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2023-2024

Annual Comprehensive Financial Report
for the fiscal year ending June 30, 2024



Union Public Schools
Independent School District #9
Tulsa, Oklahoma 74133



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Independent District #9
Tulsa, Oklahoma

Annual Comprehensive Financial Report

For the Fiscal Year Ending June 30, 2024

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INTRODUCTORY SECTION

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December 9, 2024

To the Patrons of Union Public Schools:

As we reflect on our district's achievements of the 2023-24 school year, we hope it makes you optimistic about the year ahead.

It's important that we celebrate our district's many accomplishments and achievements. While we are blessed to have so many talented individuals on the Union team, I don't believe that it's only due to luck or good fortune. Frankly, it is the hiring of highly qualified teachers and staff and the cultivation of student talent by providing an abundance of opportunities with which to engage. Never underestimate the power of student connection, whether it's co-curricular activities like music or athletics, or exciting new learning opportunities in aerospace and construction. This feeds student success.

Last year was full of many great moments: From Coach Tim Dial and the boys' track team winning a second straight 6A state title, to our Pom and Highsteppers teams being named state champions; 34 seniors in the EDGE (Earn A Degree, Graduate Early) program graduating with both an associate degree and high school diploma; or High School Art teacher Stephanie Vaughan being named Outstanding Oklahoma Art Educator of the Year. There is no shortage of winners at Union!

This annual report marks the end of an era. After 39 years in public education, Superintendent Dr. Kirt Hartzler recently retired from the district having led Union with distinction. He has been a significant mentor for me, and it is an honor to follow in his footsteps. As always, we will chart an audacious path forward, never losing focus on our mission of "100% Graduation, College & Career-Ready."

Sincerely,

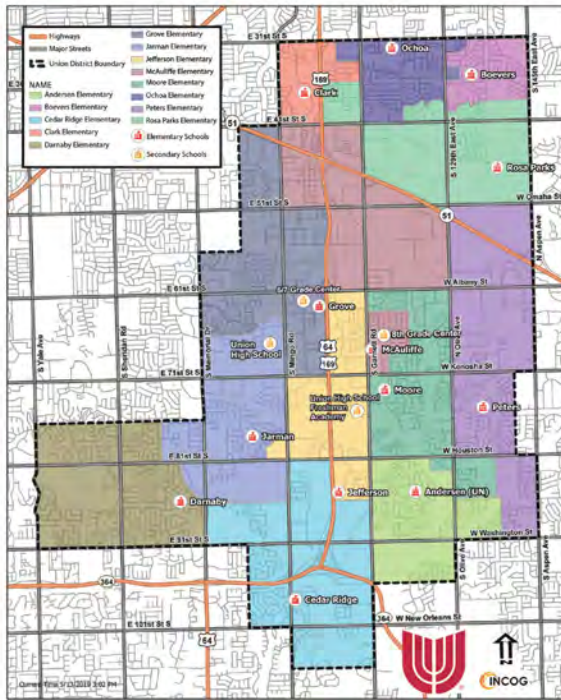
John Federline, Ed.D., Superintendent

INTRODUCTION

Union Public Schools, with 19 sites located in portions of southeast Tulsa and northwest Broken Arrow, had enrollment of 14,979 students (grades Pre-K-12) during the 2023-24 school year.

Investments in the district's key areas of emphasis – Early Childhood Education, Community Schools, STEM (Science, Technology, Engineering, and Math) curriculum, and College/Career Readiness – remained constant among business, higher education, foundation, and community partners.

The district's theme for the year, “The Journey Continues,” acknowledged Union’s tradition of innovation, excellence and student engagement levels that continued to soar in 2023-24. Great strides were made toward accomplishing Union’s mission – “To Graduate 100% of Our Students College and Career-Ready.”



Union’s approximately 14,979 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: Andersén (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 2023-2024 enrollment of 14,979 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 2023-24, Union’s enrollment increased by 89 students (0.6%) over the previous year. In total, Union served 14,979 students – 6,893 at the elementary level and 8,086 in grades 6-12.
- Districtwide, 7,435 students (49.6%) were female and 7,554 (50.4%) male.
- In terms of racial origin, 3.7% were American Indian/Alaska Native, 15.2% African American, 9.9% multi-racial, 0.3% Pacific Islander/Hawaiian, 7.1% Asian, 23% Caucasian and 40.9% of Hispanic ethnicity.
- Union students take four standardized tests related to college preparation and admission. The participation numbers and results are in the table below:

Test	Number of students	Best score for the year (averaged)
PreACT	1,177	Comp. Score 15.7
ACT	1,125	Comp. Score 17.8
PSAT	168	Total Score 1129
SAT	50	Total Score 1178

- There were 2,885 identified gifted students in the district, served by a variety of courses, programs and enrichment services.
- 2,177 students were enrolled in special education.



- English Learner (EL) services were provided to 2,276 elementary and 2,139 secondary students; of these students, 227 became English-proficient and exited the program. More than 60 different languages were spoken among Union's diverse population. About 29% of Union students were classified as English Learners.
- 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 2023-24 school year, Union's Adult Basic Education (ABE) program enrolled about 1,500 students in these classes.



- Through partnerships with local 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, Muskogee and Pryor. Partnerships include, but are not limited to, Community Action Project of Tulsa (CAP), Tulsa Technology Center and Tulsa Community College.
- The Pearson Vue Testing Center housed at the Union Adult Learning Center provided certification testing for individuals in a variety of areas, including Teacher Certification testing and high school equivalency (HSE)

testing. Nearly 2,000 HiSet, GED and/or Pearson tests were given during the 2023-24 school year, with about 225 individuals earning their High School Equivalency diplomas.

- The Extended Day Program (EDP) served 632 students at 15 school sites. Hiring bonuses were utilized as a recruitment tool, however, the district continued to experience a shortage of EDP workers. This resulted in waiting lists at almost every school site, as there weren't enough workers to meet the demand.
- Parents continue to tell us how much their children enjoy EDP. Children play outside every day (weather permitting), play gym games and enjoy reading, math science and art activities, board games, manipulatives (Legos and K'nex are the top favorites), blocks and dramatic play.
- The EDP Resource Room kept sites supplied with cooking activities, STEM projects, art activities and more to enhance curriculum. They also provide all supplies and materials for camps.
- Students receiving tribal assistance continued to grow. This year, we had the opportunity to offer Cherokee Nation childcare assistance to all 15 sites. We added three sites (for a total of 10) receiving Muscogee (Creek) assistance. 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 families that qualify.
- Fall and spring break camps were a continued success this year, serving 194 students. We visited the Pumpkin Patch, Incredible Pizza, the Tulsa Zoo and Wheels and Thrills.
- Summer camp was full all summer with a waiting list! We served 218 students and stayed busy daily with STEM projects, swimming, field trips and special visitors.
- Staff development opportunities for EDP staff were held at our sites over seven days, completing training written and approved by the University of Oklahoma Center for Early Childhood Professional Development (CECPD).
- CPR/First Aid training was offered to small groups in person. All training was approved for formal training credit through the University of Oklahoma CECPD. Each staff member is required to be a member of the CECPD registry and take 20-30 hours of training annually.

EMPLOYEE STATISTICS AND ACHIEVEMENT

- Union employed 1,024 teachers, 918 support personnel and 78 administrators. Of the district's administrators, 90% had a master's degree or higher. Of the teaching and administrative staff, 40.9% held graduate-level degrees – 451 with master's degrees and 22 with doctorates.
- The district welcomed 141 new teachers for the 2023-24 school year.
- The ethnic diversity among the staff was 8% African American, 6% American Indian, 16% Hispanic, 3% Asian and 67% Caucasian/other. Four hundred and sixty-four were male and 1,556 were female.
- Kirby Mackenzie, Ellen Ochoa Elementary media specialist, was named District Teacher of the Year.
- Flute Ngo, Union bus driver, was named Support Employee of the Year.
- High School teacher Rexanne McCrary was honored at an Oklahoma State University game as a "Hometown Hero."
- National Teacher of the Year Rebecka Peterson, math teacher at Union High School, and Superintendent Dr. Kirt Hartzler were among five educators recognized as "Tulsans of the Year" by the Tulsa World, having appeared in more than 130 news stories in a year when education dominated the headlines. Rosa Parks kindergarten teacher Heather Ross received the Siegfried Excellence in STEM Education Award.
- Chief Communications Officer Chris Payne received the Steve Turnbo Lifetime Achievement Award from the Public Relations Society of America, Tulsa Chapter. This honor is only the second time the award has been bestowed.
- Union College and Career advisors Emily Ashley and Chanda Gibson were recognized as "Collaborative Champions" by the Tulsa Higher Education Consortium in April 2024.
- Dr. Kirt Hartzler was recognized as Oklahoma State Superintendent of the Year at the American Association of School Administrators 2024 National Conference on Education in San Diego. He retired from Union in June, after 39 years in public education.
- Dr. John Federline was named superintendent of Union Public Schools. He assumed his new role on July 1, 2024.



COACH HONORS

Emily Barkley, CMAA, Athletic Director

OIAAA Bruce D. Whitehead Distinguished Service Award
OIAAA Steve Smiley Award of Excellence

Joe Redmond, Associate Athletic Director

OCA Region 7 Athletic Director of the Year

Stephanie Blackwell, CMAA, Athletics Coordinator

OIAAA State Award of Merit
OIAAA Steve Smiley Award of Excellence

Kirk Fridrich, Head Football Coach/ Associate Director of Athletics

Inducted into the Oklahoma Coaches Association (OCA) Hall of Fame

Dan Newman, Athletic Trainer

Inducted into Oklahoma Athletic Trainer's Association (OATA) Hall of Fame

Steve Dunlap (retired Associate Athletic Director)

All-World Lifetime Achievement Award (Tulsa World)

TEACHING AND LEARNING

EARLY CHILDHOOD EDUCATION

- There were 210 children who participated in the three-year-old program at Rosa Parks Early Childhood Education Center. Districtwide, 719 four-year-olds enrolled in pre-K classes.
- State spending for pre-school programs was \$187,024,576, a decrease of \$10,092,999 (5%), adjusted for inflation. State spending per child enrolled was \$4,798 in 2022-23. Oklahoma met nine of 10 quality standards benchmarks, including universal preschool for four-year-olds.
- Oklahoma served 67% of the state's 4-year-olds and 6% of 3-year-olds in state-funded preschool, for a total enrollment of 38,982 (a decrease of 258 students from the prior year).
- Union's new employee childcare program, The Nest, opened its doors in August 2023 at Rosa Parks Early Childhood Education Center.

SCHOOLS

- Union launched a new aeronautics program at the Freshman Academy in August 2023 in response to a shortage of qualified workers in the industry locally. Students learned more about piloting a plane using a simulator. Aeronautics is Oklahoma's second-biggest industry behind energy, oil, and gas.
- Jarman Elementary students were among the first to play at Tulsa's new Hope Playground at Whiteside Park, designed for children with all physical and mental abilities. One of the inspirations for the park was Jarman student, Lincoln, daughter of Lauren Pool.



- Coursework was provided through a combination of Flexpoint, Edgenuity and Edynamics.
- Canvas - Union's 6-12 Learning Management System - has grown with most of the curriculum vendors integrating directly into Canvas for both textbooks and assignments. TalkingPoints was launched as a new parent/teacher communication tool, sending and receiving more than 2 million messages during the school year.
- OU football legend Billy Sims visited Moore Elementary after being the subject of a wax museum presentation created by third-grader Garrett Goumaz. The Heisman Trophy winner responded to student questions in Emily Rhoads' class.
- Scott Pennington and Jessica Hogaboom of the district's Hope - Guidance - Social and Emotional Learning Department are leading an effort to prioritize hope as a way of improving students' overall wellbeing. Union's partner and guide in the effort is University of Oklahoma professor Chan Hellman, director of the Hope Research Center at OU-Tulsa.
- Union provided students with solar eclipse glasses to use so they could safely watch the celestial event and participate in science lessons.
- Ellen Ochoa Elementary received a grant from Assistance League Tulsa for new recording equipment for music classes.
- The High School hosted the District 7 Student Council Meeting with the theme "Dare to Be Different," as student leaders were asked to think about new ways to make an impact. Union alum Sterline Thomas, who was paralyzed in a football game in 2012, served as the featured speaker.

- High School National Honor Society members hosted a "Homework Helps Night" for students in grades 6-8. Middle schoolers wanting to improve their reading skills were also invited to bring along a book.
- Union Virtual served 120 students in grades 1-12 during the 2023-24 school year, with another 1,200 students participating in the blended virtual program at the High School.

- The Redhawks R.I.S.E. (Ready, Independent, Skilled, Empowered) program was launched, helping individuals with disabilities to transition into adulthood. They also raised funds for the program by selling handmade dog toys out of old t-shirts.



- The Special Services department hosted the 3rd Annual “Choose to Include” event for special education students and their families. This event is held outside at Union Stadium and is designed to meet the needs of students with significant cognitive and adaptive needs.

- Roy Clark Elementary faculty cut the ribbon on their newly completed outdoor classroom named “El Patio,” which means “the backyard” in Spanish.
- Union Adult Learning Center was recognized for earning the “Highest Measurable Skills Gains” in the state at the Oklahoma Adult Education & Literacy Conference.
- Union Freshman Academy and Alternative students learned how blood works and created models during Healthcare Career Day, presented by Tulsa Tech and Tulsa Community College.
- In anticipation of Andersen Elementary’s 40th birthday in the fall, students chose the buffalo as their new school mascot. Freshman students in the construction program built “mud kitchen tables” for 3-year-old students at Rosa Parks Early Childhood Center, who will use them to create mud pies.
- Crossland Construction brought heavy equipment to the parents’ drop-off lane during lunch at the Union Freshman Academy as a learning experience for Union Construction Academy students.

COMMUNITY SCHOOLS

During the 2023-24 school year, Union’s 10 full-service community schools partnered with more than 100 community organizations to support students and families. These partnerships provide access to programs, resources and social services, creating an environment where students and families feel safe, supported and engaged. Documentary filmmakers Stone Lantern Films of New York filmed for two days at several sites about the district’s community schools philosophy. The working title for the film is “Our School.”

Out-of-School-Time Programs

Union partnered with many providers and teachers to offer a variety of academic and enrichment programs after school for students. Program categories include STEM, Health and Fitness, Fine Arts, Youth Development and Leadership and Academic Support. These programs are offered throughout the year. Students receive healthy snacks, access to 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 2023-2024 school year:

- 2,790 students participated in afterschool and summer programs at 6th Grade Center, 7th Grade Center, Boevers, Clark, Grove, Jarman, Jefferson, McAuliffe, Ochoa and Rosa Parks elementary schools All students participated at no cost
- 89% daily average attendance was achieved

Programs featured included:

- 69 STEM offerings
- 62 academic and tutoring programs
- 74 health and wellness programs
- 59 youth development/leadership programs
- 81 fine arts programs

Impact of afterschool programs:

A survey assessing program quality and student experiences was administered to elementary students at the end of programs. Survey results indicated our programs offered high-quality experiences in a safe and positive environment, with 88% of students reporting they enjoyed participating in programs and 77% saying they would encourage friends to join afterschool programs. An overwhelming majority – 85% of students – felt their afterschool teacher cared about them; and 78% said they felt safe in afterschool programs.

Additional data shows that 82% of students reported they were able to try new things; 69% were more excited to come to school; 68% were able to do things they did not think they could do before; 69% said they became better leaders; 70% said they learned to work better with others; and 61% said they became better problem-solvers. Afterschool programs also helped 53% of students start thinking about what they want to be when they grow up.

Survey results from students in STEM programs indicated 78% of students enjoyed learning about STEM and 60% understood how STEM can help improve communities. Lastly, by participating in afterschool programs, 48% said they are more likely to take STEM classes when they are older and 43% said they can see themselves in a STEM career when they get older.

Early Childhood Programs

Tulsa City-County Library’s Youth Services Department distributed 3,513 books to 439 pre-kindergarten students at Boevers, Clark, Grove, Jarman, Jefferson, McAuliffe, Ellen Ochoa and Rosa Parks elementary schools. This project is funded by the Krueger Charitable Foundation through the Tulsa Library Trust. Pre-kindergarten teachers also received 190 books.

More than 200 students attended pre-kindergarten camp, which helps reduce the normal anxiety young kids have when they start school by introducing them to teachers and friends before the traditional start of school. This program receives some funding from the Union Schools Education Foundation.

Parent and Family Engagement

There were 320 combined opportunities for parent and family engagement at the 6th/7th Grade Center, Boevers, Clark, Grove, Jarman, Jefferson, McAuliffe, Ochoa and Rosa Parks.

The combined Parent-Teacher Conference participation rate was 94% at Boevers, Clark, Grove, Jarman, Jefferson, McAuliffe, Ellen Ochoa and Rosa Parks.



Comprehensive Supports

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

- Assistance League of Tulsa’s signature program, Operation School Bell, provided 409 students with new clothing, shoes and hygiene products.
- Food Bank of Eastern Oklahoma provided 271 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 941 students.
- 789 individuals were served for emergency needs such as food, clothing, hygiene products, coats, etc.
- 389 families received meal assistance during the holidays.
- 240 students received mentoring from various community partners.
- 535 students received behavioral and mental health support at the school.
- 4,229 students received free vision screenings through Vizavance.
- 2,379 students received free hearing screenings through the University of Tulsa.
- 1,435 students received dental screenings through Woodland Dentistry and Braces.

Community Partner Appreciation Breakfast

Nearly 300 guests attended Union’s annual Community Partner Appreciation Breakfast. Our featured guest speaker was high school senior Raashi Karande.

Financial Support

Implementing the Community Schools model at Union Public Schools has been made possible by many foundations, funders, and supporters.

Asbury Church
Battlecreek Church
Carrabba’s Italian Grill
Church 3434
Church on the Move
Emerson
Explorer Pipeline
Flint Family Foundation
First Baptist
Gaining Ground

Gelvin Foundation
M&M Lumber Company
MPW Engineering
Park Church
Potts Family Foundation
QuikTrip
Rotary Club of Southeast Tulsa
South Tulsa Baptist Church
Stan Rickner
Supercado Morelos

Tulsa Changemakers
Tulsa Debate League
Tulsa Regional STEM Alliance
Route 66 Kicks for Kids
TTCU
Union Schools Education
Foundation
Union Financial Advisors

STEM (SCIENCE, TECHNOLOGY, ENGINEERING, MATH) CURRICULUM



- Pre-K-5: PLTW Launch modules provide exposure for all three STEM pathways: biomedical, computer science, and engineering.
- Afterschool programming with a STEM focus continues to expand for elementary and middle school students.
- Grades 6-8: Elective class offerings for students to explore biomedical, computer science and engineering pathways more in depth.
- Grades 9-12: Specialized class offerings for students in the STEM pathway of their choice (20 science, 24 technology, 11 engineering and 15 math).
- Union launched a new aeronautics program at the Freshman Academy in August 2023 in response to a local shortage of qualified workers. Students will experience flying firsthand by piloting a plane using a simulator. Aeronautics is Oklahoma’s #2 industry behind energy, oil, and gas.

- Union continues to expand its Construction Academy program offerings. Launched in the 2020 spring semester, the program has grown to include Construction 1, 2 and 3 classes. More specialized courses are expected in the upcoming year.
- 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.

COLLEGE/CAREER READINESS

- One thousand one hundred sixty students graduated in the Class of 2024
- Eighteen seniors earned Valedictorian status by ranking in the top 1% of their class as determined by weighted grade point average and seventeen were named Salutatorians, the top 2%.
- 2024 Seniors of the Year were Ruby Kibuka and Dae'Mar Nealy.



