

REVISED

7:15 am, Sep 30, 2025

CITY OF THE VILLAGE, OKLAHOMA

SINKING FUND SCHEDULES

AS OF AND FOR THE YEAR ENDED

JUNE 30, 2025

AND

SINKING FUND

ESTIMATE OF NEEDS

FOR

THE FISCAL YEAR ENDING

JUNE 30, 2026

CITY OF THE VILLAGE, OKLAHOMA

Pursuant to 11 O.S., 1991, 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.

**CITY OF THE VILLAGE
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Office of the State Auditor and Inspector
State of Oklahoma
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Oklahoma City, OK 73105

Management is responsible for the accompanying Balance Sheet (as of June 30, 2025) and Estimate of Sinking Fund Needs (for the year ended of June 30, 2026) included on Form SF-1, the Statement of Cash Accounts, Disbursements and Balances (as of June 30, 2025) included on Form SF-2 and the supplemental information (as of and for the year ended June 30, 2025 and 2026) included on Forms SF-3 through SF-7 of the City of The Village, Oklahoma, which are included in the accompanying form prescribed by the Oklahoma State Auditor and Inspector. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements or estimate of needs included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements and supplementary information included in the accompanying prescribed form.

The abovenamed financial statements and supplemental information included in the accompanying prescribed form are presented in accordance with the requirements of the Oklahoma State Auditor and Inspector pursuant to OS 68 Section 3003.B and as promulgated by 68 OS Section 3009-3011, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the City of The Village, Oklahoma and the Oklahoma State Auditor and Inspector, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "HBC CPAs & Advisors". The signature is stylized and appears to be written in a cursive or semi-cursive script.

Oklahoma City, Oklahoma
September 26, 2025

CITY OF THE VILLAGE SINKING FUND
BALANCE SHEETS AS OF JUNE 30, 2025
ESTIMATE OF SINKING FUND NEEDS FOR FISCAL YEAR ENDED JUNE 30, 2026

Form SF-1

Line
No.

	<u>New Sinking Fund</u>		<u>Industrial</u>	
	<u>Detail</u>	<u>Extension</u>	<u>Development Bonds</u>	<u>Extension</u>
			<u>Detail</u>	
1 Cash Balance (Form SF-2-Line 21)	1,013,436		\$ Not Applicable	
2 Investments (Form SF-4, Col 6)				
3 Due from other funds	-			
4 Accrued interest	-			
5 Accrued taxes	-			
6 Total Assets		1,013,436		\$
<u>Liabilities</u>				
7 Matured bonds outstanding (Form SF-3, Col13)	-		\$	
8 Accrual on unmatured bonds (Form SF-3, Col 18)	937,921			
9 Accrual on final coupons (Form SF-3, Col 27)	112			
10 Unpaid interest coupons accrued (Form SF-3, Col 35)	-			
11 Fiscal agency commission on above	-			
12 Judgments and interest levied	-			
13 Interest earned but unpaid	-			
14	-			
15				
16 Total		938,033		\$
17 Excess of assets over Liabilities (Page4- Line 2)		75,403		\$
<u>Estimate of Sinking Fund Needs- Next Year</u>				
18 Interest required on bonds (Form SF-3, Col 29)	\$ 669,653		\$	
19 Accrual on bonds (Form Sf-3, Col 12)	1,055,605			
20 Accrual on judgments (Form SF_4, Line 13)				
21 Interest accruals on judgments (Form SF-4, Line 14)				
22 Commissions- Fiscal agencies	4,313			
23				
24				
25 Total Sinking Fund Provision (To Pg 4 Ln 1 Col 2)		\$ 1,729,571		

CITY OF THE VILLAGE SINKING FUND
STATEMENT OF CASH ACCOUNTS, RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Form SF-2

Line
No.

	<u>New Sinking Fund</u>	<u>Extension</u>	<u>Industrial Development Bonds</u>	<u>Extension</u>
	<u>Detail</u>		<u>Detail</u>	
1 Cash balance- Beginning of year, July 1, 2024	\$ 755,946		\$ Not applicable	
2 Investments Liquidated during year (Form SF-4, Col 3)				
<u>Receipts and Apportionments</u>				
3 Current year ad valorem tax	1,776,483			
4 Prior year's ad valorem tax				
5 Resale property distribution				
6 Interest earnings	107			
7				
8				
9 Total receipts and apporportionments		1,776,590		\$
10 Balance		2,532,536		\$
<u>Disbursements</u>				
11 Interest coupons paid (Form SF3, Col. 33)	\$ 697,700		\$	
12 Bonds paid (Form SF3, Col 16)	820,000			
13 Commission paid fiscal agency	-			
Judgment paid	-			
15 Interest paid on judgments	-			
16 Investments purchased (Form SF4, Col 2)	-			
17 Miscellaneous - bank charges	1,400			
18	-			
19				
20 Total Disbursements		\$ 1,519,100		\$
21 Cash balance- End of Year		\$ 1,013,436		\$
(To Form SF1, Line 1)				

