

FINANCIAL SECTION: WORKER'S COMPENSATION FUND (83)

**Independent School District Number One
Tulsa Public Schools
Preliminary 2024-2025 Expenditure Summary**

Workers Comp Fund (83)

| MAJOR OCAS OBJECTS | DESCRIPTION | Actual Expenditures FY 2020-2021 | Actual Expenditures FY 2021-2022 | Actual Expenditures FY 2022-2023 | Estimated Expenditures FY 2023-2024 | Preliminary Expenditure Budget FY 2024-2025 |
|--------------------------|---|--|--|--|---|--|
| 2000 | BENEFITS Workers Comp & Unemployment 27XX , 28XX | 1,362,974 | 1,683,543 | 1,250,779 | 1,752,794 | 1,994,175 |
| 3000 | PURCHASED PROFESSIONAL & TECHNICAL SERVICES (Contract services, attorneys, auditors, etc.) | 210,935 | 21,307 | 2,900 | 3,947 | 3,676 |
| 5000 | OTHER PURCHASED SERVICES Student Transportation / Travel Services 51XX Employee Group Inc WC/Health 52XX Other Purchased Services 505990 | - | - | - | - | - |
| | | - | - | 324,479 | 413,580 | 459,512 |
| | | 164,939 | 374,404 | - | - | - |
| | TOTAL OTHER PURCHASED SERVICES | 164,939 | 374,404 | 324,479 | 413,580 | 459,512 |
| 89xx | OTHER MISCELLANEOUS EXPENDITURES Other Miscellaneous Expenditures 508900 | - | - | 132,480 | 141,594 | - |
| | TOTAL WORKER'S COMP FUND | \$ 1,738,848 | \$ 2,079,254 | \$ 1,710,638 | \$ 2,311,915 | \$ 2,457,363 |

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FINANCIAL SECTION: CURRENT DEBT AND LEGAL DEBT LIMITS

Compliance with Constitutional Debt Limitations

| | | | | |
|---------|--|----|---------------|----------------|
| 2023-24 | Estimated Full Market Valuation | | \$ | 28,810,773,767 |
| | Gross Assessed Valuation | | \$ | 3,218,364,073 |
| | Real Property (Net) | \$ | 2,391,478,195 | |
| | Personal Property | | 584,092,835 | |
| | Public Service | | 186,997,139 | |
| 2023-24 | Net Assessed Valuation | | \$ | 3,162,568,169 |
| | Total Bonded Indebtedness including proposed | \$ | 345,880,000 | |
| | Less: Sinking Fund Balance (As of May 1, 2023) | | (75,906,363) | |
| | Net General Obligation Bonded Indebtedness | | \$ | 269,973,637 |
| | Debt Limitation (See Table 2) | | \$ | 325,755,915 |
| | Excess Legal Debt Margin | | \$ | 55,782,278 |
| | Ratio of General Obligation Indebtedness to Net Assessed Valuation | | | 8.54% |
| | Per Capita Net Indebtedness (Based on 289,881 Estimated 2022 Population) | | \$ | 931.33 |

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 SF updated 4/10/2024 (includes April Ad Valorem)

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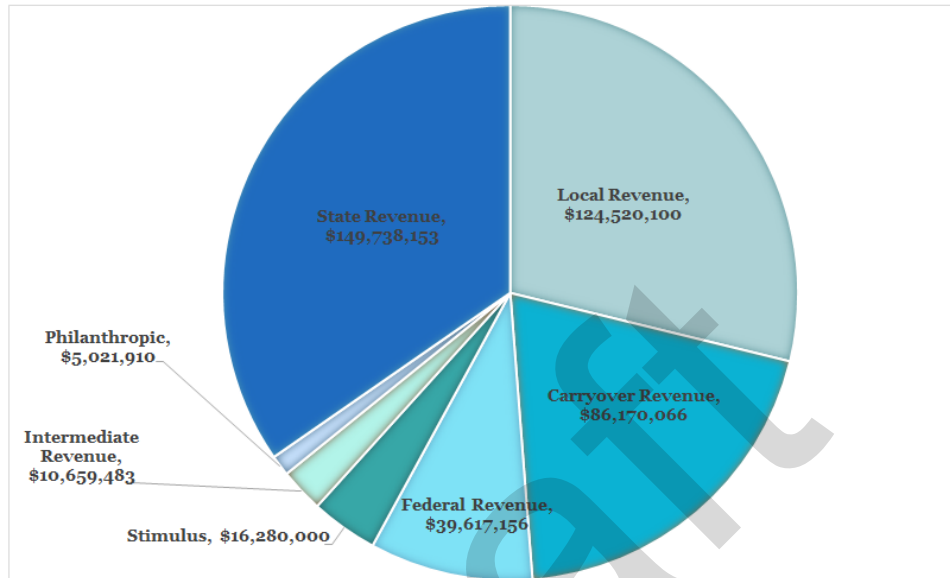
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INFORMATIONAL SECTION



