

State

CITY/TOWN OF SEMINOLE, OKLAHOMA

SINKING FUND SCHEDULES

JUNE 30, 2015

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

FISCAL YEAR ENDING

JUNE 30, 2016

FILED

OCT 29 2015

State Auditor & Inspector

BUDGET SUMMARY FY 2015 - 2016
 For the City of Seminole, Oklahoma

LEGAL NOTICE

The City of Seminole will hold public hearings regarding the FY2015-2016 budget on June 16, 2015 at 5:30 p.m. in the Goldie Barnett Conference Room of the Seminole Public Library at 424 N. Main.

AFFIDAVIT OF PUBLICATION

Mike Gifford, of lawful age, being first duly sworn upon oath, deposes and says he is the Advertising Manager of the newspaper, *The Seminole Producer*, and is duly authorized to make this affidavit. The notice by publication that is hereto-attached and incorporated by reference was published in said newspaper, The Seminole Producer in a regular full edition for one issue(s) and on the following day(s) to-wit:

June 14, 2015

Uninterruptedly, regularly, and continuously, for more than one hundred four consecutive weeks immediately prior to the date of the first publication of the attached notice, The Seminole Producer, as a newspaper has:

1. Been printed and published daily in the city of Seminole, county of Seminole, state of Oklahoma, in the English language.
 2. Had a bona fide paid general subscription and circulation in Seminole County, Oklahoma
 3. Been admitted to the United States mails as second class mail matter at the City of Seminole, in Seminole County, Oklahoma
 4. Been delivered to the United States mails as 2nd class mail matter at the City of Seminole, in Seminole County, Oklahoma
- The Seminole Producer comes within all of the prescriptions and requirements of 25 Oklahoma statutes 102 and 106 as well as all other requirements of HB327 of Acts of 18th Legislature of State of Oklahoma, as amended by SB47 of Acts of 19th Legislature of the state of Oklahoma and as amended by HB495 of Acts of 22nd Legislature of state of Oklahoma. Further affiant sayeth not.

	General Fund No. 11	General CIP No. 12	Water/Sewer No. 22	W & S CIP No. 23	Wellness Ctr No. 28
ESTIMATED REVENUE:					
TAXES	6,523,555	-	-	-	-
LICENSES & PERMITS	14,837	-	-	-	-
INTERGOVERNMENTAL	175,491	-	-	-	-
FINES & FORFEITURES	189,576	-	-	-	-
CHARGE FOR SERVICES	951,147	-	2,888,222	-	431,055
INTEREST	8,388	-	-	-	-
MISCELLANEOUS	15,360	-	28,395	-	-
TRANSFERS IN	4,213,692	400,000	7,119,959	25,000	-
TOTAL REVENUE	12,092,026	400,000	10,036,575	25,000	431,055
APPROPRIATIONS:					
PERSONAL SERVICES	4,210,099	-	837,645	-	299,026
OTHER SVC. & CHARGES	1,384,094	-	688,770	-	82,097
MATERIALS & SUPPLIES	721,200	400,000	340,600	25,000	65,750
DEBT SERVICE	-	-	-	-	-
TRANSFERS	6,250,462	-	7,929,420	-	-
TOTAL APPROPRIATIONS	12,565,854	400,000	9,796,434	25,000	446,873
EXCESS (DEFICIENCY)	(473,828)	-	240,140	-	(15,819)
BEGINNING FUND BALANCE	667,268	42,681	652,870	337,454	18,909
FUND CLOSE OUT	-	-	-	-	-
ENDING FUND BALANCE	193,440	42,681	893,010	337,454	3,090
	Street/Alley No. 33	Airport No. 34	Agency No. 39	Vacation No. 43	Sinking No. 44
ESTIMATED REVENUE:					
TAXES	70,000	-	-	-	193,426
LICENSES & PERMITS	-	-	-	-	-
INTERGOVERNMENTAL	-	-	-	-	-
FINES & FORFEITURES	-	-	-	-	-
CHARGE FOR SERVICES	-	-	-	-	-
INTEREST	-	-	-	-	3,043
MISCELLANEOUS	-	25,000	2,500	-	-
TRANSFERS IN	-	-	-	-	-
TOTAL REVENUE	70,000	25,000	2,500	-	196,469
APPROPRIATIONS:					
PERSONAL SERVICES	-	-	-	-	-
OTHER SVC. & CHARGES	70,000	25,000	2,500	-	-
MATERIALS & SUPPLIES	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	190,287
DEBT SERVICE	-	-	-	-	-
TRANSFERS	-	-	-	-	-
TOTAL APPROPRIATIONS	70,000	25,000	2,500	-	190,287
EXCESS (DEFICIENCY)	-	-	-	-	6,182
BEGINNING FUND BALANCE	47,082	11,888	3,771	17,647	115,741
FUND CLOSE OUT	-	-	-	-	-
ENDING FUND BALANCE	47,082	11,888	3,771	17,647	121,923

