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OCT 09 2023

STATE AUDITOR & INSPECTOR

CITY OF NICHOLS HILLS, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2023

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2024

RECEIVED  
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Pursuant to 11 O.S., 1981, Section 17-208, A. 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.

AFFIDAVIT OF PUBLICATION

# okcFRIDAY

PO Box 20340 • Oklahoma City, OK 73156 • (405) 755-3311

IN THE District Court of Oklahoma County, Oklahoma  
Case No. **Budget Summar FY 2023-2024**  
State of Oklahoma, County of Oklahoma

**City of Nichols Hills**

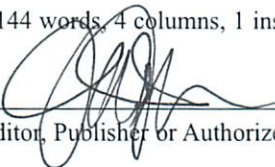
I, Rose Lane, of lawful age, being duly sworn upon oath, deposes and says that I am the General Manager of *OKC FRIDAY*, a weekly publication that is a "legal newspaper" as that phrase is defined in 25 O.S.§106, as amended to date, for the City of Oklahoma City, for the County of Oklahoma, in the State of Oklahoma. The attachment hereto contains a true and correct copy of what was published in the regular edition of said newspaper, and not in a supplement, in consecutive issues on the following dates:

*see attached pages*

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\_\_\_\_\_  
(Editor, Publisher or Authorized Agent)

SUBSCRIBED and sworn before me this 02 day of  
June, 2023

  
\_\_\_\_\_  
Jennifer Clark, Notary Public

My Commission expires: 08/27/2025  
Commission #13007871



**AFFIDAVIT OF PUBLICATION**

**okcFRIDAY**

PO Box 20340 • Oklahoma City, OK 73156 • (405) 755-3311

**NOTICE OF PUBLIC HEARING**

*(Published in OKC Friday, Friday, June 2, 2023)*

**NOTICE IS HEREBY GIVEN** that the City Council of the City of Nichols Hills, Oklahoma and the Nichols Hills Municipal Authority will be conducting a public hearing on Tuesday, June 13, 2023 at 5:30 PM at City of Nichols Hills City Hall, located at 6407 Avondale Dr, Nichols Hills, Oklahoma. The purpose of the hearing is to provide an opportunity for public comment on the proposed budgets for Fiscal Year 2023-2024 for General Fund, Municipal Authority, Street & Alley Fund, Capital Improvement Fund (General), Capital Improvement Fund (Municipal Authority), 911 Fund, Designated Accounts Funds, Sinking Fund, Police Impound Fund, Water Impact Fund, Sewer Impact Fund, Drainage Fee Fund, Park Fund, and the Internal Service Fund. Copies of the proposed budgets are available at the Nichols Hills City Hall. All interested citizens of the City of Nichols Hills are encouraged to attend this budget hearing.

**CITY OF NICHOLS HILLS BUDGET SUMMARY FOR FY 2023-2024**

Proposed Revenue:	GENERAL	MUNICIPAL	CIP	ST. & ALLEY	DESIGNATED	911 FUND	MARKING	POLICE	WATER	SEWER	DRAINAGE	PARKS	INTERNAL SERVICE	TOTAL
	FUND	AUTHORITY	Funds	FUND	ACCT. FUND	FUND	FUND	IMPROVED FUND	IMPACT FEE	IMPACT FEE	FEE FUND	FUND	FUND	ALL FUNDS
John Tax	5,183,518													5,183,518
Use Tax Revenue	1,010,508													1,010,508
Tobacco Tax Revenue	36,903													36,903
Franchise Tax	390,089													390,089
Building Permits	97,917													97,917
Planning Permits	31,967													31,967
Electrical Permits	26,142													26,142
Rec Fees	1,126													1,126
Dues & Title Permits	8,594													8,594
Food Vendor Permits	90													90
Garage Sale Permits	512													512
Planning Licenses	33,845													33,845
Electrical Licenses	123,40													123,40
General & Job Cost for Registration	78,101													78,101
Inspections	32,147													32,147
Alcohol Licenses	159,79													159,79
Day Licenses	342													342
Alcohol Tax	9,908													9,908
Grant Revenue			266,121											266,121
Garbage	893,701													893,701
Garage - Commercial	121,812													121,812
Solid Waste Fee	5,013													5,013
Activities Fee	36,336													36,336
Literacy and Safety	1,053													1,053
Police Fees	113,287													113,287
Interest Income	107,154	45,233		7,719		2,296	10,000	1,166	4,757	3,166	3,947	5,000	8,000	220,235
License	284,485													284,485
Misc. Income	115,809	2,776			2,460								80,000	170,665
Unassigned Transfer	2,334,255													2,334,255
Water		3,320,824												3,320,824
Sewer		839,116												839,116
O&C Sewer		1,025,208												1,025,208
Water Tap		13,596												13,596
MXU Installation		320												320
Pipe Due Priority		19,270												19,270
Goodwill Tax				6,334										6,334
Motor Vehicle License				25,433										25,433
911 Revenue						8,000								8,000
Ad Valorem Taxes & Interest Earnings							1,901,118							1,901,118
Police Impound Fund								4,683						4,683
Impact Fee									8,335	10,499				18,834
Damage Fee											62,148			62,148
Insurance Premiums & Escrow amounts													1,042,413	1,042,413
Transfer			2,442,041											2,442,041
Carryover Fund Balance	2,000,000		4,832,117	332,000	50,116	68,300		33,100	117,000	82,000	200,000	180,000		7,562,523
<b>Total Available for Appropriation</b>	<b>11,349,231</b>	<b>10,96,292</b>	<b>7,738,119</b>	<b>234,733</b>	<b>12,978</b>	<b>78,296</b>	<b>6,801,118</b>	<b>28,962</b>	<b>110,162</b>	<b>145,866</b>	<b>264,115</b>	<b>385,000</b>	<b>1,130,413</b>	<b>34,559,975</b>



