

**CITY OF NICHOLS HILLS, OKLAHOMA**

**SINKING FUND SCHEDULES**

**JUNE 30, 2025**

**AND**

**SINKING FUND**

**ESTIMATE OF NEEDS**

**FOR**

**FISCAL YEAR ENDING**

**JUNE 30, 2026**

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Pursuant to 11 O.S., 2025, 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.

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Page 1 of 1

# Hearings

(MS4060888)  
(5-30-25)

## NOTICE OF PUBLIC HEARING

**NOTICE IS HEREBY GIVEN** that the City Council of the City of Nichols Hills, Oklahoma and the Nichols Hills Municipal Authority will be conducting a public hearing on Tuesday, June 10, 2025 at 5:30 PM at City of Nichols Hills City Hall, located at 6407 Avondale Dr, Nichols Hills, Oklahoma. The purpose of the hearing is to provide an opportunity for public comment on the proposed budgets for Fiscal Year 2025-2026 for General Fund, Municipal Authority, Street & Alley Fund, Capital Improvement Fund (General), Capital Improvement Fund (Municipal Authority), 911 Fund, Designated Accounts Funds, Sinking Fund, Police Impound Fund, Water Impact Fund, Sewer Impact Fund, Drainage Fee Fund, Park Fund, and the Internal Service Fund. Copies of the proposed budgets are available at Nichols Hills City Hall. All interested citizens of the City of Nichols Hills are encouraged to attend this budget hearing.

### CITY OF NICHOLS HILLS BUDGET SUMMARY FOR FY 2025-2026

	GENERAL FUND	MUNICIPAL AUTHORITY	CIP Funds	ST. & ALLEY FUND	DESIGNATED ACCTS. FUND	911 FUND	SINKING FUND	POLICE IMPOUND FUND	WATER IMPACT FEE	SEWER IMPACT FEE	DRAINAGE FEE FUND	PARKS FUND	INTERNAL SERVICE FUND	TOTAL ALL FUNDS
<b>Proposed Revenues:</b>														
Sales Tax	6,112,616													6,112,616
Use Tax Revenue	1,209,425													1,209,425
Tobacco Tax Revenue	37,588													37,588
Franchise Tax	347,646													347,646
Building Permits	134,670													134,670
Plumbing Permits	31,322													31,322
Electrical Permits	22,920													22,920
Roof Permits	7,860													7,860
Drive & Tree Permits	10,494													10,494
Food Vendor Permits	310													310
Garage Sale Permits	279													279
Plumbing Licenses	23,243													23,243
Electrical Licenses	12,128													12,128
General & Sub-Contractor Registration	24,361													24,361
Inspections	41,521													41,521
Alcohol Licenses	9,069													9,069
Dog Licenses	538													538
Alcohol Tax	9,843													9,843
Grant Revenue	-		269,441											269,441
Garbage	943,829													943,829
Garbage - Commercial	136,466													136,466
Solid Waste Fee	5,015													5,015
Ambulance Fees	58,362													58,362
Life and Safety	412													412
Pollot Fees	143,798													143,798
Interest Income	163,347	117,248		12,870		4,051	80,148	1,929	6,743	4,835	12,846	-	4,814	408,831
Leases	202,896													202,896
Misc. Income	134,551	1,742			2,160							23,224	20,000	181,678
Household Transfer	2,754,771													2,754,771
Water		3,763,918												3,763,918
Sewer		355,613												355,613
OKC Sewer		1,097,914												1,097,914
Water Taps		29,634												29,634
MXU Installation		320												320
Past Due Penalty		15,234												15,234
Gasoline Tax				6,479										6,479
Motor Vehicle License				24,374										24,374
911 Revenue						15,000								15,000
Ad Valorem Taxes & Interest Earnings							6,526,865							6,526,865
Police Impound Fund								9,960						9,960
Impact Fees									9,558	9,948				19,506
Drainage Fee											58,857			58,857
Insurance Premiums & Reimbursements													1,211,527	1,211,527
Transfers			500,869											500,869
Carryover Fund Balance	-	-	6,190,367	328,000	62,400	114,000	275,000	45,000	170,000	128,000	350,000	1,250,000		8,912,767
<b>Total Available for Appropriation</b>	<b>12,579,282</b>	<b>5,381,623</b>	<b>6,960,677</b>	<b>371,722</b>	<b>64,560</b>	<b>133,051</b>	<b>6,882,013</b>	<b>56,889</b>	<b>186,301</b>	<b>142,783</b>	<b>421,704</b>	<b>1,273,224</b>	<b>1,236,141</b>	<b>35,689,970</b>

