

State

STATE OF OKLAHOMA
CANADIAN COUNTY
FILED OR RECORDED

2024 AUG -5 P 12:45

SHERRY MURRAY
COUNTY CLERK

CITY OF MUSTANG, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2024

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2025

FILED

OCT 04 2024

State Auditor & Inspector

INDEX

Page No.

Index	1
Proof of Publication	2
Form SF-1	Balance Sheet and Estimate of Sinking Fund Needs 3
Form SF-2	Statement of Cash Accounts, Disbursements and Balance 4
Form SF-3	Detail Status of Bond and Coupon Indebtedness 5-9
Form SF-4	Statement of Investments 10
Form SF-5	Judgment Indebtedness 11
Form SF-6	Unexpended Bond Proceeds 12
Form SF-7	Certificate of Excise Board and Appropriation of Income and Revenues 13-14

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, 2024

Form SF-1

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
	Assets:				
1	Cash balance (Form SF-2, Line 21)	\$ 26,571			
2	Investments (Form SF-4, Col. 6)	62,313			
3					
4					
5					
6	Total Assets		\$ 88,884		\$0
	Liabilities:				
7	Matured bonds outstanding (Form SF-3, Col. 19)	-			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	\$ 75,000			
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	1,742			
14					
15					
16	Total Liabilities		\$ 76,742		\$0
17	Excess of assets over liabilities (To Form SF-7, Line 2)		\$ 12,142		\$0
	<u>Estimate of Sinking Fund Needs - Next Year</u>				
18	Interest required on bonds (Form SF-3, Col. 29)	\$ 20,375			
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	650			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	\$ 261,025			\$0

Form SF-2

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2024

Line No.		<u>New Sinking Fund</u>		<u>Industrial Development Bonds</u>	
		<u>Detail</u>	<u>Extension</u>	<u>Detail</u>	<u>Extension</u>
1	Cash balance, Beginning of year, July 1, 2023	\$	46,271		
2	Investments liquidated during year (Form SF-4, Col. 3)		59,539		
Receipts and Apportionments:					
3	Current year ad valorem tax	\$	261,970		
4	Prior year's ad valorem tax		3,276		
5	Transfer from General Fund posting error in prior year		-		
6	Interest revenue		7,644		
7	Miscellaneous revenue - ATM earnings		-		
8	Investment restatement		-		
9	Total receipts and apportionments		<u>272,890</u>		<u>0</u>
10	Balance		<u>\$ 378,700</u>		<u>\$0</u>
Disbursements:					
11	Interest coupons paid (Form SF-3, Col. 33)		26,644		
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)		62,541		
17	Operating transfer to General Fund		7,644		
18					
19					
20	Total disbursements		<u>352,129</u>		<u>0</u>
21	Cash balance - End of year, June 30, 2024 (To Form SF-1, Line 1)		<u>\$ 26,571</u>		<u>\$0</u>

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 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
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

PAGE TOTAL

GRAND TOTAL

255,000	\$ 285,000
---------	------------

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 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	12	2,880,000
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

PAGE TOTAL

GRAND TOTAL

\$ 3,600,000

\$ 240,000

\$ 2,880,000

(To SF-1, Line 19)

SINKING FUND SCHEDULES

Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 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 6/30/2023	Bonds Paid During 2023-2024	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	2,550,000	255,000		75,000	-	795,000
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
PAGE TOTAL						
GRAND TOTAL	\$ 255,000	\$ -	\$ 75,000	\$ -	\$ 795,000	
	(To SF-2, Line 12)		(To SF-1, Line 8)	(To SF-1, Line 7)		

Form SF-3

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 and Accruals Thereon

	21	22	23	24	25	26	27	28	29
	Coupon Computation		Terminal	Years	Accrue	Tax	Total	Current Interest	Total Interest
	Coupon	%	Interest	To	Each	Years	Accrued	Earnings	To Levy For
	Due	Interest	To Accrue	Run	Year	Run	To Date	Through	Sum of Cols.
								2024-2025	25 & 28
1		.90/3.90						20,375	20,375
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

PAGE TOTAL

GRAND TOTAL

\$	-	\$	20,375	\$	20,375
(To SF-1, Line 9)			(To SF-1, Line 18)		