CITY OF NICHOLS HILLS, OKLAHOMA  
SINKING FUND  
June 30, 2023

Form SF-1

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>
	Assets:				
1	Cash balance (Form SF-2, Line 21)	\$373,786			
2	Investments (Form SF-4, Col. 6)	-			
3					
4					
5					
6	Total Assets		<u>\$373,786</u>		<u>\$0</u>
	Liabilities:				
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	0			
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	0			
13	Unpaid interest coupons accrued (Form SF-3, Col. 35) - Unmatured	0			
14					
15					
16	Total Liabilities		<u>\$0</u>		<u>\$0</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>\$373,786</u>		<u>\$0</u>
	<u>Estimate of Sinking Fund Needs - Next Year</u>				
18	Interest required on bonds (Form SF-3, Col. 29)	\$1,392,887			
19	Accrual on bonds (Form SF-3, Col. 12)	4,605,000			
20	Accrual on judgments (Form SF-5, Line 12A)	0			
21	Interest accruals on judgments (Form SF-5, Line 12B)	0			
22	Commissions - Fiscal agencies	5,000			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	<u>\$6,002,887</u>		<u>\$0</u>	

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

Line No.		New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance, Beginning of year, July 1, 2022	\$194,564			
2	Investments liquidated during year (Form SF-4, Col. 3)	5,328,779			
	Receipts and Apportionments:				
3	Current year ad valorem tax	\$4,552,683			
4	Prior year's ad valorem tax	0			
5	Resale property distribution	0			
6	Interest revenue	113,919			
7	Excess proceeds	0			
8					
9	Total receipts and apportionments		<u>4,666,602</u>		<u>0</u>
10	Balance		<u>\$10,189,945</u>		<u>\$0</u>
	Disbursements:				
11	Interest coupons paid (Form SF-3, Col. 33)	1,025,825			
12	Bonds paid (Form SF-3, Col. 16)	4,255,000			
13	Commission paid fiscal agency	2,250			
14	Judgments paid	0			
15	Interest paid on judgments	0			
16	Investments purchased (Form SF-4, Col. 2)	4,532,440			
17	Refund escrow	0			
18	Other expense	644			
19					
20	Total disbursements		<u>9,816,159</u>		<u>0</u>
21	Cash balance - End of year, June 30, 2023 (To Form SF-1, Line 1)		<u>\$373,786</u>		<u>\$0</u>



**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 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 2011	01/01/11		08/01/13	450,000	08/01/24	450,000
2						
3 General Obligation of 2016	12/01/15		07/01/18	350,000	07/01/29	350,000
4						
5 General Obligation of 2017	04/01/17		07/01/19	350,000	07/01/30	350,000
6						
7 General Obligation of 2018	05/01/18		07/01/20	250,000	07/01/31	250,000
8						
9 General Obligation of 2019	01/01/19		07/01/21	250,000	07/01/32	250,000
10						
11 General Obligation of 2020	01/01/20		07/01/22	650,000	07/01/33	650,000
12						
13 General Obligation Refunding of 2021	04/22/21		7/1/2022	2,025,000/220,000	7/1/2028	220,000
14						
15						
16						
17						
18						
19						
20						
21 General Obligation of 2021	12/8/2020		7/1/2023	650,000	7/1/2034	650,000
22						
23 General Obligation of 2022	1/1/2022		7/1/2024	550,000	7/1/2035	550,000
24						
25 General Obligation of 2023	1/1/2023		7/1/2025	700,000	7/1/2036	700,000
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
<b>GRAND TOTAL</b>				<b>5,525,000</b>		<b>4,420,000</b>
				<b>3,720,000</b>		

