

# 2022 City of Stillwater, Oklahoma Historical Financial Data Analysis

## Executive Summary

*"Comprehensive Fiscal Alignment: Stillwater FY 2022 Budget, Amendments, ACFR & Sinking Fund Deep Dive"*

4 July 2025

This integrated analysis synthesizes the **Adopted Budget, Mid-Year Budget Amendments, Estimate of Needs & Sinking Fund Report**, and **Annual Comprehensive Financial Report (ACFR)** for the City of Stillwater, covering FY 2022. It highlights original estimates, subsequent adjustments, year-end financial performance, and long-term debt obligations—providing a 360° view of Stillwater's fiscal health.

### 1. Original FY 2022 Budget Framework

- **Revenue Projections:**
  - **Sales & Use Taxes** budgeted at \$35 million, split 2.0% to the General Fund, 1.0% to the Utilities Authority, and 0.5% to Transportation 2022-ACFR-Stillwater.
- **Expenditure Appropriations:**
  - Major categories included Public Safety (\$27 M), Utilities Operations (\$22 M), and Capital Projects (\$8 M) as originally adopted.

### 2. Mid-Year Budget Amendments

- **Interfund Transfers & Contingency Uses:**
  - **\$5.7 M** transferred from the Utilities Authority to the General Fund to cover Firefighters (IAFF) and Police (FOP) contracts.
  - **\$4.0 M** of sales-tax realignments into Transportation and the Stillwater Utility Authority to match actual collections.
- **Grant and Donation Recognitions:**
  - **\$9.2 M** in FEMA, ARPA, CDBG, library, and private-gift revenues appropriated mid-year for infrastructure and community programs.
- **Capital Top-Ups:**
  - Bridge widening (\$827 K), airport runway repairs (\$1 M), sanitary-sewer equipment (\$559 K), and ADA upgrades at the Community Center (\$235 K) were among the largest supplemental appropriations.

**Disclaimer:** This executive summary synthesizes multiple mid-year budget amendments, statutory sinking-fund schedules, and the State Auditor's survey for Stillwater's FY 2022. While every effort has been made to ensure accuracy, figures depend on the City's published amendment requests and audited financial statements. For clarification or corrections, please contact the City of Stillwater Finance Department.

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### 3. Year-End Financial Performance

- **Government-Wide Net Position:**
  - Total net position increased 1.7% to **\$367.3 M**, driven by business-type activities' \$6.0 M gain and a \$0.3 M gain in governmental activities 2022-ACFR-Stillwater.
  - **Restricted net position** stood at **\$19.5 M**, underscoring externally-constrained resources 2022-ACFR-Stillwater.
- **Fund Balances (Nonmajor Governmental Funds):**
  - Combined ending fund balance of **\$16.5 M**, reflecting strong project reserves and TIF balances 2022-ACFR-Stillwater.
- **General Fund Results:**
  - An unfavorable variance yielded a \$1.6 M decline in fund balance, ending at **\$22.97 M**, reflecting both capital outlays and deferred transfers 2022-ACFR-Stillwater.

### 4. Estimate of Needs & Sinking Fund

- **Assessed Valuation & Levy:**
  - Total assessed valuation of **\$403.4 M** supported a sinking-fund levy of **0.30 mills**, producing **\$121 191** for debt service 2022-Sinking-Fund-Estim....
- **Debt Portfolio & Reserves:**
  - Outstanding long-term debt exceeded **\$150 M** across general-government and utility bonds, with **\$9.9 M** held in sinking-fund and bond-service reserves 2022-ACFR-Stillwater.

### Strategic Implications

- **Adaptive Budget Management:** Timely mid-year transfers and revenue recognitions insulated core services from economic fluctuations.
- **Infrastructure Preservation:** Capital top-ups targeted deferred-maintenance across critical assets (roads, airport, sewer).
- **Grant Leveraging:** Aggressive capture of FEMA, ARPA, and CDBG funds reduced reliance on local taxes.
- **Debt-Service Discipline:** Adherence to sinking-fund levies and reserve policies maintains creditworthiness.

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