

State

STATE OF OKLAHOMA
CANADIAN COUNTY
FILED OR RECORDED

2023 AUG -9 A 11: 10

CITY OF MUSTANG, OKLAHOMA

SHERRY MURRAY
COUNTY CLERK

SINKING FUND SCHEDULES

JUNE 30, 2023

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2024

FILED

OCT 12 2023

STATE AUDITOR & INSPECTOR

Canadian

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Pursuant to 11 O.S., 1981, Section 17-208, A. The municipal governing body shall hold a public hearing on the proposed budget no later than fifteen (15) days prior to the beginning of the budget year. Notice of date, time and place of the hearing, together with the proposed budget summary, shall be published in a newspaper of general circulation in the municipality not less than five (5) days before the date of the hearing.

Please attach proof of publication.

CITY OF MUSTANG, OKLAHOMA
SINKING FUND
June 30, 2023

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
Assets:					
1	Cash balance (Form SF-2, Line 21)	\$ 46,271			
2	Investments (Form SF-4, Col. 6)	59,311			
3					
4					
5					
6	Total Assets		\$ 105,582		\$0
Liabilities:					
7	Matured bonds outstanding (Form SF-3, Col. 19)	-			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	\$ 90,000			
9	Accrual on final coupons (Form SF-3, Col. 27)	-			
10	Unpaid interest coupons accrued (Form SF-3, Col. 34) - Matured	-			
11	Fiscal agency commission on above	-			
12	Judgments and interest levied	-			
13	Unpaid interest coupons accrued (Form SF-3, Col. 35) - Unmatured	2,220			
14					
15					
16	Total Liabilities		\$ 92,220		\$0
17	Excess of assets over liabilities (To Form SF-7, Line 2)		\$ 13,362		\$0
Estimate of Sinking Fund Needs - Next Year					
18	Interest required on bonds (Form SF-3, Col. 29)	\$ 26,166			
19	Accrual on bonds (Form SF-3, Col. 12)	240,000			
20	Accrual on judgments (Form SF-5, Line 12A)	-			
21	Interest accruals on judgments (Form SF-5, Line 12B)	-			
22	Commissions - Fiscal agencies	665			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	\$ 266,831			\$0

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2023

Line No.		New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance, Beginning of year, July 1, 2022	\$	62,462		
2	Investments liquidated during year (Form SF-4, Col. 3)		-		
Receipts and Apportionments:					
3	Current year ad valorem tax	\$	269,047		
4	Prior year's ad valorem tax		2,829		
5	Transfer from General Fund posting error in prior year		-		
6	Interest revenue		3,317		
7	Miscellaneous revenue - ATM earnings		-		
8	Investment restatement		-		
9	Total receipts and apportionments		<u>274,993</u>		<u>0</u>
10	Balance		<u>\$ 337,455</u>		<u>\$0</u>
Disbursements:					
11	Interest coupons paid (Form SF-3, Col. 33)		31,744		
12	Bonds paid (Form SF-3, Col. 16)		255,000		
13	Commission paid fiscal agency		300		
14	Judgments paid		-		
15	Interest paid on judgments		-		
16	Investments purchased (Form SF-4, Col. 2)		823		
17	Operating transfer to General Fund		3,317		
18					
19					
20	Total disbursements		<u>291,184</u>		<u>0</u>
21	Cash balance - End of year, June 30, 2023 (To Form SF-1, Line 1)		<u>\$ 46,271</u>		<u>\$0</u>

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 and Accruals Thereon

1	2	3	4	5	6	7
Purpose of Bond Issue	Date of Issue	Date of Sale/Close	Date Maturing Begins	Amount of Each Uniform Maturity	Date of Final Maturity	Amount of Final Maturity
1 General Obligation Bonds of 2012	6/1/2012	6/5/2012	6/1/2014	\$ 255,000	6/1/2027	285,000
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PAGE TOTAL						
GRAND TOTAL				255,000		\$ 285,000

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 and Accruals Thereon

	8	9	10	11	12	13	14
	Amount of Original Issue	Cancelled Funded or In Judgment or Delayed for Final Levy Year	Bond Issues Accruing by Tax Levy	Years to Run	Normal Annual Accrual	Tax Years Ran	Accrual Liability To Date
1	\$3,600,000		3,600,000	15	240,000	11	2,640,000
2							
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PAGE TOTAL							
GRAND TOTAL			\$ 3,600,000		\$ 240,000		\$ 2,640,000

(To SF-1, Line 19)

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 and Accruals Thereon

	15	16	17	18	19	20
	Basis of Accruals Contemplated on Net Collections or Better in Anticipation					
	Deductions From Total Accruals			Total Bonds Outstanding		
	Bonds Paid Prior to 6/30/2022	Bonds Paid During 2022-2023	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	2,295,000	255,000		90,000	-	1,050,000
2						
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PAGE TOTAL	<hr/>					
GRAND TOTAL	\$ 255,000	\$ -	\$ 90,000	\$ -	\$ 1,050,000	
	(To SF-2, Line 12)		(To SF-1, Line 8)	(To SF-1, Line 7)		

