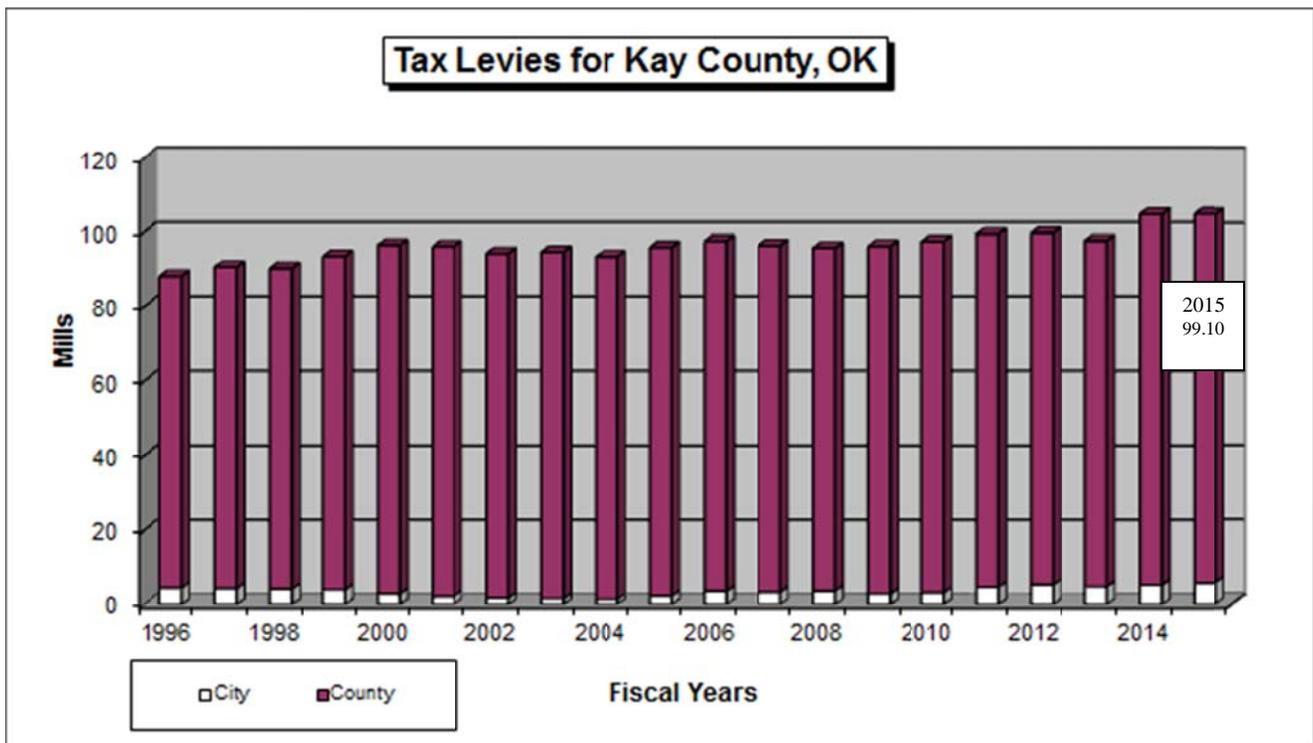


Debt Sinking Fund

Department Mission:

The Debt Sinking Fund is a debt service fund for the City of Ponca City to record all ad valorem property tax revenues received to fund for General Obligation (G.O.) Bond Debt and Court Ordered Judgments against the City. Court ordered judgments are the only city related item on the tax rolls.



For Calendar Year 2015, the total tax rate was 99.10 mills, comprised of P.C, Schools (61.96), Kay County (16.14), Pioneer Vo-tech (15.23), and City judgments (5.77).

Fiscal 2016 Accomplishments:

- Continued to achieve full benefit from the State Statutes providing for recovery of court ordered judgments.

Fiscal 2017 Objectives:

- Expand safety training through training workplace environment assessment in an effort to minimize workplace accidents.

Budget Highlights: The City of Ponca City currently has no outstanding General Obligation Bond Debt.

Debt Sinking Fund								
REVENUES	2013 Actual	2014 Actual	2015 Actual	2016 (75.00%)		2017 Approved Budget	Variance 2017 vs 2016 Budget	
				Budget 07/01/2015	Actual 03/31/2016		Amount	Percent
Ad Valorem Taxes	591,827	552,440	617,931	720,000	547,884	700,000	(20,000)	(2.78%)
Trnsf in from Other Funds	0	0	0	0	0	0	0	0.00%
Interest Income	880	803	3,298	0	766	0	0	0.00%
Total Revenues:	592,707	553,243	621,229	720,000	548,650	700,000	(20,000)	(2.78%)
EXPENDITURES								
Debt Principal	0	0	0	0	0	0	0	0.00%
Debt Interest	0	0	0	0	0	0	0	0.00%
Agent Fee	0	0	0	0	0	0	0	0.00%
Sinking Judgement	505,183	466,287	505,925	600,000	275,898	590,000	(10,000)	(1.67%)
Sinking Judge Interest	111,641	80,780	103,133	120,000	64,720	110,000	(10,000)	(8.33%)
Total Expenditures:	616,824	547,067	609,058	720,000	340,618	700,000	(20,000)	(2.78%)

Approved Capital: None

Approved Budget Variances from Prior Years:

<u>Increases</u>		<u>Decreases</u>	
		Sinking Judgement	(10,000)
		Sinking Judgement Interest	<u>(10,000)</u>
Total	0	Total	(20,000)
Net Decrease		<u>(20,000)</u>	

Personnel Summary: None