

## **AGENDA FOR BOARD OF EDUCATION REGULAR MEETING**

Bartlesville Public Schools

Education Service Center - Board of Education Meeting Room, 1100 SW Jennings Ave,  
Bartlesville, OK 74003

Monday, February 17, 2025 at 5:30 PM

- I. Call Meeting to Order
- II. Flag Salute
- III. Spotlight
  - III.A. Recognition of National FFA Week
  - III.B. Recognition of All State Music

### **Central Middle School Choir**

Grayson Ward, OCDA Jr. High All-State Choir  
Crew Wells, OCDA Jr. High All-State Choir

### **Madison Middle School Choir**

Miranda Moyer, OCDA Jr. High All-State Choir

### **Bartlesville High School Choir**

Carter Wells, OCDA Jazz All-State Choir  
Eli Swanson, OCDA Jazz All-State Choir

Logan Miller, OCDA Jr High All-State Choir  
Hudson Tesavis, OCDA Jr High All-State Choir  
Megan Breen, OCDA Jr High All-State Choir  
Gabriella Easley, OCDA Jr High All-State Choir

Carter Wells, OKMEA All-State Choir  
Jackson Miller, OKMEA All-State Choir  
Keegan Coatney, OKMEA All-State Choir  
Ryker Burch, OKMEA All-State Choir  
Eli Swanson, OKMEA All-State Choir  
Evan Ortiz, OKMEA All-State Choir  
Presley Osborn, OKMEA All-State Choir  
Emma Lehman, OKMEA All-State Choir

### **Bartlesville High School Band**

Eisley Sewell, OKMEA All-State - Wind Symphony Flute  
Keira Betenson, OKMEA All-State - Wind Symphony Bassoon  
David Cooper, OKMEA All-State - Wind Symphony Alto Saxophone  
Logan Young, OKMEA All-State - Wind Symphony Percussion

Emily Dickey, OKMEA All-State - Symphonic Band Trumpet  
Addison Duhon, OKMEA All-State - Symphonic Band Horn  
Ryan Waddell, OKMEA All-State - Euphonium Alternate  
Noah Frye, OKMEA All-State - Tuba Alternate

**Bartlesville High School Orchestra**

Luke Olsen, OKMEA All-State - Orchestra Bass

IV. Public Comment

The Board of Education invites public comment at this point in the regular meeting ONLY for items on tonight's agenda. Please sign up on the form provided prior to the meeting. Please Keep Comments to Five Minutes. Board members and administrative staff will not respond to questions from the public at the Board meeting. The Board will not be able to vote on matters brought forward by the public during participation time if such matters are not specific agenda items (Board Policy BDC).

- Bartlesville Education Association Representative
- Bartlesville Education Classified Personnel Organization Representative

V. Superintendent's Report

V.A. Teaching & Learning Update

- 2025 2 17 Teaching & Learning Update

V.B. Construction Update

V.C. The Anxious Generation

V.D. Financial Update

V.E. Upcoming Board of Education Meetings

- Regular Meeting - Monday, March 10, 2025; 5:30 p.m.

VI. Consent Agenda

All the following items which concern reports and items of a routine nature normally approved at Board meetings will be approved by one vote unless any Board member desires to have a separate vote on any or all items. The Consent Agenda consists of discussion, consideration, and vote.

VI.A. Approval of Minutes as set out on Attachment "A"

- January 20, 2025 (Regular Meeting)

- VI.B. Approval of Purchase Orders and Change Orders to date as set out on Attachment "B"
  - VI.C. Acceptance of Financial Reports for January 2025 as set out on Attachment "C"
  - VI.D. Approval of Personnel - Appointments, Resignations, Changes of Status - as set out on Attachment "D"
  - VI.E. Acceptance of Donations/Interest Earnings as set out on Attachment "E"
  - VI.F. Acceptance of Treasurer's Report as set out on Attachments "F"
  - VI.G. Acceptance of Activity Fund Report as set out on Attachment "G"
  - VI.H. Approval of Activity Fund Transfers as set out on Attachment "H"
  - VI.I. Approval of Lease Purchase Items as set out on Attachment "I"
  - VI.J. Approval of Form 307 Supplemental Appropriations for the General Fund as set out on Attachment "J"
  - VI.K. Approval of an Agreement with the City of Bartlesville to remove the structure located at 703 S. Delaware Avenue
  - VI.L. Approval of Revised Board Policy ECA: Internet and Other Computer Networks as set out on Attachment "L"
  - VI.M. Renewal Agreement with Employee Evaluation Systems OKTEL for 2025-26 as set out on Attachment "M"
  - VI.N. Approval of Sanctioning Applications as set out on Attachment "N"
- VII. Action Topics
- VII.A. RECOMMENDATION, CONSIDERATION AND VOTE TO APPROVE A RESOLUTION FIXING THE AMOUNT OF COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A REGISTRAR/PAYING AGENT AND DISCLOSURE COUNSEL; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND APPROVING OTHER MATTERS RELATED TO THE ISSUANCE OF SAID BONDS.

VII.B. RECOMMENDATION, CONSIDERATION AND VOTE TO APPROVE A RESOLUTION FIXING THE AMOUNT OF COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A REGISTRAR/PAYING AGENT AND DISCLOSURE COUNSEL; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND APPROVING OTHER MATTERS RELATED TO THE ISSUANCE OF SAID BONDS.

VII.C. RECOMMENDATION, CONSIDERATION AND VOTE TO APPROVE A RESOLUTION AUTHORIZING THE SCHOOL DISTRICT'S FINANCIAL ADVISOR TO SOLICIT FINANCING PROPOSALS; APPROVING A LEASE PURCHASE AGREEMENT PERTAINING TO THE ACQUISITION AND FINANCING OF CERTAIN IMPROVEMENTS TO AND EQUIPMENT AND CURRICULUM MATERIALS AT VARIOUS FACILITIES WITHIN THE SCHOOL DISTRICT; APPROVING AN ESCROW AND PAYING AGENT AGREEMENT; APPROVING A TAX REGULATORY AGREEMENT; ESTABLISHING THE SCHOOL DISTRICT'S REASONABLE EXPECTATION WITH RESPECT TO ISSUANCE OF TAX- EXEMPT OBLIGATIONS FOR CALENDAR YEAR 2025 AND DESIGNATING THE LEASE PURCHASE AGREEMENT AS A QUALIFIED TAX- EXEMPT OBLIGATION; APPROVING OTHER DOCUMENTS AND CERTIFICATES RELATED THERETO; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

VIII. Discussion Topics

IX. Public Comment

The Board of Education invites public comment at this point in the regular meeting for items NOT on tonight's agenda. Please sign up on the form provided prior to the meeting. Please Keep Comments to Five Minutes. Board members and administrative staff will not respond to questions from the public at the Board meeting. The Board will not be able to vote on matters brought forward by the public during participation time if such matters are not specific agenda items (Board Policy BDC).

X. New Business

Under this item, the Board can consider and vote on any business that could not have been foreseen or known about at the time the agenda was posted.

XI. Adjournment

Posted at the front door of the Education Service Center, 1100 South Jennings Avenue, Bartlesville, Oklahoma, at 5:30 p.m., February 13, 2025 by Laci Harris, Minutes Clerk of the Board.

