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State Auditor & Inspector

CITY OF CHOCTAW, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2017

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2018

SA&I - C&T-500 (1981)

Oklahoma

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Budget

I, Steve Coulter, of lawful age, being duly sworn upon oath, deposes and says that I am the Publisher of the Choctaw Times, a weekly publication that is a "legal newspaper" as that phrase is defined in 25 O.S. § 106 for the City of Choctaw, 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: May 31st, 2017

PUBLICATION FEE:.....\$ 56.70



(Signature)

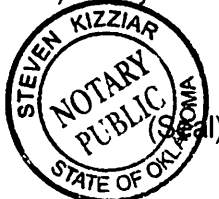
Steve Coulter, Publisher

State of Oklahoma
County of Oklahoma

Signed and sworn to before me this 1st day of June,
2017.



(Signature) Notary Public



My Commission expires: July 26, 2020
Commission# 12007015

(Published in Choctaw Times, Wed., May 31, 2017)

A Public Hearing on the Proposed Budget for Fiscal Year 2018 for all general, capital, special and enterprise funds and accounts of the City of Choctaw and Choctaw Utilities Authority will be held on Tuesday June 6, 2017, at 7 p.m. at a Regular Meeting of the Choctaw City Council/Choctaw Utilities Authority Board of Trustees at City Hall, 2500 N. Choctaw Road, Choctaw, Oklahoma.

All Funds Summary

	General Fund	Capital Fund	Special Revenue Fund	Insurance Fund	Culture and Recreation Fund	Public Safety Fund	CUA General Fund	CUA Special Revenue Fund	Total Funds
Revenues									
General Taxes	6,742,043	0	130,000	0	0	0	0	0	6,872,043
Licenses/Permits	199,725	0	0	0	0	0	0	0	199,725
Intergovernmental	136,157	0	105,100	0	0	0	0	0	241,257
Fines and Forfeitures	166,000	0	0	0	0	0	0	0	166,000
Other Revenues	88,926	1,575,896	2,000	0	62,500	23,649	113,365	5,433,100	7,299,436
Interest Earnings	0	681	2	0	0	0	0	0	683
Transfers (in)	230,000	2,926,131	573,270	951,842	99,654	5,872	0	1,259,265	6,046,035
Charges and Fees	0	23,406	28,600	52,804	6,000	0	2,316,446	0	2,427,256
Revenues	7,562,851	4,526,114	838,972	1,004,646	168,154	29,521	2,429,811	6,692,365	23,252,435
Expenditures									
Personal Services	2,504,035	0	256,023	0	0	0	551,315	431,167	3,742,540
Materials and Supplies	201,525	0	84,700	0	38,908	10,000	95,000	0	430,133
Services and Charges	461,009	785,000	157,575	903,055	102,250	10,000	260,750	802,701	3,482,340
Capital Outlay	0	743,700	167,087	2,500	27,000	32,245	100,000	5,005,300	6,077,832
Debt Service	0	3,105,247	135,000	0	0	0	0	0	3,240,247
Transfers (out)	4,676,342	230,000	81,759	0	1,101	0	1,341,206	68,294	6,398,702
Expenditures	7,842,911	4,863,947	882,144	905,555	169,259	52,245	2,348,270	6,307,462	23,371,794
Net Revenues	-280,060	-337,833	-43,172	99,091	-1,105	-22,724	81,540	384,903	-119,359
Beginning Fund Balance	322,517	2,484,187	286,598	294,364	112,481	43,595	113,342	375,584	4,032,668
Reserves	202,288	15,000	95,140	178,673	0	0	33,026	0	524,127
Ending Fund Balance	244,745	2,161,355	338,566	572,129	111,376	20,871	227,908	760,487	4,437,436



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."

Please attach proof of publication.