- Senior Abigail Tan was named a winner of the 69th annual National Merit Scholarship program.
 - 20 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.
 - Seniors Zachary Alemida, Alex Bloom and Gage Howard were recognized as Commended Students as part of the 2024 National Merit Scholarship Program.
 - Ten Class of 2024 students completed more than 200 hours of community service during their four years of high school, earning the distinction of a Community Service Graduate: Alena Castillo, Akshit Devarapalli, Sydney Funkhouser, Giovanni Hernandez, Camden Knutson, Nancy Nguyen, Hayden Nguyen, Katelyn Spencer, Abigail Tan and Abigail Zhang.
 - The following 2024 seniors were named Distinguished Graduates for their outstanding academic achievements and service to school and community: Zachary Almeida, Alena Castillo, Akshit Devarapalli, Alex Duran, Giovanni Hernandez, Ivan Herrera, Rashi Karande, Camden Knutson, Brisa Martinez, Haley Matson, Mahreen Mir, Ghadeer Mohamad, Emma Neely, Nancy Nguyen, Hayden Nguyen, Oluwajuwuralo Oyedele, Thang Pau, Hayden Rayls, Aycia Reji, Sabeen Saeed, Katelyn Spencer, Abigail Tan, Byrn Van Buskirk, Karina Vargas, Samantha Yau and Abigail Zhang.
 - Union High School senior Abigail Zhang was awarded a full four-year scholarship to Duke University 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.
- Union High School seniors Nancy Nguyen, Oluwajuwuralo Oyedele and Abigail Tan were named 2024 Academic All-State Students by the Oklahoma Foundation for Excellence.
 - For the 12th year in a row, Union Public Schools has been recognized by the Oklahoma State Regents for Higher Education as the Oklahoma's Promise 2024 State 6A Champion; 175 seniors from the class of 2023 qualified for the Oklahoma's Promise Scholarship.
 - Nine high school seniors were named National Merit Semifinalists (2023-24), and all were named National Merit Finalists: Chase Call, Akshit Devarapalli, Ivan Herrera, Tanner Jarvis, Raashi Karande, Price Martin, Nancy Nguyen, Oluwajuwuralo Oyedele and Abigail Tan.

- Since its inception in 2014, Union Career Connect has garnered more than 3,130 nationally recognized certifications for 513 students in fields which include, but are not limited to: manufacturing, automotive, informational technology, culinary, early childhood education, law enforcement and construction.
- In 2023-2024, 20 Advanced Placement (AP) courses were provided, and 358 students took a total of 671 exams. Two hundred forty-three students (68%) earned a score of “3” or higher. Ninety-seven students received AP Scholar recognition with an average score of 3.69. Thirty-six of the 97 earned the designation of AP Scholar with Honors and had an average score of 3.69. Of the 97 AP scholars, 27 students earned National AP Scholar with Distinction recognition with an average test score of 4.21 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 24,459 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 213 students enrolled. There are currently 41 seniors who have earned 28-43 hours of college credit, 52 juniors who have earned up to 12 hours of college credit, 56 sophomores who are working on their first 6 hours of college credit and 64 freshmen who are learning what it takes to be a college student in high school. Each student enrolled in EDGE can earn an associate degree by the time he/she graduates from high school. One hundred and six students have earned an associate degree in the first four graduating cohorts.
- More than 60 eighth grade students were selected in April 2024 to participate in the EDGE

program. The students represent the eighth cohort since Union and TCC began the early college high school partnership.

- Thirty-four Union seniors from the Class of 2024 completed the fourth cohort of the EDGE program. Twenty-five students graduated with both an associate degree and their high school diploma: Amirah Almahri, Dominick Alvarez, Nevaeh Anderson, Carlos Antonio Soto, Omar Arellano, Emica Bonifacio Salgado, Hannah Brasel, Colby Brister, Kendall Burch, Alena Castillo, Gracious Chisanga, Bryan Cornejo, Emma Cresta, Braylen Danzy, Abdallah El Hok, Oscar Gomez, Morgan Goudeau, Jozlyn Grant, Kaydence Harper, Giovanni Hernandez, Jaiden Holmes, Jaivion Kirby, Nikka Kobernyk, Maraya Logan, Brisa Martinez, Myah Mauller, Chelsey Molina, Maylee Neal, Oluwajuwuralo Oyedele, Joseph Ronquillo Mendoza, Jayden Scott, Dominic Severn and Jocelyn Varas Medina.
- Senior Ivan Herrera was selected for the Bank of America Student Leader Internship program, which has a national acceptance rate between 5-8%.
- The 4th Annual Beyond U Senior Conference was held in October at Oklahoma State University-Tulsa. The one-day event gives seniors the opportunity to attend breakout sessions of their choosing on a variety of topics related to college, careers and successful “adulting.”
- The Union College & Career Center 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 94 Union students and hosted 14 students from Rogers. For many of our rising 9th and 10th graders who attended, this camp is the first time they experienced a college campus and their very first introduction to all things college!
- Forty-nine Union seniors were admitted into The University of Tulsa.



STUDENT ENGAGEMENT

CO-CURRICULAR ACTIVITIES

- Union Volleyball teams have a new permanent home at the high school, complete with state-of-the-art courts, a meeting space and their very own locker room.
- Union launched a new Drone League, where students will compete by flying and operating drones.
- Union's eSports team won 2nd place at the state playoffs.



- Seniors Samuel Williams and Abigail Zhang were named Mr. and Miss Union for Union High School, the highest honor a student can receive at Union High School.
- Union High School senior, Renee, interned with State Representative Melissa Provenzano (District 79), learning about public policy issues.
- Union High School Senior, Chloe Shannon, was named Air Force National Champion in Precision Marksmanship for the 2nd year in a row.
- The Air Force Junior ROTC (AFJROTC) instructors and cadets of Union High School earned an overall unit assessment score of "exceeds standard," the highest rating attainable, during their evaluation in March. They also earned the Distinguished Unit Award with Merit and Silver Star Community Service with Excellence awards in May.
- High School Career Connect culinary interns faced off to earn spots for the second season of RSU-TV's "Food Fight." They competed against other local high schools in March.
- Career Connect intern Maria B., a current Tulsa Tech culinary student, recently earned the title of "SkillsUSA Culinary Arts State Champion."
- The 8th Grade Robotics Team won the 1st Place Design Award and the 2nd Place - Think Award, advancing to the state competition.

- Union alumnus Chance Jackson, majoring in education at the University of Tulsa, appeared on "The Drew Barrymore Show." They featured his decision to live in a senior living facility to foster multi-generational friendships.
- Repertory Theatre students Ariana Reagor and Brayden Best were selected to represent Union at the Discovery Awards, honoring excellence in high school musical theatre programs.
- Junior Juan Pablo Gonzalez won first place for CAD Architecture and senior Raashi Karande won first place for extemporaneous speech at the recent Technology Student Association state competition. Both students are in Tulsa Tech's civil engineering class.
- Forty-five high school students participated in the Engineers Alliance for the Arts Bridge Competition. Under the direction of physical science teachers James Granger and Chadd McKee, they faced a panel of judges as they talked about the bridges they designed, starting from sketches to the final design.
- Union Business Professionals of America (BPA) had nine students compete at the 2024 Oklahoma BPA State Leadership Conference, bringing home 1st Place in Entrepreneurship; 2nd Place in Advanced Accounting; two 3rd Place awards in Payroll Accounting and Presentation; and several other awards.



FINE ARTS ACHIEVEMENTS

Approximate number of students participating in fine arts (2023-2024)

Every K-5 students participated in Music and Art	6,181
Visual Art (grades 6-12)	1,665
Band (grades 6-12)	1,146
Drama (grades 6-12)	616
Orchestra (grades 6-12)	547
Speech/Debate (grades 7-12)	102
Vocal Music (grades 6-12)	522

A total of approximately 10,779 students participating in fine arts

- Over 100 cast members and technicians performed three nights of the all-school musical “Anastasia” to exuberant audiences in February.
- Union High School Repertory Theatre hosted and won many individual and group awards at the Oklahoma One Act Festival in October performing “In the Middle of Grand Central Station.”
- Repertory Theatre performed “The Play that Went Wrong” in April.
- Union’s Theatre of Professionals presented “Arsenic and Old Lace” in October and “The 24 Hour Play-fest” in April.
- The Union Middle School Musical “Annie” performed two shows to sold-out audiences in November, with over 60 6-8th grade cast members and technicians.
- Union’s Select Theatre performed “Alice in Wonderland” in April.
- Seven speech and debate students qualified to compete in the national tournament hosted in June in Des Moines, Iowa.
- Several middle and high school bands, choirs and orchestras took performance trips to Branson, Kansas City, St. Louis, Dallas and numerous locations in Oklahoma.
- Ten students named as OkMEA (Oklahoma Music Educators Association) all-state musicians in band, orchestra or choir.
- Numerous students qualified via their solos or small ensembles to participate in the OSSAA State Solo and Ensemble Festival held at Oklahoma State University in April.
- Seventh Grade Choir earned the Sweepstakes Award at the Heartland Festival in Oklahoma City.
- Union High School choirs travelled to Orlando over spring break to participate in a clinic at Universal Studios, as well as numerous sight-seeing activities.
- Union Winter Guard won several WGPO shows during their competitive season, as well as hosting a Winter Guard International regional competition in the UMAC in March that welcomed groups from neighboring states.
- The Varsity Winter Guard won another WGPO State Championship in April.
- The Union High School Orchestra participated in an educational clinic and performance in New Orleans. The students also visited local attractions.
- The Varsity Winter Guard returned to the WGI Championships event in Dayton, Ohio, earning a position in the finals competition, representing their top 20 national finish for the year.



- Union continued its partnership with Tulsa Symphony Orchestra to provide musical interactions for students at Rosa Parks Early Childhood Center, as well as afterschool beginning violin instruction at Ellen Ochoa Elementary.
- The Carnegie Hall Link Up Program served all 4th grade students, with a concert performed by the Tulsa Symphony Orchestra in February at the Union Performing Arts Center.
- Union Symphony and Philharmonic Orchestras had outstanding performances at the State District Orchestra contest. The Symphony orchestra received straight “1” scores, superior ratings for their two selections.
- The YouthArts Visual Art Show took place in April featuring thousands of works of art created by students districtwide in grades K-12.
- The YouthArts Honor Choir – comprised of students from every elementary school – found a new home in the Union Performing Arts Center. There was a full day of rehearsals with a guest clinician, followed by a standing-room-only performance in the evening for parents and family.
- The Union High School Marching Band opened its 2023 competitive season at the Owasso Invitational Marching Contest. In the preliminary round, the Renegade Regiment earned 2nd Place in Class AAAA and 2nd Place overall. In finals, they earned the award for Outstanding Percussion, tied for the Outstanding Music Performance award, and took home the silver medal with a score of 84.00. This marks Union’s strongest showing at the Owasso Invitational since 2017.
- The Renegade Regiment, Union’s marching band, returned to competition at the Bands of America Indianapolis Super Regional, earning 6th place overall in the finals competition.



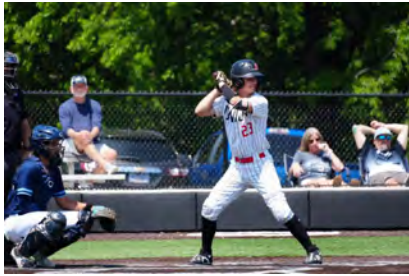
- The Renegade Regiment won 2nd place at the Oklahoma Bandmasters Association state championship competition.
- Over winter break, the Renegade Regiment travelled to Orlando to participate in a clinic and parade at Walt Disney World as well as numerous sight-seeing activities
- Forty-one high school band students made the All-Region Honor Band.
- Senior visual artist Wendy Canes had her artwork featured as a Scholastics American Vision Award Nominee.
- Eleven visual art students received awards from the Scholastics Art and Writing Competition.
- Four visual art students were recognized by OAEA as Young Talent award winners.
- UHS Visual Arts teacher Stephanie Vaughan was recognized by the Oklahoma State Department of Education as outstanding art educator at the annual Arts Excellence Education Awards Ceremony.
- Union’s Symphony Orchestra took the Sweepstakes Award at OSSAA State Contest, achieving a superior rating in stage and sightreading.
- Union 7th, 8th and Freshman orchestras competed in Bartlesville at the OSSAA State Contest, taking home superior ratings from all three judges in stage and sightreading.

ATHLETIC ACHIEVEMENT

Individual Sport Program Achievements

Baseball

All-State
Ben Flusche
Camden Knutson
Gamaliel Jones
Record for most season steals
Gamaliel Jones
OCA Scholar Athlete
Scholarship
Camden Knutson
OBCA All-Star Honors:
Gamaliel Jones
Camden Knutson
Ben Flusche



Boys Basketball

Boys won 17 games, ending with a 24-3 record
6A-3 District Co-Champions
Area Champions
Regional Champions
Coach Rudy Garcia
All District 6A-3
Coach of the Year
OCA All-State
OCBA All-Star Team
All World Honorable Mentions
All-District Dalen Fuller
Erik Madrid
Oklahoma Native All-State
Erik Madrid
MVP of Jenks/Union
Invitational Tournament and
Edmond Open Tournament
Dalen Fuller

Girls Basketball

Five players earned Academic
All-Conference and five more
earned Honorable Mentions
All-Conference 1st Team
Esme Smith
All-District
Aaliyah Smith
Isabella McSwain
JaMiya Woodard
District Sixth Man of the Year
Isabella McSwain
School record for rebounds in a
Single Game
Esme Smith with 19
School Record Tie
3's in a Single Game
Whitney Smith with 7
All-Tournament Team
Esme Smith

Cheer

Top 10 finish at Competitive
and Game Day Regionals and
Top 5 finish at State
OCA Region 7 Coach of the Year
Taylor Williams
OCA Scholar Athlete
Scholarship
Sydney Grismore
All-State Cheer Team
Sydney Grismore

Cross Country

Fourteen team members named
All World Honorable Mention
OSSAA Cross Country State
Championship Qualifiers
Homecoming King and
OCCTCA Senior All-Star
Seth Taylor
School record for 5K
Pressley Rutledge
OCCTCA All-State
Pressley Rutledge
Ava Cornelius

Football

OCA Region 7
Assistant Coach of the Year
Coach Dub Maddox
Eight players named All-State
Ten Players named All World



OCA Bob R. Williams
Scholarship
Jino Boyd
OCA All-State Players
Trey Barnes
Braylen Danzy
OCA Athlete of the Year
Scholarship
Dae'Mar Nealy

Golf

All-Conference 2nd Team
honors
Eighteen boys and girls named
Academic All-Conference
Girls Golf with three State
Qualifiers and Boys Golf with
one State Placer (9th)
OCA Region 7
Boys Golf Coach of the Year
Coach Tanner Bushyhead
All World Athlete of the Year
Finalist
Sammy Bonaobra



Highsteppers

National Champions (Kick)
Regional Champions in three categories
OSDTDA State Champions (Kick)
TSF Champions (Kick)
TSF Champions
OSDTDA State Champions
7th Grade Team
TSF Choreography Award honors
OSDTDA Academic Scholarship
Paige Shelton
Two members named OSDTDA
All Region East Dance Team

Pom

OSDTDA 6A State Champions
DTU Regionals, 2nd Place
OSDTDA East Coach of the Year
Payton Dill, JH/JV Pom Coach
Homecoming Queen
Maraya Logan
Six members named OSDTDA
Academic All-State



Soccer

All-State
Alaina Trevino
Mia Landin
Four members with All-District honors
Three members with All World Honorable Mention

Softball

Fourteen members named Academic All-Conference
Eight members named All-District

Stunt

Stunt team went to State for first time in program history
Season record of 6-3
Junior High Stunt Team won Tournament Championship at Stunt Showdown Tournament



Swim

Nine members named All World Honorable Mention

Tennis

Girls Tennis

951 hours of community service
OCA Region 7 All-State Nominee
Tyler Ashley, Head Coach Girls Tennis
JH State Champions
Hope Jennings
Veena Ramasamy
OTCA Scholarship Recipient
OTCA Sportsmanship Award
Kaylan Griffen

Boys Tennis

Top 10 finish at State
Adolfo Andrade
Jackson Heare
Oklahoma Tennis Coaches Hall of Fame
Kevin Gannon
Head Coach Boys Tennis

Track

Twenty-five girls and boys with All World honors
OCA Region 7
Track Coach of the Year
Tim Dial

All World Coach of the Year
Tim Dial

State Champions
2nd year in a row
Boys Team

Gatorade Player of the Year Nominee
Jarek Watie

OCCTCA Senior All Star
Devon Jordan

400m school record broken
Jarek Watie (47.60)

State and school record broken
4x100 (40.74)
4x200 (1:24.57)
Boston Carrasco
Jarek Watie
Devon Jordan
Cunningham

State meet and school record broken
4x400 (3:15.46)
Devon Jordan
Daniel Davis
Dajon Gaines
Jarek Watie



Wrestling

Girls Wrestling

Ranked #11 nationally
Junior High State Champions with five individual State Champions, seven finalists, nine placers and one Outstanding Wrestler
NFHS Coaches Association
National Coach of the Year
Coach Gerald Harris
1st Women of Ironman
Champion in history
Azrael Smith



Kali Hayden

Senior, achievements and honors
 Individual Season Record 45-2 with 45 Pins (Career 117-5)
 2022 and 2023 All-World Wrestler of the Year
 2024 All-World Wrestler of the Year Nominee
 OCA Jim Thorpe High School Player of the Year
 OCA Athlete of the Year Scholarship winner
 Tricia Saunders High School Excellence Award

Boys Wrestling

State Runner Up
 Colton Perry
 With 5 State Qualifiers
 JH State Runner Up
 Wura Yinosa
 JH Tournament Champions – Tahlequah Duals
 Academic All-Conference, Valedictorian
 National Merit Scholar attending Yale University
 Tanner Jarvis
 Fargo All-American
 Wura Yinosa
 Three members named NHSACA Academic All-American
 Four members named NWCA Character and Leadership All-American
 Five members named NWCA Scholar All-American

Volleyball

OCA All-State
 Brittany Smith
 Five players awarded All-Conference honors
 All-State Volleyball Coach
 Conference Coach of the Year
 Chadd McKee



Collegiate Signings

Baseball

Dylan Baldridge
 Murray State College
 Tishomingo, OK
 Gamaliel Jones
 Angelo State University
 San Angelo, TX
 Camden Knutson
 Northern Oklahoma College
 Tonkawa, OK

Basketball

Journey Chaney-Jones
 McPherson College
 McPherson, KS
 Erik Madrid
 Oklahoma Baptist University
 Shawnee, OK
 Aaliyah Smith
 Emporia State University
 Emporia, KS

**Cross Country
 Track and Field**

Seth Taylor
 Oral Roberts University
 Tulsa, OK



Football

Jino Boyd
 Pittsburg State University
 Pittsburg, KS
 Issac Covington
 University of Tulsa, Tulsa, OK

Braylen Danzy
 Northeastern State University
 Tahlequah, OK
 Isaiah Forbes
 Central Methodist University
 Fayette, MO
 Ashton Fowler
 Central Methodist University,
 Fayette, MO
 Harlem Henry
 University of Central Oklahoma
 Edmond, OK



Football Cont.

Devon Jordan
University of Oklahoma
Norman, OK

Emerson Kiker
University of Central Oklahoma
Edmond, OK

Damien Marshall
University of Central Oklahoma
Edmond, OK

Brendon McQueen
Missouri State University,
Springfield, MO

Dae'Mar Nealy
Northeastern State University
Tahlequah, OK

Lane Wood
Pittsburg State University
Pittsburgh, KS



Golf

Bo Gentry
Southeastern Oklahoma State
University
Durant, OK

Jesse Tandoy
Southeastern Oklahoma State
University
Durant, OK

Lacrosse

Max Hartgrave
Wingate University
Wingate, NC

Pom

Hayden Rayls
Oklahoma Baptist University
Shawnee, OK

Rifle

Chloe Shannon
Morehead State University
Morehead, KY

Softball

Lily Hance
Rockhurst University
Kansas City, MO



Soccer

Jaiden Holmes
Hesston College
Hesston, KS

Jacqueline Ixlaj-Vasquez
Oklahoma Wesleyan University
Bartlesville, OK

Mia Landin
Northern Oklahoma College
Enid, OK

Andrea Rivera
Southwestern Christian
University
Bethany, OK

Alaina Trevino
Oral Roberts University
Tulsa, OK

Swim

Monica McMahon
Ouachita Baptist University
Arkadelphia, Ark.

