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School District 2017-2018 Estimate of Needs and Financial Statement of the Fiscal Year 2016-2017

Board of Education of Sand Springs
District No. I-2
County of Tulsa
State of Oklahoma

Two copies of this Financial Statement and Estimate of Needs should be filed with the County Clerk not later than September 30 for all School Districts. After approval by the Excise Board and the levies are made, both statements should be signed by the Board Members. One complete signed copy must be sent to the State Auditor and Inspector, 2300 N. Lincoln Blvd Room 100, Oklahoma City, OK 73105-4801. If publication may not be had by date required for filing, affidavit and proof of publication are required to be attached within five days after date of filing.

The 2017-2018 Estimate of Needs and Financial Statement of the Fiscal Year 2016-2017

Prepared by: Sanders, Bledsoe & Hewett CPAs, LLP

Submitted to the Tulsa County Excise Board

This	Day of		, 2017
	School Bo	oard Members	
Chairman		Clerk	
Treasurer		Member	
Member		Member	
Member		Member	

State of Oklahoma, County of Tulsa

To the Excise Board of said County and State, Greetings:

Pursuant to the requirements of 68 O. S. 2001 Section 3002, we submit herewith, for your consideration the within statement of the financial condition of the Board of Education of Sand Springs, District No. I-2, County of Tulsa,

State of Oklahoma for the fiscal year beginning July 1, 2017, and ending June 30, 2018, together with an itemized statement of the estimated Income and Probable Needs of said School District for the ensuing fiscal year. We have separately prepared, executed and submit Financial Statements for the Fiscal Year so terminated, and Estimate of Requirements for the ensuing Fiscal Year, for such Sinking Fund, if any, as pertains to this District for the Bond, Coupon, and Judgment indebtedness, if any, outstanding and unpaid as of June 30, 2018, and also for the Sinking Fund of any disorganized District whose area or the major portion thereof is now embraced within the boundaries of this District; and this Certificate is as applicable thereto as if fully embodied therein. The same have been prepared in conformity with Statute, in relation to which be it further noted that:

- 1. We, the undersigned, duly elected, qualified and acting officers of the Board of Education of the aforesaid School District located wholly or in major area in the County and State aforesaid, do hereby certify that, at regular session begun at the time provided by law, we carefully considered the reports submitted by the several officers and employees as required by 68 O. S. 2001 Section 3004, carefully considered the statements and estimate of needs heretofore prepared for the purpose of ascertaining any additional or emergency levy necessary for the ensuing fiscal year and revised, corrected or amended the same to disclose the true fiscal condition as of June 30, 2017, and to provide for the needs of the District for the ensuing fiscal year as now ascertained; and we do hereby certify that the within statement of the financial condition is true and correct, and that the within estimates for all purposes for the ensuing fiscal year are reasonably necessary for the proper conduct of the affairs of said School District, and that the statement of Estimated Income from sources other than ad valorem taxes is not in excess of the lawfully authorized ratio of the actual collections from such sources during the previous fiscal year.
- 2. We further certify that any cash fund balance reported in our Building Fund is required for immediate or cumulative program of construction unless there be attached within a verified copy of a resolution signed by a majority of the members of this Board to the effect the program of building has been completed or abandoned. If attached, then the Excise Board is directed to apply said Balance to reduce Levies in accordance with 62 O. S. 2001, Section 333.
- 3. We also certify that a levy of 15.000 Mills over and above the number of mills allocated by the County Excise Board will be reasonably necessary for the proper conduct of the affairs of said school district during the fiscal year 2017-2018.
- 4. We also certify that, after due and legal notice of an election thereon, an emergency levy of 5.000 Mills, over and above the number of mills provided by Law and allocated by the County Excise Board in addition thereto for school purposes, was authorized at an election held for that purpose on Permanent Millage by a majority of those voting at said election; the result of said election was:

For the Levy 0;

Against the Levy 0;

Majority 0

5. We also certify that, after due and legal notice of an election thereon, a local support levy of 10.000 Mills, in addition to the levies hereinbefore provided, was authorized at an election held for that purpose on Permanent Millage by a majority vote of the electors who had paid ad valorem tax of the immediately preceding year; the result of said election was:

For the Levy 0;

Against the Levy 0;

Majority 0

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	notice of an election thereon, pursuant to Art	
	Ils, was authorized by a majority of the qualif	
	ng school buildings, and for purchasing furnit	ture at an election held for that purpose
on Permanent Millage, the result whereof		Mainsing 0
For the Levy 0;	Against the Levy 0;	Majority 0
Clerk of Board of Education	President of Board of Education	Treasurer of Board of Education
Subscribed and annum	4-1-5	2017
Subscribed and sworn	to before me this day of	2017.
Notary Public	My Commission	Expires

