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CITY OF CHOCTAW, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2018

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2019

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

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PUBLISHER'S AFFIDAVIT

Page 1 of 2

PUBLIC HEARING

05/29/2018

PROPOSED BUDGET FOR FISCAL YEAR 2019

NUMBER

PUBLICATION DATES

LEGAL NOTICE

STATE OF OKLAHOMA

} S.S.

COUNTY OF OKLAHOMA

I, of lawful age, being duly sworn, am a legal representative of The Journal Record of Oklahoma City, Oklahoma, a daily newspaper of general circulation in Oklahoma County, Oklahoma, printed in the English Language and published in the City of Oklahoma City, in Oklahoma County, State of Oklahoma, continuously and uninterruptedly published in the County for a period of more than 104 consecutive weeks prior to the first publication of the attached notice, and having a paid general subscription circulation therein and with admission to the United States mails as paid second-class mail matter.

That said notice a true copy of which is attached hereto, was published in the regular edition of said newspaper during the period and time of publication and not in a supplement on the ABOVE LISTED DATE(S).


Terri VanHooser, Business Manager

Subscribed and sworn before me this 29th day of May, 2018


MaRanda Beeson, Notary Public



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Page 2 of 2

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A Public Hearing on the Proposed Budget for Fiscal Year 2019 for all general, capital, special and enterprise funds and accounts of the City of Choctaw and Choctaw Utilities Authority will be held on Thursday June 7, 2018, 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
All Funds Summary									
Revenues									
General Taxes	7,263,469	0	125,000	0	0	0	0	0	7,388,469
Licenses/Permits	175,400	0	0	0	0	0	0	0	175,400
Intergovernmental	138,500	0	103,000	0	0	0	0	0	241,500
Fines and Forfeitures	142,250	0	0	0	0	0	0	0	142,250
Other Revenues	89,293	1,028,000	2,006	2,000	549,415	26,275	119,161	5,479,600	7,295,749
Interest Earnings	2,500	20	1,098	0	0	0	0	0	3,618
Transfers (in)	230,000	2,917,647	523,235	979,814	129,588	7,500	0	1,537,532	6,325,317
Charges and Fees	0	29,250	23,600	52,804	6,000	0	2,420,119	0	2,531,773
Revenues	8,041,412	3,974,917	777,939	1,034,618	685,003	33,775	2,539,280	7,017,132	24,104,076
Expenditures									
Personal Services	2,660,724	0	296,221	0	306,829	0	711,041	482,890	4,457,704
Materials and Supplies	198,225	0	94,000	0	117,358	12,000	112,750	70,250	604,583
Services and Charges	503,780	40,000	195,285	977,339	226,250	12,000	314,500	1,237,159	3,506,314
Capital Outlay	0	1,021,054	41,500	2,500	35,000	74,926	130,000	5,005,000	6,309,980
Debt Service	0	2,362,788	126,750	0	0	0	0	135,597	2,626,135
Transfers (out)	4,698,483	230,000	70,379	0	1,109	0	1,365,591	160,209	6,525,771
Expenditures	8,061,213	3,653,842	824,135	979,839	685,346	98,926	2,653,882	7,092,105	24,030,487
Net Revenues	-19,801	321,075	-46,196	54,779	-1,543	-65,151	-94,602	-74,973	73,589
Beginning Fund Balance	168,313	1,608,652	305,814	270,670	156,800	92,604	401,907	1,104,608	4,109,367
Reserves	402,368	22,500	95,208	298,270	0	0	33,026	0	851,372
Ending Fund Balance	550,881	1,952,227	354,826	623,718	155,257	27,453	340,330	1,029,635	5,034,328

(5-29-18)

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, 2018

Form SF-1

Page 4

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance (Form SF-2 - Line 17)	\$ 25,379.01		\$	
2	Investments (Form SF-4, Col. 6)	-			
3	Due from Construction Fund				
4					
5					
6	Total Assets		\$ 25,379.01		\$
<u>Liabilities</u>					
7	Matured bonds outstanding (Form SF-3, Col. 13)	-			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	15,000.03			
9	Accrual on final coupons (Form SF-3, Col. 19)	-			
10	Unpaid interest coupons accrued (Form SF-3, Col. 35)	6,693.75			
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		\$ 21,693.78		\$
17	Excess of assets over Liabilities (Page 4 - Line 2)		\$ 3,685.23		\$
<u>Estimate of Sinking Funds Needs - Next Year</u>					
18	Interest required on bonds (Form SF-3, Col 21)	25,706.25		\$	
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)	\$ 123,072.92		\$	

CITY OF CHOCTAW, OKLAHOMA
SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2018