CITY OF THE VILLAGE, OKLAHOMA

II. SINKING FUND SCHEDULES

Exhibit SF - 3 Detailed Status of Bond and Coupon Indebtedness as of 6/30/2025 and Accruals Thereon

1 Purpose of Bond Issue	2 Date of Issue Mo. Da. Yr.	3 Date of Sale by Delivery Mo. Da. Yr.	4 Date Maturing Begins Mo. Da. Yr.	5 AND WHEN BONDS MATURED		6 Date of Final Maturity Mo. Da. Yr.	7 Amount of Final Maturity	HOW Uniform
				Uniform	Amount Each Maturity			
General Obligation of 2018	5/1/2018	5/1/2018	5/1/2020	1	360,000	5/1/2038	375,000	1
				18	375,000			2
								3
								4
General Obligation of 2020	9/1/2020	9/1/2020	9/1/2022	1	170,000	9/1/2040	210,000	5
				18	210,000			6
								7
General Obligation of 2022	6/1/2022	6/1/2022	6/1/2024	1	275,000	6/1/2047	275,000	8
				24	275,000			9
								10
General Obligation of 2024	5/1/2024	5/1/2024	5/1/2026	1	275,000	5/1/2049	275,000	11
				24	275,000			12
								13
								14
								15
PAGE TOTAL								
GRAND TOTAL								

CITY OF THE VILLAGE, OKLAHOMA

II. SINKING FUND SCHEDULES (continued)

Exhibit SF - 3 Detailed Status of Bond and Coupon Indebtedness as of 6/30/2025 and Accruals Thereon

8	9	10	11	12	13	14	Basis of
Amount of Original Issue	Cancelled Funded or In Judgment or Delayed For Final Levy Year	Bond Issues Accruing by Tax Levy	Yrs to Run	Normal Accrual	Annual Tax Run	Yrs Liability Date	To
1 7,110,000		7,110,000	20	355,500	7	\$ 2,488,500	1
2							2
3 3,270,000		3,270,000	19	172,105	4	\$ 688,421	3
4							4
5 6,600,000		6,600,000	25	264,000	3	\$ 792,000	5
6							6
7 6,600,000		6,600,000	25	264,000	1	\$ 264,000	7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
PAGE TOTAL				1,055,605			
GRAND TOTAL				1,055,605			

CITY OF THE VILLAGE, OKLAHOMA

II. SINKING FUND SCHEDULES (continued)

Exhibit SF - 3 Detailed Status of Bond and Coupon Indebtedness as of 6/30/2025 and Accruals Thereon

15 Basis of Accruals Contemplated on Net Collection Better in Anticipation			16	17	18	19 Total Bonds Outstanding		20
Deductions from Total Accruals					Balance of Accrual Liability	Matured	Unmatured	
Bonds Paid Prior to 6-30-25		Bonds Paid During 2025	Matured Bonds Unpaid					
1	-	1,860,000	375,000	-	253,500	-	4,875,000	1
2								2
3		340,000	170,000	0	178,421		2,760,000	3
4								4
5		275,000	275,000	0	242,000		6,050,000	5
6								6
7	-		-	-	264,000		6,600,000	7
8								8
9								9
10								10
11								11
12								12
13								13
14								14
15								15
PAGE TOTAL			820,000		937,921		20,285,000	
GRAND TOTAL			820,000		937,921		20,285,000	

to SF-2, Line 12

to SF-1, Line 8

to SF-1, Line 7

See accountant's compilation report.

CITY OF THE VILLAGE, OKLAHOMA

II. SINKING FUND SCHEDULES

Exhibit SF - 3 Detailed Status of Bond and Coupon Indebtedness as of 6/30/2025 and Accruals Thereon

21	22	Coupon	23	24	25	26	27	28	29		
Computation											
First % Mo. Da.	Coup.	Next Int. Due	Terminal Interest to Accrue	Yrs to Run	Accrue Year	Each Year	Tax Yrs Run	Total To	Accrued Date	Current Interest Earnings through 6-30-25	Total Interest To Levy For 2025-2026 Sum of Cols. 25 and 28
1	05/01/2019		-	15		-	7	-		153,750	153,750
3	9/1/2022		525	17		28	4	112		33,113	33,141
4											
5	6/1/2023		-	24		-	2	-		225,225	225,225
6											
7	5/1/2025		-	24		-	1	-		257,538	257,538
8											
9											
10											
11											
12											
13											
14											
15											
PAGE TOTAL			525	28				112		669,625	669,653
GRAND TOTAL			525	28				112		669,625	669,653

SF-1, Line 9

to SF-1, Line 18

8

See accountant's compilation report.

