

CITY OF PERKINS, OKLAHOMA

PAYNE COUNTY CLERK  
15 AUG 2024 PM12:22

SINKING FUND SCHEDULES

JUNE 30, 2024

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2025

**FILED**  
OCT 18 2024  
STATE AUDITOR & INSPECTOR

*Payne*

Pursuant to 11 O.S., 1981, 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.

## Proof of Publication

STATE OF OKLAHOMA  
COUNTY OF PAYNE, ss:

W. David Sasser being duly sworn, deposes and says that he is Owner/Publisher of The Perkins Journal, a newspaper of Payne County, State of Oklahoma, and knows that the facts herein set out, that said newspaper is being published weekly in the City of Perkins, in said county and has maintained a general paid circulation in said county and State and with entrance into the United States mails as second class matter and printed and published in said county where delivered to the United States mails as second class matter and printed and published in said county where delivered to the United States mail; that said newspaper has been continuously and uninterruptedly printed and published in said county during a period of 104 weeks consecutively prior to the first publication of the notice, a true copy of which is hereto attached and made a part hereof and that said notice was duly published in each issue of said newspaper for

ONE weeks, beginning with issue  
thereof bearing date of 16 MAY, 2024,  
and continuing to and including the issue bearing  
date N/A 20--.

Affiant further states that said newspaper carrying said notice, advertisement, or publication comes within all the prescriptions and requirement of House Bill No. 327, Session Laws 1941, being an act of amending Section 54, Compiled Oklahoma Statutes, 1931, as amended by Article 1, Chapter 1, Session Laws 1935, and also comes within the prescriptions and requirements of Section 1 of Senate Bill No., 47 of Session Laws 1943 of the State of Oklahoma.

W. David Sasser, Publisher

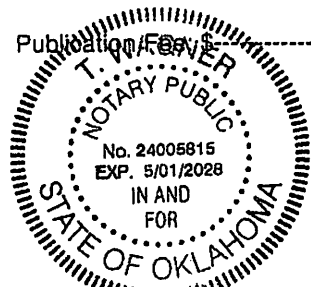
Subscribed and sworn to before me this-----20-----

day of May, 2021

**Notary Public**

**My Commission expires:**

Publication Fee: \$



Burdett

**NOTICE OF PUBLIC HEARING****2024-2025 City of Perkins Proposed Municipal Budget**

All residents of the City of Perkins, Oklahoma, and all other parties of interest, take notice that at 6:00 p.m. on the 28th day of May, 2024, at the City Hall Annex in Perkins, Oklahoma, the City Commission of said City will consider the 2024-2025 Municipal Budget pursuant to the provisions of the Oklahoma Statutes and the Perkins City Charter. At the above time and place, a public hearing will be held regarding such matters, and all residents will be heard regarding all portions of the aforementioned proposed 2024-2025 Budget. A summary of the proposed 2024-2025 Annual Budget for the City of Perkins is available for inspection in the office of the City Clerk and is included below.

<b>FUND TITLE</b>	<b>PERSONAL SERVICES</b>	<b>MATERIALS &amp; SUPPLIES</b>	<b>OTHER SVC &amp; CHARGES</b>	<b>CAPITAL OUTLAY</b>	<b>DEBT SERVICE</b>	<b>FUND TRANSFERS</b>	<b>2023-2024 TOTAL</b>
General	1,440,098	112,174	522,459	443,345	-	32,553	2,550,629
Perkins Public Works Authority	576,264	51,762	770,129	23,500	344,927	250,000	2,016,582
Capital Improvement	-	-	-	690,104	-	10,284	700,388
Perkins Industrial Development Authority	-	-	1,892	-	-	-	1,892
Oklahoma Territorial Plaza	28,810	3,118	37,125	500	-	-	69,553
Perkins Library Trust	-	505	3,624	1,171	-	-	5,300
Bond Construction	-	-	3	-	-	-	3
Bond Debt Services	-	-	-	-	448,355	-	448,355
Tax Library	-	100	70,583	200	-	12,550	83,433
Tax Parks & Recreation	-	20	33,128	33,104	-	17,181	83,433
<b>BUDGET TOTAL</b>	<b>2,045,172</b>	<b>167,679</b>	<b>1,438,943</b>	<b>1,191,924</b>	<b>793,282</b>	<b>322,568</b>	<b>5,959,568</b>

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*Bruce G. Luttrell, CPA*  
*Certified Public Accountant*

P.O. Box 2173      Stillwater, OK 74076  
*(405) 743-1040*

City Council  
City of Perkins  
P.O. Box 9  
Perkins, Oklahoma 74059

The accompanying sinking fund financial statements as of and for the fiscal year ended June 30, 2024, and the sinking fund estimate of needs for the fiscal year ending June 30, 2025, for the City of Perkins, Oklahoma, were not subjected to an audit, review, or compilation engagement by me and I do not express an opinion, a conclusion, nor provide any assurance on them.



