

2016 City of Stillwater, Oklahoma Historical Financial Data Analysis

Detailed Timeline

4 July 2025

Timeline of Events

October 17, 2012:

A street map of Stillwater, Oklahoma, is produced, indicating key locations like police stations, fire stations, parks, hospitals, libraries, and schools, and marking major roads and avenues.

March 28, 2014:

Stillwater Medical Center Authority issues Series 2014 Hospital Revenue Bonds in the original amount of \$15,570,000, bearing interest semiannually at 1.69%. These bonds are payable in annual installments through May 15, 2019, and are secured by the Authority's gross revenues, personal property, and trustee-held assets.

November 14, 2014:

Lisa K. Murrell's workers' compensation claim against the City of Stillwater is filed in the Court of Existing Claims in Oklahoma City. The claim details a cumulative trauma injury to her right hand and shoulder, with subsequent surgeries. A Compromise Settlement is reached for a total of \$60,000, covering permanent partial disability and medical expenses.

2014 (Fiscal Year End June 30):

Stillwater Medical Center Authority's net position increased by \$16,014,051 (14.8%) over 2013.

Stillwater Medical Center Authority reported operating income of \$14,133,632.

Stillwater Medical Center Authority's nonoperating revenues (expenses) decreased by \$2,705,969 (143.9%) compared to 2014.

The Authority acquired Women First, LLC, which is being amortized over three years, with an estimated amortization expense of \$256,000 annually through 2017.

June 1, 2015:

The Stillwater City Council passes and approves Resolution No. CC-2015-10, adopting the operating budget for the fiscal year 2015-16. This resolution is attested by Marcy Lamb, City Clerk, and approved by John E. Dorman, City Attorney.

A public hearing for the proposed 2015/2016 budget for the City of Stillwater, Stillwater Utilities Authority, Stillwater Public Works Authority, and Stillwater Economic Development Authority is held at the Municipal Building.

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June 30, 2015:

The City of Stillwater's Sinking Fund Schedules and Estimate of Needs for the fiscal year ending June 30, 2016, are prepared. The total assessed valuation of property for Payne County is certified at \$304,455,357. The Sinking Fund shows a total balance of \$230,325.31 and an excess of assets over liabilities of \$37,909.90. The total Sinking Fund Provision is \$1,132,843.36. Stillwater Medical Center Authority's balance sheet reflects total assets of \$165,029,925, liabilities of \$27,316,543, and total net position of \$142,873,344. The Authority had \$14,070,486 in revenue bonds and capital lease obligations outstanding. The Authority incurred \$1,185,428 of new debt related to capital lease obligations.

August 21, 2015:

The City of Stillwater's Sinking Fund Estimate of Needs for the fiscal year ending June 30, 2016, is filed with the Payne County Clerk.

October 2015:

The Payne County Excise Board certifies the total assessed valuation of property for the City of Stillwater. The Stillwater City Council's operating budget for fiscal year 2015-16 is received by the State Auditor & Inspector.

November 5, 2015:

The Stillwater City Council's Sinking Fund Estimate of Needs for fiscal year 2015-16 is filed with the State Auditor & Inspector.

December 31, 2015:

Stillwater Medical Center Authority's financial statements for the year ended December 31, 2015, are reported. Cash and cash equivalents increased by \$13,608,158 (66.7%). The Authority's net position increased by \$18,403,677 (14.8%). Operating income was \$19,015,227, an increase of \$4,881,595 (34.5%) from 2014. Nonoperating revenues (expenses) decreased by \$2,705,969 (143.9%) compared to 2014. The Authority purchased professional liability and general liability insurance coverage from Heartland for approximately \$214,000. The Authority's investment in Heartland was \$862,094. The Authority earned approximately \$952,000 in fees from billing and collections services for SMI. The Authority's investment in SMI was \$1,018,653. The Authority's investment in BHHC was \$188,410. The total capital assets, net, were \$62,598,074.

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Revenue bonds payable – Series 2014 balance was \$12,550,000.

Capital lease obligations balance was \$1,520,486.

Total long-term debt was \$14,070,486.

Total investments held by the Authority amounted to \$67,404,398.

The allowance for uncollectible patient accounts was \$5,116,000.

An accrual of approximately \$58,000 was made for malpractice claims.

Employee health and workers' compensation claims liability balances were \$1,080,000 and \$129,392, respectively.

The Authority contributed approximately \$1,290,000 to the pension plan on behalf of plan members and \$2,339,000 as the Authority's required contributions.

The carrying basis of deferred outflows of resources was \$9,751,437.

Accumulated amortization of deferred outflows of resources was \$4,591,475.

Rental expense for operating leases was approximately \$1,401,000.