Wrestling

Dariuz Black
Briar Cliff University
Sioux City, IA

Kali Hayden
Carl Albert State College,
Poteau, OK

Jessina Smith
Carl Albert State College,
Poteau, OK

OSSAA Academic Awards Volleyball

Academic Achievement
Certificate for a GPA of 3.25 or
above and upper 1/3 of Class 6A

Boys Cross Country

Academic Achievement
Certificate for a GPA of 3.25 or
above and upper 1/3 of Class 6A

Girls Cross Country

Academic Achievement
Certificate for a GPA of 3.25 or
above and upper 1/3 of Class 6A

Girls Soccer

Academic Achievement
Certificate for a GPA of 3.25 or
above and upper 1/3 of Class 6A

Girls Tennis

Academic Achievement
Certificate for a GPA of 3.25 or
above and upper 1/3 of Class 6A



National Wrestling Coaches Association Awards

Boys Wrestling

NWCA Scholar All-American
NWCA Character and
Leadership All-American
Dariuz Black
Tanner Jarvis
Wuraola Yinusa

NWCA Character and
Leadership All-American
Ezequiel Palos

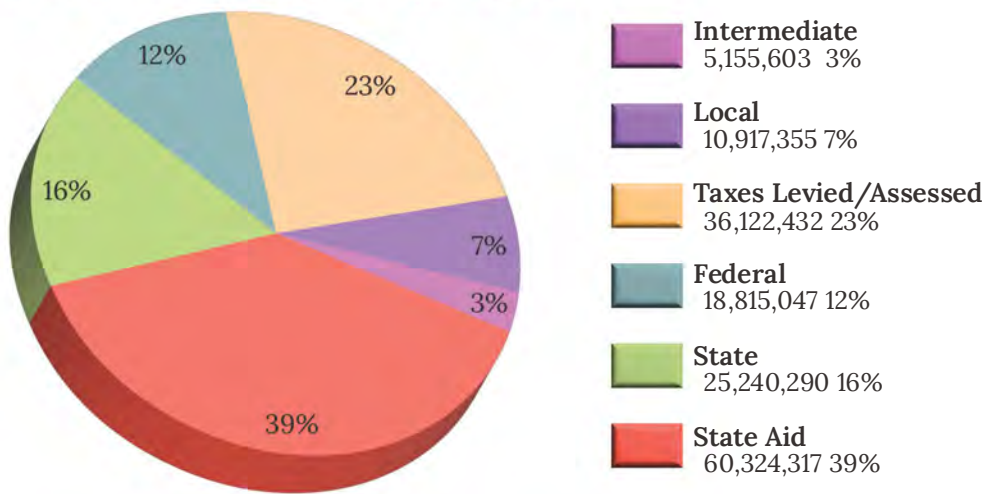
NWCA Scholar All-American
Asher Davidson
Thang Sang

FINANCIAL HIGHLIGHTS

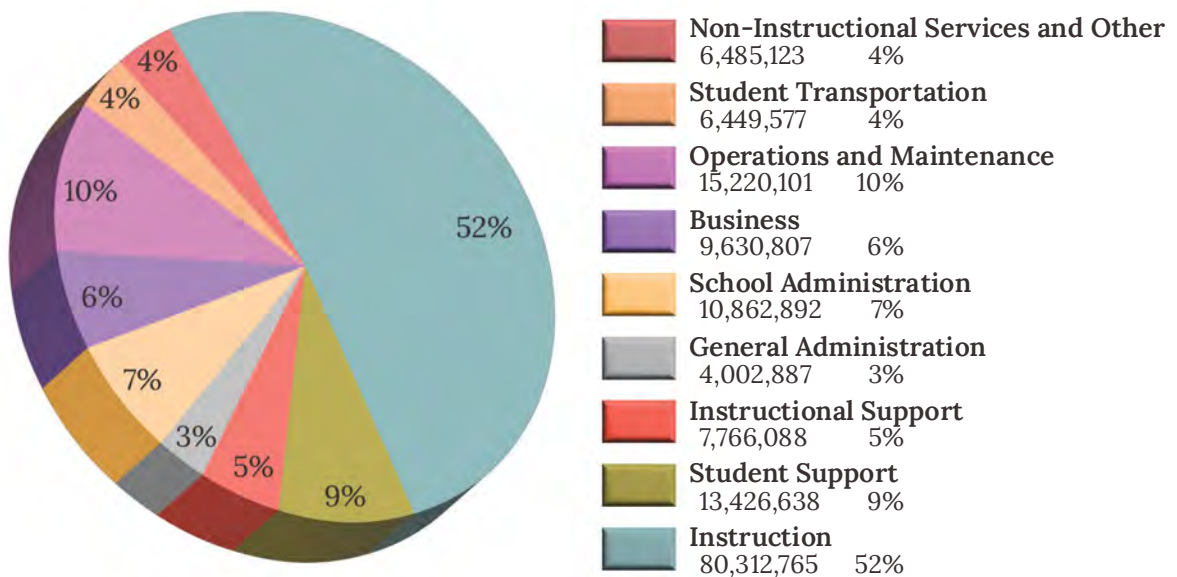
FY 2023-24 Revenues and Expenditures for the General Fund:

- For FY 2023-24, the General Fund (the District’s main operating fund), reported revenues of \$156,575,044 and expenditures of \$154,156,878.
- Foundation (Formula) State Aid, the district’s single largest source of operating revenue, was \$60,324,317.
- 2023-24 Ad Valorem revenues of \$36,122,432 were received in the General Fund based on the district’s NAV (Net Assessed Valuation) of \$1,034,711,111.
- Total bonded indebtedness as of June 30, 2024, was \$113,996,500 (principal and interest). Union maintains an excellent bond rating of AA+ from Standard & Poor’s.

General Fund FY24 Revenue by Source:



General Fund FY24 Expenditures by Function:



FY 2023-24 FINANCE DIVISION 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. They have received the award every year since fiscal year 2021.

The Human Resources Department:

- Participated in 12 job fairs and recruited teachers and staff through 51 colleges and universities in Oklahoma and surrounding states.
- Provided 87 sign-on bonuses to new hires through the City of Tulsa's Vision 2025 program.
- Provided tuition assistance to over 85 staff members working on undergraduate or graduate degrees.
- Hosted 111 student teachers across the district, helping them develop their skills and complete their college requirements.
- Granted stipends to 141 teachers who achieved their ESL (English as a second language) certification.

The Payroll Department processed the following:

- Average number of employees paid per payroll: 2,286
- Average total gross pay per payroll: \$4,358,717
- Total W-2 Forms for tax year 2023: 2,836
- Total checks printed: 633
- Total direct deposits: 54,930
- Total net amount direct deposited: \$76,676,195
- Total participants in Oklahoma Teacher's Retirement: 2,026

The Federal Programs Department reported the following:

Union Federal Programs and Mini-grants 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
Mini-grant expenditures FY23:	\$2,729,693.28

The Accounting Department:

- Purchase Orders – 6,747
 - Purchase Orders totaled – \$82,214,327.36
 - Paper/EFT (electronic funds transfer) payments made – 7,212
 - Paper/EFT payments totaled – \$54,889,529.85
- The Accounts Payable team has been striving to convert vendors to electronic payments for goods and services and in FY24 we achieved an overall higher EFT average over paper checks. We started the year at 41% and reached 54% by year-end.

The Purchasing and Supply Management Department:

In 2023-2024, 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 2023-24, the District’s Purchasing Department went fully live with 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	586
Contracts reviewed	425
E-Procurement solicitations	53

**Supply Management/
Distribution Services**

Distribution Center deliveries	4,250
Surplus work orders & moves	240
Items distributed	121,511
Items moved & picked up for surplus	5,018
Total items moved, picked up and delivered	126,529
Interschool mail deliveries	5,082
E-Waste recycling (lbs.)	5,806
Surplus auctions	210

OPERATIONS

TRANSPORTATION

- More than 10,400 students rode the bus on a regular basis during the 2023-24 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 116,907 and the route miles totaled 956,286.
- The district purchased 165,000 gallons of diesel fuel and 52,500 gallons of unleaded fuel for a combined cost of \$601,819.29.



CHILD NUTRITION

- The department served 1,596,994 lunches (4.5% increase from the prior year), 107,632 supper meals (8.5% increase), 9,321,930 breakfasts (9% increase) and over 800,800 fresh fruit and vegetable snacks during the 2023-24 school year.
- Child Nutrition trained about 150 employees in culinary arts and safe food handling, had four chefs and three dietitians. Over half the employees have received Talents to Strength training to determine employee strengths and passions for work.



- The number of students qualifying for free/reduced price meals has steadily increased over recent years and was 79.88% for the 2023-24 school year, up 72% from last school year.
- The district purchased fresh vegetables and fruits and grass-fed beef from five local farms. Local products have been served on school

menus at least once a week, and we will continue these offerings each month. Child Nutrition purchases have enabled farmers to increase their revenue, continue farming and hire additional farm help. The Oklahoma Department of Agriculture provided \$55,000 in grant funds to Union to purchase local food.

- All thirteen elementary schools participated in the USDA Fresh Fruit and Vegetable Program, which provided \$511,981 to purchase fresh produce for snacks every day in the classroom.
- The district's dietitian taught 216 nutrition education classes across the district, ranging from Rosa Parks ECEC to the Union High School Tennis team. Three 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 and learn about nutrition and how food grows.
- Sixteen 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.
- Child Nutrition hosted several students as a part of the Career Connect Culinary program at Union High School. Students worked with the district chefs to learn culinary skills, food safety, operate commercial kitchen equipment and compete in a culinary competition. Students also prepared and served a special luncheon for Superintendent Hartzler.
- The 8th Grade Cafeteria kitchen and serving area renovation is set to be completed around Labor Day 2024 and will offer more fresh options.
- In the summer of 2025, the walk-in freezer and cooler at Moore Elementary will be replaced.

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.
- Daily custodial checklists have been updated to place a higher emphasis on surface disinfection.

- Every custodian has been provided an electrostatic ionizing backpack sprayer, enabling them 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.
- Union High School has seen the deployment of the district's first robotic floor cleaning machine.
- Monthly lead custodian training and crew meetings have been implemented to ensure all staff are trained and adhere to district cleaning and safety protocols.
- 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."

GROUNDS DIVISION

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 the McAuliffe Elementary lot, assisting with large underground plumbing repairs and assisting with furniture moving for large remodel projects across the district.



MAINTENANCE DIVISION

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/High School campus electrical upgrades, HVAC unit replacements, major water leak repairs, shelving fabrication, small roof replacements and other large repairs.
- Our HVAC technicians and electricians work 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.

SAFETY AND SECURITY

- The district employed a director of security and a security coordinator, as well as 13 full-time security officers at secondary schools, two at elementary school sites and 22 part-time officers for athletic and special events. One Broken Arrow school resource officer was on call daily, in addition to 15 off-duty Tulsa Police Department officers on a rotating schedule, allowing one to patrol the district each day.
- District employees completed more than 26,817 assigned training courses, for a training completion rate of 80%. The security coordinator met with students at elementary sites weekly and performed routine safety walks at all sites, with follow-ups that included the site administrator.

UNION MULTIPURPOSE ACTIVITY CENTER (UMAC)

Facility scheduling not only encompasses the actual event, but all related communications, operations and maintenance required to prepare, set up, run and clean up every event. Two employees coordinated 57,143 internal events and 2,421 external rentals involving scheduling, contracts, scheduling conflict resolution, staffing and set-up and tear-down for fiscal year 2023-24. The Facilities Department also schedules, stocks and operates UMAC concessions, serving 49 UMAC events last year.

CONSTRUCTION/FACILITIES

Completed Projects

- Roofing improvements/replacements at Grove Elementary and Education Service Center
- Freezer/cooler replacement at Andersen Elementary
- Innovation Lab – Phase II
- Playground improvements at Grove Elementary
- HVAC replacements at Peters Elementary
- UMAC lighting and audio improvements
- UMAC video board replacement
- Building automation system integration at Freshman Academy
- 8th Grade Center kitchen renovation
- Flooring replacement and interior improvements at Jarman Elementary
- Flooring replacement at Alternative Education, Boevers Elementary, Jefferson Elementary and Rosa Parks Elementary
- High School gym RTU replacement
- High School nurse's office renovation
- Districtwide RTU replacement
- Districtwide building automation system upgrades



Ongoing and Planned Projects

- 6th/7th Grade Center improvements
- High School HVAC improvements
- High School generator replacement
- Sewer line replacement at High School stadium
- Roof replacement at High School sections 6, 7 and 8
- Freezer/cooler replacement at Moore Elementary
- Office and kitchen HVAC replacement at Andersen Elementary
- Pavement improvements at Alternative Education
- PAC sound curtains and dimming control upgrades
- Exterior improvements at baseball/softball complex
- Districtwide roofing enhancements
- Districtwide pavement improvements
- Fire alarm system replacement at Jefferson Elementary

- Exterior improvements at the warehouse
- Building improvements at Operations
- Redhawks R.I.S.E renovation
- VAV replacement at Freshman Academy
- Air handling unit replacement at 8th Grade Center

- Cedar Ridge elementary playground improvements
- Flooring replacement at Peters Elementary
- Locker room flooring upgrade at Freshman Academy

COMMUNITY SUPPORT

- Stacey Roemerman won re-election to Zone 4 on the Board of Education.
- The Union PTA Council hosted its annual PTA Wellness Fair in November at the UMAC.
- Youth Medical Mentorship, Inc., in collaboration with Tulsa Tech's Future Health Professionals (HOSA) Chapter, hosted its annual Medical Summit Nov. 10 at the UMAC. Nearly 100 students from the Tulsa area attended.
- Four Union eighth grade students were among the many students who attended the Youth Medical Summit. Youth Medical Mentorship, founded by Dr. Chris McNeil (a member of the Union Board of Education) and Hillcrest Medical Center's annual Youth Medical Summit at Tulsa Technology Center provided hands-on clinical experiences to nearly 200 students.
- The Union Schools Education Foundation (USEF) hosted a fundraising event "Kaleidoscope" with record-breaking success. Combined with an online auction, \$432,416 was raised in support of the foundation.
- One hundred sixty educational grants were awarded by the Union Schools Education Foundation in fall 2023 valued at over \$140,000. Funded projects ranged in value from \$103 to \$4,423 and included innovative projects at every Union school site and the Education Service Center.
- In addition to educational grants, USEF provided ongoing support for programs like Union High School's College & Career Center, Union Pre-K Camp, Project Lead the Way, REACH, Union High School Leadership, New Teacher Induction, BizTown, For The Girls, Union's Special Olympics Team, Teacher and Support Person of the Year and Graduation Celebration. With support from their partners, the foundation pledged over \$1,154,057 in program support for the 2023-2024 school year.
- Union's teachers, administrators and staff pledged a generous \$74,047 to USEF during the 2023 Month of Giving. These funds directly support educational grants.

BUSINESS/TECHNOLOGY HIGHLIGHTS

- Purchased 3,300 new student laptops for all High School students.
- Installed over 40 new interactive flat panels in classrooms throughout the district.
- Replaced and added additional security cameras at two elementary schools.
- Numerous firewall and cybersecurity updates.
- Deployed a new internet filtering software and classroom management software piece.
- Replaced 300 teacher laptops at the 6th/7th Grade Center, Jefferson, McAuliffe, Alternative Education, Jarman and Andersen.
- Transitioned all secondary teachers to a Canvas-only gradebook system.
- Onboarded all new math curriculum, grades K-12.
- Increased Union Virtual success rate to over 80%.
- Implemented the TalkingPoints communications platform for all students, 13 and older.
- Evaluated and adjusted all student communication platforms to comply with HB 3958 requiring parent notification.
- Onboarded a new Eligibility Dashboard in Canvas.





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**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, 2023.**

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

**Ryan S. Stechschulte
President**

A handwritten signature in black ink, reading 'James M. Rowan'.

**James M. Rowan, CAE, SFO
CEO/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, 2023

Christopher P. Morill

Executive Director/CEO

2023-2024 BOARD OF EDUCATION



Kirt Hartzler, Ed.D.
Superintendent



Joey Reyes
District #1
2021-2026



Dr. Chris McNeil
District #2
2022-2027



Heather McAdams
District #3
2023-2028



Stacey Roemeran
District #4
2024-2029



Steve Nguyen
District #5
2024-2025



2023-2024 ADMINISTRATORS

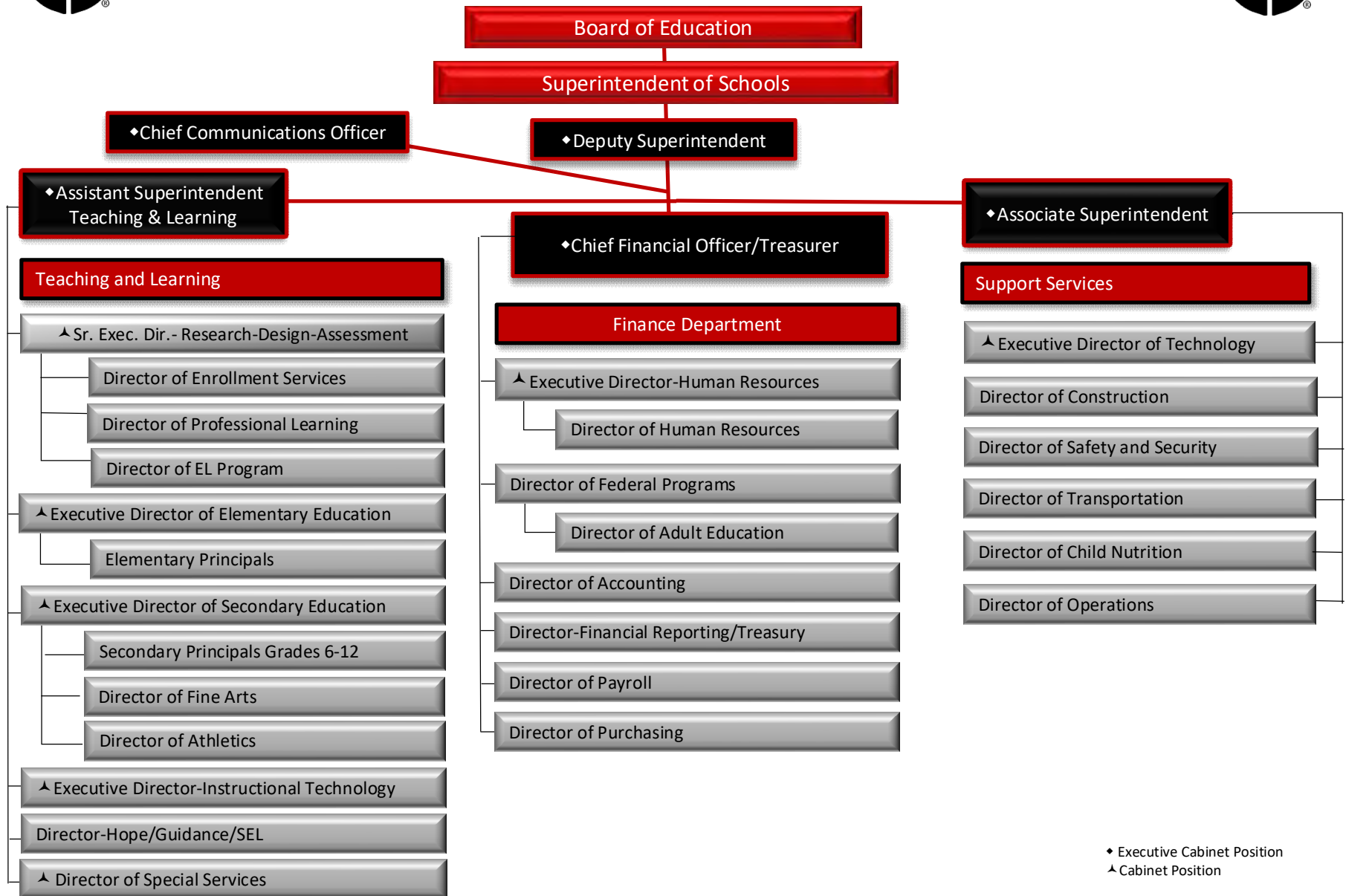
Dr. Kurt Hartzler.....	Superintendent
Dr. Trish Williams.....	Chief Financial Officer/Treasurer
Charlie Bushyhead	Associate Superintendent
Sandi Calvin	Assistant Superintendent
Dr. John Federline	Assistant Superintendent
Chris Payne	Chief Communications Officer
Dr. Todd Nelson.....	Sr. Executive Director 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
Theresa Kiger	Executive Director of Elementary Education
Dr. Kenneth Moore	Executive Direcotor of Secondary Education
Emily Barkley.....	Director of Athletics
Jessica Wright	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
Rob Harris	Director of Transportation
Bradyn Powell.....	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
Dr. Marla Robinson	Director of College and Career
Amy Smith.....	Director of English Learners

2023-2024 PRINCIPALS

Tony Tempest, Briane Grass, John Chargois,	High School
Beau Brannon	Freshman Academy
Chris Ducker.....	Alternative School
Michelle Cundy.....	Eighth Grade Center
Tammy Ward/Crystal Pounds	Sixth/Seventh Grade Center
Bethany Harper.....	Andersen Elementary
Dr. Leedy Smith	Boevers Elementary
Michelle Spencer.....	Cedar Ridge Elementary
Alicia Ewing.....	Clark Elementary
Chris Reynolds	Darnaby Elementary
Randi Aubertine	Grove Elementary
Shawna Thompson-Graham.....	Jarman Elementary
Teresa Besses.....	Jefferson Elementary
Jennifer McKnight.....	McAuliffe Elementary
Becky King.....	Moore Elementary
Shana Harris	Ochoa Elementary
Tracy Weese	Peters Elementary
Heather Federline.....	Rosa Parks Elementary
Alycia Pennington	Rosa Parks Early Childhood Education Center



Union Public Schools | 2023-2024 Administrative Organizational Chart



◆ Executive Cabinet Position
 ▲ Cabinet Position

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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

Opinions

We have audited the 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, 2024, 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, 2024, 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.

