

CITY OF SAPULPA, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2017

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2018

FILED
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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.

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 7:00 p.m. on Monday June 5, 2017, 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 2017/2018 Operating Budget. The proposed FY 2017/2018 Annual Operating Budget is available for public inspection at the Sapulpa City Hall during regular business hours. Once adopted, the adopted FY 2017/2018 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 2017 - 2018 BUDGET**

	General Fund	Sapulpa Municipal Authority Fund	Sapulpa Development Authority Fund	Dedicated Sales Tax Funds	Other Special Revenue Funds	G O Bond Construction Funds	Revenue Bond Construction Funds	TOTAL ALL FUNDS
Beginning Fund Balance (July 1, 2017)	\$1,159,279	\$629,533	\$-	\$2,126,898	\$2,505,635	\$5,206,242	\$1,874,285	\$13,501,872
Revenues								
Taxes	13,692,037	-	-	252,000	2,414,703	-	-	16,358,740
Licenses	165,375	-	-	-	26,500	-	-	191,875
Inter-Governmental	118,000	-	-	-	169,838	-	-	287,838
Fines & Forfeitures	707,000	-	-	2,000	30,000	-	-	739,000
Charges for Services	583,500	10,196,000	-	85,320	4,473,267	-	-	15,338,087
Interest Earned	2,575	2,000	-	6,900	11,275	10,000	1,505	34,255
Miscellaneous	112,802	342,140	30,000	5,500	134,811	-	-	625,253
Transfers In From Other Funds	4,511,992	4,934,407	-	7,491,520	897,563	-	-	17,835,482
Total Revenue	19,893,281	15,474,547	30,000	7,843,240	8,157,957	10,000	1,505	51,410,530
Total Available for Appropriations	\$21,052,560	\$16,104,080	\$30,000	\$9,970,138	\$10,683,592	\$5,216,242	\$1,675,790	\$64,912,402
Appropriations								
Personnel Services	9,888,255	2,910,911	-	1,750,225	1,801,860	-	-	16,351,251
Materials & Supplies	313,820	489,648	-	142,389	266,550	-	-	1,212,408
Other Services & Charges	1,506,024	1,556,001	30,000	893,493	3,503,639	299,013	-	7,788,170
Capital Outlay	33,000	204,207	-	1,977,898	538,354	4,834,785	1,788,475	9,388,719
Debt Service	27,924	4,512,618	-	715,963	1,902,188	-	-	7,158,694
Transfers Out to Other Funds	9,001,528	6,082,008	-	2,537,375	214,172	-	399	17,835,482
Total Appropriations	20,770,551	15,755,395	30,000	8,017,343	8,226,763	5,133,798	1,788,874	59,732,724
Ending Fund Balance (June 30, 2018)	\$282,009	\$348,685	\$-	\$1,952,795	\$2,436,829	\$82,444	\$76,916	\$5,178,678

No. Published in the Sapulpa Daily Herald I, Darren Sumner, of lawful age, being duly sworn, upon oath deposes and says that he is the Publisher of the Sapulpa Daily Herald, a daily newspaper printed in the City of Sapulpa, Creek County, 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, 28th day of May, 2017 that 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 supplemental 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 Sumner, publisher of the Sapulpa Daily Herald on this 28th day of May, 2017.

Darren D Sumner
Publisher

Judith Brown
Notary Public

My Commission Expires 10-9-18

Publishers Fee \$153.12

JUDITH BROWN
NOTARY PUBLIC - STATE OF OKLAHOMA
MY COMMISSION EXPIRES OCT. 9, 2018
COMMISSION #14009123

CITY OF SAPULPA, OKLAHOMA
SINKING FUND
6/30/2017

Line No.	Balance Sheets	New Sinking Fund	
		Detail	Extension
Assets:			
1	Cash balance (Form SF-2, Line 21)	\$465,479	
2	Investments (Form SF-4, Col. 6)	310,449	
3	Prepaid Judgements	0	
4			
5			
6	Total Assets		<u>\$775,928</u>
Liabilities:			
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0	
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	778,226	
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	37,019	
14			
15			
16	Total Liabilities		<u>\$815,245</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u><u>(\$39,318)</u></u>
Estimate of Sinking Fund Needs - Next Year			
18	Interest required on bonds (Form SF-3, Col. 29)	\$438,944	
19	Accrual on bonds (Form SF-3, Col. 12)	1,313,795	
20	Accrual on judgments (Form SF-5, Line 12A)	42,500	
21	Interest accruals on judgments (Form SF-5, Line 12B)	7,331	
22	Commissions - Fiscal agencies	0	
23			
24			
25	Total Sinking Fund Provision (To Form SF-7, Line 1)		<u><u>\$1,802,571</u></u>