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**Tulsa Public Schools 2024-2025
Revenue Sources for General Fund (11)**



| | | | |
|----------------------|----|----------------|-------|
| Local Revenue | \$ | 124,520,100 | 28.8% |
| Carryover Revenue | \$ | 86,170,066 | 19.9% |
| Federal Revenue | \$ | 39,617,156 | 9.2% |
| Stimulus | \$ | 16,280,000 | 3.8% |
| Intermediate Revenue | \$ | 10,659,483 | 2.5% |
| Philanthropic | \$ | 5,021,910 | 1.2% |
| State Revenue | \$ | 149,738,153 | 34.7% |
| | | 432,006,868.00 | |
| Carryover Revenue | \$ | 89,315,848 | 20.7% |

INFORMATIONAL SECTION: TAXES

**Composition of Net Assessed Valuation
Fiscal Year 2023-24**

| Property | Tulsa County | Creek County | Osage County | Wagoner County | Total | Percentage |
|-----------------|----------------------|---------------------|---------------------|-----------------------|----------------------|-------------------|
| Real | 2,343,098,199 | 7,325,231 | 40,944,537 | 110,228 | 2,391,478,195 | 75.62% |
| Personal | 569,878,326 | 11,204,288 | 3,008,651 | 1,570 | 584,092,835 | 18.47% |
| Public Service | 181,286,230 | 338,004 | 4,622,626 | 750,279 | 186,997,139 | 5.91% |
| Total | 3,094,262,755 | 18,867,523 | 48,575,814 | 862,077 | 3,162,568,169 | 100.00% |

| Tulsa School District 2005-2024 Growth of Net Assessed Valuation | | |
|---|---------------|-----------------|
| Fiscal Year | Amount | % Change |
| 2005-06 | 1,849,816,822 | |
| 2006-07 | 1,926,933,991 | 4.17% |
| 2007-08 | 1,991,110,841 | 3.33% |
| 2008-09 | 2,095,275,172 | 5.23% |
| 2009-10 | 2,180,182,648 | 4.05% |
| 2010-11 | 2,201,859,167 | 0.99% |
| 2011-12 | 2,183,126,253 | -0.85% |
| 2012-13 | 2,221,597,008 | 1.76% |
| 2013-14 | 2,219,831,748 | -0.08% |
| 2014-15 | 2,264,963,042 | 2.03% |
| 2015-16 | 2,324,831,687 | 2.64% |
| 2016-17 | 2,412,431,264 | 3.77% |
| 2017-18 | 2,482,458,946 | 2.90% |
| 2018-19 | 2,551,792,738 | 2.79% |
| 2019-20 | 2,644,694,645 | 3.64% |
| 2020-21 | 2,741,577,880 | 3.66% |
| 2021-22 | 2,810,356,734 | 2.51% |
| 2022-23 | 2,984,400,860 | 6.19% |
| 2023-24 | 3,162,568,169 | 5.97% |

INFORMATIONAL SECTION: TAXES

Tulsa Public Schools Percentage of Current Year Taxes Collected to the General Fund Levy

