



Comprehensive Annual Financial Report

The City of Oklahoma City, Oklahoma | for the Fiscal Year ended June 30, 2015

Photo courtesy of the Oklahoma City National Memorial & Museum

Oklahoma City, Oklahoma

Comprehensive Annual Financial Report

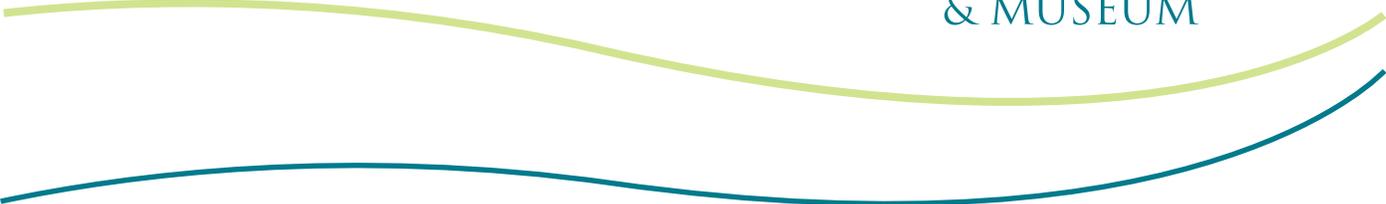
For the Fiscal Year Ended June 30, 2015



The City of
OKLAHOMA CITY

Prepared by the Finance Department, Accounting Services Division
Laura L. Papas, Controller

Introductory

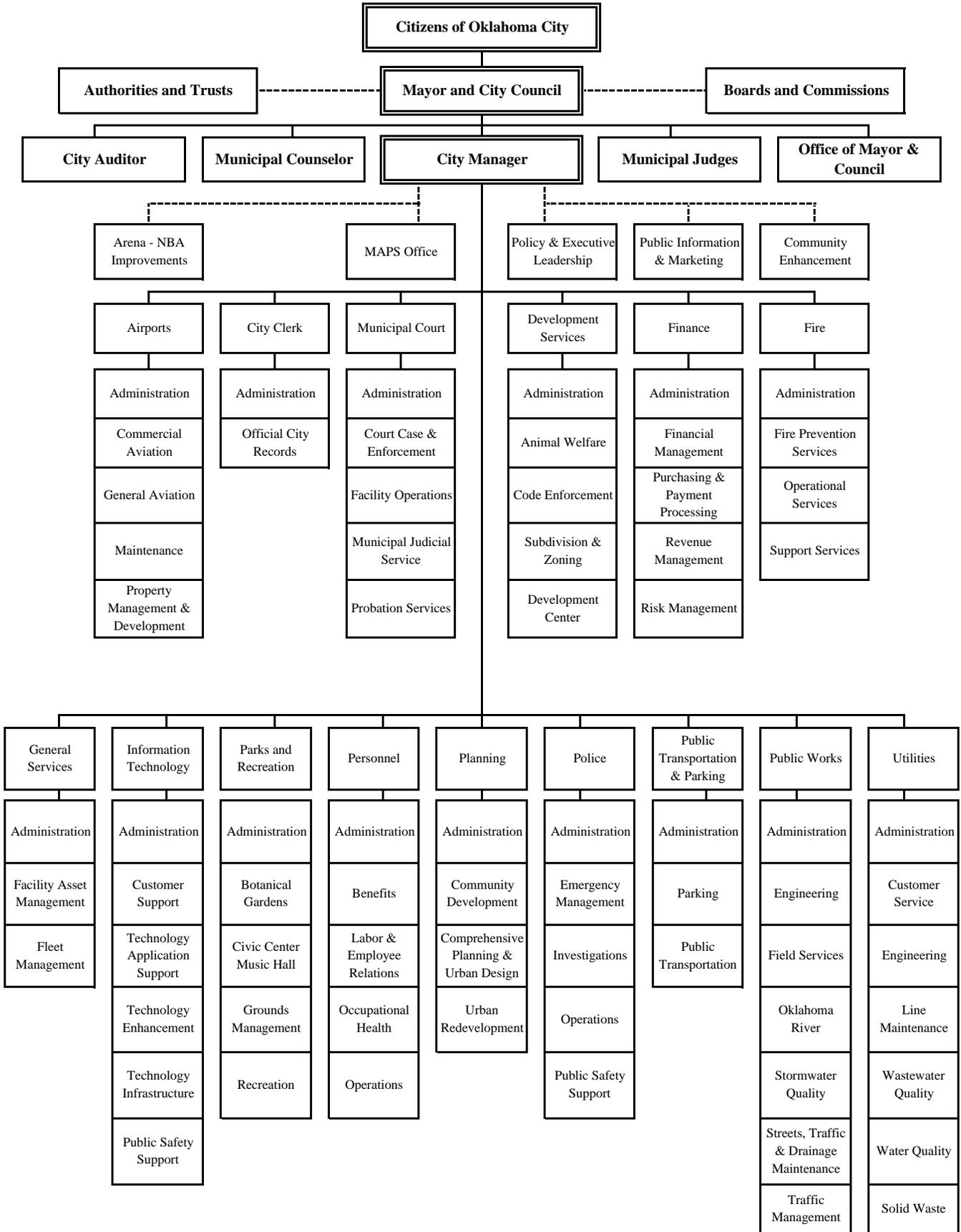


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City of Oklahoma City Organization Chart





The City of **OKLAHOMA CITY**

December 4, 2015

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

The City of Oklahoma City (City) fiscal year 2015 Comprehensive Annual Financial Report (CAFR) provides a comprehensive overview of the City's financial position and the results of operations for the past fiscal year. It complies with the City Charter and Oklahoma Statutes requiring an annual independent audit and submission of the report within six months of the close of the fiscal year to the State Auditor and Inspector.

The CAFR was prepared using accounting principles generally accepted in the United States (U.S. GAAP). It is fairly stated in all material respects based on a comprehensive framework of internal controls discussed in more detail later in this letter. Responsibility for the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. City management's narrative on the financial activities of the City for the fiscal year ended June 30, 2015, is expanded in the Management's Discussion and Analysis (MD&A) section of this report, immediately following the Independent Auditor's Report on Financial Statements and Supplementary Information. This letter of transmittal is written to convey the CAFR to its intended users and provide information about the City that is useful in assessing the City's general economic condition and to recognize contributors to the CAFR. As such, it should be read from that perspective and in conjunction with all other sections of the CAFR.

Financial Reporting Entity

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

Independent Audit

The City engaged BKD, LLP to express opinions on the financial statements based on their audit. The goal of the independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The auditor's examination encompassed the basic financial statements, as well as combining and individual fund statements and schedules for the fiscal year ended June 30, 2015. The independent auditor's report is presented as the first component of the financial section of this report. BKD, LLP also audited the City's federal financial assistance programs, complying with the provisions of the Single Audit Act. The City's Single Audit Report can be obtained from the City's Finance Department, Accounting Services Division, at 100 N. Walker Avenue, 3rd Floor, Oklahoma City, Oklahoma 73102.

Profile of Oklahoma City

Oklahoma City was settled in a single day as a result of the "Land Run of 1889". Today, Oklahoma City is the state capital and Oklahoma's largest city with a population of approximately 628,802 citizens. Historically, the City has pursued a policy of annexation, and at 620.34 square miles, is one of the largest cities in land area in the United States. Oklahoma City encompasses portions of four counties and is centrally located in the state. It is a regional center for education, energy, agribusiness, transportation, financial services, health care, wholesale and retail trade, and manufacturing.

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

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

Factors Affecting Financial Condition

Economic Outlook

The current economic environment in Oklahoma City is positive; however, the economic outlook has been recently muted due to low oil and natural gas prices that are negatively impacting the many energy-related companies working in and around Oklahoma City. The cost of living rating is consistently below the national average and the City has a strong industry presence, low commuting times, convenient airline travel, high quality education, entertainment and sports opportunities, favorable weather, and is centrally located within the State of Oklahoma. According to The Brookings Institution, greater Oklahoma City ranks No. 7 in the U.S. for economic growth, and Forbes says that Oklahoma City is among the fastest growing cities in 2015.

In a report prepared by The Steven C. Agee Economic Research & Policy Institute of Oklahoma City University (Institute), dated February 10, 2015 and entitled "National, State, and Local Economic Outlook," the Institute reported that the U.S. economy will continue to have positive but slow growth in 2015. The baseline forecast is for Oklahoma City metro area private sector employment to expand at a 1.7% annual pace; roughly half the average of the last four years. Employment gains will be led again by demand for consumer services including construction, leisure, health care, and retail trade. Metro area unemployment rates are expected to tick up in 2015, averaging 4.3% for the year compared to the 4.1% average set in 2014. Oklahoma City per capita personal income is estimated to have grown to \$44,899 in 2014 and is expected to reach \$45,611 in 2015. The Institute described the economic and fiscal outlook as "conflicted." Short run challenges from falling oil prices are moving into the state's economy. The extent of the short run weakness will be determined by the future price path of oil and the speed with which economic activity rebounds in the state. Oklahoma City's fiscal outlook is bolstered somewhat by long-term trends favoring concentrations of economic activity along the I-35 corridor. The fiscal outlook will be determined by the interplay of short run distress and long run development. Using a model that balances both long and short-term influences the Institute projected sales tax growth of 2.15% for fiscal year 2015-2016.

Fiscal year 2015 sales tax revenue growth of 2.9% fits with the muted economic outlook. Growth was just above the 2.8% target, which was positive, but was well below the 20 year average of 3.8%. The growth in sales tax and other revenues provided for growth in the General Fund and overall budget that supported service additions in multiple departments, and an increase in the number of authorized positions from 4,580 to 4,672.

Additionally, Chris Tatham, president of ETC Institute presented on July 28, 2015, the results of a Citizen Satisfaction Survey that was conducted in May and June of 2015. Of the residents surveyed, 88% rated Oklahoma City as an excellent or good place to live, 84% as a good place to work, and 81% as a good place to raise children. Overall, Oklahoma City residents have a very positive perception of the City and think the City is moving in the right direction. Among the largest U.S. cities, Oklahoma City is 19% above the national average in overall satisfaction with City services.

Since 2007, City Council has periodically adopted a set of priorities to guide the City in subsequent years. The City Council voted to update the priorities on November 4, 2014 and maintaining strong financial management was once again one of the top priorities. This focus on strong financial management is reflected in the top ratings of the City's general obligation bonds by both Moody's and Standard and Poor's.

Long-term Financial Planning and Major Initiatives

Financial planning for the City is a dynamic interactive effort of the community, small and large business and industry, social and cultural service organizations, and municipal government. These dynamics are best demonstrated by the willingness of the City citizens to tax themselves to support both City services and long-term capital investment. In December, 2009 the citizens voted to enact a one cent sales tax for capital improvements for a better quality of life in Oklahoma City. The tax is designated for construction and renovation of multiple capital projects throughout the City and will be collected until December 2017. It is expected to generate \$777 million for these projects. General obligation bonds are funded through property taxes. In December 2007, the citizens voted to approve \$760.5 million in general obligation bond propositions for improvement to the City’s infrastructure and \$75 million for economic development incentives. Of this bond authorization, the City has issued \$498.3 million for infrastructure improvement and \$63.0 million for economic development incentives.

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

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

The fiscal year 2015-2019 CIP, approved by Council on October 21, 2014, lists projects to be implemented or continued during the years of the CIP. The City's 2014 and 2015 expenditures and 2016 capital budget by function are summarized in the following table (dollars are in thousands).

	2014 CIP Project <u>Expenditures</u>	2015 CIP Project <u>Expenditures</u>	2016 CIP <u>Budget (1)</u>
General government	\$7,103	\$40,595	\$55,760
Public safety	26,128	71,280	55,489
Public services (includes infrastructure)	190,993	318,913	472,975
Culture and recreation	56,448	226,507	320,255
Education	<u>31,999</u>	<u>6,392</u>	<u>1,392</u>
	<u>\$312,671</u>	<u>\$663,687</u>	<u>\$905,871</u>

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

Accountability and Budgetary Controls

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

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

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

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

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

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

Financial Policies

The City's financial policies are shaped by State law and established by the City Council. Financial policies include budgeting and financial planning, capital planning, revenue, investment, debt management, procurement, accounting and auditing. Full descriptions of these policies are available in the City's annual budget publication which can be obtained from the City's Finance Department, Office of Management and Budget, and from the City's website at www.okc.gov. As part of the City's annual budget process, compliance with established policies is reviewed. A compliance report is provided annually to the City Council. The City's fiscal year 2015 annual budget was awarded the Government Finance Officers Association of the United States and Canada (GFOA) Distinguished Budget Presentation Award. This is the 24th year the City has submitted and been awarded this honor.

Other Significant Matters

Supplemental Disclosure – Outstanding Bonded Debt

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

Certificate of Achievement for Excellence in Financial Reporting

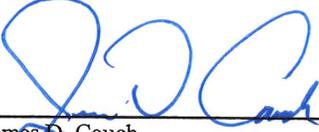
The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended June 30, 2014. This was the 32nd consecutive year that the City has achieved this prestigious award.

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

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

Acknowledgements

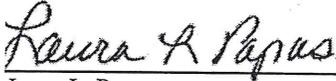
The dedicated work of the entire Finance Department, Accounting Services Division staff made possible the preparation of the City's CAFR. Other accountants and administrators at various sites throughout the City provided additional valuable help. The City also acknowledges our professional independent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



James D. Couch
City Manager



Craig Freeman
Finance Director



Laura L. Papas
Controller

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SELECTED CITY OFFICIALS
MAYOR AND COUNCIL

Mick Cornett	Mayor
James Greiner	Ward 1
Ed Shadid	Ward 2
Larry McAtee	Ward 3
Pete White	Ward 4
David Greenwell	Ward 5
Margaret S. "Meg" Salyer	Ward 6
John A. Pettis Jr.	Ward 7
Mark K. Stonecipher	Ward 8

CITY MANAGER AND
DEPARTMENT HEADS

James D. Couch	City Manager
Kenneth Jordan	Municipal Counselor
Jim Williamson	City Auditor
Dennis Clowers	Assistant City Manager
M.T. Berry	Assistant City Manager
Laura A. Johnson	Assistant City Manager
Craig A. Freeman	Finance Director
Eric J. Wenger	Public Works Director
Marsha Slaughter	Utilities Director
Paula J. Falkenstein	General Services Director
Mark Kranenburg	Airports Director
Jane Abraham	Acting Municipal Courts Director
Frances Kersey	City Clerk
Jason Ferbrache	Public Transportation and Parking Director
Douglas R. Kupper	Parks and Recreation Director
Bob Tener	Development Services
Dianna Berry	Personnel Director
G. Keith Bryant	Fire Chief
Kristy Yager	Public Information and Marketing Director
Aubrey Hammontree	Planning Director
Schad Meldrum	Information Technology Director
Dwight Lawson	Oklahoma City Zoo Director
William Citty	Police Chief

SELECTED MANAGERS

Steve Hill	Assistant to the Mayor
Matt Weller	Assistant City Auditor
Melinda McMillan	Assistant Parks Director
Paul Bronson	Assistant Public Works Director
Doug Dowler	Budget Director
Kenton E. Tsoodle	Assistant Finance Director
Laura L. Papas	Controller
Amy Simpson	Purchasing Agent
Robert Ponkilla	City Treasurer
Brent Bryant	Economic Development Program Manager
Kim Sotomayor	Airports Business Manager
Michael Stroope	Police Business Manager
Clint Regier	Fire Business Manager
Bret Weingart	Assistant Utilities Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

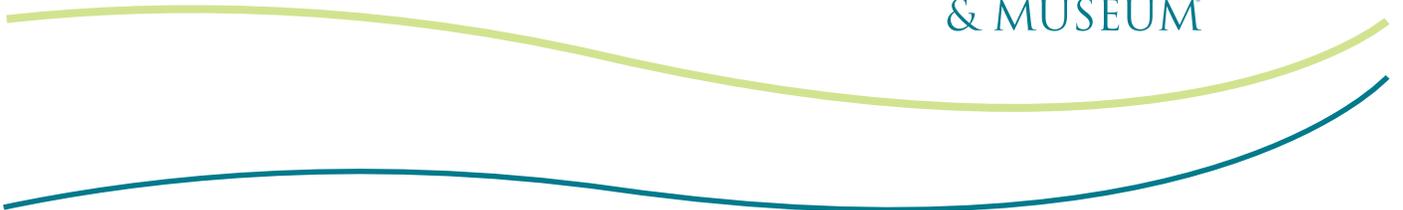
The City of Oklahoma City
Oklahoma

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Financial



Independent Auditor's Report on Financial Statements and Supplementary Information

The Honorable Mayor and City Council
The City of Oklahoma City, Oklahoma
Oklahoma City, Oklahoma

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Oklahoma City, Oklahoma (the City), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents. We also have audited the basic financial statements of each of the City's nonmajor governmental, nonmajor enterprise, internal service and fiduciary funds and the discretely presented component units presented as supplementary information, as defined by the Governmental Accounting Standards Board (GASB), in the accompanying combining and individual fund statements and schedules as of and for the year ended June 30, 2015, 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 Combined Operations of the Cox Convention Center and the Chesapeake Energy Arena, as managed by SMG, an agent operating these facilities, which is presented within Oklahoma City Public Property Authority (OCPPA) General Purpose Fund. The financial statements of SMG comprise 45% and 0.31% of total assets and 73% and 2% of revenues of OCPPA General Purpose Fund and program revenues of the governmental activities, respectively. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for The Combined Operations of the Cox Convention Center and the Chesapeake Energy Arena, as managed by SMG, which are reported within the Authority's governmental activities and general purpose fund financial statements, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of The Combined Operations of the Cox Convention Center and the Chesapeake Energy Arena, as managed by SMG, which are reported within the Authority's governmental activities and general purpose fund financial statements, were not audited in accordance with *Government Auditing Standards*.

The Honorable Mayor and City Council
The City of Oklahoma City, Oklahoma

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 report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City as of June 30, 2015, and the respective changes in financial position and where applicable, cash flows thereof and the general fund budgetary comparisons for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental, nonmajor enterprise, internal service and fiduciary funds and the discretely presented component units of the City as listed in the table of contents, as of June 30, 2015, and the respective changes in its 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.

Emphasis of Matter

As discussed in *Note IV.A* to the financial statements, in 2015, the City adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, as amended. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison and pension and other postemployment benefit information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance; however, we noted that the 2014 balances presented in the management's discussion and analysis do not reflect the adjustments for GASB Statement No. 68 adoption or for the prior period adjustment disclosed in *Note IV.A*.

The Honorable Mayor and City Council
The City of Oklahoma City, Oklahoma

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the City's financial statements. The combining financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

The introductory and statistical sections listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BKD, LLP

Oklahoma City, Oklahoma
December 4, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the City of Oklahoma City (City) annual financial report, the City's management provides narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2015. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section. Additional information is available in the transmittal letter that precedes this discussion and analysis. The discussion focuses on the City's primary government and, unless otherwise noted, component units reported separately from the primary government are not included. Dollars are reported in thousands, except as indicated.

Financial Summary

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$1,910,647 (net position) for 2015. This compares to the previous year when assets and deferred outflows of resources exceeded liabilities by \$2,137,382.
- Total liabilities of the City increased by \$356,729 to \$1,545,196 during the fiscal year. General obligation bonds issued for capital improvements and economic development during the fiscal year were \$162,785. General obligation bonds repaid during the year were \$119,045.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$1,266,999 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
 - (2) Net position of \$797,024 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net deficit is \$153,376 compared to unrestricted net position of \$150,782 last year.
- The City's governmental funds reported total ending fund balance of \$1,057,330 this year. This compares to the prior year ending fund balance of \$991,365 showing an increase of \$65,965 during the current year. Unassigned fund balance is \$113,990 for fiscal year 2015.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$130,537 or 32.0% of total General Fund expenditures including transfers and 31.4% of total General Fund revenues including transfers.

Overview of the Financial Statements

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

Government-wide Financial Statements

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

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

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

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

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

Fund Financial Statements

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

Governmental funds

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

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

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

Proprietary funds

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

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

Fiduciary funds

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

Notes to the Financial Statements

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

Other Information

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

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

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

Financial Analysis of the City as a Whole

The City's net position at June 30, 2015 is \$1,910,647. This is a \$128,133 increase compared to June 30, 2014 net position, as restated, of \$1,782,514. Net position increased \$121,417 for governmental activities and \$6,716 for business-type activities. The City's overall financial position improved during fiscal year 2015. Reclassifications have been made to 2014 amounts between program expenses and charges for services in governmental activities and between charges for services and operating grants and contributions in business-type activities to conform with current year presentation. During 2015, the City adopted Governmental Accounting Standards Board (GASB) statement number 68, as amended. The balances for 2014 were not restated for the adoption of this standard. See notes to the financial statements following the basic financial statements for more information.

	Summary of Net Position						Amount of Change	% Change
	Governmental Activities		Business-type Activities		Totals			
	2015	2014	2015	2014	2015	2014		
Assets								
Current assets	\$1,248,146	\$1,179,209	\$54,449	\$53,137	\$1,302,595	\$1,232,346	\$70,249	5.7%
Capital assets, net	1,667,573	1,584,262	467,522	466,367	2,135,095	2,050,629	84,466	4.1
Other non-current assets	<u>72,115</u>	<u>25,534</u>	<u>33,135</u>	<u>11,460</u>	<u>105,250</u>	<u>36,994</u>	<u>68,256</u>	184.5
Total assets	<u>2,987,834</u>	<u>2,789,005</u>	<u>555,106</u>	<u>530,964</u>	<u>3,542,940</u>	<u>3,319,969</u>	<u>222,971</u>	6.7
Deferred outflows of resources	<u>38,809</u>	<u>5,708</u>	<u>3,590</u>	<u>172</u>	<u>42,399</u>	<u>5,880</u>	<u>36,519</u>	621.1
Liabilities								
Current liabilities	178,234	175,189	28,567	32,030	206,801	207,219	(418)	(0.2)
Non-current liabilities	<u>1,215,248</u>	<u>858,018</u>	<u>123,147</u>	<u>123,230</u>	<u>1,338,395</u>	<u>981,248</u>	<u>357,147</u>	36.4
Total liabilities	<u>1,393,482</u>	<u>1,033,207</u>	<u>151,714</u>	<u>155,260</u>	<u>1,545,196</u>	<u>1,188,467</u>	<u>356,729</u>	30.0
Deferred inflows of resources	<u>110,400</u>	<u>-</u>	<u>19,096</u>	<u>-</u>	<u>129,496</u>	<u>-</u>	<u>129,496</u>	100.0
Net position								
Net investment								
in capital assets	887,305	864,518	379,694	376,582	1,266,999	1,241,100	25,899	2.1
Restricted	792,278	740,776	4,746	4,724	797,024	745,500	51,524	6.9
Unrestricted (deficit)	<u>(156,822)</u>	<u>156,212</u>	<u>3,446</u>	<u>(5,430)</u>	<u>(153,376)</u>	<u>150,782</u>	<u>(304,158)</u>	(201.7)
Total net position	<u>\$1,522,761</u>	<u>\$1,761,506</u>	<u>\$387,886</u>	<u>\$375,876</u>	<u>\$1,910,647</u>	<u>\$2,137,382</u>	<u>(\$226,735)</u>	(10.6)

Total assets increased 6.7% or \$222,971 during the year. Current assets increased \$70,249 primarily related to an increase of cash and investments in governmental activities of \$70,519 including cash and investments of \$104,475 from bond issuances. Capital assets increased by \$84,466 for capital construction and purchases of \$208,895, offset by depreciation of \$110,195 and retirements of \$14,234. Other non-current assets increased \$68,256 primarily for the effect of the implementation of GASB statement number 68 of \$45,310 and \$25,836 in governmental and business-type activities, respectively, and increased equity interest in joint venture \$1,905 for improved Emergency Medical Services Authority operations. Deferred outflows increased \$33,101 and \$3,418 in governmental and business-type activities respectively, related to the implementation of GASB statement number 68 as well.

Total liabilities increased 30.0% or \$356,729 during the year. Current liabilities remained relatively unchanged. Non-current liabilities increased \$357,147 primarily for the implementation of GASB statement number 68 of \$298,897 and changes in bonds payable of \$46,994 in governmental activities, offset by decreases in bonds payable in business-type activities of \$4,753. Deferred inflows of resources increased \$110,400 and \$19,096 in governmental and business-type activities, respectively, related to the implementation of GASB statement number 68.

Summary of Changes in Net Position								
	Governmental Activities		Business-type Activities		Totals		Amount of Change	%
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>		
Revenues								
Program revenues								
Charges for services	\$87,953	\$85,957	\$86,141	\$81,600	\$174,094	\$167,557	\$6,537	3.9%
Operating grants and contributions	69,445	64,019	93,417	103,831	162,862	167,850	(4,988)	(3.0)
Capital grants and contributions	26,805	13,114	16,312	13,715	43,117	26,829	16,288	60.7
General revenues								
Sales taxes	423,031	415,780	-	-	423,031	415,780	7,251	1.7
Use taxes	48,570	49,923	-	-	48,570	49,923	(1,353)	(2.7)
Property taxes	79,750	79,153	-	-	79,750	79,153	597	0.8
Franchise taxes (fees)	45,054	43,641	-	-	45,054	43,641	1,413	3.2
Other taxes	25,309	24,395	-	-	25,309	24,395	914	3.7
Other	<u>11,241</u>	<u>10,731</u>	<u>347</u>	<u>274</u>	<u>11,588</u>	<u>11,005</u>	<u>583</u>	5.3
Total revenues	<u>817,158</u>	<u>786,713</u>	<u>196,217</u>	<u>199,420</u>	<u>1,013,375</u>	<u>986,133</u>	<u>27,242</u>	2.8
Expenses								
General government	41,599	40,258	-	-	41,599	40,258	1,341	3.3
Public safety	331,206	352,844	-	-	331,206	352,844	(21,638)	(6.1)
Public services	182,861	153,260	-	-	182,861	153,260	29,601	19.3
Culture and recreation	88,698	85,197	-	-	88,698	85,197	3,501	4.1
Education	1,245	1,543	-	-	1,245	1,543	(298)	(19.3)
Economic development	2,863	3,382	-	-	2,863	3,382	(519)	(15.3)
Interest on long-term debt	26,470	22,608	-	-	26,470	22,608	3,862	17.1
Airports	-	-	15,809	16,503	15,809	16,503	(694)	(4.2)
Water and wastewater utilities	-	-	87,249	94,257	87,249	94,257	(7,008)	(7.4)
Solid waste management	-	-	43,231	40,705	43,231	40,705	2,526	6.2
Stormwater drainage	-	-	16,982	18,725	16,982	18,725	(1,743)	(9.3)
Golf courses	-	-	10,112	9,901	10,112	9,901	211	2.1
Fairgrounds	-	-	12,712	10,325	12,712	10,325	2,387	23.1
Ground transportation and parking	-	-	2,305	2,152	2,305	2,152	153	7.1
Zoo operations	-	-	<u>21,900</u>	<u>21,529</u>	<u>21,900</u>	<u>21,529</u>	<u>371</u>	1.7
Total expenses	<u>674,942</u>	<u>659,092</u>	<u>210,300</u>	<u>214,097</u>	<u>885,242</u>	<u>873,189</u>	<u>12,053</u>	1.4
Increase in net position before transfers	<u>142,216</u>	<u>127,621</u>	<u>(14,083)</u>	<u>(14,677)</u>	<u>128,133</u>	<u>112,944</u>	<u>15,189</u>	13.4
Transfers	<u>(20,799)</u>	<u>(22,192)</u>	<u>20,799</u>	<u>22,192</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0
Change in net position	<u>121,417</u>	<u>105,429</u>	<u>6,716</u>	<u>7,515</u>	<u>128,133</u>	<u>112,944</u>	<u>15,189</u>	13.4
Beginning net position								
As originally reported	1,761,506	1,656,559	375,876	368,361	2,137,382	2,024,920	112,462	5.6
Change in accounting principle	(360,162)	-	5,294	-	(354,868)	-	(354,868)	100.0
Prior period adjustment	-	(482)	-	-	-	(482)	482	100.0
Beginning net position, as restated	<u>1,401,344</u>	<u>1,656,077</u>	<u>381,170</u>	<u>368,361</u>	<u>1,782,514</u>	<u>2,024,438</u>	<u>(241,924)</u>	(12.0)
Ending net position	<u>\$1,522,761</u>	<u>\$1,761,506</u>	<u>\$387,886</u>	<u>\$375,876</u>	<u>\$1,910,647</u>	<u>\$2,137,382</u>	<u>(\$226,735)</u>	(10.6)

Total revenues increased by \$27,242 or 2.8% in 2015. Revenues in governmental activities increased \$30,445 primarily related to increased tax revenues of \$8,822, increased investment income of \$2,700, increased donated assets and donations of \$14,696, and increased building permits and private development engineering fees of \$2,132. Revenues in business-type activities decreased \$3,203 related, for the most part, to decreased operating grants and contributions of \$10,414 primarily related to decreases in water utilities and airports of \$10,269 for cost reimbursements from OCVUT and OCAT, offset by increases in charges for services of \$4,541 primarily related to increases in solid waste management of \$2,691 related to increased rates and customers and increases in residential and commercial stormwater drainage charges of \$1,089 and increases in capital grants and contributions in water utilities of \$2,597 related to increased capital donations.

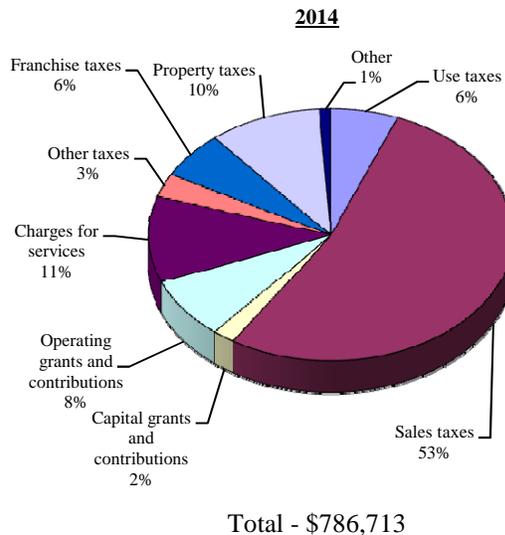
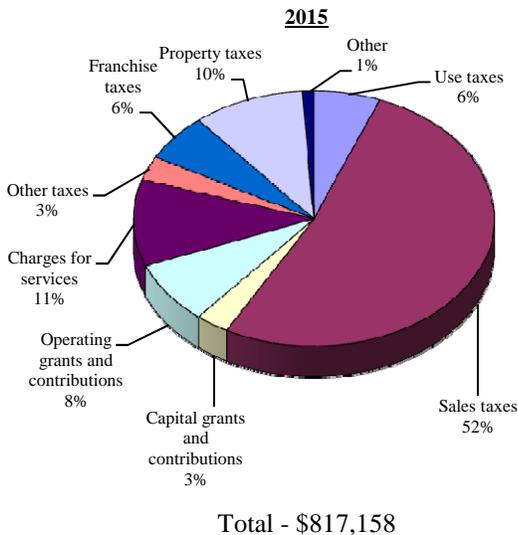
Overall expenses increased \$12,053 or 1.4% in 2015. Program expenses reported in governmental activities increased \$15,850. Public safety activities decreased \$21,638 related primarily to adjustments to pension expense related to the implementation of GASB statement number 68 of \$23,349 and decreased equipment costs for breathing equipment purchased in 2014 of \$3,019, offset by increased personnel costs of \$4,328. Increases in public services of \$29,601 were mainly for \$26,800 bond funds paid to OCEDT for economic development, increases in non-capital construction costs of \$1,933 primarily related to street resurfacing and other capital projects, an increase of \$3,421 in the subsidy to COTPA for transit services, offset by biennial capital asset inventory adjustments of \$2,169. Culture and recreation activities increased \$3,501 primarily related to biennial inventory adjustments of \$2,591 and radio purchases of \$2,000, offset by adjustments to estimated pollution remediation liabilities for the Downtown Park of \$1,774. Interest on debt increased \$3,862 related to general obligation bonds. Program expenses in business-type activities decreased \$3,797. Water and wastewater utilities decreased \$7,008 related to adjustments to pension expense from the implementation of GASB statement number 68 of \$2,540, reduced electricity and chemical costs of \$3,206, and reduced supply costs of \$2,001. Solid waste management increased \$2,526 for increased collection costs. Stormwater drainage decreased \$1,743 for expenditure reimbursements from the Grants Management Fund of \$799 and adjustments to pension expense of \$549 related to the implementation of GASB statement number 68. The increase in fairgrounds expenses of \$2,387 is related to the replacement of the roof at the Norick Arena.

In 2015, a prior year restatement is reported for the effect of the implementation of GASB statement number 68 of (\$360,162) and \$5,294 for governmental and business-type activities, respectively.

Graphic presentations of the Summary of Changes in Net Position follows to assist in the analysis of the City's activities for fiscal years 2015 and 2014.

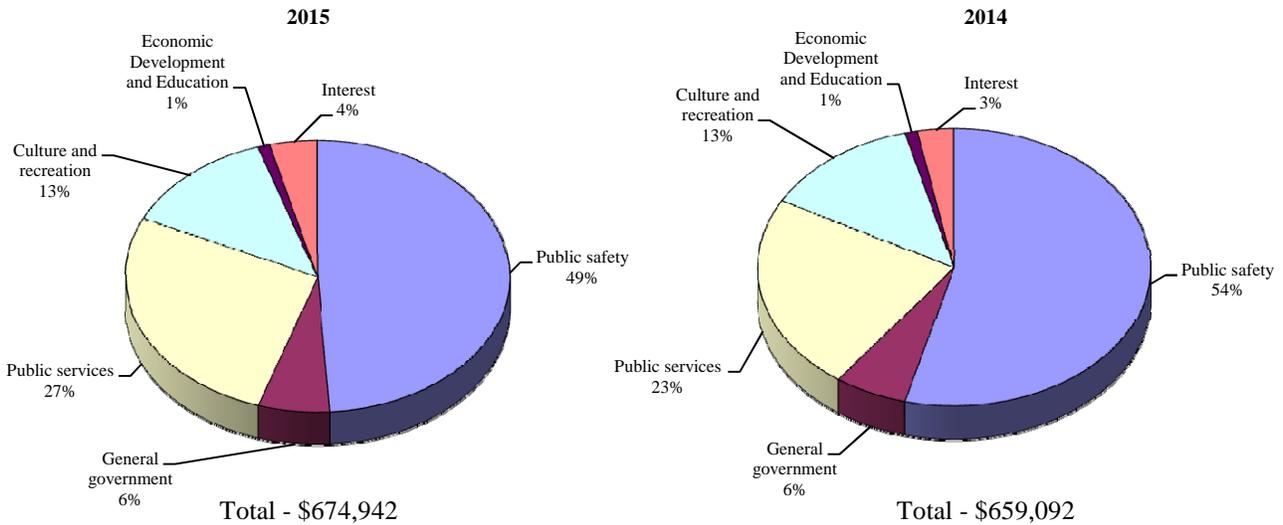
Governmental Activities

REVENUES



Overall revenues from governmental activities increased \$30,445. Charges for services increased 2.3%. Operating grants and contributions increased 8.5% and capital grants and contributions increased 104.4%. Sales taxes provided 52% and 53% of the City's total governmental revenues in fiscal years 2015 and 2014, respectively. Sales tax revenues increased \$7,251, use taxes decreased \$1,353 and franchise taxes increased \$1,413 particularly as a result continued economic improvements. Property tax levy collections for fiscal years 2015 and 2014 were \$79,750 and \$79,153, respectively.

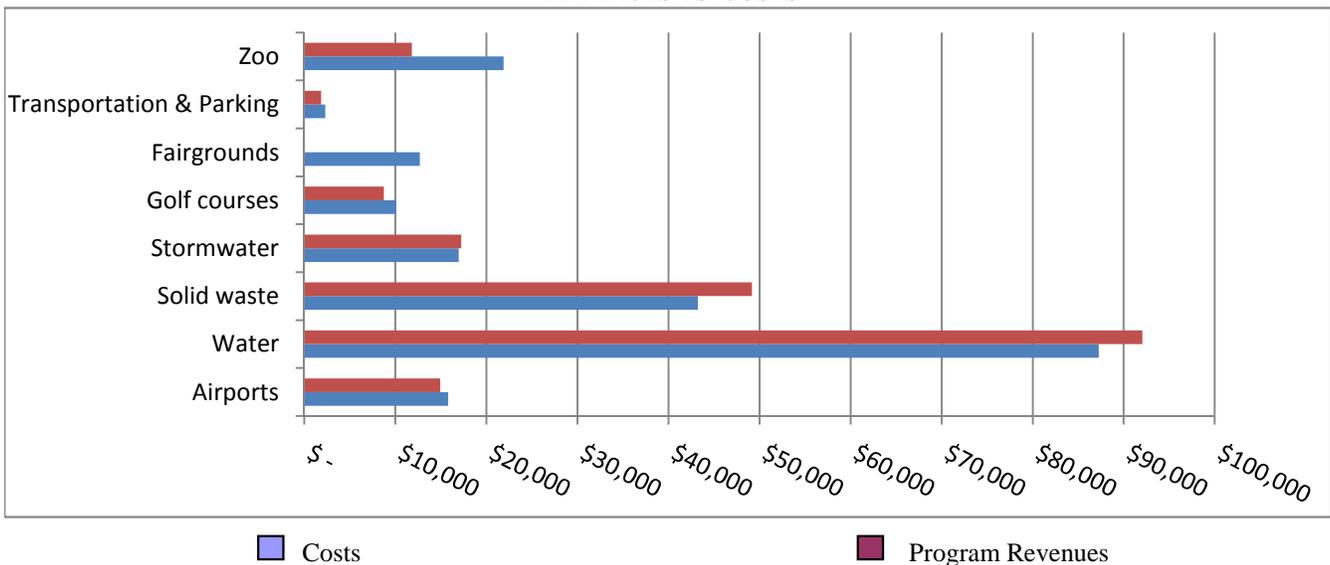
FUNCTIONAL EXPENSES



The graph shows the total governmental activities cost of \$674,942 for 2015. Public safety, with \$161,809 in cost for police and \$144,589 in cost for fire, was the largest operating service cost, at 49.0% of total cost of services in 2015. These costs, as well as all governmental activities expenses, were primarily funded by taxes. Public safety expenses used \$259,307 in taxes and other general revenues. Other governmental activities with significant tax-based funding include public services of \$113,204 and culture and recreation activities of \$56,969.

Business-Type Activities

REVENUES VS. COSTS



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

Charges for services for business-type activities increased \$4,541. Operating grants and contributions decreased \$10,414 and capital grants increased \$2,597. Business-type activities' expenses decreased \$3,797. There were only slight changes in most activities expenses due to normal operating conditions.

Financial Analysis of the City's Funds

Governmental Funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$1,057,330. Of this year-end total, \$113,990 is unassigned indicating availability for continuing City service requirements.

The total ending fund balances of governmental funds show an increase of \$65,965 over the prior year. This increase is primarily the result of the events and programs described within the analysis of the City's governmental activities.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The fund balance of the General Fund increased by \$8,936 during fiscal year 2015. A key factor contributing to this increase is the decrease of net transfers to other funds of \$24,786 primarily related to the assignment of unspent amounts to the Capital Improvement Fund in 2014. The change in fund balance before transfers is \$24,386 which is influenced by continued increased revenues. Expenditures increased as the City enjoyed increased departmental funding in relation to increased revenues. See General Fund Budgetary Highlights for more information.

The Debt Service Fund has a fund balance of \$91,400 which was a net increase of \$7,699. The change in fund balance reflects the City's continuing commitment to time the issuance of debt with debt retirements to support the objective of maintaining level City property taxes. A key factor in achieving this objective is the counties' annual reassessment of City property values, which has been steadily rising over recent years. This favorable trend in property assessments has allowed the City to maintain an active general obligation bond program without substantially increasing property tax rates.

In fiscal year 2015, the Grants Management Fund reported a \$2,147 increase in fund balance. The change in the Grants Management Fund's fund balance is more a result of transfers from other funds rather than changes revenues and expenses since revenues are generally reported to the extent expended. Revenues increased this year due to less unearned revenues, while expenditures decreased due to reductions in Federal spending.

In fiscal year 2015, the MAPS3 Sales Tax Fund reported a \$57,251 increase in fund balance. The sales tax levied for construction and renovation of multiple capital projects throughout the City is reported in the MAPS3 Sales Tax Fund. The fund balance increased significantly as tax revenue collections exceed project spending.

The General Obligation Bond Fund has a fund balance of \$206,217, a net decrease of \$10,459. Fund balance decreased as a result of expenditures for capital outlay in excess of bond issuance proceeds during the year.

The Oklahoma City Public Property Authority (OCPPA) General Purpose Fund accounts for the general government activities of OCPPA. In fiscal year 2015, the OCPPA General Purpose Fund reported a \$2,286 increase in fund balance. The increase in fund balance in 2015 is relatively stable to the increase in fund balance for 2014.

Proprietary Funds

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

Major Proprietary Funds

The Water and Wastewater Fund provides the daily operations of the City's water and wastewater utilities. Net position for the Water and Wastewater Fund increased by \$4,592 for an ending net position of \$254,748. Major revenues include payments from OCWUT to fund operating costs and donated assets from developers. Expenses include personnel, maintenance and supplies, and depreciation. Contributions from developers increased during the year.

OCEAT shares the financing and operations of the City's solid waste disposal program. The OCEAT's net position increased \$5,407 during the current year. Operating revenues increased 6.1% and operating expenses increased 3.2% primarily related to scheduled increases in rates for amounts charged and amounts paid to contractors, respectively.

OCZT provides the financing and daily operations for the zoo. OCZT receives sales tax funding from the City Zoo Fund to fund debt service, capital projects, and operating costs. During the year the OCZT increased its net position \$3,643 to \$80,045. The zoo enjoyed increased patronage and foot traffic which increased operating revenues over last year.

The OCPPA Fairgrounds Fund provides financing for the Oklahoma City Fairgrounds through transfer of hotel/motel tax restricted for fairgrounds debt service and capital projects. During the year, the OCPPA Fairgrounds Fund net position decreased to a deficit of \$8,747 as expenses exceeded revenues and transfers by \$4,777. Periodically, the City transfers accumulated hotel/motel tax to fund capital projects not funded through revenue bonds. The City transferred \$7.9 million and \$8.5 million in 2015 and 2014, respectively.

The OCPPA Golf Courses Fund accounts for the finances of five municipal golf courses. The current year net deficit decreased \$524 resulting in a net deficit of \$1,843. Operating revenues increased due to an increase in golf rounds played.

General Fund Budgetary Highlights

The original adopted General Fund budget for fiscal year June 30, 2014 was \$415,048. This was an increase of \$3,895 over the previous year budget. An increase in sales tax revenue was the primary driver in the higher budget in 2015. With the additional revenue, the City was able to add 33 uniformed police positions and seven civilian positions in the Police Department. In addition, 11 positions were added in Development Services to implement a program to better address abandoned buildings. The other significant change in the budget was the addition of five firefighter positions to allow the addition of an engine at the newly built Fire Station #26 in southwest Oklahoma City.

The General Fund adopted budget was amended once during the 2015 fiscal year. The amendment increased the use of prior years' fund balance by \$1,565 for valid prior year encumbrances rolled over to the current fiscal year. The final amended General Fund budget was \$416,613. The General Fund budget complied with financial policies approved by the City Council and maintained core City services.

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2015, was \$1,667,573 and \$467,522, respectively. The total increase in net capital assets was 5.3% for governmental activities and the total increase for business-type activities was 0.2%. The overall increase was 4.1% for the City as a whole.

Capital Assets, Net of Accumulated Depreciation

	Governmental		Business-type		Totals		Amount of Change	%
	Activities		Activities					
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>		
Non-Depreciable Assets								
Land and water storage rights	\$117,936	\$115,336	\$30,664	\$30,664	\$148,600	\$146,000	\$2,600	1.8%
Construction in progress	<u>265,255</u>	<u>191,546</u>	<u>9,141</u>	<u>10,912</u>	<u>274,396</u>	<u>202,458</u>	<u>71,938</u>	35.5
Total non-depreciable assets	<u>383,191</u>	<u>306,882</u>	<u>39,805</u>	<u>41,576</u>	<u>422,996</u>	<u>348,458</u>	<u>74,538</u>	21.4
Depreciable Assets								
Buildings	323,138	328,534	99,222	96,229	422,360	424,763	(2,403)	(0.6)
Infrastructure and improvements other than buildings	892,973	871,361	311,631	310,480	1,204,604	1,181,841	22,763	1.9
Furniture, machinery, and equipment	<u>68,271</u>	<u>77,485</u>	<u>16,864</u>	<u>18,082</u>	<u>85,135</u>	<u>95,567</u>	<u>(10,432)</u>	(10.9)
Total depreciable assets	<u>1,284,382</u>	<u>1,277,380</u>	<u>427,717</u>	<u>424,791</u>	<u>1,712,099</u>	<u>1,702,171</u>	<u>9,928</u>	0.6
Total	<u>\$1,667,573</u>	<u>\$1,584,262</u>	<u>\$467,522</u>	<u>\$466,367</u>	<u>\$2,135,095</u>	<u>\$2,050,629</u>	<u>\$84,466</u>	4.1

General obligation, revenue bonds, and general City capital improvement funds provided the major funding for the construction and acquisition of capital assets during the year. Construction projects in governmental activities during the current year included the completion of improvements at the Chesapeake Arena, Project 180 phase 5, street improvements, and State Fair parking lot. The increase of capital assets under construction includes the Municipal Courts Complex, Oklahoma River Whitewater Facility, State Fairgrounds Expo Center, and the Softball Hall of Fame. Construction in business-type activities included Bricktown Canal improvements, State Fair complex enhancements, and improvements at the zoo. Decreases in capital furniture, machinery, and equipment are a result of adjustments arising from the biennial inventory completed during the current year. Capital assets for business-type activities increased from assets donated from developers. See Note II. A. 6. for additional information about capital assets. See Note II. A. 6. for additional information about capital assets.

Debt Administration

Other Long-term Debt

The City retired \$992 of notes payable and added lease obligations of \$23 and retired \$137. Estimated claims payable increased a net amount of \$299. See Note III. A. 6. for additional information about notes, lease obligations, and estimated claims payable.

Bonds Payable

At the end of the fiscal year, the City had total bonded debt outstanding of \$796,825. Of this amount, \$707,315 is backed by the full faith and credit of the City (general obligation bonds) with debt service fully funded by voter-approved property taxes. Bonded debt of \$89,510 is supported by pledged revenues generated primarily by business-type activities of the City (revenue bonds). During the current year, the City issued \$162,785 in general obligation bonds under the voter authorization discussed earlier in this report. See Note III. A. 7. for additional information about bonds payable.

Bond Ratings

Current bond ratings are reported in the City's Supplemental Disclosure: Outstanding Bonded Debt report and is available from the City's Finance Department, Accounting Services Division. The bond ratings did not change during the year.

Long-term Debt

	Governmental Activities		Business-type Activities		Totals		Amount of Change	Total % Change
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>		
Other long-term debt	\$61,006	\$61,784	\$318	\$347	\$61,324	\$62,131	(\$807)	(1.3%)
General obligation bonds	707,315	663,575	-	-	707,315	663,575	43,740	6.6
Revenue bonds	-	-	<u>89,510</u>	<u>94,085</u>	<u>89,510</u>	<u>94,085</u>	<u>(4,575)</u>	(4.9)
	<u>\$768,321</u>	<u>\$725,359</u>	<u>\$89,828</u>	<u>\$94,432</u>	<u>\$858,149</u>	<u>\$819,791</u>	<u>\$38,358</u>	4.7

Changes in long-term debt are related to issuances and payments of current principal requirements. Issuances included the Series 2014 Non-Taxable General Obligation Bonds and Series 2015 Non-Taxable General Obligation Bonds that will be used to fund infrastructure improvements and the Series 2015 Refunding General Obligation Bonds which were used to defease the Series 2005 Refunding and Series 2006 General Obligation Bonds. See Note III. A. 9. for additional information about changes in long-term debt.

Economic Environment and Fees and Rates

Economic Environment

As the national economy improvements slowed, tax revenues showed improvement and increased over 2014 but were under expectations.

Fees and Rates

The City increased water and wastewater base charge utility rates and a volume rate change of 4% effective in October, 2014.

Contacting the City's Financial Management

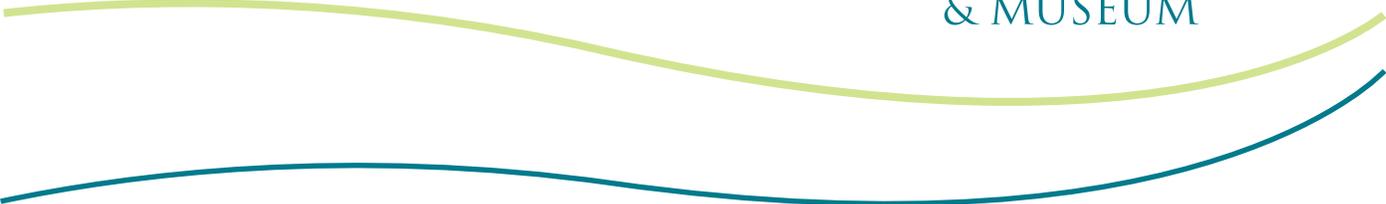
This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the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

OVERVIEW OF COMPONENT UNITS

<u>BLENDDED COMPONENT UNITS</u>	<u>DATE ESTABLISHED</u>	<u>ACTIVITY</u>
Oklahoma City Environmental Assistance Trust (OCEAT)	January 23, 1979	Solid waste management and pollution control
Oklahoma City Zoological Trust (OCZT)	January 7, 1975	Oklahoma City Zoo
Oklahoma City Municipal Facilities Authority (OCMFA)	November 10, 1976	Municipal services
Oklahoma City Public Property Authority (OCPPA)	August 15, 1961	Golf courses operations, fairgrounds improvements, and various municipal services
<u>DISCRETELY PRESENTED COMPONENT UNITS</u>	<u>DATE ESTABLISHED</u>	<u>ACTIVITY</u>
Oklahoma City Airport Trust (OCAT)	April 1, 1956	Airport services
Oklahoma City Riverfront Redevelopment Authority (OCRRA)	March 19, 1985	Riverfront development
Oklahoma City Industrial and Cultural Facilities Trust (OCICF)	December 15, 1962	Cultural facilities and employment activities
Oklahoma City Water and Wastewater Utilities Trust (OCWUT)	April 17, 1990	Water and wastewater utilities services (replaced the Oklahoma City Municipal Improvement Authority established 8/1/1960) and water supply services. Includes the operations of the McGee Creek Authority, established August 1, 1977, a blended component unit of OCWUT.
Port Authority of the Greater Oklahoma City Area (Port Authority)	October 30, 1962	Foreign trade zone
Central Oklahoma Transportation and Parking Authority (COTPA)	February 1, 1966	Public transportation and parking services
Oklahoma City Metropolitan Area Public Schools Trust (OCMAPS)	August 14, 2001	Renovation and construction of public schools
Oklahoma City Redevelopment Authority (OCRA)	May 7, 1985	Conservation, development and redevelopment of the City's downtown central business district
Oklahoma City Economic Development Trust (OCEDT)	October 15, 2007	Economic development
<u>FIDUCIARY COMPONENT UNITS</u>	<u>DATE ESTABLISHED</u>	<u>ACTIVITY</u>
Oklahoma City Employee Retirement System (OCERS)	January 21, 1958	Retirement benefits and disability allowances
Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement)	February 1, 1970 (effective date)	Retirement benefits
Oklahoma City Post-Employment Benefits Trust (OCPEBT)	June 17, 2008	Post-employment benefits other than retirement.

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Basic Financial Statements



Government-wide Financial Statements

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

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

Fund Financial Statements

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

Governmental Fund Financial Statements

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

Proprietary Fund Financial Statements

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

Fiduciary Fund Financial Statements

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

Component Unit Combining Financial Statements

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

STATEMENT OF NET POSITION
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
CURRENT ASSETS				
Cash-----	\$94,047	\$27,602	\$121,649	\$60,267
Investments-----	995,803	54,021	1,049,824	324,463
Sales and use taxes receivable-----	61,830	-	61,830	-
Property taxes receivable-----	4,359	-	4,359	5,837
Accounts receivable, net-----	20,198	5,382	25,580	33,770
Interest, dividends, and royalties receivable-----	2,746	245	2,991	997
Internal balances-----	43,235	(43,235)	-	-
Receivable from component units-----	2,227	102	2,329	-
Receivable from primary government-----	-	-	-	6,576
Intergovernmental receivables-----	13,369	75	13,444	10,191
Notes receivable-----	1,629	-	1,629	1,163
Inventories and prepaids-----	8,703	10,257	18,960	1,407
Total current assets-----	<u>1,248,146</u>	<u>54,449</u>	<u>1,302,595</u>	<u>444,671</u>
NON-CURRENT ASSETS				
Investments-----	-	2,874	2,874	92,807
Prepaids, non-current-----	535	422	957	170
Notes receivable-----	10,434	-	10,434	19,606
Receivable from primary government-----	-	-	-	6,302
Receivable from component units-----	4,255	4,003	8,258	-
Equity interest in joint venture-----	11,581	-	11,581	-
Net pension asset-----	45,310	25,836	71,146	-
Other-----	-	-	-	143,646
Capital assets:				
Land, art, water storage rights, and construction in progress-----	383,191	39,805	422,996	388,126
Other capital assets, net of accumulated depreciation-----	1,284,382	427,717	1,712,099	1,314,434
Capital assets, net-----	<u>1,667,573</u>	<u>467,522</u>	<u>2,135,095</u>	<u>1,702,560</u>
Total non-current assets-----	<u>1,739,688</u>	<u>500,657</u>	<u>2,240,345</u>	<u>1,965,091</u>
Total assets-----	<u>2,987,834</u>	<u>555,106</u>	<u>3,542,940</u>	<u>2,409,762</u>
DEFERRED OUTFLOWS OF RESOURCES				
	<u>38,809</u>	<u>3,590</u>	<u>42,399</u>	<u>9,763</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and accrued expenses-----	43,881	7,888	51,769	42,190
Wages and benefits payable-----	10,722	2,757	13,479	409
Payable to component units-----	6,165	411	6,576	-
Payable to primary government-----	-	-	-	2,330
Interest payable-----	125	1	126	568
Compensated absences-----	23,006	3,796	26,802	249
Tax anticipation debt-----	-	-	-	13,061
Notes, lease obligations, and estimated claims payable-----	24,427	318	24,745	2,133
Commercial Paper-----	-	-	-	16,000
Unearned revenue-----	6,448	7,769	14,217	1,265
Bond interest payable-----	9,368	1,027	10,395	23,430
Bonds payable-----	53,340	4,600	57,940	25,630
Intergovernmental payable-----	752	-	752	-
Total current liabilities-----	<u>178,234</u>	<u>28,567</u>	<u>206,801</u>	<u>127,265</u>
NON-CURRENT LIABILITIES				
Compensated absences-----	52,357	6,397	58,754	440
Payable to primary government-----	-	-	-	8,258
Payable to component units-----	6,000	302	6,302	-
Intergovernmental payable-----	-	-	-	63,255
Tax anticipation debt-----	-	-	-	17,345
Notes, lease obligations, and estimated claims payable-----	36,579	-	36,579	58,237
Unearned revenue-----	12,523	2,294	14,817	1,555
Bond interest payable-----	-	-	-	8,415
Bonds payable, net-----	697,486	85,997	783,483	702,232
Net pension liability-----	298,897	-	298,897	5,137
Net other post-employment benefit obligation-----	111,406	28,157	139,563	308
Total non-current liabilities-----	<u>1,215,248</u>	<u>123,147</u>	<u>1,338,395</u>	<u>865,182</u>
Total liabilities-----	<u>1,393,482</u>	<u>151,714</u>	<u>1,545,196</u>	<u>992,447</u>
DEFERRED INFLOWS OF RESOURCES				
	<u>110,400</u>	<u>19,096</u>	<u>129,496</u>	<u>801</u>
NET POSITION				
Net investment in capital assets-----	887,305	379,694	1,266,999	982,625
Restricted for:				
Capital projects-----	661,245	1	661,246	17,583
Debt service-----	90,647	4,664	95,311	54,725
Public safety-----	22,432	-	22,432	-
Public services-----	6,829	-	6,829	19,313
Culture and recreation-----	11,125	81	11,206	-
Education-----	-	-	-	91,277
Maintenance-----	-	-	-	36,696
Unrestricted-----	(156,822)	3,446	(153,376)	224,058
Total net position-----	<u>\$1,522,761</u>	<u>\$387,886</u>	<u>\$1,910,647</u>	<u>\$1,426,277</u>

See accompanying notes to financial statements.

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Program Revenues					Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
						Governmental Activities	Business Type Activities		
Primary government									
<i>Governmental activities</i>									
General government-----	\$51,510	(\$9,911)	\$3,302	\$6,208	\$ -	(\$32,089)	\$ -	(\$32,089)	\$ -
Public safety:									
Police-----	161,809	-	2,088	9,029	-	(150,692)	-	(150,692)	-
Fire-----	144,589	-	14	22,808	(10)	(121,777)	-	(121,777)	-
Other-----	24,808	-	36,341	840	789	13,162	-	13,162	-
Public services-----	182,844	17	24,552	26,043	19,062	(113,204)	-	(113,204)	-
Culture and recreation-----	87,660	1,038	21,619	3,146	6,964	(56,969)	-	(56,969)	-
Education-----	986	259	149	8	-	(1,088)	-	(1,088)	-
Economic development-----	2,863	-	(112)	1,363	-	(1,612)	-	(1,612)	-
Interest on long-term debt-----	26,470	-	-	-	-	(26,470)	-	(26,470)	-
Total governmental activities----	683,539	(8,597)	87,953	69,445	26,805	(490,739)	-	(490,739)	-
<i>Business-type activities</i>									
Airports-----	12,486	3,323	38	14,918	-	-	(853)	(853)	-
Water and wastewater utilities-----	83,046	4,203	12	75,710	16,312	-	4,785	4,785	-
Solid waste management-----	42,711	520	49,090	75	-	-	5,934	5,934	-
Stormwater drainage-----	16,381	601	17,250	-	-	-	268	268	-
Golf courses-----	10,037	75	8,752	-	-	-	(1,360)	(1,360)	-
Fairgrounds-----	12,712	-	-	-	-	-	(12,712)	(12,712)	-
Transportation and parking-----	2,430	(125)	-	1,882	-	-	(423)	(423)	-
Zoo operations-----	21,900	-	10,999	832	-	-	(10,069)	(10,069)	-
Total business-type activities----	201,703	8,597	86,141	93,417	16,312	-	(14,430)	(14,430)	-
Total primary government-----	\$885,242	\$ -	\$174,094	\$162,862	\$43,117	(490,739)	(14,430)	(505,169)	-
Component units									
Airports-----	\$52,140	\$ -	\$56,617	\$12,660	\$11,923	-	-	-	29,060
Water and wastewater utilities-----	162,265	-	213,492	4,809	-	-	-	-	56,036
Riverfront development-----	308	-	1	-	-	-	-	-	(307)
Foreign trade zone operations-----	10	-	18	-	-	-	-	-	8
Transportation and parking-----	34,654	-	12,405	28,673	266	-	-	-	6,690
Education-----	108,487	-	-	10	-	-	-	-	(108,477)
Economic development-----	50,094	-	739	38,179	-	-	-	-	(11,176)
Total component units-----	\$407,958	\$ -	\$283,272	\$84,331	\$12,189	-	-	-	(28,166)
	GENERAL REVENUES								
	Taxes:								
	Sales taxes:								
General-----						217,699	-	217,699	-
Police-----						40,944	-	40,944	-
Fire-----						40,944	-	40,944	-
Culture and recreation-----						122,775	-	122,775	-
Tax incremental financing-----						669	-	669	-
Total sales tax-----						423,031	-	423,031	-
Use taxes-----						48,570	-	48,570	-
Hotel/Motel taxes-----						14,722	-	14,722	-
Property taxes-----						79,750	-	79,750	16,789
Franchise taxes-----						45,054	-	45,054	-
Emergency telephone taxes-----						4,659	-	4,659	-
Other taxes-----						5,928	-	5,928	-
Total taxes-----						621,714	-	621,714	16,789
Oil and gas royalties-----						564	-	564	52
Unrestricted investment income-----						2,465	347	2,812	1,760
Miscellaneous-----						8,212	-	8,212	99
Total general revenues-----						632,955	347	633,302	18,700
Special item-----						-	-	-	1,837
Transfers-----						(20,799)	20,799	-	-
Total general revenues, special item, and transfers-----						612,156	21,146	633,302	20,537
Changes in net position-----						121,417	6,716	128,133	(7,629)
	NET POSITION BEGINNING								
As previously reported-----						1,761,506	375,876	2,137,382	1,440,378
Change in accounting principle-----						(360,162)	5,294	(354,868)	(6,472)
As restated-----						1,401,344	381,170	1,782,514	1,433,906
Net position-ending-----						\$1,522,761	\$387,886	\$1,910,647	\$1,426,277

See accompanying notes to financial statements.

**BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>General</u>	<u>Debt Service</u>	<u>Grants Management</u>	<u>MAPS3 Sales Tax</u>	<u>General Obligation Bonds</u>	<u>OCPPA General Purpose</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS								
Pooled cash-----	\$2,063	\$2,530	\$17	\$10,961	\$ -	\$3,009	\$7,529	\$26,109
Non-pooled cash-----	-	-	175	-	48,432	8,469	997	58,073
Investments-----	84,361	93,851	10,580	406,693	172,527	6,554	181,632	956,198
Sales and use taxes receivable-----	32,346	-	-	14,757	-	-	14,727	61,830
Property taxes receivable-----	-	4,358	-	-	-	1	-	4,359
Accounts receivable-----	7,547	-	720	-	-	1,257	5,162	14,686
Interest, dividends, and royalties receivable-----	184	228	61	989	660	17	454	2,593
Due from other funds-----	16,685	-	880	4,647	183	1,315	884	24,594
Receivable from component units-----	2,189	-	24	-	-	-	-	2,213
Intergovernmental receivables-----	1,324	-	5,896	-	3,816	-	2,155	13,191
Notes receivable, current-----	332	-	1,297	-	-	-	-	1,629
Inventories-----	6,225	-	-	-	-	121	-	6,346
Prepays-----	84	34	-	-	-	33	531	682
Notes receivable, non-current-----	188	-	10,246	-	-	-	-	10,434
Prepays, non-current-----	-	-	-	-	-	-	507	507
Advance to other funds-----	965	-	-	-	-	-	7,187	8,152
Receivable from component units, non-current-----	-	-	4,255	-	-	-	-	4,255
Total assets-----	\$154,493	\$101,001	\$34,151	\$438,047	\$225,618	\$20,776	\$221,765	\$1,195,851
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES								
Accounts payable and accrued expenses---	\$3,852	\$ -	\$3,134	\$12,477	\$13,801	\$2,369	\$5,773	\$41,406
Wages and benefits payable-----	8,564	-	68	-	-	-	1,622	10,254
Due to other funds-----	623	6,444	10,937	340	1,622	-	15,763	35,729
Payable to component units, current-----	755	-	93	-	-	-	4,774	5,622
Unearned revenue-----	26	-	1,104	-	-	4,002	1,315	6,447
Intergovernmental payable, current-----	-	-	752	-	-	-	-	752
Payable to component units, non-current-----	-	-	-	-	-	-	6,000	6,000
Advance from other funds-----	620	-	-	-	3,314	4,218	-	8,152
Unearned revenue, non-current-----	-	-	11,594	-	-	929	-	12,523
Total liabilities-----	14,440	6,444	27,682	12,817	18,737	11,518	35,247	126,885
DEFERRED INFLOWS OF RESOURCES-----								
FUND BALANCES	229	3,157	3,774	394	664	76	3,342	11,636
Non-spendable-----	7,462	34	14,501	-	3,408	154	4,883	30,442
Restricted-----	760	91,366	-	424,836	202,809	3,266	66,395	789,432
Committed-----	-	-	-	-	-	506	56,448	56,954
Assigned-----	1,065	-	-	-	-	5,042	60,405	66,512
Unassigned-----	130,537	-	(11,806)	-	-	214	(4,955)	113,990
Total fund balances-----	139,824	91,400	2,695	424,836	206,217	9,182	183,176	1,057,330
Total liabilities, deferred outflows of resources and fund balances-----	\$154,493	\$101,001	\$34,151	\$438,047	\$225,618	\$20,776	\$221,765	\$1,195,851

See accompanying notes to financial statements.

**RECONCILIATION OF THE BALANCE
SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Total fund balance -- total governmental funds \$1,057,330

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

Land and construction in progress	\$383,191	
Capital assets	2,332,271	
Less: Accumulated depreciation	<u>(1,047,889)</u>	1,667,573
Less: Internal service fund net capital assets included in net assets above		(2,387)

The City's equity interest in the Emergency Medical Services Authority (EMSA) joint venture is primarily attributable to capital assets, and not attributable to current financial resources, and therefore is not reported in the funds. 11,581

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

Unavailable revenues (governmental funds)		11,636
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Net pension asset represent pension assets in excess of total pension liabilities and are not available to pay current-period expenditures.

Net pension assets	\$45,310	
Net pension assets - internal service funds	<u>(4,232)</u>	41,078

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

Internal service funds net position	\$5,291	
Business-type activities internal liabilities to governmental fund activities	<u>45,547</u>	50,838

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

	Government Wide			<i>Internal Service Funds</i>	
	<i>Current</i>	<i>Non-Current</i>	<i>Deferred Outflows (Inflows)</i>		
Notes, lease obligations, estimated claims payable	(\$24,427)	(\$36,579)	\$ -	\$54,754	
Bonds payable, net	(53,340)	(697,486)	-	-	
Deferred amounts on refunding	-	-	5,283	-	
Compensated absences	(23,006)	(52,357)	-	2,145	
Interest payable	(125)	-	-	106	
Bonds interest payable	(9,368)	-	-	-	
Net pension liability	-	(298,897)	-	-	
Pension deferred outflows	-	-	33,526	(565)	
Pension deferred inflows	-	-	(110,400)	3,127	
Net other post-employment benefit obligation	-	(111,406)	-	4,127	(1,314,888)

Net position of governmental activities \$1,522,761

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>General</u>	<u>Debt Service</u>	<u>Grants Management</u>	<u>MAPS3 Sales Tax</u>	<u>General Obligation Bonds</u>	<u>OCPPA General Purpose</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES								
Sales taxes-----	\$217,709	\$ -	\$ -	\$109,127	\$ -	\$ -	\$96,199	\$423,035
Use taxes-----	36,106	-	-	-	-	-	12,464	48,570
Hotel/Motel taxes-----	-	-	-	-	-	-	14,727	14,727
Property taxes-----	-	79,319	-	-	-	52	-	79,371
Emergency telephone taxes-----	-	-	-	-	-	-	4,667	4,667
Other taxes-----	6,008	-	-	-	-	-	-	6,008
Franchise taxes-----	45,051	-	-	-	-	-	-	45,051
Licenses and permits-----	15,532	-	-	-	-	-	9,367	24,899
Oil and gas royalties-----	83	-	-	-	-	-	501	584
Fines and forfeitures-----	26,107	-	-	-	-	-	973	27,080
Investment income-----	742	1,046	123	2,132	606	14	1,467	6,130
Charges for services-----	21,370	-	-	-	1	18,457	2,155	41,983
Rental income-----	148	-	-	40	-	1,892	27	2,107
Payments from component units-----	6,844	-	-	-	-	796	854	8,494
Intergovernmental programs-----	37,593	-	22,798	-	-	-	1,584	61,975
Grant capital-----	-	-	-	-	-	-	3,236	3,236
Other-----	629	300	-	-	-	425	4,696	6,050
Total revenues-----	413,922	80,665	22,921	111,299	607	21,636	152,917	803,967
EXPENDITURES								
CURRENT								
General government-----	56,896	-	-	-	-	61	2,577	59,534
Public safety:								
Police-----	127,916	-	-	-	-	-	37,769	165,685
Fire-----	106,696	-	-	-	-	-	37,540	144,236
Other-----	9,057	-	-	-	-	-	16,130	25,187
Public services-----	64,132	-	22,011	-	37,931	-	13,771	137,845
Culture and recreation-----	25,400	-	-	-	-	22,337	12,028	59,765
Education-----	(28)	-	-	-	-	-	1,340	1,312
Economic development-----	(904)	-	-	-	-	-	1,355	451
Capital outlay-----	255	-	1,559	52,609	70,248	1,734	27,117	153,522
DEBT SERVICE								
Principal-----	64	47,860	4	-	-	842	-	48,770
Interest-----	91	27,916	-	-	-	123	-	28,130
Bond issuance costs-----	-	1,463	-	-	303	-	-	1,766
Other debt service-----	4	-	-	-	-	-	-	4
Total expenditures-----	389,579	77,239	23,574	52,609	108,482	25,097	149,627	826,207
Excess (deficiency) of revenues over (under) expenditures-----	24,343	3,426	(653)	58,690	(107,875)	(3,461)	3,290	(22,240)
OTHER FINANCING								
SOURCES (USES)								
Transfers from other funds-----	2,394	-	3,083	-	97,595	5,810	19,025	127,907
Transfers to other funds-----	(17,844)	(101,084)	(302)	(1,439)	(181)	(63)	(27,269)	(148,182)
Capital financing-----	23	-	-	-	-	-	-	23
Sale of assets-----	20	-	19	-	2	-	3,059	3,100
Premium on bonds-----	-	15,610	-	-	-	-	-	15,610
Long-term debt issued-----	-	162,785	-	-	-	-	-	162,785
Payment to bond escrow agent-----	-	(73,038)	-	-	-	-	-	(73,038)
Net other financing sources (uses)--	(15,407)	4,273	2,800	(1,439)	97,416	5,747	(5,185)	88,205
Net change in fund balances-----	8,936	7,699	2,147	57,251	(10,459)	2,286	(1,895)	65,965
FUND BALANCES								
Fund balances, beginning-----	130,888	83,701	548	367,585	216,676	6,896	185,071	991,365
Fund balances, ending-----	\$139,824	\$91,400	\$2,695	\$424,836	\$206,217	\$9,182	\$183,176	\$1,057,330

See accompanying notes to financial statements.

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES **CITY OF OKLAHOMA CITY, OKLAHOMA**
For the Year Ended June 30, 2015
(dollars are in thousands)

Net change in fund balances – total governmental funds \$65,965

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

Capital outlay	\$153,522	
Depreciation expense	(82,301)	71,221

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

Sale of assets - governmental funds	(\$3,100)	
Loss on disposal of assets - government-wide	(5,901)	(9,001)

Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources. 22,287

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

	<u>Current Year</u>	<u>Prior Year</u>	
Unavailable revenues reported in governmental funds	\$11,636	(\$11,868)	
EMSA joint venture equity interest	11,581	(9,676)	1,673

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

Debt activity reported in fund statements			
Long-term debt issued		(\$162,785)	
Premium on bonds		(15,610)	
Capital financing		(23)	
Debt principal		48,770	
Payment to bond escrow agent		73,038	
Interest on debt - governmental funds		28,130	
Capital lease principal payments		1,766	
Bond issuance costs and other debt service		1,770	
Internal service funds debt activity			
Interest on long-term debt		154	
Debt activity recognized in the statement of activities			
Pollution remediation identified/adjusted in current year		1,774	
Interest on long-term debt		(26,470)	(49,486)

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

	<u>Current Year</u>	<u>Prior Year</u>	
Compensated absences	(\$75,363)	\$77,024	
Compensated absences - internal service funds	2,145	(2,110)	
Pension asset, liability, deferred inflows and outflows	(330,461)	-	
Pension asset, liability, deferred inflows and outflows - internal service funds	(1,670)	-	
Change in accounting principle	360,162	-	
Change in accounting principle - internal service funds	(813)	-	
Other post-employment benefit liability	(111,406)	98,613	
Other post-employment benefit liability - internal service funds	4,127	(3,507)	16,741

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

Internal service fund changes in net position		\$2,099	
Business-type activities net activities due to governmental type activities		(82)	2,017

Change in net position of governmental activities \$121,417

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
REVENUES								
TAXES								
Sales taxes-----	\$218,675	\$ -	\$218,675			\$218,837	\$162	
Use taxes-----	39,609	-	39,609			37,880	(1,729)	
Commercial vehicle taxes-----	4,742	-	4,742			4,630	(112)	
Motor fuel taxes-----	1,088	-	1,088			1,116	28	
Excise taxes-----	4,614	-	4,614			4,940	326	
Alcoholic beverage taxes-----	920	-	920			935	15	
Utility taxes-----	4,643	-	4,643			4,543	(100)	
LICENSES, PERMITS AND FEES								
Licenses-----	1,520	-	1,520			1,603	83	
Permits-----	12,162	-	12,162			12,870	708	
Franchise fees-----	37,503	-	37,503			38,741	1,238	
Other police fees-----	555	-	555			459	(96)	
Other fees-----	1,308	-	1,308			654	(654)	
Fines and forfeitures-----	26,140	-	26,140			26,072	(68)	
Investment income-----	504	-	504			496	(8)	
Charges for services-----	8,037	-	8,037			9,043	1,006	
Administrative charges-----	17,946	-	17,946			18,212	266	
OTHER REVENUE								
Rental income-----	1,873	-	1,873			1,915	42	
Other revenue-----	27,839	-	27,839			29,313	1,474	
Total revenues -----	409,678	-	409,678			412,259	2,581	
EXPENDITURES								
GENERAL GOVERNMENT								
Juvenile justice - Municipal Counselor:								
Personal services-----	183	(15)	168	\$163	\$ -	163	5	
Supplies-----	5	-	5	4	-	4	1	
Mayor and Council:								
Personal services-----	791	14	805	800	-	800	5	
Other services and charges-----	131	-	131	87	-	87	44	
Supplies-----	10	-	10	8	-	8	2	
City manager:								
Personal services-----	3,067	(66)	3,001	3,000	-	3,000	1	
Other services and charges-----	436	148	584	468	44	512	72	
Supplies-----	36	32	68	51	-	51	17	
Capital outlay-----	-	28	28	28	-	28	-	
Municipal counselor:								
Personal services-----	5,913	251	6,164	6,145	-	6,145	19	
Other services and charges-----	477	224	701	607	9	616	85	
Supplies-----	103	25	128	102	-	102	26	
Personnel:								
Personal services-----	2,443	104	2,547	2,545	-	2,545	2	
Other services and charges-----	427	12	439	423	-	423	16	
Supplies-----	16	-	16	16	-	16	-	
City clerk:								
Personal services-----	767	13	780	778	-	778	2	
Other services and charges-----	197	21	218	213	-	213	5	
Supplies-----	5	-	5	4	-	4	1	

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
Finance:							
Personal services-----	6,421	11	6,432	6,259	-	6,259	173
Other services and charges-----	2,078	184	2,262	2,200	5	2,205	57
Supplies-----	134	(49)	85	74	-	74	11
Capital outlay-----	-	23	23	22	-	22	1
City auditor:							
Personal services-----	1,076	26	1,102	1,097	-	1,097	5
Other services and charges-----	73	7	80	69	-	69	11
Supplies-----	10	1	11	3	-	3	8
General services:							
Personal services-----	3,131	(3)	3,128	3,128	-	3,128	-
Other services and charges-----	1,606	58	1,664	1,575	-	1,575	89
Supplies-----	137	310	447	403	2	405	42
Non-departmental:							
Personal services-----	25,513	(3,100)	22,413	22,384	-	22,384	29
Other services and charges-----	17,530	(7,723)	9,807	8,745	145	8,890	917
Supplies-----	8	242	250	2	-	2	248
Debt service-----	10	-	10	4	-	4	6
<u>PUBLIC SAFETY</u>							
Juvenile justice - Court administration:							
Personal services-----	663	(21)	642	634	-	634	8
Other services and charges-----	168	(43)	125	113	-	113	12
Supplies-----	12	-	12	-	-	-	12
Municipal courts:							
Personal services-----	4,970	(445)	4,525	4,525	-	4,525	-
Other services and charges-----	2,547	(77)	2,470	2,427	2	2,429	41
Supplies-----	230	(129)	101	100	-	100	1
Capital outlay-----	-	27	27	27	-	27	-
Police:							
Personal services-----	107,721	2,271	109,992	109,727	-	109,727	265
Other services and charges-----	18,883	96	18,979	18,369	168	18,537	442
Supplies-----	852	162	1,014	895	77	972	42
Fire:							
Personal services-----	85,162	3,674	88,836	88,330	-	88,330	506
Other services and charges-----	6,333	98	6,431	6,270	44	6,314	117
Supplies-----	1,668	(350)	1,318	1,163	89	1,252	66
<u>PUBLIC SERVICES</u>							
Development services:							
Personal services-----	14,546	(153)	14,393	14,389	-	14,389	4
Other services and charges-----	2,830	36	2,866	2,721	5	2,726	140
Supplies-----	708	57	765	715	18	733	32
Capital outlay-----	11	7	18	18	-	18	-
Planning:							
Personal services-----	2,467	(124)	2,343	2,310	-	2,310	33
Other services and charges-----	1,086	155	1,241	1,189	2	1,191	50
Supplies-----	27	2	29	21	-	21	8
Public works:							
Personal services-----	21,360	(506)	20,854	20,817	-	20,817	37
Other services and charges-----	6,182	340	6,522	5,950	21	5,971	551
Supplies-----	2,818	874	3,692	3,033	14	3,047	645

(continued)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
CULTURE AND RECREATION							
Parks:							
Personal services-----	15,139	(1,817)	13,322	13,282	-	13,282	40
Other services and charges-----	8,228	(101)	8,127	7,441	150	7,591	536
Supplies-----	2,229	81	2,310	1,969	180	2,149	161
Capital outlay-----	-	158	158	68	90	158	-
Total expenditures and encumbrances---	379,574	(4,950)	374,624	367,910	1,065	368,975	5,649
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (1)-----	-	-	-	(1,565)	-	(1,565)	1,565
Related to current year budgets-----	-	-	-	-	(1,065)	(1,065)	1,065
Net expenditures and encumbrances-----	379,574	(4,950)	374,624	\$366,345	\$ -	366,345	8,279
Excess of revenues over expenditures-----	30,104	4,950	35,054			45,914	(5,698)
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM OTHER FUNDS							
OCMFA General Purpose Fund-----	135	-	135			708	573
OCPPA General Purpose Fund-----	2,134	-	2,134			1,944	(190)
Total transfers from other funds-----	2,269	-	2,269			2,652	383
TRANSFERS FROM COMPONENT UNITS							
OCEDT-----	348	-	348			380	32
TRANSFERS TO OTHER FUNDS							
General government:							
Grants Management Fund-----	-	(3)	(3)			(3)	-
OCPPA General Purpose Fund-----	(6,338)	(711)	(7,049)			(7,047)	2
OCPPA Fairgrounds Fund-----	(15)	15	-			-	-
OCPPA Golf Courses Fund-----	(850)	391	(459)			(459)	-
OCMFA General Purpose Fund-----	(389)	42	(347)			(318)	29
Special Purpose Fund-----	-	(681)	(681)			(681)	-
Capital Improvement Fund-----	(5,250)	(2,924)	(8,174)			(8,174)	-
City and Schools Use Tax Fund-----	(70)	-	(70)			(70)	-
Public safety:							
Grants Management Fund-----	(50)	(44)	(94)			(94)	-
OCMFA General Purpose Fund-----	(200)	(40)	(240)			(240)	-
Emergency Management Fund-----	(3,255)	-	(3,255)			(3,255)	-
Capital Improvement Fund-----	(427)	(1,327)	(1,754)			(1,753)	1
Public services:							
Grants Management Fund-----	-	(14)	(14)			(4)	10
Capital Improvement Fund-----	(500)	(88)	(588)			(588)	-
Parking Fund-----	(309)	-	(309)			(309)	-
Culture and recreation:							
Grants Management Fund-----	-	(4)	(4)			-	4
OCPPA General Purpose Fund-----	(60)	(53)	(113)			(113)	-
OCPPA Golf Courses Fund-----	(346)	(170)	(516)			(516)	-
Total transfers to other funds-----	(18,059)	(5,611)	(23,670)			(23,624)	46
TRANSFERS TO COMPONENT UNITS							
Public services:							
COTPA-----	(17,418)	(904)	(18,322)			(18,322)	-
OTHER FINANCING SOURCES							
Sale of assets-----	5	-	5			20	15
Total other financing sources (uses)-----	(32,855)	(6,515)	(39,370)			(38,894)	476
Excess (deficiency) of revenues and other sources over expenditures and other uses----	(2,751)	(1,565)	(4,316)			7,020	(5,222)

**STATEMENT OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	General Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>								
<u>BEGINNING FUND BALANCE</u>								
Appropriated for current year budget-----	2,750	-	2,750				2,750	-
Reappropriated for prior year encumbrances----	1	1,565	1,566				1,566	-
Not appropriated-----	-	-	-				65,212	65,212
Beginning fund balance-----	<u>2,751</u>	<u>1,565</u>	<u>4,316</u>				<u>69,528</u>	<u>65,212</u>
<u>ENDING FUND BALANCE</u>								
Before encumbrances-----	-	-	-				76,548	76,548
Less: current year encumbrances-----	-	-	-				(1,065)	(1,065)
Ending fund balance-----	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>				<u>75,483</u>	<u>\$75,483</u>
<u>RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</u>								
Current year encumbrances included in expenditures-----							1,065	
Inventories -----							6,225	
Revenue and transfer accruals-----							53,726	
Expenditure and transfer accruals-----							3,325	
Fund balance, ending-----							<u>\$139,824</u>	

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

See accompanying notes to the financial statements

**STATEMENT OF FUND NET POSITION
 PROPRIETARY FUNDS
 June 30, 2015
 (dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Water and Wastewater			OCPPA		Other	Total	Internal
	Fund	OCEAT	OCZT	Fairgrounds	Golf Courses	Enterprise Funds	Enterprise Funds	Service Funds
ASSETS								
CURRENT ASSETS								
Pooled cash-----	\$209	\$ -	\$ -	\$297	\$331	\$409	\$1,246	\$9,864
Non-pooled cash-----	-	7,316	17,918	-	1,123	-	26,357	-
Investments-----	7,158	25,559	-	3,931	2,196	15,177	54,021	39,608
Accounts receivable, net-----	1	3,305	415	-	1	1,660	5,382	5,512
Interest, dividends, and royalties receivable-----	17	187	-	2	2	37	245	147
Due from other funds-----	-	412	1,863	1,600	4	351	4,230	7,868
Receivable from component units-----	-	-	-	-	-	102	102	13
Intergovernmental receivables-----	-	75	-	-	-	-	75	178
Inventories-----	7,090	644	1,011	-	312	1,068	10,125	150
Prepays-----	29	4	43	45	9	2	132	1,522
Total current assets-----	14,504	37,502	21,250	5,875	3,978	18,806	101,915	64,862
Investments-----	-	-	1,341	1,077	456	-	2,874	-
Prepays, non-current-----	-	12	-	405	5	-	422	27
Advance to other funds-----	-	-	-	-	-	1,720	1,720	19,054
Receivable from component units-----	3,446	-	-	-	-	557	4,003	-
Net pension asset-----	13,627	-	2,647	-	1,007	8,555	25,836	4,232
Capital assets:								
Land, art, water storage rights and construction in progress-----	9,378	-	8,886	2,005	-	19,536	39,805	928
Other capital assets, net of accumulated depreciation--	245,368	12,996	57,746	55,093	12,953	43,561	427,717	1,459
Capital assets, net-----	254,746	12,996	66,632	57,098	12,953	63,097	467,522	2,387
Total non-current assets-----	271,819	13,008	70,620	58,580	14,421	73,929	502,377	25,700
Total assets-----	286,323	50,510	91,870	64,455	18,399	92,735	604,292	90,562
DEFERRED OUTFLOWS OF RESOURCES-----	1,821	-	490	-	136	1,143	3,590	565
LIABILITIES								
CURRENT LIABILITIES								
Accounts payable and accrued expenses-----	1,311	3,255	1,478	195	993	659	7,891	2,464
Wages and benefits payable-----	1,420	-	294	-	174	869	2,757	471
Due to other funds-----	543	155	-	24	99	75	896	67
Payable to component units-----	411	-	-	-	-	-	411	543
Interest payable-----	-	-	-	-	-	1	1	106
Compensated absences-----	2,080	-	235	-	72	1,409	3,796	832
Notes, lease obligations, and estimated claims payable---	-	-	-	-	-	318	318	22,226
Unearned revenue-----	-	7,769	-	-	-	-	7,769	-
Bond interest payable-----	-	46	8	863	110	-	1,027	-
Bonds payable-----	-	390	605	2,830	775	-	4,600	-
Total current liabilities-----	5,765	11,615	2,620	3,912	2,223	3,331	29,466	26,709
NON-CURRENT LIABILITIES								
Compensated absences-----	3,581	-	-	-	106	2,710	6,397	1,313
Payable to component units-----	-	-	-	-	-	302	302	-
Lease obligations payable-----	-	-	-	-	-	-	-	32,528
Advance from other funds-----	-	1,719	-	-	1,022	-	2,741	18,032
Unearned revenue-----	-	-	2,294	-	-	-	2,294	-
Bonds payable, net-----	-	1,896	1,986	69,290	12,825	-	85,997	-
Net other post-employment benefit obligation-----	13,978	-	3,459	-	3,458	7,262	28,157	4,127
Total non-current liabilities-----	17,559	3,615	7,739	69,290	17,411	10,274	125,888	56,000
Total liabilities-----	23,324	15,230	10,359	73,202	19,634	13,605	155,354	82,709
DEFERRED INFLOWS OF RESOURCES-----	10,072	-	1,956	-	744	6,323	19,095	3,127
NET POSITION								
Net investment in capital assets-----	254,748	10,634	64,438	(12,995)	251	62,618	379,694	2,360
Restricted for:								
Capital projects-----	-	-	-	-	1	-	1	-
Debt service-----	-	390	493	3,200	581	-	4,664	-
Culture and recreation-----	-	-	81	-	-	-	81	-
Unrestricted-----	-	24,256	15,033	1,048	(2,676)	11,332	48,993	2,931
Total net position-----	\$254,748	\$35,280	\$80,045	(\$8,747)	(\$1,843)	\$73,950		\$5,291
Adjustment to reflect consolidation of applicable internal service fund activities to business-type activities-----							(45,547)	
Net position business-type activities-----								\$387,886

See accompanying notes to financial statements.

**STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Water and Wastewater		OCPPA		OCPPA Golf	Other Enterprise	Total Enterprise	Internal Service
	Fund	OCEAT	OCZT	Fairgrounds	Courses	Funds	Funds	Funds
<u>OPERATING REVENUES</u>								
<u>CHARGES FOR SERVICES</u>								
Drainage charges-----	\$ -	\$ -	\$ -	\$ -	\$ -	\$17,069	\$17,069	\$ -
Sanitation charges-----	-	48,430	-	-	-	-	48,430	-
Green fees-----	-	-	-	-	4,796	-	4,796	-
Concessions-----	-	-	3,058	-	1,402	-	4,460	-
Internal service charges-----	-	-	-	-	-	-	-	91,621
Other charges-----	12	-	6,560	-	7	60	6,639	92
Total charges for services-----	12	48,430	9,618	-	6,205	17,129	81,394	91,713
Lease and rental income-----	-	-	1,381	-	2,338	-	3,719	-
Forfeitures-----	-	-	-	-	-	-	-	11
Payments from component units-----	-	-	-	-	-	-	-	1,923
Other-----	-	147	-	-	-	121	268	249
Total operating revenues-----	12	48,577	10,999	-	8,543	17,250	85,381	93,896
<u>OPERATING EXPENSES</u>								
Personal services-----	45,269	7,589	10,838	-	4,715	20,157	88,568	14,202
Maintenance, operations, and contractual services----	22,706	28,297	4,474	1,796	2,170	9,794	69,237	71,678
Materials and supplies-----	10,570	2,505	3,794	78	2,002	1,572	20,521	6,009
Depreciation-----	9,702	2,494	2,635	6,821	873	3,838	26,363	1,530
Total operating expenses-----	88,247	40,885	21,741	8,695	9,760	35,361	204,689	93,419
Operating income (loss)-----	(88,235)	7,692	(10,742)	(8,695)	(1,217)	(18,111)	(119,308)	477
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Non-capital contributions-----	-	-	832	-	-	-	832	-
Grant operating-----	-	75	-	-	-	-	75	-
Investment income-----	65	140	62	4	3	74	348	286
Bond insurance-----	-	(3)	-	(45)	-	-	(48)	-
Interest on torts, bonds, notes, commercial paper, and lease obligations-----	-	(92)	(158)	(3,506)	(329)	(18)	(4,103)	(154)
Amortization -----	-	-	-	167	3	-	170	-
Payments from component units-----	75,710	-	-	-	-	16,800	92,510	-
Other revenues (expenses)-----	740	(1,256)	-	(634)	210	(13)	(953)	2,014
Net non-operating revenues (expenses)-----	76,515	(1,136)	736	(4,014)	(113)	16,843	88,831	2,146
Income (loss) before contributions and transfers---	(11,720)	6,556	(10,006)	(12,709)	(1,330)	(1,268)	(30,477)	2,623
<u>CONTRIBUTIONS AND TRANSFERS</u>								
Capital contributions from developers-----	16,312	-	-	-	-	-	16,312	-
Transfers from other funds-----	-	39	13,649	7,932	806	350	22,776	4,107
Transfers to other funds-----	-	(1,188)	-	-	-	(789)	(1,977)	(4,631)
Total contributions and transfers-----	16,312	(1,149)	13,649	7,932	806	(439)	37,111	(524)
Changes in net assets-----	4,592	5,407	3,643	(4,777)	(524)	(1,707)	6,634	2,099
<u>NET POSITION</u>								
Net assets, beginning:								
As previously reported-----	247,387	29,873	75,864	(3,970)	(1,524)	73,919		2,333
Change in accounting principle-----	2,769	-	538	-	205	1,738		859
Net assets, beginning, as restated-----	250,156	29,873	76,402	(3,970)	(1,319)	75,657		3,192
Total net position, ending-----	\$254,748	\$35,280	\$80,045	(\$8,747)	(\$1,843)	\$73,950		\$5,291
Adjustment to reflect the consolidation of applicable internal service fund activities to business-type activities-----							82	
Changes in net assets of business-type activities-----							\$6,716	
Adjustment to reflect the applicable internal service fund change in accounting principles-----							\$46	

See accompanying notes to financial statements.

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Water and Wastewater			OCPPA	OCPPA	Other	Total	Internal
	Fund	OCEAT	OCZT	Fairgrounds	Golf Courses	Enterprise Funds	Enterprise Funds	Service Funds
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>								
Cash received from customers-----	\$ -	\$48,511	\$11,059	\$ -	\$8,708	\$17,028	\$85,306	\$93,759
Cash payments to suppliers for goods and services-----	(23,523)	(28,461)	(7,940)	(1,918)	(3,985)	(10,762)	(76,589)	(76,372)
Cash payments to employees and professional contractors for services-----	(45,824)	-	(10,134)	-	(4,420)	(28,121)	(88,499)	(14,283)
Cash payments for internal services-----	(10,360)	-	-	-	(195)	(2,243)	(12,798)	(806)
Operating payments from component units-----	78,500	-	-	-	-	16,570	95,070	-
Operating payments to component units-----	-	(2,424)	-	-	-	(822)	(3,246)	-
Cost reimbursements from (to) other funds-----	-	(9,595)	-	-	-	11,406	1,811	10
Other cash receipts-----	12	82	-	-	-	-	94	3,290
Net cash provided (used) by operating activities-----	(1,195)	8,113	(7,015)	(1,918)	108	3,056	1,149	5,598
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>								
Cash received from operating grants and donations-----	-	-	527	-	-	-	527	-
Transfers received from other funds-----	-	9	13,661	8,607	2,103	313	24,693	546
Transfers received paid to other funds-----	-	(853)	-	(1,275)	(77)	(750)	(2,955)	(5,678)
Net cash provided (used) by non-capital financing activities-----	-	(844)	14,188	7,332	2,026	(437)	22,265	(5,132)
<u>CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES</u>								
Proceeds from issuance of long-term debt-----	(10)	-	-	-	1	-	(9)	-
Payments for acquisition and construction of capital assets-----	-	(1,306)	(5,835)	(435)	(5,126)	(1,166)	(13,868)	(416)
Principal paid on long-term debt-----	-	(375)	(545)	(2,870)	(755)	(28)	(4,573)	-
Interest paid on long-term debt-----	-	(99)	(164)	(3,512)	(461)	(18)	(4,254)	-
Proceeds from sale of assets-----	-	165	305	-	166	72	708	9
Net cash used by capital and related financing activities-----	(10)	(1,615)	(6,239)	(6,817)	(6,175)	(1,140)	(21,996)	(407)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>								
Payments for purchase of investments-----	-	(62,937)	(13,887)	(43,543)	(1,216)	-	(121,583)	-
Proceeds from sale of investments-----	-	57,637	13,632	43,782	5,222	-	120,273	-
Changes in pooled investments-----	1,250	-	-	585	13	(1,213)	635	4,838
Investment income received-----	72	69	62	6	4	91	304	299
Purchased interest-----	1	-	-	-	-	-	1	(8)
Net cash provided (used) by investing activities-----	1,323	(5,231)	(193)	830	4,023	(1,122)	(370)	5,129
Net increase (decrease) in cash-----	118	423	741	(573)	(18)	357	1,048	5,188
Cash, beginning-----	91	6,893	17,177	870	1,472	52	26,555	4,676
Cash, ending-----	\$209	\$7,316	\$17,918	\$297	\$1,454	\$409	\$27,603	\$9,864

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Water and Wastewater			OCPPA	OCPPA	Other	Total	Internal
	Fund	OCEAT	OCZT	Fairgrounds	Golf	Enterprise	Enterprise	Service
					Courses	Funds	Funds	Funds
<u>RECONCILIATION OF OPERATING INCOME</u>								
<u>(LOSS) TO NET CASH PROVIDED (USED) BY</u>								
<u>OPERATING ACTIVITIES</u>								
Operating income (loss)-----	(\$88,235)	\$7,692	(\$10,742)	(\$8,695)	(\$1,217)	(\$18,111)	(\$119,308)	\$477
<u>ADJUSTMENTS TO RECONCILE</u>								
<u>OPERATING INCOME (LOSS) TO NET CASH</u>								
<u>PROVIDED (USED) BY OPERATING ACTIVITIES</u>								
Depreciation-----	9,702	2,494	2,635	6,821	873	3,838	26,363	1,530
Other revenue (expense)-----	75,710	(407)	83	72	(82)	1,882	77,258	1,839
Change in accounting principle-----	2,769	-	538	-	205	1,738	5,250	859
Changes in assets and liabilities:								
(Increase) decrease in accounts receivable-----	57	89	15	-	-	(197)	(36)	1,283
(Increase) decrease in due from other funds-----	157	(29)	-	-	(82)	1,800	1,846	6,159
(Increase) decrease in receivable from component units-----	2,850	-	-	-	-	15,054	17,904	9
(Increase) decrease in inventories-----	13	(61)	(121)	-	15	(34)	(188)	10
(Increase) decrease in prepaid assets-----	30	4	(2)	44	(2)	196	270	(71)
(Increase) decrease in intergovernmental receivable-----	-	-	-	-	-	-	-	(33)
(Increase) decrease in net pension asset-----	(13,627)	-	(2,647)	-	(1,007)	(8,555)	(25,836)	(4,232)
(Increase) decrease in other assets-----	-	-	-	-	-	-	-	954
(Increase) decrease in deferred outflows-----	(1,821)	-	(353)	-	(135)	(1,143)	(3,452)	(565)
Increase (decrease) in accounts payable and accrued expenses-----	(1,013)	(1,473)	461	(160)	5	(673)	(2,853)	(1,867)
Increase (decrease) in wages and benefits payable-----	148	-	47	-	229	54	478	61
Increase (decrease) in due to other funds-----	34	(564)	-	-	98	(317)	(749)	(3,435)
Increase (decrease) in payable to component unit-----	56	-	-	-	-	-	56	(1,230)
Increase (decrease) in compensated absences-----	(126)	-	55	-	(41)	46	(66)	48
Increase (decrease) in long-term debt-----	-	-	-	-	-	-	-	(229)
Increase (decrease) in notes, lease and estimated claims payable-----	-	-	-	-	-	-	-	269
Increase (decrease) in net other post-employment benefit obligation-----	2,029	-	1,108	-	505	1,155	4,797	635
Increase (decrease) in unearned revenue-----	-	-	(48)	-	-	-	(48)	-
Increase (decrease) in deferred inflows-----	10,072	368	1,956	-	744	6,323	19,463	3,127
Total adjustments-----	87,040	421	3,727	6,777	1,325	21,167	120,457	5,121
Net cash provided (used) by operating activities-----	(\$1,195)	\$8,113	(\$7,015)	(\$1,918)	\$108	\$3,056	\$1,149	\$5,598
<u>NON-CASH INVESTING, CAPITAL, AND FINANCING</u>								
<u>ACTIVITIES</u>								
Net increase (decrease) in fair value of investments-----	\$ -	\$23	\$ -	\$ -	\$ -	\$ -	\$23	\$ -
Donated assets-----	16,312	-	-	-	-	-	16,312	-
Total non-cash investing, capital, and financing activities-----	\$16,312	\$23	\$ -	\$ -	\$ -	\$ -	\$16,335	\$ -

See accompanying notes to financial statements.

STATEMENT OF FIDUCIARY NET POSITION
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Pension and Other Post-employment Benefit Trust Funds	Agency Fund
<u>ASSETS</u>		
Pooled cash-----	\$ -	\$203
Non-pooled cash-----	3,909	468
Total cash-----	<u>3,909</u>	<u>671</u>
<u>RECEIVABLES</u>		
Interest and dividends-----	779	3
Employer-----	270	-
Plan members-----	856	-
Other receivables-----	15	288
Total receivables-----	<u>1,920</u>	<u>291</u>
<u>INVESTMENTS, AT FAIR VALUE</u>		
Pooled investments-----	-	1,805
Domestic common stock-----	234,070	-
Passive domestic stock funds-----	75,059	-
Preferred stock-----	5,700	-
Government securities/fixed income-----	60,214	-
Passive bond fund-----	76,531	-
International stock-----	172,284	-
Passive international bond funds-----	5,769	-
Treasury money market fund-----	13,208	-
Commodities-----	29,724	-
Real estate-----	46,240	-
Oklahoma City judgments-----	3,360	-
Total investments-----	<u>722,159</u>	<u>1,805</u>
Net pension asset-----	86	-
Total assets-----	<u>728,074</u>	<u>2,767</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
	<u>11</u>	<u>-</u>
<u>LIABILITIES</u>		
Accounts payable and accrued expenses-----	1,225	307
Due to broker-----	5,026	-
Wages and benefits payable-----	7	-
Due to depositors-----	-	2,460
Compensated absences, current-----	19	-
Estimated claims payable-----	962	-
Compensated absences, non-current-----	63	-
Net other post-employment benefits obligation-----	48	-
Total liabilities-----	<u>7,350</u>	<u>2,767</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
	<u>64</u>	<u>-</u>
<u>NET POSITION</u>		
Restricted for:		
Pension benefits-----	681,727	-
Other post-employment benefits-----	38,944	-
Net position held in trust-----	<u>\$720,671</u>	<u>\$ -</u>

See accompanying notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Pension and Other Post-employment Benefit Trust Funds
<u>ADDITIONS</u>	
<u>CONTRIBUTIONS</u>	
Employer-----	\$27,542
Plan members-----	19,071
Total contributions-----	<u>46,613</u>
<u>INVESTMENT INCOME</u>	
Net appreciation in fair value of investments-----	18,518
Interest-----	3,591
Dividends-----	5,196
	<u>27,305</u>
Less: investment expense-----	(2,015)
Net investment income-----	<u>25,290</u>
Other-----	131
Total additions-----	<u>72,034</u>
<u>DEDUCTIONS</u>	
Benefits paid-----	53,387
Refunds of contributions-----	1,213
Administrative expenses-----	616
Total deductions-----	<u>55,216</u>
Change in net position-----	16,818
<u>NET POSITION RESTRICTED FOR PENSION BENEFITS AND OTHER POST-EMPLOYMENT BENEFITS</u>	
Net assets, beginning:	
As previously reported-----	703,836
Change in accounting principle-----	17
Net position, beginning, as restated-----	<u>703,853</u>
End of year-----	<u>\$720,671</u>

See accompanying notes to financial statements.

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	OCAT	OCRRA	OCICF	OCWUT	Port Authority	COTPA	OCMAPS	OCRA	OCEDT	Total
ASSETS										
CURRENT ASSETS										
Pooled cash-----	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1	\$1
Non-pooled cash-----	847	-	44	25,659	45	9,768	15,264	7,582	1,057	60,266
Investments-----	127,308	335	916	116,309	-	15,285	50	5,145	59,115	324,463
Property taxes receivable-----	-	-	-	-	-	-	-	25	5,812	5,837
Accounts receivable, net-----	2,857	13	4,403	25,959	-	284	-	253	1	33,770
Interest, dividends, and royalties receivable-----	160	-	-	633	-	1	-	40	163	997
Receivable from primary government-----	1,440	8	-	550	-	701	-	-	3,877	6,576
Intergovernmental receivables-----	4,162	-	-	220	-	1,360	2,572	505	1,372	10,191
Notes receivable-----	-	-	-	-	-	-	-	213	950	1,163
Inventories-----	-	-	-	-	-	833	-	-	-	833
Prepays-----	42	-	22	460	1	49	-	-	-	574
Total current assets-----	136,816	356	5,385	169,790	46	28,281	17,886	13,763	72,348	444,671
NON-CURRENT ASSETS										
Investments-----	34,148	-	-	42,963	-	1,483	-	4,438	9,775	92,807
Prepays, non-current-----	71	-	-	97	-	2	-	-	-	170
Notes receivable-----	-	-	-	-	-	-	-	10,035	9,571	19,606
Receivable from primary government-----	302	-	-	-	-	-	-	-	6,000	6,302
Other-----	1,331	-	-	50,669	-	69	91,277	300	-	143,646
Capital assets:										
Land and construction in progress-----	92,784	32	953	270,234	-	7,154	3,396	507	13,066	388,126
Other capital assets, net of accumulated depreciation-----	342,347	2,717	-	871,006	-	69,332	-	5,888	23,144	1,314,434
Capital assets, net-----	435,131	2,749	953	1,141,240	-	76,486	3,396	6,395	36,210	1,702,560
Total non-current assets-----	470,983	2,749	953	1,234,969	-	78,040	94,673	21,168	61,556	1,965,091
Total assets-----	607,799	3,105	6,338	1,404,759	46	106,321	112,559	34,931	133,904	2,409,762
DEFERRED OUTFLOWS OF RESOURCES-----	682	-	-	8,524	-	557	-	-	-	9,763
LIABILITIES										
CURRENT LIABILITIES										
Accounts payable and accrued expenses-----	10,624	10	61	20,190	-	2,698	1,136	277	7,194	42,190
Wages and benefits payable-----	-	-	-	9	-	400	-	-	-	409
Payable to primary government-----	1	35	161	1,224	-	189	53	-	667	2,330
Interest payable-----	-	-	-	568	-	-	-	-	-	568
Compensated absences-----	-	-	-	12	-	237	-	-	-	249
Tax anticipation debt-----	-	-	-	-	-	-	-	-	13,061	13,061
Notes and estimated claims payable-----	31	-	-	1,314	-	-	-	788	-	2,133
Commercial paper-----	-	-	-	16,000	-	-	-	-	-	16,000
Unearned revenue-----	913	-	-	60	8	147	-	137	-	1,265
Bond interest payable-----	2,620	-	-	18,869	-	433	-	-	1,508	23,430
Bonds payable-----	7,410	-	-	12,335	-	610	-	-	5,275	25,630
Total current liabilities-----	21,599	45	222	70,581	8	4,714	1,189	1,202	27,705	127,265
NON-CURRENT LIABILITIES										
Compensated absences-----	-	-	-	46	-	394	-	-	-	440
Payable to primary government-----	-	-	4,255	3,446	-	557	-	-	-	8,258
Intergovernmental payable-----	-	-	-	63,255	-	-	-	-	-	63,255
Tax anticipation debt-----	-	-	-	-	-	-	-	-	17,345	17,345
Notes and estimated claims payable payable-----	-	-	-	53,233	-	-	-	5,004	-	58,237
Unearned revenue-----	715	-	-	4	-	836	-	-	-	1,555
Bond interest payable-----	-	-	-	8,415	-	-	-	-	-	8,415
Bonds payable, net-----	93,082	-	-	461,583	-	20,810	-	-	126,757	702,232
Net pension liability-----	-	-	-	-	-	5,137	-	-	-	5,137
Net other post-employment benefit obligation-----	-	-	-	-	-	308	-	-	-	308
Total non-current liabilities-----	93,797	-	4,255	589,982	-	28,042	-	5,004	144,102	865,182
Total liabilities-----	115,396	45	4,477	660,563	8	32,756	1,189	6,206	171,807	992,447
DEFERRED INFLOWS OF RESOURCES-----	24	-	-	-	-	777	-	-	-	801
NET POSITION										
Net investment in capital assets-----	336,874	2,749	1,087	561,305	-	54,073	2,727	2,432	21,378	982,625
Restricted for:										
Capital projects-----	217	-	-	-	-	-	17,366	-	-	17,583
Debt service-----	26,197	-	-	22,674	-	2,526	-	1,066	2,262	54,725
Public services-----	-	-	-	-	-	-	-	-	19,313	19,313
Education-----	-	-	-	-	-	-	91,277	-	-	91,277
Maintenance-----	36,696	-	-	-	-	-	-	-	-	36,696
Unrestricted-----	93,077	311	774	168,741	38	16,746	-	25,227	(80,856)	224,058
Total net position-----	\$493,061	\$3,060	\$1,861	\$752,720	\$38	\$73,345	\$111,370	\$28,725	(\$37,903)	\$1,426,277

See accompanying notes to financial statements.

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Port									
	OCAT	OCRRA	OCICE	OCWUT	Authority	COTPA	OCMAPS	OCRA	OCEDT	Total
PROGRAM EXPENSES										
Airports-----	\$52,140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$52,140
Water utilities-----	-	-	-	162,265	-	-	-	-	-	162,265
Riverfront development-----	-	308	-	-	-	-	-	-	-	308
Foreign trade zone operations-----	-	-	-	-	10	-	-	-	-	10
Transportation and parking-----	-	-	-	-	-	34,654	-	-	-	34,654
Education-----	-	-	-	-	-	-	108,487	-	-	108,487
Economic development-----	-	-	504	-	-	-	-	2,396	47,194	50,094
Total expenses-----	52,140	308	504	162,265	10	34,654	108,487	2,396	47,194	407,958
PROGRAM REVENUES										
CHARGES FOR SERVICES										
Airports-----	56,617	-	-	-	-	-	-	-	-	56,617
Water utilities-----	-	-	-	213,492	-	-	-	-	-	213,492
Riverfront development-----	-	1	-	-	-	-	-	-	-	1
Foreign trade zone operations-----	-	-	-	-	18	-	-	-	-	18
Transportation and parking-----	-	-	-	-	-	12,405	-	-	-	12,405
Economic development-----	-	-	81	-	-	-	-	643	15	739
Total charges for services-----	56,617	1	81	213,492	18	12,405	-	643	15	283,272
OPERATING GRANTS AND CONTRIBUTIONS										
Airports-----	12,660	-	-	-	-	-	-	-	-	12,660
Water utilities-----	-	-	-	4,809	-	-	-	-	-	4,809
Transportation and parking-----	-	-	-	-	-	28,673	-	-	-	28,673
Education-----	-	-	-	-	-	-	10	-	-	10
Economic development-----	-	-	239	-	-	-	-	883	37,057	38,179
Total operating grants and contributions-----	12,660	-	239	4,809	-	28,673	10	883	37,057	84,331
CAPITAL GRANTS AND CONTRIBUTIONS										
Airports-----	11,923	-	-	-	-	-	-	-	-	11,923
Transportation and parking-----	-	-	-	-	-	266	-	-	-	266
Total capital grants and contributions-----	11,923	-	-	-	-	266	-	-	-	12,189
Total program revenues-----	81,200	1	320	218,301	18	41,344	10	1,526	37,072	379,792
Net program revenues (expenses)-----	29,060	(307)	(184)	56,036	8	6,690	(108,477)	(870)	(10,122)	(28,166)
Property taxes-----	-	-	-	-	-	-	-	2,929	13,860	16,789
Oil and gas royalties-----	-	50	2	-	-	-	-	-	-	52
Unrestricted investment income-----	262	-	-	1,226	-	13	-	-	259	1,760
Miscellaneous-----	-	99	-	-	-	-	-	-	-	99
Total general revenues-----	262	149	2	1,226	-	13	-	2,929	14,119	18,700
Special item-----	-	-	1,837	-	-	-	-	-	-	1,837
Changes in net position-----	29,322	(158)	1,655	57,262	8	6,703	(108,477)	2,059	3,997	(7,629)
NET POSITION BEGINNING										
Net position-beginning										
As previously reported-----	463,739	3,218	206	695,458	30	73,114	219,847	26,666	(41,900)	1,440,378
Change in accounting principle-----	-	-	-	-	-	(6,472)	-	-	-	(6,472)
Net position-beginning, as restated-----	463,739	3,218	206	695,458	30	66,642	219,847	26,666	(41,900)	1,433,906
Net position-ending-----	\$493,061	\$3,060	\$1,861	\$752,720	\$38	\$73,345	\$111,370	\$28,725	(\$37,903)	\$1,426,277

See accompanying notes to financial statements.

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Notes to Financial Statements



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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. A. INTRODUCTION

The accounting and reporting framework and the more significant accounting principles and practices of Oklahoma City (City) are discussed in subsequent sections of this note. The remainder of the notes is organized to provide explanations, including required disclosures, of the City's financial activities for the fiscal year ended June 30, 2015.

I. B. BASIS OF PRESENTATION

I. B. 1. REPORTING ENTITY

Fund Types and Major Funds

Major Governmental Funds

General Fund

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

Debt Service Fund

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

Grants Management Fund

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

MAPS3 Sales Tax Fund

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

General Obligation Bonds Fund

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

Oklahoma City Public Property Authority (OCPPA) General Purpose Fund

Established to account for the general government activities of OCPPA.

Major Proprietary Funds

Water and Wastewater Fund

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

Oklahoma City Environmental Assistance Trust (OCEAT) Fund

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

Oklahoma City Zoological Trust (OCZT)

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

OCPPA Fairgrounds

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

OCPPA Golf Courses

Accounts for the operations of five municipal golf courses.

Internal Service Funds

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

Fiduciary Funds

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

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

Agency Fund

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

Component Units

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

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

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

Blended Component Units Reported with Primary Government

Oklahoma City Municipal Facilities Authority (OCMFA)

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

OCPPA

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

OCEAT

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

OCZT

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

Discretely Presented Component Units

Oklahoma City Airport Trust (OCAT)

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

Oklahoma City Riverfront Redevelopment Authority (OCRRA)

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

Oklahoma City Industrial and Cultural Facilities Trust (OCICF)

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

Oklahoma City Water Utilities Trust (OCWUT)

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

Oklahoma City Water Utilities Trust

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

MCA

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

Port Authority

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

COTPA

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

Oklahoma City Metropolitan Area Public Schools Trust (OCMAPS)

Established to administer a dedicated City sales tax levied to provide funding for improvements to public schools attended by City-resident students. The seven Trustees are appointed by the City Council with three Trustees nominated by the Oklahoma City Independent School District Board of Education. City employees manage trust assets. OCMAPS is a component unit of the City because the City appoints the voting majority of the OCMAPS Board of Trustees and relies on the dedicated City sales tax as its major revenue source. OCMAP's net position represents unspent receipts from the City for sales tax collections.

Oklahoma City Redevelopment Authority (OCRA)

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

Oklahoma City Economic Development Trust (OCEDT)

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

Fiduciary Component Units (reported in fiduciary financial statements)

OCERS

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

COTPA Retirement

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

Oklahoma City Post-Employment Benefits Trust (OCPEBT)

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

Related Organizations

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

Lake Atoka Reservation Association (LARA)

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

Oklahoma City Urban Renewal Authority (OCURA)

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

Oklahoma City Housing Authority (OCHA)

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

Oklahoma County Utilities Services Authority (OCUSA)

Created to furnish water services to residents in rural areas of Oklahoma County who are not served by other water systems. Oklahoma County and the City are joint beneficiaries of the Authority. The City has no significant influence over the Authority operations, and no resident within the City's corporate limits is served by OCUSA. The Authority reports independently. The report can be obtained at 2300 North Lincoln, Oklahoma City, Oklahoma 73105.

Oklahoma City Myriad Gardens Foundation (OCMGF)

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

Civic Center Foundation (CCF)

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

Alliance for Economic Development of Oklahoma City (AEDOC)

The AEDOC functions as a services provider that performs consolidated economic development functions pursuant to service contracts with various agencies. OCEDT has a service contract with AEDOC to provide consolidated and coordinated economic development services to the City and OCEDT. The agreement is effective May 1, 2011, through June 30, 2016. The Alliance also manages the operations of OCICF and OCRA. The eleven member board includes the City Manager and a City Council representative. AEDOC can be contacted at 105 N. Hudson Avenue, Suite 101, Oklahoma City, OK 73102.

Oklahoma City/County Health Department (OCCBH)

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

I. B. 2. BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements

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

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

Fund Financial Statements

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

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

Generally Accepted Accounting Principles (U.S. GAAP)

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

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

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

I. C. BUDGET POLICY AND PRACTICE

Budget Approval

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

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

Basis of Budgeting

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

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

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

I. D. 1. CASH AND INVESTMENTS

The City Council updated and adopted formal deposit and investment policies in July 2012 (City Investment Policy). These policies apply to all City funds not contained in public trusts. In addition, public trusts including OCPPA, OCEAT, OCMFA, OCEDT, COTPA, OCZT, OCRRA, and OCMAPS formally adopted the City Investment Policy. The City Treasurer manages the unrestricted investments of these trusts except for OCZT and COTPA where investments are managed independently.

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

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

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

Investments are reported at fair value and determined using selected bases. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Managed funds related to the retirement systems not listed on an established market are reported at estimated fair value as determined by the respective investment managers based on quoted sales prices of the underlying securities. Cash deposits are reported at carrying amount which reasonably estimates fair value.

I. D. 2. RECEIVABLES AND UNCOLLECTIBLE AMOUNTS

Property Taxes Receivable and Property Tax Calendar

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

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

Other Significant Receivables

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

I. D. 3. INVENTORIES AND PREPAIDS

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

Inventories

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

Inventories (continued)

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

Primary Government		
	<u>Method</u>	<u>Description</u>
<i>Business-Type Activities</i>		
Airports		
Field maintenance	Weighted Average	Maintenance parts
Fuel farm and runway maintenance	First-in, First Out	Fuel storage and runway paint
OCEAT	Weighted Average	Operational and service supplies
OCZT	First-in, First Out	Gift shop, concession food, animal food and operating supplies
OCPPA Golf Courses	First-in, First Out	Golf cart maintenance and driving range supplies, restaurant and clubhouse food and condiments and cleaning supplies
Stormwater Drainage	First-in, First Out	Chemicals, first-aid supplies, welding supplies and hand tools
Water and Wastewater		
Pump shop and fleet maintenance shop	First-in, First Out	Maintenance parts, chemicals, instruments, and repair parts
Line maintenance warehouse	Weighted Average	Materials and hand tools

Component Unit		
	<u>Method</u>	<u>Description</u>
COTPA - Transportation	Weighted Average	Fuel, vehicle parts and supplies

Prepays

Prepays are payments to vendors that benefit future reporting periods and are reported on the consumption basis. Non-current prepaids benefit periods beyond the following 12 month period. Payments to vendors that are less than \$500 are considered *di minimus* and are reported with expenses/expenditures in the year of payment.

I. D. 4. RESTRICTED ASSETS

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

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

I. D. 5. INTERFUND BALANCES

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

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

I. D. 6. CAPITALIZED INTEREST

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

I. D. 7. CAPITAL ASSETS, DEPRECIATION, AND AMORTIZATION

The City's property, plant, equipment, and infrastructure with useful lives of more than one year are stated at historical cost and reported in the government-wide financial statements. Proprietary and component unit capital assets are also reported in their respective fund and combining component units' financial statements. Donated assets are stated at fair value on the date donated. The City generally capitalizes assets with cost of \$7.5 thousand or more as purchase and construction outlays occur, with the exception of golf carts which are capitalized since they have a useful life of ten years. Assets purchased or constructed with grants are an exception. These assets are capitalized at cost of \$5 thousand or more.

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

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

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

I. D. 8. DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

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

I. D. 9. BOND DISCOUNTS/PREMIUMS

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

I. D. 10. COMPENSATED ABSENCES

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

I. D. 11. TAX INCREMENTAL FINANCING (TIF)

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

I. D. 12. FUND EQUITY

Fund Balance

Non-Spendable Fund Balance

Fund balance reported as non-spendable includes amounts that cannot be spent because it is not in spendable form or is not expected to be converted to cash including inventories, prepaid expenses, and non-current receivables and advances.

Restricted Fund Balance

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

Committed Fund Balance

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

Assigned Fund Balance

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

Unassigned Fund Balance

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

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

Fund Balance Usage

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

Minimum Fund Balances

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

Net Position

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

Net Investment in Capital Assets

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

Restricted Net Position

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

I. D. 13. USE OF ESTIMATES

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

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

I. E. 1. MAJOR REVENUES

Program Revenues

Charges for Services

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

Grants and Contributions

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

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

General Revenues

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

I. E. 2. TRANSFERRED INVESTMENT INCOME

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

I. E. 3. ALLOCATION OF INDIRECT EXPENSES

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

I. F. RETAINAGES

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

I. G. PENSION AND POST-EMPLOYMENT PLANS

Pension Plans

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

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

Post-Employment Plans

The City provides two single-employer, defined benefit OPEB plans, City OPEB administered through OCPEBT and COTPA OPEB administered through COTPA.

II. ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

II. A. ASSETS

II. A. 1. DEPOSITS AND INVESTMENTS

Pooled and Non-pooled Cash

	Primary Government			Component Units
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	Total	
Pooled cash	\$35,974	\$1,245	\$37,219	\$1
Non-pooled cash	<u>58,073</u>	<u>26,357</u>	<u>84,430</u>	<u>60,266</u>
	<u>\$94,047</u>	<u>\$27,602</u>	<u>\$121,649</u>	<u>\$60,267</u>

Deposits

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

Custodial credit risk for deposits is not formally addressed by bond indentures or pension trust policy. Indentures require that restricted deposits be maintained by the trustee bank specified in the indenture. Pension trust investment policies restrict uninvested cash to minimal balances generally covered by the Federal deposit insurance. The OCPEBT investment policy does not formally address custodial credit risk for deposits, however, true cash deposits are minimal and are required to be collateralized at 110% for any deposits in excess of Federal deposit insurance. Deposits of the City’s reporting entity are insured or collateralized with securities held by the City, its agent, or by the pledging financial institution’s trust department or agent in the name of the City or applicable public trust. However, a balance of \$8.589 million is held by OCPPA that is not collateralized and exceeds the Federal deposit insurance.

Investments

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

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

	Primary Government			
	<u>Fair Value/ Carrying Amount</u>	<u>Cost</u>	<u>Minimum Credit Quality/ Ratings (1)</u>	<u>Weighted Average Maturity/Effective Duration (months) (2)</u>
<u>POOLED INVESTMENTS (3)</u>				
Money market funds (4)	\$2,708	\$2,708	AAA/Aaa	1.77
U.S. Treasury notes	236,806	237,360	N/A	23.51
Fannie Mae	239,519	240,507	AA/Aaa	16.60
Federal obligations	310,366	311,456	AA/Aaa	15.33
Commercial Paper	<u>57,453</u>	<u>57,414</u>	N/A	3.10
Total pooled investments	<u>846,852</u>	<u>849,445</u>		
Less Agency Fund (3)	<u>(1,805)</u>	<u>(1,805)</u>		
<u>NON-POOLED INVESTMENTS</u>				
U.S. Treasury notes	14,046	14,309	N/A	12.63
Federal obligations	120,858	122,140	AA/Aaa	17.99
Fannie Mae	55,386	56,616	AA+/Aaa	14.12
Money market funds (4)	17,351	17,351	AAA/Aaa	1.71
Domestic Common Stock	3	4	N/A	N/A
Certificates of deposit	<u>7</u>	<u>7</u>	N/A	30.23
Total non-pooled investments	<u>207,651</u>	<u>210,427</u>		
Total primary government investments	<u>\$1,052,698</u>	<u>\$1,058,067</u>		
<u>Pension and OPEB Trust Funds</u>				
<u>COMMON STOCK</u>				
Domestic	\$164,047	\$123,231	N/A	N/A
International	9,600	7,697	N/A	N/A
<u>GOVERNMENT SECURITIES</u>				
U.S. Treasury strips	544	480	*	5.19
U.S. Treasury bonds	13,110	13,149	*	9.44
U.S. Treasury TIPS	2,688	2,759	*	12.21
Federal agency notes	15,531	15,610	*	4.85
Ginnie Mae	1,619	1,589	*	3.2
Small Business Administration Loans	304	307	*	6.55
<u>CORPORATE OBLIGATIONS</u>				
Domestic	14,069	13,764	*	7.58
International	3,222	3,949	*	5.32
<u>MUTUAL FUNDS/COMMINGLED FUNDS</u>				
Equity	108,315	89,889	*	N/A
Equity-Passive Funds	65,394	29,699	*	N/A
Bond	50,486	47,789	*	6.13
Passive Bond	22,486	19,698	*	5.61
Real estate investment trusts	51,651	44,170	*	N/A
Other	133,526	116,657	*	N/A
<u>OTHER INVESTMENTS</u>				
Asset backed obligations	12,348	12,714	*	2.64
Money market fund (4)	8,938	8,938	*	N/A
Foreign government obligations	1,335	1,282	*	10.51
Oklahoma City judgments	<u>3,360</u>	<u>3,360</u>	*	4
Total pension trust fund investments	<u>\$682,573</u>	<u>\$556,731</u>		

(continued)

Investments (continued)

Pension and OPEB Trust Funds				
	Fair Value/ Carrying Amount	Cost	Minimum Credit Quality/ Ratings (1)	Weighted Average Maturity/Effective Duration (months) (2)
Passive stock funds	\$22,489	\$21,352	N/A	N/A
International stock	3,699	3,708	N/A	N/A
Passive bond funds	9,128	9,545	Not Rated	76.68
Money market funds (4)	4,270	4,270	AAA/Aaa	2.5
Total OPEB trust fund investments	<u>\$39,586</u>	<u>\$38,875</u>		
Component Units				
	Fair Value/ Carrying Amount	Cost	Minimum Credit Quality/ Ratings (1)	Weighted Average Maturity/Effective Duration (months) (2)
<u>POOLED INVESTMENTS</u>				
Federal obligations	\$8,098	\$8,116	AA/Aaa	7.47
Money market funds (4)	<u>23,456</u>	<u>23,456</u>	AAA/Aaa	1.77
Total pooled investments	<u>31,554</u>	<u>31,572</u>		
<u>NON-POOLED INVESTMENTS</u>				
U.S. Treasury notes	23,577	23,359	N/A	29.08
U.S. Treasury bills	12,996	12,990	N/A	4.51
Federal obligations	45,587	45,764	AA/Aaa	33.62
Fannie Mae	27,161	27,144	AA/Aaa	23.76
Money market funds (4)	179,325	179,325	A+/A3	1.35
U.S. Treasury Strips	80,834	80,800	A+/A3	27.00
Guaranteed investment contract	6,653	6,653	N/A	91.43
Certificate of deposit	<u>9,583</u>	<u>9,583</u>	N/A	11.77
Total non-pooled investments	<u>385,716</u>	<u>385,618</u>		
Total component unit investments	<u>\$417,270</u>	<u>\$417,190</u>		

- (1) Ratings are provided where applicable to indicate associated credit risk. See pension trust fund credit risk for minimum quality credit ratings indicated with an *.
- (2) Interest rate risk is estimated using weighted average months to maturity for all investments except for pension trust fund investments which use effective duration in months for all investments except passive bond mutual funds, money market funds, and Oklahoma City judgments.
- (3) City pooled investments include \$1,805 reported in the City's Agency Fund.
- (4) Consists solely of U.S. Treasury securities.

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

Pension Trust Fund Credit Risk

Ratings represent the pension funds exposure to credit risk including obligations of the U.S. government and those explicitly guaranteed by the U.S. government as of June 30, 2015.

