

62

CITY OF CHOCTAW, OKLAHOMA
SINKING FUND SCHEDULES
JUNE 30, 2015
AND
SINKING FUND
ESTIMATE OF NEEDS
FOR
FISCAL YEAR ENDING
JUNE 30, 2016

FILED
OCT 29 2015
State Auditor & Inspector

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Proposed 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:

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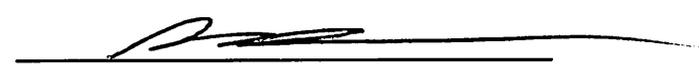


(Signature)

Steve Coulter, Publisher

State of Oklahoma
County of Oklahoma

Signed and sworn to before me this 21 day of July,
2015.



(Signature) Notary Public

My Commission expires: July 26, 2016
Commission# 12007015



(Published in Choctaw Times, Wednesday May 27, 2015)

A Public Hearing on the Proposed Budget for Fiscal Year 2016 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 2, 2015, 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 | 5,961,331 | 0 | 221,994 | 0 | 0 | 0 | 0 | 0 | 6,183,325 |
| Licenses/Permits | 143,885 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 143,885 |
| Intergovernmental | 105,000 | 0 | 111,416 | 0 | 0 | 17,810 | 0 | 0 | 234,226 |
| Fines and Forfeitures | 209,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 209,500 |
| Other Revenues | 39,114 | 1,272,000 | 47,290 | 10,486 | 2,600 | 18,025 | 104,592 | 3,600 | 1,497,707 |
| Interest Earnings | 500 | 275 | 189 | 31 | 0 | 0 | 23 | 0 | 1,018 |
| Transfers (in) | 1,000,000 | 2,748,172 | 503,235 | 800,218 | 85,647 | 5,595 | 0 | 848,575 | 5,991,443 |
| Charges and Fees | 0 | 23,700 | 25,100 | 50,754 | 6,500 | 0 | 1,933,582 | 0 | 2,039,636 |
| Subtotal | 7,459,330 | 4,044,147 | 909,225 | 861,489 | 94,747 | 41,430 | 2,038,197 | 852,175 | 16,300,741 |
| Revenues Available | 7,459,330 | 4,044,147 | 909,225 | 861,489 | 94,747 | 41,430 | 2,038,197 | 852,175 | 16,300,741 |
| Expenditures | | | | | | | | | |
| Personal Services | 2,142,672 | 0 | 258,786 | 0 | 0 | 0 | 530,525 | 85,981 | 3,017,963 |
| Materials and Supplies | 258,325 | 0 | 100,500 | 0 | 15,500 | 0 | 82,249 | 0 | 456,574 |
| Services and Charges | 1,357,630 | 326,500 | 148,258 | 812,636 | 68,825 | 11,951 | 250,806 | 687,071 | 3,663,677 |
| Capital Outlay | 0 | 3,864,700 | 23,443 | 9,262 | 5,000 | 5,004 | 107,959 | 0 | 4,015,368 |
| Debt Service | 0 | 1,810,231 | 265,227 | 0 | 0 | 0 | 24,889 | 0 | 2,100,347 |
| Transfers (out) | 3,638,992 | 1,244,706 | 81,381 | 0 | 907 | 0 | 986,776 | 44,518 | 5,997,280 |
| Expenditures | 7,397,618 | 7,246,137 | 877,594 | 821,898 | 90,232 | 16,955 | 1,983,204 | 817,570 | 19,251,209 |
| Net Revenues | 61,712 | -3,201,990 | 31,630 | 39,591 | 4,515 | 24,475 | 54,993 | 34,605 | -2,950,469 |
| Beginning Fund Balance | 5,983 | 4,105,493 | 704,932 | 331,586 | 40,676 | 39,144 | 320,139 | 215,675 | 5,763,629 |
| Reserves | 401,357 | 0 | 61,791 | 178,673 | 0 | 0 | 33,026 | 0 | 674,847 |
| Ending Fund Balance | 469,052 | 903,503 | 798,353 | 549,850 | 45,191 | 63,619 | 408,158 | 250,281 | 3,488,007 |



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, 2015

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) | \$ 29,094.30 | | \$ | |
| 2 | Investments (Form SF-4, Col. 6) | - | | | |
| 3 | Due from Construction Fund | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | Total Assets | | \$ 29,094.30 | \$ | |
| | | | | | |
| <u>Liabilities</u> | | | | | |
| 7 | Matured bonds outstanding (Form SF-3, Col. 13) | - | | | |
| 8 | Accrual on unmatured bonds (Form SF-3, Col. 18) | 10,000.02 | | | |
| 9 | Accrual on final coupons (Form SF-3, Col. 19) | - | | | |
| 10 | Unpaid interest coupons accrued (Form SF-3, Col. 35) | 11,146.88 | | | |
| 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 | | \$ 21,146.90 | \$ | |
| 17 | Excess of assets over Liabilities (Page 4 - Line 2) | | \$ 7,947.40 | \$ | |
| | | | | | |
| <u>Estimate of Sinking Funds Needs - Next Year</u> | | | | | |
| 18 | Interest required on bonds (Form SF-3, Col 21) | 42,806.25 | | \$ | |
| 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) | \$ 140,172.92 | | \$ | |