CITY OF THE VILLAGE, OKLAHOMA

II. SINKING FUND SCHEDULES

Exhibit SF - 3 Detailed Status of Bond and Coupon Indebtedness as of 6/30/2025 and Accruals Thereon

30		31		32		33		34		35	
				Interest Coupon Account				Interest Earned but Unpaid 6-30-25			
Interest Earned But Unpaid 6-30-25				Interest Earnings Through 2024-2025		Coupons Paid Through 6-30-25		Matured		Unmatured	
1		-		-		165,000		-		-	1
2											2
3						34,813					3
4											4
5						240,350					5
6											6
7						257,538					7
8											8
9											9
10											10
11											11
12											12
13											13
14											14
15											15
PAGE TOTAL		0		0		697,700		-		0	
GRAND TOTAL		0		0		697,700		-		0	

SF-2 In 11

To SF-2, Line 11

To SF-1, Line 10

To SF-1, Line 13

See accountant's compilation report.

CITY OF THE VILLAGE, OKLAHOMA

**SINKING FUND
STATEMENT OF INVESTMENTS
For the Fiscal Year Ended June 30, 2025**

Form SF-4

	Investment on Hand Beginning of Year (1)	Purchases (2)	Collecton (3)	Liquidation of Investments Amount of Premium Paid (4)	Barred By Court Order (5)	Investment on Hand End of Year (6)
Municipal Bonds	N/A					
U.S. Bonds and Certificates						
Warrants 19____						
Warrants 19____						
Warrants 19____						

Judgments						
Total						
		To Form SF-2, Line 16	To Form SF-2, Line 2			To Form SF-1, Line 2

CITY OF THE VILLAGE, OKLAHOMA

JUDGMENT INDEBTEDNESS AFFECTING HOMESTEADS

Exhibit SF-5	Description	
1. In Favor of	Not applicable	
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-q, Line 20		
B. Interest To SF-1, Line 21 (@8%)		
Current		
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 Paid		
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		

CITY OF THE VILLAGE, OKLAHOMA

**Exhibit SF-6
STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue Capital improvements

1	Balance Cash as of June 30, 2024	1,920,093	2022 BONDS
	ADD:		
2	Proceeds of Bond Sale	-	
3	<u>Interest income</u>	168	
4	<u>Misc income - remimbusement</u>	-	
5	Total Available	1,920,260	
	Deduct:		
6	Warrants Paid	365,078	
7	Reserve for Warrants Outstanding		
8	Contracts Pending		
9			
10			
11	TOTAL DEDUCTIONS	365,078	
12	Unexpended Bond Proceeds as of June 30, 2025	1,555,182	

CITY OF THE VILLAGE, OKLAHOMA

**Exhibit SF-6
STATEMENT OF UNEXPENDED BOND PROCEEDS**

Purpose of Bond Issue Capital improvements

1	Balance Cash as of June 30, 2024	7,102,153	2024 BONDS
	ADD:		
2	Proceeds of Bond Sale	-	
3	Interest income	680	
4		-	
5	Total Available	7,102,834	
	Deduct:		
6	Warrants Paid	1,220,625	
7	Reserve for Warrants Outstanding		
8	Contracts Pending		
9		-	
10			
11	TOTAL DEDUCTIONS	1,220,625	
12	Unexpended Bond Proceeds as of June 30, 2025	5,882,209	

CITY OF THE VILLAGE, OKLAHOMA

-12-

**SINKING FUND
COUNTY EXCISE BOARD APPROPRIATION
OF INCOME AND REVENUES
2025-2026 ESTIMATE OF NEEDS**

1	To Finance Approved Budget in Sum of (From Forms SF-1, Line 25)	1,729,571
	Appropriation Other Than 2021 Tax	
2	Excess of Assets Over Liabilities (From Form SF-1, Line 17)	75,403
3	Other Deductions- Attach Explanation	
4	Balance Required to Raise (Line1 Less 2 & 3)	1,654,168
5	Add 5 % For Delinquent Tax	82,708
6	Gross Balance of Requirements Appropriated from 2026 Ad Valorem Tax	1,736,877

-14-

CITY OF THE VILLAGE, OKLAHOMA

COUNTY OF OKLAHOMA

We certify that the 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 is as follows:

REAL PROPERTY	<u>104,575,835</u>
PERSONAL PROPERTY	<u>11,837,092</u>
PUBLIC SERVICE PROPERTY	<u>1,644,581</u>
TOTAL	<u>118,057,508</u>

and that the assessed valuations herein certifies 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 thereof, as provided by law as follows:

GENERAL FUND	<u>0</u> mills,	BUILDING FUND	<u>0</u> mills,
SINKING FUND	<u>14.71</u> mills,	TOTAL	<u>14.71</u> 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 2025 without regard to any protest that may be filed against any levies, as required by 68 O.S., 1991, Section 3014. We further certify that said appropriation and mill rate levies, as aforesaid, are within the limitation provided by law.

Dated at _____ Oklahoma, this _____ day of _____, 2025

MEMBER

CHAIRMAN, COUNTY EXCISE BOARD

MEMBER

SECRETARY, COUNTY EXCISE BOARD

MEMBER