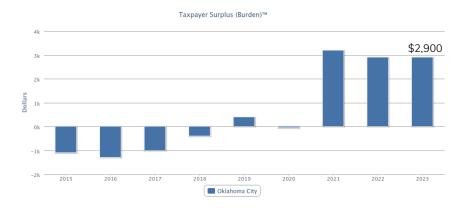
# FINANCIAL STATE OF OKLAHOMA CITY



**\$646.3 million** MONEY AVAILABLE TO PAY FUTURE BILLS ¥**2,900** TAXPAYER SURPLUS™

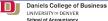
Oklahoma City's financial condition continued to improve according to our analysis of its audited financial report for fiscal year 2023, solidifying its status as a Sunshine City. The city earned a "B" grade from Truth in Accounting, with \$646.3 million available to cover future bills and a Taxpayer Surplus<sup>™</sup> of \$2,900.



The available funds to pay bills grew by \$95.9 million, mainly due to higher sales, use, and other tax collections. This revenue increase reflects Oklahoma City's economic strength. However, the city faces an unfunded pension liability of \$412.2 million, which is subject to investment market volatility and uncertainties in estimating the funds needed to meet promised benefits.

Sales taxes played a critical role in the city's overall governmental revenue, making up 48% of the total in fiscal year 2023. A slight increase in sales tax revenue is a direct result of stronger consumer spending and higher sales and use tax collections. These positive economic trends indicate continued growth, providing the city with a stable foundation for future budgeting and financial planning. The outlook remains optimistic as the economy shows resilience.

February 2025 www.truthinaccounting.org | www.data-z.org



The data included in this report is derived from Oklahoma City's 2023 audited Annual Comprehensive Financial Report and retirement plans' reports. To compare prior years and other states' and cities' financial, demographic, and economic information, go to Data-Z.org.

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# FINANCIAL STATE OF OKLAHOMA CITY



### **FINANCIAL FACTS**

- Oklahoma City had \$2.5 billion available to pay \$1.8 billion worth of bills.
- The outcome was a \$646.3 million surplus, which breaks down to \$2,900 per taxpayer.
- Oklahoma City's funds grew by \$95.9 million, mainly from higher sales tax revenues, though it faces \$412.1 million pension liability.

## The City's Assets Exceeded Its Bills

Total Assets	\$8,977,841,000
Minus: Capital Assets	-\$5,631,457,000
Restricted Assets	-\$883,402,000
Assets Available to Pay Bills	\$2,462,982,000
Minus: Total Bills*	-\$1,816,662,000
Money available to pay future bills	\$646,320,000
Each taxpayer's share of this surplus	\$2,900

### \*Breakdown of Total Bills

Bonds	\$1,905,313,000
Other Liabilities	\$1,237,132,000
Minus: Debt Related to Capital Assets	-\$2,001,194,000
Unfunded Pension Benefits	\$412,181,000
Unfunded Retiree Health Care Benefits	\$263,230,000
Total Bills	\$1,816,662,000

#### Grade: Bottom line:

В

Oklahoma City had more than enough money to pay its outstanding bills and received a "B" grade. A "B" grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.

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