Continued on next page

# Hearings

Continued from previous page

## Prepared Expenditures:

City Council	785													785
Administration	1,056,159	90,849			2,700									1,149,709
Treasurer/Accountant	1,304													1,304
City Attorney	180,000													180,000
Court	137,398													137,398
Police	3,549,906	993,817			37,000									4,580,723
Fire	2,713,665	686,091			1,460									3,401,215
Engineering	90,000													90,000
Street	599,599	202,279												801,878
Sanitation	1,172,474	473,096												1,645,570
Parks	266,600	1,344,147								1,273,224				2,883,971
Public Works Administration	327,800	72,840			3,100									403,741
General Government	961,660	177,286			-									1,138,946
Code Division	674,309	290,716			23,000									988,026
Risk Management	238,817	97,178												335,995
Information Systems	608,805	333,473												962,278
Municipal Authority	5,381,623	2,178,905												7,560,529
Street & Alley			371,722											371,722
911 Fund				133,051										133,051
Police Impound Fund					56,889									56,889
Water Impact Fund						186,301								186,301
Sewer Impact Fund							142,783							142,783
Drainage Fee Fund								421,704						421,704
Health Insurance Fund											1,236,141			1,236,141
Bond Payments - Principal, Interest, etc					6,879,313									6,879,313
Total Expenditures	12,579,283	5,381,623	6,960,677	371,722	64,560	133,051	6,882,013	56,889	186,301	142,783	421,704	1,273,224	1,236,141	35,689,971

Dated this 21<sup>st</sup> day of May, 2025

Amanda Copeland  
City Clerk  
City of Nichols Hills

**CITY OF NICHOLS HILLS, OKLAHOMA**  
**SINKING FUND**  
June 30, 2025

Line No.	Balance Sheets	New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
	Assets:				
1	Cash balance (Form SF-2, Line 21)	\$344,023			
2	Investments (Form SF-4, Col. 6)	-			
3					
4					
5					
6	Total Assets		<u>\$344,023</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)	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		<u>\$0</u>		<u>\$0</u>
17	Excess of assets over liabilities (To Form SF-7, Line 2)		<u>\$344,023</u>		<u>\$0</u>
	<b>Estimate of Sinking Fund Needs - Next Year</b>				
18	Interest required on bonds (Form SF-3, Col. 29)	\$1,566,163			
19	Accrual on bonds (Form SF-3, Col. 12)	5,310,000			
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	5,000			
23					
24					
25	Total Sinking Fund Provision (To Form SF-7, Line 1)	<u>\$6,881,163</u>		<u>\$0</u>	

**SINKING FUND**  
**STATEMENT OF CASH ACCOUNTS, DISBURSEMENTS AND BALANCES**  
For the Fiscal Year Ended June 30, 2025

Line No.		New Sinking Fund		Industrial Development Bonds	
		Detail	Extension	Detail	Extension
1	Cash balance, Beginning of year, July 1, 2024	\$366,577			
2	Investments liquidated during year (Form SF-4, Col. 3)	2,850,000			
	Receipts and Apportionments:				
3	Current year ad valorem tax	\$6,224,176			
4	Prior year's ad valorem tax	0			
5	Resale property distribution	0			
6	Interest revenue	118,006			
7	Excess proceeds	0			
8					
9	Total receipts and apportionments		6,342,182		0
10	Balance		\$9,558,759		\$0
	Disbursements:				
11	Interest coupons paid (Form SF-3, Col. 33)	1,448,312			
12	Bonds paid (Form SF-3, Col. 16)	4,910,000			
13	Commission paid fiscal agency	2,850			
14	Judgments paid	0			
15	Interest paid on judgments	0			
16	Investments purchased (Form SF-4, Col. 2)	2,850,000			
17	Refund escrow	0			
18	Other expense	3,574			
19					
20	Total disbursements		9,214,736		0
21	Cash balance - End of year, June 30, 2025 (To Form SF-1, Line 1)		\$344,023		\$0



