

**CITY OF SAND SPRINGS
OKLAHOMA**



**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**FOR FISCAL YEAR
ENDED JUNE 30, 2022**

CITY OF SAND SPRINGS, OKLAHOMA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
AND ACCOMPANYING
INDEPENDENT AUDITOR'S REPORTS
FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

Prepared By:
City of Sand Springs Department of Finance
Kelly Lamberson, Finance Director

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ANNUAL COMPREHENSIVE FINANCIAL REPORT
AND ACCOMPANYING INDEPENDENT AUDITOR'S REPORTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**
FOR FISCAL YEAR ENDED JUNE 30, 2022

***INTRODUCTION
SECTION***



CITY OF SAND SPRINGS

100 E. Broadway St. • P.O. Box 338 • Sand Springs, Oklahoma 74063
Phone: 918.246.2500 • sandspringsok.org

January 20, 2023

Honorable Mayor, members of the City Council, and the Citizens of the City of Sand Springs, Oklahoma:

The Comprehensive Annual Financial Report of the City of Sand Springs (the “City”) for the year ended June 30, 2022, is hereby submitted as mandated by the City Charter and state statutes. The City is required to publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accounts.

Responsibility of both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. We believe the information, as presented, is accurate in all material aspects and that all disclosures necessary to enable the reader to gain an adequate understanding of the City’s financial activities have been included.

The City’s financial statements have been audited by Arledge & Associates, P.C., a firm of licensed certified public accountants. The independent audit was conducted to provide reasonable assurance that the financial statements of the City are free of material misstatement. The independent auditor has issued an unmodified (“clean”) opinion on the City’s financial statements for the year ended June 30, 2022. The independent auditor’s report is presented as the first component of the financial section of this report.

Management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A).

This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

Sand Springs is located in Northeast Oklahoma, six miles west of Tulsa. The City was incorporated as a city in 1912, just five years after statehood. The city is continually flourishing with an area of 22 square miles, an extended growth area of 150 square miles, and a city population estimated by INCOG at 20,682.

The City has been governed by the Council-Manager form of government since the adoption of a charter in 1969. This form of government most closely resembles the private sector with the Manager serving as the Chief Executive Officer, the Mayor as the Chairman of the Board, and the Council as the Board of Directors.

The City Council is the legislative body for the City of Sand Springs. It is comprised of the Mayor, Vice-Mayor, and five council members who are elected to serve three-year terms. The seven members represent each of the City's six wards; one member serving an at-large position. The City Council members are also the Trustees of the Sand Springs Municipal Authority.

The duties of the Council include, but are not limited to, adopting the City's annual budget, adopting ordinances, establishing personnel policies, appointing or electing members of all quasi-legislative boards and commissions, enacting legislation, regulating all other fiscal affairs of the City, and appointing the City Manager.

The City provides its residents with a variety of municipal services, including police and fire protection, comprehensive land use, planning and zoning services, parks and recreational activities, cultural events, and the construction and maintenance of highways, streets, and other infrastructure. The City also provides water, wastewater, stormwater, and solid waste services to its residents under the legal entity of the Sand Springs Municipal Authority (SSMA). SSMA is a public trust created under applicable Oklahoma statutes on March 14, 1966, with the City named as the beneficiary thereof. These utility systems operate for the benefit of the City of Sand Springs and are an integral part of City operations. The City owns and operates an 18-hole golf course, The Canyons at Blackjack Ridge, and the Sand Springs-Pogue Airport under the SSMA. SSMA's financial statements are blended into the City's financial statements, and together they comprise the City's primary financial presentation. The City is also financially accountable for a legally separate economic development authority (SSEDA) and a legally separate cultural – historical trust; the Sand Springs Cultural and Historical Museum Trust Authority (SSCHMTA) is reported separately within the City's financial statements. Additional information on these legally separate entities can be found in the notes to the financial statements (see Note 1.A).

The City operates on a fiscal year basis, beginning July 1, and ending June 30. All funds of the City with revenues and expenditures are required to have annual budgets. The City Manager's proposed operating budget for the fiscal year, commencing the following July 1, is submitted to the City Council prior to June 1. A public hearing is held prior to June 15, to obtain citizen comments. Subsequent to the public hearing but not later than seven days prior to July 1, the budget is adopted by resolution of the City Council. The adopted budget is filed with the Office of The State Auditor and Inspector. The appropriated budget is prepared by fund, function, and department. All supplemental appropriations require City Council approval. The City Manager may transfer appropriations between departments without City Council approval. Supplemental appropriations must also be filed with the Office of the State Auditor and Inspector.

The City maintains an encumbrance accounting system as one technique of accomplishing budgetary control.

In accordance with Title 60 of the Oklahoma State Statutes, the Sand Springs Municipal Authority, Sand Springs Economic Development Authority, and the Sand Springs Cultural and Historical Museum Trust Authority prepare an annual budget and submit a copy to the City as beneficiary.

Local Economy

The local economy for Sand Springs remained steady during the 2022 fiscal year. Taxable sales went up by 6% in the areas of public utilities, retail- general merchandise, and retail- restaurants. Net assessed valuation for Sand Springs also went up 2%, as the City issued several new building permits during the 2021 calendar year. The unemployment rate in the Tulsa metro area continued to go down to 2% by the end of the fiscal year.

Major Initiatives

The City of Sand Springs worked on several large projects throughout the year designed to improve quality of life and enhance economic development opportunities. Following is a brief listing of current projects:

- **Sheffield Crossing Development-** The development of the City's 25-acre project continues. The Chick-fil-A restaurant has been very successful and a Dutch Bros. has opened in the development. A Tropical Smoothie is current under construction and it is expected that other lot sales will occur during 2023. Additionally, it is anticipated the road and infrastructure improvements needed for the south 9 acres will occur during 2023, allowing additional lots to be available for sale.

- **River West Development-** The City began the RiverWest development in 2004, with the purchase of approximately 180 lots. The project envisioned a new retail development that would enhance the retail base of the city. Since 2004, the City (with the benefit of County Vision 2025 fund for economic development) has invested approximately 21 million dollars into the project and has received proceeds from land sales, taxes and utilities to generate approximately 16 million dollars. The project currently generates approximately \$900,000 per year in sales tax revenue for the City. Additionally, the remaining land within the development is currently under contract or sold, with a Chili's to be built during 2023.
- **52 Acre Development-** The City purchased a 52-acre parcel of land in the spring of 2020 for future residential development. The site is currently awaiting final engineering drawings so road and utility portions can be bid. The City has been performing some of the earth work and the project should see substantial progress during 2023.
- **Main Street Project-** This project was awarded Federal Funding and is being managed directly by ODOT. The project will improve Main Street from 1st Street to Morrow Road by rebuilding this section to 5 lanes and adding access to the Highway 412 on-ramp at Lincoln Avenue. Main Street south of Morrow Road will be constructed to two lanes and will connect to Highway 97 with a new, signalized intersection. A major storm water upgrade will also be installed under the roadway and will convey water directly to the Arkansas River through a much larger concrete pipe. This project is substantially complete and will open to the public by December of 2021.

Highway 97 Widening Project – This project will widen Highway 97 from 2nd Street to the Main Street Intersection. It will also improve signal light communication allowing the corridor to move traffic more efficiently and serve the area in a more flexible manner with changes in traffic patterns. ODOT will administer this project which will also include upgrades to the storm water system and reduce the impact of heavy rains upon the local shopping district. We expect this project to Start in the second quarter of 2023.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report for the fiscal year ended June 30, 2021. This was the 32nd consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and

efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City also received its 26th consecutive Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year 2021. This award recognizes conformance with the highest standards for preparation of state and local popular reports. The popular report is an easily understandable financial report on all activities for the general public at large.

The preparation of this Annual Comprehensive Financial Report is a combined effort of the Accounting staff of the Finance Department with the professional assistance of Crawford & Associates, P.C. Our sincere appreciation is extended to all whom contributed to its preparation.

We would also like to thank the Mayor and the members of the City Council for their leadership, encouragement, and support in strengthening and improving the fiscal policies of the City of Sand Springs.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Michael S. Carter".

Michael S. Carter
City Manager

A handwritten signature in blue ink, appearing to read "Kelly A. Lamberson".

Kelly A Lamberson
Finance Director

CITY OF SAND SPRINGS, OKLAHOMA

PRINCIPAL OFFICIALS AND STAFF

JUNE 30, 2022

MAYOR AND CITY COUNCIL

John Cody Worrell	Councilmember	Ward 1	Matthew Barnett	Councilmember	Ward 2
Mike Burdge	Councilmember	Ward 3	Nancy Riley	Councilmember	Ward 4
Beau Wilson	Vice Mayor	Ward 5	Brian Jackson	Councilmember	Ward 6
James O. Spoon	Mayor	At-Large			

FINANCE COMMITTEE

Brian Jackson	Councilmember	Mike Carter	Staff Member
John Cody Worrell	Councilmember	Kelly Lamberson	Staff Member
James O. Spoon	Chairman	Arlena Barnes	Staff Member

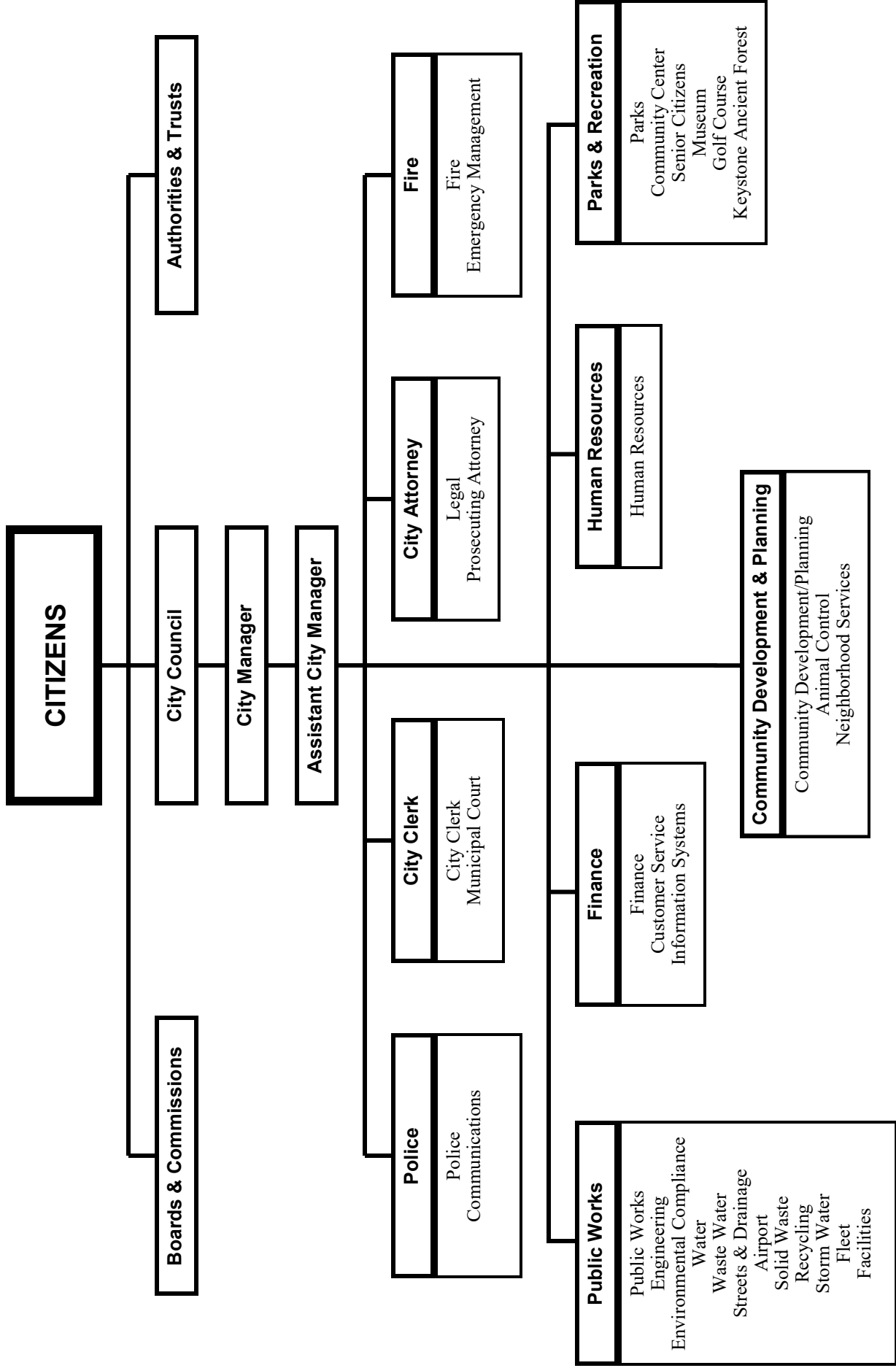
ADMINISTRATION

Mike Carter	City Manager	Derek Campbell	Public Works Director
David Weatherford	City Attorney	Janice Almy	City Clerk
Kelly Lamberson	Finance Director	Amy Fairchild	Human Resources
Brad Bates	City Planner	Justin Hall	Fire Chief
John Mars	Police Chief	Jeff Edwards	Parks Director

ACCOUNTING STAFF

Kelly Lamberson	Finance Director	Arlena Barnes	Budget Officer
Melissa Banker	Purchasing Agent	Jamie Muns-Dobson	Accountant
Jennifer McVay	Accounts Payable Specialist	Twyla Miller	Payroll Specialist

CITY OF SAND SPRINGS





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Sand Springs
Oklahoma**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

CITY OF SAND SPRINGS OKLAHOMA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

FOR FISCAL YEAR ENDED JUNE 30, 2022

***FINANCIAL
SECTION***

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of City Council
City of Sand Springs, Oklahoma

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Sand Springs, Oklahoma (the "City") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As discussed in Note 1.I to the financial statements, in 2022 the City adopted new accounting guidance, GASB No. 87 Leases. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the pension plan and other post-employment benefits funding schedules, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

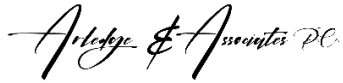
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 16, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.



January 16, 2023



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**MANAGEMENT'S DISCUSSION & ANALYSIS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

As Management of the City of Sand Springs, we offer readers this narrative overview and analysis of the financial activities of the City of Sand Springs for the fiscal year ended June 30, 2022. We encourage readers to use this information in conjunction with the City's financial statements, which follows this section.

FINANCIAL HIGHLIGHTS

- The City's total net position increased by \$8.6 million and the assets and deferred outflows of the City continued to exceed its liabilities and deferred inflows at June 30, 2022, by \$163.7 million (net position). Of this amount, \$37.1 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- At June 30, 2022, the City's governmental funds reported combined ending fund balances of \$53.9 million.
- At the end of fiscal year 2022, unassigned fund balance for the General Fund was \$6.3 million or 40.7% of General Fund revenues.
- The City implemented GASB 87, *Leases*, during the fiscal year. Leases receivable are recorded in the business-type activities and the proprietary funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial statements presented herein include all of the activities of the City of Sand Springs (the "City"), the Sand Springs Municipal Authority (the "Authority") and a discretely presented component unit. Included in this report are government-wide statements for each of two categories of activities – governmental and business-type, along with two discretely presented component units.

The government-wide financial statements present the complete financial picture of the City from the economic resources measurement focus using the accrual basis of accounting. They present governmental activities and business-type activities separately and combined. For governmental activities, these statements tell how these services were financed in the short term, as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. These statements include all assets of the City (including infrastructure) and deferred outflows as well as all liabilities (including long-term debt) and deferred inflows.

Reporting the City as a Whole - Statements of Net Position and Activities

This discussion and analysis is intended to serve as an introduction to the City of Sand Springs' basic financial statements. The Statement of Net Position and the Statement of Activities (on pages 23 & 24, respectively) report information about the City as a whole and about its activities in a way that helps answer questions. These statements include all assets, deferred outflows, liabilities, and deferred inflows using the accrual basis of accounting. All of the current year's revenues, expenses and deferrals are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes in net position from the prior year. You can think of the City's net position – the difference between assets, deferred outflows, liabilities, and deferred inflows – as one way to measure the City's financial condition, or position. Over time, increases or decreases in the City's net position are one indicator of whether its financial health is improving, deteriorating, or remaining steady. However, you must consider other non-financial factors, such as changes in the City's tax base, the condition of the City's roads, and the quality of services to assess the overall health of the City.

The Statement of Net Position and the Statement of Activities are divided into three types of activities:

- Governmental activities -- Most of the City's basic services are reported here, including the police, fire, general administration, streets, and parks. Sales taxes, franchise fees, fines, and state and federal grants finance most of these activities.
- Business-type activities -- The City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's water, sewer, stormwater and refuse utilities are reported here, along with the golf course and airport enterprises.
- Discretely presented component unit -- This accounts for activities of the City's reporting entity that do not meet the criteria for blending.

Reporting the City's Most Significant Funds - Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds – not the City as a whole. The City of Sand Springs, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required to be established by State law and by bond covenants. However, management establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. All of the funds of the City of Sand Springs can be divided into two categories: governmental funds and proprietary funds.

Governmental funds -- Most of the City's basic services are reported in governmental funds, which focus on near-term inflows and outflows of spendable resources, as well as spendable resources available at the end of the fiscal year. These funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available". The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic service it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The differences of results in the Governmental Fund financial statements to those in the Government-Wide financial statements are explained in a reconciliation following each Governmental Fund financial statement.

Proprietary funds -- When the City charges customers for the services it provides – whether to outside customers or to other units of the City – these services are generally reported in proprietary funds. Enterprise funds are one type of proprietary fund and are used to report the same functions presented as business-type activities in the governmental-wide financial statements. The City uses enterprise fund to account for its water and sewer operations, solid waste collection and disposal services, stormwater drainage, the operations of the municipal golf course, and the operations of the municipal airport. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

Notes to the Financial Statements

The notes provide additional information that is essential to gain understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 33-76 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which includes General Fund Budgetary Comparison Schedule, Notes to Required Supplemental Information Budgetary Comparison Schedule, Schedules of Share of Net Pension Liability (Asset) for both Police and Firefighter's Pension, Schedule of City Contributions for Police and Firefighter's Retirement Systems, and a Schedule of Changes in Total OPEB Liability and Related Ratios. Other supplementary information includes Combining and Individual Fund Financial Statements and Schedules, Budgetary Comparison Combining Schedules for Nonmajor and Major Governmental Funds, Cash Flow Statements for the component unit, a Schedule of Debt Service and Schedule of Federal Awards. This information can be found on pages 75-103 of this report.

MANAGEMENT'S DISCUSSION & ANALYSIS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

Also included in this report is the Statistical Section which can be found on pages 105-127. This section presents detailed information, typically in ten-year trends, that assists users in utilizing the basic financial statements, notes to basic financial statements, and required supplementary information to assess the economic condition of the City of Sand Springs.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The largest portion of the City's net position reflects investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. This year the net investment in capital assets amounted to \$108 million. Although the City's investment in its capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities. The Discretely Presented Component Unit is excluded from the following table.

The City of Sand Springs' Net Position
(expressed in \$ 000's)

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets:						
Current and other assets	\$ 44,343	\$ 39,758	\$ 38,438	\$ 29,035	\$ 82,781	\$ 68,793
Capital assets	73,739	74,221	90,105	88,481	163,844	162,702
Total assets	118,082	113,979	128,543	117,516	246,625	231,495
Deferred outflows of resources:						
Deferred amount on refunding	-	-	85	89	85	89
Deferred amounts related to pension	2,795	3,578	-	-	2,795	3,578
Deferred amounts related to OPEB	277	301	190	200	467	501
Total deferred outflows	3,072	3,879	275	289	3,347	4,168
Liabilities:						
Long-term liabilities	39,730	46,813	35,541	29,230	75,271	76,043
Other liabilities	1,834	2,052	1,771	850	3,605	2,902
Total liabilities	41,564	48,865	37,312	30,080	78,876	78,945
Deferred inflows of resources:						
Deferred amounts related to leases	-	-	119	-	119	-
Deferred amounts related to pension	6,732	1,016	-	-	6,732	1,016
Deferred amounts related to OPEB	285	352	233	250	518	602
Total deferred inflows	7,017	1,368	352	250	7,369	1,618
Net position:						
Net investment in capital assets	44,136	44,253	63,859	60,950	107,995	105,203
Restricted	17,982	18,963	610	727	18,592	19,690
Unrestricted	10,455	4,409	26,685	25,798	37,140	30,207
Total net position	\$ 72,573	\$ 67,625	\$ 91,154	\$ 87,475	\$ 163,727	\$ 155,100

MANAGEMENT'S DISCUSSION & ANALYSIS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

The following table reflects the changes in the City's net position as a result of revenue earnings and the incurring of expenses during the fiscal year. A comparison is made between the two fiscal years to show the change in net position.

The City of Sand Springs' Change in Net Position
(expressed in \$ 000's)

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for Services	\$ 1,449	\$ 1,193	\$ 17,986	\$ 16,810	\$ 19,435	\$ 18,003
Grants & Contributions	925	2,933	6	2	931	2,935
Capital Grants & Contributions	290	563	140	1,052	430	1,615
General Revenues:						
Sales & Use Tax	17,779	16,888	-	-	17,779	16,888
Other Taxes	5,304	5,695	-	-	5,304	5,695
Other General Revenues	671	1,153	972	59	1,643	1,212
Total Revenues	26,418	28,425	19,104	17,923	45,522	46,348
Program Expenses:						
General Government	1,935	2,080	-	-	1,935	2,080
Planning & Zoning	215	199	-	-	215	199
Financial Administration	1,010	1,019	-	-	1,010	1,019
Public Safety	8,671	11,487	-	-	8,671	11,487
Highways & Streets	3,220	2,606	-	-	3,220	2,606
Health & Welfare	36	2	-	-	36	2
Culture & Recreation	2,547	2,202	-	-	2,547	2,202
Economic Development	898	1,584	-	-	898	1,584
General Properties	669	644	-	-	669	644
Interest on Long-term Debt	1,008	1,572	-	-	1,008	1,572
Water	-	-	7,923	8,547	7,923	8,547
Wastewater	-	-	3,985	3,619	3,985	3,619
Solid Waste	-	-	1,766	1,524	1,766	1,524
Storm Water	-	-	414	393	414	393
Airport	-	-	1,014	824	1,014	824
Golf Course	-	-	1,584	1,007	1,584	1,007
Total Expenses	20,209	23,395	16,686	15,914	36,895	39,309
Excess	6,209	5,030	2,418	2,009	8,627	7,039
Net Transfers	(1,261)	4,834	1,261	(4,834)	-	-
Increase (decrease) in Net Position	4,948	9,864	3,679	(2,825)	8,627	7,039
Beginning net position	67,625	57,761	87,475	90,300	155,100	148,061
Ending net position	\$ 72,573	\$ 67,625	\$ 91,154	\$ 87,475	\$ 163,727	\$ 155,100

MANAGEMENT'S DISCUSSION & ANALYSIS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

Governmental Activities

The City's governmental activities' increase in net position of \$4.9 million represents a 7.3% increase. The increase was due primarily to the increase in charges for services and general revenue with the net effect of a reduction in Public Safety and Economic Development expenses and the transfers to business-type activities. In governmental activities, operating grants and contributions decreased from prior year by \$2.0 million which was in conjunction with the decrease in Public Safety expenses by \$2.8 million. This decrease was due to the grant monies related to the pandemic which were received and paid in the prior year.

Business-type Activities

The business-type activities' increase in net position of \$3.7 million represents a 4.2% increase. This increase is due to the increase in net transfers in from governmental activities for capital improvements.

Overall, total business-type activities' revenues are sufficient to cover their total business-type activities' expenses. Individually, Water, Solid Waste, and Stormwater revenues cover their expenses, and make up for the revenue deficiencies in the Wastewater, Airport, and Golf business-type functions.

A FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed its 2022 fiscal year, the governmental funds reported a combined fund balance of \$53.9 million, or a 3.4% increase from the prior year. The enterprise funds reported combined net position of \$76.4 million, or a 5.5% increase from 2021. The fund balance and net position restrictions are listed below.

Fund Balance Classifications:

Nonspendable	\$	18,094	
Restricted		31,260,782	
Assigned		16,287,557	
Unassigned		6,336,770	
Total Fund Balance			\$ 53,903,203

Enterprise Funds Net Position Restrictions:

Restricted for debt service	\$	609,989	
Total Net Position Restrictions			\$ 609,989

Other fund highlights include:

For the year ended June 30, 2022, the General Fund's total fund balance decreased by \$0.01 million, or 0.1%. The Council has established a policy for maintaining the unassigned fund balance in the General Fund at not less than 10% of revenues. The total unassigned fund balance at year end was 40.7% of revenues.

General Fund Budgetary Highlights

Comparing the fiscal year 2022 original budget (or adopted) General Fund expenditures and transfers amount of \$17,773,597 to the final budgeted amount of \$18,762,002 shows a net increase of \$988,405 or 5.6%. Total original budgeted revenues and transfers were revised from \$15,227,108 to \$15,436,114, an increase of \$209,006 or 1.4%.

General Fund actual revenues and transfers totaled \$1,157,627 more than final estimates, while expenditures and transfers out were under final appropriations by \$2,133,330. General government, public safety, highways and streets and financial administration were the primary reason, coming in approximately \$1.7 million under budget appropriations.

The expenditure budget increase was due to various reasons; (1) purchase order and project rollovers from prior year of approximately \$500,000, and (2) various other budget adjustments. Actual revenues exceeded budget estimates due to sales and franchise tax revenues exceeding projections.

CAPITAL ASSETS & DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2022, the City had \$163.8 million invested in capital assets including land, buildings, machinery and equipment, park facilities, water, sewer and stormwater systems, roads and bridges. This represents a net increase of \$1.1 million over last year.

Following are details regarding the change in the City's capital assets for the year ending June 30, 2022.¹

¹ For more detailed information on capital asset activity please refer to page 53, Note 3.E. Capital Assets

MANAGEMENT'S DISCUSSION & ANALYSIS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

The City of Sand Springs' Capital Assets
(expressed in \$ 000's)

	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Land	\$ 18,581	\$ 19,906	\$ 2,190	\$ 2,169	\$ 20,771	\$ 22,075
Buildings	26,140	26,335	48,517	47,917	74,657	74,252
Improvements & Other	9,612	8,908	47,481	47,006	57,093	55,914
Equipment	12,803	12,868	9,995	7,711	22,798	20,579
Infrastructure	47,749	47,345	61,038	60,121	108,787	107,466
Intangible	-	-	6,703	6,703	6,703	6,703
Construction-in-progress	8,389	6,712	2,760	1,847	11,149	8,559
Totals	123,274	122,074	178,684	173,474	301,958	295,548
Less Depreciation	(49,535)	(47,853)	(88,579)	(84,993)	(138,114)	(132,846)
Totals, Net	\$ 73,739	\$ 74,221	\$ 90,105	\$ 88,481	\$ 163,844	\$ 162,702

This year's more significant capital asset additions include:

- Sheffield Crossing \$1.5 million
- Public safety facility \$0.3 million
- Pierce pumper \$0.8 million

Debt Administration

At year-end, the City had \$64.8 million in long-term debt outstanding, which represents a \$4.3. million increase from the prior year. These debts are further detailed as follows: ²

The City of Sand Springs' Long-term Debt
(expressed in \$ 000's)

	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
General Obligation Bonds	\$ 18,325	\$ 19,585	\$ -	\$ -	\$ 18,325	\$ 19,585
Judgment Payable	82	165	-	-	82	165
Notes Payable	-	108	2,355	3,251	2,355	3,359
Revenue Bonds	13,625	14,120	29,050	21,920	42,675	36,040
Accrued Compensation	1,016	1,021	316	308	1,332	1,329
Totals	\$ 33,048	\$ 34,999	\$ 31,721	\$ 25,479	\$ 64,769	\$ 60,478

² For more detailed information on long-term debt activity please refer to page 54, Note 3.F. Long-Term Debt

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Sand Springs' local economy remained strong in 2022, despite the continuing global pandemic. This was evident with an increase in sales and use tax revenues by 6%, due to an increase in taxable sales from restaurants, online sales, utilities, and other retail sales. The unemployment rate for the metro area went down to 2.0%. Per capita personal income did not change from last year. The net assessed valuation for Sand Springs increased by 2.0%.

The FY23 budget assumed revenues generated from sales tax would exceed FY22 budget by 10.6% and increase 2% in FY23. However, actual FY22 revenues reflected a 10% increase in sales tax over budget and are slightly above projections during the first quarter of FY23. Use tax revenues were budgeted to increase by 8.1% over FY22 budget, and so far in FY22 have been in line with projections during the first quarter. As a result of this, and the receipt of CARES Act funding for the reimbursement of pandemic related expenses, the City was able to fully fund its 30% reserves policy set forth by City ordinance. Council and staff was also able to include in the FY23 budget the funding to provide 8% wage increases to city general employees, a 9.2% increase for police union employees, and a 11.2% increase to fire union employees; as well as continued funding for projects to enhance economic development for the City. Furthermore, the FY23 budget allows for a continued freeze on sewer, refuse, and stormwater rates and a continuation of the annual water rate increase at 1%. This will provide some financial relief to our utility customers during the continuing global pandemic.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Office at 100 E. Broadway, Sand Springs, Oklahoma or phone at (918) 246-2518. This report may be found on the City's website, www.sandspringsok.org.