		Affidavit of Publication	
State of Oklahor	na, County of Tulsa		
I,		, the undersigned duly qualified an	d acting Clerk of the
Board of Educat	ion of Sand Springs, School D	District No. I-2, County and State aforesaid, being first	
duly swom acco	rding to law, hereby depose a	nd say:	
1. That I complie	ed with 68 O. S. 2001 Section	3002, (both independent and dependent) by having the w	ithin Financial Statement
and Estimate of	Needs which was prepared at	the time and in the manner provided by law, published as	required by law, in a
legally-qualified	newspaper of general circula	tion in the district, there being no legally-qualified newsp	aper published in the
school district, a	s evidenced by a copy of such	published statement and estimate together with proof of	publication thereof
attached hereto r	marked Exhibit No. 1 and mad	le a part hereof (strike inapplicable phrases).	
Election on the o	date hereinbefore certified by	tutes, by having the Notice of Emergency Levy Election a the Governing Board, the Itemized Statements and the Ite equiring such emergency levy for the current expense pur	mized Estimate of the
		as the case may be, in full compliance with law for this cl	
		ne manner and at the time provided by law, for this class of	
•		lection on such emergency levy as hereinbefore certified l	
•			
-		published or posted (if required for this class of district) the	
•		the date hereinbefore certified by the Board of Education	
	•	required such local support levy in addition to other tax le	vies, to fully meet the
current expense	purposes of the school distric	t for the ensuing year.	
provisions of Ar the Governing B requiring such le in said District, p describing each	ticle 10, Section 10, Oklahom Board, together with Itemized Sevy for the purpose of erecting published or posted to contain and every such place or place	ard of Education, I caused Notice of Building Fund Levy in Constitution, and the Call of such Election on the date in Statements and an Estimate of the amount necessary for the grammatic of the amount necessary for the grammatic of the such Notice and Call, fixing the number of voting places is, and fixing the day on which such election should be had required by law for this class of district.	nereinbefore certified by ne ensuing fiscal year asing school furniture, and particularly
	-	Clerk, Board of Education	
	Subscribed and sworn to b	pefore me this day of	_ 2017.
-			
	Notary Public	My Commission Expires	
	_	<u></u>	
		Secretary and Clerk of Excise Board	
		Tulsa County, Oklahoma	



Stephen H. Sanders, CPA Eric M. Bledsoe, CPA Jeffrey D. Hewett, CPA

P.O. BOX 1310 • 101 N. MAIN ST.• BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

August 31, 2017

Honorable Board of Education Sand Springs School District I-2 Tulsa County, Oklahoma

Management is responsible for the accompanying financial statements and supporting information of the District as of and for the year ended June 30, 2017, and the Estimate of Needs for the fiscal year ended June 30, 2018, included in the accompanying form (SAI Form 2661R06) and the publication sheet (SAI Form 2662R06) prescribed by the Oklahoma State Auditor and Inspector per 68 OS § 3003.8 as defined by rules promulgated by the Oklahoma State Department of Education per 70 OS § 5-134.1.D. 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 American Institute of Certified Public Accountants. We did not audit or review the financial statements 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 these financial statements and supporting information.

Other Matters

The financial statements, estimate of needs and publication sheet included in the accompanying prescribed forms are presented in accordance with the requirements prescribed by Office of the Oklahoma State Auditor and Inspector per 68 OS § 3003.B as defined by rules promulgated by the Oklahoma State Department of Education per 70 OS § 5-134.1.D, 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 management, the Oklahoma State Department of Education, the County Excise Board, and for filing with the Oklahoma State Auditor and Inspector and is not intended to be and should not be used by anyone other than these specified parties.

Sanders, Bledsoe & Hewett CPAs, LLP

Sanders, Blodsoe & Newell

Broken Arrow, OK

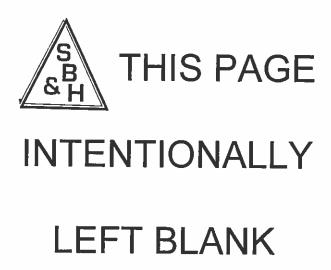


EXHIBIT "E" Page 34-A Schedule 1, Detail of Bond and Coupon Indebtedness as of June 30, 2017 - Not Affecting Homesteads (New) 2012 Combined Purpose PURPOSE OF BOND ISSUE: Date Of Issue 6/1/2012 Date Of Sale By Delivery HOW AND WHEN BONDS MATURE: Uniform Maturities: Date Maturity Begins 6/1/2014 1,130,000.00 Amount Of Each Uniform Maturity Final Maturity Otherwise: Date of Final Maturity 6/1/2017 1,140,000.00 S Amount of Final Maturity 4,530,000.00 \$ AMOUNT OF ORIGINAL ISSUE Cancelled, In Judgement Or Delayed For Final Levy Year \$ 0.00 Basis of Accruals Contemplated on Net Collections or Better in Anticipation: 4,530,000.00 Bond Issues Accruing By Tax Levy \$ 5 Years To Run 0.00 \$ Normal Annual Accrual 5 Tax Years Run \$ 4,530,000.00 Accrual Liability To Date Deductions From Total Accruals: \$ 3,390,000.00 Bonds Paid Prior To 6-30-2016 1,140,000.00 \$ Bonds Paid During 2016-2017 \$ 0.00 Matured Bonds Unpaid Balance Of Accrual Liability 5 0.00 **TOTAL BONDS OUTSTANDING 6-30-2017:** \$ 0.00 Matured 0.00 Unmatured \$ Coupon Computation: Coupon Date Unmatured Amount % Int. Months Interest Amount 0.000% 0 Mo. 0.00 Bonds and Coupons \$ 0.00 \$ \$ 0.00 0.000% 0.00 0 Mo. \$ Bonds and Coupons 0,00 Mo. \$ Bonds and Coupons 0.00 **Bonds and Coupons** Mo. Mo. \$ 0.00 **Bonds and Coupons** Mo. 0.00 **Bonds and Coupons** S 0.00 **Bonds and Coupons** Mo. S Mo. \$ 0.00 **Bonds and Coupons** 0.00 Bonds and Coupons Mo. 0.00 Bonds and Coupons Mo. S Requirement for Interest Earnings After Last Tax-Levy Year: Terminal Interest To Accrue \$ 0.00 0 Years To Run Accrue Each Year 0.00 Tax Years Run 0 0.00 Total Accrual To Date \$ Current Interest Earned Through 2017-2018 \$ 0.00 \$ 0.00 Total Interest To Levy For 2017-2018 INTEREST COUPON ACCOUNT: Interest Earned But Unpaid 6-30-2016: 0.00 Matured Unmatured S 760.00 8,360.00 Interest Earnings 2016-2017 \$ 9,120.00 Coupons Paid Through 2016-2017 \$ Interest Earned But Unpaid 6-30-2017: 0.00 Matured Unmatured 0.00

