

Auditor

AMENDED

CITY OF SAPULPA, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2019

AND

SINKING FUND

ESTIMATE OF NEEDS

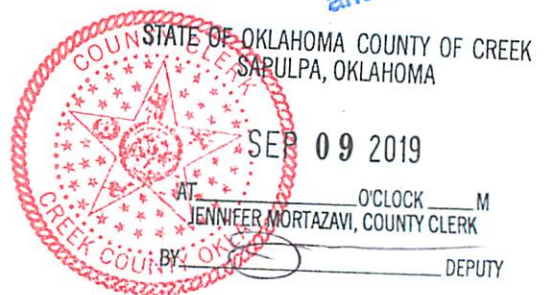
FOR

FISCAL YEAR ENDING

JUNE 30, 2020

FILED
OCT 25 2019
State Auditor & Inspector

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and Inspector



Creek

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


Proof of Publication

No. Published in the Sapulpa Herald

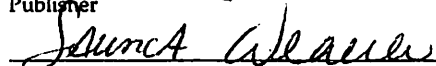
I, Darren Sumner, of lawful age, being duly sworn, upon oath deposes and says that I am the Publisher of the Sapulpa Herald, a bi-weekly newspaper printed in the City of Sapulpa, Creek County, Oklahoma, and of a bona fide paid general circulation therein, printed in the English language, and that the notice of publication, a copy of which is 1 consecutive day-weeks, on the 9 day of June, 2019 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 9TH day of June, 2019.



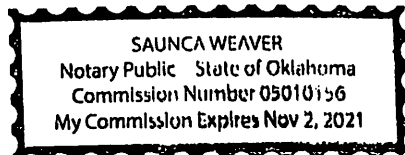
Publisher



Notary Public

My Commission Expires 11-2-2021

Publishers Fee \$292.10



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 17, 2019, 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 2019/2020 Operating Budget. The proposed FY 2019/2020 Annual Operating Budget is available for public inspection at the Sapulpa City Hall during regular business hours. Once adopted, the adopted FY 2019/2020 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 2019 - 2020 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, 2019)	\$ 1,582,709	\$ 1,289,904	\$ -	\$ 4,501,393	\$ 3,586,628	\$ 785,223	\$ 136,821	\$ 11,881,676
Revenues								17,808,338
Taxes	14,894,240	.	.	250,000	2,884,098	.	.	188,400
Licenses	167,800	.	.	.	20,600	.	.	153,200
Inter-Governmental	150,000	.	.	.	3,200	.	.	637,500
Fines & Forfeitures	511,000	.	.	1,500	25,000	.	.	15,918,420
Charges for Services	609,500	10,700,500	.	89,320	4,519,100	.	.	108,975
Interest Earned	8,175	23,000	.	28,450	22,350	20,000	1,000	7,947,916
Miscellaneous	141,366	338,000	.	5,000	7,463,550	.	.	20,300,495
Transfers In From Other Funds	5,764,575	5,255,348	.	8,200,084	1,080,388	.	.	62,963,244
Total Revenue	22,044,756	16,316,848	-	8,582,354	16,998,286	20,000	1,000	74,824,920
Total Available for Appropriations	\$ 23,627,465	\$ 17,606,752	\$ -	\$ 13,083,747	\$ 19,564,912	\$ 805,223	\$ 136,821	\$ 74,824,920
Appropriations								18,111,876
Personnel Services	11,087,812	3,085,952	.	1,866,511	2,071,901	.	.	1,204,324
Materials & Supplies	372,947	428,140	.	148,962	254,275	.	.	9,481,348
Other Services & Charges	1,737,690	1,840,780	.	1,195,885	4,677,393	.	.	11,266,404
Capital Outlay	111,100	206,889	.	2,953,984	7,485,360	509,251	.	7,237,024
Debt Service	29,724	4,213,848	.	867,216	2,126,236	.	.	20,300,485
Transfers Out to Other Funds	8,867,932	7,439,848	.	2,675,625	317,990	.	.	67,571,471
Total Appropriations	23,208,805	17,216,257	-	9,707,883	16,932,275	509,251	-	7,253,449
Ending Fund Balance (June 30, 2020)	\$ 420,660	\$ 391,495	\$ -	\$ 3,375,864	\$ 2,632,637	\$ 295,972	\$ 136,821	\$ 7,253,449

