joint survivor annuity at retirement.

Single participants are assumed to elect a life annuity at retirement.

Withdrawal rates

None assumed

Disability rates

None assumed

**OKLAHOMA COUNTY, OKLAHOMA
SCHEDULE OF INVESTMENT RETURNS
LAST 10 FISCAL YEARS
JUNE 30, 2017**

Fiscal year ending June 30,	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses	1.97%	2.37%	1.18%	-0.87%

Information for prior years is unavailable.

Actuarial Valuation, Methods and Assumptions	
Valuation date	July 1, 2017
Actuarial cost method	Entry Age Normal
Amortization method	Level dollar amount
Remaining amortization periods	30 years
Actuarial value of assets	Equal to the fair market value of assets on the valuation date
Investment rate of return	5.75%
Annual pay increases	5.00% per year
Inflation	2.75% per year
Cost of living adjustment	None assumed

This schedule is presented to illustrate the requirement to show information for 10 years.
Only four fiscal years are presented because 10-year data is not yet available.

**OKLAHOMA COUNTY, OKLAHOMA
OTHER POST EMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2017**

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	UAAL as a percentage of Covered Payroll
7/1/2017	\$0	\$276,543,899	\$276,543,899	0.0%	\$ 51,920,151	532.6%
7/1/2016	\$0	\$233,716,526	\$233,716,526	0.0%	\$ 55,142,202	423.8%
7/1/2015	\$0	\$212,505,024	\$212,505,024	0.0%	\$ 55,795,663	380.9%

NOTES TO THE SCHEDULE OF FUNDING PROGRESS

Unfunded Actuarial Accrued Liability (UAAL), July 1, 2016	\$233,716,526
Normal cost	9,541,705
Expected benefit payments	(4,557,628)
Interest at discount rate	9,036,728
Expected UAAL, July 1, 2017	<u>247,737,331</u>
Changes:	
Census data changes	(5,619,045)
Change in claims and trend assumptions	34,425,613
Total Changes	<u>\$ 28,806,568</u>
UAAL, July 1, 2017	<u><u>\$ 276,543,899</u></u>

The AAL and UAAL as of the July 1, 2016 actuarial valuation changed significantly from the previous valuation as explained below.

Changes in the plan demographics from July 1, 2016 to July 1, 2017 resulted in an actuarial gain of \$5,619,045 for the year.

Actuarial claims experience from the period January 1, 2016 to January 1, 2017 resulted in an approximate increase of 32% in pre-Medicare rates and 14% in post-Medicare rates. The larger than expected increase in claims cost resulted in an actuarial loss and increase in the unfunded liability of \$34,425,613.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts/ Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes				
Advalorem Tax - Current	\$ 63,961,545	\$ 64,774,275	\$ 68,398,853	\$ 3,624,578
Advalorem Tax - Prior	2,030,613	2,085,720	2,061,750	(23,970)
Misc Property Taxes	286,157	259,677	677,971	418,294
Total Property taxes	<u>66,278,315</u>	<u>67,119,673</u>	<u>71,138,574</u>	<u>4,018,901</u>
Charges for services				
County Clerk Fees	4,289,000	4,300,612	4,974,058	673,446
County Treasurer Fees	6,819	5,626	7,109	1,483
Public Records	10,684	10,932	16,274	5,342
Miscellaneous Charge for Services	1,570	1,191	6,594	5,403
Total Charges for Services	<u>4,308,073</u>	<u>4,318,361</u>	<u>5,004,035</u>	<u>685,674</u>
Intergovernmental revenues				
Motor Vehicle Stamps	351,085	355,301	368,921	13,620
Motor Vehicle Collections	1,049,967	1,040,782	1,116,634	75,852
Revaluation - Cities & Schools	3,305,078	3,280,950	3,280,950	(0)
Juvenile Detention-Lunches	100,168	99,414	100,173	759
Juvenile Detention Services	2,534,601	2,350,629	2,103,212	(247,417)
Juv. Justice - Maintenance	57,466	57,466	62,255	4,789
Juv. Justice - DHS Rent	481,387	481,387	481,392	5
Juv. Justice - Alt Detention/Transportation	9,087	11,479	12,993	1,514
Juvenile - Link	2,622	2,367	2,630	263
Sheriff-SCAAP Grant	-	-	51,794	51,794
D A Revolving	150,000	150,000	132,489	(17,511)
Election Board - Salary	76,142	76,142	69,800	(6,342)
Election Board - Expense	24,899	26,453	40,813	14,360
Election Board - Municipality Reimb	-	-	20,506	20,506
Court Fund Maintenance	716,093	716,093	775,767	59,674
Court Revolving Fund reimb	200,000	200,000	-	(200,000)
Pharmacy Reimb	356,300	356,300	302,514	(53,786)
Total Intergovernmental revenues	<u>9,414,894</u>	<u>9,204,762</u>	<u>8,922,843</u>	<u>(281,919)</u>
Interest income	<u>100,000</u>	<u>100,000</u>	<u>204,797</u>	<u>104,797</u>
Miscellaneous revenue				
Public Building Authority Admin Overhead	50,000	50,000	50,000	-
Public Building Authority Utility Reimb	75,525	79,749	74,013	(5,736)
Royalty	39,071	37,418	45,945	8,527
Rental	71,366	71,366	52,631	(18,735)
Retirement Reimb for Bailiff's	4,172	4,172	7,547	3,375
911 Assoc	6,147	6,952	13,799	6,847
Remington Park - Admission Fees	50,395	49,887	43,898	(5,989)
Miscellaneous Reimbursements	67,473	44,512	92,509	47,997
Total Miscellaneous revenues	<u>364,149</u>	<u>344,056</u>	<u>380,342</u>	<u>36,286</u>
Total revenues	<u>\$ 80,465,431</u>	<u>\$ 81,086,852</u>	<u>\$ 85,650,591</u>	<u>\$ 4,563,739</u>

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
EXPENDITURES				
Current:				
General government				
General government:				
Salary and Wages	1,200	1,200	850	350
Fringe Benefits	4,300	4,300	4,237	63
Travel	-	-	-	-
Operating Expenditures	5,096,752	5,637,936	5,472,484	165,452
Capital Outlay	10,000	10,000	1,428	8,572
County commissioners:				
Salary and Wages	355,001	341,883	340,754	1,130
Fringe Benefits	109,046	102,533	102,533	-
Travel	21,650	21,650	21,600	50
Operating Expenditures	6,903	6,203	4,827	1,376
Capital Outlay	2,250	1,650	-	1,650
Assessor regular:				
Salary and Wages	1,609,227	1,609,227	1,605,926	3,301
Fringe Benefits	619,917	619,917	589,104	30,813
Travel	23,775	23,775	9,581	14,194
Operating Expenditures	166,917	166,917	163,758	3,159
Capital Outlay	38,200	38,200	38,173	27
Assessor revaluation:				
Salary and Wages	2,501,755	2,501,755	2,467,504	34,251
Fringe Benefits	1,009,738	1,009,738	943,683	66,055
Travel	98,050	98,050	78,498	19,552
Operating Expenditures	640,478	640,478	606,564	33,914
Capital Outlay	22,000	22,000	21,960	40
Treasurer:				
Salary and Wages	332,537	332,537	293,537	39,000
Fringe Benefits	118,407	118,407	93,805	24,602
Travel	4,800	4,800	4,800	-
Operating Expenditures	140,011	140,011	133,071	6,940
Capital Outlay	4,000	4,000	2,522	1,478
Court clerk:				
Salary and Wages	4,181,590	4,466,590	4,452,914	13,676
Fringe Benefits	1,750,566	1,778,629	1,754,931	23,698
Travel	10,000	10,000	6,972	3,028
Operating Expenditures	156,859	171,859	171,607	252
Capital Outlay	-	26,522	24,261	2,261
County clerk:				
Salary and Wages	1,933,790	1,933,790	1,932,427	1,363
Fringe Benefits	706,605	676,605	668,362	8,243
Travel	18,540	18,540	15,255	3,285
Operating Expenditures	172,720	202,720	196,014	6,706
Capital Outlay	37,798	37,798	36,406	1,392
Excise & equalization:				
Salary and Wages	29,100	29,100	16,125	12,975
Fringe Benefits	2,227	2,227	1,234	993
Travel	5,550	5,550	504	5,046
Operating Expenditures	4,830	4,830	1,382	3,448
Capital Outlay	5,500	5,500	-	5,500
County audit:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	2,610	2,610	-	2,610
Operating Expenditures	612,200	638,533	421,192	217,341
Capital Outlay	6,600	6,600	1,590	5,010
District attorney - state:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	113,515	113,515	103,298	10,217
Capital Outlay	36,485	36,485	17,815	18,670

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts/ Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
District attorney - county:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	3,000	3,000	845	2,156
Operating Expenditures	64,398	64,398	64,295	103
Capital Outlay	5,000	5,000	4,839	-
Public defender:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	41,420	41,420	40,988	432
Capital Outlay	10,000	10,000	7,291	2,709
Purchasing:				
Salary and Wages	193,845	195,345	194,612	733
Fringe Benefits	93,195	93,195	91,476	1,719
Travel	1,050	1,100	1,097	3
Operating Expenditures	11,420	10,420	10,135	286
Capital Outlay	2,000	1,450	1,356	94
Election board:				
Salary and Wages	895,317	961,512	932,386	29,126
Fringe Benefits	284,673	258,863	253,652	5,211
Travel	41,041	9,943	8,100	1,843
Operating Expenditures	196,266	299,284	297,136	2,148
Capital Outlay	2,750	45,250	45,060	190
BOCC HR/Environmental Health & Safety:				
Salary and Wages	319,491	332,562	313,826	18,736
Fringe Benefits	129,620	136,780	107,270	29,510
Travel	5,500	5,500	4,305	1,195
Operating Expenditures	18,439	19,139	18,840	299
Capital Outlay	7,200	7,200	6,471	729
MIS				
Salary and Wages	1,144,794	1,076,794	1,073,558	3,236
Fringe Benefits	412,988	369,988	368,371	1,617
Travel	11,500	3,310	3,026	284
Operating Expenditures	1,577,382	1,493,469	1,489,758	3,711
Capital Outlay	419,383	622,486	622,187	299
Facilities Management:				
Salary and Wages	800,386	801,386	799,956	1,430
Fringe Benefits	316,468	306,468	299,786	6,682
Travel	3,000	-	-	-
Operating Expenditures	220,720	220,720	219,465	1,255
Capital Outlay	13,768	25,768	25,220	548
Facilities Management-Custodial				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	256,709	256,709	256,377	332
Capital Outlay	-	-	-	-
Court Services				
Salary and Wages	447,190	447,190	445,823	1,367
Fringe Benefits	231,785	231,785	209,079	22,706
Travel	-	-	-	-
Operating Expenditures	1,440	1,440	1,440	-
Capital Outlay	-	-	-	-
Economic Development				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	-	395,000	15,607	379,393
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, 2017**

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive
	Original	Final		(Negative)
Reserve Fund				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	4,256,752	1,750,807	-	1,750,807
Capital Outlay	-	-	-	-
Total General Governmental	<u>35,163,889</u>	<u>34,129,851</u>	<u>31,057,121</u>	<u>3,072,569</u>
Public Safety				
Sheriff:				
Salary and Wages	14,746,114	16,647,908	16,631,955	15,953
Fringe Benefits	6,780,871	6,630,871	6,586,615	44,256
Travel	-	-	-	-
Operating Expenditures	12,688,993	10,888,993	10,888,338	655
Capital Outlay	-	100,000	93,576	6,424
Juvenile Justice Center:				
Salary and Wages	4,306,863	4,400,000	4,358,555	41,445
Fringe Benefits	1,717,036	1,648,899	1,614,581	34,318
Travel	17,500	2,500	2,206	295
Operating Expenditures	740,396	646,541	613,937	32,604
Capital Outlay	16,328	100,183	98,071	2,112
Emergency Management:				
Salary and Wages	177,716	177,716	177,667	-
Fringe Benefits	60,434	60,434	59,841	593
Travel	4,000	4,000	2,795	1,205
Operating Expenditures	94,925	87,425	83,862	3,563
Capital Outlay	25,900	33,400	32,073	1,327
Total Public Safety	<u>41,377,076</u>	<u>41,428,870</u>	<u>41,244,072</u>	<u>184,749</u>
Health & Welfare				
Social Services:				
Salary and Wages	625,905	630,305	627,657	2,648
Fringe Benefits	206,001	200,501	195,807	4,694
Travel	1,400	2,000	1,540	460
Operating Expenditures	1,128,262	1,122,762	1,108,117	14,645
Capital Outlay	4,000	10,000	8,876	1,124
Total Health and Welfare	<u>1,965,568</u>	<u>1,965,568</u>	<u>1,941,996</u>	<u>23,572</u>
Culture & Recreation				
Free Fair:				
Salary and Wages	7,950	6,694	6,694	-
Fringe Benefits	608	512	512	-
Travel	-	-	-	-
Operating Expenditures	53,687	55,039	54,890	150
Capital Outlay	-	-	-	-
Total Culture and Recreation	<u>62,245</u>	<u>62,245</u>	<u>62,095</u>	<u>150</u>
Education				
OSU Extension:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	2,550	380	380	-
Operating Expenditures	489,502	436,017	436,017	-
Capital Outlay	6,504	3,533	3,533	-
Total Education	<u>498,556</u>	<u>439,930</u>	<u>439,930</u>	<u>-</u>
Road & Highway				
District #1:				
Salary and Wages	148,235	158,735	158,569	166
Fringe Benefits	46,765	48,765	47,912	853
Travel	500	-	-	-
Operating Expenditures	99,660	87,660	84,075	3,585
Capital Outlay	7,500	7,500	4,352	3,148
District #2:				
Salary and Wages	183,362	185,435	185,435	-
Fringe Benefits	55,905	53,832	46,092	7,740
Travel	5,000	1,000	-	-
Operating Expenditures	18,000	22,000	16,063	5,937

See the notes to the budgetary comparison schedules.