Budget Summary
 Page 2

[Signature]
 Subscribed and sworn before me this 15th day of June, 2015.

[Signature: Julie Gear]
 Notary public, my Commission Expires: 8/11/2018
 Commission No. 14007145 (Seal in blue ink)
 Date Paid: Paid Direct Amount Paid: \$290.55



	Animal Contr No. 56	Library Grant No. 60	Library Mem No. 61	Cemetery No. 77	Park User No. 87
ESTIMATED REVENUE:					
TAXES	-	-	-	-	-
LICENSES & PERMITS	-	-	-	-	-
INTERGOVERNMENTAL	-	8,756	-	-	-
FINES & FORFEITURES	-	-	-	-	-
CHARGE FOR SERVICES	-	-	-	-	-
INTEREST	-	-	90	-	-
MISCELLANEOUS	5,500	-	-	5,000	5,800
TRANSFERS IN	-	-	-	-	-
TOTAL REVENUE	5,500	8,756	90	5,000	5,800.00
APPROPRIATIONS:					
PERSONAL SERVICES	-	-	-	-	-
OTHER SVC. & CHARGES	-	8,756	90	5,000	-
MATERIALS & SUPPLIES	5,500	-	-	-	5,800
TRANSFER OUT	-	-	-	-	-
TOTAL APPROPRIATIONS	5,500	8,756	90	5,000	5,800
EXCESS (DEFICIENCY)	-	-	-	-	-
BEGINNING FUND BALANCE	41,900	-	10,000	131,868	1,068
FUND CLOSE OUT	-	-	-	-	-
ENDING FUND BALANCE	41,900	-	10,000	131,868	1,068
	Sales Tax No. 91	Rev Bonds No. 92	Sales Tax CIP No. 93	Sales Tax No. 95	Home Grant No. 96
ESTIMATED REVENUE:					
TAXES	2,040,000	-	-	660,000	-
LICENSES & PERMITS	-	-	-	-	-
INTERGOVERNMENTAL	-	-	-	-	-
FINES & FORFEITURES	-	-	-	-	-
CHARGE FOR SERVICES	-	-	-	-	-
INTEREST	9,000	-	-	1,200	-
MISCELLANEOUS	-	-	-	-	3,090
TRANSFERS IN	-	-	-	-	-
TOTAL REVENUE	2,049,000	-	-	661,200	3,090
APPROPRIATIONS:					
PERSONAL SERVICES	5,000	-	-	2,500	-
OTHER SVC. & CHARGES	-	-	-	-	-
MATERIALS & SUPPLIES	419,500	-	-	593,845	-
DEBT SERVICE	1,482,784	-	-	252,584	-
TRANSFER OUT	-	-	-	-	-
TOTAL APPROPRIATIONS	1,907,284	-	-	848,929	-
EXCESS (DEFICIENCY)	141,716	-	-	(187,729)	3,090
BEGINNING FUND BALANCE	2,390,176	112,447	-	520,010	11,587
FUND CLOSE OUT	-	-	-	-	-
ENDING FUND BALANCE	2,531,892	112,447	-	332,281	14,677