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 12 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 (asset) 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—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)—Budgeted 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)—Budgeted 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 9, 2024

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**MANAGEMENT'S
DISCUSSION &
ANALYSIS**
Unaudited

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Union Public Schools

Management's Discussion and Analysis (Unaudited)

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, 2024. 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 2024 are as follows:

- ⇒ The net position of governmental activities increased \$7,094,997 which represents a 5.59 percent increase from fiscal year 2023.
- ⇒ General revenues accounted for \$159,347,811 in revenue or 69.53 percent of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$69,833,694 or 30.47 percent of total revenues of \$229,181,505.
- ⇒ The District had \$222,086,508 in expenses related to governmental activities; only \$69,833,694 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 \$166,041,756 in revenues, \$163,092,542 in expenditures, resulting in a fund balance increase of \$2,949,214 before other financing sources/uses. This increase is primarily a result of an increase in revenue. Bond fund revenues totaled \$2,474,256. Net bond sale proceeds were \$33,000,000. Expenditures in the bond fund totaled \$26,518,942. The sinking fund had \$29,879,058 in revenues and \$28,799,124 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 2024.

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 2024?" 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 (Unaudited)

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 47.

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 57 of this report.

The basic governmental fund financial statements begin on page 49 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 53 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 57 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 (Unaudited)

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 2023 and 2024:

Table 1
Statement of Net Position

	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Current assets	\$ 237,379,462	\$ 214,138,671
Capital assets	222,935,225	218,001,520
Other non-current assets	3,067,444	3,026,835
Total assets	<u>463,382,131</u>	<u>435,167,026</u>
<u>Deferred outflows of resources</u>	<u>34,204,884</u>	<u>47,453,467</u>
<u>Liabilities</u>		
Current liabilities	57,892,129	53,000,572
Non-current liabilities	218,728,913	225,446,671
Total liabilities	<u>276,621,042</u>	<u>278,447,243</u>
<u>Deferred inflows of resources</u>	<u>86,862,340</u>	<u>77,164,614</u>
<u>Net position</u>		
Net investment in capital assets	174,935,252	168,033,870
Restricted for debt service	16,433,497	16,061,245
Restricted for capital projects	7,182,867	4,382,684
Restricted for other purposes	2,593,556	242,538
Restricted for OPEB	833,606	749,306
Restricted for federal and state programs	9,812,463	12,551,051
Unrestricted (deficit)	<u>(77,687,608)</u>	<u>(75,012,058)</u>
Total net position	<u>\$ 134,103,633</u>	<u>\$ 127,008,636</u>

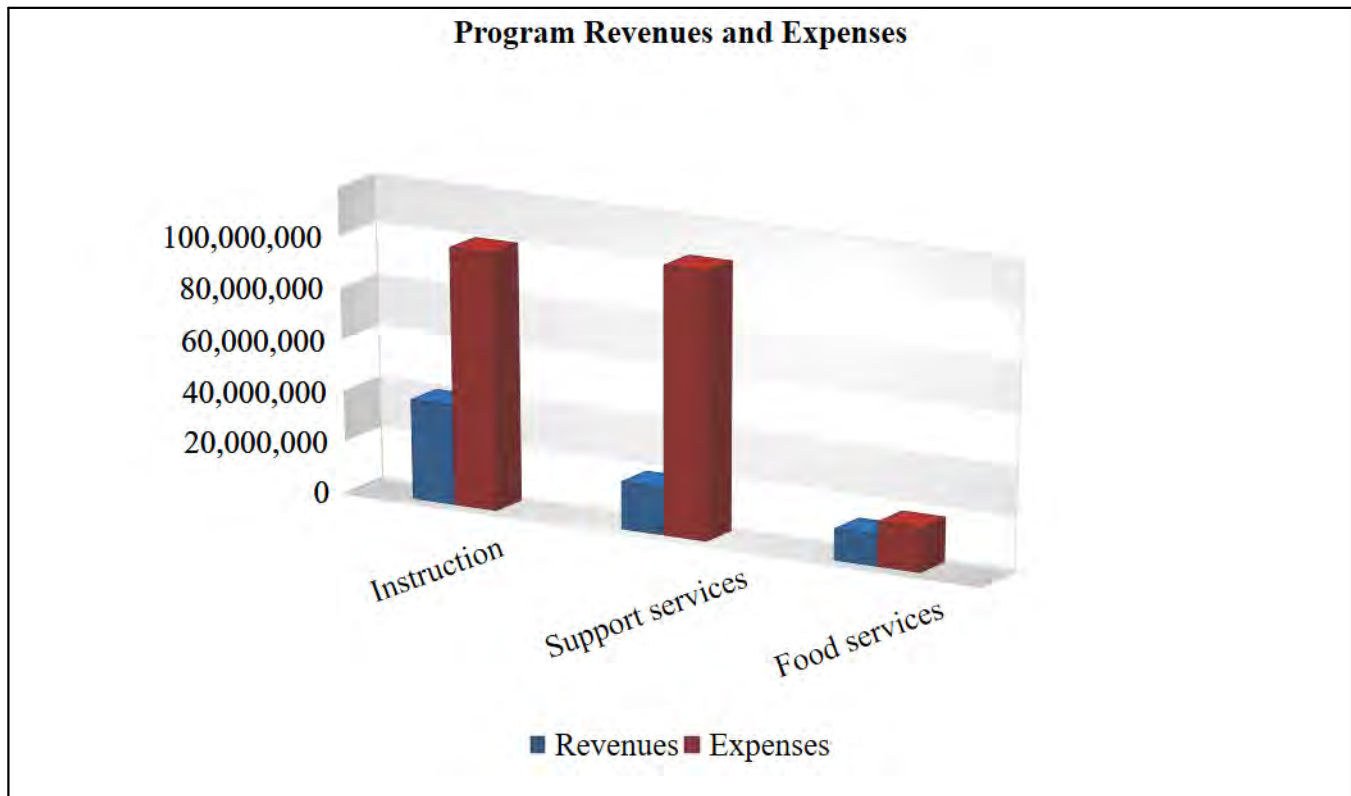
Total assets were \$463,382,131. Cash and cash equivalents were \$150,952,160. Capital assets less accumulated depreciation were \$222,935,225. Taxes and other receivables were \$84,173,965. The net position of the District's governmental activities increased by \$7,094,997. The majority of this increase was a result of an increase in expenses, and an increase in state aid. The October 2023 student count of 14,979, unweighted ADM of 14,899, and 25,808 weighted ADM reflected District increase of 89 actual students and a increase of 1,063 weighted students. This increase in weighted students was responsible for the increase in state aid revenue, along with several other legislative changes. The District is 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 (Unaudited)

Governmental Activities: As reported in the Statement of Activities on page 48, the cost of the District's governmental activities for the year ended June 30, 2024, was \$222,086,508. This represents an increase in the cost of governmental activities of \$20,968,234 compared to the prior fiscal year. The reader will note a \$7,346,762 increases in regular instruction, and a \$1,939,894 increase in pupil services from the prior fiscal year. These increases are due primarily to teacher and staff pay increases. Not all of the cost of governmental activities was borne by the taxpayers. Of the \$222,086,508 cost, \$5,901,747 was paid by those who used or benefited from the services rendered (e.g., charges for before and after school care), \$63,931,947 was paid through various federal and state grants and contributions. Consequently, the net cost of \$152,252,814, 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 (Unaudited)

Table 2 provides a summary comparison of the District's change in net position for the fiscal years 2024 and 2023:

Table 2
Summary of Changes in Net Position

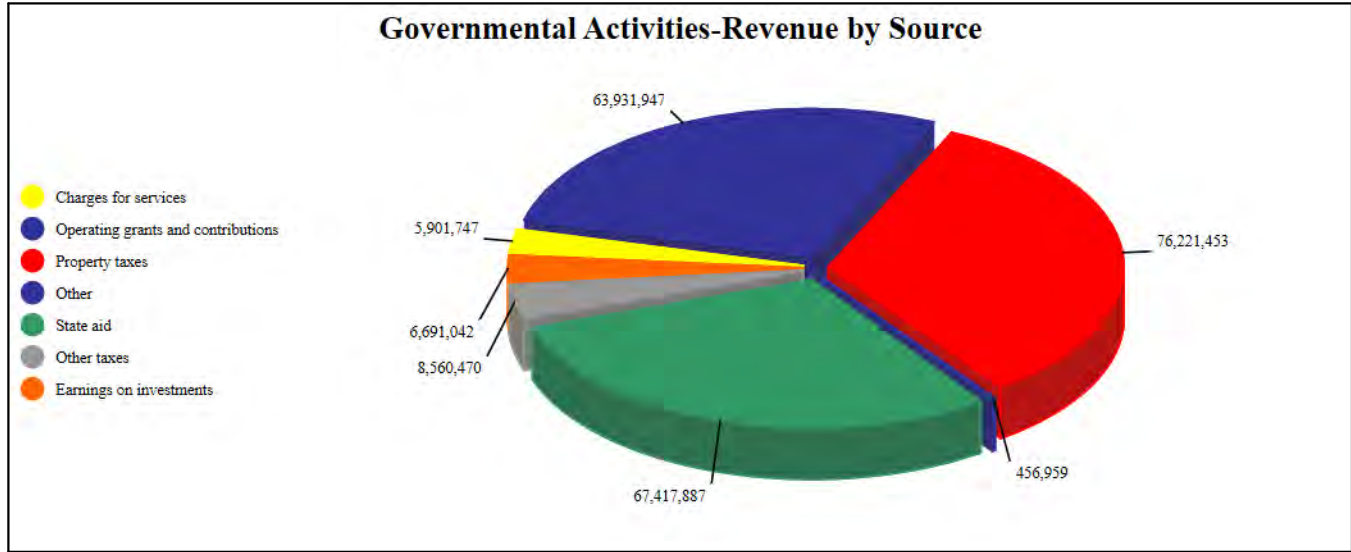
	Governmental Activities	
	2024	2023
<u>Revenues</u>		
<u>Program revenues:</u>		
Charges for services	\$ 5,901,747	\$ 6,115,029
Operating grants and contributions	63,931,947	61,405,846
Capital grants and contributions	-	75,139
<u>General revenues:</u>		
Property taxes	76,221,453	71,670,581
Other taxes	8,560,470	8,491,142
State aid not restricted to specific programs	67,417,887	55,387,113
Earnings on investments	6,691,042	3,942,439
Other	456,959	618,583
Total revenues	<u>229,181,505</u>	<u>207,705,872</u>
<u>Expenses</u>		
<u>Instruction:</u>		
Regular instruction	73,268,562	65,921,800
Special education instruction	13,280,055	11,094,625
Vocational education	881,943	714,065
Other instruction	12,774,636	11,415,603
<u>Support services:</u>		
Pupil services	15,776,631	13,836,737
Instructional staff services	9,382,623	9,194,751
General administration services	4,489,123	3,606,057
School administration services	12,724,142	11,831,679
Business services	12,249,004	11,155,431
Operations and Maintenance Services	32,890,819	33,014,392
Pupil transportation services	8,029,517	7,280,319
Other support services	86,221	57,574
Enterprise operations	439,421	479,161
Community services	6,249,196	5,287,821
Interest on long-term debt	2,132,146	1,405,158
Child nutrition operations	17,432,469	14,823,101
Total expenses	<u>222,086,508</u>	<u>201,118,274</u>
Change in Net Position	7,094,997	6,587,598
Net Position, Beginning	<u>127,008,636</u>	<u>120,421,038</u>
Net Position, Ending	<u>\$ 134,103,633</u>	<u>\$ 127,008,636</u>

Union Public Schools Management's Discussion and Analysis (Unaudited)

Total governmental activities revenues increased in fiscal year 2024 to \$229,181,505. This represents a 10.34 percent revenue increased over the previous year.

Graph 2 illustrates the components of this revenue.

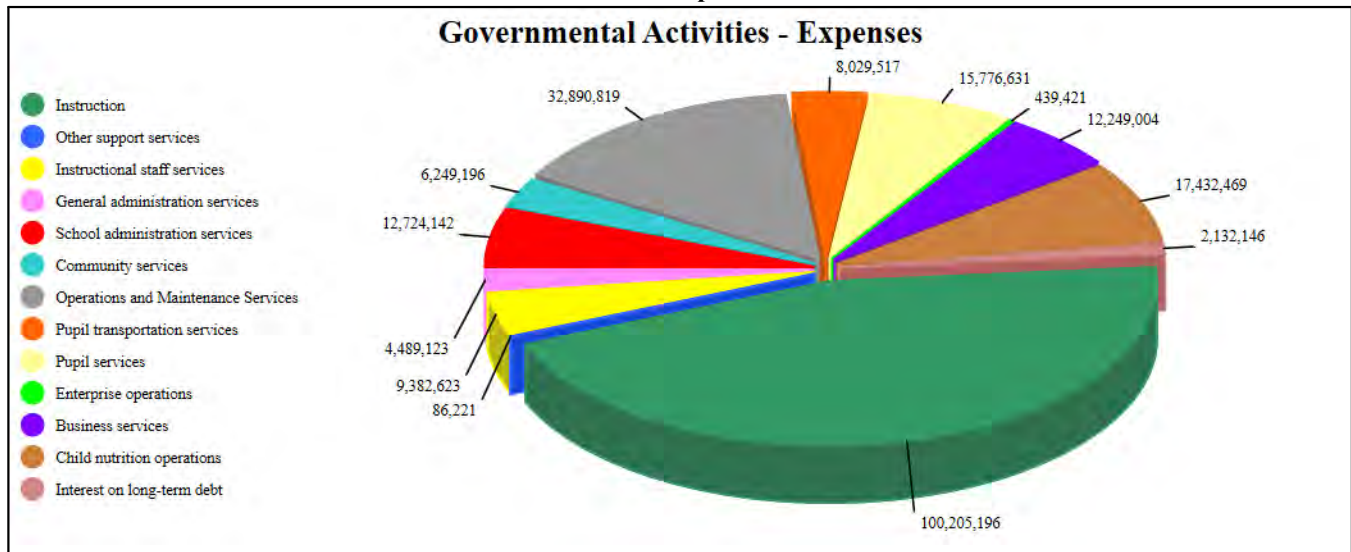
Graph 2



Instruction comprised 45.12 percent of governmental program expenses. Support services expenses made up 47.03 percent of governmental expenses.

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

Graph 3



Union Public Schools Management's Discussion and Analysis (Unaudited)

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 \$132,453,945, with \$2,253,337 of this total amount constituting non-spendable fund balance reserved for inventories. In addition, \$95,864,542 is restricted for specific purposes: \$2,252,524 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; \$16,660,228 in the sinking fund for debt service, and \$59,615,428 in the bond fund for capital projects, \$10,087,524 in the child nutrition fund for school meals, \$65,971 in the gift fund restricted for purposes designated by the donor, for a total of \$17,336,362 in other governmental funds. Committed fund balance totals \$2,915,171 for student activity funds. Assigned fund balance totals \$5,805,879 for compensating balances, early retirement incentive, and insurance recovery. Unassigned fund balance totals \$25,615,016 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 \$25,615,016. 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 15.71 percent of total general fund expenditures and total fund balance represents 20.96 percent of total general fund expenditures. The fund balance of the District's general fund increased by \$3,541,161 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 2024 general fund revenue budgets were revised during the year based on adjustments to revenue collections. The fiscal year saw a \$(477,350) decrease in local sources, a \$18,696 increase in intermediate sources, a \$559,388 increase in state sources, and a \$848,598 increase in federal source collections as compared to the final budget.

The variance in the final budget versus the actual revenues and expenditures revealed a variance in revenues of \$(949,332) and a variance in expenditures of \$2,380,168. 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 \$16,660,228, 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 \$461,760. 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 (Unaudited)

The bond fund had a total fund balance of \$59,615,428, all of which was restricted for capital projects. The increase in fund balance during the current year in the bond fund was \$8,761,601. 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 \$7,182,867. The net increase in fund balance during the current year in the building fund was \$2,949,526. 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 \$(87,527) and a variance in expenditures of \$(442,166). 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 \$11,827,913. This program had operating revenues of \$13,781,846, and expenditures of \$15,008,138 for the fiscal year 2024. 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 \$2,915,171. 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 \$1,666,137 and expenditures of \$1,454,905 for the fiscal year 2024.

The gift fund is included as a Non-Major Government Fund, it had a total fund balance of \$65,971. The gift fund is used to account for funds donated for specific purposes. The gift fund had revenues of \$7,050 and expenditures of \$6,900.

Non-Major Funds are those in which special purpose activities are accounted for. Their total assets plus deferred outflows, liabilities plus deferred inflows, revenues, or expenditures of the individual governmental fund are less than ten percent of the corresponding total.

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 \$155,479,111 with original budget estimates of \$153,666,102 and final budget estimates of \$154,529,779. 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 (Unaudited)

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 2023-24, 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 11.84 percent of total general fund expenditures.

Capital Assets and Debt Administration

Capital Assets: At the end of fiscal year 2024, the District had \$222,935,225 in property, plant and equipment (net of depreciation), Table 3 shows a comparison of fiscal years 2023 and 2024 balances.

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

	Governmental Activities	
	2024	2023
Land	\$ 14,293,205	\$ 14,293,205
Land improvements	6,587,047	5,784,514
Construction in progress	17,213,003	20,757,399
Buildings/improvements	180,573,269	174,580,970
Machinery, equipment and vehicles	3,372,028	2,039,636
Right of use subscription assets	896,673	545,796
Total	\$ 222,935,225	\$ 218,001,520

Capital assets of \$493,144,822 exceeded accumulated depreciation of \$270,209,597. 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 2024 was 14,979 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 68.

Long-Term Debt: At June 30, 2024, the school District had \$105,825,000 in bonds outstanding, \$28,525,000 due within one year.

Union Public Schools
Management's Discussion and Analysis (Unaudited)

Table 4 summarizes bonds outstanding for fiscal years 2024 and 2023.

Table 4
Outstanding Debt, at Year End

	Governmental Activities	
	2024	2023
<u>General obligation bonds due:</u>		
2023/2024	\$ -	\$ 26,400,000
2024/2025	28,525,000	28,525,000
2025/2026	29,525,000	21,275,000
2026/2027	23,025,000	14,775,000
2027/2028	16,500,000	8,250,000
2028/2029	8,250,000	-
Total	\$ 105,825,000	\$ 99,225,000

On April 1, 2024, 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, 2029.

