

# 2024 City of Stillwater, Oklahoma Historical Financial Data Analysis

## Detailed Timeline

4 July 2025

*Here's a detailed timeline of the main events and a cast of characters based on the provided sources*

### Pre-2000s

- **September 26, 1980:** A note payable to the United States Army Corps of Engineers for \$1,530,403 at 3.222% interest is dated, with annual installments commencing August 27, 1984, through August 27, 2034.
- **February 19, 1990:** The Stillwater Industrial Redevelopment Authority (SIRA) is established by resolution of the city council. The SIRA is the predecessor to the Stillwater Economic Development Authority (SEDA).

### 2000s

- **2001:** Voters approve a one-cent sales tax for transportation improvement projects, with the tax set to expire on June 30, 2032.
- **July 2006:** Stillwater Utilities Authority (SUA) and Rural Water Corporation No. 3 enter into a purchase agreement for SUA to consolidate the two water distribution systems.

### 2010s

- **September 2010:** The initial July 2006 purchase agreement between SUA and Rural Water Corporation No. 3 is amended and approved by the Rural Water Advisory Board, Rural Water Corporation No. 3 Board, and SUA's Trustees. This amended agreement identifies specific improvements and upgrades to the water system and provides a timeline for completion.
- **November 5, 2012:** The Stillwater Industrial Redevelopment Authority (SIRA) is renamed the Stillwater Economic Development Authority (SEDA) via an amendment to its trust.

**2015:** **Voters approve a one-cent sales tax** for transportation improvement projects, with the tax set to expire on June 30, 2032.

### 2020s

**2022:** **Voters approve a one-cent sales tax** for transportation improvement projects, with the tax set to expire on June 30, 2032.

- **June 29, 2022:** A General Obligation Bond (Series 1) of \$9,000,000 is issued with a 5.000% interest rate and a maturity date of June 1, 2042.
- **July 28, 2022:** A \$7,000,000 Stillwater Economic Development Authority note payable to Great Plains National Bank is dated, with a 3% interest rate, used to assist local industry for economic development purposes.

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- **Fiscal Year 2023 (FY23) (Ended June 30, 2023):** The City begins recognizing Lease and Subscription-Based IT Asset (SBITA) Obligations with the implementation of GASB Statement 96.
- **April 8, 2023:** The notice for the FY24 budget public hearing is published in the Stillwater NewsPress.
- **May 1, 2023:** The Stillwater City Council adopts the Fiscal Year 2023-2024 (FY24) budget. Resolutions CC-2023-13 (City of Stillwater), SUA-2023-3 (Stillwater Utilities Authority), and SEDA-2023-2 (Stillwater Economic Development Authority) adopting the operating budgets for FY24 are passed and approved.
- **June 22, 2023:** Christy Cluck, Finance Director, submits the FY24 Budget Submission to the Office of the State Auditor & Inspector.
- **June 23, 2023:** The "June 2023 Storms DR-4721" Public Assistance Disaster Grant (97.036) for \$45,223 from the U.S. Department of Homeland Security is passed through the Oklahoma Department of Emergency Management.
- **July 1, 2023:** Initial rate increases for water and wastewater utilities approved by the Stillwater Utilities Authority (SUA) Board of Trustees in Fall 2023 (Resolutions 2023-040 and 2023-041) become effective.
- **July 5, 2023:** A budget amendment is requested by Candy Staring (Water Resources) to appropriate funds for the extension of sewerline to The Hub. Approved by City Council on July 10, 2023.
- **July 7, 2023:** A budget amendment is requested by Barb Bliss (Events and Recreation) to appropriate funds for Armory roof replacement. Approved by City Council on July 24, 2023.
- **July 14, 2023:** A budget amendment is requested by Christy Cluck (Finance) to appropriate funds for payment of interest due on the TIF#5 loan. Approved by City Council on July 24, 2023.
- **July 21, 2023:** Budget amendments are requested by Christy Cluck (Finance) to increase budget appropriations by 3% for general employees in the Wastewater Fund and Water Fund. Approved by City Council on August 7, 2023.
- **July 25, 2023:** A budget amendment is requested by Candy Staring (Transportation) to appropriate funds for Fern Cottage WL Materials. Approved by City Council on August 7, 2023.
- **July 26, 2023:** A budget amendment is requested by Christy Cluck (Finance) to carry forward balance of City match on fire assistance grant from FY23 to FY24. Approved by City Council on August 8, 2023.

