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STATE AUDITOR & INSPECTOR

CITY OF MIDWEST CITY, OKLAHOMA

SINKING FUND SCHEDULES

June 30, 2023

AND

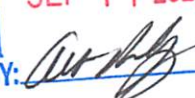
SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

June 30, 2024

RECEIVED
SEP 14 2023
BY: 

Pursuant to 11 O.S., 1992, 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."

PROOF OF PUBLICATION

Name of Publication: Midwest City Beacon
Address: 1500 S. Midwest Blvd., Suite 202
Phone Number: (405) 376-6688

PRINTED COPY OF PAGINATED
PROOF OF PUBLICATION

Case Number / Title of Legal Notice:

Budget

I, Steve Coulter, of lawful age, being duly sworn upon oath, deposes and says that I am the Publisher of the Midwest City Beacon, a weekly publication that is a "legal newspaper" as that phrase is defined in 25 O.S. § 106 for the City of Midwest City, for the County of Oklahoma, in the State of Oklahoma, and that the attachment hereto contains a true and correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

INSERTION DATES:

June 7, 2023

PUBLICATION FEE:.....\$ 179.20



(Signature)

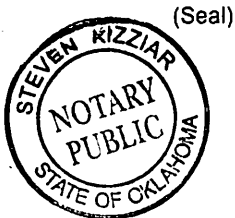
Steve Coulter, Publisher

State of Oklahoma
County of Oklahoma

Signed and sworn to before me this 7 day
of June, 2023.



(Signature) Notary Public



My Commission expires: July 26, 2024
Commission# 12007015

Classifieds/Legals

LEGALS

LEGALS

LEGALS

LEGALS

LPXLP LPXLP LPXLP LPXLP

(Pub. Wed., June 7, 2023)

Pursuant to the requirements set forth in Title 11 of the Oklahoma Statutes, Section 17-208, the City Council for the City of Midwest City, will hold a public hearing beginning at 6:00 p.m., on June 13, 2023, at the Municipal Council Chambers, 100 N. Midwest Blvd., for the purpose of accepting written and oral comments and for holding open discussion on the following Proposed Budgets for Fiscal Year 2023-24. The Proposed Budget may be reviewed prior to the public hearing at the City Clerk's Office, 100 N. Midwest Blvd., between the hours of 8:00 a.m. to 5:00 p.m., Monday thru Friday.