	AAA	AA	A	BBB	BB	B	CCC	CC	D	Not Rated	Not Available
<u>GOVERNMENT SECURITIES</u>											
U.S. Treasury strips	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%
U.S. Treasury bonds	0	100	0	0	0	0	0	0	0	0	0
U.S. Treasury TIPS	35	65	0	0	0	0	0	0	0	0	0
Federal agency notes (1)	0	93	0	0	0	0	0	0	0	0	7
Ginnie Mae	0	100	0	0	0	0	0	0	0	0	0
Small Business Administration Loans	0	100	0	0	0	0	0	0	0	0	0
<u>CORPORATE OBLIGATIONS</u>											
Domestic	0	10	46	39	4	0	0	0	0	0	1
International	0	4	36	35	24	0	0	0	0	0	1
<u>MUTUAL FUNDS</u>											
Bond-Active	0	3	83	5	6	3	0	0	0	0	0
<u>OTHER INVESTMENTS</u>											
Asset backed obligations	24	27	10	11	4	0	1	0	1	19	3
Foreign government obligations	0	0	18	66	16	0	0	0	0	0	0

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

Federal Home Loan Mortgage Corporation	\$2,737,896
Fannie Mae	12,348,307
Ginnie Mae	1,865,529
Resolution Funding Corporation	198,126
Small Business Administration Guaranteed Development	306,530
Tennessee Valley Authority Global	49,441

Foreign Investments (1)

	OCERS		OCERS	COTPA Pension
Mexican Peso	\$473,436	International mutual funds and similar securities	<u>\$167,140</u>	<u>\$1,445</u>
Thai Baht	282,996			
Malaysian Ringgit	437,738			
Polish Zloty	442,234			
Russian Ruble	215,878			
Indonesian Rupiah	362,662			
Brazilian Real	471,554			
Turkish Lira	384,654			
South African Rand	423,934			
Philippine Peso	60,961			
Hungarian Forint	216,970			
Canadian Dollar	379			
Chinese Yuan	106,992			
Colombian Peso	226,955			
Other	<u>1,661,769</u>			
International securities	<u>\$5,769,112</u>			

(1) Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. Investment in foreign bonds and equities is shown by monetary unit to indicate possible foreign currency risk.

Securities Held by Others

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

Investment Policies

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

City Investment Policy

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

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

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City Investment Policy provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from over-concentration of assets in a specific maturity period, a single issuer, or an individual class of securities. Unless matched to a specific cash flow, investments are not made in securities maturing more than five years from the date of purchase. Certificates of deposit may not be purchased with maturities greater than 365 days from date of purchase.

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

Portfolio Structure (1)

Investment Type Limitations Percentage of Total Invested Principal		Maturity Limitations Percentage of Total Invested Principal	
	<u>Maximum % (2)</u>		<u>Maximum % (4)</u>
Repurchase agreements	100.0%	0-1 year	100%
U.S. Treasury securities (3)	100.0	1-3 years	90
Certificates of deposit	50.0	3-5 years	90
Money market funds	100.0		
Savings accounts	100.0		
U.S. noncallable agency securities	100.0		
U.S. callable agency securities	20.0		
Prime commercial paper	7.5		
City judgments	5.0		

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

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

OCAT Investment Policy

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

OCWUT Investment Policy

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

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

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

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

Portfolio Structure (1)

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

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

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

OCRA Investment Policy

On March 6, 2014, OCRA adopted an investment policy which stipulates that no more than 75% of the total funds available for investment may be placed in any one authorized institution. Of the funds invested, up to 100% may be invested with a maturity date of two years or less, up to 30% may be invested with a maturity of two to three years, up to 10% may be invested with a maturity of three to five years and up to 5% may be invested with a maturity of five to thirty years.

Public Trust Bond Indenture Restrictions

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

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

Restricted Deposits and Investments

	Primary Government				
	Bond Principal and Interest	Project and Construction	Bond Reserve	Other	Total
	<u>Accounts</u>	<u>Accounts</u>	<u>Accounts</u>		
<i>Governmental Activities</i>					
General Obligation Bonds Fund	\$ -	\$220,959	\$ -	\$ -	\$220,959
Grants Management	10,772	-	-	-	10,772
Debt Service	96,381	-	-	-	96,381
OCPPA General Purpose Fund	-	-	-	1,599	1,599
Special Purpose Fund	-	-	-	<u>14,255</u>	<u>14,255</u>
Total governmental activities	<u>107,153</u>	<u>220,959</u>	<u>-</u>	<u>15,854</u>	<u>343,966</u>
<i>Business-Type Activities</i>					
OCEAT	436	-	-	-	436
OCZT	704	-	637	197	1,538
OCPPA Fairgrounds Fund	2,986	337	1,077	-	4,400
OCPPA Golf Courses Fund	<u>692</u>	<u>835</u>	<u>456</u>	<u>-</u>	<u>1,983</u>
Total business-type activities	<u>4,818</u>	<u>1,172</u>	<u>2,170</u>	<u>197</u>	<u>8,357</u>
Total primary government	<u>\$111,971</u>	<u>\$222,131</u>	<u>\$2,170</u>	<u>\$16,051</u>	<u>\$352,323</u>

	Component Units				
	Bond Principal and Interest	Construction	Bond Reserve	Other	
	<u>Accounts</u>	<u>Accounts</u>	<u>Accounts</u>		
OCAT	\$26,197	\$34,148	\$ -	\$2,255	\$62,600
OCWUT	25,581	57	37,292	-	62,930
COTPA	1,043	187	1,483	438	3,151
OCRA	493	-	637	3,308	4,438
OCEDT	<u>2,262</u>	<u>22,637</u>	<u>9,775</u>	<u>-</u>	<u>34,674</u>
Total component units	<u>\$55,576</u>	<u>\$57,029</u>	<u>\$49,187</u>	<u>\$6,001</u>	<u>\$167,793</u>

Pension Trust Policies

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

Asset Allocation Guidelines

	OCERS				COTPA Retirement			
	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Actual</u>	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Actual</u>
EQUITIES								
Domestic	50.0 %	50.0 %	50.0 %	53.5 %	35.0 %	40.0 %	65.0 %	50.8 %
International	5.0	10.0	15.0	8.3	5.0	10.0	15.0	12.5
Alternatives	N/A	N/A	N/A	N/A	0.0	20.0	25.0	13.1
Fixed income (1)	20.0	25.0	30.0	26.1	20.0	25.0	40.0	23.6
Real estate	10.0	15.0	20.0	12.1	N/A	N/A	N/A	N/A

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

Both plans address custodial credit risk similarly with policy providing for the engagement of a custodian who accepts possession of securities for safekeeping, collects and disburses income, collects principal of sold, matured, or called items; and provides periodic accounting to the respective pension boards. The pension trust funds hold \$452 thousand in common stock or stock funds. Of this amount \$159 thousand is held by the investment counterparty, not in the name of the pension fund or the City.

COTPA Retirement addresses credit risk and concentration of credit risk with policy that prohibits investment of more than 5% of its assets in the securities of any one issuer with the exception of the U.S. government. Policy further prohibits investment of more than 20% in any one market sector. Fixed income securities must be rated at least A. Commercial paper must be rated A1, P1. Repurchase agreements must be collateralized by U.S. government/agency assets. Cash may not exceed 5% of the equities portfolio. The fixed income portfolio may be invested 100% in cash equivalents or fixed income securities maturing in 30 years or less.

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

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

Portfolio Parameters

Large Cap Domestic Portfolio:

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

Small Cap Portfolio:

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

International Portfolio:

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

Core Fixed Income Portfolio:

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

Core Plus Fixed Income Portfolio:

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

Low Volatility Hedge Fund of Funds:

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

Real Estate Manager:

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

Securities Lending Transactions:

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

During fiscal year 2015, substantially all collateral consisted of cash. The OCERS' securities custodial bank is the agent in lending the plan's securities for cash collateral of 100% - 102%. At year-end, the OCERS has no credit risk exposure to borrowers because the amounts the OCERS owes the borrowers exceed the amounts the borrowers owe the OCERS. The contract with the lending agent requires them to indemnify the OCERS if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the OCERS for income distributions by the securities' issuers while the securities are on loan. Custodial credit risk for securities lending transactions is included in the previous discussion of Pension Trust Policies.

Derivatives:

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

Other Post-Employment Trust Policies

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

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

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

Asset Allocation Guidelines

	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Actual (1)</u>
Domestic equities	30%	60%	65%	63.7%
International equities	5	10	15	10.5
Fixed income	24	30	65	25.8
Cash	0	0	100	0.0

- (1) Funds held by the OCPEBT Treasurer for cash flow purposes are invested temporarily in money market funds. These funds have not been made available to the investment manager and therefore are not included in actual percentages above. At June 30, 2015 and 2014, the amount of funds temporarily invested by the OCPEBT Trust Treasurer in money market funds was \$4,270 and \$5,040, respectively.

The OCPEBT policy provides risk parameters for various portfolio compositions. These address credit risk, concentration of credit risk, interest rate risk, and foreign currency risk applicable to the portfolio. The OCPEBT contractually delegates portfolio management to investment managers based on these prescribed portfolio structures. Equity securities (common stock or equivalent) must be traded on a major U.S. exchange and may include issues convertible to common stocks. International fixed income securities purchases are generally limited to issues of at least \$50 million. Investment managers may not invest in more than 5% of any one issuer or more than 30% of any one sector of the market. U.S. government securities are excluded from these restrictions.

Portfolio Parameters

Domestic Common Stocks:

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

Fixed Income Securities:

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

Cash Equivalents:

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

Domestic Index and Mutual Funds:

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

International Index and Mutual Funds:

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

Judgments:

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

Compliance with State Requirements

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

II. A. 2. RECEIVABLES AND UNCOLLECTIBLE AMOUNTS

Governmental Taxes and Accounts Receivable

Sales and Use Taxes Receivable

Governmental activities report sales and use taxes receivable of \$61.830 million comprised of amounts received after year-end for current year taxes on sales. Sales and use tax are considered fully collectible.

Property Taxes Receivable and Property Tax Calendar

At June 30, 2015, receivables of \$4.358 million represent delinquent and escrowed paid-under-protest taxes. Approximately \$91 thousand of the receivable is comprised of payments to the counties made under protest. If paid under protest and delinquent taxes are not paid within 60 days of year-end, they are recorded as unavailable revenue in governmental funds.

Governmental fund property taxes receivable related to TIF at June 30, 2015, is \$1 thousand reported in the OCPPA General Purpose Fund.

Accounts Receivable

Governmental funds report taxes receivable other than sales and property taxes as part of accounts receivable. Accounts receivable are net of allowance for uncollectible amounts which are immaterial in amount.

	Hotel/ Motel Taxes <u>Receivable</u>	Emergency Telephone Taxes <u>Receivable</u>	Franchise Fees <u>Receivable</u>	Other <u>Receivables</u>	Total Accounts <u>Receivable</u>
Governmental Funds					
General Fund	\$ -	\$ -	\$4,853	\$2,694	\$7,547
Grants Management Fund	-	-	-	720	720
OCPPA General Purpose	-	-	-	1,257	1,257
Other governmental funds	<u>1,402</u>	<u>411</u>	<u>-</u>	<u>3,349</u>	<u>5,162</u>
Total governmental funds	1,402	411	4,853	8,020	14,686
Internal service funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,512</u>	<u>5,512</u>
Total governmental activities	<u>\$1,402</u>	<u>\$411</u>	<u>\$4,853</u>	<u>\$13,532</u>	<u>\$20,198</u>

Proprietary Accounts Receivable

	Major Enterprise Funds					Total Major Enterprise Funds
	Water and Wastewater Fund	OCEAT	OCZT	OCPPA Golf Courses	Other Enterprise Funds	
	Accounts receivable	\$1	\$7,988	\$419	\$1	
Less: allowance for uncollectible accounts	-	(4,683)	(4)	-	(1,158)	(5,845)
Net accounts receivable	<u>\$1</u>	<u>\$3,305</u>	<u>\$415</u>	<u>\$1</u>	<u>\$1,660</u>	<u>\$5,382</u>

Component Unit Property Taxes and Accounts Receivable

Property Taxes Receivable

Component unit property taxes receivable related to TIF at June 30, 2015, is \$25 thousand reported in OCRA and \$5.812 million reported in OCEDT.

Accounts Receivable

	OCAT	OCRRA	OCICF	OCWUT	COTPA	OCRA	OCEDT	Total Component Units
	Accounts receivable	\$2,857	\$13	\$14	\$26,808	\$575	\$253	\$1
Less: allowance for uncollectible accounts	-	-	-	(849)	(291)	-	-	(1,140)
Net accounts receivable	<u>\$2,857</u>	<u>\$13</u>	<u>\$14</u>	<u>\$25,959</u>	<u>\$284</u>	<u>\$253</u>	<u>\$1</u>	<u>\$29,381</u>

OCICF Capital Asset Held for Sale

In 2014, OCICF made the decision to sell the Journal Record Building. As of June 30, 2015, it was reclassified as a \$4.389 million capital asset held for sale.

Fiduciary Receivables

Pension and OPEB Receivables

	Contributions Receivable			
	Plan			Other
	Employer	Members	Total	
OCERS	\$247	\$252	\$499	\$15
COTPA Retirement	23	17	40	-
OCPEBT	-	587	587	-
	<u>\$270</u>	<u>\$856</u>	<u>\$1,126</u>	<u>\$15</u>

Agency Fund Receivables

The Agency Fund reports \$288 thousand in amounts receivable from property owners for property tax liens.

Intergovernmental Receivables and Advance Funding

Intergovernmental Receivables

Governmental Activities

Governmental Funds

General Fund	Commercial vehicle, excise, motor fuel and alcoholic beverage taxes receivable	\$1,289
	Fire mutual aid reimbursement receivable	35
Grants Management Fund	Grant revenues receivable	5,896
General Obligation Bond Fund	Oklahoma Department of Transportation (ODOT) completed projects	408
Special Purpose Fund	State matching emergency management funds receivable	193
	ODOT completed projects	192
Tax Incremental Financing Fund	State matching TIF revenues receivable	957
<u>Internal Service Funds</u>		
OCMFA Services Fund	State matching emergency management funds receivable	145
Fleet Services Fund	CNG tax refund	33
Total governmental activities		<u>9,148</u>
<i>Business-Type Activities</i>		
OCEAT	State matching emergency management funds receivable	75
Total primary government		<u>\$9,223</u>

Component Units

OCAT	Grant revenues receivable	\$4,162
OCWUT	State matching emergency management and Federal Bureau of Reclamation funds receivable	220
COTPA	Grant revenues receivable	1,360
OCRA	Grant revenues receivable	505
Total component units		<u>\$6,247</u>

Advance Funding

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

General Obligation Bond Fund	\$3,408
Street and Alley Fund	122
Capital Improvement Fund	691
	<u>\$4,221</u>

OCMAPS Suburban Schools Advance Funding

OCMAPS provides advance funding to suburban school districts for on-going projects. As of June 30, 2015, \$2.572 million has been paid but not expended by suburban school districts.

OCEDT Oklahoma County Advance Funding

On January 18, 2013, OCEDT approved the Board of County Commissioners of Oklahoma County Annex Building renovation for \$4 million to be funded from TIF district #8 funds. On December 9, 2013, OCEDT approved a \$2 million advance distribution. As of June 30, 2015, \$1.372 million is unexpended.

Notes Receivable

General Fund

OCURA Bass Pro Leasehold Improvements

In 2002, the City Council adopted a funding plan for leasehold improvements to the Bass Pro Shop. The OCURA holds the lease with the Bass Pro Shop. Under the funding plan three City funds: MAPS Operations Fund, City and Schools Use Tax Fund, and Public Safety Capital Use Tax Fund, loaned OCURA \$17 million for leasehold improvements of the building. Each of the three funds recorded an advance from the General Fund. The General Fund repays these funds as monies are collected from OCURA. The balance of the note receivable from OCURA based on the funding plan is \$497 thousand at June 30, 2015.

ETI, Inc.

A note receivable for \$60 thousand from ETI, Inc. was established in 2009 for repayment of disallowed costs associated with the City's Workforce Investment Act grants. The note is being paid at \$500 per month over a ten year period. The unpaid balance at June 30, 2015 is \$23 thousand.

Grants Management Fund

Notes Receivable reported in the grants management fund include loans of \$11.543 million made to businesses and individuals for economic development, housing assistance, and revitalization of downtown Oklahoma City. These notes are repaid by the recipient business or future grant monies.

OCRA

Skirvin Hotel

OCRA loaned \$10.654 million for renovation costs for the Skirvin Hotel. The note bears interest at 3% payable semi-annually in June 1 and December 1. Principal of \$200,000 is due annually on December 1. At June 30, 2015, \$10.248 million is outstanding.

OCEDT

Steelyard Residential and Commercial Building Project

In 2015, a note receivable for \$1 million was established between OCEDT and Bricktown East Sheridan Holdings, LLC to assist in the redevelopment of the property located at 505 E. Sheridan, Oklahoma City. During construction, any unpaid interest shall be capitalized in the following month. Upon completion of the Steelyard Residential Project and issuance of a Certificate of Completion, the note will be modified based on the outstanding balance of the note. As of June 30, 2015, the project was not complete. The balance of the funding plan, including capitalized interest, is \$1.004 million at June 30, 2015.

Midtown HC

In 2013, a loan agreement for \$1 million was established between OCEDT and Bricktown Midtown HC, LLC to construct a multi-story parking garage on property located at 123 N.W. 10th Street, Oklahoma City. The project advances the goals and objectives of the Downtown/MAPS Project Plan by developing and redeveloping vacant and unproductive property in the Midtown area. Repayment of the loan began in June 2015. The balance, including capitalized interest, is \$1.010 million at June 30, 2015.

21c Museum Hotel Redevelopment Project

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

Midtown HC #2 Mixed Use Project Receivable

During fiscal year 2015, OCEDT paid \$1.100 million as assistance in development financing to Midtown HC, LLC, the developer of the mixed use project, in anticipation of generating increased property tax value in TIF district #2. Midtown HC, LLC agrees to make a minimum annual payment of \$201 thousand. The minimum payments will run with the land and continue until the balance is reached or TIF district #2 expires or terminates. As of June 30, 2015, \$1.080 million is receivable from the developer.

4th Street Residential Project Receivable

During fiscal year 2015, OCEDT paid \$1 million as assistance in development financing to 4th Street Properties, LLC, the developer of the residential project, in anticipation of generating increased property tax value in TIF district #2. 4th Street Properties, LLC agrees to make a minimum annual payment of \$183 thousand. The minimum payments will run with the land and continue until the balance is reached or TIF district #2 expires or terminates. The balance is \$853 thousand at June 30, 2015.

Carnegie Centre Mixed Use Project Receivable

During fiscal year 2015, the OCEDT paid \$370 thousand as assistance in development financing to Carnegie Centre, LLC, the developer of the mixed use project, in anticipation of generating increased property tax value in TIF district #2. Carnegie Centre, LLC agrees to make a minimum annual payment of \$74 thousand. The minimum payments will run with the land and continue until the balance is reached or TIF district #2 expires or terminates. The balance is \$298 thousand at June 30, 2015.

City Center Residential Project Receivable

During fiscal year 2015, the OCEDT paid \$1.250 million as assistance in development financing to City Center Development, LLC, the developer of the residential project, in anticipation of generating increased property tax value in TIF district #2. City Center Development, LLC agrees to make a minimum annual payment of \$206 thousand. The minimum payments will run with the land and will continue until the balance is reached or TIF district #2 expires or terminates. The balance is \$976 thousand at June 30, 2015.

10th Street Parking Garage and Mixed Use Project Receivable

During fiscal year 2015, the OCEDT paid \$2 million as assistance in development financing to 10th & Broadway Parking, LLC, the developer of the parking garage and mixed use project, in anticipation of generating increased property tax value in TIF district #2. 10th & Broadway Parking, LLC agrees to make a minimum annual payment of \$238 thousand. The minimum payments will run with the land and continue until the balance is reached or TIF district #2 expires or terminates. The balance is \$2 million at June 30, 2015.

II. A. 3. OTHER ASSETS

Non-Current Receivables

OCAT Intergovernmental Receivables

OCAT participates in reimbursable agreements with the Federal Aviation Administration. The agreements provide certain architectural and engineering services, as well as, structural maintenance of certain capital assets. OCAT reported non-current intergovernmental receivables related to these agreements of \$1.331 million, reported with other assets as non-current.

OCWUT Receivable from MCA Participants

In August 1992, the MCA trust indenture was amended to define the relationship between MCA and its aliquot share participants (Participants). Payment of the aliquot share of the costs affords Participants the right to store and transport water they are permitted to use. The portion of funds paid or transferred to MCA by Participants for aliquot shares are a period cost. Unpaid aliquot share balances from the Participants are cumulative and recorded as a non-current receivable by MCA. Payments to MCA from Participants reduce the amounts receivable from Participants for outstanding aliquot share payments receivable. At June 30, 2015, OCWUT reported \$50.669 million receivable from MCA Participants.

Component Unit Other Assets

COTPA

COTPA has a \$65 thousand security deposit which is collateral to secure the obligation regarding a \$75 thousand deductible automobile liability coverage.

COTPA has \$4 thousand in non-current escrow minimum funding requirement for Section 125 Flexible Compensation Program for all full-time eligible COTPA employees.

OCMAPS

Public schools completed by OCMAPS and awaiting transfer to the Oklahoma City Independent School District by approval of the OCMAPS Board are reclassified to other non-current assets in the amount of \$91.277 million and recognized as a donation when the transfer is made to the Oklahoma City Independent School District.

OCRA

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

II. A. 4. NET PENSION ASSETS

Implementation of New Accounting Standards

Effective July 1, 2014, the City implemented GASB statement number 68, Accounting and Financial Reporting for Pensions, as amended by GASB statement number 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB statement number 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. This statement, as amended, establishes standards for measuring and recognizing assets and liabilities, deferred outflows of resources, deferred inflows of resources, and expense for employers providing pension plans. It also includes note disclosure and required supplementary information requirements.

Net pension assets are reported when the plan's net assets exceed the employers total pension liability, or the employers proportionate share of the plan's net assets exceed the employers proportionate share of the total pension liability for cost sharing, multiple employer plans. OCERS reported a net pension asset of \$61.413 million at June 30, 2015. The Police Pension reported a net pension asset of \$33.669 million, of which the City's proportionate share was \$9.819 million at June 30, 2015. The other two defined benefit plans the City participates in reported net pension liabilities.

Primary Government				
<i>Governmental Activities</i>			<i>Business type Activities</i>	Fiduciary Funds
	Police			
<u>OCERS</u>	<u>Pension</u>	<u>Total</u>	<u>OCERS</u>	<u>OCERS</u>
<u>\$35,491</u>	<u>\$9,819</u>	<u>\$45,310</u>	<u>\$25,836</u>	<u>\$86</u>

II. A. 5. EQUITY INTEREST IN JOINT VENTURE

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

	Capital Interests		Total			
	Oklahoma City		Net Position		Liabilities	
	Tulsa Area	Area				
July 1, 2014, capital	\$10,470	\$9,676	Assets	\$34,844	Short-term	\$11,863
Changes in net position	<u>930</u>	<u>1,905</u>	Liabilities	<u>11,863</u>	Long-term	-
June 30, 2015, capital	<u>\$11,400</u>	<u>\$11,581</u>	Net position	<u>\$22,981</u>		<u>\$11,863</u>

II. A. 6. CAPITAL ASSETS

Changes in Capital Assets

	Primary Government							Total Capital Assets, Net
	Capital Assets, not depreciated			Capital Assets, depreciated				
	Land, Art, and Water	Construction	Total Capital Assets	Buildings	Infrastructure and Improvements Other Than Buildings	Furniture, Machinery, and Equipment	Total Capital Assets, Depreciable	
<i>Governmental Activities</i>								
<u>CAPITAL ASSETS</u>								
Balance, June 30, 2014	\$115,336	\$191,546	\$306,882	\$497,217	\$1,519,803	\$251,955	\$2,268,975	\$2,575,857
Increases	3,171	133,752	136,923	2,642	19,791	16,759	39,192	176,115
Decreases	(41)	249	208	(3,668)	(3,064)	(29,986)	(36,718)	(36,510)
Transfers	<u>(530)</u>	<u>(60,292)</u>	<u>(60,822)</u>	<u>5,293</u>	<u>54,941</u>	<u>588</u>	<u>60,822</u>	-
Balance, June 30, 2015	<u>117,936</u>	<u>265,255</u>	<u>383,191</u>	<u>501,484</u>	<u>1,591,471</u>	<u>239,316</u>	<u>2,332,271</u>	<u>2,715,462</u>
<u>ACCUMULATED DEPRECIATION</u>								
Balance, June 30, 2014				168,683	648,442	174,470	991,595	991,595
Increases				12,197	52,260	19,374	83,831	83,831
Decreases				<u>(2,534)</u>	<u>(2,204)</u>	<u>(22,799)</u>	<u>(27,537)</u>	<u>(27,537)</u>
Balance, June 30, 2015				<u>178,346</u>	<u>698,498</u>	<u>171,045</u>	<u>1,047,889</u>	<u>1,047,889</u>
Total governmental activities	<u>117,936</u>	<u>265,255</u>	<u>383,191</u>	<u>323,138</u>	<u>892,973</u>	<u>68,271</u>	<u>1,284,382</u>	<u>1,667,573</u>

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

Changes in Capital Assets (continued)

	Primary Government							
	Capital Assets, not depreciated			Capital Assets, depreciated				
	Land, Art, and		Total	Infrastructure and		Furniture, Machinery, and	Total	Total
	Water	Construction		Improvements	Other Than			
Storage	In Progress	Capital	Buildings	Buildings	Equipment	Assets, Depreciable	Assets, Net	
Rights		Assets						
<i>Business-Type Activities</i>								
CAPITAL ASSETS								
Balance, June 30, 2014	\$30,664	\$10,912	\$41,576	\$166,406	\$774,814	\$83,784	\$1,025,004	\$1,066,580
Increases	-	7,122	7,122	1	21,578	4,079	25,658	32,780
Decreases	-	-	-	(1,323)	(3,884)	(11,211)	(16,418)	(16,418)
Transfers	-	(8,893)	(8,893)	7,127	1,766	-	8,893	-
Balance, June 30, 2015	<u>30,664</u>	<u>9,141</u>	<u>39,805</u>	<u>172,211</u>	<u>794,274</u>	<u>76,652</u>	<u>1,043,137</u>	<u>1,082,942</u>
ACCUMULATED DEPRECIATION								
Balance, June 30, 2014				70,177	464,334	65,702	600,213	600,213
Increases				3,524	18,674	4,166	26,364	26,364
Decreases				(712)	(365)	(10,080)	(11,157)	(11,157)
Balance, June 30, 2015				<u>72,989</u>	<u>482,643</u>	<u>59,788</u>	<u>615,420</u>	<u>615,420</u>
Total business-type activities	<u>30,664</u>	<u>9,141</u>	<u>39,805</u>	<u>99,222</u>	<u>311,631</u>	<u>16,864</u>	<u>427,717</u>	<u>467,522</u>
Total	<u>\$148,600</u>	<u>\$274,396</u>	<u>\$422,996</u>	<u>\$422,360</u>	<u>\$1,204,604</u>	<u>\$85,135</u>	<u>\$1,712,099</u>	<u>\$2,135,095</u>
Component Units								
	Capital Assets, not depreciated			Capital Assets, depreciated				
	Land, Art, and		Total	Infrastructure and		Furniture, Machinery, and	Total	Total
	Water	Construction		Improvements	Other Than			
	Storage	In Progress	Capital	Buildings	Buildings	Equipment	Assets, Depreciable	Assets, Net
Rights		Assets						
CAPITAL ASSETS								
Balance, June 30, 2014	\$192,912	\$269,391	\$462,303	\$635,963	\$1,361,904	\$147,576	\$2,145,443	\$2,607,746
Increases	2,978	142,312	145,290	905	2,763	7,680	11,348	156,638
Decreases	(3,003)	(76,649)	(79,652)	(3,567)	(965)	(12,227)	(16,759)	(96,411)
Transfers	74	(139,889)	(139,815)	30,658	107,384	1,773	139,815	-
Balance, June 30 2015	<u>192,961</u>	<u>195,165</u>	<u>388,126</u>	<u>663,959</u>	<u>1,471,086</u>	<u>144,802</u>	<u>2,279,847</u>	<u>2,667,973</u>
ACCUMULATED DEPRECIATION								
Balance, June 30, 2014				313,837	499,622	104,009	917,468	917,468
Increases				14,626	39,958	7,080	61,664	61,664
Decreases				(1,011)	(347)	(12,361)	(13,719)	(13,719)
Transfers				(3,171)	7,525	(4,354)	-	-
Balance, June 30, 2015				<u>324,281</u>	<u>546,758</u>	<u>94,374</u>	<u>965,413</u>	<u>965,413</u>
Total	<u>\$192,961</u>	<u>\$195,165</u>	<u>\$388,126</u>	<u>\$339,678</u>	<u>\$924,328</u>	<u>\$50,428</u>	<u>\$1,314,434</u>	<u>\$1,702,560</u>

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

Decreases in construction in progress represent completed OCMAPS projects which are expected be donated to the Oklahoma City Public Schools and are reported with other non-current assets.

Approximately \$223.919 million (cost of \$499.893 million and accumulated depreciation of \$275.974 million) of airport property is leased or held for lease to others as of June 30, 2015.

Depreciation Expense

		Primary Government				
		<i>Governmental Activities</i>	<i>Business-Type Activities</i>	Component Units		
General government		\$4,747	Airport	\$429	Airports	\$21,498
Public safety:	Police	2,334	Water and wastewater	9,702	Riverfront redevelopment	79
	Fire	3,110	Solid waste management	2,494	Water utilities	35,253
	Other	917	Stormwater drainage	3,407	Parking	975
Public services		45,463	Golf courses	873	Transit	2,677
Economic Development		2,412	Zoo	2,635	Economic development	<u>1,182</u>
Culture and recreation		<u>23,318</u>	Fairgrounds	6,821		
Subtotal		82,301	Transportation and Parking	<u>2</u>		
Allocated internal service fund depreciation		<u>1,530</u>				
Total governmental activities		<u>\$83,831</u>	Total business-type activities	<u>\$26,363</u>	Total component unit activities	<u>\$61,664</u>

Capitalized Interest

	<u>Total Interest Costs Incurred</u>	<u>Interest Revenue Used to Offset</u>	<u>Capitalized Interest</u>
Primary Government			
<i>Business-type Activities</i>			
OCPPA Fairgrounds Fund	\$3,483	\$ -	\$ -
OCPPA Golf Fund	456	-	127
Component Units			
O CAT	5,707	-	1,954
COTPA	435	1	289
OCWUT	<u>25,561</u>	<u>-</u>	<u>4,218</u>
	<u>\$35,642</u>	<u>\$1</u>	<u>\$6,588</u>

II. B. DEFERRED OUTFLOWS OF RESOURCES

II. B. 1. DEFERRED AMOUNT ON REFUNDING

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

	Primary Government	
	<u>Bond Issue</u>	
<i>Governmental Activities</i>		
General obligation bonds	2012 Refunding	\$4,344
General obligation bonds	2015 Refunding	<u>939</u>
		5,283

(continued)

II. B. 1. DEFERRED AMOUNT ON REFUNDING (continued)

	<u>Primary Government</u>	
<i>Business-type Activities</i>		
OCZT	Series 2005 Refunding	136
OCPPA Golf Courses Fund	Series 2010 Refunding	<u>2</u>
		138
		<u>\$5,421</u>
	<u>Component Units</u>	
	<u>Bond Issue</u>	
OCAT	Junior Lien Series 29B	\$682
OCWUT	Series 2009 A & B Refunding	18
OCWUT	Series 2013 Refunding	<u>8,506</u>
		<u>\$9,206</u>

II. B. 2. PENSION DEFERRED OUTFLOWS

Implementation of New Accounting Standards

Effective July 1, 2014, the City implemented GASB statement number 68, Accounting and Financial Reporting for Pensions, as amended by GASB statement number 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB statement number 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. This statement, as amended, establishes standards for measuring and recognizing assets and liabilities, deferred outflows of resources, deferred inflows of resources, and expense for employers providing pension plans. It also includes note disclosure and required supplementary information requirements.

Differences are deferred when the pension system's actuarial estimate of the plan's experience costs for a given period differ from the actual experience costs. Deferred outflows that result from plan experience differences are divided by the beginning expected remaining service life of its members and amortized over that period, with the current year amount included in the determination of pension expense. Current year employee contributions are deferred and included in the following year net pension liability calculation.

	<u>Primary Government</u>					<u>Component</u>	<u>Fiduciary</u>
	<u>Governmental Activities</u>				<u>Business-Type</u>	<u>Unit</u>	<u>Funds</u>
	<u>Police</u>	<u>Fire</u>		<u>Activity</u>	<u>COTPA</u>		
	<u>OCERS</u>	<u>Pension</u>	<u>Pension</u>	<u>Total</u>	<u>OCERS</u>	<u>Retirement</u>	<u>OCERS</u>
Current year contributions - Employer	\$4,743	\$10,703	\$10,958	\$26,404	\$3,452	\$557	\$11
Differences between expected and actual pension plan experience	-	-	7,122	7,122	-	-	-
	<u>\$4,743</u>	<u>\$10,703</u>	<u>\$18,080</u>	<u>\$33,526</u>	<u>\$3,452</u>	<u>\$557</u>	<u>\$11</u>

III. LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

III. A. LIABILITIES

III. A. 1. UNEARNED REVENUES

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<u>CURRENT</u>				
Grant revenues	\$1,104	\$ -	\$1,104	\$ -
Event sales	3,885	-	3,885	-
Charges for services	26	7,769	7,795	20
Advance construction costs	1,309	-	1,309	-
Naming rights	118	-	118	132
Rent	6	-	6	976
Other advance revenues	-	-	-	137
	<u>\$6,448</u>	<u>\$7,769</u>	<u>\$14,217</u>	<u>\$1,265</u>
<u>NON-CURRENT</u>				
Grant revenues	\$11,594	\$ -	\$11,594	\$ -
Charges for services	929	-	929	-
Naming rights	-	-	-	836
Rent	-	2,294	2,294	719
	<u>\$12,523</u>	<u>\$2,294</u>	<u>\$14,817</u>	<u>\$1,555</u>

III. A. 2. INTERGOVERNMENTAL PAYABLES

Arbitrage Compliance

Proceeds from tax-exempt bonds issued after September 1, 1986, are subject to the 1986 Tax Reform Act. The City invests, records, and reports these proceeds in the manner set forth by the U.S. Treasury and Internal Revenue Service to maintain the tax-exempt status of the bonds. Arbitrage liabilities of \$41 thousand are reported in business-type activities.

Payable to the Economic Development Administration (EDA)

In 2001, the City was awarded a loan from the EDA in the amount of \$500 thousand to fund a revolving loan fund for at-risk small businesses. At June 30, 2015, the amount due is \$681 thousand. The City has made application with EDA to repay EDA's portion of the cash and transfer the outstanding note receivable to the sub-recipient currently managing the loan. It is expected the City's obligation will be fulfilled when EDA approves the application. As of June 30, 2015, the application is still pending.

Payable to the Oklahoma County Sheriff's Office (OCSO)

In May, 2013, severe weather resulted in the declaration of a disaster. The OCSO assisted in the disaster recovery. The payable to the OCSO for reimbursement of overtime expenses at June 30, 2015, is \$71 thousand.

Payable to FEMA

As part of the recovery efforts related to May 2013 severe weather, the City provided debris removal for personal residences which in some cases was covered by homeowner's insurance. FEMA reimbursed the City for costs related to these services. The \$12 thousand due to FEMA for amounts received from homeowners and not yet remitted to FEMA was paid in October 2014.

Payable to the Oklahoma Water Resources Board (OWRB)

During fiscal year 2010, OCWUT entered into an agreement with the Oklahoma Water Resources Board (OWRB) to repay the Federal government for certain costs related to construction of Sardis Lake in Southeastern Oklahoma. The initial cost to OCWUT was \$27.814 million for the settlement of the OWRB's debt to the Federal government. In addition, OCWUT has agreed to pay an additional \$39.542 million for future costs due and payable to the Federal government. This amount incurs interest at a rate of 4.012% which is added to the payable annually. The payable at June 30, 2015, is \$48.214 million which is reported with non-current liabilities. In addition, an amount of \$15.000 million is payable to reimburse the OWRB for certain costs which the state previously made payments and upon the event of the issuance of a water use permit by the OWRB in accordance with Oklahoma law.

III. A. 3. COMPENSATED ABSENCES

Compensated absences balances changed from 2014 to 2015 by accruals of \$34.729 million and usages of \$36.449 million.

	General Fund	Grants Management Fund	Other Governmental Funds	Total
Compensated absences	<u>\$61,578</u>	<u>\$199</u>	<u>\$11,441</u>	<u>\$73,218</u>

III. A. 4. TAX ANTICIPATION DEBT

OCEDT TIF Districts #2 and #3

The City created TIF district #2 on March 7, 2000, and TIF district #3 on July 20, 2004. OCPPA issued a line of credit to provide the funding for the projects related to the two TIF districts until the permanent TIF financing was finalized. The extended due date of the line of credit was December 31, 2008.

On October 22, 2008, OCEDT issued Private Placement Tax Anticipation Note 2008, (2008 TAN) from JP Morgan Chase Bank, N.A. in the amount of \$25 million with a fixed interest rate of 6.99% for a 16 year term to pay the outstanding principal and interest on the OCPPA TIF #2 and #3 line of credit in the amount of \$20.523 million. The balance of proceeds from the 2008 TAN is available to fund the remaining projects within the TIFs. As of June 30, 2015, \$18.680 million has been drawn to fund projects. Of the amount due, \$17.350 million is reported with non-current liabilities.

On February 4, 2010, OCEDT issued a \$5 million Private Placement Tax Anticipation Note (2010 TAN) from JP Morgan Chase Bank, N.A. with a fixed interest rate of 4.20% for a 5 year term. The proceeds from the 2010 TAN are to fund redevelopment and improvements within the districts. As of June 30, 2015, there is no balance remaining on the note.

On April 16, 2014, OCEDT issued Private Placement Tax Anticipation Note 2014 from JP Morgan Chase Bank, N.A. in the amount of \$10 million, or such lesser amount as may be advanced by the Bank with a due date of June 30, 2014. On June 17, 2014 the note was extended to June 30, 2015. On March 15, 2015, the note was extended to June 30, 2016, and the maximum principal amount was changed from \$10 million to \$18 million. On March 30, 2015, OCEDT made a draw on the line of credit in the amount of \$6.580 million to pay for completed projects.

OCEDT TIF Districts #4 and #5

In October 2004, Dell Incorporated (Dell) announced the selection of the City as the permanent site of the Dell Business Services Center. In November 2004, the City Council approved a Memorandum of Understanding (MOU) with Dell that outlined the incentives to be provided to Dell as a result of the selection of the City. The MOU required the City to provide land and infrastructure improvements to the site along with job creation grants. In December 2004, OCPPA approved the incurrence of indebtedness to JP Morgan Chase for a \$12 million line of credit (LOC) with a rate of the London Interbank Offering Rate (LIBOR) (30 day) plus 45 basis points with full repayment due on or before December 15, 2006. The financing requires a moral (not legal) pledge by the City in the event that proceeds of the tax increment debt issued by a City beneficiary trust are insufficient to repay the LOC.

In March 2005, OCPPA increased the line of credit by an additional \$4 million to \$16 million to fund a site improvement contract for dynamic compaction. On November 14, 2006, OCPPA authorized the extension of the terms of the note that increased the amount to \$16 million and extended the maturity date to December 1, 2007. On November 20, 2007, OCPPA authorized an extension of the maturity date to December 1, 2008. On November 18, 2008, OCPPA authorized an extension of the LOC maturity date to June 30, 2009; a decrease in the LOC to \$13 million; and an increase in interest rate to LIBOR plus 90 basis points. On June 23, 2009, OCPPA authorized an extension of the maturity date to June 30, 2010. On July 6, 2010, OCPPA approved a resolution extending the maturity date to June 30, 2011, and changed the interest rate to LIBOR plus 105 basis points. On June 21, 2011, OCPPA extended the maturity date to June 30, 2012, and decreased the maximum amount of the LOC to \$11 million.

In April 2012, the City Council approved a joint resolution with the OCEDT authorizing the assignment of TIF district #4 & #5 LOC, from OCPPA to OCEDT. In addition, the resolution authorized the transfer of any TIF district #4 and #5 assets be transferred to OCEDT along with any outstanding obligations. The resolution further authorized the payment of necessary expenses related to the assignment including bond counsel fees and the bank's legal fees. On June 26, 2012, OCEDT authorized an extension of the maturity date to June 30, 2013; a decrease in the LOC to \$10 million; and changed the interest rate to LIBOR plus 105 basis points. On June 25, 2013, OCEDT authorized an extension of the maturity date to June 30, 2014; a decrease in the LOC to \$9 million; and changed the interest rate to LIBOR plus 85 basis points. On June 17, 2014, OCEDT approved the extension of the note until June 30, 2015, and reduced the maximum principal amount of the note to \$8 million. As of June 30, 2015, \$4.810 million is outstanding against this line of credit. This indebtedness is reported in OCEDT.

Changes in Tax Anticipation Debt

	Component Unit			Effective Interest	
	Balance July 1, 2014	Issued/ Transferred	Retired	Balance June 30, 2015	Rate, June 30, 2015
OCEDT					
2008 TIF district #2 and #3	\$19,925	\$ -	\$1,245	\$18,680	6.99%
2010 TIF district #2 and #3	1,500	-	1,500	-	4.20
2014 TIF district #2 and #3	-	6,580	-	6,580	0.78
TIF district #4 and #5	6,000	-	1,190	4,810	1.04
TIF interest payable	359	1,358	1,381	336	
	<u>\$27,784</u>	<u>\$7,938</u>	<u>\$5,316</u>	<u>\$30,406</u>	

Tax Anticipation Debt Payment Requirements to Maturity

	Component Unit					
	TIF district #2 and #3		OCEDT TIF district #4 and #5		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$7,915	\$1,274	\$4,810	\$1	\$12,725	\$1,275
2017	1,435	1,161	-	-	1,435	1,161
2018	1,535	1,059	-	-	1,535	1,059
2019	1,650	947	-	-	1,650	947
2020	1,770	829	-	-	1,770	829
2021-2025	<u>10,955</u>	<u>2,021</u>	<u>-</u>	<u>-</u>	<u>10,955</u>	<u>2,021</u>
	<u>\$25,260</u>	<u>\$7,291</u>	<u>\$4,810</u>	<u>\$1</u>	<u>\$30,070</u>	<u>\$7,292</u>

Pledged Revenues

OCEDT TIF Revenues

The OCEDT issued tax anticipation notes to support its economic development activities. The OCEDT TIF Fund reports revenue-supported debt. In 2015, OCEDT recognized \$19.621 million in property taxes and \$1.338 million in payments from the City for sales tax restricted to repay tax anticipation debt.

OCEDT and the City entered into Agreements of Support for Tax Incremental Financing (TIF) Tax Anticipation Notes and the 2013 Tax Apportionment Bonds. The agreements provide for financial support of the Trust's financial agreements from legally available funds of the City. The agreements are on a year-to-year basis to be renewed annually until the principal and interest has been paid on the Tax Anticipation Notes and Tax Apportionment Bonds.

III. A. 5. COMMERCIAL PAPER

Commercial Paper

On January 17, 2006, OCWUT established a commercial paper program authorizing the issuance of up to \$75 million of tax-exempt commercial paper notes with letter of credit security. On November 2, 2010, OCWUT approved a resolution authorizing an increase in the commercial paper program to an amount not to exceed \$150 million in principal of tax-exempt commercial paper notes at any one time. The commercial paper program provides interim financing for OCWUT's ongoing capital program. Maturity of commercial paper ranges from 1 to 270 days, depending on market conditions at the time of issue. It is the general practice of OCWUT to extinguish commercial paper through issuance of bonded debt.

	Balance July 1, 2014	Issued	Retired	Balance June 30, 2015	Effective Interest Rate
<u>COMMERCIAL PAPER</u>					
OCWUT	<u>\$54,500</u>	<u>\$36,500</u>	<u>\$75,000</u>	<u>\$16,000</u>	0.09%

III. A. 6. NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE

Notes Payable

Federal Section 108 Notes Payable

The City facilitated Section 108 loans, administered by the U.S. Department of Housing and Urban Development (HUD), for the Gold Dome, Climate Craft, Dell Incorporated economic development projects, and a small business revolving loan fund. These loans are secured by HUD guarantees of future Federal grant allocations for repayment through the Community Development Block Grant (CDBG) program. The Gold Dome and Dell Incorporated loans were paid off early in November of 2010. The Climate Craft loan was paid off in January 2012. JP Morgan Chase financed current outstanding Section 108 loans for City projects. These loans bear interest ranging from 0.45% - 6.62% and maturing from August 1, 2017, through August 1, 2025. Outstanding loans at June 30, 2015, are \$3.175 million and \$1 thousand in accrued interest. This loan activity is reported in the government-wide financial statements.

OCPPA General Purpose Fund Capital Financing Note

On April 25, 2006, OCPPA approved issuance of a capital financing note for the downtown underground improvement project relating to the funding of infrastructure improvements within the underground special improvement and assessment district. The downtown underground consists of a system of pedestrian tunnels used for below surface access to retail shops, restaurants, and other commercial outlets in the tunnels, as well as, surface venue access through underground pedestrian routes protected from the weather and traffic. On May 11, 2006, the Authority issued the note to Bank of America Leasing and Capital LLC for \$2 million at an annual fixed rate of 6.364% with principal and interest payable August 1 for ten years, beginning August 1, 2007. At June 30, 2015, the balance due is \$291 thousand and \$18 thousand in accrued interest.

OCPPA General Purpose Fund Non-Interest Bearing Note Payable

The OCPPA received a non-interest bearing loan of up to \$780 thousand from the Oklahoma Department of Commerce for the remediation of hazardous waste materials in the Skirvin Hotel. Repayment of the loan was deferred for five years. Annual payments of \$5 thousand commenced February 1, 2010. The loan was repaid in full in October of 2014 with a final payment of \$693 thousand.

OCWUT Notes Payable Revolving Loans

On November 13, 2009, OCWUT finalized two revolving loans for a maximum of \$7.634 million for water line improvements and \$9.469 million in wastewater improvements. Upon completion of the construction projects, each loan has a provision for a minimum 20% match, \$2 million maximum from the American Recovery and Reinvestment Act of 2009. The match was in the form of principal forgiveness in each loan. As of June 30, 2015, \$10.053 million is outstanding. The effective interest rates of the two loans are 2.86% and 3.57% payable on March 15 and September 15 for the term of the loans. Principal payments began on March 15, 2011, and will continue semiannually for the term of the loans. The loans expire on March 15, 2031, and September 15, 2040.

On December 1, 2010, OCWUT finalized two revolving loans for a maximum of \$24.927 million for wastewater improvements and \$35 million for water line improvements. As of June 30, 2015, \$44.494 million is outstanding. The effective interest rates of the two loans are 3.27% and 3.74% payable on March 15 and September 15 for the term of the loan. Principal payments began on September 15, 2013, and will continue semiannually for the term of the loans. The loans expire on March 15, 2043.

On January 20, 2015, OCWUT approved two revolving loans for a maximum of \$800 thousand for wastewater improvements and \$36 million for water line improvements. As of June 30, 2015 there have been no draws on the loans leaving no outstanding balance. The effective interest rates of the two loans are 5.00% and 2.93% payable on March 15 and September 15 for the term of the loan. The loans expire on September 15, 2046.

OCRA Bio-Pharmaceutical Manufacturing Facility

On August 31, 2007, OCRA issued a Bio-Pharmaceutical Manufacturing Facility note payable. The amount refinanced was \$6.528 million including \$28 thousand advanced closing costs. The note bears interest at the lesser of prime minus 1% or LIBOR plus 1%. The initial rate, determined using LIBOR plus 1% was 6.32%. The rate changes annually on July 1. The note matures July 1, 2022, and requires interest only to be paid monthly until August 1, 2010, at which time interest and principal payments commenced. As of June 30, 2015, the balance due is \$3.964 million. The interest rate at June 30, 2015, is 1.19%.

OCRA Dean A. McGee Note Payable

OCRA issued a \$3 million parity tax apportionment revenue note on August 3, 2007. The note matures on July 1, 2022, and interest on the note is calculated as either the LIBOR rate plus 1% or the Prime rate minus 1%, whichever is less, adjusted annually on July 1st of each year. From the issue date to July 1, 2010, only interest is due on the note and commencing August 1, 2010, both interest and principal are due on the note. As of June 30, 2015, the balance of the note is \$1.828 million. The interest rate at June 30, 2015 is 1.19%.

Capital Leases

The City has outstanding capital lease agreements of \$726 thousand. These capital leases were used to finance the acquisition of copiers and office and printing equipment at a cost of \$161 thousand and ground equipment at a cost of \$788 thousand.

Estimated Claims Payable

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

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

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

Estimated claims liabilities are based on estimates of the ultimate cost of reported claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience. Claims liabilities include specific, incremental claim adjustment expenses, allocated loss adjustment expenses, and are reduced for estimated recoveries on unsettled claims such as salvage or subrogation. The liability at June 30, 2015, is \$58.125 million, including \$962 thousand reported with fiduciary funds.

Health Insurance Claims Liabilities

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

Worker's Compensation Claims Liabilities

Worker's compensation claims incurred but not yet paid are calculated by a third-party using the inverse power curve and lognormal probability distribution methods. The City records worker's compensation claims payable at the discounted amount. The undiscounted carrying value at June 30, 2015, is \$40.400 million. Claims are discounted at 2%. A copy of the third party report can be obtained from Risk Management, 420 W. Main, Suite 630, Oklahoma City, OK 73102.

Risk Liabilities

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

Tort Claims Liabilities

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

Other Liabilities

Planned Unit Development

Landfill Owner, Waste Connections, established a trust fund with the City to ensure completion of construction of Phase One and Phase Two Planned Unit Development improvements and maintenance of improvements during the 30 year post closure period. As improvements and maintenance are completed, the landfill owner can withdraw funds from the trust and withdraw the remaining balance upon the conclusion of the 30 year maintenance period. A liability has been recorded in the City's Special Purpose Fund in the amount of \$942 thousand which includes \$115 thousand of interest earnings.

Pollution Remediation Claims Liabilities

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

Downtown Park

During the cleanup of land purchased for the new Downtown Park, several sources of remediation were discovered. The estimated cost of obligations at this time is \$1.410 million.

Intermodal Transportation Hub

The Intermodal Transportation Hub is polluted with barrels of oil and other suspect materials, including hydraulic elevator drums. Lead-based paint is also present on all handrails at this site. As of June 30, 2015, the estimated obligation on this project is \$39 thousand.

Police Draper Ranger Station

During 2014, a work order request was sent into General Services for a severe condensation problem on the inside of the windows at the Police Draper Station. After testing, it was determined that there was mold and asbestos pollution. \$1 thousand was spent in 2014 to remediate the mold abatement and no costs were incurred during 2015. The obligating liability for remediation as of June 30, 2015, is estimated to be \$11 thousand.

Double Eagle Superfund Site

The site became polluted when waste oil was improperly disposed of at the site. The City, and others, were asked by Union Pacific Railroad to contribute to the cost of clean-up of the site because records were produced that showed the City paid a waste hauler for disposal of its waste oil which was taken to the site. An initial payment has been made, but the issue of future payments continues to be the subject of litigation between the United States and the Railroad. The City's proposed settlement amount came as a result of direct negotiation between a group of potentially responsible parties identified by the Railroad and the Federal government. The City believes it has met its obligation for site remediation. Potential future obligations are not estimable at year-end.

Pitts Park

During normal operations, rodent feces was discovered in the Pitts Park Community Center. Cleanup was done and it was determined that no other action was required. Costs incurred during 2015 was less than \$1 thousand and there is no more estimated obligation at June 30, 2015.

Gulfstream Maintenance Facility

The Wiley Post Airport Gulfstream Maintenance Facility is polluted with chemical compounds caused by certain aviation manufacturing activities. The liability is based on contracts in place for estimated site assessment and site characterization costs provided by the vendor. The remaining obligation will be paid by OCAT and the liability is reported with Component Units. As of June 30, 2015, the remaining estimated obligation is \$31 thousand.

Pollution Remediation Obligations

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

	Primary Government			
	Estimate Method and <u>Assumption</u>	Total Estimated <u>Obligation</u>	Estimated Recoveries	Pollution Remediation <u>Obligation</u>
Primary Government				
<i>Governmental Activities</i>				
Downtown Park	Engineer report	\$1,410	\$ -	\$1,410
Intermodal Transportation Hub	Vendor Estimate	39	-	39
Police Draper Station	Engineer report	<u>11</u>	<u>-</u>	<u>11</u>
Total primary government		<u>\$1,460</u>	<u>\$-</u>	<u>\$1,460</u>
Component Unit				
OCAT Fund				
Gulfstream Maintenance Facility	Vendor estimate	<u>\$31</u>	<u>\$-</u>	<u>\$31</u>

Estimated Claims Aggregate Liabilities

	Primary Government						Component Unit	Fiduciary Fund
	<i>Governmental Activities</i>						OCAT	OCPEBT
	Health <u>Care</u>	Workers' <u>Compensation</u>	<u>Risk</u>	<u>Tort</u>	<u>Pollution</u>	<u>Other</u>	Pollution <u>Remediation</u>	Health <u>Care</u>
Liability balance, July 1, 2013	\$1,410	\$39,605	\$4,727	\$6,733	\$31	\$ -	\$106	\$779
Claims and changes in estimates	15,753	6,851	8,297	2,583	3,220	-	-	17,810
Claims payments	<u>(15,843)</u>	<u>(7,000)</u>	<u>(5,786)</u>	<u>(3,730)</u>	<u>(17)</u>	<u>-</u>	<u>(91)</u>	<u>(17,620)</u>
Liability balance, July 1, 2014	1,320	39,456	7,238	5,586	3,234	-	15	969
Claims and changes in estimates	17,288	9,163	3,186	3,669	(1,774)	1,022	16	16,955
Claims payments	<u>(17,017)</u>	<u>(8,221)</u>	<u>(4,357)</u>	<u>(2,583)</u>	<u>-</u>	<u>(78)</u>	<u>-</u>	<u>(16,962)</u>
Liability balance, June 30, 2015	<u>\$1,591</u>	<u>\$40,398</u>	<u>\$6,067</u>	<u>\$6,672</u>	<u>\$1,460</u>	<u>\$944</u>	<u>\$31</u>	<u>\$962</u>
Assets available to pay claims	<u>\$9,101</u>	<u>\$27,066</u>	<u>\$10,513</u>	<u>\$6,658</u>	<u>\$139,064</u>	<u>\$2</u>	<u>\$93,109</u>	<u>\$37,982</u>

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

Primary Government									
<i>Governmental Activities</i>									
	Notes Payable (1)		Capital Leases (2)				Estimated Claims Payable (3)		
	Governmental		Governmental		Internal Service		Governmental	Internal	
	Funds (4)		Funds		Funds		Funds	Service Funds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Principal	
2016	\$384	\$34	\$356	\$6	\$16	\$1	\$1,461	\$22,210	
2017	357	23	21	1	10	-	943	32,518	
2018	225	11	5	-	-	-	-	-	
2019	225	10	-	-	-	-	-	-	
2020	300	9	-	-	-	-	-	-	
2021-2025	1,650	24	-	-	-	-	-	-	
2026-2030	325	-	-	-	-	-	-	-	
	<u>\$3,466</u>	<u>\$111</u>	<u>\$382</u>	<u>\$7</u>	<u>\$26</u>	<u>\$1</u>	<u>\$2,404</u>	<u>\$54,728</u>	
Range of interest rates	.045% - 6.62%		2.99% - 7.99%		6.56% - 7.97%				
Cost of assets			<u>\$555</u>		<u>\$163</u>				
Accumulated depreciation			<u>\$161</u>		<u>\$97</u>				

Primary Government				Component Unit				OPEB Trust
<i>Business-Type Activities</i>								Funds
Capital Leases (2)		Notes Payable		Notes Payable (1)		Notes Payable (1)		Estimated Claims Payable (3)
Proprietary Funds		OCWUT		OCRA		OCRA		OCPEBT
Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
2016	\$318	\$3	\$1,314	\$1,929	\$788	\$64		\$962
2017	-	-	1,364	1,878	799	55		-
2018	-	-	1,413	1,830	807	46		-
2019	-	-	1,463	1,781	817	36		-
2020	-	-	1,509	1,734	827	26		-
2021-2025	-	-	8,398	7,818	1,754	23		-
2026-2030	-	-	9,980	6,237	-	-		-
2031-2035	-	-	10,143	4,439	-	-		-
2036-2040	-	-	11,655	2,518	-	-		-
2041-2045	-	-	7,308	464	-	-		-
	<u>\$318</u>	<u>\$3</u>	<u>\$54,547</u>	<u>\$30,628</u>	<u>\$5,792</u>	<u>\$250</u>		<u>\$962</u>
Range of interest rates	2.99%		2.86% - 3.74%		1.19%			
Cost of assets	<u>\$394</u>							
Accumulated depreciation	<u>\$99</u>							

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

III. A. 7. BONDS PAYABLE

Unamortized Bond Discount/Premium

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Bonds payable	\$707,315	\$89,510	\$796,825	\$688,350
Unamortized bond discount/premium	<u>43,511</u>	<u>1,087</u>	<u>44,598</u>	<u>39,512</u>
Bonds payable, net	<u>\$750,826</u>	<u>\$90,597</u>	<u>\$841,423</u>	<u>\$727,862</u>

General Obligation Bonds

Bond Indentures and Covenants

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

Issuances

2014 Non-Taxable General Obligation Bonds

On September 1, 2014, the City issued \$12.000 million in City general obligations bonds with an average interest rate of 3.56%. Total proceeds included \$167 thousand in premium. Issuance costs were \$108 thousand. Net proceeds of \$12.059 million will be used to fund infrastructure improvements. The bonds mature on September 1, 2034.

2015 Refunding General Obligation Bonds

On March 5, 2015, the City issued \$65.190 million in City general obligations bonds with an average interest rate of 4.21%. Total proceeds included \$8.204 million in premium. Issuance costs were \$132 thousand. Net proceeds of \$73.262 million were used to defease \$73.038 million in principal and interest for General Obligation Bonds Series 2005 Refunding and 2006 General Obligation Bonds. The bonds mature on March 1, 2026.

2015 Non-Taxable General Obligation Bonds

On March 1, 2015, the City issued \$85.595 million in City general obligations bonds with an average interest rate of 3.44%. Total proceeds included \$7.819 million in premium. Issuance costs were \$998 thousand. Net proceeds of \$92.416 million will be used to fund infrastructure improvements. The bonds mature on March 1, 2035.

General Obligation Bonds Authorized But Unissued

	<u>2007 Authorization</u>
Streets	\$184,430
Bridges	7,850
Traffic control	7,800
Drainage control	12,010
Parks & recreational facilities	41,395
Fire facilities	245
Police facilities	710
Libraries	4,470
City maintenance facilities	3,250
Economic & community development	<u>12,000</u>
Total	<u>\$274,160</u>

Revenue Bonds

Bond Indentures and Covenants

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

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

The bond indentures for the OCAT bonds require project, bond (sinking), and various construction accounts. The general bond indenture and its supplements for Oklahoma City Water Utilities Trust water and wastewater system bonds require the use of revenue, bond, operations and maintenance, reserve, construction, and renewal and replacement accounts. The MCA bond indenture requires the use of bond proceeds, project, revenue, and bond accounts. The COTPA Parking bond indenture requires the use of revenue, bond, operating and maintenance, major maintenance and replacement, reserve, construction, and special use accounts. The OCEDT Tax Apportionment bond indenture requires the use of project, principal, interest, reserve, and apportionment accounts. The reporting entity is in compliance with all significant requirements of the various bond covenants.

Issuances

Water and Sewer System Revenue Refunding Bonds, Series 2015

On February 4, 2015, OCWUT issued \$67.650 million Water and Sewer System Revenue Refunding Bonds, Series 2015. Total proceeds included \$16.750 million in premium. Issuance costs were \$318 thousand. Net proceeds of \$84.082 million will be used to fund infrastructure improvements. The Series 2015 bonds defeased \$75.000 million of OCWUT Water and Sewer commercial paper.

Tax Apportionment Bonds

Bond Indentures and Covenants

Tax apportionment bonds outstanding consist of debt issued by OCEDT. The debt of this trust does not constitute debt of the City and is payable solely from resources of OCEDT. Property taxes and special assessments are pledged for the payment of bond debt service. Debt is issued for economic development.

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

Bonded Debt Service Requirements To Maturity

	Primary Government									
	<i>Governmental Activities</i>		<i>Business-Type Activities</i>							
	General Obligation Bonds		Revenue Bonds							
	Principal	Interest	OCEAT		OCZT		Fairgrounds		Golf Courses	
		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2016	\$53,340	\$28,060	\$390	\$85	\$605	\$97	\$2,830	\$3,396	\$775	\$429
2017	55,855	25,937	160	74	630	74	2,935	3,278	795	407
2018	52,985	23,986	165	68	650	50	3,055	3,154	825	383
2019	52,640	22,095	170	61	680	25	2,575	3,027	845	357
2020-2024	223,320	80,411	960	195	-	-	15,105	12,894	4,640	1,368
2025-2029	173,780	37,035	440	19	-	-	19,670	8,323	2,235	782
2030-2034	90,320	9,379	-	-	-	-	23,590	3,005	1,770	490
2035-2039	5,075	147	-	-	-	-	1,335	92	1,680	133
Totals	\$707,315	\$227,050	\$2,285	\$502	\$2,565	\$246	\$71,095	\$37,169	\$13,565	\$4,349

	Component Unit							
	Revenue Bonds						Tax Apportionment Bonds	
	OCAT		OCWUT		COTPA		OCEDT	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$7,410	\$5,078	\$12,335	\$28,802	\$610	\$864	\$5,275	\$4,524
2017	7,745	4,739	12,790	28,630	615	858	5,335	4,473
2018	7,420	4,395	18,370	18,766	625	849	5,420	4,399
2019	8,115	4,038	18,735	17,909	635	837	5,515	4,311
2020-2024	8,505	3,652	91,140	75,778	3,420	3,924	29,755	19,521
2025-2029	27,550	15,650	74,635	54,712	4,055	3,251	35,140	14,391
2030-2034	8,425	11,587	82,220	37,690	5,050	2,222	43,410	6,471
2035-2039	9,845	8,493	79,580	20,265	6,410	827	-	-
2040-2044	14,635	3,707	39,435	5,765	-	-	-	-
2045-2049	-	-	8,190	415	-	-	-	-
Totals	\$99,650	\$61,339	\$437,430	\$288,732	\$21,420	\$13,632	\$129,850	\$58,090

Outstanding Bonds, Maturity Dates, and Interest Rates

	Primary Government			
	Amount of Original Issue	Range of Final Maturity Dates	Range of Effective Interest Rates	Outstanding Balance
<i>Governmental Activities</i>				
General obligation bonds	\$1,031,870	2015 - 2035	2 - 5.63	\$707,315
<i>Business-Type Activities</i>				
Revenue bonds - major enterprise funds				
OCEAT	8,410	2026	3 - 4.25	2,285
OCZT	5,660	2019	3.125 - 5	2,565
OCPPA Fairgrounds Fund	85,105	2018 - 2036	1.43 - 5.5	71,095
OCPPA Golf Courses Fund	16,030	2024 - 2038	2 - 3.85	13,565

(continued)

Outstanding Bonds, Maturity Dates, and Interest Rates (continued)

	Component Units			Outstanding <u>Balance</u>
	<u>Amount of Original Issue</u>	<u>Range of Final Maturity Dates</u>	<u>Range of Effective Interest Rates</u>	
Revenue bonds				
OCAT	\$204,450	2013 - 2027	1.6 - 9.8	\$99,650
OCWUT	554,595	2017 - 2046	0.6 - 7.85	437,430
COTPA	22,000	2039	0.86 - 4.97	21,420
Tax apportionment bonds				
OCEDT	140,285	2032 - 2034	0.4 - 5	129,850

Bond Interest Payable

The Series 1986C OCWUT Water Revenue Bonds accumulated deferred interest until 2005 when the bonds began to mature. The non-current interest payable at June 30, 2015, is \$8.415 million.