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- **July 31, 2023:** A budget amendment is requested by Melissa Reames (City Manager's Office) to appropriate funds for professional services contracts to support the implementation and administration of TIF#3 activities. Approved by City Council on August 7, 2023.
- **August 10, 2023:** A budget amendment is requested by Candy Staring (Water Resources) to appropriate funds for Raw Waterline Repairs. Approved by City Council on August 21, 2023.
- **August 24, 2023:** A budget amendment is requested by Christy Cluck (Finance) to increase revenue projections for transfer from the Visitor Tax Fund to SEDA to fund the "development and maintenance of visitor amenities." Approved by City Council on September 11, 2023.
  - A budget amendment is requested by Terry Essary (Fire) to appropriate funds for the purchase of two vehicles. Approved by City Council on September 11, 2023.
  - A budget amendment is requested by Jeff Watts (Police) to appropriate funds for remodeling the dispatch center, funded by contribution from Payne County E-911. Approved by City Council on September 11, 2023.
- **August 31, 2023:** Budget amendments are requested by Stacy Delano (Library) for a \$6,000 Digital Literacy Workshop Incentive grant from the Public Library Association. Approved by City Council on September 11, 2023.
- **Fall 2023:** Cost of service studies for electric, water, and wastewater utilities are completed and presented to the SUA's Board of Trustees.
- **September 6, 2023:** Budget amendments are requested by Kellie Reed (Airport) to increase revenue projections and appropriate funds for a complimentary coffee bar for commercial airline passengers. Approved by City Council on September 11, 2023.
- **September 21, 2023:** A budget amendment is requested by Loren Smith (Electric Utility) to appropriate funds for an LED street light project. Approved by City Council on October 2, 2023.
- **September 22, 2023:** A budget amendment is requested by Brady Moore (City Manager's Office) to appropriate funds for City Hall chiller replacement and conversion of indoor lighting to LED. Approved by City Council on October 2, 2023.
- **September 26, 2023:** A budget amendment is requested by Kellie Reed (Airport) to increase revenue projection for AIP grant #3-40-0090-039-2023. Approved by City Council on October 2, 2023.
- **September 27, 2023:** Budget amendments are requested by Candy Staring (Water Resources) for Task Order Agreement with Black and Veatch for Engineering Services for year 1 Water Capital Projects and Execution Plan, partially funded from ARPA Grant Funds. Approved by City Council on October 10, 2023.

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- Budget amendments are requested by Shannon Jordan (Police) to increase revenue projections for receipt of insurance proceeds and appropriate funds for repair of vehicle damage from a traffic accident. Approved by City Council on October 7, 2023.
- Budget amendments are requested by Mark White (Operations) for vehicle repairs due to traffic accidents, funded by insurance proceeds. Approved by City Council on October 7, 2023.
- Budget amendments are requested by Kellie Reed (Airport) for vehicle repairs due to traffic accidents, funded by insurance proceeds. Approved by City Council on October 7, 2023.
- Budget amendments are requested by Matt Faulkner (Waste Management) for vehicle repairs due to traffic accidents, funded by insurance proceeds. Approved by City Council on October 7, 2023.
- Budget amendments are requested by Loren Smith (Electric Utility) to increase revenue projections for receipt of insurance proceeds and appropriate funds for vehicle repairs due to traffic accidents. Approved by City Council on October 7, 2023.
- Budget amendments are requested by James Driskel (Water Resources) to appropriate funds for the purchase of 2 grit pumps for the Wastewater Treatment Plant. Approved by City Council on October 7, 2023.
- Budget amendments are requested by Candy Staring (Special Projects) to appropriate funds for the design contract for a new animal welfare facility, funded from the City Capital Fund. Approved by City Council on October 7, 2023.
- **September 30, 2023:** Budget amendments are requested by Candy Staring (Transportation) for the design agreement for Knoblock/4th/Lincoln improvement project, funded from the Water Fund and Transportation Sales Tax Fund. Approved by City Council on October 7, 2023.
- **October 4, 2023:** Budget amendments are requested by Stacy Delano (Library) for a \$9,000 Health Literacy grant from the Oklahoma Department of Libraries and Institute for Museum and Library Services. Approved by City Council on October 16, 2023.
- **October 6, 2023:** Budget amendments are requested by Stacy Delano (Library) for a \$50,000 grant from the Oklahoma Department of Libraries and Institute for Museum and Library Services for downloadable materials. Approved by City Council on October 16, 2023.
  - Budget amendments are requested by Stacy Delano (Library) for non-Trust donations (\$774.57 from Stillwater Frontier Rotary, \$17,146.00 from Friends of the Library, \$92.30