EXHIBIT "E" Page 34-B Schedule 1, Detail of Bond and Coupon Indebtedness as of June 30, 2017 - Not Affecting Homesteads (New) 2013 Comb Purpose PURPOSE OF BOND ISSUE: 6/1/2013 Date Of Issue Date Of Sale By Delivery HOW AND WHEN BONDS MATURE: Uniform Maturities: Date Maturity Begins 6/1/2018 Amount Of Each Uniform Maturity 1,120,000.00 Final Maturity Otherwise: Date of Final Maturity 6/1/2018 \$ 1,125,000.00 Amount of Final Maturity S 4,495,000.00 AMOUNT OF ORIGINAL ISSUE \$ 0.00 Cancelled, In Judgement Or Delayed For Final Levy Year Basis of Accruals Contemplated on Net Collections or Better in Anticipation: \$ 4,495,000.00 Bond Issues Accruing By Tax Levy 5 Years To Run 899,000.00 \$ Normal Annual Accrual Tax Years Run 4 3,596,000.00 Accrual Liability To Date Deductions From Total Accruals: 2,245,000.00 Bonds Paid Prior To 6-30-2016 \$ 1,125,000.00 Bonds Paid During 2016-2017 S 0.00 Matured Bonds Unpaid 226,000.00 S Balance Of Accrual Liability TOTAL BONDS OUTSTANDING 6-30-2017: 0.00 Matured 1,125,000.00 Unmatured Coupon Date Unmatured Amount % Int. Months Interest Amount Coupon Computation: Bonds and Coupons 6/1/2018 \$ 1,125,000.00 0.750% II Mo. \$ 7,734.38 0.00 0.000% 0 Mo. 0.00 \$ \$ Bonds and Coupons Mo. 0.00 Bonds and Coupons \$ 0.00 Mo. \$ **Bonds and Coupons** 0.00 **Bonds and Coupons** Mo. 0.00 Bonds and Coupons Mo. 0.00 Bonds and Coupons Mo. \$ 0.00 Mo. \$ Bonds and Coupons Bonds and Coupons Mo. 0.00 0.00 **Bonds and Coupons** Mo. Requirement for Interest Earnings After Last Tax-Levy Year: Terminal Interest To Accrue S 0.00 0 Years To Run 0.00 Accrue Each Year 0 Tax Years Run Total Accrual To Date 0.00 7,734.38 Current Interest Earned Through 2017-2018 \$ \$ 7.734.38 Total Interest To Levy For 2017-2018 INTEREST COUPON ACCOUNT: Interest Earned But Unpaid 6-30-2016: 0.00 Matured Unmatured \$ 1,312.50 Interest Earnings 2016-2017 \$ 15,140.63 15,750.00 \$ Coupons Paid Through 2016-2017 Interest Earned But Unpaid 6-30-2017: 0.00 Matured Unmatured 703.13

31-Aug-2017

See Accountant's Compilation Report

EXHIBIT "E" Page 34-C Schedule 1, Detail of Bond and Coupon Indebtedness as of June 30, 2017 - Not Affecting Homesteads (New) 2014 Comb purpose PURPOSE OF BOND ISSUE: 5/1/2014 Date Of Issue Date Of Sale By Delivery HOW AND WHEN BONDS MATURE: Uniform Maturities: 5/1/2016 **Date Maturity Begins** 1,095,000.00 Amount Of Each Uniform Maturity Final Maturity Otherwise: **Date of Final Maturity** 5/1/2019 1,100,000.00 S Amount of Final Maturity 4,395,000.00 AMOUNT OF ORIGINAL ISSUE \$ \$ 0.00 Cancelled, In Judgement Or Delayed For Final Levy Year Basis of Accruals Contemplated on Net Collections or Better in Anticipation: \$ 4,395,000.00 Bond Issues Accruing By Tax Levy 5 Years To Run 879,000.00 \$ Normal Annual Accrual Tax Years Run 2,637,000.00 Accrual Liability To Date **Deductions From Total Accruals:** \$ 1,095,000.00 Bonds Paid Prior To 6-30-2016 1,100,000.00 \$ Bonds Paid During 2016-2017 \$ 0.00 Matured Bonds Unpaid 442,000.00 \$ Balance Of Accrual Liability **TOTAL BONDS OUTSTANDING 6-30-2017:** 0.00 Matured 2,200,000.00 Unmatured Unmatured Amount % Int. Months Interest Amount Coupon Computation: Coupon Date Bonds and Coupons 5/1/2018 \$ 1,100,000.00 1.000% 10 Mo. S 9,166.67 5/1/2019 \$ 1.150% 12 Mo. 12,650.00 1,100,000.00 S **Bonds and Coupons** 0.00 Mo. \$ **Bonds and Coupons Bonds and Coupons** Mo. 0.00 S Mo. 0,00 Bonds and Coupons 0,00 **Bonds and Coupons** Mo. 0.00 **Bonds and Coupons** Mo. \$ 0.00 \$ **Bonds and Coupons** Mo. Bonds and Coupons Mo. 0.00 Bonds and Coupons Mo. \$ 0.00 Requirement for Interest Earnings After Last Tax-Levy Year: Terminal Interest To Accrue 0.00 0 Years To Run Accrue Each Year 0.00 0 Tax Years Run 0.00 Total Accrual To Date 21,816,67 Current Interest Earned Through 2017-2018 Total Interest To Levy For 2017-2018 \$ 21,816.67 INTEREST COUPON ACCOUNT: Interest Earned But Unpaid 6-30-2016: 0.00 Matured Unmatured 5,683.33 Interest Earnings 2016-2017 \$ 32,358,33 \$ 34,100.00 Coupons Paid Through 2016-2017 Interest Earned But Unpaid 6-30-2017: Matured 0.00 Unmatured 3,941.66