# Ranch Heights Elementary

CONSTRUCTION ADVISORY – 2/14/2025

**Project Team:**

- Adam Stogner – Project Director
- Tatiana Humel – Project Manager
- Mike (Pork Barrel) Ford - Superintendent
- Ben Cain - Project Engineer
- Julio Morales - Foreman

**Current Work Activities:**

- Prime Paint at Shelter
- Sheetrock at Art & Music
- Overhead Rough-In
- Exterior Windows & Doors
- North Connector Foundations
- Elevator Foundations

**Upcoming Activities:**

- CMU at Elevator
- Slab at North Connector
- Epoxy Flooring
- Ceiling Grid



Prime Paint at Shelter Classroom



Gutters & Downspouts at Courtyard



Aluminum Doors

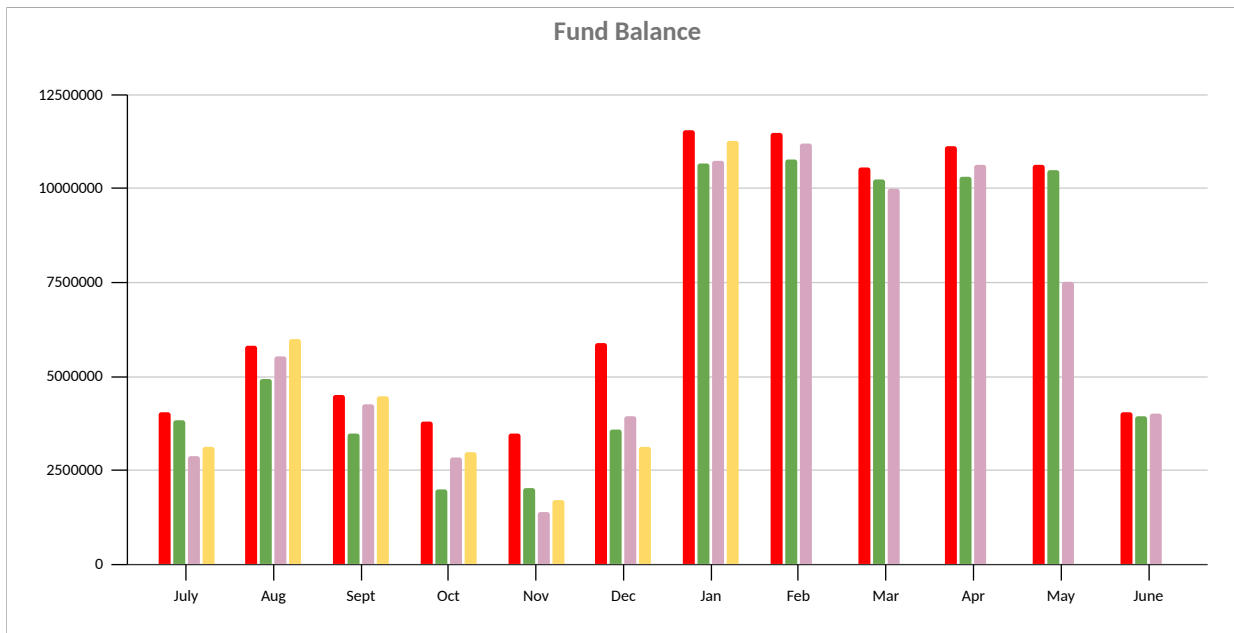


Vapor Barrier at North Connector Slab



**Bartlesville Public Schools**  
**General Fund Cash Flow/Fund Balance Analysis**  
**Fiscal Years 2022-2025**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
FY 22	4,038,487	5,820,698	4,514,519	3,791,124	3,473,996	5,890,844	11,543,174	11,482,445	10,580,756	11,130,934	10,639,955	4,065,794
FY 23	3,849,461	4,937,743	3,495,740	2,009,542	2,034,853	3,581,279	10,680,690	10,779,483	10,262,132	10,302,023	10,511,033	3,931,988
FY 24	2,870,004	5,541,192	4,276,609	2,838,027	1,377,252	3,961,327	10,752,812	11,197,027	9,987,169	10,624,299	7,524,869	4,012,343
FY 25	3,114,772	5,993,256	4,486,033	2,993,607	1,728,160	3,137,351	11,284,980					
FY25-FY24	244,768	452,064	209,424	155,580	350,908	(823,976)	532,168					



**Bartlesville Public Schools**  
**General Fund Cash Flow/Fund Balance Analysis**

	January	2024-25 Year to Date Total	2023-24 Year to Date Total	2022-23 Year to Date Total
Beginning balance	\$ 3,137,351	\$ 4,012,343	\$ 3,931,988	\$4,065,794
Local	7,955,996	10,731,238	9,969,005	9,256,429
County	844,639	1,258,489	1,168,588	1,112,257
State	3,872,044	20,393,007	19,576,654	16,816,521
Federal	339,245	2,920,664	3,610,371	3,892,029
Other sources	159	8,003	18,006	8,340
	<u>13,012,083</u>	<u>35,311,401</u>	<u>34,342,624</u>	<u>31,085,576</u>
Total cash available	16,149,434	39,323,744	38,274,612	35,151,370
<u>Requirements:</u>				
Salaries	3,147,981	16,864,119	16,204,310	14,191,572
Benefits	1,076,251	5,749,159	5,465,012	4,897,512
Professional services	118,780	802,213	605,199	275,392
Property services	312,352	2,179,657	2,059,465	1,984,306
Other purchased services	49,146	246,560	1,038,881	858,736
Supplies & materials	110,744	1,724,324	1,723,620	1,527,451
Property		60,638	30,737	361,513
Other uses	49,200	412,094	394,576	374,198
	<u>4,864,454</u>	<u>28,038,764</u>	<u>27,521,800</u>	<u>24,470,680</u>
Ending balance	<u><u>11,284,980</u></u>	<u><u>11,284,980</u></u>	<u><u>10,752,812</u></u>	<u><u>10,680,690</u></u>