**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2023 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	5,400,000	1,350,000	4,050,000	11		11	4,500,000
2							
3	4,200,000		4,200,000	12	350,000	6	2,100,000
4							
5	4,200,000		4,200,000	12	350,000	5	1,750,000
6							
7	3,000,000		3,000,000	12	250,000	4	1,000,000
8							
9	3,000,000		3,000,000	12	250,000	3	750,000
10							
11	7,800,000		7,800,000	12	650,000	2	1,300,000
12							
13	8,305,000		8,305,000	1		1	2,025,000
14				1		1	1,755,000
15				1	1,555,000		
16				1	1,160,000 (a)		
17				1	975,000 (a)		
18				1	615,000 (a)		
19				1	220,000 (a)		
20							
21	7,800,000		7,800,000	12	650,000	1	650,000
22							
23	6,600,000		6,600,000	12	550,000		-
24							
25	8,400,000		8,400,000	12	700,000 (a)		
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
PAGE TOTAL				(a)	(3,670,000)		
GRAND TOTAL			57,355,000		4,605,000		15,830,000
					(To SF-1, Line 19)		

**SINKING FUND SCHEDULES**  
**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					
	Bonds Paid Prior to 6/30/2022	Bonds Paid During 2022-2023	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	4,050,000	-		-		-
2						
3	1,750,000	350,000		-		2,100,000
4						
5	1,400,000	350,000		-		2,450,000
6						
7	750,000	250,000		-		2,000,000
8						
9	500,000	250,000		-		2,250,000
10						
11	650,000	650,000		-		6,500,000
12						
13	2,025,000	1,755,000		-		4,525,000
14						
15						
16						
17						
18						
19						
20						
21	-	650,000		-		7,150,000
22						
23	-	-		-		6,600,000
24						
25	-	-		-		8,400,000
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
PAGE TOTAL	11,125,000					
GRAND TOTAL	4,255,000	0	0	0	0	41,975,000
	(To SF-2, Line 12)		(To SF-1, Line 8)	(To SF-1, Line 7)		

**SINKING FUND SCHEDULES**  
**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 Due	% Interest	Terminal Interest To Accrue	Years To Run	Accrue Each Year	Tax Years Run	Total Accrued To Date	Current Interest Earnings Through 2023 - 2024	Total Interest To Levy For 2023 - 2024 Sum of Cols. 25 & 28	
1		2.0/3.4						-	-	
2										
3		3.0/3.25						64,400	64,400	
4										
5		2.25/3.0						70,000	70,000	
6										
7		3.0						60,000	60,000	
8										
9		3.0/5.0						79,062	79,062	
10										
11		2.0/4.0						169,000	169,000	
12										
13		4.0						181,000	181,000	
14										
15										
16										
17										
18										
19										
20										
21		1.0/1.2						73,450	73,450	
22										
23		1.0/3.0						128,975	128,975	
24										
25		4.0/5.0						567,000	567,000	
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
PAGE TOTAL										
GRAND TOTAL								1,392,887	1,392,887	
								(To SF-1, Line 9)	(To SF-1, Line 18)	

**SINKING FUND SCHEDULES**  
**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 6/30/2022		Interest Coupon Account		Interest Earned But Unpaid 6/30/2023	
	Matured	Unmatured	Interest Earnings Through 2022-2023	Coupons Paid Through 2022-2023	Matured	Unmatured
1			-	-	-	-
2						
3			-	74,900	74,900	-
4						
5			-	78,750	78,750	-
6						
7			-	67,500	67,500	-
8						
9			-	91,562	91,562	-
10						
11			-	188,500	188,500	-
12						
13			-	251,200	251,200	-
14						
15						
16						
17						
18						
19						
20						
21			-	79,950	79,950	-
22						
23			-	193,463	193,463	-
24						
25			-	-	-	-
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
PAGE TOTAL	<hr/>					
GRAND TOTAL	0		1,025,825	1,025,825	0	0
			(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, 2023

	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	-					-
3 Warrants						
4 Warrants						
5 Warrants						
6 Certificates of Deposit	796,339	4,532,440	5,328,779			-
7						
8						
9 Judgments						
10 Total	796,339	4,532,440	5,328,779	-	-	-

(To SF-2, Line 1) (To SF-2, Line 2)

(To SF-1, Line 2)

