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Annual Comprehensive Financial Report
for the fiscal year ending June 30, 2023



Union Public Schools
Independent District #9
Tulsa, Oklahoma

Annual Comprehensive Financial Report

For the Fiscal Year Ending June 30, 2023

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INTRODUCTORY SECTION

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Union Public Schools
Independent District #9

December 8, 2023

To the Patrons of Union Public Schools:

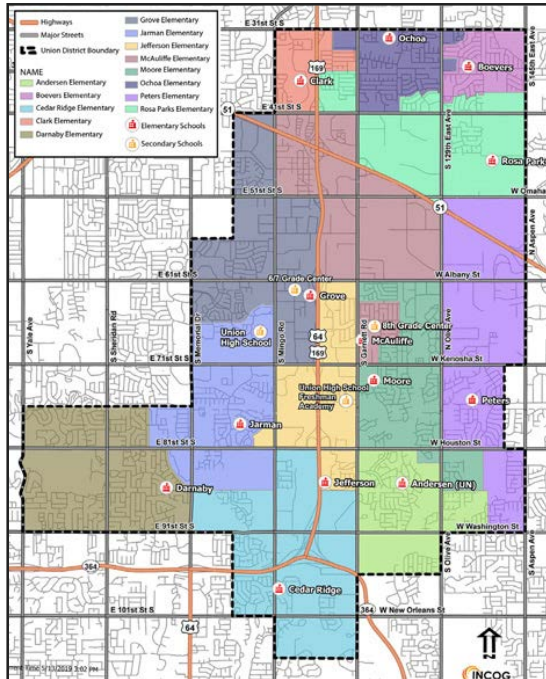
The Annual Comprehensive Financial Report of Union Public Schools, Independent District #9 (the "District") for the fiscal year ending June 30, 2023, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operation of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The letter of transmittal is designed to complement the Management's Discussion and Analysis and should be read in conjunction with it. Union Public Schools Management's Discussion and Analysis can be found immediately after the report of the independent auditor, on page 27.

The report includes all current funds of the District. The services provided include education of preschool through adults with primary emphasis on Pre-K through grade 12.

Introduction

Union Public Schools, Independent District #9, Tulsa County, is a premier Oklahoma school district nationally recognized in each of its four strategic areas of emphasis: Early Childhood Education, Community Schools, STEM (Science, Technology, Engineering, & Math), and College/Career Readiness. Success in these areas is helping Union achieve its mission: To graduate 100% of our students, college and career ready.



Union's approximately 14,890 students, Pre-K through 12th grade, reside within a 28-square-mile boundary encompassing both southeast Tulsa and a portion of Broken Arrow. The school system is the heart of the community and serves as a unifying force. Its 19 schools include Rosa Parks Early Childhood Education Center (2008), 13 elementary schools: Andersen (1984), Boevers (1975), Cedar Ridge (1994), Clark (1977), Darnaby (1979), Grove (1974), Jarman (1991), Jefferson (2008), McAuliffe (1987), Moore (2000), Ochoa (2017), Peters (1978), and Rosa Parks (2006), and 5 secondary schools: 6/7th Grade Center (1993), 8th Grade Center (1982), Union High School Freshman Academy (1987), Union High School (1972), and Union Alternative Center (1979).

Parents choose Union for its all-around excellence—dynamic academic programs; award-winning athletics and fine arts; highly respected leaders; remarkable facilities; and organizational effectiveness.

Our Community Schools serve as a model to other districts nationwide. Businesses, community agencies, higher education, and faith-based partners provide extra support such as early childhood care, health and social services, out-of-school activities, family/community engagement, neighborhood development, and lifelong learning. The relationships Union has with its parents and community partners underscore the district motto: Together We Make A Difference!

Using what is considered the gold standard for STEM curriculum, Project Lead The Way (PLTW), Union was the first in the state, and among only a handful of districts nationwide, to offer STEM to students Pre-K through 12th grade. Darnaby Elementary has been designated a PLTW National Showcase School, often hosting educators from other districts eager to see the STEM philosophy in action. In addition to challenging advanced classes, Union offers a variety of Advanced Placement (AP) classes which allow students to earn college credit. In partnership with Tulsa Community College, Union is one of the first to pilot a unique concurrent enrollment program at the Union Collegiate Academy (UCA) on its High School campus, enabling qualifying students to earn both high school and college credits at the same time. In Fall 2017, Union Public Schools, with partner Tulsa Community College (TCC), launched an Early College High School pilot program. The first two cohorts of students – many of whom will be first-generation college students – have the opportunity to earn a high school diploma and an associate degree at the same time. This new program, now called EDGE, makes college more accessible and affordable for many. TCC faculty teach courses on-site at Union Collegiate Academy.

Students participating in Union Career Connect (UCC) gain valuable work experience during high school internships in areas such as Automotive Technology, Child Development, Manufacturing, Construction, Culinary Arts, Sports and Community Medicine, and Teaching. Many earn important certifications and, when they graduate, they are often hired by their mentoring companies.

Unlike many schools around the country, art, music, and physical education enrich the traditional curriculum at Union. Professionals in remedial reading, speech therapy, and special education are assigned to the schools, along with library media specialists, nurses, and counselors. Courses for gifted students are offered at all levels, as are programs for English Learners. Union is a strong and supportive community, consistently passing multi-year series bond issues that fund state-of-the-art buildings and equipment for its students.

When Union was founded in 1919, it combined several rural communities and had only four students in its graduating class. Today, it is the eighth-largest district in Oklahoma with a projected 2022-2023 enrollment of 14,890 PK-12 students. Even so, Union Public Schools continues the spirit, pride, and excellence early families and community leaders established more than a century ago. Those high expectations and impressive results have come to be known simply as "The Union Way." Union Public Schools is an independent school district within the state of Oklahoma. There is no relationship between the state, county, or city governments other than revenue sources. Therefore, the district has not identified any component units that should be included in the district's reporting entity. Charter schools are primary or secondary schools that receive public money but are not subject to the regulations that apply to other public schools. Under Oklahoma law, charter schools operate as a local education agency. Charter schools are funded through the state aid formula, just like public schools. This reduces the overall funding available to traditional public school districts in the state aid formula. There are 32 charter schools in the state of Oklahoma. None of them reside within the Union Public Schools boundaries.

Student Statistics

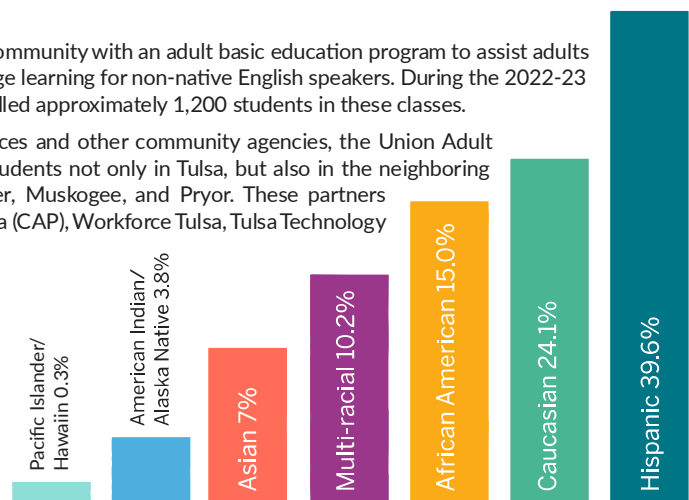
- In 2022-23, Union's enrollment dropped by 121 students. With a 0.8% percent decrease over the previous year, Union served 14,890 students – 6,944 at the elementary level and 7,946 in grades 6-12.
- District-wide, 7,417 students (49.81%) were female and 7,473 (50.19%) male.
- In terms of racial origin, 3.8% were American Indian/Alaska Native, 15.0% African American, 10.2% multi-racial, 0.3% Pacific Islander/ Hawaiian, 7.0% Asian, 24.1% Caucasian, and 39.6% of Hispanic ethnicity.
- For 2022-23, there were 2,760 identified gifted students in grades PK-12, served by a variety of courses, programs and enrichment services.
- Union returned to ACT testing in the 11th grade, and 114 seniors took the ACT for graduation requirements in the spring of 2023.
- Meanwhile, fewer than 100 students in the district took the SAT (with a couple of duplicates). Altogether, there were 72 SAT tests taken by Union last year with an average score of 1192. There were 60 unique students who participated and – using their highest score from last year – the average score was 1179.5



- 2,107 students were enrolled in special education.
- For the 2022-23 school year, English Learner (EL) services were provided to 2,393 elementary and 1,861 secondary students; of these students, 221 became English-proficient and exited the program. Our diverse population spoke more than 60 different languages. An estimated 29 percent of Union students were classified as English Learners.
- Our Extended Day Program (EDP) served 620 students at 15 sites. Hiring bonuses were implemented to help recruit new staff. Staffing continued to be our largest challenge.
- Our EDP Resource Room continued to keep our sites supplied with cooking activities, STEM projects, art activities and more to enhance our curriculum.
- All EDP sites applied for and received multiple grants through the Oklahoma Department of Human Services that were offered this past school year.
- Students receiving tribal assistance continued to grow this school year. Altogether, Union had 14 sites with agreements in place for childcare assistance with the

Cherokee Nation and seven sites with agreements with the Muscogee (Creek) Nation. The tribes require that parents first request childcare assistance through their agency before they extend an agreement. As those requests come in, we immediately submit the paperwork for approval for any additional sites. We also accept DHS childcare assistance at all sites for those families that qualify.

- Students, parents, and staff were all delighted as we were able to resume field trips. Fall and Spring Break camps were a success this year, and summer camp was full all summer with a waiting list.
- Staff development opportunities for EDP staff were held at our sites and included events offered by DHS and the Tulsa Child Care Resource Center, as well as training written and approved by the University of Oklahoma Center for Early Childhood Professional Development. Topics included Guaranteeing a Safe Environment; Behavior and Guidance for School Age Students; Extreme Science; Youth Works Methods; True North Bullying Prevention; Supporting Student Mental Health through Social/Emotional Learning and Playground Supervision.
- CPR/First Aid training was offered in small groups in person. All training was approved for formal training credit through the University of Oklahoma Center for Early Childhood Development. Each staff member is required to be a member of the CECPD registry and take 20-30 hours of training annually.
- For more than 25 years, Union Public Schools has served the community with an adult basic education program to assist adults through GED/HiSET Preparation classes and/or English language learning for non-native English speakers. During the 2022-23 school year, Union's Adult Basic Education (ABE) program enrolled approximately 1,200 students in these classes.
- Through partnerships with local Workforce Development offices and other community agencies, the Union Adult Learning Center (UALC) embraces the opportunity to serve students not only in Tulsa, but also in the neighboring communities of Claremore, Health and Safety Training Center, Muskogee, and Pryor. These partners include, but are not limited to, Community Action Project of Tulsa (CAP), Workforce Tulsa, Tulsa Technology Center, Tulsa Community College, Goodwill Industries, Northeastern State University – Broken Arrow, Rogers State University, Workforce Pryor, Workforce Muskogee, Muskogee Public Schools, and TRiO.
- The Pearson Vue Testing Center at UALC offers certification testing for individuals in a variety of areas, including Teacher Certification testing and high school equivalency (HSE) testing. During the 2022-23 school year, nearly 2,000 HiSet, GED and/or Pearson tests were given, with approximately 150 individuals earning their High School Equivalency diplomas.



Student Diversity

Employee Statistics & Achievements

- Union employed 1,020 teachers, 910 support personnel, and 80 administrators. Of the district's administrators, 91% had a master's degree or higher. Of the teaching and administrative staff, 41.2% held graduate-level degrees – 430 with master's degrees and 18 with doctorates.
- Thirteen teachers held National Board Certification.
- The district welcomed 190 new teachers for the 2022-23 school year.
- The ethnic diversity among the staff was 7% African American, 6% American Indian, 15% Hispanic, 3% Asian, and 69% Caucasian/other. Four hundred and forty-nine were male and 1,561 were female.
- Rebecka Peterson, a math teacher at Union High School, was named 2023 National Teacher of the Year. Her selection is also historic in that Oklahoma has not had a National Teacher of the Year since 1964.
- Tina Vollmer, Jarman Elementary special needs teacher, was named District Teacher of the Year.
- Union High School Teacher Rexanne McCrary was named a Top-12 Finalist for State Teacher of the Year in 2023.
- Conchita Carreno, Human Resource Specialist for Union Schools, was named Support Employee of the Year.
- Shelley Bowersock was honored with a \$1,000 check from the Oklahoma Central Credit Union for successfully implementing the Banzai Financial Literacy Program into her accounting class.



Coach of the Year Honors

- OCA Region 7 Wrestling Coach of the Year - Gerald Harris
- OCA Region 7 Track Coach of the Year - Tim Dial
- OCA Region 7 Tennis Coach of the Year - Tyler Ashley
- OCA Region 7 Baseball Coach of the Year - Shawn Newkirk
- OCA Baseball Coach of the Year - Shawn Newkirk
- OCA Region 7 Athletic Director of the Year - Steve Dunlap
- OCA Region 7 Jr High Coach of the Year - Gregg Evans
- OIAAA Tom Westbrook Distinguished Service Award
Stephanie Blackwell, Athletic Coordinator
- OIAAA Frank Kovaleski Professional Development Award
Emily Barkley, Athletic Director
- 2023 Most Valuable Athletic Trainer from Training and Conditioning - Dan Newman

- The Oklahoma Center for Community & Justice (OCCJ) honored Superintendent Dr. Kirt Hartzler with the OCCJ Humanitarian Award, along with Tulsa Public Schools Superintendent Dr. Deborah Gist. The Tulsa Annual Awards honor individuals of outstanding dedication and community service in the region. Honorees exhibit an extensive record of involvement in civic, charitable, volunteer, and professional organizations, and have contributed to the improvement of human relations among diverse groups in Oklahoma.
- Superintendent Dr. Kirt Hartzler was recognized with the Filbert Five Award as part of the induction ceremonies for the Missouri Sports Hall of Fame.
- The Oklahoma Association of School Administrators announced Superintendent Dr. Kirt Hartzler of Union Public Schools as the 2023 OASA District 5 Superintendent of the Year. In June, he was recognized as 2023 State Superintendent of the Year for Oklahoma at the Cooperative Council for Oklahoma School Administration Summer Leadership Conference.
- For the 31st year in a row, the Finance Division for Union Public Schools received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) for its comprehensive annual financial report for 2021-22.
- For the second year in a row, the district was awarded the Meritorious Budget Award (MBA) for the 2021-22 budget year.



Teaching & Learning

Early Childhood Education

- Two hundred and ten children participated in the three-year-old program at Rosa Parks Early Childhood Education Center. Districtwide, 719 four-year-olds enrolled in Pre-K classes.
- Oklahoma ranks third in the country for Pre-K access for 4-year-olds, according to a report by the National Institute for Early Education Research (NIEER). State-funded preschool partially recovered from the negative impacts of the COVID-19 pandemic, with enrollment at 39,240 students, an increase of 790.
- State spending for preschool programs was \$184,734,990, a decrease of \$8,606,291 (inflation adjusted). State spending per child enrolled was \$4,708. Oklahoma met 9 of 10 quality standards benchmarks and has achieved universal preschool for four-year-olds.
- Oklahoma was one of just a few states to report providing incentives for teacher recruitment in 2022. Most state-funded preschool programs, including Oklahoma, reported experiencing a shortage of qualified teachers during the 2021-22 school year. Oklahoma was one of just a few states to report providing incentives for teacher recruitment. Waivers to teacher education requirements were more prevalent than in previous years, raising concerns about preschool quality.
- Oklahoma launched its Early Childhood Four-Year-Old Program in 1980, years ahead of the rest of the country. In 1998, Oklahoma became only the second state to offer Pre-K for all 4-year-olds, with 100% of school districts participating.



Schools

- Students from Darnaby Elementary had the opportunity on August 23, 2022, to have a space-to-earth call from NASA astronaut Jessica Watkins aboard the International Space Station. The downlink supported Darnaby's ongoing STEM activities including its science club, a NASA-themed summer camp and a NASA-centric science fair.
- Eight students from Ellen Ochoa Elementary dedicated their time to building businesses of their own. The group of young entrepreneurs showed off their new businesses at the school's Back to School Bash. The program, called "Early Entrepreneurship" was created by Loveworks Leadership, a non-profit organization aiming to inspire innovation among younger generations by teaching them business principles they can use in many aspects of their lives.
- Rosa Parks Elementary, a Global Gardens site since 2008, won the "Best Overall School Garden" award sponsored by the Oklahoma Farm Bureaus Women's Committee and accepted a check for \$1,000.
- Union Public Schools is featured in a new book by frequent New York Times contributor David Kirp about its approach to boost graduation rates and close opportunity gaps. In *Disrupting Disruption*, David Kirp and his coauthors look closely at three seemingly ordinary school districts – Union in Oklahoma; Union City, New Jersey, and Roanoke, Virginia – that have overcome the fragmentation, isolation, and lost learning opportunities of the public school system.
- For the 2022-23 School Year, Union Virtual served 150 students in grades K-12, with another 1,200 students participating in the blended virtual program at the high school. Course work was provided through a combination of Flexpoint, Edgenuity, and Edynamics. Canvas has grown as our 6-12 Learning Management System, with most of our curriculum vendors integrating directly into Canvas for both textbooks and assignments. TalkingPoints was launched as our parent/teacher communication tool, translating over 1 million messages into the home language of the parent during the school year.

Community Schools

During the 2022-2023 school year, Union's nine full-service community schools partnered with over 100 community organizations to support students, families, and teachers. These partnerships provide students and their families access to social services and resources in the school building, creating an environment where students and families feel safe, supported, and engaged. Out-of-School-Time Program Union partners with enrichment providers and teachers to offer a variety of academic and enrichment programs after-school for students. Program categories include STEM, Health & Fitness, Fine Arts, Youth Development & Leadership, and Academic Support. These programs are offered throughout the school year and summer. Students receive a healthy snack, access to enrichment programs, and transportation home. Union's afterschool programs support the development of social and emotional competencies and 21st Century Skills. This goal is closely aligned with the district's mission of 100% graduation, college, and career ready.

During the 2022-2023 school year:

- 2,869 students participated in after-school and summer programs at Boevers, Clark, Grove, Jarman, Jefferson, McAuliffe, Ochoa, and Rosa Parks elementary schools
- The 2,182 students of the Union 6th/7th Grade Center also benefited from being a community school
- 100% of students participated at no cost to their families
- 56 STEM programs
- 74 academic and tutoring programs
- 61 health and wellness programs
- 47 youth development/leadership programs
- 52 fine arts programs

Teaching & Learning

Impact of after-school programs:

After-school programs were successful in supporting and building 21st Century Skills for students who participated. Students responded favorably to the statement: "After-school programs helped me ..."

- Become a better leader – 68%
- Get better at doing my best – 74%
- Work better with others – 78%
- Think more about others before I act or speak – 66%
- Become a better problem-solver – 64%

As a result of participating in after-school programs, students also reported favorably to:

- Being more excited about coming to school– 77%
- Getting to try new things– 82%
- Doing things they did not think they could do before– 67%
- Starting to think about what they want to do when they grow up– 57%
- Learning about STEM– 72%
- Being more interested in taking STEM classes when they are older– 63%

Early Childhood Programs

Tulsa City-County Library's Youth Services Department distributed 4,160 books to 488 Pre-K students at Boevers, Clark, Grove, Jarman, Jefferson, McAuliffe, Ochoa, and Rosa Parks elementary schools. This project is funded by the Krueger Charitable Foundation through the Tulsa Library Trust.

Two hundred thirty-six students attended Pre-K Camp, which helps incoming students get ready and excited for Pre-K. This program is supported by Union Schools Education Foundation.

Parent and Family Engagement

- There were 258 combined opportunities for parent and family engagement at Boevers, Clark, Grove, Jarman, Jefferson, McAuliffe, Ochoa, and Rosa Parks.
- The combined Parent-Teacher Conference participation rate was 94%.

Comprehensive Supports

Union is committed to connecting students and families to resources they need.

- Assistance League of Tulsa's signature program, Operation School Bell, provided 474 students with new clothing, shoes, and hygiene products.
- Food Bank of Eastern Oklahoma provided 426 students with food to take home every weekend through the Food for Kids Backpack Program.
- Union partnered with a variety of community partners, including James Mission and district staff to distribute holiday presents to 705 students.
- 348 families received meal assistance during the holidays.
- 243 students received mentoring from various community partners.
- 572 students received behavioral and mental health supports at the school.
- 4,064 students received free vision screenings through Vizavance.
- 2,552 students received free hearing screenings through the University of Tulsa.
- 808 individuals were served for emergency needs such as food, clothing, hygiene products, coats, etc.

Community Partner Appreciation Breakfast

- 240 guests attended Union's annual Community Partner appreciation breakfast. Our featured guest speaker was Union High School senior, Daniel Flores.



Teaching & Learning

STEM (Science, Technology, Engineering, Math) Curriculum

- PK - 5: PLTW Launch modules provide exposure for all three STEM pathways: biomedical, computer science, and engineering.
- 6th - 8th: Elective class offerings for students to explore the biomedical, computer science, and engineering pathways more in depth.
- 9th - 12th: Specialized class offerings for students in the STEM pathway of their choice (20 science, 24 technology, 11 engineering, and 15 math).
- Afterschool programming with a STEM focus continues to expand for elementary and middle school students.
- Three of Union's elementary schools, Cedar Ridge, Darnaby, and Jarman were recognized as Project Lead the Way's Distinguished School Launch Program for 2022-23.
- Robotics programs are offered for all ages at Union, beginning with several FIRST Lego League groups at the elementary level. The Bazinga Project and Project Agnizab for grades 8-12 are aimed primarily at middle school students, creating our FIRST Tech Challenge robotics team. Both compete to solve real-world problems using STEM and problem-solving skills, learning to work together as a team. Ubotics (Union's High School's Robotics Team for grades 9-12) comes together to design, program, and build a robot that meets specific criteria to accomplish tasks in FIRST Robotics Competitions.
- The Union Construction Program continues to grow with over 300 students in grades 9-12 enrolled in Construction 1 and Construction 2.
- eSports participation continues to grow with student interest in both playing and commenting.
- The use of virtual reality was successfully used in a high school math course, allowing students the opportunity to immerse themselves in a real-world situation utilizing the math concepts they learned. Based on positive student and teacher feedback, the use of virtual reality in additional math and science classes will be explored for SY 2023-24.
- STEM course offerings continue to expand for SY 2023-24 with the addition of an Aviation program starting at Union Freshman Academy.



College/Career Readiness

- Nine hundred and twenty-eight students graduated in the Class of 2023.
- Seniors of The Year were: Makayla Good and Grayson Tempest.
- Union High School seniors Kayden Kehe and Celestine Kim were named 2023 Academic All-State Students by the Oklahoma Foundation for Excellence.
- For the 11th year in a row, Union Public Schools has been recognized by the Oklahoma State Regents for Higher Education as the Oklahoma's Promise 2023 State 6A Champion for having 172 seniors from the class of 2022 qualify for the Oklahoma's Promise Scholarship.
- Six High School Seniors were named National Merit Semifinalists (2022-23), and all were named National Merit Finalists: Jason Boydston, Nayab Ijaz, Kayden Kehi, Celestine Kim, Michael Nguyen and Cassandra Robison.



- 16 High School students were named College Board National Recognition Program Awardees for their academic achievements and performance on the PSAT/NMSQT®, PSAT™ 10, and/or AP® Exams:

National African American Recognition Award:

Ashaylee Gaines	Breanna Leach
Jenaya Monroe	Khari Carreno
Juwura Oyedele	Salyse Dillihay
Tolu Oguntayo	

National Hispanic Recognition Award:

Bigbai Flores	Chelsey Molina
Colby Brister	Ivan Herrera
Parker Perez Melendez	Oscar Gomez
Rebekah Robison	Ximena Maya Trevizo

National Indigenous Award:

Kiefer Boyd

Teaching & Learning



- Seniors Caleb Barrows and Akhil Pinnapareddy were recognized as Commended Students as part of the 2023 National Merit Scholarship Program.
- Twelve students completed more than 200 hours of community service during their four years of high school, earning the distinction of a Community Service Graduate: Katherine Andrews, Aleena Chaudhary, Wendy Cruz, Thang Dopmul, Dorothy Huynh, Nayab Ijaz, Kayden Kehe, Celestine Kim, Sarah Pevehouse, Lillianne Pinn, Akhil Pinnapareddy and Ahmad Sher.
- The following seniors were named Distinguished Graduates for their outstanding academic achievements and service to school and community: Katherine Andrews, Claire Baggett, Caleb Barrows, Jason Boydston, Aleena Chaudhary, Aleron Christie, Haylee Christopher, Taryn Cox, Wendy Cruz, Thang Dopmul, Daniel Flores, Mina Gadakhel, Dorothy Huynh, Nayab Ijaz, Kayden Kehe, Celestine Kim, Azan Mehmood, Jenaya Monroe, Michael Nguyen, Keshav Parameswaran, Natalie Payton, Sarah Pevehouse, Dustin Pham, Kaylee Stokes, Trinity Tran and Yvonne Vo.
- Seventeen seniors earned Valedictorian status by ranking in the top 1% of their class as determined by their weighted grade point average, and twenty-seven were named Salutatorians, the top 2%.
- Kayden Kehe was a semi-finalist in the prestigious U.S. Presidential Scholars Program.
- Union High School seniors Daniel Flores and Michael Nguyen were awarded full four-year scholarships to Stanford and Princeton, respectively, through the QuestBridge National College Match. QuestBridge National College Match is a highly competitive program that connects high-achieving high school seniors from low-income backgrounds with full four-year scholarships to 48 of the nation's best colleges.
- Grant Greever won the Belvin Hill Scholarship for \$1,000 from Muscogee (Creek) Nation. He won for his essay on "What the Challenge Bowl Means to Me."
- Wichita State University's College of Engineering has named the latest group of high school seniors to join the Wallace Scholar program, and that list includes Breanna Leach, who plans to study biomedical engineering. The 10 Wallace Scholarship recipients will receive \$28,500 each to attend Wichita State for four years.
- Since its inception in 2014, Union Career Connect has garnered more than 2,280 nationally recognized certifications for 475 students in fields which include, but are not limited to: Manufacturing, Automotive, Informational Technology, Culinary, Early Childhood Education, Law Enforcement, and Construction.
- In 2022-23, twenty-one Advanced Placement (AP) courses were provided, and 342 students took a total of 621 exams. Two hundred thirty-four students (68%) earned a score of "3" or higher. Forty-four students received AP Scholar recognition with an average score of 3.2. An additional 12 students earned the designation of AP Scholar with Honors and had an average score of 3.50. Of the 56 AP scholars, 33 students earned National AP Scholar with Distinction recognition with an average test score of 4.20 on five or more exams.
- Students attending college classes offered at the Union Collegiate Academy (UCA) through a dual credit partnership with Tulsa Community College have earned 23,935 credits since the program began in 2010.
- The EDGE (Earn a Degree, Graduate Early) program, the first in the state of Oklahoma, in partnership with Tulsa Community College, has 193 students enrolled. There are currently 35 seniors who have earned 25-37 hours of college credit, 44 juniors who have earned up to 12 hours of college credit, 52 sophomores who are working on their first 6 hours of college credit, and 62 freshmen, who are learning what it takes to be a college student in high school. Each student enrolled in EDGE has the opportunity to earn an associate degree by the time he/she graduates from high school. Seventy-six students have earned an associate degree in the first three graduating cohorts.
- The EDGE (Earn a Degree, Graduate Early) program announced the names of more than 60 eighth grade students who had been selected to participate in the next class of EDGE. EDGE is a program that allows students to obtain a two-year college degree through Tulsa Community College at the same time they finish their high school degree. The students represent the seventh such cohort since Union and TCC began the early college high school partnership.
- Thirty-six Union seniors in the third cohort of the EDGE program graduated with both an associate degree and their high school diploma: Daniela Ascencio Matias, Alejandro Barajas Mejorado, Hannah Beesley, Karimme Blanco Becerra, Phynix Bohling, Aleena Chaudhary, Thang Lam Sang Dopmul, Simone Dorn, Carter Enos, Daniel Flores, Mina Gadakhel, Shayla Hargreaves, Zachary Hawkins, Lizette Hernandez-Salcido, Amber Ho, Trinaya James, Eric Kim, Rachel Lewis, Neah Martinez, Ana Medina Salas, Melanie Montelongo, Briella Nease, Hannia Pena Perez, Gabriella Reed, Lauren Reed, Aamiya Ricks, Conner Ritchie, Bridget Snyder, Sarah Starnella, Kaylee Stokes, Joshua Stutzman, Princess "Jullie" Torres Duran, Princess "Lucy" Torres Duran, Alejandra Urbina, Leyna Weber, and Maddison Weinhold.
- The 4th Annual Beyond U Senior Conference was held in October at Oklahoma State University-Tulsa. The one-day event provides seniors the opportunity to attend breakout sessions of their choosing on a variety of topics related to college, careers, and successful "adulting."
- Union College & Career hosted a number of Union freshmen and sophomores at "918 Kickstart," a college-readiness camp at the University of Tulsa in June. The two-day event had about 100 Union students and hosted 25 students from Rogers. For many of our rising 9th and 10th graders who are attending, this camp is the first time they will experience a college campus and their very first introduction to all things college!
- Thirty-eight Union seniors were admitted into The University of Tulsa.



Student Engagement: Co-Curricular Activities

- Union AFJROTC Cadet Chloe Shannon finished first in the nation in the Air Force Junior Reserve Officer Training Corp national championships for marksmanship. She also earned her Junior Distinguished Marksman Badge, which is the highest individual award for continued excellence in marksmanship competition over an extended period.
- Union High School Sophomore Kriti Gopi won first place and \$1,000 in the annual Martin Luther King Jr. Commemoration Society's oratorical contest presented by ONEGas, where Tulsa-area students had to recite Dr. King's famous "I Have a Dream" speech from memory.
- Union had two students who were winners in the 2023 MLK Youth Art Contest: 1st Place winner Aadhya Duggirala, a 4th grader at Moore Elementary; and 4th Place winner Adelaide McPherson, a 4th grade student at Darnaby Elementary School.
- Darnaby Rangers donated about 2,000 packages of Ramen noodles the elementary had collected on behalf of the High School student-led organization, Feeding U, and its Rudolph Ramen Round-Up. The food will be donated to Union's food pantry.
- Roy Clark Student Council and Student Leadership programs, under the directions of Ms. Chapman, and Mrs. A. Wilson, led the entire school in a give-back initiative to benefit The Community Food Bank of Eastern Oklahoma. The Clark community gathered 692 pounds of canned and dry goods to be a blessing to their neighbors in Tulsa!
- Moore second grader Jayden Bitsko was the winner of the school's Broken Arrow Fire Department safety contest and enjoyed a ride to school with Broken Arrow firefighters with all of their horns and lights blaring. This year's theme was "Fire Won't Wait. Plan your Escape."
- Union Business Professionals of America (BPA) had seven students compete at the 2023 Oklahoma BPA State Leadership Conference.

The results are as follows:

Maliq Powell (12): 1st place - Interview Skills
 Karleny Alfonzo (12): 1st place - Presentation Individual
 Harvey Crowder (11): 3rd place - Python Programming
 Raashi Karande (11): 6th place - Extemporaneous Speech
 Michael Worley (11): 7th place - Python Programming
 Michael Worley (11): 8th place - Prepared Speech
 Katherine Cambranis (10): Top 12 - Interview Skills
 Karleny Alfonzo (12): Top 20 - Digital Marketing Concepts
 Amira Edwards (12): Graphic Design Promotion



- Representatives from more than 30 colleges, medical students, residents, and medical providers provided mentoring experiences to some 90 Union students, including High School and seventh grade students during the event hosted by Youth Medical Mentorship, Tulsa Technology Center, Oklahoma State University Center for Health Sciences, and Union Public Schools.
- Union High School students Jasmin Brito and Kimberly Escolero were among several area students who were the recipients of Living the Dream Awards, a project developed by Tulsa Technology for best academic performance during the year. The event was sponsored by the Hispanic American Foundation.
- McAuliffe Elementary hosted a Summer Slam Literacy Night. More than 1,000 people attended. Summer Slam is the kickoff event to promote McAuliffe's summer reading program. Our partner Gaining Ground provided 10 free books to every student at McAuliffe Elementary. Tulsa Food Bank provided a meal for every person at the event. Additional partnerships included Philbrook Museum, The Gathering Place, Caines Chicken, Tulsa Health Department, Tulsa County Library and Discovery Lab Museum. Cuarta Generacion provided the live music.
- Seventh graders in the Youth Medical Mentorship program enjoyed watching the landing of a Life Flight helicopter in Central Park at Union. After landing, a team of nurses, paramedics, and the pilot met with students to talk about the important work they do to serve our community. The activity was coordinated by science teacher Fahad Mohammad and school board member Dr. Chris McNeil, who helped initiate the student organization and spur student interest in the medical career field.



