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State Auditor & Inspector

CITY OF NICHOLS HILLS, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2020

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2021

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INDEX

		Actual Page No.
Cover Page		
Index		1
Proof of Publication Page		2
Form SF-1	Balance Sheet and Estimate of Sinking Fund Needs	3
Form SF-2	Statement of Cash Accounts, Disbursements and Balance	4
Form SF-3	Detail Status of Bond and Coupon Indebtedness	5-9
Form SF-4	Statement of Investments	10
Form SF-5	Judgment Indebtedness	11
Form SF-6	Unexpended Bond Proceeds	12-16
Form SF-7	Certificate of Excise Board and Appropriation of Income and Revenues	17-18

NO ASSURANCE IS PROVIDED

Pursuant to 11 O.S., 1981, Section 17-208, A. 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.

NO ASSURANCE IS PROVIDED

AFFIDAVIT OF PUBLICATION

okcFRIDAY

The Newspaper for Oklahoma's Trendsetters
Serving affluent far north Oklahoma City, Nichols Hills and The Village for over 40 years

PO Box 20340 • Oklahoma City, OK 73156 • (405) 755-3311

IN THE District Court of Oklahoma County, Oklahoma

Case No. **Budget Summary FY2020-2021**

State of Oklahoma, County of Oklahoma

I, Rose Lane, of lawful age, being duly sworn upon oath, deposes and says that I am the General Manager of *OKC FRIDAY*, a weekly publication that is a "legal newspaper" as that phrase is defined in 25 O.S.§106, as amended to date, for the City of Oklahoma City, for the County of Oklahoma, in the State of Oklahoma. The attachment hereto contains a true and correct copy of what was published in the regular edition of said newspaper, and not in a supplement, in consecutive issues on the following dates:

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SUBSCRIBED and sworn before me this 22 day of May, 2020

Jennifer Clark, Notary Public

My Commission expires: 8/27/2021
Commission #13007871

City of Nichols Hills

see attached pages

Form SF-1

CITY OF NICHOLS HILLS, OKLAHOMA
SINKING FUND
June 30, 2020

Line No.	Balance Sheets	New Sinking Fund Detail	New Sinking Fund Extension	Industrial Development Bonds Detail	Industrial Development Bonds Extension
	Assets:				
1	Cash balance (Form SF-2, Line 21)	$530,138			
2	Investments (Form SF-4, Col. 6)	1,135,000			
3					
4					
5					
6	Total Assets		$1,665,138		$0
	Liabilities:				
7	Matured bonds outstanding (Form SF-3, Col. 19)	$0			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	1,164,994			
9	Accrual on final coupons (Form SF-3, Col. 27)	0			
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	28,781			
14					
15					
16	Total Liabilities		$1,193,775		$0
17	Excess of assets over liabilities (To Form SF-7, Line 2)		$471,363		$0
	Estimate of Sinking Fund Needs - Next Year				
18	Interest required on bonds (Form SF-3, Col. 29)	$986,676			
19	Accrual on bonds (Form SF-3, Col. 12)	4,009,166			
20	Accrual on judgments (Form SF-5, Line 12A)	0			
21	Interest accruals on judgments (Form SF-5, Line 12B)	0			
22	Commissions - Fiscal agencies	12,490			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	$5,008,332		$0	

NO ASSURANCE IS PROVIDED

Form SF-2

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

Line No.		New Sinking Fund Detail	New Sinking Fund Extension	Industrial Development Bonds Detail	Industrial Development Bonds Extension
1	Cash balance, Beginning of year, July 1, 2019	$1,487,593			
2	Investments liquidated during year (Form SF-4, Col. 3)	5,486,496			
	Receipts and Apportionments:				
3	Current year ad valorem tax	$4,472,793			
4	Prior year's ad valorem tax	0			
5	Resale property distribution	0			
6	Interest revenue	46,360			
7					
8					
9	Total receipts and apportionments		4,519,153		0
10	Balance		$11,493,242		$0
	Disbursements:				
11	Interest coupons paid (Form SF-3, Col. 33)	807,462			
12	Bonds paid (Form SF-3, Col. 16)	3,530,000			
13	Commission paid fiscal agency	3,450			
14	Judgments paid	0			
15	Interest paid on judgments	0			
16	Investments purchased (Form SF-4, Col. 2)	6,621,496			
17	Refund escrow	0			
18	Other expense	696			
19					
20	Total disbursements		10,963,104		0
21	Cash balance - End of year, June 30, 2020 (To Form SF-1, Line 1)		$530,138		$0

