

2011 City of Stillwater, Oklahoma Historical Financial Data Analysis

Detailed Timeline

Pre-1960:

1891: The City of Stillwater, Oklahoma, is incorporated as a municipal organization under the laws of the State of Oklahoma. (2011-ACFR-Stillwater.pdf, p. 3)

1960s:

1960: The City of Stillwater is governed under the council-manager form of government. (2011-ACFR-Stillwater.pdf, p. 3)

1960: Policymaking and legislative authority in Stillwater are vested in the governing body, consisting of a five-member council. (2011-ACFR-Stillwater.pdf, p. 3)

1960: The mayor of Stillwater is elected at-large by the citizenry for a non-partisan basis for a staggered three-year term. (2011-ACFR-Stillwater.pdf, p. 3)

January 21, 1963: The Stillwater Public Works Authority (SPWA) is created by a Declaration of Trust under Title 60, Oklahoma Statutes 1961, and Oklahoma Trust Act, to enter into contractual arrangements to provide services and physical facilities to departments of the City and, on behalf of the City, to other governments and residential and commercial residents within the corporate boundaries of the City. (2011-ACFR-Stillwater.pdf, p. 34)

1966: The City Council directed the City to initiate a self-insurance program for vehicle liability, general liability, and City property damage coverage. (2011-ACFR-Stillwater.pdf, p. 6)

1969: The Stillwater Utilities Authority (SUA) sales tax was levied by the City. (2011-Stillwater-2643.pdf, p. 6; 2011-ACFR-Stillwater.pdf, p. 97)

1970s:

April 1, 1979: The Stillwater Utilities Authority (SUA) is created by a trust indenture under Title 60, Oklahoma Statutes 1971, and Oklahoma Trust Act, to operate and maintain the water, sewer, electrical, and sanitation utilities pursuant to a renewable lease agreement and an operation and maintenance contract with the City. The sales tax levied by the City and transferred to the SUA is the primary source of revenue. (2011-ACFR-Stillwater.pdf, p. 34)

December 14, 1971: The Stillwater Medical Center Authority ("the Hospital") is created by a trust indenture under Title 60, Oklahoma Statutes 1961, and Oklahoma Trust Act. (2011-ACFR-Stillwater.pdf, p. 34; 2011-Stillwater-Medical-Center-Authority.pdf, p. 11)

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1980s:

1985: The Stillwater Convention and Visitors Bureau is created by ordinance, funded by a 4% occupancy tax from hotel/motel rooms. (2011-ACFR-Stillwater.pdf, p. 35)

1987: The first full year of operation for the City's self-insurance program was fiscal year 1987-88. (2011-ACFR-Stillwater.pdf, p. 6)

1987: Funds from the self-insurance program were combined with the funds budgeted in the 1987 fiscal year for insurance premiums. (2011-ACFR-Stillwater.pdf, p. 6)

1989: Governmental Accounting Standards Board (GASB) Statement No. 34 is adopted, establishing financial reporting standards for state and local governments. (2011-ACFR-Stillwater.pdf, p. 3, 6, 44, 65)

November 30, 1989: The Stillwater Housing Authority applies all applicable GASB pronouncements. (2011-Housing Authority-Stillwater.pdf, p. 19)

1990s:

February 19, 1990: The Stillwater Industrial and Redevelopment Authority (SIRA) is established by resolution of the City Council under Title 60, Oklahoma Statutes 1981, and Oklahoma Trust Act. (2011-ACFR-Stillwater.pdf, p. 35)

January 1, 1994: Payne County initiates a .5% sales tax. (2011-ACFR-Stillwater.pdf, p. 97)

1995: An excess liability program was established for the airport liability and hangar keeper's liability insurance. (2011-ACFR-Stillwater.pdf, p. 6)

1996: Payments of claims exceeding \$10,000 required City Council approval. (2011-ACFR-Stillwater.pdf, p. 6)

2000s:

April 1, 2000: The Payne County sales tax increased to 0.75%. (2011-ACFR-Stillwater.pdf, p. 97)

October 1, 2001: The City portion of sales tax increased to 2.50%, with an additional .50% dedicated to fund transportation (street) projects. This additional tax will expire September 30, 2016. (2011-ACFR-Stillwater.pdf, p. 97)

February 25, 2002: OWRB SRF Note Payable of \$3,413,483 issued. (2011-ACFR-Stillwater.pdf, p. 55)