**OKLAHOMA COUNTY, OKLAHOMA
GENERAL FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts/ Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Capital Outlay	2,500	2,500	1,741	759
District #3:		-		
Salary and Wages	172,192	182,908	182,908	-
Fringe Benefits	67,987	63,435	63,435	-
Travel	6,422	315	315	-
Operating Expenditures	8,783	6,804	6,787	-
Capital Outlay	778	2,700	-	-
Engineer:				
Salary and Wages	326,124	333,924	333,834	90
Fringe Benefits	125,056	126,256	124,008	2,248
Travel	8,000	8,000	7,500	500
Operating Expenditures	34,830	30,330	27,672	2,658
Capital Outlay	16,000	11,500	11,208	-
Total Road and Highway	<u>1,333,599</u>	<u>1,333,599</u>	<u>1,301,905</u>	<u>27,685</u>
Capital Outlay				
Total expenditures	<u>80,400,933</u>	<u>79,360,064</u>	<u>76,047,121</u>	<u>3,308,724</u>
Excess of revenues over/(under) expenditures	<u>64,498</u>	<u>1,726,789</u>	<u>9,603,470</u>	<u>7,876,682</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	1,440,000	1,440,000
Transfers to other funds	<u>(8,397,000)</u>	<u>(11,083,154)</u>	<u>(11,083,154)</u>	-
Total other financing sources (uses)	<u>(8,397,000)</u>	<u>(11,083,154)</u>	<u>(9,643,154)</u>	<u>1,440,000</u>
Net change in fund balances	<u>(8,332,502)</u>	<u>(9,356,365)</u>	<u>(39,684)</u>	<u>9,316,682</u>
Fund balances - beginning	<u>8,332,503</u>	<u>9,356,366</u>	<u>13,918,689</u>	<u>4,562,323</u>
Fund balances - ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,879,005</u>	<u>\$ 13,879,004</u>

RECONCILIATION TO GAAP-BASIS FUND BALANCE

Property taxes receivable	4,162,968
Accounts payable	(3,359,668)
Accrued interest	-
Accounts receivable	1,679,674
Intergovernmental receivable	549,426
Deferred revenue	(3,466,737)
Current year encumbrances	3,676,027
Adjustment to prior year reserve for encumbrances	(3,083,248)
Reserve for inventory	323,959
Self-insurance funds net activity (cash basis)	1,362,038
Total Reconciling items	<u>1,844,439</u>
Fund balance, June 30, 2017 (GAAP Basis)	<u>\$ 15,723,444</u>

OKLAHOMA COUNTY, OKLAHOMA
Notes to Budgetary Comparison Schedules
June 30, 2017

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 GAAP, is presented on the face of the schedule.

Budget Law and Practice

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

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

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

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

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

Budgets are submitted annually in accordance with the budget act and are prepared on a modified cash basis. Revenues are budgeted in the year receipt is expected and expenditures, which include encumbrances, are budgeted in the year that the applicable purchase orders are expected to be issued. The budget and actual financial schedules are reported on this basis. Unencumbered appropriations for annually budgeted funds lapse 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 accounting principles generally accepted 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, according to the funds available.

OKLAHOMA COUNTY, OKLAHOMA
Notes to Budgetary Comparison Schedules
June 30, 2017

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 (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 that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as assignments of fund balance by purpose in the General Fund and as commitments or restrictions of fund balance in other governmental funds. Encumbrances do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

*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.

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

Treasurer’s Mortgage Fee – *For the collection of certification fees by the treasurer and restricted expenditures.*

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

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

Records Management & Preservation – *For the collection of fees and expenditures for the purpose of preserving, maintaining and archiving recorded instruments.*

Sheriff Service Fee – *For the collection and processing of miscellaneous fees and the 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 general and specific 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 – *For the collection and expenditures of fees for furnishing copies of records and maps by the Assessor.*

Juvenile Probation Fee – *For the collection and expenditures of probation fees of juveniles.*

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

Planning Commission – *For the collection and expenditures of permit fees and petitions for amendments to zoning regulations.*

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

NON-MAJOR GOVERNMENTAL FUNDS

(Continued)

Emergency Management – 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 – For the collection and expenditures of Department of Corrections reimbursement.

Drug Court – For the collection and expenditures of state funding for the newly developed 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 include drug testing and participant incentives.

Shine Program – For the collection and expenditures of funding for the program 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 in Oklahoma County.

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.

Capital Projects Tinker 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 well being of Oklahoma County and its citizens.

Jail Facility – For the collection and expenditures of a temporary sales tax for the construction of the Oklahoma County jail.

NON-MAJOR GOVERNMENTAL FUNDS

(Continued)

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

OSU Building Fund –Established to account for the funds received from the sale of property where there Oklahoma County Extension Service building was previously located. A portion of the proceeds will be used for to provide a suitable replacement facility for the OSU Extension Center.

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017**

	Special Revenue									
	County Bridge & Road Improvement	Treasurer's Mortgage Fee	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	\$ 2,772,910	\$ 145,114	\$ 96,634	\$ 354,126	\$ 486,388	\$ 1,049,533	\$ 2,367,067	\$ 520,915	\$ 97,806	\$ 136,663
Investments	248,811	13,021	8,671	31,775	43,643	94,174	212,395	46,741	8,776	12,263
Interest receivable	-	-	-	121	224	395	888	-	-	-
Accounts receivable	43,195	-	-	-	-	274,812	3,251	-	2,892	-
Intergovernmental receivable	-	-	-	-	-	-	397,991	145,849	-	-
Inventories	-	-	-	-	-	-	556,964	-	-	-
Total assets	<u>\$ 3,064,916</u>	<u>\$ 158,135</u>	<u>\$ 105,305</u>	<u>\$ 386,022</u>	<u>\$ 530,255</u>	<u>\$ 1,418,914</u>	<u>\$ 3,538,556</u>	<u>\$ 713,505</u>	<u>\$ 109,474</u>	<u>\$ 148,926</u>
LIABILITIES										
Accounts payable	\$ 94,677	\$ 4,093	\$ 2,099	\$ 52,104	\$ 100,436	\$ 74,820	\$ 218,172	\$ 29,125	\$ -	\$ 5,795
Total Liabilities	<u>94,677</u>	<u>4,093</u>	<u>2,099</u>	<u>52,104</u>	<u>100,436</u>	<u>74,820</u>	<u>218,172</u>	<u>29,125</u>	<u>-</u>	<u>5,795</u>
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue-Intergovernmental	-	-	-	-	-	-	-	93,399	-	-
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,399</u>	<u>-</u>	<u>-</u>
FUND BALANCES										
Nonspendable	-	-	-	-	-	-	556,964	-	-	-
Restricted	2,970,239	154,042	103,206	333,918	429,819	1,344,094	2,763,420	590,981	109,474	143,131
Assigned	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>2,970,239</u>	<u>154,042</u>	<u>103,206</u>	<u>333,918</u>	<u>429,819</u>	<u>1,344,094</u>	<u>3,320,384</u>	<u>590,981</u>	<u>109,474</u>	<u>143,131</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,064,916</u>	<u>\$ 158,135</u>	<u>\$ 105,305</u>	<u>\$ 386,022</u>	<u>\$ 530,255</u>	<u>\$ 1,418,914</u>	<u>\$ 3,538,556</u>	<u>\$ 713,505</u>	<u>\$ 109,474</u>	<u>\$ 148,926</u>

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017**

	Special Revenue											
	Juvenile Grant Fund	Planning Commision	Local Emergency Planning Comm	Emergency Management	Community Service Fee	Community Sentencing	Drug Court Drug Court	Drug Court User Fee	Mental Health Court Fund	Shine Program	MIS Fund	Total
ASSETS												
Cash and cash equivalents	\$ 194,155	\$ 346,248	\$ 8,826	\$ 141,397	\$ 107,845	\$ 279,472	\$ 243,537	\$ 117,995	\$ 79,116	\$ 61,038	\$ 4,900	\$ 9,611,685
Investments	17,421	31,068	792	12,687	9,677	25,077	21,852	10,588	7,099	5,477	440	862,448
Interest receivable	-	-	-	-	-	-	-	-	-	-	-	1,628
Accounts receivable	-	-	-	-	165	-	-	-	-	-	-	324,315
Intergovernmental receivable	-	-	-	-	-	-	-	-	-	-	-	543,840
Inventories	-	-	-	-	-	-	-	-	-	-	-	556,964
Total assets	<u>\$ 211,576</u>	<u>\$ 377,316</u>	<u>\$ 9,618</u>	<u>\$ 154,084</u>	<u>\$ 117,687</u>	<u>\$ 304,549</u>	<u>\$ 265,389</u>	<u>\$ 128,583</u>	<u>\$ 86,215</u>	<u>\$ 66,515</u>	<u>\$ 5,340</u>	<u>\$ 11,900,880</u>
LIABILITIES												
Accounts payable	\$ 13,687	\$ 11,733	\$ -	\$ 3,470	\$ 2,967	\$ -	\$ -	\$ -	\$ 537	\$ 3,784	\$ -	\$ 617,499
Total Liabilities	<u>13,687</u>	<u>11,733</u>	<u>-</u>	<u>3,470</u>	<u>2,967</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>537</u>	<u>3,784</u>	<u>-</u>	<u>617,499</u>
DEFERRED INFLOWS OF RESOURCES												
Unavailable revenue-Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	93,399
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>	<u>-</u>	<u>93,399</u>
FUND BALANCES												
Nonspendable	-	-	-	-	-	-	-	-	-	-	-	556,964
Restricted	197,889	365,583	9,618	150,614	114,720	304,549	265,389	128,583	85,678	62,731	5,340	10,633,018
Assigned	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>197,889</u>	<u>365,583</u>	<u>9,618</u>	<u>150,614</u>	<u>114,720</u>	<u>304,549</u>	<u>265,389</u>	<u>128,583</u>	<u>85,678</u>	<u>62,731</u>	<u>5,340</u>	<u>11,189,982</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 211,576</u>	<u>\$ 377,316</u>	<u>\$ 9,618</u>	<u>\$ 154,084</u>	<u>\$ 117,687</u>	<u>\$ 304,549</u>	<u>\$ 265,389</u>	<u>\$ 128,583</u>	<u>\$ 86,215</u>	<u>\$ 66,515</u>	<u>\$ 5,340</u>	<u>\$ 11,900,880</u>