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 and Accruals Thereon

	21	22	23	24	25	26	27	28	29	
	Coupon Computation		Terminal Interest To Accrue	Years To Run	Accrue Each Year	Tax Years Run	Total Accrued To Date	Current Interest Earnings Through 2023-2024	Total Interest To Levy For 2023-2024 Sum of Cols. 25 & 28	
	Coupon Due	% Interest								
1		.90/3.90						26,166	26,166	
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4										
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PAGE TOTAL										
GRAND TOTAL								\$ -	\$ 26,166	\$ 26,166
								(To SF-1, Line 9)	(To SF-1, Line 18)	

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2022		Interest Coupon Account		Interest Earned But Unpaid 6/30/2023	
	Matured	Unmatured	Interest Earnings Through 2022-2023	Coupons Paid Through 2022-2023	Matured	Unmatured
1	-	2,645	31,319	31,744	-	2,220
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PAGE TOTAL _____

GRAND TOTAL \$ 2,645 \$ 31,319 \$ 31,744 \$ - \$ 2,220
 (To SF-2, Line 11) (To SF-1, Line 10) (To SF-1, Line 13)

SINKING FUND
STATEMENT OF INVESTMENTS

For the Fiscal Year Ended June 30, 2023

	1	2	3	4	5	6
	Investment on Hand Beginning of Year	Purchases	Liquidation of Investments Collection	Amount of Premium Paid	Barred by Court Order	Investment on Hand Ending of Year
1 Municipal Bonds						
2 U.S. Bonds and Certificates						
3 Certificates of Deposit	\$58,488	\$823	\$0		\$0	\$59,311
4 Warrants 20						
5 Warrants 20						
6						
7						
8						
9 Judgments						
10 Total	\$58,488	\$823	\$0	\$0	\$0	\$59,311

(To SF-2, Line 1) (To SF-2, Line 2)

(To SF-1, Line 2)

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Form SF-5

N/A

	<u>Judgment</u>	<u>Judgment</u>
1 In Favor of		
2 By Whom Owned		
3 Purpose of Judgment		
4 Case Number		
5 Name of Court		
6 Date of Judgment		
7 Principal Amount of Judgment		
8 Tax Levies Made		
9 Principal Amount to be Provided for by 20 - 20		
10 Principal Amount Provided for in 20 - 20		
11 Principal Amount not Provided for		
12 Amount to Provide by Tax Levy 20 - 20		
a. 1/3 Principal (To SF-1, Line 20)		
b. Interest (To SF-1, Line 21)		
Total		
<hr/> <i>For Only Those Judgments Held by Owners or Assigns</i>		
13 Levied for by Unpaid Judgment Obligations Outstanding 20 - 20		
a. Principal		
b. Interest		
Total		
14 Judgment Obligations Since Levied for		
a. Principal		
b. Interest		
Total		
15 Judgment Obligations Since Paid		
a. Principal		
b. Interest		
Total		
16 Levied for by Unpaid Judgment Obligations Outstanding 20 - 20		
a. Principal		
b. Interest		
Total		

Form SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:		_____
1	Balance of Cash as June 30, 2022	-
Add:		
2	Proceeds of Bond Sale	\$0.00
3	Interest Revenue	
4		_____
5	Total Available	\$0.00
<hr/>		
Deduct:		
6	Warrants Paid	\$0.00
7	Reserve for Warrants Outstanding	-
8	Contracts Pending	-
9	Encumbrances outstanding	-
10		_____
11	Total Deductions	\$0.00
<hr/>		
12	Unexpended Bond Proceeds as of June 30, 2023	\$0.00

**CITY OF MUSTANG
SINKING FUND
COUNTY EXCISE BOARDS' APPROPRIATION OF INCOME AND REVENUES
2023-2024 ESTIMATE OF NEEDS**

1 To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$266,831.00
Appropriation Other than Ad Valorem Tax	-
2 Excess of Assets Over Liabilities (From Form SF-1, Line 17)	13,362.00
3 Other Deductions - Attach Explanation	<u>-</u>
4 Balance Required to Raise (Line 1 less 2 and 3)	\$253,469.00
5 Add 5% for Delinquent Tax	12,673.45
6 Gross Balance of Requirements Appropriated from 2023 Ad Valorem Tax	<u><u>\$266,142.45</u></u>

CITY OF MUSTANG, OKLAHOMA

COUNTY OF CANADIAN

We certify that the total assessed valuation of the property, subject to Ad Valorem taxes, Excluding Homestead Exemptions approved, in the Municipality as finally equalized and certified by the State Board of Equalization for the current year 2023-2024 as follows:

REAL PROPERTY	\$188,674,920
PERSONAL PROPERTY	9,293,867
PUBLIC SERVICE PROPERTY	<u>3,750,202</u>
TOTAL	<u>\$201,718,989</u> ✓

And that the assessed valuations herein certified have been used in computing the rates of mill levies and the proceeds thereof as aforesaid; and that having ascertained as aforesaid, the aggregate amount to be raised by Ad Valorem taxation, we thereupon made the levies therefore, as provided by law as follows:

GENERAL FUND	-0- mills	BUILDING FUND	-0- mills
SINKING FUND	1.32 mills	TOTAL	1.32 mills

We do hereby order the above levies to be certified forthwith by the Secretary of this Board to the County Assessor of Said County, in order that the County Assessor may immediately extend said levies upon the Tax Rolls for the Year 2023, without regard to any protest that may be filed against any levies, as required by 68 O.S. 1981, Section 2474. We further certify that the said appropriation and the mill-rate levies, as aforesaid, are within the limitation provided by law.

