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State Auditor & Inspector

CITY OF MUSTANG, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2014

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2015

AMENDED

RECEIVED
OCT 2014
State Auditor
and Inspector

Canadian

INDEX

	<u>Page No.</u>
Index	1
Proof of Publication	2
Compilation Report	3
Form SF-1	Balance Sheet and Estimate of Sinking Fund Needs 4
Form SF-2	Statement of Cash Accounts, Disbursements and Balance 5
Form SF-3	Detail Status of Bond and Coupon Indebtedness 6-10
Form SF-4	Statement of Investments 11
Form SF-5	Judgment Indebtedness 12
Form SF-6	Unexpended Bond Proceeds 13
Form SF-7	Certificate of Excise Board and Appropriation of Income and Revenues 14-15



Independent Accountant's Compilation Report

Honorable Governing Body

City of Mustang, Oklahoma

We have compiled the sinking fund financial statements as of and for the fiscal year ended June 30, 2014 and the sinking fund estimate of needs for the fiscal year ending June 30, 2015 for the City of Mustang, Oklahoma, included in the accompanying prescribed forms. We have not audited or reviewed the financial statements and estimate of needs forms referred to above and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and estimate of needs forms are in accordance with the basis of accounting prescribed by the Office of the Oklahoma State Auditor and Inspector pursuant to 68 OS § 3003.B and as promulgated by 68 OS § 3009-3011.

Management is responsible for the preparation and fair presentation of the sinking fund financial statements and estimate of needs included in the forms in accordance with the basis of accounting prescribed by the Office of the Oklahoma State Auditor and Inspector pursuant to the Oklahoma statutes referenced in the above paragraph, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the sinking fund financial statements and estimate of needs.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements or schedules.

The sinking fund financial statements and estimate of needs included in the accompanying prescribed forms are presented in accordance with the requirements of the Office of the Oklahoma State Auditor and Inspector pursuant to the Oklahoma statutes referenced in the first paragraph above and are not intended to be a complete presentation of the assets, liabilities, revenues and expenses/expenditures of the City of Mustang, Oklahoma.

This report is intended solely for the information and use of management of the City of Mustang, Oklahoma, Oklahoma County Excise Board, and for filing with the State Auditor and Inspector and is not intended to be and should not be used by anyone other than these specified parties.

We are not independent with respect to the City of Mustang, Oklahoma.

Crawford & Associates, P.C.

Crawford & Associates, P.C.

August 6, 2014

CITY OF MUSTANG, OKLAHOMA
SINKING FUND
June 30, 2014

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
Assets:					
1	Cash balance (Form SF-2, Line 21)	\$ 44,182			
2	Investments (Form SF-4, Col. 6)	201,046			
3					
4					
5					
6	Total Assets		\$ 245,228		\$0
Liabilities:					
7	Matured bonds outstanding (Form SF-3, Col. 19)	-			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	\$ 225,000			
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	5,626			
14					
15					
16	Total Liabilities		\$ 230,626		\$0
17	Excess of assets over liabilities (To Form SF-7, Line 2)		\$ 14,602		\$0
Estimate of Sinking Fund Needs - Next Year					
18	Interest required on bonds (Form SF-3, Col. 29)	\$ 66,817			
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	767			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	\$ 307,584			\$0

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2014

Line No.		New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance, Beginning of year, July 1, 2013	\$	60,901		
2	Investments liquidated during year (Form SF-4, Col. 3)		505		
	Receipts and Apportionments:				
3	Current year ad valorem tax	\$	315,086		
4	Prior year's ad valorem tax		1,553		
5	Transfer from General Fund posting error in prior year		-		
6	Interest revenue		823		
7	Operating transfer from 98 Bond Trust		-		
8	Investment restatement		-		
9	Total receipts and apportionments		<u>317,462</u>		<u>0</u>
10	Balance		<u>\$ 378,868</u>		<u>\$0</u>
	Disbursements:				
11	Interest coupons paid (Form SF-3, Col. 33)		77,453		
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)		664		
17	Operating transfer to General Fund		823		
18	Prior year adjustment		446		
19					
20	Total disbursements		<u>334,686</u>		<u>0</u>
21	Cash balance - End of year, June 30, 2014 (To Form SF-1, Line 1)	\$	<u>44,182</u>		<u>\$0</u>