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for specific book projects from Stillwater Frontier Rotary). Approved by City Council on October 16, 2023.

- **October 14, 2023:** Budget amendments are requested by Candy Staring (Transportation) to increase budget appropriations for the Monticello Roadway & Utility Improvements project, funded from the Transportation Sales Tax Fund, Water Fund, and Wastewater/Sewer Fund. Approved by City Council on October 21, 2023.
- **October 24, 2023:** A budget amendment is requested by Loren Smith (Electric Utility) to appropriate funds for the purchase of 3 electric bucket trucks. Approved by City Council on November 6, 2023.
- **October 26, 2023:** A budget amendment is requested by Loren Smith (Electric Utility) to appropriate funds for the replacement of unit 280. Approved by City Council on November 6, 2023.
- **October 31, 2023:** Budget amendments are requested by Kellie Reed (Airport) to increase revenue projections and appropriate funds for AIP grant #3-40-0090-040-2023 for phase II design of terminal building, including grant eligible costs, city match, and ineligible costs. Approved by City Council on November 6, 2023.
- **November 3, 2023:** A budget amendment is requested by Loren Smith (Electric Utility) to appropriate funds for the installation of LED street and pedestrian lighting for Block 34. Approved by City Council on November 13, 2023.
- **November 6, 2023:** The Stillwater Utilities Authority (SUA) approves resolutions 2023-040 and 2023-041, adopting initial rate increases for electric, water, and wastewater effective January 1, 2024. These resolutions also adopted future rate increases for FY 2025 through FY 2028 based on the recommendations of cost of service studies.
- **November 9, 2023:** Budget amendments are requested by Loren Smith (Electric Utility) to increase revenue projections and appropriate funds for the Simmons Bank electric service relocation project. Approved by City Council on December 4, 2023.
- **November 15, 2023:** Budget amendments are requested by Christy Cluck (Finance) to increase revenue projections for receipt of Block 34 improvements donations. Approved by City Council on December 4, 2023.
  - Budget amendments are requested by Christy Cluck (Finance) to record transfers between funds for Block 34 improvements, including transfers out from General Fund and General Fund Reserve, and transfer in to City Capital Fund. Approved by City Council on December 4, 2023.