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CITY OF CHOCTAW, OKLAHOMA

SINKING FUND

June 30, 2017

Form SF-1
Page 4

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 (Form SF-2 - Line 17)	\$ 27,041.01		\$	
2	Investments (Form SF-4, Col. 6)	-			
3	Due from Construction Fund				
4					
5					
6	Total Assets		\$ 27,041.01		\$
<u>Liabilities</u>					
7	Matured bonds outstanding (Form SF-3, Col. 13)	-			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	13,333.36			
9	Accrual on final coupons (Form SF-3, Col. 19)	-			
10	Unpaid interest coupons accrued (Form SF-3, Col. 35)	7,762.50			
11	Fiscal agency commission on above	-			
12	Judgments and interest levied	-			
13	Unpaid interest coupons accrued (SF-3, Col. 34)	-			
14	Due to Other Funds				
15					
16	Total		\$ 21,095.86		\$
17	Excess of assets over Liabilities (Page 4 - Line 2)		\$ 5,945.15		\$
<u>Estimate of Sinking Funds Needs - Next Year</u>					
18	Interest required on bonds (Form SF-3, Col 21)	29,981.25		\$	
19	Accrual on bonds (Form SF-3, Col. 8)	96,666.67			
20	Accrual on judgments (Form SF-4, Line 13)	-			
21	Interest accruals on judgments (Form SF-4, Line 14)	-			
22	Commissions - Fiscal agencies	700.00			
23					
24					
25	Total Sinking Fund Provision (To Page 4, Line 1, Col. 2)	\$ 127,347.92		\$	

CITY OF CHOCTAW, OKLAHOMA
SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2017

Form SF-2
Page 5

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance - Beginning of Year, July 1, 2016	\$ 29,240.35		\$ _____	
2	Investments (liquidated during year (Form SF-4, Col. 3))	_____	29,240.35	_____	
<u>Receipts and Apportionments</u>					
3	Current year ad valorem tax	131,531.82		\$ _____	
4	Prior year's ad valorem tax	_____		_____	
5	Resale property distribution	_____		_____	
6	Interest Income	3.65		_____	
7	Transfer from other funds	_____		_____	
8					
9	Total receipts and apportionments		131,535.47		\$ _____
			160,775.82		\$ _____
<u>Disbursements</u>					
11	Interest coupons paid (Form SF-3, Col. 33)	37,462.50		\$ _____	
12	Bonds paid (Form SF-3, Col. 16)	95,000.00		_____	
13	Commission paid fiscal agency	700.00		_____	
14	Judgment paid	-		_____	
15	Interest paid on judgments	-		_____	
16	Investments purchased (Form SF-4, Col. 2)	-		_____	
17	Miscellaneous expense	572.31		_____	
18	Transfer to other funds	_____		_____	
19					
20	Total disbursements		133,734.81		\$ _____
21	Cash balances - End of Year		\$ 27,041.01		\$ _____
			(To Form SF-1, Line 1)		

II. SINKING FUND SCHEDULES

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 and Accruals Thereon

1 Purpose of Bond Issue	2 Date of Issue			3 Date of Sale by Delivery			4 Date Maturing Begins			5 HOW AND WHEN BONDS MATURED			6 Date of Final Maturity			7 Amount of Final Maturity
	Mo.	Da.	Yr.	Mo.	Da.	Yr.	Mo.	Da.	Yr.	Uniform Maturities	Final Maturity Otherwise	Mo.	Da.	Yr.		
Judgment Bonds - Series 2009	04	01	09				04	01	10	95,000/120,000		04	01	24	120,000.00	
PAGE TOTAL																
GRAND TOTAL										650,000/2,550,000					120,000.00	

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15

II. SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 and Accruals Thereon

1	8 Amount Of Original Issue	9 Canceled Funded or In Judgment or Delayed For Final Levy Year	10 Bond Issues Accruing by Tax Levy	11 Yrs. to Run	12 13 14 Basis of Accruals Contemplated on Net Collections or Better in Anticipation			1	
					12 Normal Annual Accrual	13 Tax Yrs. Run	14 Accrual Liability To Date		
2	1,450,000.00		1,450,000.00	15	96,666.67	8	773,333.36	2	
3								3	
4								4	
5								5	
6								6	
7								7	
8								8	
9								9	
10								10	
11								11	
12								12	
13								13	
14								14	
15								15	
PAGE TOTAL									
GRAND TOTAL								96,666.67	773,333.36

SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 and Accruals Thereon

15 Basis of Accruals Contemplated on Net Collections or Better in Anticipation			18	19 20	
Deductions From Total Accruals			Balance of Accrual Liability	Total Bonds Outstanding	
Bonds Paid Prior to 6-30-16	Bonds Paid During 2016-17	Matured Bonds Unpaid		Matured	Unmatured
1					1
2	665,000.00	95,000.00	13,333.36		690,000.00 2
3					3
4					4
5					5
6					6
7					7
8					8
9					9
10					10
11					11
12					12
PAGE TOTAL					
GRAND TOTAL		95,000.00	13,333.36		690,000.00