**OKLAHOMA COUNTY, OKLAHOMA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017**

Capital Projects

	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	Jail Facility	Sale of Property	Tinker Clearing II	OSU Ext Building	Total	Total Nonmajor Governmental Funds
ASSETS									
Cash and cash equivalents	\$ 3,797,957	\$ 435,419	\$ 566,865	\$ 15,117	\$ 7,015	\$ 265,361	\$ 24,306	\$ 5,112,040	\$ 14,723,725
Investments	340,787	39,070	50,864	1,356	629	23,811	2,181	458,698	1,321,146
Interest receivable	1,919	-	376	-	5	175	15	2,490	4,118
Accounts receivable	-	-	-	-	-	-	-	-	324,315
Intergovernmental receivable	-	-	-	-	-	-	-	-	543,840
Inventories	-	-	-	-	-	-	-	-	556,964
Total assets	<u>\$ 4,140,663</u>	<u>\$ 474,489</u>	<u>\$ 618,105</u>	<u>\$ 16,473</u>	<u>\$ 7,649</u>	<u>\$ 289,347</u>	<u>\$ 26,502</u>	<u>\$ 5,573,228</u>	<u>\$ 17,474,108</u>
LIABILITIES									
Accounts payable	\$ 206,335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 206,335	\$ 823,834
Total Liabilities	<u>206,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,335</u>	<u>823,834</u>
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue-Intergovernmental	-	-	-	-	-	-	-	\$ -	\$ 93,399
Total Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,399</u>
FUND BALANCES									
Nonspendable	-	-	-	-	-	-	-	-	556,964
Restricted	1,739,957	-	618,105	16,473	-	289,347	26,502	2,690,384	13,323,402
Assigned	2,194,371	474,489	-	-	7,649	-	-	2,676,509	2,676,509
Total fund balances	<u>3,934,328</u>	<u>474,489</u>	<u>618,105</u>	<u>16,473</u>	<u>7,649</u>	<u>289,347</u>	<u>26,502</u>	<u>5,366,893</u>	<u>16,556,875</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,140,663</u>	<u>\$ 474,489</u>	<u>\$ 618,105</u>	<u>\$ 16,473</u>	<u>\$ 7,649</u>	<u>\$ 289,347</u>	<u>\$ 26,502</u>	<u>\$ 5,573,228</u>	<u>\$ 17,474,108</u>

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue									
	County Bridge & Road Improvement	Treasurer's Mortgage Fee	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	\$ -	\$ 149,920	\$ 86,009	\$ 732,868	\$ 916,418	\$ 4,032,033	\$ 1,433,707	\$ -	\$ 21,292	\$ 16,276
Intergovernmental revenues	461,534	-	-	-	-	452,167	5,008,068	361,969	-	-
Investment income (loss)	-	-	-	837	1,831	2,804	8,438	-	-	-
Miscellaneous revenue	-	-	-	-	4,884	-	33,110	-	-	-
Total revenues	<u>\$ 461,534</u>	<u>\$ 149,920</u>	<u>\$ 86,009</u>	<u>\$ 733,705</u>	<u>\$ 923,133</u>	<u>\$ 4,487,004</u>	<u>\$ 6,483,323</u>	<u>\$ 361,969</u>	<u>\$ 21,292</u>	<u>\$ 16,276</u>
EXPENDITURES										
Current:										
General government	-	105,430	30,355	725,711	895,999	-	-	-	-	-
Public safety	-	-	-	-	-	4,656,646	5,810,556	222,593	-	52,330
Roads and highways	605,437	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-	-
Capital outlay	117,642	70,191	9,542	12,475	11,658	84,936	611,556	68,310	24,717	-
Total expenditures	<u>723,079</u>	<u>175,621</u>	<u>39,897</u>	<u>738,186</u>	<u>907,657</u>	<u>4,741,582</u>	<u>6,422,112</u>	<u>290,903</u>	<u>24,717</u>	<u>52,330</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(261,545)</u>	<u>(25,701)</u>	<u>46,112</u>	<u>(4,481)</u>	<u>15,476</u>	<u>(254,578)</u>	<u>61,211</u>	<u>71,066</u>	<u>(3,425)</u>	<u>(36,054)</u>
OTHER FINANCING SOURCES (USES)										
Transfers from other funds	-	-	-	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	270	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(261,545)	(25,701)	46,112	(4,481)	15,476	(254,308)	61,211	71,066	(3,425)	(36,054)
Fund balances-beginning	3,231,784	179,743	57,094	338,399	414,343	1,598,402	3,259,173	519,915	112,899	179,185
Fund balances-ending	<u>\$ 2,970,239</u>	<u>\$ 154,042</u>	<u>\$ 103,206</u>	<u>\$ 333,918</u>	<u>\$ 429,819</u>	<u>\$ 1,344,094</u>	<u>\$ 3,320,384</u>	<u>\$ 590,981</u>	<u>\$ 109,474</u>	<u>\$ 143,131</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	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	MIS Fund	Total
REVENUES												
Charges for services	\$ -	\$ 344,287	\$ -	\$ -	\$ 98,061	\$ -	\$ -	\$ -	\$ -	\$ 1,539	\$ -	\$ 7,832,410
Intergovernmental revenues	307,660	-	-	60,000	-	-	279,083	319,326	119,747	-	-	7,369,554
Investment income (loss)	-	-	-	-	-	-	-	-	-	100,000	-	113,910
Miscellaneous revenue	-	-	-	-	-	-	-	-	-	5,583	-	43,577
Total revenues	<u>\$ 307,660</u>	<u>\$ 344,287</u>	<u>\$ -</u>	<u>\$ 60,000</u>	<u>\$ 98,061</u>	<u>\$ -</u>	<u>\$ 279,083</u>	<u>\$ 319,326</u>	<u>\$ 119,747</u>	<u>\$ 107,122</u>	<u>\$ -</u>	<u>\$ 15,359,451</u>
EXPENDITURES												
Current:												
General government	-	357,377	-	-	61,972	-	306,017	367,436	106,153	197,302	-	3,153,752
Public safety	227,538	-	1,515	123,747	-	22,837	-	-	-	-	-	11,117,762
Roads and highways	-	-	-	-	-	-	-	-	-	-	-	605,437
Economic development	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	6,721	-	47,002	4,514	-	1,584	-	1,540	-	-	1,072,388
Total expenditures	<u>227,538</u>	<u>364,098</u>	<u>1,515</u>	<u>170,749</u>	<u>66,486</u>	<u>22,837</u>	<u>307,601</u>	<u>367,436</u>	<u>107,693</u>	<u>197,302</u>	<u>-</u>	<u>15,949,339</u>
Excess(deficiency) of revenues over(under) expenditures	<u>80,122</u>	<u>(19,811)</u>	<u>(1,515)</u>	<u>(110,749)</u>	<u>31,575</u>	<u>(22,837)</u>	<u>(28,518)</u>	<u>(48,110)</u>	<u>12,054</u>	<u>(90,180)</u>	<u>-</u>	<u>(589,888)</u>
OTHER FINANCING SOURCES (USES)												
Transfers from other funds	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	270
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>270</u>
Net change in fund balances	80,122	(19,811)	(1,515)	(110,749)	31,575	(22,837)	(28,518)	(48,110)	12,054	(90,180)	-	(589,618)
Fund balances-beginning	117,767	385,394	11,133	261,363	83,145	327,386	293,907	176,693	73,624	152,911	5,340	11,779,600
Fund balances-ending	<u>\$ 197,889</u>	<u>\$ 365,583</u>	<u>\$ 9,618</u>	<u>\$ 150,614</u>	<u>\$ 114,720</u>	<u>\$ 304,549</u>	<u>\$ 265,389</u>	<u>\$ 128,583</u>	<u>\$ 85,678</u>	<u>\$ 62,731</u>	<u>\$ 5,340</u>	<u>\$ 11,189,982</u>

(continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

Capital Projects

	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	Jail Facility	Sale of Property	Tinker Clearing II	OSU Ext Building	Total	Total Nonmajor Governmental Funds
REVENUES									
Charges for services	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ 6	\$ 7,832,416
Intergovernmental revenues	508,360	-	-	-	-	-	-	508,360	7,877,914
Investment income (loss)	11,402	-	2,571	-	32	929	102	15,036	128,946
Miscellaneous revenue	493,670	-	-	-	-	-	-	493,670	537,247
Total revenues	<u>\$ 1,013,432</u>	<u>\$ -</u>	<u>\$ 2,571</u>	<u>\$ 6</u>	<u>\$ 32</u>	<u>\$ 929</u>	<u>\$ 102</u>	<u>\$ 1,017,072</u>	<u>\$ 16,376,523</u>
EXPENDITURES									
Current:									
General government	33,589	-	-	-	-	-	-	33,589	3,187,341
Public safety	-	-	-	-	-	-	-	-	11,117,762
Roads and highways	-	-	-	-	-	-	-	-	605,437
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	797,348	-	-	-	-	-	-	797,348	1,869,736
Total expenditures	<u>830,937</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>830,937</u>	<u>16,780,276</u>
Excess(deficiency) of revenues over(under) expenditures	<u>182,495</u>	<u>-</u>	<u>2,571</u>	<u>6</u>	<u>32</u>	<u>929</u>	<u>102</u>	<u>186,135</u>	<u>(403,753)</u>
OTHER FINANCING SOURCES (USES)									
Transfers from other funds	1,434,289	-	-	-	-	-	-	1,434,289	1,434,289
Transfers to other funds	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	270
Total other financing sources (uses)	<u>1,434,289</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,434,289</u>	<u>1,434,559</u>
Net change in fund balances	1,616,784	-	2,571	6	32	929	102	1,620,424	1,030,806
Fund balances-beginning	2,317,544	474,489	615,534	16,467	7,617	288,418	26,400	3,746,469	15,526,069
Fund balances-ending	<u>\$ 3,934,328</u>	<u>\$ 474,489</u>	<u>\$ 618,105</u>	<u>\$ 16,473</u>	<u>\$ 7,649</u>	<u>\$ 289,347</u>	<u>\$ 26,502</u>	<u>\$ 5,366,893</u>	<u>\$ 16,556,875</u>

**OKLAHOMA COUNTY, OKLAHOMA
DEBT SERVICE FUND
BUDGET TO ACTUAL COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts/ Budgetary Basis</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 10,403,095	\$ 10,403,095	\$ 10,399,196	\$ (3,899)
Investment income	-	-	19,118	19,118
Total revenues	<u>10,403,095</u>	<u>10,403,095</u>	<u>10,418,314</u>	<u>15,219</u>
EXPENDITURES				
Redemption of debt	14,669,977	14,669,977	8,050,310	6,619,667
Interest	1,692,475	1,692,475	1,679,134	13,341
Total expenditures	<u>16,362,452</u>	<u>16,362,452</u>	<u>9,729,444</u>	<u>6,633,008</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(5,959,357)</u>	<u>(5,959,357)</u>	<u>688,870</u>	<u>6,648,227</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Net change in fund balances	<u>(5,959,357)</u>	<u>(5,959,357)</u>	<u>688,870</u>	<u>6,648,227</u>
Fund balance-beginning (Non-GAAP budgetary basis)	6,454,743	6,454,743	6,454,743	-
Fund balance-ending (Non-GAAP budgetary basis)	<u>\$ 495,386</u>	<u>\$ 495,386</u>	<u>\$ 7,143,613</u>	<u>\$ 6,648,227</u>
ADJUSTMENTS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES				
Property tax receivable			600,039	
Other taxes receivable			39,954	
Interest receivable			4,983	
Deferred revenue			<u>(528,867)</u>	
Fund balance-ending (GAAP basis)			<u>\$ 7,259,723</u>	

FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and cannot be used to support the County's programs.