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2014 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							
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29							
30							
	PAGE TOTAL						
	GRAND TOTAL				255,000		\$ 285,000

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2014 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	2	480,000
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
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29							
30							

PAGE TOTAL

GRAND TOTAL

\$ 3,600,000	\$ 240,000	\$ 480,000
(To SF-1, Line 19)		

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2014 and Accruals Thereon

	15	16	17	18	19	20
	Basis of Accruals Contemplated on Net Collections or Better in Anticipation			Total Bonds Outstanding		
	Deductions From Total Accruals					
	Bonds Paid Prior to 6/30/2013	Bonds Paid During 2013-2014	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	-	255,000		225,000	-	3,345,000
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
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30						

PAGE TOTAL _____

GRAND TOTAL \$ 255,000 \$ - \$ 225,000 \$ - \$ 3,345,000
 (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, 2014 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 2013-2014	Total Interest To Levy For 2013-2014 Sum of Cols. 25 & 28
	Coupon Due	% Interest							
1		.90/3.90						66,817	66,817
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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27									
28									
29									
30									

PAGE TOTAL _____

GRAND TOTAL _____ \$ - \$ 66,817 \$ 66,817
 (To SF-1, Line 9) (To SF-1, Line 18)

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2014 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2013		Interest Coupon Account		Interest Earned But Unpaid 6/30/2014	
	Matured	Unmatured	Interest Earnings Through 2013-2014	Coupons Paid Through 2013-2014	Matured	Unmatured
1	-	6,454	76,625	77,453	-	5,626
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
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PAGE TOTAL _____

GRAND TOTAL \$ 6,454 \$ 76,625 \$ 77,453 \$ - \$ 5,626
 (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, 2014

	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	\$200,887	\$664	\$505		\$0	\$201,046
4 Warrants 19						
5 Warrants 19						
6						
7						
8						
9 Judgments						
10 Total	\$200,887	\$664	\$505	\$0	\$0	\$201,046
		(To SF-2, Line 1)	(To SF-2, Line 2)			(To SF-1, Line 2)

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

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 19 - 19

10 Principal Amount Provided for in 19 - 19

11 Principal Amount not Provided for

12 Amount to Provide by Tax Levy 19 - 19

 a. 1/3 Principal (To SF-1, Line 20)

 b. Interest (To SF-1, Line 21) _____

 Total

For Only Those Judgments Held by Owners or Assigns

13 Levied for by Unpaid Judgment Obligations
 Outstanding 19 - 19

 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 19 - 19

 a. Principal

 b. Interest _____

 Total

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:		_____
1	Balance of Cash as June 30, 2013	-
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, 2014	\$0.00

**CITY OF MUSTANG
SINKING FUND
COUNTY EXCISE BOARDS' APPROPRIATION OF INCOME AND REVENUES
2014-2015 ESTIMATE OF NEEDS**

1 To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$307,584.00
Appropriation Other than Ad Valorem Tax	-
2 Excess of Assets Over Liabilities (From Form SF-1, Line 17)	14,602.00
3 Other Deductions - Attach Explanation	<u>-</u>
4 Balance Required to Raise (Line 1 less 2 and 3)	\$292,982.00
5 Add 5% for Delinquent Tax	14,649.10
6 Gross Balance of Requirements Appropriated from 2014 Ad Valorem Tax	<u><u>\$307,631.10</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 2014-2015 as follows:

REAL PROPERTY	\$113,023,299
PERSONAL PROPERTY	5,250,275
PUBLIC SERVICE PROPERTY	<u>3,854,046</u>
TOTAL	<u>\$122,127,620</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	2.52 mills ✓	TOTAL	2.52 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 2013, 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 21st day of Oct. 2014, at El Reno, Oklahoma.