CITY OF CHOCTAW, OKLAHOMA
SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2015

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, 2014 | \$ 66,072.54 | | \$ | |
| 2 | Investments (liquidated during year (Form SF-4, Col. 3)) | | 66,072.54 | | |
| <u>Receipts and Apportionments</u> | | | | | |
| 3 | Current year ad valorem tax | 229,649.95 | | \$ | |
| 4 | Prior year's ad valorem tax | | | | |
| 5 | Resale property distribution | | | | |
| 6 | Interest Income | 112.77 | | | |
| 7 | Transfer from other funds | | | | |
| 8 | | | | | |
| 9 | Total receipts and apportionments | | 229,762.72 | | \$ |
| | | | 295,835.26 | | \$ |
| <u>Disbursements</u> | | | | | |
| 11 | Interest coupons paid (Form SF-3, Col. 33) | 58,787.50 | | \$ | |
| 12 | Bonds paid (Form SF-3, Col. 16) | 205,000.00 | | | |
| 13 | Commission paid fiscal agency | 1,200.00 | | | |
| 14 | Judgment paid | - | | | |
| 15 | Interest paid on judgments | - | | | |
| 16 | Investments purchased (Form SF-4, Col. 2) | - | | | |
| 17 | Miscellaneous expense | 1,753.46 | | | |
| 18 | Transfer to other funds | | | | |
| 19 | | | | | |
| 20 | Total disbursements | | 266,740.96 | | \$ |
| 21 | Cash balances - End of Year | | \$ 29,094.30 | | \$ |
| | | | (To Form SF-1, Line 1) | | |

II. SINKING FUND SCHEDULES

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2015 and Accruals Thereon

| 1 Purpose of Bond Issue | 2 | | | 3 | | | 4 | | | 5 HOW AND WHEN BONDS MATURED Uniform Maturities Final Maturity Otherwise | | | 6 | | | 7 | |
|------------------------------|---------------|-----|-----|-----------------------------|-----|-----|-------------------------|-----|-----|--|-----|-----|---------------------------|-----|-----|-----------------------------|----|
| | Date of Issue | | | Date of Sale by Delivery | | | Date Maturing Begins | | | Amount Each Uniform Maturity | | | Date of Final Maturity | | | Amount of Final Maturity | |
| | Mo. | Da. | Yr. | Mo. | Da. | Yr. | Mo. | Da. | Yr. | Mo. | Da. | Yr. | Mo. | Da. | Yr. | | |
| G.O. Library - Series 2000 | 05 | 01 | 00 | | | | 05 | 01 | 02 | 80,000/110,000 | | | 05 | 01 | 15 | 110,000.00 | 1 |
| Judgment Bonds - Series 2009 | 04 | 01 | 09 | | | | 04 | 01 | 10 | 95,000/120,000 | | | 04 | 01 | 24 | 120,000.00 | 2 |
| | | | | | | | | | | | | | | | | | 3 |
| | | | | | | | | | | | | | | | | | 4 |
| | | | | | | | | | | | | | | | | | 5 |
| | | | | | | | | | | | | | | | | | 6 |
| | | | | | | | | | | | | | | | | | 7 |
| | | | | | | | | | | | | | | | | | 8 |
| | | | | | | | | | | | | | | | | | 9 |
| | | | | | | | | | | | | | | | | | 10 |
| | | | | | | | | | | | | | | | | | 11 |
| | | | | | | | | | | | | | | | | | 12 |
| | | | | | | | | | | | | | | | | | 13 |
| | | | | | | | | | | | | | | | | | 14 |
| | | | | | | | | | | | | | | | | | 15 |
| PAGE TOTAL | | | | | | | | | | | | | | | | | |
| GRAND TOTAL | | | | | | | | | | 650,000/2,550,000 | | | | | | 230,000.00 | |

II. SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2015 and Accruals Thereon

| | 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 | | | | |
|-------------|--|---|---|-------------------------|--|--------------------|---------------------------------|-----------|--------------|
| | | | | | Normal Annual Accrual | Tax Yrs. Run | Accrual Liability To Date | | |
| 1 | | | | | | | | 1 | |
| 2 | 1,150,000.00 | | 1,150,000.00 | 14 | 0.00 | 14 | 1,150,000.00 | 2 | |
| 3 | 1,450,000.00 | | 1,450,000.00 | 15 | 96,666.67 | 6 | 580,000.02 | 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 | 1,730,000.02 |

SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2015 and Accruals Thereon

| | 15 | 16 | 17 | 18 | 19 | 20 |
|----|---|---------------------------|----------------------|------------------------------|-------------------------|--------------|
| | Basis of Accruals Contemplated on Net Collections or Better in Anticipation | | | Balance of Accrual Liability | Total Bonds Outstanding | |
| | Deductions From Total Accruals | | | | Matured | Unmatured |
| | Bonds Paid Prior to 6-30-14 | Bonds Paid During 2014-15 | Matured Bonds Unpaid | | | |
| 1 | | | | | | 1 |
| 2 | 1,040,000.00 | 110,000.00 | | 0.00 | | 0.00 2 |
| 3 | 475,000.00 | 95,000.00 | | 10,000.02 | | 880,000.00 3 |
| 4 | | | | | | 4 |
| 5 | | | | | | 5 |
| 6 | | | | | | 6 |
| 7 | | | | | | 7 |
| 8 | | | | | | 8 |
| 9 | | | | | | 9 |
| 10 | | | | | | 10 |
| 11 | | | | | | 11 |
| 12 | | | | | | 12 |
| | PAGE TOTAL | | | | | |
| | GRAND TOTAL | 205,000.00 | | 10,000.02 | | 880,000.00 |

TI 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, 2015 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 15-16 | 29 Total Interest To Levy For 15-16 | |
|--|-----------------|--|---|------------------------|--------------------|-----------------------------------|---|--|----|
| | | | Yrs. to Run | Accrue Each Year | Tax Yrs. Run | | | Sum of Cols. 25 and 28 | |
| 1 | | | | | | | | | 1 |
| 2 | 5.10/9.10 | 0.00 | | | | | 0.00 | 0.00 | 2 |
| 3 | 3.00/4.50 | 0.00 | | | | | 42,806.25 | 42,806.25 | 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 | 42,806.25 | 42,806.25 | |

SF-1, Line 9

To SF-1, Line 18

**SINKING FUND
STATEMENT OF INVESTMENTS**

For the Fiscal Year Ended June 30, 2015

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 2015-2016 | | | |
| 10 Principal Amount Provided for in 2011-2015 | | | |
| 11 Principal Amount not Provided for | | | |
| 12 Amount to Provide by Tax Levy 2015-2016 | | | |
| 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, 2015 | | | |
| 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, 2014 | 40,257.79 |
| Add: | 0.00 |
| 2. Proceeds of Bond Sale | 0.00 |
| 3. Interest income | 32.90 |
| 4. | |
| 5. Total Available | 40,290.69 |
| Deduct: | |
| 6. Warrants Paid | 0.00 |
| 7. Reserve for Warrants Outstanding | |
| 8. Contracts Pending | |
| 9. | |
| 10. | |
| 11. Total Deductions | 0.00 |
| 12. Unexpended Bond Proceeds as of June 30, 2015 | 40,290.69 |

CITY OF CHOCTAW, OKLAHOMA
SINKING FUND
COUNTY EXCISE BOARD'S APPROPRIATION OF INCOME AND REVENUES
2015-2016 ESTIMATE OF NEEDS

| | |
|---|--------------------------|
| 1. To Finance Approved Budget in Sum of (From Forms SF-1, Line 25) | <u>140,172.92</u> |
| Appropriation Other Than 20 Tax | |
| 2. Excess of Assets Over Liabilities (From Form SF-1, Line 17) | <u>7,947.40</u> |
| 3. Other Deductions - Attach Explanation | <u>-</u> |
| 4. Balance Required to Raise (Line 1 Less 2 & 3) | <u>132,225.52</u> |
| 5. Add 5% For Delinquent Tax | <u>6,611.28</u> |
| 6. Gross Balance of Requirements Appropriated From 2016 Ad Valorem Tax | <u><u>138,836.80</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 2015-2016 as follows:

| | | |
|-------------------------|-------|------------|
| REAL PROPERTY | _____ | 71,375,800 |
| PERSONAL PROPERTY | _____ | 2,044,403 |
| PUBLIC SERVICE PROPERTY | _____ | 3,269,492 |
| TOTAL | _____ | 76,689,695 |

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 1.81 mills, TOTAL 1.81 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 8th day of October, 2015,

at Owaha City Oklahoma.

Melvin Combs Jr.

Member Patrick Crowley

Member _____

[Signature]
Chairman of the County Excise Board

Attest: [Signature]
Secretary of the County Excise Board