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

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS
Fiscal Year Ended June 30, 2017

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
SCHOOLS				
<u>Assets:</u>				
Cash and investments	\$ 1,597,609	\$ 589,551,529	\$ 589,451,001	\$ 1,698,137
Property taxes receivable	31,868,793	31,730,301	31,868,793	31,730,301
Due from other governments	92,245	83,753	92,245	83,753
Total Assets	\$ 33,558,647	\$ 621,365,583	\$ 621,412,039	\$ 33,512,191
<u>Liabilities:</u>				
Due to other taxing units	33,558,647	621,365,583	621,412,039	33,512,191
Total Liabilities	\$ 33,558,647	\$ 621,365,583	\$ 621,412,039	\$ 33,512,191
CITIES AND TOWNS				
<u>Assets:</u>				
Cash and investments	\$ 622,006	\$ 120,215,288	\$ 120,109,450	\$ 727,844
Property taxes receivable	6,561,590	6,416,495	6,561,590	6,416,495
Due from other governments	1,357,557	1,334,362	1,357,557	1,334,362
Total Assets	\$ 8,541,154	\$ 127,966,144	\$ 128,028,598	\$ 8,478,700
<u>Liabilities:</u>				
Due to other taxing units	8,541,154	127,966,144	128,028,598	8,478,700
Total Liabilities	\$ 8,541,154	\$ 127,966,144	\$ 128,028,598	\$ 8,478,700
OFFICIAL DEPOSITORY				
<u>Assets:</u>				
Cash and investments	\$ 27,649,101	\$ 153,988,004	\$ 147,375,130	\$ 34,261,976
Total Assets	\$ 27,649,101	\$ 153,988,004	\$ 147,375,130	\$ 34,261,976
<u>Liabilities:</u>				
Accounts payable	-	-	-	-
Due to others	27,649,101	153,988,004	147,375,130	34,261,976
Total Liabilities	\$ 27,649,101	\$ 153,988,004	\$ 147,375,130	\$ 34,261,976

(Continued)

OKLAHOMA COUNTY, OKLAHOMA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS
Fiscal Year Ended June 30, 2017

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
UNAPPORTIONED TAXES				
<u>Assets:</u>				
Cash and investments	\$ 412,884	\$ 108,669,222	\$ 108,837,533	\$ 244,572
Total Assets	\$ 412,884	\$ 108,669,222	\$ 108,837,533	\$ 244,572
<u>Liabilities:</u>				
Due to other taxing units	412,884	108,669,222	108,837,533	244,572
Total Liabilities	\$ 412,884	\$ 108,669,222	\$ 108,837,533	\$ 244,572
ALL OTHERS				
<u>Assets:</u>				
Cash and investments	\$ 3,983,348	\$ 30,937,167	\$ 29,280,257	\$ 5,640,257
Property taxes receivable	1,002,205	997,990	1,002,205	997,990
Total Assets	\$ 4,985,554	\$ 31,935,157	\$ 30,282,462	\$ 6,638,247
<u>Liabilities:</u>				
Due to other taxing units	\$ 1,178,478	27,382,059.16	26,475,386	2,085,151
Due to others	3,807,076	4,553,096	3,807,076	4,553,096
Total Liabilities	\$ 4,985,554	\$ 31,935,155	\$ 30,282,462	\$ 6,638,247
TOTALS - ALL AGENCY FUNDS				
<u>Assets:</u>				
Cash and investments	\$ 34,264,949	\$1,003,361,210	\$ 995,053,371	\$ 42,572,787
Property taxes receivable	39,432,589	39,144,786	39,432,589	39,144,786
Due from other governments	1,449,802	1,418,115	1,449,804	1,418,115
Total Assets	\$ 75,147,339	\$1,043,924,109	\$ 1,035,935,762	\$ 83,135,687
<u>Liabilities:</u>				
Due to other taxing units	43,691,162	885,383,008	884,753,556	44,320,615
Due to others	31,456,177	158,541,100	151,182,206	38,815,072
Total Liabilities	\$ 75,147,339	\$1,043,924,108	\$ 1,035,935,762	\$ 83,135,687

III - *Statistical Section*



Statistical Section

This part of Oklahoma County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Financial Trends – *These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.*

Revenue Capacity – *These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax trend information to help the reader understand how the government's financial performance and well-being have changed over time.*

Debt Capacity – *These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the government's ability to issue additional debt in the future.*

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

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

OKLAHOMA COUNTY, OKLAHOMA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

	Fiscal Year				
	2008	2009	2010	2011	2012
Governmental activities					
Invested in capital assets, net of related debt	\$87,587,580	84,857,959	\$86,125,280	\$92,931,482	\$100,057,236
Restricted	29,742,397	37,181,933	37,290,632	40,287,616	40,692,226
Unrestricted	147,993	(56,482,628)	(64,052,900)	(77,546,459)	(87,228,724)
Total governmental activities net position	<u>\$117,477,969</u>	<u>\$65,557,264</u>	<u>\$9,363,011</u>	<u>\$55,672,639</u>	<u>\$53,520,738</u>
Business-type activities					
Invested in capital assets, net of related debt	(\$3,175,999)	(2,915,551)	(2,627,035)	(2,419,362)	(1,562,896)
Restricted	3,815,997	3,779,001	4,077,912	4,388,390	3,365,420
Unrestricted					
Total business-type activities net position	<u>\$639,998</u>	<u>\$863,450</u>	<u>\$1,450,877</u>	<u>\$1,969,028</u>	<u>\$1,802,524</u>
Primary government					
Invested in capital assets, net of related debt	\$84,411,581	81,942,408	\$83,498,245	\$90,512,120	\$98,494,339
Restricted	33,558,394	40,960,934	41,368,544	44,676,006	44,057,647
Unrestricted	147,993	(56,482,628) 1.	(64,052,900)	(77,546,459)	(87,228,724)
Total primary government net position	<u>\$118,117,967</u>	<u>\$66,420,714</u>	<u>\$60,813,889</u>	<u>\$57,641,667</u>	<u>\$55,323,262</u>
Governmental activities	2013	2014	2015	2016	2017
Net investment in capital assets	\$105,358,595	\$110,347,311	\$107,828,840	\$113,113,333	\$104,978,167
Restricted	45,743,318	47,520,700	43,945,301	43,167,865	39,272,522
Unrestricted	(100,661,362)	(109,368,111)	(138,300,126)	(148,257,494)	(141,250,554)
Total governmental activities net position	<u>\$50,440,551</u>	<u>\$48,499,900</u>	<u>\$13,474,015</u>	<u>\$8,023,704</u>	<u>\$3,000,134</u>
Business-type activities					
Net investment in capital assets	1,775,469	2,501,741	3,054,995	3,308,549	3,596,867
Restricted	3,754,058	3,392,679	5,598,302	7,051,932	7,289,385
Unrestricted					
Total business-type activities net position	<u>\$5,529,527</u>	<u>\$5,894,419</u>	<u>\$8,653,297</u>	<u>\$10,360,481</u>	<u>\$10,886,252</u>
Primary government					
Net investment in capital assets	\$107,134,064	\$112,849,051	\$110,883,835	\$116,421,882	\$108,575,033
Restricted	49,497,376	50,913,379	49,543,603	50,219,797	46,561,906
Unrestricted	(100,661,362)	(109,368,111)	(138,300,126)	(148,257,494)	(141,250,554)
Total primary government net position	<u>\$55,970,078</u>	<u>\$54,394,319</u>	<u>\$22,127,312</u>	<u>\$18,384,185</u>	<u>\$13,886,386</u>

Notes:

1. County's total unrestricted net position dropped in 2009 as a result of two long-term obligations incurred that have no corresponding assets:
- (1) the issuance of long-term bonds whose proceeds were used to acquire property and facilities that were transferred to the federal government for economic development purposes, and
- (2) long-term net obligations related to OPEB for which no advance-funded plan assets have been set aside.

OKLAHOMA COUNTY, OKLAHOMA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

Expenses	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental activities:										
General government	\$ 39,928,638	\$42,098,305	\$ 43,403,066	\$ 48,946,551	\$ 48,036,278	\$ 52,166,556	\$ 51,860,024	\$ 57,511,635	\$ 56,339,505	\$ 61,206,434
Public safety	62,700,354	57,725,981	64,849,863	62,758,927	65,013,715	67,463,248	66,795,483	64,287,273	65,642,428	62,694,490
Health and welfare	3,948,433	2,598,846	1,779,424	1,753,349	1,853,745	1,892,392	1,934,678	1,976,388	2,073,301	2,068,627
Culture and recreation	48,504	64,352	63,253	62,154	62,149	62,201	62,061	62,213	62,122	62,095
Education	472,786	517,341	499,395	502,603	498,571	525,380	496,255	465,067	466,860	447,049
Roads and highways	14,643,189	16,287,910	15,393,193	14,793,383	14,579,322	15,124,244	17,666,192	17,111,585	16,594,355	15,754,950
Economic development	1,789,576	678,327	3,132,130	32,652	25,952	-	-	12,501,200	-	-
Interest on long term debt	926,593	3,458,033	3,262,711	3,145,155	2,780,831	2,382,629	2,096,881	1,987,523	1,873,996	1,431,379
Total governmental activities expenses	<u>\$ 124,458,073</u>	<u>\$123,429,095</u>	<u>\$132,383,035</u>	<u>\$131,994,774</u>	<u>\$132,850,563</u>	<u>\$139,616,651</u>	<u>\$140,911,574</u>	<u>\$155,902,884</u>	<u>\$143,052,567</u>	<u>\$143,665,024</u>
Business-type activities:										
Public Buildings Authority	2,611,712	2,688,836	2,626,200	2,543,343	2,977,375	2,260,912	2,307,974	2,165,386	2,263,666	2,257,969
Total business-type activities expenses	<u>2,611,712</u>	<u>2,688,836</u>	<u>2,626,200</u>	<u>2,543,343</u>	<u>2,977,375</u>	<u>2,260,912</u>	<u>2,307,974</u>	<u>2,165,386</u>	<u>2,263,666</u>	<u>2,257,969</u>
Total primary government expenses	<u>\$127,069,785</u>	<u>\$126,117,931</u>	<u>\$135,009,235</u>	<u>\$134,538,117</u>	<u>\$135,827,937</u>	<u>\$141,877,563</u>	<u>\$143,219,548</u>	<u>\$158,068,270</u>	<u>\$145,316,233</u>	<u>\$145,922,993</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	12,208,568	11,165,132	10,952,500	10,573,232	15,731,465	16,368,890	16,773,977	17,950,059	17,168,504	17,356,073
Public safety	18,972,644	19,435,176	18,603,741	18,755,117	17,757,213	19,153,074	19,679,971	17,064,084	15,796,889	12,922,787
Other activities	327,907	185,270	60,475	83,312	87,276	58,586	54,382	51,776	28,614	26,456
Operating grants and contributions	16,662,647	15,982,729	15,073,208	15,116,433	15,735,854	15,387,416	15,996,244	16,344,366	15,110,866	14,988,932
Capital grants and contributions	3,380,775	5,157,852	4,802,292	5,825,459	3,419,666	4,529,963	4,938,396	5,048,759	3,951,796	2,408,393
Total governmental activities program revenues	<u>51,552,541</u>	<u>51,926,159</u>	<u>49,492,216</u>	<u>50,353,553</u>	<u>52,731,474</u>	<u>55,497,929</u>	<u>57,442,971</u>	<u>56,459,045</u>	<u>52,056,669</u>	<u>47,702,640</u>
Business-type activities:										
Charges for services:										
Public Buildings Authority	3,099,552	3,058,461	3,242,709	3,434,494	3,515,246	\$3,593,103	\$ 3,733,772	\$ 4,031,727	\$ 4,109,244	\$ 3,883,254
Capital grants and contributions	-	-	-	-	-	-	366,460	521,341	34,258	-
Total business-type activities program revenues	<u>3,099,552</u>	<u>3,058,461</u>	<u>3,242,709</u>	<u>3,434,494</u>	<u>3,515,246</u>	<u>3,593,103</u>	<u>4,100,232</u>	<u>4,553,068</u>	<u>4,143,502</u>	<u>3,883,254</u>
Total primary government program revenues	<u>\$54,652,093</u>	<u>\$54,984,620</u>	<u>\$52,734,925</u>	<u>\$53,788,047</u>	<u>\$56,246,721</u>	<u>\$59,091,032</u>	<u>\$61,543,203</u>	<u>\$61,012,112</u>	<u>\$56,200,170</u>	<u>\$51,585,894</u>

