

FILED
OCT 29 2020
State Auditor & Inspector

CITY OF DEL CITY, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2020

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2021

Pursuant to 11 O.S., 2011, 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.

RECEIVED
SEP 23 2020
BY: Kp

**Budget Summary
FY 2020-21**

	General Fund	Special Revenue Limited Purpose (Sales Tax) Fund	Other Special Revenue & Capital Funds Funds	Debt Service (Sinking) Fund	Enterprise DCMSA DCEDA Funds	Total
Beginning Fund Balance	1,757,680	1,746,655	6,168,994	642,788	(1,057,285)	9,258,832
Revenues by Source						
Taxes	7,796,492					
Licenses & Permits	312,200	3,587,646	2,820,000	650,000		14,854,138
Intergovernmental Revenue	420,000					312,200
Charges for Services	481,300		20,000			440,000
Fines & Forfeitures	710,000				7,738,593	8,219,893
Miscellaneous Revenue	172,100		57,000			767,000
Use of Money & Property	140,500			50	657,581	829,731
Interfund Transfers	3,015,198				35,000	175,500
Total Estimated Revenues	13,047,790	3,587,646	2,897,000	884,255	3,812,500	7,061,903
Total Estimated Resources	14,805,470	5,334,301	9,065,994	1,527,043	11,186,389	41,919,197
Expenditures by Category						
Personal Services	8,125,751		2,183,692		2,857,955	13,167,398
Material & Supplies	604,357	2,000	20,500		844,325	1,471,182
Other Services & Charges	2,083,412		617,400	579,806	4,366,044	7,646,662
Capital Outlay	145,735	218,500	696,758		7,000,413	8,061,406
Transfers	3,694,000	3,543,400	3,085,000		1,690,205	12,012,605
Total Estimated Expenditures	14,653,255	3,763,900	6,603,350	579,806	16,758,942	42,359,253
Ending Fund Balance	152,215	1,570,401	2,462,644	947,237	(5,572,553)	(440,055)
Total Estimated Requirements	14,805,470	5,334,301	9,065,994	1,527,043	11,186,389	41,919,197

CITY OF DEL CITY, OKLAHOMA
SINKING FUND
June 30, 2020

Form SF-1

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
Assets:					
1	Cash balance (Form SF-2, Line 21)		\$526,157		
2	Investments (Form SF-4, Col. 6)		0		
3					
4					
5					
6	Total Assets		<u>\$526,157</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)		\$488,571		
9	Accrual on final coupons (Form SF-3, Col. 27)		3,189		
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		13,850		
14					
15					
16	Total Liabilities		<u>\$505,610</u>		<u>\$0</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>\$20,547</u>		<u>\$0</u>
Estimate of Sinking Fund Needs - Next Year					
18	Interest required on bonds (Form SF-3, Col. 29)		\$77,058		
19	Accrual on bonds (Form SF-3, Col. 12)		428,571		
20	Accrual on judgments (Form SF-5, Line 12A)		20,528		
21	Interest accruals on judgments (Form SF-5, Line 12B)		2,378		
22	Commissions - Fiscal agencies		800		
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)		<u>\$529,136</u>		<u>\$0</u>

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2020

Form SF-2

<u>Line No.</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, Beginning of year, July 1, 2019		\$ 538,791		
2	Investments liquidated during year (Form SF-4, Col. 3)		0		
Receipts and Apportionments:					
3	Current year ad valorem tax	520,216			
4	Prior year's ad valorem tax	-			
5	Resale property distribution	-			
6	Transfer from Limited Purpose Sales Tax Fund	-			
7	Decrease in due to Bond Account	-			
8	Interest	0			
9	Total receipts and apportionments		520,216		0
10	Balance		\$ 1,059,007		\$0
Disbursements:					
11	Interest coupons paid (Form SF-3, Col. 33)	\$ 87,510			
12	Bonds paid (Form SF-3, Col. 16)	420,000			
13	Commission paid fiscal agency	630			
14	Judgments paid	20,528			
15	Interest paid on judgments	4,181			
16	Investments purchased (Form SF-4, Col. 2)	-			
17	Repayment to Worker's Comp Fund for Judgements				
18					
19					
20	Total disbursements		532,850		0
21	Cash balance - End of year, June 30, 2019 (To Form SF-1, Line 1)		\$526,157		\$0

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 and Accruals Thereon

	1	2	3	4	5	6	7
	Date of		Date of	Date	Amount of	Date of	Amount of
Purpose of Bond Issue	Issue		Sale	Maturing	Each	Final	Final
				Begins	Uniform	Maturity	Maturity
					Maturity		
1 GO Bonds of 2011A	11/01/2011			05/01/2013	210,000	11/01/2026	270,000
2 GO Bonds of 2011B	11/01/2011			05/01/2013	210,000	11/01/2026	270,000
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GRAND TOTAL					420,000		540,000

SINKING FUND SCHEDULES
 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 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 Ran	Accrual Liability To Date
1	3,000,000	0	3,000,000	14	214,286	8	1,714,286
2	3,000,000	0	3,000,000	14	214,286	8	1,714,286
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GRAND TOTAL			6,000,000		428,571		3,428,571

