

State

CITY OF WEWOKA, OKLAHOMA

FILED
NOV 13 2017
State Auditor & Inspector

SINKING FUND SCHEDULES

JUNE 30, 2017

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2018

Seminole

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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.

CITY OF WEWOKA, OKLAHOMA
SINKING FUND
June 30, 2017

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)	\$111,766			
2	Investments (Form SF-4, Col. 6)	-			
3					
4					
5					
6	Total Assets		<u>\$111,766</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)	100,000			
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	7,200			
14					
15					
16	Total Liabilities		<u>\$107,200</u>		<u>\$0</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>\$4,566</u>		<u>\$0</u>
Estimate of Sinking Fund Needs - Next Year					
18	Interest required on bonds (Form SF-3, Col. 29)	\$20,600			
19	Accrual on bonds (Form SF-3, Col. 12)	100,000			
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	310			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)		<u>\$120,910</u>		<u>\$0</u>

No Assurance is Provided

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2017

Line No.		New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance, Beginning of year, July 1, 2016	\$112,764			
2	Investments liquidated during year (Form SF-4, Col. 3)	0			
Receipts and Apportionments:					
3	Current year ad valorem tax	\$118,821			
4	Prior year's ad valorem tax	4,970			
5	Resale property distribution	0			
6	Interest revenue	111			
7					
8					
9	Total receipts and apportionments		<u>123,902</u>		<u>0</u>
10	Balance		<u>\$236,666</u>		<u>\$0</u>
Disbursements:					
11	Interest coupons paid (Form SF-3, Col. 33)	24,600			
12	Bonds paid (Form SF-3, Col. 16)	100,000			
13	Commission paid fiscal agency	300			
14	Judgments paid	0			
15	Interest paid on judgments	0			
16	Investments purchased (Form SF-4, Col. 2)	0			
17	Refund escrow	0			
18	Bank fees	0			
19					
20	Total disbursements		<u>124,900</u>		<u>0</u>
21	Cash balance - End of year, June 30, 2017 (To Form SF-1, Line 1)		<u>\$111,766</u>		<u>\$0</u>

No Assurance is Provided

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 **and Accruals Thereon**

Form SF-3

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 Bonds of 2014	03/01/14		03/01/15	100,000	03/01/24	100,000
2						
3						
4						
5						
6						
7						
8						
9						
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33						
34						
35						
GRAND TOTAL				100,000		100,000

No Assurance is Provided

SINKING FUND SCHEDULES
 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 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 Run	Accrual Liability To Date
1	900,000		900,000	9	100,000	3	300,000
2							
3							
4							
5							
6							
7							
8							
9							
10							
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35							
	PAGE TOTAL						
	GRAND TOTAL		900,000		100,000		300,000

(To SF-1, Line 19)

No Assurance is Provided

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon indebtedness as of June 30, 2017 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 6/30/2016	Bonds Paid During 2016-2017	Matured Bonds Unpaid	Balance of Accrual Liability		
1	100,000	100,000	-	100,000		700,000
2						
3						
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32						
33						
34						
35						
PAGE TOTAL	100,000	100,000	0	100,000	0	700,000
GRAND TOTAL	100,000	100,000	0	100,000	0	700,000
	(To SF-2, Line 12)			(To SF-1, Line 6)	(To SF-1, Line 7)	

No Assurance is Provided

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 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 2017-2018	Total Interest To Levy For 2017 - 2018 Sum of Cols. 25 & 26
1		3.0/3.4%						20,600	20,600
2									-
3									-
4									-
5									-
6									-
7									-
8									-
9									-
10									-
11									-
12									-
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34									0
35									0
PAGE TOTAL								20,600	20,600
GRAND TOTAL								(To SF-1, Line 9)	(To SF-1, Line 10)

No Assurance is Provided

SINKING FUND SCHEDULES
Detailed Status of Bond and Coupon Indebtedness as of June 30, 2017 and Accruals Thereon

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2018		Interest Coupon Account		Interest Earned But Unpaid 6/30/2017	
	Matured	Unmatured	Interest Earnings Through 2016-2017	Coupons Paid Through 2016-2017	Matured	Unmatured
1		8,200	23,600	24,600		7,200
2						
3			-	-		
4						
5			-	-		
6						
7			-	-		
8						
9			-	-		
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29			-	-		
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35						
PAGE TOTAL	<hr/>					
GRAND TOTAL	8,200	23,600	24,600	0	7,200	
			(To SF-2, Line 11)	(To SF-1, Line 10)	(To SF-1, Line 13)	
	No Assurance is Provided					

SINKING FUND
STATEMENT OF INVESTMENTS

For the Fiscal Year Ended June 30, 2017

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

No Assurance is Provided

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Form SF-5

N/A

	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 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
<i>For Only Those Judgments Held by Owners or Assigns</i>		
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

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:	<u>2014 GO Bond Issue Fund</u>
1 Balance of Cash as June 30, 2016	214,576
Add:	
2 Proceeds of Bond Sale	-
3 Interest Revenue	223
4 Premium on Bonds	<u>-</u>
5 Total Available	214,799
<hr/>	
Deduct:	
6 Warrants Paid	9,118
7 Reserve for Warrants Outstanding	-
8 Contracts Pending	-
9 Issuance Costs	-
10	<u>-</u>
11 Total Deductions	9,118
<hr/>	
12 Unexpended Bond Proceeds as of June 30, 2017	<u>205,681</u>

