

STATE OF OKLAHOMA COUNTY OF CREEK
SAPULPA, OKLAHOMA

SEP 10 2024

AT 3:55 O'CLOCK P M
JENNIFER MORTAZAVI, COUNTY CLERK
BY _____ DEPUTY

CITY OF SAPULPA, OKLAHOMA

AMENDED

SINKING FUND SCHEDULES

JUNE 30, 2024

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2025

FILED

OCT 21 2024

STATE AUDITOR & INSPECTOR

Clerk

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Pursuant to 11 O.S., 1981, Section 17-208, "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.

Sapulpa Herald

PO Box 1370

Sapulpa, OK 74467

PROOF OF PUBLICATION

see reverse

(reduced version)

PROOF OF PUBLICATION

PUBLISHED IN THE SAPULPA HERALD

I, Darren D. Sumner, of lawful age, being duly sworn, upon oath deposes and says that I am the Publisher of the Sapulpa Herald, a Bi-Weekly newspaper printed in the City of Sapulpa, County of Creek, State of Oklahoma, and of a bona fide paid general circulation therein, printed in the English language, and that the notice of publication, a copy of which is hereto attached, was published in said newspaper for 2 consecutive day-weeks, on the 2nd and 5th day of June, 2024, said newspaper has been continuously and uninterruptedly published in said weeks, consecutively, prior to the first publication of said notice of advertisement, a required by House Bill 99, (an Act amending Section 54, Oklahoma Statutes 1931) passed by the fifteenth Legislature and effective July 23, 1935, and thereafter. The advertisement above referred to is a true and printed copy. Said notice was published in the regular edition of said newspaper and not in a supplement thereof. Affiant further states that said newspaper meets all requirements of the laws of the State of Oklahoma with reference to legal publications.

Subscribed and sworn to before me by Darren D. Sumner, publisher of Sapulpa Herald on this 5th day of June, 2024.

Darren D. Sumner

Publisher

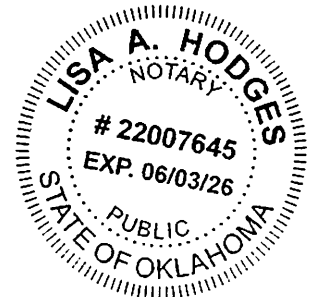
Lisa A. Hodges

Notary Public

My Commission Expires

6/3/26

Publishers Fee: \$574.00



Published in Sapulpa Herald, June 2, and 5, 2024

NOTICE OF PUBLIC HEARING

The City Councilors for the City of Sapulpa, Oklahoma, and Trustees of the Sapulpa Municipal Authority will hold a public hearing at 6:00 p.m. on Monday June 10, 2024, in the Council Room, City Hall, 425 East Dewey. The purpose of the hearing is to receive written or oral comments on the City's and the Trust Authority's Fiscal Year 2024/2025 Operating Budget. The proposed FY 2024/2024 Annual Operating Budget is available for public inspection at the Sapulpa City Hall during regular business hours. Once adopted, the adopted FY 2024/2025 Annual Operating Budget will also be available for public inspection.

The following is a summary of the proposed budget.