EXHIBIT "E" Page 34-D Schedule 1, Detail of Bond and Coupon Indebtedness as of June 30, 2017 - Not Affecting Homesteads (New) 2015 Comb Purpose PURPOSE OF BOND ISSUE: 5/1/2015 Date Of Issue Date Of Sale By Delivery HOW AND WHEN BONDS MATURE: Uniform Maturities: Date Maturity Begins 5/1/2017 Amount Of Each Uniform Maturity \$ 1,050,000.00 Final Maturity Otherwise: 5/1/2020 Date of Final Maturity Amount of Final Maturity 1,100,000.00 AMOUNT OF ORIGINAL ISSUE \$ 4,350,000.00 Cancelled, In Judgement Or Delayed For Final Levy Year \$ 0.00 Basis of Accruals Contemplated on Net Collections or Better in Anticipation: 4,350,000.00 Bond Issues Accruing By Tax Levy \$ Years To Run 870,000.00 Normal Annual Accrual Tax Years Run 1,740,000.00 Accrual Liability To Date **Deductions From Total Accruals:** 0.00 Bonds Paid Prior To 6-30-2016 \$ Bonds Paid During 2016-2017 1,050,000.00 \$ Matured Bonds Unpaid 0.00 690,000.00 Balance Of Accrual Liability \$ **TOTAL BONDS OUTSTANDING 6-30-2017:** Matured 0.00 3,300,000.00 Unmatured Coupon Computation: Coupon Date Unmatured Amount % Int. Months Interest Amount 5/1/2018 \$ 1,100,000.00 1.000% 10 Mo. 9,166.67 **Bonds and Coupons** \$ 5/1/2019 \$ 1,100,000.00 1.000% 12 Mo. 11,000.00 **Bonds and Coupons** \$ 1.200% 12 Mo. 13,200.00 Bonds and Coupons 5/1/2020 1,100,000.00 \$ Mo. \$ 0.00 **Bonds and Coupons** 0.00 **Bonds and Coupons** Mo. 0.00 **Bonds and Coupons** Mo. Bonds and Coupons Mo. S 0.00 Bonds and Coupons Mo. \$ 0.00 **Bonds and Coupons** Mo. \$ 0.00 Mo. 0.00 Bonds and Coupons I \$ Requirement for Interest Earnings After Last Tax-Levy Year: 0.00 Terminal Interest To Accrue Years To Run 0 Accrue Each Year 0.00 Tax Years Run 0 0.00 Total Accrual To Date \$ Current Interest Earned Through 2017-2018 33,366.67 Total Interest To Levy For 2017-2018 \$ 33,366.67 INTEREST COUPON ACCOUNT: Interest Earned But Unpaid 6-30-2016: Matured \$ 0.00 Unmatured \$ 7,966.66 Interest Earnings 2016-2017 \$ 45,700.00 Coupons Paid Through 2016-2017 \$ 47,800,00 Interest Earned But Unpaid 6-30-2017: Matured 0.00 Unmatured S 5.866.66

EXHIBIT "E" Page 34-E Schedule 1, Detail of Bond and Coupon Indebtedness as of June 30, 2017 - Not Affecting Homesteads (New) 2016 Comb Purpose PURPOSE OF BOND ISSUE: 5/1/2016 Date Of Issue Date Of Sale By Delivery HOW AND WHEN BONDS MATURE: **Uniform Maturities:** 5/1/2018 **Date Maturity Begins** 1,550,000.00 Amount Of Each Uniform Maturity Final Maturity Otherwise: Date of Final Maturity 5/1/2021 1,575,000.00 S Amount of Final Maturity 6.225.000.00 \$ AMOUNT OF ORIGINAL ISSUE Cancelled, In Judgement Or Delayed For Final Levy Year \$ 0.00 Basis of Accruals Contemplated on Net Collections or Better in Anticipation: \$ 6,225,000.00 Bond Issues Accruing By Tax Levy 5 Years To Run \$ 1,245,000.00 Normal Annual Accrual Tax Years Run 1,245,000.00 \$ Accrual Liability To Date **Deductions From Total Accruals:** 0.00 Bonds Paid Prior To 6-30-2016 \$ 0.00 Bonds Paid During 2016-2017 0.00 \$ Matured Bonds Unpaid 1,245,000.00 \$ **Balance Of Accrual Liability** TOTAL BONDS OUTSTANDING 6-30-2017: 0.00 Matured 6,225,000.00 Unmatured % Int. Months Interest Amount Coupon Computation: Coupon Date Unmatured Amount 5/1/2018 \$ 1,550,000.00 1.000% 10 Mo. \$ 12,916.67 Bonds and Coupons 5/1/2019 \$ 1.200% 12 Mo. 18,600.00 Bonds and Coupons 1,550,000.00 \$ 1.200% 12 Mo. 5/1/2020 \$ 1,550,000.00 \$ 18,600.00 **Bonds and Coupons** 5/1/2021 \$ 1,575,000.00 1.200% 12 Mo. 18,900.00 Bonds and Coupons S Bonds and Coupons Mo. 0.00 Bonds and Coupons Mo. 0.00 Bonds and Coupons Mo. \$ 0.00 0.00 Mo. Bonds and Coupons Mo. 0.00 Bonds and Coupons 0.00 Bonds and Coupons Mo. Requirement for Interest Earnings After Last Tax-Levy Year: Terminal Interest To Accrue \$ 0.00 0 Years To Run 0.00 Accrue Each Year 0 Tax Years Run Total Accrual To Date 0.00 Current Interest Earned Through 2017-2018 \$ 69,016.67 Total Interest To Levy For 2017-2018 \$ 69.016.67 INTEREST COUPON ACCOUNT: Interest Earned But Unpaid 6-30-2016: 0.00 Matured Unmatured 0.00 Interest Earnings 2016-2017 83,533.33 71,600.00 Coupons Paid Through 2016-2017 \$ Interest Earned But Unpaid 6-30-2017: 0.00 Matured 11,933.33 Unmatured