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- Budget amendments are requested by Christy Cluck (Finance) to appropriate funds for Block 34 improvements, including expenditures from Transportation Sales Tax Fund, Stormwater Fund, Park Donation Fund, and City Capital Fund. Approved by City Council on December 4, 2023.
- A budget amendment is requested by James Driskel (Water Resources) to appropriate funds for Water Treatment Plant chemicals. Approved by City Council on December 4, 2023.
- **November 27, 2023:** A budget amendment is requested by James Driskel (Water Resources) to increase revenue projections for insurance proceeds from vehicle accident. Approved by City Council on December 4, 2023.
- **November 30, 2023:** Budget amendments are requested by Brady Moore (City Manager's Office) for transfers related to Lakeview Landing financing. This includes an increase in transfers out from General Fund Reserves to SEDA-TIF#4 and an increase in transfers in to SEDA-TIF#4 from SUA (Wastewater Reserves). It also includes a decrease in revenue and appropriation for the Lakeview Landing agreement as it is being terminated, with funds transferred to SUA reserves. Approved by City Council on December 4, 2023.
- **December 7, 2023:** A budget amendment is requested by Rob Hill (Emergency Management) to appropriate funds for Change Order No. 3 with Motorola for communications tower project. Approved by City Council on December 18, 2023.
  - A budget amendment is requested by Brad Stewart (Information Technology) to appropriate funds for lease of new computer fleet and related software subscriptions. Approved by City Council on December 18, 2023.
  - A budget amendment is requested by Christy Cluck (Finance) to appropriate funds for ARPA grant for water project. Approved by City Council on December 18, 2023.
- **December 11, 2023:** A budget amendment is requested by Kellie Reed (Airport) to appropriate funds for Olsson contract amendment #5 for ATCT Phase 1 EA, and amendment #6 for design of terminal parking and parking access roundabout. Approved by City Council on December 18, 2023.
- **December 13, 2023:** A budget amendment is requested by Christy Cluck (Finance) to appropriate funds for the Finished Water Pump Station project. Approved by City Council on December 18, 2023.
- **December 27, 2023:** Budget amendments are requested by Christy Cluck (Finance) to increase revenue projections and appropriate funds under OWRB Loan No. ORF-21-0001-DW for the

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Finished Water Pump Station Project. This also includes removing appropriations from the Water Fund and appropriating them in the OWRB Loan Fund. Approved by City Council on January 8, 2024.

- **December 28, 2023:** Budget amendments are requested by Christy Cluck (Finance) to establish budget appropriations for disbursement of TIF#3 property tax increment to taxing jurisdictions and for transfers from TIF#3 Property Tax Increment Collection Fund to SEDA. Approved by City Council on January 22, 2024.
- **Fiscal Year 2024 (FY24) (Ended June 30, 2024):** The City's total assets increase from \$579,241 in FY23 to \$620,159.
  - Governmental activities capital assets increase to \$100,133 from \$88,619 in FY23.
  - Business-type activities capital assets increase to \$256,831 from \$250,747 in FY23.
  - The City's total liabilities increase from \$124,289 in FY23 to \$125,164.
  - The City's total primary government net position reaches \$438,159,478, an increase from \$399,121,628 in FY23.
  - Total governmental activities net position is \$128,894,030, an increase from \$115,170,438 in FY23.
  - Total business-type activities net position is \$309,265,448, an increase from \$283,951,190 in FY23.
  - Total revenues for governmental activities are \$55,467,220.
  - Total revenues for business-type activities are \$81,805,024.
  - Sales and Use tax collected in FY25 is down approximately \$79 thousand (-0.93%) compared to the same months in FY24 through November 2024.
  - The City complies in all material respects with revenue restrictions for the year ended June 30, 2024.
  - No debt requiring voter approval beyond the current fiscal year was incurred by the City (excluding public trusts).
  - Total current cash and cash equivalents for the Stillwater Utilities Authority is \$108,248,655.
  - Restricted cash and cash equivalents of SUA are \$54,756 for easements related to water line upgrades.
  - Restricted cash and cash equivalents of SUA are \$995,605 for water tie-on charges for new connections.