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, 2017 and Accruals Thereon

21 Coupon Computation First Next Coup. Due Mo. Da.	22 % Int.	23 Terminal Interest To Accrue	25 Requirement for Interest Earnings After Last Tax-Levy Year			27 Total Accrued To Date	28 Current Interest Earnings Through 17-18	29 Total Interest To Levy For 17-18 Sum of Cols. 25 and 28	
			24 Yrs. to Run	25 Accrue Each Year	26 Tax Yrs. Run				
1								1	
2	3.00/4.50	0.00					29,981.25	29,981.25	2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
PAGE TOTAL									
GRAND TOTAL		0.00		0.00		0.00	29,981.25	29,981.25	

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, 2017 and Accruals Thereon

1	30		32	33	34	35	1		
	Interest Earned But Unpaid 6-30-16							INTEREST COUPON ACCOUNT	
	Matured	Unmatured	Interest Earnings Through 16-17	Coupons Paid Through 16-17				Matured	Unmatured
2	0.00	9,365.63	35,859.37	37,462.50		7,762.50	2		
3							3		
4							4		
5							5		
6							6		
7							7		
8							8		
9							9		
10							10		
11							11		
12							12		
13							13		
14							14		
15							15		
<hr/>									
	PAGE TOTAL								
	GRAND TOTAL		9,365.63	35,859.37	37,462.50	0.00	7,762.50		

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, 2017

Form SF-4

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					
3	Warrants 20__					
4	Warrants 20__					
5	Warrants 20__					
6						
7						
8						
9	Judgments					
10	Total	0.00	0.00	0.00		0.00
		To Form SF-2, Line 16	To Form SF-2, Line 2			To Form SF-1, Line 2

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Exhibit SF-5

	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 be Provided for by 2017-2018			
10 Principal Amount Provided for in 2011-2017			
11 Principal Amount not Provided for			
12 Amount to Provide by Tax Levy 2017-2018			
Fiscal Year			
A. 1/3 Principal to SF-1, Line 20			
B. Interest to SF-1, Line 21			
TOTAL	0.00	0.00	0.00
FOR ONLY THOSE JUDGMENTS HELD BY OWNERS OR ASSIGNS			
13 Levied for but Unpaid Judgment Obligations Outstanding _____			
A. Principal			
B. Interest			
TOTAL			
14 Judgment Obligations Since Levied For			
A. Principal			
B. Interest			
TOTAL	0.00	0.00	0.00
15 Judgment Obligations Since Paid			
A. Principal			
B. Interest			
TOTAL	0.00	0.00	0.00
16 Levied for but Unpaid Judgment Obligations Outstanding June 30, 2017			
A. Principal	0.00	0.00	0.00
B. Interest	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00

Exhibit SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue _Municipal Library Project

1. Balance Cash as of June 30, 2016	40,290.69
Add:	0.00
2. Proceeds of Bond Sale	0.00
3. Interest income	0.00
4.	
5. Total Available	40,290.69
Deduct:	
6. Warrants Paid	15,410.07
7. Reserve for Warrants Outstanding	
8. Contracts Pending	
9.	
10.	
11. Total Deductions	15,410.07
12. Unexpended Bond Proceeds as of June 30, 2017	24,880.62

CITY OF CHOCTAW, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARD'S APPROPRIATION OF INCOME AND REVENUES
2017-2018 ESTIMATE OF NEEDS

1. To Finance Approved Budget in Sum of (From Forms SF-1, Line 25)	<u>127,347.92</u>
Appropriation Other Than 20 Tax	
2. Excess of Assets Over Liabilities (From Form SF-1, Line 17)	<u>5,945.15</u>
3. Other Deductions - Attach Explanation	<u>-</u>
4. Balance Required to Raise (Line 1 Less 2 & 3)	<u>121,402.77</u>
5. Add 5% For Delinquent Tax	<u>6,070.14</u>
6. Gross Balance of Requirements Appropriated From 2018 Ad Valorem Tax	<u><u>127,472.91</u></u>

CITY OF CHOCTAW

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 2017-2018 as follows:

REAL PROPERTY	_____	79,706,362
PERSONAL PROPERTY	_____	3,582,830
PUBLIC SERVICE PROPERTY	_____	3,267,413
TOTAL	_____	86,556,605 ✓

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 _____ mills, BUILDING FUND _____ mills,
 SINKING FUND 1.47 mills, TOTAL 1.47 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 20__ , 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 foresaid, are within the limitation provided by law.

Dated this 11th day of October, 20 17.

at Oklahoma Oklahoma.

Melvin Tombs Jr

Member

[Signature]

Chairman of the County Excise Board

[Signature]

Member

Attest: [Signature]

Secretary of the County Excise Board