EXHIBIT "E" Page 34-F Schedule 1, Detail of Bond and Coupon Indebtedness as of June 30, 2017 - Not Affecting Homesteads (New) GO Comb Purpose PURPOSE OF BOND ISSUE: 5/1/2017 Date Of Issue Date Of Sale By Delivery HOW AND WHEN BONDS MATURE: Uniform Maturities: 5/1/2019 Date Maturity Begins 1,175,000.00 Amount Of Each Uniform Maturity Final Maturity Otherwise: Date of Final Maturity 5/1/2022 \$ 1.200,000.00 Amount of Final Maturity 4,725,000.00 \$ AMOUNT OF ORIGINAL ISSUE S 0.00 Cancelled, In Judgement Or Delayed For Final Levy Year Basis of Accruals Contemplated on Net Collections or Better in Anticipation: \$ 4,725,000.00 Bond Issues Accruing By Tax Levy 5 Years To Run 945,000.00 Normal Annual Accrual \$ Tax Years Run 0 0.00 \$ Accrual Liability To Date **Deductions From Total Accruals:** 0.00 Bonds Paid Prior To 6-30-2016 \$ 0.00 Bonds Paid During 2016-2017 0.00 Matured Bonds Unpaid \$ 0.00 S Balance Of Accrual Liability TOTAL BONDS OUTSTANDING 6-30-2017: 0.00 Matured 4,725,000.00 Unmatured Coupon Computation: Coupon Date Unmatured Amount % Int. Months Interest Amount 5/1/2019 \$ 1,175,000.00 2.000% 14 Mo. \$ 27,416.67 Bonds and Coupons 5/1/2020 \$ 2,000% 14 Mo. Bonds and Coupons 1,175,000.00 S 27,416.67 5/1/2021 \$ 1,175,000.00 2.000% 14 Mo. S 27,416.67 Bonds and Coupons 5/1/2022 5 1,200,000.00 2.000% 14 Mo. 28,000.00 Bonds and Coupons \$ Mo. \$ 0.00 **Bonds and Coupons** Bonds and Coupons Mo. 0.00 Bonds and Coupons Mo. 0.00 0.00 **Bonds and Coupons** Mo \$ 0.00 **Bonds and Coupons** Mo. 0.00 Bonds and Coupons Mo. Requirement for Interest Earnings After Last Tax-Levy Year: 0.00 Terminal Interest To Accrue Years To Run 0 0.00 \$ Accrue Each Year 0 Tax Years Run 0.00 Total Accrual To Date \$ 110,250.00 Current Interest Earned Through 2017-2018 S 110,250.00 Total Interest To Levy For 2017-2018 INTEREST COUPON ACCOUNT: Interest Earned But Unpaid 6-30-2016: 0,00 Matured Unmatured 0.00 Interest Earnings 2016-2017 \$ 0.00 \$ 0.00 Coupons Paid Through 2016-2017 Interest Earned But Unpaid 6-30-2017: 0.00 Matured Unmatured 0.00

EXHIBIT "E" Page 35 Schedule 1, Detail of Bond and Coupon Indebtedness as of June 30, 2017 - Not Affecting Homesteads (New) PURPOSE OF BOND ISSUE: Total All **Bonds** HOW AND WHEN BONDS MATURE: Uniform Maturities: 7,120,000.00 Amount Of Each Uniform Maturity Final Maturity Otherwise: 7,240,000.00 **Amount of Final Maturity** 28,720,000.00 AMOUNT OF ORIGINAL ISSUE \$ \$ 0.00 Cancelled, In Judgement Or Delayed For Final Levy Year Basis of Accruals Contemplated on Net Collections or Better in Anticipation: 28,720,000.00 Bond Issues Accruing By Tax Levy Normal Annual Accrual 4,838,000.00 13,748,000.00 \$ Accrual Liability To Date **Deductions From Total Accruals:** Bonds Paid Prior To 6-30-2016 5 6,730,000.00 4,415,000.00 Bonds Paid During 2016-2017 Matured Bonds Unpaid 2,603,000.00 S Balance Of Accrual Liability TOTAL BONDS OUTSTANDING 6-30-2017: 0,00 \$ Matured \$ 17,575,000.00 Unmatured Requirement for Interest Earnings After Last Tax-Levy Year: 0.00 Terminal Interest To Accrue 0.00 \$ Accrue Each Year \$ 0.00 Total Accrual To Date Current Interest Earned Through 2017-2018 \$ 242,184,38 242,184.38 Total Interest To Levy For 2017-2018 INTEREST COUPON ACCOUNT: Interest Earned But Unpaid 6-30-2016; 0.00 Matured 15,722.49 Unmatured \$ 185,092.29 Interest Earnings 2016-2017 \$ \$ 178,370.00 Coupons Paid Through 2016-2017 Interest Earned But Unpaid 6-30-2017: \$ 0.00 Matured 22,444.78 \$ Unmatured