FUND BUDGET SUMMARY FY 2023-2024	General	Police	Fire	Enterprise	Internal Service	Capital Projects	Special Revenue	G. O. Debt Svc	Total
REVENUE SOURCES:									
Taxes	29,795,357	7,245,069	5,398,102	-	-	0,509,305	7,260,088	3,681,897	61,889,638
Licenses & Permits	576,081	-	11,222	18,302	-	64,844	22,542	-	692,992
Miscellaneous	260,393	21,841	6,058	10,775	875,135	-	277,204	-	1,451,407
Investment Income	154,209	100,490	82,229	881,151	119,935	110,115	852,856	32,195	2,133,180
Charges for Services	216,083	168,599	15,120	37,632,922	16,931,672	-	3,246,068	-	58,210,464
Fines & Forfeitures	1,253,188	18,906	-	-	-	37,789	82,812	-	1,392,695
Intergovernmental	535,298	12,077	-	-	-	-	632,168	-	1,179,453
Total Revenue	32,790,519	7,567,002	5,512,731	38,343,149	17,926,743	8,722,054	12,373,738	3,714,092	126,950,027
Transfer In - Inter	12,487,770	11,605,681	9,303,906	16,983,265	-	2,604,440	4,016,600	-	57,001,662
Transfer In - Intra	-	-	-	-	-	-	2,124,115	-	2,124,115
Gain / (Use) of Fund Balance	(2,740,022)	491,807	28,705	3,011,976	70,384	926,760	(10,531,576)	(356,238)	(9,098,203)
AVAILABLE FUNDING	48,018,310	18,680,876	14,787,931	52,314,439	17,856,359	10,399,734	29,046,029	4,070,330	195,174,008
EXPENDITURES:									
City Clerk	132,166	-	-	-	-	-	-	-	132,166
Human Resources	589,994	-	-	-	-	-	-	-	589,994
City Attorney	69,560	-	-	-	-	-	-	-	69,560
Community Development	813,550	-	-	-	-	-	-	-	813,550
Parks, Recreation & Tourism	360,641	-	-	-	-	-	994,313	-	1,354,954
Finance	809,482	-	-	-	-	-	-	-	809,482
Street/Parks	3,491,818	-	-	-	-	341,919	1,687,514	-	5,521,252
Animal Welfare	725,496	-	-	-	-	-	76,305	-	801,801
Municipal Court	575,180	-	-	-	-	-	-	-	575,180
General Government	-	-	-	167,958	-	-	5,763,663	-	5,931,621
Juvenile	-	-	-	-	-	-	71,201	-	71,201
Neighborhood Services	1,635,621	-	-	-	-	-	-	-	1,635,621
Information Technology	1,032,667	-	-	-	-	-	511,353	-	1,544,221
Emergency Management	1,253,461	-	-	-	-	-	1,135,294	-	2,388,756
Swimming Pools	368,339	-	-	-	-	-	-	-	368,339
Communications	365,658	-	-	-	-	-	-	-	365,658
Engineering & Const Svcs	1,722,919	-	-	-	-	-	-	-	1,722,919
Senior Center	254,426	-	-	-	-	-	-	-	254,426
Police	-	17,103,716	-	-	-	-	-	-	17,103,716
Fire	-	-	14,537,931	-	-	1,577,160	142,995	-	18,823,871
Sanitation	-	-	-	-	-	624,358	-	-	624,358
Water	-	-	-	7,425,235	-	-	-	-	7,425,235
Wastewater	-	-	-	8,881,096	-	-	-	-	8,881,096
Golf	-	-	-	9,889,286	-	-	-	-	9,889,286
Hotel/Conference Center	-	-	-	1,831,115	-	-	-	-	1,831,115
FF&E Reserve	-	-	-	4,341,613	-	-	-	-	4,341,613
Grants	-	-	-	100,000	-	-	-	-	100,000
Fleet Maintenance	-	-	-	-	-	-	1,047,708	-	1,047,708
Surplus Property	-	-	-	-	3,724,233	-	-	-	3,724,233
Public Works Administration	-	-	-	-	57,922	-	-	-	57,922
Debt Service	-	-	-	-	1,374,579	-	-	-	1,374,579
Self Insurance - Vehicle, Prop & GL	-	-	-	6,257,874	-	-	1,622,033	4,038,135	11,918,042
Self Insurance - WC	-	-	-	-	1,316,005	-	-	-	1,316,005
Life and Health Insurance	-	-	-	-	914,683	-	-	-	914,683
Drainage	-	-	-	-	10,463,937	-	-	-	10,463,937
CVB-Economic Development	-	-	605,753	-	-	-	-	-	605,753
Hospital	-	-	-	-	-	-	429,467	-	429,467
Capital Improvements	-	-	-	-	-	-	11,783,494	-	11,783,494
Urban Renewal	-	-	-	-	-	765,532	-	-	765,532
Economic Development	-	-	-	523	-	-	55,000	-	55,000
Total Expenditures	14,201,230	17,103,716	14,537,931	39,300,453	17,851,359	3,308,969	25,706,438	4,038,135	136,048,231
Transfers Out - Inter	33,817,060	1,577,160	250,000	13,013,986	5,000	7,090,765	1,215,476	32,195	57,001,662
Transfers Out - Intra	-	-	-	-	-	-	2,124,115	-	2,124,115
TOTAL	48,018,310	18,680,876	14,787,931	52,314,439	17,856,359	10,399,734	29,046,029	4,070,330	195,174,008

Dated this 30th day of May, 2023.