NO ASSURANCE IS PROVIDED

Form SF-3

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
	Purpose of Bond Issue	Date of Issue	Date of Sale	Date Maturing Begins	Amount of Each Uniform Maturity	Date of Final Maturity	Amount of Final Maturity
1	General Obligation of 2009	06/01/09		07/01/11	230,000	07/01/22	270,000
2							
3	General Obligation of 2010	05/01/10		07/01/12	200,000	07/01/23	200,000
4							
5	General Obligation of 2011	01/01/11		08/01/13	450,000	08/01/24	450,000
6							
7	General Obligation of 2012	05/01/12		07/01/14	205,000	07/01/25	245,000
8							
9	General Obligation Refunding of 2012	11/29/12		07/01/13	1,300,000/490,000	07/01/21	270,000
10							
11							
12							
13	General Obligation of 2013	05/01/13		07/01/15	330,000	07/01/26	370,000
14							
15							
16							
17	General Obligation of 2014	05/01/14		07/01/16	325,000	07/01/27	325,000
18							
19							
20							
21	General Obligation of 2015	05/01/15		07/01/17	350,000	07/01/28	350,000
22							
23							
24							
25	General Obligation of 2016	12/01/15		07/01/18	350,000	07/01/29	350,000
26							
27	General Obligation of 2017	04/01/17		07/01/19	350,000	07/01/30	350,000
28							
29	General Obligation of 2018	05/01/18		07/01/20	250,000	07/01/31	250,000
30							
31	General Obligation of 2019	01/01/19		07/01/21	250,000	07/01/32	250,000
32							
33	General Obligation of 2020	01/01/20		07/01/22	650,000	07/01/33	650,000
34							
35							
36							
37							
38							
39							
40							
41							
					5,240,000		
	GRAND TOTAL				4,430,000		4,330,000

NO ASSURANCE IS PROVIDED

Form SF-3

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	2,800,000		2,800,000	12	233,333	10	2,333,330
2							
3	2,400,000		2,400,000	12	200,000	9	1,800,000
4							
5	5,400,000		5,400,000	12	450,000	9	4,050,000
6							
7	2,500,000		2,500,000	12	208,333	8	1,666,664
8							
9	9,175,000	1,300,000	7,875,000	4		4	3,937,500
10				1		1	1,800,000
11				3	712,500	2	1,425,000
12							
13	4,000,000		4,000,000	3		3	923,076
14				1		1	396,924
15				7	330,000	2	660,000
16				1	370,000 (a)		
17	3,900,000		3,900,000	2		2	600,000
18				1		1	375,000
19				9	325,000	2	650,000
20							
21	4,200,000		4,200,000	1		1	323,077
22				1		1	376,923
23				10	350,000	2	700,000
24							
25	4,200,000		4,200,000	12	350,000	3	1,050,000
26							
27	4,200,000		4,200,000	12	350,000	2	700,000
28							
29	3,000,000		3,000,000	12	250,000	1	250,000
30							
31	3,000,000		3,000,000	12	250,000		-
32							
33	7,800,000		7,800,000	12	650,000 (a)		-
34							
35							
36							
37							
38							
39							
40							
41							
	PAGE TOTAL			)(a)	(1,020,000)		
	GRAND TOTAL		55,275,000		4,009,166		24,017,494
					(To SF-1, Line 19)		

NO ASSURANCE IS PROVIDED

Form SF-3

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					
	Deductions From Total Accruals				Total Bonds Outstanding	
	Bonds Paid Prior to 6/30/2019	Bonds Paid During 2019-2020	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	2,070,000	230,000		33,330		500,000
2						
3	1,600,000	200,000		-		600,000
4						
5	2,700,000	450,000		900,000		2,250,000
6						
7	1,230,000	205,000		231,664		1,065,000
8						
9	7,115,000	490,000		-		270,000
10						
11						
12						
13	1,650,000	330,000		-		2,020,000
14						
15						
16						
17	1,300,000	325,000		-		2,275,000
18						
19						
20						
21	1,050,000	350,000		-		2,800,000
22						
23						
24						
25	700,000	350,000		-		3,150,000
26						
27	350,000	350,000		-		3,500,000
28						
29	-	250,000		-		2,750,000
30						
31	-	-		-		3,000,000
32						
33	-	-		-		7,800,000
34						
35						
36						
37						
38						
39						
40						
41						
PAGE TOTAL	19,765,000					
GRAND TOTAL		3,530,000	0	1,164,994	0	31,980,000
		(To SF-2, Line 12)		(To SF-1, Line 8)	(To SF-1, Line 7)	