- Ivan Herrera, a senior at Union High School, received the Bank of America Student Leader award. As part of the prestigious Bank of America Student Leader® program, Ivan will work to help end hunger in Tulsa with Iron Gate this summer and participate in the national summit in Washington, D.C., with student leaders from across the country. Ivan was chosen for his excellent schoolwork and dedication to community-related issues.
- SuperMercado Morelos awarded two students at the Union 6th and 7th Grade Center with the Resilient Heart award, which includes not only this amazing recognition but also an iPad. Recipients were 7th grade student, Sasha Holcomb and 6th grade student, Gabriela Cardozo.
- Seniors Kayden Kehe and Dorothy Huynh were named Mr. and Miss Union for Union High School. Being named Mr. and Miss Union is considered the highest honor a student can receive at Union High School.
- Seniors gathered in red caps and gowns and returned to their old haunting grounds as part of Union's annual Senior Walk. Senior Walk is a celebration that allows seniors to board buses and return to previous schools they had attended at Union. There, they may reunite with past teachers and encourage students to continue learning so they can graduate one day.

Student Engagement: Co-Curricular Activities

Fine Arts Achievements

- Ten students were named as OkMEA all-state musicians (band, orchestra, or choir).
- The cast of the All-School Musical “Elf” brought holiday cheer to all who attended their highly successful shows in February.
- Middle School Musical “Moana” performed two shows to sold-out audiences.
- Numerous students qualified via their solos or small ensembles to participate in the OSSAA State Solo & Ensemble Festival held at Oklahoma State University in April.
- Several middle and high school bands, choirs, and orchestras took performance trips to San Antonio and Dallas, TX; Branson, Kansas City and St. Louis, MO; and other numerous locations within the state of Oklahoma.
- Union Winter Guards won several WGPO shows during their competitive season, as well as hosting Winter Guard International regional competition in the UMAC in March, welcoming groups from many neighboring states.
- The Union Indoor Drumline had unprecedented success, capturing the Silver Medal at the WGI World Championship (Scholastic Open Class Division). 2023 marks Union’s first-ever medal position as well as its highest-ever placement at the WGI World Event, which features hundreds of percussion ensembles from around the country.
- Both the Varsity Winter Guard and the Indoor Drumline won their WGPO State Championship in April.
- High School Theatre hosted and won many individual and group awards at their One Act Play Competition in October.
- Construction was completed on the new band building in the north end zone of the stadium. Students moved into the beautiful new facilities for the beginning of school year, resulting in the HS Drama and Orchestra programs having their own room as a home base for the very first time.
- Union continued its partnership with Tulsa Symphony Orchestra to provide musical interactions for students at Rosa Parks Early Childhood Center as well as after-school beginning violin instruction at Ellen Ochoa Elementary.
- The Carnegie Hall Link-Up Program served 4th grade students. An in-person concert was performed in February at the Union Performing Arts Center by Tulsa Symphony Orchestra for this initiative.
- 41 High School Band students made the All-Region Honor Band.
- Speech/Debate students qualified 8 students to compete in the National Tournament hosted in June in Phoenix, AZ.
- The YouthArts Visual Art Show took place in April featuring thousands of works of art created by students in all Union buildings K-12.
- The YouthArts Honor Choir comprised of students from every elementary school resumed after a three-year hiatus in May with a great day of rehearsal and an evening performance of the program “Bring on Tomorrow!”
- The Renegade Regiment, Unions’ Marching Band, returned to competition at the Bands of America Indianapolis Super Regional, earning a spot in the finals competition.



Student Engagement

Every K-5 student participated in Music & Art: 6,204 students

- 6-12 Visual Art: 1,848 students
 - 6-12 Band: 1,044 students
 - 6-12 Drama: 643 students
 - 6-12 Orchestra: 501 students
 - 7-12 Speech/Debate: 106 students
 - 6-12 Vocal Music: 552 students
- Total: Approximately 10,973 students**

Student Engagement: Co-Curricular Activities

Athletic Achievement

- Girls Wrestling –2023 State Champions – finished the season ranked #15 in the nation by USA Wrestling
- Associate Athletic Director and Head Football Coach Kirk Fridrich won his 200th game as a head coach
- Boys Track –State Champions

OCA All-State Athletes

- Madison Wise – Cheer
- Michael Foster – Wrestling
- Aubrey Hishaw – Basketball
- Sidney Smith – Basketball
- Tatum Hayworth – Baseball
- Jenna Mitsdarfer – Tennis
- Braylen Irvin-Fisher – Football
- Gian Najera – Soccer
- Khari Carreno – Soccer
- Monica Franklin – Softball
- Riley Bartmess – Soccer
- Mario Pacillio – Tennis
- Danae Hobson – Soccer
- Bryce LaFollette- Swimming
- Alleysia Jiles, girls soccer

Individual Awards

- Braylon Thompson – Jim Thorpe High School Player of the Year in Boys Track & Field
- OCA Region 7 Male Athlete of the Year – Grayson Tempest
- OCA Region 7 Female Athlete of the Year – Chanelle Alburg
- OCA Region 7 Female Scholar Athlete of the Year – Chanelle Alburg
- OCA Region 7 Male Scholar Athlete of the Year – Emric Moore
- OCA Region 7 Bob R. Williams – Matthew Spicer
- OIAAA Male Student-Athlete of the Year – Senior Garyson Tempest
- Tulsa World Girls Wrestler of the Year – Kali Hayden (2nd year in a row)
- Tulsa World Boys Track Athlete of the Year – Braylon (BK) Thompson
- Tulsa World- Inspirational Athlete of the Year – Sidney Smith

OSSAA Academic Awards

- **Baseball** Distinguished Academic Plaque for a GPA of 3.50 and ranked in the top 5 of Class 6A
- **Wrestling** Boys Academic Achievement Certificate for a GPA of 3.25 or above & upper 1/3 of Class 6A
- **Tennis** Girls Academic Achievement Certificate for a GPA of 3.25 or above & upper 1/3 of Class 6A
- **Softball** Slow-pitch Academic Achievement Certificate for a GPA of 3.25 or above & upper 1/3 of Class 6A
- **Girls Soccer** Academic Achievement Certificate for a GPA of 3.25 or above & upper 1/3 of Class 6A

Collegiate Signings

Baseball

Brody Briggs	Arizona State University
Tatum Hayworth	Eastern Oklahoma State College
Tristan "T.J." King	Carl Albert State College
Avery Ortiz	Oklahoma State University

Basketball

Aubrey Hishaw	Henderson State University
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Football

Bryce Ashlock	Oklahoma Baptist University
Gavin Bohannon	Northeastern Oklahoma A & M
Thomas Gothard	Lindenwood University
Tara Ikard	National Park College
Braylen Irvin-Fisher	University of Central Missouri
Jamiko Mathies	Dodge City Community College
Deon McKinney	Sam Houston State University
Jefferson McCombs	Mid-America Nazarene University
Emric Moore	Oklahoma Baptist University
Jazmine Pacheco	University of Arkansas Rich Mountain
Edward Pointer	East Central University
Bennett Ringleb	University of Tulsa
Devin Robinson	University of Tulsa
Grayson Tempest	University of Tulsa
De'marion Thomas	Vanderbilt University
Kaden Thomas	Culver-Stockton College

Soccer

Khari Carreno	University of Wyoming
Savannah Green	Southwest Baptist University
Danae Hobson	University of North Texas
Cameron McColloch	Northeastern State University
Cameron Sarey	Rogers State University

Tempe, Arizona
Wilburton, Oklahoma
Poteau, Oklahoma
Stillwater, Oklahoma

Arkadelphia, Arkansas

Shawnee, Oklahoma
Miami, Oklahoma
St. Charles, Missouri
Hot Springs, Arkansas
Warrensburg, Missouri
Dodge City, Kansas
Huntsville, Texas
Olathe, Kansas
Shawnee, Oklahoma
Mena, Arkansas
Ada, Oklahoma
Tulsa, Oklahoma
Tulsa, Oklahoma
Tulsa, Oklahoma
Nashville, Tennessee
Canton, Missouri

Laramie, Wyoming
Bolivar, Missouri
Denton, Texas
Tahlequah, Oklahoma
Claremore, Oklahoma



Student Engagement: Co-Curricular Activities

Softball

Monica Franklin Crowder College Neosho, Missouri

Swimming

Bryce LaFollette Quincy University Quincy, Illinois

Track

Kayveonna Jackson University of Tulsa Tulsa, Oklahoma
 Sidney Smith University of Kansas Lawrence, Kansas
 BK Thompson Pittsburg State University Pittsburg, Kansas

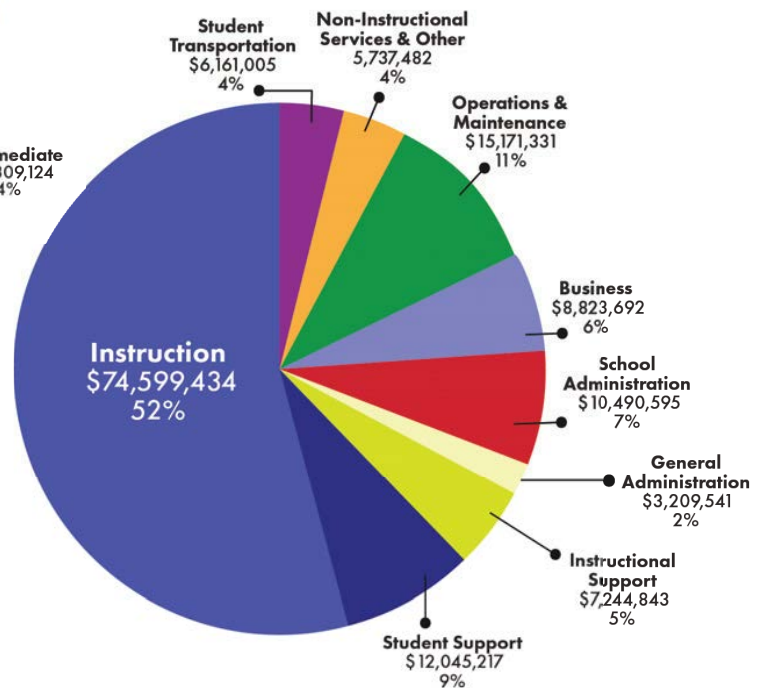
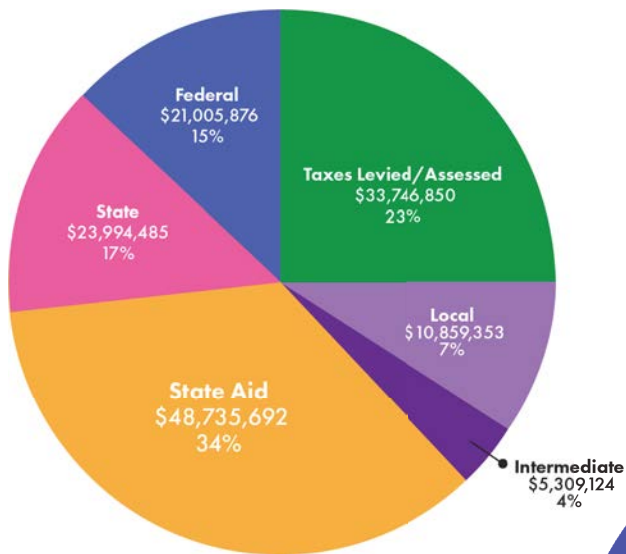
Wrestling

Chanelle Alburg Texas Woman's University Denton, Texas
 Aleise Newsom Carl Albert State University Poteau, Oklahoma

Financial Highlights

FY 2022-23 Revenues and Expenditures for the General Fund:

- For FY 2022-23, the General Fund (the District's main operating fund), reported revenues of \$143,651,379 and expenditures of \$143,483,140.
- Foundation (Formula) State Aid, the district's single largest source of operating revenue, was \$48,735,692.
- 2022-23 Ad Valorem revenues of \$33,746,850 were received in the General Fund based on the district's NAV (Net Assessed Valuation) of \$956,632,688.
- Total bonded indebtedness as of June 30, 2023, was \$105,889,250 (principal and interest). Union maintains an excellent bond rating of AA+ from Standard & Poors.
- FY 2022-23 Revenues and Expenditures for the General Fund:



Financial Highlights

The Financial Reporting Department:

- The Certificate of Achievement for Excellence in Financial Reporting, the top recognition in governmental accounting and financial reporting, was awarded to the Finance Division by the Government Finance Officers Association (GFOA) of the United States and Canada. The district has received the award every year since 1992.
- Union also earned the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO), the highest recognition for a school district offered by ASBO. They have received the award every year since 1991.
- The Association of School Business Officials International (ASBO) recognized Union Public Schools for excellence in budget presentation with the Meritorious Budget Award (MBA) for excellence in budget presentation.

The Human Resources Department:

- Participated in 10 job fairs and recruited teachers and staff through 52 colleges and universities in Oklahoma and surrounding states.
- Provided 86 sign-on bonuses to new hires through various grants.
- Provided tuition assistance to over 100 staff members working on undergraduate or graduate degrees.
- Hosted 102 student teachers across the district, helping them develop their skills and complete their college requirements.
- Granted stipends to 152 teachers who achieved their ESL (English as a second language) certification.

The Payroll Department processed the following:

- Average number of employees paid per payroll: 2,270
- Average total gross pay per payroll: \$3,960,543
- Total W-2s for FY 2023: 2,940
- Total checks printed: 539
- Total direct deposits: 58,670
- Total amount direct deposited: \$69,799,022
- Total participants in Oklahoma Teacher's Retirement: 2,147
- Sign on bonuses: 167
- Total sign on bonus amount: \$331,000

The Federal Programs Department reported the following:

Union Federal Programs and Minigrants FY2022-2023

- Total Federal spent in FY21: \$18,872,197.22
- Total Federal spent in FY22: \$17,972,243.67
- Total Federal spent in FY23: \$20,325,047.48
- ESSER outside of IDEA spent in FY23: \$10,090,885.60
- ESSER IDEA spent in FY23: \$505,897.86
- Total ESSER of all grants spent in FY23: \$10,596,783.46
- Minigrant expenditures FY23: \$2,729,693.28

The Accounting Department:

- In FY 2022-23, the Accounting Department processed 6,795 purchase orders (non-payroll) totaling \$75,173,557.54. There were 7,320 payments (paper checks and electronic payments) processed totaling \$49,503,929.44.
- The District continues to expand the use of electronic payments for goods and services, increasing total electronic payments from 43% at the beginning of the year to 46% at year-end.
- The purchase card (P-Card) program had one full year of usage in 2022-2023. As the number of suppliers and service providers who accept a District purchase order declines, the P-Card allows the District flexibility to maintain diversity of supply chain vendors while expediting the purchasing process. Use of the P-Card for certain travel expenses reduces the out-of-pocket expenses incurred by staff members when on business travel. The P-Cards also allow more controls and limitations of use than a typical credit card, have no monthly fees, and offer rebates on usage, making this payment method a valuable tool for effectively managing District expenses. The District not only utilized the P-Card out of necessity to continue operations in 2022-2023, but looked for opportunities to further expand use of the card to increase the District's rebate.

The Purchasing & Supply Management Department:

- In 2022-2023, the Union Purchasing & Supply Management Department consisted of three (3) employees: the director, a buyer, and a food procurement manager for child nutrition. The Purchasing Director also supervises and leads the District's distribution center. The department is responsible for purchasing, sourcing, contracting, procurement compliance, disposal of surplus, and distribution services.
- The Union Distribution Center is the central hub for the receiving, warehousing and distribution of equipment and materials including, but not limited to food, custodial supplies, paper, computers, interactive boards, textbooks, school supplies and equipment. The Distribution Center has four full-time child nutrition-funded employees for receiving, storing and distribution of food and cafeteria supplies, and six other full-time employees who handle receiving, warehousing, delivery, surplus pickup and disposal, record storage, interschool mail service, e-waste recycling and disposal, and equipment and material relocation services.
- During 2022-2023, the District's Purchasing Department was a leader among public schools in Oklahoma by being one of the very first to implement the use of a cloud-based e-Procurement supplier registration and sourcing solution. The solution has allowed the District to move from a paper-based sourcing method to an almost completely paperless process, where bidders and suppliers register to do business with the District and respond to sourcing solicitations electronically.

Purchasing Department

Sourcing transactions	1,274
Contracts reviewed	332
E-Procurement solicitations	86

Supply Management/Distribution Services

Distribution Center deliveries	4,498
Surplus work orders & moves	358
Items distributed	125,077
Items moved & picked up for surplus	8,317
Total items moved, picked up and delivered	133,394
Interschool mail deliveries	5,082
E-Waste recycling (lbs.)	16,054
Surplus auctions	159

Operations

Department Statistics

Transportation

- More than 10,700 students rode the bus on a regular basis during the 2022-23 school year. Our route buses completed 342 routes per day, transporting students to and from school.
- The district maintained a fleet of 120 school buses and 96 support vehicles and ran 19 daily shuttles to Tulsa Tech.
- We provided transportation for students in the following programs: McKinney-Vento Foster Care, hearing- or sight-impaired students, Special Needs students and Newcomers. We shuttled students at mid-day for Athletic, Band, Career Connect, TCC and Innovation Lab programs. The transportation trip miles totaled 126,684 and the route miles totaled 679,524.
- The district purchased 171,887 gallons of diesel fuel and 44,801 gallons of unleaded fuel for a combined cost of \$682,979.68.

Child Nutrition

- Served 1,523,916 lunches, 107,632 supper meals, 852,390 breakfasts and over 800,800 fresh fruit and vegetable snacks during the 2022-23 school year.
- Trained about 170 employees in culinary arts and safe food handling.
- Has four chefs and four dietitians. Over half the employees have received Talents to Strength training to determine employees' strengths and passions in their work.
- The number of students qualifying for free/reduced price meals has steadily increased over recent years and was 72% for the 2022-23 school year.
- The district purchased fresh vegetables and fruits and local grass-fed beef from five local farms. These local products have been served on menus at least once a week, and local products will continue to be offered each month. Child Nutrition purchases have enabled farmers to increase their revenue, continue farming, and hire additional farm help.
- Thirteen elementary schools participated in the USDA Fresh Fruit and Vegetable Program, which provided \$521,000 to purchase fresh produce for snacks every day in the classroom.
- The district's two dietitians taught 326 nutrition education classes across the district ranging from Rosa Parks ECEC to the Union High School Tennis team. Four schools enjoyed "Blender Bike" classes that reached all students during specials time and two schools enjoyed the Farm to Student event where students rotate stations to taste fresh foods, learn about how food grows and about proper nutrition.
- Seventeen Union schools participated in the afterschool supper meal program. The program reduces hunger among students who otherwise might not get a good, healthy afternoon meal and encourages participation in afterschool programs that tend to drive class attendance and performance.
- Food menus featured student artwork for the first time by partnering with the Fine Arts department. Students across the district created fruit and vegetable art to display on the monthly menus on the district webpage.
- Child Nutrition hosted several students as a part of the Career Connect Culinary program at Union High School. Students worked with district chefs to learn culinary skills, food safety, operate commercial kitchen equipment and competed in a culinary competition.
- The Child Nutrition High School team and district chefs created a "Pop-Up Chef" concept in the spring featuring a variety of themes and cultures including Mediterranean, Filipino and Indian foods.
- Plans are being made to renovate and expand the 8th Grade cafeteria kitchen and serving area. The dishwashing machine at Union High School was replaced. In the summer of 2023, the walk-in freezers and coolers at Andersen and Cedar Ridge were replaced.
- Four schools received Equipment Assistance Grants, collectively valued at over \$75,000, from the State Department of Education Child Nutrition Programs. These grants were used to purchase each site a large rotating oven that is versatile and highly efficient for cooking.



Custodial Department

- Employs 109 full-time custodians, a district custodial coordinator, and a district building engineer.
- Over 3.5 million square feet of floor space is cleaned nightly. On average, each full-time custodian cleans more than 35,000 square feet on a nightly basis. This includes over 1,000 individual classrooms.
- Custodians staff nearly 1,500 district and community events across the district.
- Larger custodial projects include the stripping and refinishing of tile and terrazzo surfaces across the district and the refinishing of wood floor gymnasiums.
- Districtwide custodial equipment inventory continues. This enables us to accurately identify future needs.
- Daily custodial checklists have been updated and implemented to place a higher emphasis on surface disinfection.
- Every custodian has been provided an electrostatic ionizing backpack sprayer to be able to deep clean and disinfect large areas in a short period of time. This is especially important in the event of widespread illnesses at schools.
- Every elementary school has been provided with new vacuum equipment, replacing aging and obsolete machines.
- Every site district wide has transitioned to the Buckeye "E" chemical mixing and dispenser system. This allows custodians to mix and dispense their various cleaning products accurately and efficiently.

Operations

- The Buckeye Honors program has been initiated. This provides online and hands-on training for equipment and flooring maintenance.
- Custodial staff worked diligently to stock and prepare the new Band Building for its inaugural school year.
- The High School Campus has seen the deployment of the district's first robotic floor cleaning machine.
- Monthly lead custodian training and monthly crew meetings have been implemented to ensure all staff are trained and adhere to district cleaning and safety expectations.
- All of this has been accomplished while facing a severe staff shortage. The custodial staff has gone above and beyond to maintain the cleanliness of the district the "Union Way."

The **Grounds Division** employs 12 full-time groundskeepers and equipment operators, one small-engine mechanic, and one district grounds coordinator. The Grounds Division maintains over 450 acres of land. During peak mowing season, each grounds man is responsible for maintaining over 40 acres of land. The grounds division is responsible for mowing, edging, blowing, fertilizing, and treating all district grass and naturally surfaced athletic fields. All landscaping design and maintenance is handled in-house. This includes all district flowerbeds and trees. Grounds is also responsible for:

- The laydown and removal of large event set-ups across the district, including the portable basketball floor at the UMAC.
- Inspecting and maintaining all playground equipment across the district.
- Plowing, clearing, and sanding the entire district during severe winter weather events.
- Resealing and repairing smaller sections of our asphalt parking lots in-house. This increases the longevity of the lot and reduces the cost of resurfacing.



- Providing signage and painting for all district parking lots and bus loops across the district.
- Assisting with painting, plumbing, and power-washing projects across the district.
- Major projects included resealing large areas of the Ochoa Elementary lot, assisting with large underground plumbing repairs, and assisting with furniture moving for large remodel projects across the district.

The **Maintenance Division** employs 12 skilled tradesmen, 24 building engineers, and one district maintenance coordinator. Our tradesmen include five HVAC technicians, two electricians, one plumber, one kitchen technician, two carpenters, and one locksmith. Our 24 building engineers are responsible for maintaining the mechanical systems of their respective sites. They also are responsible for minor repairs. In addition:

- Our maintenance staff closes nearly 10,000 repair and preventative maintenance work orders every year.
- Larger projects include UMAC/HS Campus electrical upgrades, HVAC unit replacements, major water leak repairs, shelving fabrication, small roof replacements, and other large repairs.

- Our HVAC technicians and electricians worked diligently to reduce energy consumption during PSO peak events, resulting in tens of thousands of dollars returned to the district in the way of rebates.
- Implementing a building engineer training and license test preparation program has been a goal for the division. The goal of the program is to prepare future building engineer candidates from the ranks of our custodial and grounds staff, as well as to ensure all building engineers obtain a minimum 3rd class stationary engineers license or boiler operator license. 10 employees obtained their state boiler license this year.

Safety and Security

- The district employed a director of security and a security coordinator, as well as 12 full-time security officers at the secondary schools, two at the elementary school sites and 25 part-time officers for athletic and special events. One Broken Arrow school resource officer was on call daily, in addition to nine off-duty Tulsa Police Department officers on a rotating schedule, allowing one to patrol the district each day.



Operations

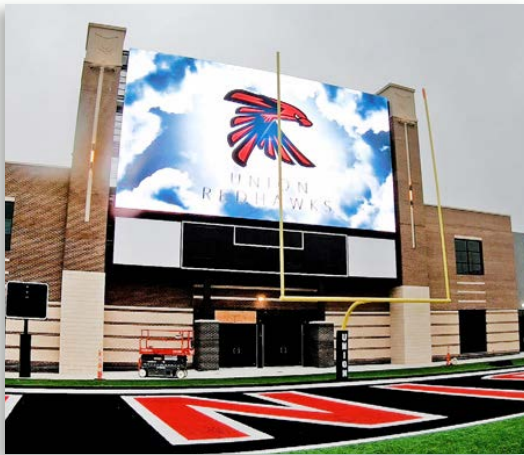
Union Multipurpose Activity Center (UMAC)

- Facility scheduling not only encompasses the actual event, but all the communications, operations, and maintenance required to prepare, set up, run, and clean up every event. Two employees coordinated 51,012 internal events and 2,108 external rentals involving scheduling, contracts, scheduling conflict resolution, staffing, and set-up and tear-down for fiscal year 2022-23. The Facilities Department also schedules, stocks, and operates UMAC Concessions, serving 35 UMAC events last year.

Construction/Facilities

Completed projects:

- Outdoor canopy at Community Health Connection
- Operations loading dock improvements
- Playground improvements at Peters and Rosa Parks
- Band Building and volleyball renovations at High School
- Freezer/cooler replacement at Cedar Ridge
- Flooring improvements at Jarman, Peters, Rosa Parks, Jefferson, and Alternative Education
- Roofing improvements/replacements at Union High School and Andersen
- VRF Replacement at Rosa Parks
- Pavement improvements at Union High School and Union Collegiate Academy
- Sewer line replacement at Union High School
- HVAC replacements at Grove
- Track and turf replacement at Union High School
- Exterior improvements at Clark and Andersen
- Secure entry and office remodel at Jarman



Ongoing and Planned Projects

- Roofing improvements/replacements at Grove and ESC
- Freezer/cooler replacement at Andersen
- Innovation Lab – Phase II
- Districtwide building automation system upgrades
- Playground improvements at Grove Elementary
- HVAC replacements at Peters
- Flooring improvements at ESC
- 6th/7th Grade Center Improvements
- UMAC lighting and audio improvements
- Building automation system integration at Union Freshman Academy
- Union High School HVAC improvements
- 8th Grade Center kitchen renovation
- Districtwide pavement improvements

Business/Technology Highlights

- Purchased 3,300 new student laptops
- Activated 300 home routers for student internet at home
- Installed over 70 new interactive flat panels in classrooms throughout the district
- Continued to enhance physical security measures throughout the district
- Enabled dual authentication for all user accounts
- Enabled dual authentication for all servers and VPN access
- Numerous firewall and cybersecurity updates
- Deployed a classroom management software piece
- Upgraded security cameras at Union High School, 8th Grade, and Freshmen Academy

Community Support

- Heather McAdams ran unchallenged for Zone 3 on the Board of Education.
- Union Board Member Dr. Chris McNeil was recognized as one of “Ten People to Watch in 2023” in the New Year’s edition of the Tulsa World. In addition to his second year of residency as a doctor and serving on the Union Board of Education, he also finds time to inspire young black men to pursue a career in medicine through his involvement in the Black Men in White Coats program.
- Voters overwhelmingly approved Union’s 5-year bond issue. Proposition I asked voters to consider approval of \$146,540,000 to provide funds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites. Within this proposition, \$51.6 million will be set aside for a major redesign of the Union 6th/7th Grade Center. Proposition II asked voters to consider approval of \$5.46 million for the purchase of vehicles, including regular student route buses. Under state law, a supermajority of 60 percent approval of the voters is required for passage of EACH proposition. In total, both propositions amount to \$152 million in improvements as part of a five-year general obligation bond.
- Union hosted an appreciation breakfast at the UMAC for more than 225 people representing the district’s community partners. District Community Schools Coordinator Kulsum Siddiqui, who organized the breakfast, was lauded by Dr. Hartzler for coordinating Union’s community schools initiative. The district’s community schools coordinators were also recognized, as well as Teresa Kiger, executive director of Elementary Education. Hartzler said Union’s path toward building community schools started with an idea by Kiger some 20 years ago.
- Union Public Schools received donations of \$8,000 in July and \$8,500 for the second half of 2022 from TTCU Federal Credit Union as part of their TTCU School Pride® program.
- CommunityCare made donations totaling \$20,000 to the education foundations of eight Tulsa-area schools to support teachers, including the Union Schools Education Foundation. CommunityCare is Oklahoma’s largest locally owned health insurance organization, owned and operated by Saint Francis Health System and Ascension St. John.
- Union High School honored 13 scholars, educators and professionals who have made an impression in the medical field during the first-ever White Coat Hall of Fame induction ceremony at the Redzone Room at the UMAC, hosted by the Tulsa Union Medical Society (TUMS). Those honored include Dr. Lucille Stevens, Class of 2013; Dr. Samuel McNulty, Class of 2014; Sr. Alicia Tomlin, Class of 2012; Dr. Valerie Ritter, Class of 1992; Dr. James Hensel, Class of 2007; Dr. Samuel Jellison, Class of 2012; Dr. Michael Baxter, Class of 1994; Dr. Carlie Gatlin, Class of 2012; Dr. James Herrington, Class of 2002; Debbie Furgerson, nursing 1988-2022; Penny Leary, science teacher 2001-2017; Steven Moran, science teacher 1983-present; and in a surprise, biomedical teacher Stacia Bowden.
- Roy Clark Elementary looked a little greener thanks to 30 volunteers, Up With Trees and a grant from the Arbor Day Foundation. Volunteers planted 35 trees of different varieties all over the campus area. Roy Clark Elementary was chosen for the planting because the school was identified by the Tulsa Urban Forest Master Plan as a high-need planting area due in part to its low canopy.
- Union’s Jamie Rogers was recognized as the Oklahoma Parent Teacher Association’s Volunteer of the Year.
- Grove had more than 600 students and family members attend the Spring Carnival hosted by Asbury Church. As usual, they provided an incredible event for our families.
- Broken Arrow firefighters took time to read to McAuliffe students in grades pre-kindergarten through first grade.
- Roy Clark and Grove third graders received dictionaries from Rotary Club of Southeast Tulsa.
- The Union Schools Education Foundation awarded 145 educational grants in fall 2022 valued at \$119,880. The projects to be funded ranged in value from \$110 to \$4,843 for a program providing materials for all visual arts educators in the district.
- Besides funding educational grants, the Foundation also committed to backing various district-wide initiatives in the 2022-23 academic year. These included ongoing support for programs like Union High School’s College & Career Center, Union Pre-K Camp, Union High School Leadership, New Teacher Induction, BizTown, Union’s Special Olympics Team, Teacher and Support Person of the Year, and Graduation Celebration. Additionally, a new program called “For The Girls” was introduced last school year. This effort utilized donated funds to provide feminine products to school nurses for distribution as needed. The total support pledged to the district for 2022-23 amounted to \$170,000. The teachers, administrators and staff of Union Public Schools pledged an incredibly generous \$77,154 to USEF during the 2022 Month of Giving. These funds directly support USEF educational grants.
- The Foundation welcomed a record 620 guests at its annual dinner and auction – Hats Off to Union...A Derby Day Soirée! May 6, 2023 at River Spirit Resort. National Teacher of the Year, Union’s own Rebecka Peterson gave an inspiring presentation and Union patrons raised a record \$336,551 in support of Union Schools Education Foundation. The accompanying online auction raised an additional \$16,865 for a total of \$353,417. These funds will directly benefit educational programs throughout the district.





Internal Control

Management of the district is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the district 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 (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management.

Economic Condition

State aid is the District's largest single revenue source, although the amount fluctuates based on the number of students served by the District each year. Ad Valorem is the second largest revenue source for the District. According to the Tulsa County Assessor, the District's net assessed valuation (NAV) for 2022-2023 is \$956,632,688. This is an increase of over \$45 million dollars. The District expects to see an increase in 2023-2024 as well due to the retail growth at Woodland Hills Mall and the residential growth within District boundaries. The District's NAV has been on an upward trend for the last 5 years.

The District has continued its history of positive citizen support. The District's patrons passed a bond issue for \$152 million to be issued over 5 years from 2023-2028. These bond dollars provide the necessary funding for facilities, renovations, technology, textbooks, instructional equipment, and athletic uniforms.

The Board of Education and administration are confident that with ongoing, prudent fiscal management, the District can continue to make instruction the top financial priority to ensure the District keeps its academic focus and delivers its services more efficiently and effectively.

Long-Term Financial Planning

The Board of Education of Union Public Schools, in conjunction with the Superintendent and Chief Financial Officer, establishes a system of sound financial planning and management to assure that the district's objectives are addressed and that funds are expended in accordance with plans expressed through the Board budget. The financial management system components include: 1) a planning process that consists of a review of state statutes, Board policies, concepts, ideas, problems, constraints, approaches and systems before dollar amounts are established in the budget; and 2) a budget that is the expression of the plans of the Board through three main budgets – the General Fund, the Building (Special Revenue) Fund, and the Child Nutrition Fund.

Budgetary Controls

The district utilizes budgetary controls to ensure compliance with legal appropriation limitations and to provide an operating plan for the district's resources. The annual appropriated budget includes activity of the General Fund, the Building (Special Revenue) Fund, and the Child Nutrition Fund. Capital projects activity is controlled with approval of project-length financial plans. Initial budgets are adopted at the beginning of the fiscal year with periodic amendments approved by the Board as necessary.

The level of budgetary control is maintained by fund, project, and function of the OCAS (Oklahoma Cost Accounting System). Individual line items may be adjusted without Board action, but total budgeted expenditures may not exceed appropriations at the major fund level without Board approval. The district utilizes an encumbrance system as a technique of budgetary control with encumbered appropriations lapsing at year end.

