

Auditor

CITY OF SAPULPA, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2020

AND

SINKING FUND

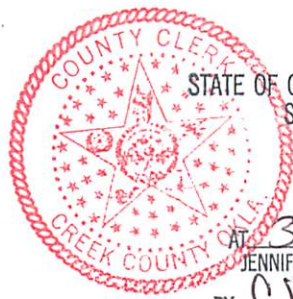
ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2021

FILED
OCT 08 2020
State Auditor & Inspector



STATE OF OKLAHOMA COUNTY OF CREEK
SAPULPA, OKLAHOMA

AUG 27 2020

AT 3:43 O'CLOCK P M
JENNIFER MORTAZAVI, COUNTY CLERK

BY Christi W 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.

Published in the Sapulpa Herald on Sunday, July 7th, 2020.

See attached Annual budget

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 7th day of July, 2020, 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.

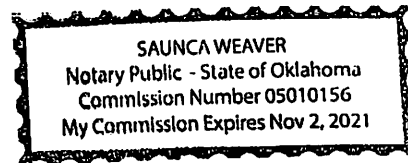
Subscribed and sworn to before me by Darren Sumner, publisher of the Sapulpa Daily Herald on this 7th day of July, 2020.

Darren D Sumner
Publisher

Spencer W. Weaver
Notary Public

My Commission Expires 11-7-2021

Publishers Fee \$306.24



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 15, 2020, 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 2020/2021 Operating Budget. The proposed FY 2020/2021 Annual Operating Budget is available for public inspection at the Sapulpa City Hall during regular business hours. Once adopted, the adopted FY 2020/2021 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 2020 - 2021 BUDGET**

	General 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, 2020)	\$ 2,009,618	\$ 1,092,046	\$ -	\$ 2,466,624	\$ 6,174,596	\$ 15,630,733	\$ 66,420	\$ 27,440,037
Revenues					0			
Taxes	14,078,048	-	-	407,500	463,000	2,745,000	-	17,693,548
Licenses	151,500	-	-	18,200	-	-	-	169,700
Inter-Governmental	180,000	-	-	-	1,809,797	-	-	1,989,797
Fines & Forfeitures	463,500	-	-	24,000	-	-	-	487,500
Charges for Services	629,500	10,107,914	-	1,609,420	2,929,000	-	-	15,275,834
Interest Earned	12,200	30,000	-	29,750	61,324	87,000	5,000	225,274
Miscellaneous	131,417	321,000	-	62,500	2,087,577	-	-	2,602,494
Transfers In From Other Funds	5,191,220	5,056,067	-	3,025,305	5,574,230	-	-	18,846,822
Total Revenue	20,837,385	15,514,981	-	5,176,675	12,924,928	2,832,000	5,000	57,290,969
Total Available for Appropriations	\$ 22,847,003	\$ 16,607,027	\$ -	\$ 7,643,299	\$ 19,099,524	\$ 18,462,733	\$ 71,420	\$ 84,731,006
Appropriations								
Personnel Services	11,015,498	2,444,497	-	4,066,335	53,889	-	-	17,580,219
Materials & Supplies	362,482	436,910	-	379,467	15,000	-	-	1,193,859
Other Services & Charges	1,779,614	1,929,849	-	1,259,859	4,348,239	455,000	-	9,772,561
Capital Outlay	138,100	247,939	-	749,700	5,579,300	13,916,700	-	20,631,739
Debt Service	29,724	4,231,099	-	-	829,730	2,312,228	-	7,402,781
Transfers Out to Other Funds	9,152,287	6,835,610	-	115,438	2,661,457	10,610	71,420	18,846,822
Total Appropriations	22,477,705	16,125,904	-	6,570,799	13,487,615	16,694,538	71,420	75,427,981
Ending Fund Balance (June 30, 2021)	\$ 369,298	\$ 481,123	\$ -	\$ 1,072,500	\$ 5,611,909	\$ 1,768,195	-	\$ 9,303,025