On April 1, 2023, 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, 2028.

On April 1, 2022, 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, 2027.

On April 1, 2021, 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, 2026.

On April 1, 2020, 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, 2025.

Additional information on the District's long-term debt can be found in Note E to the financial statements beginning on page 69 of this report.

Union Public Schools Management's Discussion and Analysis (Unaudited)

Economic Factors

Fiscal year 2023-24 saw an decrease in the Oklahoma State General Revenue Fund (GRF). According to the Office of the State Treasurer, combined gross revenue receipts for fiscal year 2023-24 were \$16.88 billion, a 3.2% percent or \$0.56 billion decrease from the previous fiscal year. Gross income taxes, individual and corporate, were up by \$112.5 million, an increase of 1.9%. Combined sales and use taxes had an increase of \$74.9 million, or 1.1%. Oil and gas gross production tax collections were down by \$734.2 million, or 40%. Motor vehicle tax collections increased \$16.2 million or 1.8%, and other state revenue sources generated \$1.63 billion, down \$24.9 million or 1.5%. Oklahoma's economy has seen a reduction due to the current inflationary pressure. 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 2023-24 net assessed valuation was \$1,034,711,111 and the 2024-25 net assessed valuation was \$1,094,662,621 for an increase of \$59,951,510, or 6%. 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, 2024

	Governmental Activities
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 150,952,160
Receivables:	
Due from other governments	4,522,426
Property taxes-delinquent, net	1,178,882
Property taxes-subsequent year, net	77,046,624
Rent receivable	43,691
Accrued interest	768,019
Other resources	614,323
Inventories	2,253,337
TOTAL CURRENT ASSETS	237,379,462
NONCURRENT ASSETS	
Long-term accounts and notes receivable	2,233,838
Net OPEB asset	833,606
Land and construction in progress	31,506,208
Capital and right of use subscription assets, being depreciated and amortized	191,429,017
TOTAL NONCURRENT ASSETS	226,002,669
TOTAL ASSETS	463,382,131
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pension plan outflows	31,844,209
Deferred OPEB outflows	2,360,675
TOTAL DEFERRED OUTFLOWS OF RESOURCES	34,204,884
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	2,319,876
Liability for incurred claims	3,639,094
Accrued wages payable	20,512,911
Accrued interest payable	719,126
Retainage payable	143,889
Current portion of long-term obligations	30,557,233
TOTAL CURRENT LIABILITIES	57,892,129
NON-CURRENT LIABILITIES	
Non-current portion of long-term obligations	83,708,743
Total OPEB liability	7,475,823
Net pension liability	127,544,347
TOTAL NON-CURRENT LIABILITIES	218,728,913
TOTAL LIABILITIES	276,621,042
DEFERRED INFLOWS OF RESOURCES	
Property taxes - subsequent year	77,046,624
Deferred lease rent revenue	2,099,660
Deferred OPEB inflows	1,357,481
Deferred pension plan inflows	6,358,575
TOTAL DEFERRED INFLOWS OF RESOURCES	86,862,340
NET POSITION	
Net investment in capital assets	174,935,252
Restricted for debt service	16,433,497
Restricted for capital projects	7,182,867
Restricted for other purposes	2,593,556
Restricted for OPEB	833,606
Restricted for federal and state programs	9,812,463
Unrestricted (deficit)	(77,687,608)
TOTAL NET POSITION	\$ 134,103,633

See notes to basic financial statements

Union Public Schools
STATEMENT OF ACTIVITIES
Year Ended June 30, 2024

		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	\$ 73,268,562	\$ 515,730	\$ 24,700,590	\$ -	\$ (48,052,242)
Special education instruction	13,280,055	-	5,132,613	-	(8,147,442)
Vocational education	881,943	-	299,460	-	(582,483)
Other instruction	12,774,636	40,580	8,344,016	-	(4,390,040)
TOTAL INSTRUCTION	100,205,196	556,310	38,476,679	-	(61,172,207)
SUPPORT SERVICES					
Pupil services	15,776,631	178,906	2,304,505	-	(13,293,220)
Instructional staff services	9,382,623	-	1,359,204	-	(8,023,419)
General administration services	4,489,123	-	1,436,144	-	(3,052,979)
School administration services	12,724,142	-	34,138	-	(12,690,004)
Business services	12,249,004	-	1,048,198	-	(11,200,806)
Operations and maintenance services	32,890,819	543,814	3,362,661	-	(28,984,344)
Pupil transportation services	8,029,517	220,062	541,960	-	(7,267,495)
Other support services	86,221	-	-	-	(86,221)
Child nutrition operations	17,432,469	1,800,535	12,203,552	-	(3,428,382)
Community services	6,249,196	1,903,576	3,164,906	-	(1,180,714)
Enterprise operations	439,421	698,544	-	-	259,123
Interest on long-term debt	2,132,146	-	-	-	(2,132,146)
TOTAL SUPPORT SERVICES	121,881,312	5,345,437	25,455,268	-	(91,080,607)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 222,086,508	\$ 5,901,747	\$ 63,931,947	\$ -	\$ (152,252,814)
GENERAL REVENUES:					
Taxes:					
Property taxes, levied for general purpose				\$ 47,380,492	
Property taxes, levied for debt service				28,840,961	
Intermediate county taxes				8,560,470	
State aid not restricted to specific programs				67,417,887	
Earnings on investments				6,691,042	
Other				456,959	
TOTAL GENERAL REVENUES				159,347,811	
CHANGE IN NET POSITION					7,094,997
NET POSITION AT BEGINNING OF YEAR					127,008,636
NET POSITION AT END OF YEAR					\$ 134,103,633

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, 2024

	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	\$ 51,875,325	\$ 59,994,139	\$ 16,498,788	\$ 20,742,421	\$ 149,110,673
Due from other funds	50,000	-	-	-	50,000
Due from other governments	4,258,361	-	90,823	173,242	4,522,426
Property taxes receivable-delinquent, net	571,338	-	492,394	88,120	1,151,852
Property taxes receivable-subsequent year, net	39,199,730	-	32,246,932	5,599,962	77,046,624
Rents receivable	2,163,001	-	-	114,528	2,277,529
Other receivables	363,818	-	-	3,362	367,180
Accrued interest	227,976	379,038	70,618	84,762	762,394
Inventories	512,948	-	-	1,740,389	2,253,337
TOTAL ASSETS	<u>99,222,497</u>	<u>60,373,177</u>	<u>49,399,555</u>	<u>28,546,786</u>	<u>237,542,015</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	759,773	613,860	-	53,790	1,427,423
Retainage payable	-	143,889	-	-	143,889
Wages payable	19,617,935	-	-	711,332	20,329,267
Due to other funds	2,050,000	-	-	-	2,050,000
Accrued liabilities	556,545	-	-	-	556,545
TOTAL LIABILITIES	<u>22,984,253</u>	<u>757,749</u>	<u>-</u>	<u>765,122</u>	<u>24,507,124</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows - subsequent yr property taxes	39,199,730	-	32,246,932	5,599,962	77,046,624
Deferred inflows - lease rents	1,997,999	-	-	101,661	2,099,660
Unavailable revenue - delinquent property taxes	571,337	-	492,395	88,119	1,151,851
Unavailable revenue - other receivables	282,811	-	-	-	282,811
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>42,051,877</u>	<u>-</u>	<u>32,739,327</u>	<u>5,789,742</u>	<u>80,580,946</u>
FUND BALANCES					
Nonspendable	512,948	-	-	1,740,389	2,253,337
Restricted	2,252,524	59,615,428	16,660,228	17,336,362	95,864,542
Committed	-	-	-	2,915,171	2,915,171
Assigned	5,805,879	-	-	-	5,805,879
Unassigned	25,615,016	-	-	-	25,615,016
TOTAL FUND BALANCES	<u>34,186,367</u>	<u>59,615,428</u>	<u>16,660,228</u>	<u>21,991,922</u>	<u>132,453,945</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 99,222,497</u>	<u>\$ 60,373,177</u>	<u>\$ 49,399,555</u>	<u>\$ 28,546,786</u>	<u>\$ 237,542,015</u>

See notes to basic financial statements

Union Public Schools
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2024

TOTAL FUND BALANCES-GOVERNMENTAL FUNDS		\$ 132,453,945
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	493,144,822	
Accumulated depreciation and amortization	<u>(270,209,597)</u>	222,935,225
Certain assets are not available to pay for current period expenditures and, therefore, are not recognized as revenue in the governmental funds.		
Unavailable Revenue	282,812	
Property taxes receivable-delinquent	<u>1,151,851</u>	1,434,663
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	(105,825,000)	
Premium on debt issuance	(1,646,513)	
Interest payable	(719,126)	
Early Retirement	(1,904,956)	
Net pension liability	(127,544,347)	
OPEB Asset	833,606	
Accrued compensated absences	(4,332,962)	
OPEB Liability	<u>(7,475,823)</u>	(248,615,121)
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	2,360,675	
Deferred Pension Outflows	31,844,209	
Deferred OPEB Inflows	(1,357,481)	
Deferred Pension Inflows	<u>(6,358,575)</u>	26,488,828
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>(593,907)</u>
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES		<u>\$ 134,103,633</u>

Union Public Schools
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2024

	Major Funds			Total Non-major Governmental Funds	Total Governmental Funds
	General Fund	Capital Projects Bond Fund	Debt Service Sinking Fund		
REVENUES					
Local sources	\$ 47,118,500	\$ 2,474,256	\$ 29,879,042	\$ 9,634,641	\$ 89,106,439
Intermediate sources	5,161,411	-	-	-	5,161,411
State sources	94,753,065	-	16	2,305,183	97,058,264
Federal sources	19,008,780	-	-	11,255,611	30,264,391
TOTAL REVENUES	<u>166,041,756</u>	<u>2,474,256</u>	<u>29,879,058</u>	<u>23,195,435</u>	<u>221,590,505</u>
EXPENDITURES					
Current					
Instruction	84,602,305	5,883,597	-	161,582	90,647,484
Student	14,207,229	71,209	-	282,597	14,561,035
Instructional staff	8,168,226	528,422	-	74,137	8,770,785
General administration	4,171,420	14,074	-	-	4,185,494
School administration	11,557,229	139,051	-	38,239	11,734,519
Business	10,695,652	1,478,572	-	170,454	12,344,678
Operations and maintenance	15,575,607	2,367,312	-	5,878,736	23,821,655
Student transportation	6,835,009	873,924	-	36,625	7,745,558
Child nutrition operations	1,574,788	13,278	-	15,008,138	16,596,204
Enterprise operations	-	-	-	439,421	439,421
Community service operations	5,573,554	12,465	-	146,282	5,732,301
Other	125,305	-	-	-	125,305
Capital outlay	6,218	15,026,066	-	14,711	15,046,995
Debt service					
Principal	-	-	26,400,000	-	26,400,000
Interest	-	-	2,399,124	-	2,399,124
Bond issuance costs	-	110,972	-	-	110,972
TOTAL EXPENDITURES	<u>163,092,542</u>	<u>26,518,942</u>	<u>28,799,124</u>	<u>22,250,922</u>	<u>240,661,530</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>2,949,214</u>	<u>(24,044,686)</u>	<u>1,079,934</u>	<u>944,513</u>	<u>(19,071,025)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of debt	-	33,000,000	-	-	33,000,000
Premiums on issuance of debt	-	623,453	-	-	623,453
Transfers in	618,176	-	2	843,569	1,461,747
Transfers out	(26,229)	(817,166)	(618,176)	(176)	(1,461,747)
TOTAL OTHER FINANCING SOURCES (USES)	<u>591,947</u>	<u>32,806,287</u>	<u>(618,174)</u>	<u>843,393</u>	<u>33,623,453</u>
CHANGE IN FUND BALANCES	3,541,161	8,761,601	461,760	1,787,906	14,552,428
FUND BALANCES AT BEGINNING OF YEAR	30,645,206	50,853,827	16,198,468	20,204,016	117,901,517
FUND BALANCES AT END OF YEAR	<u>\$ 34,186,367</u>	<u>\$ 59,615,428</u>	<u>\$ 16,660,228</u>	<u>\$ 21,991,922</u>	<u>\$ 132,453,945</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, 2024

TOTAL NET CHANGE IN FUND BALANCES-GOVERNMENTAL FUNDS		\$ 14,552,428
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 and amortization expense	(15,841,280)	
Capital asset additions	20,786,955	
Loss on disposal of capital assets	<u>(11,970)</u>	4,933,705
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	26,400,000	
Premium on issuance of bonds	(623,453)	
Amortization of bond premium	497,295	
Bond sale proceeds	<u>(33,000,000)</u>	(6,726,158)
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.		
Property taxes delinquent	214,621	
Revenue unavailable	<u>282,812</u>	497,433
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.		
		(1,338,993)
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.		
		(119,340)
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	(4,675,419)	
Other postemployment benefit expense	31,312	
Compensated absences expense	308,639	
Early retirement incentive expense	<u>(368,610)</u>	<u>(4,704,078)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		<u>\$ 7,094,997</u>



**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 (DEFICIT) - PROPRIETARY FUND
June 30, 2024

		Governmental Activities- Internal Service Fund: Employee Insurance Fund
		<u> </u>
ASSETS		
Current assets		
Cash and cash equivalents	\$	1,841,487
Accrued interest		5,625
Accounts receivable		273,978
Due from other funds		2,000,000
Prepaid items		195
TOTAL ASSETS		<u>4,121,285</u>
LIABILITIES		
Current liabilities		
Accounts payable		1,064,139
Liability for incurred claims		3,639,094
Wages payable		11,959
TOTAL LIABILITIES		<u>4,715,192</u>
NET POSITION		
Unrestricted (deficit)		(593,907)
TOTAL NET POSITION	\$	<u><u>(593,907)</u></u>

Union Public Schools
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION (DEFICIT)
PROPRIETARY FUND
Year Ended June 30, 2024

		Governmental Activities- Internal Service Fund: Employee Insurance Fund
		<u> </u>
Operating Revenues:		
Insurance charges for services	\$	23,643,301
Other income		2,527
TOTAL OPERATING REVENUES		<u>23,645,828</u>
Operating Expenses:		
Salary and wages		213,407
Management fees		4,033,812
Other operating expenses		170
Medical claims		20,835,912
TOTAL OPERATING EXPENSES		<u>25,083,301</u>
OPERATING INCOME (LOSS)		<u>(1,437,473)</u>
NONOPERATING REVENUES		
Investment income, net		98,480
CHANGE IN NET POSITION		<u>(1,338,993)</u>
NET POSITION AT BEGINNING OF YEAR		<u>745,086</u>
NET POSITION (DEFICIT) AT END OF YEAR	\$	<u><u>(593,907)</u></u>

Union Public Schools
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
Year Ended June 30, 2024

Governmental
Activities -
Internal
Service Fund

CASH FROM OPERATING ACTIVITIES:		
Receipts from user charges		\$ 23,393,301
Cash receipts from other income		2,527
Cash payments for insurance claims		(20,728,541)
Cash payments to suppliers for goods and services		(3,937,762)
Cash payments to employees for services		(214,345)
	NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(1,484,820)</u>
CASH FROM INVESTING ACTIVITIES:		
Investment income		<u>101,428</u>
	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,383,392)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		<u>3,224,879</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR		<u>\$ 1,841,487</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Operating loss		(1,437,473)
Changes in assets and liabilities:		
Receivables		(183,758)
Prepaid items		10
Due from other funds		(250,000)
Accrued wages payable		(938)
Liability for incurred claims		291,129
Accounts payable		96,210
	NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$ (1,484,820)</u>

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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, 2024

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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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). GASB defines major funds as those meeting the following criteria: The total assets plus deferred outflows, liabilities plus deferred inflows, revenues, or expenditures of the individual governmental fund are at least ten percent of the corresponding total. 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.

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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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 District's 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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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, 2024, and were reinstated during fiscal year 2025, 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.

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, 2024, an allowance of approximately \$720,000, \$111,000 and \$620,000 was reported in the general fund, building fund and sinking fund, respectively.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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, 2024 consist of the following:

Governmental activities:	
Instructional	\$ 29,374
Janitorial	432,340
Transport	27,986
Medical	23,247
Food service	1,740,390
Total governmental activities	<u>\$ 2,253,337</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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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 2024.

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:

	<u>Useful Life</u>	<u>Threshold</u>
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 its threshold to follow the capitalization rule by classification.

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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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, 2024 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, 2024, are as follows:

Receivable Fund	Payable Fund	Amount
Internal Service	General	\$ 2,000,000
Internal Service	Non-major	50,000
		\$ 2,050,000

Interfund transfers and transfers of interest earnings during the year ended June 30, 2024, were as follows:

Transfer Out	Transfer in		
	General Fund	Sinking Fund	Non-Major Funds
General Fund	\$ -	\$ -	\$ 26,230
Bond Fund	-	2	817,163
Sinking Fund	618,176	-	-
Non-major fund	-	-	176
Total	\$ 618,176	\$ 2	\$ 843,569

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, 2024, 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, 2024, 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

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 \$59,615,428.
- *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.
- *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 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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- *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.

The following table shows the fund balance classifications as shown on the governmental funds balance sheet as of June 30, 2024:

	<u>Major Funds</u>			<u>Non-major Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Bond Fund</u>	<u>Sinking Fund</u>		
<u>Fund balances:</u>					
Nonspendable - Inventories	\$ 512,948	\$ -	\$ -	\$ 1,740,389	\$ 2,253,337
<u>Restricted for:</u>					
State and federal allocation carryover	2,252,524	-	-	7,559,939	9,812,463
Capital projects	-	59,615,428	-	7,182,867	66,798,295
Debt service	-	-	16,660,228	-	16,660,228
Child nutrition	-	-	-	2,527,585	2,527,585
Gifts	-	-	-	65,971	65,971
	<u>2,252,524</u>	<u>59,615,428</u>	<u>16,660,228</u>	<u>17,336,362</u>	<u>95,864,542</u>
<u>Committed for:</u>					
Student activity	-	-	-	2,915,171	2,915,171
<u>Assigned for:</u>					
Compensated absences	3,899,302	-	-	-	3,899,302
Early retirement incentive	954,147	-	-	-	954,147
Insurance recovery	952,430	-	-	-	952,430
	<u>5,805,879</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,805,879</u>
<u>Unassigned</u>					
	<u>25,615,016</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,615,016</u>
Total fund balances	<u>\$ 34,186,367</u>	<u>\$ 59,615,428</u>	<u>\$ 16,660,228</u>	<u>\$ 21,991,922</u>	<u>\$ 132,453,945</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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenues, Expenses and Expenditures

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.

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, 2024, 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.

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.

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.

As of June 30, 2024, the District did not have any investments.