Independent Audit

Oklahoma state statutes require an annual audit by independent certified public accountants. The accounting firm of RSM US LLP was selected by the Board to conduct the audit. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act of 1984 and related Uniform Grant Guidance (UGG). The auditor's report on the basic financial statements is included in the financial section of this report.

Closing

We would like to express our appreciation to the Board of Education for their support in maintaining the highest standards in professional financial reporting. The production of the District's ACFR reflects the expertise of a dedicated team of professionals from departments across the district. We would especially like to recognize the work of Ms. Sarah LaRue, Ms. Hannah Hudspeth, and Ms. Kristi Winett. We would also like to express our gratitude to our consultant Ms. Gail Gray, CPA.

Sincerely,

Kirt Hartzler, Ed.D.
Superintendent

Patricia K. Williams, Ed. D.
Chief Financial Officer

Jessica Wright, CPA, SFO
Director of Financial Reporting/Treasury



**The Certificate of Excellence in Financial Reporting
is presented to**

**Union Public Schools
Independent District I-009**

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style with a horizontal line underneath it.

**John W. Hutchison
President**

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style with a horizontal line underneath it.

**Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director**



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Union Public Schools, Independent District No. 9
Oklahoma**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

2022-2023 BOARD OF EDUCATION



Kirt Hartzler, Ed.D.
Superintendent



Joey Reyes
District #1
2021-2026



Dr. Chris McNeil
District #2
2021-2027



Heather McAdams
District #3
2018-2023



Stacey Roemerman
District #4
2019-2024



Ken Kinnear
District #5
2020-2025

2022-2023 Administrators

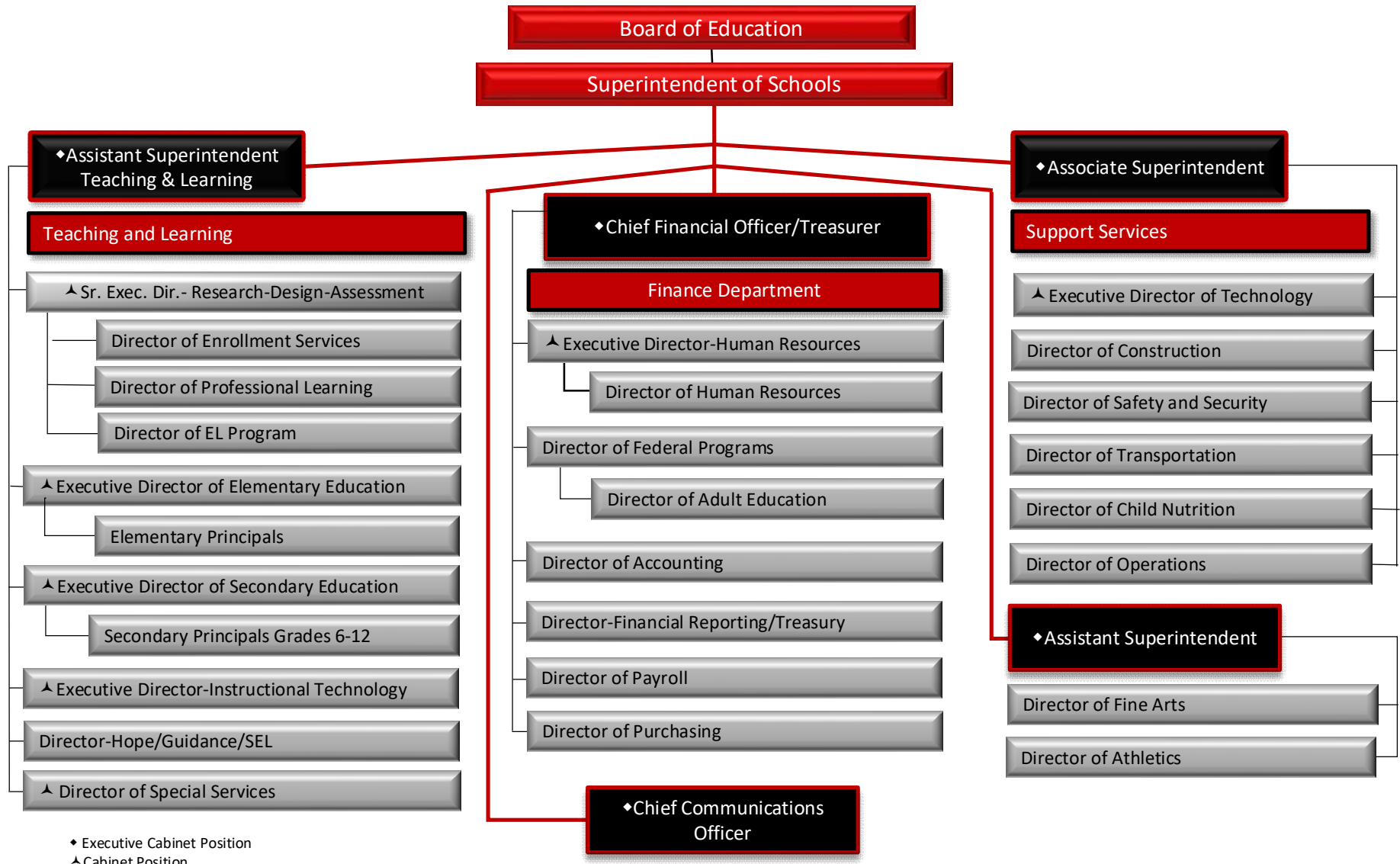
Dr. Kirt Hartzler..... Superintendent
 Dr. Trish Williams..... Chief Financial Officer/Treasurer
 Charlie Bushyhead..... Associate Superintendent
 Sandi Calvin..... Assistant Superintendent
 John Federline..... Assistant Superintendent
 Chris Payne..... Chief Communications Officer
 Dr. Todd Nelson..... Sr. Executive Director of Research, Design, and Assessment
 Jay Loegering..... Executive Director of Human Resources
 Todd Borland..... Executive Director of Informations Technology
 Gart Morris..... Executive Director of Instructional Technology
 Lee Snodgrass..... Executive Director of Special Projects
 Emily Barkley..... Director of Athletics
 Jessica Wright..... Director of Financial Reporting/Treasury
 Rebecca Byers..... Director of Financial Reporting/Treasury
 Kelly Brassfield..... Director of Enrollment Services
 Melissa Brock..... Director of Human Resources
 Christine Andrews..... Director of Payroll
 Sherri Fair..... Director of Federal Programs
 Chastity Gray..... Director of Professional Learning
 Susan Pettit..... Director of Transportation
 Lisa Griffin..... Director of Child Nutrition
 Bradyn Powell..... Associate Director of Child Nutrition
 Julie Harkrider..... Director of Accounting
 Dr. Amy McCready..... Director of Adult Education
 Fred Isaacs..... Director of Construction
 Matt McCready..... Director of Fine Arts
 Scott Pennington..... Director of Hope-Guidance-Social and Emotional Learning
 Dr. Josh Robinson..... Director of Operations
 Ty Wardlow..... Director of Safety & Security
 Dr. Lindsay Smith..... Director of Special Services
 David Young..... Director of Purchasing/Supply Management

2022-2023 Principals

Tony Tempest, Briane Grass, John Chargois, High School
 Kenny Moore..... Freshman Academy
 Chris Ducker..... Alternative School
 Michelle Cundy..... Eighth Grade Center
 Tammy Ward/Clayton Huckle..... Sixth/Seventh Grade Center
 Bethany Harper..... Andersen Elementary
 Amy Smith..... Boevers Elementary
 Michelle Spencer..... Cedar Ridge Elementary
 Alicia Ewing..... Clark Elementary
 Chris Reynolds..... Darnaby Elementary
 Kim Berns..... Grove Elementary
 Shawna Thompson..... Jarman Elementary
 Shana Harris..... Jefferson Elementary
 Jennifer McKnight..... McAuliffe Elementary
 Becky King..... Moore Elementary
 Rita Long..... Ochoa Elementary
 Tracy Weese..... Peters Elementary
 Heather Federline..... Rosa Parks Elementary
 Alycia Pennington..... Rosa Parks Early Childhood Education Center



Union Public Schools | 2022-2023 Administrative Organizational Chart





FINANCIAL SECTION

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RSM US LLP

Independent Auditor's Report

Board of Education
Union Public Schools Independent School District #9
Tulsa, Oklahoma

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Union Public Schools Independent School District #9 (the District) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2023, 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). 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 District, 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.

Emphasis of Matter

As discussed in Note A to the financial statements, the District adopted Governmental Accounting Standards Statement No. 96, *Subscription Based Information Technology Arrangements*, as of July 1, 2022. 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 District'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.

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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 GAAS 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 GAAS, 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 District'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 District'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, the schedule of changes in the District's total OPEB liability and related ratios, the schedule of changes in the Oklahoma Teachers' Retirement System total OPEB liability and related ratios, the schedule of the District's proportionate share of the net pension liability—Oklahoma Teachers' Retirement System, the schedule of the District's contributions to the Oklahoma Teachers' Retirement System, and the schedule of revenues, expenditures and changes in fund balance—budgetary and actual (budgetary basis)—budgeted governmental fund types—General Fund, 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 District's basic financial statements. The combining financial statements for the Nonmajor Governmental Funds and the schedule of revenues, expenditures and changes in fund balance—budget and actual (budgetary basis)—Budgetary Governmental Fund types for the Building Fund and Child Nutrition Fund, 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 financial statements for the Nonmajor Governmental Funds and the schedule of revenues, expenditures and changes in fund balance—budget and actual (budgetary basis)—Budgetary Governmental Fund types for the Building Fund and Child Nutrition Fund 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.

RSM US LLP

Oklahoma City, Oklahoma
December 6, 2023

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MANAGEMENT'S DISCUSSION & ANALYSIS

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Union Public Schools Management's Discussion and Analysis

The Management's Discussion and Analysis of Union Public School District's financial performance provides a narrative overview of the District's financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the transmittal letter, notes to the basic financial statements, and supplementary information to enhance their understanding of the District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2023 are as follows:

- ⇒ The net position of governmental activities increased \$6,587,598 which represents a 5.47 percent increase from fiscal year 2022.
- ⇒ General revenues accounted for \$140,109,858 in revenue or 67.46 percent of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$67,520,875 or 32.54 percent of total revenues of \$207,705,872.
- ⇒ The District had \$201,118,274 in expenses related to governmental activities; only \$67,520,875 of these expenses were offset by program specific charges for services, grants or contributions. Expenses are shown in programs that are easily identifiable utilizing the current Oklahoma Cost Accounting System (OCAS) coding structure.
- ⇒ Among the major funds, the general fund had \$151,695,552 in revenues, \$151,007,777 in expenditures, resulting in a fund balance increase of \$687,775. This increase is primarily a result of an increase in revenue. Bond fund revenues totaled \$1,164,571. Net bond sale proceeds were \$33,000,000. Expenditures in the bond fund totaled \$18,932,244. The sinking fund had \$28,082,262 in revenues and a premium on issuance of debt of \$567,270 and \$27,327,875 in expenditures.

Overview of the Financial Statements

This Annual Comprehensive Financial Report (ACFR) consists of a series of basic financial statements: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Other supplementary information is included in addition to the basic financial statements. These statements are organized so the reader can understand Union Public School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

Government-wide financial statements: The government-wide financial statements are designed to provide information about the activities of the District as a whole, presenting both an aggregate view of the District's finances and a longer-term view of those finances.

The Statement of Net Position presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position.

The Statement of Activities presents information showing how the District's net position changed during fiscal year 2023.

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2023?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenditures regardless of when cash is received or paid.

Union Public Schools Management's Discussion and Analysis

These two statements report the District's net position and changes in net position. This change in net position is important because it tells the reader that, for the District as a whole, its financial position has improved or diminished. The causes of this change may be the result of many factors—some financial, some not. Non-financial factors include the District's property tax base, current property tax laws in Oklahoma restricting revenue growth, facility conditions, mandated educational programs, and other factors.

The Statement of Net Position and the Statement of Activities are reported as governmental activities. Most of the District's programs and services are reported here, including instruction, support services, operation and maintenance of plant, pupil transportation, and extracurricular activities. The government-wide financial statements can be found beginning on page 39.

Fund Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Union Public School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the District's funds can be divided into two categories, governmental and proprietary funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund, the bond funds, and the sinking (debt service) fund, and all of which are considered to be major funds. A summary of the District's major funds can be found in Note A of the notes to the financial statements beginning on page 49 of this report.

The basic governmental fund financial statements begin on page of this report.

Proprietary Funds: Proprietary funds are used to account for activities similar to those found in the private sector. The District has one proprietary fund, the Internal Service Fund, which is used to account for activities within the Employee Insurance Fund. The basic proprietary fund financial statements begin on page 45 of this report.

Notes to the financial statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 49 of this report.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District.

Union Public Schools Management's Discussion and Analysis

Government-Wide Financial Analysis

Recall that the Statement of Net Position provides the perspective of the District as a whole.

Table 1 provides a summary comparison of the District's net position for fiscal years 2022 and 2023:

Table 1
Net Position

	Governmental Activities	
	2023	2022
<u>Assets</u>		
Current assets	\$ 214,138,671	\$ 184,065,084
Land and construction in progress	35,050,604	32,514,629
Capital & Right of use Subscription assets, being depreciated	182,950,916	187,910,301
Other non-current assets	3,026,835	4,510,593
Total assets	<u>435,167,026</u>	<u>409,000,607</u>
<u>Deferred outflows of resources</u>	<u>47,453,467</u>	<u>42,544,480</u>
<u>Liabilities</u>		
Current liabilities	53,000,572	44,247,490
Non-current liabilities	225,446,671	166,204,596
Total liabilities	<u>278,447,243</u>	<u>210,452,086</u>
<u>Deferred inflows of resources</u>	<u>77,164,614</u>	<u>120,671,963</u>
<u>Net position</u>		
Net investment in capital assets	168,033,870	162,525,407
Restricted for debt service	16,061,245	14,901,811
Restricted for capital projects	4,382,684	4,233,341
Restricted for other purposes	242,538	82,521
Restricted for OPEB	749,306	2,181,899
Restricted for federal and state programs	12,551,051	11,788,560
Unrestricted (deficit)	<u>(75,012,058)</u>	<u>(75,292,501)</u>
Total net position	<u>\$ 127,008,636</u>	<u>\$ 120,421,038</u>

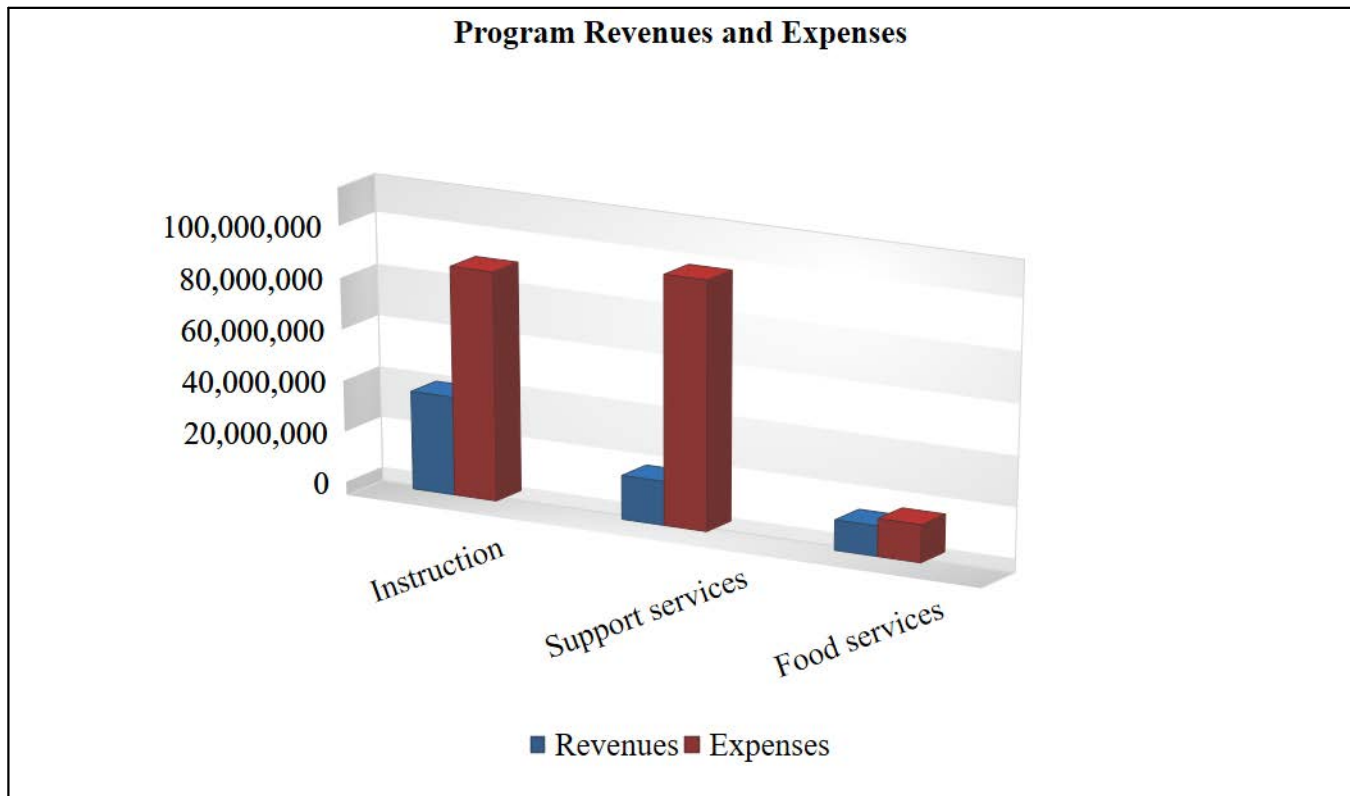
Total assets were \$435,167,026. Cash and cash equivalents were \$129,563,491. Capital assets less accumulated depreciation were \$218,001,520. Taxes and other receivables were \$77,366,575. The net position of the District's governmental activities increased by \$6,587,598. The majority of this increase was a result of a decrease in expenses, and a small increase in state aid. The October 2022 student count of 14,890, unweighted ADM of 14,843, and 16,090 weighted ADM reflected District decline of 121 actual students and a decline of 1,717 weighted students. This decline in weighted students was responsible for the decline in state aid revenue. The District was able to maintain its ending fund balance as a percentage of total expenditures in the general fund at 11 percent on a budgetary basis, which placed it in a favorable operating position to weather any future economic slowdown. The District will continue to monitor state revenue projections and market conditions to anticipate circumstances that may warrant changes in spending in the next fiscal year.

Union Public Schools Management's Discussion and Analysis

Governmental Activities: As reported in the Statement of Activities on page 40, the cost of the District's governmental activities for the year ended June 30, 2023, was \$201,118,274. This represents an increase in the cost of governmental activities of \$21,673,193 compared to the prior fiscal year. The reader will note a \$3,515,462 increases in regular instruction, and a \$2,137,864 increase in pupil services from the prior fiscal year. These increases are due primarily to teacher and staff shortages. Not all of the cost of governmental activities was borne by the taxpayers. Of the \$201,118,274 cost, \$6,115,029 was paid by those who used or benefited from the services rendered (e.g., charges for before and after school care), \$61,405,846 was paid through various federal and state grants and contributions. Consequently, the net cost of \$133,597,399, after taking into consideration these fees and subsidies, was paid by the taxpayers, unrestricted federal and state aid, and other general revenues.

Graph 1 below illustrates the cost of services in the District's three largest programs: instruction, support, and food services. The graph compares the cost of the services with the revenues generated by the program.

Graph 1



Union Public Schools Management's Discussion and Analysis

Table 2 provides a summary comparison of the District's change in net position for the fiscal years 2023 and 2022:

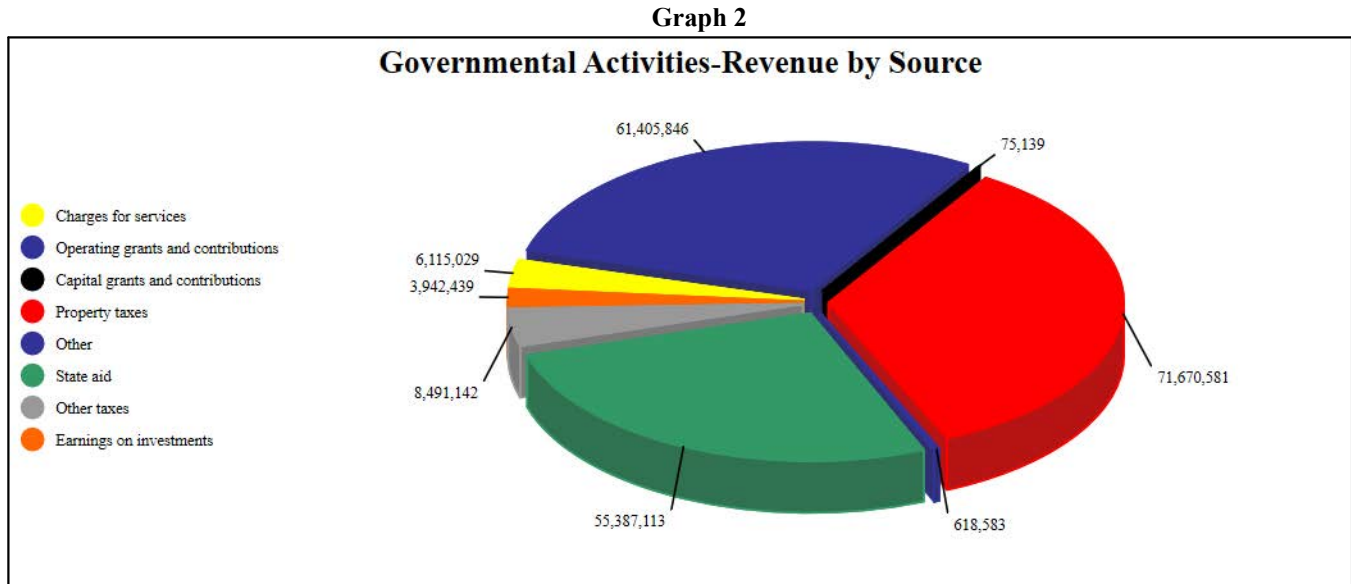
Table 2
Summary of Changes in Net Position

	Governmental Activities	
	2023	2022
<u>Revenues</u>		
<u>Program revenues:</u>		
Charges for services	\$ 6,115,029	\$ 5,848,409
Operating grants and contributions	61,405,846	57,323,253
Capital grants and contributions	75,139	-
<u>General revenues:</u>		
Property taxes	71,670,581	69,333,812
Other taxes	8,491,142	8,871,121
State aid not restricted to specific programs	55,387,113	53,376,010
Earnings on investments	3,942,439	154,155
Other	618,583	584,219
Total revenues	<u>207,705,872</u>	<u>195,490,979</u>
<u>Expenses</u>		
<u>Instruction:</u>		
Regular instruction	65,921,800	62,406,338
Special education instruction	11,094,625	9,508,927
Vocational education	714,065	794,639
Other instruction	11,415,603	9,720,749
<u>Support services:</u>		
Pupil services	13,836,737	11,698,873
Instructional staff services	9,194,751	7,355,469
General administration services	3,606,057	3,132,475
School administration services	11,831,679	9,742,188
Business services	11,155,431	10,684,511
Operations and Maintenance Services	33,014,392	29,003,750
Pupil transportation services	7,280,319	6,253,821
Other support services	57,574	65,580
Enterprise operations	479,161	457,198
Community services	5,287,821	4,457,523
Interest on long-term debt	1,405,158	1,158,278
Child nutrition operations	14,823,101	13,004,762
Total expenses	<u>201,118,274</u>	<u>179,445,081</u>
Change in Net Position	6,587,598	16,045,898
Net Position, Beginning	<u>120,421,038</u>	<u>104,317,102</u>
Change in accounting principal GASB 87	-	58,038
Net Position, Beginning	120,421,038	104,375,140
Net Position, Ending	<u>\$ 127,008,636</u>	<u>\$ 120,421,038</u>

Union Public Schools Management's Discussion and Analysis

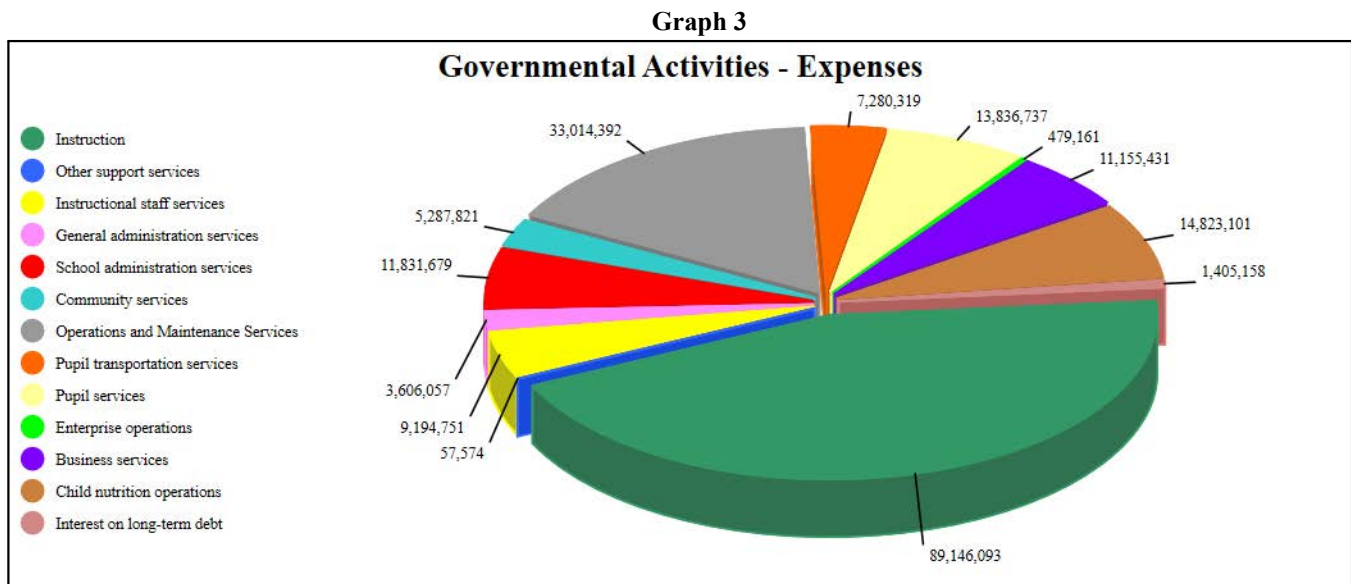
Total governmental activities revenues increased in fiscal year 2023 to \$207,705,872. This represents a 6.25 percent revenue increased over the previous year.

Graph 2 illustrates the components of this revenue.



Instruction comprised 44.33 percent of governmental program expenses. Support services expenses made up 48.30 percent of governmental expenses.

Graph 3 illustrates the components of the expenses in the governmental activities.



Union Public Schools Management's Discussion and Analysis

Financial Analysis of Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$117,901,517, with \$2,246,005 of this total amount constituting non-spendable fund balance reserved for inventories. In addition, \$84,228,568 is restricted for specific purposes: \$1,432,280 in the general fund, \$4,233,341 in the building fund for uses mandated by the Oklahoma Constitution including building erection and maintenance, security, utilities, and fire/casualty premiums; \$16,198,468 in the sinking fund for debt service, and \$50,758,436 in the bond fund for capital projects, \$11,295,312 in the child nutrition fund for school meals, \$65,997 in the gift fund restricted for purposes designated by the donor, for a total of \$15,743,993 in other governmental funds. Committed fund balance totals \$2,703,763 for student activity funds. Assigned fund balance totals \$5,178,250 for compensating balances, early retirement incentive, and insurance recovery. Unassigned fund balance totals \$23,544,931 and is available for spending at the District's discretion.

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$23,544,931. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 15.59 percent of total general fund expenditures and total fund balance represents 20.29 percent of total general fund expenditures. The fund balance of the District's general fund increased by \$650,197 from the prior year primarily as a result of an increase in state revenue sources.

Controlling fiscal year-end expenditures to maintain a continuing level of fund balance is also a contributing factor to the District's financial stability. The District relies on the ending fund balance to meet cash flow needs during the first six months of the following fiscal year. While a small portion of the revenue is collected during the first six months of the fiscal year, the significant revenue collections occur in late spring. This annual cash flow trend requires the District to increase the ending fund balance each year as the expenditure budget grows in order to meet cash flow requirements of the first six months prior to tax revenues being collected.

The revenue and expenditure budgets are revised during the fiscal year based on the final federal grant award notifications, state aid allocation revisions, actual revenue receipts, and other unanticipated increases or decreases in revenue or expenditures. Fiscal year 2023 general fund revenue budgets were revised during the year based on adjustments to revenue collections. The fiscal year saw a \$5,313,476 increase in local sources, a \$237,794 decrease in intermediate sources, a \$1,216,454 decrease in state sources, and a \$3,236,167 increase in federal source collections.

The variance in the final budget versus the actual revenues and expenditures revealed a variance in revenues of \$1,195,266 and a variance in expenditures of \$1,647,522. This revenue variance is primarily due to lower than anticipated collections of ad valorem taxes and miscellaneous other local sources. The approved final expenditure budget was intentionally larger than anticipated actual expenditures to provide the flexibility necessary to manage any unanticipated revenue receipts and expenditures incurred in the final days of the fiscal year.

The sinking (debt service) fund had a total fund balance of \$16,198,468, all of which was restricted for the payment of debt. The net increase in fund balance during the current year in the debt service fund was \$1,296,657. Millage rates for sinking fund levies are not controlled by the District but are set annually by the Tulsa County Excise Board after a thorough review of property valuations and the District's debt service needs.

Union Public Schools Management's Discussion and Analysis

The bond fund had a total fund balance of \$50,853,827, all of which was restricted for capital projects. The increase in fund balance during the current year in the bond fund was \$15,052,122. This increase in fund balance is primarily due to reduced capital outlay expenditures and net bond sale proceeds of \$33,000,000. On February 14, 2023 district voters approved a \$152.0 million, 5 year, bond proposal to be issued over five years from 2023-2027 which included funds for: site improvements; acquisition of textbooks, media books and instructional hardware/software, and acquiring transportation equipment. Because of its strong patron support base, the District is prudent to keep bonded capacity at traditional levels while not imposing an undue tax burden on the community. State law limits a school district's bonding capacity to ten percent of its net assessed valuation. More information regarding bond funds and millage levies may be found in the Statistical Section. Statutory requirements dictate that bond funds be used for the voter-approved purposes of acquiring school sites, constructing and equipping new school facilities and renovating existing facilities.

The building fund is included as a Non-Major Governmental Fund, it had a total fund balance of \$4,382,684. The net increase in fund balance during the current year in the building fund was \$149,343. The increase in the fund balance is due to revenue exceeding expenditures. The variance in the final budget versus the actual revenues and expenditures revealed a variance in revenues of \$1,190 and a variance in expenditures of \$(42,367). The Oklahoma Constitution allows the building fund to be used for erecting, remodeling, repairing, or maintaining school buildings; purchasing furniture, equipment, or computer software; paying energy and utility costs purchasing telecommunications services; paying fire and casualty insurance premiums; purchasing security systems; and paying salaries of security personnel. The ending fund balance will be used for those purposes. The building fund revenue and expenditure budgets are revised during the fiscal year based on the actual revenue receipts and other unanticipated increases or decreases in revenue or expenditures.

The child nutrition fund is included as a Non-Major Governmental Fund, it had a total fund balance of \$13,051,572. This program had operating revenues of \$13,406,913, and expenditures of \$12,862,203 for the fiscal year 2023. Although expenditures for food, milk, and supplies continue to increase, the child nutrition program has made a concerted effort to provide more healthy food options for students. The child nutrition fund ended the year in a positive financial condition. Management has reviewed this program and, barring any unforeseen circumstances, the child nutrition program should remain stable and require no support from tax revenues.

The student activity fund is included as a Non-Major Governmental Fund, it had a total fund balance of \$2,703,763. Student activity funds are used to account for student raised funds, along with District activities not accounted for in the general fund. The program had revenues of \$1,559,402 and expenditures of \$1,504,361 for the fiscal year 2023.

The gift fund is included as a Non-Major Government Fund, it had a total fund balance of \$65,997. The gift fund is used to account for funds donated for specific purposes. The gift fund had revenues of \$309 and expenditures of \$10,834.

General Fund Budgetary Highlights

Union Public School District adopts an annual appropriated budget for its general fund. The District's budget is prepared according to Oklahoma law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significantly budgeted fund is the general fund.

For the general fund, budget basis revenue was \$143,651,389 with original budget estimates of \$138,833,565 and final budget estimates of \$144,846,655. The majority of the revenue variance came from higher than anticipated state aid and ad valorem tax receipts.

Union Public Schools Management's Discussion and Analysis

The final expenditure budget was intentionally approved to be larger than needed in order to provide the necessary spending authority to the District by the Board to meet the State of Oklahoma spending requirements. The District must have sufficient budget spending authority to allow for any unanticipated revenues that might be collected during the last thirty calendar days of the fiscal year. During 2022-23, the majority of the additional spending authority was allocated to the instructional, instructional staff, and operations and maintenance function areas. Although the revenue collections were lower than the final revenue budget, spending was curtailed making it unnecessary to revise the budget in order to stay within the carryover limit required by state law. The District carried forward a budgetary ending fund balance of 11.38 percent of total general fund expenditures.