CITY OF SAPULPA, OKLAHOMA
SINKING FUND
6/30/2020

Line No.	Balance Sheets	New Sinking Fund	
		Detail	Extension
	Assets:		
1	Cash balance (Form SF-2, Line 23)	\$731,994	
2	Investments (Form SF-4, Col. 6)	372,547	
3	Prepaid Judgements	0	
4			
5			
6	Total Assets		\$1,104,541
	Liabilities:		
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0	
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	340,658	
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	107,276	
14			
15			
16	Total Liabilities		\$447,934
17	Excess of assets over liabilities (To Form SF-7, Line 2)		\$656,607
	Estimate of Sinking Fund Needs - Next Year		
18	Interest required on bonds (Form SF-3, Col. 29)	\$755,072	
19	Accrual on bonds (Form SF-3, Col. 12)	1,878,289	
20	Accrual on judgments (Form SF-5, Line 12A)	266,667	
21	Interest accruals on judgments (Form SF-5, Line 12B)	18,000	
22	Commissions - Fiscal agencies	0	
23			
24			
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	\$2,918,029	

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2020

Line No.		New Sinking Fund	
		Detail	Extension
1	Cash balance (amended), Beginning of year, July 1, 2019	\$571,456	
2	Investments liquidated during year (Form SF-4, Col. 3)	0	
	Receipts and Apportionments:		
3	Current year ad valorem tax	\$1,996,836	
4	Prior year's ad valorem tax	61,861	
5	Accrued Interest- 2020A Series	17,609	
6	Excess Funds - 2020A & 2020B Series	252,557	
7	Interest revenue	11,151	
8	Reimbursement-Expenses 2015, 2015A & 2016A Series	4,942	
9	Reimbursement-Refunding 2019 Series	3,619	
10	Total receipts and apportionments		<u>2,348,575</u>
11	Balance		\$2,920,031
	Disbursements:		
12	Interest coupons paid (Form SF-3, Col. 33)	287,866	
13	Bonds paid (Form SF-3, Col. 16)	1,315,000	
14	Commission paid fiscal agency	2,300	
15	Judgments paid	266,667	
16	Interest paid on judgments	39,781	
17	Investments purchased (Form SF-4, Col. 2)	6,595	
18	Operating transfer out - General Fund	9,828	
19		0	
20			
21	Transfer to Escrow Agent-2019 refunding	260,000	
22	Total disbursements		<u>2,188,037</u>
23	Cash balance - End of year, June 30, 2020 (To Form SF-1, Line 1)		<u>\$731,994</u>

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 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						
26						
27						
28						
29						
30						
31						
PAGE TOTAL						
GRAND TOTAL				1,820,000/2,385,000		2,055,000

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 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	210,000	7	1,805,000 **
2							
3							
4	3,720,000		3,720,000	12	295,000	7	2,505,000 **
5							
6							
7	3,750,000		3,750,000	20	187,500	5	937,500
8							
9							
10	2,865,000		2,865,000	19	150,789	4	603,158
11							
12							
13	925,000		925,000	9	100,000	4	400,000 **
14							
15							
16	3,835,000		3,835,000	10	335,000	0	370,000 **
17							
18							
19	13,000,000		13,000,000	25	520,000	0	0
20							
21							
22	2,000,000		2,000,000	25	80,000	0	0
23							
24							
25							
26							
27							
28							
29							
30							
31							

PAGE TOTAL

GRAND TOTAL

32,545,000

1,878,289

6,620,658

(To SF-1, Line 19)

**ACTUAL ACCRUAL TO DATE

SINKING FUND SCHEDULES

Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 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 06-30-19	Bonds Paid During 2019 - 2020	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	1,600,000	205,000		0		645,000
2						
3						
4	2,215,000	290,000		0		1,215,000
5						
6						
7	550,000	200,000		187,500		3,000,000
8						
9						
10	300,000	150,000		153,158		2,415,000
11						
12						
13	300,000	100,000		0		525,000
14						
15						
16	-	370,000		0		3,465,000
17						
18						
19	-	0		0		13,000,000
20						
21						
22	-	0		0		2,000,000
23						
24						
25						
26						
27						
28						
29						
30						
31						
	PAGE TOTAL					
	GRAND TOTAL	1,315,000		340,658		26,265,000
		(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, 2020 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 2020 - 2021	Total Interest To Levy For 2020- 2021 Sum of Cols. 25 & 28
1		1.60/4.00						12,592.50	12,592.50
2									
3									
4		1.60/4.00						25,571.25	25,571.25
5									
6									
7		2.00/3.10						73,866.65	73,866.65
8									
9									
10		2.50/3.15						65,722.50	65,722.50
11									
12									
13		2.50/3.00						13,125.00	13,125.00
14									
15									
16		2.00/4.00						106,350.00	106,350.00
17									
18									
19		3.00/2.625						387,968.75	387,968.75
20									
21									
22		3.00/3.75						69,875.00	69,875.00
23									
24									
25									
26									
27									
28									
29									
30									
31									
PAGE TOTAL	<hr/>								
GRAND TOTAL			0.00				0.00	755,071.65	755,071.65
							(To SF-1, Line 9)	(To SF-1, Line 18)	