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- Restricted cash and cash equivalents for Western Payne County Ambulance Trust Authority (WPCATA) Subscription Fee are \$88,368.
- Restricted cash and cash equivalents for customer deposits are \$2,003,400.
- Estimated liability of legally required closure costs for the wastewater utility system cannot be reasonably estimated as of June 30, 2024.
- **January 1, 2024:** Initial rate increases for electric, water, and wastewater utilities approved by the Stillwater Utilities Authority (SUA) Board of Trustees in Fall 2023 (Resolutions 2023-040 and 2023-041) become effective.
- **January 12, 2024:** Budget amendments are requested by Stacy Delano (Library) for non-Trust donations (\$254.40 Frontier Rotary honor books, \$2,000.00 private donation for debut authors, \$50.00 private donation for memorial book). Approved by City Council on January 22, 2024.
- **January 17, 2024:** The Stillwater Economic Development Authority (SEDA) establishes budget appropriations for disbursement of TIF#3 property tax increment for its project plan.
- **January 22, 2024:** Budget amendments are requested by Loren Smith (Electric Utility) to reduce budget appropriations to close the SEC generator parts project (\$46,065) and to appropriate additional funds for non-project materials due to increased costs and increased preventative maintenance (\$600,000). Approved by City Council on February 5, 2024.
  - A budget amendment is requested by Kellie Reed (Airport) to reduce revenue projections to close Airport grant #3-40-0090-032-2022, Apron Phase III. Approved by City Council on February 5, 2024.
- **January 28, 2024:** Budget amendments are requested by James Driskel (Water Resources) to appropriate additional funds for electricity, equipment parts, and repair equipment due to increased electric usage at the Kaw pump station and increases in equipment repairs and replacements at the Water Treatment Plant. Approved by City Council on February 26, 2024.
- **February 9, 2024:** A budget amendment is requested by Christy Cluck (City Manager's Office) to increase revenue projections to reflect the award of the 2023 Oklahoma Energy Efficiency Lighting Retrofit grant. Approved by City Council on February 26, 2024.
- **February 13, 2024:** Budget amendments are requested by Christy Cluck (Finance) to increase revenue projections for sales and use tax collections (Sales Tax by \$1,500,000 to \$39,000,000 and Use Tax by \$1,000,000 to \$5,000,000). Approved by City Council on February 26, 2024.
  - Budget amendments are requested by Christy Cluck (Finance) to increase transfers out from General Fund to SUA and Transportation Sales Tax Fund for the dedicated portion

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of the increase in sales tax projections (\$375,000 each). Approved by City Council on February 26, 2024.

- Budget amendments are requested by Christy Cluck (Finance) to increase transfers-in from General Fund to City Capital Fund for future capital projects, with funding projected from increased sales and use tax (\$883,000 to \$2,139,549). Approved by City Council on February 26, 2024.
- A budget amendment is requested by Loren Smith (Electric Utility) to increase funds for engineering services related to the replacement of two 69KV laminated self-supporting structures. Approved by City Council on February 26, 2024.
- A budget amendment is requested by Loren Smith (Electric Utility) to appropriate funds for disposal of utility poles removed from service. Approved by City Council on February 26, 2024.
- A budget amendment is requested by Christy Cluck (Finance) to increase transfers-in from General Fund to SUA for the dedicated portion of the increase in sales tax projections. Approved by City Council on February 26, 2024.
- **February 21, 2024:** A budget amendment is requested by James Driskel (Water Resources) to appropriate funds for the purchase of CCTV Camera Equipment. Approved by City Council on February 26, 2024.
  - A budget amendment is requested by James Driskel (Water Resources) to appropriate funds for the purchase of easement machine with trailer. Approved by City Council on February 26, 2024.
  - Fiscal Year 2025 (FY25): Sales and use tax budgets increased by \$2.5 million and \$0.5 million respectively.
  - Future rate increases for water and wastewater utilities will be effective each July 1st for FY25 through FY28.
  - Future rate increases for electric utilities will be effective each January 1st for the years approved by SUA resolutions 2023-040 and 2023-041.
  - GASB Statement No. 101, "Compensated Absences," and GASB Statement No. 102, "Certain Risk Disclosures," will become effective for the City.

### Post-FY25

- Fiscal Year 2026 (FY26): GASB Statement No. 103, "Financial Reporting Model Improvements," will become effective for the City.
- **June 30, 2032:** The one-cent sales tax for transportation improvement projects expires.

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- **August 27, 2034:** Final payment due on the United States Army Corps of Engineers note dated September 26, 1980.
- **June 1, 2042:** Maturity date for the 2022 General Obligation Bond (Series 1).