**Bartlesville Public Schools  
General Fund Revenue Detail**

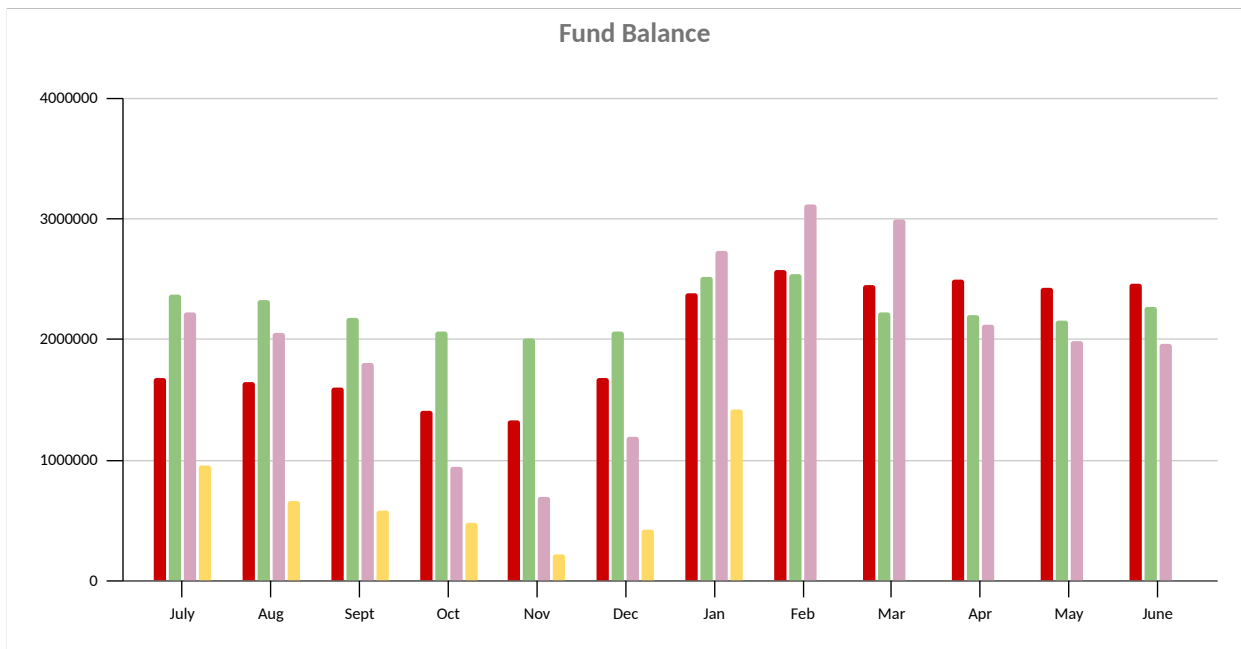
		July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	2024-25 Total
1110	Ad valorem tax - current						2,139,000.32	7,796,215.79						9,935,216.11
1121-1122	Ad valorem tax - prior	28,301.66	23,583.40	121,885.46	18,842.98	42,232.29	14,299.92	7,980.42						257,126.13
1130	In lieu of tax	0.07												0.07
1190	Other taxes													-
1213-1214	Testing fees	1,044.38	608.75	277.50	75.00	337.50	395.00	342.25						3,080.38
1230-1290	Tuition							17,075.50						17,075.50
1310	Interest on investments	18,742.22	21,414.73	33,875.09	15,025.12	24,323.75	11,115.10	43,782.64						168,278.65
1351														-
1352	Interest on unapport. Tax	139.44	81.05	39.51	32.39	65.78	130.95							489.12
1353														-
1410	Rent													-
1440	Sale of equipment	113.00			239.00		135.00	140.00						627.00
1510	Insurance loss recoveries			2,192.09		5,400.52								7,592.61
1530	Damage recovery		882.00				1,000.00							1,882.00
1580	Activity trip reimb	8,262.42	4,269.95	400.00	1,256.40	2,714.61	6,922.75	1,805.87						25,632.00
1590	Miscellaneous reimb	1,093.00	8,835.00	17,032.05	57,392.34	9,227.54	37,716.80	4,331.11						135,627.84
1610	Donations	8,200.00	75,250.00	8,928.75				84,250.00						176,628.75
1680	Refunds			263.59										263.59
1690	Miscellaneous			1,034.25	96.00	288.00	228.00	72.00						1,718.25
2100	County-wide 4-mill	5,486.53	3,585.67	12,809.74	2,676.83	4,112.56	235,450.85	840,051.69						1,104,173.87
2200	Mortgage tax	10,379.41	9,794.42	10,722.04	11,516.87	10,128.57	20,389.11	4,587.74						77,518.16
2300	Resale Property		76,796.95											76,796.95
3110	Gross production tax	3,350.72	3,325.85	3,446.92	3,000.68	3,019.95	2,729.26	3,782.68						22,656.06
3120	Motor vehicle tax	8,859.31	248,719.49	256,547.80	243,450.34	247,107.06	188,886.82	230,538.21						1,424,109.03
3130	Rural electric tax	4,760.01	5,594.23	6,169.28	5,659.98	4,666.06	4,161.43	3,728.11						34,739.10
3140	State school land earnings	87,471.66	71,516.42	88,297.29	83,409.66	66,863.65	83,203.76	143,729.69						624,492.13
3150	Vehicle tax stamps	616.25	1,169.62	75.99	2,268.28	75.99	2,603.91							6,810.04
3160	Farm implement tax stamps	430.67		140.55		126.13								697.35
3210	Foundation aid		2,373,395.74	2,373,395.75	2,373,395.74	2,373,395.75	2,373,395.74	2,939,175.66						14,806,154.38
3250	FBA		419,744.12	430,189.63	424,966.88	424,966.87	461,567.87	432,287.08						2,593,722.45
3310	Alternative education						56,300.73							56,300.73
3412	NBCT Stipend													-
3415	Reading Sufficiency							116,130.28						116,130.28
3420	State textbooks		402,520.87					2,672.18						405,193.05
3430	Education matching	2,924.59	356.96			1,849.86	3,698.26							8,829.67
3436			91,829.62											91,829.62
3437					69,255.46									69,255.46
3440	Drivers education			4,607.50										4,607.50
3470														-
3620														-
3690	Other state													-
3811	Vocational programs			5,940.00			23,040.00							28,980.00
3812	Vocational programs			41,750.00			41,750.00							83,500.00
3892	Lottery Fund					15,000.00								15,000.00
4140	Title VII		85,473.95					110,124.50						195,598.45
4162	Flood Control			232.09										232.09
4210	Title I - Part A		242,014.97				293,766.19							535,781.16
4271	Title II		13,897.96					107,614.02						121,511.98
4281	Title III						11,717.95	723.42						12,441.37
4310	IDEA B - Special Education	5,299.26			107,159.71	123,178.68	110,147.81	106,945.84						452,731.30
4340	Preschool				6,100.78	6,100.47	6,100.77	6,100.77						24,402.79
4442	Title IV reimb		24,498.51				22,227.81							46,726.32
4470	Title VI		9,430.45				43,105.45							52,535.90
4550	Johnson-O'Malley	40,436.50												40,436.50
4611	Title II - Adult Education	14,953.82	18,082.51			2,174.17	4,962.22	7,736.30						47,909.02
4689	Other federal	220,237.96	342,672.62		16,035.69	472,110.93	271,369.87							1,322,427.07
4740														-
4821	Carl Perkins				66,690.94		1,239.00							67,929.94
5150-5160	Activity trip reimb	1,003.92	2,225.85	86.46	657.66	2,737.47	1,133.62	159.13						8,004.11
6140	Estopped Warrants													-
		472,106.80	4,581,571.66	3,420,339.33	3,509,204.73	3,842,204.16	6,473,892.27	13,012,082.88	-	-	-	-	-	35,311,401.83

3,978,983.35 PY FB

39,290,385.18

**Bartlesville Public Schools**  
**Building Fund Cash Flow/Fund Balance Analysis**  
**Fiscal Years 2022-2025**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
FY 22	1,679,068	1,650,738	1,603,511	1,409,125	1,330,742	1,679,650	2,379,737	2,573,301	2,450,148	2,501,582	2,427,095	2,457,578
FY 23	2,373,307	2,325,652	2,179,139	2,067,799	2,013,071	2,061,346	2,515,458	2,539,550	2,224,587	2,205,420	2,153,904	2,265,535
FY 24	2,224,183	2,052,836	1,807,955	947,532	692,259	1,192,603	2,737,169	3,118,725	2,998,442	2,125,142	1,991,800	1,960,216
FY 25	953,273	661,858	581,905	484,299	223,041	421,413	1,426,056					
FY25-FY24	(1,270,910)	(1,390,978)	(1,226,050)	(463,233)	(469,218)	(771,190)	(1,311,113)					



**Bartlesville Public Schools**  
**Building Fund Cash Flow/Fund Balance Analysis**

	January	2024-25 Year to Date Total	Prior Year Year to Date Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Beginning balance	\$ 421,413	\$ 1,960,216	\$ 2,265,535
<u>Revenue:</u>			
Local	1,118,435	1,543,873	1,607,304
State		99	715,504
Other sources		-	
	<u>1,118,435</u>	<u>1,543,972</u>	<u>2,322,808</u>
 Total cash available	 1,539,848	 3,504,188	 4,588,343
<u>Requirements:</u>			
Professional services	20,000	82,350	90,678
Property services	68,673	566,334	556,807
Other purchased services		900,771	
Supplies & materials	25,118	63,369	81,658
Property	1	464,302	1,122,031
Other uses		1,006	
	<u>113,792</u>	<u>2,078,132</u>	<u>1,851,174</u>
 Ending balance	 <u>1,426,056</u>	 <u>1,426,056</u>	 <u>2,737,169</u>

## **MINUTES OF THE BOARD OF EDUCATION REGULAR MEETING - January 20, 2025**

The Board of Education of Independent School District No. 30 of Washington County, Bartlesville, Oklahoma met at the Education Service Center - Board of Education Meeting Room, 1100 South Jennings Ave, Bartlesville, OK 74003 on Monday, January 20, 2025 at 5:30 PM.

**Present:** Scott Bilger, Rick Boswell, Randy Herren, Suzy Keirse, Andrea Nightingale, Jason Sauer, Kinder Shamhart. Present: 7.

### **I. Call Meeting to Order**

### **II. Flag Salute**

### **III. Public Comment**

BEA Representative Anna Thom presented the board members with gift cards to Outpost Coffee for Board Member Appreciation Month.