OCICF Conduit Debt

OCICF has issued industrial revenue bonds and leasing obligations to provide financial assistance to private-sector entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds and leasing obligations are secured by the property financed and are payable solely from payment received on underlying mortgage loans or leasing agreements. Upon payment of the bonds and leasing obligations, ownership of the acquired facilities transfers to the private-sector entity. OCICF and the City are not obligated in any manner for repayment of the bonds or leasing obligations; accordingly, the bonds and leasing obligations are not reported as liabilities. The aggregate principal amount payable at June 30, 2015, is \$33.667 million.

Bond Defeasance

Prior Years Defeasance

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

Current Year Defeasance

General Obligation Refunding Bonds, Series 2005 and General Obligation Bonds, Series 2006

On March 5, 2015, the City issued \$65.190 million in general obligation bonds, with an average interest rate (coupon) of 4.21% to advance refund \$29.075 million and \$42.110 million of outstanding general obligation bonds combined purpose of 2005 Refunding and 2006, respectively. Total proceeds include \$8.204 million in premium. Issuance costs were \$132 thousand. Net proceeds of \$73.262 million were used to defease \$73.038 million in principal and interest for general obligation series 2005 Refunding and 2006 bonds. Subsequent debt service payments on the refunded bond issues will be paid from an irrevocable trust. As a result, refunded series 2005 and series 2006, in the amounts disclosed, are considered to be defeased as of the issuance date and the liability for those bonds removed from the financial statements in the period of the defeasance. The City advance refunded these bonds to benefit from the recent declines in interest rates and achieved an economic gain of approximately \$7.745 million.

OCWUT Commercial Paper

On February 4, 2015, OCWUT issued \$67.650 million in revenue bonds, with an average interest rate (coupon) of 4.73% to advance refund \$75.000 million of commercial paper. Total proceeds include \$12.344 million in premium. As a result, the commercial paper, in the amounts disclosed, is considered to be defeased as of the issuance date and the liability for the paper removed from the financial statements in the period of the defeasance. OCWUT advance refunded the commercial paper to restore the available capacity under the commercial note program and achieved an economic gain of approximately \$9.400 million.

Outstanding Defeased Bonds

		Primary Government		
	<u>Purpose</u>	<u>Bond Series</u>	<u>Defeased Balance</u>	<u>Outstanding Balance</u>
<i>Governmental Activities</i>				
General obligation bonds (1)	Combined Purpose	2005	\$25	\$ -
General obligation bonds	Combined Purpose	2005 Refunding	29	29
General obligation bonds	Combined Purpose	2006	<u>42</u>	<u>42</u>
			<u>\$96</u>	<u>\$71</u>
		Component Unit		
	<u>Purpose</u>	<u>Bond Series</u>	<u>Defeased Balance</u>	<u>Outstanding Balance</u>
OCWUT	Water and wastewater utilities system	1977 Series F	\$6,565	\$1,135
OCWUT	Water and wastewater utilities system	1978 Series G	1,890	370
OCWUT (2)	Water and wastewater utilities system	2004	66,780	-
OCWUT (3)	Water and wastewater utilities system	2008	47,020	-
COTPA Parking	Parking	Series 2006	<u>6,895</u>	<u>1,870</u>
			<u>\$129,150</u>	<u>\$3,375</u>

(1) The general obligation bonds, Series 2003 were called on March 1, 2015.

(2) The water and wastewater utilities system bonds, Series 2004 were called on July 1, 2014.

(3) The water and wastewater utilities system bonds, Series 2008 were called on July 1, 2014.

Segment Information and Pledged Revenues

The City issues revenue bonds to support a variety of public services. The fund financial statements report major funds with revenue-supported debt for the OCEAT, OCZT and OCPPA Fairground Funds. OCAT financial information for revenue bonds within the combining component unit's financial statements is also included in the basic financial statements.

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

Condensed Statement of Net Position

	<u>Primary Government</u>	<u>Component Units</u>			Activity With Revenue Supported Debt
	<u>Business-Type Activities</u>	<u>Segment Information</u>			
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking	
<u>ASSETS</u>					
Current assets	\$3,912	\$165,678	\$4,111	\$10,795	\$40,957
Non-current assets	13,932	1,153,567	132,274	46,248	38,444
Total assets	17,844	1,319,245	136,385	57,043	79,401
<u>DEFERRED OUTFLOWS</u>	123	8,524	-	-	-
<u>LIABILITIES</u>					
Current liabilities	2,184	65,065	5,514	2,329	10,082
Non-current liabilities	17,126	553,095	87,760	20,846	126,757
Total liabilities	19,310	618,160	93,274	23,175	136,839
<u>DEFERRED INFLOWS</u>	671	-	-	-	-
<u>NET POSITION</u>					
Net investment in capital assets	(141)	525,621	35,684	22,914	18,055
Restricted	582	14,415	8,259	2,526	64,486
Unrestricted	(2,455)	169,573	(832)	8,428	(139,979)
Total net position	(\$2,014)	\$709,609	\$43,111	\$33,868	(\$57,438)

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

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

	<u>Primary Government</u>	<u>Component Units</u>			Activity With Revenue Supported Debt
	<u>Business-Type Activities</u>	<u>Segment Information</u>			
	OCPPA Golf Courses (1)	Oklahoma City Water Utilities Trust	MCA	COTPA Parking	
<u>OPERATING INCOME</u>					
Operating revenues	\$8,268	\$210,700	\$2,476	\$8,470	\$12,667
Depreciation expense	(784)	(34,538)	(717)	(975)	(670)
Other operating expenses	(8,218)	(109,789)	(909)	(4,712)	(10,078)
Operating income (loss)	(734)	66,373	850	2,783	1,919
<u>NON-OPERATING REVENUES</u>					
<u>(EXPENSES)</u>					
Interest expense	(329)	(13,086)	(2,674)	(578)	-
Other	162	5,239	557	1,196	-
Transfers	460	(4,982)	4,982	(29)	-
Changes in net position	(441)	53,544	3,715	3,372	1,919
Beginning net position	(1,758)	656,065	39,396	30,496	(59,360)
Change in accounting principle	185	-	-	-	3
Ending net position	(\$2,014)	\$709,609	\$43,111	\$33,868	(\$57,438)

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

Condensed Statement of Cash Flows (2)

	<u>Primary Government</u>		<u>Component Unit</u>	
	<u>Business-Type Activities</u>			
	<u>Segment Information</u>			
	OCPPA Golf	Oklahoma City		
	Courses (1)	Water Utilities	MCA	COTPA
		Trust		Parking
<u>NET CASH PROVIDED (USED) BY</u>				
Operating activities	\$425	\$95,503	(\$651)	\$5,541
Non-capital financing activities	1,680	(6,939)	6,939	100
Capital and related financing activities	(6,176)	(69,498)	(6,924)	(15,258)
Investing activities	<u>4,023</u>	<u>(4,217)</u>	<u>350</u>	<u>2,377</u>
Net increase (decrease) in cash	(48)	14,849	(286)	(7,240)
Beginning cash	<u>1,451</u>	<u>10,574</u>	<u>522</u>	<u>10,576</u>
Ending cash	<u>\$1,403</u>	<u>\$25,423</u>	<u>\$236</u>	<u>\$3,336</u>

- (1) Does not include James E. Stewart Golf Course because those revenues are not pledged.
- (2) OCEDT TIF district #8 is a governmental fund and does not present a statement of cash flows.

III. A. 8. NET PENSION LIABILITIES

Implementation of New Accounting Standards

Effective July 1, 2014, the City implemented GASB statement number 68, Accounting and Financial Reporting for Pensions, as amended by GASB statement number 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB statement number 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. This statement, as amended, establishes standards for measuring and recognizing assets and liabilities, deferred outflows of resources, deferred inflows of resources, and expense for employers providing pension plans. It also includes note disclosure and required supplementary information requirements.

A net pension liability is reported when a plan's total pension liability exceeds the plan's net position, or the employers proportionate share of the plan's net total pension liability exceeds the plan's proportionate share of net assets for cost sharing, multiple employer plans. The Firefighters Pension reported a net pension liability of \$1.028 billion, of which the City's proportionate share was \$298.897 million at June 30, 2015 and COTPR reported a net pension liability of \$5.137 million at June 30, 2015. The other two defined benefit plans the City participates in reported net pension assets.

<u>Primary Government</u>	<u>Component Unit</u>
<u>Governmental Activities</u>	
Fire	COTPA
<u>Pension</u>	<u>Retirement</u>
<u>\$298.897</u>	<u>\$5.137</u>

III. A. 9. CHANGES IN LONG-TERM LIABILITIES

	Primary Government					
	Balance July 1, 2014	Issued	Retired	Balance June 30, 2015	Due Within One Year	Due After One Year
<i>Governmental Activities</i>						
<u>COMPENSATED ABSENCES</u>						
Governmental funds	\$74,914	\$27,391	\$29,087	\$73,218	\$22,174	\$51,044
Internal service funds	<u>2,110</u>	<u>1,360</u>	<u>1,325</u>	<u>2,145</u>	<u>832</u>	<u>1,313</u>
	<u>77,024</u>	<u>28,751</u>	<u>30,412</u>	<u>75,363</u>	<u>23,006</u>	<u>52,357</u>
<u>NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE</u>						
Governmental funds:						
Notes payable	4,458	-	992	3,466	384	3,082
Lease obligations payable	428	23	69	382	356	26
Estimated claims payable	3,233	1,063	1,892	2,404	1,461	943
Internal service funds:						
Lease obligations payable	65	-	39	26	16	10
Estimated claims payable	<u>53,600</u>	<u>33,306</u>	<u>32,178</u>	<u>54,728</u>	<u>22,210</u>	<u>32,518</u>
	<u>61,784</u>	<u>34,392</u>	<u>35,170</u>	<u>61,006</u>	<u>24,427</u>	<u>36,579</u>
<u>BONDS PAYABLE (2)</u>						
Governmental funds-general obligation bonds	<u>663,575</u>	<u>162,785</u>	<u>119,045</u>	<u>707,315</u>	<u>53,340</u>	<u>653,975</u>
<u>NET OPEB OBLIGATION</u>						
Governmental funds	95,106	25,817	13,644	107,279	-	107,279
Internal service funds	<u>3,507</u>	<u>1,154</u>	<u>534</u>	<u>4,127</u>	<u>-</u>	<u>4,127</u>
	<u>98,613</u>	<u>26,971</u>	<u>14,178</u>	<u>111,406</u>	<u>-</u>	<u>111,406</u>
<u>NET PENSION LIABILITY</u>						
Governmental funds	<u>388,799</u>	<u>11,216</u>	<u>101,118</u>	<u>298,897</u>	<u>-</u>	<u>298,897</u>
<i>Business-Type Activities</i>						
<u>COMPENSATED ABSENCES</u>						
Water and Wastewater Fund	5,787	3,191	3,317	5,661	2,080	3,581
OCZT	181	235	181	235	235	-
OCPPA Golf Courses	220	82	124	178	72	106
Other enterprise funds	<u>4,071</u>	<u>2,013</u>	<u>1,965</u>	<u>4,119</u>	<u>1,409</u>	<u>2,710</u>
	<u>10,259</u>	<u>5,521</u>	<u>5,587</u>	<u>10,193</u>	<u>3,796</u>	<u>6,397</u>
<u>NOTES AND LEASE OBLIGATIONS</u>						
Lease obligations payable-						
Stormwater Drainage Fund	<u>347</u>	<u>-</u>	<u>29</u>	<u>318</u>	<u>318</u>	<u>-</u>

(continued)

III. A. 9. CHANGES IN LONG-TERM LIABILITIES (continued)

	Primary Government					
	Balance	Issued	Retired	Balance	Due Within	Due After
	July 1, 2014			June 30, 2015	One Year	One Year
BONDS PAYABLE (2)						
OCEAT	2,660	-	375	2,285	390	1,895
OCZT	3,140	-	575	2,565	605	1,960
OCPPA Fairgrounds Fund	73,965	-	2,870	71,095	2,830	68,265
Other enterprise funds	14,320	-	755	13,565	775	12,790
	<u>94,085</u>	<u>-</u>	<u>4,575</u>	<u>89,510</u>	<u>4,600</u>	<u>84,910</u>
NET OPEB OBLIGATION						
Water and Wastewater Fund	11,949	4,992	2,963	13,978	-	13,978
OCZT	2,350	1,109	-	3,459	-	3,459
OCPPA Golf Courses	2,954	504	-	3,458	-	3,458
Other enterprise funds	6,107	2,820	1,665	7,262	-	7,262
	<u>23,360</u>	<u>9,425</u>	<u>4,628</u>	<u>28,157</u>	<u>-</u>	<u>28,157</u>
Total primary government (4) (5)	<u>\$1,417,846</u>	<u>\$279,061</u>	<u>\$314,742</u>	<u>\$1,382,165</u>	<u>\$109,487</u>	<u>\$1,272,678</u>
	Component Units					
	Balance	Issued	Retired	Balance	Due Within	Due After
	July 1, 2014			June 30, 2015	One Year	One Year
COMPENSATED ABSENCES						
OCWUT	\$51	\$18	\$11	\$58	\$12	\$46
COTPA	638	415	422	631	237	394
	<u>689</u>	<u>433</u>	<u>433</u>	<u>689</u>	<u>249</u>	<u>440</u>
INTERGOVERNMENTAL PAYABLE						
OCWUT	61,380	1,875	-	63,255	-	63,255
NOTES, LEASE OBLIGATIONS, AND ESTIMATED CLAIMS PAYABLE						
Estimated claims payable-OCAT	15	31	15	31	31	-
Notes payable-OCWUT	55,821	-	1,274	54,547	1,314	53,233
Notes payable-OCRA	6,571	-	779	5,792	788	5,004
	<u>62,407</u>	<u>31</u>	<u>2,068</u>	<u>60,370</u>	<u>2,133</u>	<u>58,237</u>
BOND INTEREST PAYABLE, NON-CURRENT (3)						
Revenue bond interest payable						
non-current-OCWUT	16,045	-	7,630	8,415	-	8,415
BONDS PAYABLE (2)						
OCAT	120,600	-	20,950	99,650	7,410	92,240
OCWUT	381,774	67,650	11,994	437,430	12,335	425,095
COTPA	22,000	-	580	21,420	610	20,810
OCEDT	135,080	-	5,230	129,850	5,275	124,575
	<u>659,454</u>	<u>67,650</u>	<u>38,754</u>	<u>688,350</u>	<u>25,630</u>	<u>662,720</u>

(continued)

III. A. 9. CHANGES IN LONG-TERM LIABILITIES (continued)

	Component Units					
	Balance July 1, 2014	Issued	Retired	Balance June 30, 2015	Due Within One Year	Due After One Year
<u>NET OPEB OBLIGATION</u>						
COTPA	250	79	21	308	-	308
<u>NET PENSION LIABILITY</u>						
COTPA	6,289	131	1,283	5,137	-	5,137
Total component units	\$806,514	\$70,199	\$50,189	\$826,524	\$28,012	\$798,512

- (1) Intergovernmental payable does not include amounts payable within one year.
- (2) Bonds payable does not include unamortized bond discount/premium or deferred amounts on refunding.
- (3) Bond interest payable does not include amounts payable within one year.
- (4) Fiduciary fund liabilities are detailed below:

	Balance July 1, 2014	Issued	Retired	Balance June 30, 2015	Due Within One Year	Due After One Year
Pension Trust Fund						
Compensated absences - OCERS	\$75	\$24	\$17	\$82	\$19	\$63
Net OPEB obligation - OCERS	42	15	9	48	-	48
	\$117	\$39	\$26	\$130	\$19	\$111
OPEB Trust Fund						
Estimated claims payable - OCPEBT	\$969	\$16,955	\$16,962	\$962	\$962	\$ -

- (5) Long-term payable to/from the primary government/component units are not included above.

III. A. 10. GUARANTEED DEBT

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

	Amount Guaranteed (1)	Amount Outstanding (2)
<i>Governmental Activities</i>		
OCPPA General Purpose Fund capital financing note	\$180	\$291
<i>Business-Type Activities</i>		
OCPPA Golf Courses bonded debt	1,204	13,565
<i>Component Units</i>		
COTPA Parking bonded debt	1,474	21,420
OCEDT tax anticipation debt	14,000	30,406
OCEDT tax apportionment bonded debt	9,799	129,514
	\$26,657	\$195,196

- (1) The amount guaranteed is only the amount of debt service due on or before June 30, 2016, and covered under the guarantee effective July 1, 2015. It is anticipated that the guarantees will be renewed annually.
- (2) The amount outstanding does not include interest.

III. B. DEFERRED INFLOWS OF RESOURCES

III. B. 1. UNAVAILABLE REVENUE

Unavailable Revenues

Unavailable revenues are reported in governmental funds and represent revenue received more than 60 days following year-end (unavailable to pay liabilities of the current period). Unavailable revenue received after 60 days is fully recognized as revenue in the government-wide statements. At June 30, 2015, revenues earned but unavailable by governmental funds are \$11.636 million.

	General Fund	Debt Service	Grants Management	MAPS3 Sales Tax	General Obligation Bonds	OCPPA General Purpose Fund	Other Governmental Funds
Investment income	\$93	\$91	\$10	\$394	\$256	\$ -	\$186
Grants and donations	-	-	3,764	-	-	-	507
Property taxes	-	3,066	-	-	-	1	-
Other taxes	-	-	-	-	-	-	662
Franchise fees	87	-	-	-	-	-	-
State emergency management match	-	-	-	-	-	-	186
Oil and gas revenues	-	-	-	-	-	-	10
Refunds	-	-	-	-	408	-	263
Nuisance abatement revenues	-	-	-	-	-	-	1,498
Other revenues	<u>49</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75</u>	<u>30</u>
	<u>\$229</u>	<u>\$3,157</u>	<u>\$3,774</u>	<u>\$394</u>	<u>\$664</u>	<u>\$76</u>	<u>\$3,342</u>

III. B. 2. PENSION DEFERRED INFLOWS

Effective July 1, 2014, the City implemented GASB statement number 68, Accounting and Financial Reporting for Pensions, as amended by GASB statement number 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB statement number 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. This statement, as amended, establishes standards for measuring and recognizing assets and liabilities, deferred outflows of resources, deferred inflows of resources, and expense for employers providing pension plans. It also includes note disclosure and required supplementary information requirements.

Differences are deferred when the pension system's actuarial estimate of the plan's experience costs for a given period differ from the actual experience costs. Deferred inflows that result from plan experience differences are divided by the beginning expected remaining service life of its members and amortized over that period, with the current year amount included in the determination of pension expense. Differences are also calculated and recorded as deferred inflows when actual investment earnings exceed estimated investment earnings. This amount is amortized over a fixed 5 year period for each unique fiscal year.

	Primary Government				Business-Type Activity	Component Unit	Fiduciary Funds
	Governmental Activities						
	OCERS	Police Pension	Fire Pension	Total			
Differences between expected and actual pension plan experience	\$2,216	\$4,412	\$ -	\$6,628	\$1,613	\$ -	\$5
Differences between projected and actual investment earnings on plan investments	24,014	34,513	45,245	103,772	17,483	-	59
Change in assumptions	-	-	-	-	-	777	-
	<u>\$26,230</u>	<u>\$38,925</u>	<u>\$45,245</u>	<u>\$110,400</u>	<u>\$19,096</u>	<u>\$777</u>	<u>\$64</u>

III. B. 3. DEFERRED AMOUNT ON REFUNDING

The excess of reacquisition costs over the carrying value of refunded debt is deferred and amortized over the shorter of the life of the refunded or refunding debt. OCAT Junior Lien Series 22 and Series 27 bonds were refunded with Junior Lien Series 30. A deferred amount on refunding of \$180 thousand, net of accumulated amortization of \$156 thousand is reported as a result of the refundings.

IV. NET POSITION AND FUND BALANCE

IV. A. PRIOR PERIOD ADJUSTMENTS

Change in Accounting Principle

Effective July 1, 2014, the City implemented GASB statement number 68, Accounting and Financial Reporting for Pensions as amended by GASB statement number 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB statement number 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. This statement, as amended, establishes standards for measuring and recognizing assets/liabilities, deferred outflows of resources, deferred inflows of resources, and expense for employers providing pension plans. It also includes note disclosure and required supplementary information requirements. The implementation of this statement resulted in recording previously unrecorded net pension assets and liabilities, as well as, deferrals of employer contributions. This resulted in a restatement of previously reported net position.

	Primary Government				Business-Type Activity	Component Unit	Fiduciary Funds
	Governmental Activities						
	OCERS	Police Pension	Fire Pension	Total			
Beginning net pension asset (liability)	\$2,083	(\$45,010)	(\$343,787)	(\$386,714)	\$1,517	(\$6,978)	\$5
Deferred outflows of resources							
Employer contributions	<u>5,082</u>	<u>10,607</u>	<u>10,863</u>	<u>26,552</u>	<u>3,777</u>	<u>506</u>	<u>12</u>
	<u>\$7,165</u>	<u>(\$34,403)</u>	<u>(\$332,924)</u>	<u>(\$360,162)</u>	<u>\$5,294</u>	<u>(\$6,472)</u>	<u>\$17</u>

IV. B. FUND BALANCE

	General Fund	Debt Service Fund	Grants Management Fund	MAPS3 Sales Tax Fund	General Obligation Bonds Fund	OCPPA General Purpose Fund	Other Governmental Funds	Total
NON-SPENDABLE								
Inventory	\$6,225	\$ -	\$ -	\$ -	\$ -	\$121	\$ -	\$6,346
Prepays	84	34	-	-	-	33	1,038	1,189
Intergovernmental advances	-	-	-	-	3,408	-	743	4,151
Non-current receivables	188	-	10,246	-	-	-	-	10,434
Non-current receivable from component units	-	-	4,255	-	-	-	-	4,255
Advances to other funds								
non-current portion	<u>965</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,102</u>	<u>4,067</u>
Total non-spendable	<u>7,462</u>	<u>34</u>	<u>14,501</u>	<u>-</u>	<u>3,408</u>	<u>154</u>	<u>4,883</u>	<u>30,442</u>
RESTRICTED								
Public safety								
Police	-	-	-	-	-	-	24,343	24,343
Fire	-	-	-	-	-	-	16,008	16,008
Other	<u>760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,899</u>	<u>9,659</u>
Total public safety	<u>760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,250</u>	<u>50,010</u>
Public services								
Grant projects	-	-	-	-	-	-	377	377
Economic development	-	-	-	-	-	3	2	5
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14</u>	<u>1,470</u>	<u>1,484</u>
Total public services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17</u>	<u>1,849</u>	<u>1,866</u>
Culture and recreation								
Parks	-	-	-	-	-	-	178	178
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,823</u>	<u>8,040</u>	<u>10,863</u>
Total culture and recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,823</u>	<u>8,218</u>	<u>11,041</u>
Capital projects								
Bond projects	-	-	-	-	202,809	-	-	202,809
Sales tax projects	-	-	-	424,836	-	351	1,666	426,853
Other capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75</u>	<u>5,412</u>	<u>5,487</u>
Total capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>424,836</u>	<u>202,809</u>	<u>426</u>	<u>7,078</u>	<u>635,149</u>
Debt service	-	91,366	-	-	-	-	-	91,366
Total restricted	<u>760</u>	<u>91,366</u>	<u>-</u>	<u>424,836</u>	<u>202,809</u>	<u>3,266</u>	<u>66,395</u>	<u>789,432</u>

(continued)

IV. B. FUND BALANCE (continued)

	General Fund	Debt Service Fund	Grants Management Fund	MAPS3 Sales Tax Fund	General Obligation Bonds Fund	OCPPA General Purpose Fund	Other Governmental Funds	Total
COMMITTED								
Public safety-other	-	-	-	-	-	-	4,155	4,155
Public services-other	-	-	-	-	-	-	968	968
Total general government	-	-	-	-	-	-	5,123	5,123
Culture and recreation								
MAPS support	-	-	-	-	-	506	50,947	51,453
Capital projects								
Other capital projects	-	-	-	-	-	-	378	378
Total committed	-	-	-	-	-	506	56,448	56,954
ASSIGNED								
General government	-	-	-	-	-	131	942	1,073
Public services								
Economic development	-	-	-	-	-	-	8	8
OCMFA general purposes	-	-	-	-	-	-	2,975	2,975
OCPPA general purposes	-	-	-	-	-	357	-	357
Other	-	-	-	-	-	-	86	86
Total public services	-	-	-	-	-	357	3,069	3,426
Culture and recreation								
Oklahoma River improvements	-	-	-	-	-	403	-	403
Parks	-	-	-	-	-	1,338	13	1,351
Other	-	-	-	-	-	4,300	-	4,300
Total culture and recreation	-	-	-	-	-	6,041	13	6,054
Capital projects								
Sales/use tax projects	-	-	-	-	-	-	547	547
Bond capital projects	-	-	-	-	-	-	7,438	7,438
Parks	-	-	-	-	-	-	4,266	4,266
Other capital projects	-	-	-	-	-	-	44,788	44,788
Total capital projects	-	-	-	-	-	-	57,039	57,039
Encumbrances	1,065	-	-	-	-	36	204	1,305
Allocation to unassigned	-	-	-	-	-	(1,523)	(862)	(2,385)
Total assigned	1,065	-	-	-	-	5,042	60,405	66,512
UNASSIGNED	130,537	-	(11,806)	-	-	214	(4,955)	113,990
Total fund balance	\$139,824	\$91,400	\$2,695	\$424,836	\$206,217	\$9,182	\$183,176	\$1,057,330
ENCUMBRANCES	\$1,065	\$-	\$8,905	\$90,708	\$67,601	\$963	\$31,856	\$201,098

IV. C. NET POSITION

	<u>Primary Government</u>		<u>Total</u>	<u>Component Units</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>		
NET INVESTMENT IN				
<u>CAPITAL ASSETS</u>				
Capital assets, net	\$1,667,573	\$467,522	\$2,135,095	\$1,702,560
Assets held for resale	-	-	-	4,389
Related Debt				
Tax anticipation debt (1)	-	-	-	(3,829)
Capital related notes and leases payable	(699)	(318)	(1,017)	(58,511)
Commercial paper	-	-	-	(16,000)
Bonds payable, net (2)	(750,826)	(90,597)	(841,423)	(609,764)
Capital related intergovernmental payable	-	-	-	(63,214)
Payable to Grants Management Fund	-	-	-	(4,255)
Retainages and capital accounts payable	(28,743)	(1,314)	(30,057)	(22,433)
Unspent proceeds				
Deposits restricted for bond reserve	-	1,093	1,093	32,466
Deposits restricted for capital projects	-	1,170	1,170	13,496
Issuance costs paid from bond proceeds	-	2,138	2,138	7,720
Total net investment in capital assets	<u>\$887,305</u>	<u>\$379,694</u>	<u>\$1,266,999</u>	<u>\$982,625</u>
RESTRICTED				
Capital Projects				
Bond projects	\$219,918	\$1	\$219,919	\$217
Sales tax projects	439,476	-	439,476	17,366
Other capital projects	<u>1,851</u>	<u>-</u>	<u>1,851</u>	<u>-</u>
Total capital projects	<u>661,245</u>	<u>1</u>	<u>661,246</u>	<u>17,583</u>
Debt service	<u>90,647</u>	<u>4,664</u>	<u>95,311</u>	<u>54,725</u>
Public safety				
Police	10,055	-	10,055	-
Fire	2,698	-	2,698	-
Other	<u>9,679</u>	<u>-</u>	<u>9,679</u>	<u>-</u>
Total public safety	<u>22,432</u>	<u>-</u>	<u>22,432</u>	<u>-</u>
Public services				
Grant projects	5,354	-	5,354	-
Economic development	5	-	5	19,313
Other	<u>1,470</u>	<u>-</u>	<u>1,470</u>	<u>-</u>
Total public services	<u>6,829</u>	<u>-</u>	<u>6,829</u>	<u>19,313</u>
Culture and recreation				
Zoo Operations	-	81	81	-
Parks	178	-	178	-
Other	<u>10,947</u>	<u>-</u>	<u>10,947</u>	<u>-</u>
Total culture and recreation	<u>11,125</u>	<u>81</u>	<u>11,206</u>	<u>-</u>
Education				
OCMAPS assets held for donation	-	-	-	91,277
Maintenance	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,696</u>
Total restricted	<u>\$792,278</u>	<u>\$4,746</u>	<u>\$797,024</u>	<u>\$219,594</u>

(continued)

IV. C. NET POSITION (continued)

	Governmental <u>Activities</u>	<u>Primary Government</u>		Component <u>Units</u>
		Business-Type <u>Activities</u>	<u>Total</u>	
<u>UNRESTRICTED</u>				
Total net position	<u>(\$156,822)</u>	<u>\$3,446</u>	<u>(\$153,376)</u>	<u>\$224,058</u>

- (1) Tax anticipation debt is issued for economic development. Only the portion of this debt that was used to purchase capital assets is considered capital related.
- (2) Bonds payable issued for economic development only includes the portion that was used to purchase capital assets.

IV. D. DEFICIT FUND NET POSITION AND FUND BALANCE

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

Deficit Fund Net Position

OCPPA Fairgrounds

Deficit net position of \$8.747 million is the result of depreciation of capital assets as construction projects are completed.

OCPPA Golf Courses

Deficit net position of \$1.843 million is the result of significant debt financing of capital assets with tight operating budgets.

Fleet Services Fund

Deficit net position of \$28 thousand is the result of compensated absences and net OPEB obligation which are not included in current year charges to other funds until cash is required.

Risk Management Fund

Deficit net position of \$7.875 million is the result of the increased estimated claims related to workers compensation.

OCEDT

Deficit net position of \$37,905 is the result of tax anticipation and bonded debt which is used to fund economic development including the construction or purchase of capital assets.

Deficit Fund Balance

Tax Incremental Financing Fund

Deficit fund balance of \$654 thousand is the result of the accrual of sales tax match from the state as unavailable revenue.

V. REVENUES AND EXPENSES/EXPENDITURES

V. A. REVENUES AND INFLOWS OF RESOURCES

V. A. 1. SPECIAL ASSESSMENTS

Business Improvement Districts (BID)

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

Special Improvement Districts (SID)

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

Water and Wastewater Utilities Special Assessments

Special assessments are levied against a water or wastewater group of homes to pay for construction or extension of service by OCWUT. OCWUT charges each homeowner for the individual share of the construction cost, amortized over a 10-year period. Amounts receivable are reported with the accounts receivable. In fiscal year 2015, OCWUT collected \$10 thousand.

OCRA Economic Development Special Assessment

The University of Oklahoma, a component unit of the State of Oklahoma, has agreed to pay a minimum annual amount of ad valorem property taxes to OCRA. In 2015, OCRA recognized \$1.091 million in excess property taxes from the University of Oklahoma.

In October, 2011, a Supplemental Redevelopment Agreement was entered into by and among The Oklahoma City Urban Renewal Authority, The Presbyterian Health Foundation (PHF) and The Toby Keith Foundation (TKF) for the development of OK Kids Korral. PHF later reassigned this supplemental redevelopment agreement and the ground lease for the OK Kids Korral to the University of Oklahoma. As part of these agreements, TKF is subject to payments in lieu of ad valorem taxes to OCRA. In 2015, OCRA recognized \$111 thousand of property tax revenue from TKF.

OCEDT Economic Development Special Assessment

OCEDT is a third party beneficiary of an agreement between OCURA and Devon Energy Corporation (Devon) in which Devon has agreed to pay a minimum annual amount of ad valorem property taxes of \$11.300 million to cover OCEDT's debt service for the tax anticipation bonds. The payment is made on December 31 of each year to December 31, 2034. In 2015, OCEDT recognized \$5.207 million in excess property taxes from Devon.

V. A. 2. LEASE REVENUES

Cancelable and Short-Term Leases

The City reported lease revenue from short-term and cancelable leasing arrangements including \$148 thousand in operating leases in the General Fund, communication tower rentals of \$12 thousand in the Fire Fund and \$123 thousand in OCWUT. OCWUT also has several land and boat slip leases which generated \$485 thousand. The OCPPA General Purpose Fund reported \$1.274 million from the Cox Center and Civic Center Facilities venue rentals. The OCMFA General Purpose Fund reported \$5 thousand in revenue for lease of the Old Central Fire Station to the Arts Council of Oklahoma City. OCEDT reported \$15 thousand and the Special Purpose Fund reported \$10 thousand related to property rentals. MAPS3 fund reported \$40 thousand related to building rental that was part of the Oklahoma City Urban Renewal Authority for the Core to Shore Urban Renewal Area relocation and replacement assistance.

Non-cancelable Leases

OCPPA General Purpose Fund

OCPPA leases digital antenna system sectors in the Cox Convention Center and the Chesapeake Energy Arena to various mobile data coverage providers. The providers pay an annual license fee per each sector leased inside of the building to enhance the data coverage for the facility. The leases are paid annually under an initial five year agreement with an additional renewal agreement of five years available at the commencement of the first agreement. Rental income in 2015 related to these leases was \$373 thousand.

In July, 2009, OCPPA and the Professional Basketball Club, LLC entered into a fifteen year lease agreement for the use of a National Basketball Association practice facility. There are five renewal terms of three years each. The annual rental income is \$100,000 which is subject to adjustment beginning with the commencement of the sixth operating year. Adjustments are based upon increases in the consumer price index capped at 3% annually.

In October, 1997, OCPPA and the OKC Athletic Club Limited Partnership entered into a ten-year sublease agreement for certain real property consisting of a baseball park and related parking facilities. The lease was extended to 2022. This sublease agreement was assigned to the OKC Athletic Club, LLC, in June, 2010. On September 24, 2014, The OKC TransitionCO acquired the rights and responsibilities of the sublease from the Oklahoma City Athletic Club and changed the name of the organization to the Oklahoma City Dodgers baseball team. Annual rent is equal to the greater of 7% of paid admissions for all events or \$150,000.

OCZT

OCZT has various agreements whereby land is leased by the OCZT from the City, the Oklahoma Zoological Society, Inc. (Society), and the City of Nichols Hills. The Nichols Hills lease is a 25-year renewable operating lease at an expense of \$21 thousand per year. This leased property is subleased under an operating lease to Global Gaming RP, LLC through December 31, 2023, with four renewal options for 10 years each through calendar year 2063. In addition, OCZT is entitled to receive one-half of 1% of Global Gaming RP, LLC's total annual handle that exceeds \$187 million and 1% of the gross gaming revenues in excess of \$60 million each year. Contingent rental revenue earned during the years ended June 30, 2015, approximated \$377 thousand.

On February 5, 2013, OCZT entered into a sublease agreement with 3Horse Productions, LLC (3Horse) in which 3Horse will lease and operate the Zoo Amphitheater through November 27, 2017, with a five-year optional extension. The contract stipulated that 3Horse invest \$100 thousand in improvements to the Zoo Amphitheatre before April 1, 2013. In addition, 3Horse will pay \$258 thousand in rent, adjusted by the greater of \$3 thousand or the Consumer Price Index rate annually, and \$1 per ticket sold for concerts held at the amphitheater. On January 15, 2015, the sublease agreement was amended to reduce the amount due under the original sublease agreement by \$120 thousand for 2015 only to allow 3Horse to invest in additional capital improvements to the Zoo Amphitheater. These improvements were completed by May 1, 2015.

OCAT

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

OCICF

OCICF has entered into a lease agreement with the Oklahoma City National Memorial Institute for the Prevention of Terrorism for approximately 18% of the Journal Record Building. The lease term commenced on January 1, 2004, and expired December 31, 2013, with equal monthly installments of \$9 thousand. The lease was not renewed.

OCWUT

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

COTPA

The COTPA Parking Fund leases retail space at the Santa Fe parking garage to various establishments. Most of these leases are of a short term nature, and several are for one year with up to three one year renewal options. At June 30, 2015, 11,309 square feet of garage retail space was leased. In addition, the COTPA Transportation Fund leased out 1,558 square feet of office space and approximately 4,000 of retail space at the Santa Fe Depot. These operating leases are non-cancelable.

OCRA

OCRA has a ground lease with Skirvin Partners, LLC for land beneath the Skirvin Hotel. It is a 99-year lease agreement which will end on December 29, 2104. Payments under the lease are 1% of the property value increased annually by 8.5% of the current year net operating income (rent capitalization value). Skirvin Partners, LLC, has the option to purchase the land at the end of the lease.

OCRA has an undivided interest of 1.89423% ownership in the former Presbyterian Health Foundation Research Park Mobile Incubator (PHF Research Park) buildings. The ownership interest provides for OCRA to receive rental of \$1 per year, plus net cash flow derived from the subleases. During the year ended June 30, 2015, there was no tenant.

Future Minimum Rentals on Non-Cancelable Leases

	Primary Government		Component Units				Total
	Governmental Activities	Business-Type Activities	OCAT (1)	OCWUT	COTPA	OCRA (1)(2)	
	OCPPA	OCZT					
2016	\$700	\$1,043	\$26,897	\$1	\$157	\$642	\$29,440
2017	614	1,106	21,762	1	57	642	24,182
2018	578	835	17,958	1	21	642	20,035
2019	592	835	4,720	1	11	642	6,801
2020	100	835	4,459	1	-	642	6,037
2021 - 2025	300	4,175	12,464	6	-	3,210	20,155
2026 - 2030	-	4,175	3,925	8	-	3,210	11,318
2031 - 2035	-	4,175	1,572	7	-	3,210	8,964
2036 - 2040	-	4,176	596	-	-	3,210	7,982
2041 - 2045	-	4,175	141	-	-	3,210	7,526
2046 - 2050	-	4,175	155	-	-	3,210	7,540
2051 - 2055	-	4,175	70	-	-	3,210	7,455
2056 - 2060	-	4,175	-	-	-	3,210	7,385
2061 - 2065	-	3,340	-	-	-	3,210	6,550
2066 - 2070	-	-	-	-	-	3,210	3,210
2071 - 2075	-	-	-	-	-	3,210	3,210
2076 - 2080	-	-	-	-	-	3,210	3,210
2081 - 2085	-	-	-	-	-	3,210	3,210
2086 - 2090	-	-	-	-	-	3,210	3,210
2091 - 2095	-	-	-	-	-	3,210	3,210
2096 - 2100	-	-	-	-	-	3,210	3,210
2101 - 2105	-	-	-	-	-	2,889	2,889
	\$2,884	\$41,395	\$94,719	\$26	\$246	\$57,459	\$196,729
Rental income	\$730	\$1,515	\$8,215	\$1	\$148	\$642	\$11,251

- (1) Several of the leases include rental amounts that are redetermined annually based on formulas prescribed in the individual lease agreements. The minimum future rentals for these leases were determined using the rates in effect at fiscal year-end. OCAT and OCRA have several leases that have variable rental charges due to increases in the percentage of prior year revenue. The future minimum rentals on these leases will be recalculated as of each fiscal year end.
- (2) Lease amounts are recalculated annually based on formulas defined in the lease agreements. The Skirvin Hotel lease includes a factor of the rent capitalization value that changes annually and lease revenues for the PHF Research Park will vary due to changes in sublease revenues. Future minimum rentals for these leases are based on rates in effect at fiscal year-end.

V. A. 3. STATE ON BEHALF PAYMENTS

Effective July 1, 2014, the City implemented GASB statement number 68, Accounting and Financial Reporting for Pensions, as amended. This statement, as amended, requires on behalf inflows and outflows of resources related to pension payments to be recognized for the same year as the actuarial valuation.

For fiscal year 2014, the State of Oklahoma contributed estimated payments on behalf of City employees to the Police Pension of \$8.897 million and the Firefighters Pension of \$22.751 million. Contributions are recognized as revenues and expenditures of the General Fund. State contributions are funded by allocations of the state's insurance premium tax. The City is not legally responsible for these contributions.

V. B. EXPENSES/EXPENDITURES AND OUTFLOWS OF RESOURCES

V. B. 1. OPERATING LEASES

The reporting entity entered into a number of operating leases which contain cancellation provisions and are subject to annual appropriations. For fiscal year 2015, rentals approximated \$3.429 million for government and \$139 thousand for component unit activities.

Future Minimum Lease Payments for Operating Leases

	Primary Government			Component Units
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	Total	
2016	\$237	\$630	\$867	\$12
2017	185	630	815	13
2018	126	630	756	13
2019	19	344	363	14
2020	19	65	84	75
2021-2022	101	327	428	12
2026-2030	115	327	442	-
2031-2035	128	327	455	-
2036-2040	141	327	468	-
2041-2045	155	327	482	-
2046-2050	165	327	492	-
2051-2055	64	327	391	-
2056-2060	-	327	327	-
2061-2065	-	267	267	-
	<u>\$1,455</u>	<u>\$5,182</u>	<u>\$6,637</u>	<u>\$139</u>
Approximate 2015 rentals	<u>\$97</u>	<u>\$165</u>	<u>\$262</u>	<u>\$3</u>

V. B. 2. PENSION EXPENSE

Pension Expense

Primary Government				<i>Business-Type Activity</i>	Component Unit	Fiduciary Funds
<i>Governmental Activities</i>		Total	<i>OCERS</i>			
<i>Police</i>	<i>Fire</i>					<i>COTPA</i>
<i>OCERS</i>	<i>Pension</i>	<i>Pension</i>	<i>OCERS</i>	<i>Retirement</i>	<i>OCERS</i>	
<u>(\$2,049)</u>	<u>\$3,599</u>	<u>\$26,845</u>	<u>\$28,395</u>	<u>(\$1,492)</u>	<u>\$131</u>	<u>(\$5)</u>

(continued)

Pension Expense (continued)

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

	<u>OCERS</u>	<u>COTPA Retirement</u>	<u>Police Pension</u>	<u>Fire Pension</u>
2015	\$11,039	\$194	\$9,385	(\$10,193)
2016	11,039	194	9,385	(10,193)
2017	11,039	194	9,385	(10,193)
2018	11,039	194	9,385	(10,193)
2019	650	-	757	1,118
Thereafter	<u>583</u>	<u>-</u>	<u>628</u>	<u>1,532</u>
	<u>\$45,389</u>	<u>\$776</u>	<u>\$38,925</u>	<u>(\$38,122)</u>

V. C. SPECIAL ITEM

OCICF Sale of Journal Record Building

As a result of the pending sale of the Journal Record Building, OCICF recognized an impairment loss of \$211 thousand as a result of adjusting the value of the building to the expected net realizable value of \$4.389 million as a result of the settlement terms agreed to prior to June 30, 2015, the note payable to the City was written down to the amount of principal required to be paid, which resulted in a gain of \$2.048 million being recognized.

VI. TRANSACTIONS WITHIN THE ENTITY

VI. A. INTERFUND BALANCES

Within the Primary Government

	Primary Government									
	<i>Governmental Activities</i>									
	Major Governmental									
	<u>General</u>	<u>Debt Service</u>	<u>Grants</u>	<u>MAPS3 Sales Tax</u>	<u>General Obligation Bonds</u>	<u>OCPPA General Purpose</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total Governmental Activities</u>
<u>DUE FROM</u>										
<u>OTHER FUNDS</u>										
Primary Government										
<i>Governmental Activities</i>										
General	\$ -	\$ -	\$4,748	\$335	\$1,576	\$ -	\$9,645	\$16,304	\$ -	\$16,304
Grants Management	-	-	-	-	-	-	867	867	-	867
MAPS3 Sales Tax	-	-	4,647	-	-	-	-	4,647	-	4,647
General Obligation Bonds	-	-	183	-	-	-	-	183	-	183
OCPPA General Purpose	281	-	-	-	-	-	1,034	1,315	-	1,315
Other governmental funds	<u>-</u>	<u>-</u>	<u>152</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>681</u>	<u>833</u>	<u>30</u>	<u>863</u>
Total governmental funds	281	-	9,730	335	1,576	-	12,227	24,149	30	24,179
Internal service funds	<u>337</u>	<u>6,444</u>	<u>947</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69</u>	<u>7,797</u>	<u>12</u>	<u>7,809</u>
Total	<u>618</u>	<u>6,444</u>	<u>10,677</u>	<u>335</u>	<u>1,576</u>	<u>-</u>	<u>12,296</u>	<u>31,946</u>	<u>42</u>	<u>31,988</u>

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

Within the Primary Government (continued)

Primary Government									
Governmental Activities									
Major Governmental									
General	Debt Service	Grants	MAPS3 Sales Tax	General Obligation Bonds	OCPPA General Purpose	Other Governmental Funds	Total Governmental Funds	Internal Service Funds	Total Governmental Activities
<u>DUE FROM</u>									
<u>OTHER FUNDS</u>									
<i>Business Type Activities</i>									
OCEAT	-	-	79	-	-	-	79	-	79
OCZT	-	-	-	-	-	1,863	1,863	-	1,863
OCPPA Fairgrounds	-	-	-	-	-	1,600	1,600	-	1,600
Other enterprise funds	5	-	181	5	46	4	241	25	266
Total business-type activities	5	-	260	5	46	3,467	3,783	25	3,808
Total due from other funds	623	6,444	10,937	340	1,622	15,763	35,729	67	35,796
<u>ADVANCE TO</u>									
<u>OTHER FUNDS (1)</u>									
Primary Government									
<i>Governmental Activities</i>									
Other governmental funds	620	-	-	-	3,314	4,218	-	8,152	8,152
Internal service funds	-	-	-	-	-	-	-	18,032	18,032
Total	620	-	-	-	3,314	4,218	-	8,152	26,184
Total advance to other funds	620	-	-	-	3,314	4,218	-	8,152	26,184
	\$1,243	\$6,444	\$10,937	\$340	\$4,936	\$4,218	\$15,763	\$18,099	\$61,980

Primary Government									
Business-type Activities									
Major Enterprise Funds									
Water and Wastewater	OCEAT	OCPPA Fairgrounds	OCPPA Golf Courses	Other Enterprise Funds	Business Type Activities	Total	Internal Activities	Total Primary Government	
<u>DUE FROM</u>									
<u>OTHER FUNDS</u>									
Primary Government									
<i>Governmental Activities</i>									
General	\$100	\$155	\$24	\$76	\$26	\$381	\$16,685	(\$623)	\$16,062
Debt Service	-	-	-	-	-	-	-	(6,444)	(6,444)
Grants Management	-	-	-	-	13	13	880	(10,937)	(10,057)
MAPS3 Sales Tax	-	-	-	-	-	-	4,647	(340)	4,307
General Obligation Bonds	-	-	-	-	-	-	183	(1,622)	(1,439)
OCPPA General Purpose	-	-	-	-	-	-	1,315	-	1,315
Other governmental funds	21	-	-	-	-	21	884	(15,763)	(14,879)
Total governmental funds	121	155	24	76	39	415	24,594	(35,729)	(11,135)
Internal service funds	10	-	-	19	30	59	7,868	955	8,823
Internal activity allocation	-	-	-	-	-	-	-	45,547	45,547
Total governmental activities	131	155	24	95	69	474	32,462	10,773	43,235

(continued)

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

Within the Primary Government (continued)

	Primary Government								Total Primary Government
	Business-type Activities								
	Major Enterprise Funds				Other Enterprise Funds	Business Type Activities	Total	Internal Activities	
	Water and Wastewater	OCEAT	OCPPA Fairgrounds	OCPPA Golf Courses					
<u>DUE FROM</u>									
<u>OTHER FUNDS</u>									
<i>Business Type Activities</i>									
Water and Wastewater Fund	-	-	-	-	-	-	(543)	(543)	
OCEAT	327	-	-	-	6	333	412	(155)	257
OCZT	-	-	-	-	-	-	1,863	-	1,863
OCPPA Fairgrounds	-	-	-	-	-	-	1,600	(24)	1,576
OCPPA Golf Courses	-	-	-	4	-	4	4	(99)	(95)
Other enterprise funds	85	-	-	-	-	85	351	(75)	276
Internal activity allocation	-	-	-	-	-	-	-	(45,547)	(45,547)
Total business-type activities	<u>412</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>6</u>	<u>422</u>	<u>4,230</u>	<u>(46,443)</u>	<u>(42,213)</u>
Total due from other funds	<u>543</u>	<u>155</u>	<u>24</u>	<u>99</u>	<u>75</u>	<u>896</u>	<u>36,692</u>	<u>(35,670)</u>	<u>1,022</u>
<u>ADVANCE TO</u>									
<u>OTHER FUNDS (1)</u>									
Primary Government									
<i>Governmental Activities</i>									
Other governmental funds	-	-	-	-	-	-	8,152	(8,152)	-
Total governmental funds	-	-	-	-	-	-	8,152	(8,152)	-
Internal service funds	-	-	-	1,022	-	1,022	19,054	(19,054)	-
Total governmental activities	-	-	-	1,022	-	1,022	27,206	(27,206)	-
<i>Business Type Activities</i>									
OCEAT	-	-	-	-	-	-	-	(1,719)	(1,719)
OCZT	-	-	-	-	-	-	-	(1,022)	(1,022)
Other enterprise funds	-	1,719	-	-	-	1,719	1,719	-	1,719
Total business-type activities	-	1,719	-	-	-	1,719	1,719	(2,741)	(1,022)
Total advance to other funds	<u>-</u>	<u>1,719</u>	<u>-</u>	<u>1,022</u>	<u>-</u>	<u>2,741</u>	<u>28,925</u>	<u>(29,947)</u>	<u>(1,022)</u>
	<u>\$543</u>	<u>\$1,874</u>	<u>\$24</u>	<u>\$1,121</u>	<u>\$75</u>	<u>\$3,637</u>	<u>\$65,617</u>	<u>(\$65,617)</u>	<u>\$-</u>

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

Due To/From Other Funds

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

Advances

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

On October 14, 2008, a loan for \$1.032 million from the City and Schools Use Tax Fund to OCPPA General Purpose Fund was approved. The loan is to be repaid by the General Fund and OCPPA General Purpose Fund over a seven year period at an interest rate of 2%. The balance of the loan at June 30, 2015, is \$158 thousand. The General Fund owes \$152 thousand in principal while OCPPA owes \$6 thousand. It is anticipated that the OCPPA General Purpose Fund will repay the General Fund after it satisfies the City and Schools Use Tax Fund. The amount due to the General Fund is \$877 thousand in principal and \$89 thousand in accrued interest.

Receivable From Oklahoma City Public Property Authority (OCPPA) Golf Courses Funds

On January 13, 2015, a loan for \$1.089 million from the Authority workers compensation reserves to the OCPPA was approved for the purchase of new golf carts. The loan was made to 2 golf courses as follows:

Lake Hefner	\$463
Lincoln Park Golf Course	626

The loan will be repaid over six years at an annual rate of 2.26% beginning March 1, 2015 with the final payment made on February 1, 2020. The principal due at June 30, 2015, is \$1.020 million of which \$212 thousand is reported as a current receivable including accrued interest of \$2 thousand.

Annual Debt Service Requirements to Maturity for Advances Between City Funds

Fiscal Year	From OCPPA Golf Course Fund			From OCPPA General Purpose Fund				
	OCMFA Services			General Fund		City/Schools Use Tax Fund		
	Principal	Interest	Total	Principal	Interest	Principal	Interest	Total
2016	\$210	\$21	\$231	\$ -	\$ -	\$6	\$ -	\$6
2017	214	16	230	877	89	-	-	966
2018	219	11	230	-	-	-	-	-
2019	224	6	230	-	-	-	-	-
2020	<u>153</u>	<u>1</u>	<u>154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	\$1,020	\$55	\$1,075	\$877	\$89	\$6	\$-	\$972

Fiscal Year	From General Fund		
	Principal	Interest	Total
2016	\$152	\$3	\$155

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

On February 16, 2010, the OCPPA received \$3.200 million from the City and School Use Tax Fund. The funds are to be used for the Cox Center facility renovations and upgrade. The loan is to be repaid from revenues generated and collected by SMG under the Extended Use License Agreement with Prodigal Hockey, LLC and from other Cox Center events. The OCPPA will replenish the City and Schools Use Tax Fund with an interest rate of 4.19% over a 10-year period. The balance of the advance at June 30, 2015, is \$2.793 million which includes the loan balance of \$2.752 million and accrued interest of \$41 thousand.

Fiscal Year	OCPPA General Purpose Fund To City/Schools Use Tax Fund	
	Principal	Interest
2016	\$285	\$115
2017	297	103
2018	309	91
2019	322	78
2020-2024	<u>1,539</u>	<u>176</u>
	<u>\$2,752</u>	<u>\$563</u>

Advance From City and Schools Use Tax Fund, MAPS Operations Fund and Police and Fire Use Tax Fund to General Fund
 In 2002, the City Council adopted a funding plan for the Bass Pro Shops project. The plan recommended that building construction be funded through an appropriation to the OCURA. The funds were paid out of the Police and Fire Equipment Use Tax Fund, the MAPS Operations Fund and the City and Schools Use Tax Fund. The General Fund would then reimburse the funds over the next 15 years at an interest rate of 5.17%. The General Fund paid the balance of the advance from the Police and Fire Equipment Use Tax Fund in 2006. The General Fund paid the balance of the advance from the MAPS Operations Fund in 2011. The General Fund has an outstanding balance to the City and Schools Use Tax Fund of \$226 thousand in principal plus \$31 thousand in interest.

Advance From OCZT to City Zoo Fund

The City Zoo Fund collects sales tax designated to supplement zoo operating costs. Generally, City Zoo Fund sales tax collections are paid to the OCZT. However, the OCZT has chosen to leave an amount in the City Zoo Fund. The amount payable to OCZT at June 30, 2015, is \$1.863 million. The balance reported at June 30, 2015, has been reclassified to due to OCZT because the City expects to pay the amount in the fiscal year 2016.

Advance From OCMFA to the City General Obligation Bond Fund

OCMFA pays for initial architectural and engineering fees for the City and related trust construction projects before the funding is finalized. This process allows for more timely initiation of capital projects due to the length of time involved in finalizing debt and contracts for construction by the City and related trusts. When the funding is finalized and construction begins, the City or related trust reimburses the Authority for the cost of the prefunded fees. Any amounts outstanding are reported as an advance to the City. At June 30, 2015, OCMFA reported an advance to the City General Obligation Bond Fund of \$3.315 million of which \$2.679 million is reported as a current receivable.

Cost Reimbursement Advances

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

Costs Expended Fund	Costs Reimbursed Fund	Advance Balance
Solid Waste Management Fund	OCEAT	\$2,184
Information Technology Fund	OCMFA Services	1,321
Risk Management Fund	OCMFA Services	12,313
Special Districts	OCPPA General Purpose	454

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

Between Fiduciary Funds and Other Funds

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

	Primary Government										
	Governmental Activities					Business-Type Activities				Total	Component
	Major Governmental		Other	Internal	Major Enterprise		Other	Primary	Component		
	General	Grants Management	MAPS3 Sales Tax	Governmental Funds	Service Funds	Water Utilities	OCPPA Golf Courses			Enterprise Funds	Government
RECEIVABLE TO											
FIDUCIARY FUNDS											
<i>Pension Trust Funds</i>											
OCERS	\$224	\$5	\$4	\$44	\$35	\$128	\$9	\$49	\$498	\$ -	
COTPA Retirement	-	-	-	-	-	-	-	-	-	40	
Total Pension Trust Funds	\$224	\$5	\$4	\$44	\$35	\$128	\$9	\$49	\$498	\$40	
<i>Agency Funds</i>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	
PAYABLE FROM											
FIDUCIARY FUNDS											
<i>Pension Trust Funds</i>											
OCERS	\$7	\$-	\$-	\$-	\$12	\$-	\$-	\$-	\$19	\$-	
<i>Agency Funds</i>	<u>\$291</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$291</u>	<u>\$-</u>	

Between Component Units and the Primary Government

Payable to Primary Government

	Component Units							Total
	OCAT	OCRRA	OCICF	OCWUT	COTPA	OCMAPS	OCEDT	
Primary Government								
CURRENT								
<i>Governmental Activities</i>								
General Fund	\$1	\$35	\$161	\$1,211	\$61	\$53	\$667	\$2,189
Grants Management	-	-	-	11	13	-	-	24
Internal service funds	-	-	-	-	13	-	-	13
Total governmental activities	<u>1</u>	<u>35</u>	<u>161</u>	<u>1,222</u>	<u>87</u>	<u>53</u>	<u>667</u>	<u>2,226</u>
<i>Business Type Activities</i>								
Water and Wastewater	-	-	-	2	-	-	-	2
Other enterprise funds	-	-	-	-	102	-	-	102
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>102</u>	<u>-</u>	<u>-</u>	<u>104</u>
Total current	<u>1</u>	<u>35</u>	<u>161</u>	<u>1,224</u>	<u>189</u>	<u>53</u>	<u>667</u>	<u>2,330</u>
NON-CURRENT								
<i>Governmental Activities</i>								
Grants Management	-	-	4,255	-	-	-	-	4,255
<i>Business Type Activities</i>								
Water and Wastewater	-	-	-	3,446	-	-	-	3,446
Other enterprise funds	-	-	-	-	557	-	-	557
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,446</u>	<u>557</u>	<u>-</u>	<u>-</u>	<u>4,003</u>
Total non-current	<u>\$-</u>	<u>\$-</u>	<u>\$4,255</u>	<u>\$3,446</u>	<u>\$557</u>	<u>\$-</u>	<u>\$-</u>	<u>\$8,258</u>

Receivable from Primary Government

	Component Units						Total
	OCAT	OCWUT	COTPA	OCRRA	OCMAPS	OCEDT	
Primary Government							
<u>CURRENT</u>							
<i>Governmental Activities</i>							
General Fund	\$ -	\$46	\$701	\$8	\$ -	\$ -	\$755
Grants management	-	93	-	-	-	-	93
Other governmental funds	897	-	-	-	-	3,877	4,774
Internal service funds	<u>543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>543</u>
Total governmental activities	<u>1,440</u>	<u>139</u>	<u>701</u>	<u>8</u>	<u>-</u>	<u>3,877</u>	<u>6,165</u>
<i>Business Type Activities</i>							
Water and Wastewater	-	411	-	-	-	-	411
Total current	<u>\$1,440</u>	<u>\$550</u>	<u>\$701</u>	<u>\$8</u>	<u>\$-</u>	<u>\$3,877</u>	<u>\$6,576</u>

	Component Units						Total
	OCAT	OCWUT	COTPA	OCRRA	OCMAPS	OCEDT	
<u>NON-CURRENT</u>							
<i>Governmental Activities</i>							
Other governmental funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$6,000	\$6,000
<i>Business Type Activities</i>							
Other enterprise funds	<u>302</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>302</u>
Total non-current	<u>\$302</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$6,000</u>	<u>\$6,302</u>

Current Receivable/Payables

Outstanding balances in which a component unit is a party are captioned as receivables/payables for both the non-current and current portions between a component unit and the primary government. Current receivable/payables include the unpaid balances among entities for mowing services, fuel costs, operating costs, in lieu of franchise fees, lease agreements, administrative costs, and subsidies.

Cost Reimbursement Payable

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

Costs Expended Fund	Costs Reimbursed Fund	Balance
Airports Fund	OCAT	(\$302)
Water Utilities Fund	OCWUT	3,446
Transportation Fund	COTPA Transportation	522
Parking Fund	COTPA Parking	35

Payable from OCICF to City General Fund

During the sales negotiations of the Journal Record Building, the OCICF received a contribution of \$400 thousand from the City of Oklahoma City to continue operations. As of June 30, 2015, \$161 thousand remained to be spent and is recorded as a current payable to the City.

Long-term Payable from OCICF to Grants Management

On March 17, 1998, the City entered into an agreement with OCICF to undertake the acquisition and improvement of the Journal Record Building, which was damaged in the bombing of the Alfred P. Murrah Federal Building on April 19, 1995. OCICF manages the operations of the building, which consists primarily of housing a memorial museum and renting space to other parties. The required funding for this project was provided by the City through a United States Housing and Urban Development (HUD) Community Development Block Grant. This funding was made in the form of a nonrecourse loan to OCICF and in the form of a grant, which does not require repayment. The proceeds from the loan are designated to provide for the ongoing operation, maintenance and leasing of the Journal Record Building and ancillary facilities. Subsequent to the original agreement, this loan has been amended multiple times. During fiscal year 2015, the loan was not amended as negotiations to sell the Journal Record Building were underway. Instead, the OCICF received a contribution of \$400 thousand from the City of Oklahoma City to continue operations during the sales negotiations. All principal and interest amounts owed under the agreement and its amendments were deferred until after December 31, 2014. A new amendment was signed July 9, 2015, the day of the sale. As a result of the settlement terms agreed to prior to June 30, 2015, the note payable was written down to the amount of principal required to be paid to the City of \$4.255 million.

Long-term Payable to OCEDT from the Special Purpose Fund

On September 10, 2013, OCEDT entered into an agreement to transfer proceeds up to \$8 million from the General Obligation Limited Tax (GOLT) bond funds to finance the construction of the Phase 2 capital improvements to the Amateur Softball Association Hall of Fame Complex, subject to a commitment by the City to replenish the GOLT proceeds from net revenues received from certain naming rights, sponsorship revenues and from philanthropic donations received by the City over the next ten years. The balance payable to OCEDT as of June 30, 2015, is \$6.000 million.