**CITY OF SAPULPA
BUDGET SUMMARY - ALL FUNDS
FY 2024 - 2025 BUDGET**

	General Fund	Reserve Stabilization Fund	Sapulpa Municipal Authority Fund	Sapulpa Development Authority Fund	Other Operating Funds	Other Special Revenue/ Capital Funds	G O Bond Funds	Revenue Bond Construction Funds	TOTAL ALL FUNDS
Beginning Fund Balance (July 1, 2024)	\$ 4,000,874	\$ 502,316	\$ 2,557,611	\$ 1,032,189	\$ 3,776,357	\$ 9,135,985	\$ 2,118,204	\$ 15,807,906	\$ 38,928,452
Revenues									
Taxes	21,738,592	-	-	-	483,000	2,150,000	2,300,000	-	26,669,592
Licenses	289,470	-	-	-	146,500	-	-	-	435,970
Inter-Governmental	210,000	-	-	-	-	-	-	-	210,000
Fines & Forfeitures	280,000	-	-	-	22,000	-	-	-	302,000
Charges for Services	635,500	-	10,893,453	-	1,780,170	2,959,777	-	-	16,268,900
Interest Earned	9,000	-	10,000	-	8,335	28,250	45,000	-	100,585
Miscellaneous	157,719	-	275,000	-	73,000	-	-	-	505,719
Transfers In From Other Funds	6,015,143	-	6,285,144	-	4,656,006	7,118,916	-	-	24,075,209
Total Revenue	29,333,424	-	17,463,597	-	7,169,011	12,256,943	2,345,000	-	68,567,975
Total Available for Appropriations	\$ 33,334,298	\$ 502,316	\$ 20,021,208	\$ 1,032,189	\$ 10,948,368	\$ 21,392,938	\$ 4,460,204	\$ 15,807,906	\$ 107,466,427
Appropriations									
Personnel Services	13,179,763	-	2,932,954	-	5,325,180	-	-	-	21,437,897
Materials & Supplies	624,045	-	695,123	-	550,301	-	-	-	1,869,469
Other Services & Charges	3,379,732	400,000	1,596,443	-	2,266,981	4,239,329	-	-	11,882,485
Capital Outlay	240,250	-	35,000	450,000	202,600	8,654,687	976,923	10,701,533	21,262,993
Debt Service	29,724	-	5,065,541	-	-	730,240	3,126,093	-	8,951,598
Transfers Out to Other Funds	14,622,132	-	7,900,000	-	150,938	2,676,161	6,384	-	25,555,595
Total Appropriations	32,275,646	400,000	16,225,061	450,000	8,496,000	16,300,417	4,111,380	10,701,533	90,960,037
Ending Fund Balance (June 30, 2024)	\$ 1,058,652	\$ 102,316	\$ 1,796,147	\$ 582,189	\$ 2,449,368	\$ 5,092,521	\$ 348,824	\$ 5,106,373	\$ 16,538,390

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**CITY OF SAPULPA, OKLAHOMA
SINKING FUND
6/30/2024**

Form SF-1

Line No.	Balance Sheets	New Sinking Fund	
		Detail	Extension
	Assets:		
1	Cash balance (Form SF-2, Line 23)	\$1,401,959	
2	Investments (Form SF-4, Col. 6)	394,042	
3	Prepaid Judgements	0	
4			
5			
6	Total Assets		<u>\$1,796,001</u>
	Liabilities:		
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0	
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	1,316,316	
9	Accrual on final coupons (Form SF-3, Col. 27)	133	
10	Unpaid interest coupons accrued (Form SF-3, Col. 34) - Matured	0	
11	Fiscal agency commission on above	0	
12	Judgments and interest levied - Not paid	0	
13	Unpaid interest coupons accrued (Form SF-3, Col. 35) - Unmatured	137,800	
14			
15			
16	Total Liabilities		<u>\$1,454,248</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u><u>\$341,753</u></u>
	<u>Estimate of Sinking Fund Needs - Next Year</u>		
18	Interest required on bonds (Form SF-3, Col. 29)	\$1,500,500	
19	Accrual on bonds (Form SF-3, Col. 12)	2,212,456	
20	Accrual on judgments (Form SF-5, Line 12A)	0	
21	Interest accruals on judgments (Form SF-5, Line 12B)	0	
22	Commissions - Fiscal agencies	0	
23			
24			
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	<u><u>\$3,712,956</u></u>	