Randy Hodges
Member

Lynne Ramsey
Chairman of the County Excise Board

Member



Attest: Shelley Dickerson
Secretary of the County Excise Board

PROOF OF PUBLICATION

Name of Publication: The 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:

Proposed 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 21st, May 28th, 2014

PUBLICATION FEE:.....\$ 80.38



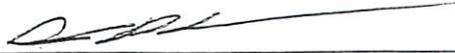
(Signature)

Steve Coulter, Publisher

State of Oklahoma

County of Canadian

Signed and sworn to before me this 28th day of May,
2014 by Steve Coulter.



(Signature) Notary Public



My Commission expires: July/26, 2016

Commission# 12007015

(Published in The Mustang Times, Wednesday May 21st and 28th, 2014)

CITY OF MUSTANG PROPOSED BUDGET FY 2014-2015							
	General Fund	Special Revenue Funds	Capital Project Funds	Debt Service Fund	Enterprise Fund	Internal Service Fund	Total Funds
BEGINNING FUND BALANCE/ NET WORKING CAPITAL - ESTIMATED	\$ 2,000,000	\$ 922,000	\$ 1,255,000	\$ 270,000	\$ 6,871,600	\$ 560,000	\$ 11,805,600
RESOURCES:							
Ad Valorem Taxes				400,000			400,000
Charges for Services	1,035,000				7,703,000		8,738,000
Other Fees		4,000					4,000
Tax and Franchise Fees	10,822,000				9,430,000		20,252,000
Licenses and Permits	259,600						259,600
Fines	334,515	5,780					340,295
Interest Income	5,000	3,470	5,000	1,000	30,950	3,000	48,420
Miscellaneous Revenues	106,750	7,800			88,000	6,000	208,550
Transfers	7,475,000	565,400	960,500		3,785,100		12,786,000
Total Resources	20,037,865	588,450	965,500	401,000	21,037,050	9,000	43,038,865
Total Available for Appropriations	22,037,865	1,517,450	2,220,500	671,000	27,909,650	569,000	54,924,465
APPROPRIATIONS:							
Mayor and Council	212,250						212,250
City Manager	472,915		1,000				473,915
Library	424,643	32,680	7,525				464,848
Parks and Recreation	864,455	102,200					966,655
General Government	1,596,800	10,000	85,700		325,145	260,000	2,277,645
Town Center	315,906		491,500				807,406
Boil Complex	446,750		256,515				703,265
Aquatics	238,055		3,715				241,770
Finance	603,195		21,150				624,345
Community Development	509,845		31,850				541,695
Police	2,927,194	20,900	204,150				3,152,244
Animal Control	58,065						58,065
Fire	1,786,050		110,000				1,896,050
Streets	175,000	291,500					466,500
Water			2,000		2,440,500		2,442,500
Sewer					937,900		937,900
Sanitation					1,309,800		1,309,800
Debt Service				322,900	3,053,155		3,376,055
Transfers	9,750,400				12,391,000		22,141,400
Total Appropriations	\$ 20,381,523	\$ 457,280	\$ 1,215,105	\$ 322,900	\$ 20,457,500	\$ 260,000	\$ 43,094,308
Estimated Ending Fund Balance/ Net Working Capital	\$ 1,656,342	\$ 1,060,170	\$ 1,005,395	\$ 348,100	\$ 7,451,150	\$ 309,000	\$ 11,830,157

NOTICE OF PUBLIC HEARING OF PROPOSED BUDGET

A public hearing on the FY 2014-2015 City of Mustang budget will be held at 7:00 p.m. on June 3, 2014, at Mustang City Hall for the purpose of discussing the City budget for the fiscal year beginning July 1, 2014. The public hearing is open to the public and citizen comments on the proposed budget will be welcome. A copy of the proposed FY2014-2015 budget is available for review in the Office of the City Clerk.