### **IV. Superintendent's Report**

**IV.A. The Anxious Generation**

**IV.B. Board Member Appreciation**

**IV.C. Teaching & Learning Update**

**IV.D. Construction Update**

**IV.E. Financial Update**

**IV.F. Upcoming Board of Education Meetings**

- Regular Meeting - Monday, February 17, 2025; 5:30 p.m.

### **V. Consent Agenda**

**V.A. Approval of Minutes as set out on Attachment "A"**

- December 16, 2024 (Regular Meeting)

**V.B. Approval of Purchase Orders and Change Orders to date as set out on Attachment "B" Mr. Preston Birk**

**V.C. Acceptance of Financial Reports for December 2024 as set out on Attachment "C" Mr. Preston Birk**

**V.D. Approval of Personnel - Appointments, Resignations, Changes of Status - as set out on Attachment "D" Dr. Stephanie Curtis**

**V.E. Acceptance of Donations and Interest Earnings as set out on Attachment "E" Mr. Preston Birk**

**V.F. Acceptance of Treasurer's Report as set out on Attachments "F" Mr. Preston Birk**

**V.G. Acceptance of Activity Fund Report as set out on Attachment "G" Mr. Preston Birk**

**V.H. Declaration of Items as Surplus as set out on Attachment "H" Mr. Preston Birk**

**V.I. Approval of Lease Purchase Items as set out on Attachment "I" Mr. Preston Birk**

**V.J. Approval of the 2026-2027 Academic Calendar as set out on Attachment "J"**

**Order #1 Motion:** to approve Consent Agenda items A through J. This motion, made by Rick Boswell and seconded by Andrea Nightingale, Passed. Jason Sauer: Yea, Kinder Shamhart: Yea, Suzy Keirse: Yea, Randy Herren: Yea, Andrea Nightingale: Yea, Rick Boswell: Yea, Scott Bilger: Yea. Yea: 7, Nay: 0

### **VI. Public Comment**

There were no public comments.

**VII. Proposed executive session to discuss the employment and contract of Superintendent Charles R.**

**McCauley. 25 O.S. Section 307(B)(1)**

**VII.A. Vote to convene in executive session**

**Order #2 Motion:** to convene into executive session. This motion, made by Rick Boswell and seconded by Suzy Keirse, Passed. Jason Sauer: Yea, Kinder Shamhart: Yea, Suzy Keirse: Yea, Randy Herren: Yea, Andrea Nightingale: Yea, Rick Boswell: Yea, Scott Bilger: Yea. Yea: 7, Nay: 0

**VII.B. Vote to return to open session**

**Order #3 Motion:** to return to open session. This motion, made by Rick Boswell and seconded by Randy Herren, Passed. Jason Sauer: Yea, Kinder Shamhart: Yea, Suzy Keirse: Yea, Randy Herren: Yea, Andrea Nightingale: Yea, Rick Boswell: Yea, Scott Bilger: Yea. Yea: 7, Nay: 0

**VII.C. Statement of executive session minutes**

Mr. Bilger read the statement of minutes.

**VIII. New Business**

There was no new business.

**IX. Adjournment**

There being no further business, the meeting adjourned at 6:22 p.m.

REGULAR MEETING            )  
STATE OF OKLAHOMA        )        SS  
COUNTY OF WASHINGTON    )

## Change Order Listing

**Options:** Fund(s): 11-General Fund (For Operation), Year: 2024-2025, ReferenceDate: Prior To Begin Date, Date Range: 1/16/2025 - 2/13/2025, PO Range: 1 - 1159, Minimum Percentage Change: 25.01%, Include Negative Changes: False

PO No	Date	Vendor No	Vendor	Description	Amount
959	11/12/2024	50505	J.W. PEPPER & SONS, INC.	681 COCURR-SPLYS-026/IM/BHS	309.43
1088	01/06/2025	86383	SARAH DAWN LONG	TRAVEL-027/VM/CMS	65.24
<b>Non-Payroll Total:</b>					<b>\$374.67</b>
<b>Payroll Total:</b>					<b>\$0.00</b>
<b>Report Total:</b>					<b>\$374.67</b>

**2024-2025 Fiscal Year**  
**Encumbrance Orders for Approval**  
**February 17, 2025**

The following list of Encumbrance Orders (Purchase Orders), totaling \$337,879.91 is submitted for consideration by the Bartlesville Board of Education for the dates of January 16, 2025 to February 13, 2025 for Funds 11-81 from the 2024-2025 Fiscal Year funds.

I, Preston Birk, hereby certify the amount of each encumbrance order has been entered against the designated appropriation accounts and all these encumbrance orders are within the authorized available balance of said appropriations for the 2024-2025 Fiscal Year.




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Preston Birk

RECOMMENDATION: That the Board of Education adopts a motion to approve Purchase Orders (as listed in the attached reports) in the amount of \$337,879.91.

Submitted to the Board of Education  
February 17, 2025

**2024-2025 Fiscal Year**

	FUND	P.O. #'s	AMOUNT
11	General	1160 - 1334	\$ 176,168.99
12	Coop		
21	Building		
22	Child Nutrition Fund	59	\$ 8,000.00
31	2019 Bond - Projects		
32	2021 Bond - 2023 Projects		
33	2021 bond - 2024 Projects	177 - 183	\$ 153,710.92
37	Combined Purpose Series 2013A		
39	Bond Interest		
81	Gifts Fund		
	<b>TOTAL</b>		<b>\$ 337,879.91</b>