May 2, 2016:

Resolution No. SUA-2016-4, adopting the operating budget for the Stillwater Utilities Authority for Fiscal Year 2016-17, is passed, approved, and signed by Gina J. Noble, Chair.

Resolution No. SPWA-2016-1, adopting an operating budget for the Stillwater Public Works Authority for Fiscal Year 2016-17, is passed, approved, and signed by Gina J. Noble, Chair.

Resolution No. SEDA-2016-2, adopting an operating budget for the Stillwater Economic Development Authority for Fiscal Year 2016-17, is passed, approved, and signed by Gina J. Noble, Chair.

Resolution No. CC-2016-16, adopting the operating budget for the City of Stillwater for Fiscal Year 2016-17, is passed, approved, and signed by Gina J. Noble, Mayor. This resolution is attested by Elizabeth Chrz, City Clerk, and approved as to form and legality by John E. Dorman, City Attorney.

May 21, 2016:

Rick E. Hauf's workers' compensation claim against the City of Stillwater is filed in the Court of Existing Claims in Oklahoma City. The claim details an injury to his left ear and hearing loss in both ears. A Compromise Settlement is reached for a total of \$33,770, covering temporary total disability, medical expenses, and permanent partial disability.

June 30, 2016 (Fiscal Year End):

The City of Stillwater's fiscal year ends.

The Single Audit Reports and Supplementary Schedules for the City of Stillwater for the year ended June 30, 2016, are prepared.

The City did not identify any material weaknesses or significant deficiencies in internal control.

No instances of noncompliance or other matters required to be reported under Government Auditing Standards were disclosed.

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The City complied, in all material respects, with compliance requirements for its major federal program (Airport Improvement Program, CFDA 20.106).

Total federal expenditures amounted to \$1,320,474.

Community Development Block Grant (CFDA 14.228) expenditures were \$141,593.

Airport Improvement Program (CFDA 20.106) expenditures totaled \$972,781.

Arts Engagement in American Communities (CFDA 45.024) expenditures were \$10,000.

U.S. Department of Homeland Security programs (CFDA 97.039, 97.042) expenditures totaled \$196,100.

The Airport Improvement Program (CFDA 20.106) was identified as a major federal program with a dollar threshold of \$750,000.

The City was qualified as a low-risk auditee.

The Annual Survey of City and Town Finances (Form SA&I 2643) for the City of Stillwater is completed.

December 1, 2016:

The Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements for the City of Stillwater, Oklahoma, for the year ended June 30, 2016, is issued from Topeka, Kansas.

The Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards for the City of Stillwater, Oklahoma, for the year ended June 30, 2016, is issued.

December 31, 2016:

Stillwater Medical Center Authority's financial statements for the year ended December 31, 2016, are reported.

Cash and cash equivalents decreased by \$1,090,882 (3.2%).

The Authority's net position increased by \$21,712,145 (15.2%).

Operating income was \$17,893,232, a decrease of \$1,121,995 (5.9%) from 2015.

Nonoperating revenues (expenses) increased by \$3,706,617 (449%) compared to 2015.

The Authority purchased professional liability and general liability insurance coverage from Heartland for approximately \$255,000.

The Authority's investment in Heartland was \$973,923.

The Authority earned approximately \$1,019,000 in fees from billing and collections services for SMI.

The Authority's investment in SMI was \$728,503.

The Authority's investment in BHHC was \$149,929.

The total capital assets, net, were \$75,854,361.

Revenue bonds payable – Series 2014 balance was \$9,480,000.

Capital lease obligations balance was \$2,672,772.

Total long-term debt was \$12,152,772.

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The Authority incurred \$1,829,653 of new debt related to capital lease obligations.
Total investments held by the Authority amounted to \$71,658,446.
The allowance for uncollectible patient accounts was \$5,308,000.
An accrual of approximately \$58,000 was made for malpractice claims.
Employee health and workers' compensation claims liability balances were \$2,100,000 and \$177,651, respectively.
The Authority contributed approximately \$1,341,000 to the pension plan on behalf of plan members and \$2,500,000 as the Authority's required contributions.
The Authority constructed and transferred assets totaling \$594,590 to the City of Stillwater.
The carrying basis of deferred outflows of resources was \$12,751,437.
Accumulated amortization of deferred outflows of resources was \$5,940,634.
Rental expense for operating leases was approximately \$1,969,000.
The Authority changed its method of accounting for goodwill as a result of implementing GASB Statement No. 85, Omnibus 2017.

January 2017:

The Stillwater Medical Center Authority issued the Series 2017 Hospital Revenue Bond in the original amount of \$35,000,000 dated January 26, 2017. This bond bears interest annually at 2.160% and is payable in annual installments through February 15, 2024. It is secured by the Authority's gross revenues and is intended for capital asset acquisitions.