Tatiana Cromar
Tatiana Cromar
Finance Director

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CITY OF MIDWEST CITY, OKLAHOMA

SINKING FUND

June 30, 2023

Line No.	<u>Balance Sheets</u>	<u>New Sinking Fund</u>		<u>Industrial Development Bonds</u>	
		<u>Detail</u>	<u>Extension</u>	<u>Detail</u>	<u>Extension</u>
1	Cash balance (Included in Line 2 below)				
2	Investments (Form SF-4, Col. 6)	\$ 2,996,038		\$	
3	<i>NOTE: City Maintains pooled cash & investments</i>				
4					
5					
6	Total Assets		\$ 2,996,038		\$
 <u>Liabilities</u> 					
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$ 0			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	2,485,400			
9	Accrual on final coupons (Form SF-3, Col. 27)	0			
10	Unpaid interest coupons accrued (Form SF-3, Col. 35)	241,655			
11	Fiscal agency commission on above	0			
12	Judgments and interest levied	0			
13	Unpaid interest coupons accrued (SF-3, Col. 34)	0			
14	Due to other funds	0			
15					
16	Total		\$ 2,727,055		\$
17	Excess of assets over Liabilities (Page 16 - Line 2)		\$ 268,983		\$

Estimate of Sinking Funds Needs - Next Year

18	Interest required on bonds (Form SF-3, Col 29)	\$ 1,433,886		\$	
19	Accrual on bonds (Form SF-3, Col. 12)	2,494,200			
20	Accrual on judgments (Form SF-4, Line 8)	0			
21	Interest accruals on judgments (Form SF-4, Line 9)	0			
22	Commissions - Fiscal agencies	0			
23					
24					
25	Total Sinking Fund Provision (To Page 16, Line 1)	\$ 3,928,086		\$	

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

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance - Beginning of Year	\$		\$	
2	Investments (liquidated during year (Form SF-4, Col. 3))	3,808,400	\$ 3,808,400		
<u>Receipts and Apportionments</u>					
3	Current year ad valorem tax	\$ 3,849,833		\$	
4	Prior year's ad valorem tax	103,548			
5	Accrued interest	0			
6	Interest Income	64,839			
7	Unclassified/Reoffering Premium	0			
8	Transfer - Other fund				
9	Total receipts and apportionments		\$ 4,018,219		\$
			\$ 7,826,619		\$
<u>Disbursements</u>					
10	Interest coupons paid (Form SF-3, Col. 33)	\$ 1,506,123		\$	
11	Bonds paid (Form SF-3, Col. 16)	2,210,000			
12	Commission paid fiscal agency	2,500			
13	Judgment paid	0			
14	Interest paid on judgments	0			
15	Investments purchased (Form SF-4, Col. 2)	4,043,158			
16	Operating transfer out - General Fund	64,839			
17					
18					
19	Total disbursements		\$ 7,826,619		\$
20	Cash balances - End of Year		\$		\$

SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 and Accruals Thereon

8	9	10	11	12 13 14			15
				Basis of Accruals Contemplated on Net Collections or Better in Anticipation			
Amount Of Original Issue	Canceled Funded or In Judgment or Delayed For Final Levy Year	Bond Issues Accruing by Tax Levy	Yrs. to Run	Normal Annual Accrual	Tax Yrs. Run	Accrual Liability To Date	
							1
20,000,000		20,000,000	25	800,000	4	3,200,000	2
17,250,000		17,250,000	25	690,000	4	2,760,000	3
6,550,000		6,550,000	25	262,000	3	786,000	4
9,055,000		9,055,000	25	362,200	2	724,400	5
5,700,000		5,700,000	15	380,000	1	380,000	6
							7
							8
							9
							10
							11
							12
							13
							14
							15

PAGE TOTAL							
GRAND TOTAL				2,494,200		7,850,400	

To SF-1, Line 19

SINKING FUND SCHEDULES (continued)

Exhibit SF-3 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						
	Bonds Paid Prior to 6/30/2022	Bonds Paid During 2022-23	Matured Bonds Unpaid	Balance of Accrual Liability	Total Bonds Outstanding		
					Matured	Unmatured	
1							1
2	1,630,000	835,000		735,000		17,535,000	2
3	1,300,000	725,000		735,000		15,225,000	3
4	225,000	275,000		286,000		6,050,000	4
5	0	375,000		349,400		8,680,000	5
6	0	0		380,000		5,700,000	6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15