Although not considered an investment for reporting purposes, as of June 30, 2024 the District had \$143,191,000 in insured cash sweep accounts.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE C - RECEIVABLES

Lease Receivables

The District is reporting Leases Receivable of \$2,277,529 at June 30, 2024. For 2024, the District reported lease revenue of \$86,182 and interest revenue of \$43,416 related to lease payments received. These leases are summarized as follows:

<u>Lease</u>	<u>Lease Receivable</u>	<u>Interest Receivable</u>	<u>Deferred Inflows</u>	<u>Lease Revenue</u>	<u>Lease Interest Revenue</u>
Ochoa Tower	\$ 857,217	\$ 16,810	\$ 797,036	\$ 15,206	\$ 16,380
Clark Tower	814,600	1,256	744,413	19,984	15,342
McAuliffe Tower	244,000	377	226,840	10,310	4,643
High School Tower	247,184	382	229,711	10,209	4,702
Digital Sign	114,528	1,253	101,661	30,473	2,349
Total	<u>\$ 2,277,529</u>	<u>\$ 20,078</u>	<u>\$ 2,099,661</u>	<u>\$ 86,182</u>	<u>\$ 43,416</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, 2024

NOTE D - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2024, follows:

	Balance June 30, 2023	Additions	Deductions	Transfers and Adjustments	Balance June 30, 2024
<u>Governmental activities</u>					
Capital assets not being depreciated					
Land	\$ 14,293,205	\$ -	\$ -	\$ -	\$ 14,293,205
Construction in-progress	20,757,399	17,097,490	-	(20,641,886)	17,213,003
Total capital assets not being depreciated	<u>35,050,604</u>	<u>17,097,490</u>	<u>-</u>	<u>(20,641,886)</u>	<u>31,506,208</u>
Capital and right of use subscription assets, being depreciated and amortized					
Land improvements	14,163,814	-	-	1,516,029	15,679,843
Building and building improvements	377,375,379	13,254	-	18,815,796	396,204,429
Machinery, equipment and vehicles	47,799,041	2,710,174	(3,190,525)	310,061	47,628,751
Right of use subscription assets	1,159,554	966,037	-	-	2,125,591
Total capital and right of use subscription assets, being depreciated and amortized	440,497,788	3,689,465	(3,190,525)	20,641,886	461,638,614
Less accumulated depreciation and amortization for:					
Land improvements	(8,379,300)	(713,496)	-	-	(9,092,796)
Building and building improvements	(202,794,409)	(12,836,751)	-	-	(215,631,160)
Machinery, equipment and vehicles	(45,759,405)	(1,675,873)	3,178,555	-	(44,256,723)
Right of use subscription assets	(613,758)	(615,160)	-	-	(1,228,918)
Total accumulated depreciation and amortization	<u>(257,546,872)</u>	<u>(15,841,280)</u>	<u>3,178,555</u>	<u>-</u>	<u>(270,209,597)</u>
Total capital and right of use subscription assets being depreciated and amortized, net	<u>182,950,916</u>	<u>(12,151,815)</u>	<u>(11,970)</u>	<u>20,641,886</u>	<u>191,429,017</u>
Governmental activities capital assets, net	<u>\$ 218,001,520</u>	<u>\$ 4,945,675</u>	<u>\$ (11,970)</u>	<u>\$ -</u>	<u>\$ 222,935,225</u>

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE D - CAPITAL ASSETS

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

<u>Governmental Activities</u>	
Instruction	\$ 2,943,239
Pupil services	21,872
Instructional services	45,559
General administration	3,002
School administration	1,535
Business services	558,395
Operations and maintenance services	11,218,321
Transportation services	727,515
Community services	38,351
Child nutrition	283,491
	<u>\$ 15,841,280</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, and a liability for arbitrage payable. 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 arbitrage payable.

The following is a summary of long-term liability activity of the District for the year ended June 30, 2024:

	<u>Balance</u> <u>June 30, 2023</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2024</u>	<u>Due Within</u> <u>One Year</u>
<u>Governmental activities</u>					
Bonds payable	\$ 99,225,000	\$ 33,000,000	\$ (26,400,000)	\$ 105,825,000	\$ 28,525,000
Premium on debt	1,520,354	623,453	(497,295)	1,646,512	-
Compensated absences	4,641,604	195,356	(503,997)	4,332,963	1,158,623
Early retirement incentive	1,536,348	1,030,419	(661,811)	1,904,956	702,901
Arbitrage payable	3,949	552,596	-	556,545	170,709
	<u>\$ 106,927,255</u>	<u>\$ 35,401,824</u>	<u>\$ (28,063,103)</u>	<u>\$ 114,265,976</u>	<u>\$ 30,557,233</u>

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE E - LONG-TERM LIABILITIES

A brief description of the outstanding general obligation bond issues at June 30, 2024, is set forth below:

	Amounts Outstanding
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.	\$ 7,250,000
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.	13,000,000
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.	19,575,000
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
Independent School District No. 9 of Tulsa County (Union), Oklahoma Building Bonds Series 2024, original issue \$33,000,000, interest rate of .05% to 4.0% due in installments of \$8.250,000 annually, final payment of \$8,250,000 due April 1, 2029.	33,000,000
	\$ 105,825,000

Maturities of long-term debt are as follows:

	Principal	Interest	Total
Year ending June 30,			
2025	\$ 28,525,000	\$ 2,876,500	\$ 31,401,500
2026	29,525,000	2,215,125	31,740,125
2027	23,025,000	1,759,875	24,784,875
2028	16,500,000	990,000	17,490,000
2029	8,250,000	330,000	8,580,000
	\$ 105,825,000	\$ 8,171,500	\$ 113,996,500

Interest expense on long-term debt during the year ending June 30, 2024 was \$2,132,146. The bond issuance expenditures for the 2024 bonds were \$110,972.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

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, 2024, there are 44 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, 2024, was \$1,904,956.

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 \$29,551,588 plus 100% of employee and District premium contributions. Monthly, the District contributes \$37 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, 2023 through June 30, 2024 is set forth below:

District and employee premiums	\$ 23,643,301
Claims and changes in estimates	\$ 20,835,912
Insurance and administrative costs	4,247,389
Total claims incurred and other costs	<u>\$ 25,083,301</u>

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
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
2024	\$ 3,347,965	\$ 20,835,912	\$ (20,544,783)	\$ 3,639,094

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, 2024. 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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE G -RISK MANAGEMENT

The full amount of the claims liability at June 30, 2024 is expected to be paid during fiscal year 2025. As such, the full liability of \$3,639,094 has been classified as a current liability in the accompanying June 30, 2024 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.

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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE H -EMPLOYEE RETIREMENT SYSTEM

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 8.40% for any employees' salaries covered by federal funds for the years ended June 30, 2024. The District's contributions to OTRS in 2024 were \$10,740,781, 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 2024 totaling \$3,467,392.

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, 2024 the State paid \$629,571 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 2024, 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, 2024, the total amount contributed to OTRS by the State of Oklahoma on behalf of the District was approximately \$8,653,000. 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 \$7,093,000.

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, 2024, the District reported a liability of \$127,544,347 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. 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, 2023. Based upon this information, the District's proportion was 1.6550%. The change in proportion from June 30, 2023 was a decrease of 0.0575%.

At June 30, 2024 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE H - EMPLOYEE RETIREMENT SYSTEM

the following sources:

	Deferred Outflow of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,080,844	\$ (2,483,235)
Changes of assumptions	5,181,469	-
Net difference between projected and actual earnings on pension plan investments	8,925,325	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>4,915,790</u>	<u>(3,875,340)</u>
Total deferred amounts to be recognized in pension expense in future periods	21,103,428	(6,358,575)
District contributions subsequent to the measurement date	10,740,781	-
Total	<u>\$ 31,844,209</u>	<u>\$ (6,358,575)</u>

For the year ended June 30, 2024, the District recognized an adjusted pension expense of approximately \$12,399,000. Deferred pension outflows totaling \$10,740,781 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, 2025. 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.

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,	
2025	\$ 7,966,664
2026	(135,724)
2027	11,541,382
2028	(645,832)
2029	<u>(3,981,637)</u>
Total	<u>\$ 14,744,853</u>

Actuarial Assumptions: The total pension liability as of June 30, 2023, 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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE H -EMPLOYEE RETIREMENT SYSTEM

- 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, 2023, are summarized in the following table:

	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	38.3 %	4.6 %
International equity	16.7 %	5.2 %
Domestic Fixed Income	22.0 %	1.8 %
Real estate*	10.0 %	4.4 %
Private equity	8.0 %	7.3 %
Private debt	5.0 %	5.3 %
Total	<u>100.0 %</u>	

*The Real Estate total expected return is a combination of Core Real Estate (25% leverage) and Non-Core Real Estate (100% leveraged).

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	\$ 184,218,142	\$ 127,544,347	\$ 80,626,986

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

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

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

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, 2023. The measurement date was June 30, 2023.

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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

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

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 \$45,208 as of the measurement date.

Assumptions: For the OTRS OPEB, the actuarial valuation date was performed as of June 30, 2023. The measurement date was June 30, 2023. 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, 2023:

	<u>District</u>
Active employees electing coverage	1,645
Actives waiving coverage	279
Retirees electing coverage	393
Total	<u>2,317</u>

District OPEB liability: The District’s total OPEB liability of \$7,475,823 was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date.

District Actuarial methods and assumptions: The total OPEB liability in the June 30, 2023 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 3.86%
- Inflation rate of 2.50%
- Mortality - Rates are from the Pub-2010 headcount weighted mortality tables for Teachers projected generational using scale MP-2021.
- Health care cost trend rate - 7.6% for FY2024, gradually decreasing over several decades to an ultimate rate of 3.9% in FY2076 and later years.
- The discount rate was based on the updated 20-year municipal bond rates.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

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

Teachers Retirement OPEB Actuarial methods and assumptions: The total OPEB asset as of June 30, 2023 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.

The target asset allocation and best estimates of arithmetic expected real rates of return for each major asset class as of June 30, 2023, are summarized in the following table:

	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	38.3 %	4.6 %
International equity	16.7 %	5.2 %
Domestic Fixed Income	22.0 %	1.8 %
Private equity	10.0 %	4.4 %
Real estate*	8.0 %	7.3 %
Alternative Assets	5.0 %	5.3 %
Total	100.0 %	

*The Real Estate total expected return is a combination of Core Real Estate (25% leverage) and Non-Core Real Estate (100% leveraged).

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

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

Liability	Changes in Net OPEB	
	District	OTRS
	6/30/2023*	6/30/2023*
Service cost	\$ 352,851	\$ 106,382
Interest	264,494	474,857
Differences between expected and actual experience	(125,412)	(80,166)
Changes of assumptions	432,143	-
Benefit payments	(526,516)	(577,967)
Net change in total OPEB Liability	397,560	(76,894)
Total OPEB Liability - beginning of year	7,078,263	7,019,462
Total OPEB Liability - end of year (a)	7,475,823	6,942,568
<u>Plan fiduciary net position</u>		
Employer contributions	526,516	45,208
OPEB net investment income	(526,516)	565,755
Benefit payments	-	(577,967)
Administrative expense	-	(220)
Net change in plan fiduciary net position	-	32,776
Total Plan fiduciary net position - beginning of year	-	7,743,398
Total Plan fiduciary net position - end of year (b)	-	7,776,174
Employers' Net OPEB liability (asset) a-b	\$ 7,475,823	\$ (833,606)

*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, 2024 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.

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	Discount Rate	1% Increase
	2.86%	3.86%	4.86%
Total OPEB liability	\$ 8,023,297	\$ 7,475,823	\$ 6,967,226

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

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

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		
	Current		
	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Net OPEB asset	\$ (84,223)	\$ (833,606)	\$ (1,467,275)

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 7.60% 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		
	Healthcare		
	1% Decrease (6.60%)	Cost Trend Rates (7.60%)	1% Increase (8.60%)
Total OPEB liability	\$ 6,791,109	\$ 7,475,823	\$ 8,284,869

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, 2024, the District recognized OPEB expense of \$574,561 and OTRS OPEB expense of \$(68,944) for a total OPEB expense of \$505,617. At June 30, 2024, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources		
	District	OTRS	Total
Differences between expected and actual experience	\$ 615,381	\$ -	\$ 615,381
Changes of assumptions	617,274	150,086	767,360
Net difference between projected and actual investment earnings	-	204,624	204,624
Contributions between measurement date and reporting date	607,763	165,547	773,310
Total	\$ 1,840,418	\$ 520,257	\$ 2,360,675

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

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

	Deferred Inflows of Resources		
	District	OTRS	Total
Differences between expected and actual experience	\$ 252,324	\$ 208,106	\$ 460,430
Changes of assumptions	897,051	-	897,051
Total	\$ 1,149,375	\$ 208,106	\$ 1,357,481

Deferred District OPEB outflows total \$607,763 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, 2025. Deferred Teachers' Retirement OPEB outflows total \$165,547 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, 2025. Other amounts reported as deferred (inflows) outflows of resources related to OPEB will be recognized in OPEB expenses as follows:

	District	OTRS	Total
Year ended:			
2025	\$ 11,763	\$ 23,270	\$ 35,033
2026	11,763	23,270	35,033
2027	11,763	23,270	35,033
2028	11,763	23,270	35,033
2029	11,763	23,270	35,033
Thereafter	24,465	30,254	54,719
	\$ 83,280	\$ 146,604	\$ 229,884

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, 2024, the District had outstanding commitments (contracts and purchase orders) of approximately \$21,100,000, 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.

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.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE K - TAX ABATEMENT

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 \$113,733 of ad valorem taxes abated under this program for the fiscal year ended June 30, 2024.

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 \$113,733 during fiscal year 2024 and has no outstanding receivables from the State as of June 30, 2024.

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. 101, *Compensated Absences*, will be effective for the District beginning with its fiscal year ending June 30, 2025. 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.

GASB Statement No. 102, *Certain Risk Disclosures*, will be effective for the District beginning with its fiscal year ending June 30, 2025. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact.

Union Public Schools
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2024

NOTE L - NEW PRONOUNCEMENTS

GASB Statement No. 103, *Financial Reporting Model Improvements*, will be effective for the District beginning with its fiscal year ending June 30, 2026. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement continues the requirement of the following: (1) the basic financial statements be preceded by management's discussion and analysis (MD&A), which is presented as required supplementary information (RSI); (2) the statement also addresses the reporting of unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence; (3) the Statement also requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses; (4) requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements and (5) also requires governments to present budgetary comparison information using a single method of communication—RSI.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, will be effective for the District beginning with its fiscal year ending June 30, 2026. This Statement establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis*—for State and Local Governments. Lease assets recognized in accordance with Statement No. 87, *Leases*, and intangible right-to-use assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, should be disclosed separately by major class of underlying asset in the capital as-sets note disclosures. Subscription assets recognized in accordance with Statement No. 96, *Subscription-Based Information Technology Arrangements*, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this Statement apply to the financial statements of all state and local governments.

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

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**REQUIRED
SUPPLEMENTARY
INFORMATION**
Unaudited

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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, 2024

*Last 10 Fiscal Years**

	2024	2023	2022	2021	2020	2019
TOTAL OPEB LIABILITY						
Service cost	\$ 352,851	\$ 471,594	\$ 464,501	\$ 390,665	\$ 411,044	\$ 419,351
Interest	264,494	157,305	172,459	201,247	231,777	236,675
Differences between expected and actual experience	(125,412)	-	1,067,865	-	(454,986)	-
Changes of assumptions	432,143	(1,013,576)	(102,091)	353,645	268,997	(455,932)
Benefit payments	(526,516)	(516,860)	(395,123)	(424,618)	(394,452)	(480,091)
Net change in total OPEB liability	397,560	(901,537)	1,207,611	520,939	62,380	(279,997)
Total OPEB liability - beginning of year	7,078,263	7,979,800	6,772,189	6,251,250	6,188,870	6,468,867
Total OPEB liability - end of year	<u>\$ 7,475,823</u>	<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>
Employer contributions	526,516	516,860	395,123	424,618	394,452	480,091
Benefit payments	(526,516)	(516,860)	(395,123)	(424,618)	(394,452)	(480,091)
Employers' total OPEB liability	7,475,823	7,078,263	7,979,800	6,772,189	6,251,250	6,188,870
District's covered-employee payroll	82,882,591	75,435,179	79,058,009	73,885,939	51,406,439	71,456,803
Total OPEB liability as a percentage of covered-employee payroll	9.02 %	9.38 %	10.09 %	9.17 %	12.16 %	8.66 %

	2018
TOTAL OPEB LIABILITY	
Service cost	\$ 444,366
Interest	200,954
Differences between expected and actual experience	-
Changes of assumptions	(309,750)
Benefit payments	(608,629)
Net change in total OPEB liability	(273,059)
Total OPEB liability - beginning of year	6,741,926
Total OPEB liability - end of year	<u>\$ 6,468,867</u>
Employer contributions	608,629
Benefit payments	(608,629)
Employers' total OPEB liability	6,468,867
District's covered-employee payroll	69,400,000
Total OPEB liability as a percentage of covered-employee payroll	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:

2024	3.86 %
2023	3.69 %
2022	1.92 %
2021	2.45 %
2020	3.13 %
2019	3.62 %
2018	3.56 %

*Only seven 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, 2024

*Last 10 Fiscal Years**

	2024	2023	2022	2021	2020	2019	2018
TOTAL OPEB LIABILITY							
Service cost	\$ 106,382	\$ 102,367	\$ 111,105	\$ 98,522	\$ 95,829	\$ 93,624	\$ 99,423
Interest	474,857	493,579	499,248	469,976	472,090	451,482	474,535
Differences between expected and actual experience	(80,166)	(34,456)	(89,833)	(85,297)	(154,694)	(142,860)	(212,167)
Changes of assumptions	-	-	-	404,852	-	-	-
Benefit payments	(577,967)	(591,956)	(602,298)	(565,096)	(555,333)	(538,122)	(453,301)
Net change in total OPEB liability	<u>(76,894)</u>	<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	7,019,462	7,295,931	7,377,708	6,499,631	6,524,292	6,891,219	6,504,074
Total OPEB liability - end of year (a)	<u>\$ 6,942,568</u>	<u>\$ 7,265,466</u>	<u>\$ 7,295,930</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	45,208	-	104,287	14,492	13,654	42,402	97,410
OTRS OPEB net investment income	565,755	(871,103)	2,428,939	51,050	356,190	651,629	931,725
Benefit payments	(577,967)	(591,956)	(602,298)	(565,096)	(555,333)	(538,122)	(453,301)
Administrative expense	(220)	-	(510)	(66)	(62)	(166)	(396)
Net change in plan fiduciary net position	32,776	(1,463,059)	1,930,418	(499,620)	(185,551)	155,743	575,438
Total Plan fiduciary net position - beginning of year	7,743,398	9,477,830	7,547,412	7,479,143	7,529,548	6,891,219	6,504,074
Total Plan fiduciary net position - end of year (b)	7,776,174	8,014,771	9,477,830	6,979,523	7,343,997	7,046,962	7,079,512
Employers' net OTRS OPEB liability (asset) a-b	(833,606)	(749,306)	(2,181,899)	(156,935)	(961,813)	(291,619)	(666,948)
Employers' proportionate share of the net OTRS OPEB liability (asset)	(0.12)%	(0.10)%	(0.30)%	(0.02)%	(0.15)%	(0.04)%	(0.10)%
District's covered payroll	89,884,969	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	7.72 %	8.32 %	9.09 %	8.99 %	8.84 %	10.98 %	10.57 %
Total Plan fiduciary net position as a percentage of the OPEB liability	1.12 %	1.10 %	1.30 %	1.02 %	1.15 %	1.04 %	1.10 %

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:

2024	7.00 %
2023	7.00 %
2022	7.00 %
2021	7.00 %
2020	7.50 %
2019	7.50 %
2018	7.50 %

*Only seven 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, 2024

Last 10 Fiscal Years

Fiscal Year Ending June 30: Measurement Date	<u>2024</u> July 1, 2023	<u>2023</u> July 1, 2022	<u>2022</u> July 1, 2021	<u>2021</u> July 1, 2020	<u>2020</u> July 1, 2019
District's proportion of the net pension liability	1.6550 %	1.7125 %	1.7130 %	1.5841 %	1.5555 %
District's proportionate share of the net pension liability	\$ 127,544,347	\$ 140,582,348	\$ 87,515,732	\$ 150,338,227	\$ 102,943,734
District's covered payroll	\$ 89,884,969	\$ 87,293,293	\$ 80,269,502	\$ 75,930,453	\$ 72,183,000
District's proportionate share of the net pension liability as a percentage of its covered payroll	141.90 %	161.05 %	109.03 %	197.99 %	142.61 %
Plan fiduciary net position as a percentage of the total pension liability	72.57 %	70.05 %	80.80 %	63.47 %	71.56 %
Fiscal Year Ending June 30: Measurement Date	<u>2019</u> July 1, 2018	<u>2018</u> July 1, 2017	<u>2017</u> July 1, 2016	<u>2016</u> July 1, 2015	<u>2015</u> July 1, 2014
District's proportion of the net pension liability	1.4558 %	1.4960 %	1.4738 %	1.4804 %	1.0000 %
District's proportionate share of the net pension liability	\$ 87,991,074	\$ 99,027,941	\$ 122,994,788	\$ 89,902,377	\$ 75,991,013
District's covered payroll	\$ 61,549,778	\$ 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	142.96 %	163.18 %	202.32 %	149.79 %	134.95 %
Plan fiduciary net position as a percentage of the total pension liability	72.00 %	69.32 %	62.24 %	70.31 %	72.43 %