	Urban Renew No. 41	FEMA No. 80	Gas Auth No. 90	
3				
ESTIMATED REVENUE:				
TAXES	172,950	-	-	
LICENSES & PERMITS	-	-	-	
INTERGOVERNMENTAL	-	-	-	
FINES & FORFEITURES	-	-	-	
CHARGE FOR SERVICES	-	-	291,495	
INTEREST	-	-	-	
MISCELLANEOUS	-	-	-	
TRANSFERS IN	-	-	-	
TOTAL REVENUE	172,950	-	291,495	
APPROPRIATIONS:				
PERSONAL SERVICES	-	-	-	
OTHER SVC. & CHARGES	-	-	285,966	
MATERIALS & SUPPLIES	150,000	-	-	
TRANSFER OUT	-	-	-	
TOTAL APPROPRIATIONS	150,000	-	285,966	
EXCESS (DEFICIENCY)	22,950	-	5,529	
BEGINNING FUND BALANCE	417,027	-	41,217	
FUND CLOSE OUT	-	-	-	
ENDING FUND BALANCE	439,977	-	46,746	

				ALL FUNDS Grand Total
4				
ESTIMATED REVENUE:				
TAXES				9,659,931
LICENSES & PERMITS				14,837
INTERGOVERNMENTAL				357,197
FINES & FORFEITURES				189,576
CHARGE FOR SERVICES				4,561,918
INTEREST				21,701
MISCELLANEOUS				77,055
TRANSFERS IN				11,758,651
TOTAL REVENUE				26,640,868
APPROPRIATIONS:				
PERSONAL SERVICES				5,346,770
OTHER SVC. & CHARGES				2,552,273
MATERIALS & SUPPLIES				1,713,850
TRANSFER OUT				14,179,881
TOTAL APPROPRIATIONS				23,792,774
EXCESS (DEFICIENCY)				2,848,092
BEGINNING FUND BALANCE				5,592,611
FUND CLOSE OUT				-
ENDING FUND BALANCE				8,440,702

Pursuant to 11 O.S., 1992, 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.

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SINKING FUND

June 30, 2015

Form SF-1

Page 4

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance (Form SF-2 - Line 17)	\$ 120,354		\$	
2	Investments (Form SF-4, Col. 6)				
3	Due from other funds	0			
4					
5					
6	Total Assets		\$ 120,354		\$
<u>Liabilities</u>					
7	Matured bonds outstanding (Form SF-3, Col. 13)	\$			
8	Accrual on unmatured bonds (Form SF-3, Col. 14)	115,000			
9	Accrual on final coupons (Form SF-3, Col. 19)				
10	Unpaid interest coupons accrued (Form SF-3, Col. 25)	2,875			
11	Fiscal agency commission on above				
12	Judgments and interest levied				
13	Unpaid interest coupons accrued (SF-3, Col. 35)				
14					
15					
16	Total		\$ 117,875		\$
17	Excess of assets over Liabilities (Page 4 - Line 2)		\$ 2,479		\$
<u>Estimate of Sinking Funds Needs - Next Year</u>					
18	Interest required on bonds (Form SF-3, Col 21)	\$ 4,025		\$	
19	Accrual on bonds (Form SF-3, Col. 8)	0			
20	Accrual on judgments (Form SF-4, Line 13)				
21	Interest accruals on judgments (Form SF-4, Line 14)				
22	Commissions - Fiscal agencies				
23					
24					
25	Total Sinking Fund Provision (To Page 4, Line 1, Col. 2)	\$ 4,025		\$	

SINKING FUND
STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES
For the Fiscal Year Ended June 30, 2015