**GRAND TOTAL: \$ 337,879.91**

**Bartlesville Public Schools**  
**Encumbrance Register**  
**11-General Fund (For Operation)**

PO No	Date	Vendor	Description	Amount
1160	01/16/2025	TULSA HOTEL PARTNERS LLC	TRAVEL-027/VM/BHS	375.00
1161	01/16/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES-015/CENTRAL	19.99
1162	01/16/2025	PATHS TO INDEPENDENCE INC	tuition-041/SS/ESC	2,450.00
1163	01/17/2025	OK SECONDARY SCHOOLS ACTIVITY ASSOC	811 dues&fees-026/im/bhs	200.00
1164	01/17/2025	OK SECONDARY SCHOOLS ACTIVITY ASSOC	811 dues&Fees-027/vm/bhs	240.00
1165	01/20/2025	CAROLINA BIOLOGICAL SUPPLY	CO-CURRICULAR SUPPLIES 015/BHS/SCIENCE	158.00
1166	01/20/2025	BIO COMPANY INC	CO-CURRICULAR SUPPLIES 015/BHS/SCIENCE	281.29
1167	01/20/2025	AMAZON CAPTIAL SERVICES INC	INSTRUCTIONAL MATERIALS FOR TITLE - 511/HOOVER	875.00
1168	01/20/2025	LAURA L WILLIAMS	TRAVEL REIMBURSEMENT - 412/CENTRAL	63.00
1169	01/20/2025	B & H PHOTO VIDEO PRO-AUDIO	AUDIO/VISUAL 412/BMITE BHS	204.12
1170	01/20/2025	ARVEST BANK CORPORATE VISA	hotel-541/Fed Prog/ESC	2,065.00
1171	01/20/2025	AMAZON CAPTIAL SERVICES INC	supplies-054/SS/ESC	49.99
1172	01/20/2025	PAYNE EDUCATION CENTER	registration-541/Fed Prog/St. John	1,192.50
1173	01/20/2025	PITSCO/SYNERGISTIC SYSTEMS	GEN SPLY-412/MADISON STEM	1,000.00
1174	01/20/2025	TIFFANY D HOLMES	travel-541/Fed Prog/ESC	88.50
1175	01/20/2025	STACI BANKSTON	travel-541/Fed Prog/ESC	88.50
1176	01/20/2025	MELISSA A PATTERSON	travel-541/Fed Prog/ESC	88.50
1177	01/20/2025	ELIZABETH E LYON	travel-541/Fed Prog/ESC	88.50
1178	01/20/2025	LANA M BELL	travel-541/Fed Prog/ESC	88.50
1179	01/20/2025	KELSEY R CARMICHAEL	travel-541/Fed Prog/ESC	88.50
1180	01/20/2025	GRACE H COLEMAN	travel-541/Fed Prog/ESC	88.50
1181	01/20/2025	MONYA D BROWN	travel-541/Fed Prog/ESC	88.50
1182	01/20/2025	SARA J ERWIN	mileage-054/SS/ESC	200.00
1183	01/21/2025	CCOSA, INC	REGISTRATION-010/CURR/ESC	19,000.00
1184	01/21/2025	ARVEST BANK CORPORATE VISA	TRAVEL-010/CURR/ESC	10,000.00
1185	01/21/2025	CTBOOK HOLDINGS LLC	BOOKS FOR TITLE - 511/HOOVER	2,295.00
1186	01/21/2025	AMAZON CAPTIAL SERVICES INC	AUDIO/VISUAL 015/BHS	34.99
1187	01/21/2025	LAKESHORE EQUIPMENT COMPANY DBA	GENL-SPLYS-015/KANE	203.14
1188	01/22/2025	UNIV OF CENTRAL OKLAHOMA	registration-572/Fed Prog/ESC	190.00
1189	01/22/2025	ARVEST BANK CORPORATE VISA	travel-572/Fed Prog/ESC	300.00
1190	01/22/2025	JAYLEEN S MAYES	travel-572/Fed Prog/ESC	350.00
1191	01/22/2025	TANYA M HORTON	travel-572/Fed Prog/ESC	350.00
1192	01/22/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES - 015/CENTRAL	46.93
1193	01/22/2025	CDW LLC	PRINTING SUPPLIES - 412 CENTRAL	860.08
1194	01/22/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES - 015/CENTRAL	61.70
1195	01/22/2025	LAKESHORE EQUIPMENT COMPANY DBA	GENL-SPLYS-015/Jane Phillips	57.54
1196	01/22/2025	AMAZON CAPTIAL SERVICES INC	GENL-SPYLS-015/ Jane Phillips	248.26
1197	01/22/2025	AMAZON CAPTIAL SERVICES INC	GENL/Insturments-008 /015/Jane Phillips	704.39
1198	01/22/2025	MANSFIELD ISD	registration-541/Fed Prog/ESC	1,200.00

**Bartlesville Public Schools**  
**Encumbrance Register**  
**11-General Fund (For Operation)**

PO No	Date	Vendor	Description	Amount
1199	01/23/2025	MIDWEST SYMPOSIUM FOR LEADERSHIP	registration-054/SS/ESC	240.00
1200	01/23/2025	AMAZON CAPTIAL SERVICES INC	GENL-SPLYS-015/Jane Phillips	120.84
1201	01/23/2025	CRISTEL M L MILLER	travel-541/Fed Prog/St. John	227.40
1202	01/23/2025	SOLUTION TREE, LLC	registration-541/Fed Prog/St. John	1,538.00
1203	01/24/2025	ASHLEIGH A CALLAHAN	travel-541/Fed Prog/ESC	500.00
1204	01/24/2025	KELLI M BRYANT	travel-541/Fed Prog/ESC	300.00
1205	01/24/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES - 015/CENTRAL	39.97
1206	01/24/2025	INTERNATIONAL SOCIETY FOR	registration-541/Fed Prog/ESC	2,085.00
1207	01/24/2025	AMAZON CAPTIAL SERVICES INC	LIBRARY BOOKS - 015/CENTRAL	900.00
1208	01/24/2025	AMAZON CAPTIAL SERVICES INC	GENL-SPYLS-015/Jane Phillips	83.93
1209	01/24/2025	SCHOOL SPECIALTY, LLC	GENL-SYPYLS-015/Jane Phillips	155.53
1210	01/24/2025	SPEARS WORLD TRAVEL SERVICE, INC	travel-541/Fed Prog/ESC	661.37
1211	01/24/2025	INSTRUCTURE, INC	travel-541/Fed Prog/ESC	765.00
1212	01/24/2025	SPEARS WORLD TRAVEL SERVICE, INC	travel-541/Fed Prog/ESC	1,594.11
1213	01/24/2025	STAPLES CONTRACT & COMMERCIAL INC	GEN SPLYS-MADISON/510	500.00
1214	01/24/2025	SOLUTION TREE, LLC	registration-541/Fed Prog/St. John	2,397.00
1215	01/25/2025	ARVEST BANK CORPORATE VISA	travel-541/Fed Prog/ESC	3,700.00
1216	01/27/2025	AMAZON CAPTIAL SERVICES INC	GENL SPLYS/BOOKS FOR TITLE - 511/HOOVER	700.00
1217	01/27/2025	AMAZON CAPTIAL SERVICES INC	AUDIO/VISUAL & GENERAL SUPPLYS 412/BMITE BHS	1,414.43
1218	01/27/2025	AMAZON CAPTIAL SERVICES INC	BOOKS/CLASSROOM SUPPLIES - 511/CENTRAL	3,005.27
1219	01/27/2025	OK SECONDARY SCHOOLS ACTIVITY ASSOC	811 DUES & FEES-026/IM/BHS	482.00
1220	01/28/2025	CLASS CREATOR LLC	Subscription renewal-015/Jane Phillips	604.80
1221	01/28/2025	ARVEST BANK CORPORATE VISA	DUES & FEES - 412 BHS STEM	299.99
1222	01/28/2025	AMAZON CAPTIAL SERVICES INC	GENERAL & COCURR SUPPLIES - 412/STEM BHS	621.24
1223	01/28/2025	PREVENTION PRODUCTS & SERVICES, INC	supplies-552/Fed Prog/St. John	139.65
1224	01/28/2025	SPHERO INC	CO-CURRICULAR SUPPLIES 412/BHS/BMITE	8,339.09
1225	01/28/2025	PREVENTION PRODUCTS & SERVICES, INC	supplies-552/Fed Prog/St. John	121.65
1226	01/28/2025	GRIZZLY INDUSTRIAL, INC.	supplies-552/Fed Prog/High School	748.50
1227	01/28/2025	AMAZON CAPTIAL SERVICES INC	supplies-552/Fed Prog/St. John	116.83
1228	01/29/2025	BETHANY NOEL SHAW	TRAVEL-412/MADISON	211.40
1229	01/29/2025	LANE F ULLRICH	TRAVEL-412/MADISON	211.40
1230	01/29/2025	ENCYCLOPEDIA BRITANNICA, INC	Britannica School Subscription	1,000.00
1231	01/30/2025	DICK BLICK	CO-CURRICULAR SUPPLIES 015/BHS/ART	1,421.41
1232	01/30/2025	ARVEST BANK CORPORATE VISA	Training-000/SS/ESC	1,198.00
1233	01/30/2025	PERMA-BOUND BOOKS	BOOKS FOR LIBRARY-015/HOOVER	1,995.79
1234	01/30/2025	LAURA L WILLIAMS	TRAVEL REIMBURSEMENT - 412/CENTRAL	44.80
1235	01/30/2025	LAURA L WILLIAMS	TRAVEL REIMBURSEMENT - 412/CENTRAL	89.60