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2017

<u>Line No.</u>		<u>New Sinking Fund</u>	
		<u>Detail</u>	<u>Extension</u>
1	Cash balance (amended), Beginning of year, July 1, 2016	\$194,449	
2	Investments liquidated during year (Form SF-4, Col. 3)	0	
Receipts and Apportionments:			
3	Current year ad valorem tax	\$1,866,221	
4	Prior year's ad valorem tax	141,735	
5	Resale property distribution	0	
6	Interest revenue	2,628	
7	Reimbursement-Remaining After 2015 Payoff	7,253	
8	Operating transfer in - Water Resources Fund	0	
9	Total receipts and apportionments		<u>2,017,837</u>
10	Balance		<u>\$2,212,286</u>
Disbursements:			
11	Interest coupons paid (Form SF-3, Col. 33)	512,543	
12	Bonds paid (Form SF-3, Col. 16)	1,065,000	
13	Commission paid fiscal agency	2,200	
14	Judgments paid	152,933	
15	Interest paid on judgments	10,940	
16	Investments purchased (Form SF-4, Col. 2)		
17	Operating transfer out - General Fund	3,158	
18	Filing Fees Paid for Judgment Properties	34	
19			
20	Total disbursements		<u>1,746,808</u>
21	Cash balance - End of year, June 30, 2017 (To Form SF-1, Line 1)		<u>\$465,479</u>

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 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 of 2003	06-01-03		06-01-05	215,000	06-01-23	230,000
2						
3						
4 General Obligation of 2004	06-01-04		06-01-06	290,000/295,000	06-01-24	295,000
5						
6						
7 General Obligation of 2005	06-01-05		06-01-07	100,000/125,000	06-01-25	125,000
8						
9						
10 General Obligation of 2006	06-01-06		06-01-08	15,000/50,000	06-01-16	50,000
11						
12						
13 General Obligation of 2010	06-01-10		06-01-12	350,000/500,000	06-01-30	500,000
14						
15						
16 General Obligation Refunding of 2012 A	11-01-12		06-01-13	190,000/285,000	06-01-23	220,000
17						
18						
19 General Obligation Refunding of 2012 B	11-01-12		06-01-13	260,000/425,000	06-01-24	310,000
20						
21						
22 General Obligation of 2015	06-01-15		06-01-17	150,000/200,000	06-01-35	200,000
23						
24						
25 General Obligation of 2015 A	10-01-15		10-01-17	150,000/165,000	10-01-35	165,000
26						
27						
28 General Obligation Refunding of 2016 A	06-01-16		06-01-17	100,000/125,000	06-01-25	125,000
29						
30						
PAGE TOTAL						
GRAND TOTAL				1,820,000/2,385,000		2,220,000

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 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	4,100,000	2,380,000	1,720,000	20		10	2,050,000
2							
3							
4	5,600,000	3,540,000	2,060,000	20		9	2,520,000
5							
6							
7	1,925,000	925,000	1,000,000	20		11	1,058,750
8							
9							
10	415,000		415,000			1	15,000
11						8	400,000
12							
13	6,800,000		6,800,000	20	340,000	7	2,380,000
14							
15							
16	2,450,000		2,450,000	11	222,727	4	890,909
17							
18							
19	3,720,000		3,720,000	12	310,000	4	1,240,000
20							
21							
22	3,750,000		3,750,000	20	187,500	2	375,000
23							
24							
25	2,865,000		2,865,000	19	150,789	1	150,789
26							
27							
28	925,000		925,000	9	102,778	1	102,778
29							
30							

PAGE TOTAL

GRAND TOTAL

25,705,000	1,313,795	11,183,226
(To SF-1, Line 19)		

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 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 06-30-16	Bonds Paid During 2016 - 2017	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	1,720,000	0		330,000 (b)		0
2						
3						
4	2,060,000	0		460,000 (b)		0
5						
6						
7	1,000,000	0		58,750		0
8						
9						
10	415,000	0		0		0
11						
12						
13	1,750,000	350,000		280,000		4,700,000
14						
15						
16	1,010,000	195,000		(314,091)		1,245,000
17						
18						
19	1,385,000	270,000		(415,000)		2,065,000
20						
21						
22	0	150,000		225,000		3,600,000
23						
24						
25	0	0		150,789		2,865,000
26						
27						
28	0	100,000		2,778		825,000
29						
30						
PAGE TOTAL						
GRAND TOTAL	1,065,000			778,226		15,300,000
	(To SF-2, Line 12)			(To SF-1, Line 8)	(To SF-1, Line 7)	

(b) Accrual liabilities of refunded bonds used on 6/1/13 maturity of 2012 Refunding Issue

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 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 2017 - 2018	Total Interest To Levy For 2017 - 2018 Sum of Cols. 25 & 28
1		2.75/4.00						0.00	0.00
2									
3									
4		3.50/5.00						0.00	0.00
5									
6									
7		2.80/3.90						0.00	0.00
8									
9									
10		4.00/4.20						0.00	0.00
11									
12									
13		3.75/4.25						183,343.74	183,343.74
14									
15									
16		1.60/4.00						25,520.00	25,520.00
17									
18									
19		1.60/4.00						43,865.86	43,865.86
20									
21									
22		2.00/3.10						85,866.65	85,866.65
23									
24									
25		2.50/3.15						76,972.50	76,972.50
26									
27									
28		2.50/3.00						23,375.00	23,375.00
29									
30									