PAGE TOTAL					
GRAND TOTAL		2,210,000		2,485,400	53,190,000

TL SF-2, Line 12

To SF-1, Line 8

To SF-1, Line 7

SINKING FUND SCHEDULES (continued)
Exhibit SF-3 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				Total Bonds Outstanding		
	Deductions From Total Accruals			Balance of Accrual Liability	Matured	Unmatured	
	Bonds Paid Prior to 6/30/2022	Bonds Paid During 2022-23	Matured Bonds Unpaid				
1							1
2	1,630,000	835,000		735,000		17,535,000	2
3	1,300,000	725,000		735,000		15,225,000	3
4	225,000	275,000		286,000		6,050,000	4
5	0	375,000		349,400		8,680,000	5
6	0	0		380,000		5,700,000	6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15

PAGE TOTAL					
GRAND TOTAL	2,210,000		2,485,400		53,190,000

TL SF-2, Line 12

To SF-1, Line 8

To SF-1, Line 7

SINKING FUND SCHEDULES (continued)
Exhibit SF-3 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		% Int.	Terminal Interest To Accrue	Requirement for Interest Earnings After Last Tax-Levy Year			Total Accrued To Date	Current Interest Earnings Through 23-24	Total Interest To Levy For 23-24	
First Next Coup. Due Mo. Da.	Yrs. to Run			Accrue Each Year	Tax Yrs. Run	Sum of Cols. 25 and 28				
1										1
2	04 01	3.00 3.50	0		0		0	549,848	549,848	2
3	06 01	3.00	0		0		0	454,938	454,938	3
4	06 01	2.25 2.50	0		0		0	138,359	138,359	4
5	06 01	2.00 2.375	0		0		0	179,275	179,275	5
6	03 01	2.00	0		0		0	111,467	111,467	6
7										7
8										8
9										9
10										10
11										11

PAGE TOTAL									
GRAND TOTAL		0			0		0	1,433,886	1,433,886

SF-1, Line 9

To SF-1, Line 18

SINKING FUND SCHEDULES (continued)
Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 and Accruals Thereon

	30		31		32		33		34		35	
	Interest Earned But Unpaid 6-30-22		INTEREST COUPON ACCOUNT				Interest Earned But Unpaid 6-30-23					
			Interest Earnings Through 22-23	Coupons Paid 6/30/2023								
	Matured	Unmatured					Matured	Unmatured				
1												1
2		145,290	574,898	581,160				139,028				2
3		39,875	476,688	478,500				38,063				3
4		12,089	144,547	145,063				11,573				4
5		15,617	186,775	187,400				14,992				5
6		38,000	114,000	114,000				38,000				6
7												7
8												8
9												9
10												10
11												11
12												12
13												13
14												14
15												15

PAGE TOTAL						
GRAND TOTAL	250,870	1,496,907	1,506,123	0	241,655	

To SF-2, Line 11 To SF-1, Line 13 To SF-1, Line 10

**SINKING FUND
STATEMENT OF INVESTMENTS
For the Fiscal Year Ended June 30, 2023**

Line No.		Investment on Hand Beginning of Year (1)	Purchases (2)	Liquidation of Investments		Barred by Court Order (5)	Investment on Hand End of Year (6)
				Collection (3)	Amount of Premium Paid (4)		
1	Municipal Bonds						
2	U.S. Bonds and Certificates	2,761,280	4,043,158	3,808,400			2,996,038
3	Warrants 20__						
4							
5							
6							
7							
8							
9	Judgments						
10	Total	2,761,280	4,043,158	3,808,400			2,996,038

To Form
SF-2,
Line 16

To Form
SF-2,
Line 2

To Form
SF-1,
Line 2

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

	Judgment	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 Provide for 2006-2007			
10 Principal Amount Provided for 2006-2007			
11 Principal Amount not provided for			
12 Amount to Provide by Levy 2006-2007 Fiscal Year			
A. 1/3 Principal to SF-1 Line 21	0	0	0
B. Interest to SF-1 Line 21	0	0	0
TOTAL	0	0	0
FOR ONLY THOSE JUDGMENTS HELD BY OWNERS OR ASSIGNS			
13 Levied for but Unpaid Judgment Obligations Outstanding _____			
A. Principal	0	0	0
B. Interest	0	0	0
TOTAL	0	0	0
14 Judgment Obligations Since Levied For			
A. Principal	0	0	0
B. Interest	0	0	0
TOTAL	0	0	0
15 Judgment Obligations Since Paid			
A. Principal	0	0	0
B. Interest	0	0	0
TOTAL	0	0	0
16 Levied for but Unpaid Judgment Obligations Outstanding June 30, 2010			
A. Principal	0	0	0
B. Interest	0	0	0
TOTAL	0	0	0