No Assurance is Provided

CITY OF WEWOKA, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARDS - APPROPRIATION OF INCOME AND REVENUES
2017 – 2018 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$120,910
	Appropriation Other Than 2017 Tax	0
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	4,566
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$116,344
5.	Add 5% for Delinquent Tax	<u>5,817</u>
6.	Gross Balance of Requirements Appropriated from 2017 Ad Valorem Tax	<u>\$122,161</u>

No Assurance is Provided

CITY OF WEWOKA, OKLAHOMA

COUNTY OF SEMINOLE

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 2017 - 2018 as follows:

REAL PROPERTY	\$5,226,665
PERSONAL PROPERTY	1,804,192
PUBLIC SERVICE PROPERTY	<u>1,119,715</u>
TOTAL	<u>\$8,150,572</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	14.99 mills	TOTAL	14.99 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 2017, 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 8th day of November, 2017,
at Wewoka, Oklahoma.

Member

Member

Chairman of the County Excise Board

Attest: Jamena White
Secretary of the County Excise Board



PUBLIC NOTICE

A public hearing on the City of Wewoka, Wewoka Public Works Authority and the Wewoka Industrial Authority Fiscal Year 2017-2018 Budget will be held during the Regular City Meeting scheduled to begin at 6:00 p.m. on Tuesday, June 13, 2017. The meeting will be held at Wewoka City Hall. The Public may present any recommendation or information on any part of the proposed budget. A copy of the proposed budget may be reviewed in the City Clerk's Office, Monday thru Friday, from 8:00 a.m. to 4:30 p.m. The following is a summary of the budget:

BUDGET SUMMARY
FISCAL YEAR 2017-2018

GENERAL FUND:

REVENUES

PROJECTED	\$2,932,617.00
CARRY-OVER	\$250,000.00
TOTAL	\$3,182,617.00

EXPENDITURES

PERSONAL SERVICES	\$1,874,338.00
MAINT & OPERATIONS	\$1,308,279.00
CONTINGENCY	\$0.00
TOTAL	\$3,182,617.00

STREET AND ALLEY FUND:

REVENUES

PROJECTED	\$29,527.00
CARRY-OVER	\$2,000.00
TOTAL	\$31,527.00

EXPENDITURES

STREET LIGHT	\$31,527.00
TOTAL	\$31,527.00

CAPITAL IMPROVEMENT FUND

REVENUES

PROJECTED	\$186,977.00
CARRY-OVER	\$113,000.00
TOTAL	\$299,977.00

EXPENDITURES

WATERSEWER IMP	\$105,850.00
STREET IMPROVEMENTS	\$122,642.00
EQUIPMENT	\$71,485.00
TOTAL	\$299,977.00

CEMETERY CARE FUND

REVENUES

PROJECTED	\$7,055.00
CARRY-OVER	\$40,000.00
TOTAL	\$47,055.00

EXPENDITURES

CAPITAL IMPROVEMENT	\$46,064.00
MAINTENANCE INTEREST	\$991.00
TOTAL	\$47,055.00

ECONOMIC DEVELOPMENT FUND

REVENUE

PROJECTED	\$69,100.00
CARRY-OVER	\$22,000.00
TOTAL	\$91,100.00

EXPENDITURES

ECONOMIC DEVELOPMENT	\$6,125.00
STREET IMPROVEMENTS	\$4,900.00
WATER SYSTEM IMP	\$4,900.00
EQUIPMENT	\$4,900.00
GOLF	\$1,837.00
PUBLIC LANDS	\$1,837.00
OTHER SERVICES & CHARGES	\$66,601.00
TOTAL	\$91,100.00

WEWOKA PUBLIC WORKS AUTHORITY

REVENUES

PROJECTED	\$1,689,182.00
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CARRY-OVER	\$35,000.00
TOTAL	\$1,724,182.00

EXPENDITURES

SEWER SYSTEM SC EXP	\$14,454.00
MISC. EXPENSE	\$1,000.00
REIMBURSE GENERAL FUND	\$1,466,122.00
WASTEWATER PLANT LOAN	\$185,436.00
EXPANDED SOLUTIONS NOTE	\$20,010.00
WATER METER LOAN PAYMENT	\$35,000.00
COMMUNITIES UNLIMITED LOAN PAYMENT	\$2,160.00
TOTAL	\$1,724,182.00

WEWOKA INDUSTRIAL AUTHORITY

REVENUE

RENTS	\$109,632.00
SALES TAX	\$44,054.00
CARRY-OVER	\$30,000.00
INTEREST EARNED	\$214.00
TOTAL	\$183,900.00

EXPENDITURE

AUDIT	\$11,320.00
INSURANCE	\$6,000.00
AUTHORITY PROJECTS	\$47,632.00
LOAN PAYMENT	\$118,948.00
TOTAL	\$183,900.00

FIRE DEPARTMENT GRANT

REVENUE	\$5,100.00
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EXPENDITURES

LIBRARY GRANT	\$5,100.00
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REVENUE

TOTAL	\$5,512.00
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LIBRARY GRANT

EXPENDITURES	\$5,512.00
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TOTAL

TOTAL	\$5,512.00
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DEBT SERVICE ACCOUNT

REVENUE	\$23,100.00
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EXPENDITURES

SENIOR CITIZEN GRANT	\$23,100.00
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REVENUE

TOTAL	\$3,500.00
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EXPENDITURES

TOTAL	\$3,500.00
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