Capital Assets and Debt Administration

Capital Assets: At the end of fiscal year 2023, the District had \$218,001,520 in property, plant and equipment (net of depreciation), Table 3 shows a comparison of fiscal years 2022 and 2023 balances.

**Table 3
Capital Assets
(Net of Depreciation)**

	Governmental Activities	
	2023	2022
Land	\$ 14,293,205	\$ 14,293,205
Land improvements	5,784,514	5,814,033
Construction in progress	20,757,399	18,221,424
Buildings/improvements	174,580,970	180,014,280
Machinery, equipment and vehicles	2,039,636	2,081,988
Right of use subscription assets	545,796	2,081,988
Total	<u>\$ 218,001,520</u>	<u>\$ 222,506,918</u>

Capital assets of \$475,548,392 exceeded accumulated depreciation of \$257,546,872. The District is committed to providing facilities and tools that enable District staff and students to produce a quality results. The District's student population for fiscal year 2023 was 14,890 students. The acquisition of capital assets is critical to the Board's desire to provide lower class sizes district-wide, technology-related instructional opportunities, and community elementary schools. Bond issue dollars are the only resource available to schools to purchase many of these capital assets since state funding goes almost exclusively to pay teacher and staff salaries. Recent bond issue projects include:

- * Remodel/expansion of Fine Arts and Sports Facilities
- * Furniture, fixtures and equipment
- * Electronic software/subscriptions/licenses/maintenance
- * Land/Building purchase/remodel
- * Acquisition of textbooks and technology
- * Acquisition of athletic, spirit and fine arts uniforms and equipment
- * Renovations and repairs to various school sites
- * Transportation acquisitions

Additional information on the District's capital assets may be found in Note D to the financial statements beginning on page 61.

Long-Term Debt: At June 30, 2023, the school District had \$99,225,000 in bonds outstanding, \$26,400,000 due within one year.

Union Public Schools Management's Discussion and Analysis

Table 4 summarizes bonds outstanding for fiscal years 2023 and 2022.

**Table 4
Outstanding Debt, at Year End**

	Governmental Activities	
	2023	2022
<u>General obligation bonds due:</u>		
2022/2023	\$ -	\$ 25,625,000
2023/2024	26,400,000	26,400,000
2024/2025	28,525,000	20,275,000
2025/2026	21,275,000	13,025,000
2026/2027	14,775,000	6,525,000
2027/2028	8,250,000	-
Total	<u>\$ 99,225,000</u>	<u>\$ 91,850,000</u>

On April 1, 2023, the District issued \$33 million in voted general obligation bonds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment. The final payment is due April 1, 2028.

On April 1, 2022, the District issued \$29 million in voted general obligation bonds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment. The final payment is due April 1, 2027.

On April 1, 2021, the District issued \$24.5 million in voted general obligation bonds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment. The final payment is due April 1, 2026.

On April 1, 2020, the District issued \$23 million in voted general obligation bonds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment. The final payment is due April 1, 2025.

On April 1, 2019, the District issued \$26 million in voted combined purpose bonds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment. The final payment is due April 1, 2024.

Additional information on the District's long-term debt can be found in Note E to the financial statements beginning on page 62 of this report.

Union Public Schools Management's Discussion and Analysis

Economic Factors

Fiscal year 2022-23 saw an increase in the Oklahoma State General Revenue Fund (GRF), revenue collections of approximately \$9 billion exceeded expectations. According to the Office of the State Treasurer, combined gross revenue receipts for fiscal year 2022-23 were \$17.44 billion, a 6% percent or \$0.98 billion increase from the previous fiscal year. Gross income taxes, individual and corporate, were up by \$240.0 million, an increase of 4.2%. Combined sales and use taxes had an increase of \$457.0 million, or 6.9%. Oil and gas gross production tax collections were up by \$304.8 million, or 19.9%. Motor vehicle tax collections increased \$4.9 million or 0.6%, and other state revenue sources generated \$1.65 billion, down \$26.2 million or 1.6%. Oklahoma's economy continues to expand in spite of current inflationary pressure, and Oklahoma's deposit to the Rainy Day Fund brings the total to a record \$1.3 billion. The Rainy Day Fund is at its constitutional limit of 15% of the prior year's total general revenue collections. Despite record breaking revenue collections by the state, Oklahoma invests substantially less in common education on a per-student basis than neighboring states. Oklahoma remains last in the region on per-student spending. Although the District faces challenges with state funding, it strives to maintain a conservative budget and a strong year-end fund balance.

The County Assessor provided the District with projections of growth in the District's net assessed valuation. The 2022-23 net assessed valuation was \$956,632,688 and the 2023-24 net assessed valuation was \$1,034,711,111 for an increase of \$78,078,423, or 8%. The continued economic growth is expected to provide increased valuations and affect additional future revenue.

By working to provide mutual benefit to the community, the District continued its history of positive citizen support. The District's patron base passed a bond issue on February 14, 2023, for \$152.0 million to be issued over five years from 2023-2028. These bond dollars provide the necessary funding for facilities, renovations, technology, textbooks, instructional equipment and athletic uniforms. The annual bond dollars and strong patron support allow the District the opportunity and obligation to maintain facilities and to maximize the use of instructional technology and equipment.

Based on these factors, the Board of Education and administration are confident that with ongoing, prudent fiscal management, the District can continue to make instruction the top financial priority to ensure the District keeps its academic focus and delivers its services more efficiently and effectively. The District continues to attract families who want excellent learning opportunities for their children, and also continues to attract the best in faculty and staff by providing the facilities and tools that enable them to focus on the students.

Contacting the School District's Financial Management

This financial report is designed to provide our citizen's, taxpayers, investors, and creditors with a general overview of the District's finances to show the District's accountability for the funds it receives. If you have questions about this report or need additional financial information, contact Dr. Patricia Williams, Chief Financial Officer, at Union Public Schools, 8506 East 61st Street, Tulsa, Oklahoma 74133.

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**GOVERNMENT-WIDE
FINANCIAL
STATEMENTS**

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Union Public Schools
STATEMENT OF NET POSITION
June 30, 2023

	Governmental Activities
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 129,563,491
Investments	4,962,600
Receivables:	
Due from other governments	4,141,381
Property taxes-delinquent, net	944,343
Property taxes-subsequent year, net	71,382,976
Rent receivable	42,819
Accrued interest	632,132
Other resources	222,924
Inventories	2,246,005
TOTAL CURRENT ASSETS	<u>214,138,671</u>
NONCURRENT ASSETS	
Long-term accounts and notes receivable	2,277,529
Net OPEB asset	749,306
Land and construction in progress	35,050,604
Capital and right of use subscription assets, being depreciated and amortized	182,950,916
TOTAL NONCURRENT ASSETS	<u>221,028,355</u>
TOTAL ASSETS	<u>435,167,026</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pension plan outflows	45,181,860
Deferred OPEB outflows	2,271,607
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>47,453,467</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	2,399,357
Liability for incurred claims	3,347,965
Accrued wages payable	17,436,150
Accrued expenses	3,949
Accrued interest payable	599,782
Retainage payable	76,123
Current portion of long-term obligations	29,137,246
TOTAL CURRENT LIABILITIES	<u>53,000,572</u>
NON-CURRENT LIABILITIES	
Non-current portion of long-term obligations	77,786,060
Total OPEB liability	7,078,263
Net pension liability	140,582,348
TOTAL NON-CURRENT LIABILITIES	<u>225,446,671</u>
TOTAL LIABILITIES	<u>278,447,243</u>
DEFERRED INFLOWS OF RESOURCES	
Property taxes - subsequent year	71,382,976
Deferred lease rent revenue	2,185,842
Deferred OPEB inflows	1,612,986
Deferred pension plan inflows	1,982,810
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>77,164,614</u>
NET POSITION	
Net investment in capital assets	168,033,870
Restricted for debt service	16,061,245
Restricted for capital projects	4,382,684
Restricted for other purposes	242,538
Restricted for OPEB	749,306
Restricted for federal and state programs	12,551,051
Unrestricted (deficit)	<u>(75,012,058)</u>
TOTAL NET POSITION	<u>\$ 127,008,636</u>

See notes to basic financial statements

Union Public Schools
STATEMENT OF ACTIVITIES
Year Ended June 30, 2023

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position Primary Government
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
GOVERNMENTAL ACTIVITIES					
Instruction:					
Regular instruction	\$ 65,921,800	\$ 730,149	\$ 25,857,478	\$ -	\$ (39,334,173)
Special education instruction	11,094,625	-	4,709,107	-	(6,385,518)
Vocational education	714,065	-	(405,325)	-	(1,119,390)
Other instruction	11,415,603	31,900	7,538,078	-	(3,845,625)
TOTAL INSTRUCTION	<u>89,146,093</u>	<u>762,049</u>	<u>37,699,338</u>	<u>-</u>	<u>(50,684,706)</u>
SUPPORT SERVICES					
Pupil services	13,836,737	182,255	1,682,247	-	(11,972,235)
Instructional staff services	9,194,751	-	1,687,569	-	(7,507,182)
General administration services	3,606,057	-	1,360,026	-	(2,246,031)
School administration services	11,831,679	-	32,162	-	(11,799,517)
Business services	11,155,431	-	994,024	-	(10,161,407)
Operations and maintenance services	33,014,392	436,308	627,544	-	(31,950,540)
Pupil transportation services	7,280,319	206,800	509,685	-	(6,563,834)
Other support services	57,574	-	-	-	(57,574)
Child nutrition operations	14,823,101	1,919,547	11,861,203	75,139	(967,212)
Community services	5,287,821	1,896,617	4,952,048	-	1,560,844
Enterprise operations	479,161	711,453	-	-	232,292
Interest on long-term debt	1,405,158	-	-	-	(1,405,158)
TOTAL SUPPORT SERVICES	<u>111,972,181</u>	<u>5,352,980</u>	<u>23,706,508</u>	<u>75,139</u>	<u>(82,837,554)</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 201,118,274</u>	<u>\$ 6,115,029</u>	<u>\$ 61,405,846</u>	<u>\$ 75,139</u>	<u>\$ (133,522,260)</u>
GENERAL REVENUES:					
Taxes:					
Property taxes, levied for general purpose					\$ 44,461,469
Property taxes, levied for debt service					27,209,112
Intermediate county taxes					8,491,142
State aid not restricted to specific programs					55,387,113
Earnings on investments					3,942,439
Other					<u>618,583</u>
TOTAL GENERAL REVENUES					<u>140,109,858</u>
CHANGE IN NET POSITION					6,587,598
NET POSITION AT BEGINNING OF YEAR					<u>120,421,038</u>
NET POSITION AT END OF YEAR					<u><u>\$ 127,008,636</u></u>

See notes to basic financial statements



**GOVERNMENTAL
FUND FINANCIAL
STATEMENTS**



Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general capital assets (capital projects), and the servicing of general long-term debt (debt service funds). The District reports the following major governmental funds:

General Fund - The District's general fund is used to account for all transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, state funding, and federal grants.

Bond Fund - The District's bond fund is a capital project fund and is used to account for the proceeds of bond sales to be used exclusively for acquiring transportation equipment. This fund is also utilized to acquire books and other non-capitalizable items.

Sinking Fund - The District's sinking fund is a debt service fund and is used to account for the accumulation of financial resources for the payment of general long-term debt principal, interest, and related costs. The primary revenue sources are local property taxes levied specifically for debt service and interest earnings from temporary investments.

Non-Major Governmental Funds - The District's non-major governmental funds are the building fund, the child nutrition fund, the student activities fund, and the gift fund.

Union Public Schools
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2023

	Major Funds			Total	
	General Fund	Capital Projects Bond Fund	Debt Service Sinking Fund	Non-major Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 44,711,263	\$ 51,200,817	\$ 11,062,166	\$ 19,364,366	\$ 126,338,612
Investments	-	-	4,962,600	-	4,962,600
Due from other funds	187,397	-	-	-	187,397
Due from other governments	3,938,711	-	48,069	154,601	4,141,381
Property taxes receivable-delinquent, net	393,074	-	462,558	81,605	937,237
Property taxes receivable-subsequent year, net	37,066,215	-	29,021,587	5,295,174	71,382,976
Rents receivable	2,178,503	-	-	141,845	2,320,348
Other receivables	134,144	-	-	5,461	139,605
Accrued interest	197,340	225,225	125,633	75,361	623,559
Inventories	489,745	-	-	1,756,260	2,246,005
TOTAL ASSETS	89,296,392	51,426,042	45,682,613	26,874,673	213,279,720
LIABILITIES					
Accounts payable	898,769	496,092	-	88,264	1,483,125
Retainage payable	-	76,123	-	-	76,123
Wages payable	16,685,562	-	-	685,994	17,371,556
Due to other funds	1,550,001	-	-	387,396	1,937,397
Accrued liabilities	3,949	-	-	-	3,949
TOTAL LIABILITIES	19,138,281	572,215	-	1,161,654	20,872,150
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - delinquent property taxes	393,073	-	462,558	81,604	937,235
Unavailable revenue - subsequent year property taxes	37,066,215	-	29,021,587	5,295,174	71,382,976
Unavailable revenue - lease rents	2,053,617	-	-	132,225	2,185,842
TOTAL DEFERRED INFLOWS OF RESOURCES	39,512,905	-	29,484,145	5,509,003	74,506,053
FUND BALANCES					
Nonspendable	489,745	-	-	1,756,260	2,246,005
Restricted	1,432,280	50,853,827	16,198,468	15,743,993	84,228,568
Committed	-	-	-	2,703,763	2,703,763
Assigned	5,178,250	-	-	-	5,178,250
Unassigned	23,544,931	-	-	-	23,544,931
TOTAL FUND BALANCES	30,645,206	50,853,827	16,198,468	20,204,016	117,901,517
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 89,296,392	\$ 51,426,042	\$ 45,682,613	\$ 26,874,673	\$ 213,279,720

See notes to basic financial statements

Union Public Schools
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

TOTAL FUND BALANCES-GOVERNMENTAL FUNDS		\$ 117,901,517
AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION ARE DIFFERENT BECAUSE:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds.		
Cost of assets	475,548,392	
Accumulated depreciation	<u>(257,546,872)</u>	218,001,520
Certain long-term assets are not available to pay for current period expenditures and, therefore, are not recognized as revenue in the governmental funds.		
Property taxes receivable-delinquent		937,235
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and, therefore, are not reported in the governmental funds		
Bonds Payable	(99,225,000)	
Premium on debt issuance	(1,520,354)	
Interest payable	(599,782)	
Early Retirement	(1,536,348)	
Net pension liability	(140,582,348)	
OPEB Asset	749,306	
Accrued compensated absences	(4,641,604)	
OPEB Liability	<u>(7,078,263)</u>	(254,434,393)
Pension and OPEB related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the governmental funds as follows:		
Deferred OPEB Outflows	2,271,607	
Deferred Pension Outflows	45,181,860	
Deferred OPEB Inflows	(1,612,986)	
Deferred Pension Inflows	<u>(1,982,810)</u>	43,857,671
Internal service funds are used by the District to change the costs of health insurance benefits and short-term disability benefits for the employees of the District to the individual funds. The assets and liabilities of the internal service funds are included with governmental activities.		
		<u>745,086</u>
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES		<u>\$ 127,008,636</u>

Union Public Schools
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2023

	Major Funds			Total	Total
	General Fund	Capital Projects Bond Fund	Debt Service Sinking Fund	Non-major Governmental Funds	Governmental Funds
REVENUES					
Local sources	\$ 45,334,795	\$ 1,164,571	\$ 28,082,262	\$ 8,902,964	\$ 83,484,592
Intermediate sources	5,251,332	-	-	-	5,251,332
State sources	80,786,093	-	-	80,494	80,866,587
Federal sources	20,323,332	-	-	11,011,690	31,335,022
TOTAL REVENUES	<u>151,695,552</u>	<u>1,164,571</u>	<u>28,082,262</u>	<u>19,995,148</u>	<u>200,937,533</u>
EXPENDITURES					
Current					
Instruction	78,555,875	3,541,399	-	176,920	82,274,194
Student	12,691,436	170,148	-	249,405	13,110,989
Instructional staff	7,609,444	1,145,163	-	75,670	8,830,277
General administration	3,337,907	12,770	-	332	3,351,009
School administration	11,066,036	96,449	-	33,235	11,195,720
Business	9,262,716	1,011,622	-	161,372	10,435,710
Operations and maintenance	15,433,957	687,497	-	5,119,727	21,241,181
Student transportation	6,477,119	1,194,227	-	33,860	7,705,206
Child nutrition operations	1,461,840	3,168	-	12,861,309	14,326,317
Enterprise operations	-	-	-	479,161	479,161
Community service operations	4,816,659	55,204	-	140,025	5,011,888
Other	94,396	-	-	894	95,290
Capital outlay	200,392	10,919,497	-	103,355	11,223,244
Debt service					
Principal	-	-	25,625,000	-	25,625,000
Interest	-	-	1,702,875	-	1,702,875
Bond issuance costs	-	95,100	-	-	95,100
TOTAL EXPENDITURES	<u>151,007,777</u>	<u>18,932,244</u>	<u>27,327,875</u>	<u>19,435,265</u>	<u>216,703,161</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>687,775</u>	<u>(17,767,673)</u>	<u>754,387</u>	<u>559,883</u>	<u>(15,765,628)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of debt	-	33,000,000	-	-	33,000,000
Premiums on issuance of debt	-	-	567,270	-	567,270
Transfers in	36,848	-	11,848	242,783	291,479
Transfers out	(74,426)	(180,205)	(36,848)	-	(291,479)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(37,578)</u>	<u>32,819,795</u>	<u>542,270</u>	<u>242,783</u>	<u>33,567,270</u>
CHANGE IN FUND BALANCES	<u>650,197</u>	<u>15,052,122</u>	<u>1,296,657</u>	<u>802,666</u>	<u>17,801,642</u>
FUND BALANCES AT BEGINNING OF YEAR	29,995,009	35,801,705	14,901,811	19,401,350	100,099,875
FUND BALANCES AT END OF YEAR	<u>\$ 30,645,206</u>	<u>\$ 50,853,827</u>	<u>\$ 16,198,468</u>	<u>\$ 20,204,016</u>	<u>\$ 117,901,517</u>

See notes to basic financial statements

Union Public Schools
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2023

TOTAL NET CHANGE IN FUND BALANCES-GOVERNMENTAL FUNDS \$ 17,801,642

AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES ARE DIFFERENT BECAUSE:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and are allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation is less than capital outlays in the period.

Depreciation expense	(16,199,499)	
Capital asset additions	13,834,167	
Loss on disposal of capital assets	<u>(58,077)</u>	(2,423,409)

Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net position and does not affect the statement of activities. Proceeds from the sale of new bonds is revenue in the governmental funds, but increases long-term liabilities in the statement of net position and does not affect the statement of activities.

Principal payments	25,625,000	
Premium on issuance of bonds	(567,270)	
Amortization of bond premium	471,780	
Bond sale proceeds	<u>(33,000,000)</u>	(7,470,490)

Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds, instead, they are considered as deferred inflows of revenue. They are, however, recorded as revenue in the statement of activities.

124,682

Internal service funds are used by the District to charge the costs of health insurance benefits and short-term disability benefits for the employees of the District to the individual funds. The changes in net position of the internal service fund are included with governmental activities.

(1,061,281)

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and, thus, requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

(174,067)

Some expenses (pension, compensated absences, early retirement incentives, and other post employment benefits) 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.

Pension expense	100,962	
Other postemployment benefit expense	51,116	
Compensated absences expense	18,155	
Early retirement incentive expense	<u>(379,712)</u>	<u>(209,479)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 6,587,598



**PROPRIETARY FUND
FINANCIAL
STATEMENTS**



Proprietary funds are used to account for activities similar to those found in the private sector. The district has one proprietary fund.

***Internal Service Fund* - The District's internal service fund is used to provide goods and services by one department to other departments of the District on a cost reimbursement basis. The District has a self- insured medical and dental plan for employees and retirees. This is presented as the employee insurance fund.**

Union Public Schools
STATEMENT OF NET POSITION - PROPRIETARY FUND
June 30, 2023

	Governmental Activities- Internal Service Fund: Employee Insurance Fund
<hr/>	
ASSETS	
Current assets	
Cash and cash equivalents	\$ 3,224,879
Accrued interest	8,573
Accounts receivable	90,220
Due from other funds	1,750,000
Prepaid items	205
	<hr/>
TOTAL ASSETS	5,073,877
	<hr/>
LIABILITIES	
Current liabilities	
Accounts payable	967,929
Liability for incurred claims	3,347,965
Wages payable	12,897
	<hr/>
TOTAL LIABILITIES	4,328,791
	<hr/>
NET POSITION	
Unrestricted	745,086
	<hr/>
TOTAL NET POSITION	\$ 745,086
	<hr/> <hr/>

Union Public Schools
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
Year Ended June 30, 2023

	Governmental Activities- Internal Service Fund: Employee Insurance Fund
Operating Revenues:	
Insurance charges for services	\$ 21,288,634
Other income	230
TOTAL OPERATING REVENUES	<u>21,288,864</u>
Operating Expenses:	
Salary and wages	242,779
Management fees	3,393,088
Other operating expenses	261
Medical claims	18,774,331
TOTAL OPERATING EXPENSES	<u>22,410,459</u>
OPERATING INCOME (LOSS)	<u>(1,121,595)</u>
NONOPERATING REVENUES	
Investment income, net	60,314
CHANGE IN NET POSITION	<u>(1,061,281)</u>
NET POSITION AT BEGINNING OF YEAR	<u>1,806,367</u>
NET POSITION AT END OF YEAR	<u><u>\$ 745,086</u></u>

Union Public Schools
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
Year Ended June 30, 2023

	Governmental Activities - Internal Service Fund
CASH FROM OPERATING ACTIVITIES:	
Receipts from user charges	\$ 20,538,634
Cash receipts from other income	230
Cash payments for insurance claims	(16,909,832)
Cash payments to suppliers for goods and services	(3,199,007)
Cash payments to employees for services	(240,287)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>189,738</u>
CASH FROM INVESTING ACTIVITIES:	
Investment income	51,741
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>241,479</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>2,983,400</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 3,224,879</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	(1,121,595)
Changes in assets and liabilities:	
Prepaid items	114,962
Accrued wages payable	2,492
Due from other funds	(750,000)
Liability for incurred claims	1,242,577
Receivables	621,922
Accounts payable	79,380
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 189,738</u></u>

See notes to basic financial statements

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**NOTES TO THE
BASIC
FINANCIAL
STATEMENTS**

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Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The financial statements of Union Public Schools Independent District No. 9 (the “District”) have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to government units as promulgated by the Governmental Accounting Standards Board (“GASB”), the accepted standard-setting body for governmental accounting and financial reporting principles. The more significant of the District’s accounting policies are described below.

Reporting Entity: The District is a corporate body for public purposes created under Title 70 of the Oklahoma statutes and, accordingly, is a separate entity for operating and financial reporting purposes. The District is part of the public school system of Oklahoma under the general direction and control of the State Board of Education. The general operating authority for the public school system is the Oklahoma School Code contained in Title 70, Oklahoma statutes. The District is a primary government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments.

As required by GAAP, the basic financial statements present the reporting entity which consists of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion could cause the District’s basic financial statements to be misleading. The District has not identified any component units that should be included in the District’s reporting entity.

The governing body of the District is its Board of Education composed of five elected members. The appointed superintendent is the executive officer of the District.

Basic Financial Statements: The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated. *Governmental activities* are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Indirect expenses* of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense is specifically identified by function and is included in the direct expenses to each function. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental Funds: Governmental funds are used to account for all or most of a government’s general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The District reports the following major governmental funds:

General Fund

The District’s general fund is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes and state funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the schools except for programs funded for building repairs and maintenance, school construction, and debt service on bonds and other long-term debt. The general fund also includes expenditures for workers’ compensation, general insurance claims, arbitrage liability, and compensated absences incurred by the District.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bond Fund

The District's bond fund is a capital project fund and is used to account for the proceeds of bond sales to be used exclusively for acquiring school sites, constructing and equipping new school facilities, renovating existing facilities, and acquiring transportation equipment. This fund is also utilized to acquire books and other non-capitalizable items.

Sinking Fund

The District's sinking fund is a debt service fund and is used to account for the accumulation of financial resources for the payment of general long-term debt principal, interest, and related costs. The primary revenue sources are local property taxes levied specifically for debt service and interest earnings from temporary investments.

The District reports the following non-major governmental funds:

Building Fund

The District's building fund is a special revenue fund and consists of monies derived from property taxes levied for the purpose of erecting, remodeling, or repairing buildings, and for purchasing furniture and equipment.

Child Nutrition Fund

The District's child nutrition fund is a special revenue fund and is used to account for the operations of the child nutrition programs. In addition to meal ticket sales, revenue sources include federal and state grants for free and reduced meals.

Student Activities Fund

The District's student activities fund is a special revenue fund and is used to account for monies collected principally through fundraising efforts of the students and District sponsored groups. The administration is responsible, under the authority of the Board, for collecting, disbursing and accounting for these activity funds.

Gift Fund

The District's gift fund is a special revenue fund and is used to account for donations received for the benefit of specified individuals associated with the District.

Proprietary Funds: Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties or to other departments or agencies primarily within the District (internal service funds). Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. Operating expenses for the internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The District reports the following proprietary fund:

Internal Service Fund: Employee Insurance Fund

The Employee Insurance Fund is an internal service fund used to account for the accumulation, recording and disbursing of District and participant contributions to the District's self-insured medical, dental, and short-term disability programs.

Basis of Accounting and Measurement Focus: The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Specifically, property taxes are considered available if they are collected within 60 days of the end of the current fiscal period, and all other revenues are considered to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, the early retirement incentive plan, pensions, and the other post retirement plan are recorded only when the payment is due.

Property taxes, interest and amounts due from other governments associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Budgets and Budgetary Accounting: The District is required by state law to prepare an annual budget. A temporary appropriations budget is approved by the Board of Education in March for the fiscal year beginning July 1, allowing the District to legally expend funds. When the Board approves a more detailed operational budget and the Estimate of Needs following the start of the new fiscal year after more accurate revenue estimates are received. The Estimate of Needs is filed with the Tulsa County Clerk before September 30 as the Districts legal maximum budget. Amendments can be filed throughout the fiscal year if substantial changes are made.

A budget is legally adopted by the Board of Education for the general fund, building fund, and child nutrition fund that includes revenues and expenditures. These budgets are prepared on a cash basis for revenues and principally on the modified cash basis for expenditures. Budgetary control is maintained by fund, function, and activity and budgeted expenditures may not exceed appropriation at the fund level. Amendments may be made to the budget without approval by the governing body at the function and activity levels. Fund level budgetary amendments require approval of the governing body.

In addition, encumbrance accounting is employed. Under this system, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. At the end of the year, encumbered appropriations for which goods and/or services have not been received lapse. At the beginning of the next year, prior year encumbrances are reviewed and some are reestablished. There were no material encumbrances which lapsed at June 30, 2023, and were reinstated during fiscal year 2024, for the general fund, building fund, or child nutrition fund.

Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position

Cash and Cash Equivalents: For purposes of the statement of cash flows, the District considers all cash on hand, demand deposits, and highly liquid investments with an original maturity of three months or less when purchased to be cash and cash equivalents.

Investments: Investments are stated at fair value. Securities traded on a national or international exchange are valued at the last reported sales price, at current exchange rates. If quoted market prices are not available, fair value is estimated based on the estimated fair values provided by brokerage statements. A net change in fair value of investments is recognized and reported as a change in investment income in the financial statements for the year ended. Non-negotiable certificates of deposit with redemption terms that do not consider market rates are recorded at amortized cost. Negotiable certificates of deposit that have a remaining maturity at the time of purchase of one year or less are also recorded at amortized cost, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market based measurement, not an entity specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of a fair value measurement in both cases is the same—that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions. Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability.

Property Tax Revenues and Receivables: The District is authorized by state law to levy property taxes which consist of ad valorem taxes on real and personal property within the District. The county assessor performs an assessment of the valuation of non-exempt real property as of January 1, the “lien” date. The county assessor, upon receipt of the certification of tax levies from the county excise board, extends the tax levies on the tax roll for submission to the county treasurer prior to October 1. The county treasurer must commence tax collection within fifteen days of receipt of the tax rolls. The first half of taxes is due prior to January 1 after the lien date. The second half is due prior to April 1.

If the first payment is not made timely, the entire tax becomes due and payable on January 2. The second half of the taxes becomes delinquent on April 1 of the year following the year of assessment. If not paid by the following October 1, the property is offered for sale for the amount of taxes due. The purchaser is issued a certificate of ownership; the original owner has two years to redeem the property by paying the taxes and penalty owed. If at the end of two years the original owner has not done so, the purchaser is issued a deed to the property.

Property tax receivables are recorded on the lien date, although the related revenue is reported as a deferred inflow of resources and will not be recognized as revenue until the year for which it is levied. Delinquent property taxes, which are not collected within the availability period, 60 days of the year end, are recorded in the governmental fund financial statements as deferred inflows of resources.

An allowance for uncollectible property taxes is calculated based on historical collection data. At June 30, 2023, an allowance of approximately \$485,000, \$101,000 and \$570,000 was reported in the general fund, building fund and sinking fund, respectively.

Leases: The District follows GASB Statement No. 87, *Leases*, which defines the District's leasing arrangement as the right to use an underlying asset as a lessor or lessee.

As lessor, the District recognizes a lease receivable. The lease receivable is measured using the net present value of future lease payments to be received for the lease term and deferred inflow of receivables at the beginning of the lease term. Periodic payments are reflected as a reduction of the discounted lease receivable and as interest revenue for that period. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease.

Re-measurement of lease receivables occur when there are modifications, including but not limited to changes in the contract price, lease term, and adding or removing an underlying asset to the lease agreements. In the case of a partial or full lease termination, the carrying value of the lease receivable and the related deferred inflow of resources will be reduced and will include a gain or loss for the difference.

As a lessor, the District does not consider variable lease payments in the lease receivable calculations but are recognized as outflows of resources in the period in which the obligation was incurred.

For lease contracts that are short-term, the District recognizes short-term lease payments as inflows of resources (revenues) based on the payment provisions of the lease contract

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position

Interest Receivables: The District recognizes interest revenue on the lease receivable at the commencement of the lease term on all lessor leases with the exception of short term or immaterial leases. Interest receivable is calculated in a systematic and rational manner over the term of the lease.

Inventories: Inventories in the governmental funds are carried at cost, using the first-in, first-out method, and are recorded as expenditures when consumed on the fund financial statements and as expenses when consumed on the government-wide financial statements. Inventories include fuel, instructional, janitorial, medical, and food service supplies. Cost of donated federal surplus commodities is based on values established by the federal government at the time of donation.

Inventories at June 30, 2023 consist of the following:

Governmental activities:	
Instructional	\$ 24,310
Janitorial	403,419
Computer accessory	19
Transport	40,895
Medical	21,102
Food service	1,756,260
Total governmental activities	<u>\$ 2,246,005</u>

Capital Assets: All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist, net of accumulated depreciation. Donated capital assets are valued at their estimated acquisition value on the date received. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Subscription-Based Information Technology Arrangements (SBITA), The District follows GASB Statement No. 96, Subscription-Based Information Technology Arrangements, which defines the District's contracts that convey control of the right to use another party's information technology (IT) software as specified in the contract for a period of time in an exchange or exchange-like transaction.

All of the District's SBITAs are prepaid, therefore no liability is recorded as of 2023.

Depreciation and amortization of all exhaustible capital assets and SBITAs are charged as an expense against their operations. Amortization of SBITAs is calculated using the straight-line method over the life of the agreement. Depreciation has been provided using the straight-line method over the following estimated useful lives:

	Useful Life	Threshold
Buildings and structures	10-50 years	\$ 5,000
Improvements	10-50 years	\$ 5,000
Equipment and vehicles	5-35 years	\$ 5,000
Furniture and fixtures	5-10 years	\$ 5,000
SBITA	Various	\$ 5,000

Lease and SBITA Capitalization: The District adopted it's threshold to follow the capitalization rule by classification.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position

Compensated Absences: It is the District's policy that vacation is accrued by pay period. If an employee separates employment, the District policy provides payment to the employee. Sick leave may also be accumulated up to 120 days. Upon retirement or severance of employment, the District policy provides payment to eligible employees (i.e. those that have worked for the District ten years or more) for accumulated sick days. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive separation payments and other employees who are expected to become eligible in the future to receive such payments upon separation are included. The liability for such leave is reported as incurred. A liability for compensated absences attributable to the District's governmental funds is recorded in the government-wide financial statements. This liability is intended to accommodate these payments. A liability for compensated absences is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements.

Wages Payables: Salaries, wages, and benefits that have been earned but not paid as of the end of the fiscal year are reported as a liability on the fund balance sheet and statement of net position. The District has three different types of contracts (9/10, 11 and 12 month). Nine/ten and eleven month contract employees are paid prior to fiscal year end for services rendered during the year. Twelve month contract employees render services prior to the end of the fiscal year, but do not receive payment until after the end of the fiscal year. The total gross amount of salaries, wages, and benefits associated with these services is reported as a liability.