### Cast of Characters

- **Christy Cluck:** Finance Director for the City of Stillwater, responsible for financial management and submission of the FY24 budget. She frequently requests and reviews budget amendments.
- **Norman McNickle:** City Manager for the City of Stillwater. He is responsible for preparing and presenting the annual budget and reviews budget submissions and proposed amendments. He also acknowledged the contributions of various departments to the FY2023-2024 proposed budget.
- **William H. Joyce:** Mayor of the City of Stillwater and Chair of the Stillwater Utilities Authority (SUA) and Stillwater Economic Development Authority (SEDA). He signs the resolutions adopting the annual operating budgets for these entities.
- **Teresa Kadavy:** City Clerk of the City of Stillwater and Secretary for the Stillwater Utilities Authority (SUA) and Stillwater Economic Development Authority (SEDA). She attests to the resolutions adopting the annual operating budgets.
- **Kimberly Carnley:** City Attorney and General Counsel for the City of Stillwater, the Stillwater Utilities Authority (SUA), and the Stillwater Economic Development Authority (SEDA). She approves the legality of resolutions.
- **Elijah Blalock:** Authorized agent of the Stillwater NewsPress, responsible for publishing legal notices, advertisements, and publications in Payne County.
- **Brady Moore:** City Manager's Office representative, requesting budget amendments related to City Hall and Lakeview Landing financing.
- **Stacy Delano:** Library Director, responsible for requesting budget amendments related to library donations and grants.
- **Candy Staring:** Transportation / Water Resources / Special Projects representative, requesting budget amendments for various infrastructure and project expenditures.
- **Matt Faulkner:** Waste Management representative, requesting budget amendments related to vehicle repairs.
- **Barb Bliss (Barbara C. Bliss):** Events and Recreation representative, requesting budget amendments for Armory roof replacement.

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- **Jeff Watts:** Police Department representative, requesting budget amendments for dispatch center remodel.
- **Kellie Reed:** Airport representative, requesting budget amendments related to airport operations, grants, and vehicle repairs.
- **Mark White:** Operations representative, requesting budget amendments for vehicle repairs and street maintenance materials.
- **James Driskel:** Water Resources representative, requesting budget amendments for equipment, chemicals, and easement purchases.
- **Loren Smith:** Electric Utility representative, requesting budget amendments for lighting projects, equipment replacement, truck purchases, and relocation projects.
- **Black and Veatch:** An engineering services company engaged by the Water Resources department for Water Capital Projects and Execution Plan.
- **Motorola Solutions Credit Company LLC:** A creditor that provided a credit agreement to the City for the purchase of equipment, collateralized by the equipment assets.
- **BOK Financial Equipment Finance, Inc.:** A creditor that provided a credit agreement to the City for the purchase of equipment, collateralized by the equipment assets.
- **Great Plains National Bank:** Provided a \$7,000,000 note payable to the Stillwater Economic Development Authority (SEDA) for economic development purposes.
- **Oklahoma Department of Libraries and Institute for Museum and Library Services:** Granting agency providing funds to the Stillwater Public Library for downloadable materials and health literacy programs.
- **Oklahoma Humanities:** Organization providing a grant to the Stillwater Public Library for a five-program reading series.
- **Stillwater Frontier Rotary / Daughters of the Union / Browning Society / Friends of the Library:** Donors to the Stillwater Public Library for various programs and specific book projects.
- **Oklahoma State Bureau of Investigation:** Passed through the Internet Crimes Against Children Grant from the U.S. Department of Justice to the City.
- **Oklahoma Department of Emergency Management:** Passed through Public Assistance - Disaster Grants and Emergency Management Performance Grants from the U.S. Department of Homeland Security to the City.
- **Oklahoma Water Resources Board:** Funds the Water 2040 Program through debt issuance, and the source of OWRB Loan No. ORF-21-0001-DW.

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- **Rural Water Corporation No. 3:** Entity that entered into a purchase agreement with SUA to consolidate water distribution systems.
- **Rural Water Advisory Board:** Approved an amendment to the purchase agreement between SUA and Rural Water Corporation No. 3.
- **Stillwater Independent School District #16:** An overlapping governmental unit with outstanding bonds that are repaid with property taxes.
- **Payne County Assessor:** Provides data on assessed values and school and county amounts for debt computation.
- **Payne County E-911:** Contributed funds for the remodel of the police dispatch center.
- **American Airlines:** The City is involved in an Air Service Agreement with this airline.
- **Olsson:** Contractor for Airport projects.
- **Simmons Bank:** Formerly BankSNB, involved in an electric service relocation project.

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