**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2025 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	12/01/15		07/01/18	350,000	07/01/29	350,000
2						
3 General Obligation of 2017	04/01/17		07/01/19	350,000	07/01/30	350,000
4						
5 General Obligation of 2018	05/01/18		07/01/20	250,000	07/01/31	250,000
6						
7 General Obligation of 2019	01/01/19		07/01/21	250,000	07/01/32	250,000
8						
9 General Obligation of 2020	01/01/20		07/01/22	650,000	07/01/33	650,000
10						
11 General Obligation Refunding of 2021	04/22/21		7/1/2022	2,025,000/220,000	7/1/2028	220,000
12						
13						
14						
15						
16						
17						
18						
19 General Obligation of 2021	12/8/2020		7/1/2023	650,000	7/1/2034	650,000
20						
21 General Obligation of 2022	1/1/2022		7/1/2024	550,000	7/1/2035	550,000
22						
23 General Obligation of 2023	1/1/2023		7/1/2025	700,000	7/1/2036	700,000
24						
25 General Obligation of 2024	1/1/2024		7/1/2026	585,000	7/1/2037	585,000
26						
27 General Obligation of 2025	1/1/2025		7/1/2027	580,000	7/1/2038	620,000
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
				6,940,000		
GRAND TOTAL				5,135,000		5,175,000

**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2025 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	4,200,000		4,200,000	12	350,000	8	2,800,000
2							
3	4,200,000		4,200,000	12	350,000	7	2,450,000
4							
5	3,000,000		3,000,000	12	250,000	6	1,500,000
6							
7	3,000,000		3,000,000	12	250,000	5	1,250,000
8							
9	7,800,000		7,800,000	12	650,000	4	2,600,000
10							
11	8,305,000		8,305,000	1		1	2,025,000
12				1		1	1,755,000
13				1		1	1,555,000
14				1		1	1,160,000
15				1	975,000		
16				1	615,000 (a)		
17				1	220,000 (a)		
18							
19	7,800,000		7,800,000	12	650,000	3	1,950,000
20							
21	6,600,000		6,600,000	12	550,000	2	1,100,000
22							
23	8,400,000		8,400,000	12	700,000	1	700,000
24							
25	7,020,000		7,020,000	12	585,000		
26							
27	7,000,000		7,000,000	12	583,333 (a)		
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
PAGE TOTAL				(a)	(1,418,333)		
GRAND TOTAL			67,325,000		5,310,000		20,845,000
					(To SF-1, Line 19)		

**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2025 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					
	Bonds Paid Prior to 6/30/2024	Bonds Paid During 2024-2025	Matured Bonds Unpaid	Balance of Accrual Liability	Matured	Unmatured
1	2,450,000	350,000		-		1,400,000
2						
3	2,100,000	350,000		-		1,750,000
4						
5	1,250,000	250,000		-		1,500,000
6						
7	1,000,000	250,000		-		1,750,000
8						
9	1,950,000	650,000		-		5,200,000
10						
11	5,335,000	1,160,000		-		1,810,000
12						
13						
14						
15						
16						
17						
18						
19	1,300,000	650,000		-		5,850,000
20						
21	550,000	550,000		-		5,500,000
22						
23	-	700,000		-		7,700,000
24						
25	-	-		-		7,020,000
26						
27	-	-		-		7,000,000
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
PAGE TOTAL						
15,935,000						
GRAND TOTAL	4,910,000	0	0	0	0	46,480,000
	(To SF-2, Line 12)	(To SF-1, Line 8)	(To SF-1, Line 7)			

8  
NO ASSURANCE IS PROVIDED

**SINKING FUND SCHEDULES**  
**Detailed Status of Bond and Coupon Indebtedness as of June 30, 2025 and Accruals Thereon**

	30	31	32	33	34	35
	Interest Earned But Unpaid 6/30/2024		Interest Coupon Account		Interest Earned But Unpaid 6/30/2025	
	Matured	Unmatured	Interest Earnings Through 2024-2025	Coupons Paid Through 2024-2025	Matured	Unmatured
1		-	53,900	53,900		-
2		-				-
3		-	61,250	61,250		-
4		-				-
5		-	52,500	52,500		-
6		-				-
7		-	66,562	66,562		-
8		-				-
9		-	143,000	143,000		-
10		-				-
11		-	118,800	118,800		-
12						
13						
14						
15						
16						
17						
18						
19		-	66,950	66,950		-
20		-				-
21		-	112,475	112,475		-
22		-				-
23		-	378,000	378,000		-
24		-				-
25		-	394,875	394,875		-
26		-				-
27		-	-	-		-
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
PAGE TOTAL						
GRAND TOTAL	0	1,448,312	1,448,312	0	0	0
			(To SF-2, Line 11)	(To SF-1, Line 10)	(To SF-1, Line 13)	

**SINKING FUND  
STATEMENT OF INVESTMENTS**

**For the Fiscal Year Ended June 30, 2025**

	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	-	2,850,000	2,850,000			-
7						
8						
9 Judgments						
10 Total	-	2,850,000	2,850,000	-	-	-
	(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

## STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:		2020 Bond Issue
1	Balance of Cash as June 30, 2024	9,783
	Add:	
2	Proceeds of Bond Sale	
3	Interest Revenue	0
4	Premium	
5	Total Available	9,783
<hr/>		
	Deduct:	
6	Warrants Paid	9,783
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9	Underwriter's discount	
10		
11	Total Deductions	9,783
<hr/>		
12	Unexpended Bond Proceeds as of June 30, 2025	0



## STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:	2021 Bond Issue
1 Balance of Cash as June 30, 2024	2,099,520
Add:	
2 Proceeds of Bond Sale	
3 Interest Revenue	72,669
4 Premium	
5 Total Available	2,172,189
Deduct:	
6 Warrants Paid	1,705,385
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	
10	
11 Total Deductions	1,705,385
12 Unexpended Bond Proceeds as of June 30, 2025	466,804

## STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:		2022 Bond Issue
1	Balance of Cash as June 30, 2024	1,895,412
	Add:	
2	Proceeds of Bond Sale	
3	Interest Revenue	80,269
4	Premium	
5	Total Available	1,975,681
<hr/>		
	Deduct:	
6	Warrants Paid	1,474,368
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9	Underwriter's discount	
10		
11	Total Deductions	1,474,368
<hr/>		
12	Unexpended Bond Proceeds as of June 30, 2025	501,313

## STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:	2023 Bond Issue
1 Balance of Cash as June 30, 2024	6,191,644
Add:	
2 Proceeds of Bond Sale	
3 Interest Revenue	241,250
4 Premium	
5 Total Available	6,432,894
Deduct:	
6 Warrants Paid	3,785,221
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	
10 Issuance Cost	
11 Total Deductions	3,785,221
12 Unexpended Bond Proceeds as of June 30, 2025	2,647,673

## STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:		2024 Bond Issue
1	Balance of Cash as June 30, 2024	7,272,699
	Add:	
2	Proceeds of Bond Sale	
3	Interest Revenue	299,491
4	Premium	
5	Total Available	7,572,190
<hr/>		
	Deduct:	
6	Warrants Paid	2,144,939
7	Reserve for Warrants Outstanding	
8	Contracts Pending	
9	Underwriter's discount	
10	Issuance Cost	
11	Total Deductions	2,144,939
<hr/>		
12	Unexpended Bond Proceeds as of June 30, 2025	5,427,251

## STATEMENT OF UNEXPENDED BOND PROCEEDS

Purpose of Bond Issue:	2025 Bond Issue
1 Balance of Cash as June 30, 2024	0
Add:	
2 Proceeds of Bond Sale	7,000,000
3 Interest Revenue	
4 Premium	256,300
5 Total Available	7,256,300
Deduct:	
6 Warrants Paid	645,887
7 Reserve for Warrants Outstanding	
8 Contracts Pending	
9 Underwriter's discount	
10 Issuance Cost	93,725
11 Total Deductions	739,612
12 Unexpended Bond Proceeds as of June 30, 2025	6,516,688

CITY OF NICHOLS HILLS, OKLAHOMA

SINKING FUND  
COUNTY EXCISE BOARDS - APPROPRIATION OF INCOME AND REVENUES  
2025 – 2026 ESTIMATE OF NEEDS

1.	To Finance Approved Budget in the Sum of (From Forms SF-1, Line 25)	\$6,881,163
	Appropriation Other Than 2025 Tax	0
2.	Excess of Assets Over (Under) Liabilities (From Form SF-1, Line 17)	344,023
3.	Other Deductions - Attach Explanation	<u>0</u>
4.	Balance Required to Raise (Line 1 less 2 and 3)	\$6,537,140
5.	Add 5% for Delinquent Tax	<u>326,857</u>
6.	Gross Balance of Requirements Appropriated from 2025 Ad Valorem Tax	<u>\$6,863,997</u>

**CITY OF NICHOLS HILLS, OKLAHOMA**

**COUNTY OF 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 2025 - 2026 as follows:

REAL PROPERTY	\$203,387,780
PERSONAL PROPERTY	3,383,947
PUBLIC SERVICE PROPERTY	<u>981,812</u>
TOTAL	<u>\$207,753,539</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	33.04 mills	TOTAL	33.04 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. We further certify that the said appropriation and the mill-rate levies, as aforesaid, are within the limitation provided by law.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025,  
at \_\_\_\_\_, Oklahoma.

\_\_\_\_\_  
Member

\_\_\_\_\_  
Chairman of the County Excise Board

\_\_\_\_\_  
Member

Attest: \_\_\_\_\_  
Secretary of the County Excise Board