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BASIC FINANCIAL STATEMENTS

The basic financial statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-wide financial statements
- Fund financial statements:
 - Governmental funds
 - Proprietary (enterprise) funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

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City of Sand Springs, Oklahoma
Statement of Net Position
June 30, 2022

	Primary Government			Component Unit	
	Governmental Activities	Business-type Activities	Total	Museum Trust Authority	Economic Development Authority
ASSETS					
Cash and equivalents	\$ 29,874,921	\$ 27,439,308	\$ 57,314,229	\$ 121,507	\$ 340,842
Investments	8,344,641	7,417,591	15,762,232	-	-
Deposit with insurance pool	1,214,291	-	1,214,291	-	-
Interest receivable	5,030	3,143	8,173	-	-
Accounts receivable, net	245,297	1,903,194	2,148,491	-	-
Internal balances	(823,145)	823,145	-	-	-
Due from other governmental agencies	2,640,931	514,046	3,154,977	-	-
Inventories	18,058	219,656	237,714	-	-
Other assets	36	603	639	-	-
Leases receivable	-	117,657	117,657	-	-
Net pension asset	2,822,387	-	2,822,387	-	-
Capital assets:					
Capital assets, nondepreciable	26,969,450	11,652,584	38,622,034	-	-
Other capital assets, net of depreciation	46,769,693	78,452,129	125,221,822	-	-
Total Assets	118,081,590	128,543,056	246,624,646	121,507	340,842
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amount on refunding	-	84,893	84,893	-	-
Deferred amounts related to pension	2,795,211	-	2,795,211	-	-
Deferred amounts related to OPEB	277,214	189,993	467,207	-	-
Total Deferred Outflows of Resources	3,072,425	274,886	3,347,311	-	-
LIABILITIES					
Accounts payable and accrued expenses	841,257	645,218	1,486,475	1,047	-
Accrued interest payable	436,633	184,809	621,442	-	-
Accrued payroll liabilities	507,117	189,746	696,863	185	-
Due to other governmental agencies	3,608	4,193	7,801	28	-
Amounts held in escrow	45,016	-	45,016	-	-
Unearned revenue	-	747,005	747,005	-	-
Long-term liabilities:					
Due within one year	2,045,639	1,549,450	3,595,089	-	-
Due in more than one year	31,296,551	33,050,694	64,347,245	-	-
Net pension liability	4,380,173	-	4,380,173	-	-
Total OPEB liability	2,007,985	940,677	2,948,662	-	-
Total Liabilities	41,563,979	37,311,792	78,875,771	1,260	-
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts related to leases	-	118,681	118,681	-	-
Deferred amounts related to pension	6,731,784	-	6,731,784	-	-
Deferred amounts related to OPEB	284,803	233,038	517,841	-	-
Total Deferred Inflows of Resources	7,016,587	351,719	7,368,306	-	-
NET POSITION					
Net investment in capital assets	44,135,635	63,858,605	107,994,240	-	-
Restricted for:					
Capital projects	10,708,214	-	10,708,214	-	-
Public safety	1,030,967	-	1,030,967	-	-
Debt service	706,907	609,989	1,316,896	-	-
Economic development	5,364,571	-	5,364,571	-	-
Other projects	171,888	-	171,888	-	-
Unrestricted	10,455,267	26,685,837	37,141,104	120,247	340,842
Total Net Position	\$ 72,573,449	\$ 91,154,431	\$ 163,727,880	\$ 120,247	\$ 340,842

See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Statement of Activities
For the Year Ended June 30, 2022

Functions/Programs	Net (Expense) Revenue and Changes in Net Position								
	Expenses	Program Revenue			Primary Government			Component Unit	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Museum Trust Authority	Economic Development Authority
Primary government									
Governmental Activities									
General government	\$ 1,934,948	\$ 305,126	\$ -	\$ -	\$ (1,629,822)	\$ -	\$ (1,629,822)	\$ -	\$ -
Planning and zoning	214,934	12,472	-	-	(202,462)	-	(202,462)	-	-
Financial administration	1,009,596	-	-	-	(1,009,596)	-	(1,009,596)	-	-
Public safety	8,671,164	966,286	731,658	-	(6,973,220)	-	(6,973,220)	-	-
Highways and streets	3,219,870	520	192,889	96,718	(2,929,743)	-	(2,929,743)	-	-
Health and welfare	35,866	-	-	-	(35,866)	-	(35,866)	-	-
Culture and recreation	2,547,224	146,461	-	193,050	(2,207,713)	-	(2,207,713)	-	-
Economic development	897,555	17,850	-	-	(879,705)	-	(879,705)	-	-
Facilities management and fleet maintenance	668,923	-	-	-	(668,923)	-	(668,923)	-	-
Interest on long-term debt	1,007,870	-	-	-	(1,007,870)	-	(1,007,870)	-	-
Total governmental activities	20,207,950	1,448,715	924,547	289,768	(17,544,920)	-	(17,544,920)	-	-
Business-type activities									
Water operations	7,922,362	9,458,541	-	95,453	-	1,631,632	1,631,632	-	-
Wastewater operations	3,984,716	3,640,917	-	-	-	(343,799)	(343,799)	-	-
Solid waste operations	1,766,352	2,232,809	6,053	-	-	472,510	472,510	-	-
Stormwater operations	414,148	1,423,526	-	-	-	1,009,378	1,009,378	-	-
Airport operations	1,014,315	412,704	-	45,000	-	(556,611)	(556,611)	-	-
Golf course operations	1,584,244	817,364	-	-	-	(766,880)	(766,880)	-	-
Total business-type activities	16,686,137	17,985,861	6,053	140,453	-	1,446,230	1,446,230	-	-
Total primary government	\$ 36,894,087	\$ 19,434,576	\$ 930,600	\$ 430,221	(17,544,920)	1,446,230	(16,098,690)	-	-
Component Units									
Culture and recreation	\$ 32,936	\$ 6,196	\$ 20,916	\$ 3,900				(1,924)	-
Total component units	\$ 32,936	\$ 6,196	\$ 20,916	\$ 3,900				(1,924)	-
General revenues:									
Taxes:									
Sales and use taxes					17,778,920	-	17,778,920	-	-
Property taxes					2,469,567	-	2,469,567	-	-
Franchise taxes					983,715	-	983,715	-	-
Abatement taxes					88,244	-	88,244	-	-
E-911 taxes					177,405	-	177,405	-	-
Hotel/Motel taxes					196,755	-	196,755	-	-
Payment in lieu of tax					1,388,649	-	1,388,649	-	-
Grants and contributions not restricted to specific programs					367,623	992,423	1,360,046	-	-
Unrestricted investment earnings					124,862	(52,468)	72,394	369	-
Miscellaneous					178,113	32,354	210,467	-	-
Transfers					(1,260,730)	1,260,730	-	-	-
Total general revenues and transfers					22,493,123	2,233,039	24,726,162	369	-
Change in net position					4,948,203	3,679,269	8,627,472	(1,555)	-
Net position - beginning, restated					67,625,246	87,475,162	155,100,408	121,802	340,842
Net position - ending					\$ 72,573,449	\$ 91,154,431	\$ 163,727,880	\$ 120,247	\$ 340,842

See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Balance Sheet
Governmental Funds
June 30, 2022

	General Fund	Street Improvement	Capital Improvement Water/Wastewater	Public Safety Capital Improvement Fund	2018 General Obligation Bond City Project Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 5,727,978	\$ 4,562,174	\$ 7,094,182	\$ 1,532,490	\$ 3,469,173	\$ 18,409,328	\$ 40,795,325
Investments	2,004,332	6,100,717	3,075,587	-	-	1,390,286	12,570,922
Deposit with insurance pool	1,214,291	-	-	-	-	-	1,214,291
Accrued interest receivable	138	4,564	773	-	-	1,527	7,002
Taxes receivable, net	352,906	-	-	-	-	-	352,906
Due from other governments	1,297,615	257,027	514,046	231,320	-	502,063	2,802,071
Court fines receivable, net	142,570	-	-	-	-	-	142,570
Other receivables	102,727	-	-	-	-	-	102,727
Inventories	18,058	-	-	-	-	-	18,058
Prepaid items	36	-	-	-	-	-	36
Total assets	<u>\$ 10,860,651</u>	<u>\$ 10,924,482</u>	<u>\$ 10,684,588</u>	<u>\$ 1,763,810</u>	<u>\$ 3,469,173</u>	<u>\$ 20,303,204</u>	<u>\$ 58,005,908</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 317,079	\$ 206,061	\$ 191,753	\$ 68,979	\$ 7,782	\$ 337,333	\$ 1,128,987
Payable to other governments	3,608	-	-	10,967	-	-	14,575
Other accrued expenditures	493,273	-	-	237,447	-	-	730,720
Amounts held in escrow	29,993	-	-	-	-	-	29,993
Other payables	28,867	-	-	-	-	-	28,867
Unearned revenues	-	-	745,834	-	-	-	745,834
Advance from other funds	-	-	-	823,145	-	-	823,145
Total liabilities	<u>872,820</u>	<u>206,061</u>	<u>937,587</u>	<u>1,140,538</u>	<u>7,782</u>	<u>337,333</u>	<u>3,502,121</u>
Deferred inflows of resources:							
Unavailable revenues	<u>266,758</u>	<u>4,405</u>	<u>609</u>	<u>-</u>	<u>-</u>	<u>328,812</u>	<u>600,584</u>
Fund balances:							
Nonspendable	18,094	-	-	-	-	-	18,094
Restricted	1,000,326	10,136,262	9,201,374	361,262	3,461,391	7,100,167	31,260,782
Assigned	2,365,883	577,754	545,018	262,010	-	12,536,892	16,287,557
Unassigned	6,336,770	-	-	-	-	-	6,336,770
Total fund balances	<u>9,721,073</u>	<u>10,714,016</u>	<u>9,746,392</u>	<u>623,272</u>	<u>3,461,391</u>	<u>19,637,059</u>	<u>53,903,203</u>
Total liabilities, deferred inflows and fund balance	<u>\$ 10,860,651</u>	<u>\$ 10,924,482</u>	<u>\$ 10,684,588</u>	<u>\$ 1,763,810</u>	<u>\$ 3,469,173</u>	<u>\$ 20,303,204</u>	<u>\$ 58,005,908</u>

See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2022

Total fund balance, governmental funds	\$	53,903,203
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds, net of accumulated depreciation of \$49,534,624		73,739,143
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Certain long-term and other assets are not available to pay current period expenditures and therefore are not reported, or reported as unavailable in the funds:

Accrued interest receivable		4,812
Court fines receivable		111,042
Other receivables		483,118
Net pension asset		2,822,387

Deferred outflows of resources are not outflows that relate to the current period and therefore are not reported in the funds:

Pension related deferred outflows		2,795,211
OPEB related deferred outflows		277,214

Capital project funds are used by management to purchase or construct certain capital assets for the City. The assets and liabilities of certain capital project funds are included in the business-type activities in the Statement of Net Position:

Fund balance of the Water and Wastewater CIP Fund		(9,746,392)
Fund balance of the SSMA CIP Fund		(605,956)
Fund balance of the Airport CIP Fund		(172,512)
Fund balance of the Stormwater CIP Fund		(4,088,479)
Fund balance of the Golf Course CIP Fund		(72,200)

Certain long-term liabilities and related accounts are not due and payable from current financial resources and therefore they, along with deferred inflows, are not reported in the funds:

Net pension liability		(4,380,173)
Pension related deferred inflows		(6,731,784)
OPEB related deferred inflows		(284,803)
Accrued interest payable		(130,207)
General obligation bonds payable		(18,325,000)
Revenue bonds payable		(13,625,000)
Judgment payable		(82,500)
Unamortized premium on debt		(293,993)
Accrued compensated absences		(1,015,697)
Total OPEB liability		(2,007,985)

Net Position of Governmental Activities in the Statement of Net Position	\$	72,573,449
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See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022

	<u>General Fund</u>	<u>Street Improvement</u>	<u>Capital Improvement Water/Wastewater</u>	<u>Public Safety Capital Improvement Fund</u>	<u>2018 General Obligation Bond City Project Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES							
Taxes	\$ 12,496,724	\$ 1,968,512	\$ 3,937,025	\$ 1,771,661	\$ -	\$ 3,030,856	\$ 23,204,778
Fees and fines	132,855	-	-	-	-	-	132,855
Licenses and permits	214,305	-	-	-	-	17,850	232,155
Intergovernmental	1,470,803	-	992,423	-	-	96,718	2,559,944
Charges for services	1,015,419	-	160,250	-	-	55,847	1,231,516
Investment earnings	34,402	(60,040)	(34,135)	1,906	2,730	702	(54,435)
Miscellaneous	205,951	-	-	17,077	-	1,569,955	1,792,983
Total revenues	<u>15,570,459</u>	<u>1,908,472</u>	<u>5,055,563</u>	<u>1,790,644</u>	<u>2,730</u>	<u>4,771,928</u>	<u>29,099,796</u>
EXPENDITURES							
Current:							
General government	1,216,379	-	-	-	-	-	1,216,379
Planning and zoning	199,320	-	-	-	-	-	199,320
Financial administration	1,002,659	-	-	-	-	-	1,002,659
Public safety	9,920,790	-	-	-	-	-	9,920,790
Highways and streets	862,113	-	-	-	-	-	862,113
Health and welfare	35,866	-	-	-	-	-	35,866
Culture and recreation	1,659,897	-	-	-	-	-	1,659,897
Community and economic development	159,033	-	-	-	-	620,219	779,252
Facilities management and fleet maintenance	807,001	-	-	-	-	-	807,001
Debt Service:							
Principal	108,376	-	-	495,000	-	1,260,000	1,863,376
Interest and other charges	324	-	-	486,331	-	632,000	1,118,655
Capital Outlay	16,361	644,049	2,606,653	1,354,970	1,335,075	5,609,387	11,566,495
Total expenditures	<u>15,988,119</u>	<u>644,049</u>	<u>2,606,653</u>	<u>2,336,301</u>	<u>1,335,075</u>	<u>8,121,606</u>	<u>31,031,803</u>
Excess of revenues over (under) expenditures	<u>(417,660)</u>	<u>1,264,423</u>	<u>2,448,910</u>	<u>(545,657)</u>	<u>(1,332,345)</u>	<u>(3,349,678)</u>	<u>(1,932,007)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	1,937,786	-	-	-	676,292	7,536,848	10,150,926
Transfers out	(1,530,474)	(1,000,000)	(1,780,000)	(124,570)	-	(2,021,938)	(6,456,982)
Total other financing sources and uses	<u>407,312</u>	<u>(1,000,000)</u>	<u>(1,780,000)</u>	<u>(124,570)</u>	<u>676,292</u>	<u>5,514,910</u>	<u>3,693,944</u>
Net change in fund balances	(10,348)	264,423	668,910	(670,227)	(656,053)	2,165,232	1,761,937
Fund balances - beginning	<u>9,731,421</u>	<u>10,449,593</u>	<u>9,077,482</u>	<u>1,293,499</u>	<u>4,117,444</u>	<u>17,471,827</u>	<u>52,141,266</u>
Fund balances - ending	<u>\$ 9,721,073</u>	<u>\$ 10,714,016</u>	<u>\$ 9,746,392</u>	<u>\$ 623,272</u>	<u>\$ 3,461,391</u>	<u>\$ 19,637,059</u>	<u>\$ 53,903,203</u>

See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2022

Net change in fund balances - total governmental funds: \$ 1,761,937

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Capital asset purchases capitalized	3,728,882
Book value of capital assets disposed or sold	(1,666,150)
Capital assets donated	193,050
Depreciation expense	(2,737,226)

In the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as an element of pension expense. The fund financial statements report pension contributions as expenditures.

1,644,086

Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned. This is the change in unavailable revenues.

(72,899)

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position:

Notes payable principal payments	108,365
General obligation bond principal payments	1,260,000
Judgment principal payment	82,500
Revenue bond principal payments	495,000

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Changes in:	
Accrued interest	5,676
Amortization expense	22,608
Accrued compensated absences	5,447
Total OPEB liability	(167,498)

Capital project funds are used by management to purchase or construct certain capital assets for the City. The net change in fund balances of certain capital project funds are included in the business-type activities column of the Statement of Activities:

Water and Wastewater CIP	(668,910)
SSMA Capital Fund	442,527
Airport CIP Fund	(24,049)
Stormwater CIP Fund	583,453
Golf Course CIP Fund	(48,596)

Change in net position of governmental activities	\$ 4,948,203
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See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Statement of Net Position
Proprietary Funds
June 30, 2022

	SSMA Water Utility Fund	SSMA Wastewater Utility Fund	SSMA Solid Waste Utility Fund	SSMA Airport Fund	SSMA Golf Fund	SSMA Stormwater Fund	Total
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 4,134,590	\$ 1,679,573	\$ 1,733,823	\$ 281,655	\$ 169,092	\$ 180,629	\$ 8,179,362
Restricted cash and cash equivalents	8,339,542	-	-	-	-	-	8,339,542
Investments	2,207,526	482,790	-	-	-	-	2,690,316
Interest receivable	1,171	-	-	-	-	-	1,171
Accounts receivable, net	1,100,416	399,323	240,492	21,413	3,753	137,797	1,903,194
Advance to other funds	823,145	-	-	-	-	-	823,145
Inventories	182,691	-	-	36,965	-	-	219,656
Prepaid expenses	603	-	-	-	-	-	603
Leases receivable	-	-	-	117,657	-	-	117,657
Total current assets	16,789,684	2,561,686	1,974,315	457,690	172,845	318,426	22,274,646
Noncurrent assets:							
Restricted investments	467,997	32,997	-	-	-	-	500,994
Capital assets, nondepreciable	8,773,125	175,442	-	598,056	521,639	1,584,322	11,652,584
Other capital assets, net	35,339,722	29,441,114	717,553	4,859,905	2,741,146	5,352,689	78,452,129
Total noncurrent assets	44,580,844	29,649,553	717,553	5,457,961	3,262,785	6,937,011	90,605,707
Total assets	61,370,528	32,211,239	2,691,868	5,915,651	3,435,630	7,255,437	112,880,353
DEFERRED OUTFLOWS OF RESOURCES:							
Deferred amounts on refunding	84,893	-	-	-	-	-	84,893
Deferred amounts related to OPEB	96,985	73,158	16,655	2,767	-	428	189,993
Total Deferred Outflows of Resources	181,878	73,158	16,655	2,767	-	428	274,886
LIABILITIES							
Current liabilities:							
Accounts payable	232,301	90,741	23,041	8,628	60,942	763	416,416
Accrued payroll liabilities	111,004	47,084	22,531	5,692	-	2,519	188,830
Accrued interest payable	178,624	6,185	-	-	-	-	184,809
Payable to other governments	-	4,193	-	-	-	-	4,193
Unearned revenue	1,171	-	-	-	-	-	1,171
Current portion of:							
Compensated absences	33,017	14,746	12,619	1,451	-	-	61,833
Deposits subject to refund	106,908	-	-	-	-	-	106,908
Notes payable	129,154	413,463	-	-	-	-	542,617
Revenue bonds payable	945,000	-	-	-	-	-	945,000
Total current liabilities	1,737,179	576,412	58,191	15,771	60,942	3,282	2,451,777
Noncurrent liabilities:							
Compensated absences	132,067	58,983	50,478	13,055	-	-	254,583
Deposits subject to refund	427,634	-	-	-	-	-	427,634
Total OPEB liability	506,519	271,348	144,720	18,090	-	-	940,677
Notes payable	973,988	843,501	-	-	-	-	1,817,489
Revenue bonds payable	30,444,080	-	-	-	-	-	30,444,080
Total non-current liabilities	32,484,288	1,173,832	195,198	31,145	-	-	33,884,463
Total liabilities	34,221,467	1,750,244	253,389	46,916	60,942	3,282	36,336,240
DEFERRED INFLOWS OF RESOURCES:							
Deferred amounts related to leases	-	-	-	118,681	-	-	118,681
Deferred amounts related to OPEB	119,512	53,204	45,771	2,689	-	11,862	233,038
Total Deferred Outflows of Resources	119,512	53,204	45,771	121,370	-	11,862	351,719
NET POSITION							
Net investment in capital assets	19,123,703	28,359,592	717,553	5,457,961	3,262,785	6,937,011	63,858,605
Restricted for debt service	583,208	26,781	-	-	-	-	609,989
Unrestricted	7,504,516	2,094,576	1,691,810	292,171	111,903	303,710	11,998,686
Total net position	\$ 27,211,427	\$ 30,480,949	\$ 2,409,363	\$ 5,750,132	\$ 3,374,688	\$ 7,240,721	76,467,280

Capital project funds are used by management to purchase or construct certain capital assets for the City. The assets and liabilities of certain capital project governmental funds are included in the business-type activities in the Statement of Net Position:

Water and Wastewater CIP	9,746,392
SSMA Capital Fund	605,956
Airport CIP Fund	172,512
Stormwater CIP Fund	4,088,479
Golf Course CIP Fund	72,200

Revenue deferred in governmental capital project funds because the revenue is not available to pay fund liabilities has been recognized as revenue in the Statement of Activities for capital project funds classified as business type activities.

Total net position per Government-Wide financial statements 1,612

\$ 91,154,431

See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	SSMA Water Utility Fund	SSMA Wastewater Utility Fund	SSMA Solid Waste Utility Fund	SSMA Airport Fund	SSMA Golf Fund	SSMA Stormwater Fund	Total
OPERATING REVENUES							
Charges for services	\$ 9,168,417	\$ 3,625,825	\$ 2,219,618	\$ 148,911	\$ 817,364	\$ 1,421,755	\$ 17,401,890
Miscellaneous	-	-	-	256,816	-	-	256,816
Total operating revenues	9,168,417	3,625,825	2,219,618	405,727	817,364	1,421,755	17,658,706
OPERATING EXPENSES							
Personal services	2,517,860	1,085,818	671,094	112,859	879	21,827	4,410,337
Operations and maintenance	2,777,954	1,512,936	897,360	409,810	823,726	226,294	6,648,080
Depreciation	1,822,839	1,066,445	143,539	351,196	255,122	164,256	3,803,397
Total operating expenses	7,118,653	3,665,199	1,711,993	873,865	1,079,727	412,377	14,861,814
Operating income (loss)	2,049,764	(39,374)	507,625	(468,138)	(262,363)	1,009,378	2,796,892
NON-OPERATING REVENUES (EXPENSES)							
Interest and investment revenue	(7,767)	(15,811)	1,339	221	111	126	(21,781)
Miscellaneous revenue	61,174	3,052	6,099	2,038	50	-	72,413
Grants and contributions	-	-	-	45,000	-	-	45,000
Loss on disposal of capital asset	(57,555)	(45,105)	-	-	-	-	(102,660)
Interest expense and fiscal agent charges	(629,755)	(32,763)	-	-	-	-	(662,518)
Total non-operating revenue (expenses)	(633,903)	(90,627)	7,438	47,259	161	126	(669,546)
Income (loss) before contributions and transfers	1,415,861	(130,001)	515,063	(420,879)	(262,202)	1,009,504	2,127,346
Capital contributions	2,266,087	789,673	285,075	600,000	266,956	1,322,179	5,529,970
Transfers in	800,000	-	-	150,000	150,000	-	1,100,000
Transfers out	(2,276,008)	(870,022)	(587,016)	-	(60,898)	(1,000,000)	(4,793,944)
Change in net position	2,205,940	(210,350)	213,122	329,121	93,856	1,331,683	3,963,372
Total net position - beginning	25,005,487	30,691,299	2,196,241	5,421,011	3,280,832	5,909,038	72,503,908
Total net position - ending	\$ 27,211,427	\$ 30,480,949	\$ 2,409,363	\$ 5,750,132	\$ 3,374,688	\$ 7,240,721	\$ 76,467,280

Change in net position, per above \$ 3,963,372

Capital project funds are used by management to purchase or construct certain capital assets for the City. The activities of certain capital project governmental funds are included in the business-type activities in the Statement of Activities:

Water and Wastewater CIP	668,910
SSMA Capital Fund	(442,527)
Airport CIP Fund	24,049
Stormwater CIP Fund	(583,453)
Golf Course CIP Fund	48,596

Revenue deferred in governmental capital project funds because the revenue is not available to pay fund liabilities has been recognized as revenue in the Statement of Activities for capital project funds classified as business type activities. 322

Change in Business-Type Activities in Net Position per Government-Wide Financial Statements \$ 3,679,269

See accompanying notes to the Basic Financial Statements.

City of Sand Springs, Oklahoma
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	SSMA Water Utility Fund	SSMA Wastewater Utility Fund	SSMA Solid Waste Utility Fund	SSMA Airport Fund	SSMA Golf Fund	SSMA Stormwater Fund	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	\$ 9,100,747	\$ 3,590,672	\$ 2,205,673	\$ 447,181	\$ 815,676	\$ 1,418,308	\$ 17,578,257
Receipts from other funds	(823,145)	-	-	-	-	-	(823,145)
Payments to suppliers	(2,727,385)	(1,495,170)	(888,400)	(440,441)	(845,149)	(226,279)	(6,622,824)
Payments to employees	(2,468,138)	(1,053,802)	(665,602)	(110,320)	(879)	(21,171)	(4,319,912)
Receipts of customer meter deposits	146,993	-	-	-	-	-	146,993
Refunds of customer meter deposits	(137,666)	-	-	-	-	-	(137,666)
Net Cash Provided by (Used in) Operating Activities	<u>3,091,406</u>	<u>1,041,700</u>	<u>651,671</u>	<u>(103,580)</u>	<u>(30,352)</u>	<u>1,170,858</u>	<u>5,821,703</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers from other funds	800,000	-	-	150,000	150,000	-	1,100,000
Transfers to other funds	(2,276,008)	(870,022)	(587,016)	-	(60,898)	(1,000,000)	(4,793,944)
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(1,476,008)</u>	<u>(870,022)</u>	<u>(587,016)</u>	<u>150,000</u>	<u>89,102</u>	<u>(1,000,000)</u>	<u>(3,693,944)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from capital debt	7,740,000	-	-	-	-	-	7,740,000
Principal paid on capital debt	(735,451)	(776,189)	-	-	-	-	(1,511,640)
Interest paid on capital debt	(572,833)	(38,557)	-	-	-	-	(611,390)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>6,431,716</u>	<u>(814,746)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,616,970</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Sale of investments	169,676	21,213	-	-	-	-	190,889
Interest and dividends	(7,767)	(15,811)	1,339	222	111	127	(21,779)
Net Cash Provided by Investing Activities	<u>161,909</u>	<u>5,402</u>	<u>1,339</u>	<u>222</u>	<u>111</u>	<u>127</u>	<u>169,110</u>
Net Increase (Decrease) in Cash and Cash Equivalents	8,209,023	(637,666)	65,994	46,642	58,861	170,985	7,913,839
Balances - beginning of the year	<u>4,265,109</u>	<u>2,317,239</u>	<u>1,667,829</u>	<u>235,013</u>	<u>110,231</u>	<u>9,644</u>	<u>8,605,065</u>
Balances - end of the year	<u>\$12,474,132</u>	<u>\$ 1,679,573</u>	<u>\$ 1,733,823</u>	<u>\$ 281,655</u>	<u>\$ 169,092</u>	<u>\$ 180,629</u>	<u>\$ 16,518,904</u>
Reconciliation to Statement of Net Position:							
Cash and cash equivalents	\$ 4,134,590	\$ 1,679,573	\$ 1,733,823	\$ 281,655	\$ 169,092	\$ 180,629	\$ 8,179,362
Restricted cash and cash equivalents	8,339,542	-	-	-	-	-	8,339,542
	<u>\$12,474,132</u>	<u>\$ 1,679,573</u>	<u>\$ 1,733,823</u>	<u>\$ 281,655</u>	<u>\$ 169,092</u>	<u>\$ 180,629</u>	<u>\$ 16,518,904</u>

City of Sand Springs, Oklahoma
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

(Continued)

	SSMA Water Utility Fund	SSMA Wastewater Utility Fund	SSMA Solid Waste Utility Fund	SSMA Airport Fund	SSMA Golf Fund	SSMA Stormwater Fund	Total Proprietary Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 2,049,764	\$ (39,374)	\$ 507,625	\$ (468,138)	\$ (262,363)	\$ 1,009,378	\$ 2,796,892
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation expense	1,822,839	1,066,445	143,539	351,196	255,122	164,256	3,803,397
Other non-operating revenues (expenses)	61,174	3,052	6,099	2,038	50	-	72,413
Grants	-	-	-	45,000	-	-	45,000
Change in assets, liabilities and deferrals:							
Receivables, net	(128,844)	(38,205)	(20,044)	(6,608)	(1,738)	(3,447)	(198,886)
Lease receivables and related deferral	-	-	-	1,024	-	-	1,024
Inventory	9,288	-	-	(4,255)	-	-	5,033
Prepaid expenses	484	-	-	-	-	-	484
Due from other funds	(823,145)	-	-	-	-	-	(823,145)
Deferred outflows related to OPEB	18,001	(12,089)	4,321	74	-	94	10,401
Accounts payables	40,797	17,491	8,960	(26,378)	(21,423)	15	19,462
Customer meter deposits payable	9,327	-	-	-	-	-	9,327
Payable to other governments	-	275	-	-	-	-	275
Total OPEB liability	25,384	46,818	379	2,052	-	-	74,633
Accrued payroll liabilities	7,140	5,283	(471)	324	-	2,519	14,795
Accrued compensated absences	6,076	1,729	(465)	695	-	-	8,035
Deferred inflows related to OPEB	(6,879)	(9,725)	1,728	(604)	-	(1,957)	(17,437)
Net Cash Provided by (Used in) Operating Activities	\$ 3,091,406	\$ 1,041,700	\$ 651,671	\$ (103,580)	\$ (30,352)	\$ 1,170,858	\$ 5,821,703
Noncash activities:							
Contributed capital assets	\$ 2,266,087	\$ 789,673	\$ 285,075	\$ 600,000	\$ 266,956	\$ 1,322,179	\$ 5,529,970
Total Noncash Activities	\$ 2,266,087	\$ 789,673	\$ 285,075	\$ 600,000	\$ 266,956	\$ 1,322,179	\$ 5,529,970

See accompanying notes to the basic financial statements.

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. FINANCIAL REPORTING ENTITY
- B. BASIS OF PRESENTATION
- C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING
- D. ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS AND EQUITY
- E. REVENUES, EXPENDITURES AND EXPENSES
- F. INTERNAL AND INTERFUND BALANCES AND ACTIVITIES
- G. USE OF ESTIMATES
- H. PENSIONS
- I. NEW ACCOUNTING STANDARDS

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

- A. FUND ACCOUNTING REQUIREMENTS
- B. DEPOSITS AND INVESTMENTS LAWS AND REGULATIONS
- C. REVENUE RESTRICTIONS
- D. DEBT RESTRICTIONS AND COVENANTS
- E. BUDGETARY COMPLIANCE

NOTE 3. DETAIL NOTES - TRANSACTION CLASSES/ACCOUNTS

- A. DEPOSIT AND INVESTMENT RISKS
- B. ACCOUNTS RECEIVABLE
- C. LEASES RECEIVABLE
- D. RESTRICTED ASSETS
- E. CAPITAL ASSETS
- F. LONG-TERM DEBT
- G. INTERFUND TRANSACTIONS AND BALANCES
- H. FUND EQUITY

NOTE 4. OTHER NOTES

- A. EMPLOYEE PENSION AND OTHER BENEFIT PLANS
- B. TAX ABATEMENTS
- C. RISK MANAGEMENT
- D. COMMITMENTS AND CONTINGENCIES

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**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with generally accepted accounting principles (GAAP). Generally accepted accounting principles (GAAP) include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

1.A. FINANCIAL REPORTING ENTITY

The City's financial reporting entity is comprised of the following:

Primary Government:	City of Sand Springs
Blended Component Unit:	Sand Springs Municipal Authority
Discretely Presented Component Unit:	Sand Springs Cultural and Historical Museum Trust Authority

In determining the financial reporting entity, the City complies with the provisions of Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity" as amended by Statement 61 and includes all component units of which the City is fiscally accountable.

Each of these component units are Public Trusts established pursuant to Title 60 of Oklahoma State law. Public Trusts (Authorities) have no taxing power. The Authorities are generally created to finance City services through issuance of revenue bonds or other non-general obligation debt and to enable the City Council to delegate certain functions to the governing body (Trustees) of the Authority. The Authorities generally retain title to assets which are acquired or constructed with Authority debt or other Authority generated resources. In addition, the City has leased certain existing assets at the creation of the Authorities to the Trustees on a long-term basis. The City, as beneficiary of the Public Trusts, receives title to any residual assets when a Public Trust is dissolved.

BLENDED COMPONENT UNITS

Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the City Council or the component unit provides services entirely to the City. These component units' funds are blended into those of the City by appropriate fund category to comprise the primary government presentation.

The component unit that is blended into the primary government's fund categories is presented below:

<u>Component Unit</u>	<u>Brief Description/Inclusion Criteria</u>	<u>Included Funds</u>
Sand Springs Municipal Authority (SSMA)	Created March 14, 1966, to finance, develop and operate the water, wastewater, stormwater, and solid waste disposal facilities. Also, the Authority operates and maintains the golf course and airport facilities. The current City Council serves as the entire governing body (Trustees) of the SSMA. Any issuances of debt would require a two-thirds approval of the City Council. Management and staff of the City also serve as management and staff of the Authority.	Enterprise Funds: Water Fund Wastewater Fund Solid Waste Fund Airport Fund Golf Fund Stormwater Fund

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

DISCRETELY PRESENTED COMPONENT UNITS

Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending.

Component units that would normally be discretely presented in the City's report are presented below:

Sand Springs Economic Development Authority (Economic Development Authority)	Created October 24, 1980, to promote and encourage development of industry and commerce on behalf of the City. This Trust was primarily set up to be the loan servicing agent for Community Development Block Grant Economic Development Loans, and lender for Oklahoma Industrial Finance Authority Loans to private enterprises. The SSEDAA governing body is comprised of eight members; two appointed council members and six other members appointed by the full City Council. Any issuances of debt would require a two-thirds approval of the City Council.
Sand Springs Cultural and Historical Museum Trust Authority (Museum Trust Authority)	Created December 20, 1990, to promote cultural and historical activities within the City. The governing body is comprised of seven members appointed by the full City Council. No current City Council members serve on the board. Any issuance of debt would require a two-thirds approval of the City Council.

The discretely presented component units of the City do not issue separately audited component unit financial statements.

RELATED ORGANIZATIONS

The following related organizations are not included in the financial reporting entity:

Sand Springs Development Authority	An Authority created on February 14, 1983, pursuant to Title 11 of Oklahoma Statutes, Sections 38-101, regarding urban renewal through private and public resources. This authority was created to formulate a workable program of urban renewal. The City appoints a voting majority of the organization's governing body; however, the City does not have the ability to impose its will on the governing body, nor does a financial benefit or burden relationship exist between the two. Of the governing body appointed, no member shall hold any other public office under the City.
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1.B. BASIS OF PRESENTATION

Government-Wide Financial Statements:

The statement of net position and statement of activities display information about the City as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Fund Financial Statements:

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues, and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. The City presently has no fiduciary funds. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets (plus deferred outflows), liabilities (plus deferred inflows), revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. Total assets (plus deferred outflows), liabilities (plus deferred inflows), revenues or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c. A fund that does not meet the criteria of (a) or (b), but for which management has determined is of such significance to be reported as a major fund.