PAGE TOTAL

GRAND TOTAL

0.00

0.00

438,943.75

438,943.75

(To SF-1, Line 9)

(To SF-1, Line 18)

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 06/30/2016		Interest Coupon Account		Levied Interest Earned But Unpaid 6-30-17	
	Matured	Unmatured	Interest Earnings Through 2016 - 2017	Coupons Paid Through 2016 - 2017	Matured	Unmatured
1		0.00	0.00	0.00		0.00
2						
3						
4		0.00	0.00	0.00		0.00
5						
6						
7		0.00	0.00	0.00		0.00
8						
9						
10		0.00	0.00	0.00		0.00
11						
12						
13		16,463.54	196,468.75	197,562.50		15,369.79
14						
15						
16		2,478.75	29,420.00	29,745.00		2,153.75
17						
18						
19		4,144.37	49,282.50	49,732.50		3,694.37
20						
21						
22		7,433.33	88,950.00	89,200.00		7,183.33
23						
24						
25		0.00	126,326.25	119,677.50		6,648.75
26						
27						
28		0.00	28,593.75	26,625.00		1,968.75
29						
30						
PAGE TOTAL	<hr/> <hr/>					
GRAND TOTAL	30,519.99	519,041.25	512,542.50	0.00	37,018.74	
			(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, 2017

	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	308,636	1,813	0			310,449
3 Warrants 20						
4 Warrants 20						
5 Warrants 20						
6 Certificates of Deposit						
7						
8						
9 Judgments						
10 Total	<u>308,636</u>	<u>1,813</u>	<u>0</u>			<u>310,449</u>
		(To SF-2, Line 1)	(To SF-2, Line 2)			(To SF-1, Line 2)

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

		Judgment	Judgment
1 In Favor of		Sapulpa Industrial Foundation	
2 By Whom Owned		Sapulpa	
3 Purpose of Judgment		Condemnation	
4 Case Number		CV-2016-04	
5 Name of Court		Creek County District	
6 Date of Judgment		April 11, 2016	
7 Principal Amount of Judgment		127,500.00	
8 Tax Levies Made			
9 Principal Amount to be Provided for by	Jun-19	127,500.00	0.00
10 Principal Amount Provided for in 2017 - 2018		85,000.00	
11 Principal Amount not Provided for		42,500.00	0.00
12 Amount to Provide by Tax Levy 2017 - 2018			
a. 1/3 Principal (To SF-1, Line 20)		42,500.00	
b. Interest (To SF-1, Line 21)	5.75%	7,331.25	0.00
Total		49,831.25	0.00
<i>For Only Those Judgments Held by Owners or Assigns</i>			
13 Levied for by Unpaid Judgment Obligations Outstanding June 30, 2016			
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, 2017			
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:	<u>15 Bond Issue</u>	<u>15 A Bond Issue</u>
1 Balance of Cash & Investments as June 30, 2016 (adjusted)	3,613,659.65	2,643,774.61
Add:		
2 Proceeds of Bond Sale		0.00
3 Interest Revenue	15,485.64	11,087.44
4 Residual Equity Transfer from Series 2010 Issue for Sewer Project		
5 Transfers in		
6 Inter-Fund Loan		
7 Total Available	<u>3,629,145.29</u>	<u>2,654,862.05</u>
Deduct:		
8 Claims Paid	763,426.62	203,674.46
9 Reserve for Claims Outstanding		
10 Contracts Pending		
11 Residual Equity Transfer to Series 2015 Issue for Sewer Projects		
12 Inter-Fund Loan		
13 Total Deductions	<u>763,426.62</u>	<u>203,674.46</u>
14 Unexpended Bond Proceeds as of June 30, 2017	<u>2,865,718.67</u>	<u>2,451,187.59</u>

CITY OF SAPULPA, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARDS= APPROPRIATION OF INCOME AND REVENUES
2017 – 2018 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$1,802,571
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	(39,318)
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$1,841,889
5.	Add 5% for Delinquent Tax	<u>92,094</u>
6.	Gross Balance of Requirements Appropriated from 2018 Ad Valorem Tax	<u>\$1,933,983</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 2016 - 2017 as follows:

	CREEK COUNTY	TULSA COUNTY	TOTAL
REAL PROPERTY	\$113,076,460	\$3,220,564	\$116,297,024
PERSONAL PROPERTY	19,674,863	1,370,027	21,044,890
PUBLIC SERVICE PROPERTY	<u>6,293,543</u>	<u>159,185</u>	<u>6,452,728</u>
TOTAL	<u>\$139,044,866</u>	<u>\$4,749,776</u>	<u>\$143,794,642</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	13.45 mills	TOTAL	13.45 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 2011, 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 23 day of August, 2017,
at Sapulpa, Oklahoma.

[Signature]
Member Chairman of the County Excise Board

[Signature]
Member Attest: Secretary of the County Excise Board