Form SF-2
Page 5

Line No.	<u>Balance Sheets</u>	<u>New Sinking Fund</u>		<u>Industrial Development Bonds</u>	
		Detail	Extension	Detail	Extension
1	Cash balance - Beginning of Year, July 1, 2014	\$ 131,714		\$ _____	
2	Investments (liquidated during year (Form SF-4, Col. 3))	_____	131,714	_____	
<u>Receipts and Apportionments</u>					
3	Current year ad valorem tax	\$ 117,122		\$ _____	
4	Prior year's ad valorem tax	_____		_____	
5	Resale property distribution	_____		_____	
6	Interest Income	496		_____	
7	_____	_____		_____	
8	_____	_____		_____	
9	Total receipts and apportionments		\$ 117,618		\$ _____
			\$ 249,332		\$ _____
<u>Disbursements</u>					
11	Interest coupons paid (Form SF-3, Col. 24)	\$ 13,685		\$ _____	
12	Bonds paid (Form SF-3, Col. 12)	115,000		_____	
13	Commission paid fiscal agency	293		_____	
14	Judgment paid	_____		_____	
15	Interest paid on judgments	_____		_____	
16	Investments purchased (Form SF-4, Col. 2)	_____		_____	
17	Other	_____		_____	
18	_____	_____		_____	
19	_____	_____		_____	
20	Total disbursements		\$ 128,978		\$ _____
21	Cash balances - End of Year		\$ 120,354		\$ _____

II. SINKING FUND SCHEDULES

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2015 and Accruals Thereon

1 Purpose of Bond Issue	2 Date of Issue			3 Date of Sale by Delivery			4 Date Maturing Begins			6 HOW AND WHEN BONDS MATURED Uniform Maturities Final Maturity Otherwise			7 Amount of Final Maturity	
	Mo.	Da.	Yr.	Mo.	Da.	Yr.	Mo.	Da.	Yr.	Amount Each Uniform Maturity	Mo.	Da.	Yr.	
Hospital	02	01	96				02	01	99	70,000/115,000	02	01	2015	115,000
PAGE TOTAL														115,000
GRAND TOTAL														

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15

II. SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2015 and Accruals Thereon

	8 Amount Of Original Issue	9 Canceled Funded or In Judgment or Delayed For Final Levy Year	10 Bond Issues Accruing by Tax Levy	11 Yrs. to Run	12 13 14 Basis of Accruals Contemplated on Net Collections or Better in Anticipation			
					12 Normal Annual Accrual	13 Tax Yrs. Run	14 Accrual Liability To Date	
1	2,025,000		2,025,000	19	0	19	2,025,000	1
2								2
3								3
4								4
5								5
6								6
7								7
8								8
9								9
10								10
11								11
12								12
13								13
14								14
15								15
PAGE TOTAL								
GRAND TOTAL								2,025,000
					0		2,025,000	

SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2015 and Accruals Thereon

	15	16	17	18	19	20
	Basis of Accruals Contemplated on Net Collections or Better in Anticipation			Balance of Accrual Liability	Total Bonds Outstanding	
	Deductions From Total Accruals				Matured	Unmatured
	Bonds Paid Prior to 6-30-14	Bonds Paid During 2014-15	Matured Bonds Unpaid			
1	1,795,000	115,000		115,000		115,000
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
PAGE TOTAL						
GRAND TOTAL		115,000		115,000		115,000

TI SF-2, Line 12

To SF-1, Line 8

To SF-1, Line 7

SINKING FUND SCHEDULES (continued)

Exhibit SF-3 Detailed Status of Bond and Coupon Indebtedness as of June 30, 2015 and Accruals Thereon

21 Coupon Computation		22	23 Terminal Interest To Accrue	24 Requirement for Interest Earnings After Last Tax-Levy Year			27 Total Accrued To Date	28 Current Interest Earnings Through 2015-2016	29 Total Interest To Levy For 2015-2016 Sum of Cols. 25 and 28
First Next Coup. Due Mo. Da.	% Int.	24 Yrs. to Run		25 Accrue Each Year	26 Tax Yrs. Run				
		8.00							
1 08 01	6.00						4,025	4,025	
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
PAGE TOTAL									
GRAND TOTAL							4,025	4,025	