The funds of the financial reporting entity are described below.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the primary operating fund of the City and always classified as a major fund. It is used to account for and report all financial resources not accounted for and reported in another fund. It includes the Special Programs account for reporting purposes. This accounts for revenues assigned for specific public safety activities and recreational services provided by the City.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The reporting entity includes the following special revenue funds:

Vision 2025 Fund

Debt Service Fund

The Debt Service Fund is used to account for restricted ad-valorem taxes levied by the City for use in retiring general obligation bonds, court-assessed judgments, and their related interest and fiscal agent fees.

Capital Project Funds

Capital Project Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays. The reporting entity includes the following capital project funds:

Street Improvement Fund
Community Development Block Grant (CDBG) Fund – EDIF
Park and Recreation Fund
T.I.D. Cimarron Center Fund
Short-term Capital Improvements Fund
Capital Improvement Fund
Airport Construction Fund

**NOTES TO BASIC FINANCIAL STATEMENTS
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Stormwater Capital Improvement Fund
SSMA Capital Fund
2014 General Obligation Bond Capital Improvement Fund
Capital Improvement Water and Wastewater Fund
Golf Course Capital Improvement Fund
Public Safety Capital Improvement Fund
Economic Development Capital Improvement Fund
2018 General Obligation Bond City Project Fund
2018 General Obligation Bond Economic Development Fund
Development Capital Improvement Fund

PROPRIETARY FUNDS

Enterprise Funds

Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector. The reporting entity includes the following enterprise funds:

Sand Springs Municipal Authority (SSMA) - Water
Sand Springs Municipal Authority (SSMA) - Wastewater
Sand Springs Municipal Authority (SSMA) - Solid Waste
Sand Springs Municipal Authority (SSMA) - Airport
Sand Springs Municipal Authority (SSMA) - Golf
Sand Springs Municipal Authority (SSMA) – Stormwater

COMPONENT UNITS

Discretely presented component units are separate legal entities whose governing body (in majority) is appointed by the Mayor or City Council, but whose governing body is not substantially the same as the City Council nor is an entity established to provide services primarily to the primary government. Since these component units are not as closely associated with the City as are the blended component units, they are reported in discretely presented columns on the government-wide financial statements. The reporting entity includes the following discretely presented component unit:

- Sand Springs Cultural and Historical Museum Trust Authority (Museum Trust Authority)

Major and Nonmajor Funds

The funds are further classified as major or nonmajor as follows:

<u>Fund</u>	<u>Brief Description</u>
<i>Major:</i>	
General	See previous description.
Capital Project Funds:	
Street Improvement	Accounts for the permanent half-cent sales tax extension approved by the voters on September 11, 2007 with effective date of January 1, 2008. These funds are to be used to make capital improvements to the roads, streets and bridges.
Capital Improvement	
Water and Wastewater	Accounts for the one-cent increase in sales tax approved by the citizens in 1979. These funds are to be expended for water and wastewater capital improvement projects and retirement of debt as provided in the ordinance.

**NOTES TO BASIC FINANCIAL STATEMENTS
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Public Safety Capital Improvement	Accounts for the forty-five hundredths of one-cent increase in sales tax approved by citizens in 2015 which went into effect January 2017 to repay the debt. Also, accounts for the bonds proceeds to be expended for building and improving public safety facilities and land acquisition for public safety facilities for the benefit of the City as provided in the ordinance.
2018 General Obligation Bond City Project	Accounts for the proceeds of general obligation bond issues. These funds are to be expended for streets, bridges, public safety equipment, park improvement, and municipal facilities improvements.
Enterprise Funds:	
SSMA Water Fund	Accounts for activities of the public trust in providing water services to the citizens.
SSMA Wastewater Fund	Accounts for activities of the public trust in providing wastewater services to the citizens.
SSMA Solid Waste Fund	Accounts for activities of the public trust in providing solid waste services to the citizens.
SSMA Airport Fund	Accounts for revenues and expenses related to the operations of the airport facility and financing for future airport improvements.
SSMA Golf Fund	Accounts for revenues and expenses related to the operation of the golf course, payment of debt service requirements on the debt issued related to the golf course and financing for future golf improvements.
SSMA Stormwater Fund	Accounts for revenues and expenses related to the maintenance of stormwater operations.
<i>Nonmajor:</i>	
Special Revenue Fund	
Vision 2025	Accounts for grants received from Tulsa County restricted for the river park project.
Capital Project Funds:	
Community Development Block Grant - EDIF	Accounts for grants received from the U.S. Department of Housing and Urban Development and transfers from the City for infrastructure.
Park and Recreation	Accounts for revenues from housing developers restricted for park improvements.
Short-term Capital Improvements	Accounts for revenues, transfers from other City funds and certain bond proceeds as the City Council may designate for the City's short-term capital needs, consisting of items having a useful life of ten years or less.
T.I.D. #1 Cimarron Center	Accounts for tax increment financing revenues initially collected by the General Fund and related economic development expenditures.
Capital Improvement	Accounts for contributions and specific revenues and transfers from other City funds and expenditures for various capital projects as the City Council may designate.
Stormwater Capital	Accounts for transfers from the Municipal Authority stormwater revenues set

**NOTES TO BASIC FINANCIAL STATEMENTS
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JUNE 30, 2022**

Improvement	aside for stormwater capital improvement projects.
Airport Construction	Accounts for governmental grants and transfers from the City set aside for capital improvement projects of the airport.
SSMA Capital	Accounts for transfers from the Municipal Authority water, wastewater, solid waste, airport and golf revenues set aside for capital improvement projects.
2014 General Obligation Bond CIP Fund	Accounts for the proceeds of general obligation bond issues. These funds are to be expended for public parks and park land and culture and recreation facilities.
Golf Course Capital Improvement	Accounts for transfers from the Golf Course Fund set aside for golf course capital improvement projects.
Economic Development Capital Improvement	Accounts for the ten hundredths of one-cent increase in sales tax approved by citizens in 2015 which went into effect January 2017 for the purpose of promoting economic development and repayment of any debt issued for that purpose for the benefit of the City as provided in the ordinance.
2018 General Obligation Economic Development	Accounts for the proceeds of land sale that was purchased with general obligation bond monies. These funds will be used to purchase additional land for economic development.
Development Capital Improvement	Accounts for transfers from the SSMA Water Fund for land purchase.
Debt Service Fund	Accounts for restricted ad-valorem taxes levied by the City for use in retiring general obligation bonds, court-assessed judgments, and their related interest and fiscal agent fees.

1.C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “how” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities both governmental and business-like activities are presented using the economic resources measurement focus as defined in item 2. below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

1. All governmental fund types and similar component units utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

2. Proprietary fund types and similar component units utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. All assets and liabilities (whether current or noncurrent, financial or nonfinancial) and deferred outflows and deferred inflows associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows, liabilities and deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available”.

Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter (defined by the City as 60 days after year end) to pay current liabilities. Sales tax and franchise taxes are major revenues that meet this criteria. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recorded when due.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

1.D. ASSETS, LIABILITIES, DEFERRED INFLOWS, DEFERRED OUTFLOWS AND EQUITY

Cash and Cash Equivalents

For the purposes of financial reporting, “cash and cash equivalents” includes all demand, savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less. Revenue bond and promissory note trust account investments in open-ended mutual fund shares are also considered cash equivalents.

Investments

Investments consist of money market investments and government securities that are reported at fair value unless they had remaining maturities of one year or less at the time of purchase, in which case they are carried at amortized cost. All non-negotiable certificates of deposit are carried at cost. Additional investment risk disclosures are presented in Notes 2.B. and 3.A.

Receivables and Related Deferred Inflows

In the government-wide statements, receivables consist of all revenues earned at year end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include sales and use taxes, franchise taxes, grants and court fines. Business-type activities report utilities, leases and interest earnings as its major receivables.

**NOTES TO BASIC FINANCIAL STATEMENTS
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In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year end and not yet received. Utility accounts receivable and interest earnings comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

Leases

The City is a party as lessor for various noncancellable long-term leases of land. The corresponding lease receivable is recorded in an amount equal to the present value of the expected future minimum lease payments received, discounted by an applicable interest rate.

Inventories and Prepaids

The City has chosen to record consumable materials and supplies as inventory in the governmental funds at the time of purchase and expense when consumed. In addition, in the Sand Springs Municipal Authority Water Fund and Sand Springs Municipal Authority Airport Enterprise Funds, the water and airport fuel inventories, respectively, are recorded as an asset when purchased and expensed when consumed. Such inventory is valued at lower of cost or net realizable value on a first-in, first-out basis. Prepaid expenses are recorded as expense when goods or services are received.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund operations and similar discretely presented component unit operations or proprietary fund operations and similar discretely presented component unit operations and whether they are reported in the government-wide or fund financial statements. The City's capitalization threshold is \$5,000.

Government-Wide Statements

In the government-wide financial statements, property, plant and equipment are accounted for as capital assets. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated acquisition value at the date of donation.

Prior to July 1, 2000, governmental activities' infrastructure assets were not capitalized. These assets (dating back to July 1, 1980) have been valued at estimated historical cost.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset are as follows:

Buildings	20-100 years
Other Improvements	20-100 years
Equipment and vehicles	3-25 years
Infrastructure	25-50 years

**NOTES TO BASIC FINANCIAL STATEMENTS
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Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

Restricted Assets

Restricted assets reported in the fund financial statements include current assets of enterprise funds and similar discretely presented component units that are legally restricted as to their use. The primary restricted assets are related to revenue bond and promissory note trustee accounts restricted for debt service and deposits held for refund.

Long-Term Debt

Accounting treatment of long-term debt varies depending upon the source of repayment and whether the debt is reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and similar discretely presented component unit resources and business-type and similar discretely presented component unit resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of accrued compensated absences, other post employment benefits payable, general obligation bonds payable, capital leases payable, notes payable and revenue bonds payable.

Long-term debt of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary funds is the same in the fund statements as it is in the government-wide statements.

Compensated Absences

All regular and part-time employees are granted vacation benefits in amounts from 10 to 20 days depending upon tenure with the City. These benefits accumulate pro rata by pay period. Accumulated vacation leave vests and the City is obligated to make payment even if the employee terminates. After a probationary period, police officers receive vacation ranging from 168 to 248 hours per year depending upon years of service. Members of the Fire Department receive vacation ranging from 4 to 15 shifts per year, after a probationary period, depending upon years of service. Employees may accrue ten days of sick leave per year up to a maximum of 100 days accrued. Employees with accrued sick leave in excess of 100 days on or about December 15 of each year are paid for the excess accrual at the rate of one day's pay for each three days of accumulated sick leave. The City did not have a liability for this excess leave at June 30, 2022. However, any employee leaving the service of the City after a period of 10 years are paid at the rate of one day's pay for each four days of accumulated leave and the City reports a liability for this leave type.

The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion of this debt is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absence liability that has matured and is payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred. The compensated absence obligation of the governmental funds is typically liquidated through the use of General Fund resources.

Deferred Outflows and Inflows

Deferred outflows and inflows represent a consumption or acquisition of net position by the City that are applicable to a future reporting period. At June 30, 2022, the City's deferred outflows and deferred inflows of resources were comprised of pension, OPEB related deferrals and lease receivable deferrals. Certain pension and OPEB amounts are deferred, some as outflows and other as inflows, amortized as a component of pension and insurance expense in future periods.

**NOTES TO BASIC FINANCIAL STATEMENTS
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JUNE 30, 2022**

Lease-related amounts are recognized at the inception of leases in which the City is the lessor and are recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any leases incentives paid to, or on behalf of, lessee at or before the commencement of the lease term. The inflow or resources is recognized in a systematic and rational manner over the term of the lease.

Equity Classifications

Government-Wide Financial Statements:

Equity is classified as net position and displayed in three components:

1. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - Consists of net position with constraints placed on the use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position - All other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

It is the City’s policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Financial Statements:

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned and unassigned. These classifications are defined as:

- a. Nonspendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- b. Restricted – consists of fund balance with constraints placed on the use of resources either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (b) law through constitutional provisions or enabling legislation.
- c. Committed – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision-making authority. The City’s highest level of decision-making authority is made by ordinance of the City’s governing body.
- d. Assigned – includes amounts that are constrained by the City’s intent to be used for specific purposes but are neither restricted nor committed. Assignments of fund balance may be made by City Council action or management decision when the City Council has delegated that authority to the City Manager, which is currently the case here. Assignments for transfers and interest income for governmental funds are made through the budgetary process.
- e. Unassigned – represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the general fund.

It is the City’s policy to first use restricted fund balances prior to the use of unrestricted fund balance when an expense is incurred for purposes for which both restricted and unrestricted fund balances are available. The City’s policy for the use of unrestricted fund balance amounts require that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Proprietary fund equity is classified the same as in the government-wide statements.

**NOTES TO BASIC FINANCIAL STATEMENTS
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1.E. REVENUES, EXPENDITURES AND EXPENSES

Sales Tax

The City levies a four and 5 hundredths (4.05) cent sales tax on taxable sales within the City. The sales tax is collected by the Oklahoma Tax Commission and remitted to the City in the month following receipt by the Tax Commission. The Tax Commission receives the sales tax approximately one month after collection by vendors. The entire sales tax is recorded as revenue within the General Fund. Upon receipt, the General Fund distributes the dedicated portion of the sales tax as follows:

- 2 cents retained by the General Fund
- 1 cent recorded to the Capital Improvement Water and Wastewater Fund.
- 1/2 cent recorded to the Street Improvement Fund as required by city ordinance.
- 9/20 cent recorded to Public Safety Capital Improvement Fund as required by city ordinance and as required by revenue bond indenture.
- 1/10 cent recorded to Economic Development Capital Improvement Fund as required by city ordinance.

Property Tax

Under State law, municipalities are limited in their ability to levy a property tax. Such tax may only be levied to repay principal and interest on general obligation bonded debt approved by voters and any court-assessed judgments.

At the present time the City levies a property tax to fund the annual debt service requirements of the general obligation bonds. The property tax levy, as determined by the City's debt service needs, is submitted to the County Excise Board for approval. County assessors, elected officials, determine the taxable value of real estate and personal property in the County. A State Board of Equalization hears complaints on real estate values with the power to equalize assessments. Under present State law, the ratio of assessed value to true value cannot be less than 11 percent or more than 13 ½ percent.

Property taxes levied by the City are billed and collected by the County Treasurer's Office and remitted to the City in the month following collection. Property taxes are levied normally in October and are due in equal installments on December 31 and March 31. Property taxes unpaid for the fiscal year are attached by an enforceable lien on property in the following October. Property taxes levied, but not collected during the year or within 60 days of year end are reported as deferred revenue.

For the year ended June 30, 2022, the City's net assessed valuation of taxable property was \$156,623,343. The taxes levied by the City per \$1,000 of net assessed valuation for the year ended June 30, 2022 was \$11.81.

Program Revenues

In the Statement of Activities, revenues that are derived directly from each activity or from parties outside the City's taxpayers are reported as program revenues. The City has the following program revenues in each activity:

General government	Inspection fees, rent and royalties, special assessment fees, other fees, licenses and permits, state operating grants and capital grants.
Planning and zoning	Zoning charges.

**NOTES TO BASIC FINANCIAL STATEMENTS
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JUNE 30, 2022**

Public safety	Fine and forfeiture revenue, court costs and fees, fire run fees, rentals, donations; operating grants include Federal Emergency Management Agency and Oklahoma Highway Safety Office grants, state on-behalf pension contributions, individual donations, and Homeland Security grants.
Highways and streets	Street and curb permits; capital grants and contributions from the Department of Housing and Urban Development, motor fuel and commercial vehicle revenues.
Culture and recreation	Park and recreation fees; and state operating grant
Economic development	Federal operating grant

All other governmental revenues are reported as general. It is important to note that all taxes are classified as general revenue even if restricted for a specific purpose.

Pledge of Future Revenues

Sales Tax and Utility Net Revenues Pledge - The City has pledged one cent (or 24.7%) of future sales tax revenues to repay \$29,660,000 of the Series 2020 and Series 2022 Revenue Bonds and \$13,364,806 of OWRB Notes Payable Series 2003, 2004, 2005, 2006, 2009, and 2013. Proceeds from the bonds and notes provided financing for capital assets. The bonds and notes are payable from pledged sales tax revenues and further secured by net water and wastewater revenues. The bonds and notes are payable through 2043, 2047, 2023, 2024, 2027, 2026, 2031, and 2023 respectively. If the net utility revenues are sufficient to service the debt, the pledged sales taxes are transferred to the Capital Improvement Water and Wastewater Fund to be used for capital purchases. The total principal and interest payable for the remainder of the life of these bonds and notes is \$42,844,780. Pledged sales taxes received in the current year were \$3,937,025 and the net utility revenues were \$4,899,674. Debt service payments of \$2,205,050 for the current fiscal year were 56% of the pledged sales taxes and 25% of both pledged sales taxes and utility revenues.

Sales Tax Revenues Pledge – The City, as approved by a vote of the citizens, added an additional .45% of one cent of sales tax for the repayment of the Series 2015 and 2016 Capital Improvement Revenue Bonds. This sales tax went into effect January 2017. Proceeds of these bonds provided financing for public safety capital assets, including facilities. These bonds are payable through 2042. The total principal and interest payable for the remainder of the life of these bonds and notes is \$19,473,200. Pledged sales taxes received in the current year were \$1,771,661. Debt service payments of \$974,150 for the current fiscal year were 55% of the pledged sales taxes. If the pledged sales tax is not sufficient at any time, the remaining net utility revenues can be used to service the debt.

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds and similar discretely presented component units are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are reported on the accrual basis and are classified by function for both governmental and business-type activities.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

In the fund financial statements, expenditures/expenses are classified as follows:

Governmental Funds - By Character:	Current (further classified by function)
	Capital outlay
	Debt service
Proprietary Funds - By Operating and Non-Operating	

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

1.F. INTERNAL AND INTERFUND BALANCES AND ACTIVITIES

In the process of aggregating the financial information for the government-wide statement of net position and statement of activities, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements:

Interfund activity, if any, within and among the governmental and proprietary fund categories is reported as follows in the fund financial statements:

1. Interfund loans - amounts provided with a requirement for repayment are reported as interfund receivables and payables.
2. Interfund services - sales or purchases of goods and services between funds are reported as revenues and expenditures/expenses.
3. Interfund reimbursements - repayments from funds responsible for certain expenditures/expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures/expenses in the respective funds.
4. Interfund transfers - flow of assets from one fund to another where repayment is not expected are reported as transfers in and out.

Government-Wide Financial Statements:

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

1. Internal balances - amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are reported as Internal Balances.
2. Internal activities - amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide statement of activities except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers - Internal Activities.

The effect of interfund services between funds are not eliminated in the statement of activities.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
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3. Primary government and component unit activity and balances - resource flows between the primary government and the discretely presented component units are reported as if they were external transactions.

1.G. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

1.H. PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oklahoma Firefighter's Pension & Retirement System (OFPRS) and Oklahoma Police Pension & Retirement System (OPPRS), and additions to/deductions from OFPRS and OPPRS's fiduciary net position have been determined on the same basis as they are reported by OFPRS and OPPRS. For this purpose, benefits payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments held by these funds are reported at fair value.

1.I. NEW ACCOUNTING STANDARDS

The City implemented GASB Statement No. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

By its nature as a local government unit, the City and its component units are subject to various federal, state and local laws and contractual regulations. An analysis of the City's compliance with significant laws and regulations and demonstration of its stewardship over City resources follows:

2.A. FUND ACCOUNTING REQUIREMENTS

The City complies, in all material respects, with all state and local laws and regulations requiring the use of separate funds. The legally required funds used by the City include the following:

<u>Fund</u>	<u>Required By</u>
Airport Construction Fund	State Law
Debt Service Fund	State Law
Sand Springs Municipal Authority Utility Funds	Trust Indenture
Sand Springs Economic Development Authority Fund	Trust Indenture
Sand Springs Cultural and Historical Museum Trust Authority Fund	Trust Indenture

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

2.B. DEPOSITS AND INVESTMENTS LAWS AND REGULATIONS

In accordance with State law, all uninsured deposits of municipal funds in financial institutions must be secured with acceptable collateral valued at no more than market value. Acceptable collateral includes certain U.S. Government or Government Agency securities, certain State of Oklahoma or political subdivision debt obligations, surety bonds, or certain letters of credit. As required by 12 U.S.C.A., Section 1823(e), all financial institutions pledging collateral to the City must have a written collateral agreement approved by the board of directors or loan committee. As reflected in Note 3.A., the City's uninsured deposits were sufficiently collateralized in accordance with these provisions for the year ended June 30, 2022.

Investments of a City (excluding Public Trusts) are limited by State Law to the following:

- a. Direct obligations of the U. S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State of Oklahoma is pledged.
- b. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.
- c. With certain limitations, negotiable certificates of deposit, prime bankers acceptances, prime commercial paper and repurchase agreements.
- d. County, municipal or school district tax-supported debt obligations, bond or revenue anticipation notes, money judgments, or bond or revenue anticipation notes of public trusts whose beneficiary is a county, municipality or school district.
- e. Notes or bonds secured by mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and in obligations of the National Mortgage Association.
- f. Money market funds regulated by the SEC and in which investments consist of the investments mentioned in the previous paragraphs a., b., c. and d.

Public trusts created under O.S. Title 60 are not subject to the above noted investment limitations and are primarily governed by any restrictions in their trust or bond indentures. For the year ended June 30, 2022, the City and its public trusts complied, in all material respects, with these investment restrictions.

2.C. REVENUE RESTRICTIONS

The City has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Sales Tax	See Note 1.E.
Gasoline Excise & Commercial Vehicle Tax	Street and Alley Purposes
E-911 Revenue	E-911 Emergency Services Purposes
Water, Wastewater and Solid Waste Revenue	Debt Service and Utility Operations
Ad Valorem Tax	Debt Service on Bonds & Judgments (Also see Note 1.E.)
Airport Revenue	Airport Operations
Grants Revenue	Based upon Individual Grant Agreements

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Hotel/Motel Tax
Special Program Fund Revenue
Park and Recreation Developer Fees

Economic Development
Public Safety and Parks and Recreation
Park Improvements

For the year ended June 30, 2022, the City complied, in all material respects, with these revenue restrictions.

2.D. DEBT RESTRICTIONS AND COVENANTS

General Obligation Debt

Article 10, Sections 26 and 27 of the Oklahoma Constitution limits the amount of outstanding general obligation bonded debt of the municipality for non-utility or non-street purposes to no more than 10% of net assessed valuation. For the year ended June 30, 2022, the City complied with this restriction.

Other Long-Term Debt

As required by the Oklahoma State Constitution, the City (excluding Public Trusts) may not incur any indebtedness that would require payment from resources beyond the current fiscal year revenue, without first obtaining voter approval. For the year ended June 30, 2022, no such debt was incurred by the City.

Revenue Bond and Note Payable Debt

The bond indenture and note agreements relating to the long-term debt issues of the Sand Springs Municipal Authority contains a number of restrictions or covenants that are financial related. These include covenants such as a required flow of funds through special accounts, required reserve account balances, and debt service coverage requirements. The following schedule presents a brief summary of the most significant requirements and the Authority's level of compliance thereon as of June 30, 2022.

<u>Requirement</u>	<u>Level of Compliance</u>
a. Flow of Funds:	All required accounts have been established and are used per Bond Indenture requirements.
- 2012 Bond Account	
- 2012 Reserve Account	
- 2020 Bond Account	
-2020 Reserve Account	
- 2021 Bond Account	
- 2021 Project Account	
-2021 Reserve Account	
b. 2003, 2004 2005, 2006, 2009 and 2013 Series OWRB Notes:	
Net revenues of the Authority plus transferred sales tax should be at least 125% of maximum annual principal and interest requirements on this note and any senior debt.	For the year ended June 30, 2022, net revenues plus sales tax amounted to \$8,836,699. Maximum annual principal and interest requirements were \$1,794,578. Actual coverage was 492%.
2020 and 2022 Revenue Bonds:	
Net revenues of the Authority plus transferred sales tax should be at least 125% of average annual principal and interest requirements on the bonds and OWRB notes listed above.	For the year ended June 30, 2022, net revenues plus sales tax amounted to \$8,836,699. Average annual principal and interest requirements were \$1,848,700. Actual coverage was 478%.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

2.E. BUDGETARY COMPLIANCE

Budget Law

The City prepares its annual operating budget under the provisions of the Municipal Budget Act of 1979 (the "Budget Act"). In accordance with those provisions, the following process is used to adopt the annual budget:

- a. Prior to June 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1.
- b. Public hearings are conducted to obtain citizen comments. At least one public hearing must be held no later than 15 days prior to July 1.
- c. Subsequent to the public hearings but no later than seven days prior to July 1, the budget is adopted by resolution of the City Council.
- d. The adopted budget is filed with the Office of State Auditor and Inspector.

All funds of the City with revenues and expenditures are required to have annual budgets. The legal level of control at which expenditures may not legally exceed appropriations is the department level within a fund.

All supplemental appropriations require City Council approval. The City Manager may transfer appropriations between departments without City Council approval. Supplemental appropriations must also be filed with the Office of State Auditor and Inspector.

The City prepared and adopted a legal annual budget for all governmental funds.

In accordance with Title 60 of the Oklahoma State Statutes, the Sand Springs Municipal Authority, the Sand Springs Economic Development Authority and the Sand Springs Cultural and Historical Museum Trust Authority are required to prepare an annual budget and submit a copy to the City as beneficiary. However, there are no further requirements such as form of budget, approval of the budget or definition of a legal level of control.

NOTE 3. DETAIL NOTES - TRANSACTION CLASSES/ACCOUNTS

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, deferred outflows, liabilities, deferred inflows, equity, revenues and expenditures/expenses.

3.A. DEPOSIT AND INVESTMENT RISKS

Primary Government:

The City of Sand Springs, including its blended component units held the following deposits and investments at June 30, 2022:

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Type	Maturities	Rating	Fair Value Hierarchy	Carrying Value
Deposits:				
Demand deposits				\$ 48,594,183
Time deposits			N/A	15,688,871
Total deposits				<u>64,283,054</u>
Investments:				
Invesco Prem US Gov Money Market - Inst 1949		Aaa-mf	Level 2	487,414
Cavanal Hill US Money Market Treas-Admin #0002		Aaa-mf	Level 2	32,996
Money Market Funds		Aaa	N/A	8,272,997
Total investments				<u>8,793,407</u>
Total deposits and investments				<u>\$ 73,076,461</u>
Reconciliation to Statement of Net Position:				
Cash and cash equivalents				\$ 57,314,229
Investments				15,762,232
				<u>\$ 73,076,461</u>

Custodial Credit Risk – Exposure to custodial credit risk related to deposits exists when the City holds deposits that are uninsured and uncollateralized; collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the City’s name; or collateralized without a written or approved collateral agreement. Exposure to custodial credit risk related to investments exists when the City holds investments that are uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City’s name.

The City’s policy as it relates to custodial credit risk is to secure its uninsured deposits with collateral, valued at no more than market value, at least at a level of 110% of the uninsured deposits and accrued interest thereon. The investment policy also limits acceptable collateral to U.S. Treasury securities and direct debt obligations of municipalities, counties, and school districts in the state of Oklahoma. As required by Federal 12 U.S.C.A., Section 1823(e), all financial institutions pledging collateral to the City must have a written collateral agreement approved by the board of directors or loan committee.

At June 30, 2022, the City was not exposed to custodial credit risk as defined above.

Investment Credit Risk – The City’s investment policy limits investments to those allowed in state law applicable to municipalities. These investment limitations are described in Note 2.B. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City has no formal policy limiting investments based on credit rating, but discloses any such credit risk associated with their investments by reporting the credit quality ratings of investments in debt securities as determined by nationally recognized statistical rating organizations—rating agencies—as of the year end. Unless there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality.

As noted in the schedule of deposits and investments above, at June 30, 2022, all of the City’s investments in debt securities were rated by Moody’s.

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets; Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset and liability, either directly or indirectly, for substantially the full term of the financial instrument; Level 3 inputs to valuation methodology are unobservable. An entity's own assumptions about the assumptions that market participants would use the pricing the assets and liabilities are used for determining the fair value of the assets and liabilities.

Investment Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy limits investments to those with a maturity no more than three years from the date of purchase, except for reserve funds, as a means of managing exposure to fair value losses arising from increasing interest rates. The City discloses its exposure to interest rate risk by disclosing the maturity dates of its various investments.

Concentration of Investment Credit Risk - Exposure to concentration of credit risk is considered to exist when investments in any one issuer represent a significant percent of total investments of the City (any over 5% are disclosed). Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this consideration. The City's investment policy requires diversification of investments and indicates that, with the exception of U.S. Treasury securities and authorized pools, no more than 50% of the City's total investment portfolio will be invested in a single financial institution.

At June 30, 2022, the City had no concentration of credit risk.

Component Units:

Total bank deposits of the discretely presented component unit were insured with Federal Deposit Insurance Corporation Insurance and not subject to the custodial credit risk as defined above.

3.B. ACCOUNTS RECEIVABLE

Accounts receivable of the business-type activities consist of customers' utilities, airport and golf accounts receivable. Accounts receivable of the governmental activities consists primarily of police fines. Receivables detail at June 30, 2022 is as follows:

	Governmental <u>Activities</u>	Business- Type <u>Activities</u>	<u>Total</u>
Service receivables	\$ 45,536	3,364,184	\$ 3,409,720
Other receivables	57,191	37,824	95,015
Municipal court fines receivable	4,050,701	-	4,050,701
Allowance for uncollectible accounts	<u>(3,908,131)</u>	<u>(1,498,814)</u>	<u>(5,406,945)</u>
Net accounts receivable	<u>\$ 245,297</u>	<u>\$ 1,903,194</u>	<u>\$ 2,148,491</u>

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

3.C. LEASES RECEIVABLE

The City as a lessor, has entered into leases agreements involving land. The total amount of inflows of resources, including lease revenue and interest revenue recognized during the fiscal year was \$6,498.

3.D. RESTRICTED ASSETS

The amounts reported as restricted assets in the fund financial statements are comprised of cash and investments held by the trustee bank on behalf of the public trust (Authority) related to their required revenue bond and promissory note accounts as described in Note 2.D. and deposits held for refund.