Long-Term Debt: Long-term liabilities are recognized as a liability of the governmental activities in the statement of net position.

Bond Premiums and Discounts: In the governmental funds, bond premiums and discounts are treated as other financing sources (uses) in the year of issuance. In the government-wide financial statements, bond premiums and discounts are capitalized and amortized over the term of the bonds using a method that approximates the effective interest method. The unamortized portion of the bond premiums and discounts are presented as additions and reductions of the face amount of the bonds payable. Debt issuance costs are recorded as an expense/expenditure in the period incurred.

Interfund Receivables, Payables and Transfers: Amounts owed between funds which are due within one year are reported as due from/due to other funds. Amounts reported in the fund financial statements as due from/due to other funds are eliminated in the entity-wide governmental statement of net position. Transfers within governmental activities are eliminated.

Interfund receivables and payables at June 30, 2023 represent amounts owed to the internal service fund for insurance programs and amounts necessary to subsidize the early retirement incentive liability.

The composition of interfund receivables and payables as of June 30, 2023, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Non-major	\$ 187,397
Internal Service	General	1,550,000
Internal Service	Building	100,000
Internal Service	Non-major	100,000
		<u>\$ 1,937,397</u>

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position

Interfund transfers and transfers of interest earnings during the year ended June 30, 2023, were as follows:

<u>Transfer Out</u>	<u>Transfer in</u>		
	<u>General Fund</u>	<u>Sinking Fund</u>	<u>Non-Major Funds</u>
General Fund	\$ -	\$ -	\$ 74,426
Bond Fund	-	11,848	168,357
Sinking Fund	36,848	-	-
Total	<u>\$ 36,848</u>	<u>\$ 11,848</u>	<u>\$ 242,783</u>

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

Deferred Outflows of Resources: Deferred outflows of resources represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At June 30, 2023, the government-wide financial statements included deferred outflows of resources related to pensions and OPEB liability. See Note H and Note I for additional discussion about pension deferred outflows of resources and OPEB deferred outflows of resources.

Deferred Inflows of Resources: Deferred inflows of resources represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. At June 30, 2023, the governmental fund balance sheet includes deferred inflows of resources related to unavailable property taxes receivable and unavailable lease receivables; such receivables will be recognized as revenues in the governmental funds when they become available. The government-wide financial statements reflects deferred inflows of resources related to pensions and OPEB liability. See Note H and Note I for additional discussion about pension deferred inflows of resources and OPEB deferred inflows of resources. Both the government-wide statement of net position and governmental funds balance sheet reflect deferred inflows of resources related to property taxes receivable that have been assessed but are not recognized as revenue until the year for which they are levied. The governmental funds balance sheet also reflects deferred inflows of resources related to delinquent property taxes and other receivables that are not available in the current period.

Net Position: In the government-wide and proprietary fund financial statements, net position is displayed in three components as follows:

- *Net investment in Capital Assets:* This consists of capital assets, net of accumulated depreciation and retainage plus deferred outflows of resources (if applicable) less the outstanding balances of any bonds, notes, other borrowings, or deferred inflows of resources (if applicable) attributable to the acquisitions, construction, or improvement of those assets. Net investment in capital assets excludes unspent bond proceeds of \$50,853,827.
- *Restricted Net Position:* Consists of net position that is legally restricted by outside parties or by law through constitutional provisions of enabling legislation. The District would typically use restricted net position first, as appropriate opportunities arise, but reserve the right to selectively defer the use thereof to a future project or replacement equipment acquisition. The restricted net position for other purposes is made up of the gift fund \$65,997.
- *Unrestricted Net Position:* This consists of net position that does not meet the definition of restricted net position or net investment in capital assets.

It is the District's policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

for purposes for which both restricted and unrestricted net position are available.

Fund Balance: 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:

- *Nonspendable Fund Balance:* The nonspendable fund balance classification 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. This would include items not expected to be converted to cash including inventories and prepaid amounts.
- *Restricted Fund Balance:* The restricted fund balance classification should be reported when constraints placed on the use of resources are either a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation.
- *Committed Fund Balance:* The committed fund balance classification reflects specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority. Also, such constraints can only be removed or changed by the same form of formal action. For purposes of committed fund balance, the District's Board of Education is considered to be its highest level of decision-making. A motion to set aside funds as committed fund balance requires the approval by the Board of Education by a majority vote of the members of the Board of Education. Such approval must take place prior to the District's fiscal year-end in order for it to be applicable to the District's fiscal year-end, although it is permitted for the specific amount of the commitment to be determined after the fiscal year-end if additional information is required in order to determine the exact amount to be committed. The Board of Education has the authority to remove or change the commitment of funds with a majority vote.
- *Assigned Fund Balance:* The assigned fund balance classification reflects amounts that are constrained by the District's intent to be used for specific purposes, but meet neither the restricted or committed forms of constraint. Assigned funds cannot cause a deficit in unassigned fund balance. For purposes of assigned fund balance, the District has given authority to its Chief Financial Officer to assign funds for specific purposes as part of the District's approved ending fund balance policy 3060. Any funds that the Chief Financial Officer assigns for specific purposes must be reported to the Board of Education at its next regular meeting. The assignment of funds shall be recorded in the Board of Education's official meeting minutes.
- *Unassigned Fund Balance:* The unassigned fund balance classification is the residual classification for the general fund only. It is also where negative residual amounts for all other governmental funds would be reported. Unassigned fund balance essentially consists of excess funds that have not been classified in the other four fund balance categories mentioned above.

It is the District's policy, Board of Education policy 3060 Ending Fund Balance, to first use restricted fund balance prior to the use of unrestricted fund balance when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance are available. The District'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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following table shows the fund balance classifications as shown on the governmental funds balance sheet as of June 30, 2023:

	Major Funds			Non-major Governmental Funds	Total Governmental Funds
	General Fund	Bond Fund	Sinking Fund		
<u>Fund balances:</u>					
Nonspendable - Inventories	\$ 489,745	\$ -	\$ -	\$ 1,756,260	\$ 2,246,005
<u>Restricted for:</u>					
State and federal allocation carryover	1,430,199	-	-	11,010,006	12,440,205
Capital projects	-	50,853,827	-	4,382,684	55,236,511
Debt service	-	-	16,198,468	-	16,198,468
Child nutrition	-	-	-	285,306	285,306
Gifts	-	-	-	65,997	65,997
Arbitrage	2,081	-	-	-	2,081
	<u>1,432,280</u>	<u>50,853,827</u>	<u>16,198,468</u>	<u>15,743,993</u>	<u>84,228,568</u>
<u>Committed for:</u>					
Student activity	-	-	-	2,703,763	2,703,763
<u>Assigned for:</u>					
Compensated absences	3,794,132	-	-	-	3,794,132
Early retirement incentive	593,795	-	-	-	593,795
Insurance recovery	790,323	-	-	-	790,323
	<u>5,178,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,178,250</u>
<u>Unassigned</u>	<u>23,544,931</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,544,931</u>
Total fund balances	<u>\$ 30,645,206</u>	<u>\$ 50,853,827</u>	<u>\$ 16,198,468</u>	<u>\$ 20,204,016</u>	<u>\$ 117,901,517</u>

Revenues, Expenses and Expenditures

State Revenues: Revenues from state sources for current operations are primarily governed by the state aid formula under the provisions of Article XVIII, Title 70, Oklahoma statutes. The State Board of Education administers the allocation of state aid funds to school districts based on information accumulated from the districts. After review and verification of reports and supporting documentation, the State Department of Education (the "Department") may adjust allocations of money for errors disclosed by review. Normally, such adjustments are treated as reductions or additions of revenue in the year the adjustment was made.

The District receives revenue from the state to administer certain categorical educational programs. Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical programs. The Department requires that categorical educational program revenues be accounted for in the general fund.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE B - CASH AND INVESTMENTS

Custodial Credit Risk: Custodial credit risk is the risk that in the event of failure of the counterparty, the District will not be able to recover the value of its deposits or investments. Deposits are exposed to custodial credit risk if they are uninsured and uncollateralized. Investment securities are exposed to custodial credit risk if they are uninsured, are not registered in the name of the District, and are held by a counterparty or the counterparty's trust department but not in the name of the District.

The District's policy requires that all deposits and investments in excess of amounts covered by Federal Deposit Insurance Corporation (FDIC) be fully collateralized by the entity holding the deposits or investments. As of June 30, 2023, all of the District's deposits were either covered by FDIC or were fully collateralized with securities held by the pledging financial institution's trust department and investments are held by an agent in the District's name.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its contractual obligation. Fixed-income securities are subject to credit risk. Credit quality rating is one method of assessing the ability of the issuer to meet its obligation. There is no District policy related to limitations on credit rating risk.

The investment portfolio consisted of holdings totaling approximately \$5 million. Current fair value of \$4,962,600 is invested in Treasury Bills with coupon rate of 4.95%. These investments are considered direct obligations of the U.S. government and therefore carry the same credit ratings as the government. The credit ratings of the agency securities are Moody's Aaa, Standard and Poor AA+, and Fitch AAA.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires that, except for United States Treasury securities, the District's investment portfolio will be diversified to avoid incurring undue concentration in securities of one type.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy limits the duration of all investments to a maximum maturity from the date of purchase of sixty months, provided that sufficient liquidity is available to meet the District's major cash outlays. The District's investment committee and Board of Education monitor the District's investment performance on an ongoing basis to limit the District's interest rate risk.

<u>Security</u>	<u>Maturity</u>		<u>Total Fair Value</u>
	<u>1-5 Years</u>	<u>6-10 Years</u>	
Treasury Bills	\$ 4,962,600	\$ -	\$ 4,962,600

The District's Board has adopted an investment policy to set forth the factors involved in the management of investment assets for the District. The District seeks to mitigate risk by investing in compliance with the investment policy and state statutes.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE B - CASH AND INVESTMENTS

The District utilizes various methods to measure the fair value of investments on a recurring basis. GASB Statement No. 72, Fair Value Measurement and Application, establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1: Inputs are unadjusted quoted prices in active markets for identical assets and liabilities that the District has the ability to access.

Level 2: Inputs are observable other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument in an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3: Inputs are unobservable for the asset or liability, to the extent relevant observable inputs are not available, representing the District's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

Hierarchy: The fair value hierarchy gives the highest priority to level 1 inputs and the lowest priority to level 3 inputs.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments measured at net asset value do not have significant terms or conditions for redemption or commitment for additional funding. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

As of June 30, 2023, for the District's investments in Treasury Bills of \$4,962,600 are measured at fair value and are considered Level 1 investments under the fair value hierarchy.

Although not considered an investment for reporting purposes, as of June 30, 2023 the District had \$118,650,000 in Goldman Sachs money market accounts.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE C - RECEIVABLES

Lease Receivables

The District is reporting Leases Receivable of \$2,320,348 at June 30, 2023. For 2023, the District reported lease revenue of \$86,182 and interest revenue of \$44,015 related to lease payments received. These leases are summarized as follows:

Lease	Lease Receivable	Interest Receivable	Deferred Inflows	Lease Revenue	Lease Interest Revenue
Clark Tower	\$ 817,505	\$ 1,218	\$ 764,397	\$ 19,984	\$ 15,354
High School Tower	253,453	378	239,920	10,209	4,806
Digital Sign	141,845	1,766	132,134	30,473	2,856
McAuliffe Tower	250,328	373	237,149	10,310	4,748
Ochoa Tower	857,217	12,954	812,241	15,206	16,251
Total	<u>\$ 2,320,348</u>	<u>\$ 16,689</u>	<u>\$ 2,185,841</u>	<u>\$ 86,182</u>	<u>\$ 44,015</u>

Clark Tower - On October 1st, 2006 the district entered into a thirty-year lease agreement with Verizon Communications Inc. for the lease of real property to maintain a commercial communications antenna tower. The lease has six renewal options for five years each that are set to auto renew. Based on this agreement, the district is receiving monthly payments through September 2061 and no other payments including variable payments are expected under the lease agreement.

High School Tower - On May 14th, 2001 the district entered into a five year lease agreement with SBA Steel II, LLC, successor to Hemphill Corporation for the lease of real property to maintain a commercial communications antenna tower. The lease can be renewed for an additional nine terms and has been optioned to do so. Based on this agreement, the district is receiving monthly rents through December 2046. Lessee shall be entitled to sublease tower and ground space and no other payments including variable payments are expected under the lease agreement.

Digital Sign - On October 11th, 2010 the district entered into a 15 year lease agreement with Lamar Companies for the lease of a portion of real property for the purposes of an outdoor advertising structure. Based on this agreement, the district is receiving annual payments through November 2027 and no other payments including variable payments are expected under the lease agreement.

McAuliffe Tower - On August 22nd, 2001 the district entered into a five year lease agreement with SBA Infrastructure., LLC, successor to Hemphill Corporation for the lease of real property to maintain a commercial communications antenna tower. The lease can be renewed for an additional nine terms and has been optioned to do so. Based on this agreement, the district is receiving monthly rents through July 2046 and no other payments including variable payments are expected under the lease agreement. Lessee shall be entitled to sublease tower and ground space.

Ochoa Tower - On December 1st, 1996 the district entered into a fifty year lease agreement with American Tower for the lease of real property to maintain a commercial communications antenna tower. The lease has eight additional five year renewal terms that are set to automatically renew. Based on this agreement, the district is receiving monthly payments through November 2076 and no other payments including variable payments are expected under the lease agreement.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE D - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2023, follows:

	Restated Balance June 30, 2022	Additions	Deductions	Transfers and Adjustments	Balance June 30, 2023
<u>Governmental activities</u>					
Capital assets not being depreciated					
Land	\$ 14,293,205	\$ -	\$ -	\$ -	\$ 14,293,205
Construction in-progress	18,221,424	11,481,825	-	(8,945,850)	20,757,399
Total capital assets not being depreciated	<u>32,514,629</u>	<u>11,481,825</u>	<u>-</u>	<u>(8,945,850)</u>	<u>35,050,604</u>
Capital and right of use subscription assets, being depreciated and amortized					
Land improvements	13,491,740	2,000	-	670,074	14,163,814
Building and building improvements	369,111,657	6,100	-	8,257,622	377,375,379
Machinery, equipment and vehicles	48,905,598	1,916,981	(3,041,692)	18,154	47,799,041
Right of use subscription assets	732,293	427,261	-	-	1,159,554
Total capital and right of use subscription assets, being depreciated and amortized	432,241,288	2,352,342	-	8,945,850	440,497,788
Less accumulated depreciation and amortization for:					
Land improvements	(7,677,707)	(701,593)	-	-	(8,379,300)
Building and building improvements	(189,097,377)	(13,697,032)	-	-	(202,794,409)
Machinery, equipment and vehicles	(47,369,293)	(1,373,727)	2,983,615	-	(45,759,405)
Right of use subscription assets	(186,610)	(427,148)	-	-	(613,758)
Total accumulated depreciation and amortization	<u>(244,330,987)</u>	<u>(16,199,500)</u>	<u>-</u>	<u>-</u>	<u>(257,546,872)</u>
Total capital and right of use subscription assets being depreciated and amortized, net	<u>187,910,301</u>	<u>(13,847,158)</u>	<u>-</u>	<u>8,945,850</u>	<u>182,950,916</u>
Governmental activities capital assets, net	<u>\$ 220,424,930</u>	<u>\$ (2,365,333)</u>	<u>\$ (58,077)</u>	<u>\$ -</u>	<u>\$ 218,001,520</u>

Effective with the year ended June 2023, the District adopted GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The effects of adopting GASB Statement No. 96 as of July 1, 2022 were to reclass \$732,293 out of machinery and equipment to right of use subscription assets. Also, \$186,610 as reclassified from depreciation to amortization.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE D - CAPITAL ASSETS

Depreciation and amortization expense was charged to functions of the District as follows:

Governmental Activities	
Instruction	\$ 3,071,513
Pupil services	47,671
Instructional services	6,279
General administration	3,457
Business services	376,498
Operations and maintenance services	11,830,754
Transportation services	573,073
Community services	24,254
Child nutrition	266,001
	<u>\$ 16,199,500</u>

NOTE E - LONG-TERM LIABILITIES

State statutes prohibit the District from becoming indebted in an amount exceeding the revenue to be received for any fiscal year without approval by the District's voters. Bond issues have been approved by the voters and issued by the District for various capital improvements. State law requires these bonds be fully paid serially within 25 years from the date of issue.

Long-term liabilities of the District consists of bonds payable, obligations for compensated absences, a liability for the early retirement incentive plan, a liability for other post employment benefits (OPEB) which is discussed in Note I, and a pension liability which is discussed in Note H. Debt service requirements for bonds are payable solely from the fund balance and future revenues of the sinking fund. The general fund is the fund that is typically used to liquidate compensated absences, early retirement incentive, the OPEB liability, and the pension liability.

The following is a summary of long-term liability activity of the District for the year ended June 30, 2023:

	Balance June 30, 2022	Additions	Deductions	Balance June 30, 2023	Due Within One Year
<u>Governmental activities</u>					
Bonds payable	\$ 91,850,000	\$ 33,000,000	\$ (25,625,000)	\$ 99,225,000	\$ 26,400,000
Premium on debt	1,424,864	567,270	(471,780)	1,520,354	-
Compensated absences	4,659,758	487,665	(505,819)	4,641,604	2,093,586
Early retirement incentive	1,156,634	1,213,783	(834,069)	1,536,348	643,660
	<u>\$ 99,091,256</u>	<u>\$ 35,268,718</u>	<u>\$ (27,436,668)</u>	<u>\$ 106,923,306</u>	<u>\$ 29,137,246</u>

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE E - LONG-TERM LIABILITIES

A brief description of the outstanding general obligation bond issues at June 30, 2023, is set forth below:

	Amounts Outstanding
Independent School District No. 9 of Tulsa County (Union), Oklahoma Building Bonds Series 2019, original issue \$24,500,000 interest rate of 2.0% to 3.0% due in installments of \$6,125,000 annually, final payment of \$6,125,000 due April 1, 2024.	\$ 6,125,000
Independent School District No. 9 of Tulsa County (Union), Oklahoma Building Bonds Series 2020, original issue \$29,000,000, interest rate of 1.0% to 2.0% due in installments of \$7,250,000 annually, final payment of \$7,250,000 due April 1, 2025.	14,500,000
Independent School District No. 9 of Tulsa County (Union), Oklahoma Building Bonds Series 2021, original issue \$26,000,000, interest rate of 1.125% due in installments of \$6,500,000 annually, final payment of \$6,500,000 due April 1, 2026.	19,500,000
Independent School District No. 9 of Tulsa County (Union), Oklahoma Building Bonds Series 2022, original issue \$26,100,000, interest rate of 2.0% to 3.0% due in installments of \$6,525,000 annually, final payment of \$6,525,000 due April 1, 2027.	26,100,000
Independent School District No. 9 of Tulsa County (Union), Oklahoma Building Bonds Series 2023, original issue \$33,000,000, interest rate of 3.0% to 4.0% due in installments of \$8,250,000 annually, final payment of \$8,250,000 due April 1, 2028.	33,000,000
	<u>\$ 99,225,000</u>

Maturities of long-term debt are as follows:

Year ending June 30,	Principal	Interest	Total
2024	\$ 26,400,000	\$ 2,399,125	\$ 28,799,125
2025	28,525,000	1,903,000	30,428,000
2026	21,275,000	1,241,625	22,516,625
2027	14,775,000	790,500	15,565,500
2028	8,250,000	330,000	8,580,000
	<u>\$ 99,225,000</u>	<u>\$ 6,664,250</u>	<u>\$ 105,889,250</u>

Interest expense on long-term debt during the year ending June 30, 2023 was approximately \$1,703,000. The bond issuance costs for the 2023 bonds were \$95,100.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE F - EARLY RETIREMENT INCENTIVES

In 1994, the District revised its early retirement incentive plan whereby new or additional participants are paid stipends ranging from \$100 to \$1,700 per month plus health and life insurance coverage. An eligible participant is one who qualifies for service retirement benefits through the Teachers' Retirement System of Oklahoma, be at least on step twenty of the salary schedule, has ten years experience as an employee of the District, and has received Board approval for participation in the plan. All benefits terminate in the event of death, after two or five years of receiving benefits from the plan or, if the retiree accepts employment as a certified employee with any other school district in the state of Oklahoma. As of June 30, 2023, there are 45 participants in the plan.

The District has assigned a portion of the general fund fund balance and has recorded the liability in the statement of net position. Amounts accrued with respect to employees electing to retire under this plan as of June 30, 2023, was approximately \$1,536,000.

NOTE G - RISK MANAGEMENT

Effective December 1, 1988, the District began a self-insured medical program for District employees, their spouses, and their eligible dependents. This program is administered by an independent third party and covers medical and dental expenses for employees with spouse and dependent coverage available at additional charges. In order to mitigate the risk associated with this program, the District has purchased individual "stop loss" insurance of \$275,000, with a specific "stop-loss" of \$500,000 and aggregate "stop-loss" insurance of approximately \$29,423,823 plus 100% of employee and District premium contributions. Monthly, the District contributes \$38 per employee for the program, which covers expected claims, stop loss coverage, cost containment provisions and administrative costs. A summary of premiums collected from the District and employees and claims paid from July 1, 2022 through June 30, 2023 is set forth below:

District and employee premiums	<u>\$ 21,288,634</u>
Claims and changes in estimates	\$ 18,774,331
Insurance and administrative costs	<u>3,636,128</u>
Total claims incurred and other costs	<u>\$ 22,410,459</u>

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE G - RISK MANAGEMENT

A summary of changes in the aggregate liability for claims in the current and the two prior fiscal years are set forth below:

	Liability at Beginning of Fiscal Year	Claims and Changes in Estimates	Claim Payments	Liability at End of Fiscal Year
2021	\$ 1,763,003	\$ 23,259,007	\$ (22,905,836)	\$ 2,116,174
2022	2,116,174	19,347,524	(19,358,310)	2,105,388
2023	\$ 2,105,388	\$ 18,774,331	\$ (17,531,754)	\$ 3,347,965

The claims liability shown above includes the District's estimated liability for medical and dental claims incurred but not reported to the District (or the administrator) and open claims not paid prior to year end as of June 30, 2023. The activity for this program is reflected in the accompanying fund financial statements in the internal service fund. There were no significant reductions in coverage from that in prior years and settlements have not exceeded insurance coverage for each of the past three fiscal years.

The full amount of the claims liability at June 30, 2023 is expected to be paid during fiscal year 2024. As such, the full liability of \$3,347,965 has been classified as a current liability in the accompanying June 30, 2023 financial statements.

The District purchases commercial insurance for all other types of risk including, but not limited to, property, casualty, workers' compensation, vehicle, and employee life. Settlements have not exceeded insurance coverage for each of the past three fiscal years.

NOTE H - EMPLOYEE RETIREMENT SYSTEM

Plan description: The District as the employer, participates in the Oklahoma Teachers Retirement Plan—a cost-sharing multiple-employer defined benefit pension plan administered by the Oklahoma Teachers Retirement System (OTRS). Title 70 O. S. Sec. 17-105 defines all retirement benefits. The authority to establish and amend benefit provisions rests with the State Legislature. OTRS issues a publicly available financial report that can be obtained at www.ok.gov/TRS.

Participation is required for all teachers, and other certified employees and is optional for all other regular employees of public educational institutions who work at least 20 hours per week. A participant's date of membership is the date of the first contribution made to OTRS. The Plan is administered by a board of trustees, which acts as a fiduciary for investing the funds and governing the administration of the System. The District has no responsibility or authority for the operation and administration of OTRS nor does the District have any funding obligations, except for the current contribution requirements.

Benefits provided: OTRS provides retirement, disability and death benefits to members of the plan.

Benefit provisions include: Members become 100% vested in retirement benefits earned to date after five years through October 31, 2017 and seven years beginning November 1, 2017 of credited Oklahoma service. Members may choose to take an early, reduced retirement benefit, qualify for disability retirement, or stay to qualify for a regular, unreduced retirement benefit.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE H -EMPLOYEE RETIREMENT SYSTEM

A member is eligible for an unreduced benefit when one of the following requirements is met:

- Age 62 or Combination 80. Members who joined OTRS prior to July 1, 1992 may retire at age 62 or when the member's age and years of creditable service total 80 points.
- Age 62 or Combination 90. Members who joined OTRS after July 1, 1992 and before November 1, 2011 may retire at age 62 when the member's age and years of creditable service total 90 points.
- Age 65 or Combination 90 at Age 60. Members who joined OTRS on or after November 1, 2011 may retire at age 65 or when the client's age is at least 60 and years of creditable service total at least 90 points.

Members who joined prior to November 1, 2011 and whose age and service do not equal the eligible limit may receive reduced benefits as early as age 55, and at age 62 receive unreduced benefits based on their years of service. Members who joined after October 31, 2011 and whose age and service do not equal the eligible limit may receive reduced benefits as early as age 60, and at age 65 receive unreduced benefits based on their years of service. The maximum retirement benefit is equal to 2% of final compensation for each year of credited service. Monthly benefits are at 1/12 of this amount.

Final compensation for members who joined the System prior to July 1, 1992 is defined as the average salary for the three highest years of compensation. Final compensation for members joining the System after June 30, 1992 is defined as the average of the highest five consecutive years of annual compensation in which contributions have been made. The final average compensation is limited for service credit accumulated prior to July 1, 1995 to \$40,000 or \$25,000, depending on the member's election. Service credits accumulated after June 30, 1995 are calculated based on each member's final average compensation.

Upon the death of a member who has not yet retired, the designated beneficiary shall receive the member's total contributions plus 100% of interest earned through the end of the fiscal year, with interest rates varying based on time of service. A surviving spouse of a qualified member may elect to receive, in lieu of the aforementioned benefits, the retirement benefit the member was entitled to at the time of death as provided under the Joint Survivor Benefit Option.

Upon the death of a retired member, the System will pay \$5,000 to the designated beneficiary, in addition to the benefits provided for the retirement option selected by the member.

A member is eligible for disability benefits after ten years of credited Oklahoma service. The disability benefit is equal to 2% of final average compensation for the applicable years of credited service. Upon separation from the System, members' contributions are refundable with interest based on certain restrictions provided in the plan, or by the Internal Revenue Code (IRC).

Members may elect to make additional contributions to a tax-sheltered annuity program up to the exclusion allowance provided under the IRC under Code Section 403(b).

Contributions: The contribution requirements of OTRS are at an established rate determined by Oklahoma Statute, amended by the Oklahoma Legislature, and are not based on actuarial calculations. The District's contribution rate is 9.50% of the employees' annual pay and an additional 8.00% for any employees' salaries covered by federal funds for the years ended June 30, 2023. The District's contributions to OTRS in 2023 were \$9,571,893, equal to the required contributions.

Employees are required to contribute 7.00% of their annual compensation, which the District pays on behalf of certain employees as allowed by statute. The District made contributions on behalf of certain employees in 2023 totaling approximately \$2,613,000.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE H -EMPLOYEE RETIREMENT SYSTEM

The State of Oklahoma makes a contribution on behalf of each teacher meeting minimum salary requirements (known as the OTRS years of service credit). The credit amount is determined based on years of service and ranges from \$60.15 per year for 0 years of service to \$1,410.53 per year for 25 years or more of service. For the fiscal year ended June 30, 2023 the State paid approximately \$626,000 on behalf of teachers employed at the District. In accordance with GAAP, the District recognized the on-behalf-of payments as revenue and expense/expenditure in the government wide and fund financial statements.

The State of Oklahoma is also required to contribute to the System on behalf of the participating employers. For 2023, the State of Oklahoma contributed 5.00% of state revenues from sales and use taxes, and individual income taxes to the System on behalf of participating employers. The District has estimated the amounts contributed to OTRS by the State of Oklahoma on its behalf based on a contribution rate provided to the District. For the year ended June 30, 2023, the total amount contributed to OTRS by the State of Oklahoma on behalf of the District was approximately \$7,438,000. In accordance with GAAP, the District recognized the on-behalf-of payments as revenue and expenditure in the fund financial statements. In the government wide statement of activities, revenue is recognized for the state's on-behalf contributions on an accrual basis of approximately \$6,644,000.

These on-behalf payments did not meet the criteria of a special funding situation.

Pension Liabilities, Pension Expense, and Deferred Inflows and Outflows of Resources Related to Pensions: At June 30, 2023, the District reported a liability of \$140,582,348 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. The District's proportion of the net pension liability was based on the District's contributions received by the pension plan relative to the total contributions received by pension plan for all participating employers as of June 30, 2022. Based upon this information, the District's proportion was 1.7125%. The change in proportion from June 30, 2022 was a decrease of 0.0005%.

At June 30, 2023 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,503,611	\$ (1,758,538)
Changes of assumptions	9,485,330	-
Net difference between projected and actual earnings on pension plan investments	13,383,466	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>8,237,560</u>	<u>(224,272)</u>
Total deferred amounts to be recognized in pension expense in future periods	35,609,967	(1,982,810)
District contributions subsequent to the measurement date	<u>9,571,893</u>	<u>-</u>
Total	<u><u>\$ 45,181,860</u></u>	<u><u>\$ (1,982,810)</u></u>

For the year ended June 30, 2023, the District recognized an adjustment to pension expense of approximately \$7,169,000. Deferred pension outflows totaling \$9,571,893 resulting from the District's contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Net deferred outflows resulting from the difference between projected and actual earnings on pension plan investments will be recognized in pension expense over five years as of the beginning of each measurement period. Other deferred inflows and outflows are being amortized over a closed period equal to the average of the expected service lives of all employees as of the beginning of the measurement period.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE H -EMPLOYEE RETIREMENT SYSTEM

Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ended June 30,	
2024	\$ 11,657,367
2025	8,851,024
2026	489,376
2027	12,620,790
2028	8,600
Total	<u>\$ 33,627,157</u>

Actuarial Assumptions: The total pension liability as of June 30, 2022, was determined using the following actuarial assumptions; applied to all periods included in the measurement:

- Actuarial Cost Method—Entry Age Normal.
- Inflation—2.25%.
- Future Ad Hoc Cost-of-living Increases—None.
- Salary Increases—Composed of 2.25% wage inflation, plus .75% productivity increase rate, plus step-rate promotional increase for members with less than 25 years of service.
- Investment Rate of Return—7.00%
- Retirement Age—Experience-based table of rates based on age, service, and gender. Adopted by the Board in July 2020 in conjunction with the five year experience study for the period ending June 30, 2019.
- Mortality Rates after Retirement—Males and females: 2020 GRS Southwest Region Teacher Mortality table. Generational mortality improvements with the Ultimate MP scales are projected from the year 2020.
- Mortality Rates for Active Members—Pub-2010 Teachers Active Employee Mortality table. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2010.

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.

The target asset allocation and best estimates of arithmetic expected real rates of return for each major asset class as of June 30, 2022, are summarized in the following table:

	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	38.3 %	4.9 %
International equity	16.7 %	5.5 %
Domestic Fixed Income	22.0 %	1.3 %
Real estate*	10.0 %	3.5 %
Private equity	8.0 %	7.6 %
Private debt	5.0 %	4.6 %
Total	<u>100.0 %</u>	

*The Real Estate total expected return is a combination of US Direct Real Estate (unleveraged) and US Value added Real Estate (unleveraged).

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE H -EMPLOYEE RETIREMENT SYSTEM

Discount Rate: The discount rate used to measure the total pension liability was 7.00%. This single discount rate was based solely on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine this single discount rate assumed that plan members and employer contributions will be made at the current statutory levels and remain a level percentage of payroll. The projection of cash flows also assumed that the State's contribution plus the matching contributions will remain a constant percent of projected member payroll based on the past five years of actual contributions. Based on the stated assumptions and the projection of cash flows, OTRS' fiduciary net position and future contributions were projected to be available to finance 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 table presents the net pension liability of the District calculated using the discount rate of 7.00%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00)%	Current Discount Rate (7.00)%	1% Increase (8.00)%
Net pension liability	\$ 197,940,757	\$ 140,582,348	\$ 93,426,963

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 OTRS; which can be located at www.ok.gov/TRS.

NOTE I - OTHER POST-EMPLOYMENT INSURANCE BENEFITS-HEALTH AND DENTAL INSURANCE PROGRAM

The District is required to report two OPEB plans. The first is the District's OPEB plan for continuing health, vision, and dental coverage upon retirement. The second is the Oklahoma Teacher's Retirement OPEB plan for supplemental health insurance administered by the Oklahoma Teacher's Retirement System (OTRS).

District OPEB plan description: District employees have the option under a single-employer plan of continuing health, vision, and dental coverage at their own expense upon retirement under the Oklahoma Teacher's Retirement System if they are covered by an employment contract that provides for post-retirement benefits and who meet one of the following requirements:

- Age 55 or older with 5 years of service
- Rule of 80 if hired before July 1, 1992 (combined age and service years)
- Rule of 90 if hired after July 1, 1992 (combined age and service years)
- 10 years of service and terminating employment

Retired employees may pay the same premium as the District pays for current employees. The plan is administered by the District and the District has the authority to establish or amend the plan provisions or contribution requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75. The plan does not issue a stand-alone financial report.