Schedule 4, Sinking Fund Cash Statement SINKING FUND Revenue Receipts and Disbursements Detail Extension 2,432,363.28 Cash on Hand June 30, 2016 \$ 0.00 Investments Since Liquidated \$ COLLECTED AND APPORTIONED: S 0.00 Contributions From Other Districts 2015 and Prior Ad Valorem Tax \$ 181,815.79 S 4,786,648.29 2016 Ad Valorem Tax Miscellaneous Receipts \$ 48,514.83 5,016,978,91 TOTAL RECEIPTS 7,449,342.19 TOTAL RECEIPTS AND BALANCE DISBURSEMENTS: Coupons Paid 178,370.00 0.00 Interest Paid on Past-Due Coupons \$ 4,415,000.00 **Bonds Paid** \$ \$ 0.00 Interest Paid on Past-Due Bonds 0.00 \$ Commission Paid to Fiscal Agency \$ 0.00 Judgments Paid Interest Paid on Such Judgments \$ 0.00 0.00 Investments Purchased \$ \$ 0.00 Judgments Paid Under 62 O.S. 1981, Sect 435 \$4,593,370.00 TOTAL DISBURSEMENTS \$2,855,972.19 CASH BALANCE ON HAND JUNE 30, 2017

Schedule 5, Sinking Fund Balance Sheet				
		Detail	<u> </u>	Extension
Cash Balance on Hand June 30, 2017			\$	2,855,972.19
Legal Investments Properly Maturing	\$	0.00		
Judgments Paid to Recover by Tax Levy	\$	0.00		
TOTAL LIQUID ASSETS			\$	2,855,972.19
DEDUCT MATURED INDEBTEDNESS:				
a. Past-Due Coupons	\$	0.00		
b. Interest Accrued Thereon	\$	0.00		
c. Past-Due Bonds	\$	0.00		
d. Interest Thereon After Last Coupon	\$	0.00		
e. Fiscal Agent Commission On Above	S	0.00		
f. Judgements and Interest Levied for But Unpaid	\$	0.00		
TOTAL Items a. Through f. (To Extension Column)			S	0,00
BALANCE OF ASSETS SUBJECT TO ACCRUALS			S	2,855,972.19
DEDUCT ACCRUAL RESERVES IF ASSETS SUFFICIENT:				
g. Earned Unmatured Interest	\$	22,444.78		
h. Accrual on Final Coupons	S	0.00		
i. Accrued on Unmatured Bonds	S	2,603,000.00		
TOTAL Items g. Through i. (To Extension Column)			S	2,625,444.78
EXCESS OF ASSETS OVER ACCRUAL RESERVES			\$	230,527,41

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EXHIBIT "E"

EXHIBIT "E" Page 39

Schedule 6, Estimate of Sinking Fund Needs									
		SINKING FUND							
		Computed By		Provided By					
	G	overning Board		Excise Board					
Interest Earnings on Bonds	\$	242,184.38	\$	242,184.38					
Accrual on Unmatured Bonds	\$	4,838,000.00	\$	4,838,000.00					
Annual Accrual on "Prepaid" Judgments	\$	0.00	\$	0.00					
Annual Accrual on Unpaid Judgments	\$	0.00	\$	0.00					
Interest on Unpaid Judgments	\$	0.00	\$	0.00					
PARTICIPATING CONTRIBUTIONS (Annexations):	\$	0.00	\$	0.00					
For Credit to School Dist. No.	5	0.00	\$	0.00					
For Credit to School Dist. No.	\$	0.00	\$	0.00					
For Credit to School Dist. No.	\$	0.00	\$	0.00					
For Credit to School Dist. No.	S	0.00	\$	0.00					
Annual Accrual From Exhibit KK	S	0.00	\$	0.00					
TOTAL SINKING FUND PROVISION	S	5,080,184.38	\$	5,080,184.38					

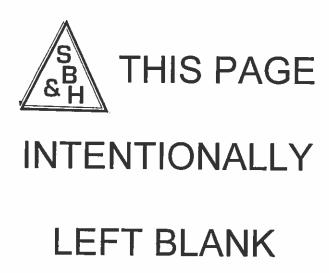
Schedule 7, 2016 Ad Valorem Tax Account - Sinking Funds	
Gross Value \$ 0.00	·
Net Value \$ 165,819,144.00 30.310 Mills	Amount
Total Proceeds of Levy as Certified	\$ 5,025,774.08
Additions	\$ 0.00
Deductions:	\$ 0.00
Gross Balance Tax	\$ 5,025,774.08
Less Reserve For Delinquent Tax	\$ 239,322.58
Reserve for Protest Pending	\$ 0.00
Balance Available Tax	\$ 4,786,451.50
Deduct 2016 Tax Apportioned	\$ 4,786,648.29
Net Balance 2016 Tax in Process of Collection or	
Excess Collections	\$ 196.79

Schedule 8, Sinking Fund Contributions From Other Districts Due To Boundry Changes									
	SINKING FUND								
				Provided For					
		Actually		in Budget					
SCHOOL DISTRICT CONTRIBUTIONS		Received		of Contributing					
				School District					
From School District No.	S	0.00	\$	0.00					
From School District No.	S	0.00	\$	0.00					
From School District No.	S	0.00	\$	0.00					
From School District No.	\$	0.00	\$	0.00					
From School District No.	\$	0.00	\$	0.00					
From School District No.	\$	0.00	\$	0.00					
From School District No.	\$	0.00	\$	0.00					
From School District No.	S	0.00	\$	0.00					
From School District No.	S	0.00	\$	0.00					
TOTALS	\$	0.00	\$	0.00					

EXHIBIT "E" Page 40

Schedule 9, Sinking	Fund I	nvestments							_			
	Inv	estments				Liquidati	ons		Barred Investme		Investments	
INVESTED IN	0	n Hand		Since	В	/ Collection	Α	mortized		by		On Hand
	June	30, 2016	1	Purchased =		Of Cost	_1	Premium	L	Court Order	i	June 30, 2017
	\$	0.00	S	0.00	\$	0.00	\$	0.00	\$	0.00	\$	0.00
											\$	0.00
				_							\$	0.00
									П		\$	0,00
											\$	0.00
											\$	0.00
											\$	0.00
											\$	0,00
											\$	0.00
											\$	0.00
TOTAL INVEST.	\$	0.00	S	0.00	\$	0.00	\$	0,00	\$	0.00	\$	0.00