The restricted assets as of June 30, 2022 were as follows:

<u>Types of Restricted Assets</u>	<u>Current Cash and Cash Equivalents</u>	<u>Noncurrent Investments</u>
ENTERPRISE FUND:		
Trustee Accounts:		
2009 OWRB Notes:		
Bond Fund Account	\$ -	\$ 40,363
2012 OWRB Notes:		
Bond Fund Account	-	32,997
2020 Revenue Bonds:		
Bond Fund Account	605,813	-
Sinking Fund Account	27	-
Redemption Fund Account	1,064	-
2022 Revenue Bonds:		
Bond Fund Account	115,991	-
Construction Fund Account	7,503,078	-
COI Fund Account	6,661	-
Deposits held for refund	<u>106,908</u>	<u>427,634</u>
Total	<u>\$ 8,339,542</u>	<u>\$ 500,994</u>

3.E. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2022, was as follows:

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

	Balance at July 1, 2021	Additions	Deductions	Transfers	Balance at June 30, 2022
PRIMARY GOVERNMENT:					
<i>Governmental Activities:</i>					
Capital assets not being depreciated:					
Land	\$ 19,906,124	\$ -	\$ 1,325,290	\$ -	\$ 18,580,834
Construction-in-progress	6,712,000	2,434,190	243,738	(513,836)	8,388,616
Total capital assets not being depreciated	26,618,124	2,434,190	1,569,028	(513,836)	26,969,450
Other capital assets:					
Buildings	26,334,679	16,227	210,643	-	26,140,263
Other improvements	8,907,529	438,611	20,952	286,219	9,611,407
Machinery and equipment	12,868,376	846,274	945,153	33,909	12,803,406
Infrastructure	47,345,135	193,050	-	211,056	47,749,241
Total other capital assets at historical cost	95,455,719	1,494,162	1,176,748	531,184	96,304,317
Less accumulated depreciation for:					
Buildings	3,789,288	550,784	120,714	-	4,219,358
Other improvements	2,609,472	409,224	20,952	-	2,997,744
Machinery and equipment	7,747,144	790,249	931,540	17,348	7,623,201
Infrastructure	33,707,352	986,969	-	-	34,694,321
Total accumulated depreciation	47,853,256	2,737,226	1,073,206	17,348	49,534,624
Other capital assets, net	47,602,463	(1,243,064)	103,542	513,836	46,769,693
Governmental activities capital assets, net	\$ 74,220,587	\$ 1,191,126	\$ 1,672,570	\$ -	\$ 73,739,143
<i>Business-Type Activities:</i>					
Capital assets not being depreciated:					
Land	\$ 2,169,204	\$ 21,192	\$ -	\$ -	\$ 2,190,396
Intangible assets	6,702,666	-	-	-	6,702,666
Construction in progress	1,846,762	1,595,300	102,660	(579,880)	2,759,522
Total capital assets not being depreciated	10,718,632	1,616,492	102,660	(579,880)	11,652,584
Other capital assets:					
Buildings	47,917,240	600,000	-	-	48,517,240
Improvements other than buildings	47,006,142	474,519	-	-	47,480,661
Machinery and equipment	7,711,523	2,129,047	200,700	355,233	9,995,103
Infrastructure	60,120,604	709,910	-	207,299	61,037,813
Total other capital assets at historical cost	162,755,509	3,913,476	200,700	562,532	167,030,817
Less accumulated depreciation for:					
Buildings	13,466,053	630,401	-	-	14,096,454
Improvements other than buildings	22,457,161	1,341,213	-	-	23,798,374
Machinery and equipment	4,879,959	810,521	200,700	(17,348)	5,472,432
Infrastructure	44,190,166	1,021,262	-	-	45,211,428
Total accumulated depreciation	84,993,339	3,803,397	200,700	(17,348)	88,578,688
Other capital assets, net	77,762,170	110,079	-	579,880	78,452,129
Business-type activities capital assets, net	\$ 88,480,802	\$ 1,726,571	\$ 102,660	\$ -	\$ 90,104,713

Depreciation expense was charged to functions in the statement of activities as follows:

Primary Government:	
Governmental Activities:	
General Government	\$ 524,223
Financial Administration	9,069
Public Safety	411,155
Highways and Streets	1,130,056
Culture and Recreation	654,339
Economic Development	8,384
Total depreciation expense for governmental activities	<u>\$ 2,737,226</u>
Business-Type Activities:	
Water	\$ 1,822,839
Wastewater	1,066,445
Solid Waste	143,539
Storm Water	164,256
Airport	351,196
Golf	255,122
Total depreciation expense for business-type activities	<u>\$ 3,803,397</u>

3.F. LONG-TERM DEBT

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental activities, amounts to be repaid from business-type activities, and amounts to be repaid from component units.

Governmental Activities:

At June 30, 2022, the governmental activities long-term debt consisted of the following:

General Obligation Bonds:

\$3,500,000 General Obligation Bonds of 2018, used for streets, parks and municipal facilities, due in annual installments of \$185,000, final payment due April 1, 2038, with interest rates of 2.0% to 3.25%	\$2,960,000
\$6,180,000 General Obligation Limited Tax Bonds of 2018, used for economic development purposes, due in annual installments of \$325,000, final payment due April 1, 2038, with interest rates of 2.9% to 3.45%	5,205,000
\$1,510,000 General Obligation Refunding Bonds of 2021A, used for park lands and culture and recreation facilities, due in annual installments varying from \$120,000 to \$300,000, final payment due June 1, 2031, with interest rates of 2.0% to 3.0%	1,210,000
\$6,500,000 General Obligation Bonds of 2019, used for capital improvement purposes, due in annual installments of \$340,000, final payment due July 1, 2039, with interest rate of 3.0%	6,160,000
\$2,900,000 General Obligation Bonds of 2020, used for capital improvement purposes, due in annual installments of \$155,000, final payment due June 1, 2040, with interest rates of 2.0% to 2.3%	<u>2,790,000</u>
Total General Obligation Bonds	<u>\$18,325,000</u>
Current portion	\$1,255,000
Non-current portion	<u>17,070,000</u>
Total General Obligation Bonds	<u>\$18,325,000</u>

Revenue Bonds:

\$8,640,000 Capital Improvement Revenue Bonds of 2015 dated January 1, 2016, used for capital improvements for public safety, issued by Sand Springs Municipal Authority, secured by dedicated sales tax, interest rates 2.0% to 4.25%, due in annual installments varying from \$245,000 to \$510,000, final payment due January 1, 2042	\$7,365,000
\$7,360,000 Capital Improvement Revenue Bonds of 2016 dated January 1, 2016, used for capital improvements for public safety, issued by Sand Springs Municipal Authority, secured by dedicated sales tax, interest rates 2.0% to 4.0%, due in annual installments varying from \$210,000 to \$430,000, final payment due January 1, 2042	<u>6,260,000</u>
Total Revenue Bonds	\$13,625,000
Plus: Unamortized Premium	<u>293,993</u>
Total Revenue Bonds, net	<u>\$13,918,993</u>
Current portion	\$505,000
Non-current portion, net	<u>13,413,993</u>
Total Revenue Bonds	<u>\$13,918,993</u>

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Judgment Payable:	
Current portion	\$82,500
Non-current portion	-0-
Total Judgment Payable	<u>\$82,500</u>
Accrued Compensated Absences:	
Current portion	\$ 204,228
Non-current portion	816,916
Total Accrued Compensated Absences	<u>\$1,021,144</u>

Business-Type Activities:

As of June 30, 2022, the long-term debt payable from business-type activities resources consisted of the following:

Notes Payable (direct borrowings):

2003A OWRB SRF Note Payable dated January 1, 2003, original amount of \$1,200,000 with an annual administration fee of 0.5%, semiannual installments of principal and interest, final installment September 15, 2022, used for sewer improvements. The loan is collateralized by the pledge of revenues. In the event of default, the lender may file suit to require any or all of the borrower covenants to be performed; accelerate the payment of principal and interest accrued on the note; appoint temporary trustees to take over, operate and maintain the System on a profitable basis; or file suit to enforce or enjoin the action or inaction of the Borrower under the provisions of the loan agreement.	\$ 29,998
2004A OWRB Note Payable dated April 1, 2004, original amount of \$950,806, with an annual interest rate of 0% plus 0.5% admin fee, installments due semiannually, final installment March 8, 2024, used for sewer improvements. The loan is collateralized by the pledge of revenues. In the event of default, the Secured Party may file suit to require any or all of the borrower covenants to be performed; accelerate the payment of principal and interest accrued on the note; appoint temporary trustees to take over, operate and maintain the System on a profitable basis; or file suit to enforce or enjoin the action or inaction of the Debtor under the provisions of the loan agreement.	95,080
2005A OWRB Note Payable dated June 29, 2006, original amount of \$2,314,000 with an annual interest rate of 2.60%, semiannual installments of principal and interest, final installment September 15, 2026, used for sewer improvements. The loan is collateralized by the pledge of revenues. In the event of default, the Secured Party may, at its' discretion, require the Debtor to assemble the collateral and make available to the Secured Party.	567,965
2006 OWRB Note Payable dated August 30, 2005, original amount of \$2,250,000 with an interest rate of 2.60% plus a .5% admin fee, with semi-annual payments, final payment due March 15, 2026, used for sewer improvements. The loan is collateralized by the pledge of revenues. In the event of default, the Secured Party may, at its' discretion, require the Debtor to assemble the collateral and make available to the Secured Party.	493,256

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

<p>2009 OWRB SRF Note Payable dated December 9, 2009, original amount of \$5,631,709 with an interest rate of 3.11% with semi-annual payments, final payment due September 15, 2030, used for water improvements; remaining funds left to draw are \$187,337. The loan is collateralized by the pledge of revenues. In the event of default, the lender may file suit to require any or all of the borrower covenants to be performed; accelerate the payment of principal and interest accrued on the note; appoint temporary trustees to take over, operate and maintain the System on a profitable basis; or file suit to enforce or enjoin the action or inaction of the Borrower under the provisions of the loan agreement.</p>		1,103,141
<p>2013 Note Payable dated October 1, 2013, original amount of \$1,020,000 with an annual interest rate ranging of 3.05%, semiannual installments of principal and interest, final installment October 1, 2022, used for refinancing 2004B OWRB Note that was issued for sewer improvements. The loan is collateralized by the pledge of revenues. In the event of default, the lender accelerate the payment of principal and interest accrued on the note; foreclose on the lien of mortgaged property; sale of collateral and real property; appoint temporary trustees to take over, operate and maintain the System on a profitable basis.</p>		<u>65,000</u>
Total Notes Payable		\$2,354,440
Plus: Unamortized Premium		<u>5,666</u>
Total Notes Payable, net		<u>\$2,360,106</u>
Current portion		\$542,617
Non-current portion, net		<u>1,817,489</u>
Total Notes Payable		<u>\$2,360,106</u>
Revenue Bonds:		
<p>2020 Series Utility System Refunding Revenue Bonds dated August 1, 2020, original amount of \$21,920,000, issued by Sand Springs Municipal Authority, secured by utility revenues and pledged sales tax, interest rates from 2.0% to 4.0%, final maturity November 1, 2042, used for water and sewer improvements and pay off notes payable.</p>		\$21,310,000
<p>2022 Series Utility System Refunding Revenue Bonds dated April 1, 2022, original amount of \$7,740,000, issued by Sand Springs Municipal Authority, secured by utility revenues and pledged sales tax, interest rates of 4.0%, final maturity April 1, 2047, used for water and sewer improvements and pay off notes payable.</p>		7,740,000
Plus: Unamortized discount		<u>2,339,080</u>
Total Revenue Bonds, net		<u>\$31,389,080</u>
Current portion		\$945,000
Non-current portion, net		<u>30,444,080</u>
Total Revenue Bonds Payable		<u>\$31,389,080</u>
Accrued Compensated Absences:		
Current portion		\$61,833
Non-current portion		<u>254,583</u>
Total Accrued Compensated Absences		<u>\$316,416</u>
Deposits Subject to Refund:		
Current portion		\$106,908
Non-current portion		<u>427,634</u>
Total Deposits Subject to Refund		<u>\$534,542</u>

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended June 30, 2022:

<u>Type of Debt</u>	<u>Balance July 1, 2021</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2022</u>	<u>Amounts Due Within One Year</u>
<u>Primary Government</u>					
Governmental Activities:					
General Obligation Bonds	\$ 19,585,000	\$ -	\$ 1,260,000	\$ 18,325,000	\$ 1,255,000
Revenue Bonds	14,120,000	-	495,000	13,625,000	505,000
Notes Payable	108,354	-	108,354	-	-
Judgment Payable	165,000	-	82,500	82,500	82,500
Accrued Compensated Absences	<u>1,021,144</u>	<u>722,757</u>	<u>728,204</u>	1,015,697	<u>203,139</u>
Total Governmental Activities	<u>\$ 34,999,498</u>	<u>\$ 722,757</u>	<u>\$ 2,674,058</u>	33,048,197	<u>\$ 2,045,639</u>
Plus: Unamortized bond premium				293,993	
				<u>\$ 33,342,190</u>	
Reconciliation to Statement of Net Position:					
Due in one year				\$ 2,045,639	
Due in more than one year				<u>31,296,551</u>	
				<u>\$ 33,342,190</u>	
<u>Type of Debt</u>	<u>Balance July 1, 2021</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2022</u>	<u>Amounts Due Within One Year</u>
Business-Type Activities:					
Notes Payable (direct borrowings)	\$ 3,250,413	\$ -	\$ 895,973	\$ 2,354,440	\$ 542,617
Revenue Bonds Payable	21,920,000	7,740,000	610,000	29,050,000	945,000
Accrued Compensated Absences	<u>308,381</u>	<u>224,292</u>	<u>216,257</u>	316,416	<u>61,833</u>
Total Business-Type Activities	<u>\$ 25,478,794</u>	<u>\$ 7,964,292</u>	<u>\$ 1,722,230</u>	31,720,856	<u>\$ 1,549,450</u>
Plus: Unamortized bond premium				2,344,746	
Deposits subject to refund				<u>534,542</u>	
				<u>\$ 34,600,144</u>	
Reconciliation to Statement of Net Position:					
Due in one year				1,549,450	
Due in more than one year				<u>33,050,694</u>	
				<u>\$ 34,600,144</u>	

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

Debt Service Requirements to Maturity - Primary Government

The debt service requirements to maturity, including principal and interest, for long-term debt as of June 30, 2022 are as follows:

<u>Year Ending June 30,</u>	Governmental Activities					
	General Obligation Bonds		Revenue Bonds		Judgment Payable	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,255,000	\$ 512,927	\$ 505,000	\$ 469,250	\$ 82,500	\$ 1,444
2024	1,125,000	477,752	510,000	459,150	-	-
2025	1,125,000	447,445	530,000	447,930	-	-
2026	1,125,000	416,907	540,000	435,343	-	-
2027	1,125,000	385,908	550,000	421,843	-	-
2028-2032	5,505,000	1,464,537	3,005,000	1,863,209	-	-
2033-2037	5,025,000	718,650	3,615,000	1,250,737	-	-
2038-2041	2,040,000	87,214	4,370,000	500,739	-	-
Totals	<u>\$ 18,325,000</u>	<u>\$ 4,511,340</u>	<u>\$ 13,625,000</u>	<u>\$ 5,848,201</u>	<u>\$ 82,500</u>	<u>\$ 1,444</u>

<u>Year Ending June 30,</u>	Business-Type Activities			
	Notes Payable (Direct borrowings)		Revenue Bonds Payable	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 542,617	\$ 43,999	\$ 945,000	\$ 894,051
2024	463,400	28,423	965,000	874,888
2025	427,254	18,359	985,000	847,538
2026	357,970	14,246	1,020,000	815,563
2027	563,199	17,715	1,055,000	782,438
2028-2032	-	-	5,840,000	3,334,515
2033-2037	-	-	6,835,000	2,333,596
2038-2042	-	-	7,950,000	1,204,726
2042-2047	-	-	3,455,000	230,288
Totals	<u>\$ 2,354,440</u>	<u>\$ 122,742</u>	<u>\$ 29,050,000</u>	<u>\$ 11,317,603</u>

3.G. INTERFUND TRANSACTIONS AND BALANCES

The City reported an advance from the Sand Springs Municipal Authority Water Fund to the Public Safety Capital Improvement Fund in the amount of \$823,145. A schedule has been established for the payback of the advanced monies.

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
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Interfund transfers reported in the fund financial statements for the year ended June 30, 2022, were as follows:

TRANSFERS IN	TRANSFERS OUT										
	GENERAL FUND	STREET IMPROVEMENT FUND	CAPITAL IMPROVEMENT WATER/WASTEWATER FUND	PUBLIC SAFETY CAPITAL IMPROVEMENT FUND	2018 GENERAL OBLIGATION BOND CITY PROJECT FUND	SSMA WATER FUND	SSMA WASTEWATER FUND	SSMA SOLID WASTE FUND	SSMA GOLF FUND	SSMA STORMWATER FUND	OTHER GOVERNMENTAL FUNDS
<i>Primary Government:</i>											
<i>Governmental Activities:</i>											
Major Funds:											
General Fund	\$ 1,937,786	\$ -	\$ -	\$ -	\$ 124,570	\$ -	\$ 1,036,008	\$ 395,192	\$ 262,016	\$ -	\$ 120,000
Capital Project Funds:											
Street Improvement Fund	-	-	-	-	-	-	-	-	-	-	-
Capital Improvement Water/Wastewater Fund	-	-	-	-	-	-	-	-	-	-	-
Public Safety Capital Improvement Fund	-	-	-	-	-	-	-	-	-	-	-
2018 GO Bond City Project Fund	676,292	-	-	-	-	-	-	-	-	-	676,292
Capital Project Funds	676,292	-	-	-	-	-	-	-	-	-	676,292
Sub-total Major Funds	2,614,078	-	-	-	124,570	-	1,036,008	395,192	262,016	-	796,292
Nonmajor Funds	7,536,848	1,530,474	1,000,000	980,000	-	940,000	174,830	325,000	60,898	1,000,000	1,525,646
Total Governmental Activities	10,150,926	1,530,474	1,000,000	980,000	124,570	-	1,976,008	570,022	587,016	60,898	2,321,938
<i>Business-Type Activities:</i>											
Major Funds:											
SSMA Water Fund	800,000	-	-	800,000	-	-	-	-	-	-	-
SSMA Wastewater Fund	-	-	-	-	-	-	-	-	-	-	-
SSMA Airport Fund	150,000	-	-	-	-	150,000	-	-	-	-	-
SSMA Golf Fund	150,000	-	-	-	-	150,000	-	-	-	-	-
Total Business-Type Activities	1,100,000	-	-	800,000	-	300,000	-	-	-	-	-
Total Primary Government	\$ 11,250,926	\$ 1,530,474	\$ 1,000,000	\$ 1,780,000	\$ 124,570	\$ -	\$ 2,276,008	\$ 570,022	\$ 587,016	\$ 60,898	\$ 2,321,938

Transfer From	Transfer To	Amount	Purpose of Transfer
* General Fund	Short-Term Capital Improvement	\$ 4,800	A E911 wireless system
* General Fund	Short-Term Capital Improvement	525,674	A Capital asset purchases
* General Fund	Development Capital Improvement Fund	1,000,000	A Capital asset purchases
Short-Term Capital Improvement	* General Fund	120,000	B E911 wireless system
Capital Improvement Fund	* 2018 GO Bond City Project Fund	32,317	B Capital asset purchases
Economic Development Capital Impr Fund	* 2018 GO Bond City Project Fund	643,975	B Capital asset purchases
* Street Improvement Fund	Development Capital Improvement Fund	1,000,000	A Capital asset purchases
* SSMA Water Fund	* General Fund	1,036,008	Budgeted subsidy
* SSMA Wastewater Fund	* General Fund	395,192	Budgeted subsidy
* SSMA Solid Waste Utility Fund	* General Fund	262,016	Budgeted subsidy
* SSMA Water Fund	Capital Improvement Fund	400,000	A Capital asset purchases
* SSMA Wastewater Fund	Capital Improvement Fund	300,000	A Capital asset purchases
* Public Safety Capital Improvement Fund	* General Fund	124,570	Capital asset purchases
Economic Development Capital Impr Fund	Short-Term Capital Improvement	25,646	A/B Capital asset purchases
* Capital Improvement W&WW Fund	Development Capital Improvement Fund	900,000	A Capital asset purchases
* SSMA Golf Course Fund	Golf Course Capital Improvement	60,898	A Capital asset purchases
* Capital Improvement W&WW Fund	* SSMA Water Fund	800,000	Debt service
* SSMA Stormwater Fund	Stormwater Capital Improvement	1,000,000	A Budgeted subsidy
Stormwater Capital Improvement	Development Capital Improvement Fund	1,200,000	A/B Capital asset purchases
* Capital Improvement W&WW Fund	CDBG EDIF Fund	80,000	A Capital asset purchases
* SSMA Water Fund	Short-Term Capital Improvement	150,000	A Capital asset purchases
* SSMA Water Fund	Airport Construction Fund	45,000	A Budgeted subsidy
* SSMA Water Fund	SSMA Short-term Capital Improvement Fund	345,000	A Capital asset purchases
* SSMA Water Fund	* SSMA Golf Course Fund	150,000	Budgeted subsidy
* SSMA Water Fund	* SSMA Airport Fund	150,000	Budgeted subsidy
* SSMA Wastewater Fund	SSMA Short-term Capital Improvement Fund	174,830	A Capital asset purchases
* SSMA Solid Waste Fund	SSMA Short-term Capital Improvement Fund	325,000	A Capital asset purchases
		<u>\$ 11,250,926</u>	

* - Denotes major fund

Sub-total of Nonmajor Governmental Fund Transfers In 7,536,848 Sum of A
Sub-total of Nonmajor Governmental Fund Transfers Out (2,021,938) Sum of B

	Transfers In	Transfers Out	Net Transfers
Reconciliation to Fund Financials:			
Governmental Funds	\$ 10,150,926	\$ (6,456,982)	\$ 3,693,944
Enterprise Funds	1,100,000	(4,793,944)	(3,693,944)
Total Transfers	\$ 11,250,926	\$ (11,250,926)	\$ -

Reconciliation to Statement of Activities:		
Net Transfers Governmental Funds	\$	3,693,944
Net transfer for Capital project funds reported as business-type activities		(1,029,272)
Capital outlay for governmental capital project funds reported as transfers to business-type activities		(3,925,402)
		-
Net Transfers/Internal Activity	\$	(1,260,730)

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

3.H. FUND EQUITY

Fund Balance and Net Position:

The following tables show the fund balance classifications as shown on the Governmental Funds Balance Sheet and Proprietary Fund Statement of Net Position:

General Fund	Major Capital Project Funds				Other Governmental Funds	TOTAL
	Street Improvement	Capital Improvement Water & Wastewater	Public Safety Capital Improvement	2018 GO Bond City Project		
Fund Balances:						
Nonspendable:						
Inventory & prepaids	\$ 18,094	\$ -	\$ -	\$ -	\$ -	\$ 18,094
Sub-total Nonspendable	18,094	-	-	-	-	18,094
Restricted for:						
Animal Sterilization	8,018	-	-	-	-	8,018
Jail Reserves	104,737	-	-	-	-	104,737
Substance Abuse	118,667	-	-	-	-	118,667
Juvenile Programs	71,880	-	-	-	-	71,880
Economic Development	502,122	-	-	-	4,862,449	5,364,571
Streets	-	10,136,262	-	-	-	10,136,262
License Plates	41,960	-	-	-	-	41,960
Public Safety Capital Improvements	-	-	361,262	-	-	361,262
Capital Improvements	-	-	-	3,461,391	408,473	3,869,864
Contract Wages	152,942	-	-	-	-	152,942
E911	-	-	-	-	685,705	685,705
Utility Capital Projects	-	-	9,201,374	-	-	9,201,374
Debt Service	-	-	-	-	1,143,540	1,143,540
Sub-total Restricted	1,000,326	10,136,262	9,201,374	3,461,391	7,100,167	31,260,782
Assigned to:						
Subsequent Year Budget	1,345,757	-	-	-	-	1,345,757
Encumbrances	499,999	-	-	-	-	499,999
Economic Development Capital Improvements	-	-	-	-	5,604,223	5,604,223
Community Center	268,467	-	-	-	-	268,467
Police	195,871	-	-	-	-	195,871
Fire	11,960	-	-	-	-	11,960
Municipal Court Technology	38,638	-	-	-	-	38,638
Alive at 25	5,191	-	-	-	-	5,191
Streets	-	577,754	-	-	-	577,754
Public Safety Capital Improvements	-	-	262,010	-	-	262,010
Capital Improvements	-	-	-	-	1,418,413	1,418,413
Parks	-	-	-	-	107,474	107,474
River City Crossing	-	-	-	-	622,884	622,884
South Side Park	-	-	-	-	10,750	10,750
Stormwater Projects	-	-	-	-	4,088,479	4,088,479
Utility Capital Projects	-	-	545,018	-	605,956	1,150,974
Golf Course	-	-	-	-	72,200	72,200
Debt Service	-	-	-	-	6,513	6,513
Sub-total Assigned	2,365,883	577,754	545,018	262,010	12,536,892	16,287,557
Unassigned:	6,336,770	-	-	-	-	6,336,770
TOTAL FUND BALANCES	\$ 9,721,073	\$ 10,714,016	\$ 9,746,392	\$ 623,272	\$ 19,637,059	\$53,903,203

The amount assigned to encumbrances of \$499,999 in the General Fund is disaggregated further as follows:

Function:	
General Government	\$ 33,329
Financial Administration	67,936
Public Safety	287,513
Highways and Streets	17,680
Culture and Recreation	76,728
Facilities Management and Fleet Maintenance	16,813
	<u>\$ 499,999</u>

**NOTES TO BASIC FINANCIAL STATEMENTS
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JUNE 30, 2022**

The amounts in other major and nonmajor governmental funds are listed in total by fund as follows:

Major Funds:	
Street Improvement	\$ 389,547
Capital Improvement Water/Wastewater	361,927
Public Safety Capital Improvement	785,454
2018 GO Bond City Project Fund	238,299
Nonmajor Funds:	
Capital Improvement Fund	15,488
Golf Course Capital Improvement Fund	620
Stormwater Capital Improvement	387,458
Airport Construction	22,187
Special Programs Account	6,000
General Short Term Capital Improvement	145,819
Economic Development Capital Improvement	9,944
CDBG EDIF Fund	27,258
2018 GO Bond Economic Development Fund	29,510
Development Capital Improvement Fund	747,266
SSMA Capital Fund	473,004

Enterprise Funds:	
Restricted for Debt Service:	
Cash and Cash Equivalents	\$ 795,160
Less: accrued interest payable	<u>(185,171)</u>
Total Enterprise Fund Restricted Net Position	<u>\$ 609,989</u>

Prior Period Adjustment:

Beginning net position was restated as of July 1, 2021:

	<u>Component Unit</u>
	Economic Development Authority
Beginning net position, as previously reported	\$ -
Understatement of cash and cash equivalents	340,842
Beginning net position, restated	<u>\$ 340,842</u>

NOTE 4. OTHER NOTES

4.A. EMPLOYEE PENSION AND OTHER BENEFIT PLANS

The City participates in three employee pension systems as follows:

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

<u>Name of Plan/System</u>	<u>Type of Plan</u>
Oklahoma Police Pension and Retirement Fund Plan	Cost Sharing Multiple Employer - Defined Benefit
Oklahoma Firefighters Pension and Retirement Fund	Cost Sharing Multiple Employer - Defined Benefit Plan
Oklahoma Municipal Retirement Fund (OkMRF)	Defined Contribution Plan Defined Contribution Plan – CMO

A summary of all the amounts recorded in the City’s financial statements for the plans is as follows:

	<u>Governmental Activities</u>
Net Pension Asset	
Police Pension System	\$ 2,822,387
Total Net Pension Asset	<u>\$ 2,822,387</u>
Net Pension Liability	
Firefighter's Pension System	\$ 4,380,173
Total Net Pension Liability	<u>\$ 4,380,173</u>
Deferred Outflows of Resources	
Police Pension System	\$ 359,530
Firefighter's Pension System	2,435,681
Total Deferred Outflows of Resources	<u>\$ 2,795,211</u>
Deferred Inflows of Resources	
Police Pension System	\$ 2,179,987
Firefighter's Pension System	4,551,797
Total Deferred Inflows of Resources	<u>\$ 6,731,784</u>
Pension Expense (Benefit)	
Police Pension System	\$ (277,468)
Firefighter's Pension System	(145,414)
Total Pension Expense (Benefit)	<u>\$ (422,882)</u>

Oklahoma Police Pension and Retirement Systems

Summary of Significant Accounting Policies

Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oklahoma Police Pension & Retirement System (OPPRS) and additions to/deductions from OPPRS’s fiduciary net position have been determined on the same basis as they are reported by OPPRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan description - The City of Sand Springs, as the employer, participates in the Oklahoma Police Pension and Retirement Plan—a cost-sharing multiple-employer defined benefit pension plan administered by the Oklahoma Police Pension and Retirement System (OPPRS). Title 11 of the Oklahoma State Statutes, through the Oklahoma Legislature, grants the authority to establish and amend the benefit terms to the OPPRS. OPPRS issues a publicly available financial report that can be obtained at www.ok.gov/OPPRS

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
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Benefits provided - OPPRS provides retirement, disability, and death benefits to members of the plan. The normal retirement date under the Plan is the date upon which the participant completes 20 years of credited service, regardless of age. Participants become vested upon completing 10 years of credited service as a contributing participant of the Plan. No vesting occurs prior to completing 10 years of credited service. Participants' contributions are refundable, without interest, upon termination prior to normal retirement. Participants who have completed 10 years of credited service may elect a vested benefit in lieu of having their accumulated contributions refunded. If the vested benefit is elected, the participant is entitled to a monthly retirement benefit commencing on the date the participant reaches 50 years of age or the date the participant would have had 20 years of credited service had employment continued uninterrupted, whichever is later. Monthly retirement benefits are calculated at 2.5% of the final average salary (defined as the average paid base salary of the officer over the highest 30 consecutive months of the last 60 months of credited service) multiplied by the years of credited service, with a maximum of 30 years of credited service considered.

Monthly benefits for participants due to permanent disability incurred in the line of duty are 2.5% of the participants' final average salary multiplied by 20 years. This disability benefit is reduced by stated percentages for partial disability based on the percentage of impairment. After 10 years of credited service, participants who retire due to disability incurred from any cause are eligible for a monthly benefit based on 2.5% of their final average salary multiplied by the years of service. This disability benefit is also reduced by stated percentages for partial disability based on the percentage of impairment. Effective July 1, 1998, once a disability benefit is granted to a participant, that participant is no longer allowed to apply for an increase in the dollar amount of the benefit at a subsequent date.

Survivor's benefits are payable in full to the participant's beneficiary upon the death of a retired participant. The beneficiary of any active participant killed in the line of duty is entitled to a pension benefit.

Contributions - The contributions requirements of the Plan are at an established rate determine by Oklahoma Statute and are not based on actuarial calculations. Employees are required to contribute 8% percent of their annual pay. Participating cities are required to contribute 13% of the employees' annual pay. Contributions to the pension plan from the City were \$258,639. The State of Oklahoma also made on-behalf contributions to OPPRS in the amount of \$221,610 this is reported as both a revenue and an expenditure in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance. In the government-wide Statement of Activities, revenue is recognized for the state's on-behalf contributions on an accrual basis of \$166,902. These on-behalf payments did not meet the criteria of a special funding situation.

Net Pension Liability(Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2022, the City reported an asset of \$2,822,387 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of July 1, 2021. The City's proportion of the net pension asset was based on the City's contributions received by the pension plan relative to the total contributions received by pension plan for all participating employers as of June 30, 2021. Based upon this information, the City's proportion was .588345%.

For the year ended June 30, 2022, the City recognized pension expense (benefit) of (\$277,468). At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 40,523	\$ 111,399
Changes of assumptions	42,919	
Net difference between projected and actual earnings on pension plan investments	-	2,058,833
Changes in proportion and differences between City contributions and proportionate share of contributions	1,197	9,755
City contributions during the measurement date	16,252	-
City contributions subsequent to the measurement date	258,639	-
Total	<u>\$ 359,530</u>	<u>\$ 2,179,987</u>

The \$258,639 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction/addition of the net pension liability (asset) in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2023	\$ (466,625)
2024	(410,506)
2025	(520,769)
2026	(686,511)
2027	5,315
Total	<u>\$ (2,079,096)</u>

Actuarial Assumptions-The total pension liability was determined by an actuarial valuation as of July 1, 2021, using the following actuarial assumptions, applied to all prior periods included in the measurement:

Inflation:	2.75%
Salary increases:	3.5% to 12% average, including inflation
Investment rate of return:	7.5% net of pension plan investment expense
Cost-of-living adjustments:	Police officers eligible to receive increased benefits according to repealed Section 50-120 of Title 11 of the Oklahoma Statutes pursuant to a court order receive an adjustment of 1/3 to 1/2 of the increase or decrease of any adjustment to the base salary of a regular police officer, based on an increase in base salary of 3.5% (wage inflation).
Mortality rates:	Active employees (pre-retirement) RP-2000 Blue Collar Healthy Combined table with age set back of 4 years with fully generational improvement using Scale AA. Active employees (post-retirement) and nondisabled pensioners: RP-2000 Blue Collar Healthy Combined table with fully generational improvement using scale AA.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
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Disabled pensioners: RP-2000 Blue Collar Healthy Combined table with age set forward 4 years with fully generational improvement using scale AA.

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2012, to June 30, 2017.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Real Rate of Return</u>
Fixed income	3.22%
Domestic equity	4.55%
International equity	8.50%
Real estate	7.97%
Private equity	9.36%
Commodities	0.00%

The current allocation policy is that approximately 60% of assets in equity instruments, including public equity, long-short hedge, venture capital, and private equity strategies; approximately 25% of assets in fixed income to include investment grade bonds, high yield and non-dollar denominated bonds, convertible bonds, and low volatility hedge fund strategies; and 15% of assets in real assets to include real estate, commodities, and other strategies.

Discount Rate-The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, determined by State statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 14% of the insurance premium, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate-The following presents the net pension liability (asset) of the employers calculated using the discount rate of 7.5%, as well as what the Plan's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.5%) or 1-percentage-point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Employers' net pension liability (asset)	\$ (1,058,480)	\$ (2,822,387)	\$ (4,313,901)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report of the OPPRS; which can be located at www.ok.gov/OPPRS .