VI. B. INTERFUND TRANSFERS AND PAYMENTS

Transfers Within the Primary Government

Transfers within the Primary Government represent operating subsidies and transfers for capital projects. Significant transfers include transfers from the General fund to fund street improvements, a 911 subsidy, and OCPPA Golf Courses Fund water subsidy. The Zoo Fund transfers sales taxes restricted for zoo operations to OCZT for operations. The Hotel/Motel Tax Fund transfers sales tax restricted for fairgrounds debt to the OCPPA Fairgrounds. In addition, some transfers represent movement of funds required for proper fund accounting such as the transfer between the Debt Service Fund and the General Obligation Bond Fund. Bond receipts are recorded in the Debt Service Fund and transferred to the General Obligation Bond Fund for expenditure.

		<i>Governmental Activities</i>							
		Major Governmental					Total	Internal	Total
<u>General</u>	<u>Grants</u>	<u>MAPS3 Sales Tax</u>	<u>General Obligation Bonds</u>	<u>OCPPA General Purpose</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>	<u>Service Funds</u>	<u>Governmental Activities</u>	
<u>TRANSFERS TO OTHER FUNDS</u>									
<i>Governmental Activities</i>									
General	\$ -	\$ -	\$ -	\$ -	\$4,974	\$11,571	\$16,545	\$184	\$16,729
Debt Service	-	-	-	97,595	-	-	97,595	3,489	101,084
Grants Management	199	-	-	-	-	199	62	261	
MAPS3 Sales Tax	-	593	-	-	-	846	1,439	-	1,439
General Obligation Bonds	-	102	-	-	-	79	181	-	181
OCPPA General Purpose	-	-	-	-	-	63	63	-	63
Other governmental funds	<u>1,296</u>	<u>2,099</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>2,283</u>	<u>5,688</u>	<u>-</u>	<u>5,688</u>
Total governmental funds	1,495	2,794	-	97,595	4,984	14,842	121,710	3,735	125,445
Internal service funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76</u>	<u>4,183</u>	<u>4,259</u>	<u>372</u>	<u>4,631</u>
Total governmental activities	<u>1,495</u>	<u>2,794</u>	<u>-</u>	<u>97,595</u>	<u>5,060</u>	<u>19,025</u>	<u>125,969</u>	<u>4,107</u>	<u>130,076</u>

(continued)

Transfers Within the Primary Government (continued)

	<i>Governmental Activities</i>								
	<i>Major Governmental</i>								
	<u>General</u>	<u>Grants</u>	<u>MAPS3 Sales Tax</u>	<u>General Obligation Bonds</u>	<u>OCPPA General Purpose</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total Governmental Activities</u>
<u>TRANSFERS TO OTHER FUNDS</u>									
<i>Business Type Activities</i>									
OCEAT	899	289	-	-	-	1,188	-	1,188	
Other enterprise funds	-	-	-	-	750	-	-	750	
Total business-type activities	899	289	-	-	750	1,938	-	1,938	
	<u>\$2,394</u>	<u>\$3,083</u>	<u>\$-</u>	<u>\$97,595</u>	<u>\$5,810</u>	<u>\$19,025</u>	<u>\$4,107</u>	<u>\$132,014</u>	

	<i>Business-type Activities</i>							<u>Total</u>	
	<i>Major Enterprise</i>								
	<u>OCEAT</u>	<u>OCZT</u>	<u>OCPPA Fairgrounds</u>	<u>OCPPA Golf Courses</u>	<u>Other Enterprise Funds</u>	<u>Total Enterprise Funds</u>			
<u>TRANSFERS TO OTHER FUNDS</u>									
<i>Governmental Activities</i>									
General	\$ -	\$ -	\$ -	\$806	\$309	\$1,115		\$17,844	
Debt Service	-	-	-	-	-	-		101,084	
Grants Management	-	-	-	-	41	41		302	
MAPS3 Sales Tax	-	-	-	-	-	-		1,439	
General Obligation Bonds	-	-	-	-	-	-		181	
OCPPA General Purpose	-	-	-	-	-	-		63	
Other governmental funds	-	13,649	7,932	-	-	21,581		27,269	
Total governmental funds	-	13,649	7,932	806	350	22,737		148,182	
Internal service funds	-	-	-	-	-	-		4,631	
Total governmental activities	-	13,649	7,932	806	350	22,737		152,813	
<i>Business Type Activities</i>									
OCEAT	-	-	-	-	-	-		1,188	
Other enterprise funds	39	-	-	-	-	39		789	
Total business-type activities	39	-	-	-	-	39		1,977	
	<u>\$39</u>	<u>\$13,649</u>	<u>\$7,932</u>	<u>\$806</u>	<u>\$350</u>	<u>\$22,776</u>		<u>\$154,790</u>	

Payments Between Component Units and the Primary Government

Payments to the General Fund include payments from OCRRA for mowing services; payments from OCVUT for payments in lieu of franchise fees, a utility lease agreement, and administrative costs; and payments from OCEDT for trust administration. OCMAPS paid the City Schools Sales Tax Fund for administrative costs. COTPA made payments to the City Fleet Services Fund for fuel costs and to City Parking and Transportation Funds for administrative costs. OCVUT reimbursed the City Water and Wastewater Fund for operating costs. OCAT reimbursed the City Airport Fund for operating costs.

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

CITY OF OKLAHOMA CITY, OKLAHOMA

	Component Units							Total
	OCAT	OCRRA	OCWUT	COTPA	OCMAPS	OCEDT	OKRA	
PAYMENTS TO								
PRIMARY GOVERNMENT								
<i>Governmental Activities</i>								
General	\$ -	\$35	\$5,534	\$1,023	\$ -	\$252	\$ -	\$6,844
OCPPA General Purpose	-	-	-	-	-	103	693	796
Other governmental funds	-	-	-	-	149	705	-	854
Total governmental funds	-	35	5,534	1,023	149	1,060	693	8,494
Internal service funds	-	-	-	1,923	-	-	-	1,923
Total governmental activities	-	35	5,534	2,946	149	1,060	693	10,417
<i>Business-Type Activities</i>								
Water and Wastewater Fund	-	-	75,710	-	-	-	-	75,710
Other enterprise funds	14,917	-	-	1,883	-	-	-	16,800
Total business-type activities	14,917	-	75,710	1,883	-	-	-	92,510
	\$14,917	\$35	\$81,244	\$4,829	\$149	\$1,060	\$693	\$102,927

Payments to COTPA and OCEDT from the General Fund include operating and TIF sales tax subsidies, respectively. Payments from other governmental funds to the various trusts represent payments for services. Payments from OCEAT and Stormwater Drainage to OCWUT are for billing services. OCRRA made a payment for the annual marketing campaign to COTPA. OCEDT made a payment to COTPA for development financing for the Century Center.

	Primary Government				Component Units		
	Governmental Activities			Business-type Activities		OCRRA	OCEDT
	General	Grants	Other	OCEAT	Other		
		Management	Governmental Funds		Enterprise Funds		
PAYMENTS TO							
COMPONENT UNITS							
OCWUT	\$1	\$32	\$195	\$2,424	\$978	\$ -	\$ -
COTPA	18,416	-	10	-	-	50	1,000
OCEDT	3,685	-	1,339	-	-	-	-
OCICF	239	-	-	-	-	-	-
	\$22,341	\$32	\$1,544	\$2,424	\$978	\$50	\$1,000

VI. C. OTHER TRANSACTIONS WITHIN THE ENTITY

Purchased Judgments

As of June 30, 2015, the OCERS' investments include purchased judgments against the City in the amount of \$3.360 million. The judgments earn a 5.25% interest rate. State Statutes permit the OCERS to purchase judgments rendered against the City throughout the year. In November of each year, the City (through the property tax levy process) pays the OCERS for the principal amount and earned interest for each purchased judgment.

Cost Reimbursements

Administrative Chargebacks

Administrative costs are paid from the General Fund. Other funds reimburse the General Fund for these expenses. All other centralized functions are reported in internal service funds. The revenues and expenses related to administrative charges are allocated with the indirect expense allocation. In 2015, other City funds reimbursed the General Fund \$9.959 million for these services.

For fiscal year ending June 30, 2015, the OCEDT reported payments to the City to reimburse for the cost of providing administrative and operational services of \$380 thousand.

For 2015, OCERS reported \$88 thousand and OCPEBT reported less than one thousand for City financial and administrative services.

Utility Billing and Collection

OCWUT manages billings and collections for City utilities. During 2015, the Medical Services Fund, Stormwater Drainage Fund and OCEAT Fund reimbursed OCWUT \$195 thousand, \$822 thousand, and \$668 thousand, respectively, for this service.

Pension Administration

The General Fund reimburses the OCERS for the cost of providing administrative services for the City's deferred compensation and defined contribution plans. However, responsibilities are contractually limited and the OCERS does not hold or administer these plan assets in a trustee capacity. During 2015, the OCERS reported income for these services of \$39 thousand.

VII. PENSION AND POST-EMPLOYMENT PLANS

VII. A. DEFINED BENEFIT SINGLE EMPLOYER PENSION PLANS

VII. A. 1. PLAN DESCRIPTIONS, CONTRIBUTION INFORMATION, FUNDING POLICIES, AND BENEFIT PROVISIONS

Implementation of New Accounting Standards

Effective July 1, 2014, the City implemented Governmental Accounting Standards Board (GASB) statement number 68, Accounting and Financial Reporting for Pensions as amended by GASB statement number 71, Pension Transition for Contributions Made Subsequent to the Measurement Date and GASB statement number 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. This statement, as amended, establishes standards for measuring and recognizing assets/liabilities, deferred outflows of resources, deferred inflows of resources, and expense for employers providing pension plans. It also includes note disclosure and required supplementary information requirements. This statement has been applied retroactively, when practical, for all periods presented.

Plan Descriptions

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

Primary Government

OCERS provides retirement benefits for substantially all full-time, non-uniformed employees of the reporting entity except for certain COTPA and MCA employees. Unless otherwise indicated, OCERS information is provided as of the latest actuarial valuation, December 31, 2013.

Component Unit

COTPA Retirement provides retirement benefits for all COTPA employees, primarily bus drivers and related operations employees. Unless otherwise indicated, COTPA Retirement information in this note is provided as of the latest actuarial valuation, July 1, 2014.

Stand-alone Reporting

The OCERS issues a separate, stand-alone report which can be obtained from the City's Accounting Services Division. Annual reporting for COTPA Retirement is presented in the COTPA annual report. COTPA Retirement does not issue a stand alone report.

Funding Policies, Contribution Methods, and Benefit Provisions

	OCERS	COTPA Retirement
Year established and governing authority	1958; City Council Ordinance	1970; COTPA Trustee's Resolution
Determination of contribution requirements	Actuarially determined	Contracted pursuant to union negotiations
Contribution rates:		
Employer	8.00% of covered payroll	\$55.04 per week
Plan members	6.00% of covered payroll	\$44.13 per week
Funding of administrative costs	Investment earnings	Investment earnings
Period required to vest	5 years	10 years
Post-retirement benefit increases	Cost of living adjustments are compounded annually; increases must be approved by the OCERS Board	Increases must be approved by the COTPA Board
Eligibility for distribution	30 years credited service regardless of age, or age 60 with 10 years (Pre 3/67 hires), or 25 years of credited service regardless of age, or age 65 with 5 years (Post 3/67 hires), or age 55 with 5 years on a reduced basis, or 5 years service, with benefits.	25 years credited service regardless of age, or age 65 with 10 years, or age 62 with 10 years on a reduced basis.

Funding Policy

OCERS

Contribution requirements are actuarially determined and established by City Council ordinance. Beginning July 1, 2014, the employer contribution rate changed from 9.49% of covered payroll to 8.00% of covered payroll. The employee contributes 6.00% of covered payroll. Administrative costs are funded with investment earnings.

COTPA Retirement

Contribution requirements are negotiated and established pursuant to union contract. The employer contributes \$55.04 per week and the employee contributes \$44.13 per week of covered payroll. Administrative costs are funded with investment earnings.

Benefit Provisions

OCERS

Benefit provisions include both duty and non-duty disability retirement and death benefits. Average Final Compensation (AFC) determines the retirement benefit and is calculated as the highest 36 months of earned employee compensation (excluding compensation for unused vacation and sick leave and amounts elected to be deferred under Section 125 of the Internal Revenue Code) during the last 60 months of service. Generally, the normal retirement benefit is 2% of AFC for each full year of service, plus 1/12 of 2% for each whole month of a partial year of service to a maximum of 100% of AFC. There are modifications to the normal retirement benefit for early and deferred retirement, duty and non-duty disability, and death benefits.

COTPA Retirement

Employees of COTPA are required to participate in the Plan after completion of six months of employment. COTPA employees who retire at or after the age of 65 with 10 years of credited service or upon 25 years of full time employment are entitled to receive monthly pension benefits equal to the sum of \$54 dollars per month for each year of service from their date of hire, plus variable cost of living increases based on their date of retirement. An early retirement option with reduced benefits is available at age 62 with 10 years of credited service.

Post-Retirement Adjustments

OCERS pension benefits may be adjusted annually for changes in the Consumer Price Index. The maximum adjustment is 2% compounded annually. COTPA Retirement does not specify annual increases. All pension benefit adjustments must be approved by the Board of Trustees of the respective plan.

Membership

	<u>OCERS</u>	<u>COTPA Retirement</u>	<u>Totals</u>
Non-vested active members	761	63	824
Fully-vested active members	1,726	110	1,836
Retirees and beneficiaries currently receiving benefits	1,345	62	1,407
Terminated plan members entitled to but not yet receiving benefits	<u>82</u>	<u>14</u>	<u>96</u>
	<u>3,914</u>	<u>249</u>	<u>4,163</u>

Actuarial Assumptions

	<u>OCERS</u>	<u>COTPA Retirement</u>
Valuation date	12/31/13	7/1/14
Provisions for:		
Disability benefits	Yes	Yes
Death benefits	Yes	Yes
Investment rate of return	7.5%	7.0%
Projected salary increases	3.75% to 7.25%	None
Cost of living increases (maximum)	2.0%	None
Inflation	3.8%	2.3%
Source of Mortality Assumptions	RP 2000 mortality table projected to 2010 was used in this valuation	1983 group annuity mortality tables, scale 355 withdrawal rates

Projections of benefits for financial reporting purposes are based on the substantive plan (the Plan as understood by OCERS and Plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between OCERS and Plan members to that point. Actuarial calculations reflect a long-term perspective. The actuarial methods and assumptions use techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of calculations.

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

VII. A. 2. ANNUAL PENSION COST, TREND INFORMATION, AND RESERVES

Annual Pension Cost and Trend Information

	<u>OCERS</u>		<u>COTPA Retirement</u>	
	Annual Pension Cost	Percentage Contributed	Annual Pension Cost	Percentage Contributed
2014	\$8,872	100%	\$506	152%

Reserves

There are no assets legally reserved for purposes other than the payment of plan member benefits for either plan.

Concentrations

OCERS

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

COTPA Retirement

The pension plan does not hold any individual securities, but invests in mutual funds. The Plan holds investments exceeding 5% of the total plan market value in the American Beacon Large Cap Value Fund, Fidelity Contrafund, JP Morgan Large Cap Growth, Vanguard 500 index Fund, and PIMCO Total Return Fund. The Plan held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market value exceeds 5% or more of net assets available for benefits. There are no long-term contracts for contributions.

VII. A. 3. NET PENSION ASSET (LIABILITY)

	<u>OCERS</u>	<u>COTPA Retirement</u>
Total pension liability	(\$597,046)	(\$16,448)
Fiduciary net position	658,459	11,311
Net pension asset (liability)	<u>\$61,413</u>	<u>(\$5,137)</u>
Plan fiduciary net position as a percentage of the total pension liability	110.29%	68.77%

VII. A. 4. RATE OF RETURN AND DISCOUNT RATE

Rate of Return

For the year ended June 30, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense was 17.10% for both OCERS and COTPA. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The annual money-weighted rate of return on pension plan investments for June 30, 2013, was not calculated.

Long-term Expected Rate of Return and Target Allocations

OCERS

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

COTPA Retirement

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

	<u>OCERS</u>		<u>COTPA Retirement</u>
	Long-term Expected Rate of Return <u>2014</u>		Long-term Expected Real Rate of Return (1) <u>2014</u>
Core Bonds	2.84%	Cash	0.24%
Core Plus	3.11	U.S. core fixed income	0.77
Global Bonds	2.87	U.S. high yield fixed income	3.72
Absolute Return	4.35	Developed international fixed	2.85
U.S. Large Cap Equity	7.77	Emerging markets fixed income	4.91
U.S. Small Cap Equity	9.03	U.S. Large cap	7.05
International Developed Equity	8.76	U.S. Mid Cap	8.06
Emerging Market Equity	10.00	U.S. Small Cap	8.46
Long/Short Equity	7.64	Developed international	8.81
Private Equity	10.65	Emerging Markets	11.11
Core Real Estate	5.30	Diversified alternatives	2.34
Opportunistic Real Estate	0.09	Hedged equities	4.11
Commodities	4.21	Low correlation alternatives	1.56
		Real estate investment trusts	7.21
		Infrastructure	5.29
		Commodities	4.61
		Private equity	11.01

(1) The long-term expected inflation is assumed to be 2.25%.

Discount Rate

OCERS

A single discount rate of 7.5% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.5%. The projections of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between the actuarially determined contributions rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

COTPA Retirement

The discount rate used to measure the total pension liability was 5.34%. The projection of cash flows used to determine the discount rate assumes that the Plan and members contributions will be made at the current contribution rates specified in the union contract (\$55.04 per employee per week for employer and \$44.13 per employee per week for the participants). Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members through the year 2035 (or 23 years out). At that point in time, the plan's fiduciary net position will be insufficient to satisfy projected future benefits payments. Therefore, the long-term expected rate of return on pension plan investments (7.0%) was applied to years 1 through 23 (2013 - 2035) of projected benefit payments and a bond rate of 3.63% was applied to projected benefit payments after 2035 to determine the total pension liability.

Bond Rate

The bond rate of 3.63% is from the Moody's Bond Index Yield on June 27, 2014. It reflects 20-year, tax exempt general obligation municipal bonds with an average rating of AA.

Sensitivity of Net Pension Liability to Changes in the Discount Rate

	<u>OCERS</u>			<u>COTPA Retirement</u>		
	<u>Rate</u>	<u>Total Pension Liability</u>	<u>Net Pension Asset(Liability)</u>	<u>Rate</u>	<u>Total Pension Asset</u>	<u>Net Pension Asset(Liability)</u>
1% decrease	6.50%	\$671,468	(\$13,009)	4.34%	\$18,302	(\$6,991)
Current single discount rate	7.50%	597,046	61,412	5.34%	16,448	(5,137)
1% increase	8.50%	534,353	124,106	6.34%	14,885	(3,574)

VII. A. 5. FUNDING STATUS AND FUNDING PROGRESS

The required supplementary information schedules of funding progress immediately following the notes to the financial statements presents certain ten-year trend information for as many years for which information measured in conformity with the requirements of GASB 68 is available. A copy of the actuarial report referred to in this note may be obtained from the City Finance Department, Account Services Division, 100 N. Walker, Suite 300, Oklahoma City, OK 73102

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

VII. B. 1. PLAN DESCRIPTIONS, CONTRIBUTION INFORMATION, AND FUNDING POLICIES

Plan Descriptions

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

Copies of these reports may be obtained from the respective state retirement systems; Oklahoma Police Pension and Retirement System 1001 N.W. 63rd Street, Suite 305, Oklahoma City, OK 73116-7335, and the Oklahoma Firefighters Pension and Retirement System at 4545 N. Lincoln Blvd. Suite 265, Oklahoma City, OK 73105.

Funding Policies, Contribution Methods, and Benefit Provisions

	Oklahoma Police Pension and Retirement System	Oklahoma Firefighters Pension and Retirement System
Eligibility to participate	All full-time officers employed by a participating municipality; not less than 21 years of age or more than 45 years of age when hired	All full-time or voluntary firefighters of a participating municipality hired before age 45
Authority establishing contribution obligations and benefit provisions	State Statute	State Statute
Plan members' contribution rate	8% of covered payroll	9% of covered payroll
City's contribution rate	13% of covered payroll	14% of covered payroll
Period required to vest	10 years	10 years
Benefits and eligibility for distribution (full-time)	20 years credited service, 2 1/2% of final average salary multiplied by the years of credited service with a maximum of 30 years considered; if vested, at or after age 50, or after 10 but before 20 years of credited service, with reduced benefits	20 years credited service, 2 1/2% of final average salary multiplied by the years of credited service with a maximum of 30 years considered; if vested, at or after age 50, or after 10 but before 20 years of credited service, with reduced benefits
Benefits and eligibility for distribution (volunteer)	N/A	20 years credited service equal to \$7.53 per month per year of service, with a maximum of 30 years considered
Deferred retirement option	Yes, 20 years credited service with additional option to participate in deferred option plan for a maximum of 5 years	Yes, 20 years credited service with continued service for 30 or more years

These two plans are administered by agencies of the State of Oklahoma and funded by contributions from participants, employers, insurance premium taxes, and state appropriations, as necessary.

Actuarial Assumptions

	Oklahoma Police Pension and Retirement System	Oklahoma Firefighters Pension and Retirement System
Valuation date	7/1/14	7/1/14
Provisions for:		
Disability benefits	Yes	Yes
Death benefits	Yes	Yes
Investment rate of return	7.5%	7.5%
Projected salary increases	4.55% to 17% average, including inflation	3.5% to 9.0%
Cost of living increases (maximum)	Up to 1/2 of the increase of any adjustment to the base salary of a regular police officer, based on an increase in base salary.	Half of the dollar amount of a 3% assumed increase in base pay for firefighters with 20 years of service as of May 26, 1983. No COLA is assumed for members not eligible for this increase.
Inflation	3.0%	3.0%
Source of Mortality Assumptions	RP-2000 Blue Collar Healthy Combined table with fully generational improvement using scale AA.	RP-2000 Blue Collar Healthy Combined table with fully generational improvement using scale AA.

VII. B. 2. TREND INFORMATION

Trend information is presented as of July, 2014, the most recent actuarial valuation date. Contributions are required by Oklahoma State Statute.

Fiscal Year	<u>Police Pension</u>		<u>Firefighters Pension</u>	
	Actuarially Determined Contribution	Percentage Contributed	Actuarially Determined Contribution	Percentage Contributed
2014	\$26,330	74%	\$47,116	71%

Trend information showing the progress of the systems in accumulating sufficient assets to pay benefits when due is presented in the annual financial reports of the respective plans. Copies of these reports may be obtained from the respective state retirement systems; Oklahoma Police Pension and Retirement System 1001 N.W. 63rd Street, Suite 305, Oklahoma City, OK 73116-7335, and the Oklahoma Firefighters Pension and Retirement System at 4545 N. Lincoln Blvd. Suite 265, Oklahoma City, OK 73105.

VII. B. 3. NET PENSION ASSET (LIABILITY)

Proportionate Share

Police Pension

The System's net pension liability was allocated proportionately to the City of Oklahoma City. The City's portion for 2014 was 26.16%.

Firefighters Pension

The System's net pension liability was allocated proportionately to the City of Oklahoma City. The City's portion for 2014 was 29.07%.

Net Pension Liability

	<u>Police Pension</u>		<u>Firefighters Pension</u>	
	2014		2014	
	<u>Total</u>	<u>Proportionate Share</u>	<u>Total</u>	<u>Proportionate Share</u>
Total pension liability	\$2,204,797	\$643,011	\$3,225,452	\$937,500
Fiduciary net position	<u>2,238,466</u>	<u>652,831</u>	<u>2,197,105</u>	<u>638,604</u>
Net pension asset (liability)	<u>\$33,669</u>	<u>\$9,820</u>	<u>(\$1,028,347)</u>	<u>(\$298,896)</u>
Plan fiduciary net position as a percentage of the total pension liability	101.53%	101.53%	68.12%	68.12%

VII. B. 4. RATE OF RETURN AND DISCOUNT RATE

Rate of Return

Police Pension

For the year ended June 30, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense was 15.04%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The annual money-weighted rate of return on pension plan investments for June 30, 2013, was 12.56%.

Firefighters Pension

For the year ended June 30, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense was 18.13%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The annual money-weighted rate of return on pension plan investments for June 30, 2013 was 11.15%.

Long-term Expected Rate of Return and Target Allocations

Police Pension

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

Firefighters Pension

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

Police Pension		Firefighters Pension	
	Long-term Expected Rate of Return		Long-term Expected Rate of Return
Fixed income	2.83%	Fixed income	5.48%
Domestic equity	6.47	Domestic equity	9.61
International equity	6.98	International equity	9.24
Real estate	5.50	Real estate	7.76
Private equity	5.96	Other assets	6.88
Commodities	3.08		

(continued)

Long-term Expected Rate of Return and Target Allocations (continued)

	<u>Target Allocation</u>		<u>Target Allocation</u>
US Large Cap Equity	15.00%	Equity	65.00%
Long/Short Equity	15.00	Fixed Income	20.00
Private Equity	10.00	Real Estate	15.00
US Small/Mid Cap Equity	5.00		
Emerging Markets Equity	5.00		
Int'l Developed Markets Equity	10.00		
Absolute Return	10.00		
Global Fixed Income	15.00		
Commodities	5.00		
Core Real Estate	5.00		
Opportunistic Real Estate	5.00		

Discount Rate

Police Pension

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, determined by State statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 14% of the insurance premium, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Firefighters Pension

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that the Fund's contributions will continue to follow the current funding policy. Total covered employee payroll is assumed to grow at 4% per year. The total statewide insurance premium tax is assumed to grow at 3% per year. In addition, the allocation of the tax to the System is assumed to be 36% for the entire projection period. The Normal Cost Rate for future members is assumed to be 21.52% for all years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members for all future years and hence, the blended GASB discount rate is equal to the long-term rate of return of 7.50%. Therefore, the long-term expected rate of return on pension plan investments of 7.50% was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return remained at 7.50% to reflect the expected asset allocation.

Sensitivity of Net Pension Liability to Changes in the Discount Rate

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

	Oklahoma Police Pension and Retirement System			Oklahoma Firefighters Pension and Retirement System		
	<u>Rate</u>	<u>Total Pension Liability</u>	<u>Net Pension Asset(Liability)</u>	<u>Rate</u>	<u>Total Pension Liability</u>	<u>Net Pension Asset(Liability)</u>
1% decrease	6.50%	(\$711,253)	(\$58,423)	6.50%	(\$1,028,900)	(\$390,296)
Current single discount rate	7.50%	(643,011)	9,819	7.50%	(937,500)	(298,896)
1% increase	8.50%	(585,498)	67,332	8.50%	(860,872)	(222,268)

VII. C. DEFINED CONTRIBUTION SINGLE EMPLOYER PENSION PLANS

The City and its component units participate in three defined contribution plans administered by the International City Manager's Association Retirement Corporation (ICMA Retirement). For two of the plans, plan provisions and contribution requirements are established or amended by City Council resolution. Participants of the first plan are comprised of eligible employees hired before September 1, 2001. The City and participants are required to contribute 8.35% and 6% of annual covered payroll, respectively. Participants of the second plan are comprised of eligible employees hired after September 1, 2001. The City and participants are required to contribute 7% and 6% of annual covered payroll, respectively. For the fiscal year ended June 30, 2015, actual contributions by the City and plan participants were \$785 thousand and \$604 thousand, respectively.

These two plans include 102 participants comprised of City Council appointees and management personnel. Participants of the first plan vest at service inception and are entitled to 100% of vested contributions. Participants of the second plan vest after 5 years of service. The plans are money purchase plans qualified under section 401 of the Internal Revenue Code.

The third plan was established July 1, 2001, by COTPA for eligible administrative employees of COTPA (not represented by a union). Plan provisions and contribution requirements are established or amended by COTPA resolution. It is in addition to COTPA Retirement and provides that the employee may voluntarily contribute to the COTPA ICMA plan and COTPA will match employee contributions up to one thousand annually. The COTPA ICMA plan includes 41 participants. For fiscal year 2015, actual contributions by plan participants were \$54 thousand with a \$20 thousand match from COTPA.

In addition, MCA employees participate in a deferred compensation, defined contribution plan administered by Nationwide Retirement Systems established through the U.S. Conference of Mayors and approved by MCA. Participants are comprised of all eligible employees. MCA and participants contribute 8% and 6%, respectively, to the Plan. Plan provisions and contribution requirements are established and amended by the MCA Board of Trustees. All full-time employees are eligible. At June 30, 2015, 4 employees were participating in the Plan. For fiscal year ending June 30, 2015, contributions made by MCA and participants were \$9 thousand and \$12 thousand, respectively. The annual financial report that includes financial statements and required supplementary information for the plan may be obtained from Nationwide Retirement Solutions, P.O. Box 182787, Columbus, Ohio 43218-2797.

VII. D. DEFINED BENEFIT SINGLE EMPLOYER OPEB PLANS

VII. D. 1. PLAN DESCRIPTIONS, CONTRIBUTION INFORMATION, AND FUNDING POLICIES

COTPA OPEB

COTPA provides post-employment benefit options for health care and life insurance to eligible retirees and terminated employees. The benefits are provided in accordance with collective bargaining agreements and the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA). The criteria to determine eligibility include: years of service, employee age, and whether the employee has vested in the respective retirement plan.

Plan Descriptions

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

City OPEB

The City provides post-employment healthcare benefits for retired employees and their dependents through the City of Oklahoma City Post-retirement Medical Plan (the City OPEB Plan), a single-employer defined benefit healthcare plan. The benefits, coverage levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The City OPEB Plan issues a separate report that can be obtained from Human Resources at 420 W. Main, Suite 110, Oklahoma City, OK 73102. The City OPEB Plan covers all current retirees who elected post-retirement medical coverage through the City and future retired general employees. All firefighters retiring after December 31, 2002, are covered under a separate plan established specifically to provide medical benefits to City firefighters and are not considered for this disclosure. Retirees of COTPA and MCA are also not covered under the Plan.

COTPA OPEB

COTPA provides post-employment healthcare benefits for retired employees and their dependents through the COTPA Post-retirement Medical Plan (the Plan), a single-employer defined benefit healthcare plan. The benefits, coverage levels, employee contributions and employer contributions are governed by COTPA and can be amended by COTPA through its personnel manual and union contracts.

Funding Policies, Contribution Methods, and Benefit Provisions

	City OPEB	COTPA OPEB
Year established and governing authority	2008; City Council Ordinance	2009; COTPA Board Resolution
Determination of contribution requirements	City Policy	COTPA Policy
Contribution rates:		
Employer	58% of premium	Subsidy based on years of service
Plan members	42% of premium	Remainder of unsubsidized premium costs
Funding of administrative costs	Investment earnings	Investment earnings
Period required to vest	5 years	10 years
Eligibility for distribution	General employees are eligible for membership in the Plan if they retire from the City on or after age 55 with 5 years of service or at any age with 25 years of service. Police officers are eligible for benefits under the Plan if they retire from the City on or after age 55 with 5 years of service or at any age with 20 years of service. Firefighters with 20 years of service retiring before January 1, 2003 are eligible for membership. Participation may only be elected at the time of retirement.	General employees are eligible for membership in the Plan if they retire from COTPA on or after age 62 with 10 years of service or at any age with 25 years of service.

Funding Policies

City OPEB

Beginning January 1, 2015, the employer contribution rate changed from 60% of premium to 58% of premium.

COTPA OPEB

For the 2015 fiscal year, COTPA contributed a subsidy towards medical coverage of retirees based on years of service. The retirees were responsible for paying the remaining balance of the premium. COTPA contributions to the Plan were equal to the benefit payments. COTPA does not plan to fund the Plan for more than the expected benefit payments requirements in the near future.

Benefits Provided

City OPEB

The City provides medical benefits either through a fully insured health plan or through a self-insured Group Indemnity Plan. Benefits include general inpatient and outpatient medical services and prescription drug coverage. Coverage for dependents can continue upon the death of the retiree. Spouses of employees who die in active service while eligible for benefits can receive coverage.

COTPA OPEB

COTPA provides post-retirement healthcare benefits to its retirees. The Plan covers all current retirees who elected post-retirement medical coverage and future retired general employees. The Authority provides medical benefits through a fully insured health plan. Benefits include general inpatient and outpatient medical services and prescription drug coverage.

Membership

	<u>City OPEB</u>	<u>COTPA OPEB</u>
Active members	3,592	178
Retirees and beneficiaries currently receiving benefits	<u>2,145</u>	<u>7</u>
	<u>5,737</u>	<u>185</u>

Annual Required Contributions - Actuarial Assumptions

Provisions for:	<u>City OPEB</u>	<u>COTPA OPEB</u>
Disability benefits	Yes	No
Death benefits	Yes	No
Valuation date	7/1/2014	7/1/2014
Actuarial cost method	Projected unit credit with linear proration to decrement	Entry age normal
Amortization method	Level percentage of payroll	Level percentage of payroll
Amortization period	30 years, open	30 years, closed
Actuarial asset valuation method	4-year smoothed market	N/A
Actuarial assumptions:		
Investment rate of return	4.9%	4.0%
Blended discount rate method	The discount rate is based on the expected long-term return on the investments that are used to finance the benefit programs	N/A
Inflation rate	3.0%	2.0%
Projected salary increase	3.0%	None
Health care trend rate	4.5% (4.5% for Medicare age)	9.0%
Mortality table	RP 2000 combined mortality table projected to 2010 using scale AA	RP-2000 Fully Generational Combined Male and Female Mortality Table with projection scale BB

Projections of benefits for financial reporting purposes are based on the substantive plan (the Plan as understood by the employee and Plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and Plan members to that point. Actuarial calculations reflect a long-term perspective. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

City OPEB Actuarial Changes

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

In the July 1, 2014, actuarial valuation, adjustments have been made to the AAL and normal cost for actual premium increases from 2013 to 2014, which increased the City's liabilities on a net basis as the reduction in pre-Medicare liabilities is more than offset by the increase in Medicare liabilities.

VII. D. 2. ANNUAL OPEB COST, NET OPEB OBLIGATION, TREND INFORMATION, AND RESERVES

Annual OPEB Costs and Net OPEB Obligation

	<u>City OPEB (1)</u>	<u>COTPA OPEB</u>
Annual required contribution	\$35,920	\$86
Interest on net OPEB obligation	5,991	10
Adjustment to annual required contribution	<u>(5,499)</u>	<u>(17)</u>
Annual OPEB cost	36,412	79
Contributions made	<u>(18,816)</u>	<u>(21)</u>
Increase in net OPEB obligation	17,596	58
Net OPEB obligation, beginning of year	<u>122,015</u>	<u>250</u>
Net OPEB obligation, end of year	<u>\$139,611</u>	<u>\$308</u>

(1) Includes net OPEB obligation reported in OCERS of \$48 thousand.

Governmental Funds Net OPEB Obligation

	General	Other Governmental	Total
	<u>Fund</u>	<u>Funds</u>	<u>Total</u>
Net Other Post Employment Benefit Obligation	<u>\$85,405</u>	<u>\$21,874</u>	<u>\$107,279</u>

Trend Information

Fiscal Year Ended	City OPEB			
	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2015	\$36,412	\$18,816	51.7%	\$139,611
2014	34,407	19,619	57.0	122,015
2013	33,259	19,905	59.8	107,227

Fiscal Year Ended	COTPA OPEB			
	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2015	\$79	\$21	26.6%	\$308
2014	74	39	52.7	250
2013	72	35	48.6	215

Reserves

There are no assets legally reserved for purposes other than the payment of Plan member benefits for either Plan. The Plans held no individual investments (other than U.S. government and U.S. government guaranteed obligations) whose market value exceeds 5% or more of net position available for benefits. There are no long-term contracts for contributions.

VII. D. 3. FUNDING STATUS AND FUNDING PROGRESS

	<u>City OPEB</u>	<u>COTPA OPEB</u>
Actuarial value of plan assets (AVIIIA)	\$34,028	\$ -
Actuarial accrued liability (AAL)	474,681	745
Unfunded actuarial accrued liability (UAAL)	440,653	745
Funded ratio (AVIIIA/AAL)	7%	0%
Covered payroll (active plan members)	213,091	9,004
UAAL as a percentage of covered payroll	206.8%	8.3%

The required supplementary information schedules of funding progress immediately 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 liability for benefits. OCPEBT financial statements may be obtained from Finance Department, Accounting Services Division, 100 N. Walker, Suite 300, Oklahoma City, OK 73102. COTPA OPEB is presented as a part of COTPA financial statements and does not issue a stand-alone report.

VII. E. TERMINATION BENEFITS

At June 30, 2015, the City's reporting entity had 3 terminated employees participating in COBRA health and/or dental care in various options available from the City. These employees are a combination of job terminations, dependent loss of status and divorce. COBRA participants pay 102% of employee premium cost for continuing coverage. COBRA continuation coverage benefits are available for eligible employees for up to 18 months. Employees on military leave are eligible up to 24 months. Dependents of employees who lose coverage due to a qualifying event are eligible for up to 36 months. Benefits provided are not material to the financial statements.

VIII. COMMITMENTS

Service Contract Commitments

Significant service contract commitments at June 30, 2015, include \$35.893 million for OCEAT solid waste management service contracts funded by charges to users; \$17.917 million for OCWUT wastewater treatment services funded by charges to users; \$5.727 million for operation of a City employee health clinic to be funded by OCMFA and OPEBT; \$2.200 million for natural gas purchases and supply management services to be funded by the OCPPA internal service fund; and \$93 thousand for service contracts related to Oklahoma River projects funded with OCRRA general revenues.

Construction Commitments

Primary Government	
<i>Governmental Activities</i>	
General government	\$1,432
Public safety:	
Police	2,440
Fire	256
Other	6,668
Public services	55,974
Culture and recreation	85,933
<i>Business-Type Activities</i>	
Golf courses	<u>340</u>
Total primary government	<u>\$153,043</u>
Component Units	
Education	\$1,948
Economic development	9,727
Water utilities	71,110
Transportation and parking	<u>2,658</u>
Total component units	<u>\$85,443</u>

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

IX. CONTINGENCIES

Litigation

The City is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material adverse impact on the affected funds of the City. In addition, the City currently has approximately \$6.672 million accrued in the Risk Management Fund for pending or threatened litigation for which an unfavorable outcome is considered probable. The amount of possible tort and other claims liability at June 30, 2015, is approximately \$825 thousand, which is not accrued.

Federal and State Grants

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

X. RELATED PARTY TRANSACTIONS

City-County Board of Health-Jointly Governed Organization

The City and the Board of County Commissioners of Oklahoma County participate in the City-County Board of Health (City-County Board) to preserve and promote public health. Five members of the City-County Board are appointed by the City Council, and four members are appointed by the Oklahoma County Commissioners with removal only for cause. The primary source of funding for the City-County Board is an ad valorem tax levy by the County. The City has an agreement with the City-County Board to perform certain inspections, issue special event licenses and collect related fees, and receive a percentage of license fees for inspections. During the fiscal year ending June 30, 2015, the City collected approximately \$131 thousand on behalf of the City-County Board. Of this amount, \$0 thousand is still payable at June 30, 2015.

XI. SUBSEQUENT EVENTS

Issuance of Debt

On June 23, 2015, the City approved issuance of Hotel Tax Revenue Refunding & Improvement Bonds, Series 2015 in principal amount of \$58,305,000. The Series 2015 bonds were sold July 14, 2015. The Series 2015 bonds will be used at the Oklahoma City Fairgrounds to finance renovations and improvements to existing exhibit buildings and grounds, to include roadways, new and existing parking and RV spaces, roof replacements, interior refurbishing, electrical upgrades, HVAC and plumbing improvements, ADA upgrades, and storm water and sanitary improvements. These improvements will assist the Oklahoma City Fairgrounds in continuing to attract events to Oklahoma City.

Sale of the Journal Record Building

On July 9, 2015, the OCICF sold the Journal Record Building for approximately \$4.400 million through multiple transactions. In addition, the loan agreement between the OCICF and the City was amended to forgive the debt over and above the sales price in addition to any unpaid and accrued interest. The loan has an approximate balance of \$4.300 million and is interest free, maturing in 2045. As part of the sale, the OCICF established a note receivable of approximately \$4.300 million from one of the buyers, which bears interest at rates established in the note agreement and matures in 2045. Interest earned from the note receivable is required to be used for future economic development.

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Required Supplementary Information



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

CITY OF OKLAHOMA CITY, OKLAHOMA

I. SCHEDULE OF PROPORTIONATE SHARES OF NET PENSION LIABILITY (ASSET)

	2014			
	Oklahoma City Employee <u>Retirement System</u>	COTPA <u>Retirement</u>	Oklahoma Police Pension and Retirement <u>System</u>	Oklahoma Firefighters Pension and Retirement <u>System</u>
Proportionate Share	100.00%	100.00%	26.16%	29.07%
Proportionate share of the net pension liability (asset)	(\$61,413)	\$5,137	(\$2,569)	\$86,930
Proportionate share of the net pension liability (asset) of the State and other municipalities	-	-	(7,250)	212,106
Total net pension liability (asset)	<u>(\$61,413)</u>	<u>\$5,137</u>	<u>(\$9,819)</u>	<u>\$299,036</u>
Covered - employee payroll	\$124,957	\$9,458	\$78,565	\$76,838
Net pension liability as a percentage of covered - employee payroll	-49.15%	54.31%	-12.50%	389.18%
Plan fiduciary net position as a percentage of total pension liability	110.29%	68.77%	101.53%	68.11%

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

CITY OF OKLAHOMA CITY, OKLAHOMA

II. SCHEDULE OF EMPLOYER CONTRIBUTIONS

Oklahoma City Employee Retirement System

FY Ending <u>June 30,</u>	Actuarially Determined Contribution <u>(ADC) (a)</u>	Contributions in Relation to <u>ADC (b)</u>	Contributions Deficiency <u>(Excess)(a-b)</u>	Covered <u>Payroll (c)</u>	Actual Contribution As a Percentage of <u>Covered Payroll (b/c)</u>
2014	\$8,872	\$8,872	\$ -	\$124,957	7%

COTPA Retirement

FY Ending <u>June 30,</u>	Actuarially Determined Contribution <u>(ADC) (a)</u>	Contributions in Relation to <u>ADC (b)</u>	Contributions Deficiency <u>(Excess)(a-b)</u>	Covered <u>Payroll (c)</u>	Actual Contribution As a Percentage of <u>Covered Payroll (b/c)</u>
2014	\$333	\$506	(\$173)	\$9,458	5%

Oklahoma Police Pension and Retirement System

FY Ending <u>June 30,</u>	Actuarially Determined Contribution <u>(ADC) (a)</u>	Contributions in Relation to <u>ADC (b)</u>	Contributions Deficiency <u>(Excess)(a-b)</u>	Covered <u>Payroll (c)</u>	Actual Contribution As a Percentage of <u>Covered Payroll (b/c)</u>
2014	\$26,330	\$10,367	\$15,963	\$78,565	13%

Oklahoma Firefighters Pension and Retirement Systems

FY Ending <u>June 30,</u>	Actuarially Determined Contribution <u>(ADC) (a)</u>	Contributions in Relation to <u>ADC (b)</u>	Contributions Deficiency <u>(Excess)(a-b)</u>	Covered <u>Payroll (c)</u>	Actual Contribution As a Percentage of <u>Covered Payroll (b/c)</u>
2014	\$47,116	\$10,494	\$36,622	\$76,838	14%

III. NOTES TO SCHEDULE OF EMPLOYER CONTRIBUTIONS

Results for years before June 30, 2014 are not available. This information will be developed prospectively beginning in 2014 until eventually 10 years of information is available.

Oklahoma Police Pension and Retirement System and Oklahoma Firefighter Pension and Retirement Systems amounts presented above represent the City's proportionate share presented in Note VII. B. 3. NET PENSION ASSET (LIABILITY).

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST-EMPLOYMENT BENEFITS
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

IV. SCHEDULE OF FUNDING PROGRESS

City of Oklahoma City Post-Employment Benefits Trust

Actuarial Valuation	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
<u>Date</u>	<u>Assets (a)</u>	<u>(b)</u>	<u>(b-a)</u>	<u>Ratio (a/b)</u>	<u>Payroll (c)</u>	<u>((b-a)/c)</u>
7/1/14	\$34,028	\$474,681	\$440,653	7%	\$213,091	207%
7/1/13	26,316	451,029	424,713	6	203,860	208
7/1/12	19,199	433,863	414,664	4	197,923	210

COTPA Other Post-employment Benefits

Actuarial Valuation	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
<u>Date</u>	<u>Assets (a)</u>	<u>(b)</u>	<u>(b-a)</u>	<u>Ratio (a/b)</u>	<u>Payroll (c)</u>	<u>((b-a)/c)</u>
7/1/14	\$ -	\$745	\$745	0%	\$9,004	8%
7/1/11	-	750	750	0	7,659	10
7/1/11	-	750	750	0	7,659	10

V. SCHEDULE OF EMPLOYER CONTRIBUTIONS

City of Oklahoma City Post-employment Benefits Trust

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2015	\$18,816	\$35,920	52%
2014	19,619	33,976	58
2013	19,905	32,881	61

COTPA Other Post-employment Benefits

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2015	\$21	\$86	24%
2014	39	79	49
2013	35	76	46

VI. NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

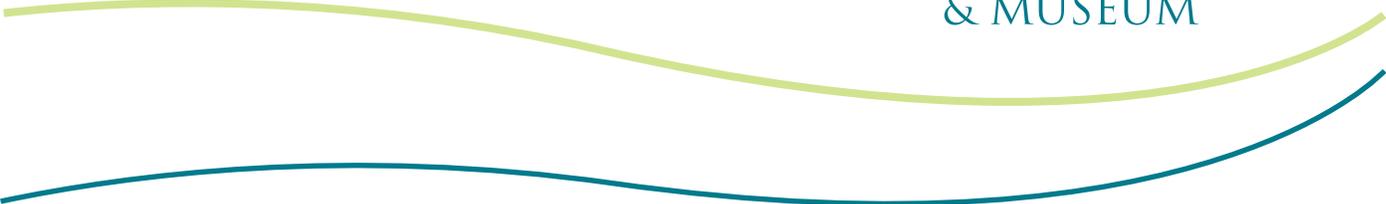
See Note VII. D. DEFINED BENEFIT SINGLE EMPLOYER OPEB PLANS for actuarial assumptions and other information used to determine the annual required contributions.

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Combining & Individual Fund Statements & Schedules



Non-Major Governmental Funds



Non-Major Governmental Funds

Special Revenue Funds

Special revenue funds are used by the City to account for revenues derived from specific taxes, licenses, penalties, intergovernmental grants, and other restricted revenues which are designated to finance particular functions or activities of the City.

- * ***Emergency Management Fund*** – Established by City ordinance to account for revenues and expenditures related to the operation of the primary emergency response service.
- * ***Court Administration and Training Fund*** – Established by State Statute and City ordinance to receive revenues from prescribed penalty assessments to be used for law enforcement, court, and prosecution training.
- * ***Police Fund*** – Established by City ordinance to account for limited purpose sales tax designated for police services. This fund is designated by ordinance as the "Police Services, Facilities, or Equipment Tax Fund."
- * ***Fire Fund*** – Established by City ordinance to account for limited purpose sales tax designated for fire protection services. This fund is designated by ordinance as the "Fire-fighting and Fire-Rescue Services, Facilities, or Equipment Tax Fund."
- * ***Asset Forfeiture Fund*** – Established to account for the acceptance of Federal forfeited property from illegal drug activity. Subsequent to the establishment of the fund, state asset forfeiture activities were also included.
- * ***Zoo Fund*** – Established by City ordinance to account for limited purpose sales tax designated for the Oklahoma City Zoo.
- * ***Oklahoma City Municipal Facilities Authority (OCMFA) General Purpose Fund*** – Established for financial reporting purposes to include the general government activities of OCMFA.
- * ***MAPS Operations Fund*** – Established by City ordinance to account for limited purpose use tax designated for operations and capital replacement of sports and cultural facilities. This fund is designated by ordinance as the Metropolitan Area Projects Operation, Maintenance, and Capital Replacement Fund.

(continued)

Special Revenue Funds (*continued*)

- * **Special Purpose Fund** – Accounts for contributions to the City designated for specific purposes such as certain parks facilities.
- * **Special Districts Fund** – Established as the Oklahoma City Improvement and Special Services Assessment Districts Fund to account for improvements or combination of improvements that confer special benefit upon property within a designated district. Assessments are calculated annually to cover services as detailed in respective contracts between the City and the districts.
- * **Tax Incremental Financing Fund** – Established to hold sales tax collected for tax incremental financing districts of the City restricted for repayment of tax anticipation debt.
- * **Medical Services Fund** – Established by City Ordinance to account for the City's Total Care membership program for Emergency Medical Services. The program is funded through monthly assessments to eligible participating citizens.
- * **Hotel/Motel Tax Fund** – Established by City ordinance to account for a limited purpose hotel/motel occupancy tax designated for economic development.

Capital Projects Funds

Capital projects funds are used for all major capital improvements, except those reported in proprietary funds. These general government improvements are principally financed by the City's general obligation bond issues, Federal grants, General Fund transfers, and other designated resources.

- * **Capital Improvement Fund** – Established by State Statute and City ordinance to be used for various capital improvement programs. The fund's major financial resource is transfers from the General Fund.
- * **Street and Alley Fund** – Established by City ordinance to receive revenues to be used for street improvements.
- * **Metropolitan Projects Tax Fund** - Established by City ordinance to account for a limited purpose sales tax designated for construction and renovation of sports and cultural facilities in downtown Oklahoma City.
- * **Police/Fire Equipment Sales Tax Fund** – Established by City ordinance to account for limited purpose sales tax designated for police and fire capital equipment projects. This fund is designated by ordinance as the Police and Fire Capital Equipment Sales Tax Fund.

(continued)

Capital Projects Funds (*continued*)

- * ***City and Schools Sales Tax Fund*** – Established as a special revenue fund by City ordinance to account for a limited purpose, limited term sales tax designated for certain public school capital projects.
- * ***City and Schools Use Tax Fund*** – Established by City ordinance as the City and Schools Capital Projects Use Tax Fund to account for the use tax levied as a companion tax to the public schools sales tax as permitted by State Statute. This tax is designated for City or public school purposes.
- * ***Sports Facilities Sales Tax Fund*** – Established by City ordinance to account for the limited term sales tax levied to provide or improve City sports facilities and fund a basketball training facility.
- * ***Sports Facilities Use Tax Fund*** – Established by City ordinance as the Oklahoma City Sports Facilities and Capital Improvements Projects Use Tax Fund to account for the use tax levied as a companion tax to the sports facilities sales tax. This tax is designated for funding the basketball training facility or City capital improvement projects.
- * ***MAPS3 Use Tax Fund*** – Established by City ordinance to account for limited purpose use tax designated for the cost of management and oversight of the construction projects funded by the MAPS3 Sales Tax Fund and the enhancement of public safety by providing funding for Police and Fire positions.

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2015
(dollars are in thousands)

	Special Revenue Funds									
	Court				Asset		OCMFA			
	Emergency Management	Administration and Training	Police	Fire	Forfeiture	Zoo	General Purpose	MAPS Operations	Special Purpose	Special Districts
ASSETS										
Pooled cash-----	\$27	\$29	\$497	\$217	\$58	\$ -	\$3,047	\$234	\$372	\$2
Non-pooled cash-----	-	-	-	-	16	-	32	-	-	-
Investments-----	984	983	18,516	11,140	2,156	17	10,902	8,666	13,883	928
Sales and use taxes receivable-----	-	-	5,537	5,537	-	1,846	-	-	-	-
Accounts receivable-----	411	174	-	-	-	-	1,958	-	509	297
Interest, dividends, and royalties receivable-----	2	2	45	27	5	-	43	21	34	2
Due from other funds-----	-	-	203	-	-	-	125	-	218	-
Intergovernmental receivable-----	-	-	-	-	-	-	-	-	385	-
Prepays-----	-	-	12	26	103	-	355	-	-	-
Prepays, non-current-----	-	-	-	145	7	-	351	-	-	-
Advance to other funds-----	-	-	-	-	-	-	3,314	-	-	454
Total assets-----	\$1,424	\$1,188	\$24,810	\$17,092	\$2,345	\$1,863	\$20,127	\$8,921	\$15,401	\$1,683
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accounts payable and accrued expenses-----	\$ -	\$169	\$339	\$302	\$152	\$ -	\$419	\$ -	\$808	\$ -
Wages and benefits payable-----	189	-	770	585	3	-	-	23	-	-
Due to other funds-----	-	-	377	35	150	1,863	329	1	3,641	383
Payable to component units, current-----	-	-	-	-	-	-	-	-	898	-
Unearned revenue-----	-	-	-	4	-	-	2	-	1,309	-
Payable to component units, non-current-----	-	-	-	-	-	-	-	-	6,000	-
Total liabilities-----	189	169	1,486	926	305	1,863	750	24	12,656	383
DEFERRED INFLOWS OF RESOURCES	2	1	18	11	2	-	1,528	8	899	1
FUND BALANCE										
Non-spendable-----	-	-	12	171	110	-	1,341	-	-	-
Restricted-----	-	1,018	23,294	15,984	1,928	-	1,329	-	4,800	1,299
Committed-----	1,233	-	-	-	-	-	105	8,889	1,347	-
Assigned-----	-	-	-	-	-	-	15,074	-	-	-
Unassigned-----	-	-	-	-	-	-	-	-	(4,301)	-
Total fund balances-----	1,233	1,018	23,306	16,155	2,038	-	17,849	8,889	1,846	1,299
Total liabilities, deferred inflows of resources and fund balances-----	\$1,424	\$1,188	\$24,810	\$17,092	\$2,345	\$1,863	\$20,127	\$8,921	\$15,401	\$1,683

CITY OF OKLAHOMA CITY, OKLAHOMA

Special Revenue Funds			Capital Projects Funds									Total
Incremental	Medical	Hotel/	Capital	Street	Metropolitan	Police/Fire	City and	City and	Sports	Sports	MAPS3	Non-Major
Financing	Services	Motel Tax	Improvement	and	Projects	Equipment	Schools	Schools	Facilities	Facilities	Use Tax	Governmental
				Alley	Tax	Sales Tax	Sales Tax	Use Tax	Sales Tax	Use Tax	Use Tax	Funds
\$ -	\$63	\$225	\$1,386	\$10	\$ -	\$184	\$23	\$50	\$9	\$14	\$1,082	\$7,529
949	-	-	-	-	-	-	-	-	-	-	-	997
2	2,413	8,352	51,197	365	557	6,814	830	1,869	316	536	40,206	181,632
656	-	-	-	-	-	-	-	-	-	-	1,151	14,727
-	348	1,402	-	-	2	1	2	55	3	-	-	5,162
-	6	20	125	1	-	17	2	3	-	1	98	454
-	21	-	30	-	-	-	-	287	-	-	-	884
957	-	-	691	122	-	-	-	-	-	-	-	2,155
-	-	-	32	-	-	1	-	2	-	-	-	531
-	-	-	-	-	-	-	-	4	-	-	-	507
-	-	-	-	-	-	-	-	3,419	-	-	-	7,187
\$2,564	\$2,851	\$9,999	\$53,461	\$498	\$559	\$7,017	\$857	\$5,689	\$328	\$551	\$42,537	\$221,765
\$ -	\$ -	\$346	\$2,770	\$58	\$ -	\$2	\$ -	\$ -	\$ -	\$ -	\$408	\$5,773
-	-	-	-	-	-	-	21	-	-	-	31	1,622
-	4	1,600	7,035	-	-	287	56	-	-	2	-	15,763
2,561	-	-	1,315	-	-	-	-	-	-	-	-	4,774
-	-	-	-	-	-	-	-	-	-	-	-	1,315
-	-	-	-	-	-	-	-	-	-	-	-	6,000
2,561	4	1,946	11,120	58	-	289	77	-	-	2	439	35,247
657	32	13	(3)	123	-	7	1	2	-	1	39	3,342
-	-	-	776	-	-	1	-	2,472	-	-	-	4,883
-	-	8,040	-	317	559	6,720	779	-	328	-	-	66,395
-	2,815	-	-	-	-	-	-	-	-	-	42,059	56,448
-	-	-	41,568	-	-	-	-	3,215	-	548	-	60,405
(654)	-	-	-	-	-	-	-	-	-	-	-	(4,955)
(654)	2,815	8,040	42,344	317	559	6,721	779	5,687	328	548	42,059	183,176
\$2,564	\$2,851	\$9,999	\$53,461	\$498	\$559	\$7,017	\$857	\$5,689	\$328	\$551	\$42,537	\$221,765

**COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

	Special Revenue Funds									
	Court				Asset		OCMFA			
	Emergency Management	Administration and Training	Police	Fire	Forfeiture	Zoo	General Purpose	MAPS Operations	Special Purpose	Special Districts
REVENUES										
Sales taxes-----	\$ -	\$ -	\$40,944	\$40,944	\$ -	\$13,642	\$ -	\$ -	\$ -	\$ -
Use taxes-----	-	-	-	-	-	-	-	-	-	-
Hotel/Motel taxes-----	-	-	-	-	-	-	-	-	-	-
Emergency telephone taxes-----	4,667	-	-	-	-	-	-	-	-	-
Licenses and permits-----	162	2,068	-	-	-	-	113	-	237	-
Oil and gas royalties-----	-	-	-	-	-	-	501	-	-	-
Fines and forfeitures-----	-	1	-	-	-	-	972	-	-	-
Investment income-----	5	6	98	59	15	1	147	54	139	9
Charges for services-----	-	-	-	-	-	-	-	-	-	2,155
Rental income-----	-	-	-	12	-	-	5	-	10	-
Payments from component units--	-	-	-	-	-	-	-	-	10	-
Intergovernmental programs-----	-	-	-	-	761	-	-	-	126	-
Capital revenue	-	-	-	-	-	-	-	-	3,236	-
Other-----	-	-	-	3	-	-	391	-	3,348	-
Total revenues-----	4,834	2,075	41,042	41,018	776	13,643	2,129	54	7,106	2,164
General government-----	-	-	-	-	-	-	2,488	-	89	-
Police-----	-	-	37,769	-	-	-	-	-	-	-
Fire-----	-	-	-	37,529	-	-	-	-	11	-
Other-----	7,942	2,107	-	-	1,768	-	1,038	-	-	-
Public services-----	-	-	-	-	-	-	1,876	-	307	2,118
Culture and recreation-----	-	-	-	-	-	-	272	1,026	204	-
Education-----	-	-	-	-	-	-	-	-	-	-
Economic development-----	-	-	-	-	-	-	-	-	-	-
Capital Outlay-----	-	-	465	477	260	-	-	110	6,066	-
Total expenditures-----	7,942	2,107	38,234	38,006	2,028	-	5,674	1,136	6,677	2,118
Excess (deficiency) of revenues over (under) expenditures-----	(3,108)	(32)	2,808	3,012	(1,252)	13,643	(3,545)	(1,082)	429	46
OTHER FINANCING										
Transfers from other funds-----	3,255	-	47	24	-	-	3,338	-	925	63
Transfers to other funds-----	-	-	-	(16)	(25)	(13,649)	(15)	(9)	(5,551)	-
Sale of assets-----	-	-	1	307	79	-	-	1	-	-
Net other financing sources (uses)-----	3,255	-	48	315	54	(13,649)	3,323	(8)	(4,626)	63
Net change in fund balances-----	147	(32)	2,856	3,327	(1,198)	(6)	(222)	(1,090)	(4,197)	109
FUND BALANCES										
Fund balances, beginning-----	1,086	1,050	20,450	12,828	3,236	6	18,071	9,979	6,043	1,190
Fund balances, ending-----	\$1,233	\$1,018	\$23,306	\$16,155	\$2,038	\$ -	\$17,849	\$8,889	\$1,846	\$1,299

CITY OF OKLAHOMA CITY, OKLAHOMA

Special Revenue Funds			Capital Projects Funds									Total
Incremental	Medical	Hotel/	Capital	Street	Metropolitan	Police/Fire	City and	City and	Sports	Sports	MAPS3	Non-Major
Financing	Services	Motel Tax	Improvement	and	Projects	Equipment	Schools	Schools	Facilities	Facilities	Use Tax	Governmental
				Alley	Tax	Sales Tax	Sales Tax	Use Tax	Sales Tax	Use Tax	Use Tax	Funds
\$669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$96,199
-	-	-	-	-	-	-	-	-	-	-	12,464	12,464
-	-	14,727	-	-	-	-	-	-	-	-	-	14,727
-	-	-	-	-	-	-	-	-	-	-	-	4,667
-	6,787	-	-	-	-	-	-	-	-	-	-	9,367
-	-	-	-	-	-	-	-	-	-	-	-	501
-	-	-	-	-	-	-	-	-	-	-	-	973
1	10	41	314	3	-	41	9	291	4	4	216	1,467
-	-	-	-	-	-	-	-	-	-	-	-	2,155
-	-	-	-	-	-	-	-	-	-	-	-	27
16	-	-	679	-	-	-	149	-	-	-	-	854
697	-	-	-	-	-	-	-	-	-	-	-	1,584
-	-	-	-	-	-	-	-	-	-	-	-	3,236
-	-	-	645	147	11	3	36	64	18	30	-	4,696
1,383	6,797	14,768	1,638	150	11	44	194	355	22	34	12,680	152,917
-	-	-	-	-	-	-	-	-	-	-	-	2,577
-	-	-	-	-	-	-	-	-	-	-	-	37,769
-	-	-	-	-	-	-	-	-	-	-	-	37,540
-	2,966	-	-	-	-	309	-	-	-	-	-	16,130
-	-	-	8,031	560	-	-	-	879	-	-	-	13,771
-	-	6,734	-	-	-	-	-	-	-	134	3,658	12,028
-	-	-	-	-	-	-	1,340	-	-	-	-	1,340
1,355	-	-	-	-	-	-	-	-	-	-	-	1,355
-	2,518	-	7,387	18	-	1,457	-	2,028	527	67	5,737	27,117
1,355	5,484	6,734	15,418	578	-	1,766	1,340	2,907	527	201	9,395	149,627
28	1,313	8,034	(13,780)	(428)	11	(1,722)	(1,146)	(2,552)	(505)	(167)	3,285	3,290
-	-	-	11,343	30	-	-	-	-	-	-	-	19,025
-	-	(7,932)	(72)	-	-	-	-	-	-	-	-	(27,269)
-	-	-	1,171	-	-	1,096	-	404	-	-	-	3,059
-	-	(7,932)	12,442	30	-	1,096	-	404	-	-	-	(5,185)
28	1,313	102	(1,338)	(398)	11	(626)	(1,146)	(2,148)	(505)	(167)	3,285	(1,895)
(682)	1,502	7,938	43,682	715	548	7,347	1,925	7,835	833	715	38,774	185,071
(\$654)	\$2,815	\$8,040	\$42,344	\$317	\$559	\$6,721	\$779	\$5,687	\$328	\$548	\$42,059	\$183,176