December 19, 2002: OWRB SRF Note Payable of \$4,876,086 issued. (2011-ACFR-Stillwater.pdf, p. 55)

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2003: Series 2003 revenue bonds of \$7,000,000 issued by Stillwater Medical Center Authority. (2011-Stillwater-Medical-Center-Authority.pdf, p. 27)

November 13, 2003: Series 2003 Hospital Revenue Bonds (Bonds) issued for \$7,000,000. (2011-Stillwater-Medical-Center-Authority.pdf, p. 27)

June 29, 2005: OWRB fixed interest rate Note Payable of \$7,620,000 issued. (2011-ACFR-Stillwater.pdf, p. 55)

March 1, 2005: Series 2005 Hospital Revenue Bonds (Bonds) issued for \$12,715,000. (2011-Stillwater-Medical-Center-Authority.pdf, p. 27)

May 11, 2005: 2005 Refunding Series bonds issued for \$12,955,000. (2011-ACFR-Stillwater.pdf, p. 56)

September 23, 2010: Revenue Note Payable of \$6,075,000 issued. (2011-ACFR-Stillwater.pdf, p. 55)

December 2007: The City's first Business Improvement District established. It has welcomed more than 35 new businesses. (2011-ACFR-Stillwater.pdf, p. 21)

2008: The Stillwater Public Golf Authority was dissolved by ordinance. (2011-ACFR-Stillwater.pdf, p. 104)

July 1, 2008: The unfunded actuarial liability for OPEB is amortized over a 30-year period. (2011-ACFR-Stillwater.pdf, p. 66)

November 24, 2009: OWRB DWRF Note Payable of \$11,645,000 issued. (2011-ACFR-Stillwater.pdf, p. 55)

November 24, 2009: OWRB CWSRF Note Payable of \$1,875,000 issued. (2011-ACFR-Stillwater.pdf, p. 55)

2009: American Recovery and Reinvestment Act of 2009 (ARRA) funds received. The City was able to complete a \$5.8 million runway expansion at the airport and secured funds for \$13.5 million in water and wastewater projects. (2011-ACFR-Stillwater.pdf, p. 6)

Fiscal Year 2009-10: Sales tax revenues continued a significant decline, prompting mid-year cost cutting measures. The original adopted budget was extremely conservative. (2011-ACFR-Stillwater.pdf, p. 19)

April 2010: The City Council approved a budget revision to meet an approximate \$1 million shortfall in the general fund. (2011-ACFR-Stillwater.pdf, p. 19)

March 2010: Stillwater Medical Center Authority received \$1,030,000 in fees from billing and collections services from SMI. (2011-Stillwater-Medical-Center-Authority.pdf, p. 22)

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June 30, 2010: Stillwater received a Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial report. (2011-ACFR-Stillwater.pdf, p. 7, 8)

December 31, 2010: Stillwater Medical Center Authority's investment in Fresenius was \$235,495. (2011-Stillwater-Medical-Center-Authority.pdf, p. 22)

December 31, 2010: The Stillwater Housing Authority's investment in capital assets was \$3,727,123. (2011-Housing Authority-Stillwater.pdf, p. 12)

December 31, 2010: Stillwater Medical Center Authority's cash and cash equivalents were \$14,898,090. (2011-Stillwater-Medical-Center-Authority.pdf, p. 8)

December 31, 2010: Stillwater Medical Center Authority's total assets were \$99,142,566. (2011-Stillwater-Medical-Center-Authority.pdf, p. 8)

December 31, 2010: Stillwater Medical Center Authority's long-term debt was \$16,583,036. (2011-Stillwater-Medical-Center-Authority.pdf, p. 26)

October 2010 - June 2011: The last phase of the automated meter project was completed. (2011-ACFR-Stillwater.pdf, p. 7)

2011:

January 1, 2011: The funded status of the defined benefit plan was as follows: Actuarial accrued liability (AAL) \$74,967, Actuarial value of plan assets \$5,460,468, Unfunded actuarial accrued liability (UAAL) (\$5,385,501). (2011-ACFR-Stillwater.pdf, p. 65)

February 2011: Oklahoma State President V. Burns Hargis announced the launch of "Branding Success," a campaign to raise \$1 billion to fund scholarships, faculty positions, research programs, and facilities. (2011-ACFR-Stillwater.pdf, p. 22)

May 1, 2011: The City discontinued the operation of the ambulance service and has received final billing information from a third-party biller. (2011-ACFR-Stillwater.pdf, p. 17)

