

Auelto

CITY OF SAPULPA, OKLAHOMA
AMENDED
SINKING FUND SCHEDULES

FILED
OCT 06 2023
State Auditor & Inspector

JUNE 30, 2023

AND

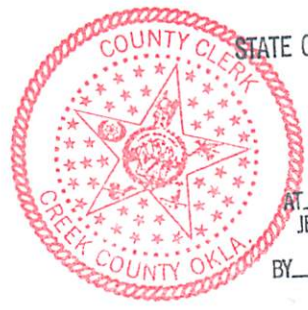
SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2024



STATE OF OKLAHOMA COUNTY OF CREEK
SAPULPA, OKLAHOMA

AUG 28 2023

AT 4:46 O'CLOCK P.M.
JENNIFER MORTAZAVI, COUNTY CLERK

BY  DEPUTY

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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

Proof on back

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 1 consecutive day-weeks, on the 7th, day of June, 2023, said newspaper has been continuously and uninterruptedly published in said weeks, consecutively, prior to the first publication of said notice of advertisement, as 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.

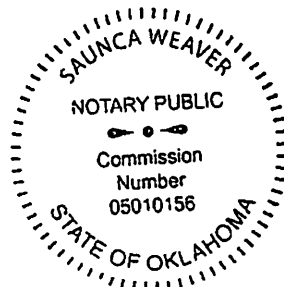
Subscribed and sworn to before me by Darren D. Sumner, publisher of Sapulpa Herald on this 7th day of June, 2023.

Darren D Sumner
Publisher

Saunca Weaver
Notary Public

My Commission Expires 11.2.2025

Publishers Fee: \$207.35



Published in Sapulpa Herald, June 7, 2023

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 Wednesday June 14, 2023, 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 2023/2024 Operating Budget. The proposed FY 2023/2024 Annual Operating Budget is available for public inspection at the Sapulpa City Hall during regular business hours. Once adopted, the adopted FY 2023/2024 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 2023 - 2024 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, 2022)	\$ 5,731,547	\$ 489,613	\$ 3,440,678	\$ 501,372	\$ 3,633,670	\$ 10,688,084	\$ 8,275,286	\$ -	\$ 32,760,250
Revenues									
Taxes	19,384,360	-	-	-	473,000	855,000	2,300,000	-	22,992,360
Licenses	262,450	-	-	-	28,200	-	-	-	290,650
Inter-Governmental	216,000	-	-	-	-	300,000	-	-	516,000
Fines & Forfeitures	270,000	-	-	-	22,000	-	-	-	292,000
Charges for Services	643,000	-	10,663,556	-	1,821,380	2,954,777	-	-	16,082,713
Interest Earned	8,030	-	2,150	-	8,335	28,300	35,000	-	82,815
Miscellaneous	151,729	-	275,000	-	81,000	-	-	-	507,729
Transfers In From Other Funds	5,302,997	-	5,987,133	530,000	4,391,570	6,512,018	-	-	24,723,718
Total Revenue	26,219,566	-	16,927,839	530,000	6,825,485	12,650,095	2,335,000	-	65,487,985
Total Available for Appropriations	\$ 31,951,113	\$ 489,613	\$ 20,368,517	\$ 1,031,372	\$ 10,459,155	\$ 23,338,179	\$ 10,610,286	\$ -	\$ 98,248,235
Appropriations									
Personnel Services	12,734,471	-	2,916,128	-	5,038,727	-	-	-	20,689,326
Materials & Supplies	514,056	-	723,371	-	538,054	-	-	-	1,775,481
Other Services & Charges	2,824,561	400,000	2,425,468	-	2,140,218	3,742,456	-	-	11,532,703
Capital Outlay	140,950	-	424,284	480,000	202,600	7,288,480	300,000	-	8,606,314
Debt Service	29,724	-	4,485,724	29,328	-	735,390	2,787,703	-	8,067,867
Transfers Out to Other Funds	13,265,520	-	7,233,872	-	150,938	4,068,283	4,125	-	24,723,718
Total Appropriations	29,509,282	400,000	16,208,647	479,328	8,070,537	15,835,589	3,091,828	-	75,595,409
Ending Fund Balance (June 30, 2023)	\$ 2,441,831	\$ 89,613	\$ 2,159,670	\$ 552,048	\$ 2,388,618	\$ 7,502,590	\$ 7,518,458	\$ -	\$ 22,652,626