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Debt Service Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
REVENUES						
Property taxes-----	\$68,182	\$11,140	\$79,322		\$79,719	\$397
Investment income-----	300	-	300		1,062	762
OTHER REVENUE						
Other revenue-----	2,500	2,500	5,000		300	(4,700)
Total revenues -----	70,982	13,640	84,622		81,081	(3,541)
EXPENDITURES						
Redemption of debt-----	89,447	(13,507)	75,940	\$50,443	50,443	25,497
Interest-----	-	28,048	28,048	28,048	28,048	-
Bond issue cost-----	-	1,106	1,106	1,106	1,106	-
Total expenditures-----	89,447	15,647	105,094	\$79,597	79,597	25,497
Excess (deficiency) of revenues over (under) expenditures-----	(18,465)	(2,007)	(20,472)		1,484	(29,038)
OTHER FINANCING SOURCES						
Premium on sale of bonds-----	-	-	-		7,434	7,434
Total other financing sources-----	-	-	-		7,434	7,434
Excess (deficiency) of revenues and other sources over expenditures and other uses-----	(18,465)	(2,007)	(20,472)		8,918	(21,604)
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	18,465	2,007	20,472		20,472	-
Not appropriated-----	-	-	-		67,239	67,239
Beginning fund balance-----	18,465	2,007	20,472		87,711	67,239
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		96,629	96,629
Ending fund balance-----	\$ -	\$ -	\$ -		96,629	\$96,629
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					1,182	
Expenditure and transfer accruals-----					(6,411)	
Fund balance, ending-----					\$91,400	

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Emergency Management Fund				Total	
	Original Budget	Revisions	Revised Budget	Expenditures	Actual	Variance
REVENUES						
TAXES						
Emergency telephone taxes-----	\$4,668	\$ -	\$4,668		\$4,656	(\$12)
LICENSES, PERMITS AND FEES						
Other fees-----	73	-	73		162	89
Investment income-----	6	-	6		6	-
Total revenues -----	4,747	-	4,747		4,824	77
EXPENDITURES						
PUBLIC SAFETY						
Police:						
Personal services-----	5,681	151	5,832	\$5,819	5,819	13
Other services and charges-----	2,390	(151)	2,239	2,120	2,120	119
Supplies-----	7	-	7	4	4	3
Total expenditures-----	8,078	-	8,078	\$7,943	7,943	135
Excess (deficiency) of revenues over (under) expenditures-----	(3,331)	-	(3,331)		(3,119)	212
OTHER FINANCING SOURCES (USES)						
TRANSFERS FROM OTHER FUNDS						
General Fund-----	3,255	-	3,255		3,255	-
Excess (deficiency) of revenues and other sources over expenditures-----	(76)	-	(76)		136	212
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Appropriated for current year budget-----	76	-	76		76	-
Not appropriated-----	-	-	-		613	613
Beginning fund balance-----	76	-	76		689	613
ENDING FUND BALANCE						
Ending fund balance-----	\$ -	\$ -	\$ -		825	\$825
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					408	
Fund balance, ending-----					\$1,233	

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Court Administration and Training Fund						
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances	Total Actual	Variance
REVENUES							
LICENSES, PERMITS AND FEES							
CLEET fees (1)-----	\$766	\$ -	\$766			\$744	(\$22)
AFIS fees (2)-----	538	-	538			523	(15)
Training fees-----	204	-	204			197	(7)
Forensic fees-----	520	-	520			505	(15)
Other police fees-----	49	-	49			54	5
Other fees-----	35	-	35			25	(10)
Fines and forfeitures-----	-	-	-			1	1
Investment income-----	5	-	5			6	1
Total revenues -----	2,117	-	2,117			2,055	(62)
EXPENDITURES							
GENERAL GOVERNMENT							
Municipal counselor:							
Other services and charges-----	15	-	15	\$9	\$ -	9	6
Supplies-----	8	-	8	1	-	1	7
PUBLIC SAFETY							
Municipal courts:							
Other services and charges-----	1,890	-	1,890	1,798	-	1,798	92
Supplies-----	28	-	28	-	-	-	28
Police:							
Other services and charges-----	167	22	189	163	18	181	8
Supplies-----	194	2	196	115	37	152	44
Total expenditures -----	2,302	24	2,326	2,086	55	2,141	185
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (3)-----	-	-	-	(24)	-	(24)	24
Related to current year budgets-----	-	-	-	-	(55)	(55)	55
Net expenditures and encumbrances -----	2,302	24	2,326	\$2,062	\$ -	2,062	264
Deficiency of revenues under expenditures -----	(185)	(24)	(209)			(7)	(326)
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	185	-	185			185	-
Reappropriated for prior year encumbrances-----	-	24	24			24	-
Not appropriated-----	-	-	-			793	793
Beginning fund balance-----	185	24	209			1,002	793
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			995	995
Less: current year encumbrances-----	-	-	-			(55)	(55)
Ending fund balance -----	\$ -	\$ -	\$ -			940	\$940
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						55	
Revenue and transfer accruals-----						173	
Expenditure and transfer accruals-----						(150)	
Fund balance, ending -----						\$1,018	

- (1) "CLEET" is the acronym for Council on Law Enforcement, Education, and Training.
- (2) "AFIS" is the acronym for Automated Fingerprint Identification System
- (3) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Police Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
REVENUES								
Sales taxes-----	\$41,002	\$ -	\$41,002			\$41,001	(\$1)	
Investment income-----	48	-	48			31	(17)	
Other revenue-----	200	-	200			304	104	
Total revenues -----	41,250	-	41,250			41,336	86	
EXPENDITURES								
PUBLIC SAFETY								
Police:								
Personal services-----	34,171	126	34,297	\$34,049	\$ -	34,049	248	
Other services and charges-----	5,513	(305)	5,208	2,922	71	2,993	2,215	
Supplies-----	839	224	1,063	891	43	934	129	
Total expenditures-----	40,523	45	40,568	37,862	114	37,976	2,592	
PRIOR YEAR ENCUMBRANCES								
Related to prior year budgets (1)-----	-	-	-	(45)	-	(45)	45	
Related to current year budgets-----	-	-	-	-	(114)	(114)	114	
Net expenditures and encumbrances-----	40,523	45	40,568	\$37,817	\$ -	37,817	2,751	
Excess (deficiency) of revenues over (under) expenditures-----	727	(45)	682			3,519	(2,665)	
OTHER FINANCING SOURCES (USES)								
TRANSFERS TO OTHER FUNDS								
Public safety:								
Police Fund (project-length budget) (2)-----	(4,260)	-	(4,260)			(2,339)	1,921	
Excess (deficiency) of revenues over expenditures and other uses-----	(3,533)	(45)	(3,578)			1,180	(744)	
FUND BALANCE (NON-GAAP BUDGETARY BASIS)								
BEGINNING FUND BALANCE								
Appropriated for current year budget-----	3,533	-	3,533			3,533	-	
Reappropriated for prior year encumbrances----	-	45	45			45	-	
Not appropriated-----	-	-	-			6,070	6,070	
Beginning fund balance-----	3,533	45	3,578			9,648	6,070	
ENDING FUND BALANCE								
Before encumbrances-----	-	-	-			10,828	10,828	
Less: current year encumbrances-----	-	-	-			(114)	(114)	
Ending fund balance-----	\$ -	\$ -	\$ -			10,714	\$10,714	
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES								
Current year encumbrances included in expenditures-----						114		
Revenue and transfer accruals-----						5,668		
Expenditure and transfer accruals-----						12		
Project length budgeted activity-----						6,798		
Fund balance, ending-----						\$23,306		

- (1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.
- (2) Transfers within the same legal fund do not require budgetary authority

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fire Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
REVENUES								
TAXES								
Sales taxes-----	\$41,002	\$ -	\$41,002			\$41,032	\$30	
Investment income-----	49	-	49			59	10	
Charges for services-----	-	-	-			1	1	
OTHER REVENUE								
Rental income-----	12	-	12			12	-	
Other revenue-----	-	-	-			8	8	
Total revenues -----	41,063	-	41,063			41,112	49	
EXPENDITURES								
PUBLIC SAFETY								
Fire:								
Personal services-----	34,849	-	34,849	\$34,425	\$ -	34,425	424	
Other services and charges-----	4,055	(1,492)	2,563	1,343	65	1,408	1,155	
Supplies-----	1,590	1,517	3,107	1,712	288	2,000	1,107	
Capital outlay-----	845	251	1,096	672	341	1,013	83	
Total expenditures -----	41,339	276	41,615	38,152	694	38,846	2,769	
PRIOR YEAR ENCUMBRANCES								
Related to prior year budgets (1)-----	-	-	-	(276)	-	(276)	276	
Related to current year budgets-----	-	-	-	-	(694)	(694)	694	
Net expenditures and encumbrances -----	41,339	276	41,615	\$37,876	\$ -	37,876	3,739	
Excess (deficiency) of revenues over (under) expenditures -----	(276)	(276)	(552)			3,236	(3,690)	
OTHER FINANCING SOURCES (USES)								
TRANSFERS FROM OTHER FUNDS								
Special Purpose Fund-----	-	-	-			24	24	
TRANSFERS TO OTHER FUNDS								
General government:								
Grants Management Fund-----	-	-	-			(14)	(14)	
OTHER FINANCING SOURCES								
Sales of assets-----	-	-	-			307	307	
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(276)	(276)	(552)			3,553	(3,373)	
FUND BALANCE (NON-GAAP BUDGETARY BASIS)								
BEGINNING FUND BALANCE								
Appropriated for current year budget-----	276	-	276			277	1	
Reappropriated for prior year encumbrances-----	-	276	276			276	-	
Not appropriated-----	-	-	-			6,408	6,408	
Beginning fund balance -----	276	276	552			6,961	6,409	
ENDING FUND BALANCE								
Before encumbrances-----	-	-	-			10,514	10,514	
Less: current year encumbrances-----	-	-	-			(694)	(694)	
Ending fund balance -----	\$ -	\$ -	\$ -			9,820	\$9,820	
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES								
Current year encumbrances included in expenditures-----						694		
Revenue and transfer accruals-----						5,519		
Expenditure and transfer accruals-----						122		
Fund balance, ending -----						\$16,155		

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

**SCHEDULE OF REVENUES, EXPENDITURES,
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Asset Forfeiture Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
REVENUES								
Investment income-----	\$16	\$ -	\$16				\$15	(\$1)
Charges for services-----	1,062	-	1,062				761	(301)
Other revenue-----	-	-	-				1	1
Total revenues -----	1,078	-	1,078				777	(301)
EXPENDITURES								
PUBLIC SAFETY								
Police:								
Personal services-----	\$180	-	180	\$202	\$ -		202	(22)
Other services and charges-----	1,026	(97)	929	381	26		407	522
Supplies-----	1,649	540	2,189	1,031	487		1,518	671
Capital outlay-----	200	70	270	260	-		260	10
Total expenditures-----	3,055	513	3,568	1,874	513		2,387	1,181
PRIOR YEAR ENCUMBRANCES								
Related to prior year budgets (1)-----	-	-	-	(513)	-		(513)	513
Related to current year budgets-----	-	-	-	-	(513)		(513)	513
Net expenditures and encumbrances-----	3,055	513	3,568	\$1,361	\$ -		1,361	2,207
Deficiency of revenues under expenditures-----	(1,977)	(513)	(2,490)				(584)	(2,508)
OTHER FINANCING SOURCES (USES)								
TRANSFERS TO OTHER FUNDS								
Public services:								
OCMFA General Purpose Fund-----	(200)	-	(200)				-	200
OTHER FINANCING SOURCES								
Sale of assets-----	7	-	7				79	72
Excess (deficiency) of revenues over expenditures and other uses-----	(2,170)	(513)	(2,683)				(505)	(2,236)
FUND BALANCE (NON-GAAP BUDGETARY BASIS)								
BEGINNING FUND BALANCE								
Appropriated for current year budget-----	2,170	-	2,170				2,170	-
Reappropriated for prior year encumbrances-----	-	513	513				513	-
Not appropriated-----	-	-	-				(244)	(244)
Beginning fund balance-----	2,170	513	2,683				2,439	(244)
ENDING FUND BALANCE								
Before encumbrances-----	-	-	-				1,934	1,934
Less: current year encumbrances-----	-	-	-				(513)	(513)
Ending fund balance-----	\$ -	\$ -	\$ -				1,421	\$1,421
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES								
Current year encumbrances included in expenditures-----							513	
Revenue and transfer accruals-----							(3)	
Expenditure and transfer accruals-----							107	
Fund balance, ending-----							\$2,038	

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

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Zoo Fund				
	Original Budget	Revisions	Revised Budget	Total Actual	Variance
<u>REVENUES</u>					
<u>TAXES</u>					
Sales taxes-----	\$13,667	\$ -	\$13,667	\$13,677	\$10
Investment income-----	-	-	-	1	1
Total revenues -----	13,667	-	13,667	13,678	11
<u>CULTURE AND RECREATION</u>					
Non-departmental:					
Other services and charges-----	13,667	(13,667)	-	-	-
Total expenditures and encumbrances-----	13,667	(13,667)	-	-	-
Excess of revenues over expenditures-----	-	13,667	13,667	13,678	11
<u>OTHER FINANCING SOURCES (USES)</u>					
<u>TRANSFERS TO OTHER FUNDS</u>					
Culture and recreation:					
OCZT-----	-	(13,667)	(13,667)	(13,667)	-
Excess (deficiency) of revenues over expenditures and other uses-----	-	-	-	11	11
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>					
<u>BEGINNING FUND BALANCE</u>					
Not appropriated-----	-	-	-	8	8
Beginning fund balance-----	-	-	-	8	8
<u>ENDING FUND BALANCE</u>					
Before encumbrances-----	-	-	-	19	19
Ending fund balance-----	\$ -	\$ -	\$ -	19	\$19
<u>RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</u>					
Revenue and transfer accruals-----				1,846	
Expenditure and transfer accruals-----				(1,865)	
Fund balance, ending-----				\$ -	

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	MAPS Operations Fund						
	Original		Revised		Total		Variance
	Budget	Revisions	Budget	Expenditures	Encumbrances	Actual	
REVENUES							
Investment income-----	\$48	\$ -	\$48			\$34	(\$14)
Other revenue-----	-	-	-			1	1
Total revenues -----	48	-	48			35	(13)
EXPENDITURES							
CULTURE AND RECREATION							
Parks:							
Personal services-----	737	-	737	\$713	\$ -	713	24
Other services and charges-----	6	-	6	1	-	1	5
Capital outlay-----	300	2	302	83	159	242	60
Total expenditures -----	1,043	2	1,045	797	159	956	89
PRIOR YEAR ENCUMBRANCES							
Related to prior year budgets (-1)-----	-	-	-	(2)	-	(2)	2
Related to current year budgets-----	-	-	-	-	(159)	(159)	159
Net expenditures and encumbrances -----	1,043	2	1,045	\$795	\$ -	795	250
Deficiency of revenues under expenditures -----	(995)	(2)	(997)			(760)	(263)
OTHER FINANCING SOURCES (USES)							
TRANSFERS TO OTHER FUNDS							
Culture and recreation:							
MAPS Operations Fund (project-length budget) (2)--	(651)	-	(651)			(651)	-
Excess (deficiency) of revenues and other sources over expenditures and other uses -----	(1,646)	(2)	(1,648)			(1,411)	(263)
FUND BALANCE (NON-GAAP BUDGETARY BASIS)							
BEGINNING FUND BALANCE							
Appropriated for current year budget-----	1,646	-	1,646			1,646	-
Reappropriated for prior year encumbrances-----	-	2	2			2	-
Not appropriated-----	-	-	-			5,234	5,234
Beginning fund balance-----	1,646	2	1,648			6,882	5,234
ENDING FUND BALANCE							
Before encumbrances-----	-	-	-			5,471	5,471
Less: current year encumbrances-----	-	-	-			(159)	(159)
Ending fund balance -----	\$ -	\$ -	\$ -			5,312	\$5,312
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES							
Current year encumbrances included in expenditures-----						159	
Revenue and transfer accruals-----						(6)	
Project length budgeted activity-----						3,424	
Fund balance, ending -----						\$8,889	

- (-1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance.
- (-2) Transfers within the same legal fund do not require budgetary authority.

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Special Purpose Fund						Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures	Encumbrances			
REVENUES								
LICENSES, PERMITS AND FEES								
Other fees-----	\$40	\$ -	\$40			\$94	\$54	
Investment income-----	1	-	1			2	\$1	
OTHER REVENUE								
Rental income-----	4	-	4			5	1	
Other revenue-----	1,139	33	1,172			246	(926)	
Total revenues-----	1,184	33	1,217			347	(870)	
EXPENDITURES								
PUBLIC SAFETY								
Police:								
Other services and charges-----	5	10	15	\$ -	\$ -	-	15	
Supplies-----	23	(8)	15	-	-	-	15	
Capital outlay-----	-	28	28	28	-	28	-	
Fire:								
Other services and charges-----	11	6	17	2	1	3	14	
Supplies-----	32	(6)	26	9	-	9	17	
PUBLIC SERVICES								
Development services:								
Personal services-----	8	-	8	8	-	8	-	
Other services and charges-----	123	80	203	167	6	173	30	
Supplies-----	33	3	36	29	3	32	4	
Planning:								
Other services and charges-----	70	-	70	51	-	51	19	
Public works:								
Capital outlay-----	5	1	6	-	-	-	6	
CULTURE AND RECREATION								
Parks:								
Other services and charges-----	149	(18)	131	91	8	99	32	
Supplies-----	108	18	126	25	11	36	90	
Non-departmental:								
Other services and charges-----	1,007	(520)	487	-	-	-	487	
Total expenditures-----	1,574	(406)	1,168	410	29	439	729	
PRIOR YEAR ENCUMBRANCES								
Related to prior year budgets (1)-----	-	-	-	(65)	-	(65)	65	
Related to current year budgets-----	-	-	-	-	(29)	(29)	29	
Net expenditures and encumbrances-----	1,574	(406)	1,168	\$345	\$-	345	823	
Excess (deficiency) of revenues over (under) expenditures-----	(390)	439	49			2	(1,693)	
OTHER FINANCING SOURCES (USES)								
TRANSFERS FROM OTHER FUNDS								
General Fund-----	-	-	-			50	50	
TRANSFERS TO OTHER FUNDS								
General government:								
Special Purpose Fund (project-length budget) (2)-----	65	(505)	(440)			-	440	
Excess (deficiency) of revenues over expenditures and other uses-----	(325)	(66)	(391)			52	(1,203)	
FUND BALANCE (NON-GAAP BUDGETARY BASIS)								
BEGINNING FUND BALANCE								
Appropriated for current year budget-----	325	1	326			327	1	
Reappropriated for prior year encumbrances-----	-	65	65			65	-	
Not appropriated-----	-	-	-			26	26	
Beginning fund balance-----	325	66	391			418	27	
ENDING FUND BALANCE								
Before encumbrances-----	-	-	-			470	470	
Less: current year encumbrances-----	-	-	-			(29)	(29)	
Ending fund balance-----	\$ -	\$ -	\$ -			441	\$441	
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES								
Current year encumbrances included in expenditures-----						29		
Revenue and transfer accruals-----						(2)		
Project length budgeted activity-----						1,378		
Fund balance, ending-----						\$1,846		

- (1) Expenditures paid against prior year encumbrances are reported with current year expenditures in the schedule shown. Prior year encumbrances reduce beginning budgetary fund balance. Therefore, prior year encumbrances are subtracted from current year expenditures to appropriately report the amount of beginning fund balance
- (2) Transfers within the same legal fund do not require budgetary authority

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Special Districts Fund					
	Original Budget	Revisions	Revised Budget	Expenditures	Total Actual	Variance
REVENUES						
Investment income-----	\$27	\$ -	\$27		\$2	(\$25)
Charges for services-----	2,138	-	2,138		2,155	17
OTHER REVENUE						
Other revenue-----	250	-	250		-	(250)
Total revenues -----	2,415	-	2,415		2,157	(258)
EXPENDITURES						
GENERAL GOVERNMENT						
Non-departmental:						
Other services and charges-----	12	8	20	\$12	12	8
CULTURE AND RECREATION						
Total expenditures and encumbrances -----	12	8	20	\$12	12	8
Excess (deficiency) of revenues over (under) expenditures -----	2,403	(8)	2,395		2,145	(266)
OTHER FINANCING SOURCES (USES)						
TRANSFERS TO OTHER FUNDS						
Public services:						
OCPPA General Purpose Fund-----	(2,403)	8	(2,395)		(2,064)	331
Excess (deficiency) of revenues over expenditures and other uses -----	-	-	-		81	65
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Not appropriated-----	-	-	-		709	709
Beginning fund balance-----	-	-	-		709	709
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		790	790
Ending fund balance -----	\$ -	\$ -	\$ -		790	\$790
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					438	
Expenditure and transfer accruals-----					71	
Fund balance, ending -----					\$1,299	

**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Medical Services Fund						
	Original		Revised		Total	
	Budget	Revisions	Budget	Expenditures	Actual	Variance
REVENUES						
Investment income-----	\$ -	\$ -	\$ -		\$11	\$11
Charges for services-----	6,865	-	6,865		6,872	7
Total revenues -----	6,865	-	6,865		6,883	18
EXPENDITURES						
CULTURE AND RECREATION						
Non-departmental:						
Other services and charges-----	6,865	(3,390)	3,475	\$3,086	3,086	389
Capital outlay-----	-	3,390	3,390	2,398	2,398	992
Total expenditures-----	6,865	-	6,865	\$5,484	5,484	1,381
Excess of revenues over expenditures----	-	-	-		1,399	(1,363)
FUND BALANCE (NON-GAAP BUDGETARY BASIS)						
BEGINNING FUND BALANCE						
Not appropriated-----	-	-	-		1,079	1,079
Beginning fund balance-----	-	-	-		1,079	1,079
ENDING FUND BALANCE						
Before encumbrances-----	-	-	-		2,478	2,478
Ending fund balance-----	\$ -	\$ -	\$ -		2,478	\$2,478
RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES						
Revenue and transfer accruals-----					500	
Expenditure and transfer accruals-----					(163)	
Fund balance, ending-----					\$2,815	

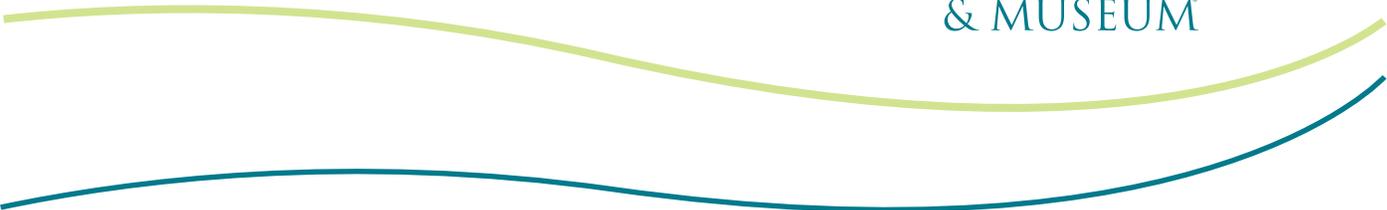
**SCHEDULE OF REVENUES, EXPENDITURES
ENCUMBRANCES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Hotel/Motel Tax Fund				Total Actual	Variance
	Original Budget	Revisions	Revised Budget	Expenditures		
<u>REVENUES</u>						
<u>TAXES</u>						
Hotel/Motel taxes-----	\$14,018	\$ -	\$14,018		\$14,625	\$607
Investment income-----	40	-	40		42	2
Total revenues -----	14,058	-	14,058		14,667	609
<u>EXPENDITURES</u>						
<u>GENERAL GOVERNMENT</u>						
Non-departmental:						
Other services and charges-----	7,010	-	7,010	\$6,734	6,734	276
Total expenditures-----	7,010	-	7,010	\$6,734	6,734	276
<u>OTHER FINANCING SOURCES (USES)</u>						
<u>TRANSFERS FROM OTHER FUNDS</u>						
OCPPA Fairgrounds Fund-----	8,171	-	8,171		6,978	(1,193)
<u>TRANSFERS TO OTHER FUNDS</u>						
Culture and recreation:						
OCPPA Fairgrounds Fund-----	(16,335)	-	(16,335)		(14,909)	1,426
Total other financing sources (uses)-----	(8,164)	-	(8,164)		(7,931)	233
Excess (deficiency) of revenues over expenditures and other uses-----	(1,116)	-	(1,116)		2	566
<u>FUND BALANCE (NON-GAAP BUDGETARY BASIS)</u>						
<u>BEGINNING FUND BALANCE</u>						
Appropriated for current year budget-----	1,116	-	1,116		1,116	-
Not appropriated-----	-	-	-		5,536	5,536
Beginning fund balance-----	1,116	-	1,116		6,652	5,536
Before encumbrances-----	-	-	-		6,654	6,654
Ending fund balance-----	\$ -	\$ -	\$ -		6,654	\$6,654
<u>RECONCILIATION OF FUND BALANCE NON-GAAP BUDGETARY BASIS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</u>						
Revenue and transfer accruals-----					1,386	
Fund balance, ending-----					\$8,040	

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Non-Major Enterprise Funds



Non-Major Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises.

- * ***Airports Fund*** – *Accounts for airport related operating activity including Will Rogers World Airport, Wiley Post Airport, and Clarence E. Page Airport.*
- * ***Solid Waste Management Fund*** – *Accounts for activity related to solid waste management and disposal.*
- * ***Stormwater Drainage Fund*** – *Accounts for the stormwater drainage utility established to address Federal mandates governing National Pollution Discharge Elimination System programs. The purpose of the utility is to provide for the development and operation of a stormwater drainage system.*
- * ***Transportation Fund*** – *Accounts for operating activities relating to the City's ground transportation system other than bus drivers and mechanics.*
- * ***Parking Fund*** – *Accounts for operating activities relating to the City's parking system.*

**COMBINING STATEMENT OF FUND NET POSITION
NON-MAJOR ENTERPRISE FUNDS
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>Airports</u>	<u>Solid Waste Management</u>	<u>Stormwater Drainage</u>	<u>Transportation</u>	<u>Parking</u>	<u>Total Non-Major Enterprise Funds</u>
ASSETS						
CURRENT ASSETS						
Pooled cash-----	\$63	\$44	\$299	\$1	\$2	\$409
Investments-----	2,314	1,631	11,129	37	66	15,177
Accounts receivable, net-----	-	-	1,660	-	-	1,660
Interest, dividends, and royalties receivable-----	6	4	27	-	-	37
Due from other funds-----	25	-	326	-	-	351
Receivable from component units-----	-	-	2	100	-	102
Inventories-----	1,014	-	47	-	7	1,068
Prepays-----	-	-	2	-	-	2
Total current assets-----	3,422	1,679	13,492	138	75	18,806
NON-CURRENT ASSETS						
Advance from other funds-----	-	1,720	-	-	-	1,720
Receivable from component units-----	-	-	-	521	36	557
Net pension asset-----	3,021	2,285	2,628	504	117	8,555
Capital assets:						
Land, art, and construction in progress-----	16,115	-	3,421	-	-	19,536
Other capital assets, net of accumulated depreciation-----	2,129	-	41,432	-	-	43,561
Capital assets, net-----	18,244	-	44,853	-	-	63,097
Total non-current assets-----	21,265	4,005	47,481	1,025	153	73,929
Total assets-----	24,687	5,684	60,973	1,163	228	92,735
DEFERRED OUTFLOWS OF RESOURCES-----	404	305	351	67	16	1,143
LIABILITIES						
CURRENT LIABILITIES						
Accounts payable and accrued expenses-----	167	33	452	(1)	8	659
Wages and benefits payable-----	306	249	246	56	12	869
Due to other funds-----	-	45	30	-	-	75
Interest payable-----	-	-	1	-	-	1
Compensated absences-----	479	455	374	83	18	1,409
Lease obligations payable-----	-	-	318	-	-	318
Total current liabilities-----	952	782	1,421	138	38	3,331
NON-CURRENT LIABILITIES						
Compensated absences-----	1,011	839	607	224	29	2,710
Payable to component units-----	302	-	-	-	-	302
Net other post-employment benefit obligation-----	2,491	2,679	1,505	496	91	7,262
Total non-current liabilities-----	3,804	3,518	2,112	720	120	10,274
Total liabilities-----	4,756	4,300	3,533	858	158	13,605
DEFERRED INFLOWS OF RESOURCES-----	2,233	1,689	1,943	372	86	6,323
NET POSITION (DEFICIT)						
Net investment in capital assets-----	18,102	-	44,516	-	-	62,618
Unrestricted-----	-	-	11,332	-	-	11,332
Total net position (deficit)-----	\$18,102	\$ -	\$55,848	\$ -	\$ -	\$73,950

**COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN FUND NET POSITION
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

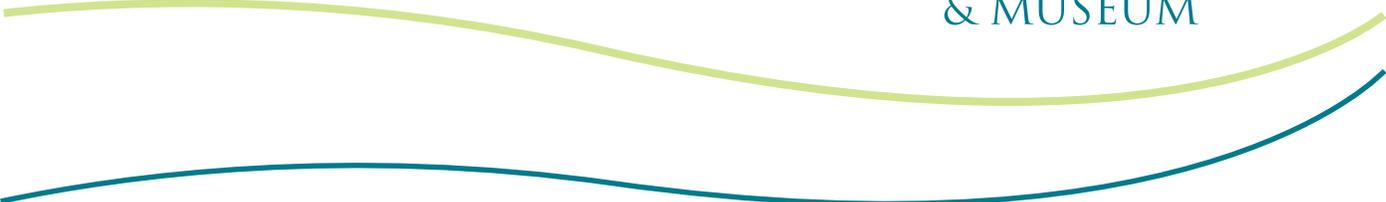
	<u>Airports</u>	<u>Solid Waste Management</u>	<u>Stormwater Drainage</u>	<u>Transportation</u>	<u>Parking</u>	<u>Total Non-Major Enterprise Funds</u>
<u>OPERATING REVENUES</u>						
<u>CHARGES FOR SERVICES</u>						
Drainage charges-----	\$ -	\$ -	\$17,069	\$ -	\$ -	\$17,069
Other charges-----	-	-	60	-	-	60
Total charges for services-----	-	-	17,129	-	-	17,129
Other-----	-	-	121	-	-	121
Total operating revenues-----	-	-	17,250	-	-	17,250
<u>OPERATING EXPENSES</u>						
Personal services-----	9,620	464	7,988	1,731	354	20,157
Maintenance, operations, and contractual services-----	5,159	-	4,417	77	141	9,794
Materials and supplies-----	431	-	1,124	-	17	1,572
Depreciation-----	429	-	3,407	-	2	3,838
Total operating expenses-----	15,639	464	16,936	1,808	514	35,361
Operating income (loss)-----	(15,639)	(464)	314	(1,808)	(514)	(18,111)
<u>NON-OPERATING REVENUE (EXPENSES)</u>						
Investment income-----	14	-	58	1	1	74
Interest on torts, bonds, notes, commercial paper, and lease obligations-----	-	-	(18)	-	-	(18)
Payments from component units-----	14,918	-	-	1,705	177	16,800
Other revenue (expenses)-----	38	-	(49)	-	(2)	(13)
Net non-operating revenue (expenses)-----	14,970	-	(9)	1,706	176	16,843
Income (loss) before transfers-----	(669)	(464)	305	(102)	(338)	(1,268)
<u>TRANSFERS</u>						
Transfers from other funds-----	-	39	2	-	309	350
Transfers to other funds-----	-	(39)	(750)	-	-	(789)
Total transfers-----	-	-	(748)	-	309	(439)
Changes in net position (deficit)-----	(669)	(464)	(443)	(102)	(29)	(1,707)
<u>NET POSITION (DEFICIT)</u>						
Net position (deficit), beginning:						
As previously reported-----	18,157	-	55,757	-	5	73,919
Change in accounting principle-----	614	464	534	102	24	1,738
Net position (deficit), beginning, as restated-----	18,771	464	56,291	102	29	75,657
Total net position (deficit), ending-----	\$18,102	\$ -	\$55,848	\$ -	\$ -	\$73,950

**COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	<u>Airports</u>	<u>Solid Waste Management</u>	<u>Stormwater Drainage</u>	<u>Transportation</u>	<u>Parking</u>	<u>Non-Major Enterprise Funds</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>						
Cash received from customers-----	\$ -	\$ -	\$17,028	\$ -	\$ -	\$17,028
Cash payments to suppliers for goods and services-----	(5,777)	(1,610)	(3,288)	-	(87)	(10,762)
Cash payments to employees and professional contractors for services-----	(9,686)	(8,203)	(8,259)	(1,620)	(353)	(28,121)
Cash payments for internal services-----	-	(20)	(2,199)	-	(24)	(2,243)
Operating payments from component units-----	16,570	-	-	-	-	16,570
Operating payments to component units-----	-	-	(822)	-	-	(822)
Cost reimbursements from (to) other funds-----	-	9,634	-	1,597	175	11,406
Net cash provided (used) by operating activities-----	1,107	(199)	2,460	(23)	(289)	3,056
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>						
Transfers received from other funds-----	-	(38)	2	40	309	313
Transfers paid to other funds-----	-	-	(750)	-	-	(750)
Net cash provided (used) by non-capital financing activities-----	-	(38)	(748)	40	309	(437)
<u>CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES</u>						
Payments for acquisition and construction of capital assets-----	(528)	-	(638)	-	-	(1,166)
Principal paid on long-term debt-----	-	-	(28)	-	-	(28)
Interest paid on long-term debt-----	-	-	(18)	-	-	(18)
Proceeds from sale of assets-----	50	-	22	-	-	72
Net cash used by capital and related financing activities-----	(478)	-	(662)	-	-	(1,140)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>						
Changes in pooled investments-----	(582)	260	(855)	(17)	(19)	(1,213)
Investment income received-----	13	14	62	1	1	91
Net cash provided (used) by investing activities-----	(569)	274	(793)	(16)	(18)	(1,122)
Net increase (decrease) in cash-----	60	37	257	1	2	357
Cash, beginning-----	3	7	42	-	-	52
Cash, ending-----	\$63	\$44	\$299	\$1	\$2	\$409
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>						
Operating income (loss)-----	(\$15,639)	(\$464)	\$314	(\$1,808)	(\$514)	(\$18,111)
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>						
Depreciation-----	429	-	3,407	-	2	3,838
Other revenue (expense)-----	-	-	-	1,705	177	1,882
Change in accounting principle-----	614	464	534	102	24	1,738
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable-----	-	-	(197)	-	-	(197)
(Increase) decrease in due from other funds-----	1,623	423	(248)	(1)	3	1,800
(Increase) decrease in receivable from component units-----	14,918	-	-	74	62	15,054
(Increase) decrease in inventories-----	(58)	-	17	-	7	(34)
(Increase) decrease in prepaid assets-----	-	1	195	-	-	196
(Increase) decrease in net pension asset-----	(3,021)	(2,285)	(2,628)	(504)	(117)	(8,555)
(Increase) decrease in deferred outflows-----	(404)	(305)	(351)	(67)	(16)	(1,143)
Increase (decrease) in accounts payable and accrued expenses-----	(100)	(66)	(502)	-	(5)	(673)
Increase (decrease) in wages and benefits payable-----	35	-	11	7	1	54
Increase (decrease) in due to other funds-----	-	(8)	(308)	-	(1)	(317)
Increase (decrease) in compensated absences-----	91	17	(72)	19	(9)	46
Increase (decrease) in net other post-employment benefit obligation-----	386	335	345	78	11	1,155
Increase (decrease) in deferred inflows-----	2,233	1,689	1,943	372	86	6,323
Total adjustments-----	16,746	265	2,146	1,785	225	21,167
Net cash provided (used) by operating activities-----	\$1,107	(\$199)	\$2,460	(\$23)	(\$289)	\$3,056

Internal Service Funds



Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department to other departments within the City on a cost reimbursement basis.

- * ***Fleet Services Fund*** – *Established to account for the operations of the City's motor pool.*
- * ***Risk Management Fund*** – *Established to administer the City's various insurance programs.*
- * ***Information Technology Fund*** – *Established to account for the operation of the City's computer and telecommunication systems.*
- * ***Print Shop Fund*** – *Established to account for the operation of the City's mailing and printing services.*
- * ***Oklahoma City Municipal Facilities Authority (OCMFA) Services Fund*** – *Established to account for OCMFA financial transactions relating primarily to risk management, information technology, various lease purchasing agreements, and other related activities that require commitment for more than one fiscal year.*
- * ***Oklahoma City Public Property Authority (OCPPA) Services Fund*** - *Established to account for OCPPA financial transactions relating to centralized utility billings.*

**COMBINING STATEMENT OF
FUND NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
ASSETS							
CURRENT ASSETS							
Pooled cash-----	\$29	\$40	\$138	\$4	\$9,607	\$46	\$9,864
Investments-----	1,012	533	5,011	152	32,805	95	39,608
Accounts receivable, net-----	-	-	7	6	5,499	-	5,512
Interest, dividends, and royalties receivable-----	2	1	12	-	132	-	147
Due from other funds-----	337	6,463	-	65	1,003	-	7,868
Receivable from component units-----	9	-	-	2	2	-	13
Intergovernmental receivables-----	33	-	-	-	145	-	178
Inventories-----	41	-	90	19	-	-	150
Prepays-----	-	-	532	-	990	-	1,522
Total current assets-----	1,463	7,037	5,790	248	50,183	141	64,862
NON-CURRENT ASSETS							
Prepays, non-current-----	-	-	3	-	24	-	27
Advance to other funds-----	-	4,446	1,273	-	13,335	-	19,054
Net pension asset-----	854	301	3,003	74	-	-	4,232
Capital assets:							
Land and construction in progress-----	928	-	-	-	-	-	928
Other capital assets, net of accumulated depreciation-----	103	4	40	164	1,148	-	1,459
Capital assets, net-----	1,031	4	40	164	1,148	-	2,387
Total non-current assets-----	1,885	4,751	4,319	238	14,507	-	25,700
Total assets-----	3,348	11,788	10,109	486	64,690	141	90,562
DEFERRED OUTFLOWS OF RESOURCES							
	114	40	401	10	-	-	565
LIABILITIES							
CURRENT LIABILITIES							
Accounts payable and accrued expenses-----	538	9	148	22	1,658	89	2,464
Wages and benefits payable-----	88	41	331	11	-	-	471
Due to other funds-----	-	-	34	30	3	-	67
Payable to component units-----	-	-	-	-	543	-	543
Interest payable-----	-	106	-	-	-	-	106
Compensated absences-----	185	62	575	10	-	-	832
Notes, lease obligations, and estimated claims payable-----	-	3,670	16	-	18,540	-	22,226
Total current liabilities-----	811	3,888	1,104	73	20,744	89	26,709
NON-CURRENT LIABILITIES							
Compensated absences-----	388	24	893	8	-	-	1,313
Notes, lease obligations, and estimated claims payable-----	-	3,000	11	-	29,517	-	32,528
Advance from other funds-----	-	12,313	(48)	-	5,767	-	18,032
Net other post-employment benefit obligation-----	1,660	256	2,146	65	-	-	4,127
Total non-current liabilities-----	2,048	15,593	3,002	73	35,284	-	56,000
Total liabilities-----	2,859	19,481	4,106	146	56,028	89	82,709
DEFERRED INFLOWS OF RESOURCES							
	631	222	2,220	54	-	-	3,127
NET POSITION (DEFICITS)							
Net investment in capital assets-----	1,030	4	14	164	1,148	-	2,360
Unrestricted-----	(1,058)	(7,879)	4,170	132	7,514	52	2,931
Total net position (deficits)-----	(\$28)	(\$7,875)	\$4,184	\$296	\$8,662	\$52	\$5,291

**COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

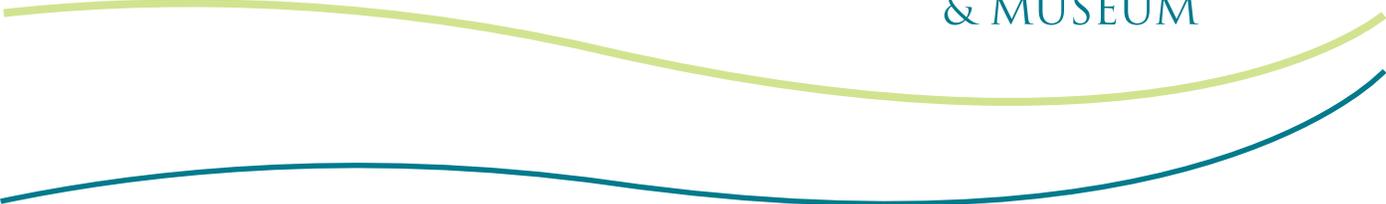
	<u>Fleet Services</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Print Shop</u>	<u>OCMFA Services</u>	<u>OCPPA Services</u>	<u>Total Internal Service Funds</u>
<u>OPERATING REVENUES</u>							
<u>CHARGES FOR SERVICES</u>							
Internal service charges-----	\$9,300	\$15,626	\$22,627	\$897	\$42,080	\$1,091	\$91,621
Other charges-----	-	-	92	-	-	-	92
Total charges for services-----	<u>9,300</u>	<u>15,626</u>	<u>22,719</u>	<u>897</u>	<u>42,080</u>	<u>1,091</u>	<u>91,713</u>
Forfeitures-----	-	-	-	-	11	-	11
Payments from component units-----	42	1,373	456	31	-	21	1,923
Other-----	33	216	-	-	-	-	249
Total operating revenues-----	<u>9,375</u>	<u>17,215</u>	<u>23,175</u>	<u>928</u>	<u>42,091</u>	<u>1,112</u>	<u>93,896</u>
<u>OPERATING EXPENSES</u>							
Personal services-----	2,893	1,126	9,959	224	-	-	14,202
Maintenance, operations, and contractual services----	1,097	18,633	7,245	457	43,170	1,076	71,678
Materials and supplies-----	5,182	12	744	68	3	-	6,009
Depreciation-----	12	4	19	30	1,465	-	1,530
Total operating expenses-----	<u>9,184</u>	<u>19,775</u>	<u>17,967</u>	<u>779</u>	<u>44,638</u>	<u>1,076</u>	<u>93,419</u>
Operating income (loss)-----	<u>191</u>	<u>(2,560)</u>	<u>5,208</u>	<u>149</u>	<u>(2,547)</u>	<u>36</u>	<u>477</u>
<u>NON-OPERATING REVENUE (EXPENSES)</u>							
Investment income-----	9	184	38	1	54	-	286
Interest on torts and lease obligations-----	-	(151)	(3)	-	-	-	(154)
Other revenue (expenses)-----	(6)	1,978	4	-	38	-	2,014
Net non-operating revenue (expenses)-----	<u>3</u>	<u>2,011</u>	<u>39</u>	<u>1</u>	<u>92</u>	<u>-</u>	<u>2,146</u>
Income (loss) before transfers-----	<u>194</u>	<u>(549)</u>	<u>5,247</u>	<u>150</u>	<u>(2,455)</u>	<u>36</u>	<u>2,623</u>
<u>TRANSFERS</u>							
Transfers from other funds-----	-	3,547	-	-	560	-	4,107
Transfers to other funds-----	-	-	(4,543)	(30)	(58)	-	(4,631)
Total transfers-----	<u>-</u>	<u>3,547</u>	<u>(4,543)</u>	<u>(30)</u>	<u>502</u>	<u>-</u>	<u>(524)</u>
Changes in net position-----	<u>194</u>	<u>2,998</u>	<u>704</u>	<u>120</u>	<u>(1,953)</u>	<u>36</u>	<u>2,099</u>
<u>NET POSITION (DEFICITS)</u>							
Net assets, beginning:							
As previously reported-----	(395)	(10,934)	2,870	161	10,615	16	2,333
Change in accounting principle-----	173	61	610	15	-	-	859
Net position, beginning, as restated-----	<u>(222)</u>	<u>(10,873)</u>	<u>3,480</u>	<u>176</u>	<u>10,615</u>	<u>16</u>	<u>3,192</u>
Total net position (deficits), ending-----	<u>(\$28)</u>	<u>(\$7,875)</u>	<u>\$4,184</u>	<u>\$296</u>	<u>\$8,662</u>	<u>\$52</u>	<u>\$5,291</u>

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	Fleet Services	Risk Management	Information Technology	Print Shop	OCMFA Services	OCPPA Services	Total Internal Service Funds
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>							
Cash received from customers-----	\$9,400	\$16,981	\$23,191	\$881	\$42,124	\$1,182	\$93,759
Cash payments to suppliers for goods and services-----	(6,846)	(44)	(4,594)	(515)	(63,251)	(1,122)	(76,372)
Cash payments to employees and professional contractors for services-----	(2,756)	(1,113)	(10,159)	(255)	-	-	(14,283)
Cash payments for internal services-----	(115)	(687)	-	-	(4)	-	(806)
Cost reimbursements from (to) other funds-----	-	(15,133)	(3,488)	-	18,631	-	10
Other cash receipts-----	2	-	-	-	3,288	-	3,290
Net cash provided (used) by operating activities-----	(315)	4	4,950	111	788	60	5,598
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>							
Transfers received from other funds-----	-	-	-	-	546	-	546
Transfers paid to other funds-----	-	-	(4,509)	(80)	(1,089)	-	(5,678)
Net cash used by non-capital financing activities-----	-	-	(4,509)	(80)	(543)	-	(5,132)
<u>CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES</u>							
Payments for acquisition and construction of capital assets-----	(5)	-	(22)	(71)	(318)	-	(416)
Proceeds from sale of assets-----	-	-	9	-	-	-	9
Net cash used by capital and related financing activities-----	(5)	-	(13)	(71)	(318)	-	(407)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>							
Changes in pooled investments-----	336	-	(330)	43	4,837	(48)	4,838
Investment income received-----	10	29	31	1	228	-	299
Purchased interest-----	-	-	-	-	(8)	-	(8)
Net cash provided (used) by investing activities-----	346	29	(299)	44	5,057	(48)	5,129
Net increase in cash-----	26	33	129	4	4,984	12	5,188
Cash, beginning-----	3	7	9	-	4,623	34	4,676
Cash, ending-----	\$29	\$40	\$138	\$4	\$9,607	\$46	\$9,864
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>							
Operating income (loss)-----	\$191	(\$2,560)	\$5,208	\$149	(\$2,547)	\$36	\$477
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</u>							
Depreciation-----	12	4	19	30	1,465	-	1,530
Other revenue (expense)-----	3	1,979	-	(15)	(128)	-	1,839
Change in accounting principle-----	173	61	610	15	-	-	859
Changes in assets and liabilities:							
(Increase) decrease in accounts receivable-----	-	-	2	(6)	1,287	-	1,283
(Increase) decrease in due from other funds-----	24	2,721	7	(40)	3,379	68	6,159
(Increase) decrease in receivable from component units-----	(1)	-	-	1	6	3	9
(Increase) decrease in inventories-----	(5)	-	11	4	-	-	10
(Increase) decrease in prepaid assets-----	-	-	(50)	-	(21)	-	(71)
(Increase) decrease in intergovernmental receivable-----	(33)	-	-	-	-	-	(33)
(Increase) decrease in net pension asset-----	(854)	(301)	(3,003)	(74)	-	-	(4,232)
(Increase) decrease in other assets-----	-	-	-	-	954	-	954
(Increase) decrease in deferred outflows-----	(114)	(40)	(401)	(10)	-	-	(565)
Increase (decrease) in accounts payable and accrued expenses-----	(644)	2	(140)	6	(1,044)	(47)	(1,867)
Increase (decrease) in wages and benefits payable-----	6	12	40	3	-	-	61
Increase (decrease) in due to other funds-----	-	(3,108)	92	-	(419)	-	(3,435)
Increase (decrease) in payable to component unit-----	-	-	-	-	(1,230)	-	(1,230)
Increase (decrease) in compensated absences-----	13	22	13	-	-	-	48
Increase (decrease) in long-term debt-----	-	954	-	-	(1,183)	-	(229)
Increase (decrease) in notes, lease and estimated claims payable-----	-	-	-	-	269	-	269
Increase (decrease) in net other post-employment benefit obligation-----	283	36	322	(6)	-	-	635
Increase (decrease) in deferred inflows-----	631	222	2,220	54	-	-	3,127
Total adjustments-----	(506)	2,564	(258)	(38)	3,335	24	5,121
Net cash provided (used) by operating activities-----	(315)	\$4	\$4,950	\$111	\$788	\$60	\$5,598

Fiduciary Funds



Fiduciary Funds

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

Pension Trust Funds

- * ***Oklahoma City Employee Retirement System Fund (OCERS)*** – *Established to account for the receipt, investment, and distribution of retirement contributions from the City and its non-uniformed employees.*
- * ***Central Oklahoma Transportation and Parking Employee Retirement Trust (COTPA Retirement)*** – *Established to provide retirement benefits to employees of the Central Oklahoma Transportation and Parking Authority (COTPA), a discretely reported component unit of the City.*

Other Post-Employment Benefit Trust Fund

- * ***Oklahoma City Post-Employment Benefits Trust (OCPEBT)*** – *Established to provide post-employment benefits to retirees of the City and their beneficiaries.*

Agency Fund

- * ***Agency Fund*** – *Accounts for various deposits, bail bonds, performance bonds, escrow monies, and special assessments for which the City has no responsibility but acts only as an agent for the participants.*

**COMBINING STATEMENT OF
FIDUCIARY NET POSITION
PENSION AND OTHER POST-EMPLOYMENT
BENEFIT TRUST FUNDS
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

	OCERS	COTPA Retirement	OCPEBT	Total Pension and Other Post-employment Benefit Trust Funds
<u>ASSETS</u>				
Non-pooled cash-----	\$3,528	\$ -	\$381	\$3,909
<u>RECEIVABLES</u>				
Interest and dividends-----	695	5	79	779
Employer-----	247	23	-	270
Plan members-----	252	17	587	856
Other receivables-----	15	-	-	15
Total receivables-----	1,209	45	666	1,920
<u>INVESTMENTS, AT FAIR VALUE</u>				
Domestic common stock-----	213,998	6,140	13,932	234,070
Passive domestic stock funds-----	65,394	1,108	8,557	75,059
Preferred stock-----	5,700	-	-	5,700
Government securities/fixed income-----	60,026	188	-	60,214
Passive bond fund-----	64,989	2,414	9,128	76,531
International stock-----	167,140	1,445	3,699	172,284
Passive international bond funds-----	5,769	-	-	5,769
Treasury money market fund-----	8,817	121	4,270	13,208
Commodities-----	29,724	-	-	29,724
Real estate-----	46,137	103	-	46,240
Oklahoma City judgments-----	3,360	-	-	3,360
Total investments-----	671,054	11,519	39,586	722,159
Net pension asset-----	86	-	-	86
Total assets-----	675,877	11,564	40,633	728,074
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
	11	-	-	11
<u>LIABILITIES</u>				
Accounts payable and accrued expenses-----	498	-	727	1,225
Due to broker-----	5,026	-	-	5,026
Wages and benefits payable-----	7	-	-	7
Compensated absences, current-----	19	-	-	19
Estimated claims payable-----	-	-	962	962
Compensated absences, non-current-----	63	-	-	63
Net other post-employment benefits obligation-----	48	-	-	48
Total liabilities-----	5,661	-	1,689	7,350
<u>DEFERRED INFLOWS OF RESOURCES</u>				
	64	-	-	64
<u>NET POSITION</u>				
Restricted for:				
Pension benefits-----	670,163	11,564	-	681,727
Other post-employment benefits-----	-	-	38,944	38,944
Net position held in trust-----	\$670,163	\$11,564	\$38,944	\$720,671

**COMBINING STATEMENT OF CHANGES
IN FIDUCIARY NET POSITION
PENSION AND OTHER POST-EMPLOYMENT
BENEFIT TRUST FUNDS
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

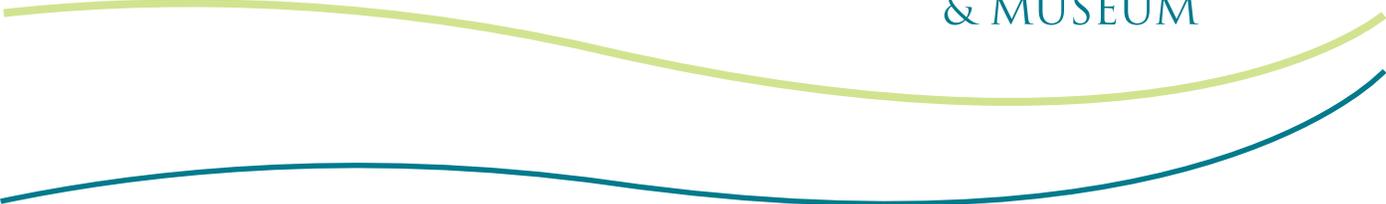
	COTPA			Total Pension and Post-employment Benefit Trust Funds
	OCERS	Retirement	OCPEBT	
<u>ADDITIONS</u>				
Contributions:				
Employer-----	\$8,207	\$519	\$18,816	\$27,542
Plan members-----	7,668	409	10,994	19,071
Total contributions-----	<u>15,875</u>	<u>928</u>	<u>29,810</u>	<u>46,613</u>
Investment income:				
Net appreciation (depreciation) in fair value of investments--	19,305	47	(834)	18,518
Interest-----	3,557	31	3	3,591
Dividends-----	4,289	147	760	5,196
	<u>27,151</u>	<u>225</u>	<u>(71)</u>	<u>27,305</u>
Less: investment expense-----	(1,944)	(33)	(38)	(2,015)
Net investment income (loss)-----	<u>25,207</u>	<u>192</u>	<u>(109)</u>	<u>25,290</u>
Other-----	131	-	-	131
Total additions-----	<u>41,213</u>	<u>1,120</u>	<u>29,701</u>	<u>72,034</u>
<u>DEDUCTIONS</u>				
Benefits paid-----	27,913	781	24,693	53,387
Refunds of contributions-----	1,167	46	-	1,213
Administrative expenses-----	445	42	129	616
Total deductions-----	<u>29,525</u>	<u>869</u>	<u>24,822</u>	<u>55,216</u>
Change in net position-----	<u>11,688</u>	<u>251</u>	<u>4,879</u>	<u>16,818</u>
<u>NET POSITION RESTRICTED FOR PENSION BENEFITS AND OTHER POST-EMPLOYMENT BENEFITS</u>				
Net position, beginning:				
As previously reported-----	658,458	11,313	34,065	703,836
Change in accounting principle-----	17	-	-	17
Net position, beginning, as restated-----	<u>658,475</u>	<u>11,313</u>	<u>34,065</u>	<u>703,853</u>
End of year-----	<u>\$670,163</u>	<u>\$11,564</u>	<u>\$38,944</u>	<u>\$720,671</u>

STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES
AGENCY FUND
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	Beginning Balance	Additions	Deletions	Ending Balance
<u>ASSETS</u>				
Pooled cash-----	\$173	\$28,110	(\$28,080)	\$203
Non-pooled cash-----	386	2,231	(2,149)	468
Interest and dividends-----	6	10	(13)	3
Other receivables-----	240	4,372	(4,324)	288
Pooled investments-----	1,949	3,431	(3,575)	1,805
Total assets-----	<u>\$2,754</u>	<u>\$38,154</u>	<u>(\$38,141)</u>	<u>\$2,767</u>
<u>LIABILITIES</u>				
Accounts payable and accrued expenses-----	\$813	\$1,132	(\$1,638)	\$307
Due to depositors-----	1,941	23,183	(22,664)	2,460
Total liabilities-----	<u>\$2,754</u>	<u>\$24,315</u>	<u>(\$24,302)</u>	<u>\$2,767</u>

Component Unit



Component Unit

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

STATEMENT OF CASH FLOWS
PORT AUTHORITY
For the Year Ended June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers-----	\$18
Cash payments to suppliers for goods and services-----	(10)
Net cash provided by operating activities-----	8
Net increase in cash-----	8
Cash, beginning-----	37
Cash, ending-----	\$45

RECONCILIATION OF OPERATING INCOME TO NET

CASH PROVIDED BY OPERATING ACTIVITIES

Operating income-----	\$8
Net cash provided by operating activities-----	\$8

Other Supplementary Information



CAPITAL ASSETS
SCHEDULE BY FUND AND COMPONENT UNIT
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA

	NOT DEPRECIATED		DEPRECIATED				Total
	Land, Art & Water Storage Rights	Construction In Progress	Buildings	Infrastructure & Improvements Other Than Buildings	Furniture, Machinery, and Equipment	Accumulated Depreciation	
Primary Government							
<i>Governmental Activities</i>							
Non fund-related-----	\$117,008	\$265,255	\$500,543	\$1,591,396	\$215,077	(\$1,024,093)	\$1,665,186
<u>Internal service funds</u>							
Fleet Services Fund-----	928	-	723	75	103	(798)	1,031
Risk Management Fund-----	-	-	-	-	20	(16)	4
Information Technology Fund----	-	-	-	-	279	(239)	40
Print Shop Fund-----	-	-	-	-	293	(129)	164
OCMFA Services Fund-----	-	-	218	-	23,544	(22,614)	1,148
	<u>928</u>	<u>-</u>	<u>941</u>	<u>75</u>	<u>24,239</u>	<u>(23,796)</u>	<u>2,387</u>
	<u>117,936</u>	<u>265,255</u>	<u>501,484</u>	<u>1,591,471</u>	<u>239,316</u>	<u>(1,047,889)</u>	<u>1,667,573</u>
<i>Business-type Activities</i>							
<u>Major enterprise funds</u>							
Water Utilities Fund-----	9,379	-	43,539	566,685	31,828	(396,685)	254,746
OCEAT-----	-	-	2,247	2,744	19,535	(11,530)	12,996
OCZT-----	-	8,886	77,224	11,558	5,687	(36,723)	66,632
OCPPA Fairgrounds-----	2,005	-	30,167	63,617	2,802	(41,493)	57,098
OCPPA Golf Courses-----	-	-	8,981	20,931	5,323	(22,282)	12,953
	<u>11,384</u>	<u>8,886</u>	<u>162,158</u>	<u>665,535</u>	<u>65,175</u>	<u>(508,713)</u>	<u>404,425</u>
<u>Non-major enterprise funds</u>							
Airports Fund-----	16,115	-	8,636	30,442	6,109	(43,058)	18,244
Solid Waste Management Fund---	-	-	-	2	-	(2)	-
Stormwater Drainage Fund-----	3,165	255	1,417	98,295	5,368	(63,647)	44,853
	<u>19,280</u>	<u>255</u>	<u>10,053</u>	<u>128,739</u>	<u>11,477</u>	<u>(106,707)</u>	<u>63,097</u>
	<u>30,664</u>	<u>9,141</u>	<u>172,211</u>	<u>794,274</u>	<u>76,652</u>	<u>(615,420)</u>	<u>467,522</u>
Total primary government-	<u>\$148,600</u>	<u>\$274,396</u>	<u>\$673,695</u>	<u>\$2,385,745</u>	<u>\$315,968</u>	<u>(\$1,663,309)</u>	<u>\$2,135,095</u>
Component Units							
OCAT-----	\$14,634	\$78,150	\$494,563	\$268,194	\$20,996	(\$441,406)	\$435,131
OCRRA-----	32	-	-	3,225	194	(702)	2,749
OCICF-----	953	-	-	-	-	-	953
OCWUT-----	167,665	102,569	89,196	1,164,773	94,442	(477,405)	1,141,240
COTPA-----	4,956	2,198	68,626	13,320	29,170	(41,784)	76,486
OCMAPS-----	12	3,384	-	-	-	-	3,396
OCRA-----	507	-	8,615	-	-	(2,727)	6,395
OCEDT-----	4,202	8,864	2,959	21,574	-	(1,389)	36,210
Total component units-----	<u>\$192,961</u>	<u>\$195,165</u>	<u>\$663,959</u>	<u>\$1,471,086</u>	<u>\$144,802</u>	<u>(\$965,413)</u>	<u>\$1,702,560</u>

**LONG-TERM DEBT SUPPORTING
GENERAL GOVERNMENT SERVICES
SCHEDULE OF GENERAL OBLIGATION
BONDS OUTSTANDING BY ISSUE (1)**

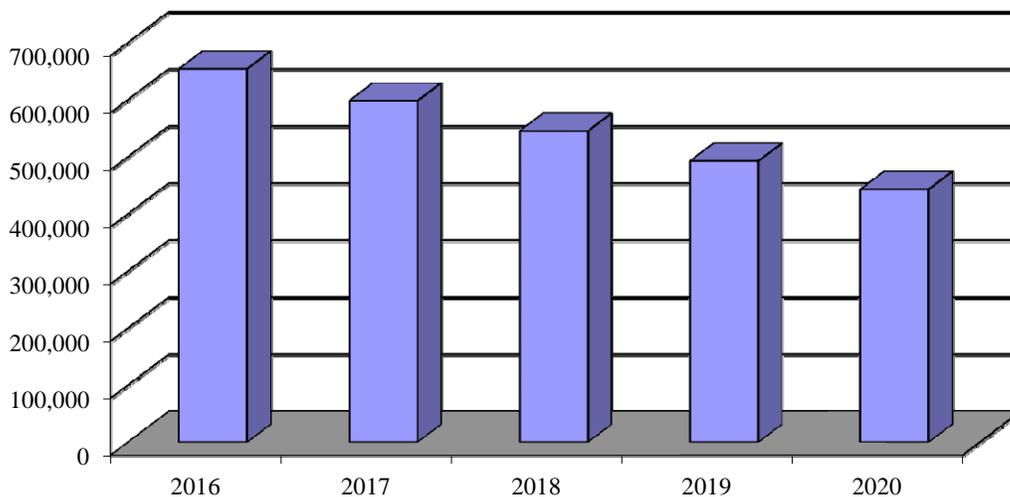
CITY OF OKLAHOMA CITY, OKLAHOMA

June 30, 2015

(dollars are in thousands)

<u>Fiscal</u> <u>Year</u>	<u>Issue</u>	<u>Issued</u>	<u>Maturity</u> <u>Date</u>	<u>Amount</u> <u>Issued</u>	<u>Amount</u> <u>Outstanding</u>
2005	Refunding 2005 (3)	05/05/05	09/01/21	\$91,325	\$9,155
2006	Combined Purpose 2006	03/01/06	03/01/26	80,000	4,210
2007	Combined Purpose 2007	03/01/07	03/01/27	72,000	45,470
2008	Combined Purpose 2008	03/01/08	03/01/28	60,560	41,450
2008	Economic Development 2008	03/01/08	03/01/28	7,000	4,810
2009	Combined Purpose 2009	04/01/09	03/01/29	47,485	34,985
2010	Combined Purpose 2010	03/01/10	03/01/30	64,420	50,840
2010	Economic Development 2010	04/01/10	03/01/30	29,000	22,880
2011	Combined Purpose 2011	03/01/11	03/01/31	43,000	36,205
2012	Refunding 2012 (2)	01/11/12	03/01/25	80,110	54,860
2012	Combined Purpose 2012	04/01/12	03/01/32	50,000	47,220
2013	Combined Purpose 2013	03/01/13	03/01/33	90,000	85,260
2014	Combined Purpose 2014	03/01/14	03/01/34	92,185	92,185
2014	Economic Development 2014	03/01/14	03/01/34	15,000	15,000
2014	Economic Development 2014A	09/01/14	09/01/34	12,000	12,000
2015	Combined Purpose 2015	03/01/15	03/01/35	85,595	85,595
2015	Refunding 2015	03/05/15	03/01/26	<u>65,190</u>	<u>65,190</u>
				<u>\$984,870</u>	<u>\$707,315</u>

- (1) The graph below illustrates general obligation bond principal outstanding for the current fiscal year and projected over the next five fiscal years assuming no new bonds are issued.
- (2) The 2005 Refunding issue refunded portions of the 1996, 1998, 1999, and 2001 general obligation bonds. Maturity dates on remaining issues are changed to reflect provisions of the 2005 Refunding.
- (3) The 2012 Refunding issue refunded portions of the 2002, 2003, 2004, 2005, and 2002 refunding general obligation bonds. Maturity dates on remaining issues are changed to reflect provisions of the 2012 Refunding.