OKLAHOMA COUNTY, OKLAHOMA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

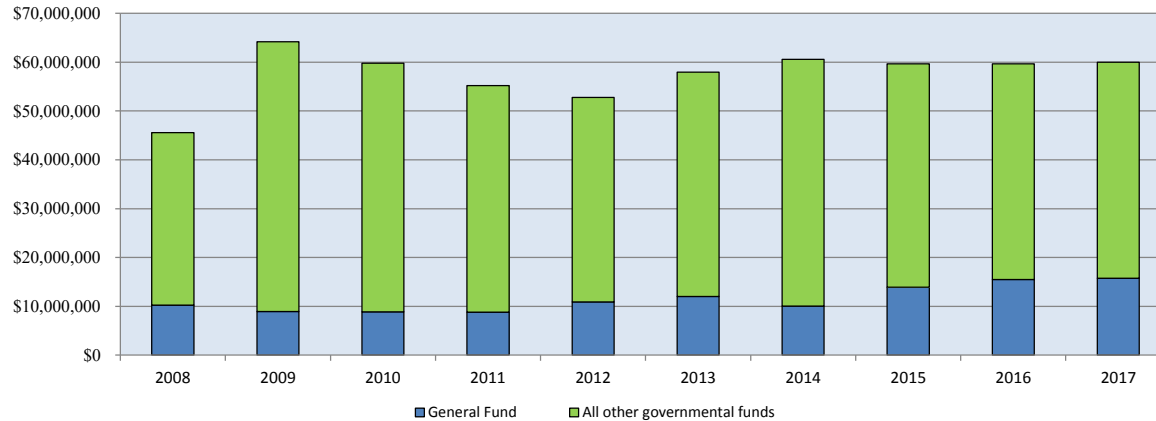
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (expense)/revenue										
Governmental activities	(\$72,905,532)	(\$71,502,937)	(\$82,890,819)	(\$81,641,220)	(\$80,119,088)	(\$84,118,722)	(\$83,468,603)	(\$99,443,840)	(\$90,995,899)	(\$95,962,384)
Business-type activities	487,840	369,625	616,509	891,150	537,871	4,239,587	1,792,258	2,387,682	1,879,836	1,625,285
Total primary government net expense	<u>(\$72,417,692)</u>	<u>(\$71,133,312)</u>	<u>(\$82,274,310)</u>	<u>(\$80,750,070)</u>	<u>(\$79,581,217)</u>	<u>(\$79,879,136)</u>	<u>(\$81,676,345)</u>	<u>(\$97,056,158)</u>	<u>(\$89,116,063)</u>	<u>(\$94,337,099)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	54,757,528	62,161,819	75,632,425	76,572,813	76,800,092	78,230,166	79,397,509	78,460,450	84,899,879	88,938,842
Investment earnings	2,592,880	1,024,023	375,896	280,008	196,776	171,170	179,565	119,814	184,080	296,836
Miscellaneous	341,572	270,990	145,920	724,963	870,320	269,699	173,078	198,796	291,379	509,258
Gain (Loss) on sale of capital assets						1,852,500	350,000	809,668	-2,557	93,879
Special and extraordinary items	(1,849,513)	(44,049,570)	-	-	-	-	-	-	-	-
Transfers	(13,892)	174,970	29,250	373,064	100,000	515,000	1,427,800	(371,465)	172,806	1,100,000
Total governmental activities	<u>55,828,575</u>	<u>19,582,232</u>	<u>76,183,491</u>	<u>77,950,848</u>	<u>77,967,187</u>	<u>81,038,535</u>	<u>81,527,952</u>	<u>79,217,263</u>	<u>85,545,587</u>	<u>90,938,814</u>
Business-type activities										
Investment earnings	92,772	28,797	168	65	14,057	2,416	434	-270	152	484
Miscellaneous										
Transfers	13,892	(174,970)	(29,250)	(373,064)	(100,000)	(515,000)	(1,427,800)	371,465	(172,806)	(1,100,000)
Total business-type activities	<u>106,664</u>	<u>(146,173)</u>	<u>(29,082)</u>	<u>(372,999)</u>	<u>(85,943)</u>	<u>(512,584)</u>	<u>(1,427,366)</u>	<u>371,194</u>	<u>(172,654)</u>	<u>(1,099,516)</u>
Total primary government	<u>\$55,935,239</u>	<u>\$19,436,059</u>	<u>\$76,154,410</u>	<u>\$77,577,849</u>	<u>\$77,881,245</u>	<u>\$80,525,951</u>	<u>\$80,100,586</u>	<u>\$79,588,458</u>	<u>\$85,372,933</u>	<u>\$89,839,299</u>
Change in Net Position										
Governmental activities	(\$17,076,957)	(\$51,920,705)	(\$6,707,328)	(\$3,690,372)	(\$2,151,901)	(\$3,080,187)	(\$1,940,651)	(\$20,226,577)	(\$5,450,311)	(\$5,023,570)
Business-type activities	594,504	223,452	587,428	518,151	451,929	3,727,003	364,892	2,758,876	1,707,182	525,770
Total primary government	<u>(\$16,482,453)</u>	<u>(\$51,697,253)</u>	<u>(\$6,119,900)</u>	<u>(\$3,172,221)</u>	<u>(\$1,699,972)</u>	<u>\$646,816</u>	<u>(\$1,575,759)</u>	<u>(\$17,467,701)</u>	<u>(\$3,743,130)</u>	<u>(\$4,497,800)</u>

**OKLAHOMA COUNTY, OKLAHOMA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(Unaudited)**

	Fiscal Year		
	2008	2009	2010
General Fund			
Reserved	\$1,468,963	\$872,301	\$745,465
Unreserved	8,773,423	8,066,981	8,156,277
Total general fund	\$10,242,386	\$8,939,282	\$8,901,742
All Other Governmental Funds			
Reserved	\$3,269,353	\$6,104,117	2,699,584
Unreserved, reported in:			
Debt service	1,411,133	3,703,171	7,126,015
Special revenue funds	26,060,481	26,622,211	23,256,977
Capital projects funds	4,613,407	18,779,048	17,821,167
Total all other governmental funds	\$35,354,374	\$55,208,547	\$50,903,743

	Fiscal Year						
	2011	2012	2013	2014	2015	2016	2017
General Fund							
Nonspendable	\$ 283,544	\$ 261,644	\$ 259,950	\$ 330,715	\$ 348,195	\$ 305,459	\$ 323,959
Restricted	-	-	-	-	-	-	-
Committed	430,164	101,422	1,167,025	242,730	2,265,407	2,350,388	2,087,142
Assigned	251,316	332,076	309,840	267,415	351,307	1,502,820	1,529,435
Unassigned	7,873,577	10,186,020	10,284,244	9,199,799	10,964,914	11,315,267	11,782,908
Total general fund	\$8,838,601	\$10,881,162	\$12,021,059	\$10,040,659	\$13,929,823	\$15,473,934	\$15,723,444
All Other Governmental Funds							
Nonspendable	\$ 1,029,017	\$ 813,302	\$ 1,078,205	\$ 1,135,226	\$ 1,089,104	\$ 1,201,253	\$ 1,105,814
Restricted	43,156,901	39,144,842	43,295,149	43,236,644	41,018,659	41,339,676	40,503,738
Committed	608,992	783,445	584,159	384,282	184,281	174,393	-
Assigned	1,536,938	1,168,154	952,733	5,773,703	3,452,943	1,444,388	2,676,509
Total all other governmental funds	\$46,331,848	\$41,909,743	\$45,910,246	\$50,529,855	\$45,744,987	\$44,159,710	\$44,286,062

Governmental Fund Balances



Notes:

The County implemented GASB Statement No. 54 in 2011, under which governmental fund balances are reported as nonspendable, restricted, committed, assigned, unassigned compared to reserved and unreserved reported in prior years.

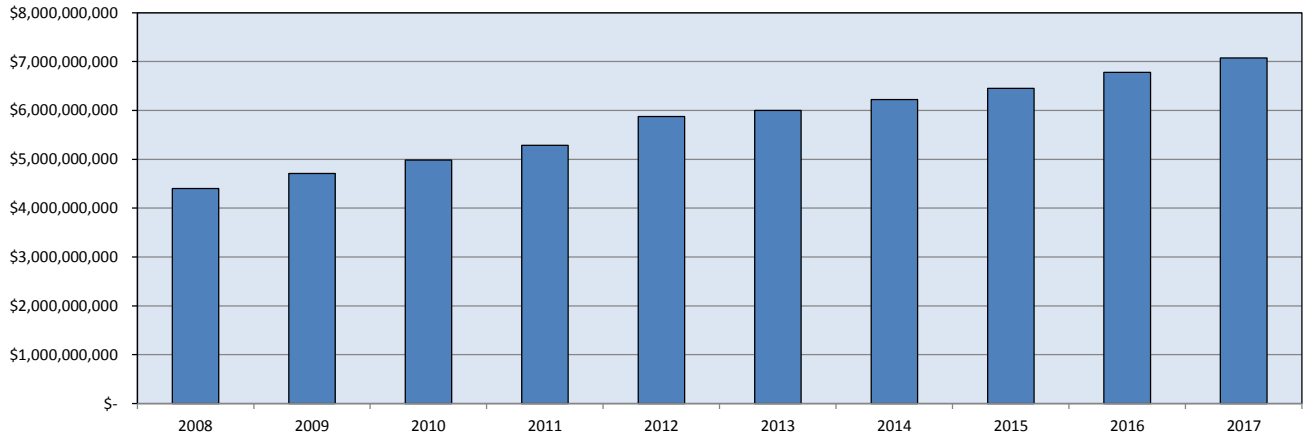
OKLAHOMA COUNTY, OKLAHOMA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues										
Property taxes, other and Resale	\$ 54,503,499	\$ 61,710,763	\$ 73,650,254	\$ 76,464,398	\$ 76,881,383	\$ 78,094,355	\$ 78,866,753	\$ 80,060,308	\$ 84,662,168	\$ 88,821,927
Charges for services	12,264,442	11,024,727	10,786,707	10,765,390	15,308,759	16,114,163	16,376,218	17,021,275	16,839,554	17,320,980
Intergovernmental revenues	36,614,321	36,280,130	33,885,542	36,208,379	33,439,219	35,505,187	39,618,012	35,078,160	32,010,364	28,797,248
Interest income	3,429,535	1,330,720	352,173	200,359	115,685	347,466	504,555	149,825	279,899	394,927
Miscellaneous revenue	2,786,809	4,576,297	4,327,499	4,253,184	3,867,324	3,774,218	3,443,204	4,618,528	3,298,463	1,980,822
Total revenues	<u>109,598,606</u>	<u>114,922,637</u>	<u>123,002,174</u>	<u>127,891,710</u>	<u>129,612,370</u>	<u>133,835,389</u>	<u>138,808,742</u>	<u>136,928,097</u>	<u>137,090,448</u>	<u>137,315,903</u>
Expenditures										
General government	35,618,168	35,309,715	36,992,245	38,983,624	41,335,407	44,497,408	47,347,182	46,757,452	49,749,912	54,301,766
Public safety	49,801,543	51,433,527	54,025,386	53,224,428	53,623,889	55,205,047	56,405,680	53,909,346	55,004,206	51,922,271
Health and welfare	3,634,676	2,446,114	1,657,075	1,622,572	1,700,134	1,708,935	1,795,454	1,839,346	1,927,757	1,919,884
Culture and recreation	48,504	64,352	63,253	62,154	62,149	62,201	62,061	62,213	62,122	62,095
Education	461,955	499,453	475,322	475,749	470,654	496,969	458,057	432,407	445,916	437,458
Roads and highways	10,112,200	11,451,960	10,788,048	10,611,098	9,735,196	10,408,226	12,491,425	11,117,090	10,662,317	9,690,013
Economic Development								10,000,000	0	0
Debt service										
Principal	2,676,156	2,940,055	6,156,191	8,881,915	8,648,285	8,554,643	8,448,294	6,942,960	6,715,929	8,181,430
Interest	938,567	876,563	4,853,176	3,090,527	2,990,434	2,460,784	2,202,253	1,877,799	2,060,613	1,684,289
Bond issuance costs										
Capital outlay	10,437,419	9,476,185	12,447,903	16,018,085	13,592,283	7,821,985	8,631,855	15,968,198	10,690,965	9,934,704
Total expenditures	<u>113,729,188</u>	<u>114,497,925</u>	<u>127,458,599</u>	<u>132,970,152</u>	<u>132,158,431</u>	<u>131,216,199</u>	<u>137,842,261</u>	<u>148,906,812</u>	<u>137,319,737</u>	<u>138,133,911</u>
Excess of revenues over (under) expenditures	<u>(4,130,582)</u>	<u>424,712</u>	<u>(4,456,425)</u>	<u>(5,078,442)</u>	<u>(2,546,061)</u>	<u>2,619,190</u>	<u>966,481</u>	<u>(11,978,715)</u>	<u>(229,289)</u>	<u>(818,008)</u>
Other financing sources (uses)										
Transfers from other funds	1,268,527	1,139,327	829,250	2,187,293	1,279,260	2,129,866	4,724,600	2,488,283	1,826,596	2,874,289
Transfers to other funds	(1,268,527)	(964,357)	(800,000)	(1,814,229)	(1,179,260)	(1,614,866)	(3,296,800)	(2,859,747)	(1,653,790)	(1,774,289)
Bonds issued		61,500,000	-	-	-	-	-	10,000,000	-	-
Premiums on bonds		458,083	-	-	-	-	-	221,663	-	-
Capital leases	332,442	-	77,000	-	-	-	210,472	-	-	-
Sale of capital assets	-	42,877	7,828	70,343	66,516	2,006,424	34,452	1,232,807	15,319	93,879
Total other financing sources (uses)	<u>332,442</u>	<u>62,175,930</u>	<u>114,078</u>	<u>443,407</u>	<u>166,516</u>	<u>2,521,424</u>	<u>1,672,724</u>	<u>11,083,006</u>	<u>188,125</u>	<u>1,193,879</u>
Special Items		(44,049,570)	-	-	-	-	-	-	-	-
Net change in fund balances	<u>(\$3,798,140)</u>	<u>\$18,551,072</u>	<u>(\$4,342,347)</u>	<u>(\$4,635,035)</u>	<u>(\$2,379,545)</u>	<u>\$5,140,613</u>	<u>\$2,639,205</u>	<u>(\$895,709)</u>	<u>(\$41,164)</u>	<u>\$375,871</u>
Debt service as a percentage of noncapital expenditures	3.4%	3.5%	9.2%	10.2%	9.7%	8.8%	8.1%	6.4%	6.8%	7.6%