**Bartlesville Public Schools**  
**Encumbrance Register**  
**11-General Fund (For Operation)**

PO No	Date	Vendor	Description	Amount
1236	01/30/2025	CDW LLC	TECH SUPPLIES - 511/CENTRAL	234.36
1237	01/30/2025	OSSBA, INC.	SUBSCRIPTION-000/Superintendent	200.00
1238	01/31/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES - 412/CENTRAL	23.99
1239	01/31/2025	LAURA L WILLIAMS	TRAVEL REIMBURSEMENT-412/CENTRAL	63.00
1240	01/31/2025	AMAZON CAPTIAL SERVICES INC	FAM ENGAGE-511/TITLE/KANE	3,704.38
1241	01/31/2025	WAL-MART COMMUNITY	GENERAL SUPPLIES - 015/CENTRAL	212.00
1242	01/31/2025	OSSBA, INC.	registration-275/SS/ESC	300.00
1243	02/01/2025	AMAZON CAPTIAL SERVICES INC	supplies-552/Fed Prog/High School	119.00
1244	02/01/2025	SCHOLASTIC EDUCATION	BOOKS FOR TITLE - 511/HOOVER	439.00
1245	02/01/2025	AMAZON CAPTIAL SERVICES INC	GENL SPLYS FOR TITLE - 511/HOOVER	670.00
1246	02/01/2025	LAKESHORE EQUIPMENT COMPANY DBA	GENL SPLYS FOR TITLE - 511/HOOVER	2,023.47
1247	02/03/2025	AMAZON CAPTIAL SERVICES INC	CLASSROOM SUPPLIES - 412/CENTRAL	733.63
1248	02/03/2025	THE E GROUP INC	APPAREL/SUPPLIES - 412/CENTRAL	1,026.00
1249	02/03/2025	STAPLES CONTRACT & COMMERCIAL INC	619 GENL-SPLYS-026/IM/BHS	500.00
1250	02/03/2025	PLAYAWAY PRODUCTS LLC	supplies-572/Fed Prog/ELL	3,698.67
1251	02/04/2025	PEARSON	testing supplies-054/SS/ESC	871.00
1252	02/04/2025	JUST RIGHT READER INC	supplies-572/Fed Prog/ELL	3,465.00
1253	02/04/2025	AMAZON CAPTIAL SERVICES INC	GENL SPLYS FOR TITLE - 511/HOOVER	288.00
1254	02/04/2025	VEX ROBOTICS, INC	GEN SPLYS/MADISON/412 STEM	776.30
1255	02/04/2025	AMAZON CAPTIAL SERVICES INC	supplies-572/Fed Prog/ELL	3,454.44
1256	02/05/2025	SCHOLASTIC EDUCATION	VENDING MACHINE BOOKS-511/RANCH HEIGHTS	1,198.76
1257	02/05/2025	WEST MUSIC COMPANY INC	INSTRUMENTS-008/RANCH HEIGHTS	382.48
1258	02/05/2025	AMAZON CAPTIAL SERVICES INC	GENL-COPY-SPLYS-MISC-015/RANCH HEIGHTS	2,000.00
1259	02/05/2025	ABCO RENTS, INC	OTHER RENTAL/LEASE SERVICES-015/BHS	1,225.00
1260	02/05/2025	JONES SCHOOL SUPPLY CO INC	GIFTS, AWARDS, REGALIA-015 BHS	1,000.00
1261	02/05/2025	ABCO RENTS, INC	OTHER RENTAL/LEASE SERVICES-015/BHS	2,600.00
1262	02/05/2025	ROBERTS DOCUMENT SOLUTIONS	PRINTING-BINDING-SRVCS 015/BHS	3,000.00
1263	02/05/2025	K-9 NARCOTICS DETECTION LLC	security services-000/SS/ESC	3,500.00
1264	02/06/2025	STAPLES CONTRACT & COMMERCIAL INC	COPYGENL/COCUR/TECH SPLYS-015/BHS	595.50
1265	02/06/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES - 015/CENTRAL	105.40
1266	02/06/2025	WEST MUSIC COMPANY INC	GENL-INSTRU-008/015/WAYSIDE	392.40
1267	02/06/2025	STAPLES CONTRACT & COMMERCIAL INC	GENERAL SUPPLIES - 015/BHS	196.50
1268	02/06/2025	G & G INVESTMENTS INC	657 UNIFORMS-026/IM/BHS	1,875.00
1269	02/06/2025	AMAZON CAPTIAL SERVICES INC	GENL-SPLYS-015/Jane Phillips	572.36
1270	02/07/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES-412/CENTRAL	199.80
1271	02/07/2025	OK FFA ALUMNI ASSOC	student travel-552/AG/HS	1,575.00
1272	02/07/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES - 015/CENTRAL	36.37
1273	02/07/2025	SUPER DUPER PUBLICATIONS	GENL-BOOKS-SPLYS-015/WILSON	86.89
1274	02/07/2025	AMAZON CAPTIAL SERVICES INC	GENL SUPPLYS-008/015 WILSON	100.85

**Bartlesville Public Schools**  
**Encumbrance Register**  
**11-General Fund (For Operation)**

PO No	Date	Vendor	Description	Amount
1275	02/07/2025	STEPS TO LITERACY, LLC	GENL SPLYS-015/WILSON	186.84
1276	02/07/2025	WEST MUSIC COMPANY INC	GENL SUPLS-008/WILSON	201.78
1277	02/07/2025	LAKESHORE EQUIPMENT COMPANY DBA	GENL SPLYS-015/WILSON	641.10
1280	02/10/2025	AMAZON CAPTIAL SERVICES INC	GENL-SPEECH SPLYS-015/WAYSIDE	86.97
1281	02/10/2025	EMBASSY SUITES NORMAN	TRAVEL-412/MADISON	750.00
1282	02/10/2025	OKLAHOMA SCIENCE TECHNOLOGY	REGISTRATION/412/MADISON	50.00
1283	02/10/2025	AMAZON CAPTIAL SERVICES INC	AUDIO/VISUAL 412/BMITE BHS	688.22
1284	02/10/2025	B & H PHOTO VIDEO PRO-AUDIO	AUDIO/VISUAL 412/BMITE BHS	5,586.75
1285	02/10/2025	JEREMY A WILLIAMS	OUT OF DISTRICT TRAVEL 412/STEM/BHS	300.00
1286	02/10/2025	J.W. PEPPER & SONS, INC.	681 COCURR-SPLYS-027/VM/MADISON	1,300.00
1287	02/10/2025	HEARTLAND MUSIC FEST, LLC	811 DUES & FEES-026/IM/BHS	120.00
1288	02/10/2025	PALEN MUSIC CENTER INC	431 NON-TECH-SERVCS-026/IM/BHS	2,000.00
1289	02/10/2025	STAPLES CONTRACT & COMMERCIAL, INC	619 GENL-SPLYS-026/IM/BHS	500.00
1290	02/10/2025	AMAZON CAPTIAL SERVICES INC	PRINTER SUPPLIES - 015/CENTRAL	122.89
1291	02/10/2025	SHAR PRODUCTS COMPANY	681 COCURR-SPLYS-026/IM/BHS	2,500.00
1292	02/10/2025	PROJECT LEAD THE WAY, INC.	CO-CURRICULAR SUPPLIES 412/BHS/STEM	6,638.55
1293	02/10/2025	AMAZON CAPTIAL SERVICES INC	GEN. SPLYS,COPY,TECH,FURN, MISC.-015/WILSON	2,000.00
1294	02/11/2025	J.W. PEPPER & SONS, INC.	681 COCURR-SPLYS-026/IM/BHS	850.00
1295	02/11/2025	OK SECONDARY SCHOOLS ACTIVITY ASSOC	811 DUES & FEES-027/VM/BHS	300.00
1296	02/11/2025	AMAZON CAPTIAL SERVICES INC	CO-CURRICULAR SUPPLIES 412/BHS/STEM	647.98
1297	02/11/2025	SANBARCOLLBUSCOM, INC	CO-CURRICULAR SUPPLIES 412/BHS/STEM	1,713.49
1298	02/11/2025	SANBARCOLLBUSCOM, INC	CO-CURRICULAR SUPPLIES 412/BHS/STEM	1,494.56
1299	02/11/2025	HMH EDUCATION COMPANY	registration-541/Fed Prog/St. John	630.00
1300	02/11/2025	AMAZON CAPTIAL SERVICES INC	GEN SPLYS/MADISON/LIBRARY/510	450.00
1301	02/11/2025	STAPLES CONTRACT & COMMERCIAL INC	GEN SPLYS/MADISON/412 BMITE	1,165.06
1302	02/11/2025	AMAZON CAPTIAL SERVICES INC	GEN SPLYS/MADISON/412 BMITE	421.68
1303	02/11/2025	AMAZON CAPTIAL SERVICES INC	GENERAL SUPPLIES - 015/CENTRAL	41.88
1304	02/11/2025	AMAZON CAPTIAL SERVICES INC	GENERAL/TECH SUPPLIES - 412/CENTRAL	129.99
1305	02/11/2025	JARED LISTON	INSTRUCT SRVCS-563/OEJOM/MADISON	900.00
1306	02/11/2025	QUANNAH LITTLEAXE	INSTRUCT-SRVCS-563/OEJOM/MMS	400.00
1307	02/11/2025	SPENCER A. DONNELL	INSTRUCT-SRVCS-563/OEJOM/MMS	900.00
1308	02/11/2025	LEVON KILAN JUDE JACOBS	INSTRUCT-SRVCS-563/OEJOM/MMS	1,200.00
1309	02/11/2025	DICK BLICK	GEN SPLYS-015/MADISON	86.19
1310	02/11/2025	DAWN L SCHAPER	travel-613/SS/ESC	147.50
1311	02/11/2025	SHAWN E SHEA	travel-613/SS/ESC	147.50
1312	02/11/2025	ELAINE M SWANSON	travel-613/SS/ESC	147.50
1313	02/11/2025	ISD#30/TRANSPORTATION	travel-613/SS/ESC	300.00
1314	02/11/2025	ARVEST BANK CORPORATE VISA	travel-613/SS/ESC	900.00
1315	02/11/2025	COLLEEN M SHORROCK	travel-613/SS/ESC	147.50