NOT APPLICABLE

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue: 2019, 2019A, 2020A and 2021A G.O. Bond (Fund 270)

1. Balance Cash as of June 30, 2022	13,223,918
Add:	
2. Interest income	174,928
3. Bond proceeds	0
4. Retainage payable	-393,572
5. Transfers in	64,839
6. Total Available	13,070,113
Deduct:	
7. Paid	4,638,535
8. Transfers out	0
9.	
10.	
11. Total Deductions	4,638,535
12. Unexpended Bond Proceeds as of June 30, 2023	8,431,578

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue: 2019, 2019A and 2021A G.O. Bond (Fund 271)

1. Balance Cash as of June 30, 2022	1,912,874
Add:	
2. Interest income	12,646
3. Bond proceeds	0
4. Retainage payable	-81,047
5. Transfers in	0
6. Total Available	1,844,473
Deduct:	
7. Paid	1,408,779
8.	
9.	
10.	
11. Total Deductions	1,408,779
12. Unexpended Bond Proceeds as of June 30, 2023	435,694

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue: 2022 G.O. Bond (Fund 272)

1. Balance Cash as of June 30, 2022	5,580,752
Add:	
2. Interest income	69,933
3. Bond proceeds	0
4. Retainage payable	135,212
5. Transfers in	0
6. Total Available	5,785,897
Deduct:	
7. Paid	3,137,617
8.	
9.	
10.	
11. Total Deductions	3,137,617
12. Unexpended Bond Proceeds as of June 30, 2023	2,648,280

CITY OF MIDWEST CITY, OKLAHOMA

SINKING FUND

COUNTY EXCISE BOARD'S APPROPRIATION OF INCOME AND REVENUES
2023-24 ESTIMATE OF NEEDS

1. To Finance Approved Budget in Sum of (From Form SF-1, Line 25)	<u>3,928,086</u>
Appropriation Other Than 2021 Tax	
2. Excess of Assets Over Liabilities (From Form SF-1, Line 17)	<u>268,983</u>
3. Other Deduction - Attach Explanation	<u>0</u>
4. Balance Required to Raise (Line 1 Less 2 & 3)	<u>3,659,103</u>
5. Add 10% For Delinquent Tax	<u>365,910</u>
6. Gross Balance of Requirements Appropriated From 2023 Ad Valorem Tax	<u><u>4,025,013</u></u>

CITY OF MIDWEST CITY, OKLAHOMA

COUNTY OF OKLAHOMA

6/30/2023

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 2023-24 as follows:

REAL PROPERTY	367,979,751
PERSONAL PROPERTY	39,983,202
PUBLIC SERVICE PROPERTY	<u>13,370,502</u>
TOTAL	421,333,455

and that the assessed valuations herein certified have been used in computing the 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	<u> </u> mills,	BUILDING FUND	<u> </u> mills,
SINKING FUND	<u>9.55</u> mills,	TOTAL	<u>9.55</u> 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 2024, without regard to any protest that may be filled 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 foreshaid, are within the limitation provided by law.

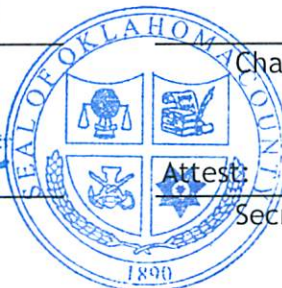
Dated this 5th day of October, 2023,

at Oklahoma County Oklahoma.

Sharon Thompson
Member

Patrick B. Crowley
Chairman of the County Excise Board

Bruce Turner
Member



Attest: Manana Just
Secretary of the County Excise Board