OKLAHOMA COUNTY, OKLAHOMA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30		Personal	Public Service	Real Estate	Less: Homestead & Veteran Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Fair Market Value
08	(1)	795,279,333	400,529,628	3,937,136,936	150,215,255	4,402,465,529	10.36	44,752,175,528
09	(1)	825,796,573	378,859,225	4,231,912,893	152,193,840	4,711,271,501	11.25	44,694,504,267
10	(1)	869,238,323	436,404,632	4,437,891,015	154,362,175	4,982,730,642	12.86	47,190,168,123
11	(1)	852,825,729	437,178,045	4,594,517,965	158,120,796	5,284,374,851	12.34	48,447,517,976
12	(1)	860,053,911	454,657,634	4,725,251,667	160,743,225	5,879,219,987	12.13	49,740,217,771
13	(1)	898,461,848	427,892,429	4,831,887,091	160,571,420	5,997,669,948	12.04	50,873,388,654
14	(1)	976,782,450	340,700,447	5,066,271,299	160,309,389	6,223,444,807	11.94	53,194,556,494
15	(1)	986,613,751	324,447,133	5,301,843,212	160,339,162	6,452,564,934	11.65	55,336,218,569
16	(1)	1,025,670,373	325,605,684	5,593,522,912	162,052,896	6,782,746,073	11.88	58,261,391,211
17	(1)	1,001,068,398	338,618,697	5,900,673,581	164,826,571	7,075,534,105	11.35	60,906,481,067

Total Taxable Assessed Value



(1) The assessed valuation of real estate is approximately 11%; and the valuation rates for personal property and for utility assets are approximately 14% and 22.85%, respectively.

Source: Assessed Valuations and Rates Oklahoma County Assessor

OKLAHOMA COUNTY, OKLAHOMA
PROPERTY TAX RATES (per \$1,000 of assessed value)
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
County Direct Rates										
General Fund	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35
Sinking Fund	1.00	1.53	1.30	1.59	1.69	1.78	1.99	2.51	0.90	0.01
Total Direct Rates	11.35	11.88	11.65	11.94	12.04	12.13	12.34	12.86	11.25	10.36
Overlapping Rates-County Wide										
County Wide 4-Mill School Levy	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14
City-County Health Dept	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59
Metro Library Commission	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Total County-Wide Overlapping Rates	11.93	11.93	11.93	11.93	11.93	11.93	11.93	11.93	11.93	11.93
Overlapping Rates-Cities and Towns										
Bethany	6.17	4.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Choctaw	1.47	1.62	3.13	3.42	3.66	3.57	4.23	5.21	1.80	2.09
Del City	5.58	5.77	6.02	7.52	9.01	1.17	9.90	9.21	10.48	8.69
Edmond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.14
Harrah	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.07	3.28	5.94
Midwest City	0.92	0.96	5.44	5.78	6.09	6.62	6.81	7.24	7.29	8.32
Nichols Hills	27.06	29.14	26.27	23.70	26.09	29.37	26.54	26.99	23.81	26.97
Nicoma Park	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	1.08	6.60
Oklahoma City	15.26	14.81	15.45	15.99	16.00	15.98	15.91	14.77	14.97	15.95
Spencer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Warr Acres	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overlapping Rates-School Districts										
Oklahoma City 89	59.36	59.36	59.36	60.39	59.29	62.09	58.70	58.43	52.48	56.73
Putnam City 1	66.02	65.72	62.12	62.99	61.64	62.43	61.20	61.52	60.72	56.90
Luther 3	54.46	54.81	56.48	55.44	53.49	53.51	55.45	55.46	56.19	57.55
Choctaw 4	76.17	76.17	76.18	76.19	72.49	70.22	69.41	68.50	66.66	63.11
Deer Creek 6	79.51	78.78	77.31	75.84	78.68	78.09	74.52	77.67	76.08	73.05
Harrah 7	62.51	63.86	62.76	51.04	63.60	61.01	59.99	61.11	57.60	58.56
Jones 9	75.98	75.99	72.56	67.69	67.98	63.42	65.26	60.50	64.30	52.11
Edmond 12	67.09	66.34	66.30	66.25	66.47	66.28	66.96	66.66	66.23	66.35
Oakdale 29	60.09	62.10	62.78	67.41	65.24	66.41	68.42	67.22	59.52	61.52
Millwood 37	67.55	68.64	54.70	55.19	55.41	56.98	56.80	58.81	59.55	55.18
Western Heights 41	65.00	63.77	63.56	64.17	60.07	62.28	61.57	63.53	57.92	60.48
Midwest City 52	68.54	70.64	70.32	64.96	66.55	64.64	65.60	65.83	65.05	64.31
Crooked Oak 53	69.29	66.19	75.87	62.61	64.28	65.84	65.10	67.40	57.90	64.17
Crutcho 74	71.38	60.51	59.02	59.95	63.87	62.01	64.02	46.96	48.18	48.14
Bethany 88	78.98	81.32	78.68	76.97	75.57	75.49	74.68	73.22	67.58	70.24
Overlapping Rates-Vo-Tech Schools										
Rose State College	19.21	19.65	20.33	17.02	17.10	17.18	17.32	17.40	17.30	17.67
Okla City Comm College	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08
Francis Tuttle Career Tech 21	15.69	15.69	15.69	15.69	15.69	15.69	15.69	15.69	15.69	15.69
Metro Tech Career Tech 22	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45
Eastern Ok Co Area C T 23	16.08	16.06	16.11	16.15	16.15	16.16	16.20	16.09	16.24	16.30
Canadian 22 - Piedmont	76.94	73.04	68.01	75.05	77.12	74.68	73.15	73.98	74.51	75.48
Canadian 69 - Mustang	69.90	69.94	70.23	67.76	66.71	66.53	66.66	67.93	68.42	68.26
Canadian Career Tech 6	16.59	16.59	16.56	15.72	15.72	15.72	15.72	15.72	15.72	15.72
Cleveland 2 - Moore	70.24	71.89	67.02	69.69	66.53	64.96	66.54	68.16	67.41	68.49
Cleveland Career Tech 17	18.99	19.09	15.57	15.58	14.58	14.58	14.58	14.58	14.58	14.58
Pottawatomie 1 - McCloud	65.22	54.53	55.73	51.52	52.13	74.74	48.48	52.75	50.93	50.62
Pottawatomie Career Tech 5	15.47	15.47	15.47	15.47	15.47	15.47	15.47	15.47	15.47	15.47

Source: Certified Levies-Oklahoma County Clerk's office

**OKLAHOMA COUNTY, OKLAHOMA
PRINCIPAL PROPERTY TAXPAYERS
JUNE 30, 2017 (Unaudited)**

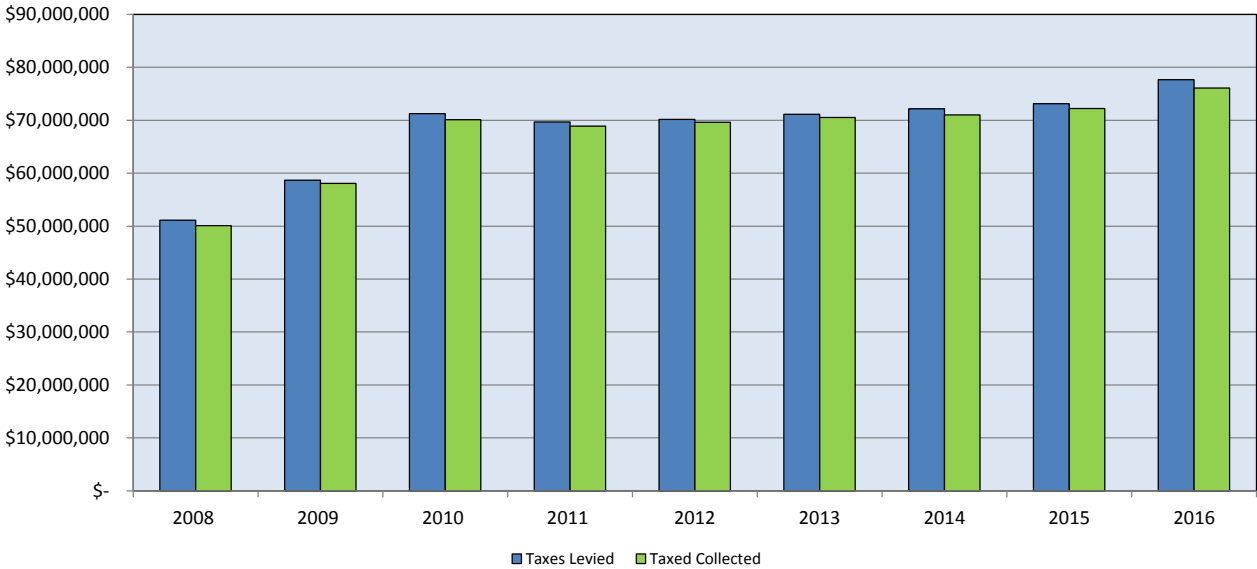
<u>Taxpayer</u>	<u>2017</u>			<u>2008</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>
Oklahoma Gas & Electric Company	\$183,275,433	1	2.59%	\$120,565,350	1	2.28%
Devon Headquarters LLC	\$69,922,211	2	0.99%			
Hobby Lobby Stores Inc.	41,206,995	3	0.58%			
Oklahoma Natural Gas	29,549,535	4	0.42%	31,496,675	4	0.60%
Chesapeake Land Co. LLC	26,738,538	5	0.38%	11,861,180	10	0.22%
Southwestern Bell Telephone Co.	20,913,918	6	0.30%	86,307,930	2	1.63%
Balon Corp	16,444,315	7	0.23%			
Cox Com Inc.	13,696,327	8	0.19%	12,908,261	8	0.24%
OU Medical Center 33608	13,586,854	9	0.19%	11,986,939	9	0.23%
Wal-Mart Stores East	13,567,981	10	0.19%			
Redbud Energy				44,308,751	3	0.84%
AT&T Mobility, LLC				26,823,722	5	0.51%
Cox Oklahoma Telecom LLC				24,024,733	6	0.45%
Sprint Nextell Wireless				13,420,259	7	0.25%
	<u>\$428,902,107</u>		<u>6.06%</u>	<u>\$383,703,800</u>		<u>7.26%</u>