**CITY OF MUSTANG
PROPOSED BUDGET
FY 2014-2015**

Special Revenue Funds	Capital Project Funds	Debt Service Fund	Enterprise Fund	Internal Service Fund	Total Funds
929,000 \$	1,255,000 \$	270,000 \$	6,871,600 \$	560,000 \$	11,885,600 \$
6,000		400,000	7,703,000		8,738,000
5,780			9,430,000		20,252,000
3,470	5,000	1,000	30,950	3,000	48,420
7,800	960,500		88,000	6,000	208,550
565,400		3,785,100			12,786,000
588,450	965,500	401,000	21,037,050	9,000	43,038,865
1,517,450	2,220,500	671,000	27,908,650	569,000	54,924,465
212,250					212,250
472,915	1,000				473,915
424,643	7,525				464,848
864,455	85,700		325,145	260,000	966,655
596,800	491,500				2,277,645
446,750	256,515				807,406
238,055	3,715				703,265
603,195	21,150				241,770
509,845	31,850				624,345
927,194	204,150				541,695
58,065					3,152,244
786,050	110,000				59,065
175,000	2,000		2,440,500		1,896,050
			937,900		466,500
			1,309,800		2,442,500
		322,900	3,053,155		937,900
			12,391,000		1,309,800
					3,376,055
					22,141,400
381,523 \$	457,280 \$	1,215,105 \$	322,900 \$	20,457,500 \$	43,094,308
556,342 \$	1,060,170 \$	1,005,395 \$	348,100 \$	7,451,150 \$	309,000 \$
					11,830,157

INNING FUND BALANCE/
WORKING CAPITAL - ESTIMA

SOURCES:
 Volareem Taxes
 Charges for Services
 Other Fees
 Tax and Franchise Fees
 Licenses and Permits
 Fines
 Interest Income
 Miscellaneous Revenues
 Transfers

Capital Resources
 Available for Appropriations

PROPRIATIONS:
 Mayor and Council
 City Manager
 Library
 Parks and Recreation
 General Government
 Town Center
 Ball Complex
 Aquatics
 Finance
 Community Development
 Police
 Animal Control
 Fire
 Streets
 Water
 Sewer
 Sanitation
 Debt Service
 Transfers

Total Appropriations
 Estimated Ending Fund Balance/
 Net Working Capital

The Mustang News

PROOF OF PUBLICATION
 PUBLIC NOTICE in CANADIAN COUNTY,
 State of Oklahoma

**AFFIDAVIT
 OF
 PUBLICATION**
 No. _____

CITY OF MUSTANG
 PROPOSED BUDGET
 FY 2014-2015

State of Oklahoma
 County of CANADIAN ss

SEAN DYER, of lawful age, being duly sworn and authorized, says that he is Co-Publisher of the Mustang News, a weekly newspaper published in the City of Mustang, Canadian County, Oklahoma, a newspaper qualified to publish legal notices, advertisements and publications as provided in Section 106 of Title 25, Oklahoma Statutes 1971 as amended, and complies with all other requirements of the laws of Oklahoma with reference to legal publications.

That said notice, a true copy of which is attached hereto, was published in the regular edition of said newspaper during the period and time of publication and not in a supplement, on the following dates:

(Month or months, date or dates) 5/21, 28/2014
 Publishing fee \$ 225.00 Sean Dyer
 Subscribed to and sworn to before me this 28 day of May, 2014

My commission expires: _____

Notary Public

NOTICE OF PUBLIC HEARING OF PROPOSED BUDGET
 Public hearing on the FY 2014-2015 City of Mustang budget will be held at 7:00 p.m. on June 3, 2014, at Mustang City Hall for the purpose of discussing the City budget for the fiscal year beginning July 1, 2014. The public hearing is open to the public and citizen comments on the proposed budget will be accepted. A copy of the proposed FY2014-2015 budget is available for review in the Office of the City Clerk.