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

<u>Line No.</u>		<u>New Sinking Fund</u>	
		<u>Detail</u>	<u>Extension</u>
1	Cash balance (amended), Beginning of year, July 1, 2023	\$736,096	
2	Investments liquidated during year (Form SF-4, Col. 3)	0	
	Receipts and Apportionments:		
3	Current year ad valorem tax	\$3,299,946	
4	Prior year's ad valorem tax	128,140	
5	Accrued Interest- 2023 Series	26,180	
6	Excess Funds - 2021A Series	0	
7	Interest revenue	53,411	
8	Premuim on 2023 Bond	155,087	
9			
10	Total receipts and apportionments		<u>3,662,764</u>
11	Balance		<u>\$4,398,859</u>
	Disbursements:		
12	Interest coupons paid (Form SF-3, Col. 33)	1,036,593	
13	Bonds paid (Form SF-3, Col. 16)	1,935,000	
14	Commission paid fiscal agency	2,900	
15	Judgments paid	0	
16	Interest paid on judgments	0	
17	Investments purchased (Form SF-4, Col. 2)	12,543	
18	Operating transfer out - General Fund	9,865	
19	Bond Issue Cost 2023 Bonds	0	
20			
21	Transfer to Escrow Agent-2019 refunding		
22	Total disbursements		<u>2,996,900</u>
23	Cash balance - End of year, June 30, 2024 (To Form SF-1, Line 1)		<u><u>\$1,401,959</u></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	Date Maturing Begins	Amount of Each Uniform Maturity	Date of Final Maturity	Amount of Final Maturity
1 General Obligation Refunding of 2012A	11-01-12		06-01-13	190,000/285,000	06-01-23	220,000
2						
3						
4 General Obligation Refunding of 2012B	11-01-12		06-01-13	260,000/425,000	06-01-24	310,000
5						
6						
7 General Obligation of 2015	06-01-15		06-01-17	150,000/200,000	06-01-35	200,000
8						
9						
10 General Obligation of 2015A	10-01-15		10-01-17	150,000/165,000	10-01-35	165,000
11						
12						
13 General Obligation Refunding of 2016A	06-01-16		06-01-17	100,000/125,000	06-01-25	125,000
14						
15						
16 General Obligation Refunding of 2019A	10-30-19		06-01-20	370,000/295,000	06-01-30	295,000
17						
18						
19 General Obligation of 2020A	06-01-20		06-01-22	540,000/580,000	06-01-45	580,000
20						
21						
22 General Obligation of 2020B	06-01-20		06-01-22	80,000/160,000	06-01-45	160,000
23						
24						
25 General Obligation of 2021A	6/1/2021		06-01-23	235,000/345,000	06-01-46	345,000
26						
27						
28 General Obligations of 2022	9/1/2022		9/1/2024	260,000/320,000	9/1/2047	320,000
29						
30						
31 General Obligations of 2023	8/1/2023		8/1/2025	335,000/375,000	8/1/1948	375,000
PAGE TOTAL						
GRAND TOTAL						
				2,670,000/3,275,000		3,095,000

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	2,450,000		2,450,000	11	0	11	2,230,000 **
2							
3							
4	3,720,000		3,720,000	12	0	11	3,720,000 **
5							
6							
7	3,750,000		3,750,000	20	187,500	9	1,687,500
8							
9							
10	2,865,000		2,865,000	19	150,789	8	1,206,316
11							
12							
13	925,000		925,000	9	125,000	8	800,000 **
14							
15							
16	3,525,000		3,525,000	10	320,000	4	1,680,000 **
17							
18							
19	13,000,000		13,000,000	25	520,000	4	2,080,000
20							
21							
22	2,000,000		2,000,000	25	80,000	4	320,000
23							
24							
25	5,750,000		5,750,000	25	230,000	3	690,000
26							
27							
28	6,300,000		6,300,000	24	262,500	1	262,500
29							
30							
31	8,080,000		8,080,000	24	336,667	0	0