**Bartlesville Public Schools**  
**Encumbrance Register**  
**11-General Fund (For Operation)**

PO No	Date	Vendor	Description	Amount
1316	02/12/2025	ARVEST BANK CORPORATE VISA	CO-CURRICULAR SUPPLIES 412/BHS/STEM	2,783.50
1317	02/12/2025	AMAZON CAPTIAL SERVICES INC	GENL-COPY-SPLYS-015/WAYSIDE	1,000.00
1318	02/12/2025	VEX ROBOTICS, INC	CO-CURRICULAR SUPPLIES 412/BHS/STEM	976.78
1319	02/12/2025	ARVEST BANK CORPORATE VISA	OUT OF DISTRICT TRAVEL 412/STEM/BHS	875.62
1320	02/12/2025	SCHOOL SPECIALTY, LLC	GENL/SPLYS-015/Jane Phillips	355.44
1321	02/12/2025	SCHOOL SPECIALTY, LLC	supplies-035/GATE/Jane Phillips	328.60
1322	02/12/2025	RENAISSANCE LEARNING, INC	GENL- SUBSCR-015/WAYSIDE	269.45
1323	02/12/2025	AMAZON CAPTIAL SERVICES INC	GENL-BOOKS-015/WAYSIDE	41.94
1324	02/13/2025	AMAZON CAPTIAL SERVICES INC	619 GENL-SPLYS-027/VM/CMS	117.48
1325	02/13/2025	SUSAN GAIL MUELLER	322 INSTRUCT-SRVCS-027/VM/CENTRAL-MADISON	200.00
1326	02/13/2025	ETTINGERS OFFICE SUPPLY	619 GENL-SPLYS-027/VM/CMS	451.50
1327	02/13/2025	CUNNINGHAM GRAPHICS	GENL/SPLYS-511 Title One /Jane Phillips	555.77
1328	02/13/2025	AMAZON CAPTIAL SERVICES INC	GENL/Books Title One -511/Jane Phillips	593.28
1329	02/13/2025	AMAZON CAPTIAL SERVICES INC	GENL/SPLYS-511/ TITLE ONE FUNDS/Jane Phillips	663.12
1330	02/13/2025	J.W. PEPPER & SONS, INC.	681 COCURR-SPLYS-027/VM/CENTRAL	950.00
1331	02/13/2025	AMAZON CAPTIAL SERVICES INC	GENL/SPLYS-015/Jane Phillips	58.16
1332	02/13/2025	WEST MUSIC COMPANY INC	Subscription renewal-008/Jane Phillips	127.95
1333	02/13/2025	WAL-MART COMMUNITY	GENL/SPLYS- Balnket/015/Jane Phillips	500.00
1334	02/13/2025	MEERA-NIAM LLC	TRAVEL/LODGING - 412/CENTRAL	524.00

**Report Total: \$176,168.99**

**Bartlesville Public Schools**  
Encumbrance Register  
22-Child Nutrition Programs Fund

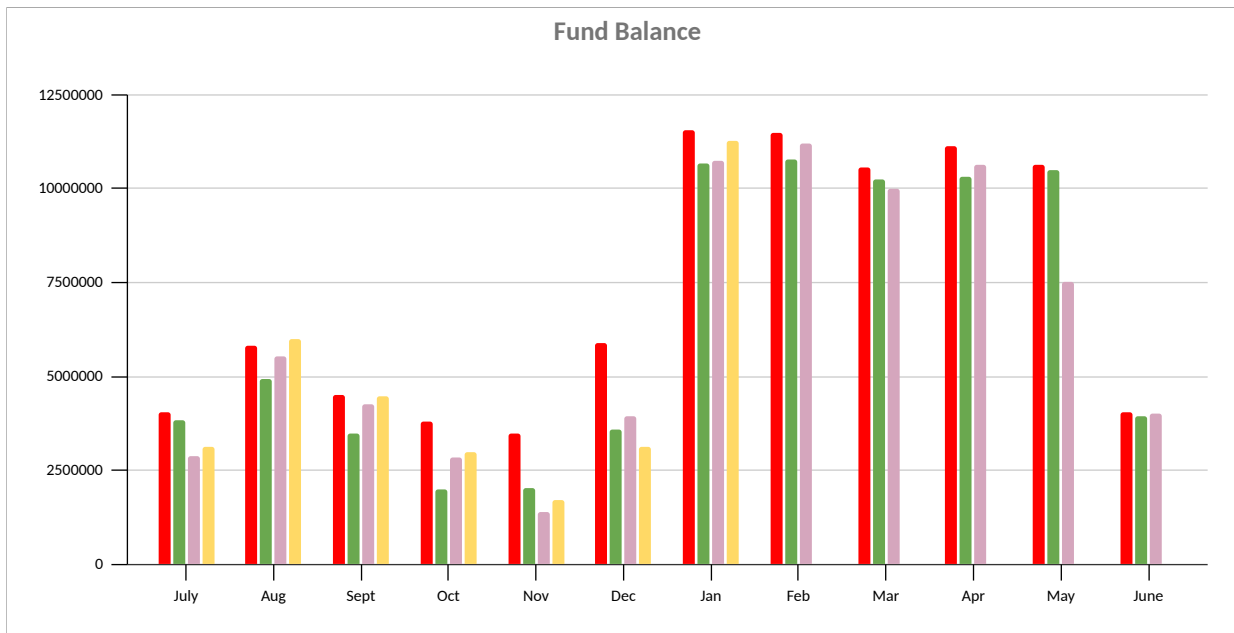
<b>PO No</b>	<b>Date</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
59	02/06/2025	DNR SERVICE LLC	OTHER EQUIPMENT AND VEHICLE SERVICES	8,000.00
<b>Report Total:</b>				<b>\$8,000.00</b>