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2019		Interest Coupon Account		Levied Interest Earned But Unpaid 6-30-20	
	Matured	Unmatured	Interest Earnings Through 2019 - 2020	Coupons Paid Through 2019 - 2020	Matured	Unmatured
1		9,372.50	16,797.50	18,745.00		7,425.00
2						
3						
4		17,126.25	31,497.50	34,252.50		14,371.25
5						
6						
7		6,516.66	77,866.66	78,200.00		6,183.32
8						
9						
10		18,071.25	69,472.50	70,410.00		17,133.75
11						
12						
13		8,812.50	16,125.00	17,625.00		7,312.50
14						
15						
16		0.00	123,483.61	68,633.61		54,850.00
17						
18						
19		0.00	0.00	0.00		0.00
20						
21						
22		0.00	0.00	0.00		0.00
23						
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31						

PAGE TOTAL

GRAND TOTAL	59,899.16	335,242.77	287,866.11	0.00	107,275.82
			(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, 2020

	1	2	3	4	5	6
	Investment on Hand Beginning of Year	Purchases	Liquidation of Investments		Barred by Court Order	Investment on Hand Ending of Year
			Collection	Amount of Premium Paid		
1 Municipal Bonds						
2 U.S. Bonds and Certificates	365,952	6,595	0			372,547
3 Warrants 20						
4 Warrants 20						
5 Warrants 20						
6 Certificates of Deposit						
7						
8						
9 Judgments						
10 Total	365,952	6,595	0			372,547
			(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		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		533,333.34	
9 Principal Amount to be Provided for by	Jun-21	266,666.66	0.00
10 Principal Amount Provided for in 2019- 2020		266,666.66	0.00
11 Principal Amount not Provided for		0.00	0.00
12 Amount to Provide by Tax Levy 2020- 2021			
a. 1/3 Principal (To SF-1, Line 20)		266,666.66	0.00
b. Interest (To SF-1, Line 21)	6.75%	18,000.00	0.00
Total		284,666.66	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, 2020			
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
1 Balance of Cash & Investments as June 30, 2019 (adjusted)	1,224,592.73	1,472,470.88		
Add:				
2 Proceeds of Bond Sale		0.00	13,000,000.00	2,000,000.00
3 Interest Revenue	9,317.69	3,373.02	1,690.74	244.51
4 Sale of Property				
5 Transfers in				
6 Grant Receipt		102,700.00		
7 Total Available	1,233,910.42	1,578,543.90	13,001,690.74	2,000,244.51
Deduct:				
8 Claims Paid	530,240.15	1,471,371.03	234,835.00	46,640.00
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	530,240.15	1,471,371.03	234,835.00	46,640.00
14 Unexpended Bond Proceeds as of June 30, 2020	703,670.27	107,172.87	12,766,855.74	1,953,604.51

CITY OF SAPULPA, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARDS= APPROPRIATION OF INCOME AND REVENUES
2020 – 2021 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$2,918,029
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	656,607
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$2,261,422
5.	Add 5% for Delinquent Tax	<u>113,071</u>
6.	Gross Balance of Requirements Appropriated from 2021 Ad Valorem Tax	<u>\$2,374,493</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 2020 - 2021 as follows:

	CREEK COUNTY	TULSA COUNTY	TOTAL
REAL PROPERTY	\$121,981,896	\$4,574,399	\$126,556,295
PERSONAL PROPERTY	20,009,122	4,433,952	24,443,074
PUBLIC SERVICE PROPERTY	<u>6,646,665</u>	<u>206,439</u>	<u>6,853,104</u>
TOTAL	<u>\$148,637,683</u> ✓	<u>\$9,214,790</u>	<u>\$157,852,473</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	15.04 mills	TOTAL	15.04 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.

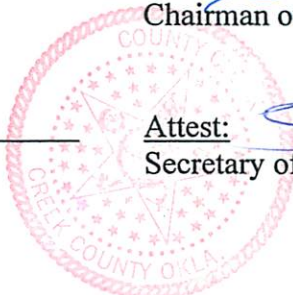
Dated this 9 day of September, 2020,
at Sapulpa, Oklahoma.

Paul M. Brown
Member

R. Englema
Chairman of the County Excise Board

Member

Attest: [Signature]
Secretary of the County Excise Board



AG
5,919,873