PAGE TOTAL

GRAND TOTAL

52,365,000

2,212,456

14,676,316

(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 06-30-23	Bonds Paid During 2023- 2024	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	2,450,000	0		0		0
2						
3						
4	3,410,000	310,000		0		0
5						
6						
7	1,350,000	200,000		137,500		2,200,000
8						
9						
10	900,000	150,000		156,316		1,815,000
11						
12						
13	700,000	100,000		0		125,000
14						
15						
16	1,360,000	320,000		0		1,845,000
17						
18						
19	1,080,000	540,000		460,000		11,380,000
20						
21						
22	160,000	80,000		80,000		1,760,000
23						
24						
25	235,000	235,000		220,000		5,280,000
26						
27						
28	-	0		262,500		6,300,000
29						
30						
31	-	0		0		8,080,000
PAGE TOTAL						
GRAND TOTAL						
		1,935,000		1,316,316		38,785,000
		(To SF-2, Line 13)		(To SF-1, Line 8)	(To SF-1, Line 7)	

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								
	Coupon Due	% Interest	Terminal Interest To Accrue	Years To Run	Accrue Each Year	Tax Years Run	Total Accrued To Date	Current Interest Earnings Through 2024-2025	Total Interest To Levy For 2024-2025 Sum of Cols. 25 & 28
1		1.60/4.00						0.00	0.00
2									
3									
4		1.60/4.00						0.00	0.00
5									
6									
7		2.00/3.10						57,858.33	57,858.33
8									
9									
10		2.50/3.15						49,316.10	49,316.10
11									
12									
13		2.50/3.00						3,125.00	3,125.00
14									
15									
16		2.00/4.00						70,600.00	70,600.00
17									
18									
19		3.00/2.625						308,175.00	308,175.00
20									
21									
22		3.00/3.75						57,100.00	57,100.00
23									
24									
25		1.00/2.00						96,983.32	96,983.32
26									
27									
28		2.3/3.7	1,933.34	24	80.56	1	80.56	212,060.00	212,140.56
29									
30									
31		5.0/4.0	1,250.00	24	52.08	1	52.08	645,150.00	645,202.08
PAGE TOTAL									
GRAND TOTAL			3,183.34				132.64	1,500,367.75	1,500,500.39
							(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		Levied Interest Earned But Unpaid 6/30/2024	
	Matured	Unmatured	Interest Earnings Through 2023-2024	Coupons Paid Through 2023-2024	Matured	Unmatured
1		0.00	0.00	0.00		0.00
2						
3						
4		658.75	7,246.25	7,905.00		0.00
5						
6						
7		5,183.33	61,866.67	62,200.00		4,850.00
8						
9						
10		14,133.75	53,441.25	54,472.50		13,102.50
11						
12						
13		489.58	5,645.84	5,875.00		260.42
14						
15						
16		6,950.00	82,333.33	83,400.00		5,883.33
17						
18						
19		27,143.75	324,375.00	325,725.00		25,793.75
20						
21						
22		4,975.00	59,500.00	59,700.00		4,775.00
23						
24						
25		8,310.42	99,529.16	99,725.00		8,114.58
26						
27						
28		0.00	412,610.00	337,590.00		75,020.00
29						
30						
31		0.00	0.00	0.00		0.00
PAGE TOTAL						
GRAND TOTAL						
		67,844.58	1,106,547.50	1,036,592.50	0.00	137,799.58
				(To SF-2, Line 12)	(To SF-1, Line 10)	(To SF-1, Line 13)

**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	381,499	12,543	0			394,042
3 Warrants 20						
4 Warrants 20						
5 Warrants 20						
6 Certificates of Deposit						
7						
8						
9 Judgments						
10 Total	381,499	12,543	0			394,042
		(To SF-2, Line 17)	(To SF-2, Line 2)			(To SF-1, Line 2)

