

CITY OF CHOCTAW, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2021

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2022

50
FILED

NOV 04 2021

State Auditor & Inspector

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

RECEIVED
SEP 24 2021
BY: *K. Thompson*

A Public Hearing on the Proposed Budget for Fiscal Year 2021-2022 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 1st, 2021, 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	City Special Fund	Culture and Recreation Fund	Public Safety Fund	CUA General Fund	CUA Special Revenue Fund	Total Funds
All Funds Summary								
Revenues								
General Taxes	8,641,353	0	125,000	0	0	0	0	8,766,353
Licenses/Permits	152,500	0	0	0	0	0	0	152,500
Street/Alley Taxes	646,647	0	0	0	0	0	0	646,647
Fines and Forfeitures	96,000	0	0	0	0	0	0	96,000
Other Revenues	90,718	66,320	0	261,000	32,250	0	415,000	865,288
Interest Earnings	2,500	90	277	0	0	625	0	3,492
Transfers (in)	50,000	3,932,463	0	140,988	0	0	50,000	4,173,451
Charges and Fees	0	0	35,900	0	0	3,396,397	0	3,432,297
Revenues	9,679,718	3,998,873	161,177	401,988	32,250	3,397,022	465,000	18,136,028
Expenditures								
Personal Services	3,527,102	0	0	123,104	0	741,881	287,504	4,679,591
Materials and Supplies	433,467	0	9,000	101,000	1,200	221,175	81,500	847,342
Services and Charges	1,898,501	204,703	21,500	122,641	6,500	1,505,238	80,945	3,840,028
Capital Outlay	40,500	887,488	4,800	26,000	17,568	64,500	0	1,040,856
Debt Service	0	2,245,407	122,475	0	0	836,316	0	3,204,198
Transfers (out)	3,754,377	386,395	0	0	0	0	0	4,140,772
Expenditures	9,653,947	3,723,993	157,775	372,745	25,268	3,369,110	449,949	17,752,787
Net Revenues	25,771	274,880	3,402	29,243	6,982	27,912	15,051	383,241

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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 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 26th, 2021.

PUBLICATION FEE: \$ 61.60



(Signature)

Steve Coulter, Publisher

State of Oklahoma

County of Oklahoma

Signed and sworn to before me this 3rd day of June, 2021.



(Signature) Notary Public

My Commission expires: July 26, 2024
Commission# 12007015



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.

INDEX

		Actual Page No.
Cover Page		<u>1-2</u>
Index		<u>3</u>
Form SF-1	Balance Sheet and Estimate of Sinking Fund Needs	<u>4</u>
Form SF-2	Statement of Cash Accounts, Disbursements and Balance	<u>5</u>
Form SF-3	Detail Status of Bond and Coupon Indebtedness	<u>6-10</u>
Form SF-4	Statement of Investments	<u>11</u>
Form SF-5	Judgment Indebtedness	<u>12</u>
Form SF-6	Unexpended Bond Proceeds	<u>13</u>
Form SF-7	Certificate of the Excise Board and Appropriation of Income and Revenues	<u>14-15</u>

CITY OF CHOCTAW, OKLAHOMA
SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2021

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, 2020	\$ 22,649.42 ✓		\$	
2	Investments (liquidated during year (Form SF-4, Col. 3)		22,649.42		
<u>Receipts and Apportionments</u>					
3	Current year ad valorem tax	120,679.35		\$	
4	Prior year's ad valorem tax				
5	Resale property distribution				
6	Interest Income	40.00			
7					
8					
9	Total receipts and apportionments		120,719.35		\$
			143,368.77 ✓		\$
<u>Disbursements</u>					
11	Interest coupons paid (Form SF-3, Col. 33)	18,225.00 ✓		\$	
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		113,925.00		\$
21	Cash balances - End of Year		\$ 29,443.77 ✓		\$
			(To Form SF-1, Line 1)		

