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OCT 22 2018

State Auditor & Inspector

CITY OF SAPULPA, OKLAHOMA

Creek

SINKING FUND SCHEDULES

JUNE 30, 2018

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2019



STATE OF OKLAHOMA COUNTY OF CREEK
SAPULPA, OKLAHOMA

AUG 24 2018

AT 3:15 O'CLOCK P M
JENNIFER MORTAZAVI, COUNTY CLERK

BY *Christi W.* DEPUTY

RECEIVED

OCT 22 2018

State Auditor
and Inspector

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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.

Published in the Sapulpa Herald on May 27, 2018

Sapulpa Herald
16 S. Park
P. O. Box 1370
Sapulpa, OK 74066
918-224-5185

Proof of Publication

No. Published in the Sapulpa 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 1 consecutive day-weeks, on the 27th day of May, 2018 and 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 27th of May, 2018.

Darren Sumner

Publisher

Judith Brown

Notary Public

My Commission Expires

11 9-18

Publishers Fee \$140.36

JUDITH BROWN
NOTARY PUBLIC - STATE OF OKLAHOMA
MY COMMISSION EXPIRES OCT. 9, 2018
COMMISSION #14000123

Published in Sapulpa Herald, May 27, 2018

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 4, 2018, 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 2018/2019 Operating Budget. The proposed FY 2018/2019 Annual Operating Budget is available for public inspection at the Sapulpa City Hall during regular business hours. Once adopted, the adopted FY 2018/2019 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 2018 - 2019 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, 2018)	\$ 1,170,458	\$ 709,216	\$ -	\$ 3,742,959	\$ 3,949,766	\$ 4,629,070	\$ 1,823,975	\$ 16,025,444
Revenues								
Taxes	14,016,749	-	-	240,000	2,785,875	-	-	17,042,624
Licenses	139,825	-	-	-	21,500	-	-	161,325
Inter-Governmental	123,000	-	-	-	6,400	-	-	129,400
Fines & Forfeitures	556,000	-	-	2,000	31,000	-	-	589,000
Charges for Services	582,500	10,624,000	-	87,220	4,550,872	-	-	15,844,592
Interest Earned	2,525	5,500	-	14,757	13,760	20,000	4,800	61,342
Miscellaneous	157,380	327,000	-	5,000	1,601,870	-	-	2,091,250
Transfers In From Other Funds	5,174,340	5,116,540	-	7,493,063	989,713	-	-	18,773,656
Total Revenue	20,752,319	16,073,040	-	7,842,040	10,000,990	20,000	4,800	54,693,189
Total Available for Appropriations	\$ 21,922,777	\$ 16,782,256	\$ -	\$ 11,584,999	\$ 13,950,756	\$ 4,649,070	\$ 1,828,775	\$ 70,718,633
Appropriations								
Personnel Services	10,327,638	3,084,127	-	1,782,594	2,088,824	-	-	17,283,183
Materials & Supplies	333,800	463,059	-	156,550	272,125	-	-	1,225,534
Other Services & Charges	1,801,519	1,721,728	-	1,012,889	3,529,263	173,007	-	8,038,406
Capital Outlay	18,100	188,443	-	2,074,134	3,407,059	4,356,860	1,729,241	11,773,837
Debt Service	27,924	4,207,922	-	716,913	2,206,253	-	-	7,159,012
Transfers Out to Other Funds	9,250,813	6,739,780	-	2,656,915	126,178	-	-	18,773,656
Total Appropriations	21,559,784	16,405,029	-	6,399,995	11,629,702	4,529,867	1,729,241	64,253,628
Ending Fund Balance (June 30, 2018)	\$ 362,983	\$ 377,227	\$ -	\$ 3,185,004	\$ 2,321,054	\$ 119,203	\$ 99,534	\$ 6,465,005

LPXLP

**CITY OF SAPULPA, OKLAHOMA
SINKING FUND
6/30/2018**

Line No.	Balance Sheets	New Sinking Fund	
		Detail	Extension
Assets:			
1	Cash balance (Form SF-2, Line 21)	\$565,833	
2	Investments (Form SF-4, Col. 6)	312,545	
3	Prepaid Judgements	0	
4			
5			
6	Total Assets		<u>\$878,378</u>
Liabilities:			
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0	
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	817,021	
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	46,910	
14			
15			
16	Total Liabilities		<u>\$863,931</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>\$14,447</u>
Estimate of Sinking Fund Needs - Next Year			
18	Interest required on bonds (Form SF-3, Col. 29)	\$405,720	
19	Accrual on bonds (Form SF-3, Col. 12)	1,313,795	
20	Accrual on judgments (Form SF-5, Line 12A)	309,167	
21	Interest accruals on judgments (Form SF-5, Line 12B)	60,288	
22	Commissions - Fiscal agencies	0	
23			
24			
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	<u>\$2,088,970</u>	