| Fiscal Year | Total Valuation | Taxes Assessed | Less 5% Delinquency | Appropriation Approved | Current Year Collections | Percent Collected |
|--------------------|------------------------|-----------------------|----------------------------|-------------------------------|---------------------------------|--------------------------|
| 2010-2011 | 2,201,859,167.00 | 79,322,899.00 | (3,777,281.00) | 75,545,618.00 | 75,193,128.00 | 99.53% |
| 2011-2012 | 2,183,126,253.00 | 78,704,150.00 | (3,747,817.00) | 75,025,885.00 | 74,982,072.00 | 99.94% |
| 2012-2013 | 2,221,597,008.00 | 80,091,075.00 | (3,751,284.00) | 76,339,791.00 | 77,779,490.00 | 101.89% |
| 2013-2014 | 2,219,831,748.00 | 80,027,126.00 | (3,810,891.74) | 76,216,234.30 | 77,044,863.91 | 101.09% |
| 2014-2015 | 2,264,963,042.00 | 81,653,093.00 | (3,888,243.00) | 77,764,851.00 | 78,436,318.38 | 100.86% |
| 2015-2016 | 2,324,831,687.00 | 83,810,863.69 | (3,990,993.51) | 79,819,870.18 | 81,027,965.00 | 101.51% |
| 2016-2017 | 2,412,431,264.00 | 86,969,777.65 | (4,141,419.99) | 82,828,357.66 | 83,198,187.70 | 100.45% |
| 2017-2018 | 2,482,458,946.00 | 89,493,483.12 | (4,261,594.43) | 85,231,888.69 | 86,832,012.00 | 101.88% |
| 2018-2019 | 2,551,792,738.00 | 91,994,591.48 | (4,380,694.83) | 87,613,896.65 | 86,027,614.00 | 98.19% |
| 2019-2020 | 2,644,694,645.00 | 95,340,066.87 | (4,540,003.18) | 90,800,063.69 | 90,874,548.00 | 100.08% |
| 2020-2021 | 2,741,577,880.00 | 98,835,455.36 | (4,706,450.26) | 94,129,005.10 | 95,320,053.00 | 101.27% |
| 2021-2022 | 2,810,356,734.00 | 101,314,868.08 | (4,823,352.05) | 96,491,516.03 | 94,498,216.00 | 97.93% |
| 2022-2023 | 2,984,400,860.00 | 107,582,889.96 | (5,122,994.76) | 102,459,895.20 | 103,239,753.00 | 100.76% |

Trend of Tax Rates *

| Fiscal Year | Tulsa Public Schools | City Of Tulsa | Tulsa County | Tulsa Community College | Vo-Tech School District | Total Levy | TPS % |
|--------------------|-----------------------------|----------------------|---------------------|--------------------------------|--------------------------------|-------------------|--------------|
| 2004-2005 | 64.91 | 10.11 | 22.61 | 7.21 | 13.33 | 118.17 | 54.9% |
| 2005-2006 | 64.62 | 9.97 | 22.59 | 7.21 | 13.33 | 117.72 | 54.9% |
| 2006-2007 | 62.93 | 12.67 | 22.21 | 7.21 | 13.33 | 118.35 | 53.2% |
| 2007-2008 | 63.77 | 13.48 | 22.21 | 7.21 | 13.33 | 120.00 | 53.1% |
| 2008-2009 | 65.30 | 14.08 | 22.21 | 7.21 | 13.33 | 122.13 | 53.5% |
| 2009-2010 | 64.95 | 14.15 | 22.21 | 7.21 | 13.33 | 121.85 | 53.3% |
| 2010-2011 | 63.90 | 16.98 | 22.21 | 7.21 | 13.33 | 123.63 | 51.7% |
| 2011-2012 | 64.79 | 20.01 | 22.24 | 7.21 | 13.33 | 127.58 | 50.8% |
| 2012-2013 | 64.65 | 20.16 | 22.24 | 7.21 | 13.33 | 127.59 | 50.7% |
| 2013-2014 | 64.91 | 20.24 | 22.23 | 7.21 | 13.33 | 127.92 | 50.7% |
| 2014-2015 | 68.99 | 21.46 | 22.23 | 7.21 | 13.33 | 133.22 | 51.8% |
| 2015-2016 | 68.96 | 22.79 | 22.22 | 7.21 | 13.33 | 134.51 | 51.3% |
| 2016-2017 | 70.27 | 21.20 | 22.24 | 7.21 | 13.33 | 134.25 | 52.3% |
| 2017-2018 | 71.86 | 22.44 | 22.24 | 7.21 | 13.33 | 137.08 | 52.4% |
| 2018-2019 | 71.92 | 22.14 | 22.74 | 7.21 | 13.33 | 137.34 | 52.4% |
| 2019-2020 | 71.70 | 22.12 | 22.66 | 7.21 | 13.33 | 137.02 | 52.3% |
| 2020-2021 | 68.70 | 17.78 | 23.25 | 7.21 | 13.33 | 130.27 | 52.7% |
| 2021-2022 | 67.83 | 20.44 | 23.26 | 7.21 | 13.33 | 132.07 | 51.4% |
| 2022-2023 | 69.92 | 19.70 | 23.16 | 7.21 | 13.33 | 133.32 | 52.4% |
| 2023-2024 | 68.47 | 15.30 | 22.60 | 7.21 | 13.33 | 126.91 | 54.0% |