CITY OF CHOCTAW, OKLAHOMA

SINKING FUND

June 30, 2021

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)	\$ 29,443.77 ✓		\$	
2	Investments (Form SF-4, Col. 6)	-			
3					
4					
5					
6	Total Assets		\$ 29,443.77		\$

Liabilities

7	Matured bonds outstanding (Form SF-3, Col. 13)	-			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	20,000.04 ✓			
9	Accrual on final coupons (Form SF-3, Col. 19)	-			
10	Unpaid interest coupons accrued (Form SF-3, Col. 35)	3,487.50 ✓			
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		\$ 23,487.54		\$
17	Excess of assets over Liabilities (Page 4 - Line 2)		\$ 5,956.23 ✓		\$

v

Estimate of Sinking Funds Needs - Next Year

18	Interest required on bonds (Form SF-3, Col 21)	12,881.25 ✓		\$	
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)	\$ 110,247.92 ✓		\$	

Page 6

Page 6

PAGE TOTAL						
GRAND TOTAL				650,000/2,550,000		120,000.00

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	12	1,160,000.04	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		1,160,000.04	

SINKING FUND SCHEDULES (continued)

Page 8

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2021 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 6-30-20	Bonds Paid During 2020-21	Matured Bonds Unpaid		Matured	Unmatured
1					1
2	1,045,000.00	95,000.00	20,000.04		310,000.00 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		20,000.04		310,000.00

To 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, 2021 and Accruals Thereon

21 Coupon Computation First Next Coups. 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 21-22	29 Total Interest To Levy For 21-22 Sum of Cols. 25 and 28	
			Yrs. to Run	Accrue Each Year	Tax Yrs. Run				
1									1
2	3.00/4.50	0.00					12,881.25	12,881.25	2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
PAGE TOTAL									
GRAND TOTAL		0.00		0.00		0.00	12,881.25	12,881.25	

SF-1, Line 9

To SF-1, Line 18

Page 10

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2021 and Accruals Thereon

To SF-2, Line 11	To SF-1, Line 10	To SF-1, Line 13
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**SINKING FUND
STATEMENT OF INVESTMENTS**

Page 11

For the Fiscal Year Ended June 30, 2021

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 2021-2022			
10 Principal Amount Provided for in 2011-2021			
11 Principal Amount not Provided for			
12 Amount to Provide by Tax Levy 2021-2022			
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, 2021			
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, 2020	11,186.62
Add:	0.00
2. Proceeds of Bond Sale	0.00
3. Interest income	0.00
4.	
5. Total Available	11,186.62
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, 2021	11,186.62

CITY OF CHOCTAW, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARD'S APPROPRIATION OF INCOME AND REVENUES
2021-2022 ESTIMATE OF NEEDS

1. To Finance Approved Budget in Sum of (From Forms SF-1, Line 25)	<u>110,247.92</u> ✓
Appropriation Other Than 20 Tax	
2. Excess of Assets Over Liabilities (From Form SF-1, Line 17)	<u>5,956.23</u> ✓
3. Other Deductions - Attach Explanation	<u>-</u>
4. Balance Required to Raise (Line 1 Less 2 & 3)	<u>104,291.69</u>
5. Add 5% For Delinquent Tax	<u>5,214.58</u>
6. Gross Balance of Requirements Appropriated From 2022 Ad Valorem Tax	<u><u>109,506.27</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 2021-2022 as follows:

REAL PROPERTY	92,396,767 ✓
PERSONAL PROPERTY	1,933,402 ✓
PUBLIC SERVICE PROPERTY	4,423,152 ✓
TOTAL	98,753,321 ✓

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 <u>1.11</u> ✓ mills,	TOTAL <u>1.11</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 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 aforesaid, are within the limitation provided by law.

Dated this 5th day of October, 2021,

at Oklahoma County Oklahoma.

Member

Patrick B. Crawley

Member

Eleanor Thompson

Chairman of the County Excise Board

Attest:

Secretary of the County Excise Board