May 30, 2017:

The Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements for Stillwater Medical Center Authority for the year ended December 31, 2016, is issued from Tulsa, Oklahoma. This report identified a material weakness (item 2016-01) in internal control over financial reporting for the Authority.

Cast of Characters

Government Officials (City of Stillwater, Oklahoma):

Gina J. Noble: Mayor of the City of Stillwater and Chair of the Stillwater Utilities Authority, Stillwater Public Works Authority, and Stillwater Economic Development Authority. She is responsible for setting policy, passing ordinances, approving the City's budget, and serving as the ceremonial head of the City.

Pat Darlington: Vice Mayor of the City of Stillwater.

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Will Joyce: City Councilor for the City of Stillwater.

Miguel Najera: City Councilor for the City of Stillwater.

Alane Zannotti: City Councilor for the City of Stillwater.

Norman McNickle: City Manager and Public Safety Director for the City of Stillwater. Responsible for overseeing daily operations and implementing City Council policies.

Melissa Reames: CFO for the City of Stillwater.

Dan Blankenship: Deputy City Manager and SUA Director for the City of Stillwater.

John McLenny: Services Director for the City of Stillwater.

Elizabeth Chrz: City Clerk for the City of Stillwater. Attested to the passing and approval of various budget resolutions.

John E. Dorman: City Attorney for the City of Stillwater and General Counsel for the Stillwater Utilities Authority, Stillwater Public Works Authority, and Stillwater Economic Development Authority. Provided legal approval for various resolutions.

Marcy Lamb: Former City Clerk for the City of Stillwater. Attested to the passing and approval of the FY 2015-16 budget resolution.

Dan Galloway: City Manager for the City of Stillwater in fiscal year 2015-16. He recommended the adoption of the municipal budget.

Others:

Rick E. Hauf: Claimant in a workers' compensation case against the City of Stillwater (Case #D15-3233A) filed in 2016, related to a left ear injury and hearing loss.

Lisa K. Murrell: Claimant in a workers' compensation case against the City of Stillwater (Case #D03-B040B) filed in 2014, related to a cumulative trauma injury to her right hand and shoulder.

Stillwater Medical Center Authority Board of Trustees: The governing body of the Stillwater Medical Center Authority, a component unit of the City of Stillwater, Oklahoma. They oversee the operations and financial health of Stillwater Medical Center. The Board of Commissioners of the City appoints the majority of its members.

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Comptroller General of the United States: Issues Government Auditing Standards, which are followed by auditors in performing financial audits of government entities.

Oklahoma Municipal Budget Act: State law that establishes procedures for adopting an annual municipal budget.

Oklahoma Department of Commerce: Pass-through entity for Community Development Block Grant funds received by the City of Stillwater.

Oklahoma Aeronautics Commission: Pass-through entity for Airport Improvement Program funds received by the City of Stillwater.

Oklahoma Department of Emergency Management: Pass-through entity for Hazard Mitigation Grant and Emergency Management Performance Grant funds received by the City of Stillwater.

Heartland Healthcare Reciprocal Risk Retention Group (Heartland): An entity approved by the state of Vermont that provides hospital professional and general liability coverage to its subscribers, including Stillwater Medical Center Authority. The Authority holds an approximate 10% ownership.

Stillwater Medical Imaging, LLC (SMI): A joint venture (62% owned by Stillwater Medical Center Authority, but only 50% control) that owns and operates MRI, CT, and other imaging equipment located within Stillwater Medical Center.

Bristol Hospice and Homecare – Stillwater, L.L.C. (BHHC): A joint venture (50% owned by Stillwater Medical Center Authority) formed to own and operate hospice and home care subsidiary companies, including Judith Karman Bristol Hospice, L.L.C. (JKBH).

Judith Karman Bristol Hospice, L.L.C. (JKBH): A subsidiary of BHHC, providing hospice services to residents of Stillwater and the surrounding area. The Authority agreed to purchase the remaining shares of JKBH in early 2017.

Fresenius Medical Care – Stillwater, LLC (Fresenius): A joint venture (9% owned by Stillwater Medical Center Authority) in which the Authority has an investment.

Upper Midwest Consolidated Services Center, LLC (UMCSC): A joint venture (0.93% owned by Stillwater Medical Center Authority) in which the Authority has an investment.

Standard & Poor's (S&P), Moody's, Fitch: Credit rating agencies that assess the creditworthiness of investments. Stillwater Medical Center Authority's investment policy limits domestic fixed income investments to an investment grade rating from these agencies.

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