EXHIBIT "E" Page 41 Schedule 10, Miscellaneous Revenue 2016-17 ACCOUNT **SOURCE ACTUALLY** COLLECTED 1000 DISTRICT SOURCES OF REVENUE: 0.00 1200 Tuition & Fees \$ 787.49 1310 Interest Earnings 1320 Dividends on Insurance Policies \$ 0.00 1330 Premium on Bonds Sold \$ 47,250.00 1340 Accrued Interest on Bond Sales \$ 0.00 \$ 477.34 1350 Interest on Taxes 1360 Earnings From Oklahoma Commission on School Funds Management \$ 0.00 1370 Proceeds From Sale of Original Bonds \$ 0.00 1390 Other Earnings on Investments \$ 0.00 \$ 48,514.83 1300 Earnings on Investments and Bond Sales 0.00 \$ 1410 Rental of School Facilities 1420 Rental of Property Other Than School Facilities \$ 0.00 1430 Sales of Building and/or Real Estate \$ 0.00 1440 Sales of Equipment, Services and Materials \$ 0.00 1450 Bookstore Revenue \$ 0.00 S 0.00 1460 Commissions \$ 0.00 1470 Shop Revenue 1490 Other Rental, Disposals and Commissions \$ 0.00 \$ 0.00 1400 Rental, Disposals and Commissions \$ 0.00 1500 Reimbursements \$ 0.00 1600 Other Local Sources of Revenue 1700 Child Nutrition Programs \$ 0.00 0.00 S 1800 Athletics S 48,514,83 TOTAL 2000 INTERMEDIATE SOURCES OF REVENUE: 2100 County 4 Mill Ad Valorem Tax 0.00 \$ 2200 County Apportionment (Mortgage Tax) 0.00 \$ 2300 Resale of Property Fund Distribution \$ 0.00 2900 Other Intermediate Sources of Revenue \$ 0.00 S 0.00 TOTAL 3000 STATE SOURCES OF REVENUE: 3100 Total Dedicated Revenue S 0.00 0.00 3200 Total State Aid - General Operations - Non-Categorical \$ \$ 0.00 3300 State Aid - Competitive Grants - Categorical 3400 State - Categorical \$ 0.00 \$ 0.00 3500 Special Programs 3600 Other State Sources of Revenue \$ 0.00 3700 Child Nutrition Program \$ 0.00 3800 State Vocational Programs - Multi-Source \$ 0.00 S 0.00 TOTAL 4000 FEDERAL SOURCES OF REVENUE: 4000 Federal Sources of Revenue \$ 0.00 \$ 0.00 TOTAL 5000 NON-REVENUE RECEIPTS: 5100 Return of Assets 0.00 **GRAND TOTAL** 48,514.83



CERTIFICATE OF EXCISE BOARD

State of Oklahoma, County of Tulsa

We, do further certify that we have examined the statement of estimated needs for the current fiscal year ending June 30, 2017, as certified by the Board of Education of Sand Springs, District Number I-2 of said County and State, and its financial statement for the preceding year, and in so doing we have diligently performed the duties imposed upon this Excise Board by 68 O. S. 2001 Section 3007, by (1) ascertaining that the financial statements, as to the statistics therein contained, reflect the true fiscal condition at the close of the fiscal year, or caused the same to be corrected so to show; (2) struck from the estimate of needs so submitted any items not authorized by law and reduced to the sum authorized by law any items restricted by statute as to the amount lawfully expendable therefor; (3) supplemented such estimate, after appropriate action, by an estimate of needs prepared by this Excise Board to make provision for mandatory functions based upon statistics authoritatively submitted; (4) computed the total means available to each fund in the manner provided, applying the Governing Board's estimate of revenue to be derived from surplus tax of the immediately preceding year and from sources other than ad valorem tax, or reduced such estimate to not less than the lawfully authorized ratio of the several sums realized from such sources during the preceding fiscal year or to such lesser sum as may reasonably be anticipated under altered law or circumstance and using for such determination the basic collections of the preceding year and the ratios on which distribution or apportionment must be made during the ensuing or current year.

To the several and specific purposes of the estimated needs as certified, we have and do hereby appropriate the surplus balances of cash on hand of the prior year, estimates of income from sources other than ad valorem taxation within the limitation fixed by law, and the proceeds of ad valorem tax levy within the number of mills authorized, either by apportionment by the Legislature, allocation by the excise board or by legal election, all of which appropriations are made in so far as the available surpluses, revenues, and levies will permit, except in that we have also provided that, after deducting items consisting of cash and the revenue from all sources other than the 2017 tax and the proceeds of the 2017 tax levy are in excess of the residue of such appropriations, by a sum included for delinquent tax, computed at 10.0% of such residue. And provided further, if said School District has been ascertained to be a well defined State Aid District, the local budget, as approved and appropriated for, has been applied wholly to its operating accounts.

We further certify that the amount required to be raised from tax, excluding Homesteads, for General Revenue Fund purposes as approved, requires a total ad valorem tax levy of 35.000 Mills. Said levy is within the statutory limit, and if in excess, is within the constitutional limit and has been authorized by a vote of the people of said district, as shown by certificate of the School Board to-wit:

To this District, with valuations shown below, the Excise Board allocated 5.000 Mills, plus 15.000 Mills authorized by the Constitution, plus an emergency levy of 5.000 Mills; plus local support levy of 10.000 Mills; for a total levy for the General Fund of 35.000 Mills.

We further certify that the amount required to be raised for building fund purposes as approved requires a tax levy of 5.000 Mills, and said levy has been certified as authorized by a vote of the people at an election held for that purpose. We further certify that Assessed Values used in computing Mill-vote levies have been applied as certified by the Coumty Assessor.