**NOTES TO BASIC FINANCIAL STATEMENTS
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JUNE 30, 2022**

Oklahoma Fire Pension and Retirement Systems

Summary of Significant Accounting Policies

Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oklahoma Firefighters Pension & Retirement System (FPRS) and additions to/deductions from FPRS's fiduciary net position have been determined on the same basis as they are reported by FPRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan description - The City of Sand Springs, as the employer, participates in the Firefighters Pension & Retirement—a cost-sharing multiple-employer defined benefit pension plan administered by the Oklahoma Firefighters Pension & Retirement System (FPRS). Title 11 of the Oklahoma State Statutes grants the authority to establish and amend the benefit terms to the FPRS. FPRS issues a publicly available financial report that can be obtained at www.ok.gov/fprs

Benefits provided - FPRS provides defined retirement benefits based on members' final average compensation, age, and term of service. In addition, the retirement program provides for benefits upon disability and to survivors upon death of eligible members. The Plan's benefits are established and amended by Oklahoma statute. Retirement provisions are as follows:

Benefits for members hired prior to November 1, 2013 are determined as 2.5 percent of the employee's final average compensation times the employee's years of service and have reached the age of 50 or have completed 20 years of service, whichever is later. For volunteer firefighters, the monthly pension benefit for normal retirement is \$150.60 per month. Benefits vest with 10 years or more of service.

Benefits for members hired after November 1, 2013 are determined as 2.5 percent of the employee's final average compensation times the employee's years of service and have reached the age of 50 or have completed 22 years of service, whichever is later. For volunteer firefighters, the monthly pension benefit for normal retirement is \$165.66 per month. Benefits vest with 11 years or more of service.

All firefighters are eligible for immediate disability benefits. For paid firefighters, the disability in-the-line-of-duty benefit for firefighters with less than 20 years of service is equal to 50% of final average monthly compensation, based on the most recent 30 months of service. For firefighters with over 20 years of service, a disability in the line of duty is calculated based on 2.5% of final average monthly compensation, based on the most recent 30 months, per year of service, with a maximum of 30 years of service. For disabilities not in the line of duty, the benefit is limited to only those with less than 20 years of service and is 50% of final average monthly compensation, based on the most recent 60-month salary as opposed to 30 months. For volunteer firefighters, the not-in-the-line-of-duty disability is also limited to only those with less than 20 years of service and is \$7.53 per year of service. For volunteer firefighters, the in-the-line-of-duty pension is \$150.60 with less than 20 years of service or \$7.53 per year of service, with a maximum of 30 years.

A \$5,000 lump sum death benefit is payable to the qualified spouse or designated recipient upon the participant's death. The \$5,000 death benefit does not apply to members electing the vested benefit.

Contributions - The contributions requirements of the Plan are at an established rate determine by Oklahoma Statute and are not based on actuarial calculations. Employees are required to contribute 9% percent of their annual pay. Participating cities are required to contribute 14% of the employees' annual pay. Contributions to the pension plan from the City were \$302,490. The State of Oklahoma also made on-behalf contributions to FPRS in the amount of \$657,455 this is reported as both a revenue and an expenditure in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance. In the government-wide Statement of Activities, revenue is recognized for the state's on-behalf contributions on an accrual basis of \$485,022. These on-behalf payments did not meet the criteria of a special funding situation.

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2022, the City reported a liability of \$4,380,173 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The City's proportion of the net pension liability was based on the City's contributions received by the pension plan relative to the total contributions received by pension plan for all participating employers as of June 30, 2021. Based upon this information, the City's proportion was .665107%.

For the year ended June 30, 2022, the City recognized pension expense (benefit) of (\$145,414). At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,588,590	\$ 76,923
Changes of assumptions	-	97,152
Net difference between projected and actual earnings on pension plan investments	-	3,482,051
Changes in proportion and differences between City contributions and proportionate share of contributions	528,112	872,590
City contributions during the measurement date	8,338	23,081
City contributions subsequent to the measurement date	310,641	-
Total	<u>\$ 2,435,681</u>	<u>\$ 4,551,797</u>

The \$310,641 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2023	\$ (479,572)
2024	(491,667)
2025	(561,887)
2026	(893,631)
2027	-
Total	<u>\$ (2,426,757)</u>

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Actuarial Assumptions-The total pension liability was determined by an actuarial valuation as of July 1, 2021, using the following actuarial assumptions, applied to all prior periods included in the measurement:

Inflation:	2.75%
Salary increases:	2.75% to 10.5% average, including inflation
Investment rate of return:	7.5% net of pension plan investment expense
Cost-of-living adjustment:	Paid firefighters with 20 years of service prior to May 26, 1983, receive an increase of half of the dollar amount of a 2.75% assumed pay increase in base pay. No COLA is assumed for members not eligible for this increase.

Mortality rates were based on the following:

- Active members – PUB-2010 Public Safety Table with generational mortality improvement using MP-2018.
- Retired members – PUB-2010 Public Safety Below Median Table with generational mortality improvement using MP-2018.
- Disabled members – PUB-2010 Public Safety Disabled Table set forward 2 years.

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, to June 30, 2018.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed income	20%	3.53%
Domestic equity	47%	5.73%
International equity	15%	8.50%
Real estate	10%	7.97%
Other assets	8%	4.73%

Discount Rate-The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, determined by State statutes. Projected cash flows also assume the State of Oklahoma will continue contributing 36% of the insurance premium, as established by statute. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate-The following presents the net pension liability of the employers calculated using the discount rate of 7.5%, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.5%) or 1-percentage-point higher (8.5%) than the current rate:

	<u>1% Decrease (6.5%)</u>	<u>Current Discount Rate (7.5%)</u>	<u>1% Increase (8.5%)</u>
Employers' net pension liability	\$ 6,844,928	\$ 4,380,173	\$ 2,316,670

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report of the FPRS; which can be located at www.ok.gov/fprs.

Defined Contribution Plan - OkMRF

The City has provided a defined contribution plan and trust known as the City of Sand Springs Plan and Trust (the "Plan") in the form of The Oklahoma Municipal Retirement System Master Defined Contribution Plan (OkMRF). OkMRF operations are supervised by a nine-member Board of Trustees elected by the participating municipalities. The plan is administered by JP Morgan Chase of Oklahoma City. The OkMRF Plan issues a separate financial report that may be obtained from OkMRF. The defined contribution plan is available to all full-time employees except those participating in state fire or police program and the City Manager. Employees are eligible on the employee's employment commencement date. Each employee shall be required to contribute 4% (not to exceed 10%) of his or her compensation. By City ordinance, the City, as employer, is required to make contributions to the plan, under the government pick-up option, at a rate of 8% of covered payroll. The City has also elected the variable funding option. The contribution rate of the employer may be determined annually by the City council. The City's contributions for each employee (and interest allocated to the employee's account) are vested at a rate of 50% after completion of five years of service and then 10% per year for the next five years. The employee is fully vested after 10 years of service. City contributions for, and interest forfeited by, employees who leave employment prior to fully vesting are allocated back to remaining eligible participants. Benefits depend solely on amounts contributed to the plan plus investment earnings. The authority to establish and amend the provisions of the plan rests with the City Council.

For the year ended June 30, 2022, the following amounts related to the defined contribution plan:

Employee contributions made	\$252,022
Employer (City) contributions made	\$470,985

Defined Contribution Plan – OkMRF - CMO Plan

The City has also provided a defined contribution plan in the form of The Oklahoma Municipal Retirement System Master Defined Contribution Plan (OkMRF). The defined contribution plan is available to any person who is in the position of City Manager as of August 14, 2006. Employees are eligible on the employee's employment commencement date. The City has elected the variable funding option. The City intends to make a contribution to the Plan for the benefit of the participants on a monthly basis. The contribution may be varied from year to year by the City. The City's contributions for each employee (and interest allocated to the employee's account) are vested at 100% immediately upon the participation date. Benefits depend solely on amounts contributed to the plan plus investment earnings. The authority to establish and amend the provisions of the plan rests with the City Council. The City contributes 13% to the plan and the employee does not contribute to the plan. The total contributions by the City for fiscal year 2022 were \$20,810 which is 100% of the required contribution.

Other Post-Employment Benefits

Plan description – The City's single-employer defined benefit OPEB plan, provides OPEB to eligible retirees and their dependents. The City Council has the authority to establish and amend benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits provided – The City provides medical and prescription drug benefits to eligible retirees and their dependents. The benefits are provided in accordance with State law, police and firefighter's union contracts and the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA). The retirees and dependents pay 110% of the active employee coverage rates; this results in the retirees and beneficiaries receiving an implicit rate subsidy. Retirees and dependents coverage ceases at age 65 and are no longer eligible for the City's OPEB plan.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Employees covered by benefit terms - At June 30, 2022 the following employees were covered by the benefit terms:

Active Employees	127
Inactives or beneficiaries currently receiving benefit payments	<u>0</u>
Total	<u>127</u>

Total OPEB Liability – The City’s total OPEB liability of \$2,948,662 was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions- The total OPEB liability was determined based on an actuarial valuation prepared as of June 30, 2020 using the following actuarial assumptions:

- Actuarial Cost Method - Entry Age Normal
- Discount Rate – 2.16%, based on June 30, 2021
- Termination – Civilian employees are based on actual experience of the Oklahoma Municipal Retirement Fund. Rates for police and firefighters are based on rates for these groups in Oklahoma.

Retirement Age:

*Civilian
Retirement*

<u>Age</u>	<u>Rate</u>
55	7%
56	7%
57	7%
58	7%
59	7%
60	7%
61	7%
62	30%
63	17.5%
64	17.5%
65-69	40%
70	100%

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Years of Service	Retirement Rate	
	Police	Fire
20	20%	10%
21	6%	5%
22	6%	5%
23	6%	5%
24	10%	10%
25	20%	15%
26	10%	15%
27	10%	15%
28	10%	15%
29	15%	15%
30	100%	20%
31	100%	20%
32	100%	20%
33	100%	20%
34	100%	25%
35	100%	100%

- Participation – 25% of currently covered civilian employees are assumed to elect retiree medical coverage and 50% for police and firefighters. Dependents are assumed acceptance rate is 50%
- Healthcare cost trend rates - Plan year dependent rates graded from 3.87% to 5.87%
- Mortality Rates - RPA-2000 Mortality Table with cohort mortality projection

Changes in Total OPEB Liability –The following table reports the components of changes in total OPEB liability:

	Total OPEB Liability
Balances Beginning of Year	\$ 2,662,282
Changes for the Year:	
Service cost	221,514
Interest expense	58,836
Difference between expected and actual experience	9,132
Changes in assumptions	(3,102)
Benefits paid	-
Net changes	286,380
Balances Ending of Year	\$ 2,948,662
Governmental Activities	\$ 2,007,985
Business-type Activities	940,677
	\$ 2,948,662

Changes of assumptions reflects a change in discount rate from 2.21 percent to 2.16 percent.

NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate-The following presents the total OPEB liability of the employer calculated using the discount rate of 2.16%, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.16%) or 1-percentage-point higher (3.16%) than the current rate:

	1% Decrease 1.16%	Current Discount Rate 2.16%	1% Increase 3.16%
Employers' total OPEB liability	\$ 3,329,105	\$ 2,948,662	\$ 2,613,135

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate-The following presents the total OPEB liability of the employer calculated using the healthcare cost trend rate of 5.96% grading to 4.87%, as well as what the Plan's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage point lower (4.96% grading to 3.87%) or 1-percentage-point higher (6.96% grading to 5.87%) than the current rate:

	1% Decrease (4.96% grading to 3.87%)	Healthcare Costs Trend Rates (5.96% grading to 4.87%)	1% Increase (6.96% grading to 5.87%)
Employers' net OPEB liability	\$ 2,570,937	\$ 2,948,662	\$ 3,400,147

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB-

For the year ended June 30, 2022, the City recognized OPEB expense of \$235,095. At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,010	\$ 235,053
Changes of assumptions	329,632	153,224
Changes in proportion	129,185	129,184
Benefit payments during measurement date	380	380
Total	<u>\$ 467,207</u>	<u>\$ 517,841</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

2023	\$ (45,259)
2024	(45,259)
2025	(27,287)
2026	(971)
2027	28,459
Thereafter	39,682
Total	<u>\$ (50,635)</u>

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

4.B. TAX ABATEMENTS

The City enters into sales tax rebate agreements with local businesses as allowed in the Oklahoma State Constitution, Article 10, Section 14. Under this law, the City may establish economic development programs and provide sales tax increments for development as part of its economic development plan.

The sales tax rebate program allows a retail store business or developer to receive rebated sales tax in an amount equal to one cent (\$0.01) from every \$0.0405 of sales tax that the business generates. To be eligible for this program, the project area should be developed or redeveloped after a significant vacancy to provide economic opportunity to the City and its citizens.

Due to the confidentiality laws in Oklahoma Statutes, Title 68, Section 1354.11, the amounts of sales taxes rebated will not be disclosed. The following businesses had rebate agreements with the City as of June 30, 2022:

A grocery retailer received rebated sales taxes during 2022. The sales tax rebated cannot exceed the lesser of (i) 1% of the gross sales tax generated over a 10 year period, or (ii) \$2,000,000. This sales tax rebate period is for ten years from the sales tax commencement date (the date the City first receives sales tax). The agreement must be renewed for the City Council annually to ensure a continuing public benefit. This agreement was entered into July 2012 and was terminated in December 2021.

The City is subject to ad valorem tax abatements granted by the State of Oklahoma in accordance with the Oklahoma Constitution, Article X, Section 6B for qualifying manufacturing concerns.

Under this program, a 5 year ad valorem tax exemption exempts all real and personal property that is necessary for the manufacturing of a product and facilities engaged in research and development which meet the requirements set by the Oklahoma Constitution and Statutes. In exchange for the 5 year exemption, qualifying manufacturing concerns must incur investment costs of \$250,000 or more for construction, acquisition, or expansion of a manufacturing facility. In addition, there are general minimal payroll requirements that must be met and qualifying manufacturing concerns must offer a basic health benefit plan to all full-time employees within 180 days of employment.

4.C. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee's health and life; and natural disasters. The City manages these various risks of loss as follows:

<u>Type of Loss</u>	<u>Method Managed</u>	<u>Risk of Loss Retained</u>
a. General Liability: - Torts - Errors and omissions - Police liability - Vehicle	Purchased commercial insurance.	None
b. Physical Property: - Theft - Damage to assets - Natural disasters	All physical property except vehicles is insured through commercial insurance with deductible of \$1,000.	All physical property except vehicles - None
	Vehicle damage is not covered by insurance.	Vehicles - entire risk of loss retained through fund incurring the loss.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

c. Workers' Compensation: - Employee injuries	Participates in OMAG risk entity pool. Participation fee includes an actuarially determined amount held by OMAG as the loss reserve fund, to pay claims incurred. Claims are administered by the State Insurance Fund.	Specific aggregate stop loss coverage is provided by the State Insurance Fund and covers all claims above the loss reserve fund.
d. Health and Life: - Medical - Dental	All group health and life coverage is insured through a commercial carrier.	None

OMAG Workers Compensation

The title to all assets acquired by the Plan is vested in the Plan. In the event of termination of the Plan, such property shall belong to the then members of the Plan in equal shares. Each participating City pays for all costs, premiums, or other fees attributable to its respective participation in the Plan, policy or service established under the agreement establishing the Oklahoma Municipal Assurance Group, and is responsible for its obligations under any contract entered into with the Plan.

Reserves for policy and contract claims provide for reported claims on a case basis and a provision for incurred but not reported claims limited to specific retention levels for each member as outlined in the Plan's reinsurance agreement.

The Plan's workers compensation coverage is reinsured for losses in excess of respective retention levels. The reinsurance agreement covers losses incurred within the effective period of the agreement. Each Plan member's liability for claims losses is limited to their individual retention levels as outlined in the Plan's reinsurance agreement.

Management believes such coverage is sufficient to preclude any significant uninsured losses to the City. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

4.D. COMMITMENTS AND CONTINGENCIES

Contingencies:

Grant Program Involvement

In the normal course of operations, the City participates in various federal or state grant/loan programs from year to year. The grant/loan programs are often subject to additional audits by agents of the granting or loaning agency, the purpose of which is to ensure compliance with the specific conditions of the grant or loan. Any liability of reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Litigation

The City is a party to various legal proceedings which normally occur in the course of governmental operations. The financial statements do not include accrual or provisions for loss contingencies that may result from these proceedings. State statutes provide for the levy of an ad valorem tax over a three-year period by a City Sinking Fund for the payment of any court assessed judgment rendered against the City. This statutory taxing ability is not available to the City's public trusts (Authorities).

While the outcome of the above noted proceedings cannot be predicted, due to the insurance coverage maintained by the City and the State statute relating to judgments, the City feels that any settlement or judgment not covered by insurance would not have a material adverse effect on the financial condition of the City.

Asset Retirement Obligation

The City has incurred certain asset retirement obligations related to the operation of its wastewater utility system. The estimated liability of the legally required closure costs for the wastewater utility system cannot be reasonably estimated as of June 30, 2022, since the specific legally required costs of retirement have not yet been identified. The City anticipates identifying those specific legally required costs, if any, and obtaining an estimate of those costs in a subsequent fiscal year.

Commitments:

Construction Projects

At June 30, 2022, the City had several construction projects ongoing. The material projects are noted below:

Project	Total Contract	Remaining Contract	Funding Source
Main Street Improvements	\$ 3,177,845	\$ 83,790	Street Improvement Fund
Morrow Road Widening	1,706,349	1,410	Vision 2025
SWT Outfall Replacement-4th/Industrial	418,916	291,373	Stormwater Improvement Fund
113th W Ave Widening Project	922,956	137,953	Street Improvement Fund
PSC Workout Facility	977,692	783,469	Public Safety Capital Improvement Fund
Sheffield Crossing Stormwater	841,273	1,393	GO Bond 2018 Economic Devel Fund
65 Acre Development	759,291	703,616	Development Capital Improvement Fund

Tax Increment Financing District

The City established a tax increment financing district (the "District") for the purpose of assisting an existing company within the City to expand its business. Under terms of the agreement, the Company agreed to relocate/expand its business on an underdeveloped parcel of land within the City. Pursuant to the agreement, sales tax generated within the District would be rebated by the City to the company on allowable construction costs incurred in the District as defined in the agreement. In addition, one hundred percent of the ad valorem tax generated within the District in excess of the base assessed value of the District is to be apportioned and used to reimburse the company for certain allowable project costs. The apportionment of ad valorem will terminate upon the final payment for all allowable project costs incurred, less previous apportionments of sales tax, but in no case shall extend beyond twenty-five years from the original effective date. During fiscal 2022, the ad valorem assessments on the District totaled \$620,219.

**NOTES TO BASIC FINANCIAL STATEMENTS
CITY OF SAND SPRINGS, OKLAHOMA
JUNE 30, 2022**

Subsequent Events

On September 26, 2022, the City issued Series 2022 General Obligation Bonds in the amount of \$6,750,000 for the purpose of financing public safety and park capital improvements. These bonds have an interest rate of 3.0% to 4.125% with the final maturity November 1, 2042

Also on September 26, 2022, the City issued 2022 General Obligation Limited Tax Bonds in the amount of \$1,135,000 for the purpose of community development capital improvements. These bonds have an interest rate of 4.0% to 4.150% with the final maturity November 1, 2042

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information (RSI) includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Defined Benefit Cost Sharing Plans:
 - Police
 - Schedule of the City's proportionate share of the net pension liability
 - Schedule of City contributions
 - Fire
 - Schedule of the City's proportionate share of the net pension liability
 - Schedule of City contributions
- Budgetary Comparison Schedule - General Fund
- Notes to RSI - Budgetary Comparison Schedule
- Schedule of Changes in Total OPEB Liability and Related Ratios

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Schedules of Required Supplementary Information
SCHEDULE OF THE CITY OF SAND SPRINGS PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
OKLAHOMA POLICE PENSION & RETIREMENT SYSTEM
Last 10 Fiscal Years*

	2015	2016	2017	2018	2019	2020	2021	2022
City's proportion of the net pension liability (asset)	0.5255%	0.5557%	0.5755%	0.5571%	0.5806%	0.5776%	0.6026377%	0.5883450%
City's proportionate share of the net pension liability (asset)	\$ (176,923)	\$ 22,670	\$ 881,406	\$ 42,849	\$ (276,540)	\$ (36,875)	\$ 692,099	\$ (2,822,387)
City's covered payroll	\$ 1,497,869	\$ 1,522,161	\$ 1,649,772	\$ 1,802,485	\$ 1,847,846	\$ 1,953,454	\$ 2,097,300	\$ 1,989,531
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(11.81%)	1.49%	53.43%	2.38%	(14.97%)	(1.89%)	33.00%	-141.86%
Plan fiduciary net position as a percentage of the total pension liability	101.53%	99.82%	93.50%	99.68%	101.89%	100.24%	95.80%	117.07%

*The amounts present for each fiscal year were determined as of 6/30

Notes to Schedule:

Only eight fiscal years are presented because 10-year data is not yet available.

CITY OF SAND SPRINGS, OKLAHOMA
SCHEDULE OF CITY CONTRIBUTIONS
OKLAHOMA POLICE PENSION & RETIREMENT SYSTEM
Last 10 Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Statutorially required contribution	\$ 204,866	\$ 214,512	\$ 234,323	\$ 240,220	\$ 253,949	\$ 272,649	\$ 264,676	\$ 258,639
Contributions in relation to the statutorially required contribution	<u>204,866</u>	<u>214,512</u>	<u>234,323</u>	<u>240,220</u>	<u>253,949</u>	<u>272,649</u>	<u>264,676</u>	<u>258,639</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 1,522,161	\$ 1,649,772	\$ 1,802,485	\$ 1,847,846	\$ 1,953,454	\$ 2,097,300	\$ 2,035,969	\$ 1,989,531
Contributions as a percentage of covered payroll	13.46%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%

*The amounts present for each fiscal year were determined as of 6/30

Notes to Schedule:

Only eight fiscal years are presented because 10-year data is not yet available.

Schedules of Required Supplementary Information
SCHEDULE OF THE CITY OF SAND SPRINGS PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OKLAHOMA FIREFIGHTERS PENSION & RETIREMENT SYSTEM
Last 10 Fiscal Years*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
City's proportion of the net pension liability	0.696226%	0.7066%	0.7441%	0.71246%	0.66754%	0.64270%	0.7312853%	0.6651070%
City's proportionate share of the net pension liability	\$7,159,629	\$7,499,699	\$9,090,642	\$8,960,763	\$7,514,168	\$6,790,981	\$ 9,008,797	\$ 4,380,173
City's covered payroll	\$1,785,586	\$1,941,928	\$2,020,060	\$2,030,414	\$ 2,067,307	\$ 2,060,843	\$ 2,070,707	\$ 2,218,864
City's proportionate share of the net pension liability as a percentage of its covered payroll	401%	386%	450%	441%	363%	330%	435%	197%
Plan fiduciary net position as a percentage of the total pension liability	68.12%	68.27%	64.87%	66.61%	70.73%	72.85%	69.98%	68.12%

*The amounts present for each fiscal year were determined as of 6/30

Notes to Schedule:

Only eight fiscal years are presented because 10-year data is not yet available.

**CITY OF SAND SPRINGS, OKLAHOMA
SCHEDULE OF CITY CONTRIBUTIONS
OKLAHOMA FIREFIGHTERS PENSION & RETIREMENT SYSTEM
Last 10 Fiscal Years**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Statutorially required contribution	\$ 271,870	\$ 282,811	\$ 284,258	\$ 289,423	\$ 288,518	\$ 289,899	\$ 302,490	\$ 310,641
Contributions in relation to the statutorially required contribution	<u>271,870</u>	<u>282,811</u>	<u>284,258</u>	<u>289,423</u>	<u>288,518</u>	<u>289,899</u>	<u>302,490</u>	<u>310,641</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 1,941,928	\$ 2,020,060	\$ 2,030,414	\$ 2,067,307	\$ 2,060,843	\$ 2,070,707	\$ 2,160,643	\$ 2,218,864
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

*The amounts present for each fiscal year were determined as of 6/30

Notes to Schedule:

Only eight fiscal years are presented because 10-year data is not yet available.

**CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive (Negative)</u>
Beginning Budgetary Fund Balance:	\$8,357,113	\$9,635,991	\$9,635,991	-
Resources (Inflows):				
TAXES:				
Sales tax	7,158,822	7,158,822	7,874,049	715,227
Use tax	1,800,000	1,800,000	1,833,971	33,971
Hotel/Motel tax	155,000	155,000	297,395	142,395
Franchise tax	762,000	762,000	983,715	221,715
Video Provider Fee	22,000	22,000	18,865	(3,135)
Emergency telephone tax	12,000	12,000	11,836	(164)
Abatement fees	30,000	30,000	88,244	58,244
Payment in lieu of taxes	1,311,187	1,311,187	1,388,649	77,462
Total Taxes	11,251,009	11,251,009	12,496,724	1,245,715
INTERGOVERNMENTAL:				
Taxes	239,000	239,000	255,627	16,627
Cigarette tax	140,000	140,000	126,683	(13,317)
Grants	40,133	168,161	64,918	(103,243)
Total Intergovernmental	419,133	547,161	447,228	(99,933)
CHARGES FOR SERVICES:				
Court costs	85,000	65,000	84,415	19,415
Zoning and inspection fees	78,500	78,500	71,270	(7,230)
Park and recreation fees	69,500	69,500	74,394	4,894
Fire run fees	-	-	1,000	1,000
Fire protection fee	163,000	163,000	165,476	2,476
First responder runs	5,000	5,000	500	(4,500)
First responder fees	250,000	250,000	252,955	2,955
EMSA fees	276,000	276,000	281,030	5,030
Other fees	32,500	38,807	84,379	45,572
Total Charges for Services	959,500	945,807	1,015,419	69,612
FINES AND FORFEITURES	115,000	115,500	132,855	17,355
LICENSES AND PERMITS:				
Licenses	89,450	89,450	168,579	79,129
Permits	46,400	46,400	45,726	(674)
Total Licenses and Permits	135,850	135,850	214,305	78,455
OTHER:				
Transfers from other funds	1,913,916	1,938,486	1,937,786	(700)
Interest on taxes	8,700	8,700	4,475	(4,225)
Interest	55,000	55,000	29,835	(25,165)
Other	369,000	438,601	315,114	(123,487)
Total Other	2,346,616	2,440,787	2,287,210	(153,577)
Total Resources (Inflows)	15,227,108	15,436,114	16,593,741	1,157,627
Amounts available for appropriation	23,584,221	25,072,105	26,229,732	1,157,627

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2022
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive (Negative)</u>
Charges to Appropriations (Outflows):				
GENERAL GOVERNMENT:				
General Administration:				
Personal services	\$ 700	\$ 32,314	\$ 22,888	\$ 9,426
Materials and supplies	17,000	39,088	31,316	7,772
Other services and charges	168,393	211,378	118,158	93,220
Total General Administration	<u>186,093</u>	<u>282,780</u>	<u>172,362</u>	<u>110,418</u>
Municipal Court:				
Personal services	148,066	139,495	125,833	13,662
Materials and supplies	1,825	1,825	1,201	624
Other services and charges	41,192	44,192	42,057	2,135
Total Municipal Court	<u>191,083</u>	<u>185,512</u>	<u>169,091</u>	<u>16,421</u>
City Manager:				
Personal services	389,892	293,653	210,181	83,472
Materials and supplies	2,240	2,240	923	1,317
Other services and charges	6,990	95,490	87,561	7,929
Total City Manager	<u>399,122</u>	<u>391,383</u>	<u>298,665</u>	<u>92,718</u>
City Clerk:				
Personal services	200,801	203,085	182,818	20,267
Materials and supplies	2,500	4,250	1,549	2,701
Other services and charges	13,630	12,630	10,886	1,744
Total City Clerk	<u>216,931</u>	<u>219,965</u>	<u>195,253</u>	<u>24,712</u>
Information Services:				
Personal services	159,196	221,433	195,353	26,080
Materials and supplies	10,925	20,775	17,666	3,109
Other services and charges	225,305	225,455	167,989	57,466
Total Information Services	<u>395,426</u>	<u>467,663</u>	<u>381,008</u>	<u>86,655</u>
TOTAL GENERAL GOVERNMENT	<u>1,388,655</u>	<u>1,547,303</u>	<u>1,216,379</u>	<u>330,924</u>
PLANNING AND ZONING:				
Planning and Development:				
Personal services	169,046	180,414	173,534	6,880
Materials and supplies	1,326	4,040	3,228	812
Other services and charges	28,770	28,745	22,558	6,187
TOTAL PLANNING AND ZONING	<u>199,142</u>	<u>213,199</u>	<u>199,320</u>	<u>13,879</u>
FINANCIAL ADMINISTRATION:				
Human Resources:				
Personal services	226,683	223,914	191,567	32,347
Materials and supplies	8,275	10,475	5,539	4,936
Other services and charges	19,346	16,946	7,651	9,295
Total Human Resources	<u>254,304</u>	<u>251,335</u>	<u>204,757</u>	<u>46,578</u>
Finance:				
Personal services	551,766	566,653	506,429	60,224
Materials and supplies	6,278	7,494	6,373	1,121
Other services and charges	203,910	260,112	174,589	85,523
Total Finance	<u>761,954</u>	<u>834,259</u>	<u>687,391</u>	<u>146,868</u>
City Attorney:				
Personal services	22,017	22,017	15,951	6,066
Other services and charges	119,545	119,545	94,560	24,985
Total City Attorney	<u>141,562</u>	<u>141,562</u>	<u>110,511</u>	<u>31,051</u>
TOTAL FINANCIAL ADMINISTRATION	<u>1,157,820</u>	<u>1,227,156</u>	<u>1,002,659</u>	<u>224,497</u>

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2022
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive (Negative)</u>
PUBLIC SAFETY:				
Police:				
Personal services	\$ 3,714,561	\$ 3,636,819	\$ 3,356,864	\$ 279,955
Materials and supplies	157,174	197,590	156,820	40,770
Other services and charges	156,258	149,069	120,617	28,452
Total Police	<u>4,027,993</u>	<u>3,983,478</u>	<u>3,634,301</u>	<u>349,177</u>
Emergency Management:				
Personal services	40,791	20,407	17,520	2,887
Materials and supplies	14,520	8,720	-	8,720
Other services and charges	17,428	17,612	6,220	11,392
Capital outlay	-	26,000	-	26,000
Total Emergency Management	<u>72,739</u>	<u>72,739</u>	<u>23,740</u>	<u>48,999</u>
Animal Control:				
Personal services	124,690	134,366	119,422	14,944
Materials and supplies	31,594	33,194	31,961	1,233
Other services and charges	16,878	32,304	30,492	1,812
Capital outlay	3,000	200	-	200
Total Animal Control	<u>176,162</u>	<u>200,064</u>	<u>181,875</u>	<u>18,189</u>
Communications:				
Personal services	575,723	565,400	512,983	52,417
Materials and supplies	10,500	13,200	7,513	5,687
Other services and charges	242,076	242,076	183,539	58,537
Total Communications	<u>828,299</u>	<u>820,676</u>	<u>704,035</u>	<u>116,641</u>
Fire:				
Personal services	3,584,151	3,741,432	3,611,254	130,178
Materials and supplies	119,037	149,323	120,181	29,142
Other services and charges	354,590	348,988	340,572	8,416
Capital outlay	3,000	195,751	881	194,870
Total Fire	<u>4,060,778</u>	<u>4,435,494</u>	<u>4,072,888</u>	<u>362,606</u>
Neighborhood Services:				
Personal services	345,691	339,227	320,253	18,974
Materials and supplies	9,816	9,816	6,378	3,438
Other services and charges	121,170	133,224	88,280	44,944
Capital outlay	5,500	5,500	-	5,500
Total Neighborhood Services	<u>482,177</u>	<u>487,767</u>	<u>414,911</u>	<u>72,856</u>
TOTAL PUBLIC SAFETY	<u>9,648,148</u>	<u>10,000,218</u>	<u>9,031,750</u>	<u>968,468</u>
HIGHWAYS AND STREETS:				
Street and Alley:				
Personal services	531,416	527,043	427,166	99,877
Materials and supplies	207,077	251,077	230,883	20,194
Other services and charges	280,676	259,676	204,064	55,612
TOTAL HIGHWAYS AND STREETS	<u>1,019,169</u>	<u>1,037,796</u>	<u>862,113</u>	<u>175,683</u>
HEALTH AND WELFARE:				
Senior Citizens:				
Personal services	19,308	32,076	30,237	1,839
Materials and supplies	6,603	6,525	3,643	2,882
Other services and charges	3,792	4,042	1,986	2,056
TOTAL HEALTH AND WELFARE	<u>29,703</u>	<u>42,643</u>	<u>35,866</u>	<u>6,777</u>

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2022
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive (Negative)</u>
CULTURE AND RECREATION:				
Parks and Recreation:				
Personal services	\$ 898,310	\$ 943,414	\$ 878,303	\$ 65,111
Materials and supplies	153,969	187,041	166,179	20,862
Other services and charges	590,964	647,752	572,509	75,243
Capital outlay	10,333	25,789	15,480	10,309
Total Parks and Recreation	<u>1,653,576</u>	<u>1,803,996</u>	<u>1,632,471</u>	<u>171,525</u>
Museum:				
Materials and supplies	5,400	5,400	2,288	3,112
Other services and charges	48,092	48,092	40,618	7,474
Total Museum	<u>53,492</u>	<u>53,492</u>	<u>42,906</u>	<u>10,586</u>
TOTAL CULTURE AND RECREATION	<u>1,707,068</u>	<u>1,857,488</u>	<u>1,675,377</u>	<u>182,111</u>
ECONOMIC DEVELOPMENT:				
Economic Development:				
Personal services	122,781	88,246	3,279	84,967
Materials and supplies	9,420	11,227	6,003	5,224
Other services and charges	162,018	177,040	149,751	27,289
TOTAL ECONOMIC DEVELOPMENT	<u>294,219</u>	<u>276,513</u>	<u>159,033</u>	<u>117,480</u>
FACILITIES MANAGEMENT AND FLEET MAINTENANCE:				
Facilities Management:				
Personal services	293,914	253,524	245,020	8,504
Materials and supplies	113,350	116,350	96,562	19,788
Other services and charges	250,247	242,497	223,176	19,321
Total Facilities Management	<u>657,511</u>	<u>612,371</u>	<u>564,758</u>	<u>47,613</u>
Fleet Maintenance:				
Personal services	273,478	273,177	219,608	53,569
Materials and supplies	15,766	16,066	8,083	7,983
Other services and charges	18,898	18,898	14,552	4,346
Total Fleet Maintenance	<u>308,142</u>	<u>308,141</u>	<u>242,243</u>	<u>65,898</u>
TOTAL FACILITIES MANAGEMENT AND FLEET MAINTENANCE	<u>965,653</u>	<u>920,512</u>	<u>807,001</u>	<u>113,511</u>
OTHER FINANCING USES:				
Transfers to other funds	1,255,320	1,530,474	1,530,474	-
Debt service:				
Capital lease principal	108,365	108,365	108,365	-
Capital lease interest	335	335	335	-
Total Other Financing Uses	<u>1,364,020</u>	<u>1,639,174</u>	<u>1,639,174</u>	<u>-</u>
Total Charges to Appropriations	17,773,597	18,762,002	16,628,672	2,133,330
Ending Budgetary Fund Balance	<u>\$ 5,810,624</u>	<u>\$ 6,310,103</u>	<u>\$ 9,601,060</u>	<u>\$ 3,290,957</u>

Reconciliation to Statement of Revenues, Expenditures and Changes in Fund Balance:

Total Resources per Budgetary Comparison Schedule	\$ 16,593,741
Add State Fire and Police pension on-behalf payments	879,065
Add Special Programs sub-fund account revenues	35,439
Less transfer in	(1,937,786)
Total Revenues per Statement of Revenues, Expenditures, and Changes in Fund Balance	<u>\$ 15,570,459</u>

Total Charges to Appropriations per Budgetary Comparison Schedule	\$ 16,628,672
Add State Fire and Police pension on-behalf payments	879,065
Add Special Programs sub-fund account expenditures	10,856
Less transfer out	(1,530,474)
Total Expenditures per Statement of Revenues, Expenditures, and Changes in Fund Balance	<u>\$ 15,988,119</u>

CITY OF SAND SPRINGS, OKLAHOMA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
For the fiscal year ended June 30, 2022

Budgetary Accounting

The City prepares its budget for the General Fund on the modified accrual basis of accounting. The City utilizes encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve a portion of the applicable appropriation. Encumbrances outstanding at year end are not considered expenditures for budgetary purposes, but are reported as an assignment of fund balance since the City intends to honor the commitments and provide for supplemental appropriations in the following budget year. All appropriations lapse at year end.

