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STATE AUDITOR & INSPECTOR

**CITY OF WEWOKA, OKLAHOMA**

**SINKING FUND SCHEDULES**

**JUNE 30, 2024**

**AND**

**SINKING FUND**

**ESTIMATE OF NEEDS**

**FOR**

**FISCAL YEAR ENDING**

**JUNE 30, 2025**

*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.

Form SF-1

CITY OF WEWOKA, OKLAHOMA  
SINKING FUND  
June 30, 2024

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
	Assets:				
1	Cash balance (Form SF-2, Line 21)	\$78,714			
2	Investments (Form SF-4, Col. 6)	-			
3					
4					
5					
6	Total Assets		\$78,714		\$0
	Liabilities:				
7	Matured bonds outstanding (Form SF-3, Col. 19)	\$0			
8	Accrual on unmatured bonds (Form SF-3, Col. 18)	0			
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	0			
14					
15					
16	Total Liabilities		\$0		\$0
17	Excess of assets over liabilities (To Form SF-7, Line 2)		\$78,714		\$0
<b>Estimate of Sinking Fund Needs - Next Year</b>					
18	Interest required on bonds (Form SF-3, Col. 29)	\$74,250			
19	Accrual on bonds (Form SF-3, Col. 12)	110,000			
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	300			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	\$184,550		\$0	

Form SF-2

**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>Industrial Development Bonds</u>	
		<u>Detail</u>	<u>Extension</u>	<u>Detail</u>	<u>Extension</u>
1	Cash balance, Beginning of year, July 1, 2023	\$169,936			
2	Investments liquidated during year (Form SF-4, Col. 3)	0			
	Receipts and Apportionments:				
3	Current year ad valorem tax	\$1,061			
4	Prior year's ad valorem tax	10,305			
5	Resale property distribution	0			
6	Interest revenue	1,112			
7	Due to other funds	0			
8					
9	Total receipts and apportionments		<u>12,478</u>		<u>0</u>
10	Balance		<u>\$182,414</u>		<u>\$0</u>
	Disbursements:				
11	Interest coupons paid (Form SF-3, Col. 33)	3,400			
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	Due from other funds	0			
19					
20	Total disbursements		<u>103,700</u>		<u>0</u>
21	Cash balance - End of year, June 30, 2024 (To Form SF-1, Line 1)		<u>\$78,714</u>		<u>\$0</u>

Form SF-3

**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 Bonds of 2014	03/01/14		03/01/16	100,000	03/01/24	100,000
2							
3	General Obligation Bonds of 2024	03/01/24		03/01/26	110,000	03/01/35	110,000
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
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24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
	GRAND TOTAL				210,000		210,000

Form SF-3

**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 Run	Accrual Liability To Date
1	900,000		900,000	9		9	900,000
2							
3	1,100,000		1,100,000	10	110,000		
4							
5							
6							
7							
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29							
30							
31							
32							
33							
34							
35							
PAGE TOTAL							
GRAND TOTAL			2,000,000		110,000		900,000
				(To SF-1, Line 19)			

Form SF-3

**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2024 and Accruals Thereon**

	15	16	17	18	19	20
	<b>Basis of Accruals Contemplated on Net Collections or Better in Anticipation</b>					
	<b>Deductions From Total Accruals</b>			<b>Total Bonds Outstanding</b>		
	<b>Bonds Paid Prior to 6/30/2023</b>	<b>Bonds Paid During 2023-2024</b>	<b>Matured Bonds Unpaid</b>	<b>Balance of Accrual Liability</b>	<b>Matured</b>	<b>Unmatured</b>
1	800,000	100,000	-	-	-	-
2						
3	-	-	-	-	-	1,100,000
4						
5						
6						
7						
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31						
32						
33						
34						
35						
	<b>PAGE TOTAL</b>					
	800,000					
	<b>GRAND TOTAL</b>					
		100,000	0	0	0	1,100,000
		(To SF-2, Line 12)	(To SF-1, Line 8)	(To SF-1, Line 7)		