Dated the 26th day of Sept. 2023, at El Reno, Oklahoma.

[Signature]
Member

Chairman of the County Excise Board

[Signature]
Member

Attest: [Signature]
Secretary of the County Excise Board



**APPENDIX A
CITY OF MUSTANG
PROPOSED BUDGET
FY 2023-2024**

	Fund 01	Special Revenue	Fund 39	Fund 27	Enterprise	Fund 69	Total Funds
	General Fund	Funds	Capital Projects Fund	Debt Service Fund	Funds	Internal Service Fund	
BEGINNING FUND BALANCE	\$ 7,000,000	\$ 2,425,000	\$ 3,700,000	\$ 200,000	\$ 17,795,000	\$ 950,000	\$ 32,070,000
NET WORKING CAPITAL - PROJECTED							
2016 Restricted Carryover					1,168,000		1,168,000
2017 Restricted Carryover					926,000		926,000
2020 Restricted Carryover					1,445,000		1,445,000
2020A Restricted Carryover					142,000		142,000
RESOURCES:							
Ad Valorem Taxes				283,000			283,000
Grants		152,225					152,225
Charges for Services	1,380,000				11,087,000		12,467,000
Other Fees		15,000				300,000	315,000
Tax and Franchise Fees	18,299,000				15,000,000		33,299,000
Licenses and Permits	341,500						341,500
Fines	303,000	13,000					316,000
Interest Income	125,000	63,850	150,000	3,000	551,000	25,000	917,850
Miscellaneous Revenues	475,500	54,200	240,000		215,150	30,000	1,014,850
Transfers	11,385,000	1,338,225	2,515,000		5,676,000		20,914,225
Total Resources	32,809,000	1,636,500	2,905,000	286,000	32,529,150	355,000	79,020,650
Total Available for Appropriations	39,309,000	4,061,500	6,605,000	488,000	39,863,950	305,000	76,771,650
APPROPRIATIONS:							
Admin		6,000					6,000
Mayor and Council	57,060						57,060
City Attorney	264,989		6,547				271,536
Information Technology	159,415		41,234				200,649
City Manager	1,012,309		42,305				1,054,614
Library	486,583	22,000	28,745				537,328
Parks and Recreation	1,372,730	82,200	166,100				1,621,030
General Government	1,979,310		689,714		1,019,500	220,000	3,908,524
Town Center	407,770		60,500				468,270
Ball Complex	760,830		133,630				894,460
Aquatics	362,045		60,600				422,645
Finance	827,139		4,000				831,139
Community Development	626,740		2,248				628,988
Police	3,974,760	202,393	701,732				4,878,885
Animal Welfare	267,989		119,920				387,909
Support Services	629,140						629,140
Fire	3,519,891		242,315				3,762,206
Streets, Drainage & Sidewalk Improvements	214,300	899,066	125,600				1,238,966
Water			309,810		3,544,435		3,854,245
Sewer			150,000		1,246,715		1,396,715
Sanitation					1,547,000		1,547,000
Water & Sewer Infrastructures					2,238,000		2,238,000
Capital Improvements					300,000		300,000
Debt Service				281,950	3,772,261		4,054,211
2016 Construction Projects					1,168,000		1,168,000
2017 Construction Projects					926,000		926,000
2020 Construction Projects					1,445,000		1,445,000
2020A Construction Projects					142,000		142,000
Transfers	15,386,000	837,225			19,515,000		35,738,225
Total Appropriations	\$ 32,309,000	\$ 2,048,884	\$ 2,905,000	\$ 281,950	\$ 36,863,911	\$ 220,000	\$ 74,357,209
Projected Ending Fund Balance							
Net Working Capital	\$ 7,000,000	\$ 2,012,616	\$ 3,700,000	\$ 204,050	\$ 17,141,239	\$ 1,085,000	\$ 31,414,441

NOTICE OF PUBLIC HEARING OF PROPOSED BUDGET

A public hearing on the FY 2023-2024 City of Mustang budget will be held at 7:00 p.m. on June 6, 2023, at Mustang City Hall for the purpose of discussing the City budget for the fiscal year beginning July 1, 2023. The public hearing is open to the public and citizen comments on the proposed budget will be welcome. Copies of the proposed FY 2023-2024 budget are available for review in the Office of the City Clerk, Public Library and City's Website @ www.cityofmustang.org