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2018

<u>Line No.</u>		<u>New Sinking Fund</u>	
		<u>Detail</u>	<u>Extension</u>
1	Cash balance (amended), Beginning of year, July 1, 2017	\$465,479	
2	Investments liquidated during year (Form SF-4, Col. 3)	0	
	Receipts and Apportionments:		
3	Current year ad valorem tax	\$1,791,712	
4	Prior year's ad valorem tax	77,012	
5	Resale property distribution	0	
6	Interest revenue	3,375	
7	Reimbursement-Remaining After 2015 Payoff	0	
8	Operating transfer in - Water Resources Fund	0	
9	Total receipts and apportionments		<u>1,872,099</u>
10	Balance		<u>\$2,337,578</u>
	Disbursements:		
11	Interest coupons paid (Form SF-3, Col. 33)	442,350	
12	Bonds paid (Form SF-3, Col. 16)	1,275,000	
13	Commission paid fiscal agency	2,450	
14	Judgments paid	42,500	
15	Interest paid on judgments	4,925	
16	Investments purchased (Form SF-4, Col. 2)		
17	Operating transfer out - General Fund	4,520	
18	Filing Fees Paid for Judgment Properties	0	
19			
20	Total disbursements		<u>1,771,745</u>
21	Cash balance - End of year, June 30, 2018 (To Form SF-1, Line 1)		<u>\$565,833</u>

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2018 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, 2018 **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	8	2,720,000
14							
15							
16	2,450,000		2,450,000	11	222,727	5	1,113,636
17							
18							
19	3,720,000		3,720,000	12	310,000	5	1,550,000
20							
21							
22	3,750,000		3,750,000	20	187,500	3	562,500
23							
24							
25	2,865,000		2,865,000	19	150,789	2	301,579
26							
27							
28	925,000		925,000	9	102,778	2	205,556
29							
30							

PAGE TOTAL

GRAND TOTAL

25,705,000

1,313,795

12,497,021

(To SF-1, Line 19)

SINKING FUND SCHEDULES

Detailed Status of Bond and Coupon Indebtedness as of June 30, 2018 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 06-30-17	Bonds Paid During 2017 - 2018	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	2,100,000	350,000		270,000		4,350,000
14						
15						
16	1,205,000	195,000		(286,364)		1,050,000
17						
18						
19	1,655,000	280,000		(385,000)		1,785,000
20						
21						
22	150,000	200,000		212,500		3,400,000
23						
24						
25	0	150,000		151,579		2,715,000
26						
27						
28	100,000	100,000		5,556		725,000
29						
30						
	PAGE TOTAL					
	GRAND TOTAL			1,275,000	817,021	14,025,000
				(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, 2018 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 2018 - 2019	Total Interest To Levy For 2018- 2019 Sum of Cols. 25 & 28
	Coupon Due	% Interest							
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						170,218.74	170,218.74
14									
15									
16		1.60/4.00						21,678.33	21,678.33
17									
18									
19		1.60/4.00						38,359.18	38,359.18
20									
21									
22		2.00/3.10						81,866.67	81,866.67
23									
24									
25		2.50/3.15						73,222.50	73,222.50
26									
27									
28		2.50/3.00						20,375.00	20,375.00
29									
30									

PAGE TOTAL

GRAND TOTAL

0.00

0.00

405,720.42

405,720.42

(To SF-1, Line 9)

(To SF-1, Line 18)

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2018 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2017		Interest Coupon Account		Levied Interest Earned But Unpaid 6-30-18	
	Matured	Unmatured	Interest Earnings Through 2017 - 2018	Coupons Paid Through 2017 - 2018	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		15,369.79	183,343.75	184,437.50		14,276.04
14						
15						
16		2,153.75	25,520.00	25,845.00		1,828.75
17						
18						
19		3,694.38	43,865.83	44,332.50		3,227.71
20						
21						
22		7,183.33	85,866.67	86,200.00		6,850.00
23						
24						
25		19,946.25	76,972.50	77,910.00		19,008.75
26						
27						
28		1,968.75	23,375.00	23,625.00		1,718.75
29						
30						
PAGE TOTAL	<hr/> <hr/>					
GRAND TOTAL	50,316.25	438,943.75	442,350.00	0.00	46,910.00	
	(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, 2018

