

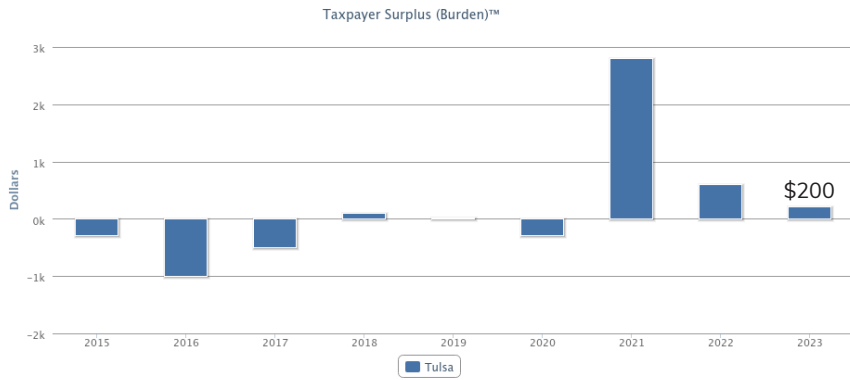
# FINANCIAL STATE OF TULSA



**\$30.1 million**  
MONEY AVAILABLE TO PAY FUTURE BILLS

**\$200**  
TAXPAYER SURPLUS™

Tulsa’s financial condition worsened, but based on our analysis of its audited financial report for fiscal year 2023, it still had \$30.1 million available to cover future bills, resulting in a Taxpayer Surplus™ of \$200. Even with this downturn, the city earned a “B” grade from Truth in Accounting and maintained its status as a Sunshine City.



Despite a decline in Tulsa’s financial position, the city maintained \$30.1 million in available funds to meet its obligations. The deterioration was largely driven by a significant increase in Tulsa’s share of the Oklahoma Firefighters Pension System, reflecting rising pension costs. Market fluctuations and actuarial adjustments contributed to higher liabilities, adding financial pressure to the city’s long-term stability.

Public safety expenses rose to \$274.4 million, a \$58.8 million (27.3%) increase, driven by higher salaries and pensions. While essential for community safety, these costs added financial strain. Tulsa must balance competitive compensation for first responders with sustainable fiscal planning to ensure long-term stability while maintaining critical public services amid rising financial challenges.

The data included in this report is derived from Tulsa’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.

# FINANCIAL STATE OF TULSA

**B**  
FINANCIAL GRADE

**19 out of 75**  
RANKING

## FINANCIAL FACTS

- Tulsa had \$1.344 billion available to pay \$1.314 billion worth of bills.
- The outcome was a \$30.1 million surplus, which breaks down to \$200 per taxpayer.
- Tulsa’s financial position declined due to rising pension costs and increased public safety expenses, adding pressure to long-term stability.

## The City’s Assets Exceeded Its Bills

|                                       |                  |
|---------------------------------------|------------------|
| Total Assets                          | \$6,722,835,000  |
| Minus: Capital Assets                 | -\$4,774,818,000 |
| Restricted Assets                     | -\$603,166,000   |
| Assets Available to Pay Bills         | \$1,344,851,000  |
| Minus: Total Bills*                   | -\$1,314,768,000 |
| Money available to pay future bills   | \$30,083,000     |
| Each taxpayer’s share of this surplus | \$200            |

## \*Breakdown of Total Bills

|                                       |                 |
|---------------------------------------|-----------------|
| Bonds                                 | \$1,064,270,000 |
| Other Liabilities                     | \$624,501,000   |
| Minus: Debt Related to Capital Assets | -\$852,828,000  |
| Unfunded Pension Benefits             | \$473,411,000   |
| Unfunded Retiree Health Care Benefits | \$5,414,000     |
| Total Bills                           | \$1,314,768,000 |

|               |  |
|---------------|--|
| <b>Grade:</b> | <b>Bottom line:</b>  |
| <b>B</b>      | Tulsa 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. |

Truth in Accounting is a 501(c)(3) nonprofit committed to educating and empowering you with understandable, reliable, and transparent government financial information so you can be a knowledgeable participant in your government and its budget process.