May 1, 2011: The City's ambulance service is outsourced to the Western Payne County Ambulance Trust Authority (WPCATA). (2011-ACFR-Stillwater.pdf, p. 17)

August 2011: Standard and Poor's downgraded the U.S. government's debt rating to AA. (2011-ACFR-Stillwater.pdf, p. 47)

June 30, 2011: The Comprehensive Annual Financial Report (CAFR) for the City of Stillwater, Oklahoma, is submitted. (2011-ACFR-Stillwater.pdf, p. 3)

June 30, 2011: The City's financial affairs have been audited. (2011-ACFR-Stillwater.pdf, p. 3)

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June 30, 2011: The City's net assets for governmental activities were \$96,749,211.

(2011-ACFR-Stillwater.pdf, p. 16)

June 30, 2011: The City had \$191.3 million invested in capital assets, including police and fire equipment, buildings, park facilities, water and sewer lines, electric systems, and roads.

(2011-ACFR-Stillwater.pdf, p. 19)

June 30, 2011: The City had \$41.5 million in long-term debt. (2011-ACFR-Stillwater.pdf, p. 20)

June 30, 2011: The City had \$33,003,277 in total revenues for governmental funds.

(2011-ACFR-Stillwater.pdf, p. 27)

June 30, 2011: The City collected \$1,420 (in thousands) in property taxes.

(2011-ACFR-Stillwater.pdf, p. 95)

June 30, 2011: The Stillwater Utilities Authority's total revenue bonds outstanding were \$4,877,590. (2011-ACFR-Stillwater.pdf, p. 56)

June 30, 2011: The total estimated bonded debt per capita for Stillwater was \$788.27.

(2011-ACFR-Stillwater.pdf, p. 101)

June 30, 2011: The Stillwater Medical Center Authority's total assets were \$110,317,692.

(2011-Stillwater-Medical-Center-Authority.pdf, p. 8)

June 30, 2011: The Stillwater Medical Center Authority's total long-term debt was \$15,127,818.

(2011-Stillwater-Medical-Center-Authority.pdf, p. 26)

June 30, 2011: The Stillwater Medical Center Authority's total operating revenues were \$100,073,835. (2011-Stillwater-Medical-Center-Authority.pdf, p. 5)

June 30, 2011: The Stillwater Medical Center Authority's total operating expenses were \$87,381,421. (2011-Stillwater-Medical-Center-Authority.pdf, p. 5)

June 30, 2011: The Stillwater Medical Center Authority received \$2,991,000 in SHOPP funds, and paid \$1,655,000 in assessment fees. (2011-Stillwater-Medical-Center-Authority.pdf, p. 31)

September 30, 2011: The Housing Authority of the City of Stillwater's financial report for the fiscal year ended this date is submitted. (2011-Housing Authority-Stillwater.pdf, p. 1)

September 30, 2011: The Housing Authority of the City of Stillwater's net assets increased by \$106,891 or 2%. (2011-Housing Authority-Stillwater.pdf, p. 7)

September 30, 2011: The Housing Authority's total revenues decreased by \$556,687 or 11%. (2011-Housing Authority-Stillwater.pdf, p. 7)

September 30, 2011: The Housing Authority's total expenses decreased by \$74,700 from the previous year. (2011-Housing Authority-Stillwater.pdf, p. 7)

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September 30, 2011: The Housing Authority's investment in capital assets was \$3,729,808.

(2011-Housing Authority-Stillwater.pdf, p. 12)

September 30, 2011: The Housing Authority anticipates HUD budget cuts in the 2012 federal fiscal year, potentially reducing HAP funding by \$119,207. (2011-Housing Authority-Stillwater.pdf, p. 13)

September 30, 2011: Housing Authority of the City of Stillwater's financial statements are audited by John A. Blakeway. (2011-Housing Authority-Stillwater.pdf, p. 3)

December 1, 2011: The independent accountants' report on financial statements for the City of Stillwater, Oklahoma, for the fiscal year ended June 30, 2011, is dated.

(2011-ACFR-Stillwater.pdf, p. 13)

December 1, 2011: Arledge & Associates, P.C. certifies their independent audit report for the City of Stillwater. (2011-ACFR-Stillwater.pdf, p. 13)

December 31, 2011: The Stillwater Convention and Visitors Bureau provided \$264,776 to the City Manager's office. (2011-ACFR-Stillwater.pdf, p. 35)

2012:

January 17, 2012: The Centers for Medicare and Medicaid Services (CMS) approved the State of Oklahoma's Supplemental Hospital Offset Payment Program (SHOPP). The program is retroactive to July 1, 2011, and is scheduled to sunset on December 31, 2014.