**SINKING FUND
STATEMENT OF INVESTMENTS**

For the Fiscal Year Ended June 30, 2015

Form SF-4

Line No.	Investment on Hand Beginning of Year (1)	Purchases (2)	Liquidation of Investments		Barred by Court Order (5)	Investment on Hand End of Year (6)
			Collection (3)	Amount of Premium Paid (4)		
1	Municipal Bonds					
2	U.S. Bonds and Certificates					
3	Warrants 19__					
4	Warrants 19__					
5	Warrants 19__					
6						
7						
8						
9	Judgments					
10	Total					
		To Form SF-2, Line 16	To Form SF-2, Line 2			To Form SF-1, Line 2

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Exhibit SF-5	Description
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	
10 Principal Amount Provided for in	
11 Principal Amount not Provided for	
12 Amount to Provide by Tax Levy	
Fiscal Year	
A. 1/3 Principal to SF-1, Line 20	
B. Interest to SF-1, Line 21	
TOTAL	
FOR ONLY THOSE JUDGMENTS HELD BY OWNERS OR ASSIGNS	
13 Levied for but Unpaid Judgment Obligations Outstanding _____	
A. Principal	
B. Interest	
TOTAL	
14 Judgment Obligations Since Levied For	
A. Principal	
B. Interest	
TOTAL	
15 Judgment Obligations Since Paid	
A. Principal	
B. Interest	
TOTAL	
16 Levied for but Unpaid Judgment Obligations Outstanding _____	
A. Principal	
B. Interest	
TOTAL	

Exhibit SF-6

STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue _____

1. Balance Cash as of June 30, 20	
Add:	
2. Proceeds of Bond Sale	
3.	
4.	
5. Total Available	
Deduct:	
6. Warrants Paid	
7. Reserve for Warrants Outstanding	
8. Contracts Pending	
9.	
10.	
11. Total Deductions	
12. Unexpended Bond Proceeds as of June 30, 20	

CITY OF SEMINOLE, OKLAHOMA

SINKING FUND
COUNTY EXCISE BOARDS' APPROPRIATION OF INCOME AND REVENUES
2015-2016 ESTIMATE OF NEEDS

1. To Finance Approved Budget in Sum of (From Forms SF-1, Line 25)	4,025
Appropriation Other Than 20 Tax	
2. Excess of Assets Over Liabilities (From Form SF-1, Line 17)	2,479
3. Other Deductions - Attach Explanation	<u>-</u>
4. Balance Required to Raise (Line 1 Less 2 & 3)	1,546
5. Add 5% For Delinquent Tax	<u>77</u>
6. Gross Balance of Requirements Appropriated From 2016 Ad Valorem Tax	<u><u>1,623</u></u>



J. Cox, City Clerk

Subscribed and sworn to me this 10th day of August, 2015.

Notary Public

Commission #: 11002623
My Commission Expires: 3-26-19



CITY OF SEMINOLE

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 2015-2016 as follows:

REAL PROPERTY	20,740,903
PERSONAL PROPERTY	7,987,514
PUBLIC SERVICE PROPERTY	3,061,262
TOTAL	31,789,679

and that the assessed valuations herein certified have been used in computing the 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 _____ mills, BUILDING FUND _____ mills,
 SINKING FUND 0.05 _____ mills, TOTAL 0.05 _____ 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 20 , without regard to any protest that may be filled 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 foresaid, are within the limitation provided by law.

Dated this 28th day of October, 2015,
 at Wewoka Oklahoma.

[Signature]

 Member

[Signature]

 Member

 Chairman of the County Excise Board

Attest: [Signature]
 Secretary of the County Excise Board