City of Sand Springs, Oklahoma
Schedule of Changes in Total OPEB Liability and Related Ratios
Last 10 Years*

	2018	2019	2020	2021	2022
Total OPEB Liability					
Service cost	\$ 159,662	\$ 146,215	\$ 142,934	\$ 158,968	\$ 221,514
Interest	60,022	76,493	78,245	75,524	58,836
Difference between expected and actual experience	-	(135,792)	(123,765)	(127,409)	9,132
Change in assumptions	(203,174)	(180,592)	49,358	397,410	(3,102)
Benefit payments, including refunds of member contributions	(27,737)	(21,169)	(10,819)	-	-
Net change in total OPEB liability	(11,227)	(114,845)	135,953	504,493	286,380
Total OPEB liability - beginning	2,147,908	2,136,681	2,021,836	2,157,789	2,662,282
Total OPEB liability - ending	\$ 2,136,681	\$ 2,021,836	\$ 2,157,789	\$ 2,662,282	\$ 2,948,662
 Covered employee payroll	 \$ 9,012,000	 \$ 8,900,000	 \$ 8,917,000	 \$ 8,909,000	 \$ 9,429,000
 Total OPEB liability as a percentage of covered employee payroll	 23.71%	 22.72%	 24.20%	 29.88%	 31.27%

Notes to Schedule:

Only five years are presented because 10 year data is not yet available

The change in assumption is a result of an increase in the discount rate from 2.85% to 3.58% in 2018, from 3.58% to 3.87% in 2019, from 3.87% to 3.50% in 2020, from 3.50% to 2.21% in 2021 and from 1.16% to 3.16% in 2022.

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information (OSI) includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Schedules – General fund accounts
- Combining Statements - Nonmajor governmental funds
- Budgetary Comparison Schedules - Nonmajor governmental funds
- Budgetary Comparison Schedule - Major governmental funds (capital project funds and debt service)
- Statement of Cash Flows – Discretely Presented Component Units
- Schedule of Debt Coverage
- Schedule of Expenditures of Federal Awards

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City of Sand Springs, Oklahoma
Combining Balance Sheet
General Fund Accounts
June 30 2022

	General Fund	Special Programs Account	Total
ASSETS			
Cash and cash equivalents	\$ 5,592,942	\$ 135,036	\$ 5,727,978
Investments	2,004,332	-	2,004,332
Deposits with insurance pool	1,214,291	-	1,214,291
Accrued interest receivable	138	-	138
Taxes receivable, net	352,906	-	352,906
Receivable from other governments	1,297,615	-	1,297,615
Court fines receivable, net	142,570	-	142,570
Other receivables	102,727	-	102,727
Inventories	18,058	-	18,058
Prepaid items	36	-	36
Total assets	<u>\$ 10,725,615</u>	<u>\$ 135,036</u>	<u>\$ 10,860,651</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 317,079	\$ -	\$ 317,079
Payable to other governments	3,608	-	3,608
Other accrued expenses	493,273	-	493,273
Amounts held in escrow	29,993	-	29,993
Other payables	13,844	15,023	28,867
Total liabilities	<u>857,797</u>	<u>15,023</u>	<u>872,820</u>
Deferred inflows of resources:			
Unavailable revenues	266,758	-	266,758
Fund balances:			
Non-spendable	18,094	-	18,094
Restricted	1,000,326	-	1,000,326
Assigned	2,245,870	120,013	2,365,883
Unassigned	6,336,770	-	6,336,770
Total fund balances	<u>9,601,060</u>	<u>120,013</u>	<u>9,721,073</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 10,725,615</u>	<u>\$ 135,036</u>	<u>\$ 10,860,651</u>

City of Sand Springs, Oklahoma
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
General Fund Accounts
For the Year Ended June 30, 2022

	General Fund	Special Programs Account	Total
REVENUES			
Taxes	\$ 12,496,724	\$ -	\$ 12,496,724
Fees and fines	132,855	-	132,855
Licenses and permits	214,305	-	214,305
Intergovernmental	1,470,803	-	1,470,803
Charges for services	1,015,419	-	1,015,419
Investment earnings	34,310	92	34,402
Miscellaneous	170,604	35,347	205,951
Total revenues	<u>15,535,020</u>	<u>35,439</u>	<u>15,570,459</u>
EXPENDITURES			
Current:			
General government	1,216,379	-	1,216,379
Planning and zoning	199,320	-	199,320
Financial administration	1,002,659	-	1,002,659
Public safety	9,909,934	10,856	9,920,790
Highways and streets	862,113	-	862,113
Health and welfare	35,866	-	35,866
Culture and recreation	1,659,897	-	1,659,897
Community and economic development	159,033	-	159,033
Facilities management and fleet maintenance	807,001	-	807,001
Debt Service:			
Principal	108,376	-	108,376
Interest and other charges	324	-	324
Capital Outlay	16,361	-	16,361
Total expenditures	<u>15,977,263</u>	<u>10,856</u>	<u>15,988,119</u>
Excess (deficiency) of revenues over expenditures	<u>(442,243)</u>	<u>24,583</u>	<u>(417,660)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,937,786	-	1,937,786
Transfers out	(1,530,474)	-	(1,530,474)
Total other financing sources and uses	<u>407,312</u>	<u>-</u>	<u>407,312</u>
Net change in fund balances	<u>(34,931)</u>	<u>24,583</u>	<u>(10,348)</u>
Fund balances - beginning	9,635,991	95,430	9,731,421
Fund balances - ending	<u>\$ 9,601,060</u>	<u>\$ 120,013</u>	<u>\$ 9,721,073</u>

City of Sand Springs, Oklahoma
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

SPECIAL REVENUE FUND	CAPITAL PROJECT FUNDS							
	Vision 2025	Short-Term Capital Improvements	Community Development Block Grant - EDIF	T.I.D. #1 Cimarron Center	Park and Recreation	Airport Construction	Capital Improvement	Stormwater Capital Improvement
ASSETS								
Cash and cash equivalents	\$ 39,208	\$ 885,778	\$ 4,869	\$ 119,564	\$ 107,474	\$ 172,512	\$ 1,987,534	\$ 2,965,555
Investments	-	-	-	-	-	-	-	1,150,694
Accrued interest receivable	-	-	-	-	-	-	-	1,199
Receivable from other governments	-	13,993	96,718	-	-	-	-	-
Total assets	\$ 39,208	\$ 899,761	\$ 101,587	\$ 119,564	\$ 107,474	\$ 172,512	\$ 1,987,534	\$ 4,117,448
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 3,957	\$ 22,750	\$ 27,258	\$ 118,712	\$ -	\$ -	\$ 1,264	\$ 27,966
Total liabilities	3,957	22,750	27,258	118,712	-	-	1,264	27,966
Deferred inflows of resources:								
Unavailable revenues	-	-	-	-	-	-	-	1,003
Fund balances:								
Restricted	35,251	811,234	74,329	852	-	172,512	-	-
Assigned	-	65,777	-	-	107,474	-	1,986,270	4,088,479
Total fund balances	35,251	877,011	74,329	852	107,474	172,512	1,986,270	4,088,479
Total liabilities, deferred inflows and fund balances	\$ 39,208	\$ 899,761	\$ 101,587	\$ 119,564	\$ 107,474	\$ 172,512	\$ 1,987,534	\$ 4,117,448

(continued)

City of Sand Springs, Oklahoma
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	CAPITAL PROJECT FUNDS						DEBT SERVICE FUND		Total Other Governmental Funds
	SSMA Capital	2018 GO Economic Development Fund	2014 GO Capital Improvement	Golf Course Capital Improvement	Economic Development Capital Improvement	Development Capital Improvement	Debt Service Fund		
ASSETS									
Cash and cash equivalents	\$ 615,955	\$ 4,862,449	\$ -	\$ 72,200	\$ 226,582	\$ 5,367,717	\$ 981,931	\$ 18,409,328	
Investments	-	-	-	-	-	-	239,592	1,390,286	
Accrued interest receivable	-	-	-	-	-	-	328	1,527	
Receivable from other governments	-	-	-	-	51,407	-	339,955	502,063	
Total assets	<u>\$ 615,955</u>	<u>\$ 4,862,449</u>	<u>\$ -</u>	<u>\$ 72,200</u>	<u>\$ 277,989</u>	<u>\$ 5,367,717</u>	<u>\$ 1,561,806</u>	<u>\$ 20,303,204</u>	
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 9,999	\$ -	\$ -	\$ -	\$ 4,174	\$ 37,309	\$ 83,944	\$ 337,333	
Total liabilities	<u>9,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,174</u>	<u>37,309</u>	<u>83,944</u>	<u>337,333</u>	
Deferred inflows of resources:									
Unavailable revenues	-	-	-	-	-	-	327,809	328,812	
Fund balances:									
Restricted	-	4,862,449	-	-	-	-	1,143,540	7,100,167	
Assigned	605,956	-	-	72,200	273,815	5,330,408	6,513	12,536,892	
Total fund balances	<u>605,956</u>	<u>4,862,449</u>	<u>-</u>	<u>72,200</u>	<u>273,815</u>	<u>5,330,408</u>	<u>1,150,053</u>	<u>19,637,059</u>	
Total liabilities, deferred inflows and fund balances	<u>\$ 615,955</u>	<u>\$ 4,862,449</u>	<u>\$ -</u>	<u>\$ 72,200</u>	<u>\$ 277,989</u>	<u>\$ 5,367,717</u>	<u>\$ 1,561,806</u>	<u>\$ 20,303,204</u>	

City of Sand Springs, Oklahoma
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	SPECIAL REVENUE FUND	CAPITAL PROJECT FUNDS						
		Short-Term Capital Improvements	Community Development Block Grant - EDIF	T.I.D. #1 Cimarron Center	Park and Recreation	Airport Construction	Capital Improvement	Stormwater Capital Improvement
REVENUES	Vision 2025							
Taxes	\$ -	\$ 165,569	\$ -	\$ 620,219	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	96,718	-	-	-	-	-
Charges for services	-	15,597	-	-	37,050	-	3,200	-
Investment earnings	31	711	(1)	-	83	136	1,608	2,364
Miscellaneous	-	19,643	-	-	-	-	312,311	-
Total revenues	31	201,520	96,717	620,219	37,133	136	317,119	2,364
EXPENDITURES								
Current:								
Community development	-	-	-	620,219	-	-	-	-
Debt Service:								
Principal	-	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-	-
Capital Outlay	6,821	611,230	181,650	-	18,373	21,087	1,021,683	385,817
Total expenditures	6,821	611,230	181,650	620,219	18,373	21,087	1,021,683	385,817
Excess (deficiency) of revenues over expenditures	(6,790)	(409,710)	(84,933)	-	18,760	(20,951)	(704,564)	(383,453)
OTHER FINANCING SOURCES (USES)								
Transfers in	-	706,120	80,000	-	-	45,000	700,000	1,000,000
Transfers out	-	(120,000)	-	-	-	-	(32,317)	(1,200,000)
Total other financing sources and uses	-	586,120	80,000	-	-	45,000	667,683	(200,000)
Net change in fund balances	(6,790)	176,410	(4,933)	-	18,760	24,049	(36,881)	(683,453)
Fund balances - beginning	42,041	700,601	79,262	852	88,714	148,463	2,023,151	4,671,932
Fund balances - ending	35,251	877,011	\$ 74,329	\$ 852	\$ 107,474	\$ 172,512	\$ 1,986,270	\$ 4,088,479

(continued)

City of Sand Springs
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	CAPITAL PROJECT FUNDS					DEBT SERVICE FUND	
	2018 GO	Economic		Golf Course	Development	Debt Service Fund	Total Other Governmental Funds
	SSMA Capital	Economic Development Fund	2014 GO Capital Improvement	Capital Improvement	Capital Improvement		
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 393,702	\$ 1,851,366	\$ 3,030,856
Licenses and permits	-	-	-	-	17,850	-	17,850
Intergovernmental	-	-	-	-	-	-	96,718
Charges for services	-	-	-	-	-	-	55,847
Investment earnings	573	3,858	-	53	386	(9,100)	702
Miscellaneous	29,262	1,204,413	-	-	-	4,336	1,569,955
Total revenues	29,835	1,208,271	-	53	411,938	1,846,602	4,771,928
EXPENDITURES							
Current:							
Community development	-	-	-	-	-	-	620,219
Debt Service:							
Principal	-	-	-	-	-	1,260,000	1,260,000
Interest and other charges	-	-	-	-	-	632,000	632,000
Capital Outlay	1,317,182	1,506,913	635	12,355	36,285	-	5,609,387
Total expenditures	1,317,182	1,506,913	635	12,355	36,285	1,892,000	8,121,606
Excess (deficiency) of revenues over expenditures	(1,287,357)	(298,642)	(635)	(12,302)	375,653	(45,398)	(3,349,678)
OTHER FINANCING SOURCES (USES)							
Transfers in	844,830	-	-	60,898	-	-	7,536,848
Transfers out	-	-	-	-	(669,621)	-	(2,021,938)
Total other financing sources and uses	844,830	-	-	60,898	(669,621)	-	5,514,910
Net change in fund balances	(442,527)	(298,642)	(635)	48,596	(293,968)	(45,398)	2,165,232
Fund balances - beginning	1,048,483	5,161,091	635	23,604	567,783	1,195,451	17,471,827
Fund balances - ending	\$ 605,956	\$ 4,862,449	\$ -	\$ 72,200	\$ 273,815	\$ 1,150,053	\$ 19,637,059

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	SPECIAL REVENUE - VISION 2025					CAPITAL PROJECT - SHORT-TERM CAPITAL IMPROVEMENTS				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget		Budgeted Amounts		Actual Amounts	Variance with Final Budget	
	Original	Final		Positive	(Negative)	Original	Final		Positive	(Negative)
Revenues:										
Taxes										
Charges for services	\$ -	\$ -	\$ -	\$ -	-	\$ 150,000	\$ 150,000	\$ 165,569	\$ 15,569	
Investment income	-	-	-	-	-	20,526	20,526	15,597	(4,929)	
Miscellaneous	-	-	31	-	31	50	50	711	661	
	-	-	-	-	-	-	-	19,643	19,643	
Total Revenues	-	-	31	-	31	170,576	170,576	201,520	30,944	
Expenditures:										
Neighborhood Services:										
Capital outlay	-	-	-	-	-	32,000	32,000	-	32,000	
Information Services:										
Capital outlay	-	-	-	-	-	-	10,780	10,762	18	
Communications:										
Capital outlay	-	-	-	-	-	5,000	5,000	199	4,801	
Animal Control:										
Capital outlay	-	-	-	-	-	-	30,000	26,067	3,933	
Parks & Recreation:										
Capital outlay	-	42,041	6,821	-	35,220	219,000	258,275	185,403	72,872	
Public Works:										
Capital outlay	-	-	-	-	-	-	-	-	-	
Streets:										
Capital outlay	-	-	-	-	-	149,115	449,755	388,799	60,956	
Total Expenditures	-	42,041	6,821	-	35,220	405,115	785,810	611,230	174,580	
Revenues over (under) expenditures	-	(42,041)	(6,790)	-	35,251	(234,539)	(615,234)	(409,710)	205,524	
Other Financing Sources (Uses):										
Transfers in	-	-	-	-	-	405,320	706,120	706,120	-	
Transfers out	-	-	-	-	-	(120,000)	(120,000)	(120,000)	-	
Total Other Financing Sources (Uses)	-	-	-	-	-	285,320	586,120	586,120	-	
Revenues and other sources over (under) expenditures and other uses	-	(42,041)	(6,790)	-	35,251	50,781	(29,114)	176,410	205,524	
Fund Balance - beginning of year	4,738	42,041	42,041	-	-	613,587	700,601	700,601	-	
Fund Balance - end of year	\$ 4,738	\$ -	\$ 35,251	\$ -	\$ 35,251	\$ 664,368	\$ 671,487	\$ 877,011	\$ 205,524	

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	CAPITAL PROJECT - COMMUNITY DEVELOPMENT BLOCK GRANT - EDIF				CAPITAL PROJECT - PARK AND RECREATION			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Intergovernmental	-	\$ 134,662	\$ 96,718	\$ (37,944)	-	-	\$ -	-
Charges for services	-	-	-	-	7,000	7,000	37,050	30,050
Investment income	-	-	(1)	(1)	20	20	83	63
Total Revenues	-	134,662	96,717	(37,945)	7,020	7,020	37,133	30,113
Expenditures:								
Parks and Recreation:								
Capital outlay	-	2,000	-	2,000	-	18,373	18,373	-
Water:								
Capital outlay	-	185,423	181,650	3,773	-	-	-	-
Total Expenditures	-	187,423	181,650	5,773	-	18,373	18,373	-
Revenues over (under) expenditures	-	(52,761)	(84,933)	(32,172)	7,020	(11,353)	18,760	30,113
Other Financing Sources (Uses):								
Transfers in	-	80,000	80,000	-	-	-	-	-
Total Other Financing Sources (Uses)	-	80,000	80,000	-	-	-	-	-
Revenues and other sources over (under) expenditures and other uses	-	27,239	(4,933)	(32,172)	7,020	(11,353)	18,760	30,113
Fund Balance - beginning of year	96,855	79,262	79,262	-	84,962	88,714	88,714	-
Fund Balance - end of year	\$ 96,855	\$ 106,501	\$ 74,329	\$ (32,172)	\$ 91,982	\$ 77,361	\$ 107,474	\$ 30,113

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	CAPITAL PROJECT - T.I.D. #1 CIMARRON CENTER					CAPITAL PROJECT - CAPITAL IMPROVEMENT				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	
	Original	Final		Original	Final	Original	Final		Original	Final
Revenues:										
Taxes	\$ 750,000	\$ 750,000	\$ 620,219	\$ (129,781)	\$ -	\$ -	\$ 185,600	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	3,200	(185,600)	3,200
Charges for services	-	-	-	-	-	-	-	1,608	308	308
Investment income	-	-	-	-	-	1,300	309,311	312,311	3,000	3,000
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total Revenues	750,000	750,000	620,219	(129,781)	-	1,300	496,211	317,119	(179,092)	-
Expenditures:										
Emergency Management:										
Capital Outlay	-	-	-	-	-	-	4,660	-	4,660	-
Parks and Recreation:										
Capital Outlay	-	-	-	-	-	25,000	41,236	1,792	39,444	-
Neighborhood Services:										
Capital Outlay	-	-	-	-	-	-	42,407	38,343	4,064	-
Facilities Management:										
Capital Outlay	-	-	-	-	-	150,000	133,110	28,144	104,966	-
Public Works:										
Capital Outlay	-	-	-	-	-	50,000	754,169	11,423	742,746	-
Economic Development:										
Other Services and Charges	750,000	750,000	620,219	129,781	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	10,500	343,411	154,476	188,935	-
	750,000	750,000	620,219	129,781	-	10,500	343,411	154,476	188,935	-
Golf Course:										
Capital Outlay	-	-	-	-	-	15,000	200,185	170,866	29,319	-
Airport:										
Capital Outlay	-	-	-	-	-	-	749,825	600,000	149,825	-
Streets:										
Capital Outlay	-	-	-	-	-	-	91,037	314	90,723	-
Water:										
Capital Outlay	-	-	-	-	-	-	75,901	16,325	59,576	-
Total Expenditures	750,000	750,000	620,219	129,781	-	250,500	2,435,941	1,021,683	1,414,258	-
Revenues over (under) expenditures	-	-	-	-	-	(249,200)	(1,939,730)	(704,564)	1,235,166	-
Other Financing Sources (Uses):										
Transfers in	-	-	-	-	-	100,000	700,000	700,000	-	-
Transfers out	-	-	-	-	-	-	(32,317)	(32,317)	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	100,000	667,683	667,683	-	-
Revenues and other sources over (under) expenditures and other uses	-	-	-	-	-	(149,200)	(1,272,047)	(36,881)	1,235,166	-
Fund Balance - beginning of year	-	852	852	-	-	501,233	2,023,151	2,023,151	-	-
Fund Balance - end of year	-	\$ 852	\$ 852	\$ -	\$ -	\$ 352,033	\$ 751,104	\$ 1,985,270	\$ 1,235,166	\$ -

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	CAPITAL PROJECT - STORMWATER CAPITAL IMPROVEMENT					CAPITAL PROJECT - SSMA CAPITAL				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget		Budgeted Amounts		Actual Amounts	Variance with Final Budget	
	Original	Final		Positive	(Negative)	Original	Final		Positive	(Negative)
Revenues:										
Investment Income	\$ 10,000	\$ 10,000	\$ 2,364	\$ (7,636)	-	\$ -	\$ -	\$ 573	\$ 573	
Miscellaneous	-	-	-	-	-	-	-	29,252	29,252	
Total Revenues	10,000	10,000	2,364	(7,636)	-	-	-	29,825	29,825	
Expenditures:										
Water:										
Capital Outlay	-	-	-	-	-	275,000	528,442	419,509	108,933	
Wastewater:										
Capital Outlay	-	-	-	-	-	87,500	327,879	234,206	93,673	
Airport:										
Capital Outlay	-	-	-	-	-	-	10,515	-	10,515	
Customer Service:										
Capital Outlay	-	-	-	-	-	-	32,520	32,378	142	
Public Works:										
Capital Outlay	-	-	-	-	-	-	70,000	58,942	11,058	
Engineering:										
Capital Outlay	-	-	-	-	-	-	10,000	-	10,000	
Golf Course:										
Capital Outlay	-	-	-	-	-	70,000	270,000	245,858	24,142	
Sanitation:										
Capital Outlay	-	-	-	-	-	15,000	673,474	326,289	347,185	
Stormwater:										
Capital Outlay	876,637	3,954,136	385,817	3,568,319	-	-	-	-	-	
Total Expenditures	876,637	3,954,136	385,817	3,568,319	-	447,500	1,922,830	1,317,182	605,648	
Revenues over (under) expenditures	(866,637)	(3,944,136)	(383,453)	3,560,683	-	(447,500)	(1,922,830)	(1,287,357)	635,473	
Other Financing Sources (Uses):										
Transfers in	1,000,000	1,000,000	1,000,000	-	-	447,500	844,830	844,830	-	
Transfers out	(1,200,000)	(1,200,000)	(1,200,000)	-	-	-	-	-	-	
Total Other Financing Sources (Uses)	(200,000)	(200,000)	(200,000)	-	-	447,500	844,830	844,830	-	
Revenues and other sources over (under) expenditures and other uses	(1,066,637)	(4,144,136)	(583,453)	3,560,683	-	-	(1,078,000)	(442,527)	635,473	
Fund Balance - beginning of year	1,075,106	4,671,932	4,671,932	-	-	22,071	1,048,483	1,048,483	-	
Fund Balance - end of year	8,469	527,796	\$ 4,088,479	\$ 3,560,683	-	\$ 22,071	\$ (29,517)	\$ 605,956	\$ 635,473	

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	CAPITAL PROJECT - GOLF COURSE CAPITAL IMPROVEMENT				CAPITAL PROJECT - ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT FUND			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 357,941	\$ 357,941	\$ 393,702	\$ 35,761
Licensees & permits	-	-	-	-	-	-	17,850	17,850
Investment income	-	-	53	53	50	50	386	336
Miscellaneous	1,500	1,500	-	(1,500)	-	646	-	(646)
Total Revenues	1,500	1,500	53	(1,447)	357,991	358,637	411,938	53,301
Expenditures:								
Golf Course:								
Capital Outlay	-	29,012	12,355	16,657	-	-	-	-
Economic Development:								
Capital Outlay	-	-	-	-	7,950	123,730	36,285	87,445
Total Expenditures	-	29,012	12,355	16,657	7,950	123,730	36,285	87,445
Revenues over (under) expenditures	1,500	(27,512)	(12,302)	15,210	350,041	234,907	375,653	140,746
Other Financing Sources (Uses):								
Transfers in	55,400	55,392	60,898	5,506	-	-	(669,621)	-
Transfers out	-	-	-	-	-	(669,621)	(669,621)	-
Total Other Financing Sources (Uses)	55,400	55,392	60,898	5,506	-	(669,621)	(669,621)	-
Revenues and other sources over (under) expenditures and other uses	56,900	27,880	48,596	20,716	350,041	(434,714)	(293,968)	140,746
Fund Balance - beginning of year	2,312	23,604	23,604	-	371,697	567,783	567,783	-
Fund Balance - end of year	\$ 59,212	\$ 51,484	\$ 72,200	\$ 20,716	\$ 721,738	\$ 133,069	\$ 273,815	\$ 140,746

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	CAPITAL PROJECT - 2014 G.O. CAPITAL IMPROVEMENT					CAPITAL PROJECT - AIRPORT CONSTRUCTION				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	
	Original	Final				Original	Final			
Revenues:										
Investment income	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 50	\$ 136	\$ -	\$ 86
Total Revenues	-	-	-	-		-	50	136		86
Expenditures:										
Facilities Management:										
Capital Outlay	-	635	635	-		-	-	-	-	-
Airport:										
Capital Outlay	-	-	-	-		45,000	180,651	21,087		159,564
Total Expenditures	-	635	635	-		45,000	180,651	21,087		159,564
Revenues over (under) expenditures	-	(635)	(635)	-		(44,950)	(180,601)	(20,951)		159,650
Other Financing Sources (Uses):										
Transfers in	-	-	-	-		45,000	45,000	45,000		-
Total Other Financing Sources (Uses)	-	-	-	-		45,000	45,000	45,000		-
Revenues and other sources over (under) expenditures and other uses	-	(635)	(635)	-		50	(135,601)	24,049		159,650
Fund Balance - beginning of year	2	635	635	-		27,845	148,463	148,463		-
Fund Balance - end of year	2	-	-	-		27,895	12,862	172,512		159,650

(Continued)

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	CAPITAL PROJECT - 2018 G.O. ECONOMIC DEVELOPMENT PLAN FUND				
	CAPITAL PROJECT - 2018 G.O. ECONOMIC DEVELOPMENT PLAN FUND				
	CAPITAL PROJECT - 2018 G.O. ECONOMIC DEVELOPMENT PLAN FUND				
	DEVELOPMENT CAPITAL IMPROVEMENT FUND		CAPITAL PROJECT - 2018 G.O. ECONOMIC DEVELOPMENT PLAN FUND		Variance with Final Budget Positive (Negative)
	Budgeted Amounts	Actual Amounts	Budgeted Amounts	Actual Amounts	
	Original	Final	Original	Final	
Revenues:					
Investment income	-	-	-	-	\$ 3,858
Miscellaneous	-	-	-	-	1,204,413
Total Revenues	-	-	-	-	1,208,271
Expenditures:					
Streets:					
Capital Outlay	-	999,996	-	616,000	476,526
Wastewater:					
Capital Outlay	-	1,921,100	-	-	-
Stormwater:					
Capital Outlay	-	4,118,596	-	3,533,317	839,881
Water:					
Capital Outlay	-	3,777,392	-	842,000	124,467
Economic Development:					
Capital Outlay	3,100,000	1,231,081	-	166,283	66,039
Total Expenditures	3,100,000	12,048,165	-	5,157,600	1,506,913
Revenues over (under) expenditures	(3,100,000)	(12,048,165)	-	(5,157,600)	(298,642)
Other Financing Sources (Uses):					
Transfers in	4,100,000	11,864,482	-	-	-
Total Other Financing Sources (Uses)	4,100,000	11,864,482	-	-	-
Revenues and other sources over (under) expenditures and other uses	1,000,000	(183,683)	-	(5,157,600)	(298,642)
Fund Balance - beginning of year	1	1,719,764	3,276	5,161,091	5,161,091
Fund Balance - end of year	\$ 1,000,001	\$ 1,536,081	\$ 3,276	\$ 3,491	\$ 4,858,958