*Expressed in dollars per \$1,000 of net assessed valuation

STUDENT COUNT AS OF OCTOBER 1ST

| | | Elementary (NG-Gr 5) | Middle School & Junior High | High School | Total |
|---------|-----------|-------------------------|--------------------------------------|----------------|--------|
| FY 2014 | Actual | 23,539 | 8,094 | 8,519 | 40,152 |
| FY 2015 | Actual | 23,275 | 7,970 | 8,754 | 39,999 |
| FY 2016 | Actual | 22,718 | 7,959 | 8,774 | 39,451 |
| FY 2017 | Actual | 22,481 | 7,141 | 9,006 | 38,628 |
| FY 2018 | Actual | 21,597 | 7,055 | 8,781 | 37,433 |
| FY 2019 | Actual | 20,732 | 7,067 | 8,713 | 36,512 |
| FY2020 | Actual | 19,749 | 7,452 | 8,475 | 35,676 |
| FY2021 | Actual | 17,179 | 6,910 | 8,480 | 32,569 |
| FY2022 | Actual | 17,581 | 6,822 | 8,808 | 33,211 |
| FY2023 | Actual | 18,206 | 6,622 | 9,043 | 33,871 |
| FY2024 | Actual | 18,132 | 6,337 | 9,103 | 33,572 |
| FY2025 | Projected | 18,033 | 6,195 | 8,996 | 33,224 |

INFORMATIONAL SECTION: BOND AMORTIZATION SCHEDULE

**Principal and Interest to be Paid from Sinking Fund
TULSA PUBLIC SCHOOLS**

As of April 1, 2024

| Date Payment | Date Issue | Principal | Interest | Total |
|-------------------------|-----------------------|------------------|-----------------|---------------|
| 2024.0801 | 2022.0801C | 1,550,000.00 | 112,375.00 | 1,662,375.00 |
| 2024.0801 | 2020.0801C | 2,250,000.00 | 22,500.00 | 2,272,500.00 |
| 2024.0801 | 2019.0801C | 2,375,000.00 | 26,718.75 | 2,401,718.75 |
| 2024.0801 | 2019.0801B | 5,365,000.00 | 53,650.00 | 5,418,650.00 |
| 2024.0801 | 2022.0801B | 8,450,000.00 | 454,087.50 | 8,904,087.50 |
| 2024.0801 | 2020.0801B | 12,500,000.00 | 250,000.00 | 12,750,000.00 |
| 2024.0901 | 2020.0301A | | 35,937.50 | 35,937.50 |
| 2024.0901 | 2021.0301A | | 52,500.00 | 52,500.00 |
| 2024.0901 | 2022.0301A | | 285,000.00 | 285,000.00 |
| 2024.0901 | 2021.0901C | 2,500,000.00 | 25,625.00 | 2,525,625.00 |
| 2024.0901 | 2021.0901B | 13,125,000.00 | 213,431.25 | 13,338,431.25 |
| 2024.0901 | 2023.0301A | | 517,500.00 | 517,500.00 |
| 2025.0201 | 2020.0801C | | 11,250.00 | 11,250.00 |
| 2025.0201 | 2022.0801C | | 77,500.00 | 77,500.00 |
| 2025.0201 | 2020.0801B | | 125,000.00 | 125,000.00 |
| 2025.0201 | 2022.0801B | | 359,125.00 | 359,125.00 |
| 2025.0201 | 2023.0801B | | 2,002,087.50 | 2,002,087.50 |
| 2025.0201 | 2023.0801C | | 945,253.13 | 945,253.13 |
| 2025.0301 | 2021.0901C | | 19,375.00 | 19,375.00 |
| 2025.0301 | 2021.0901B | | 197,025.00 | 197,025.00 |
| 2025.0301 | 2021.0301A | 5,250,000.00 | 52,500.00 | 5,302,500.00 |
| 2025.0301 | 2020.0301A | 5,750,000.00 | 35,937.50 | 5,785,937.50 |
| 2025.0301 | 2022.0301A | 9,500,000.00 | 285,000.00 | 9,785,000.00 |
| 2025.0301 | 2023.0301A | 8,625,000.00 | 517,500.00 | 9,142,500.00 |
| 2025.0401 | 2024.0401A | | 1,054,375.00 | 1,054,375.00 |
| | | 77,240,000.00 | 7,731,253.13 | 84,971,253.13 |

ADOPTION OF BUDGET

Waiting on signed version.

|
INDEPENDENT SCHOOL DISTRICT NUMBER ONE
3027 South New Haven
TULSA, OKLAHOMA 74114
(918) 746-6800

ADOPTION OF SCHOOL DISTRICT BUDGET

STATE OF OKLAHOMA, COUNTY OF TULSA

We, the undersigned members of the Independent School District Number One Board of Education of said County and State, do hereby certify that we have adopted the Independent School District Number One Budget and Financing Plan as herewith presented this 3rd day of June 2024.

| | |
|--------------------|-----------------|
| _____ President | _____ Member |
| _____ Member | _____ Member |

ATTEST:

Clerk of Board of Education