SINKING FUND SCHEDULES

Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2023		Interest Coupon Account		Interest Earned But Unpaid 6/30/2024	
	Matured	Unmatured	Interest Earnings Through 2023-2024	Coupons Paid Through 2023-2024	Matured	Unmatured
1	-	2,220	26,166	26,644	-	1,742
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

PAGE TOTAL

GRAND TOTAL \$	2,220	\$	26,166	\$	26,644	\$	-	\$	1,742
----------------	-------	----	--------	----	--------	----	---	----	-------

(To SF-2, Line 11) (To SF-1, Line 10) (To SF-1, Line 13)

Form SF-4

**SINKING FUND
STATEMENT OF INVESTMENTS**

For the Fiscal Year Ended June 30, 2024

	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	\$59,311	\$62,541	\$59,539		\$0	\$62,313
4 Warrants 20						
5 Warrants 20						
6						
7						
8						
9 Judgments						
10 Total	\$59,311	\$62,541	\$59,539	\$0	\$0	\$62,313
	(To SF-2, Line 1f (To SF-2, Line 2)					(To SF-1, Line 2)

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Form SF-5

N/A

	Judgment	Judgment
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		
<hr/>		
14 Judgment Obligations Since Levied for		
a. Principal		
b. Interest		
Total		
<hr/>		
15 Judgment Obligations Since Paid		
a. Principal		
b. Interest		
Total		
<hr/>		
16 Levied for by Unpaid Judgment Obligations Outstanding 20 - 20		
a. Principal		
b. Interest		
Total		
<hr/>		

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue: _____

1 Balance of Cash as June 30, 2023

-

Add:

2 Proceeds of Bond Sale

\$0.00

3 Interest Revenue

4

5 Total Available

\$0.00

Deduct:

6 Warrants Paid

\$0.00

7 Reserve for Warrants Outstanding

-

8 Contracts Pending

-

9 Encumbrances outstanding

-

10

11 Total Deductions

\$0.00

12 Unexpended Bond Proceeds as of June 30, 2024

\$0.00

**CITY OF MUSTANG
SINKING FUND
COUNTY EXCISE BOARDS' APPROPRIATION OF INCOME AND REVENUES
2024-2025 ESTIMATE OF NEEDS**

1 To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$261,025.00
Appropriation Other than Ad Valorem Tax	-
2 Excess of Assets Over Liabilities (From Form SF-1, Line 17)	12,142.00
3 Other Deductions - Attach Explanation	<u>-</u>
4 Balance Required to Raise (Line 1 less 2 and 3)	\$248,883.00
5 Add 5% for Delinquent Tax	12,444.15
6 Gross Balance of Requirements Appropriated from 2024 Ad Valorem Tax	<u><u>\$261,327.15</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 2024-2025 as follows:

REAL PROPERTY	\$203,071,566
PERSONAL PROPERTY	9,573,064
PUBLIC SERVICE PROPERTY	<u>3,950,010</u>
TOTAL	<u>\$216,594,640</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	1.21 mills	TOTAL	1.21 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 2024, 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 24th day of Sept. 2024, at El Reno, Oklahoma.

[Signature]
Member

Chairman of the County Excise Board

[Signature]
Member

Attest: [Signature]
Secretary of the County Excise Board



PROOF OF PUBLICATION

Name of Publication: Mustang Times
Address: 553 N. Mustang Road,
Mustang, OK 73064
Phone Number: (405) 376-6688

PRINTED COPY OF PAGINATED
PROOF OF PUBLICATION

Case Number / Title of Legal Notice:

BUDGET

I, Steve Coulter, of lawful age, being duly sworn upon oath, deposes and says that I am the Publisher of the Mustang Times, a weekly publication that is a "legal newspaper" as that phrase is defined in 25 O.S. § 106 for the City of Mustang, for the County of Canadian, in the State of Oklahoma, and that the attachment hereto contains a true and correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

INSERTION DATES:

MAY 16, 2024

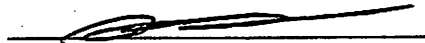
PUBLICATION FEE:.....\$ 165.20



(Signature)
Steve Coulter, Publisher

State of Oklahoma
County of Canadian

Signed and sworn to before me this 20 day
of MAY, 2024.