**CITY OF SAPULPA, OKLAHOMA
SINKING FUND
6/30/2022**

Line No.	Balance Sheets	New Sinking Fund	
		Detail	Extension
	Assets:		
1	Cash balance (Form SF-2, Line 23)	\$736,096	
2	Investments (Form SF-4, Col. 6)	381,499	
3	Prepaid Judgements	0	
4			
5			
6	Total Assets		<u>\$1,117,594</u>
	Liabilities:		
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0	
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	1,090,526	
9	Accrual on final coupons (Form SF-3, Col. 27)	0	
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	108,336	
14			
15			
16	Total Liabilities		<u>\$1,198,862</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>(\$81,268)</u>
	Estimate of Sinking Fund Needs - Next Year		
18	Interest required on bonds (Form SF-3, Col. 29)	\$1,098,230	
19	Accrual on bonds (Form SF-3, Col. 12)	2,160,789	
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>\$3,259,019</u>	

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

Line No.		New Sinking Fund	
		Detail	Extension
1	Cash balance (amended), Beginning of year, July 1, 2022	\$1,021,085	
2	Investments liquidated during year (Form SF-4, Col. 3)	0	
	Receipts and Apportionments:		
3	Current year ad valorem tax	\$2,535,156	
4	Prior year's ad valorem tax	78,535	
5	Accrued Interest- 2022 Series	16,254	
6	Excess Funds - 2021A Series	0	
7	Interest revenue	9,044	
8	Premium on 2022 Bond	81,895	
9			
10	Total receipts and apportionments		<u>2,720,885</u>
11	Balance		<u>\$3,741,970</u>
	Disbursements:		
12	Interest coupons paid (Form SF-3, Col. 33)	756,813	
13	Bonds paid (Form SF-3, Col. 16)	2,160,000	
14	Commission paid fiscal agency	3,400	
15	Judgments paid	0	
16	Interest paid on judgments	0	
17	Investments purchased (Form SF-4, Col. 2)	2,484	
18	Operating transfer out - General Fund	3,195	
19	Bond Issue Cost 2022 Bonds	79,982	
20			
21	Transfer to Escrow Agent-2019 refunding		
22	Total disbursements		<u>3,005,874</u>
23	Cash balance - End of year, June 30, 2022 (To Form SF-1, Line 1)		<u><u>\$736,096</u></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	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	06/01/2021		06-01-23	235,000/345,000	06-01-46	345,000
26						
27						
28 General Obligations of 2022	09/01/2022		09/01/2024	260,000/320,000	09/01/2047	320,000
29						
30						
31						
PAGE TOTAL						
GRAND TOTAL				1,820,000/2,385,000		2,720,000

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2022 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	310,000	10	3,100,000 **
5							
6							
7	3,750,000		3,750,000	20	187,500	8	1,500,000
8							
9							
10	2,865,000		2,865,000	19	150,789	7	1,055,526
11							
12							
13	925,000		925,000	9	100,000	7	600,000 **
14							
15							
16	3,525,000		3,525,000	10	320,000	3	1,035,000 **
17							
18							
19	13,000,000		13,000,000	25	520,000	3	1,560,000
20							
21							
22	2,000,000		2,000,000	25	80,000	3	240,000
23							
24							
25	5,750,000		5,750,000	25	230,000	2	460,000
26							
27							
28	6,300,000		6,300,000	24	262,500	0	0
29							
30							
31							

PAGE TOTAL

GRAND TOTAL

44,285,000	2,160,789	11,780,526
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**ACTUAL ACCRUAL TO DATE

(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 06-30-22	Bonds Paid During 2022- 2023	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	2,230,000	220,000		0		0
2						
3						
4	3,100,000	310,000		0		310,000
5						
6						
7	1,150,000	200,000		150,000		2,400,000
8						
9						
10	750,000	150,000		155,526		1,965,000
11						
12						
13	600,000	100,000		0		225,000
14						
15						
16	1,035,000	325,000		0		2,165,000
17						
18						
19	540,000	540,000		480,000		11,920,000
20						
21						
22	80,000	80,000		80,000		1,840,000
23						
24						
25	0	235,000		225,000		5,515,000
26						
27						
28	-	0		0		6,300,000
29						
30						
31						
	PAGE TOTAL					
	GRAND TOTAL	2,160,000		1,090,526		32,640,000
		(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, 2023 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 2023-2024	Total Interest To Levy For 2023-2024 Sum of Cols. 25 & 28	
1	1.60/4.00						0.00	0.00	
2									
3									
4	1.60/4.00						3,952.50	3,952.50	
5									
6									
7	2.00/3.10						61,866.65	61,866.65	
8									
9									
10	2.50/3.15						53,441.25	53,441.25	
11									
12									
13	2.50/3.00						5,875.00	5,875.00	
14									
15									
16	2.00/4.00						77,000.00	77,000.00	
17									
18									
19	3.00/2.625						324,375.00	324,375.00	
20									
21									
22	3.00/3.75						59,500.00	59,500.00	
23									
24									
25	1.00/2.00						99,529.18	99,529.18	
26									
27									
28	2.3/3.7	1,933.34	24	80.56	0	0	412,610.00	412,690.56	
29									
30									
31									
PAGE TOTAL									
GRAND TOTAL		1,933.34					0.00	1,098,149.58	1,098,230.14
							(To SF-1, Line 9)	(To SF-1, Line 18)	