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Form SF-5

N/A

	<u>Judgment</u>	<u>Judgment</u>
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 be Provided for by 20 - 20		
10 Principal Amount Provided for in 20 - 20		
11 Principal Amount not Provided for		
12 Amount to Provide by Tax Levy 20 - 20		
a. 1/3 Principal (To SF-1, Line 20)		
b. Interest (To SF-1, Line 21)		
Total	0.00	
<i>For Only Those Judgments Held by Owners or Assigns</i>		
13 Levied for by Unpaid Judgment Obligations Outstanding 20 - 20		
a. Principal		
b. Interest		
Total	0.00	
14 Judgment Obligations Since Levied for		
a. Principal		
b. Interest		
Total	0.00	
15 Judgment Obligations Since Paid		
a. Principal		
b. Interest		
Total	0.00	
16 Levied for by Unpaid Judgment Obligations Outstanding 20 - 20		
a. Principal	0.00	
b. Interest	0.00	
Total	0.00	





**STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue:	2019 Bond Issue
1 Balance of Cash as June 30, 2022	303,893
Add:	
2 Proceeds of Bond Sale	
3 Interest Revenue	411
4 Premium	
5 Total Available	304,304
<hr/>	
Deduct:	
6 Warrants Paid	304,304
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	
10	
11 Total Deductions	304,304
<hr/>	
12 Unexpended Bond Proceeds as of June 30, 2023	0

**STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue:	<u>2020 Bond Issue</u>
1 Balance of Cash as June 30, 2022	1,164,172
Add:	
2 Proceeds of Bond Sale	
3 Interest Revenue	14,273
4 Premium	
5 Total Available	<u>1,178,445</u>
Deduct:	
6 Warrants Paid	1,056,375
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	
10	
11 Total Deductions	<u>1,056,375</u>
12 Unexpended Bond Proceeds as of June 30, 2023	<u><u>122,070</u></u>

**STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue:	<u>2021 Bond Issue</u>
1 Balance of Cash as June 30, 2022	5,412,252
Add:	
2 Proceeds of Bond Sale	
3 Interest Revenue	92,902
4 Premium	<u>                    </u>
5 Total Available	5,505,154
<hr/>	
Deduct:	
6 Warrants Paid	2,066,936
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	
10	<u>                    </u>
11 Total Deductions	2,066,936
<hr/>	
12 Unexpended Bond Proceeds as of June 30, 2023	<u>3,438,218</u>

**STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue:	2022 Bond Issue
1 Balance of Cash as June 30, 2022	6,579,217
Add:	
2 Proceeds of Bond Sale	
3 Interest Revenue	101,285
4 Premium	
5 Total Available	6,680,502
<hr/>	
Deduct:	
6 Warrants Paid	2,958,061
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	
10	
11 Total Deductions	2,958,061
<hr/>	
12 Unexpended Bond Proceeds as of June 30, 2023	3,722,441

**STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue:	<u>2023 Bond Issue</u>
1 Balance of Cash as June 30, 2022	0
Add:	
2 Proceeds of Bond Sale	8,400,000
3 Interest Revenue	39,310
4 Premium	<u>286,433</u>
5 Total Available	8,725,743
<hr/>	
Deduct:	
6 Warrants Paid	696,803
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	46,200
10 Issuance Cost	<u>105,867</u>
11 Total Deductions	848,870
<hr/>	
12 Unexpended Bond Proceeds as of June 30, 2023	<u>7,876,873</u>

CITY OF NICHOLS HILLS, OKLAHOMA

SINKING FUND  
COUNTY EXCISE BOARDS - APPROPRIATION OF INCOME AND REVENUES  
2023 – 2024 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$6,002,887
	Appropriation Other Than 2023 Tax	0
2.	Excess of Assets Over (Under) Liabilities (From Form SF-1, Line 17)	373,786
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$5,629,101
5.	Add 5% for Delinquent Tax	<u>281,455</u>
6.	Gross Balance of Requirements Appropriated from 2023 Ad Valorem Tax	<u>\$5,910,556</u>

CITY OF NICHOLS HILLS, OKLAHOMA

COUNTY OF 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 2023 - 2024 as follows:

REAL PROPERTY	\$182,804,270
PERSONAL PROPERTY	2,912,083
PUBLIC SERVICE PROPERTY	<u>899,462</u>
TOTAL	<u>\$186,615,815</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	31.67 mills	TOTAL	31.67 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 2023, 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 5th day of October, 2023,  
at Oklahoma County, Oklahoma.

Sharon Thompson  
Member

Richie Crowley  
Chairman of the County Excise Board

Bray Yancey  
Member

Manana Just  
Attest:  
Secretary of the County Excise Board