Bruce G. Luttrell, CPA  
Stillwater, Oklahoma

August 14, 2024

**CITY OF PERKINS, OKLAHOMA  
SINKING FUND  
6/30/2024**

Line No.	Balance Sheets	<u>New Sinking Fund</u>	
		<u>Detail</u>	<u>Extension</u>
	Assets:		
1	Cash balance (Form SF-2, Line 21)	\$172,190	
2	Investments (Form SF-4, Col. 6)	0	
3	Prepaid Judgements	0	
4			
5			
6	Total Assets		<u>\$172,190</u>
	Liabilities:		
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0	
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	155,336	
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 - Not paid	0	
13	Unpaid interest coupons accrued (Form SF-3, Col. 35) - Unmatured	4,462	
14			
15			
16	Total Liabilities		<u>\$159,798</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>\$12,392</u>
	<b>Estimate of Sinking Fund Needs - Next Year</b>		
18	Interest required on bonds (Form SF-3, Col. 29)	\$53,134	
19	Accrual on bonds (Form SF-3, Col. 12)	205,667	
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	0	
23			
24			
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	<u>\$258,801</u>	

See Accompanying Preparation Report

**SINKING FUND**  
**STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES**  
**For the Fiscal Year Ended June 30, 2024**

Line No.		<u>New Sinking Fund</u>	
		<u>Detail</u>	<u>Extension</u>
1	Cash balance (amended), Beginning of year, July 1, 2023	\$184,219	
2	Investments liquidated during year (Form SF-4, Col. 3)	<u>0</u>	
	Receipts and Apportionments:		\$184,219
3	Current year ad valorem tax	\$254,172	
4	Prior year's ad valorem tax	7,320	
5	Resale property distribution	0	
6	Interest revenue	1,114	
7	Reimbursements	0	
8	Misc Receipts	<u>0</u>	
9	Total receipts and apportionments		<u>262,606</u>
10	Balance		<u><u>\$446,825</u></u>
	Disbursements:		
11	Interest coupons paid (Form SF-3, Col. 33)	59,635	
12	Bonds paid (Form SF-3, Col. 16)	215,000	
13	Commission paid fiscal agency	0	
14	Judgments paid	0	
15	Interest paid on judgments	0	
16	Investments purchased (Form SF-4, Col. 2)	0	
17	Operating transfer out	0	
18			
19			
20	Total disbursements		<u>274,635</u>
21	Cash balance - End of year, June 30, 2024 (To Form SF-1, Line 1)		<u><u>\$172,190</u></u>

See Accompanying Preparation Report



**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024**      **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 2016	06/01/16	06/01/16	06/01/18	90,000	06/01/31	115,000
2							
3	General Obligation of 2019	06/27/19	06/27/19	06/01/21	125000	06/01/34	175,000
4							
5							
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	PAGE TOTAL						
	GRAND TOTAL				215,000		290,000

See Accompanying Preparation Report

**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024**      **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	1,285,000		1,285,000	8	85,667	8	685,336
2							
3	1,800,000		1,800,000	11	120,000	5	600,000
4							
5							
6							
7							
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PAGE TOTAL							
GRAND TOTAL			3,085,000		205,667		1,285,336
					(To SF-1, Line 19)		

See Accompanying Preparation Report

## SINKING FUND SCHEDULES

Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 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 06-30-24	Bonds Paid During 2023 - 2024	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	540,000	90,000	0	55,336		655,000
2						
3	375,000	125,000	0	100,000		1,300,000
4						
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30						
PAGE TOTAL						
GRAND TOTAL	215,000			155,336		1,955,000
	(To SF-2, Line 12)			(To SF-1, Line 8)	(To SF-1, Line 7)	

See Accompanying Preparation Report

## SINKING FUND SCHEDULES

Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 and Accruals Thereon

	21	22	23	24	25	26	27	28	29
	Coupon Computation							Current Interest	Total Interest
	Coupon	%	Terminal	Years	Accrue	Tax	Total	Earnings	To Levy For
	Due	Interest	Interest	To	Each	Years	Accrued	Through	2024 - 2025
			To Accrue	Run	Year	Run	To Date	2024 - 2025	Sum of Cols.
									25 & 28
1		2.25/5.00						19,186.25	19,186.25
2									
3		2.00/5.00						33,947.92	33,947.92
4									
5									
6									
7									0.00
8									
9									
10									0.00
11									
12									
13									0.00
14									
15									
16									0.00
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22									0.00
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30									
PAGE TOTAL									
GRAND TOTAL	0.00				0.00		53,134.17	53,134.17	
					(To SF-1, Line 9)			(To SF-1, Line 18)	

See Accompanying Preparation Report

## SINKING FUND SCHEDULES

Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 06/30/23		Interest Coupon Account		Interest Earned But Unpaid 6-30-24	
	Matured	Unmatured	Interest Earnings Through 2023 - 2024	Coupons Paid Through 2023 - 2024	Matured	Unmatured
1		1,810.67	21,533.75	21,728.76		1,615.66
2						
3		3,158.84	37,593.75	37,906.25		2,846.34
4						
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7						0.00
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10						0.00
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13						0.00
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16						0.00
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19						0.00
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22						0.00
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PAGE TOTAL						
GRAND TOTAL		4,969.51	59,127.50	59,635.01	0.00	4,462.00
				(To SF-2, Line 11)	(To SF-1, Line 10)	(To SF-1, Line 13)

See Accompanying Preparation Report

CITY OF PERKINS, OKLAHOMA

SINKING FUND  
COUNTY EXCISE BOARD'S APPROPRIATION OF INCOME AND REVENUES  
2024 – 2025 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$258,801
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	(12,392)
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$246,409
5.	Add 5% for Delinquent Tax	<u>12,320</u>
6.	Gross Balance of Requirements Appropriated from 2024 Ad Valorem Tax	<u>\$258,729</u>

## CITY OF PERKINS, 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 2024 - 2025 as follows:

REAL PROPERTY	\$24,316,583
PERSONAL PROPERTY	1,124,734
PUBLIC SERVICE PROPERTY	827,575
OTHER EXEMPTIONS	<u>&lt;827,067&gt;</u>
TOTAL	<u>\$25,441,825</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	10.17 mills	TOTAL	10.17 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 2024, 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 1 day of October, 2024,  
at \_\_\_\_\_, Oklahoma.



[Signature]  
Member

[Signature]  
Chairman of the County Excise Board

[Signature]  
Member

Attest: [Signature]  
Secretary of the County Excise Board