**LONG-TERM DEBT SUPPORTING
GENERAL GOVERNMENT SERVICES
DEBT SERVICE TO MATURITY BY TYPE OF DEBT
June 30, 2015
(dollars are in thousands)**

CITY OF OKLAHOMA CITY, OKLAHOMA

Fiscal Year	General Obligation Bonds			Notes Payable			Capital Lease			Total Debt Service
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2016	\$53,340	\$28,060	\$81,400	\$384	\$34	\$418	\$356	\$6	\$362	\$82,180
2017	55,855	25,937	81,792	357	23	380	21	1	22	82,194
2018	52,985	23,986	76,971	225	11	236	5	-	5	77,212
2019	52,640	22,095	74,735	225	10	235	-	-	-	74,970
2020	49,490	20,045	69,535	300	9	309	-	-	-	69,844
2021	45,325	18,052	63,377	300	8	308	-	-	-	63,685
2022	45,165	16,066	61,231	300	6	306	-	-	-	61,537
2023	42,360	14,075	56,435	350	5	355	-	-	-	56,790
2024	40,980	12,173	53,153	350	3	353	-	-	-	53,506
2025	39,745	10,378	50,123	350	2	352	-	-	-	50,475
2026	39,075	8,806	47,881	325	-	325	-	-	-	48,206
2027	35,325	7,292	42,617	-	-	-	-	-	-	42,617
2028	31,655	5,922	37,577	-	-	-	-	-	-	37,577
2029	27,980	4,636	32,616	-	-	-	-	-	-	32,616
2030	25,340	3,497	28,837	-	-	-	-	-	-	28,837
2031	20,535	2,519	23,054	-	-	-	-	-	-	23,054
2032	18,265	1,754	20,019	-	-	-	-	-	-	20,019
2033	15,465	1,076	16,541	-	-	-	-	-	-	16,541
2034	10,715	533	11,248	-	-	-	-	-	-	11,248
2035	5,075	148	5,223	-	-	-	-	-	-	5,223
	<u>\$707,315</u>	<u>\$227,050</u>	<u>\$934,365</u>	<u>\$3,466</u>	<u>\$111</u>	<u>\$3,577</u>	<u>\$382</u>	<u>\$7</u>	<u>\$389</u>	<u>\$938,331</u>

**SCHEDULE OF RECEIVABLES AND PAYABLES
WITHIN THE REPORTING ENTITY
BY FUND
June 30, 2015
(dollars are in thousands)**

Due to Other Funds
Governmental Activities

	Major Funds					Other Governmental Funds					
	General	Grants Management	MAPS3 Sales Tax	General Obligation Bonds	OCPPA General Purpose	Police	OCMFA General Purpose	Special Purpose	Medical Services	Capital Improvements Fund	City Schools Use Tax
DUE FROM											
<i>Governmental Activities</i>											
<u>Major Governmental Funds</u>											
General	\$ -	\$ -	\$ -	\$ -	\$281	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Grants Management	4,748	-	4,647	183	-	152	-	-	-	-	-
MAPS3 Sales Tax	335	-	-	-	-	-	-	-	-	-	-
General Obligation Bonds	1,576	-	-	-	-	-	-	-	-	-	-
<u>Other Governmental Funds</u>											
Police	308	-	-	-	-	-	-	-	-	-	-
Fire	3	32	-	-	-	-	-	-	-	-	-
Asset Forfeiture	99	-	-	-	-	51	-	-	-	-	-
Zoo	-	-	-	-	-	-	-	-	-	-	-
OCMFA General Purpose	325	-	-	-	-	-	-	-	-	-	-
MAPS Operations	1	-	-	-	-	-	-	-	-	-	-
Special Purpose	3,448	193	-	-	-	-	-	-	-	-	-
Special Districts	383	-	-	-	-	-	-	-	-	-	-
Medical Services	4	-	-	-	-	-	-	-	-	-	-
Hotel/Motel Tax	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement	5,016	642	-	-	1,034	-	125	218	-	-	-
Police/Fire Equipment Sales T	-	-	-	-	-	-	-	-	-	-	287
City Schools Sales Tax	56	-	-	-	-	-	-	-	-	-	-
Sports Facility Use Tax	2	-	-	-	-	-	-	-	-	-	-
<u>Internal Service Funds</u>											
Information Technology	-	-	-	-	-	-	-	-	-	-	-
Print Shop	-	-	-	-	-	-	-	-	-	30	-
OCMFA Services	-	-	-	-	-	-	-	-	-	-	-
	<u>\$16,304</u>	<u>\$867</u>	<u>\$4,647</u>	<u>\$183</u>	<u>\$1,315</u>	<u>\$203</u>	<u>\$125</u>	<u>\$218</u>	<u>\$-</u>	<u>\$30</u>	<u>\$287</u>
<u>Major Enterprise Funds</u>											
Water and Wastewater	\$100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$21	\$ -	\$ -
OCEAT	155	-	-	-	-	-	-	-	-	-	-
OCPPA Fairgrounds	24	-	-	-	-	-	-	-	-	-	-
OCPPA Golf Courses	76	-	-	-	-	-	-	-	-	-	-
<u>Other Enterprise Funds</u>											
Solid Waste Management	26	13	-	-	-	-	-	-	-	-	-
Stormwater Drainage	-	-	-	-	-	-	-	-	-	-	-
	<u>\$381</u>	<u>\$13</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$21</u>	<u>\$-</u>	<u>\$-</u>

CITY OF OKLAHOMA CITY, OKLAHOMA

Due to Other Funds										
Governmental Activities				Business-type Activities						
Internal Service Funds				Major Funds				Other Enterprise Funds		
Fleet Services	Risk Management	Print Shop	OCMFA Services	OCEAT	OCZT	OCPPA Fairgrounds	OCPPA Golf Courses	Airports	Stormwater Drainage	Total
\$234	\$ -	\$58	\$45	\$ -	\$ -	\$ -	\$ -	\$ -	\$5	623
-	6,444	-	-	-	-	-	-	-	-	6,444
-	-	1	946	79	-	-	-	-	181	10,937
-	-	-	-	-	-	-	-	-	5	340
-	-	-	-	-	-	-	-	-	46	1,622
69	-	-	-	-	-	-	-	-	-	377
-	-	-	-	-	-	-	-	-	-	35
-	-	-	-	-	-	-	-	-	-	150
-	-	-	-	-	1,863	-	-	-	-	1,863
-	-	-	-	-	-	-	-	-	4	329
-	-	-	-	-	-	-	-	-	-	1
-	-	-	-	-	-	-	-	-	-	3,641
-	-	-	-	-	-	-	-	-	-	383
-	-	-	-	-	-	-	-	-	-	4
-	-	-	-	-	-	1,600	-	-	-	1,600
-	-	-	-	-	-	-	-	-	-	7,035
-	-	-	-	-	-	-	-	-	-	287
-	-	-	-	-	-	-	-	-	-	56
-	-	-	-	-	-	-	-	-	-	2
-	-	-	9	-	-	-	-	25	-	34
-	-	-	-	-	-	-	-	-	-	30
-	-	3	-	-	-	-	-	-	-	3
<u>\$303</u>	<u>\$6,444</u>	<u>\$62</u>	<u>\$1,000</u>	<u>\$79</u>	<u>\$1,863</u>	<u>\$1,600</u>	<u>\$ -</u>	<u>\$25</u>	<u>\$241</u>	<u>\$35,796</u>
\$5	\$ -	\$3	\$2	\$327	\$ -	\$ -	\$ -	\$ -	\$85	\$543
-	-	-	-	-	-	-	-	-	-	155
-	-	-	-	-	-	-	-	-	-	24
-	19	-	-	-	-	-	4	-	-	99
-	-	-	-	6	-	-	-	-	-	45
29	-	-	1	-	-	-	-	-	-	30
<u>\$34</u>	<u>\$19</u>	<u>\$3</u>	<u>\$3</u>	<u>\$333</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$4</u>	<u>\$ -</u>	<u>\$85</u>	<u>\$896</u>

**SCHEDULE OF TRANSFERS
 WITHIN THE REPORTING ENTITY
 BY FUND
 June 30, 2015
 (dollars are in thousands)**

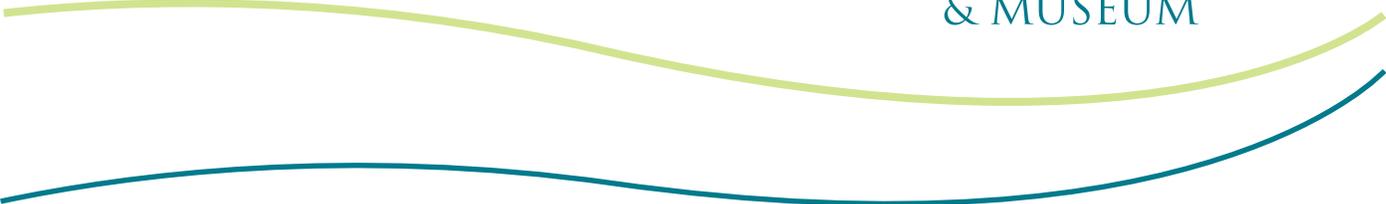
<u>Transfers From Other Funds</u>										
<i>Governmental Activities</i>										
	Major Funds					Other Governmental Funds				
	General	Debt Service	Grants Management	MAPS3 Sales Tax	General Obligation Bonds	OCPPA General Purpose	Fire	Asset Forfeiture	Zoo	OCMFA General Purpose
TRANSFERS TO										
<i>Governmental Activities</i>										
<u>Major Governmental Funds</u>										
General	\$ -	\$ -	\$199	\$ -	\$ -	\$ -	\$ -	\$25	\$ -	\$ -
Grants Management	-	-	-	593	102	-	16	-	-	-
General Obligation Bonds	-	97,595	-	-	-	-	-	-	-	-
OCPPA General Purpose	4,974	-	-	-	-	-	-	-	-	-
<u>Other Governmental Funds</u>										
Emergency Management	3,255	-	-	-	-	-	-	-	-	-
Police	-	-	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-	-	-
OCMFA General Purpose	374	-	-	-	-	-	-	-	-	-
Special Purpose	-	-	-	846	79	-	-	-	-	-
Special Districts	-	-	-	-	-	63	-	-	-	-
Capital Improvement	7,942	-	-	-	-	-	-	-	-	15
Street and Alley	-	-	-	-	-	-	-	-	-	-
<u>Internal Service Funds</u>										
Risk Management	-	3,489	-	-	-	-	-	-	-	-
OCMFA Services	184	-	62	-	-	-	-	-	-	-
	<u>\$16,729</u>	<u>\$101,084</u>	<u>\$261</u>	<u>\$1,439</u>	<u>\$181</u>	<u>\$63</u>	<u>\$16</u>	<u>\$25</u>	<u>\$-</u>	<u>\$15</u>
<u>Major Enterprise Funds</u>										
OCEAT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OCZT	-	-	-	-	-	-	-	-	13,649	-
OCPPA Fairgrounds	-	-	-	-	-	-	-	-	-	-
OCPPA Golf Courses	806	-	-	-	-	-	-	-	-	-
<u>Other Enterprise Funds</u>										
Solid Waste Management	-	-	39	-	-	-	-	-	-	-
Stormwater Drainage	-	-	2	-	-	-	-	-	-	-
Parking	309	-	-	-	-	-	-	-	-	-
	<u>\$1,115</u>	<u>\$-</u>	<u>\$41</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$13,649</u>	<u>\$-</u>

CITY OF OKLAHOMA CITY, OKLAHOMA

<u>Transfers From Other Funds</u>										
<i>Governmental Activities</i>							<i>Business-type Activities</i>			
Other Governmental Funds				Internal Service Funds			Major Enterprise Fund	Other Enterprise Funds		Total
MAPS Operations	Special Purpose	Hotel/ Motel Tax	Capital Improvements Fund	Information Technology	Print Shop	OCMFA Services	OCEAT	Solid Waste Management	Stormwater Drainage	
\$ -	\$1,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$899	\$ -	\$ -	\$2,394
-	2,042	-	41	-	-	-	289	-	-	3,083
-	-	-	-	-	-	-	-	-	-	97,595
9	-	-	1	76	-	-	-	-	750	5,810
-	-	-	-	-	-	-	-	-	-	3,255
-	47	-	-	-	-	-	-	-	-	47
-	24	-	-	-	-	-	-	-	-	24
-	-	-	-	2,964	-	-	-	-	-	3,338
-	-	-	-	-	-	-	-	-	-	925
-	-	-	-	-	-	-	-	-	-	63
-	2,167	-	-	1,189	30	-	-	-	-	11,343
-	-	-	30	-	-	-	-	-	-	30
-	-	-	-	-	-	58	-	-	-	3,547
-	-	-	-	314	-	-	-	-	-	560
\$9	\$5,551	\$-	\$72	\$4,543	\$30	\$58	\$1,188	\$-	\$750	\$132,014
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$39	\$ -	\$39
-	-	-	-	-	-	-	-	-	-	13,649
-	-	7,932	-	-	-	-	-	-	-	7,932
-	-	-	-	-	-	-	-	-	-	806
-	-	-	-	-	-	-	-	-	-	39
-	-	-	-	-	-	-	-	-	-	2
-	-	-	-	-	-	-	-	-	-	309
\$-	\$-	\$7,932	\$-	\$-	\$-	\$-	\$-	\$39	\$-	\$22,776

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Statistical



Statistical

This section of the City's CAFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the City's overall financial health. This information has not been audited by the independent auditor.

- * **Financial Trends** – These schedules contain trend information to help the reader understand how the City's financial performance and well-being changed over time.*
- * **Revenue Capacity** – These schedules contain information to help the reader assess the City's significant local revenue sources, the sales tax and the property tax, as well as other revenue sources.*
- * **Debt Capacity** – These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.*
- * **Economic and Demographic Information** – These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.*
- * **Operating Information** – These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.*

***Sources:** Unless otherwise noted, the information in these schedules is derived from the City's comprehensive annual financial reports for the relevant year.*

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**PRIMARY GOVERNMENT
NET POSITION BY COMPONENT (1) (2)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 1**

**Last Ten Fiscal Years
(dollars are in thousands)**

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<i>Governmental Activities:</i>										
Net investment in capital assets	\$887,305	\$864,518	\$888,639	\$917,055	\$1,004,827	\$1,020,619	\$774,069	\$685,791	\$632,004	\$613,911
Restricted for:										
Capital projects	661,245	609,920	487,134	363,150	159,669	103,661	222,521	269,293	240,197	207,276
Debt service	90,647	82,876	68,277	52,171	51,305	39,562	48,049	52,294	43,397	42,996
Public safety	22,432	20,206	22,682	18,850	17,246	17,221	-	-	-	1,548
Public services	6,829	16,144	8,859	6,849	6,698	5,638	9,249	-	-	-
Culture and recreation	11,125	11,630	11,284	12,519	10,240	56,152	23,921	12,215	12,613	13,279
Education	-	-	-	-	-	6,205	7,073	311	207	274
Unrestricted	<u>(156,822)</u>	<u>156,212</u>	<u>169,684</u>	<u>169,928</u>	<u>130,372</u>	<u>52,086</u>	<u>174,027</u>	<u>162,941</u>	<u>172,429</u>	<u>155,209</u>
	<u>1,522,761</u>	<u>1,761,506</u>	<u>1,656,559</u>	<u>1,540,522</u>	<u>1,380,357</u>	<u>1,301,144</u>	<u>1,258,909</u>	<u>1,182,845</u>	<u>1,100,847</u>	<u>1,034,493</u>
% change from prior year	(1.15)%	27.61%	27.32%	11.60%	9.65%	3.35%	6.43%	7.45%	6.41%	6.41%
<i>Business-type Activities: (3)</i>										
Net investment in capital assets	379,694	376,582	373,819	1,088,470	1,032,890	1,023,777	965,156	909,153	890,848	792,391
Restricted for:										
Capital projects	1	1	1	863	1,573	2,140	11,449	27,388	24,683	48,703
Debt service	4,664	4,467	4,156	54,363	51,358	39,287	35,595	36,046	40,496	38,024
Public services	-	-	16	-	-	162,286	98,856	77,274	63,609	108,744
Culture and recreation	81	256	232	-	-	-	-	229	-	-
Maintenance	-	-	-	19,840	17,421	17,482	19,348	19,964	16,914	13,535
Unrestricted	<u>3,446</u>	<u>(5,430)</u>	<u>(9,863)</u>	<u>186,221</u>	<u>176,014</u>	<u>(37,526)</u>	<u>(50,867)</u>	<u>(47,948)</u>	<u>(47,076)</u>	<u>(59,281)</u>
	<u>387,886</u>	<u>375,876</u>	<u>368,361</u>	<u>1,349,757</u>	<u>1,279,256</u>	<u>1,207,446</u>	<u>1,079,537</u>	<u>1,022,106</u>	<u>989,474</u>	<u>942,116</u>
% change from prior year	(71.26)%	(70.62)%	(69.49)%	5.51%	18.50%	11.85%	5.62%	3.30%	5.03%	5.22%
Primary Government										
Net investment in capital assets	1,266,999	1,241,100	1,262,458	2,005,525	2,037,717	2,044,396	1,739,225	1,594,944	1,522,852	1,406,302
Restricted for:										
Capital projects	661,246	609,921	487,135	364,013	161,242	105,801	233,970	296,681	264,880	255,979
Debt service	95,311	87,343	72,433	106,534	102,663	78,849	83,644	88,340	83,893	81,020
Public safety	22,432	20,206	22,682	18,850	17,246	17,221	-	-	-	1,548
Public services (4)	6,829	16,144	8,875	6,849	6,698	167,924	108,105	77,274	63,609	108,744
Culture and recreation	11,206	11,886	11,516	12,519	10,240	56,152	23,921	12,444	12,613	13,279
Education	-	-	-	-	-	6,205	7,073	311	207	274
Maintenance	-	-	-	19,840	17,421	17,482	19,348	19,964	16,914	13,535
Unrestricted	<u>(153,376)</u>	<u>150,782</u>	<u>159,821</u>	<u>356,149</u>	<u>306,386</u>	<u>14,560</u>	<u>123,160</u>	<u>114,993</u>	<u>125,353</u>	<u>95,928</u>
Total primary government (5)	<u>\$1,910,647</u>	<u>\$2,137,382</u>	<u>\$2,024,920</u>	<u>\$2,890,279</u>	<u>\$2,659,613</u>	<u>\$2,508,590</u>	<u>\$2,338,446</u>	<u>\$2,204,951</u>	<u>\$2,090,321</u>	<u>\$1,976,609</u>
% change from prior year	(10.61)%	5.55%	(29.94)%	8.67%	13.73%	7.28%	6.05%	5.48%	5.75%	5.84%

- (1) This schedule reports using the accrual basis of accounting.
- (2) Reporting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted when (1) an external party, such as the state or Federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City, as is the case with several special revenue funds restricted to the purposes of the fund. Public trust net position is restricted by applicable trust and bond indentures to the purposes of the trust, appropriately reported in separate funds at the fund reporting level. However, as with certain special revenue funds, the requirement for additional restriction arises in the government-wide statements where business-type activities are consolidated. Therefore, trust net position comprise the primary differences between the restricted net position reported in the proprietary statement of fund net position and the government-wide business-type activities restricted net position.
- (3) In 2013, the City implemented Governmental Accounting Standards Board statement number 61 which resulted in adding and removing certain business activities related to reclassification of certain trusts and authorities.
- (4) Net position of public trusts were reported as restricted for public services until 2011.
- (5) See Table 2 for changes in net position from year to year.

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

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

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
PROGRAM EXPENSES (2)										
<i>Governmental Activities</i>										
General government	\$41,599	\$40,258	\$26,863	\$31,257	\$29,501	\$44,301	\$42,737	\$27,544	\$45,049	\$20,084
Public safety:										
Police	161,809	173,665	177,062	158,950	143,367	160,889	171,042	156,015	140,947	131,985
Fire	144,589	153,724	153,482	137,017	124,945	132,709	127,573	135,838	127,187	119,742
Other	24,808	25,455	35,419	26,993	26,785	18,318	17,865	26,527	14,488	21,866
Public services	182,861	153,260	137,685	127,218	146,034	129,972	102,201	106,925	77,266	94,323
Culture and recreation	88,698	85,197	79,813	87,379	77,107	72,664	74,320	56,778	50,816	51,051
Education	1,245	1,543	2,059	1,571	1,327	1,224	41,322	89,826	85,369	82,288
Economic development	2,863	3,382	1,271	5,335	4,902	-	-	-	-	-
Interest on long-term debt	<u>26,470</u>	<u>22,608</u>	<u>22,389</u>	<u>20,824</u>	<u>25,882</u>	<u>22,617</u>	<u>24,124</u>	<u>21,413</u>	<u>20,279</u>	<u>16,949</u>
	<u>674,942</u>	<u>659,092</u>	<u>636,043</u>	<u>596,544</u>	<u>579,850</u>	<u>582,694</u>	<u>601,184</u>	<u>620,866</u>	<u>561,401</u>	<u>538,288</u>
<i>Business-type Activities (3)</i>										
Airports	15,809	16,503	16,204	52,824	54,103	53,011	52,570	54,500	54,158	52,718
Water and wastewater utilities	87,249	94,257	92,007	159,659	140,631	142,496	138,135	136,938	130,819	127,702
Solid waste management	43,231	40,705	39,147	37,150	35,213	34,467	33,613	32,993	32,373	30,416
Stormwater drainage	16,982	18,725	17,409	16,113	15,933	13,495	13,791	12,790	14,277	10,850
Golf courses	10,112	9,901	10,956	10,811	9,160	11,944	10,405	9,444	9,257	8,745
Fairgrounds	12,712	10,325	9,873	10,063	6,652	2,363	2,516	2,197	2,080	2,503
Ground transportation and parking	2,305	4,769	4,892	4,741	5,253	2,258	2,472	2,182	1,890	1,740
Zoo operations	<u>21,900</u>	<u>21,529</u>	<u>20,522</u>	<u>-</u>						
	<u>210,300</u>	<u>216,714</u>	<u>211,010</u>	<u>291,361</u>	<u>266,945</u>	<u>260,034</u>	<u>253,502</u>	<u>251,044</u>	<u>244,854</u>	<u>234,674</u>
Total program expenses	<u>885,242</u>	<u>875,806</u>	<u>847,053</u>	<u>887,905</u>	<u>846,795</u>	<u>842,728</u>	<u>854,686</u>	<u>871,910</u>	<u>806,255</u>	<u>772,962</u>
PROGRAM REVENUES										
<i>Governmental Activities</i>										
CHARGES FOR SERVICES										
General government	3,302	761	2,464	1,883	2,220	2,143	2,413	2,452	1,500	1,312
Public safety:										
Police	2,088	4,487	2,516	3,730	3,765	3,118	2,814	1,972	2,000	2,474
Fire	14	991	13	8	12	11	4	20	24	13
Other	36,341	34,006	34,429	30,530	30,572	28,573	21,588	21,526	21,156	21,645
Public services	24,552	22,282	21,774	18,429	17,552	19,054	19,131	20,315	18,686	18,346
Culture and recreation	21,619	22,933	20,413	18,519	18,127	15,801	15,640	16,494	7,756	7,909
Education	149	240	224	205	204	9	-	71	-	-
Economic development	<u>(112)</u>	<u>257</u>	<u>-</u>	<u>2</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total charges for services	<u>87,953</u>	<u>85,957</u>	<u>81,833</u>	<u>73,306</u>	<u>72,453</u>	<u>68,709</u>	<u>61,590</u>	<u>62,850</u>	<u>51,122</u>	<u>51,699</u>
Operating grants and contributions	69,445	64,019	65,711	65,844	73,965	57,725	73,350	74,426	57,342	64,487
Capital grants and contributions	<u>26,805</u>	<u>13,114</u>	<u>64,783</u>	<u>16,504</u>	<u>12,003</u>	<u>30,761</u>	<u>24,093</u>	<u>30,780</u>	<u>14,152</u>	<u>21,459</u>
	<u>184,203</u>	<u>163,090</u>	<u>212,327</u>	<u>155,654</u>	<u>158,421</u>	<u>157,195</u>	<u>159,033</u>	<u>168,056</u>	<u>122,616</u>	<u>137,645</u>
<i>Business-type Activities (3)</i>										
CHARGES FOR SERVICES										
Airports	38	67	6	60,136	60,647	56,105	54,089	57,978	55,107	49,885
Water and wastewater utilities	12	84,249	81,031	198,646	184,370	163,063	146,534	132,576	130,103	129,545
Solid waste management	49,090	46,398	43,622	41,418	39,933	38,459	37,067	32,143	31,789	30,950
Stormwater drainage	17,250	16,160	14,923	14,540	12,715	11,204	11,000	10,495	9,820	8,856
Golf courses	8,752	8,533	9,061	9,063	8,481	8,222	9,027	8,150	7,396	7,570
Fairgrounds	-	-	-	5	-	-	97	-	11	10
Ground transportation and parking	-	2,617	2,464	2,202	2,245	-	-	-	-	1,681
Zoo operations	<u>10,999</u>	<u>10,432</u>	<u>11,530</u>	<u>-</u>						
Total charges for services	<u>86,141</u>	<u>168,456</u>	<u>162,637</u>	<u>326,010</u>	<u>308,391</u>	<u>277,053</u>	<u>257,814</u>	<u>241,342</u>	<u>234,226</u>	<u>228,497</u>
Operating grants and contributions	93,417	19,592	17,990	11,172	11,237	10,855	13,871	24,988	21,526	19,681
Capital grants and contributions	<u>16,312</u>	<u>13,715</u>	<u>9,364</u>	<u>18,706</u>	<u>29,978</u>	<u>26,029</u>	<u>32,708</u>	<u>15,251</u>	<u>35,719</u>	<u>34,406</u>
	<u>195,870</u>	<u>201,763</u>	<u>189,991</u>	<u>355,888</u>	<u>349,606</u>	<u>313,937</u>	<u>304,393</u>	<u>281,581</u>	<u>291,471</u>	<u>282,584</u>
Total program revenues	<u>380,073</u>	<u>364,853</u>	<u>402,318</u>	<u>511,542</u>	<u>508,027</u>	<u>471,132</u>	<u>463,426</u>	<u>449,637</u>	<u>414,087</u>	<u>420,229</u>

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

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

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
NET (EXPENSES) REVENUES (3)										
<i>Governmental Activities</i>	(490,739)	(496,002)	(423,716)	(440,890)	(421,429)	(425,499)	(442,151)	(452,785)	(438,785)	(400,643)
<i>Business-type Activities (4)</i>	(14,430)	(14,951)	(21,019)	64,527	82,661	53,903	50,891	46,617	46,617	47,910
Net expenses	(505,169)	(510,953)	(444,735)	(376,363)	(338,768)	(371,596)	(391,260)	(406,168)	(392,168)	(352,733)
GENERAL REVENUES,										
CONTRIBUTIONS										
AND TRANSFERS										
<i>Governmental Activities</i>										
TAXES:										
Sales taxes:										
General	217,699	214,282	205,542	198,383	186,414	169,105	178,462	179,504	171,065	164,579
Police	40,944	40,185	38,761	37,710	35,367	31,919	33,462	33,657	32,074	30,859
Fire	40,944	40,185	38,761	37,707	35,367	31,919	33,462	33,657	32,074	30,859
Public services	669	685	655	3,343	2,210	1,132	674	-	-	-
Culture and recreation	122,775	120,443	116,604	112,726	105,055	90,566	52,155	11,219	10,692	10,286
Education	-	-	-	-	-	-	48,065	89,678	85,288	82,240
Total sales taxes	423,031	415,780	400,323	389,869	364,413	324,641	346,280	347,715	331,193	318,823
Use taxes	48,570	49,923	45,406	52,470	44,735	37,976	38,221	36,610	34,239	30,916
Hotel/Motel taxes	14,722	13,885	13,321	12,177	10,858	10,319	10,653	10,830	9,704	8,623
Property taxes	79,750	79,153	76,756	73,778	76,581	60,935	62,093	61,372	52,812	43,231
Franchise taxes (fees)	45,054	43,641	42,109	42,410	39,912	40,216	39,902	31,707	31,358	30,677
Emergency telephone taxes	4,659	4,749	4,779	4,598	4,546	4,777	4,678	4,376	-	-
Other taxes	5,928	5,761	6,028	6,401	6,076	5,329	5,518	5,742	9,614	8,248
Total taxes	621,714	612,892	588,722	581,703	547,121	484,193	507,345	498,352	468,920	440,518
Oil and gas royalties	564	1,290	892	1,074	1,066	1,178	823	1,014	782	826
Unrestricted investment income	2,465	1,307	412	2,182	2,669	5,409	17,503	27,174	24,836	15,373
Miscellaneous	8,212	8,134	7,754	7,953	5,319	7,221	1,515	4,820	11,342	5,105
Transfers	(20,799)	(22,192)	(20,674)	(453)	(6,832)	(1,066)	(6,540)	(2,095)	(741)	1,152
Special item	-	-	-	7,497	-	-	-	-	-	-
	612,156	601,431	577,106	599,956	549,343	496,935	520,646	529,265	505,139	462,974
<i>Business-type Activities (4)</i>										
Unrestricted investment income	347	274	153	1,180	1,371	-	-	-	-	-
Transfers	20,799	22,192	20,674	453	6,832	1,066	6,540	2,095	741	(1,152)
Special item	-	-	-	(2,872)	-	-	-	-	-	-
	21,146	22,466	20,827	(1,239)	8,203	1,066	6,540	2,095	741	(1,152)
Total general revenues, contributions, transfers, and special items	633,302	623,897	597,933	598,717	557,546	498,001	527,186	531,360	505,880	461,822
CHANGES IN NET POSITION										
<i>Governmental Activities</i>	121,417	105,429	153,390	159,066	127,914	71,436	78,495	76,455	66,354	62,331
<i>Business-type Activities (4)</i>	6,716	7,515	(192)	63,288	90,864	54,969	57,431	32,632	47,358	46,758
Total primary government	\$128,133	\$112,944	\$153,198	\$222,354	\$218,778	\$126,405	\$135,926	\$109,087	\$113,712	\$109,089

(1) This schedule reports using the accrual basis of accounting.

(2) Expenses include allocated indirect expenses.

(3) Net (expenses) revenues is the difference between expenses and program revenues. It indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and other general revenues. A number in parentheses indicates that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses indicate that program revenues were more than sufficient to cover expenses.

(4) In 2013, the City implemented Governmental Accounting Standards Board statement number 61 which resulted in adding and removing certain business activities related to reclassification of certain trusts and authorities.

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**GOVERNMENTAL FUNDS
FUND BALANCES (1)
Last Ten Fiscal Years
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 3**

	Fiscal Year									
	2015	2014	2013 (2)	2012	2011	2010	2009	2008	2007	2006
GENERAL FUND										
Non-spendable	\$7,462	\$8,180	\$8,984	\$10,376	\$8,714	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	760	664	465	275	183	-	-	-	-	-
Assigned	1,065	1,564	2,321	1,687	1,239	-	-	-	-	-
Unassigned	130,537	120,480	125,836	103,749	89,177	-	-	-	-	-
RESERVED FOR										
Encumbrances	-	-	-	-	-	1,144	1,872	1,944	4,068	1,988
Restricted purposes	-	-	-	-	-	515	508	442	410	291
Non-current receivables and other assets	-	-	-	-	-	3,311	-	-	-	-
Unreserved:										
Designated	-	-	-	-	-	5,000	5,000	5,000	5,000	5,000
Undesignated	-	-	-	-	-	53,730	74,112	83,179	79,347	80,265
Total General Fund	139,824	130,888	137,606	116,087	99,313	63,700	81,492	90,565	88,825	87,544
% change from prior year	6.8%	(4.9%)	18.5%	16.9%	55.9%	(21.8%)	(10.0%)	2.0%	1.5%	20.3%
OTHER GOVERNMENTAL FUNDS										
Non-spendable	22,980	19,713	20,659	9,865	14,765	-	-	-	-	-
Restricted	788,672	732,549	617,104	462,583	407,211	-	-	-	-	-
Committed	56,954	54,600	49,709	42,897	19,381	-	-	-	-	-
Assigned	65,447	68,456	65,194	84,935	79,602	-	-	-	-	-
Unassigned	(16,547)	(14,841)	(31,513)	(4,537)	(6,487)	-	-	-	-	-
RESERVED FOR										
Encumbrances	-	-	-	-	-	87,632	84,906	99,990	84,560	63,686
Restricted purposes	-	-	-	-	-	3,105	11,369	11,480	11,786	12,660
Non-current receivables and other assets	-	-	-	-	-	24,934	8,492	8,935	4,781	5,095
UNRESERVED, REPORTED IN										
Debt Service Fund	-	-	-	-	-	47,823	46,850	48,205	36,425	36,448
Special revenue funds:										
Undesignated	-	-	-	-	-	171,880	151,985	93,157	89,945	77,570
Capital Projects Fund	-	-	-	-	-	151,691	157,387	186,138	190,284	177,711
Total other governmental funds	917,506	860,477	721,153	595,743	514,472	487,065	460,989	447,905	417,781	373,170
% change from prior year	6.6%	19.3%	21.1%	15.8%	5.6%	5.7%	2.9%	7.2%	12.0%	10.4%
Total	1,057,330	991,365	858,759	711,830	613,785	550,765	542,481	538,470	506,606	460,714
% change from prior year	6.7%	15.4%	20.6%	16.0%	11.4%	1.5%	0.7%	6.3%	10.0%	12.2%

(1) This schedule reports using the modified accrual basis of accounting.

(2) The City of Oklahoma City implemented GASB 54 in fiscal year 2011 which changed fund balance classifications.

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

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 4
page 1 of 2**

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
REVENUE										
Taxes (2)	\$621,429	\$612,540	\$589,227	\$583,252	\$544,492	\$486,023	\$506,571	\$501,233	\$468,497	\$439,102
Licenses and permits	24,899	23,578	23,068	21,894	21,718	18,033	12,427	12,905	11,926	12,680
Oil and gas royalties	584	1,259	893	1,073	1,066	1,178	823	1,014	782	826
Fines and forfeitures	27,080	27,872	27,901	24,035	23,617	21,316	20,127	20,150	19,645	20,215
Investment income	6,130	5,093	1,930	4,994	6,599	4,952	15,519	26,154	23,636	14,362
Charges for services	41,983	41,536	38,568	35,944	35,823	37,322	38,813	38,763	28,516	26,234
Rental income	2,107	2,541	1,668	1,273	1,025	1,286	1,986	3,401	2,997	3,303
Payments from component units	8,494	6,382	6,083	314	579	2,558	20,793	26	26	-
Intergovernmental programs	61,975	62,063	61,325	63,044	67,597	53,359	59,788	64,782	58,019	64,629
Other	<u>9,286</u>	<u>3,457</u>	<u>3,279</u>	<u>9,668</u>	<u>3,338</u>	<u>7,221</u>	<u>1,515</u>	<u>3,974</u>	<u>11,057</u>	<u>6,470</u>
Total revenue	<u>803,967</u>	<u>786,321</u>	<u>753,942</u>	<u>745,491</u>	<u>705,854</u>	<u>633,248</u>	<u>678,362</u>	<u>672,402</u>	<u>625,101</u>	<u>587,821</u>
% change from prior year	2.2%	4.3%	1.1%	5.6%	11.5%	(6.7%)	0.9%	7.6%	6.3%	9.5%
EXPENDITURES										
CURRENT										
General government	59,534	55,569	29,244	46,567	46,755	53,125	49,391	65,180	38,145	41,934
Public safety	335,108	329,657	330,932	295,757	273,504	291,388	293,857	304,332	270,313	273,632
Public services	137,845	107,823	109,789	91,134	88,076	102,257	77,072	146,166	131,049	127,493
Culture and recreation	59,765	56,900	55,088	63,772	66,493	56,898	56,107	55,451	56,413	51,579
Education	1,312	1,504	1,991	1,519	1,242	1,245	41,331	89,766	85,365	82,270
Economic development	<u>451</u>	<u>970</u>	<u>1,049</u>	<u>7,198</u>	<u>4,861</u>	-	-	-	-	-
Total current	594,015	552,423	528,093	505,947	480,931	504,913	517,758	660,895	581,285	576,908
Capital outlay (3)	153,522	126,053	83,642	123,236	132,207	136,879	138,795	-	-	-
DEBT SERVICE										
Principal	48,770	43,363	44,510	46,700	44,071	38,933	38,780	35,641	32,039	28,345
Interest	28,130	25,580	24,598	22,851	25,542	23,630	24,391	21,402	19,429	16,192
Other	<u>1,770</u>	<u>531</u>	<u>1,025</u>	<u>14,146</u>	<u>464</u>	<u>860</u>	<u>414</u>	<u>359</u>	<u>361</u>	<u>558</u>
Total debt service	<u>78,670</u>	<u>69,474</u>	<u>70,133</u>	<u>83,697</u>	<u>70,077</u>	<u>63,423</u>	<u>63,585</u>	<u>57,402</u>	<u>51,829</u>	<u>45,095</u>
Total expenditures	<u>826,207</u>	<u>747,950</u>	<u>681,868</u>	<u>712,880</u>	<u>683,215</u>	<u>705,215</u>	<u>720,138</u>	<u>718,297</u>	<u>633,114</u>	<u>622,003</u>
% change from prior year	10.5%	9.7%	(4.4%)	4.3%	(3.1%)	(2.1%)	0.3%	13.5%	1.8%	12.2%
Excess (deficiency) of revenues over expenditures	<u>(22,240)</u>	<u>38,371</u>	<u>72,074</u>	<u>32,611</u>	<u>22,639</u>	<u>(71,967)</u>	<u>(41,776)</u>	<u>(45,895)</u>	<u>(8,013)</u>	<u>(34,182)</u>

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

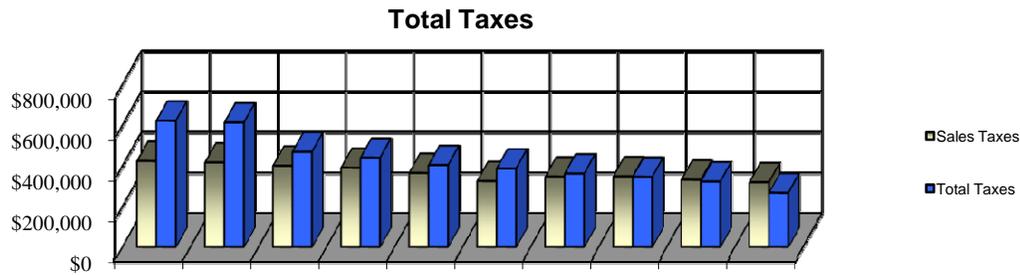
**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 4
page 2 of 2**

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
OTHER FINANCING										
SOURCES (USES)										
Transfers from other funds	127,907	158,033	114,411	97,883	84,744	148,665	54,526	29,734	38,237	59,490
Transfers to other funds	(148,182)	(179,806)	(137,560)	(99,011)	(90,765)	(154,706)	(61,780)	(29,750)	(60,639)	(76,293)
Capital financing	23	34	844	405	-	-	111	320	75	2,482
Sale of assets	3,100	607	574	458	576	731	1,298	1,718	1,077	3,225
Insurance recoveries	-	-	-	-	-	-	-	-	-	11
Premium on bonds	15,610	7,870	6,484	19,407	2,826	3,167	1,127	2,013	2,300	2,121
Long-term debt issued	162,785	107,185	90,000	130,110	43,000	93,969	49,345	68,980	72,855	92,660
Grant capital	3,236	533	1	-	-	101	-	-	-	-
Payment to refunded bonds										
Escrow agent	(73,038)	-	-	(91,315)	-	-	-	-	-	-
Net other financing sources	91,441	94,456	74,754	57,937	40,381	91,927	44,627	73,015	53,905	83,696
Net change in fund balances (4)	\$69,201	\$132,827	\$146,828	\$90,548	\$63,020	\$19,960	\$2,851	\$27,120	\$45,892	\$49,514
Capital outlay (3)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$103,535	\$96,628	\$110,496
Debt service as a percentage of non-capital expenditures	11.4%	11.1%	11.6%	11.8%	12.6%	11.0%	10.9%	9.3%	9.6%	8.7%

- (1) This schedule reports using the modified accrual basis of accounting.
- (2) See Table 5 for additional detail for taxes.
- (3) Beginning in 2009, the City of Oklahoma City opted to report capital outlay separately from current expenditures.
- (4) See Table 3 for ending fund balances for reported years.

TAX REVENUES BY SOURCE (1)
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 5



Fiscal Year	Sales Taxes (2)	Property Taxes (3)	Use Taxes (4)	Franchise Taxes/Fees (5)	Hotel/Motel Taxes (6)
2015	\$423,035	\$79,371	\$48,570	\$45,051	\$14,727
2014	415,780	78,773	49,922	43,765	13,876
2013	400,322	77,260	45,406	42,110	13,324
2012	389,869	75,141	52,469	42,433	12,342
2011	364,416	72,406	44,734	41,506	10,809
2010	324,641	64,343	37,976	38,720	10,237
2009	346,280	61,727	38,221	39,574	10,615
2008	347,714	64,257	36,610	31,704	10,830
2007	331,193	52,389	34,239	31,358	9,704
2006	318,823	41,815	30,916	30,677	8,623
% change over 10 years	32.7%	89.8%	57.1%	46.9%	70.8%

Fiscal Year	Emergency Telephone Tax (7)	Tobacco Excise Tax (5)(8)	State Alcoholic Beverage Taxes (5)	Other Taxes (5)(9)	Total
2015	\$4,667	\$4,993	\$1,015	\$ -	\$621,429
2014	4,744	4,851	829	-	612,540
2013	4,777	5,146	882	-	468,497
2012	4,597	5,567	834	-	439,102
2011	4,545	5,298	778	-	403,038
2010	4,777	4,583	746	-	386,200
2009	4,678	4,730	746	-	361,355
2008	4,376	4,893	849	-	345,157
2007	4,193	4,767	654	-	322,405
2006	2,894	4,721	612	21	267,120
% change over 10 years	61.3%	100.0%	65.8%	(100.0%)	132.6%

- (1) This schedule reports using the modified accrual basis of accounting.
- (2) Sales taxes are reported in the General, Police, Fire, Zoo, Police/Fire Equipment Sales Tax, City and Schools Sales Tax, Sports Facility Sales Tax, MAPS3 Sales Tax and Tax Increment Financing Funds. City of Oklahoma City (City) voters approved a special purpose sales tax for the improvement of public school systems serving students residing within the corporate limits of the City effective January 1, 2002 through December 31, 2008. Effective January 1, 2009 and continuing to March 31, 2010, City voters approved a special purpose tax to fund capital improvements to the Oklahoma City Arena and NBA Practice Facility. Effective April 1, 2010, City voters approved a one-cent sales tax for the MAPS3 projects, which consists of eight public projects and expires on December 31, 2017.
- (3) These revenues are reported in the Debt Service Fund and the OCPPA General Purpose Fund. The City does not levy property taxes for operations. Property taxes are used to service general obligation debt.
- (4) General, Police/Fire Equipment Use Tax, City and Schools Use Tax, Sports Facility Use Tax, and MAPS3 Use Tax Funds report use tax. Use tax is collected with sales taxes. See Note (2).
- (5) These revenues are reported in the General Fund.
- (6) These revenues are reported in the General Fund to fiscal year 2004. In fiscal year 2005, (effective January 1, 2005), the hotel/motel tax was increased from 2% to 5.5% and separately reported in the Hotel/Motel Tax Fund, thereafter.
- (7) The emergency telephone tax is designated to fund "911" emergency services and is reported in the Emergency Management Fund.
- (8) In fiscal year 2005, state law changed the taxation of tobacco products and exempted them from sales tax, but implemented a new Excise Tax.
- (9) As of November 21, 2005, Remington Park became an operating registered racino and no longer charges admission and therefore has no reported admission taxes.

SALES TAX RATES OF DIRECT AND OVERLAPPING GOVERNMENTS (1)

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 6**

June 30, 2015

(dollars are in thousands)

OKLAHOMA CITY	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General fund	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%	2.000%
Public safety-police	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375
Public safety-fire	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375
Oklahoma City zoo	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
MAPS for kids (2)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.000	1.000	1.000
MAPS3 (2)	1.000	1.000	1.000	1.000	1.000	1.000	0.000	0.000	0.000	0.000
Sports facility (2)	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>1.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Oklahoma City (3)	<u>3.875</u>									
State of Oklahoma (4)	<u>4.500</u>									
Total	<u>8.375%</u>									

- (1) Certain counties in which Oklahoma City is located also levy an additional sales tax. These counties also with their rates are as follows: Cleveland 0.25%, Canadian 0.35% Pottawatomie 1.0%
- (2) Temporary sales taxes (see notes to table 5).
- (3) The source for the Oklahoma City sales tax rates is the City of Oklahoma City Annual Budget. Oklahoma City sales tax increases must be approved by voters.
- (4) The source for other sales tax rates is the State of Oklahoma Tax Commission.

TAXABLE SALES BY CATEGORY (1)

TABLE 7

Last Ten Fiscal Years

(dollars are in thousands)

	Fiscal Year										
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Retail:											
General merchandise	\$50,424	11.78%	\$50,733	\$51,565	\$49,806	\$48,655	\$47,995	\$50,261	\$50,409	\$49,909	\$49,565
Building materials and lawn & garden	30,306	7.08	33,017	28,034	24,146	28,431	21,592	23,987	23,490	22,853	23,433
Food stores	27,563	6.44	26,031	26,043	24,437	22,320	19,203	18,792	17,483	16,568	15,804
Apparel & accessories	23,811	5.56	22,470	18,629	17,002	14,159	13,166	13,338	13,629	13,429	12,374
Auto parts & supplies	11,559	2.70	11,283	12,397	11,374	10,236	9,091	10,180	10,530	10,401	9,619
Electronics & appliances (2)	19,227	4.49	18,776	-	-	-	-	-	-	-	-
Furniture & home (2)	10,166	2.38	11,630	26,662	25,827	25,637	22,524	24,792	25,535	24,899	22,510
Miscellaneous retail (2)	14,166	3.31	13,863	39,069	36,606	33,259	31,218	32,630	32,319	32,765	27,147
Sporting goods & hobby stores (2)	9,687	2.26	9,527	-	-	-	-	-	-	-	-
Pharmacies & health stores (2)	9,554	2.23	8,375	-	-	-	-	-	-	-	-
Convenient stores (2)	6,694	1.56	4,537	-	-	-	-	-	-	-	-
Direct sales (2)	1,481	0.35	1,347	-	-	-	-	-	-	-	-
Accommodations & Food:											
Hotels & motels	9,774	2.28	10,040	9,680	8,893	8,571	7,611	8,263	8,016	7,015	6,135
Eating & drinking establishments	55,637	13.00	51,740	50,586	46,829	43,743	39,831	40,868	39,721	37,171	35,722
Services	47,584	11.12	45,393	47,684	47,949	47,840	44,243	45,982	45,918	43,633	41,052
Wholesale trade	42,668	9.97	41,488	41,529	42,819	37,560	27,970	36,835	36,303	33,295	29,739
Public utilities	29,486	6.89	28,741	28,008	28,579	26,478	27,173	27,040	24,571	25,802	25,112
Manufacturing	19,645	4.59	18,362	18,283	16,406	13,814	11,792	14,078	13,871	11,854	11,585
All other categories	<u>8,514</u>	<u>1.99</u>	<u>8,252</u>	<u>6,691</u>	<u>7,417</u>	<u>6,630</u>	<u>3,811</u>	<u>5,622</u>	<u>6,176</u>	<u>5,051</u>	<u>6,370</u>
	<u>\$427,946</u>	<u>100.00%</u>	<u>\$415,605</u>	<u>\$404,860</u>	<u>\$388,090</u>	<u>\$367,333</u>	<u>\$327,220</u>	<u>\$352,668</u>	<u>\$347,971</u>	<u>\$334,645</u>	<u>\$316,167</u>

- (1) The source for taxable sales by category is the Oklahoma Tax Commission. The City is prohibited by law from reporting individual sales taxpayers.
- (2) In 2014, the table was reformatted to conform to the current data format. Prior to 2014, electronics and appliances were reported with furniture and home and miscellaneous retail included sporting goods & hobby stores, pharmacies & health stores, convenience stores, and direct sales.

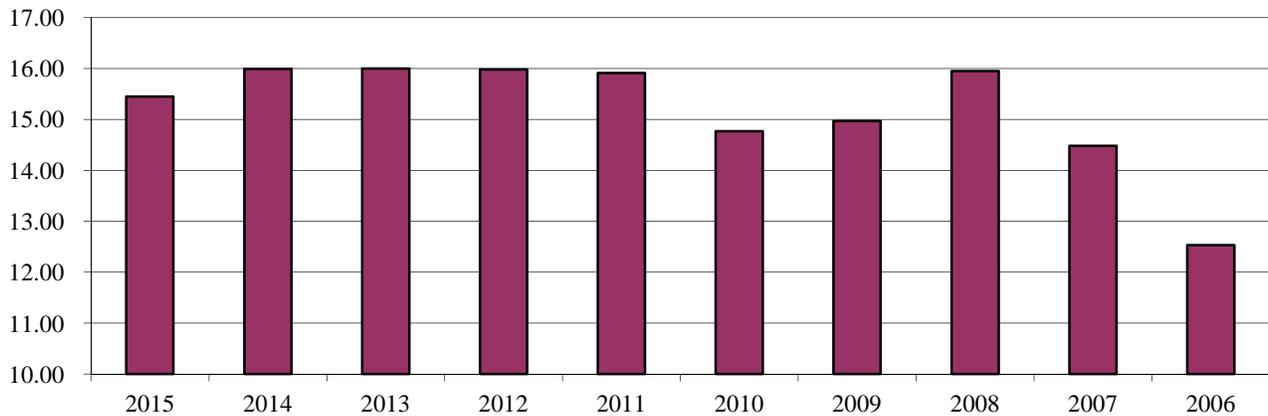
**TAXABLE ASSESSED VALUE AND ESTIMATED FAIR
MARKET (ACTUAL) VALUE OF PROPERTY (1)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 8**

June 30, 2015

(dollars are in thousands)

Oklahoma City Tax Rates Per \$1,000 of Net Valuation



Fiscal Year	Real Property	Personal Property	Public Service Property	Less Tax Exempt Property	Net Taxable Assessed Value	Estimated Fair Market Value of	City Property Tax Rate (3)
						City Taxable Property (2)	
2015	\$4,160,012	\$854,381	\$248,606	\$128,028	\$5,134,971	\$43,956,071	15.45
2014	3,954,590	824,248	265,482	125,794	4,918,526	41,963,614	15.99
2013	3,789,765	779,897	335,269	124,599	4,780,332	40,458,929	16.00
2012	3,682,904	741,028	354,531	123,272	4,655,191	39,301,143	15.98
2011	3,571,276	728,731	337,232	120,792	4,516,447	38,143,749	15.91
2010	3,435,800	742,922	344,152	115,543	4,407,331	37,093,359	14.77
2009	3,264,719	667,971	332,611	113,845	4,151,456	34,957,908	14.97
2008	3,028,840	631,729	352,063	111,641	3,900,991	32,655,141	15.95
2007	2,785,193	619,684	407,247	109,950	3,702,174	30,609,446	14.48
2006	2,531,790	594,479	433,662	98,730	3,461,201	28,340,075	12.53

(1) Property taxes are collected for the City of Oklahoma City (City) by four counties: Pottawatomie, Canadian, Cleveland, and Oklahoma. The determination of the net assessed valuation is made annually by each County. The source of property value information and conversion factors were provided by the Oklahoma County Assessor's Office.

(2) The relationship (%) of total taxable assessed value to estimated fair market value is shown below:

Fiscal Year	Real	Personal	Public
	Estate	Property	Service Property
2015	11.0%	13.75%	22.85%
2014	11.0	13.75	22.85
2013	11.0	13.75	22.85
2012	11.0	13.75	22.85
2011	11.0	13.75	22.85
2010	11.0	13.75	22.85
2009	11.0	13.75	22.85
2008	11.0	13.75	22.85
2007	11.0	13.75	22.85
2006	11.0	13.75	22.85

(3) The City property tax rate is per \$1,000 of assessed value. Voter approval is required to increase property tax rates. City property tax is levied to service general obligation debt.

POTTAWATOMIE COUNTY

<u>Fiscal Year</u>	<u>Oklahoma City</u>	<u>Pottawatomie County</u>	<u>McLoud Schools</u>	<u>Gordon Cooper Vo-Tech</u>
2015	15.45	22.81	54.94	15.18
2014	15.99	22.81	50.73	15.18
2013	16.00	22.81	51.34	15.18
2012	15.98	22.81	46.95	15.18
2011	15.91	22.81	47.69	15.18
2010	14.77	22.81	52.75	15.18
2009	14.97	22.81	50.14	15.18
2008	15.95	20.81	49.83	15.18
2007	14.48	20.81	50.77	15.18
2006	12.53	20.81	51.71	15.18

CANADIAN COUNTY

<u>Fiscal Year</u>	<u>Oklahoma City</u>	<u>Canadian County</u>	<u>Banner Schools</u>	<u>Mustang Schools</u>	<u>Piedmont Schools</u>	<u>Union City Schools</u>	<u>Yukon Schools</u>
2015	15.45	16.11	41.28	68.77	67.04	59.27	71.34
2014	15.99	16.11	41.28	66.30	74.08	56.11	70.79
2013	16.00	16.11	41.28	65.25	76.15	55.67	70.16
2012	15.98	16.11	43.51	65.07	73.71	55.64	71.34
2011	15.91	16.11	43.37	65.20	72.18	61.50	71.38
2010	14.77	16.11	43.64	66.47	73.01	61.33	68.79
2009	14.97	16.11	44.38	66.96	73.54	62.10	68.52
2008	15.95	16.11	44.57	66.80	74.51	55.34	68.40
2007	14.48	16.11	41.28	67.34	69.75	64.02	67.65
2006	12.53	16.11	41.28	58.58	61.29	54.93	66.96

- (1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization. Also, see Notes to Table 8.
 (2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and the County.

CLEVELAND COUNTY

Fiscal Year	Oklahoma City	Cleveland County	Little Axe Schools	McLoud Schools	Midwest City Schools	Moore Schools	Mustang Schools
2015	15.45	23.07	65.00	54.94	70.32	66.71	68.77
2014	15.99	23.07	65.29	50.73	64.96	69.39	66.30
2013	16.00	23.07	63.86	51.34	66.55	66.23	65.25
2012	15.98	23.07	55.44	46.95	64.64	64.66	65.07
2011	15.91	23.07	64.15	47.69	65.60	66.24	65.20
2010	14.77	23.07	65.65	52.75	65.83	67.86	66.47
2009	14.97	23.07	54.33	50.14	65.05	67.11	66.96
2008	15.95	21.07	57.31	49.83	64.31	68.19	66.80
2007	14.48	21.07	60.15	50.77	62.79	60.52	67.34
2006	12.53	21.07	60.18	51.71	59.96	60.83	58.58

Fiscal Year	Norman Schools	Robin Hill Schools	Rose State College	Moore-Norman Vo-Tech	Gordon Cooper Vo-Tech
2015	66.75	69.11	20.33	15.38	15.18
2014	66.41	67.04	17.02	15.38	15.18
2013	67.05	70.12	17.10	14.38	15.18
2012	67.02	70.15	17.18	14.38	15.18
2011	66.15	52.78	17.32	14.38	15.18
2010	66.41	59.16	17.40	14.38	15.18
2009	65.42	61.72	17.30	14.38	15.18
2008	67.08	61.36	17.67	14.38	15.18
2007	62.80	65.43	18.29	14.38	15.18
2006	62.03	65.53	16.35	14.38	15.18

(1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization. Also, see Notes to Table 8.

(2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and the County.

OKLAHOMA COUNTY

Fiscal Year	Oklahoma		Oklahoma	Choctaw	Crooked	Crutcho	Deer	Edmond	Harrah
	City	County	City Schools	Schools	Oak Schools	Schools	Creek Schools	Schools	Schools
2015	15.45	23.58	59.36	76.18	75.87	59.02	77.31	66.30	62.76
2014	15.99	23.87	60.39	76.19	62.61	59.95	75.84	66.25	51.04
2013	16.00	23.97	59.29	72.49	64.28	63.87	78.68	66.47	63.60
2012	15.98	24.06	62.09	70.22	65.84	62.01	78.09	66.28	61.01
2011	15.91	24.27	58.70	69.41	65.10	64.02	74.52	66.96	59.99
2010	14.77	25.05	58.43	68.50	67.40	46.96	77.67	66.66	61.11
2009	14.97	23.18	52.48	66.66	57.90	48.14	76.08	66.23	57.60
2008	15.95	22.29	56.73	3.00	64.17	48.14	73.05	66.35	58.56
2007	14.48	22.81	57.07	62.60	65.37	47.56	74.19	65.86	56.07
2006	12.53	22.99	58.02	62.33	66.73	48.60	75.92	65.95	57.08

Fiscal Year	Midwest								
	Jones Schools	Luther Schools	McLoud Schools	City Schools	Millwood Schools	Moore Schools	Mustang Schools	Oakdale Schools	Piedmont Schools
2015	72.56	56.48	54.94	70.32	54.70	66.71	68.77	62.78	67.04
2014	67.69	55.44	50.73	64.96	55.19	69.39	66.30	67.41	74.08
2013	67.98	53.49	51.34	66.55	55.41	66.23	65.25	65.24	76.15
2012	63.42	53.51	46.95	64.64	56.98	64.66	65.07	66.41	73.71
2011	65.26	55.45	47.69	65.60	56.80	66.24	65.20	68.42	72.18
2010	60.50	55.46	52.75	65.83	58.81	67.86	66.47	67.22	73.01
2009	64.30	56.19	50.14	65.05	59.55	67.11	66.96	59.52	73.54
2008	52.11	57.55	49.83	64.31	55.18	68.19	66.80	61.52	74.51
2007	58.15	44.08	50.77	62.79	57.54	60.52	67.34	59.96	69.75
2006	59.90	44.58	51.71	59.96	56.79	60.83	58.58	60.07	61.29

Fiscal Year	Oklahoma		Oklahoma	Rose	Eastern	Francis	Metro-	Moore-	Gordon
	Putnam City Schools	Western Heights Schools	City Community College	State College	Oklahoma County Vo-Tech	Tuttle Vo-Tech	Tech Vo-Tech	Norman Vo-Tech	Cooper Vo-Tech
2015	62.12	63.56	5.08	20.33	16.11	15.69	15.45	15.38	15.18
2014	62.99	64.17	5.08	17.02	16.15	15.69	15.45	15.38	15.18
2013	61.64	60.07	5.08	17.10	16.15	15.69	15.00	14.38	15.18
2012	62.43	62.28	5.08	17.18	16.16	15.69	15.45	14.38	15.18
2011	61.20	61.57	5.08	17.32	16.20	15.69	15.45	14.38	15.18
2010	61.52	63.53	5.08	17.40	16.09	15.46	15.45	14.38	15.18
2009	60.72	57.92	5.08	17.30	16.24	15.69	15.45	14.38	15.18
2008	56.90	60.48	5.08	17.67	16.30	15.69	15.45	14.38	15.18
2007	55.96	59.52	5.08	18.29	16.41	15.69	15.45	14.38	15.18
2006	55.14	59.98	5.08	16.35	16.43	15.69	15.45	14.38	15.18

(1) The source for property tax rates of all Oklahoma jurisdictions is the Oklahoma State Board of Equalization. Also, see Notes to Table 8.
(2) Total tax rate for a location may be determined by adding the tax rate for the appropriate school district to the rate for Oklahoma City and Oklahoma County.

PRINCIPAL PROPERTY TAXPAYERS
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 10

Fiscal Year					
2015			2006		
Principal Taxpayers	Taxable Assessed Value (1)	Percentage of Total City Taxable Assessed Property Value	Principal Taxpayers	Taxable Assessed Value (1)	Percentage of Total City Taxable Assessed Property Value
OG&E	\$180,946	3.52%	Southwestern Bell Telephone Company	\$190,827	5.51%
Devon Headquarters LLC	73,641	1.43	OG&E	109,284	3.16
Oklahoma Natural Gas Co.	37,916	0.74	Redbud Energy	58,959	1.70
Hobby Lobby Stores Inc.	36,089	0.70	General Motors Corporation	58,507	1.69
Southwestern Bell	30,050	0.59	Oklahoma Natural Gas Co.	44,861	1.30
Quad Graphics Inc.	25,078	0.49	Cox Oklahoma Telecom, LLC.	29,005	0.84
Chesapeake Land Company LLC	22,529	0.44	AT&T	26,545	0.77
Cox Com Inc.	13,349	0.26	AT&T Wireless Services, Inc.	16,321	0.47
OU Medical Center	12,104	0.24	Southwestern Bell Wireless	11,036	0.32
Penn Square LLC	11,658	0.23	Hertz Car Rental	10,384	0.30
	<u><u>\$443,360</u></u>	<u><u>8.64%</u></u>		<u><u>\$555,729</u></u>	<u><u>16.06%</u></u>
Total Assessed Valuation	<u><u>\$5,262,999</u></u>		Total Assessed Valuation	<u><u>\$3,559,931</u></u>	
Taxable Assessed Value	<u><u>\$5,134,971</u></u>		Taxable Assessed Value	<u><u>\$3,461,201</u></u>	

(1) The source for property value information is the Oklahoma County Assessor's Office. Total Assessed Value represents amounts assessed in August 2014 for amounts recognized in fiscal year 2015.