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, 2024

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, 2024

Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 10,740,781	\$ 9,571,893	\$ 9,189,519	\$ 8,546,998	\$ 7,726,922
Contributions in relation to the contractually required contribution	<u>10,740,781</u>	<u>9,571,893</u>	<u>9,189,519</u>	<u>8,546,998</u>	<u>7,726,922</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 99,571,605	\$ 89,884,969	\$ 87,293,293	\$ 80,269,502	\$ 75,930,453
Contributions as a percentage of covered payroll	10.79 %	10.65 %	10.53 %	10.65 %	10.18 %

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 7,406,544	\$ 6,342,798	\$ 6,234,583	\$ 6,280,412	\$ 6,175,126
Contributions in relation to the contractually required contribution	<u>7,406,544</u>	<u>6,342,798</u>	<u>6,234,583</u>	<u>6,280,412</u>	<u>6,175,126</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 72,183,000	\$ 61,549,778	\$ 60,687,447	\$ 60,791,485	\$ 60,019,839
Contributions as a percentage of covered payroll	10.26 %	10.31 %	10.27 %	10.33 %	10.29 %

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, 2024

	Original Budget	Final Budget	Non-GAAP Actual	Variance Over (Under)
REVENUES				
Local sources	\$ 42,853,392	\$ 46,421,202	\$ 45,943,852	\$ (477,350)
Intermediate sources	5,222,204	5,136,907	5,155,603	18,696
State sources	83,599,402	85,005,219	85,564,607	559,388
Federal sources	21,991,104	17,966,451	18,815,049	848,598
TOTAL REVENUES	<u>153,666,102</u>	<u>154,529,779</u>	<u>155,479,111</u>	<u>949,332</u>
EXPENDITURES				
Current				
Instruction	83,926,205	86,865,493	80,314,380	(6,551,113)
Student	13,637,220	13,745,004	13,426,721	(318,283)
Instructional staff	6,753,333	6,823,627	7,766,158	942,531
General administration	3,330,296	3,424,726	4,002,896	578,170
School administration	10,679,583	10,652,902	10,862,952	210,050
Business	9,454,102	9,842,730	9,631,448	(211,282)
Operations and maintenance	10,528,079	9,466,471	15,220,147	5,753,676
Student transportation	5,826,352	5,932,036	6,449,582	517,546
Child nutrition operations	1,336,648	1,333,486	1,053,978	(279,508)
Community service operations	8,281,446	8,243,830	5,297,104	(2,946,726)
Other	206,752	206,752	125,305	(81,447)
Capital outlay	-	-	6,218	6,218
TOTAL EXPENDITURES	<u>153,960,016</u>	<u>156,537,057</u>	<u>154,156,889</u>	<u>(2,380,168)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(293,914)</u>	<u>(2,007,278)</u>	<u>1,322,222</u>	<u>3,329,500</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	618,176	618,176
Transfers out	(500,000)	(900,000)	(477,768)	422,232
TOTAL OTHER FINANCING SOURCES (USES)	<u>500,000</u>	<u>900,000</u>	<u>1,095,944</u>	<u>195,944</u>
CHANGE IN FUND BALANCE	<u>206,086</u>	<u>(1,107,278)</u>	<u>2,418,166</u>	<u>3,525,444</u>
FUND BALANCE AT BEGINNING OF YEAR	16,405,520	15,850,538	16,306,909	456,371
FUND BALANCE AT END OF YEAR	<u>\$ 16,611,606</u>	<u>\$ 14,743,260</u>	\$ 18,725,075	<u>\$ 3,981,815</u>
ADJUSTMENTS TO CONFORM WITH GAAP				
Receivables at end of year (net of deferred inflows of resources)			\$ 6,189,801	
Inventory at end of year			512,948	
Worker's compensation			3,503,073	
Assigned Fund Balances				
Compensated absences			3,899,302	
Early retirement incentive			954,147	
Insurance recovery			952,430	
Arbitrage			<u>(550,409)</u>	
FUND BALANCE AT END OF YEAR (GAAP BASIS)			<u>\$ 34,186,367</u>	



**OTHER
SUPPLEMENTARY
INFORMATION**

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Union Public Schools
OTHER SUPPLEMENTARY INFORMATION
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2024

	Building Fund	Child Nutrition Fund	Student Activity Fund	Gift Fund	Total Non-major Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 7,426,100	\$ 10,340,072	\$ 2,910,278	\$ 65,971	\$ 20,742,421
Due from other governments	16,472	156,770	-	-	173,242
Property taxes receivable-delinquent, net	88,120	-	-	-	88,120
Property taxes receivable-subsequent year, net	5,599,962	-	-	-	5,599,962
Rents receivable	-	-	114,528	-	114,528
Accrued interest	27,093	43,706	13,963	-	84,762
Other receivables	-	200	3,162	-	3,362
Inventories	-	1,740,389	-	-	1,740,389
TOTAL ASSETS	\$ 13,157,747	\$ 12,281,137	\$ 3,041,931	\$ 65,971	\$ 28,546,786
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 10,000	\$ 29,875	\$ 13,915	\$ -	\$ 53,790
Wages payable	276,799	423,349	11,184	-	711,332
TOTAL LIABILITIES	286,799	453,224	25,099	-	765,122
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - delinquent property taxes	88,119	-	-	-	88,119
Deferred inflows - subsequent yr property taxes	5,599,962	-	-	-	5,599,962
Deferred inflows - lease rents	-	-	101,661	-	101,661
TOTAL DEFERRED INFLOWS OF RESOURCES	5,688,081	-	101,661	-	5,789,742
FUND BALANCES					
Nonspendable	-	1,740,389	-	-	1,740,389
Restricted	7,182,867	10,087,524	-	65,971	17,336,362
Committed	-	-	2,915,171	-	2,915,171
TOTAL FUND BALANCES	7,182,867	11,827,913	2,915,171	65,971	21,991,922
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 13,157,747	\$ 12,281,137	\$ 3,041,931	\$ 65,971	\$ 28,546,786

Union Public Schools
OTHER SUPPLEMENTARY INFORMATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2024

	Building Fund	Child Nutrition Fund	Student Activity Fund	Gift Fund	Total Non-major Governmental Funds
REVENUES					
Local sources	\$ 5,517,472	\$ 2,443,982	\$ 1,666,137	\$ 7,050	\$ 9,634,641
State sources	2,222,930	82,253	-	-	2,305,183
Federal sources	-	11,255,611	-	-	11,255,611
TOTAL REVENUES	<u>7,740,402</u>	<u>13,781,846</u>	<u>1,666,137</u>	<u>7,050</u>	<u>23,195,435</u>
EXPENDITURES					
Current					
Instruction	-	-	160,472	1,109	161,581
Student	-	-	277,219	5,378	282,597
Instructional staff	-	-	74,137	-	74,137
School administration	-	-	38,239	-	38,239
Business	-	-	170,041	413	170,454
Operations and maintenance	5,774,441	-	104,296	-	5,878,737
Student transportation	-	-	36,625	-	36,625
Child nutrition operations	-	15,008,138	-	-	15,008,138
Enterprise operations	-	-	439,421	-	439,421
Community service operations	2,074	-	144,208	-	146,282
Capital outlay	4,464	-	10,247	-	14,711
TOTAL EXPENDITURES	<u>5,780,979</u>	<u>15,008,138</u>	<u>1,454,905</u>	<u>6,900</u>	<u>22,250,922</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,959,423</u>	<u>(1,226,292)</u>	<u>211,232</u>	<u>150</u>	<u>944,513</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	840,760	2,633	176	-	843,569
Transfers out	-	-	-	(176)	(176)
TOTAL OTHER FINANCING SOURCES (USES)	<u>840,760</u>	<u>2,633</u>	<u>176</u>	<u>(176)</u>	<u>843,393</u>
CHANGE IN FUND BALANCE	<u>2,800,183</u>	<u>(1,223,659)</u>	<u>211,408</u>	<u>(26)</u>	<u>1,787,906</u>
FUND BALANCE AT BEGINNING 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>
FUND BALANCE AT END OF YEAR	<u>\$ 7,182,867</u>	<u>\$ 11,827,913</u>	<u>\$ 2,915,171</u>	<u>\$ 65,971</u>	<u>\$ 21,991,922</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Local sources	\$ 5,028,033	\$ 5,584,469	\$ 5,501,220	\$ (83,249)
State sources	1,000,000	2,215,515	2,222,930	7,415
TOTAL REVENUES	<u>6,028,033</u>	<u>7,799,984</u>	<u>7,724,150</u>	<u>(75,834)</u>
EXPENDITURES				
Current				
Operations and maintenance	5,803,670	5,803,670	5,774,440	(29,230)
Community service operations	-	-	2,074	2,074
Capital outlay	656,578	419,474	4,464	(415,010)
TOTAL EXPENDITURES	<u>6,460,248</u>	<u>6,223,144</u>	<u>5,780,978</u>	<u>(442,166)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(432,215)</u>	<u>1,576,840</u>	<u>1,943,172</u>	<u>366,332</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>210,702</u>	<u>900,000</u>	<u>840,760</u>	<u>(59,240)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>210,702</u>	<u>900,000</u>	<u>840,760</u>	<u>(59,240)</u>
CHANGE IN FUND BALANCE	<u>(221,513)</u>	<u>2,476,840</u>	<u>2,783,932</u>	<u>307,092</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>4,061,263</u>	<u>4,311,812</u>	<u>4,355,369</u>	<u>43,557</u>
FUND BALANCE AT END OF YEAR	<u>\$ 3,629,048</u>	<u>\$ 5,888,652</u>	<u>\$ 7,139,301</u>	<u>\$ 409,889</u>
ADJUSTMENTS TO CONFORM WITH GAAP				
Receivables, net of allowance for uncollectible			\$ 5,715,175	
Due from other governments			16,472	
Unavailable revenue - delinquent property taxes			(88,119)	
Deferred inflows - subsequent yr property taxes			<u>(5,599,962)</u>	
FUND BALANCE AT END OF YEAR (GAAP BASIS)			<u>\$ 7,182,867</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Non-GAAP Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Local sources	\$ 2,286,303	\$ 2,388,019	\$ 2,447,438	\$ 59,419
State sources	80,494	82,253	82,253	-
Federal sources	9,004,271	9,819,531	10,025,175	205,644
TOTAL REVENUES	<u>11,371,068</u>	<u>12,289,803</u>	<u>12,554,866</u>	<u>265,063</u>
EXPENDITURES				
Current				
Food preparation	5,653,347	7,141,696	5,332,273	(1,809,423)
Other direct services	1,183,310	1,211,512	1,312,939	101,427
Food procurement/a la carte	9,857,732	9,882,732	4,708,668	(5,174,064)
Other Child Nutrition programs	833,714	833,714	2,418,649	1,584,935
TOTAL EXPENDITURES	<u>17,528,103</u>	<u>19,069,654</u>	<u>13,772,529</u>	<u>(5,297,125)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(6,157,035)</u>	<u>(6,779,851)</u>	<u>(1,217,663)</u>	<u>5,562,188</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	29,000	29,000	2,633	(26,367)
CHANGE IN FUND BALANCE	<u>(6,128,035)</u>	<u>(6,750,851)</u>	<u>(1,215,030)</u>	<u>5,535,821</u>
FUND BALANCE AT BEGINNING OF YEAR	4,437,882	6,445,634	11,104,654	4,659,020
FUND BALANCE AT END OF YEAR	<u>\$ (1,690,153)</u>	<u>\$ (305,217)</u>	\$ 9,889,624	<u>\$ 10,194,841</u>
ADJUSTMENTS TO CONFORM WITH GAAP				
Receivables at end of year			\$ 43,706	
Inventory at end of year			1,740,389	
Due from other governments			156,770	
Unavailable revenue - other receivables			<u>(2,576)</u>	
FUND BALANCE AT END OF YEAR (GAAP BASIS)			<u>\$ 11,827,913</u>	



**STATISTICAL
SECTION**
Unaudited

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Union Public Schools
For the Year Ended June 30, 2024
STATISTICAL TABLE OF CONTENTS

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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)

	2015	2016	2017 ^a	2018	2019	2020	2021	2022	2023	2024
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 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	\$ 174,935,252
Restricted for debt service	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	16,433,497
Restricted for capital projects	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	7,182,867
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	2,593,556
Restricted for OPEB	-	-	-	-	-	-	-	2,181,899	749,306	833,606
Restricted for federal and state programs	-	-	-	-	-	-	-	11,788,560	12,551,051	9,812,463
Unrestricted	(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)	(77,687,608)
Governmental activities net position	<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>	<u>134,103,633</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	998,061	-	-	-	-	-	-	-	-	-
Unrestricted	4,038,260	-	-	-	-	-	-	-	-	-
Total business-type activities net position	<u>5,036,321</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DISTRICT-WIDE										
Net investment in capital assets	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	174,935,252
Restricted for debt service	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	16,433,497
Restricted for capital projects	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	7,182,867
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	2,593,556
Restricted for OPEB	-	-	-	-	-	-	-	2,181,899	749,306	833,606
Restricted for federal and state programs	-	-	-	-	-	-	-	2,181,899	12,551,051	9,812,463
Unrestricted	(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)	(77,687,608)
Total district-wide net position	<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>\$ 110,814,377</u>	<u>\$ 127,008,636</u>	<u>\$ 134,103,633</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)

	2015	2016	2017	2018*	2019	2020	2021	2022	2023	2024
EXPENSES										
Governmental activities:										
Instruction										
Regular instruction	\$ 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	\$ 73,268,562
Special education instruction	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	13,280,055
Vocational education	741,694	748,318	891,575	737,913	816,876	734,830	960,023	794,639	714,065	881,943
Other instruction	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	12,774,636
Support services										
Pupil services	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	15,776,631
Instructional staff services	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	9,382,623
General administration services	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	4,489,123
School administration services	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	12,724,142
Business services	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	12,249,004
Operations and maintenance services	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	32,890,819
Pupil transportation services	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	8,029,517
Other support services	558,314	932,537	1,237,683	74,421	97,718	53,504	16,378	65,580	57,574	86,221
Child nutrition operations	-	8,910,023	-	-	12,039,091	12,515,766	13,308,402	13,004,762	14,823,101	17,432,469
Community services	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	6,249,196
Enterprise operations	-	-	-	-	-	(330,573)	(340,592)	457,198	479,161	439,421
Interest on long-term debt	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	2,132,146
Total governmental activities expenses	<u>127,973,151</u>	<u>141,848,815</u>	<u>132,885,970</u>	<u>138,784,093</u>	<u>164,242,916</u>	<u>178,187,950</u>	<u>205,181,526</u>	<u>179,445,081</u>	<u>201,118,274</u>	<u>222,086,508</u>
Business-type activities										
Food service	8,357,658	-	-	-	-	-	-	-	-	-
Total business-type activities expenses	<u>8,357,658</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL DISTRICT-WIDE EXPENSES	<u>136,330,809</u>	<u>141,848,815</u>	<u>132,885,970</u>	<u>138,784,093</u>	<u>164,242,916</u>	<u>178,187,950</u>	<u>205,181,526</u>	<u>179,445,081</u>	<u>201,118,274</u>	<u>222,086,508</u>
PROGRAM REVENUES										
Governmental activities:										
Regular instruction	454,638	429,957	667,744	494,725	464,504	718,424	639,475	1,527,302	730,149	515,730
Other instruction	-	-	-	-	43,520	50,725	45,350	26,693	31,900	40,580
Pupil service	-	-	-	-	-	155,051	151,578	199,879	182,255	178,906
Operations and maintenance services	349,724	518,227	598,318	673,513	536,022	582,564	378,355	419,207	436,308	543,814
Pupil transportation services	21,389	342,333	114,196	292,101	180,931	124,895	105,525	267,631	206,800	220,062
Child nutrition operations	-	-	-	-	2,316,522	1,770,560	425,052	815,079	1,919,547	1,800,535
Community services	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	1,903,576
Enterprise operations	-	-	-	-	-	559,808	551,540	761,631	711,453	698,544
Operating grants and contributions	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	63,931,947
Capital grants and contributions	-	-	-	-	-	14,872	-	-	75,139	-
Total governmental activities revenues	<u>26,850,374</u>	<u>37,349,603</u>	<u>34,017,540</u>	<u>36,647,512</u>	<u>49,017,880</u>	<u>41,788,767</u>	<u>58,540,451</u>	<u>63,171,662</u>	<u>67,596,014</u>	<u>69,833,694</u>
Business-type activities										
Charges for services										
Food services	2,163,624	-	-	-	-	-	-	-	-	-
Operating grants and contributions	6,790,766	-	-	-	-	-	-	-	-	-
Total business-type activities revenues	<u>8,954,390</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL DISTRICT-WIDE PROGRAM										

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

	2015	2016	2017	2018 ^a	2019	2020	2021	2022	2023	2024
NET (EXPENSE) REVENUE										
Governmental activities	(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)	(152,252,814)
Business-type activities	596,732	-	-	-	-	-	-	-	-	-
Total district-wide net (expense) revenue	(100,526,045)	(104,499,212)	(98,868,430)	(102,136,581)	(115,225,036)	(136,399,183)	(146,641,075)	(116,273,419)	(133,522,260)	(152,252,814)
GENERAL REVENUE AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property taxes, levied for general purpose	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	47,380,492
Property taxes, levied for debt service	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	28,840,961
Other taxes	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	8,560,470
State aid not restricted to specific programs	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	67,417,887
Earnings on investments	740,150	345,047	401,936	1,304,275	2,169,978	882,849	148,863	154,155	3,942,439	6,691,042
Transfers	(24,060)	-	-	-	-	-	-	-	-	-
Other	1,866,128	1,334,901	1,664,521	2,150,886	1,230,682	1,224,488	1,264,494	584,219	618,581	456,959
Total general revenue and other changes in net position	110,735,133	114,280,736	115,246,563	123,926,300	133,978,840	136,866,812	129,234,260	132,319,317	140,109,856	159,347,811
Business-type activities										
State aid not restricted to specific programs	99,171	-	-	-	-	-	-	-	-	-
Interest and investment earnings	54,612	-	-	-	-	-	-	-	-	-
Transfers	24,060	-	-	-	-	-	-	-	-	-
Total business-type activities	177,843	-	-	-	-	-	-	-	-	-
Total district-wide activities	110,912,976	114,280,736	115,246,563	123,926,300	133,978,840	136,866,812	129,234,260	132,319,317	140,109,856	159,347,811
CHANGE IN NET POSITION										
Governmental activities	9,612,356	9,781,524	16,378,133	21,789,719	18,753,804	467,629	(17,406,815)	16,045,898	6,587,596	7,094,997
Business-type activities	774,575	-	-	-	-	-	-	-	-	-
TOTAL DISTRICT-WIDE	\$ 10,386,931	\$ 9,781,524	\$ 16,378,133	\$ 21,789,719	\$ 18,753,804	\$ 467,629	\$ (17,406,815)	\$ 16,045,898	\$ 6,587,596	\$ 7,094,997

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)

	2015	2016	2017 ^a	2018	2019	2020 ^b	2021 ^c	2022	2023	2024
GENERAL FUND										
Nonspendable	\$ 277,419	\$ 456,245	\$ 396,278	\$ 358,640	\$ 374,316	\$ 454,624	\$ 546,389	\$ 473,055	\$ 489,745	\$ 512,948
Assigned	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	5,805,879
Restricted	-	489,356	500,922	259,997	661,362	1,017,255	918,641	874,084	1,432,280	2,252,524
Unassigned	18,997,162	19,720,283	19,019,923	22,057,453	22,523,322	21,404,717	21,514,306	22,946,204	23,544,931	25,615,016
Total general fund	22,762,834	25,133,945	25,449,114	27,113,943	28,702,824	28,189,390	28,018,370	29,989,010	30,645,206	34,186,367
ALL OTHER GOVERNMENTAL FUNDS										
Restricted, reported in:										
Building fund - Restricted for capital projects	10,516,503	-	(267,547)	(267,547)	15,689,921	-	-	-	-	-
Sinking fund - Restricted for bond payments	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	16,660,228
Bond fund - Restricted for capital projects	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	59,615,428
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	17,336,362
Committed, reported in:										
Non-major governmental funds	-	-	-	-	-	2,496,438	2,470,704	2,648,722	2,703,763	2,915,171
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	1,740,389
Total all other governmental funds	57,734,733	69,326,467	63,653,344	70,819,070	75,869,645	74,657,485	68,284,917	70,110,865	87,256,311	98,267,578
Total governmental funds	\$ 80,497,567	\$ 94,460,412	\$ 89,102,458	\$ 97,933,013	\$104,572,469	\$102,846,875	\$ 96,303,287	\$100,099,875	\$117,901,517	\$132,453,945