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended June 30, 2022

	DEBT SERVICE FUND				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	
	Original	Final			
Revenues:					
Taxes	\$ 2,239,826	\$ 1,851,848	\$ 1,851,366	\$	(482)
Investment income	3,200	700	(9,100)		(9,800)
Miscellaneous	-	-	4,336		4,336
Total Revenues	2,243,026	1,852,548	1,846,602		(5,946)
Expenditures:					
Debt Service	1,735,476	1,910,477	1,892,000		18,477
Total Expenditures	1,735,476	1,910,477	1,892,000		18,477
Revenues over (under) expenditures	507,550	(57,929)	(45,398)		12,531
Other Financing Sources (Uses):					
Transfers out	(700)	(700)	-		700
Total Other Financing Sources (Uses)	(700)	(700)	-		700
Revenues and other sources over (under) expenditures and other uses	506,850	(58,629)	(45,398)		13,231
Fund Balance - beginning of year	1,289,621	1,195,451	1,195,451		-
Fund Balance - end of year	\$ 1,796,471	\$ 1,136,822	\$ 1,150,053		13,231

CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
MAJOR GOVERNMENTAL FUNDS (CAPITAL PROJECT FUNDS)
For the fiscal year ended June 30, 2022

	CAPITAL PROJECT - STREET IMPROVEMENT					CAPITAL PROJECT - CAPITAL IMPROVEMENT WATERWASTEWATER				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget		Budgeted Amounts		Actual Amounts	Variance with Final Budget	
	Original	Final		Positive	(Negative)	Original	Final		Positive	(Negative)
Revenues:										
Taxes	\$ 1,789,705	\$ 1,789,705	\$ 1,968,512	\$	178,807	\$ 3,579,411	\$ 3,579,411	\$ 3,937,025	\$	357,614
Intergovernmental	-	361,600	-	-	(361,600)	-	1,738,257	992,423	-	(745,834)
Charges for services	-	-	-	-	-	100,000	100,000	160,250	-	60,250
Investment income	49,400	49,400	(60,040)	-	(109,440)	18,000	18,000	(34,135)	-	(52,135)
Total Revenues	1,839,105	2,200,705	1,908,472		(292,233)	3,697,411	5,435,668	5,055,563		(380,105)
Expenditures:										
Water:										
Capital Outlay	-	-	-	-	-	1,980,000	8,181,750	1,858,685	-	6,323,065
Wastewater:										
Capital Outlay	-	-	-	-	-	375,000	3,816,186	747,968	-	3,068,218
Public Works:										
Capital Outlay	-	-	-	-	-	-	138,300	-	-	138,300
Street:										
Capital Outlay	2,612,724	11,234,735	644,049	-	10,590,686	-	-	-	-	-
Total Expenditures	2,612,724	11,234,735	644,049	-	10,590,686	2,355,000	12,136,236	2,606,653	-	9,529,583
Revenues over (under) expenditures	(773,619)	(9,034,030)	1,264,423	10,298,453	10,298,453	1,342,411	(6,700,568)	2,448,910	9,149,478	9,149,478
Other Financing Sources (Uses):										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	(1,000,000)	(1,000,000)	(1,000,000)	-	-	(1,700,000)	(1,780,000)	(1,780,000)	-	-
Total Other Financing Sources (Uses)	(1,000,000)	(1,000,000)	(1,000,000)	-	-	(1,700,000)	(1,780,000)	(1,780,000)	-	-
Revenues and other sources over (under) expenditures and other uses	(1,773,619)	(10,034,030)	264,423	10,298,453	10,298,453	(357,589)	(8,480,568)	668,910	9,149,478	9,149,478
Fund Balance - beginning of year	1,825,614	10,449,593	10,449,593	-	-	601,738	9,077,482	9,077,482	-	-
Fund Balance - end of year	\$ 51,995	\$ 415,563	\$ 10,714,016	\$ 10,298,453	\$ 10,298,453	\$ 244,149	\$ 596,914	\$ 9,746,392	\$ 9,149,478	\$ 9,149,478

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CITY OF SAND SPRINGS, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
MAJOR GOVERNMENTAL FUNDS (CAPITAL PROJECT FUNDS)
For the fiscal year ended June 30, 2022

CAPITAL PROJECT - PUBLIC SAFETY CAPITAL IMPROVEMENT				CAPITAL PROJECT - 2018 G.O. CITY PROJECT				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Taxes	\$ 1,610,735	\$ 1,610,735	\$ 1,771,661	\$ 160,926	\$ -	\$ -	\$ -	\$ -
Investment income	90	90	1,906	1,816	-	-	2,730	2,730
Miscellaneous	-	-	17,077	17,077	-	-	-	-
Total Revenues	1,610,825	1,610,825	1,790,644	179,819	-	-	2,730	2,730
Expenditures:								
Streets:								
Capital Outlay	-	-	-	-		3,708,667	898,584	2,810,083
Information Services:								
Capital Outlay	-	-	-	-		9,121	8,700	421
Police:								
Capital Outlay	142,305	257,200	195,156	62,044		175,085	32,504	142,581
Fire:								
Capital Outlay	83,000	1,895,008	1,159,814	735,192		7,390	677	6,713
Museum:								
Capital Outlay	-	-	-	-		6,162	5,905	257
Golf Course:								
Capital Outlay	-	-	-	-		11,708	8,408	3,300
Parks and Recreation:								
Capital Outlay	-	-	-	-		605,378	380,297	225,081
Facilities Management:								
Capital Outlay	-	60,000	-	60,000		-	-	-
Debt Service	982,150	982,150	981,331	819		-	-	-
Total Expenditures	1,207,455	3,194,356	2,336,301	858,055		4,523,511	1,335,075	3,188,436
Revenues over (under) expenditures	403,370	(1,583,531)	(545,657)	1,037,874		(4,523,511)	(1,332,345)	3,191,166
Other Financing Sources (Uses):								
Transfers in	-	823,145	-	(823,145)		676,292	676,292	-
Transfers out	(100,000)	(124,570)	(124,570)	-		-	-	-
Total Other Financing Sources (Uses)	(100,000)	698,575	(124,570)	(823,145)		676,292	676,292	-
Revenues and other sources over (under) expenditures and other uses	303,370	(884,956)	(670,227)	214,729		(3,847,219)	(856,053)	3,191,166
Fund Balance - beginning of year	884,611	1,293,499	1,293,499	-	39,474	4,117,444	4,117,444	-
Fund Balance - end of year	\$ 1,187,981	\$ 408,543	\$ 623,272	\$ 214,729	\$ 39,474	\$ 270,225	\$ 3,461,391	\$ 3,191,166

CITY OF SAND SPRINGS, OKLAHOMA
STATEMENT OF CASH FLOWS
DISCRETELY PRESENTED COMPONENT UNITS
For the fiscal year ended June 30, 2022

	Museum Trust Authority	Economic Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 31,012	\$ -
Payments to suppliers	(15,772)	-
Payments to employees	(19,897)	
	<u>(4,657)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends	369	-
	<u>369</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(4,288)	-
Balances - beginning of the year	125,795	340,842
Balances - end of the year	<u>\$ 121,507</u>	<u>\$ 340,842</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	\$ (1,924)	\$ -
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in assets and liabilities:		
Accounts payable	(2,689)	-
Accrued payroll liabilities	(34)	-
Due to other governmental agencies	<u>(10)</u>	<u>-</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ (4,657)</u>	<u>\$ -</u>

CITY OF SAND SPRINGS, OKLAHOMA
SCHEDULE OF DEBT COVERAGE
For the fiscal year ended June 30, 2022

	Series 2003, 2004, 2005, 2006, 2009 & 2013 OWRB Notes, Series 2020 Refunding and Series 2022 Revenue Bonds
Gross Revenue Available for Debt Service:	
Charges for services:	
Water charges	\$ 9,168,417
Wastewater charges	3,625,825
Sales tax pledged and transferred	3,937,025
	<hr/>
Total Gross Revenues Available	16,731,267
	<hr/>
Operating Expenses:	
Water	5,295,814
Wastewater	2,598,754
	<hr/>
Total Operating Expenses	7,894,568
	<hr/>
Net Revenues Available for Debt Service	\$ 8,836,699
	<hr/>
Debt Service Requirements:	
Average annual debt service - 2020 and 2022 Revenue Bonds	1,848,700
Maximum annual debt service - 2003, 2004, 2005, 2006, 2009 and 2013 OWRB Notes	1,794,578
	<hr/>
Total Debt Service Requirements	\$ 3,643,278
	<hr/>
Computed Coverage	243%
	<hr/>
Coverage Requirement	125%
	<hr/>

NOTE: The above gross revenue and operating expenses only include the activities of the Authority related to water and wastewater services, excluding depreciation and amortization expense.

CITY OF SAND SPRINGS OKLAHOMA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

FOR FISCAL YEAR ENDED JUNE 30, 2022

***STATISTICAL
SECTION***

STATISTICAL SECTION

The **STATISTICAL SECTION** presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue sourced, sales tax and property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement 34 in FY 2001; schedules presenting government-wide information include information beginning in that year.

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FINANCIAL TRENDS

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CITY OF SAND SPRINGS, OKLAHOMA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
June 30, 2022
TABLE 1

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
Net investment in capital assets										
Restricted	\$ 32,505,624	\$ 33,255,246	\$ 33,248,179	\$ 18,346,326	\$ 37,376,826	\$ 40,483,621	\$ 41,002,139	\$ 44,057,690	\$ 44,253,029	\$ 44,135,635
Unrestricted	8,213,492	9,112,520	10,589,915	25,072,566	11,329,895	10,452,886	10,746,541	12,906,656	18,963,127	17,982,547
Unrestricted (deficit)	7,604,073	4,246,875	(1,644,109)	(716,374)	604,043	457,605	5,349,907	797,159	4,409,090	10,455,267
Total governmental activities net position	\$ 48,323,169	\$ 46,614,641	\$ 42,193,985	\$ 42,702,518	\$ 49,310,764	\$ 51,394,112	\$ 57,098,587	\$ 57,761,505	\$ 67,625,246	\$ 72,573,449
Business-type activities										
Net investment in capital assets										
Restricted	\$ 50,561,549	\$ 50,419,150	\$ 51,548,644	\$ 53,054,629	\$ 54,851,506	\$ 56,884,600	\$ 57,984,084	\$ 60,181,560	\$ 60,949,849	\$ 63,858,605
Unrestricted	2,698,557	2,468,184	2,385,880	2,403,088	2,420,288	2,450,805	2,498,430	2,932,310	726,744	609,989
Unrestricted	18,929,949	22,510,729	22,744,600	23,551,877	24,278,798	23,513,064	24,636,613	27,585,776	25,798,569	26,685,837
Total business-type activities net position	\$ 72,190,055	\$ 75,398,063	\$ 76,679,124	\$ 79,009,594	\$ 81,550,592	\$ 82,848,469	\$ 85,119,127	\$ 90,299,646	\$ 87,475,162	\$ 91,154,431
Primary government										
Net investment in capital assets										
Restricted	\$ 83,067,173	\$ 83,674,396	\$ 84,796,823	\$ 71,400,955	\$ 92,228,332	\$ 97,368,221	\$ 98,986,223	\$ 104,239,250	\$ 105,202,878	\$ 107,994,240
Unrestricted	10,912,049	11,580,704	12,975,795	27,475,654	13,750,183	12,903,691	13,244,971	15,438,966	19,689,871	18,592,536
Unrestricted	26,534,022	26,757,604	21,100,491	22,835,503	24,882,841	23,970,669	29,986,520	28,382,935	30,207,659	37,141,104
Total primary government net position	\$ 120,513,244	\$ 122,012,704	\$ 118,873,109	\$ 121,712,112	\$ 130,861,356	\$ 134,242,581	\$ 142,217,714	\$ 148,061,151	\$ 155,100,408	\$ 163,727,880

CITY OF SAND SPRINGS, OKLAHOMA
CHANGES IN NET POSITION
Last Ten Fiscal Years
June 30, 2022
TABLE 2

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Government activities:										
General government	\$ 1,184,073	\$ 2,662,169	\$ 1,322,426	\$ 1,382,934	\$ 1,452,911	\$ 1,418,445	\$ 1,484,936	\$ 2,266,358	\$ 2,079,767	\$ 1,934,948
Planning and zoning	123,879	136,407	101,842	155,897	152,884	159,519	172,027	183,962	198,610	214,934
Financial administration	778,035	891,880	826,352	797,905	814,019	865,794	909,514	104,19,130	11,487,138	1,009,596
Public safety	8,239,023	8,482,160	8,211,241	8,831,758	8,731,211	9,182,181	8,396,933	10,419,130	11,487,138	8,671,164
Highways and streets	2,306,716	2,295,442	2,280,869	1,917,538	2,666,478	2,069,886	2,130,852	2,431,763	2,605,660	3,219,870
Health and welfare	35,958	38,152	34,322	31,587	30,003	29,826	25,629	26,708	2,257	35,866
Culture and recreation	1,181,165	1,334,749	1,286,258	1,368,145	1,431,045	1,528,516	1,749,415	3,369,962	2,201,588	2,547,224
Economic development	503,795	718,360	614,822	887,161	930,693	2,147,387	1,145,882	864,239	1,584,029	887,555
Facilities mgmt & fleet maint	606,146	600,341	595,485	619,711	625,920	586,098	530,176	548,790	644,355	688,923
Interest on long-term debt	186,830	202,090	220,338	491,729	647,737	684,270	836,705	833,740	1,572,123	1,007,870
Total governmental activities expenses	15,125,620	17,361,750	15,493,955	16,484,365	17,482,901	18,671,922	17,382,069	21,908,801	23,394,834	20,207,950
Business-type activities:										
Water	7,276,661	7,217,517	6,950,079	7,582,078	7,542,148	7,763,775	7,343,452	7,989,207	8,546,991	7,922,362
Wastewater	3,454,771	3,542,099	3,699,133	3,463,644	3,676,656	3,905,087	3,663,633	4,306,628	3,619,192	3,984,716
Solid Waste	1,343,240	1,373,312	1,383,708	1,356,840	1,379,454	1,522,908	1,469,884	1,554,069	1,523,893	1,766,352
Stormwater	325,681	387,534	341,828	673,179	403,009	445,087	389,921	411,619	392,304	414,148
Airport	646,802	765,017	706,851	869,466	943,452	912,916	807,343	750,220	824,049	1,014,315
Golf course	788,392	818,843	914,668	1,042,559	868,605	852,479	810,275	776,491	1,007,133	1,584,244
Total business-type activities expenses	13,835,547	14,104,322	13,996,267	14,987,766	14,813,324	15,402,252	14,484,508	15,768,234	15,913,562	16,686,137
Total primary government expenses	\$ 28,961,167	\$ 31,466,072	\$ 29,490,222	\$ 31,472,131	\$ 32,296,225	\$ 34,074,174	\$ 31,866,577	\$ 37,677,035	\$ 39,308,396	\$ 36,894,087
Program Revenues										
Government activities:										
Charges for services:										
General government	\$ 306,843	\$ 303,965	\$ 214,664	\$ 210,245	\$ 208,693	\$ 297,522	\$ 197,181	\$ 211,668	\$ 261,996	\$ 305,126
Planning and zoning	10,220	9,873	5,482	5,190	8,679	6,781	10,309	13,388	15,150	12,472
Public safety	1,134,480	1,201,771	1,101,018	1,103,750	961,100	921,272	1,007,835	961,576	805,963	966,286
Highways and streets	1,298	1,294	386	114	497	400	211	354	469	520
Culture and recreation	99,001	104,868	100,759	101,860	117,420	135,398	121,890	92,370	95,430	146,461
Economic development	-	-	-	-	-	-	-	3,150	13,650	17,850
Operating grants and contributions	1,366,190	1,105,579	1,013,534	1,296,996	3,213,149	1,141,401	1,221,164	1,982,653	2,932,777	924,547
Capital grants and contributions	3,237,687	78,024	1,434,539	620,064	3,095,037	1,142,314	18,990	276,969	562,540	289,768
Total governmental activities program revenues	6,155,719	2,805,374	3,870,382	3,338,219	7,604,575	3,645,088	2,577,580	3,542,128	4,687,975	2,663,030

TABLE 2

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business-type activities:										
Charges for services:										
Water	\$ 7,692,277	\$ 7,838,862	\$ 7,394,814	\$ 7,676,330	\$ 8,032,563	\$ 8,444,082	\$ 7,978,639	\$ 8,367,537	\$ 8,819,294	\$ 9,458,541
Wastewater	3,122,031	3,305,188	3,269,735	3,233,067	3,315,927	3,413,943	3,422,291	3,456,129	3,503,813	3,640,917
Solid waste	1,725,143	1,794,651	1,841,535	1,906,505	1,985,233	2,032,671	2,091,316	2,146,427	2,176,448	2,232,809
Stormwater	848,193	1,016,272	1,143,193	1,183,770	1,220,885	1,238,509	1,316,046	1,378,803	1,411,568	1,423,526
Airport	340,534	398,421	413,053	405,962	396,386	405,962	397,663	352,918	374,251	412,704
Golf course	506,516	535,236	524,171	571,012	566,917	554,969	521,587	297,277	525,134	817,364
Operating grants and contributions	-	-	2,208	-	43,926	335	700	572,511	1,938	6,053
Capital grants and contributions	3,347,274	673,634	157,268	354,139	458,614	929,426	461,785	435,770	1,052,204	140,453
Total business-type activities program revenues	17,581,968	15,562,264	14,745,977	15,343,638	16,020,641	17,019,897	16,190,027	17,007,372	17,864,650	18,132,367
Total primary government program revenues	\$ 23,737,687	\$ 18,367,638	\$ 18,616,359	\$ 18,681,857	\$ 23,625,216	\$ 20,664,985	\$ 18,767,607	\$ 20,549,500	\$ 22,552,625	\$ 20,795,397
Net (Expense)/Revenue										
Government activities:	\$ (8,969,901)	\$ (14,556,376)	\$ (11,623,573)	\$ (13,146,146)	\$ (9,878,326)	\$ (15,026,834)	\$ (14,804,489)	\$ (18,366,673)	\$ (18,706,859)	\$ (17,544,920)
Business-type activities:	3,746,421	1,457,942	749,710	355,872	1,207,317	1,617,645	1,705,519	1,239,138	1,951,088	1,446,230
Total primary government net expense	\$ (5,223,480)	\$ (13,098,434)	\$ (10,873,863)	\$ (12,790,274)	\$ (8,671,009)	\$ (13,409,189)	\$ (13,098,970)	\$ (17,127,535)	\$ (16,755,771)	\$ (16,098,690)
General Revenues and Other Changes in Net Assets										
Government activities:										
Taxes:										
Sales and use taxes	\$ 10,555,793	\$ 10,883,650	\$ 11,070,144	\$ 11,114,194	\$ 11,897,949	\$ 13,668,341	\$ 14,273,057	\$ 15,300,573	\$ 16,887,650	\$ 17,778,920
Property taxes	1,172,499	406,950	1,497,025	1,256,849	1,182,844	815,000	1,033,290	1,465,671	3,051,201	2,469,567
Franchise and public service taxes	796,444	833,193	856,339	792,394	841,487	898,716	873,276	826,021	817,525	983,715
Other taxes	1,396,360	1,479,104	1,448,920	1,539,932	1,568,453	1,722,928	1,676,745	1,725,552	1,826,625	1,851,053
Unrestricted grants and contributions	526,006	723,417	1,079,758	399,296	789,523	757,328	1,472,465	657,831	369,678	367,623
Investment earnings	192,065	189,547	201,361	274,233	320,110	642,317	911,143	740,329	383,074	124,862
Miscellaneous	75,382	36,714	48,281	134,148	75,248	40,287	319,481	1,815,698	400,154	86,801
Special item	-	-	-	-	1,077,719	105,876	-	-	91,312	-
Transfers	(3,018,162)	(1,704,747)	(397,664)	(1,856,367)	(1,266,761)	168,929	(50,493)	(3,502,084)	4,834,693	(1,260,730)
Total governmental activities	11,696,387	12,847,828	15,804,164	13,654,679	16,486,572	18,819,722	20,508,964	19,029,591	28,570,600	22,493,123
Business-type activities:										
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	982,423
Investment earnings	42,218	39,496	48,937	75,790	64,926	231,774	510,809	419,301	35,198	(52,468)
Miscellaneous	2,738	5,823	84,750	42,441	1,994	5,256	3,837	19,996	23,923	32,354
Transfers	3,018,162	1,704,747	397,664	1,856,367	1,266,761	(168,929)	50,493	3,502,084	(4,834,693)	1,260,730
Total business-type activities	3,063,118	1,750,066	531,351	1,974,598	1,333,681	68,101	565,139	3,941,381	(4,775,572)	2,233,039
Total primary government	\$ 14,759,505	\$ 14,597,894	\$ 16,335,515	\$ 15,629,277	\$ 17,820,253	\$ 18,887,823	\$ 21,074,103	\$ 22,970,972	\$ 23,795,028	\$ 24,726,162
Change in Net Position										
Government activities:	\$ 2,726,486	\$ (1,708,548)	\$ 4,180,591	\$ 508,533	\$ 6,608,246	\$ 3,792,888	\$ 5,704,475	\$ 662,918	\$ 9,863,741	\$ 4,948,203
Business-type activities	6,809,539	3,208,008	1,281,061	2,330,470	2,540,998	1,685,746	2,270,658	5,180,519	(2,824,484)	3,679,269
Total primary government	\$ 9,536,025	\$ 1,499,460	\$ 5,461,652	\$ 2,839,003	\$ 9,149,244	\$ 5,478,634	\$ 7,975,133	\$ 5,843,437	\$ 7,039,257	\$ 8,627,472

CITY OF SAND SPRINGS, OKLAHOMA
FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
June 30, 2022
TABLE 3

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 22,982	\$ 30,035	\$ 18,653	\$ 21,720	\$ 17,607	\$ 18,816	\$ 28,627	\$ 20,941	\$ 19,491	\$ 18,094
Restricted	400,085	524,551	680,401	712,637	560,464	662,747	669,090	653,982	771,408	1,000,326
Committed	-	-	240,318	-	-	-	-	-	-	-
Assigned	1,432,738	1,825,667	2,283,351	1,718,537	1,753,911	1,916,526	2,529,887	2,447,155	3,225,478	2,365,883
Unassigned	3,320,280	3,129,894	3,268,415	3,172,263	3,492,317	4,067,043	4,117,003	3,228,072	5,715,044	6,336,770
Total general fund	\$ 5,176,085	\$ 5,510,147	\$ 6,491,138	\$ 5,625,157	\$ 5,824,299	\$ 6,665,132	\$ 7,344,607	\$ 6,350,150	\$ 9,731,421	\$ 9,721,073
All Other Governmental Funds										
Restricted	\$ 16,346,865	\$ 17,488,846	\$ 17,685,547	\$ 32,247,352	\$ 31,996,951	\$ 30,292,777	\$ 21,411,924	\$ 27,342,465	\$ 30,587,815	\$ 30,260,456
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	4,395,998	7,643,981	7,357,725	6,842,117	10,059,269	10,478,637	11,960,154	12,630,977	11,822,030	13,921,674
Unassigned	(36,627)	-	(33)	(34,926)	-	-	-	-	-	-
Total all other governmental funds	\$ 20,706,236	\$ 25,132,827	\$ 25,043,239	\$ 39,054,543	\$ 42,056,220	\$ 40,771,414	\$ 33,372,078	\$ 39,973,442	\$ 42,409,845	\$ 44,182,130
GRAND TOTAL	\$ 25,882,321	\$ 30,642,974	\$ 31,534,377	\$ 44,679,700	\$ 47,880,519	\$ 47,436,546	\$ 40,716,685	\$ 46,323,592	\$ 52,141,266	\$ 53,903,203

CITY OF SAND SPRINGS, OKLAHOMA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 Last Ten Fiscal Years
 June 30, 2022
TABLE 4

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$ 14,096,209	\$ 14,018,930	\$ 15,373,972	\$ 14,786,346	\$ 15,984,007	\$ 17,593,384	\$ 18,480,803	\$ 19,510,127	\$ 22,520,143	\$ 23,204,778
Intergovernmental	4,430,432	1,973,647	2,753,093	2,643,976	6,484,625	1,658,566	1,965,953	2,066,688	4,212,911	2,559,944
Charges for services	1,099,110	1,142,732	1,064,055	1,064,286	1,123,472	1,131,286	1,097,494	1,091,854	1,231,516	1,231,516
Fines and forfeitures	415,268	432,401	393,102	317,676	202,411	154,171	132,093	174,271	157,256	132,855
Licenses and permits	194,444	179,498	141,721	138,566	129,844	195,881	128,450	141,246	174,879	232,155
Investment income	69,717	66,370	114,015	161,670	189,168	557,892	907,309	668,670	131,569	(54,436)
Miscellaneous	288,530	561,977	287,885	295,991	190,401	226,973	993,947	2,026,238	566,519	1,792,983
Total Revenues	\$ 20,593,710	\$ 18,377,555	\$ 20,127,843	\$ 19,408,511	\$ 24,303,958	\$ 21,518,153	\$ 23,706,049	\$ 25,679,094	\$ 28,905,693	\$ 29,099,796
Expenditures:										
General government	\$ 875,356	\$ 835,759	\$ 856,027	\$ 1,051,201	\$ 1,037,386	\$ 1,064,084	\$ 1,072,013	\$ 1,092,373	\$ 1,177,325	\$ 1,216,379
Planning and zoning	121,776	140,877	101,272	152,352	151,910	156,593	168,156	179,330	186,100	199,320
Financial administration	763,850	795,667	795,137	766,834	782,783	835,743	881,904	932,417	1,002,749	1,002,659
Public safety	7,465,352	8,012,482	8,194,641	8,896,588	8,170,498	8,430,471	8,699,216	9,483,554	9,413,782	9,920,790
Highways and streets	643,840	675,929	664,245	628,541	606,133	646,379	728,931	745,982	815,522	862,113
Health and welfare	32,088	34,219	31,108	28,577	27,287	27,291	24,452	28,273	3,460	35,866
Culture and recreation	934,028	1,086,835	1,055,016	1,066,160	1,124,552	1,098,999	1,202,663	1,430,587	1,496,453	1,659,897
Economic development	493,817	697,993	586,018	874,858	871,292	808,600	1,100,129	729,115	1,343,516	779,252
Facilities mgmt & fleet maint	703,484	716,874	709,666	728,308	739,918	729,145	639,563	698,125	753,135	807,001
Capital outlay	7,293,491	5,966,389	21,014,013	18,065,850	10,141,265	20,229,861	17,727,802	14,160,574	9,189,156	11,566,495
Debt service	991,142	1,030,859	1,035,360	1,173,192	1,212,860	1,404,638	1,206,461	1,713,331	1,800,249	1,863,376
Principal	179,312	172,495	212,826	499,308	655,503	638,497	900,197	874,445	1,355,722	1,118,655
Interest	20,497,536	20,166,378	35,255,329	33,931,769	25,521,387	36,130,301	34,349,487	32,088,106	28,537,169	31,031,803
Total Expenditures	\$ 96,174	\$ (1,788,823)	\$ (15,127,486)	\$ (14,523,258)	\$ (1,217,429)	\$ (14,612,148)	\$ (10,643,438)	\$ (6,399,012)	\$ 388,524	\$ (1,932,007)
Excess of revenues over (under) expenditures										
Other financing sources (uses)										
Issuance of debt	\$ 496,304	\$ 2,367,241	\$ 714,217	\$ 18,436,354	\$ -	\$ 9,717,203	\$ 130,000	\$ 9,270,000	\$ 1,510,000	\$ -
Premiums from issuance of debt	-	-	-	-	-	-	-	209,739	74,035	-
Transfers in	10,696,533	11,118,523	22,278,068	18,080,343	9,309,506	12,191,177	13,199,831	14,573,618	14,568,640	10,150,826
Transfers out	(7,130,605)	(6,936,288)	(6,973,396)	(6,536,116)	(7,277,798)	(8,391,801)	(9,406,254)	(12,057,438)	(9,078,525)	(6,456,962)
Proceeds from sale of capital assets	-	-	-	(2,310,000)	-	651,596	-	-	-	-
Transfer to bond escrow	-	-	-	-	-	-	-	-	(1,625,000)	-
Total other financing sources (uses)	\$ 4,062,032	\$ 6,549,476	\$ 16,018,889	\$ 27,688,581	\$ 4,418,248	\$ 14,188,175	\$ 3,923,577	\$ 11,995,919	\$ 5,449,150	\$ 3,693,944
Net change in fund balances	\$ 4,158,206	\$ 4,760,653	\$ 891,403	\$ 13,145,323	\$ 3,200,819	\$ (443,973)	\$ (6,719,861)	\$ 5,606,907	\$ 5,817,674	\$ 1,761,937
Debt service as a percentage of noncapital expenditures	9.7%	8.5%	9.6%	5.5%	9.0%	9.5%	11.5%	10.8%	13.3%	10.9%

CITY OF SAND SPRINGS, OKLAHOMA
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
Last Ten Fiscal Years
June 30, 2022
TABLE 5

Fiscal Year	Ad Valorem Tax	Sales Tax	Franchise Tax	Hotel/Motel Tax	Use Tax	Emergency Telephone Tax	Payment in Lieu of Taxes	Abatement Tax	Incremental Property Tax	Totals
2013	1,160,778	10,133,835	796,444	123,728	421,958	146,279	1,103,053	23,300	186,834	14,096,209
2014	419,689	10,492,846	833,193	157,200	390,804	142,163	1,149,337	30,404	403,294	14,018,930
2015	1,300,930	10,631,021	856,339	153,898	439,123	135,272	1,124,972	18,762	713,655	15,373,972
2016	1,250,740	10,708,375	792,394	193,952	405,819	129,772	1,161,172	34,015	110,107	14,786,346
2017	1,182,844	11,445,609	841,487	179,577	452,340	150,745	1,201,702	36,429	499,304	15,990,037
2018	815,375	12,859,605	898,716	249,941	808,736	171,718	1,244,157	57,112	450,987	17,556,347
2019	1,013,101	13,312,916	873,276	140,147	960,141	175,942	1,212,599	26,153	742,335	18,456,610
2020	1,448,649	14,011,907	826,021	154,122	1,288,666	178,047	1,283,105	38,477	253,802	19,482,796
2021	2,213,760	15,036,741	817,525	257,758	1,850,909	181,108	1,303,484	23,489	811,629	22,496,403
2022	1,851,366	15,944,949	983,715	297,395	1,833,971	177,405	1,388,649	88,244	620,219	23,185,913

REVENUE CAPACITY

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CITY OF SAND SPRINGS OKLAHOMA
SALES TAX RATES OF DIRECT AND OVERLAPPING GOVERNMENTS
 Last Ten Fiscal Years
 June 30, 2022
TABLE 6

	Fiscal Year									
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
General Fund Operations	2.000 %	2.000 %	2.000 %	2.000 %	2.000 %	2.000 %	2.000 %	2.000 %	2.000 %	2.000 %
TIF District (Economic Development)	-	-	-	-	-	-	-	-	-	-
Water & Wastewater Improvements	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Street Improvements	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Public Safety Improvements	-	-	-	-	0.450	0.450	0.450	0.450	0.450	0.450
Economic Development Improvements	-	-	-	-	0.100	0.100	0.100	0.100	0.100	0.100
Sand Springs Total	3.500 %	3.500 %	3.500 %	3.500 %	4.050 %	4.050 %	4.050 %	4.050 %	4.050 %	4.050 %
Osage County	1.250 %	1.250 %	1.250 %	1.250 %	1.250 %	1.250 %	1.250 %	1.250 %	1.250 %	1.250 %
Tulsa County	0.850	0.850	0.920	0.920	0.367	0.367	0.367	0.367	0.367	0.367
State of Oklahoma	4.500 %	4.500 %	4.500 %	4.500 %	4.500 %	4.500 %	4.500 %	4.500 %	4.500 %	4.500 %
Total (Osage County)	9.250 %	9.250 %	9.250 %	9.250 %	9.800 %	9.800 %	9.800 %	9.800 %	9.800 %	9.800 %
Total (Tulsa County)	8.850 %	8.850 %	8.920 %	8.920 %	8.917 %	8.917 %	8.917 %	8.917 %	8.917 %	8.917 %

Source:

1. City sales tax rate - City Finance Department
2. State & County tax rate - Oklahoma Tax Commission

Note:

1. City sales tax increases must be approved by voters.

CITY OF SAND SPRINGS OKLAHOMA
TAXABLE SALES BY CATEGORY
Last Ten Fiscal Years
June 30, 2022
TABLE 7

Category	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Manufacturing	\$ 6,733,569	\$ 7,564,199	\$ 7,255,899	\$ 7,135,431	\$ 8,295,991	\$ 9,918,200	\$ 9,594,475	\$ 9,329,446	\$ 20,580,290	\$ 19,892,813
Telecommunications & Other	8,223,040	6,143,900	6,439,582	6,368,003	6,674,048	5,936,649	5,839,059	5,828,919	5,803,702	5,736,117
Public Utilities	16,426,109	18,203,837	19,469,901	18,374,328	20,164,230	21,195,677	21,441,429	20,488,260	15,407,177	19,352,506
Wholesale trade	15,467,491	18,781,723	16,877,375	18,999,974	16,356,165	17,296,837	18,724,960	18,516,773	22,143,315	14,212,778
Retail - Building Materials	8,603,061	7,670,664	9,717,333	7,205,809	7,471,911	8,281,968	7,491,029	11,553,644	14,354,310	19,038,247
Retail - General Merchandise	104,402,935	105,798,763	106,713,323	104,434,347	104,257,661	106,560,567	107,839,421	115,037,240	116,203,613	122,055,874
Retail - Food	36,373,046	32,841,537	34,151,564	42,613,748	46,866,946	51,916,906	55,976,128	64,315,168	61,152,380	61,954,205
Retail - Automotive	10,541,623	10,321,611	10,662,095	9,040,782	8,303,489	8,141,945	8,089,889	8,706,619	9,911,345	13,749,781
Retail - Apparel	3,391,412	3,428,369	3,332,375	3,594,569	3,101,555	2,868,340	2,891,581	2,773,525	1,944,320	2,012,435
Retail - Furniture & Accessories	10,123,520	11,209,826	10,823,357	9,952,364	10,780,993	12,776,588	12,459,135	14,109,806	15,389,463	15,840,887
Retail - Restaurants	36,561,022	36,421,806	38,056,035	41,034,691	41,434,696	42,208,637	45,738,166	46,219,795	54,926,494	60,672,490
Retail - Miscellaneous	17,209,459	18,972,661	19,403,128	15,673,799	14,260,866	14,143,759	15,725,983	8,590,653	15,484,290	17,003,975
Retail - Hotel	2,060,773	2,487,256	576,134	1,691,857	2,244,784	3,522,902	3,635,076	3,130,074	3,662,528	4,181,038
Services - Business	2,843,803	1,847,657	2,370,215	884,919	750,809	931,537	1,055,136	779,466	1,027,113	1,367,835
Services - Other	9,040,125	11,781,384	11,509,395	11,975,167	12,171,906	12,171,191	12,868,507	14,877,056	14,137,481	15,980,733
All Other Categories	1,853,813	8,659,817	9,287,849	8,874,337	3,208,498	789,259	856,569	698,666	764,717	1,747,989
Total	\$ 289,854,801	\$ 302,135,010	\$ 306,645,560	\$ 307,854,225	\$ 306,344,548	\$ 318,660,962	\$ 330,230,543	\$ 344,955,110	\$ 372,892,538	\$ 394,799,703

Source:
1. Oklahoma Tax Commission

Note:
1. The City is prohibited by state law from reporting individual sales tax payers.
2. See Table 6 for City direct sales tax rates

CITY OF SAND SPRINGS OKLAHOMA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
June 30, 2022
TABLE 8

Fiscal Year	Real Property	Personal Property	Public Service Property	Total Assessed Value	Homestead Exemption	Net Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value
2013	100,441,255	18,670,079	8,284,161	127,395,495	4,176,081	123,219,414	9.52	1,158,140,864
2014	102,534,222	19,974,137	7,652,889	130,161,248	4,146,411	126,014,837	3.23	1,183,284,073
2015	104,590,024	20,304,774	6,397,195	131,291,993	4,073,410	127,218,583	10.50	1,193,563,573
2016	107,629,055	19,617,887	6,364,548	133,611,490	4,020,860	129,590,630	9.70	1,214,649,909
2017	111,031,577	22,243,308	6,511,249	139,786,134	3,960,860	135,825,274	8.70	1,270,783,036
2018	113,632,937	19,172,369	7,077,847	139,883,153	3,908,371	135,974,782	5.99	1,271,665,027
2019	117,201,300	19,575,863	6,989,751	143,766,914	3,810,371	139,956,543	7.38	1,279,212,909
2020	121,339,680	21,737,444	7,301,207	150,378,331	3,773,982	146,604,349	10.00	1,367,075,736
2021	125,421,219	23,651,052	8,209,858	157,282,129	3,764,230	153,517,899	14.59	1,429,837,536
2022	130,350,351	20,112,497	10,166,962	160,629,810	4,006,467	156,623,343	11.81	1,460,271,000

Source:

1. Tulsa County Excise Board

Note:

1. Property in the county is reassessed annually. The ratio of assessed value to true value cannot be less than 11% nor more than 13.5%.
2. Tax rates are per \$1,000 of assessed value.