NO ASSURANCE IS PROVIDED

Form SF-3

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 - 2021	Total Interest To Levy For 2020 - 2021 Sum of Cols. 25 & 28
1		2.65/4.125						17,270	17,270
2									
3		2.25/5						18,900	18,900
4									
5		2.0/3.4						57,938	57,938
6									
7		1.1/3.1						22,997	22,997
8									
9		.5/1.75						4,725	4,725
10									
11									
12									
13		.6/2.0						33,470	33,470
14									
15									
16									
17		1.5/3.0						57,688	57,688
18									
19									
20									
21		2.0/2.55						60,725	60,725
22									
23									
24									
25		3.0/3.25						95,900	95,900
26									
27		2.25/3.0						96,250	96,250
28									
29		3.0						82,500	82,500
30									
31		3.0/5.0						116,563	116,563
32									
33		2.0/4.0						321,750	321,750
34									
35									
36									
37									
38									
39									
40									
41									
	PAGE TOTAL								
	GRAND TOTAL						(To SF-1, Line 9)	986,676	986,676 (To SF-1, Line 18)

NO ASSURANCE IS PROVIDED

Form SF-3

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 6/30/2019		Interest Coupon Account		Interest Earned But Unpaid 6/30/2020	
	Matured	Unmatured	Interest Earnings Through 2019-2020	Coupons Paid Through 2019-2020	Matured	Unmatured
1		-	24,975	24,975		-
2						
3		-	25,200	25,200		-
4						
5		33,375	69,994	74,588		28,781
6						
7		-	26,482	26,482		-
8						
9		-	12,320	12,320		-
10						
11						
12						
13		-	37,265	37,265		-
14						
15						
16						
17		-	63,538	63,538		-
18						
19						
20						
21		-	67,725	67,725		-
22						
23						
24						
25		-	106,400	106,400		-
26						
27		-	104,125	104,125		-
28						
29		-	90,000	90,000		-
30						
31		-	174,844	174,844		-
32						
33		-	-	-		-
34						
35						
36						
37						
38						
39						
40						
41						
PAGE TOTAL						
GRAND TOTAL		33,375	802,868	807,462	0	28,781
				(To SF-2, Line 11)	(To SF-1, Line 10)	(To SF-1, Line 13)

NO ASSURANCE IS PROVIDED

Form SF-4

SINKING FUND
STATEMENT OF INVESTMENTS

For the Fiscal Year Ended June 30, 2020

	1	2	3	4	5	6
	Investment on Hand Beginning of Year	Purchases	Liquidation of Investments: Collection	Liquidation of Investments: Amount of Premium Paid	Barred by Court Order	Investment on Hand Ending of Year
1 Municipal Bonds						
2 U.S. Bonds and Certificates	-	966,496	966,496			-
3 Warrants						
4 Warrants						
5 Warrants						
6 Certificates of Deposit	-	5,655,000	4,520,000			1,135,000
7						
8						
9 Judgments						
10 Total	-	6,621,496	5,486,496	-	-	1,135,000
		(To SF-2, Line 1(	(To SF-2, Line 2)			(To SF-1, Line 2)

NO ASSURANCE IS PROVIDED

Form SF-5

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

	Judgment	N/A 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 20 - 20		
10 Principal Amount Provided for in 20 - 20		
11 Principal Amount not Provided for		
12 Amount to Provide by Tax Levy 20 - 20		
a. 1/3 Principal (To SF-1, Line 20)		
b. Interest (To SF-1, Line 21)		
Total	0.00	
For Only Those Judgments Held by Owners or Assigns		
13 Levied for by Unpaid Judgment Obligations Outstanding 20 - 20		
a. Principal		
b. Interest		
Total	0.00	
14 Judgment Obligations Since Levied for		
a. Principal		
b. Interest		
Total	0.00	
15 Judgment Obligations Since Paid		
a. Principal		
b. Interest		
Total	0.00	
16 Levied for by Unpaid Judgment Obligations Outstanding 20 - 20		
a. Principal	0.00	
b. Interest	0.00	
Total	0.00	