Benefits provided: The District provides healthcare, dental, and vision benefits for retirees and their dependents.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE I - OTHER POST-EMPLOYMENT INSURANCE BENEFITS-HEALTH AND DENTAL INSURANCE PROGRAM

Contributions: Contribution requirements of the District are established and may be amended by the Board of Education. All contributions are made by the retirees. Benefits are funded under a "pay as you go" funding method; however expenses are recorded as benefits accumulate.

Assumptions: For the District OPEB, the actuarial valuation date was performed as of June 30, 2022. The measurement date was June 30, 2022.

Oklahoma Teacher's Retirement OPEB plan description: The District as the employer, participates in the supplemental health insurance program—a cost-sharing multiple-employer defined benefit OPEB plan administered by the Oklahoma Teacher's Retirement System. Title 74 O. S. Sec. 1316.3 defines all health insurance benefits. The authority to establish and amend benefit provisions rests with the State Legislature. OTRS issues a publicly available financial report that can be obtained at www.ok.gov/TRS. The System makes payments to certain retiree health insurance providers that are subsidies to help pay for certain supplemental health benefits that are available to eligible retired members who elect such coverage. The subsidy payments are made to the Employees Group Insurance Division (EGID) of the Office of Management and Enterprise Services (OMES) for retirees who opt to continue their employer-provided insurance and are also made to employers who provide health insurance options through other insurers as long as the plans provide health insurance options to both the employers' active and retired employees.

Benefits provided: All retirees are eligible except for special retirees (as defined) and spouses and beneficiaries as long as they have at least 10 years of service. Retirees who elect such coverage receive the smaller of (i) a Medicare supplement benefit, if eligible, or (ii) an amount between \$100 and \$105 per month, depending on service and final average compensation. Payments are made on their behalf monthly (i) to EGID as described above, if the member continues health coverage under that Plan, or (ii) to the member's former employer, if the member retains health coverage under a plan maintained by the former employer as described above.

Contributions Employer and employee contributions are made based upon the OTRS Plan provisions contained in Title 70 of the Oklahoma Statutes, as amended. However the statutes do not specify or identify any particular contribution source to pay the health insurance subsidy. Based on the contribution requirements of Title 70 employers and employees contribute a single amount based on a single contribution rate as described in Note H; from this amount OTRS allocates a portion of the contributions to the supplemental health insurance program. The cost of the subsidy averages 0.12% of normal cost, as determined by an actuarial valuation. Each employer in the OPEB Plan discloses the employer's own apportioned elements of the OPEB plan. The District's contributions allocated to the OPEB plan from OTRS were \$104,287 as of the measurement date.

Assumptions: For the OTRS OPEB, the actuarial valuation date was performed as of June 30, 2022. The measurement date was June 30, 2022. The benefits are only available to those retirees that participate and have at least 10 years of service credit at retirement.

The following employees were covered by the benefit terms of the District's OPEB plan at June 30, 2022:

	District
Active employees electing coverage	1,669
Actives waiving coverage	235
Retirees electing coverage	407
Total	<u>2,311</u>

District OPEB liability: The District's total OPEB liability of \$7,078,263 was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE I - OTHER POST-EMPLOYMENT INSURANCE BENEFITS-HEALTH AND DENTAL INSURANCE PROGRAM

District Actuarial methods and assumptions: The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

- Discount rate of 1.92%
- Inflation rate of 2.25%
- Mortality - Rates are from the Pub-2010 headcount weighted mortality tables for Teachers projected generational using scale MP-2021.
- Health care cost trend rate - 6.7% for FY2022, gradually decreasing over several decades to an ultimate rate of 3.7% in FY2075 and later years.
- The discount rate was based on the Fidelity 20-Year Municipal GO AA Index.

Teachers Retirement OPEB Actuarial methods and assumptions: The total OPEB asset as of June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

- Actuarial Cost Method—Entry Age Normal.
- Inflation—2.25%
- Future Ad Hoc Cost-of-living Increases-None.
- Salary Increases—Composed of 2.25 percent wage inflation, plus .75% productivity increase rate, plus step-rate promotional increase for members with less than 25 years of service.
- Investment Rate of Return – 7.00 percent.
- Retirement Age— Experience-based table of rates based on age, service, and gender. Adopted by the Board in July 2020 in conjunction with the five year experience study for the period ending June 30, 2019.
- Mortality Rates after Retirement — Males and females: 2020 GRS Southwest Region Teacher Mortality table. Generational mortality improvements with the Ultimate MP scales are projected from the year 2020.
- Mortality Rates for Active Members —Pub-2010 Teachers Active Employee Mortality table. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2010.
- Due to the nature of the benefit, health care trend rates are not applicable to the calculation of contribution rates.

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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE I - OTHER POST-EMPLOYMENT INSURANCE BENEFITS-HEALTH AND DENTAL INSURANCE PROGRAM

The target asset allocation and best estimates of arithmetic expected real rates of return for each major asset class as of June 30, 2022, are summarized in the following table:

	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	38.3 %	4.9 %
International equity	16.7 %	5.5 %
Domestic Fixed Income	22.0 %	1.3 %
Private equity	10.0 %	3.5 %
Real estate*	8.0 %	7.6 %
Alternative Assets	5.0 %	4.6 %
Total	100.0 %	

*The Real Estate total expected return is a combination of US Direct Real Estate (unleveraged) and US Value added Real Estate (unleveraged)

Changes in Net OPEB		
Liability	District 6/30/2022*	OTRS 6/30/2022*
Service cost	\$ 471,594	\$ 102,367
Interest	157,305	493,579
Differences between expected and actual experience	-	(34,456)
Changes of assumptions	(1,013,576)	-
Benefit payments	(516,860)	(591,956)
Net change in total OPEB Liability	(901,537)	(30,466)
Total OPEB Liability - beginning of year	7,979,800	7,295,931
Total OPEB Liability - end of year (a)	7,078,263	7,265,465
<u>Plan fiduciary net position</u>		
Employer contributions	516,860	-
OPEB net investment income	(516,860)	(871,103)
Benefit payments	-	(591,956)
Net change in plan fiduciary net position	-	(1,463,059)
Total Plan fiduciary net position - beginning of year	-	9,477,830
Total Plan fiduciary net position - end of year (b)	-	8,014,771
Employers' Net OPEB liability (asset) a-b	\$ 7,078,263	\$ (749,306)

*Measurement date of each plan.

The District has elected to use the GASB 75 "lookback" method where assets and liabilities are measured as of the prior fiscal year-end, but applied to the current fiscal year.

The District net OPEB liability at June 30, 2023 is included in the government-wide statement of net position as a non-current obligation and the OTRS net OPEB asset is included in the government-wide statement of net position as restricted net position.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE I - OTHER POST-EMPLOYMENT INSURANCE BENEFITS-HEALTH AND DENTAL INSURANCE PROGRAM

Sensitivity of the total District OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	District OPEB Plan		
	1% Decrease (2.69%)	Discount Rate (3.69%)	1% Increase (4.69%)
Total OPEB liability	\$ 6,324,192	\$ 7,078,263	\$ 7,977,705

Sensitivity of the Teacher's Retirement OPEB liability (asset) to changes in the discount rate: The following presents the OPEB liability (asset) of the Plan's employers calculated using the discount rate of 7.00% as well as what the employers' liability (asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	Teachers' Retirement OPEB Plan		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net OPEB asset	\$ (1,401,759)	\$ (749,306)	\$ (2,842,942)

Sensitivity of the total District OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the District calculated using the discount rate of 6.20% as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	District OPEB Plan		
	1% Decrease (5.20%)	Healthcare Cost Trend Rates (6.20%)	1% Increase (7.20%)
Total OPEB liability	\$ 6,324,192	\$ 7,078,263	\$ 7,977,705

Sensitivity of the total Teacher's Retirement OPEB liability to changes in the healthcare cost trend rates: Due to the nature of the benefit healthcare trend rates are not applicable to the calculations of the contribution rates.

For the year ended June 30, 2023, the District recognized OPEB expense of \$542,792 and OTRS OPEB expense of \$72,471 for a total OPEB expense of \$615,263. At June 30, 2023, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE I - OTHER POST-EMPLOYMENT INSURANCE BENEFITS-HEALTH AND DENTAL INSURANCE PROGRAM

	Deferred Outflows of Resources		
	District	OTRS	Total
Differences between expected and actual experience	\$ 766,209	\$ -	\$ 766,209
Changes of assumptions	331,112	225,958	557,070
Net difference between projected and actual investment earnings	-	313,296	313,296
Contributions between measurement date and reporting date	526,516	108,516	635,032
Total	<u>\$ 1,623,837</u>	<u>\$ 647,770</u>	<u>\$ 2,271,607</u>

	Deferred Inflows of Resources		
	District	OTRS	Total
Differences between expected and actual experience	\$ 206,698	\$ 249,430	\$ 456,128
Changes of assumptions	1,156,858	-	1,156,858
Total	<u>\$ 1,363,556</u>	<u>\$ 249,430</u>	<u>\$ 1,612,986</u>

Deferred District OPEB outflows total \$526,516 resulting from the District's contributions between the measurement date and the reporting date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2024. Deferred Teachers' Retirement OPEB outflows total \$108,516 resulting from the District's contributions between the measurement date and the reporting date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred (inflows) outflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year ended:	District	OTRS	Total
2024	\$ 46,763	\$ 94,831	\$ 141,594
2025	46,763	94,831	141,594
2026	46,763	94,831	141,594
2027	46,763	94,831	141,594
2028	46,763	94,831	141,594
Thereafter	96,465	113,801	210,266
	<u>\$ 330,280</u>	<u>\$ 587,956</u>	<u>\$ 918,236</u>

NOTE J - COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District believes such amounts, if any, would be immaterial.

As of June 30, 2023, the District had outstanding commitments (contracts and purchase orders) of approximately \$18,900,000, primarily for construction projects and equipment.

On occasion, the District is party to legal proceedings which arise in the normal course of operations. Any liability resulting from these proceedings is not believed, by management, to have a material effect on the financial statements.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE K - TAX ABATEMENT

Under current statutory and constitutional provisions, an abatement affecting the District's ad valorem revenues could be proposed by the State of Oklahoma, the City of Tulsa, the City of Broken Arrow, or Tulsa County. Currently, the District 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. The District does not directly enter into any tax abatement agreements. All tax abatement information is provided to the District by the Tulsa County Treasurer's Office.

Under this program, a five-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 five-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 minimum payroll requirements that must be met and qualifying manufacturing concerns must offer basic health benefit plan to all full-time employees within 180 days of employment.

The District had \$249,425 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2023.

The State has an Ad Valorem Reimbursement Fund in accordance with Title 62 O.S. Section 193 that is used to reimburse the District for the loss of revenue. Contributions to this Fund come from a dedicated tax stream comprised of one percent of net state personal and corporate income tax revenues. The District received \$249,425 during fiscal year 2023 and has no outstanding receivables from the State as of June 30, 2023.

NOTE L - NEW PRONOUNCEMENTS

The District adopted the following new accounting pronouncement in fiscal year 2023.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements ("SBITAs")*, issued May 2020, will be effective for the District beginning with its fiscal year ending June 30, 2023, with earlier adoption encouraged. Statement No. 96 requires the recognition of SBITAs as an intangible right-to-use subscription asset with a corresponding subscription liability. Under this statement, a lessee is required to recognize a SBITA lease liability and an intangible right-to-use SBITA lease asset, and a lessor is required to recognize a lease SBITA receivable and a deferred inflow of resources.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2023

NOTE L - NEW PRONOUNCEMENTS

New Accounting Pronouncements Issued Not Yet Adopted: The GASB has issued several new accounting pronouncements, which will be effective for the District in future fiscal years. A description of the new accounting pronouncements are described below:

GASB Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*, issued June 2022, will be effective for the District beginning with its fiscal year ending June 30, 2024, with earlier adoption encouraged. Statement No. 100 defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements.

GASB Statement No. 101, *Compensated Absences*, issued June 2022, will be effective for the District beginning with its fiscal year ending June 30, 2024, with earlier adoption encouraged. Statement No. 101 requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences. This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences.

The District is currently evaluating the impact that these new standards may have on its financial statements.



**REQUIRED
SUPPLEMENTARY
INFORMATION**

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Union Public Schools
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS
Year Ended June 30, 2023

	Last 10 Fiscal Years*					
	2023	2022	2021	2020	2019	2018
TOTAL OPEB LIABILITY						
Service cost	\$ 471,594	\$ 464,501	\$ 390,665	\$ 411,044	\$ 419,351	\$ 444,366
Interest	157,305	172,459	201,247	231,777	236,675	200,954
Differences between expected and actual experience	-	1,067,865	-	(454,986)	-	-
Changes of assumptions	(1,013,576)	(102,091)	353,645	268,997	(455,932)	(309,750)
Benefit payments	(516,860)	(395,123)	(424,618)	(394,452)	(480,091)	(608,629)
Net change in total OPEB liability	(901,537)	1,207,611	520,939	62,380	(279,997)	(273,059)
Total OPEB liability - beginning of year	7,979,800	6,772,189	6,251,250	6,188,870	6,468,867	6,741,926
Total OPEB liability - end of year (a)	<u>\$ 7,078,263</u>	<u>\$ 7,979,800</u>	<u>\$ 6,772,189</u>	<u>\$ 6,251,250</u>	<u>\$ 6,188,870</u>	<u>\$ 6,468,867</u>
Plan fiduciary net position						
Employer contributions	516,860	395,123	424,618	394,452	480,091	608,629
Benefit payments	(516,860)	(395,123)	(424,618)	(394,452)	(480,091)	(608,629)
Employers' Net OTRS OPEB liability (asset) a-b	7,078,263	7,979,800	6,772,189	6,251,250	6,188,870	6,468,867
District's covered-employee payroll	75,435,179	79,058,009	73,885,939	51,406,439	71,456,803	69,400,000
Total OPEB liability as a percentage of covered-employee payroll	9.38 %	10.09 %	9.17 %	12.16 %	8.66 %	9.32 %

Changes of assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2023	3.69 %
2022	1.92 %
2021	2.45 %
2020	3.13 %
2019	3.62 %
2018	3.56 %

*Only six fiscal years are presented because 10-year data is not yet available. Information is as of the measurement date, which is the prior June 30th.

Union Public Schools
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CHANGES IN THE OKLAHOMA TEACHER'S RETIREMENT SYSTEM TOTAL OPEB
LIABILITY AND RELATED RATIOS
Year Ended June 30, 2023

Last 10 Fiscal Years*

	2023	2022	2021	2020	2019	2018
TOTAL OPEB LIABILITY						
Service cost	\$ 102,367	\$ 111,105	\$ 98,522	\$ 95,829	\$ 93,624	\$ 99,423
Interest	493,579	499,248	469,976	472,090	451,482	474,535
Differences between expected and actual experience	(34,456)	(89,833)	(85,297)	(154,694)	(142,860)	(212,167)
Changes of assumptions	-	-	404,852	-	-	-
Benefit payments	(591,956)	(602,298)	(565,096)	(555,333)	(538,122)	(453,301)
Net change in total OPEB liability	<u>(30,466)</u>	<u>(81,778)</u>	<u>322,957</u>	<u>(142,108)</u>	<u>(135,876)</u>	<u>(91,510)</u>
Total OPEB liability - beginning of year	<u>7,295,931</u>	<u>7,377,708</u>	<u>6,499,631</u>	<u>6,524,292</u>	<u>6,891,219</u>	<u>6,504,074</u>
Total OPEB liability - end of year (a)	<u>\$ 7,265,465</u>	<u>\$ 7,295,931</u>	<u>\$ 6,822,588</u>	<u>\$ 6,382,184</u>	<u>\$ 6,755,343</u>	<u>\$ 6,412,564</u>
Plan fiduciary net position						
Employer contributions	-	104,287	14,492	13,654	42,402	97,410
OTRS OPEB net investment income	(871,103)	2,428,939	51,050	356,190	651,629	931,725
Benefit payments	(591,956)	(602,298)	(565,096)	(555,333)	(538,122)	(453,301)
Administrative expense	-	(510)	(66)	(62)	(166)	(396)
Net change in plan fiduciary net position	<u>(1,463,059)</u>	<u>1,930,418</u>	<u>(499,620)</u>	<u>(185,551)</u>	<u>155,743</u>	<u>575,438</u>
Total Plan fiduciary net position - beginning of year	<u>9,477,830</u>	<u>7,547,412</u>	<u>7,479,143</u>	<u>7,529,548</u>	<u>6,891,219</u>	<u>6,504,074</u>
Total Plan fiduciary net position - end of year (b)	<u>8,014,771</u>	<u>9,477,830</u>	<u>6,979,523</u>	<u>7,343,997</u>	<u>7,046,962</u>	<u>7,079,512</u>
Employers' Net OTRS OPEB liability (asset) a-b	<u>(749,306)</u>	<u>(2,181,899)</u>	<u>(156,935)</u>	<u>(961,813)</u>	<u>(291,619)</u>	<u>(666,948)</u>
District's covered payroll	87,293,293	80,269,502	75,930,453	72,183,000	61,549,778	60,687,447
Total OPEB liability as a percentage of covered payroll	8.32 %	9.09 %	8.99 %	8.84 %	10.98 %	10.57 %

Changes of assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2023	7.00 %
2022	7.00 %
2021	7.00 %
2020	7.50 %
2019	7.50 %
2018	7.50 %

*Only six fiscal years are presented because 10-year data is not yet available. Information is as of the measurement date, which is the prior June 30th.

Union Public Schools
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OKLAHOMA TEACHERS' RETIREMENT SYSTEM (OTRS)
Year Ended June 30, 2023

Last 10 Fiscal Years*

Fiscal Year Ending June 30: Measurement Date	2023 July 1, 2022	2022 July 1, 2021	2021 July 1, 2020	2020 July 1, 2019	2019 July 1, 2018
District's proportion of the net pension liability	1.7125 %	1.7130 %	1.5841 %	1.5555 %	1.4558 %
District's proportionate share of the net pension liability	\$ 140,582,348	\$ 87,515,732	\$ 150,338,227	\$ 102,943,734	\$ 87,991,074
District's covered payroll	\$ 87,293,293	\$ 80,269,502	\$ 75,930,453	\$ 72,183,000	\$ 61,549,778
District's proportionate share of the net pension liability as a percentage of its covered payroll	161.05 %	109.03 %	197.99 %	142.61 %	- %
Plan fiduciary net position as a percentage of the total pension liability	70.05 %	80.80 %	63.47 %	71.56 %	72.00 %

Fiscal Year Ending June 30: Measurement Date	2018 July 1, 2017	2017 July 1, 2016	2016 July 1, 2015	2015 July 1, 2014	2014 July 1, 2013
District's proportion of the net pension liability	1.4960 %	1.4738 %	1.4804 %	1.0000 %	- %
District's proportionate share of the net pension liability	\$ 99,027,941	\$ 122,994,788	\$ 89,902,377	\$ 75,991,013	\$ -
District's covered payroll	\$ 60,687,447	\$ 60,791,485	\$ 60,019,839	\$ 56,309,115	\$ -
District's proportionate share of the net pension liability as a percentage of its covered payroll	163.18 %	202.32 %	149.79 %	134.95 %	- %
Plan fiduciary net position as a percentage of the total pension liability	69.32 %	62.24 %	70.31 %	72.43 %	- %

Notes to Schedule:

* Only nine fiscal years are presented because 10-year data is not yet available. Information is as of the measurement date, which is the prior June 30th.

Union Public Schools
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OKLAHOMA TEACHERS' RETIREMENT SYSTEM (OTRS)
Year Ended June 30, 2023

Note 1. Change in benefit terms

There were no significant changes to benefits provisions or other matters that affected the comparability of the information presented above.

Note 2. Change of assumptions

The following information is as of the measurement date, which is the prior June 30th.

The assumptions for salary increases changed for the June 30, 2016 and June 30, 2015 measurement dates. For the June 30, 2014 measurement date, salary increases were composed of 3.00 percent inflation, plus 1.00 percent productivity increase rate, plus step-rate promotional increases for members with less than 25 years of service. For the June 30, 2015 measurement date, salary increases are composed of 3.75 percent wage inflation, including 3.00 percent price inflation, plus a service-related component ranging from 0.00 percent to 8.00 percent based on years of services. For the June 30, 2016 and subsequent measurement dates, salary increases are composed of 3.25 percent wage inflation, including 2.50 percent price inflation, plus a service-related component ranging from 0.00 percent to 8.00 percent based on years of service.

The table used to determine the retirement age changed for the June 30, 2015 measurement date. For the June 30, 2014 measurement date, the retirement age was determined using the experience-based table developed from a five year experience study for the period ending June 30, 2009. This table was adopted by the OTRS Board in September 2010. For the June 30, 2015 measurement date, the retirement age was determined using the experience-based table developed from a five year experience study for the period ending June 30, 2014. This table was adopted by the OTRS Board in May 2015. There were no changes in the retirement age assumptions for the June 30, 2016 and subsequent measurement dates.

The mortality rate tables used changed for the June 30, 2015 measurement date. For the June 30, 2014 measurement date, mortality rates were determined using the RP-2000 Combined Mortality table, projected to 2016 using Scale AA, multiplied by 90 percent for males and 80 percent for females. For the June 30, 2015 measurement date, the mortality rates for active employees were determined using the RP-200 Employee Mortality tables, with male rates multiplied by 60 percent and female rates multiplied by 50 percent. The mortality rates for males after retirement were determined using the RP-2000 combined health Mortality Table for males with white collar adjustments. Generational mortality improvements in accordance with Scale BB from the table's base year of 2000 were used. The mortality rates for females after retirement were determined using the GRS Southwest Region Teacher Mortality Table, scaled at 105 percent. Generational mortality improvements in accordance with Scale BB from the tables base year of 2012 were used. There were no changes in the mortality rate assumptions for the years ended June 30, 2017 through June 30, 2020. For the year ended June 30, 2021, the mortality rates after retirements for males and females were determined using the 2020 GRS Southwest Region Teacher Mortality Table with generational mortality improvements in accordance with the Ultimate MP scales projected from the year 2020. Mortality for active members were determined using the Pub-2010 Teachers Active Employee Mortality Table, with generational mortality improvements in accordance with the Ultimate MP scales projected from the year 2010.

The assumptions for investment return changed for the June 30, 2016 and subsequent measurement dates. For the June 30, 2015 and June 30, 2014 measurement dates, investment return was 8.00 percent per year, net of investment-related expenses and compounded annually, composed of an assumed 3.00 percent inflation rate and a 5.00 percent net real rate of return. For the June 30, 2016 and subsequent measurement dates, investment return was 7.50 percent per year, net of investment-related expenses and compounded annually, composed of an assumed 2.50 percent inflation rate and a 5.00 percent net real rate of return.

Note 3. Budgetary basis of accounting

The budgetary basis of accounting for the general fund budget to actual statements is presented on the modified accrual basis of accounting.

Note 4. Required Pension/OPEB Schedules

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.139b to pay related benefits to the District's OPEB plan.

Union Public Schools
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
OKLAHOMA TEACHERS' RETIREMENT SYSTEM (OTRS)
Year Ended June 30, 2023

Last Ten Fiscal Years

	2023	2022	2021	2020	2019
Contractually required contribution	\$ 9,571,893	\$ 9,189,519	\$ 8,546,998	\$ 7,726,922	\$ 7,406,544
Contributions in relation to the contractually required contribution	<u>9,571,893</u>	<u>9,189,519</u>	<u>8,546,998</u>	<u>7,726,922</u>	<u>7,406,544</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 89,884,969	\$ 87,293,293	\$ 80,269,502	\$ 75,930,453	\$ 72,183,000
Contributions as a percentage of covered payroll	10.65 %	10.53 %	10.65 %	10.18 %	10.26 %

	2018	2017	2016	2015	2014
Contractually required contribution	\$ 6,342,798	\$ 6,234,583	\$ 6,280,412	\$ 6,175,126	\$ 5,740,352
Contributions in relation to the contractually required contribution	<u>6,342,798</u>	<u>6,234,583</u>	<u>6,280,412</u>	<u>6,175,126</u>	<u>5,740,352</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 61,549,778	\$ 60,687,447	\$ 60,791,485	\$ 60,019,839	\$ 56,309,115
Contributions as a percentage of covered payroll	10.31 %	10.27 %	10.33 %	10.29 %	10.19 %

Notes to Schedule:

The District's statutorily required contribution rate is 9.50%.

Union Public Schools
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
BUDGETED GOVERNMENTAL FUND TYPES - GENERAL FUND
Year Ended June 30, 2023

	Original Budget	Final Budget	Non-GAAP Actual	Variance Over (Under)
REVENUES				
Local sources	\$ 40,319,745	\$ 44,359,056	\$ 44,633,460	\$ 274,404
Intermediate sources	5,590,477	5,222,204	5,309,124	86,920
State sources	70,872,987	72,658,300	72,730,178	71,878
Federal sources	22,050,356	22,607,095	20,978,627	(1,628,468)
TOTAL REVENUES	<u>138,833,565</u>	<u>144,846,655</u>	<u>143,651,389</u>	<u>(1,195,266)</u>
EXPENDITURES				
Instruction	77,505,976	79,475,561	74,604,317	(4,871,244)
Support services				
Student	10,698,188	11,310,385	12,045,280	734,895
Instructional staff	6,121,381	6,452,841	7,244,978	792,137
General administration	3,194,225	3,237,923	3,209,553	(28,370)
School administration	9,084,059	9,069,610	10,490,659	1,421,049
Business	9,898,935	10,017,852	8,823,940	(1,193,912)
Operations and maintenance	8,417,831	12,078,062	15,171,350	3,093,288
Student transportation	5,524,872	5,424,040	6,161,009	736,969
Non-instructional services				
Child nutrition operations	1,261,064	1,283,034	1,042,607	(240,427)
Community service operations	5,553,656	6,613,435	4,595,063	(2,018,372)
Other	162,734	167,931	94,396	(73,535)
TOTAL EXPENDITURES	<u>137,422,921</u>	<u>145,130,674</u>	<u>143,483,152</u>	<u>(1,647,522)</u>
EXCESS REVENUES (EXPENDITURES)	<u>1,410,644</u>	<u>(284,019)</u>	<u>168,237</u>	<u>452,256</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>14,994,876</u>	<u>16,134,557</u>	<u>16,138,672</u>	<u>4,115</u>
FUND BALANCE AT END OF YEAR	<u>\$ 16,405,520</u>	<u>\$ 15,850,538</u>	<u>\$ 16,306,909</u>	<u>\$ 456,371</u>
ADJUSTMENTS TO CONFORM WITH GAAP				
Receivables at end of year (net of deferred inflows of resources)			\$ 5,802,770	
Inventory at end of year			489,745	
Worker's compensation			<u>2,865,451</u>	
Assigned Fund Balances				
Compensated absences			3,794,132	
Early retirement incentive			593,795	
Insurance recovery			790,323	
Arbitrage			2,081	
FUND BALANCE AT END OF YEAR (GAAP BASIS)			<u>\$ 30,645,206</u>	



**OTHER
SUPPLEMENTARY
INFORMATION**

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Union Public Schools
OTHER SUPPLEMENTARY INFORMATION
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2023

	Building Fund	Child Nutrition Fund	Student Activity Fund	Gift Fund	Total Non-major Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 4,732,550	\$ 11,870,550	\$ 2,695,269	\$ 65,997	\$ 19,364,366
Due from other governments	8,529	146,072	-	-	154,601
Property taxes receivable-delinquent, net	81,605	-	-	-	81,605
Property taxes receivable-subsequent year, net	5,295,174	-	-	-	5,295,174
Rents receivable	-	-	141,845	-	141,845
Accrued interest	18,784	43,742	12,835	-	75,361
Other receivables	-	3,620	1,841	-	5,461
Inventories	-	1,756,260	-	-	1,756,260
TOTAL ASSETS	\$ 10,136,642	\$ 13,820,244	\$ 2,851,790	\$ 65,997	\$ 26,874,673
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 13,832	\$ 63,869	\$ 10,563	\$ -	\$ 88,264
Wages payable	263,348	417,407	5,239	-	685,994
Due to other funds	100,000	287,396	-	-	387,396
TOTAL LIABILITIES	377,180	768,672	15,802	-	1,161,654
Deferred Inflows of Resources	5,376,778	-	132,225	-	5,509,003
FUND BALANCES					
Nonspendable	-	1,756,260	-	-	1,756,260
Restricted	4,382,684	11,295,312	-	65,997	15,743,993
Committed	-	-	2,703,763	-	2,703,763
TOTAL FUND BALANCES	4,382,684	13,051,572	2,703,763	65,997	20,204,016
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 10,136,642	\$ 13,820,244	\$ 2,851,790	\$ 65,997	\$ 26,874,673

Union Public Schools
OTHER SUPPLEMENTARY INFORMATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2023

	Building Fund	Child Nutrition Fund	Student Activity Fund	Gift Fund	Total Non-major Governmental Funds
REVENUES					
Local sources	\$ 5,028,524	\$ 2,314,729	\$ 1,559,402	\$ 309	\$ 8,902,964
State sources	-	80,494	-	-	80,494
Federal sources	-	11,011,690	-	-	11,011,690
TOTAL REVENUES	<u>5,028,524</u>	<u>13,406,913</u>	<u>1,559,402</u>	<u>309</u>	<u>19,995,148</u>
EXPENDITURES					
Current					
Instruction	-	-	170,773	6,147	176,920
Student	-	-	246,076	3,329	249,405
Instructional staff	-	-	75,439	231	75,670
General administration	-	-	332	-	332
School administration	-	-	33,235	-	33,235
Business	-	-	161,372	-	161,372
Operations and maintenance	4,955,224	-	163,376	1,127	5,119,727
Student transportation	-	-	33,860	-	33,860
Child nutrition operations	-	12,861,309	-	-	12,861,309
Enterprise operations	-	-	479,161	-	479,161
Community service operations	-	-	140,025	-	140,025
Other	-	894	-	-	894
Capital outlay	102,643	-	712	-	103,355
TOTAL EXPENDITURES	<u>5,057,867</u>	<u>12,862,203</u>	<u>1,504,361</u>	<u>10,834</u>	<u>19,435,265</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(29,343)</u>	<u>544,710</u>	<u>55,041</u>	<u>(10,525)</u>	<u>559,883</u>
OTHER FINANCING SOURCES					
Transfers in	178,686	64,097	-	-	242,783
TOTAL OTHER FINANCING SOURCES	<u>178,686</u>	<u>64,097</u>	<u>-</u>	<u>-</u>	<u>242,783</u>
NET CHANGE IN FUND BALANCE	149,343	608,807	55,041	(10,525)	802,666
FUND BALANCE AT BEGINNING OF YEAR	<u>4,233,341</u>	<u>12,442,765</u>	<u>2,648,722</u>	<u>76,522</u>	<u>19,401,350</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,382,684</u>	<u>\$ 13,051,572</u>	<u>\$ 2,703,763</u>	<u>\$ 65,997</u>	<u>\$ 20,204,016</u>

Union Public Schools
OTHER SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
BUDGETED GOVERNMENTAL FUND TYPES - BUILDING FUND
Year Ended June 30, 2023

	Original Budget	Final Budget	Non-GAAP Actual	Variance Over (Under)
REVENUES				
Local sources	\$ 4,792,871	\$ 4,887,033	\$ 4,900,945	\$ 13,912
Interest and other	466,092	310,664	297,942	(12,722)
TOTAL REVENUES	<u>5,258,963</u>	<u>5,197,697</u>	<u>5,198,887</u>	<u>1,190</u>
EXPENDITURES				
Support services				
Operations and maintenance	5,720,525	4,956,659	4,955,226	(1,433)
Facilities acquisition and construction	-	143,577	102,643	(40,934)
TOTAL EXPENDITURES	<u>5,720,525</u>	<u>5,100,236</u>	<u>5,057,869</u>	<u>(42,367)</u>
EXCESS OF REVENUES (EXPENDITURES)	<u>(461,562)</u>	<u>97,461</u>	<u>141,018</u>	<u>43,557</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>4,522,825</u>	<u>4,214,351</u>	<u>4,214,351</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,061,263</u>	<u>\$ 4,311,812</u>	<u>\$ 4,355,369</u>	<u>\$ 43,557</u>
ADJUSTMENTS TO CONFORM WITH GAAP				
Receivables, net of allowance for uncollectible			\$ 5,395,564	
Due from other governments			8,529	
Unavailable revenue - delinquent property taxes			(81,604)	
Unavailable revenue - subsequent year property taxes			<u>(5,295,174)</u>	
FUND BALANCE AT END OF YEAR (GAAP BASIS)			<u>\$ 4,382,684</u>	

Union Public Schools
OTHER SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
BUDGETED GOVERNMENTAL FUND TYPES - CHILD NUTRITION FUND
Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Local sources	\$ 922,821	\$ 2,265,847	\$ 2,377,058	\$ 111,211
State sources	89,479	80,494	80,494	-
Federal sources	<u>12,058,641</u>	<u>9,405,441</u>	<u>9,663,721</u>	<u>258,280</u>
TOTAL REVENUES	<u>13,070,941</u>	<u>11,751,782</u>	<u>12,121,273</u>	<u>369,491</u>
EXPENDITURES				
Non-instructional services				
Food preparation	4,834,086	5,025,785	5,190,382	164,597
Other direct services	1,083,910	1,422,111	1,297,450	(124,661)
Food procurement/a la carte	8,174,473	8,485,180	4,458,808	(4,026,372)
Other Child Nutrition programs	<u>1,083,985</u>	<u>1,043,378</u>	<u>740,285</u>	<u>(303,093)</u>
TOTAL EXPENDITURES	<u>15,176,454</u>	<u>15,976,454</u>	<u>11,686,925</u>	<u>(4,289,529)</u>
EXCESS OF REVENUES (EXPENDITURES)	<u>(2,105,513)</u>	<u>(4,224,672)</u>	<u>434,348</u>	<u>4,659,020</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>6,543,395</u>	<u>10,670,306</u>	<u>10,670,306</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,437,882</u>	<u>\$ 6,445,634</u>	<u>\$ 11,104,654</u>	<u>\$ 4,659,020</u>
ADJUSTMENTS TO CONFORM WITH GAAP				
Receivables at end of year			\$ 43,742	
Inventory at end of year			1,756,260	
Due from other governments			146,072	
Unavailable revenue - other receivables			<u>844</u>	
FUND BALANCE AT END OF YEAR (GAAP BASIS)			<u>\$ 13,051,572</u>	



STATISTICAL SECTION

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Union Public Schools
For the Year Ended June 30, 2023
STATISTICAL TABLE OF CONTENTS

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Financial Trends

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

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Revenue Capacity

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

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FINANCIAL TRENDS

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Union Public Schools
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2014	2015	2016 ^a	2017	2018	2019	2020	2021	2022	2023
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 137,345,418	\$ 125,856,505	\$ 127,755,847	\$ 130,053,939	\$ 133,259,962	\$ 140,417,926	\$ 152,482,810	\$ 157,833,972	\$ 162,525,407	\$ 168,033,870
Restricted for debt service	11,769,385	11,878,271	13,150,885	13,894,271	14,746,205	14,534,933	14,811,958	15,094,504	14,901,811	16,061,245
Restricted for capital projects	1,724,544	1,967,958	48,803,583	47,697,773	11,412,944	15,779,679	7,663,528	4,482,965	4,233,341	4,382,684
Restricted for other purposes	-	-	6,623,065	1,574,482	6,742,655	7,076,687	7,518,067	9,511,025	82,521	242,538
Restricted for OPEB	-	-	-	-	-	-	-	-	2,181,899	749,306
Restricted for federal and state programs	-	-	-	-	-	-	-	-	11,788,560	12,551,051
Unrestricted	13,056,868	(58,605,257)	(101,080,888)	(97,354,196)	(66,216,438)	(59,110,095)	(60,752,447)	(82,605,364)	(75,292,501)	(75,012,058)
Governmental activities net position	<u>163,896,215</u>	<u>81,097,477</u>	<u>95,252,492</u>	<u>95,866,269</u>	<u>99,945,328</u>	<u>118,699,130</u>	<u>121,723,916</u>	<u>104,317,102</u>	<u>120,421,038</u>	<u>127,008,636</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	639,676	998,061	-	-	-	-	-	-	-	-
Unrestricted	5,878,520	4,038,260	-	-	-	-	-	-	-	-
Total business-type activities net position	<u>6,518,196</u>	<u>5,036,321</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DISTRICT-WIDE										
Net investment in capital assets	137,985,094	126,854,566	127,755,847	130,053,939	133,259,962	140,417,926	152,482,810	157,833,972	162,525,407	168,033,870
Restricted for debt service	11,769,385	11,878,271	13,150,885	13,894,271	14,746,205	14,534,933	14,811,958	15,094,504	14,901,811	16,061,245
Restricted for capital projects	1,724,544	1,967,958	48,803,583	47,697,773	11,412,944	15,779,679	7,663,528	4,482,965	4,233,341	4,382,684
Restricted for other purposes	-	-	6,623,065	1,574,482	6,742,655	7,076,687	7,518,067	9,511,025	82,521	242,538
Restricted for OPEB	-	-	-	-	-	-	-	-	2,181,899	749,306
Restricted for federal and state programs	-	-	-	-	-	-	-	-	11,788,560	12,551,051
Unrestricted	18,935,388	(54,566,997)	(101,080,888)	(97,354,196)	(66,216,438)	(59,110,095)	(60,752,447)	(82,605,364)	(75,292,501)	(75,012,058)
Total district-wide net position	<u>\$ 170,414,411</u>	<u>\$ 86,133,798</u>	<u>\$ 95,252,492</u>	<u>\$ 95,866,269</u>	<u>\$ 99,945,328</u>	<u>\$ 118,699,130</u>	<u>\$ 121,723,916</u>	<u>\$ 104,317,102</u>	<u>\$ 120,421,038</u>	<u>\$ 127,008,636</u>

a The District reclassified the Child Nutrition Fund from an Enterprise Fund to a Non-Major Governmental Fund, it is no longer shown under Business-type activities.