CITY OF SAND SPRINGS, OKLAHOMA
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUE)
Last Ten Fiscal Years
June 30, 2022
TABLE 9

Fiscal Year	City Direct Rate	(2) Overlapping Rates				Total Sand Springs City Resident
		Sand Springs School District	Tulsa County	Tulsa Community College	Tulsa Technology Center	
2013	9.52	72.83	22.24	7.21	13.33	125.13
2014	3.23	73.27	22.23	7.21	13.33	119.27
2015	10.50	72.61	22.23	7.21	13.33	125.88
2016	9.70	72.31	22.22	7.21	13.33	124.77
2017	8.70	71.51	22.24	7.21	13.33	122.99
2018	5.99	71.74	22.24	7.21	13.33	120.51
2019	7.38	72.29	22.74	7.21	13.33	122.95
2020	10.00	73.04	22.66	7.21	13.33	126.24
2021	14.59	71.51	23.25	7.21	13.33	129.89
2022	11.81	69.83	23.26	7.21	13.33	125.44
The levy certified to the tax rolls for the upcoming fiscal year is as follows:						
2023	11.51	68.16	23.16	7.21	13.33	123.37

Source:

1. Tulsa County Excise Board

Note:

1. City property tax may only be levied to repay principal and interest on general obligation bonded debt approved by voters and any court assessed judgments.
2. Overlapping rates are those of local and county governments that apply to property owners within the City of Sand Springs.

* Direct rate is solely for direct and overlapping debt

CITY OF SAND SPRINGS, OKLAHOMA
PRINCIPAL PROPERTY TAXPAYERS
Current Year And Nine Years Ago
June 30, 2022
TABLE 10

Taxpayer	Type of Business	2022			2013		
		Taxable Assessed Value	Rank	Percentage of Net Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Net Total Assessed Value
Webco Industries/Southwest Tube	Manufacturing	9,459,123	1	5.61%	3,851,855	3	3.12%
AEP/Public Service Co of Okla	Utility	7,842,422	2	4.65%	4,421,905	2	3.58%
Sterling Specialty Chemicals LLC (formerly Baker Petrolite)	Manufacturing	3,012,120	3	1.79%	4,751,603	1	3.85%
Wal-Mart	Retail	2,393,664	4	1.42%	1,151,018	8	0.93%
Sand Springs Home	Real Estate	2,145,274	5	1.27%	1,389,080	5	1.12%
Highland Crossing	Apartment	1,301,678	6	0.77%	1,235,840	7	1.00%
Cust-O-Fab/B P Enterprises	Manufacturing	1,217,531	7	0.72%	792,889	11	0.64%
Sand Springs Railway Co	Estate	992,513	8	0.59%	—	—	—
Yellowhouse Machinery	Equipment	985,119	9	0.58%	776,758	12	0.63%
Oklahoma Natural Gas Co	Utility	972,009	10	0.58%	964,262	9	0.78%
Banc of America Leasing/CAP	Leased Equipment	818,384	11	0.49%	—	—	—
Sand Springs Capital Partners LLC	Real Estate	792,198	12	0.47%	—	—	—
Parker Plastics	Manufacturing	790,198	13	0.47%	566,248	15	0.46%
Quik Trip Corp	Convenience Store	761,310	14	0.45%	—	—	—
United Rentals Inc No 88245	Equipment	731,343	15	0.43%	—	—	—
Totals		\$ 34,214,886		20.29%	\$ 19,901,458		16.11%

Source:
1. Tulsa County Assessors Office

CITY OF SAND SPRINGS, OKLAHOMA
PROPERTY TAX LEVIES AND COLLECTIONS
 Last Ten Fiscal Years
 June 30, 2022
TABLE 11

Fiscal Year	Actual Levy Year	Tax Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections To Date		Net Assessed Value	Mill Levy
			Amount	Percentage of Levy		Amount	Percentage of Levy		
2013	2012	\$ 1,172,499	\$ 1,126,854	96%	\$ 19,268	\$ 1,146,122	97.8%	\$ 123,219,414	9.52
2014	2013	\$ 406,950	\$ 387,732	95%	\$ -	\$ 387,732	95.3%	\$ 126,014,837	3.23
2015	2014	\$ 1,335,530	\$ 1,281,373	96%	\$ 19,557	\$ 1,300,930	97.4%	\$ 127,218,583	10.50
2016	2015	\$ 1,256,849	\$ 1,201,748	96%	\$ 48,992	\$ 1,250,740	99.5%	\$ 129,590,630	9.70
2017	2016	\$ 1,182,844	\$ 1,141,493	97%	\$ 35,321	\$ 1,176,814	99.5%	\$ 135,825,274	8.70
2018	2017	\$ 815,001	\$ 798,676	98%	\$ 16,699	\$ 815,375	100.0%	\$ 135,974,782	5.99
2019	2018	\$ 1,033,291	\$ 993,652	96%	\$ 19,449	\$ 1,013,101	98.1%	\$ 139,956,543	7.38
2020	2019	\$ 1,465,671	\$ 1,412,871	96%	\$ 35,778	\$ 1,448,649	98.8%	\$ 146,604,349	10.00
2021	2020	\$ 2,239,572	\$ 2,170,446	97%	\$ 43,314	\$ 2,213,760	98.8%	\$ 153,517,899	14.59
2022	2021	\$ 1,846,348	\$ 1,790,761	97%	\$ 60,605	\$ 1,851,366	100.3%	\$ 156,623,343	11.81

Sources: Tulsa County Assessor's Office, Tulsa County Excise Board, and City of Sand Springs Department of Finance

Use Revenue and Expenditure Report for Property Taxes

DEBT CAPACITY

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CITY OF SAND SPRINGS, OKLAHOMA
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED
VALUE AND NET BONDED DEBT PER CAPITA
 Last Ten Fiscal Years
 June 30, 2022
TABLE 12

Fiscal Year	Population	Net Assessed Value	Gross Bonded Debt (1)	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2013	19,116	123,219,414	5,720,000	1,198,452	4,521,548	3.67%	237
2014	19,339	126,014,837	7,165,000	547,774	6,617,226	5.25%	342
2015	19,553	127,218,583	6,255,000	738,998	5,516,002	4.34%	282
2016	19,783	129,590,630	5,245,000	783,195	4,461,805	3.44%	226
2017	19,822	135,825,274	4,195,000	788,253	3,406,747	2.51%	172
2018	20,558	135,974,782	13,090,000	745,741	12,344,259	9.08%	600
2019	20,527	139,956,543	12,645,000	44,975 *	12,600,025	9.00%	614
2020	20,394	146,604,349	20,845,000	1,338,716 *	19,506,284	13.31%	950
2021	20,526	153,517,899	19,585,000	1,558,563 *	18,026,437	11.74%	878
2022	20,682	156,623,343	18,325,000	706,907 *	17,618,093	11.25%	852

Note:

1. Represents outstanding general obligation bonds financed through ad valorem and sales tax.
2. Details regarding the city's outstanding debt can be found in the notes to the financial statements.

* In calculating ratio, beginning 2019 the restricted for debt service on the government-wide statement of net position is used.

CITY OF SAND SPRINGS, OKLAHOMA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2022
TABLE 13

Jurisdiction	Net Debt Outstanding	Percentage (1) Applicable to City of Sand Springs	Amount Applicable to City of Sand Springs
City of Sand Springs	\$ 32,243,993	100.00%	\$ 32,243,993
Overlapping Debt: Sand Springs School District	18,325,000	75.05%	13,752,913
Berryhill School District	4,620,000	21.07%	973,434
Tulsa County (2)	87,523,273	2.44%	2,135,568
Tulsa Community College Total overlapping debt	0 110,468,273	2.49%	0 16,861,914
Total Direct and Overlapping Debt	\$142,712,266		\$ 49,105,907

Source:

1. Tulsa & Osage County Assessors Office

Note:

1. Determined by ratio of assessed valuation of property subject to taxation in overlapping unit to valuation of property subject to taxation in the City of Sand Springs.

2. Does not include leases payable under GASB 87, as the information was not available

CITY OF SAND SPRINGS, OKLAHOMA
MUNICIPAL AUTHORITY
PLEDGED REVENUE COVERAGE
Last Ten Fiscal Years
June 30, 2022
TABLE 14

Fiscal Year	Gross Revenues	Direct Operating Expenses	Net Revenue Available for Debt Service	Average Annual Debt Service (1)	Debt Service Coverage
2013	13,544,073	5,715,422	7,828,651	1,675,637	4.67
2014	14,053,576	6,023,712	8,029,864	1,675,637	4.79
2015	13,527,517	6,334,327	7,193,190	1,675,637	4.29
2016	13,912,884	6,595,546	7,317,338	1,675,637	4.37
2017	14,224,955	6,581,138	7,643,817	1,675,637	4.56
2018	14,812,289	7,328,159	7,484,130	1,675,637	4.47
2019	14,462,872	7,032,694	7,430,178	1,675,637	4.43
2020	14,976,735	7,835,251	7,141,484	1,675,637	4.26
2021	15,840,682	8,065,455	7,775,227	1,383,986	5.62
2022	16,731,267	7,894,568	8,836,699	1,848,700	4.78

Note:

1. Average annual debt service includes principal, interest and fee payments to fiscal agents for revenue bonds payable secured by or for which debt service is paid from trust revenue.

CITY OF SAND SPRINGS, OKLAHOMA
RATIO FOR OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
June 30, 2022
TABLE 15

Fiscal Year	Governmental Activities				Business-Type Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Revenue Bonds Payable	Unamortized Discount/Premium	Capital Leases Payable	Revenue Bonds Payable	Unamortized Discount/Premium	Notes Payable	Capital Leases Payable			
2013	5,720,000	-	-	625,673	30,510,000	66,348	9,070,394	-	45,992,415	4%	2,406
2014	7,165,000	-	-	514,814	29,830,000	67,773	8,146,832	-	45,724,419	4%	2,364
2015	6,255,000	-	-	1,104,003	29,170,000	69,197	7,411,830	-	44,010,030	4%	2,248
2016	5,245,000	16,000,000	123,220	940,810	28,495,000	70,621	6,757,973	-	57,491,382	5%	2,900
2017	4,195,000	16,000,000	102,422	777,950	27,805,000	72,050	6,089,553	-	54,897,875	5%	2,758
2018	13,090,000	15,545,000	118,529	613,406	27,100,000	73,470	5,406,695	-	61,800,160	5%	3,006
2019	12,645,000	15,080,000	95,698	446,945	26,380,000	74,897	4,703,564	-	59,276,310	5%	2,888
2020	20,845,000	14,605,000	271,394	278,614	25,645,000	76,322	3,985,097	-	65,553,783	5%	3,194
2021	19,585,000	14,120,000	316,611	108,354	21,920,000	2,360,536	3,250,413	-	56,939,842	4%	2,753
2022	18,325,000	13,625,000	293,993	-	29,050,000	2,344,746	2,354,440	-	61,303,687	5%	2,964

DEMOGRAPHIC AND ECONOMIC INFORMATION

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CITY OF SAND SPRINGS, OKLAHOMA
BUILDING PERMITS, CONSTRUCTION AND BANK DEPOSITS
Last Ten Calendar Years
June 30, 2022
TABLE 16

Calendar Year	Number of Building Permits	Construction Values			Estimated Actual Value of Taxable Property	Bank Deposits
		Residential	Commercial	Total		
2012	250	15,046,585	7,292,732	22,339,317	1,158,140,864	311,563,000
2013	290	15,610,436	7,816,622	23,427,058	1,183,284,073	304,006,000
2014	238	14,969,551	17,720,381	32,689,932	1,193,563,573	329,335,000
2015	179	9,875,122	12,403,063	22,278,185	1,214,649,909	319,397,000
2016	158	7,861,535	19,058,803	26,920,338	1,270,783,036	321,528,000
2017	189	11,699,939	25,506,012	37,205,951	1,271,665,027	319,563,000
2018	159	9,695,049	6,347,082	16,042,131	1,279,212,909	329,866,000
2019	227	14,798,575	15,264,448	30,063,023	1,367,075,736	362,110,000
2020	80	17,491,290	11,745,037	29,236,327	1,367,075,736	366,489,000
2021	242	16,563,863	2,881,002	19,444,865	1,460,271,000	382,979,000

Source:

1. City Neighborhood Services Department

CITY OF SAND SPRINGS, OKLAHOMA
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Calendar Years
June 30, 2022
TABLE 17

Calendar Year	Population (1)	Current Personal Income (thousands of dollars)	Per Capita Personal Income (MSA)	Median Age of Population (3)	School Enrollment (4)	Unemployment Rate (5)
2013	19,339	1,268,503	65,593 *	36.5	5,315	4.6%
2014	19,553	1,384,646	70,815 *	34.3	5,336	4.3%
2015	19,783	1,247,971 *	63,083 *	34.3	5,236	5.6%
2016	19,822	1,070,071 *	53,984 *	36.1	5,141	4.9%
2017	19,909	1,174,332	58,985	36.8	5,144	3.5%
2018	20,558	1,174,643	57,138	36.8	5,101	3.1%
2019	20,527	1,157,312	56,380	37.3	5,063	3.1%
2020	20,394	1,266,753	62,114	37.4	4,874	2.3%
2021	20,526	1,344,309	65,493	37.6	4,879	2.1%
2022	20,682	1,354,319	65,483	37.6	4,965	2.0%

Source:

1. INCOG
2. Per Capita Personal Income - U.S. Bureau of Economic Analysis (BEA) for the Tulsa metropolitan area (information for Sand Springs unavailable)
- * Calendar years 2015 and 2016 were restated based on most recent information provided by BEA.
3. Municipal Net Guide
4. Sand Springs School District
5. Bureau of Labor Statistics, for the Tulsa metropolitan area.
6. Claritas-Pop Facts

CITY OF SAND SPRINGS, OKLAHOMA
PRINCIPAL EMPLOYERS
Current Year And Nine Years Ago
June 30, 2022
TABLE 18

	2022			2013		
	<u>Employer</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Employees</u>	<u>Rank</u> <u>Percentage of Total City Employment</u>
	Sand Springs Schools	798	1	8.30%	800	1 12.84%
	Webco	556	2	5.79%	531	2 8.52%
	Wal Mart	249	3	2.59%	415	3 6.66%
	City of Sand Springs	205	4	2.13%	215	4 3.45%
	Cust-O-Fab	170	5	1.77%	176	7 2.83%
	Osage Million Dollar Elm	126	6	1.31%	167	8 2.68%
	Sterling Specialty Chemicals					
	LLC (formerly Baker Petrolite)	116	7	1.21%	185	6 2.97%
	Tulsa Community College	93	8	0.97%	212	5 3.40%
	Parker Plastics	74	9	0.77%	—	—
	Piping Enterprise	72	10	0.75%	—	—
Totals		<u>2,459</u>		<u>25.59%</u>	<u>2,701</u>	<u>43.35%</u>

Source:

1. U S Census Bureau ZIP Code Business Patterns (NAICS) website provided the total labor force numbers
2. Environics Analytics-Pop Facts

Note:

1. The total number of employees includes full and part time employees

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OPERATING INFORMATION

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CITY OF SAND SPRINGS OKLAHOMA
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
 Last Ten Fiscal Years
 June 30, 2022
TABLE 19

Function/Program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government	8	8	9	9	9	9	9	9	9	8
Planning and Zoning	1	2	2	2	2	2	2	2	2	2
Financial Administration	17	13	13	13	16	16	16	16	16	16
Public Safety	79	86	85	86	84	85	83	86	88	88
Highways and Streets	9	9	9	9	9	9	9	9	9	9
Culture and Recreation	6	8	8	8	8	8	8	12	12	14
Economic Development	1	1	1	1	1	1	2	1	1	1
Facilities Management & Maint	10	10	10	10	9	9	8	8	8	8
Water Operations	31	32	33	33	30	30	31	32	31	33
Stormwater	0	0	0	1	1	1	1	1	1	1
Wastewater Operations	19	19	19	19	19	19	18	18	18	18
Solid Waste Operations	11	11	11	11	11	11	11	11	11	11
Airport Operations	1	1	1	1	1	1	1	1	1	1
Golf Course Operations	0	0	0	0	0	0	0	0	0	0
Total	193	200	201	203	200	201	199	206	207	210

Source:
 1. City Finance Office

CITY OF SAND SPRINGS OKLAHOMA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years
June 30, 2022
TABLE 20

Function/Program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	38	40	36	33	37	37	39	40	43	43
Fire Stations	2	2	2	2	2	2	2	2	2	1
Fire Trucks	9	10	10	10	10	12	13	13	13	13
Highways and Streets										
Roadways (arterial lane miles)	173	173	173	173	173	173	174	234	234	236
Streetslights	1,211	1,214	1,214	1,214	1,253	1,284	1,284	1,291	1,291	1,291
Signalized Intersections	18	19	19	19	19	19	19	19	19	19
Culture and Recreation										
Acreage *	1,623	1,623	1,629	1,629	1,635	1,655	1,680	1,680	1,680	1,680
Tennis Courts/Pickle Ball	6	6	4	4	4	4	4	4	4	4
Ball Diamonds	11	11	11	11	11	17	19	18	18	18
Soccer Fields	9	9	9	9	9	10	10	10	10	10
Basketball Courts	5	5	5	5	5	6	6	6	6	6
BMX Track	1	1	1	1	1	1	1	1	1	1
Shelters	5	5	5	5	5	12	12	12	12	12
Disc Golf 18 Holes	1	1	1	1	1	2	2	2	2	2
Playgrounds	9	8	8	9	10	10	10	10	10	10
Splash Pads	-	-	-	2	2	2	2	2	2	2
Skate Park	1	1	1	1	1	1	1	1	1	1
City Multi-Use Trails (miles)	12	12	12	12	12	12	15	15	15	15
Keystone Ancient Forest	-	-	-	-	-	-	-	1	1	1
Primitive Hiking Trails (miles)	3	3	4	4	8	8	8	12	12	12
Community Centers	1	1	1	1	1	1	1	1	1	1
Museum	1	1	1	1	1	1	1	1	1	1
Golf Course 18 Holes	1	1	1	1	1	1	1	1	1	1
Senior Centers	1	1	1	1	1	1	1	1	1	1
Water Operations										
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Water Mains (miles)	454	454	455	455	456	404	404	404	404	404
Storage capacity (thousands of g	6,523	6,523	6,523	6,523	6,523	6,178	6,178	6,250	6,250	6,250
Wastewater Operations										
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Sanitary Sewers (miles)	127	128	128	128	128	136	136	136	137	138
Treatment capacity (thousands o	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,100	3,100	3,100
Solid Waste Operations										
Collection Trucks	8	8	9	9	10	10	10	10	7	8
Stormwater Operations										
Storm sewers (miles)	51	51	51	51	51	55	51	51	52	53

Source:

1. City Departments
2. Culture and Recreation acreage restated to include Keystone Ancient Forest

CITY OF SAND SPRINGS OKLAHOMA
OPERATING INDICATORS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years
 June 30, 2022
TABLE 21

Function/Program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Safety										
Police										
Number of Violations (Citations)	6,677	6,181	6,240	4,840	3,541	2,265	2,174	2,305	2,219	2,029
Fire										
Call Responses	4,023	4,114	4,226	4,386	4,324	3,628	2,930	2,783	3,037	3,375
Highways and Streets										
Streets Resurfacing (miles)	9	-	8	-	12	-	-	-	7	-
Asphalt Repairs (tons)	208	147	280	213	164	153	109	147	279	244
Culture and Recreation										
Community Center Visitors (daily average)	293	269	254	265	262	251	254	201	154	217
Water and Wastewater Operations										
Number of Water Consumers	11,836	12,008	12,027	12,134	12,207	12,359	12,432	12,551	12,684	12,808
Average Daily Water Consumption (thousands of gallons)	3,065	2,986	2,840	2,754	2,804	2,892	2,613	2,551	2,774	2,783
Number of Sewer Consumers	6,835	6,907	6,925	6,976	7,031	7,070	7,135	7,211	7,273	7,319
Solid Waste Operations										
Refuse collected (tons per day)	39.3	40.4	34.5	38.8	37.9	38.6	34.7	31.9	36.1	34.3
Active Refuse Accounts	6,911	7,038	7,048	7,107	7,172	7,214	7,275	7,432	7,428	7,474
Airport Operations										
Annual Aviation/Jet Fuel Sales ¹	43,357	62,754	64,832	84,989	87,836	73,522	68,348	63,389	70,222	54,004
Golf Operations										
Number of Rounds Played	25,254	25,699	25,201	26,884	25,708	25,211	25,065	14,413	19,714	30,449

Source: City Departments

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CITY OF SAND SPRINGS PAST & PRESENT MAYORS

H. C. Tingley	1912-1915
John Gladson	1916-1917
W. E. Bartlett	1918-1919
B. L. Waddle	1920-1920
George S. Brown	1920-1921
L. C. Hinz	1921-1924
George Ruppert	1924-1927
Holly L. Anderson	1927-1933
Joe Kraus	1933-1934
E. C. Hubbard	1934-1936
H. H. Snow	1936-1937
Homer Akers	1938-1939
Morris Ruppert	1941-1943
Isham P. Nelson	1943-1947
Paul Burtner	1947-1949
Rubye DeBolt	1949-1951
George Gilmore	1951-1953
Lester Leed	1953-1956
Harold Aitken	1956-1958
Stanley Martin	1958-1959
Ray Brown	1959-1963
Tom Wiley	1963-1963

John M. Hess	1963-1969
Dale C. Morrow	1969-1972
Ed Everett	1972-1973
William D. Bigby	1973-1974
Ed Everett	1974-1975
Don Sullivan	1975-1977
Charles Keightley	1977-1978
Artie Palk	1978-1983
Jerry A. Hanner	1983-1987
George Hooper	1987-1988
George W. Hilsheimer	1988-1990
A. Lyle Crowder	1990-1993
Charles P. Garner	1993-1994
E. Bruce Ford	1994-1997
Tom Ferguson	1997-1999
Mike Burdge	1999-2002
Michael Titus	2002-2003
Mike Burdge	2003-2005
Robert "Bob" Walker	2005-2011
Mike Burdge	2011-2019
James O. Spoon	2019-present



100 E. BROADWAY ST.
SAND SPRINGS, OK 74063
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sandspringsok.org
seesandsprings.com
facebook.com/sandspringsok.org

CITY OF SAND SPRINGS, OKLAHOMA
SINGLE AUDIT REPORTS
AND SUPPLEMENTARY SCHEDULES

June 30, 2022

City of Sand Springs, Oklahoma

June 30, 2022

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SINGLE AUDIT REPORTS AND SUPPLEMENTARY SCHEDULES:

Reports related to financial statements of the reporting entity Required by GAO *Government Auditing Standards*:

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1
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Reports related to Federal Assistance Programs Required by the Uniform Guidance:

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Schedule of Findings and Questioned Costs	7
Summary Schedule of Prior Audit Findings and Questioned Costs	9



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Honorable Mayor and Member of City Council
City of Sand Springs, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the City of Sand Springs, Oklahoma ("the City"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated January 16, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Arlidge & Associates PC

January 16, 2023



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE;
AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

To the Honorable Mayor and Members of the City Council
City of Sand Springs, Oklahoma

Report on Compliance for Each Major Federal Program

We have audited the City of Sand Springs, Oklahoma (the "City"), compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2022. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding The City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the City as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated January 16, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Arledge & Associates PC

January 16, 2023



Sand Springs - FY22
Schedule of Expenditures of Federal Awards By Grant
For the Year Ended June 30, 2022

<i>Federal Grantor/Program or Cluster Title</i>	<i>Federal AL Number</i>	<i>Name of Grant - Grant ID No.</i>	<i>Federal Expenditures(\$)</i>
CDBG - Entitlement Grants-Cluster			
Department of Housing and Urban Development Community Development Block Grants/Entitlement Grants			
Community Development Block Grants/Entitlement Grants	14.218	CDBG FY21 B-21-UC-40-003	96,718
Total Community Development Block Grants/Entitlement Grants			96,718
Total Department of Housing and Urban Development			96,718
Total CDBG - Entitlement Grants-Cluster			96,718
Other Programs			
Default Agency ARPA-IMLS Grant-ODL			
ARPA-IMLS Grant-ODL	45.310	ARPA-IMLS Grant-ODL F-22-214	2,469
Total ARPA-IMLS Grant-ODL			2,469
Total Default Agency			2,469
Department of Homeland Security Emergency Management Performance Grants			
Emergency Management Performance Grants	97.042	FEMA-EMPG FY21 - EMPG 21	10,000
Total Emergency Management Performance Grants			10,000
Total Department of Homeland Security			10,000
United States Department of Justice Bulletproof Vest Partnership Program			
Bulletproof Vest Partnership Program	16.607	FEMA-EMPG FY22 - EMPG 22	8,855
Total Bulletproof Vest Partnership Program			8,855
Total United States Department of Justice			8,855
Department of Transportation Airport Improvement Program and COVID-19 Airports Programs			
Airport Improvement Program and COVID-19 Airports Programs	20.106	FAA CARES Act 2021 - 2022 3-40-00894-024- 2021 3-40-00894-025- 2022	45,000
Total Airport Improvement Program and COVID-19 Airports Programs			45,000
Total Department of Transportation			45,000
Department of the Treasury CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS			
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	21.027	ARPA-Pogue Waterline, ARPA-Ut Proj Const Equip - US Dept Treasury - ARPA	992,422
Total CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS			992,422
Total Department of the Treasury			992,422
Total Other Programs			1,058,746
Total Expenditures of Federal Awards			\$ 1,155,464

The accompanying notes are an integral part of this schedule

CITY OF SAND SPRINGS, OKLAHOMA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2022

NOTE A—BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal award activity of the City under programs of the federal government for the year ended June 30, 2022. The information in this SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of City, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the SEFA are reported on the modified accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The City has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE C—SUBRECIPIENTS

During the year ended June 30, 2022, the City did not provide federal awards to subrecipients.

NOTE D— SUBSEQUENT EVENTS

The City has evaluated the effects of all subsequent events from June 30, 2022, through January 16, 2023, the date the SEFA was available to be issued, for potential recognition or disclosure in this SEFA. The City is not aware of any subsequent events which would require recognition or disclosure in the SEFA.

CITY OF SAND SPRINGS, OKLAHOMA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2022

Section I--Summary of Auditor's Results

Financial statements

Type of auditor's report issued on whether the financial statements

were in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified?
reported ☐ yes ☒ none

Noncompliance material to financial statements noted? ☐ yes ☒ no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified?
reported ☐ yes ☒ none

Type of auditor's report issued on compliance for major federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in
accordance with 2 CFR 200.516(a)? ☐ yes ☒ no

Identification of major federal programs:

Program

Federal AL Number

Coronavirus State and Local Fiscal Recovery Funds

21.027

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? ☐ yes ☒ no

CITY OF SAND SPRINGS, OKLAHOMA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2022

Section II--Findings Required to be Reported in Accordance with *Government Auditing Standards*:

A. Internal Control

No findings to report as of June 30, 2022

B. Compliance Findings

No findings to report as of June 30, 2022

Section III--Findings Required to be Reported in Accordance with the Uniform Guidance:

A. Internal Control

No findings to report as of June 30, 2022

B. Compliance Findings

No findings to report as of June 30, 2022

CITY OF SAND SPRINGS, OKLAHOMA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

June 30, 2022

Section II--Findings Required to be Reported in Accordance with *Government Auditing Standards*:

A. Internal Control

No findings to report as of June 30, 2021

B. Compliance Findings

No findings to report as of June 30, 2021

Section III--Findings Required to be Reported in Accordance with the Uniform Guidance:

A. Internal Control

No findings to report as of June 30, 2021

B. Compliance Findings

No findings to report as of June 30, 2021