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, 2017	\$ 27,041.01		\$	
2	Investments (liquidated during year (Form SF-4, Col. 3))		27,041.01		
<u>Receipts and Apportionments</u>					
3	Current year ad valorem tax	125,083.00		\$	
4	Prior year's ad valorem tax				
5	Resale property distribution				
6	Interest Income	5.00			
7	Transfer from other funds				
8					
9	Total receipts and apportionments		125,088.00		\$
			152,129.01		\$
<u>Disbursements</u>					
11	Interest coupons paid (Form SF-3, Col. 33)	31,050.00		\$	
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				
18	Transfer to other funds				
19					
20	Total disbursements		126,750.00		\$
21	Cash balances - End of Year		\$ 25,379.01		\$
			(To Form SF-1, Line 1)		

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Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2018 and Accruals Thereon

[illegible]

Page 7

8	9	10	11	12	13	14
Amount Of Original Issue	Canceled Funded or In Judgment or Delayed For Final Levy Year	Bond Issues Accruing by Tax Levy	Yrs. to Run	Basis of Accruals Contemplated on Net Collections or Better in Anticipation		
				Normal Annual Accrual	Tax Yrs. Run	Accrual Liability To Date
1						1
2	1,450,000.00	1,450,000.00	15	96,666.67	9	870,000.03
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		870,000.03

SINKING FUND SCHEDULES (continued)

Page 8

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2018 and Accruals Thereon

15 Basis of Accruals Contemplated on Net Collections or Better in Anticipation			18	19 20 Total Bonds Outstanding	
Deductions From Total Accruals			Balance of Accrual Liability	Matured	Unmatured
Bonds Paid Prior to 6-30-17	Bonds Paid During 2017-18	Matured Bonds Unpaid			
					1
1					1
2	760,000.00	95,000.00	15,000.03		595,000.00 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			15,000.03		595,000.00
Tl SF-2, Line 12			To SF-1, Line 8		To SF-1, Line 7

SINKING FUND SCHEDULES (continued)

Page 9

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2018 and Accruals Thereon

21 Coupon Computation First Next Coup. Due Mo. Da.	22 % Int.	23 Terminal Interest To Accrue	24 25 26 Requirement for Interest Earnings After Last Tax-Levy Year			27 Total Accrued To Date	28 Current Interest Earnings Through 18-19	29 Total Interest To Levy For 18-19 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					25,706.25	25,706.25	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	25,706.25	25,706.25	

SF-1, Line 9

To SF-1, Line 18

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Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2018 and Accruals Thereon

To SF-2, Line 11

To SF-1, Line 10

To SF-1, Line 13

**SINKING FUND
STATEMENT OF INVESTMENTS**

Page 11

For the Fiscal Year Ended June 30, 2018

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 2018-2019			
10 Principal Amount Provided for in 2011-2018			
11 Principal Amount not Provided for			
12 Amount to Provide by Tax Levy 2018-2019			
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, 2018			
A. Principal	0.00	0.00	0.00
B. Interest	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue _Municipal Library Project

1. Balance Cash as of June 30, 2017	24,880.62
Add:	0.00
2. Proceeds of Bond Sale	0.00
3. Interest income	0.00
4.	
5. Total Available	24,880.62
Deduct:	
6. Warrants Paid	
7. Reserve for Warrants Outstanding	
8. Contracts Pending	
9.	
10.	
11. Total Deductions	0.00
12. Unexpended Bond Proceeds as of June 30, 2018	24,880.62

CITY OF CHOCTAW, OKLAHOMA

SINKING FUND

COUNTY EXCISE BOARD'S APPROPRIATION OF INCOME AND REVENUES
2018-2019 ESTIMATE OF NEEDS

1. To Finance Approved Budget in Sum of (From Forms SF-1, Line 25)	<u>123,072.92</u>
Appropriation Other Than 20 Tax	
2. Excess of Assets Over Liabilities (From Form SF-1, Line 17)	<u>3,685.23</u>
3. Other Deductions - Attach Explanation	<u>-</u>
4. Balance Required to Raise (Line 1 Less 2 & 3)	<u>119,387.69</u>
5. Add 5% For Delinquent Tax	<u>5,969.38</u>
6. Gross Balance of Requirements Appropriated From 2019 Ad Valorem Tax	<u><u>125,357.07</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 2018-2019 as follows:

REAL PROPERTY	82,642,037
PERSONAL PROPERTY	3,620,749
PUBLIC SERVICE PROPERTY	3,278,995
TOTAL	89,541,781

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	1.40 mills,	TOTAL	1.40 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 5th day of October, 2018,

at Oklahoma County Oklahoma.

Melvin Tombs Jr.
Member

[Signature]
Chairman of the County Excise Board

[Signature]
Member

[Signature]
attest: Secretary of the County Excise Board