(2011-Stillwater-Medical-Center-Authority.pdf, p. 31)

May 30, 2012: Alan Lovelace, Chief Financial Officer of Stillwater Medical Center Authority, issues a memorandum regarding the 2011 Independent Auditors' Financial Report.

(2011-Stillwater-Medical-Center-Authority.pdf, p. 1)

May 29, 2012: BKD, LLP certifies their independent audit report for the Stillwater Medical Center Authority. (2011-Stillwater-Medical-Center-Authority.pdf, p. 2)

June 25, 2012: John A. Blakeway certifies his independent audit report for the Housing Authority of the City of Stillwater. (2011-Housing Authority-Stillwater.pdf, p. 4)

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Cast of Characters

Stillwater City Government Officials (as of June 30, 2011):

Nathan Bates: Mayor of Stillwater.

Charles Hopkins: Vice Mayor of Stillwater.

Cody Scott: City Councilor.

Joe Weaver: City Councilor (also listed as an Ex-officio audit committee member).

John Bartley: City Councilor.

Marcy Alexander: Director of Finance for the City of Stillwater. She prepared the Comprehensive Annual Financial Report for FYE June 30, 2011.

Dan Galloway: City Manager for the City of Stillwater.

Dan Blankenship: Director of Stillwater Utilities Authority.

John McClenny: Director of External Services.

Robert Barker: Director of Internal Services.

Norman McNickle: Director of Public Safety.

Lynda Reynolds: Director of Library.

Roy Lavicky: Director of Information Services.

Paula Dennison: Director of Development Services.

David Higgins: Director of Waste Management & Fleet.

Anthony Daniel: Director of Water/Wastewater Utility.

Gary Johnson: Director of Airport.

John Dorman: City Attorney.

Ryan McCaughren: Police Chief.

J. Tom Bradley: Fire Chief.

Tamara Brown: Accounting Supervisor, Department of Finance-Accounting Division.

Christy Cluck: Authority Accountant, Department of Finance-Accounting Division.

Cindy Pollard: Deputy City Clerk, Department of Finance-Accounting Division.

Audit Committee (as of June 30, 2011):

Rex Horning: Member.

Kelly Cox: Member.

Kathy Elliott: Member.

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Rod Goodner: Member.

Joe Weaver: Ex-officio member (also a City Councilor).

Other Key Individuals/Entities:

Arledge & Associates, P.C.: Certified Public Accountants responsible for the Independent Accountants' Report on the City of Stillwater's financial statements for FYE June 30, 2011.

Contact person: Andy Cromer.

Government Finance Officers Association of the United States and Canada (GFOA): Presented a Certificate of Achievement for Excellence in Financial Reporting to the City of Stillwater for its FY 2010 report.

Linda C. Davison: President of GFOA.

Jeffrey R. Esser: Executive Director of GFOA.

John A. Blakeway: Certified Public Accountant based in Fort Worth, Texas. He conducted the audit of the Housing Authority of the City of Stillwater's financial statements for FYE September 30, 2011.

Girth Redding: Executive Director of the Stillwater Housing Authority.

Alan Lovelace: Chief Financial Officer of Stillwater Medical Center Authority.

BKD, LLP: CPAs & Advisors responsible for the Independent Accountants' Report on the Stillwater Medical Center Authority's financial statements for December 31, 2011 and 2010.

V. Burns Hargis: Oklahoma State President, who announced the "Branding Success" campaign in February 2011.

T. Boone Pickens: Oklahoma State Alumnus and Philanthropist, who would provide a \$100 million testamentary challenge gift to fund a major endowment for scholarships as part of the "Branding Success" campaign.

Payne County Ambulance Trust Authority (WPCATA): The entity to which Stillwater outsourced its ambulance service as of May 1, 2011.

Fresenius Medical Care-Stillwater, LLC (Fresenius): Provides dialysis services in Stillwater and surrounding areas. Stillwater Medical Center has investments in this entity.

Stillwater Medical Imaging, LLC (SMI): A joint venture related to Stillwater Medical Center, providing imaging services.

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Women First, LLC: A joint venture related to Stillwater Medical Center, providing mammography and bone density services.

Heartland Healthcare Reciprocal Risk Retention Group (Heartland): A joint venture related to Stillwater Medical Center, providing professional and general liability insurance.

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