We further certify that we have examined the within statements of account and estimated needs or requirements of the Governing Board of Sand Springs, School District No. 1-2 of said County and State, in relation to the Sinking Fund or Funds thereof, and after finding the same correct or having caused the same to be corrected pursuant to 68 O. S. 2001 Section 3009, have approved the requirements therefor to fulfill the conditions of Section 26 and 28 of Article 10, Oklahoma Constitution, and have made and certified a tax levy therefor to the extent of the excess of said total requirements over the total of items 2, 3, 6, and 12 of Exhibit "Y" and any other legal deduction, including a reserve of 10% for delinquent taxes.

S.A.& I. Form 2661R06 Entity: Sand Springs I-2, Tulsa

31-Aug-2017

CERTIFICATE OF EXCISE BOARD ESTIMATE OF NEEDS FOR 2017-2018

Page 64

EXHIBIT "Y"		777	MEN # 383 ET E - 10 - 144	7, 4					
County Excise Board's Appropriation		General	Building	Со-ор		Child Nutrition		New Sinking Fund	
of Income and Revenue		Fund	Fund		Fund		Fund	(Exc. Homesteads)	
Appropriation Approved and									
Provision Made	\$	5,472,774.86	\$ 781,824.98	\$	0.00	\$	0.00	\$	5,080,184.38
Appropriation of Revenues:			 						
Excess of Assets Over Liabilities	\$	0.00	\$ 0.00	\$	0.00	\$	0.00	S	230,527.41
Unclaimed Protest Tax Refunds	\$	0.00	\$ 0.00	\$	0.00	\$	0.00	S	0.00
Miscellaneous Estimated Revenues	\$	0.00	\$ 0.00	\$	0.00	\$	0.00		None
Est. Value of Surplus Tax in Process	\$	0.00	\$ 0.00	\$	0.00	\$	0.00	L	None
Sinking Fund Contributions	S	0.00	\$ 0.00	\$	0.00	\$	0.00	S	0.00
Surplus Building Fund Cash	\$	0.00	\$ 0.00	\$	0.00	\$	0.00	\$	0.00
Total Other Than 2017 Tax	S	0.00	\$ 0.00	\$	0.00	\$	0.00	\$	230,527.41
Balance Required	S	5,472,774.86	\$ 781,824.98	\$	0.00	\$	0.00	S	4,849,656.97
Add Allowance for Delinquency	\$	547,277.49	\$ 78,182.50	\$	0.00	\$	0.00	\$	242,482.85
Total Required for 2017 Tax	\$	6,020,052.35	\$ 860,007.48	<u>s</u>	0.00	\$	0.00	\$	5,092,139.82
Rate of Levy Required and Certified									30.54 Mills

We further certify that the net assessed valuation of the Property, subject to ad valorem taxes, after the amount of all Homestead Exemptions have been deducted in the said School District as finally equalized and certified by the Board of Equalization for the current year 2017-2018 is as follows:

VALUATION AND LEVIES EXCLUDING HOMESTEADS									
County		Real		Personal		Public Service		Total	
This County Tulsa	\$	127,444,527.00	\$	21,145,785.00	\$	9,597,306.00	\$	158,187,618.00	
Joint County Osage	\$	7,062,118.00	\$	754,470.00	\$	754,536.00	\$	8,571,124.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	S	0. <u>00</u>	
Joint County	\$	0.00	\$	0.00	S	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0,00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0.00	
Joint County	\$	0.00	\$	0.00	\$	0.00	\$	0,00	
Total Valuations, All Counties	S	134,506,645.00	\$	21,900,255.00	\$	10,351,842.00	\$	166,758,742.00	

and that the assessed valuations herein certified have been used in computing the rates of mill levies and the proceeds thereof appropriated as aforesaid; and that having ascertained as aforesaid, the aggregate amount to be raised by ad valorem taxation, be raised by ad valorem taxation, we thereupon made the above levies therefor as provided by law as follows:

CERTIFICATE OF EXCISE BOARD ESTIMATE OF NEEDS FOR 2017-2018

Page 65

EXHIBIT "Y" Continued: Primary County And All Joint Counties									
Levies Required and Certified:	Valuation And Levies Excluding Homesteads Total Required For 2017 Tax								
County	General Fund	Building Fund	Total Valuation	General	Building				
This County Tulsa	36.05 Mills	5.15 Mills	\$ 158,187,618.00	\$ 5,702,663.63	\$ 814,666.23				
Joint Co. Osage	37.03 Mills	5.29 Mills	\$ 8,571,124.00	\$ 317,388.72	\$ 45,341.25				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Joint Co.	0.00 Mills	0.00 Mills	\$ 0.00	\$ 0.00	\$ 0.00				
Totals			\$ 166,758,742.00	\$ 6,020,052.35	\$ 860,007.48				

Sinking Fund 30.54 Mills

and 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 2017 without regard to any protest that may be filed against any levies, as required by 68 O. S. 2001, Section 2869.

Signed at	, Oklahon	sa, this	_ day of	, 2017	
Excise Bo	pard Member		E	xcise Board Chairman	
Excise Bo	oard Member		<u> </u>	xcise Board Secretary	
Joint School District Lev	y Certification for S	Sand Springs I-	2		
Career Tech District Nur	nber:	General Fu	nd		
		Building Fu	ınd		
State of Oklahoma)) ss				
County of Tulsa) 55				
I,levies are true and correc	t for the taxable ye	ar 2017.	, Tulsa County C	lerk, do hereby certi	fy that the above
Witness my hand and sea	l, on			·	
Tulsa County Clerk		Carried C. Er			

S.A.& I. Form 2661R06 Entity: Sand Springs I-2, Tulsa

31-Aug-2017