**CITY OF SAPULPA, OKLAHOMA
SINKING FUND
6/30/2019**

Line No.	Balance Sheets	New Sinking Fund	
		Detail	Extension
Assets:			
1	Cash balance (Form SF-2, Line 21)	\$571,456	
2	Investments (Form SF-4, Col. 6)	365,952	
3	Prepaid Judgements	0	
4			
5			
6	Total Assets		<u>\$937,408</u>
Liabilities:			
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0	
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	850,815	
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	43,655	
14			
15			
16	Total Liabilities		<u>\$894,471</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>\$42,937</u>
Estimate of Sinking Fund Needs - Next Year			
18	Interest required on bonds (Form SF-3, Col. 29)	\$374,354	
19	Accrual on bonds (Form SF-3, Col. 12)	1,313,795	
20	Accrual on judgments (Form SF-5, Line 12A)	266,667	
21	Interest accruals on judgments (Form SF-5, Line 12B)	60,000	
22	Commissions - Fiscal agencies	0	
23			
24			
25	Total Sinking Fund Provision (To Form SF-7, Line 1)		<u>\$2,014,816</u>

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2019

<u>Line No.</u>		<u>New Sinking Fund</u>	
		<u>Detail</u>	<u>Extension</u>
1	Cash balance (amended), Beginning of year, July 1, 2018	\$565,441	
2	Investments liquidated during year (Form SF-4, Col. 3)	0	
	Receipts and Apportionments:		
3	Current year ad valorem tax	\$2,028,325	
4	Prior year's ad valorem tax	77,617	
5	Resale property distribution	0	
6	Interest revenue	9,980	
7	Reimbursement-Remaining After 2015 Payoff	0	
8	Operating transfer in - Water Resources Fund	0	
9	Total receipts and apportionments		<u>2,115,923</u>
10	Balance		<u>\$2,681,364</u>
	Disbursements:		
11	Interest coupons paid (Form SF-3, Col. 33)	408,975	
12	Bonds paid (Form SF-3, Col. 16)	1,280,000	
13	Commission paid fiscal agency	2,700	
14	Judgments paid	309,167	
15	Interest paid on judgments	50,133	
16	Investments purchased (Form SF-4, Col. 2)	53,407	
17	Operating transfer out - General Fund	5,526	
18	Filing Fees Paid for Judgment Properties	0	
19			
20	Total disbursements		<u>2,109,908</u>
21	Cash balance - End of year, June 30, 2019 (To Form SF-1, Line 1)		<u>\$571,456</u>

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2019 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 Run	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	9	3,060,000
14							
15							
16	2,450,000		2,450,000	11	222,727	6	1,336,364
17							
18							
19	3,720,000		3,720,000	12	310,000	6	1,860,000
20							
21							
22	3,750,000		3,750,000	20	187,500	4	750,000
23							
24							
25	2,865,000		2,865,000	19	150,789	3	452,368
26							
27							
28	925,000		925,000	9	102,778	3	308,333
29							
30							

PAGE TOTAL

GRAND TOTAL

25,705,000

1,313,795

13,810,815

(To SF-1, Line 19)

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2019 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, 2019 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2018		Interest Coupon Account		Levied Interest Earned But Unpaid 6-30-19	
	Matured	Unmatured	Interest Earnings Through 2018 - 2019	Coupons Paid Through 2018 - 2019	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		14,276.04	170,218.75	171,312.50		13,182.29
14						
15						
16		1,828.75	21,678.33	21,945.00		1,562.08
17						
18						
19		3,227.71	38,359.17	38,732.50		2,854.38
20						
21						
22		6,850.00	81,866.67	82,200.00		6,516.67
23						
24						
25		19,008.75	73,222.50	74,160.00		18,071.25
26						
27						
28		1,718.75	20,375.00	20,625.00		1,468.75
29						
30						