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2022 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 06/30/2022		Interest Coupon Account		Levied Interest Earned But Unpaid 06/30/2023	
	Matured	Unmatured	Interest Earnings Through 2022-2023	Coupons Paid Through 2022-2023	Matured	Unmatured
1		2,695.00	2,695.00	5,390.00		0.00
2						
3						
4		7,750.00	11,702.50	15,500.00		3,952.50
5						
6						
7		5,516.57	65,866.66	66,200.00		5,183.23
8						
9						
10		15,165.00	57,566.25	58,597.50		14,133.75
11						
12						
13		4,312.50	7,250.00	8,625.00		2,937.50
14						
15						
16		48,200.00	89,900.00	96,400.00		41,700.00
17						
18						
19		28,493.75	340,575.00	341,925.00		27,143.75
20						
21						
22		5,175.00	61,900.00	62,100.00		4,975.00
23						
24						
25		8,506.25	101,879.17	102,075.00		8,310.42
26						
27						
28		0.00	0.00	0.00		0.00
29						
30						
31						
PAGE TOTAL						
GRAND TOTAL		125,814.07	739,334.58	756,812.50	0.00	108,336.15
			(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, 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	379,014	2,484	0			381,499
3 Warrants 20						
4 Warrants 20						
5 Warrants 20						
6 Certificates of Deposit						
7						
8						
9 Judgments						
10 Total	379,014	2,484	0			381,499
		(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
1 Balance of Cash & Investments as June 30, 2022 (adjusted)	171,347.27	1,271.94	7,258,777.51	1,813,292.56	5,461,444.87	
Add:						
2 Proceeds of Bond Sale						6,300,000.00
3 Interest Revenue	600.72	0.00	36,569.95	6,421.70	14,622.60	11,461.60
4 Donation				50,000.00		
5 Transfers In						
6 Sale of Fixed Asset			9,132.00			
7 Total Available	171,947.99	1,271.94	7,302,479.46	1,869,714.36	5,476,067.47	6,311,461.60
Deduct:						
8 Claims Paid	108,371.35		5,996,295.95	621,077.44	982,790.28	208,694.68
9 Reserve for Claims Outstanding						
10 Contracts Pending						
11 Residual Equity Transfer to Series 2016 Issue for Sewer Projects						
12 Inter-Fund Loan						
13 Total Deductions	108,371.35	0.00	5,996,295.95	621,077.44	982,790.28	208,694.68
14 Unexpended Bond Proceeds as of June 30, 2023	63,576.64	1,271.94	1,306,183.51	1,048,036.92	4,493,277.19	6,102,766.92

CITY OF SAPULPA, OKLAHOMA

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)	\$3,259,019
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	-81,268
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$3,340,287
5.	Add 5% for Delinquent Tax	<u>167,014</u>
6.	Gross Balance of Requirements Appropriated from 2023 Ad Valorem Tax	<u>\$3,507,302</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 2023 - 2024 as follows:

	CREEK COUNTY	TULSA COUNTY	TOTAL
REAL PROPERTY	\$148,452,064	\$4,869,811	\$153,321,875
PERSONAL PROPERTY	34,463,550	2,776,958	37,240,508
PUBLIC SERVICE PROPERTY	<u>7,696,412</u>	<u>225,521</u>	<u>7,921,933</u>
TOTAL	<u>\$190,612,026</u> ✓	<u>\$7,872,290</u>	<u>\$198,484,316</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	17.66 mills	TOTAL	17.66 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 4 day of September, 2023,
at Sapulpa, Oklahoma.

Cally Wessel
Member
Lucas Paul

[Signature]
Chairman of the County Excise Board

Member _____



Attest:

Secretary of the County Excise Board