Union Public Schools
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2014	2015	2016	2017 ^a	2018	2019	2020	2021	2022	2023
EXPENSES										
Governmental activities:										
Instruction										
Regular instruction	\$ 46,341,689	\$ 45,001,242	\$ 51,141,383	\$ 53,595,932	\$ 56,202,074	\$ 60,175,239	\$ 65,652,034	\$ 76,401,454	\$ 62,406,338	\$ 65,921,800
Special education instruction	6,233,739	6,341,375	7,016,744	7,349,846	7,725,685	8,207,485	9,508,669	11,477,054	9,508,927	11,094,625
Vocational education	670,070	741,694	748,318	891,575	737,913	816,876	734,830	960,023	794,639	714,065
Other instruction	7,374,669	7,720,300	6,765,659	8,370,327	9,320,347	9,905,669	9,756,029	11,652,325	9,720,749	11,415,603
Support services										
Pupil services	6,140,565	6,523,325	6,971,668	7,722,016	8,336,057	9,847,137	11,089,373	13,768,891	11,698,873	13,836,737
Instructional staff services	5,311,136	6,080,733	5,571,289	5,647,599	5,388,880	6,346,932	6,329,934	8,463,088	7,355,469	9,194,751
General administration services	2,095,278	2,182,337	2,447,124	2,455,463	2,995,149	2,665,156	2,795,607	3,211,955	3,132,475	3,606,057
School administration services	8,736,047	8,520,623	8,658,990	9,312,325	9,884,302	9,534,072	10,482,941	12,776,373	9,742,188	11,831,679
Business services	9,331,982	8,593,167	9,055,996	9,575,770	9,684,632	9,666,700	11,108,326	11,834,470	10,684,511	11,155,431
Operations and maintenance services	22,950,917	25,747,924	23,567,118	16,704,480	17,555,663	24,098,794	24,366,010	27,254,671	29,003,750	33,014,392
Pupil transportation services	4,441,361	4,513,453	4,805,513	5,251,949	5,805,253	8,386,266	6,275,518	6,996,227	6,253,821	7,280,319
Other support services	525,901	558,314	932,537	1,237,683	74,421	97,718	53,504	16,378	65,580	57,574
Child nutrition operations	-	-	8,910,023	-	-	12,039,091	12,515,766	13,308,402	13,004,762	14,823,101
Community services	3,763,981	4,185,837	4,225,906	3,613,257	3,747,433	991,638	5,604,854	5,307,742	4,457,523	5,287,821
Enterprise operations	-	-	-	-	-	-	(330,573)	340,592	457,198	479,161
Interest on long-term debt	1,526,518	1,262,827	1,030,547	1,157,748	1,326,284	1,464,143	1,583,982	1,411,881	1,158,278	1,405,158
Total governmental activities expenses	125,443,853	127,973,151	141,848,815	132,885,970	138,784,093	164,242,916	178,187,950	205,181,526	179,445,081	201,118,274
Business-type activities										
Food service	7,485,087	8,357,658	-	-	-	-	-	-	-	-
Total business-type activities expenses	7,485,087	8,357,658	-	-	-	-	-	-	-	-
TOTAL DISTRICT-WIDE EXPENSES	132,928,940	136,330,809	141,848,815	132,885,970	138,784,093	164,242,916	178,187,950	205,181,526	179,445,081	201,118,274
PROGRAM REVENUES										
Governmental activities:										
Regular instruction	367,535	454,638	429,957	667,744	494,725	464,504	718,424	639,475	1,527,302	730,149
Other instruction	-	-	-	-	-	43,520	50,725	45,350	26,693	31,900
Pupil service	-	-	-	-	-	-	155,051	151,578	199,879	182,255
Operations and maintenance services	295,785	349,724	518,227	598,318	673,513	536,022	582,564	378,355	419,207	436,308
Pupil transportation services	165,334	21,389	342,333	114,196	292,101	180,931	124,895	105,525	267,631	206,800
Child nutrition operations	-	-	-	-	-	2,316,522	1,770,560	425,052	815,079	1,919,547
Community services	1,656,019	1,893,928	1,757,668	1,762,025	1,600,181	1,714,689	1,525,921	1,022,579	1,830,987	1,896,617
Enterprise operations	-	-	-	-	-	-	559,808	551,540	761,631	711,453
Operating grants and contributions	21,895,671	24,130,695	34,301,418	30,875,257	33,586,992	43,761,692	36,285,947	55,220,997	57,323,253	61,405,846
Capital grants and contributions	-	-	-	-	-	-	14,872	-	-	75,139
Total governmental activities revenues	24,380,344	26,850,374	37,349,603	34,017,540	36,647,512	49,017,880	41,788,767	58,540,451	63,171,662	67,596,014
Business-type activities										
Charges for services										
Food services	2,395,452	2,163,624	-	-	-	-	-	-	-	-
Operating grants and contributions	5,798,335	6,790,766	-	-	-	-	-	-	-	-
Total business-type activities revenues	8,193,787	8,954,390	-	-	-	-	-	-	-	-
TOTAL DISTRICT-WIDE PROGRAM REVENUES	32,574,131	35,804,764	37,349,603	34,017,540	36,647,512	49,017,880	41,788,767	58,540,451	63,171,662	67,596,014

Union Public Schools
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

(accrual basis of accounting)

	2014	2015	2016	2017 ^a	2018	2019	2020	2021	2022	2023
NET (EXPENSE) REVENUE										
Governmental activities	(101,063,509)	(101,122,777)	(104,499,212)	(98,868,430)	(102,136,581)	(115,225,036)	(136,399,183)	(146,641,075)	(116,273,419)	(133,522,260)
Business-type activities	708,700	596,732	-	-	-	-	-	-	-	-
Total district-wide net (expense) revenue	<u>(100,354,809)</u>	<u>(100,526,045)</u>	<u>(104,499,212)</u>	<u>(98,868,430)</u>	<u>(102,136,581)</u>	<u>(115,225,036)</u>	<u>(136,399,183)</u>	<u>(146,641,075)</u>	<u>(116,273,419)</u>	<u>(133,522,260)</u>
GENERAL REVENUE AND OTHER										
CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property taxes, levied for general purpose	33,200,347	33,969,278	35,343,244	36,853,579	37,626,449	39,042,521	39,820,796	41,593,979	42,821,858	44,461,469
Property taxes, levied for debt service	21,418,237	21,427,050	22,883,039	23,801,299	25,766,923	25,899,398	27,134,510	27,088,149	26,511,954	27,209,112
Other taxes	6,995,997	6,653,037	8,232,839	8,278,305	8,294,351	8,160,672	7,013,435	8,635,117	8,871,121	8,491,142
State aid not restricted to specific programs	45,156,557	46,103,550	46,141,666	44,246,923	48,783,416	57,475,589	60,790,734	50,503,658	53,376,010	55,387,113
Earnings on investments	624,641	740,150	345,047	401,936	1,304,275	2,169,978	882,849	148,863	154,155	3,942,439
Transfers	-	(24,060)	-	-	-	-	-	-	-	-
Other	892,420	1,866,128	1,334,901	1,664,521	2,150,886	1,230,682	1,224,488	1,264,494	584,219	618,583
Total general revenue and other changes in net position	<u>108,288,199</u>	<u>110,735,133</u>	<u>114,280,736</u>	<u>115,246,563</u>	<u>123,926,300</u>	<u>133,978,840</u>	<u>136,866,812</u>	<u>129,234,260</u>	<u>132,319,317</u>	<u>140,109,858</u>
Business-type activities										
State aid not restricted to specific programs	-	99,171	-	-	-	-	-	-	-	-
Interest and investment earnings	34,150	54,612	-	-	-	-	-	-	-	-
Transfers	-	24,060	-	-	-	-	-	-	-	-
Other	553	-	-	-	-	-	-	-	-	-
Total business-type activities	<u>34,703</u>	<u>177,843</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total district-wide activities	<u>108,322,902</u>	<u>110,912,976</u>	<u>114,280,736</u>	<u>115,246,563</u>	<u>123,926,300</u>	<u>133,978,840</u>	<u>136,866,812</u>	<u>129,234,260</u>	<u>132,319,317</u>	<u>140,109,858</u>
CHANGE IN NET POSITION										
Governmental activities	7,224,690	9,612,356	9,781,524	16,378,133	21,789,719	18,753,804	467,629	(17,406,815)	16,045,898	6,587,598
Business-type activities	743,403	774,575	-	-	-	-	-	-	-	-
TOTAL DISTRICT-WIDE	<u>\$ 7,968,093</u>	<u>\$ 10,386,931</u>	<u>\$ 9,781,524</u>	<u>\$ 16,378,133</u>	<u>\$ 21,789,719</u>	<u>\$ 18,753,804</u>	<u>\$ 467,629</u>	<u>\$ (17,406,815)</u>	<u>\$ 16,045,898</u>	<u>\$ 6,587,598</u>

a In 2015-2016 Business-type activities were reclassified to be part of Governmental activities.

Union Public Schools
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2014	2015	2016 ^a	2017	2018	2019 ^b	2020 ^c	2021	2022	2023
GENERAL FUND										
Nonspendable	\$ 463,139	\$ 277,419	\$ 456,245	\$ 396,278	\$ 358,640	\$ 374,316	\$ 454,624	\$ 546,389	\$ 473,055	\$ 489,745
Assigned	2,258,024	3,488,253	4,468,061	5,531,991	4,437,853	5,143,824	5,312,794	5,039,034	5,695,667	5,178,250
Restricted	-	-	489,356	500,922	259,997	661,362	1,017,255	918,641	874,084	1,432,280
Unassigned	<u>18,530,954</u>	<u>18,997,162</u>	<u>19,720,283</u>	<u>19,019,923</u>	<u>22,057,453</u>	<u>22,523,322</u>	<u>21,404,717</u>	<u>21,514,306</u>	<u>22,946,204</u>	<u>23,544,931</u>
Total general fund	<u>21,252,117</u>	<u>22,762,834</u>	<u>25,133,945</u>	<u>25,449,114</u>	<u>27,113,943</u>	<u>28,702,824</u>	<u>28,189,390</u>	<u>28,018,370</u>	<u>29,989,010</u>	<u>30,645,206</u>
ALL OTHER GOVERNMENTAL FUNDS										
Restricted, reported in:										
Building fund - Restricted for capital projects	11,524,158	10,516,503	-	(267,547)	(267,547)	15,689,921	-	-	-	-
Sinking fund - Restricted for bond payments	11,769,385	11,878,271	13,511,291	14,301,300	15,259,184	14,481,229	14,729,281	15,094,504	14,901,811	16,198,468
Bond fund - Restricted for capital projects	30,536,685	35,339,959	37,704,781	36,526,314	36,997,515	37,888,038	41,921,012	36,653,069	35,801,705	50,853,827
Non-major governmental fund	-	-	17,232,511	12,245,022	17,895,602	6,687,079	14,164,340	13,075,349	15,230,338	15,743,993
Committed, reported in:										
Non-major governmental funds	-	-	-	-	-	-	2,496,438	2,470,704	2,648,722	2,703,763
Nonspendable, reported in:										
Non-major governmental funds	-	-	877,884	848,255	934,316	1,123,378	1,346,414	991,291	1,528,289	1,756,260
Total all other governmental funds	<u>\$ 53,830,228</u>	<u>\$ 57,734,733</u>	<u>\$ 69,326,467</u>	<u>\$ 63,653,344</u>	<u>\$ 70,819,070</u>	<u>\$ 75,869,645</u>	<u>\$ 74,657,485</u>	<u>\$ 68,284,917</u>	<u>\$ 70,110,865</u>	<u>\$ 87,256,311</u>

a Beginning in 2015-2016, the District changed the classification of the Child Nutrition Fund, the Building Fund and the Gift Fund, to be Non-Major Governmental Funds.

b Beginning in 2018-2019, the District changed the classification of the Building Fund to be a Major Governmental Fund.

c Beginning in 2019-2020, the District changed the classification of the Building Fund to be a Non-Major Governmental Fund and changed the presentation of fund balances per GASB 84, *Fiduciary Activities*, which is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported.

Union Public Schools
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2014	2015	2016 ^a	2017	2018	2019 ^b	2020 ^c	2021	2022	2023
REVENUES										
Local sources	\$ 59,025,796	\$ 60,676,896	\$ 65,714,060	\$ 67,525,815	\$ 73,006,571	\$ 80,865,318	\$ 74,455,291	\$ 71,895,849	\$ 73,802,949	\$ 83,484,592
Intermediate sources	3,659,812	3,691,110	3,769,565	4,069,277	4,245,698	4,341,463	4,342,865	4,989,141	5,548,176	5,251,332
State sources	62,946,211	64,899,117	66,103,966	59,426,608	64,824,539	69,221,556	71,852,388	75,630,833	79,142,239	80,866,587
Federal sources	7,005,912	7,668,648	15,482,295	15,350,965	16,034,694	18,150,223	17,804,975	30,737,934	32,710,922	31,335,022
Total revenues	<u>132,637,731</u>	<u>136,935,771</u>	<u>151,069,886</u>	<u>146,372,665</u>	<u>158,111,502</u>	<u>172,578,560</u>	<u>168,455,519</u>	<u>183,253,757</u>	<u>191,204,286</u>	<u>200,937,533</u>
EXPENDITURES										
Current										
Instruction	58,772,568	61,773,550	65,109,604	61,454,255	66,467,607	72,987,933	74,699,096	82,480,004	81,384,693	82,274,194
Student	6,170,979	6,879,408	7,094,245	7,135,996	7,875,660	9,489,047	9,978,689	11,558,408	11,977,532	13,110,989
Instructional staff	6,544,715	5,656,257	5,057,566	5,341,475	5,011,368	6,047,974	5,694,062	7,251,371	7,496,395	8,830,277
General administration	2,128,754	2,265,731	2,455,588	2,317,324	2,876,594	2,585,813	2,572,615	2,763,242	3,097,373	3,351,009
School administration	8,898,604	9,052,729	8,764,690	8,577,138	9,324,651	9,182,956	9,623,520	10,651,651	9,957,944	11,195,720
Business	8,968,097	9,034,785	9,320,178	8,993,792	9,271,296	9,563,479	10,093,470	10,005,206	10,999,579	10,435,710
Operations and maintenance	16,218,961	16,292,881	16,049,076	15,888,909	16,561,387	17,112,765	17,055,483	18,999,340	19,071,523	21,241,181
Student transportation	3,961,836	6,068,004	4,101,104	5,484,433	4,567,394	7,274,933	4,852,099	5,247,550	5,742,965	7,705,206
Non-instruction expenses										
Child nutrition operations	531,575	593,090	9,725,475	10,447,421	10,742,101	11,582,725	11,878,348	11,723,248	13,211,906	14,326,317
Enterprise operations	-	-	-	-	-	-	(330,573)	340,592	457,198	479,161
Community service operations	3,786,785	4,418,668	4,350,322	3,432,261	3,572,461	3,531,224	5,431,523	4,442,616	4,465,435	5,011,888
Other	451,724	183,579	113,787	51,253	54,002	97,311	65,980	60,908	112,393	95,290
Capital outlay	11,782,058	15,860,395	17,070,815	20,176,638	16,091,394	14,513,273	22,273,701	23,744,310	18,725,764	11,223,244
Debt service										
Principal	20,775,000	20,875,000	20,500,000	21,850,000	23,850,000	25,250,000	25,750,000	25,125,000	25,625,000	25,625,000
Interest	1,108,125	1,024,000	1,245,000	1,441,625	1,628,125	1,848,438	1,928,438	1,830,312	1,562,813	1,702,875
Bond issuance costs	-	-	-	-	-	-	(90,675)	88,712	89,207	95,100
Total expenditures	<u>150,099,781</u>	<u>159,978,077</u>	<u>170,957,450</u>	<u>172,592,520</u>	<u>177,894,040</u>	<u>191,067,871</u>	<u>202,318,272</u>	<u>216,312,470</u>	<u>213,977,720</u>	<u>216,703,161</u>
Excess (deficiency) of revenue over (under) expenditures	(17,462,050)	(23,042,306)	(19,887,564)	(26,219,855)	(19,782,538)	(18,489,311)	(33,862,753)	(33,058,713)	(22,773,434)	(15,765,628)

Union Public Schools
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2014	2015	2016 ^a	2017	2018	2019 ^b	2020 ^c	2021	2022	2023
OTHER FINANCING SOURCES (USES)										
Issuance of debt	21,000,000	27,000,000	27,000,000	26,000,000	23,000,000	24,500,000	29,000,000	26,000,000	26,100,000	33,000,000
Premiums on issuance of debt	380,560	431,663	518,711	250,835	439,703	412,090	580,000	515,125	411,989	567,270
Insurance recoveries	-	184,601	17,571	-	-	-	-	-	-	-
Other uses	132,194	865,324	-	(751)	(382)	-	-	-	-	-
Transfers in	145,210	82,844	106,224	73,841	161,082	700,101	489,222	852,415	223,866	291,479
Transfers out	(145,210)	(106,904)	(106,224)	(73,841)	(161,082)	(700,100)	(489,222)	(852,415)	(223,866)	(291,479)
Total other financing sources (uses)	21,512,754	28,457,528	27,536,282	26,250,084	23,439,321	24,912,091	29,580,000	26,515,125	26,511,989	33,567,270
Net changes in fund balances	\$ 4,050,704	\$ 5,415,222	\$ 7,648,718	\$ 30,229	\$ 3,656,783	\$ 6,422,780	\$ (4,282,753)	\$ (6,543,588)	\$ 3,738,555	\$ 17,801,642
Debt services as a percentage of non-capital expenditures ^a	16.11 %	15.33 %	14.26 %	15.43 %	15.74 %	15.75 %	15.60 %	14.12 %	13.92 %	13.47 %

a Beginning in 2015-2016, the District changed the classification of the Child Nutrition Fund, the Building Fund and the Gift Fund, to be Non-Major Governmental Funds.

b Beginning in 2018-2019, the District changed the classification of the Building Fund to be a Major Governmental Fund.

c Beginning in 2019-2020, the District changed the classification of the Building Fund to be a Non-Major Governmental Fund



REVENUE CAPACITY

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Union Public Schools
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Real Property Assessed Value ^a	Personal Property Net Assessed Value ^a	Public Service Property Assessed Value ^b	Total Net Assessed Value	Total Estimated Actual Value ^c	Ratio of Gross Assessed Value of Total Estimated Actual Value	Total Direct Tax Rate ^d
2014	610,351,602	91,811,689	19,160,939	721,324,230	6,671,918,494	10.81%	71.06
2015	628,740,000	99,732,783	16,546,904	745,019,687	6,905,133,965	10.79%	70.19
2016	647,399,204	101,040,598	16,351,844	764,791,646	7,085,583,042	10.79%	71.01
2017	673,539,097	104,988,429	18,150,870	796,678,396	7,368,526,233	10.81%	71.11
2018	692,847,775	106,814,765	19,086,696	818,749,236	7,564,864,003	10.82%	72.93
2019	718,866,548	110,992,122	19,057,585	848,916,255	7,841,339,927	10.83%	71.92
2020	742,216,596	111,856,098	20,845,162	874,917,856	8,068,048,672	10.84%	72.34
2021	760,697,383	110,747,589	22,570,959	894,015,931	8,231,037,095	10.86%	71.43
2022	775,116,488	111,964,105	24,114,249	911,194,842	8,378,679,168	10.88%	70.70
2023	809,233,021	122,723,616	24,676,051	956,632,688	8,842,327,430	10.82%	69.82

a Assessed value is defined as the taxable value of real or personal property and is subject to an assessment rate set by the County Assessor to calculate the amount of tax liability. The current assessment rate is 11% for real property and 10% for personal property.

b Public service property is centrally assessed by the Oklahoma State Board of Equalization. The assessment rates on public service property, and on airlines and railroads included in the public service category, are set at 22.85% and 11.84% respectively.

c Estimated actual value is used in computing the gross assessed value for tax purposes. The Oklahoma Constitution provides that this value will not exceed a 5% increase over the previous year unless improvements were made to the property or if title to the property is transferred, changed, or conveyed to another person.

d Components of total direct tax rate are found on the Direct and Overlapping Property Tax Rate table.

Source: Tulsa County Assessor

Union Public Schools

Direct and Overlapping Property Tax Rates

As of June 30, 2023

Rates for Taxpayers in the City of Tulsa^a

Fiscal Year	Direct Rates				Overlapping Rates				Total Overlapping Rates	Total Direct & Overlapping Rates
	General	Union School District Building	Sinking	Total Direct Rates	Tulsa County	Tulsa Comm College	Tulsa VoTech	Tulsa City		
2014	36.05	5.15	29.86	71.06	22.23	7.21	13.33	20.24	63.01	134.07
2015	36.05	5.15	28.99	70.19	22.23	7.21	13.33	21.46	64.23	134.42
2016	36.05	5.15	29.81	71.01	22.22	7.21	13.33	22.79	65.55	136.56
2017	36.05	5.15	29.91	71.11	22.24	7.21	13.33	21.20	63.98	135.09
2018	36.05	5.15	31.73	72.93	22.24	7.21	13.33	22.44	65.22	138.15
2019	36.05	5.15	30.72	71.92	22.74	7.21	13.33	22.14	65.42	137.34
2020	36.05	5.15	31.14	72.34	22.66	7.21	13.33	22.12	65.32	137.66
2021	36.05	5.15	30.23	71.43	23.25	7.21	13.33	17.78	61.57	133.00
2022	36.05	5.15	29.50	70.70	23.26	7.21	13.33	20.44	64.24	134.94
2023	36.05	5.15	28.62	69.82	23.16	7.21	13.33	19.70	63.40	133.22
									Ten-Year Average	135.45

Rates for Taxpayers in the City of Broken Arrow^b

Fiscal Year	Direct Rates				Overlapping Rates				Total Overlapping Rates	Total Direct & Overlapping Rates
	General	Union School District Building	Sinking	Total Direct Rates	Tulsa County	Tulsa Comm College	Tulsa VoTech	Broken Arrow City		
2014	36.05	5.15	29.86	71.06	22.23	7.21	13.33	17.32	60.09	131.15
2015	36.05	5.15	28.99	70.19	22.23	7.21	13.33	17.14	59.91	130.10
2016	36.05	5.15	29.81	71.01	22.22	7.21	13.33	17.10	59.86	130.87
2017	36.05	5.15	29.91	71.11	22.24	7.21	13.33	16.92	59.70	130.81
2018	36.05	5.15	31.73	72.93	22.24	7.21	13.33	16.84	59.62	132.55
2019	36.05	5.15	30.72	71.92	22.74	7.21	13.33	15.61	58.89	130.81
2020	36.05	5.15	31.14	72.34	22.66	7.21	13.33	15.66	58.86	131.20
2021	36.05	5.15	30.23	71.43	23.25	7.21	13.33	16.19	59.98	131.41
2022	36.05	5.15	29.50	70.70	23.26	7.21	13.33	16.05	59.85	130.55
2023	36.05	5.15	28.62	69.82	23.16	7.21	13.33	16.61	60.31	130.13
										130.96

a Approximately 86% of the District lies within the City of Tulsa. The ten-year tax levy average for property owners in the City of Tulsa is 135.45 mills.

b Approximately 14% of the District lies within the City of Broken Arrow. The ten-year tax levy average for property owners in the City of Broken Arrow is 130.96 mills.

Note: A mill is the equivalent of \$1 per \$1,000 of net assessed value. The District's millage rate levy is pursuant to provisions of the Constitution of the State of Oklahoma contained in Article X. The County Excise Board certifies the Estimate of Needs submitted by the District annually and computes the rate of mill levy necessary for General Fund, Building Fund and Sinking Fund purposes. Once the levy is certified by the Excise Board, the county assessor extends said levies upon the tax rolls. Pursuant to an amendment to the Oklahoma Constitution enabling local school districts to seek permanent voter approval of a 5-mill emergency levy, a 5.15-mill building levy, and a 10-mill local support levy, the District submitted such permanent levies to the voters at an election held on February 13, 2001. The permanent levies were approved, and the District no longer has to submit approval of these funding sources to voters on an annual basis.

Source: Tulsa County Clerk

Union Public Schools
PRINCIPLE PROPERTY TAXPAYERS
Current Year and Nine Years Ago

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value ^a	Taxable Assessed Value	Rank	% of Total District Net Assessed Value ^b
Woodland Hills Mall	13,694,931	1	1.43 %	15,374,291	1	2.13 %
Public Service Co of Oklahoma	11,186,935	2	1.17 %	8,285,024	2	1.15 %
A G Equipment Co	10,236,113	3	1.07 %	3,648,372	8	0.51 %
AHS/VTR Hillcrest	9,571,389	4	1.00 %	7,071,565	3	0.98 %
QuikTrip Corp	9,313,318	5	0.97 %	5,570,554	6	0.77 %
Tulsa Estancia/Sonoma Grande LLC	7,234,412	6	0.76 %	6,550,249	4	0.91 %
Wal-Mart Stores	6,515,242	7	0.68 %	5,921,777	5	0.82 %
Weidner Apartment Homes	4,838,285	8	0.51 %			
Oklahoma Cancer Specialist	4,834,295	9	0.51 %			
Mathis Brothers Furniture	4,809,668	10	0.50 %			
Expedition Properties, LLC				5,493,003	7	0.76 %
Oklahoma Natural Gas				3,376,362	9	0.47 %
TCM Investments Inc				3,132,825	10	0.43 %
TOTAL	<u>\$ 82,234,588</u>		<u>8.60 %</u>	<u>\$ 64,424,022</u>		<u>8.93 %</u>

a Based on 2022-2023 Net Assessed Valuation of \$956,632,688.

b Based on 2013-2014 Net Assessed Valuation of \$721,324,230.

Source: Tulsa County Assessor

Union Public Schools
PROPERTY TAXES LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended	Total Tax Levied for Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collected in Subsequent Years ^b		Ratio of Total Tax Collection to Levy ^c	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Levy ^c
		Current Tax Collections	Percent of Current Tax Collected	Delinquent Tax Collections	Total Tax Collection			
2014	51,257,300	50,231,293	98.00 %	910,509	51,141,801	99.77 %	1,889,675	3.69 %
2015	52,292,932	51,034,795	97.59 %	906,394	51,941,189	99.33 %	1,785,109	3.41 %
2016	54,307,855	53,392,086	98.31 %	907,623	54,299,709	99.99 %	1,805,492	3.32 %
2017	56,651,801	55,237,805	97.50 %	819,589	56,057,394	98.95 %	1,981,909	3.50 %
2018	59,711,382	58,210,863	97.49 %	1,398,460	59,609,322	99.83 %	2,225,068	3.73 %
2019	61,054,057	59,170,949	96.92 %	1,056,051	60,226,999	98.65 %	2,516,937	4.12 %
2020	63,291,558	61,977,275	97.92 %	1,006,640	62,983,915	99.51 %	2,764,349	4.37 %
2021	63,859,558	62,851,899	98.42 %	1,394,179	64,246,077	100.61 %	2,382,610	3.73 %
2022	64,421,475	62,574,865	97.13 %	972,563	63,547,428	98.64 %	2,334,546	3.62 %
2023	66,792,094	65,363,480	97.86 %	1,054,949	66,418,429	99.44 %	2,607,149	3.90 %

- a The Tulsa County Assessor is required to file a tax roll report on or before October 1 of each year with the Tulsa County Treasurer who must begin collecting taxes by November. The first half of taxes is due and payable on or before December 31. The second half becomes due and payable on or before March 31. If the first half is not paid by December 31, the total tax becomes due and payable on January 1.
- b Ad valorem taxes not paid on or before April 1 are considered delinquent. Interest accrues on delinquent taxes at the rate of one and one-half percent monthly (18 percent annually) to a maximum of 100 percent of the taxes due until such time as the delinquent taxes are paid. If not paid by the following October 1, the property is offered for sale for the amount of taxes due.
- c In accordance with Oklahoma State Law 68 O.S. 2001 Section 3009 and Sections 26 and 28 of Article 10 of the Oklahoma Constitution, the County Excise Board assumes a delinquency rate of 10% when the Board approves the total tax levy. However, the District has a history of only 2% - 4% delinquency rate. Therefore, the "Ratio of Delinquent Taxes to Total Levy" may exceed 100%.