PAGE TOTAL

GRAND TOTAL	46,910.00	405,720.42	408,975.00	0.00	43,655.42
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(To SF-2, Line 11) (To SF-1, Line 10) (To SF-1, Line 13)

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2019 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 06-30-18	Bonds Paid During 2018 - 2019	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	2,450,000	350,000		260,000		4,000,000
14						
15						
16	1,400,000	200,000		(263,636)		850,000
17						
18						
19	1,935,000	280,000		(355,000)		1,505,000
20						
21						
22	350,000	200,000		200,000		3,200,000
23						
24						
25	150,000	150,000		152,368		2,565,000
26						
27						
28	200,000	100,000		8,333		625,000
29						
30						

PAGE TOTAL _____

GRAND TOTAL	1,280,000	850,815	12,745,000
	(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, 2019 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 2019 - 2020	Total Interest To Levy For 2019- 2020 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						157,426.20	157,426.20	
14									
15									
16	1.60/4.00						18,420.40	18,420.40	
17									
18									
19	1.60/4.00						33,793.36	33,793.36	
20									
21									
22	2.00/3.10						77,866.68	77,866.68	
23									
24									
25	2.50/3.15						69,472.50	69,472.50	
26									
27									
28	2.50/3.00						17,375.00	17,375.00	
29									
30									

PAGE TOTAL

GRAND TOTAL

0.00

0.00

374,354.14

374,354.14

(To SF-1, Line 9)

(To SF-1, Line 18)

**SINKING FUND
STATEMENT OF INVESTMENTS**

For the Fiscal Year Ended June 30, 2019

	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	312,545	53,407	0			365,952
3 Warrants 20						
4 Warrants 20						
5 Warrants 20						
6 Certificates of Deposit						
7						
8						
9 Judgments						
10 Total	312,545	53,407	0			365,952
		(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		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		266,666.67	0.00
11 Principal Amount not Provided for		533,333.33	0.00
12 Amount to Provide by Tax Levy 2019 - 2020			
a. 1/3 Principal (To SF-1, Line 20)		266,666.67	0.00
b. Interest (To SF-1, Line 21)	7.50%	60,000.00	0.00
Total		326,666.67	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, 2018 (adjusted)	2,688,650.46	2,244,249.43
Add:		
2 Proceeds of Bond Sale		0.00
3 Interest Revenue	27,741.10	25,392.01
4 Sale of Property		649,750.00
5 Transfers in		131,000.00
6 Donations		<u>3,500.00</u>
7 Total Available	<u>2,716,391.56</u>	<u>3,053,891.44</u>
Deduct:		
8 Claims Paid	1,496,124.05	1,581,420.54
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>1,496,124.05</u>	<u>1,581,420.54</u>
14 Unexpended Bond Proceeds as of June 30, 2019	<u>1,220,267.51</u>	<u>1,472,470.90</u>

CITY OF SAPULPA, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARDS= APPROPRIATION OF INCOME AND REVENUES
2019 – 2020 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$2,014,816
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	42,937
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$1,971,879
5.	Add 5% for Delinquent Tax	<u>98,594</u>
6.	Gross Balance of Requirements Appropriated from 2020 Ad Valorem Tax	<u>\$2,070,473</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 2019 - 2020 as follows:

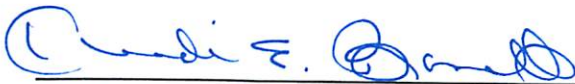
	CREEK COUNTY	TULSA COUNTY	TOTAL
REAL PROPERTY	\$115,736,211	\$4,351,758	\$120,087,969
PERSONAL PROPERTY	21,665,716	3,894,413	25,560,129
PUBLIC SERVICE PROPERTY	<u>6,332,870</u>	<u>167,040</u>	<u>6,499,910</u>
TOTAL	<u>\$143,734,797</u>	<u>\$8,413,211</u>	<u>\$152,148,008</u>

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	13.61 mills	TOTAL	13.61 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 10 day of September, 2019,
at Sapulpa, Oklahoma.


Member


Member


Chairman of the County Excise Board

Attest:

Secretary of the County Excise Board