	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	310,449	2,095	0			312,545
3 Warrants 20						
4 Warrants 20						
5 Warrants 20						
6 Certificates of Deposit						
7						
8						
9 Judgments						
10 Total	<u>310,449</u>	<u>2,095</u>	<u>0</u>			<u>312,545</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		85,000.00	
9 Principal Amount to be Provided for by	Jun-19	42,500.00	0.00
10 Principal Amount Provided for in 2018 - 2019		42,500.00	
11 Principal Amount not Provided for		0.00	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)	6.50%	8,287.50	0.00
Total		50,787.50	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

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Form SF-5

		<u>Judgment</u>	<u>Judgment</u>
1 In Favor of		The David R. Bennet	
2 By Whom Owned		Living Trust	
		Sapulpa	
3 Purpose of Judgment		Condemnation	
4 Case Number		CV-2018-01	
5 Name of Court		Creek County District	
6 Date of Judgment		February 8, 2018	
7 Principal Amount of Judgment		800,000.00	
8 Tax Levies Made		0.00	
9 Principal Amount to be Provided for by	Jun-21	800,000.00	0.00
10 Principal Amount Provided for in 2018- 2019		0.00	0.00
11 Principal Amount not Provided for		800,000.00	0.00
12 Amount to Provide by Tax Levy 2018 - 2019			
a. 1/3 Principal (To SF-1, Line 20)		266,666.67	0.00
b. Interest (To SF-1, Line 21)	6.50%	52,000.00	0.00
Total		318,666.67	0.00
<i>For Only Those Judgments Held by Owners or Assigns</i>			
13 Levied for by Unpaid Judgment Obligations			
Outstanding June 30,			
a. Principal			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, 2018			
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, 2017 (adjusted)	2,873,194.09	2,456,516.75
Add:		
2 Proceeds of Bond Sale		0.00
3 Interest Revenue	19,007.92	14,933.31
4 Residual Equity Transfer from Series 2010 Issue for Sewer Project		
5 Transfers in		
6 Inter-Fund Loan		
7 Total Available	<u>2,892,202.01</u>	<u>2,471,450.06</u>
Deduct:		
8 Claims Paid	228,801.55	202,200.63
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>228,801.55</u>	<u>202,200.63</u>
14 Unexpended Bond Proceeds as of June 30, 2018	<u>2,663,400.46</u>	<u>2,269,249.43</u>

CITY OF SAPULPA, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARDS= APPROPRIATION OF INCOME AND REVENUES
2018 – 2019 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$2,088,970
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	14,447
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$2,074,523
5.	Add 5% for Delinquent Tax	<u>103,726</u>
6.	Gross Balance of Requirements Appropriated from 2019 Ad Valorem Tax	<u>\$2,178,249</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 2017 - 2018 as follows:

	CREEK COUNTY	TULSA COUNTY	TOTAL
REAL PROPERTY	\$117,746,178	\$4,237,446	\$121,983,624
PERSONAL PROPERTY	21,115,243	2,238,961	23,354,204
PUBLIC SERVICE PROPERTY	<u>6,332,199</u>	<u>162,477</u>	<u>6,494,676</u>
TOTAL	<u>\$145,193,620</u>	<u>\$6,638,884</u>	<u>\$151,832,504</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:

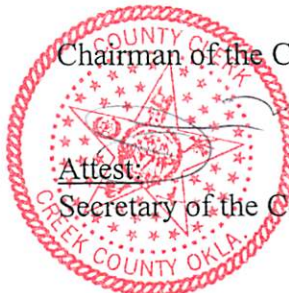
GENERAL FUND	-0- mills	BUILDING FUND	-0- mills
SINKING FUND	14.35 mills	TOTAL	14.35 mills

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 31 day of August, 2018,
at Sapulpa, Oklahoma.

R. England
Member

Candice E. Dault
Member



Chairman of the County Excise Board

Attest:
Secretary of the County Excise Board