Source: Tulsa County Treasurer



DEBT CAPACITY

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Union Public Schools
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Total Governmental Activities General Obligation Bonds ^a	Total Estimated Actual Value ^b	Ratio of Total General Debt to Estimated Actual Valuation ^b	Total Personal Income (in thousands) ^c	Total General Debt Per Personal Income	Average Daily Membership (ADM) ^d	Total General Debt per Student ^d	Tulsa MSA Population (in thousands)	Total Debt Per Capita
2014	72,803,641	6,671,918,494	1.09 %	47,726,528	0.15 %	15,486	4,701	969	751
2015	79,142,155	6,905,133,965	1.15 %	50,060,454	0.16 %	15,700	5,041	975	812
2016	85,897,257	7,085,583,042	1.21 %	49,475,553	0.17 %	15,919	5,396	987	870
2017	89,967,590	7,368,526,233	1.22 %	50,667,475	0.18 %	15,887	5,694	991	908
2018	89,200,374	7,564,864,003	1.18 %	54,941,840	0.16 %	15,797	5,867	996	896
2019	88,458,169	7,841,339,927	1.13 %	59,497,322	0.15 %	15,655	5,650	999	879
2020	91,877,570	8,068,048,672	1.14 %	68,588,892	0.13 %	15,726	5,842	1,006	830
2021	92,827,426	8,231,037,095	1.13 %	85,993,501	0.11 %	14,889	6,235	1,023	887
2022	93,274,864	8,378,679,168	1.11 %	89,969,935	0.10 %	14,926	6,249	1,034	891
2023	100,745,354	8,842,327,430	1.14 %	66,218,034	0.15 %	14,843	6,787	1,042	967

- a Premiums received on issuance of debt are transferred to Sinking Fund, therefore, the net bonded debt outstanding is net of premiums and related discounts per GASB Q&A 9.24.6; the amounts reflect bonded debt, net of related premiums, discounts, and adjustments. The debt and premiums can be found on Note E, Long- Term Liabilities of the Notes to the Financial Statements.
- b Estimated actual valuation is taken from the table, *Assessed and Estimated Actual Value of Taxable Property*, which the District considers a more appropriate economic base than personal income on which to calculate the debt ratio. However, personal income ratios are included.
- c Calculations based on information obtained from the Tulsa Regional Chamber. Tulsa Metropolitan Statistical Area (MSA).
- d Since the District lies within the boundaries of two Oklahoma cities, in addition to debt per capita calculations, also included is information based on the end of year average daily membership (ADM) audited by the Oklahoma State Department of Education as a more relevant indicator of the debt ratio.

See *Demographic and Economic Statistics*.

Note: The District issues only general obligation bonds.

Sources: District records

Tulsa County Assessor

Oklahoma State Department of Education

Union Public Schools
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Total General Obligation Bonds ^a	Less: Sinking Fund Balance ^a	Net General Bonded Debt Outstanding	Total Estimated Actual Value ^b	Ratio of Total Debt to Estimated Actual Valuation ^b	Average Daily Membership (ADM) ^c	Total Debt Per Student ^c
2014	72,803,641	11,769,385	\$ 61,034,256	6,671,918,494	1.09 %	\$ 15,486	\$ 4,701
2015	79,142,155	11,878,271	67,263,884	6,905,133,965	1.15 %	15,700	5,041
2016	85,897,257	13,511,291	72,385,966	7,085,583,042	1.21 %	15,919	5,396
2017	89,967,590	14,301,300	75,666,290	7,368,526,233	1.22 %	15,887	5,663
2018	89,200,374	15,259,184	73,941,190	7,564,864,003	1.18 %	15,797	5,867
2019	88,458,169	14,481,229	73,976,940	7,841,339,927	1.13 %	15,655	5,884
2020	91,877,570	14,729,281	77,148,289	8,068,048,672	1.14 %	15,726	5,842
2021	92,827,426	15,094,504	77,732,922	8,231,037,095	1.13 %	14,889	6,235
2022	93,274,864	14,885,521	78,389,343	8,378,679,168	1.11 %	14,926	6,249
2023	100,745,354	16,198,468	\$ 84,546,886	8,842,327,430	1.14 %	\$ 14,843	\$ 6,787

- a Premiums received on issuance of debt are transferred to Sinking Fund, therefore, the net bonded debt outstanding is net of premiums and related discounts per GASB Q&A 9.24.6; the amounts reflect bonded debt, net of related premiums, discounts, and adjustments. The debt and premiums can be found on Note E, Long-Term Debt of the Notes to the Financial Statements.
- b Estimated actual valuation is taken from the table, *Assessed and Estimated Actual Value of Taxable Property*, which the District considers a more appropriate economic base than personal income on which to calculate the debt ratio.
- c Since the District lies within the boundaries of two Oklahoma cities, per capita calculations are based on the end of year average daily membership (ADM) audited by the Oklahoma State Department of Education as a more relevant indicator of the debt ratio.

See *Demographic and Economic Statistics*.

Note: The District issues only general obligation bonds.

Sources: District records

Tulsa County Assessor

Oklahoma State Department of Education

Union Public Schools
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2023

<u>Jurisdiction</u>	<u>Net Assessed Valuation^a</u>	<u>Amount Subject to Taxation in District^a</u>	<u>Estimated Percent Applicable to the District^b</u>	<u>Net General Obligation Bonded Debt Outstanding^c</u>	<u>Amount Applicable to the District</u>
AS IT APPLIES TO A RESIDENT OF THE CITY OF TULSA:					
DIRECT:					
Union Public Schools	\$ 956,632,688	\$ 956,632,688	100.00 %	\$ 100,745,354	\$ 100,745,354
OVERLAPPING:					
Tulsa Technology Center #18	7,175,979,604	956,632,688	13.33 %	-	-
Tulsa Community College	7,175,979,604	956,632,688	13.33 %	-	-
City of Tulsa ^d	<u>4,246,687,833</u>	<u>723,178,342</u>	17.03 %	<u>377,015,000</u>	<u>64,205,655</u>
Total Overlapping	18,598,647,041	2,636,443,718		<u>377,015,000</u>	<u>64,205,655</u>
Total Direct and Overlapping				<u>\$ 477,760,354</u>	<u>\$ 164,951,009</u>
AS IT APPLIES TO A RESIDENT OF THE CITY OF BROKEN ARROW:					
DIRECT:					
Union Public Schools	\$ 956,632,688	\$ 956,632,688	100.00 %	\$ 100,745,354	\$ 100,745,354
OVERLAPPING:					
Tulsa Technology Center #18	7,175,979,604	956,632,688	13.33 %	-	-
Tulsa Community College	7,175,979,604	956,632,688	13.33 %	-	-
City of Broken Arrow ^e	<u>926,280,381</u>	<u>233,454,346</u>	25.20 %	<u>192,505,000</u>	<u>48,511,260</u>
Total Overlapping	15,278,239,589	2,146,719,722		<u>192,505,000</u>	<u>48,511,260</u>
Total Direct and Overlapping				<u>\$ 293,250,354</u>	<u>\$ 149,256,614</u>

a 2022-2023 net assessed valuations as certified by the Tulsa County Assessor.

b Estimated percent was determined by the ratio of net assessed value of property subject to taxation in the District to the net assessed value of property in the overlapping unit.

c Net general obligation bonded debt outstanding reflects the full amount of the liability for "bonds payable" for the governmental activities.

d The City of Tulsa had levied judgements totaling \$4,519,071 as of 6/30/2023 that are reported on the tax rolls but not included as a component of net general obligation bonded standing debt.

e The City of Broken Arrow had levied judgments totaling \$38,000 as of 6/30/2023 that are reported on the tax rolls but not included as a component of net general obligation bonded debt outstanding.

Union Public Schools
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

LEGAL DEBT MARGIN CALCULATION FOR
FISCAL YEAR 2023:

10% of 2022-2023 Net Assessed Valuation	\$ 95,663,269
Debt Applicable to Limitation	100,745,354
Less Sinking Fund Balance	(16,198,468) <u>84,546,886</u>
Legal Debt Margin	<u>\$ 11,116,383</u>

Fiscal Year Ended June 30,	Net Assessed Valuation ^a	Legal Debt Limit 10% of Net Assessed Valuation ^b	Outstanding GO Bonded Indebtedness	Less Sinking Fund Balance ^c	Total Net Debt Subject to Legal Limit	Legal Debt Margin ^d	Percent of Net Debt to Debt Limit
2014	721,324,230	72,132,423	72,803,641	11,769,385	61,034,256	11,098,167	84.61%
2015	745,019,687	74,501,969	79,142,155	11,878,271	67,263,884	7,238,085	90.28%
2016	764,791,646	76,479,165	85,897,257	13,511,291	72,385,966	4,093,199	94.65%
2017	796,678,396	79,667,840	89,967,590	14,301,300	75,666,290	4,001,550	94.98%
2018	818,749,236	81,874,924	92,685,000	15,259,184	77,425,816	4,449,108	94.57%
2019	848,916,255	84,891,626	88,458,169	14,481,229	73,976,940	10,914,685	87.14%
2020	874,917,856	87,491,786	91,877,570	14,729,281	77,148,289	10,343,497	88.18%
2021	894,015,931	89,401,593	92,827,426	15,094,504	77,732,922	11,668,671	86.95%
2022	911,194,842	91,119,484	93,274,864	14,885,521	78,389,343	12,730,141	86.03%
2023	956,632,688	95,663,269	100,745,354	16,198,468	84,546,886	11,116,383	88.38%

a Net assessed valuation is taken from the table, *Assessed and Estimated Actual Value of Taxable Property*.

b The general obligation indebtedness of the District is limited by Oklahoma law to 10% of the net assessed value of the taxable property in the District.

c Premiums received on issuance of debt are transferred to Sinking Fund, therefore, the net bonded debt outstanding is net of premiums and related discounts.

d The legal debt margin is the additional debt incurring capacity of the District as allowed by Oklahoma law.

Note: The District has no default of record on principal and interest payments of its general obligation bonded indebtedness.

Sources: District records and the Tulsa County Assessor



**DEMOGRAPHIC
& ECONOMIC
INFORMATION**

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Union Public Schools
DEMOGRAPHIC AND ECONOMIC STATISTICS^a
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Official State October 1 Enrollment ^b	Average Daily Membership (ADM) ^b	% Change in Average Daily Membership	Net Assessed Valuation (NAV) ^c	Per Student NAV ^d	Average Daily Attendance (ADA) ^b	Student Attendance Percentage	Expenditure Appropriation Approved by County Excise Board ^e
2014	15,526	15,486	1.95 %	721,324,230	46,579	14,733	95.14	115,095,294
2015	15,823	15,700	1.38 %	745,019,687	47,453	14,776	94.11	121,132,642
2016	16,006	15,919	1.39 %	764,791,646	48,043	15,151	95.18	123,025,936
2017	15,960	15,887	-0.20 %	796,678,396	50,147	14,865	93.57	123,455,923
2018	15,847	15,797	-0.57 %	818,749,236	51,829	14,813	93.77	123,558,338
2019	15,773	15,655	-0.90 %	848,916,245	54,227	14,703	93.92	139,486,780
2020	15,816	15,726	0.45 %	874,917,856	55,635	14,735	93.70	145,202,944
2021	14,959	14,889	-5.32 %	894,015,931	60,045	13,993	93.98	143,599,525
2022	15,011	14,926	0.25 %	911,194,842	61,047	13,552	90.79	155,392,445
2023	14,890	14,843	-0.56 %	956,632,688	64,450	13,509	91.01	162,154,101

a Union Public Schools district specific demographic data.

b October 1 enrollment, end of year average daily membership (ADM), and end of year average daily attendance (ADA) audited by the Oklahoma State Department of Education obtained from District records.

c Obtained from the Tulsa County Assessor.

d Since the District lies within the boundaries of two Oklahoma cities, per capita calculations are based on the final audited average daily membership (ADM) certified by the Oklahoma State Department of Education as a more relevant indicator of the debt ratio.

e Obtained from the General Fund Estimate of Needs.

Union Public Schools
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Population	Total Personal Income (in thousands)	Real Per Capita Personal Income	Labor Force	Unemployment Rate
2014	969,224	47,726,528	49,242	465,860	4.3 %
2015	975,096	50,060,454	51,339	474,611	4.3 %
2016	987,465	49,488,783	50,117	475,396	4.8 %
2017	990,706	51,359,190	51,841	475,019	4.2 %
2018	995,747	57,352,040	57,597	477,715	3.4 %
2019	999,348	56,643,045	56,680	482,165	3.1 %
2020	1,016,589	57,648,729	56,708	480,351	6.6 %
2021	1,023,988	61,378,865	59,941	482,737	4.2 %
2022	1,034,123	63,808,491	61,703	486,787	3.1 %
2023	1,042,541	66,218,034	63,516	507,064	3.4 %

Note: Tulsa MSA specific demographic data. Tulsa MSA comprises seven counties: Creek, Okmulgee, Osage, Pawnee, Rogers, Tulsa and Wagoner. Calculations based on information obtained from the Tulsa Regional Chamber.

Union Public Schools
TULSA AREA PRINCIPAL EMPLOYERS^a
Current Year and Nine Years Ago

Employer	2023			2014		
	Employees ^{ab}	Rank	Percentage of Total Employment ^{ac}	Employees ^{ad}	Rank	Percentage of Total Employment ^{ae}
Saint Francis Healthcare System	11,000	1	2.17 %	10,000	1	2.26 %
Hillcrest Healthcare System	6,500	2	1.28 %	5,000	6	1.13 %
Tulsa Public Schools	4,985	3	0.98 %	7,500	3	1.69 %
American Airlines	4,800	4	0.95 %	7,500	5	1.69 %
Ascension St John	4,379	5	0.86 %	7,500	4	1.69 %
City of Tulsa	3,731	6	0.74 %	3,500	7	0.79 %
Amazon Fulfillment Center	3,000	7	0.59 %			
QuikTrip Corporation	2,891	8	0.57 %	3,500	9	0.79 %
AAON, Inc.	2,716	9	0.54 %			
Broken Arrow Public Schools	2,530	10	0.50 %			
Wal-Mart/Sam's Club				7,500	2	1.69 %
Cherokee Hard Rock Hotel				3,500	8	0.79 %
Spirit AeroSystems				3,500	10	0.79 %
	<hr/>		<hr/>	<hr/>		<hr/>
	46,532		9.18 %	59,000		13.31 %

a Tulsa MSA specific demographic data.

b Based on the estimated labor force from Tulsa Regional Chamber.

c Based on the projected total labor force obtained from the Tulsa Regional Chamber of 507,064.

d Based on the actual labor force from District records.

e Based on the total labor force obtained from the Tulsa Regional Chamber of 443,341.

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OPERATING INFORMATION

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Union Public Schools
CAPITAL ASSETS BY FUNCTION AND ACTIVITY
LAST TEN FISCAL YEARS

	2014	2015	2016	2017 ^b	2018	2019	2020	2021	2022	2023
GOVERNMENTAL ACTIVITIES										
Instruction	\$ 286,362,427	\$ 298,843,743	\$ 314,804,797	\$ 331,698,027	\$ 345,952,094	\$ 360,015,471	\$ 380,977,063	\$ 405,291,447	\$ 421,680,267	\$ 421,164,033
Student	588,574	624,949	648,950	617,627	586,487	512,313	383,814	422,054	427,311	399,794
Instructional support	3,335,568	3,437,293	3,451,081	3,713,132	3,619,537	3,287,864	2,557,552	2,087,513	1,954,001	1,159,300
General administration	311,319	339,206	345,537	338,059	309,326	291,728	249,395	244,241	239,142	177,262
School administration	1,622,512	1,616,091	1,584,397	1,503,959	1,435,251	1,380,497	1,248,105	1,129,145	1,038,702	933,594
Business	6,195,641	6,379,588	6,672,201	6,813,096	7,045,595	7,198,833	6,268,725	6,308,289	6,513,528	5,873,877
Operations and maintenance	6,223,361	6,710,023	7,444,818	7,954,571	8,372,468	9,121,324	9,269,657	9,352,519	9,705,363	9,761,859
Transportation	8,375,344	9,718,552	9,720,644	10,808,134	10,206,830	12,184,571	12,225,453	11,488,797	11,493,727	12,781,938
Support services	4,856,513	4,856,513	4,821,501	4,821,501	4,821,501	4,821,501	4,821,501	4,821,501	4,821,501	4,821,501
Other support services	-	-	35,012	35,012	35,012	35,012	35,012	35,012	35,012	35,012
Non-instructional	117,114	122,278	86,024	4,444,231	4,521,858	4,496,359	4,847,507	4,854,291	5,048,694	5,590,689
Other-unclassified	1,848,643	1,839,734	1,834,238	1,834,238	1,834,238	1,826,016	1,821,803	1,805,850	1,798,669	12,849,533
Total Governmental Activities	<u>319,837,016</u>	<u>334,487,970</u>	<u>351,449,200</u>	<u>374,581,587</u>	<u>388,740,197</u>	<u>405,171,489</u>	<u>424,705,587</u>	<u>447,840,659</u>	<u>464,755,917</u>	<u>475,548,392</u>
BUSINESS-TYPE ACTIVITIES										
Child nutrition services	<u>2,779,165</u>	<u>3,317,346</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Assets	<u>\$ 322,616,181</u>	<u>\$ 337,805,316</u>	<u>\$ 351,449,200</u>	<u>\$ 374,581,587</u>	<u>\$ 388,740,197</u>	<u>\$ 405,171,489</u>	<u>\$ 424,705,587</u>	<u>\$ 447,840,659</u>	<u>\$ 464,755,917</u>	<u>\$ 475,548,392</u>

a In 2015-2016 the District reclassified the Child Nutrition Fund from a Business-type activity to a Governmental activity.

Sources: District records

**Union Public Schools
EMPLOYEE INFORMATION
LAST TEN FISCAL YEARS**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
CERTIFIED PERSONNEL										
Bachelor's										
Minimum salary	31,600	32,050	32,150	32,350	32,697	39,000	40,220	40,220	40,220	40,220
Maximum salary	51,461	52,461	53,248	53,780	54,856	62,150	64,370	64,370	64,370	68,444
Average salary	35,754	36,152	36,495	36,478	36,822	43,868	45,132	45,248	45,266	44,759
Number of teachers	642	674	653	646	632	638	648	633	623	628
Master's										
Minimum salary	32,800	33,250	33,400	33,600	33,972	41,000	42,220	42,220	42,220	42,220
Maximum salary	56,397	57,397	58,258	58,841	60,018	66,550	68,770	68,770	68,770	80,443
Average salary	40,946	41,103	41,017	40,856	41,244	48,987	50,184	49,856	49,936	50,910
Number of teachers	318	315	326	321	325	344	356	366	365	364
Doctor's										
Minimum salary	34,000	34,450	34,600	34,800	35,196	46,500	47,720	47,720	47,720	52,020
Maximum salary	58,918	59,918	60,817	61,425	62,654	70,350	72,570	72,570	72,570	71,370
Average salary	44,678	47,407	47,259	48,809	51,525	59,385	61,758	59,909	59,909	58,883
Number of teachers	15	15	12	11	11	14	13	9	10	10
Total certified personnel	975	936	991	978	968	996	1,017	1,008	998	1,002
SUPPORT PERSONNEL										
Number of Support	855	887	907	918	903	908	930	882	888	901
ADMINISTRATIVE PERSONNEL										
Number of administrators	81	80	76	78	78	72	78	81	77	80

Notes:

Salary ranges are per the Union Classroom Teacher's Association (UCTA) Master Contract which is negotiated annually.

Employee counts are taken from the census information that is obtained each Spring for negotiation purposes.

Source: District records

**Union Public Schools
OPERATING STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Average Daily Membership (ADM) ^a	Operating Expenses ^b	Cost Per Pupil ^c	Percentage Change	Teaching Staff ^d	Pupil/Teacher Ratio	Number of Graduates ^e
2014	15,486	132,928,940	8,584	0.96	936	17:1	930
2015	15,700	136,330,809	8,683	1.15	949	17:1	1,010
2016	15,919	141,848,815	8,911	2.63	937	17:1	959
2017	15,887	132,885,970	8,364	-6.14	1,004	16:1	1,041
2018	15,797	138,784,093	8,785	5.03	968	16:1	1,065
2019	15,655	164,242,916	10,491	19.42	996	16:1	1,128
2020	15,726	178,187,950	11,331	8.01	1,017	15:1	972
2021	14,889	205,181,526	13,781	21.62	1,008	15:1	915
2022	14,926	179,445,081	12,022	-12.76	998	15:1	991
2023	14,843	201,118,274	13,550	12.71	1,002	15:1	928

a Final audited average daily membership (ADM) obtained from the Oklahoma State Department of Education.

b Operating expenses are the total expenses of the school district as reported in the Government-Wide Statement of Activities.

c Cost per pupil is calculated by dividing operating expenses by the final audited average daily membership (ADM) certified by the Oklahoma State Department of Education..

d Teaching staff includes all certified personnel whose pay is based on the Union Classroom Teacher's Association (UCTA) Master Contract.

e Number of graduates obtained from District records maintained by the Union High School Registrar.

Union Public Schools
SUPPORT SERVICES STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Average Daily Membership (ADM) ^a	Child Nutrition				Transportation		
		Free and Reduced Count ^b	Free and Reduced Percentage	Number Of Breakfast Served ^b	Number Of Lunches Served ^b	Number of Buses Operated ^b	Estimated Number of Miles Driven ^b	Average Daily Haul (ADH) ^{a,c}
2014	15,486	9,115	58.86 %	848,481	1,547,187	95	1,021,023	11,003
2015	15,700	10,323	65.75 %	973,971	1,696,504	105	1,050,683	9,719
2016	15,919	10,619	66.71 %	990,501	1,681,008	115	1,125,644	9,747
2017	15,887	11,101	69.87 %	982,190	1,681,613	112	1,073,008	10,168
2018	15,797	11,339	71.78 %	958,538	1,655,640	99	1,098,144	9,966
2019	15,655	10,939	69.88 %	993,215	1,681,986	109	1,159,028	9,685
2020	15,726	11,231	71.42 %	1,005,628	1,535,393	118	888,506	9,226
2021	14,889	10,701	71.87 %	884,247	1,282,602	118	1,050,831	9,134
2022	14,926	10,624	71.18 %	1,031,420	1,597,427	104	760,400	9,011
2023	14,843	10,762	72.51 %	852,390	1,523,916	122	806,208	9,263

a End of year audited average daily membership (ADM) and average daily haul (ADH) obtained from the Oklahoma State Department of Education.

b Obtained from District records.

c Average daily haul (ADH) includes both bus route and bus activity miles obtained from the Oklahoma State Department of Education.

Union Public Schools
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

District Building	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Elementary:										
Andersen Elementary (1984)										
Square feet	67,709	67,709	67,709	67,709	67,709	67,709	67,709	67,709	67,709	67,709
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	477	466	463	429	441	459	489	410	400	388
Percentage of capacity used	79.50 %	77.67 %	77.17 %	71.50 %	73.50 %	76.50 %	81.50 %	68.33 %	66.67 %	64.67 %
Boevers Elementary (1975)										
Square feet	59,773	59,773	59,773	59,773	59,773	59,773	59,773	59,773	59,773	59,773
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	558	592	580	575	612	609	468	418	420	434
Percentage of capacity used	93.00 %	98.67 %	96.67 %	95.83 %	102.00 %	101.50 %	78.00 %	69.67 %	70.00 %	72.33 %
Briarglen Elementary (1971)										
Square feet	61,349	61,349	61,349	61,349	61,349	61,349	61,339	61,339	61,339	61,339
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	553	600	620	612	-	-	-	-	-	-
Percentage of capacity used	92.17 %	100.00 %	103.33 %	102.00 %	- %	- %	- %	- %	- %	- %
Cedar Ridge Elementary (1994)										
Square feet	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	518	504	500	482	479	506	470	447	417	431
Percentage of capacity used	86.33 %	84.00 %	83.33 %	80.33 %	79.83 %	84.33 %	78.33 %	74.50 %	69.50 %	71.83 %
Clark Elementary (1977)										
Square feet	71,480	71,480	71,480	71,480	71,480	71,480	71,480	71,480	71,480	71,480
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	638	609	659	672	696	674	449	448	455	403
Percentage of capacity used	106.33 %	101.50 %	109.83 %	112.00 %	116.00 %	112.33 %	74.83 %	74.67 %	75.83 %	67.17 %
Darnaby Elementary (1979)										
Square feet	73,458	73,458	73,458	73,458	73,458	73,458	73,458	73,458	73,458	73,458
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	647	622	610	640	651	643	595	531	566	568
Percentage of capacity used	107.83 %	103.67 %	101.67 %	106.67 %	108.50 %	107.17 %	99.17 %	88.50 %	94.33 %	94.67 %
Grove Elementary (1974) ^a										
Square feet	77,028	77,028	77,028	77,028	77,028	77,028	77,028	77,028	77,028	77,028
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	611	625	636	581	543	552	567	540	549	548
Percentage of capacity used	101.83 %	104.17 %	106.00 %	96.83 %	90.50 %	92.00 %	94.50 %	90.00 %	91.50 %	91.33 %
Jarman Elementary (1991)										
Square feet	68,592	68,592	68,592	68,595	68,592	68,592	68,592	68,592	68,592	68,592
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	601	600	591	630	583	551	621	621	607	614
Percentage of capacity used	100.17 %	100.00 %	98.50 %	105.00 %	97.17 %	91.83 %	103.50 %	103.50 %	101.17 %	102.33 %

Union Public Schools
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

District Building	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
McAuliffe Elementary (1987)										
Square feet	70,316	70,316	70,316	70,316	70,316	70,316	70,316	70,316	70,316	70,316
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	705	593	621	655	661	607	570	566	499	497
Percentage of capacity used	117.50 %	98.83 %	103.50 %	109.17 %	110.17 %	101.17 %	95.00 %	94.33 %	83.17 %	82.83 %
Moore Elementary (2000)										
Square feet	74,632	74,632	74,632	74,632	74,632	74,632	74,632	74,632	74,632	74,632
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	482	588	597	568	553	511	512	482	511	520
Percentage of capacity used	80.33 %	98.00 %	99.50 %	94.67 %	92.17 %	85.17 %	85.33 %	80.33 %	85.17 %	86.67 %
Ochoa Elementary (2017)										
Square Feet	-	-	-	-	70,705	76,705	133,000	133,000	133,000	133,000
Capacity (students)	-	-	-	-	592	592	1,010	1,010	1,010	1,010
Enrollment	-	-	-	-	546	560	1,014	962	957	907
Percentage of capacity used	- %	- %	- %	- %	92.23 %	94.59 %	100.40 %	95.25 %	94.75 %	89.80 %
Peters Elementary (1978)										
Square feet	70,893	70,893	70,893	70,893	70,893	70,893	70,893	70,893	70,893	70,893
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	500	528	496	455	463	441	420	348	401	434
Percentage of capacity used	83.33 %	88.00 %	82.67 %	75.83 %	77.17 %	73.50 %	70.00 %	58.00 %	66.83 %	72.33 %
Rosa Parks (2006) ^f										
Square feet	71,300	71,300	87,550	87,550	87,550	87,550	87,550	87,550	87,550	87,550
Capacity (students)	600	600	900	900	900	900	900	900	900	900
Enrollment	709	771	794	833	864	844	730	660	602	622
Percentage of capacity used	118.17	128.50	88.22 %	92.56 %	96.00 %	93.78 %	81.11 %	73.33 %	66.89 %	69.11 %
Thomas Jefferson (2008)										
Square feet	69,356	69,356	69,356	69,356	69,356	69,356	69,356	69,356	69,356	69,356
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	576	558	554	568	545	579	583	526	543	578
Percentage of capacity used	96.00	93.00	92.33	94.67 %	90.83 %	96.50 %	97.17 %	87.67 %	90.50 %	96.33 %
Secondary:										
6th/7th Grade Center (1993) ^a										
Square feet	292,416	292,416	292,415	292,416	292,416	292,416	292,416	292,416	292,416	292,416
Capacity (students)	2,440	2,440	2,440	2,440	2,440	2,440	2,440	2,440	2,440	2,440
Enrollment	2,272	2,226	2,322	2,306	2,298	2,369	2,449	2,332	2,241	2,182
Percentage of capacity used	93.11 %	91.23 %	95.16 %	94.51 %	94.18 %	97.09 %	100.37 %	95.57 %	91.84 %	89.43 %

Union Public Schools
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

District Building	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
8th Grade Center (1982) ^b										
Square feet	165,620	165,620	263,309	263,309	263,309	263,309	263,309	263,309	263,309	263,309
Capacity (students)	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Enrollment	1,126	1,205	1,173	1,174	1,197	1,140	1,218	1,168	1,223	1,122
Percentage of capacity used	86.62 %	92.69 %	90.23 %	90.31 %	92.08 %	87.69 %	93.69 %	89.85 %	94.08 %	86.31 %
Freshman Academy (1987) ^c										
Square feet	458,590	458,590	458,590	458,590	463,450	463,450	463,450	463,450	463,450	463,450
Capacity (students)	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Enrollment	1,217	1,236	1,301	1,238	1,267	1,264	1,217	1,196	1,280	1,287
Percentage of capacity used	55.32 %	56.18 %	59.14 %	56.27 %	57.59 %	57.45 %	55.32 %	54.36 %	58.18 %	58.50 %
High School (1972) ^c										
Square feet	728,119	728,119	728,119	728,119	745,220	745,220	745,220	745,220	745,220	745,220
Capacity (students)	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490	3,490
Enrollment	3,336	3,500	3,489	3,542	3,448	3,464	3,444	3,304	3,340	3,355
Percentage of capacity used	95.59 %	100.29 %	99.97 %	101.49 %	98.80 %	99.26 %	98.68 %	94.67 %	95.70 %	96.13 %
Other:										
Operations/Alt Ed (1979)										
Square feet	104,915	104,915	104,915	104,915	104,915	104,915	104,915	104,915	104,913	104,913
Extended Education Building (1996)										
Square feet	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948	12,948
Education Service Center (2005)										
Square feet	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000
Union Multipurpose Activity Center (2003)										
Square feet	150,400	150,400	150,400	150,400	150,400	150,400	150,400	150,400	150,400	150,400
Rosa Parks Early Childhood Center (2008) ^d										
Square feet	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000
Union Enrollment Center (2013) ^e										
Square feet	2,783	2,783	2,783	2,783	2,783	2,783	2,783	2,783	2,783	2,783
Innovation Lab (2017) ^g										
Square feet				24,428	24,428	24,428	24,428	24,428	24,428	24,428

Note: Enrollment is based on the annual October 1 District child count required by the Oklahoma State Department of Education. All building information was obtained from District records. Increase in capacity is only shown when the square footage added was for regular instructional classroom space.

Capacity is based on an average of 30 students per classroom.

a Fine Arts wing opened in 2012-2013

b 8th Grade Center expansion project completed and opened in 2015-2016

c In 2012-2013, the 10th grade moved to the High School

d Building purchased 2019-2020

e Building purchased 2012-2013

f Expansion completed 2014-2015

g Building purchased in 2016-2017

Union Public Schools
INSURANCE SCHEDULE
June 30, 2023

	Coverage	Deductible
EFFECTIVE 7/1/2022 - 6/30/2023		
COMMERCIAL PROPERTY (1)		
Building and contents (all locations, electronic data processing)	25M primary (975M shared)	-
Equipment breakdown (boiler & machinery)	250,000,000	25,000
Wind & hail deductible	-	2% w/ \$250k min.
All other perils deductible	-	50,000
Business Income & Extra Expense	1,000,000	48 hours
Flood	10,000,000	100,000
Earthquake	10,000,000	50,000
PRIMARY CASUALTY (2)		
General Liability	3,000,000	Gen Aggregate
Each Occurrence	1,000,000	-
Employee Benefits Liability	3,000,000	Gen Aggregate
Each Occurrence	1,000,000	1,000
Commercial Automobile Liability	1,000,000	-
Uninsured & Underinsured	1,000,000	-
Hired & Non-Owned Auto Liability	1,000,000	-
Umbrella	10,000,000	-
School Leaders Errors & Omissions		
General Aggregate	1,000,000	-
Each Occurrence	1,000,000	25,000
WORKERS COMPENSATION (3)		
Employers Liability - Each Accident	1,000,000	-
Employers Liability - Each Employee	1,000,000	-
Employers Liability - Policy Limit	1,000,000	-
Storage Tank Pollution Liability (4)	2,000,000	5,000
Law Enforcement Professional Liability(2)	1,000,000	Gen Aggregate
Each Occurrence	1,000,000	2,500
Sexual Misconduct Liability(2)	1,000,000	Gen Aggregate
Each Occurrence	1,000,000	5,000
Fiduciary Liability (6)	2,000,000	2,000
Cyber (5)	2,000,000	100,000
Crime (6)	5,000,000	50,000
Public Officials Bond/per insured (6)	300,000	-

- (1) Alliant
- (2) Liberty Mutual
- (3) OSAG
- (4) ACE American (Chubb)
- (5) Homeland Insurance Co.
- (6) Travelers

Note: The District is self-insured for health insurance coverage and UnitedHealthcare is the third-party administrator (TPA). The District became self-insured for dental insurance January 2019 and Delta Dental of Oklahoma is the TPA. The District is self-insured for short term disability. Source: International Insurance Brokers