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Form SF-5

	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 Jun-21	0.00	0.00
10 Principal Amount Provided for in 2021 - 2022		
11 Principal Amount not Provided for	0.00	0.00
12 Amount to Provide by Tax Levy 2022 - 2023		
a. 1/3 Principal (To SF-1, Line 20)	0.00	
b. Interest (To SF-1, Line 21) 5.25%	0.00	0.00
Total	0.00	0.00
<i>For Only Those Judgments Held by Owners or Assigns</i>		
13 Levied for by Unpaid Judgment Obligations Outstanding June 30, 2021		
a. Principal	0.00	0.00
b. Interest	0.00	0.00
Total	0.00	0.00
14 Judgment Obligations Since Levied for		
a. Principal	0.00	0.00
b. Interest	0.00	0.00
Total	0.00	0.00
15 Judgment Obligations Since Paid		
a. Principal	0.00	0.00
b. Interest	0.00	0.00
Total	0.00	0.00
16 Levied for by Unpaid Judgment Obligations Outstanding June 30, 2022		
a. Principal	0.00	0.00
b. Interest	0.00	0.00
Total	0.00	0.00

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:	15 Bond Issue	15 A Bond Issue	2020A Bond Issue	2020B Bond Issue	2021A Bond Issue	2022 Bond Issue	2023 Bond Issue
1 Balance of Cash & Investments as June 30, 2023(adjusted)	63,576.64	1,271.94	1,306,183.51	1,048,636.92	4,493,277.19	6,102,766.92	0.00
Adjustments Per Audit	(34,560.64)		152,029.96		(99,133.88)	(12,293.37)	
Add:							
2 Proceeds of Bond Sale							8,192,430.40
3 Interest Revenue	79.36		9,110.65	33,955.87	76,114.73	153,359.92	179,037.55
4 Donation							
5 Transfers in							
6 Sale of Fixed Asset							
7 Total Available	29,095.36	1,271.94	1,467,324.12	1,082,592.79	4,470,258.04	6,243,833.47	8,371,467.95
Deduct:							
8 Claims Paid	1,812.50		1,125,303.84	329,202.62	1,875,730.48	2,541,029.54	269,271.40
9 Reserve for Claims Outstanding					21,096.00	157,499.40	
10 Contracts Pending							
11 Residual Equity Transfer to Series 2015 Issue for Sewer Projects							
12 Inter-Fund Loan							
13 Total Deductions	1,812.50	0.00	1,125,303.84	329,202.62	1,896,826.48	2,698,528.94	269,271.40
14 Unexpended Bond Proceeds as of June 30, 2024	27,282.86	1,271.94	342,020.28	753,390.17	2,573,431.56	3,545,304.53	8,102,196.55

CITY OF SAPULPA, OKLAHOMA

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)	\$3,712,956
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	-341,753
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$3,371,203
5.	Add 5% for Delinquent Tax	<u>168,560</u>
6.	Gross Balance of Requirements Appropriated from 2025 Ad Valorem Tax	<u><u>\$3,539,763</u></u>

CITY OF SAPULPA, OKLAHOMA

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:

	CREEK COUNTY	TULSA COUNTY	TOTAL
REAL PROPERTY	\$157,234,003	\$5,790,177	\$163,024,180
PERSONAL PROPERTY	29,336,778	5,675,104	35,011,882
PUBLIC SERVICE PROPERTY	<u>8,750,497</u>	<u>257,589</u>	<u>9,008,086</u>
TOTAL	<u>\$195,321,278</u> ✓	<u>\$11,722,870</u>	<u>\$207,044,148</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	17.10 mills ✓	TOTAL	17.10 mills

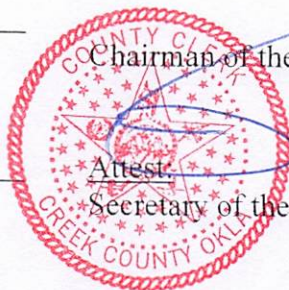
We do hereby order the above levies to be certified forthwith by the Secretary of this Board to the County Assessor of Said County, in order that the County Assessor may immediately extend said levies upon the Tax Rolls for the Year 2022, without regard to any protest that may be filed against any levies, 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 this 11 day of September, 2024,
at Sapulpa, Oklahoma.

Cedric W. W. W.
Member

Paul Paul
Member

Steve C. C.



Chairman of the County Excise Board

Attest:
Secretary of the County Excise Board