SINKING FUND SCHEDULES
 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 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				Matured	Unmatured
	Bonds Paid Prior to 06/30/2019	Bonds Paid During 2019 - 2020	Matured Bonds Unpaid	Balance of Accrual Liability		
1	1,260,000	210,000	0	244,286	0	1,530,000
2	1,260,000	210,000	0	244,286	0	1,530,000
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GRAND TOTAL	420,000	488,571	3,060,000		
	(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, 2020 and Accruals Thereon

	21	22	23	24	25	26	27	28	29
Coupon Computation									
Coupon Due		% Interest	Terminal Interest To Accrue	Years To Run	Accrue Each Year	Tax Years Run	Total Accrued To Date	Current Interest Earnings Through 2020	Total Interest To Levy For 2020 - 2021 Sum of Cols. 25 & 28
1		2.3%-3.1%	2,780	14	199	8	1,594	38,330	38,529
2		2.3%-3.1%	2,780	14	199	8	1,594	38,330	38,529
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PAGE TOTAL		
GRAND TOTAL	3,189 (To SF-1, Line 8)	76,660 (To SF-1, Line 18)

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2020 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6-30-19		Interest Coupon Account		Interest Earned But Unpaid 09/30/2020	
	Matured	Unmatured	Interest Earnings Through 2019 - 2020	Coupons Paid Through 2019 - 2020	Matured	Unmatured
1	0	7,660	43,020	43,765.00		6,925
2	0	7,660	43,020	43,765.00		6,925
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GRAND TOTAL 15,320 88,040 87,510 13,850
 (To SF-2, Line 11) (To SF-1, Line 10) (To SF-1, Line 13)

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

	Total All Judgments	Judgment	Judgment	Judgment	Judgment
1 In Favor of		James McManus	Cynthia Harwell		
2 By Whom Owned		City of Del City	City of Del City		
3 Purpose of Judgment		Workers' Comp	Workers' Comp		
4 Case Number		CV 2017-1957	CM 2015-01294J		
5 Name of Court		Dist Ct OK Co.	Dist Ct OK Co.		
6 Date of Judgment		09/25/2017	05/06/2019		
7 Principal Amount of Judgment		61,583.00	17,500.00	44,083.00	
Interest Assigned by Court	6.75%				
8 Tax Levies Made		2	1		
9 Principal Amount Provided for to June 30, 2019		5,833.33	5,833.33	0.00	
10 Principal Amount Provided for in 2019-2020		20,627.33	5,833.33	14,694.00	
11 Principal Amount not Provided for		35,222.33	5,833.33	29,389.00	
12 Amount to Provide by Tax Levy 2020-2021					
a. 1/3 Principal (To SF-1, Line 20)		20,528.33	5,833.33	14,694.00	
b. Interest (To SF-1, Line 21)		2,377.81	393.75	1,983.76	0.00
Total		22,905.84	6,227.09	16,677.76	0.00
<i>For Only Those Judgments Held by Owners or Assigns</i>					
13 Levied for by Unpaid Judgment Obligations Outstanding 2005-2006					
a. Principal	0.00	0	0	0	0
b. Interest	0.00	0	0	0	0
Total					
14 Judgment Obligations Since Levied for					
a. Principal	#REF!	0.00	0.00	0.00	0.00
b. Interest	#REF!	0.00	0.00	0.00	0.00
Total		0.00	0.00	0.00	0.00
15 Judgment Obligations Since Paid					
a. Principal	#REF!	0.00	0.00	0.00	0.00
b. Interest	#REF!	0.00	0.00	0.00	0.00
Total		0.00	0.00	0.00	0.00
16 Levied for by Unpaid Judgment Obligations Outstanding 2005-2006					
a. Principal	#REF!	0.00	0.00	0.00	0.00
b. Interest	#REF!	0.00	0.00	0.00	0.00
Total	#REF!	0.00	0.00	0.00	0.00

CITY OF DEL CITY, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARDS - APPROPRIATION OF INCOME AND REVENUES
2020 - 2021 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$529,136
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	20,547
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$508,588
5.	Add 5% for Delinquent Tax	<u>25,429</u>
6.	Gross Balance of Requirements Appropriated from 2016 Ad Valorem Tax	<u>\$534,018</u>

**CITY OF DEL CITY, 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 2020 - 21 as follows:

REAL PROPERTY	\$98,999,169
Less: Homestead Exemption	3,371,000
Veteran Exemption	<u>1,790,159</u>
 NET REAL PROPERTY	 93,838,010
 PERSONAL PROPERTY	 13,553,968
 PUBLIC SERVICE PROPERTY	 <u>5,071,239</u>
 TOTAL	 <u>\$112,463,217</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	4.75 mills	TOTAL	4.75 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 2019, 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, 2020,

at Oklahoma County, Oklahoma.

Member ABSENT
Patrick B. Crowley
 Member


 Chairman of the County Excise Board
 Attest: [Signature]
 Secretary of the County Excise Board