NO ASSURANCE IS PROVIDED

Form SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

	Purpose of Bond Issue:	2016 Bond Issue
1	Balance of Cash as June 30, 2019	678,442
	Add:	
2	Proceeds of Bond Sale	
3	Interest Revenue	8,935
4		
5	Total Available	687,377
	Deduct:	
6	Warrants Paid	282,388
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9		
10		
11	Total Deductions	282,388
12	Unexpended Bond Proceeds as of June 30, 2020	404,989

NO ASSURANCE IS PROVIDED

Form SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

	Purpose of Bond Issue:	2017 Bond Issue
1	Balance of Cash as June 30, 2019	1,929,078
	Add:	
2	Proceeds of Bond Sale	
3	Interest Revenue	23,227
4	Premium	
5	Total Available	1,952,305
	Deduct:	
6	Warrants Paid	1,784,936
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9	Underwriter's discount	
10		
11	Total Deductions	1,784,936
12	Unexpended Bond Proceeds as of June 30, 2020	167,369

NO ASSURANCE IS PROVIDED

Form SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

	Purpose of Bond Issue:	2018 Bond Issue
1	Balance of Cash as June 30, 2019	2,594,487
	Add:	
2	Proceeds of Bond Sale	
3	Interest Revenue	44,055
4	Premium	
5	Total Available	2,638,542
	Deduct:	
6	Warrants Paid	2,135,143
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9	Underwriter's discount	
10		
11	Total Deductions	2,135,143
12	Unexpended Bond Proceeds as of June 30, 2020	503,399

NO ASSURANCE IS PROVIDED

Form SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

	Purpose of Bond Issue:	2019 Bond Issue
1	Balance of Cash as June 30, 2019	2,988,294
	Add:	
2	Proceeds of Bond Sale	
3	Interest Revenue	63,347
4	Premium	
5	Total Available	3,051,641
	Deduct:	
6	Warrants Paid	1,191,634
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9	Underwriter's discount	
10		
11	Total Deductions	1,191,634
12	Unexpended Bond Proceeds as of June 30, 2020	1,860,007

NO ASSURANCE IS PROVIDED

Form SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

	Purpose of Bond Issue:	2020 Bond Issue
1	Balance of Cash as June 30, 2019	0
	Add:	
2	Proceeds of Bond Sale	7,800,000
3	Interest Revenue	15,708
4	Premium	305,811
5	Total Available	8,121,519
	Deduct:	
6	Warrants Paid	435,483
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9	Underwriter's discount	47,545
10		
11	Total Deductions	483,028
12	Unexpended Bond Proceeds as of June 30, 2020	7,638,491

NO ASSURANCE IS PROVIDED

CITY OF NICHOLS HILLS, 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)	$5,008,332
	Appropriation Other Than 2020 Tax	0
2.	Excess of Assets Over (Under) Liabilities (From Form SF-1, Line 17)	471,363
3.	Other Deductions - Attach Explanation	0
4.	Balance Required to Raise (Line 1 less 2 and 3)	$4,536,969
5.	Add 5% for Delinquent Tax	226,848
6.	Gross Balance of Requirements Appropriated from 2020 Ad Valorem Tax	$4,763,817

NO ASSURANCE IS PROVIDED

CITY OF NICHOLS HILLS, 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 - 2021 as follows:

REAL PROPERTY	$160,040,377
PERSONAL PROPERTY	2,762,073
PUBLIC SERVICE PROPERTY	856,267
TOTAL	$163,658,717

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	29.11 mills	TOTAL	29.11 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 2020, 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 28th day of September, 2020,
at Oklahoma County, Oklahoma.

Melvin Combs Jr.
Member

Chairman of the County Excise Board

Patricia B. Crowley
Member

Attest:
Secretary of the County Excise Board

NO ASSURANCE IS PROVIDED