Source: Oklahoma County Assessor

OKLAHOMA COUNTY, OKLAHOMA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(unaudited)

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	51,110,593	48,540,135	95.0%	1,557,967	50,098,103	98.0%
2009	58,682,431	56,261,016	95.9%	1,827,224	58,088,240	99.0%
2010	71,280,294	67,529,574	94.7%	2,601,586	70,131,160	98.4%
2011	69,667,491	66,347,246	95.2%	2,520,963	68,868,210	98.9%
2012	70,164,050	67,640,989	96.4%	1,985,370	69,626,359	99.2%
2013	71,137,529	68,580,470	96.4%	1,950,688	70,531,158	99.1%
2014	72,171,880	69,295,235	96.0%	1,715,017	71,010,252	98.4%
2015	73,099,520	70,140,433	96.0%	2,078,144	72,218,577	98.8%
2016	77,637,531	74,442,224	95.9%	1,622,836	76,065,060	98.0%
2017	80,870,940	78,424,449	97.0%	n/a	78,424,449	97.0%

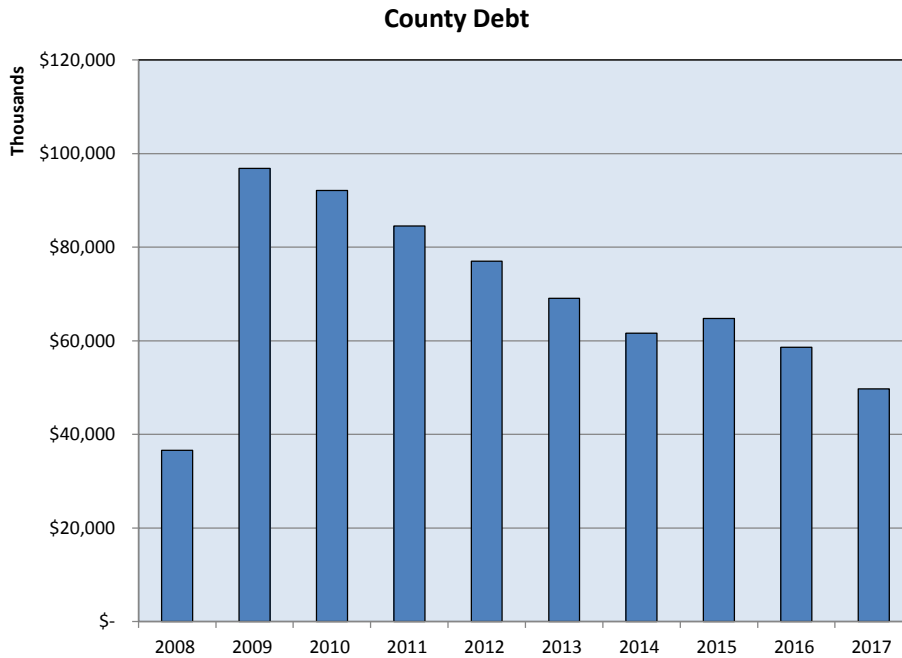
Property Tax Levies and Collections
General and Sinking Fund



¹ This schedule is prepared on a cash basis and is, therefore, not necessarily comparable to GAAP-basis financial statements.

OKLAHOMA COUNTY, OKLAHOMA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Personal Income ¹	Per Capita
	General Obligation Bonds	Capital Leases	Capital Leases			
2008	13,880,000	5,019,338	17,730,000	36,629,338	0.15%	\$54
2009	75,838,083	4,124,376	16,890,000	96,852,459	0.40%	\$146
2010	72,747,544	3,318,090	16,020,000	92,085,634	0.37%	\$136
2011	66,797,005	2,608,747	15,125,000	84,530,752	0.35%	\$129
2012	60,901,466	1,831,435	14,250,000	76,982,901	0.30%	\$110
2013	54,895,928	1,080,571	13,095,000	69,071,499	0.27%	\$99
2014	48,910,389	797,297	11,935,000	61,642,686	0.18%	\$81
2015	53,143,805	281,658	11,320,000	64,745,463	0.19%	\$86
2016	47,175,558	717,002	10,695,000	58,587,560	0.16%	\$76
2017	39,042,311	585,882	10,065,000	49,693,194	0.14%	\$65



Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
¹ See the Schedule of Demographic and Economic Statistics for personal income and population data.

OKLAHOMA COUNTY
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value¹ of Property	Per Capita
2008	13,880,000	1,411,133	12,468,867	0.24%	\$18
2009	75,838,083	3,703,171	72,134,912	1.28%	\$101
2010	72,747,544	7,126,015	65,621,529	1.17%	\$92
2011	66,797,005	7,579,651	59,217,354	1.05%	\$83
2012	60,901,466	7,097,555	53,803,912	0.96%	\$76
2013	54,895,928	6,538,041	48,357,887	0.80%	\$68
2014	48,910,389	5,931,192	42,979,197	0.69%	\$57
2015	53,143,805	5,877,462	47,266,343	0.73%	\$63
2016	47,175,558	6,570,345	40,605,213	0.60%	\$53
2017	39,042,311	7,259,723	31,782,588	0.45%	\$41

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

¹See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

²Population data can be found in the Schedule of Demographic and Economic Statistics.

OKLAHOMA COUNTY, OKLAHOMA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2017
(Unaudited)

	Debt Outstanding	Percent Applicable to Oklahoma County	Amount Applicable to Oklahoma County
Oklahoma County	\$39,042,311	100.00%	\$39,042,311
<u>Overlapping Districts</u>			
CITIES			
Bethany	8,180,000	100.00%	8,180,000
Choctaw	690,000	100.00%	690,000
Del City	4,320,000	100.00%	4,320,000
Midwest City	1,300,000	100.00%	1,300,000
Nichols Hills	31,415,000	100.00%	31,415,000
Oklahoma City	769,505,000	80.87%	622,298,694
SCHOOL DISTRICTS			
Oklahoma City	152,985,000	100.00%	152,985,000
Putnam City	78,945,000	100.00%	78,945,000
Luther	2,460,000	93.23%	2,293,458
Choctaw-Nicoma Park	22,385,000	100.00%	22,385,000
Deer Creek	30,680,000	91.68%	28,127,424
Harrah	4,215,000	88.83%	3,744,185
Jones	2,530,000	100.00%	2,530,000
Edmond	157,885,000	95.79%	151,238,042
Oakdale	5,620,000	100.00%	5,620,000
Millwood	3,230,000	100.00%	3,230,000
Western Heights	26,490,000	100.00%	26,490,000
Midwest City-Del City	44,140,000	97.12%	42,868,768
Crooked Oak	2,280,000	100.00%	2,280,000
Crutch	1,370,000	100.00%	1,370,000
Bethany	1,665,000	100.00%	1,665,000
Eastern Oklahoma County Votech #23	760,000	95.80%	728,080
Rose State College	20,290,000	97.66%	19,815,214
Piedmont (Canadian County)*	16,980,000	23.23%	3,944,454
Mustang (Canadian County)*	47,690,000	4.90%	2,336,810
Canadian Valley VT 6 (Canadian County)*	9,345,000	4.24%	396,228
Moore (Cleveland County)	91,965,000	8.00%	7,357,200
Moore -Norman VT 17 (Cleveland County)	60,000,000	1.23%	738,000
McCloud (Pottawatomie County)	2,535,000	17.96%	455,286
Subtotal Overlapping Districts	1,601,855,000	76.77%	1,229,746,842
TOTAL	\$1,640,897,311		\$1,268,789,153

Source: Estimate of Needs from each City, School, or Joint School District

(continued)

OKLAHOMA COUNTY, OKLAHOMA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2017
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable¹	Estimated Share of Overlapping Debt
Overlapping debt repaid with property taxes: County	\$1,601,855,000	76.8%	\$1,229,746,842
Oklahoma County direct debt	\$39,042,311	100.0%	<u>39,042,311</u>
Total direct and overlapping debt			<u><u>\$1,268,789,153</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the County Board of Equalization and Assessment. Debt outstanding data provided by the county.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Oklahoma County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, over each overlapping government.

¹The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

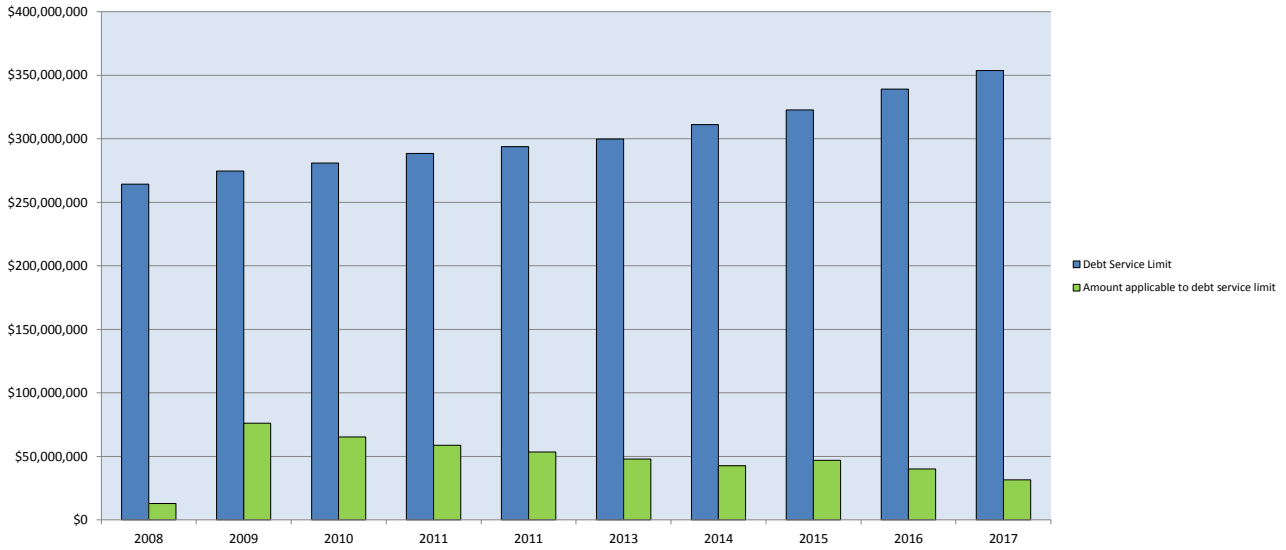
**OKLAHOMA COUNTY
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$264,218,743	\$274,552,566	\$281,035,596	\$288,354,786	\$293,873,234	\$299,883,497	\$311,172,240	\$322,628,247	339,137,304	353,776,705
Total net debt applicable to limit	<u>12,954,377</u>	<u>76,106,248</u>	<u>65,193,985</u>	<u>58,820,349</u>	<u>53,437,445</u>	<u>48,021,959</u>	<u>42,673,808</u>	<u>46,797,538</u>	<u>40,194,655</u>	<u>31,430,277</u>
Legal debt margin	<u>\$251,264,366</u>	<u>\$198,446,318</u>	<u>\$215,841,611</u>	<u>\$229,534,437</u>	<u>\$240,435,789</u>	<u>\$218,838,809</u>	<u>\$268,498,432</u>	<u>\$275,830,709</u>	<u>298,942,649</u>	<u>322,346,428</u>
Total net debt applicable to the limit as a percentage of debt limit	4.90%	27.72%	23.20%	20.40%	18.18%	16.01%	13.71%	14.51%	11.85%	8.88%

Legal Debt Margin Calculation for Fiscal Year 2017

Assessed value	\$7,240,360,676
Less: exempt real property	<u>(164,826,571)</u>
Total assessed value	<u>\$7,075,534,105</u>
Debt limit (5% of total assessed value)	353,776,705
Debt applicable to limit:	
General obligation bonds	38,690,000
Less: Amount available in Debt Service fund	<u>(7,259,723)</u>
Total net debt applicable to limit	<u>31,430,277</u>
Legal debt margin	<u>\$322,346,428</u>

Legal Debt Limit



Note: Under state finance law, Oklahoma County's outstanding general obligation debt should not exceed 5% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**OKLAHOMA COUNTY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

Calendar Year	Population¹	Personal Income	Per Capita Personal Income²	Median Age³	Education Level in Years of Formal Schooling^{4,5}	School Enrollment⁵	Unemployment Rate⁶
2008	701,807	\$ 27,354,331,439	\$ 38,977	34.9	83.4%	104,786	4.6%
2009	706,617	\$ 30,995,048,088	\$ 43,864	35.0	86.5%	106,880	5.8%
2010	716,704	\$ 29,478,752,224	\$ 41,131	33.8	85.3%	109,332	6.7%
2011	718,633	\$ 30,083,414,646	\$ 41,862	33.9	85.3%	111,637	5.5%
2012	732,371	\$ 31,413,589,303	\$ 42,893	34.8	85.4%	114,545	5.0%
2013	741,781	\$ 33,440,971,042	\$ 45,082	34.3	85.9%	118,030	5.4%
2014	755,245	\$ 34,047,955,090	\$ 45,082	34.3	85.9%	120,803	5.4%
2015	766,215	\$ 35,693,359,560	\$ 46,584	34.2	86.1%	120,049	4.1%
2016	776,864	\$ 36,515,715,456	\$ 47,004	33.9	86.1%	121,183	5.2%
2017	782,970	\$ 37,141,747,890	\$ 47,437	37.6	86.2%	120,915	5.4%

Data Sources

¹Bureau of the Census/County Regional Planning Commission

²U. S. Census Bureau

³U. S. Census Bureau

⁴This column shows the percentage of the County population 25 years and older who are high school graduates or higher.