(Signature) Notary Public



(Seal)

My Commission expires: July 26, 2024
Commission# 12007015

For Questions please call (405) 373-2135

(Pub. Thurs. May 16, 2024)

APPENDIX A
CITY OF MUSTANG
PROPOSED BUDGET
FY 2024-2025

	Fund 01	Special Revenue	Fund 39	Fund 27	Enterprise	Fund 69	Total Funds
	General Fund	Funds	Capital Projects	Debt Service	Funds	Internal Service	Fund
BEGINNING FUND BALANCE	\$ 8,000,000	\$ 3,017,000	\$ 3,800,000	\$ 200,000	\$ 25,635,000	\$ 1,080,000	\$ 41,732,000
NET WORKING CAPITAL - PROJECTED							
2016 Restricted Carryover					1,203,000		1,203,000
2017 Restricted Carryover					403,675		403,675
2020 Restricted Carryover					1,011,000		1,011,000
RESOURCES:							
Ad Valorem Taxes				283,000			283,000
Grants			1,176,218				1,176,218
Charges for Services	1,470,000				11,488,000		12,958,000
Other Fees		10,000				144,000	154,000
Tax and Franchise Fees	18,745,000				15,000,000		33,745,000
Licenses and Permits	311,872						311,872
Fines	323,000	15,000					338,000
Interest Income	275,000	109,400	210,200	15,000	1,340,000	40,000	1,989,600
Miscellaneous Revenues	500,000	114,500	300,000		220,150	30,000	1,164,650
Transfers	11,764,000	1,133,000	2,505,000		5,786,000		21,188,000
Total Resources	33,388,872	1,381,900	4,191,418	298,000	33,834,150	214,000	73,308,340
Total Available for Appropriations	41,388,872	4,398,900	7,991,418	498,000	42,086,825	1,294,000	117,658,015
APPROPRIATIONS:							
Admin		48,000					48,000
Mayor and Council	132,336		4,000				136,336
City Attorney	299,886		48,700				348,586
Information Technology	172,985		57,186				230,171
City Manager	1,048,405		91,000				1,139,405
Library	532,279	64,000	12,850				609,129
Parks and Recreation	1,332,123	67,600	221,201				1,620,924
General Government	1,950,500		481,114		1,282,600	280,000	3,994,214
Town Center	408,010		83,500				491,510
Ball Complex	795,678		241,300				1,036,978
Aquatics	363,183		51,000				414,183
Finance	906,850		6,000				912,850
Community Development	677,390		51,400				728,790
Police	4,266,040	189,803	1,043,705				5,499,548
Animal Welfare	294,420		90,150				384,570
Support Services	708,190		5,600				713,790
Fire	3,891,347		248,341				4,139,688
Streets, Drainage & Sidewalk Improvements	219,300	536,000	1,225,371				2,050,671
Water			159,000		5,732,150		5,891,150
Sewer					1,266,000		1,266,000
Sanitation					1,667,000		1,667,000
Water & Sewer Infrastructures					5,378,000		5,378,000
Capital Improvements							0
Debt Service				276,210	3,771,621		4,047,831
2016 Construction Projects					1,203,000		1,203,000
2017 Construction Projects					403,675		403,675
2020 Construction Projects					1,011,000		1,011,000
Transfers	15,390,000	864,000			19,746,000		36,000,000
Total Appropriations	\$ 33,388,872	\$ 1,769,403	\$ 4,191,418	\$ 276,210	\$ 41,461,046	\$ 280,000	\$ 81,366,949
Projected Ending Fund Balance							
Net Working Capital	\$ 8,000,000	\$ 2,629,497	\$ 3,800,000	\$ 221,790	\$ 20,625,779	\$ 1,014,000	\$ 36,291,066

NOTICE OF PUBLIC HEARING OF PROPOSED BUDGET

A public hearing on the FY 2024-2025 City of Mustang budget will be held at 7:00 p.m. on June 4, 2024, at Mustang City Hall for the purpose of discussing the City budget for the fiscal year beginning July 1, 2024. The public hearing is open to the public and citizen comments on the proposed budget will be welcome. Copies of the proposed FY 2024-2025 budget are available for review in the Office of the City Clerk, Public Library and City's Website @ www.cityofmustang.org