Form SF-3

**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		Terminal	Years	Accrue	Tax	Total	Current Interest	Total Interest
	Coupon	%	Interest	To	Each	Years	Accrued	Earnings	To Levy For
	Due	Interest	To Accrue	Run	Year	Run	To Date	Through	Sum of Cols.
								2024-2025	25 & 28
1		3.0/3.4%						-	-
2									
3		5.0/4.0%						74,250	74,250
4									
5									
6									
7									
8									
9									
10									
11									
12									
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32									
33									
34									
35									
	PAGE TOTAL								
	GRAND TOTAL								
								74,250	74,250
							(To SF-1, Line 9)		(To SF-1, Line 18)

Due to date of Bonds 18 months earnings shown in current year column

Form SF-3

**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 6/30/2023		Interest Coupon Account		Interest Earned But Unpaid 6/30/2024	
	Matured	Unmatured	Interest Earnings Through 2023-2024	Coupons Paid Through 2023-2024	Matured	Unmatured
1		1,133	2,267	3,400		-
2						
3		-	-	-		-
4						
5						
6						
7						
8						
9						
10						
11						
12						
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27						
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29			-	-		
30						
31						
32						
33						
34						
35						

PAGE TOTAL \_\_\_\_\_

GRAND TOTAL 1,133 2,267 3,400 0 0  
(To SF-2, Line 11) (To SF-1, Line 10) (To SF-1, Line 13)

**Form SF-4**

**SINKING FUND  
STATEMENT OF INVESTMENTS**

**For the Fiscal Year Ended June 30, 2024**

	1	2	3	4	5	6
	Investment on		Liquidation of Investments			Investment on
	Hand Beginning			Amount of	Barred by	Hand Ending
	of Year	Purchases	Collection	Premium Paid	Court Order	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 1f	(To SF-2, Line 2)		(To SF-1, Line 2)

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

**Form SF-6**

**STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue:		<u>2014 GO Bond Issue Fund</u>
1	Balance of Cash as June 30, 2023	182,536
Add:		
2	Proceeds of Bond Sale	-
3	Interest Revenue	1,638
4	Premium on Bonds	-
5	Total Available	184,174
Deduct:		
6	Warrants Paid	-
7	Reserve for Warrants Outstanding	-
8	Contracts Pending	-
9	Issuance Costs	-
10		-
11	Total Deductions	-
12	Unexpended Bond Proceeds as of June 30, 2024	184,174

**Form SF-6**

**STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue:		<u>2024 GO Bond Issue Fund</u>
1	Balance of Cash as June 30, 2023	0
Add:		
2	Proceeds of Bond Sale	1,100,000
3	Interest Revenue	450
4	Premium on Bonds	<u>-</u>
5	Total Available	1,100,450
Deduct:		
6	Warrants Paid	187,648
7	Reserve for Warrants Outstanding	-
8	Contracts Pending	-
9	Issuance Costs	59,852
10		<u>-</u>
11	Total Deductions	247,500
12	Unexpended Bond Proceeds as of June 30, 2024	<u>852,950</u>

CITY OF WEWOKA, OKLAHOMA

SINKING FUND  
COUNTY EXCISE BOARDS - 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)	\$184,550
	Appropriation Other Than 2024 Tax	0
2.	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	78,714
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$105,836
5.	Add 5% for Delinquent Tax	<u>5,292</u>
6.	Gross Balance of Requirements Appropriated from 2024 Ad Valorem Tax	<u>\$111,128</u> ✓

CITY OF WEWOKA, OKLAHOMA  
COUNTY OF SEMINOLE

State

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	\$6,779,947
PERSONAL PROPERTY	1,669,965
PUBLIC SERVICE PROPERTY	<u>1,268,211</u>
TOTAL	<u>\$9,718,123</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	11.44 mills	TOTAL	11.44 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 16th day of November, 2024,  
at Wewoka, Oklahoma.

Marked Menden  
Member

Bonnie L. L. L.  
Chairman of the County Excise Board

Tony Bevellyn  
Member

Attest: Valarie Hogue  
Secretary of the County Excise Board