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(dollars are in thousands)

TABLE 11

Fiscal Year	Tax Levied for the Fiscal Year (1)	Collection within the Fiscal Year of the Levy (2)		Collections in Subsequent Years (2)	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2015	\$79,322	\$76,168	96%	\$ -	\$76,168	96%
2014	78,664	75,333	95.8	1,533	76,866	97.7
2013	76,478	73,322	95.9	2,893	76,215	99.7
2012	74,379	70,893	95.3	2,830	73,723	99.1
2011	71,850	68,114	94.8	2,355	70,469	98.1
2010	65,113	61,804	94.9	2,579	64,383	98.9
2009	62,150	59,411	95.6	2,327	61,738	99.3
2008	62,229	59,557	95.7	2,532	62,089	99.8
2007	53,602	49,611	92.6	3,150	52,761	98.4
2006	43,366	39,296	90.6	3,545	42,841	98.8

(1) The source for this information is the Oklahoma City Statements of Debt Service Fund and Requirements from Ad Valorem Tax Levy for respective fiscal years.
(2) The sources for this information are the respective County property tax collections for Oklahoma City (see Table 9).

**PRIMARY GOVERNMENT
PRINCIPAL PROPERTY TAXPAYERS
RATIOS OF OUTSTANDING DEBT BY TYPE
June 30, 2015
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 12**

<i>Governmental Activities</i>						
Fiscal Year	Governmental Funds			Internal Service Funds		Total Governmental Activities
	General Obligation Bonds (1)	Lease Obligations	Notes Payable	Revenue Bonds	Lease Obligations	
2015	\$750,825	\$382	\$3,466	\$ -	\$26	\$754,699
2014	698,352	429	4,458	-	65	703,304
2013	631,037	506	4,790	-	70	636,403
2012	575,407	299	5,077	-	39	580,822
2011	577,557	8	7,256	-	50	584,871
2010	572,054	111	12,256	-	13	584,434
2009	513,964	287	11,487	-	20	525,758
2008	503,950	332	44,580	1,000	29	549,891
2007	469,193	163	14,504	1,950	90	485,900
2006	426,694	248	15,378	2,850	147	445,317

<i>Business-Type Activities</i>						
Fiscal Year	Revenue Bonds (2)	Lease Obligations	Total Business-type Activities	Total Primary Government (3)	Percent of Personal Income (4)	Per Capita
2015	\$89,510	\$318	\$89,828	\$844,527	1.45%	\$1,343
2014	94,085	347	94,432	797,736	1.42	1,306
2013	98,480	374	98,854	735,257	1.38	1,236
2012	554,032	1,066	555,098	1,135,920	2.36	1,935
2011	577,475	1,999	579,474	1,164,345	2.53	2,007
2010	543,114	3,598	546,712	1,131,146	2.28	2,020
2009	507,000	4,729	511,729	1,037,487	2.29	1,893
2008	485,981	5,822	491,803	1,041,694	2.36	1,880
2007	493,962	508	494,470	980,370	2.46	1,792
2006	502,413	525	502,938	948,255	2.57	1,753

- (1) General Obligation Bonds have been restated to reflect bonds payable, net of unamortized discount/premium and adjustments.
- (2) Beginning in 2013, revenue bonds do not include outstanding bonds for OCWUT and MCA which have been reclassified from business-type activities to component units.
- (3) Outstanding debt balances shown in the table include the current portion reported as current liabilities in the financial statements and exclude advances, compensated absences, net other post-employment benefit obligation, estimated claims payable, commercial paper, and estimated rebatable arbitrage. Therefore, the total primary government amount will not tie to the financial statements.
- (4) Personal income and population data are available on Table 17.

**RATIOS OF GENERAL BONDED DEBT TO TAXABLE
ASSESSED AND ESTIMATED FAIR MARKET (ACTUAL)
VALUES AND BONDED DEBT PER CAPITA
June 30, 2015
(dollars are in thousands)**

**CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 13**

<u>Fiscal Year</u>	<u>General Obligation Bonded Debt</u>	<u>Net Bonded Debt (1)</u>	<u>Net Assessed Valuation</u>	<u>Ratio of Net Bonded Debt to Net Assessed Valuation</u>
2015	\$750,825	\$653,975	\$5,134,971	12.7
2014	698,352	615,715	4,918,526	12.5
2013	631,037	556,390	4,780,332	11.6
2012	575,407	509,460	4,655,191	10.9
2011	577,557	521,260	4,516,447	11.5
2010	572,054	522,670	4,407,331	11.9
2009	513,964	468,320	4,151,456	11.3
2008	503,950	458,295	3,900,991	11.7
2007	469,193	427,455	3,702,174	11.5
2006	426,694	388,555	3,461,201	11.2

<u>Fiscal Year</u>	<u>Estimated Fair Market Value of City Taxable Property (2)</u>	<u>Ratio of Net Bonded Debt to Estimated Fair Market Value of City Taxable Property</u>	<u>Estimated Population (in thousands) (3)</u>	<u>Per Capita Bonded Debt</u>	<u>Per Capita Net Bonded Debt</u>
2015	\$43,956,071	1.7	629	\$1,194	\$1,040
2014	41,963,614	1.7	611	1,143	1,008
2013	40,458,929	1.6	595	1,061	935
2012	39,301,143	1.5	587	980	868
2011	38,143,749	1.5	580	996	899
2010	37,093,359	1.5	560	1,022	933
2009	34,957,908	1.5	548	938	855
2008	32,655,141	1.5	554	910	827
2007	30,609,446	1.5	547	858	781
2006	28,340,075	1.5	541	789	718

(1) See Tables 4 and 12 for information regarding changes in City debt levels and notes to Table 14 for discussion of restricted reserves.

(2) The source of this information is the Oklahoma County Assessor's Office.

(3) Population estimates are obtained from the Oklahoma Employment Security Commission, Oklahoma Department of Commerce, and the U.S. Census Bureau.

DIRECT AND OVERLAPPING DEBT (1)
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 14

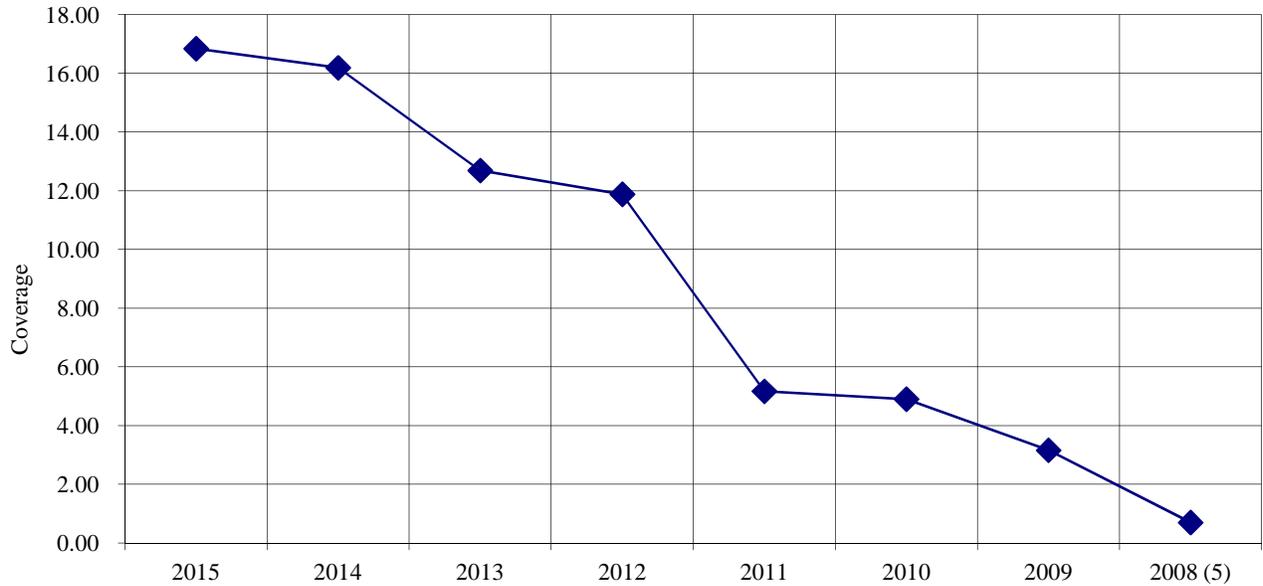
	Net Governmental Activities Debt Outstanding (2)(3)	Percentage Applicable to Oklahoma City (4)	Amount Applicable to Oklahoma City
Banner Schools	\$ -	11.99%	\$ -
Canadian County	-	39.56	-
Choctaw Schools	18,520	13.04	2,415
Cleveland County	-	25.20	-
Crooked Oak Schools	3,015	100.00	3,015
Crutcho Schools	365	4.33	16
Deer Creek Schools	17,900	66.95	11,984
Eastern Oklahoma County Vo-Tech	304	13.90	42
Edmond Schools	98,965	40.18	39,764
Francis Tuttle Vo-tech	-	61.43	-
Harrah Schools	3,775	0.52	20
Jones Schools	2,085	35.28	736
Little Axe Schools	480	20.03	96
Luther Schools	1,985	4.85	96
McLoud Schools	1,692	32.70	553
Midwest City Schools	31,780	40.11	12,747
Millwood Schools	565	89.54	506
Moore Schools	56,495	55.09	31,123
Mustang Schools	34,802	81.20	28,259
Norman Schools	63,260	0.00	-
Oakdale Schools	3,115	99.66	3,104
Oklahoma City Schools	145,302	86.44	125,599
Oklahoma County	43,994	67.44	29,670
Piedmont Schools	9,190	35.81	3,291
Putnam City Schools	53,750	85.73	46,080
Robin Hill Schools	185	18.47	34
Rose State College	22,830	32.63	7,449
Union City Schools	765	2.18	17
Western Heights Schools	18,059	99.86	18,034
Yukon Schools	<u>22,975</u>	<u>37.10</u>	<u>8,524</u>
	656,153		373,174
Oklahoma City	<u>754,699</u>	100.00%	<u>754,699</u>
Total direct and overlapping debt	<u>\$1,410,852</u>		<u>\$1,127,873</u>

- (1) Other overlapping jurisdictions identified in Table 9 have no net debt for the period shown.
- (2) Net debt outstanding is the total outstanding debt less the reserves restricted for the repayment of principal in the Debt Service Fund. The outstanding debt balance and debt service fund restricted reserves used in this table are for the 2014-2015 tax year levy. Therefore, the net debt outstanding for the City of Oklahoma City (City) does not agree with the June 30, 2015, financial statements. Restricted reserves are created and accumulated through the property tax levy (per applicable Oklahoma Statutes) to insure that funds are on hand when debt service payments are due.
- (3) The source for bonded debt outstanding for jurisdictions other than Oklahoma City is the Oklahoma State Board of Equalization.
- (4) The percent applicable to Oklahoma City is determined by the School district's proportionate share of the total City assessed valuation as provided by the Oklahoma State Board of Equalization.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 1 of 9

OKLAHOMA CITY ENVIRONMENTAL ASSISTANCE TRUST - SOLID WASTE MANAGEMENT BONDS (1)



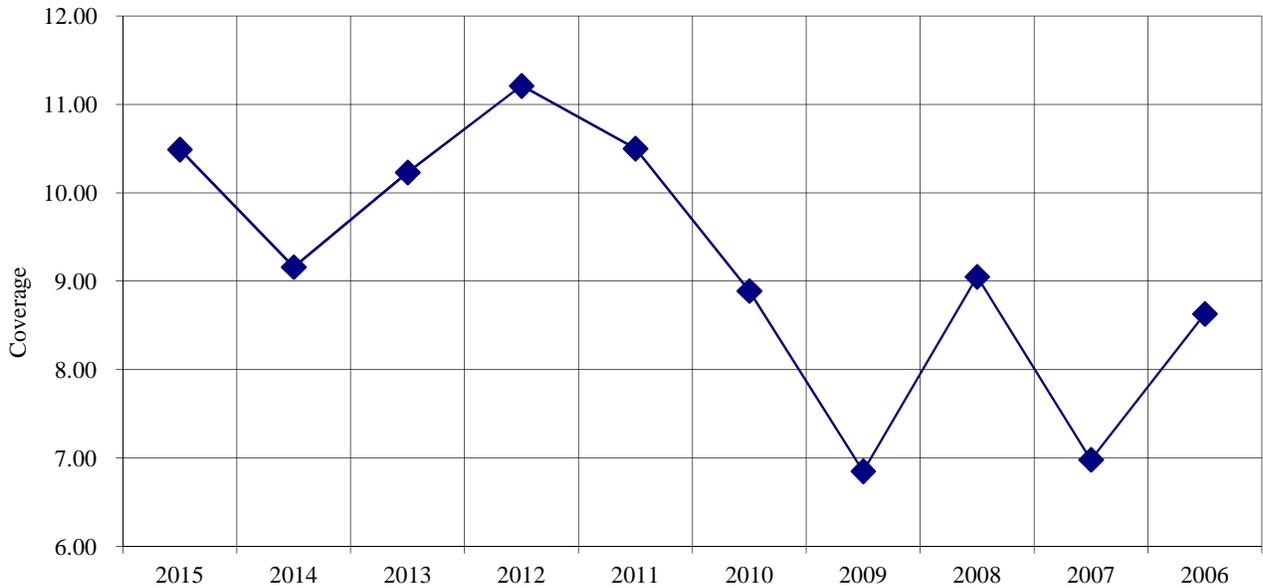
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2015	\$48,818	\$40,834	\$7,984	\$375	\$99	\$474	16.84
2014	46,197	38,551	7,646	360	112	472	16.19
2013	43,439	37,422	6,017	350	124	474	12.69
2012	41,282	35,613	5,669	340	137	477	11.88
2011	39,948	33,761	6,187	1,035	161	1,196	5.17
2010	38,272	32,383	5,889	1,005	196	1,201	4.90
2009	37,126	33,335	3,791	970	229	1,199	3.16
2008 (5)	32,529	31,682	847	940	259	1,199	0.70
2007	32,468	30,279	2,189	750	284	1,034	N/A
2006	31,541	28,009	3,532	-	93	93	N/A

- (1) Bonds were issued in fiscal year 2006. The City of Oklahoma City has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Environmental Assistance Trust.
- (2) Gross revenues include operating revenues, transfers and investment income.
- (3) Direct operating expenses include operating expenses less depreciation, amortization, and transfers to other funds. Costs paid from bond proceeds are not included with direct operating expenses.
- (4) The bond covenant coverage ratio is 1.20.
- (5) Gross revenues for 2008 have been restated for a prior error in presentation.

PLEGGED-REVENUE BOND COVERAGE
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 2 of 9

OKLAHOMA CITY ZOOLOGICAL TRUST - ZOO BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2015	\$25,542	\$19,106	\$6,436	\$605	\$8	\$613	10.49
2014	24,884	18,403	6,481	680	27	707	9.16
2013	24,562	17,325	7,237	680	27	707	10.23
2012	24,135	16,204	7,931	680	27	707	11.21
2011	22,301	14,875	7,426	680	27	707	10.50
2010	19,813	13,527	6,286	680	27	707	8.89
2009	20,054	15,208	4,846	680	27	707	6.85
2008	19,808	13,404	6,404	680	27	707	9.05
2007	18,356	13,420	4,936	680	27	707	6.98
2006	19,806	13,698	6,108	680	27	707	8.63

(1) The City of Oklahoma City (City) has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Zoo Trust. The sales tax payments from the City are designated for the Zoo and pledged for repayment.

(2) Gross revenues include operating revenues, donations, investment income, and payments from the City. Gross revenues for 2009 have been restated for a prior error in presentation.

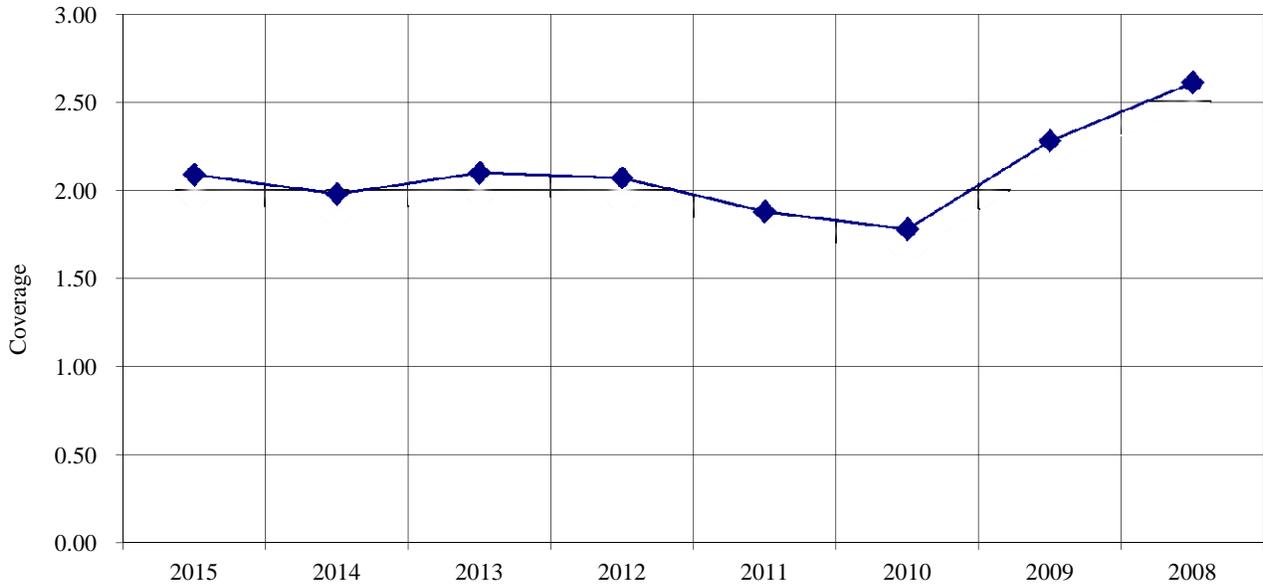
(3) Direct expenses include operating expenses less depreciation.

(4) Bond covenants requires maximum debt service paid in any year for covenants coverage compliance. The bond covenants coverage ratio is 1.25.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 3 of 9

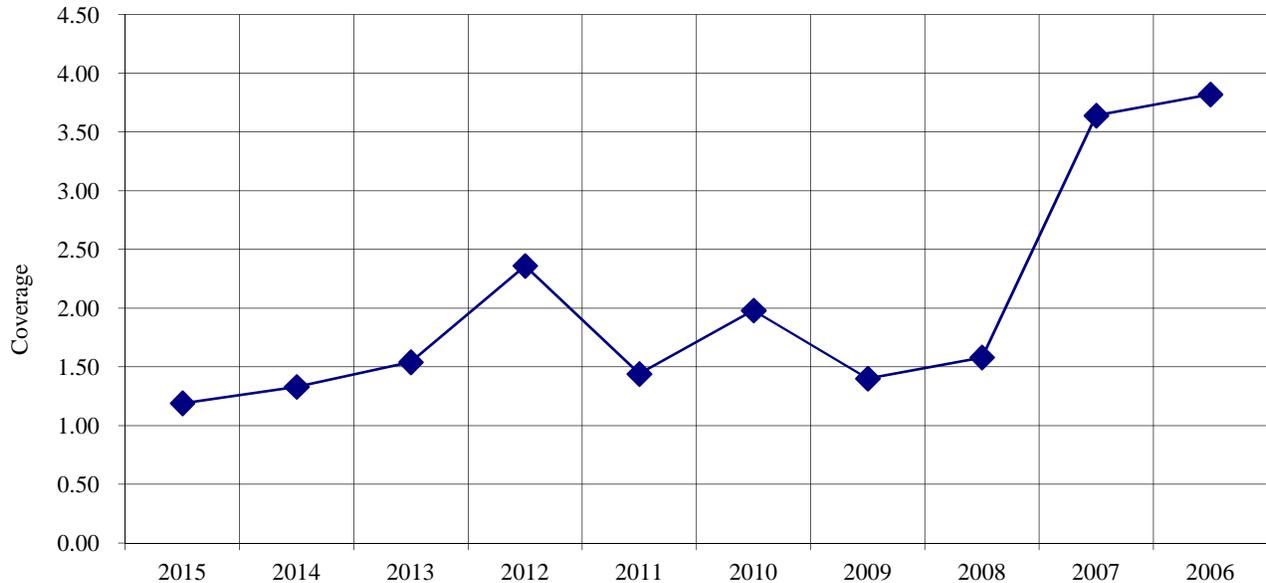
OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - FAIRGROUNDS 2005 AND 2007A BOND ISSUE (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service (4)	Debt Service Requirements			Coverage (5)
				Principal	Interest	Total	
2015	\$13,388	\$ -	\$13,388	\$2,870	\$3,512	\$6,382	2.09
2014	12,615	-	12,615	2,755	3,603	6,358	1.98
2013	12,113	-	12,113	2,045	3,697	5,742	2.10
2012	11,220	-	11,220	1,835	3,574	5,409	2.07
2011	9,826	-	9,826	1,745	3,476	5,221	1.88
2010	9,306	-	9,306	1,665	3,544	5,209	1.78
2009	9,650	-	9,650	630	3,590	4,220	2.28
2008	9,845	-	9,845	465	3,306	3,771	2.61
2007	8,822	-	8,822	-	2,745	2,745	N/A
2006	7,839	-	7,839	-	2,745	2,745	N/A

- (1) The City has no obligation for repayment of revenue bond debt. Repayment of debt is the responsibility of the Oklahoma City Public Property Authority Fairgrounds. Transfers of hotel/motel tax revenues are pledged for repayment.
- (2) Gross revenues are 10/11ths of recognized hotel/motel taxes.
- (3) There are no direct expenses related to the gross revenues reported.
- (4) Gross revenues and direct expenses have been restated to report amounts available for debt services.
- (5) The bond covenants do not specify a coverage requirement.

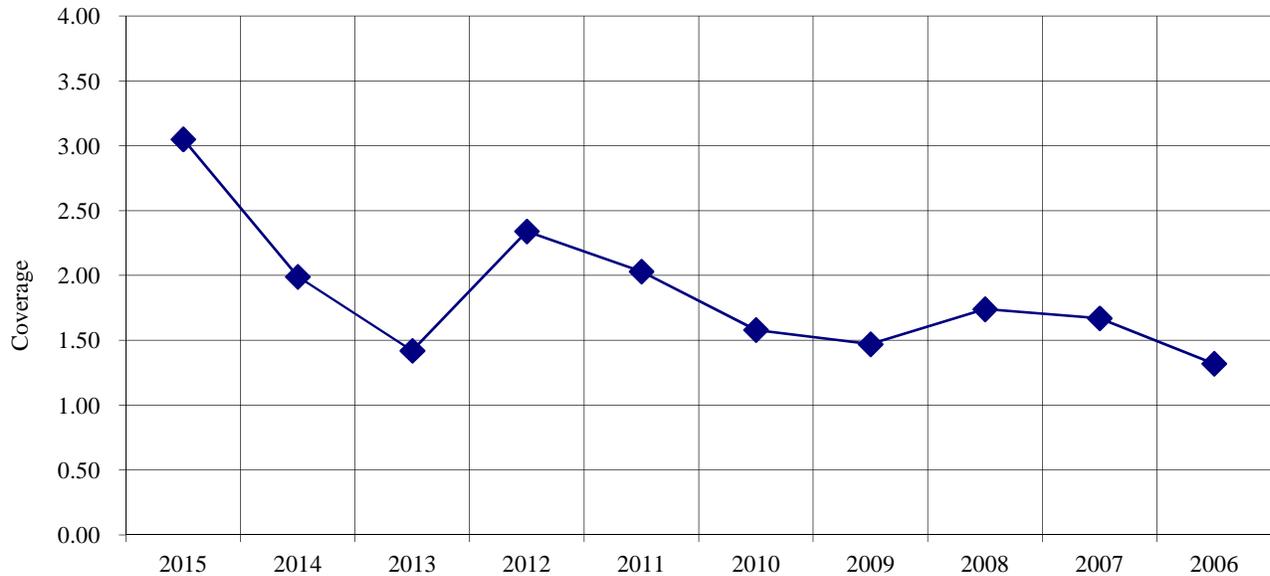
OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY - GOLF COURSE BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Coverage Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2015	\$8,885	\$7,438	\$1,447	\$825	\$383	\$1,208	1.19
2014	8,975	7,366	1,609	825	383	1,208	1.33
2013	9,802	7,930	1,872	825	383	1,208	1.54
2012 (6)	9,716	7,936	1,780	525	228	753	2.36
2011	9,021	7,650	1,371	310	638	948	1.44
2010	8,994	7,108	1,886	310	638	948	1.98
2009	9,331	8,001	1,330	310	638	948	1.40
2008	7,835	6,333	1,502	310	638	948	1.58
2007	9,329	5,876	3,453	310	638	948	3.64
2006	9,328	5,701	3,627	310	638	948	3.82

- (1) Repayment of debt is the responsibility of the Oklahoma City Public Property Authority Golf Courses. The bonds are secured principally by revenues earned by the Golf Courses and by revenues pledged by the City under an agreement of support. The agreement provides for financial support from legally available funds of the City, as required.
- (2) Gross Revenues include operating revenues, investment income, other revenue, and transfers from other funds. Jimmy Stewart revenues are excluded.
- (3) Direct expenses include operating expenses less depreciation for all golf courses excluding Jimmy Stewart. Beginning fiscal 2012 direct expenses exclude OPEB expenses as the Golf Courses do not fund this cost. Beginning in 2010 direct expenses did not include chargebacks. Chargebacks are paid to the general fund and include administrative charges, risk management, and salaries.
- (4) Principal and interest is the maximum debt service paid in any year for bond covenant coverage calculations. The final term bond principal payment is not considered in determining the maximum debt service paid. Therefore, principal and interest will not correlate to annual bond payment amounts.
- (5) The bond covenants coverage ratio is 1.10.
- (6) 2011 has been restated.

OKLAHOMA CITY AIRPORT TRUST - AIRPORT BONDS (1)



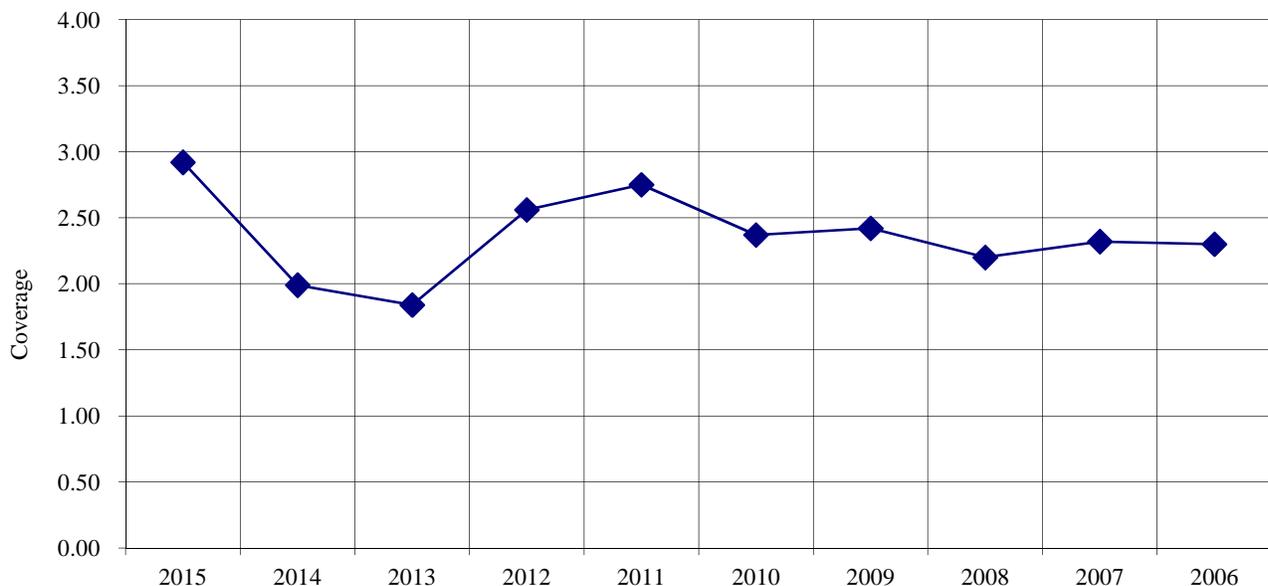
Fiscal Year	Gross Revenue (2)	Direct Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (5)				
							Senior Lien		Junior Lien		
							Gross	Net	Gross	Net	Combined (6)
2015	\$57,803	\$27,193	\$30,610	\$7,410	\$2,620	\$10,030	N/A	N/A	5.90	3.38	3.05
2014 (7)	66,878	27,560	39,318	13,370	6,291	19,661	N/A	N/A	6.86	4.04	1.99
2013	62,714	26,733	35,981	19,215	6,087	25,302	11.47	6.08	5.47	2.94	1.42
2012	56,073	24,463	31,610	11,025	2,463	13,488	10.16	5.24	5.05	2.63	2.34
2011	57,370	23,090	34,280	11,370	5,510	16,880	9.41	5.19	4.52	2.51	2.03
2010	51,488	22,729	28,759	12,025	6,174	18,199	7.43	3.85	3.80	1.89	1.58
2009	51,584	22,718	28,866	12,700	6,879	19,579	7.26	3.64	3.42	1.70	1.47
2008	56,788	20,997	35,791	13,240	7,285	20,525	8.07	4.86	3.56	2.11	1.74
2007	54,168	20,358	33,810	12,420	7,708	20,128	7.65	4.55	3.47	2.03	1.67
2006	50,845	19,383	31,462	15,180	8,516	23,696	5.49	3.23	2.76	1.54	1.32

- (1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt will be paid from revenues earned by the Oklahoma City Airport Trust and accumulated reserves required for certain senior lien debt.
- (2) Facility charge revenue is included in gross revenue, excluded to calculate senior lien coverage, then added back to calculate junior lien coverage.
- (3) Direct expenses include operating expenses and transfers to other funds less depreciation.
- (4) Interest requirements exclude interest paid from bond proceeds.
- (5) Senior lien and junior lien coverage ratios reflect the net coverage on junior lien debt after calculating debt service coverage on senior lien debt. Therefore, these coverage ratios will not calculate from the table. Gross coverage is calculated before operating expense. Combined coverage calculates by dividing net revenue available for debt service by total debt service requirements.
- (6) Combined bond coverage includes principal and interest requirements for all bonded debt.
- (7) Senior lien debt was fully repaid in 2013.

PLEGGED-REVENUE BOND COVERAGE
June 30, 2015
(dollars are in thousands)

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



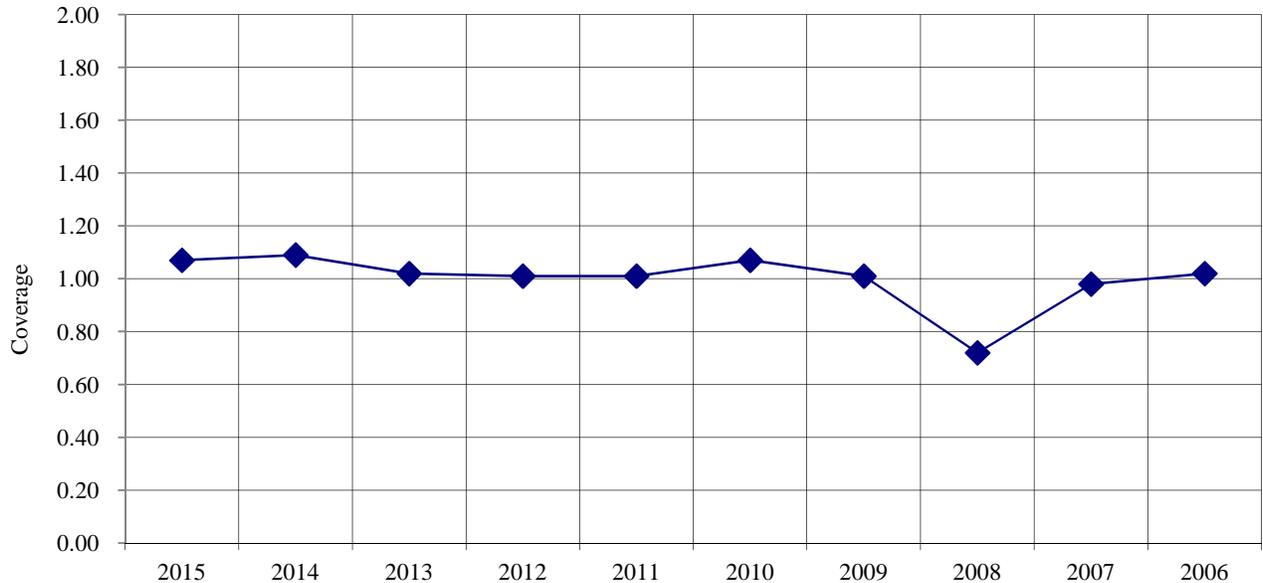
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2015	\$216,524	\$114,775	\$101,749	\$8,370	\$26,402	\$34,772	2.92
2014	199,328	123,478	75,850	14,910	23,189	38,099	1.99
2013	192,715	122,240	70,475	14,910	23,188	38,098	1.84
2012	197,476	113,464	84,012	10,434	22,367	32,801	2.56
2011	190,075	99,749	90,326	10,434	22,367	32,801	2.75
2010	165,699	98,531	67,168	9,144	19,181	28,325	2.37
2009 (6)	152,868	91,675	61,193	9,385	15,890	25,275	2.42
2008 (6)	137,738	89,417	48,321	8,390	13,496	21,886	2.20
2007 (6)	135,200	84,300	50,900	8,390	13,496	21,886	2.32
2006 (6)	136,079	85,716	50,363	8,390	13,496	21,886	2.30

- (1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt will be paid from revenues earned by Oklahoma City Water Utilities Trust.
- (2) Gross revenues include operating revenues, investment income, other revenue, and transfers from other funds.
- (3) Direct expenses include operating expenses and transfers out less depreciation and amortization.
- (4) Principal and interest is the maximum debt service paid in any year for bond covenant coverage calculations. Therefore, principal and interest will not correlate to annual bond payment amounts. Final year debt service reduced by reserves held to pay debt services in that year.
- (5) The bond covenants coverage ratio is 1.20.
- (6) Gross revenues and direct expenses have been restated.

PLEDGED-REVENUE BOND COVERAGE
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 7 of 9

McGEE CREEK AUTHORITY - WATER BONDS (1)



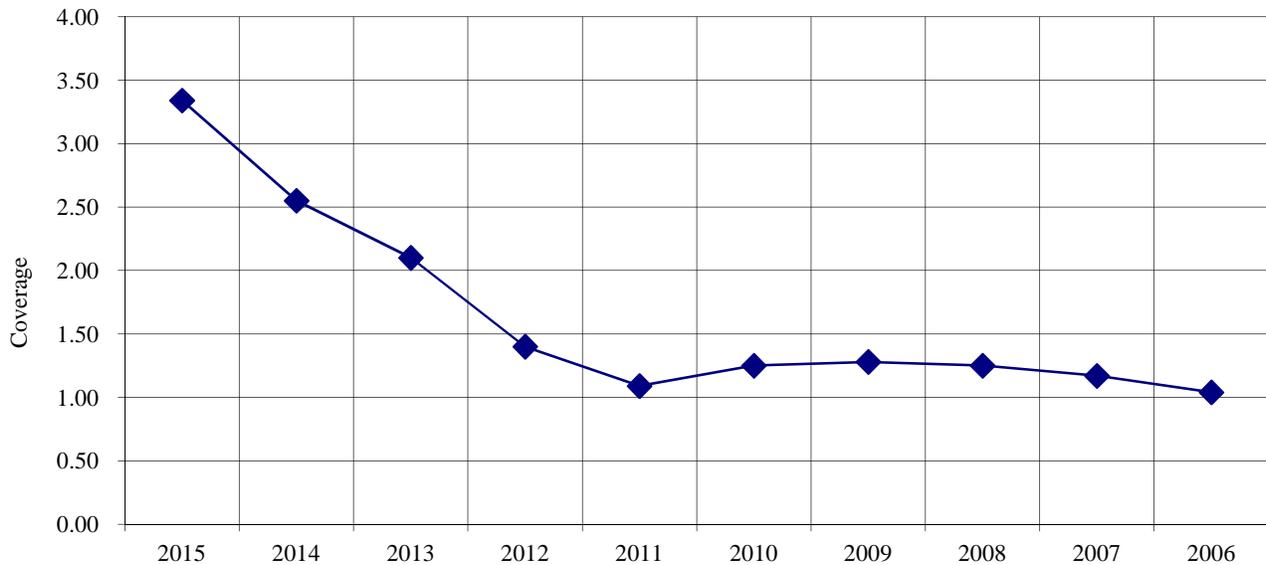
Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2015	\$8,056	\$919	\$7,137	\$3,935	\$2,714	\$6,649	1.07
2014	7,962	673	7,289	3,715	2,937	6,652	1.09
2013	7,463	669	6,794	3,505	3,147	6,652	1.02
2012	7,384	644	6,740	3,305	3,345	6,650	1.01
2011	7,146	422	6,724	3,120	3,532	6,652	1.01
2010	7,545	393	7,152	2,940	3,709	6,649	1.07
2009	7,154	406	6,748	2,775	3,875	6,650	1.01
2008	5,025	197	4,828	2,615	4,032	6,647	0.72
2007	7,152	617	6,535	2,470	4,181	6,651	0.98
2006	7,151	324	6,827	2,330	4,318	6,648	1.02

- (1) The City of Oklahoma City has no obligation for repayment of revenue bond debt. The debt is secured by an agreement of support between the Oklahoma City Water Utilities Trust and the McGee Creek Authority granting a security interest in Oklahoma City Water Utilities Trust gross revenues.
- (2) Gross revenues include operating revenues, investment income, other revenue, transfers from other funds, and excludes amounts receivable from Participants.
- (3) Direct expenses include operating expenses less depreciation and amortization.
- (4) The bond covenants coverage ratio is 1.00. Cash balances accumulated from transfers in prior fiscal years are used to meet July 1 interest payments. Taking into consideration these balances held in the principal and interest accounts, sufficient funds were available to meet debt service requirements.

PLEGGED-REVENUE BOND COVERAGE
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 15
page 8 of 9

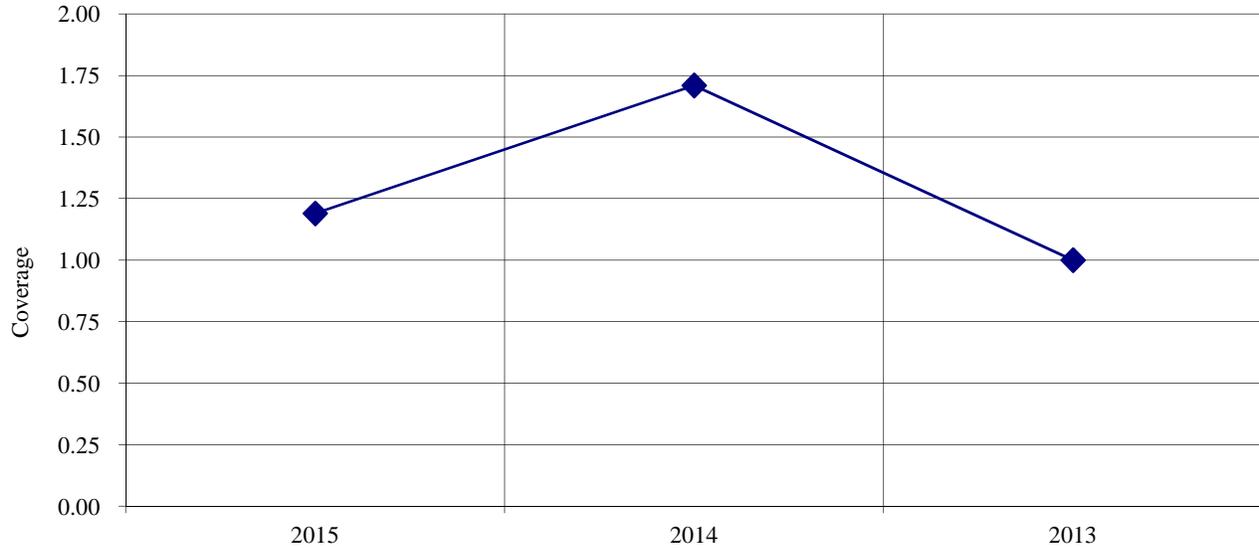
CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY - PARKING BONDS (1)



Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage (5)
				Principal	Interest	Total	
2015	\$9,674	\$4,748	\$4,926	\$610	\$864	\$1,474	3.34
2014	7,127	3,362	3,765	610	864	1,474	2.55
2013	6,219	3,112	3,107	610	864	1,474	2.10
2012	6,155	3,014	3,141	1,635	593	2,228	1.40
2011	7,143	2,954	4,189	2,421	1,417	3,838	1.09
2010	9,119	3,274	5,845	2,390	2,249	4,639	1.25
2009	9,107	3,172	5,935	2,260	2,350	4,610	1.28
2008	8,906	2,796	6,110	2,725	2,135	4,860	1.25
2007	8,542	3,106	5,436	1,870	2,748	4,618	1.17
2006	7,728	2,737	4,991	1,770	3,005	4,775	1.04

- (1) Repayment of debt is the responsibility of the Central Oklahoma Transportation and Parking Authority (COTPA). The parking bonds are secured principally by net revenues of the parking system and revenues pledged by the City under an agreement of support. The agreement provides for financial support of COTPA's parking system from legally available funds of the City, as required.
- (2) Gross Revenues include operating revenues, investment income, other revenue, and payments and transfers from other funds.
- (3) Direct expenses include operating expenses less depreciation and transfers to Parking Enterprise.
- (4) In 2013, the bond indenture was amended. Principal and interest is the maximum debt service paid in any year for bond covenant coverage calculations. Therefore, principal and interest will not correlate to annual bond payment amounts. Final year debt service reduced by reserves held to pay debt services in that year.
- (5) The bond covenants coverage ratio is 1.00.

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

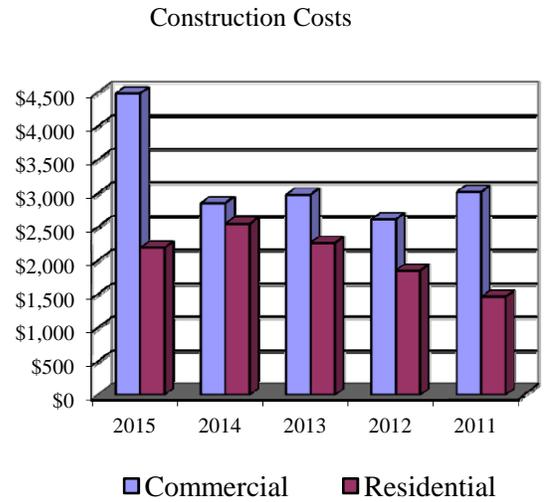
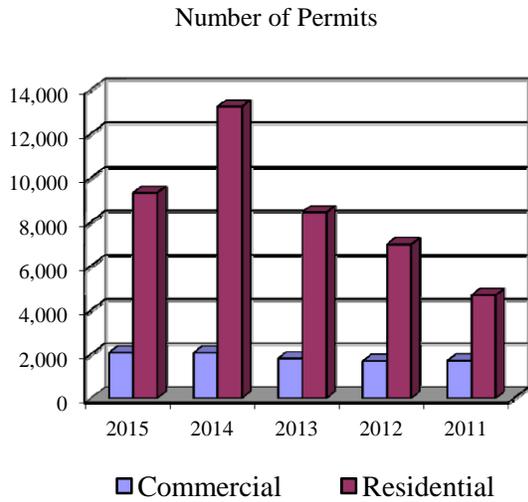


Fiscal Year	Gross Revenue (2)	Direct Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
2015	\$11,975	\$ -	\$11,975	\$9,535	\$477	\$10,012	1.19
2014	17,128	-	17,128	9,535	477	10,012	1.71
2013	7,958	-	7,958	-	-	-	1.00

- (1) Repayment of debt is the responsibility of the Oklahoma City Economic Development Trust. The tax apportionment bonds are secured principally by revenues pledged by the City under an agreement of support. The agreement provides for financial support from legally available funds of the City, as required.
- (2) The bond indenture requires the payment of principal and interest from Incremental Revenues. Increment Revenues are revenues derived from the ad valorem taxes apportioned within Oklahoma City Increment District #8.
- (3) Direct expenses are excluded as they do not affect funds available for debt service.
- (4) The bond covenants do not specify a coverage requirement.

CONSTRUCTION PERMITS (1)
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 16



Fiscal Year	Commercial Construction		Residential Construction	
	Number of Permits	Construction Cost	Number of Permits	Construction Cost
2015	2,065	\$4,486	9,306	\$2,192
2014	2,063	2,854	13,220	2,548
2013	1,803	2,981	8,424	2,264
2012	1,685	2,613	6,978	1,851
2011	1,700	3,022	4,672	1,461
2010	1,475	2,274	4,377	1,291
2009	1,537	2,332	3,695	1,098
2008	1,797	1,981	4,560	1,507
2007	1,851	1,860	5,423	1,596
2006	1,850	1,583	7,299	1,878

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

(2) This report has been adjusted in 2014 due to prior year numbers being reported incorrectly.

DEMOGRAPHIC STATISTICS
June 30, 2015
(dollars are in thousands)

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 17

<u>Fiscal Year</u>	<u>Estimated Population (in thousands) (1)(2)</u>	<u>Personal Income (1)</u>	<u>Per Capita Personal Income (1)</u>	<u>Median Age (1)</u>	<u>Education Level in Years of Schooling (3)</u>	<u>Oklahoma City Public School District Enrollment (in thousands) (4)</u>	<u>Unemployment Rate (5)</u>
2015	629	\$58,435,470	\$44	34.6	84.8%	46	3.7
2014	611	56,197,416	43	34.6	85.0	41	4.9
2013	595	53,223,054	40	34.9	84.8	43	5.2
2012	587	48,194,761	25	34.1	84.4	44	5.4
2011	580	46,093,925	39	34.0	85.4	42	5.9
2010	560	49,679,545	40	34.9	84.8	41	6.2
2009	548	45,206,671	40	34.9	83.9	42	4.8
2008	554	44,190,609	39	35.2	83.6	36	4.0
2007	547	39,777,063	37	35.1	84.1	37	4.6
2006	541	36,868,737	35	35.5	85.4	35	4.1

- (1) Population estimates, Personal Income, Per Capita Personal Income, and Median Age are obtained from the Oklahoma City Chamber of Commerce.
- (2) Estimated population is for the City of Oklahoma City (City) only, while personal income and per capita personal income apply to the metropolitan statistical area. These amounts will not compute from the table.
- (3) This column shows the percent of the City population 25 years and older who are high school graduates or higher which is obtained through the U.S. Census Bureau (American Community Survey).
- (4) The source of this information is the Oklahoma City Public Schools' Public Relations Office.
- (5) Unemployment information was obtained from the Bureau of Labor Statistics.

MAJOR EMPLOYERS - PRIVATE AND PUBLIC (1)

June 30, 2015

Current Year and Nine Years Ago

Employer	2015			2006		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Local Governments (2)	53,500	1	8.57%	41,000	1	7.25%
State Government (2)	44,400	2	7.11	38,000	2	6.72
Federal Government (2)	26,990	3	4.32	27,400	3	4.85
Tinker Air Force Base (2)	26,000	4	4.17	26,000	4	4.60
OU - Norman Campus	11,900	5	1.91			
FAA Mike Monroney Aeronautical Center	6,500	6	1.04	5,600	6	0.99
INTEGRIS Health (3)	6,000	7	0.96	6,200	5	1.10
Hobby Lobby Stores Inc.	5,100	8	0.82			
OU - Health Science Center	5,000	9	0.80	4,200	9	0.74
City of Oklahoma City	4,600	10	0.74	4,500	8	0.80
Oklahoma City Public Schools				4,600	7	0.81
Mercy Hospital	4,300	11	0.69	2,450	15	0.43
SBC Communication				3,400	10	0.60
OG&E Energy Corporation	3,400	12	0.54			
Chesapeake Energy	3,200	13	0.51			
Devon Energy Corporation	3,200	14	0.51			
OU - Medical Center	3,200	15	0.51	3,200	11	0.57
SSM Healthcare of Oklahoma	3,000	16	0.48	2,500	14	0.44
University of Central Oklahoma	2,900	17	0.46			
Norman Regional Hospital	2,800	18	0.45			
Putnam City Schools				2,400	16	0.42
AT&T	2,400	19	0.38			
Oklahoma City Community College	2,100	20	0.34			
Sonic Corp.	2,000	21	0.32			
LSB Industries Inc.	1,880	22	0.30			
The Boeing Company	1,800	23	0.29			
Dell	1,700	24	0.27			
Hertz Corporation	1,700	25	0.27	3,100	12	0.55
UPS	1,550	26	0.25	2,600	13	0.46
Great Plains Coca-Cola Bottling Co.	1,500	27	0.24			
Cox Communications	1,400	28	0.22			
American Fidelity	1,300	29	0.21			
Farmers Insurance Group	1,300	30	0.21			
Johnson Controls	1,200	31	0.19			
	237,820		38.08%	177,150		31.33%

(1) Information was provided by the Greater OKC Chamber and the Bureau of Labor Statistics.

(2) Local, State and Federal Government, as well as Tinker Air Force Base include both civilian and non-civilian employees.

(3) INTEGRIS Health includes INTEGRIS Southwest Medical Center and INTEGRIS Baptist Medical Center.

EMPLOYEES BY FUNCTION
June 30, 2015
Last Ten Fiscal Years

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 19

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<u>PRIMARY GOVERNMENT</u>										
<i>Governmental Activities</i>										
<u>Governmental funds</u>										
General government	253	248	237	219	215	223	240	245	225	275
Public safety:										
Police	1,474	1,479	1,364	1,426	1,386	1,420	1,419	1,328	1,382	1,405
Fire	982	975	971	971	975	959	990	973	946	961
Other	76	76	71	76	76	67	78	83	83	81
Public services	590	571	562	519	524	521	572	574	579	592
Culture and recreation	524	554	525	667	677	658	695	608	605	637
Education	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>9</u>	<u>8</u>	<u>7</u>	<u>7</u>	<u>7</u>
Total governmental funds	<u>3,913</u>	<u>3,917</u>	<u>3,744</u>	<u>3,892</u>	<u>3,867</u>	<u>3,857</u>	<u>4,002</u>	<u>3,818</u>	<u>3,827</u>	<u>3,958</u>
<u>Internal service funds</u>										
Fleet services	36	37	36	35	34	33	36	37	33	33
Risk management	12	10	10	11	11	11	11	9	9	9
Print shop	4	4	4	4	4	4	5	5	4	4
Information technology	<u>95</u>	<u>95</u>	<u>92</u>	<u>83</u>	<u>83</u>	<u>85</u>	<u>96</u>	<u>94</u>	<u>93</u>	<u>82</u>
Total internal service funds	<u>147</u>	<u>146</u>	<u>142</u>	<u>133</u>	<u>132</u>	<u>133</u>	<u>148</u>	<u>145</u>	<u>139</u>	<u>128</u>
	<u>4,060</u>	<u>4,063</u>	<u>3,886</u>	<u>4,025</u>	<u>3,999</u>	<u>3,990</u>	<u>4,150</u>	<u>3,963</u>	<u>3,966</u>	<u>4,086</u>
<i>Business-type Activities</i>										
Airports	113	112	110	100	102	99	100	99	98	93
Water utilities	625	615	610	585	591	574	593	577	579	469
Solid waste management	111	106	107	109	117	107	113	107	113	112
Stormwater drainage	68	65	65	63	76	62	71	77	91	110
Golf courses	230	230	237	239	233	228	188	244	243	266
Transportation and parking	<u>24</u>	<u>22</u>	<u>26</u>	<u>23</u>	<u>24</u>	<u>24</u>	<u>24</u>	<u>24</u>	<u>21</u>	<u>21</u>
	<u>1,171</u>	<u>1,150</u>	<u>1,155</u>	<u>1,119</u>	<u>1,143</u>	<u>1,094</u>	<u>1,089</u>	<u>1,128</u>	<u>1,145</u>	<u>1,071</u>
Total primary government	<u>5,231</u>	<u>5,213</u>	<u>5,041</u>	<u>5,144</u>	<u>5,142</u>	<u>5,084</u>	<u>5,239</u>	<u>5,091</u>	<u>5,111</u>	<u>5,157</u>
<u>FIDUCIARY FUNDS</u>										
OCERS	<u>2</u>									
Total	<u>5,233</u>	<u>5,215</u>	<u>5,043</u>	<u>5,146</u>	<u>5,144</u>	<u>5,086</u>	<u>5,241</u>	<u>5,093</u>	<u>5,113</u>	<u>5,159</u>

OPERATING INDICATORS BY FUNCTION (1) (2)
June 30, 2015

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

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<u>GENERAL</u>										
<u>GOVERNMENT</u>										
Occupation and Business										
business licenses										
issued (3)	25,606	26,540	26,159	26,879	13,653	28,196	36,914	34,504	34,598	31,000
Investment Portfolio Return										
(TRR-Market Value Method) (4)	0.58%	0.51%	0.26%	1.04%	1.07%	2.11%	3.19%	4.41%	4.73%	3.66%
Benchmark index (Merrill Lynch)										
0-3 Year U.S. Treasury Index (5)	0.65%	0.58%	0.29%	0.21%	0.19%	0.32%	0.56%	2.36%	4.91%	5.21%
<u>PUBLIC SAFETY</u>										
<u>POLICE</u>										
Physical arrests	29,006	23,715	26,043	23,157	24,000	25,279	27,659	21,906	20,304	20,483
Parking violations	52,559	50,336	32,176	42,523	42,048	48,540	47,005	55,545	61,608	60,719
Traffic violations	149,998	114,377	133,809	132,862	104,993	101,094	83,911	81,946	83,993	93,477
<u>FIRE</u>										
Fire responses	72,672	67,710	71,746	88,055	86,350	80,858	75,750	74,833	67,920	65,062
Fire responses in less than										
than five minutes	57.52%	59.87%	55.26%	61.22%	53.41%	56.95%	67.04%	52.34%	70.57%	65.20%
Fire inspections	11,714	13,435	15,342	8,769	7,499	7,859	7,995	3,912	3,071	3,916
<u>OTHER</u>										
Court cases heard	139,900	137,168	127,886	114,028	120,339	123,103	122,981	111,929	142,111	135,000
Warrants cleared										
and served										
(monthly average)	5,085	4,473	3,904	3,686	3,922	3,580	3,805	4,323	4,018	2,553
<u>PUBLIC SERVICES</u>										
Houses removed/secured	842	413	400	458	578	453	410	399	422	529
Zoning inspections	53,213	60,859	57,183	53,615	51,336	49,782	26,524	27,488	28,746	38,246
Street panels										
repaired (sq ft)	15,922	13,439	18,653	17,123	12,563	13,109	19,919	20,274	30,264	22,135
<u>CULTURE AND</u>										
<u>RECREATION</u>										
Youth enrolled in athletic										
leagues	266	1,402	1,698	1,808	1,120	1,382	1,455	1,554	1,268	1,265
Public education workshops (6)	2,107	2,528	-	-	0	40	47	56	67	70
<u>AIRPORTS</u>										
Average number										
of daily flights	65	68	72	71	71	68	75	85	79	79
Annual number of										
passengers boarding	1,886,219	1,847,283	1,845,055	1,824,313	1,748,379	1,694,060	1,730,874	1,913,747	1,799,119	1,809,354
<u>WATER UTILITIES</u>										
Sewer lines construction										
or repair (lnr feet) (7)	99,869	94,409	98,522	120,645	106,790	4,810	4,379	9,612	8,580	8,600
Water line										
construction or										
repair (lnr feet)	65,486	84,663	134,456	96,725	118,840	103,560	144,784	121,057	130,308	75,344
Water consumption										
(1,000,000 gal)	27,766	29,048	31,065	33,795	31,336	29,914	29,658	29,238	30,591	31,000
Wastewater										
consumption										
(1,000,000 gal)	21,500	21,360	21,462	21,184	26,474	20,940	19,112	19,214	18,769	19,090

OPERATING INDICATORS BY FUNCTION (1) (2)
June 30, 2015

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

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<u>SOLID WASTE</u>										
<u>MANAGEMENT (8)</u>										
Street sweeping										
(lane miles)	21,909	21,760	21,878	19,390	18,558	18,434	18,979	19,009	18,988	19,021
Refuse collected										
(tons/day)	1,389	1,390	1,349	1,029	1,058	1,085	1,104	1,164	1,048	1,173
Recyclables collected in tons per										
in tons per day	40	44	42	33	35	39	40	36	33	33
<u>STORMWATER</u>										
<u>DRAINAGE</u>										
Construction erosion										
inspections	7,976	5,597	5,856	5,581	9,445	7,345	9,600	8,184	12,798	10,980
Stormwater discharge										
permits issued	750	676	829	748	773	1,054	1,330	848	964	752
<u>GOLF COURSES</u>										
Rounds of golf	244,639	236,662	255,495	276,472	268,524	267,489	277,827	299,104	290,739	304,806
<u>FAIRGROUNDS (9)</u>										
Events	186	203	190	185	191	191	211	204	198	200
Event days	2,559	2,713	2,375	2,327	2,213	2,131	2,491	2,576	2,115	2,299
<u>GROUND</u>										
<u>TRANSPORTATION</u>										
Daily motor bus										
passengers (avg) (10)	11,064	11,474	10,109	9,928	9,657	9,729	9,493	8,881	9,893	9,291
<u>PARKING (11)</u>										
Average monthly										
occupancy rate (%)	110.30%	118.25%	111.72%	94.90%	89.00%	91.00%	88.45%	85.20%	79.65%	80.90%

- (1) Sources include the City of Oklahoma City (City) Annual Budget, Supplemental Disclosure-Outstanding Bonded Debt, and City Departments.
- (2) Ten years of data was not available for all operating indicators, but will be accumulated as it becomes available. Indicated with *.
- (3) Prior years included residential sales and vehicle for hire vehicles. New management guidelines in fiscal year 2011 exclude residential sales and vehicle for hire vehicles from the total number of business and occupational licenses.
- (4) In fiscal year 2013 the Treasury Department changed the method of reporting from the Total Rate of Return - Book Value Method to the Total Rate of Return Market Value Method.
- (5) In fiscal year 2013 the Treasury Department changed the portfolio's benchmark from the Constant Maturity Treasury (CMT) to the Merrill Lynch 0-3 Year U.S. Treasury benchmark.
- (6) In 2007 the City included all City sponsored public education workshops. In prior years only workshops held only at the Myriad Botanical Gardens were reported.
- (7) The reporting for sewer lines construction or repair (lnr feet) changed in 2011 to include construction whereas previous years include only repairs.
- (8) The source of this information is the Solid Waste Management Division of the Water/Wastewater Utilities Department of the City. Solid waste collection is provided by both the City and privately contracted crews. Refuse and recyclables collected are based on 252 working days.
- (9) The management of the fairgrounds is privately contracted.
- (10) Daily average for weekday service, Monday through Friday.
- (11) The Broadway-Kerr garage was sold on January 11th, 2012. Since that sale, occupancy is over 100%.

CAPITAL ASSET AND INFRASTRUCTURE (1) (2)
June 30, 2015
Last Ten Fiscal Years

CITY OF OKLAHOMA CITY, OKLAHOMA
TABLE 21

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<u>POLICE</u>										
Stations	1	1	1	1	1	1	1	1	1	1
Sub-Stations	5	5	5	5	5	5	5	5	5	5
Patrol Units	589	530	546	548	577	581	580	576	573	585
<u>FIRE</u>										
Stations	36	35	35	35	35	35	35	35	35	35
Fire emergency apparatus (3)	138	96	87	84	85	84	81	79	79	(Note 2)
<u>SOLID WASTE MANAGEMENT</u>										
Collection vehicles (4)	125	125	131	117	113	108	114	114	114	67
<u>STREETS AND HIGHWAYS</u>										
Streets (miles) (5)	8,229	8,177	8,151	7,862	7,800	7,775	7,772	7,603	7,546	12,680
New traffic signals installed	7	7	7	10	6	11	20	12	20	4
<u>PARKS AND RECREATION</u>										
Parks Acres	4,590	4,590	4,590	4,590	4,590	4,590	4,230	4,545	4,377	4,291
Lake acres - land & water recreation	14,312	14,312	14,229	14,229	14,229	14,229	14,229	Note (2)	Note (2)	Note (2)
Oklahoma River & Bricktown	507	507	507	507	507	507	507	Note (2)	Note (2)	Note (2)
Playgrounds	110	109	111	109	109	108	104	109	96	95
Baseball/softball/practice fields	89	88	80	84	84	92	92	135	135	135
Soccer/football fields (6)	59	42	-	-	-	-	-	-	-	-
Community/special activity centers	31	31	30	30	30	26	26	26	26	26
<u>WATER</u>										
Water main miles	3,703	3,649	3,583	3,518	3,269	3,225	3,189	3,307	3,216	2,992
Fire hydrants (7)	22,743	22,547	22,473	21,527	21,527	21,147	20,441	19,713	19,194	18,373
Storage capacity (1000 gal)	75,000	75,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
<u>WASTEWATER</u>										
Sanitary sewer miles (8)	2,839	2,806	2,784	2,755	2,711	2,689	2,636	2,585	2,600	2,430
Treatment capacity (1000 gal/day)	111,000	111,000	111,000	111,000	106,000	106,000	106,000	106,000	106,000	106,000
<u>STORMWATER DRAINAGE</u>										
Storm sewer miles	843.10	830.42	821.22	811.70	806.80	793.00	779.20	775.20	764.40	765.50
<u>TRANSIT</u>										
Buses	59	59	58	58	58	58	58	57	60	65
Trolleys (9)	-	-	-	10	10	12	12	13	11	14
Van lifts	21	22	22	20	23	23	18	16	21	21

(1) Information is provided by City of Oklahoma City departments.

(2) Ten years of data were not available for all capital assets and infrastructure, but will be accumulated as it becomes available. Indicated with *.

(3) Fire emergency apparatus includes emergency vehicles that respond to emergency calls for service only.

(4) Collection vehicles changed in 2006 to include small side loaders, large side loaders, rear loaders, cherry pickers, and brush trucks.

(5) The methodology for street miles changed in 2010 from a factor used to estimate the number of lanes to actual number of lanes used in the overall estimate of street miles. Fiscal years 2007-2009 have been restated for comparison purposes.

(6) In 2014 it was determined that previously reported amounts were incorrect. Historical data will be presented going forward from 2014.

(7) Hydrants were under-reported from 2004-2006 due to lack of information.

(8) Sanitary sewers were not correctly reported prior to 2008.

(9) Trolley service was discontinued in 2012.

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