⁵Data provided by State Department of Education.

⁶ Bureau of Labor Statistics.

Note: Population, median age, and education level information are based on surveys conducted during the last qtr of the calendar yr.

Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average.

School enrollment is based on the census at the start of the school year.

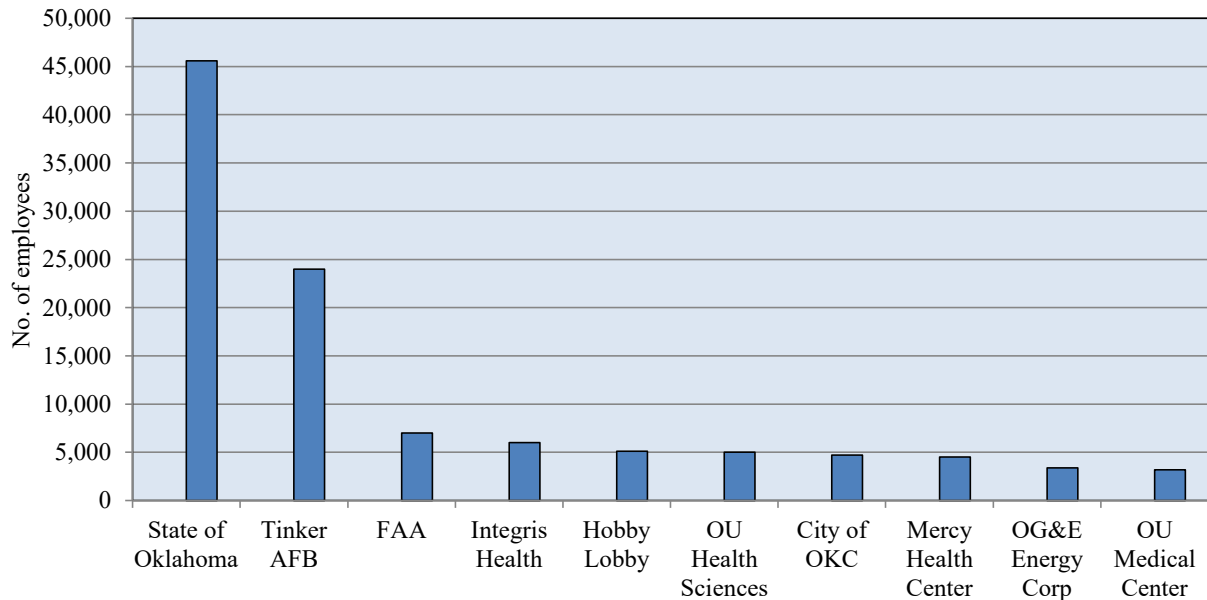
**OKLAHOMA COUNTY
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO
(Unaudited)**

<u>Employer</u>	<u>2017</u>			<u>2008</u>		
	<u>Employees</u>	<u>Rank</u>	<u>% of Total County Employment¹</u>	<u>Employees</u>	<u>Rank</u>	<u>% of Total County Employment²</u>
State of Oklahoma	45,600	1	6.15%			
Tinker AFB	24,000	2	3.24%	26,000	1	6.17%
FAA	7,000	3	0.94%	3,000	5	0.71%
Integrus Health	6,000	4	0.81%			
Hobby Lobby	5,100	5	0.69%	2,800	10	
OU Health Sciences	5,000	6	0.67%			
City of OKC	4,700	7	0.63%	4,600	3	1.09%
Mercy Health Center	4,500	8	0.61%			
OG&E Energy Corp	3,400	9	0.46%	3,000	7	0.71%
OU Medical Center	3,200	10	0.43%			
Okc School Dist				4,800	2	1.14%
Braum's				3,200	4	0.76%
AT&T				2,900	9	0.69%
Hertz Corp				3,000	6	0.71%
OU Medical Center				2,900	8	0.69%

¹(741,781) per State Department of Commerce

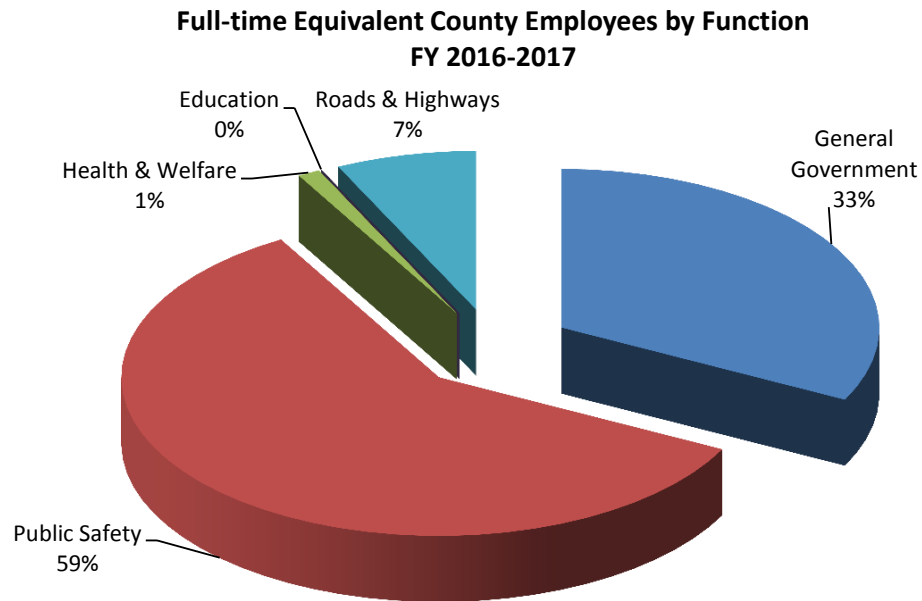
²(421,300) per State Department of Commerce

**Principal Employer
2017**



**OKLAHOMA COUNTY
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

Function	As of June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government	556	539	508	502	508	489	415	473	418	427
Public Safety	1,015	1,020	962	975	1,006	960	904	882	776	778
Health & Welfare	55	22	23	24	23	23	24	23	16	15
Education	1	1	1	1	1	1	1	0	0	0
Roads & Highways	113	121	118	106	111	106	103	99	97	94
Total	1,740	1,703	1,612	1,608	1,649	1,579	1,447	1,477	1,307	1314



Source: Oklahoma County Clerk Payroll Department

**OKLAHOMA COUNTY
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

Function	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Public Safety										
Sheriff										
Inmates Booked/Released	89,349	76,337	75,509	82,026	72,143	82,887	84,467	80,661	101,943	102,372
Dispatch - Total calls for all agencies	63,856	82,317	80,615	271,607	335,832	82,055	84,493	65,694	81,291	82,307
Civil process served	11,509	10,568	11,963	11,476	10,387	10,754	11,734	12,139	13,036	13,073
Patrol - Calls for service	20,789	37,890	31,624	8,504	9,592	5,628	7,575	42,352	42,987	43,331
Patrol - Miles	935,191	886,983	915,152	859,510	1,044,838	793,776	918,261	933,540	784,093	786,053
Warrants/Records Cleared	17,693	20,118	18,149	30,138	37,649	42,163	44,180	52,941	48,082	48,544
Juvenile Bureau										
Clients referred to probation	546	301	395	384	361	304	349	289	402	299
Juveniles referred to intake	1,616	1,577	1,800	2,632	1,882	1,050	1,185	986	802	872
Probations closed successfully	284	123	200	220	129	129	57	26	327	201
Admissions to Detention	1,760	1,189	1,600	1,525	990	1,184	1,111	815	1,046	849
Average daily population	74	68	68	63	66	69	49	53	58	57
Conditional Bond										
Clients interviewed	2,954	3,129	2,998	2,742	2,896	4,055	3,736	2,938	3,237	3,920
Clients released	599	497	466	415	403	562	560	330	461	547
OR Bond										
Clients interviewed	8,858	8,598	8,778	8,530	10,911	12,399	11,657	9,567	10,052	11,671
Clients released	1,086	1,380	1,188	956	853	819	1,029	801	790	840
Community Service										
New cases worked	2,924	6,558	2,335	2,484	2,606	2,600	2,573	2,337	1,768	2,000
Health & Welfare										
Social Services										
Prescriptions filled	11,009	16,608	16,608	16,714	18,914	20,732	17,531	16,262	10,817	8,300
Burial/Cremations provided	168	163	121	132	133	197	192	136	104	120
Culture & Recreation										
Free Fair										
County Fair & Livestock Show	14,000	14,000	13,000	14,000	13,500	11,000	11,000	12,000	10,000	8,000
Education										
OSU Extension										
Master Gardener Contacts	50,000	55,000	67,000	75,000	83,000	82,000	82,000	84,000	6,000	7,596
Horticulture Contacts	5,000	5,000	5,000	5,500	6,800	4,432	4,432	9,720	10,000	16,658
Family & Consumer Sciences Contacts	3,000	3,500	4,200	4,500	5,300	3,200	3,200	11,422	14,000	21,153
4H Contacts	21,000	21,000	22,000	22,000	23,000	31,800	31,800	19,438	20,000	11,828
Soil Samples & other tests	1,500	1,500	1,699	1,800	1,950	1,684	1,684	1,521	2,000	1,500
Road & Highway										
Dist. 1										
Number of road miles constructed or rehabilitat	14	14	15	15	16	8	8	3	5	11
Number of bridges replaced or rehabilitated	5	4	4	5	4	3	4	-	2	-
Dist. 2										
Number of road miles constructed or rehabilitat	23	6	20	23	16	15	-	2	5	8
Number of bridges replaced or rehabilitated	6	0	0	0	3	4	5	5	5	1
Dist. 3										
Number of road miles constructed or rehabilitat	13	9	11	11	15	4	3	0.5	5	5
Number of bridges replaced or rehabilitated	0	2	1	1	2	2	2	2	1	1

Source: Oklahoma County Individual Departments

Data available for nine years and will ultimately include ten years.

**OKLAHOMA COUNTY
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

	Fiscal Year									
	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17
Public Safety										
Sheriff										
Jail	1	1	1	1	1	1	1	1	1	1
Training Center	1	1	1	1	1	1	1	1	1	1
Sub-Station	1	1	1	1	1	1	1	1	1	1
Fleet-Patrol Units	263	172	180	187	216	217	232	240	196	201
Emergency Management										
Vehicles	50	43	39	37	36	36	36	38	40	42
Juvenile Bureau										
Vehicles	12	17	18	20	18	19	17	17	18	17
Health & Welfare										
Social Services										
Vehicles	2	2	1	2	2	2	2	2	2	3
Road & Highway										
Heavy Equipment	229	227	214	205	198	202	194	191	192	199
Other vehicles	81	78	86	89	124	115	113	113	118	115
County shops	3	3	3	3	3	3	3	3	3	3
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Road miles (based on calendar year)	594	596	596	596	598	549	549	549	549	549

Source: Oklahoma County Oracle Inventory Program