- 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)

	2015	2016	2017 ^a	2018	2019	2020 ^b	2021 ^c	2022	2023	2024
REVENUES										
Local sources	\$ 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	\$ 89,106,439
Intermediate sources	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	5,161,411
State sources	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	97,058,264
Federal sources	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	30,264,391
Total revenues	136,935,771	151,069,886	146,372,665	158,111,502	172,578,560	168,455,519	183,253,757	191,204,286	200,937,533	221,590,505
EXPENDITURES										
Current										
Instruction	61,773,550	65,109,604	61,454,255	66,467,607	72,987,933	74,699,096	82,480,004	81,384,693	82,274,193	90,647,484
Student	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	14,561,035
Instructional staff	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	8,770,785
General administration	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	4,185,494
School administration	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	11,734,519
Business	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	12,344,678
Operations and maintenance	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	23,821,655
Student transportation	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	7,745,558
Non-instruction expenses										
Child nutrition operations	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	16,596,204
Enterprise operations	-	-	-	-	-	(330,573)	(340,592)	457,198	479,161	439,421
Community service operations	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	5,732,301
Other	183,579	113,787	51,253	54,002	97,311	65,980	60,908	112,393	95,290	125,305
Capital outlay	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	15,046,995
Debt service										
Principal	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	26,400,000
Interest	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	2,399,124
Bond issuance costs	-	-	-	-	-	(90,675)	(88,712)	89,207	95,100	110,972
Total expenditures	159,978,077	170,957,450	172,592,520	177,894,040	191,067,871	202,318,272	216,312,470	213,977,720	216,703,160	240,661,530
Excess (deficiency) of revenue over (under) expenditures	(23,042,306)	(19,887,564)	(26,219,855)	(19,782,538)	(18,489,311)	(33,862,753)	(33,058,713)	(22,773,434)	(15,765,627)	(19,071,025)

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

	2015	2016	2017 ^a	2018	2019	2020 ^b	2021 ^c	2022	2023	2024
OTHER FINANCING SOURCES (USES)										
Issuance of debt	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	33,000,000
Premiums on issuance of debt	431,663	518,711	250,835	439,703	412,090	580,000	515,125	411,989	567,270	623,453
Insurance recoveries	184,601	17,571	-	-	-	-	-	-	-	-
Other uses	865,324	-	(751)	(382)	-	-	-	-	-	-
Transfers in	82,844	106,224	73,841	161,082	700,101	489,222	852,415	223,866	291,479	-
Transfers out	(106,904)	(106,224)	(73,841)	(161,082)	(700,100)	(489,222)	(852,415)	(223,866)	(291,479)	-
Total other financing sources (uses)	<u>28,457,528</u>	<u>27,536,282</u>	<u>26,250,084</u>	<u>23,439,321</u>	<u>24,912,091</u>	<u>29,580,000</u>	<u>26,515,125</u>	<u>26,511,989</u>	<u>33,567,270</u>	<u>33,623,453</u>
Net changes in fund balances	<u>\$ 5,415,222</u>	<u>\$ 7,648,718</u>	<u>\$ 30,229</u>	<u>\$ 3,656,783</u>	<u>\$ 6,422,780</u>	<u>\$ (4,282,753)</u>	<u>\$ (6,543,588)</u>	<u>\$ 3,738,555</u>	<u>\$ 17,801,643</u>	<u>\$ 14,552,428</u>
Debt services as a percentage of non-capital expenditures ^a	15.33 %	14.26 %	15.43 %	15.74 %	15.75 %	15.60 %	14.12 %	13.92 %	13.47 %	13.10 %

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
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
2024	863,719,633	143,319,957	27,671,521	1,034,711,111	9,562,974,809	10.82%	69.43

- 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, 2024**

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		
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
2024	36.05	5.15	28.23	69.43	22.60	7.21	13.33	15.30	58.44	127.87
									Ten-Year Average	134.83

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		
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
2024	36.05	5.15	28.23	69.43	22.60	7.21	13.33	16.49	59.63	129.06
										130.75

- 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 134.83 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 130.75 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	2024			2015		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value ^a	Taxable Assessed Value	Rank	% of Total District Net Assessed Value ^b
A G Equipment Co	15,460,826	1	1.49 %	4,305,032	8	0.58 %
Woodland Hills Mall	15,258,095	2	1.47 %	15,393,455	1	2.07 %
Public Service Co of Oklahoma	12,801,676	3	1.24 %	6,536,699	4	0.88 %
QuikTrip Corp	10,965,722	4	1.06 %	6,429,157	5	0.86 %
AHS/VTR Hillcrest	10,259,087	5	0.99 %	6,901,340	2	0.93 %
VR Creekside Limited Partnership	8,997,916	6	0.87 %			
Educational Development Corporation	8,800,343	7	0.85 %			
Tulsa Estancia/Sonoma Grande LLC	7,975,693	8	0.77 %	6,570,843	3	0.88 %
Weidner Apartment Homes	6,882,362	9	0.67 %			
Wal-Mart Stores	6,655,387	10	0.64 %	5,989,905	7	0.80 %
Expedition Properties, LLC				6,296,298	6	0.85 %
American Residential Group				3,907,579	9	0.52 %
Vintage on Yale				3,398,549	10	0.46 %
TOTAL	<u>\$ 104,057,107</u>		<u>10.05 %</u>	<u>\$ 65,728,857</u>		<u>8.83 %</u>

a Based on 2023-2024 Net Assessed Valuation of \$1,034,711,111.

b Based on 2014-2015 Net Assessed Valuation of \$745,019,687.

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			
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 %
2024	71,839,992	69,569,499	96.84 %	1,168,858	70,738,357	98.47 %	2,769,553	3.86 %

- 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
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	108,215,844	8,842,327,430	1.22 %	66,218,034	0.16 %	14,843	7,291	1,047	1,039
2024	107,471,512	9,562,974,809	1.12 %	69,974,583	0.15 %	14,959	7,184	1,059	1,015

- 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
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	108,215,844	16,198,468	92,017,376	8,842,327,430	1.22 %	14,843	7,291
2024	107,471,512	16,660,228	\$ 90,811,284	9,562,974,809	1.12 %	\$ 14,959	\$ 7,184

- 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, 2024

<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	\$ 1,034,711,111	\$ 1,034,711,111	100.00 %	\$ 107,471,512	\$ 107,471,512
OVERLAPPING:					
Tulsa Technology Center #18	7,707,913,395	1,034,711,111	13.42 %	-	-
Tulsa Community College	7,707,913,395	1,034,711,111	13.42 %	-	-
City of Tulsa ^d	<u>4,515,233,495</u>	<u>779,398,036</u>	17.26 %	<u>425,355,000</u>	<u>73,416,273</u>
Total Overlapping	19,931,060,285	2,848,820,258		<u>425,355,000</u>	<u>73,416,273</u>
Total Direct and Overlapping				<u>\$ 532,826,512</u>	<u>\$ 180,887,785</u>
AS IT APPLIES TO A RESIDENT OF THE CITY OF BROKEN ARROW:					
DIRECT:					
Union Public Schools	\$ 1,034,711,111	\$ 1,034,711,111	100.00 %	\$ 107,471,512	\$ 107,471,512
OVERLAPPING:					
Tulsa Technology Center #18	7,707,913,395	1,034,711,111	13.42 %	-	-
Tulsa Community College	7,707,913,395	1,034,711,111	13.42 %	-	-
City of Broken Arrow ^e	<u>1,009,484,363</u>	<u>255,313,075</u>	25.29 %	<u>214,985,000</u>	<u>54,369,707</u>
Total Overlapping	16,425,311,153	2,324,735,297		<u>214,985,000</u>	<u>54,369,707</u>
Total Direct and Overlapping				<u>\$ 322,456,512</u>	<u>\$ 161,841,219</u>

- a 2023-2024 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 \$4,739,048 as of 6/30/2024 that are reported on the tax rolls but not included as a component of net general obligation bonded debt outstanding.
- e The City of Broken Arrow had levied judgments totaling \$636,000 as of 6/30/2024 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 2024:

10% of 2022-2023 Net Assessed Valuation		\$ 103,471,111
Debt Applicable to Limitation	107,471,512	
Less Sinking Fund Balance	(16,660,228)	<u>90,811,284</u>
Legal Debt Margin		<u>\$ 12,659,827</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
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	108,215,844	16,198,468	92,017,376	3,645,893	96.19%
2024	1,034,711,111	103,471,111	107,471,512	16,660,228	90,811,284	12,659,827	87.76%

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
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
2024	14,979	14,959	0.78 %	1,034,711,111	69,170	13,595	90.88	179,087,489

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
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	1,017,272	56,847,194	55,882	480,735	6.6 %
2021	1,025,597	62,387,066	60,830	484,240	4.2 %
2022	1,034,123	64,754,714	62,618	491,544	3.1 %
2023	1,047,447	66,218,034	63,516	508,237	3.4 %
2024	1,059,258	69,974,583	66,060	517,698	3.3 %

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	2024			2015		
	Employees ^{ab}	Rank	Percentage of Total Employment ^{ac}	Employees ^{ad}	Rank	Percentage of Total Employment ^{ae}
Saint Francis Healthcare System	11,000	1	2.12 %	9,000	1	1.90 %
Hillcrest Healthcare System	6,500	2	1.26 %	5,000	6	1.05 %
Tulsa Public Schools	4,985	3	0.96 %	7,500	3	1.58 %
American Airlines	4,800	4	0.93 %	7,500	4	1.58 %
Ascension St John	4,379	5	0.85 %			
City of Tulsa	3,731	6	0.72 %	4,500	7	0.95 %
Amazon Fulfillment Center	3,000	7	0.58 %			
QuikTrip Corporation	2,891	8	0.56 %			
AAON, Inc.	2,716	9	0.52 %			
Broken Arrow Public Schools	2,530	10	0.49 %			
Wal-Mart/Sam's Club				7,500	2	1.58 %
St. John Medical Center				7,500	5	1.58 %
Reasor's				3,000	8	0.63 %
Spirit AeroSystems				3,000	9	0.63 %
Tulsa County				2,500	10	0.48 %
	46,532		8.99 %	57,000		11.96 %

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 517,698.

d Based on the actual labor force from District records.

e Based on the total labor force obtained from the Tulsa Regional Chamber of 474,611.

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OPERATING INFORMATION

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

	2015	2016	2017	2018 ^b	2019	2020	2021	2022	2023	2024
GOVERNMENTAL ACTIVITIES										
Instruction	\$ 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	\$ 433,864,905
Student	624,949	648,950	617,627	586,487	512,313	383,814	422,054	427,311	399,794	341,342
Instructional support	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	1,044,960
General administration	339,206	345,537	338,059	309,326	291,728	249,395	244,241	239,142	177,262	148,713
School administration	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	788,173
Business	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	6,465,261
Operations and maintenance	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	11,572,497
Transportation	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	13,489,966
Support services	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	4,821,501
Other support services	-	35,012	35,012	35,012	35,012	35,012	35,012	35,012	35,012	35,012
Non-instructional	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	7,722,959
Other-unclassified	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	12,849,533
Total Governmental Activities	<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>	<u>493,144,822</u>
BUSINESS-TYPE ACTIVITIES										
Child nutrition services	<u>3,317,346</u>	-	-	-	-	-	-	-	-	-
Total Capital Assets	<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>	<u>\$ 493,144,822</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**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
CERTIFIED PERSONNEL										
Bachelor's										
Minimum salary	32,050	32,150	32,350	32,697	39,000	40,220	40,220	40,220	40,220	43,220
Maximum salary	52,461	53,248	53,780	54,856	62,150	64,370	64,370	64,370	68,444	67,970
Average salary	36,152	36,495	36,478	36,822	43,868	45,132	45,248	45,266	44,759	48,228
Number of teachers	674	653	646	632	638	648	633	623	628	554
Master's										
Minimum salary	33,250	33,400	33,600	33,972	41,000	42,220	42,220	42,220	42,220	43,943
Maximum salary	57,397	58,258	58,841	60,018	66,550	68,770	68,770	68,770	80,443	73,370
Average salary	41,103	41,017	40,856	41,244	48,987	50,184	49,856	49,936	50,910	53,682
Number of teachers	315	326	321	325	344	356	366	365	364	323
Doctor's										
Minimum salary	34,450	34,600	34,800	35,196	46,500	47,720	47,720	47,720	52,020	51,170
Maximum salary	59,918	60,817	61,425	62,654	70,350	72,570	72,570	72,570	71,370	63,670
Average salary	47,407	47,259	48,809	51,525	59,385	61,758	59,909	59,909	58,883	60,574
Number of teachers	15	12	11	11	14	13	9	10	10	8
Total certified personnel	1,004	936	978	968	996	1,017	1,008	998	1,002	885
SUPPORT PERSONNEL										
Number of Support	887	907	918	903	908	930	882	888	901	886
ADMINISTRATIVE PERSONNEL										
Number of administrators	80	76	78	78	72	78	81	77	80	88

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
2015	15,700	136,330,809	8,683	1.15	936	17:1	1,014
2016	15,919	141,848,815	8,911	2.63	949	17:1	1,054
2017	15,887	132,885,970	8,364	-6.14	937	17:1	1,090
2018	15,797	138,784,093	8,785	5.03	1,004	16:1	1,014
2019	15,655	164,242,916	10,491	19.42	996	16:1	1,151
2020	15,726	178,187,950	11,331	8.01	1,017	15:1	1,037
2021	14,889	205,181,526	13,781	21.62	1,008	15:1	963
2022	14,926	179,445,081	12,022	-12.76	998	15:1	1,007
2023	14,843	201,118,274	13,550	12.71	1,002	15:1	975
2024	14,959	222,086,508	14,846	9.56	885	17:1	972

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}
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
2024	14,959	11,965	79.99 %	927,757	1,591,686	117	1,073,193	9,058

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	466	463	429	441	459	489	410	400	388	385
Percentage of capacity used	77.67 %	77.17 %	71.50 %	73.50 %	76.50 %	81.50 %	68.33 %	66.67 %	64.67 %	64.17 %
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	592	580	575	612	609	468	418	420	434	433
Percentage of capacity used	98.67 %	96.67 %	95.83 %	102.00 %	101.50 %	78.00 %	69.67 %	70.00 %	72.33 %	72.17 %
Briarglen Elementary (1971)										
Square feet	61,349	61,349	61,349	61,349	61,349	61,339	61,339	61,339	61,339	61,339
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	600	620	612	-	-	-	-	-	-	-
Percentage of capacity used	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	504	500	482	479	506	470	447	417	431	458
Percentage of capacity used	84.00 %	83.33 %	80.33 %	79.83 %	84.33 %	78.33 %	74.50 %	69.50 %	71.83 %	76.33 %
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	609	659	672	696	674	449	448	455	403	429
Percentage of capacity used	101.50 %	109.83 %	112.00 %	116.00 %	112.33 %	74.83 %	74.67 %	75.83 %	67.17 %	71.50 %
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	622	610	640	651	643	595	531	566	568	550
Percentage of capacity used	103.67 %	101.67 %	106.67 %	108.50 %	107.17 %	99.17 %	88.50 %	94.33 %	94.67 %	91.67 %
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	625	636	581	543	552	567	540	549	548	558
Percentage of capacity used	104.17 %	106.00 %	96.83 %	90.50 %	92.00 %	94.50 %	90.00 %	91.50 %	91.33 %	93.00 %
Jarman Elementary (1991)										
Square feet	68,592	68,592	68,595	68,592	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	600	591	630	583	551	621	621	607	614	533
Percentage of capacity used	100.00 %	98.50 %	105.00 %	97.17 %	91.83 %	103.50 %	103.50 %	101.17 %	102.33 %	88.83 %

Union Public Schools
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

District Building	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
McAuliffe Elementary (1987)										
Square feet	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
Enrollment	593	621	655	661	607	570	566	499	497	499
Percentage of capacity used	98.83 %	103.50 %	109.17 %	- %	101.17 %	95.00 %	94.33 %	83.17 %	82.83 %	83.17 %
Moore Elementary (2000)										
Square feet	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
Enrollment	588	597	568	553	511	512	482	511	520	489
Percentage of capacity used	98.00 %	99.50 %	94.67 %	- %	85.17 %	85.33 %	80.33 %	85.17 %	86.67 %	81.50 %
Ochoa Elementary (2017)										
Square Feet	-	-	-	70,705	76,705	133,000	133,000	133,000	133,000	133,000
Capacity (students)	-	-	-	592	592	1,010	1,010	1,010	1,010	1,010
Enrollment	-	-	-	546	560	1,014	962	957	907	910
Percentage of capacity used	- %	- %	- %	92.23 %	94.59 %	100.40 %	95.25 %	94.75 %	89.80 %	90.10 %
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	528	496	455	463	441	420	348	401	434	422
Percentage of capacity used	88.00 %	82.67 %	75.83 %	77.17 %	73.50 %	70.00 %	58.00 %	66.83 %	72.33 %	70.33 %
Rosa Parks (2006)^f										
Square feet	71,300	87,550	87,550	87,550	87,550	87,550	87,550	87,550	87,550	87,550
Capacity (students)	600	900	900	900	900	900	900	900	900	900
Enrollment	771	794	833	864	844	730	660	602	622	651
Percentage of capacity used	128.50	88.22	92.56 %	96.00 %	93.78 %	81.11 %	73.33 %	66.89 %	69.11 %	72.33 %
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	558	554	568	545	579	583	526	543	578	576
Percentage of capacity used	93.00	92.33	94.67	90.83 %	96.50 %	97.17 %	87.67 %	90.50 %	96.33 %	96.00 %
Secondary:										
6th/7th Grade Center (1993)^a										
Square feet	292,416	292,415	292,416	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	2,226	2,322	2,306	2,298	2,369	2,449	2,332	2,241	2,182	2,178
Percentage of capacity used	91.23 %	95.16 %	94.51 %	94.18 %	97.09 %	100.37 %	95.57 %	91.84 %	89.43 %	89.26 %

Union Public Schools
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

District Building	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
8th Grade Center (1982)^b										
Square feet	165,620	263,309	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	1,205	1,173	1,174	1,197	1,140	1,218	1,168	1,223	1,122	1,185
Percentage of capacity used	92.69 %	90.23 %	90.31 %	92.08 %	87.69 %	93.69 %	89.85 %	94.08 %	86.31 %	91.15 %
Freshman Academy (1987)^c										
Square feet	458,590	458,590	458,590	463,450	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	1,236	1,301	1,238	1,267	1,264	1,217	1,196	1,280	1,287	1,204
Percentage of capacity used	56.18 %	59.14 %	56.27 %	57.59 %	57.45 %	55.32 %	54.36 %	58.18 %	58.50 %	54.73 %
High School (1972)^c										
Square feet	728,119	728,119	728,119	745,220	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	3,500	3,489	3,542	3,448	3,464	3,444	3,304	3,340	3,355	3,519
Percentage of capacity used	100.29 %	99.97 %	101.49 %	98.80 %	99.26 %	98.68 %	94.67 %	95.70 %	96.13 %	100.83 %
Other:										
Operations/Alt Ed (1979)										
Square feet	104,915	104,915	104,915	104,915	104,915	104,915	104,915	104,913	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)^e										
Square feet			24,428	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, 2024

	Coverage	Deductible
EFFECTIVE 7/1/2023 - 6/30/2024		
COMMERCIAL PROPERTY (1)		
Building and contents (all locations, electronic data processing)	5M primary (\$975M shared)	-
Equipment breakdown (boiler & machinery)	250,000	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	-
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