**Bartlesville Public Schools**  
**Encumbrance Register**  
**33-2021 BOND - 2024 PROJECTS**

<b>PO No</b>	<b>Date</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
177	01/29/2025	CAROLINA BIOLOGICAL SUPPLY	CO-CURR-SPLYS-056/SCIENCE/BHS	416.61
178	01/29/2025	MIDWEST BUS SALES, INC.	BUS-011/TRANSPORTATION	139,775.00
179	01/30/2025	ARVEST BANK CORPORATE VISA	CPR Training supplies/SS/ESC	895.60
180	01/30/2025	AMAZON CAPTIAL SERVICES INC	CPR Training supplies/SS/ESC	1,458.82
181	02/03/2025	AMAZON CAPTIAL SERVICES INC	CO-CURR-SPLYS-056/SCIENCE/BHS	296.67
182	02/04/2025	DELL MARKETING LP	TECH-RLTD-SPLYS-019/TECH/ESC	10,703.22
183	02/06/2025	ARCHWAY SCM	STATE-ADOPTED-TEXTBOOKS-028/CURR/ESC	165.00
<b>Report Total:</b>				<b><u><u>\$153,710.92</u></u></b>

**Bartlesville Public Schools**  
**General Fund Cash Flow/Fund Balance Analysis**  
**Fiscal Years 2022-2025**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
FY 22	4,038,487	5,820,698	4,514,519	3,791,124	3,473,996	5,890,844	11,543,174	11,482,445	10,580,756	11,130,934	10,639,955	4,065,794
FY 23	3,849,461	4,937,743	3,495,740	2,009,542	2,034,853	3,581,279	10,680,690	10,779,483	10,262,132	10,302,023	10,511,033	3,931,988
FY 24	2,870,004	5,541,192	4,276,609	2,838,027	1,377,252	3,961,327	10,752,812	11,197,027	9,987,169	10,624,299	7,524,869	4,012,343
FY 25	3,114,772	5,993,256	4,486,033	2,993,607	1,728,160	3,137,351	11,284,980					
FY25-FY24	244,768	452,064	209,424	155,580	350,908	(823,976)	532,168					



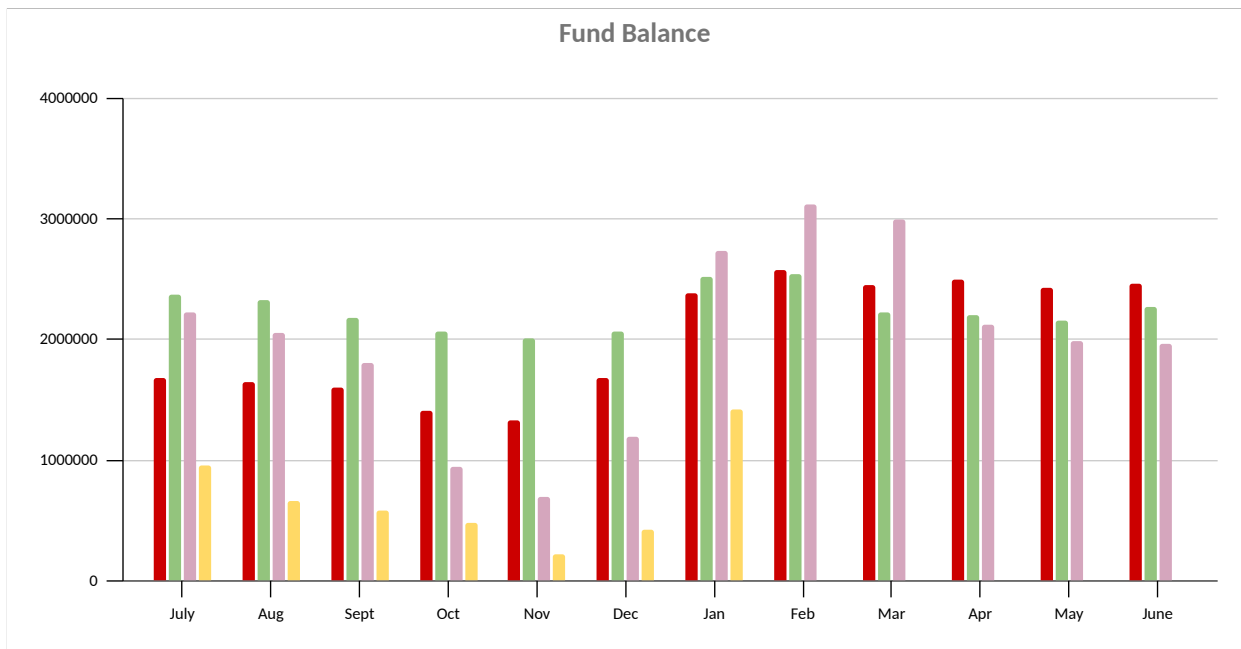
**Bartlesville Public Schools**  
**General Fund Cash Flow/Fund Balance Analysis**

	January	2024-25 Year to Date Total	2023-24 Year to Date Total	2022-23 Year to Date Total
Beginning balance	\$ 3,137,351	\$ 4,012,343	\$ 3,931,988	\$4,065,794
Local	7,955,996	10,731,238	9,969,005	9,256,429
County	844,639	1,258,489	1,168,588	1,112,257
State	3,872,044	20,393,007	19,576,654	16,816,521
Federal	339,245	2,920,664	3,610,371	3,892,029
Other sources	159	8,003	18,006	8,340
	<u>13,012,083</u>	<u>35,311,401</u>	<u>34,342,624</u>	<u>31,085,576</u>
Total cash available	16,149,434	39,323,744	38,274,612	35,151,370
<u>Requirements:</u>				
Salaries	3,147,981	16,864,119	16,204,310	14,191,572
Benefits	1,076,251	5,749,159	5,465,012	4,897,512
Professional services	118,780	802,213	605,199	275,392
Property services	312,352	2,179,657	2,059,465	1,984,306
Other purchased services	49,146	246,560	1,038,881	858,736
Supplies & materials	110,744	1,724,324	1,723,620	1,527,451
Property		60,638	30,737	361,513
Other uses	49,200	412,094	394,576	374,198
	<u>4,864,454</u>	<u>28,038,764</u>	<u>27,521,800</u>	<u>24,470,680</u>
Ending balance	<u><u>11,284,980</u></u>	<u><u>11,284,980</u></u>	<u><u>10,752,812</u></u>	<u><u>10,680,690</u></u>



**Bartlesville Public Schools**  
**Building Fund Cash Flow/Fund Balance Analysis**  
**Fiscal Years 2022-2025**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
FY 22	1,679,068	1,650,738	1,603,511	1,409,125	1,330,742	1,679,650	2,379,737	2,573,301	2,450,148	2,501,582	2,427,095	2,457,578
FY 23	2,373,307	2,325,652	2,179,139	2,067,799	2,013,071	2,061,346	2,515,458	2,539,550	2,224,587	2,205,420	2,153,904	2,265,535
FY 24	2,224,183	2,052,836	1,807,955	947,532	692,259	1,192,603	2,737,169	3,118,725	2,998,442	2,125,142	1,991,800	1,960,216
FY 25	953,273	661,858	581,905	484,299	223,041	421,413	1,426,056					
FY25-FY24	(1,270,910)	(1,390,978)	(1,226,050)	(463,233)	(469,218)	(771,190)	(1,311,113)					



**Bartlesville Public Schools**  
**Building Fund Cash Flow/Fund Balance Analysis**

	January	2024-25 Year to Date Total	Prior Year Year to Date Total
	<u>          </u>	<u>          </u>	<u>          </u>
Beginning balance	\$ 421,413	\$ 1,960,216	\$ 2,265,535
<u>Revenue:</u>			
Local	1,118,435	1,543,873	1,607,304
State		99	715,504
Other sources		-	
	<u>1,118,435</u>	<u>1,543,972</u>	<u>2,322,808</u>
 Total cash available	 1,539,848	 3,504,188	 4,588,343
<u>Requirements:</u>			
Professional services	20,000	82,350	90,678
Property services	68,673	566,334	556,807
Other purchased services		900,771	
Supplies & materials	25,118	63,369	81,658
Property	1	464,302	1,122,031
Other uses		1,006	
	<u>113,792</u>	<u>2,078,132</u>	<u>1,851,174</u>
 Ending balance	 <u>1,426,056</u>	 <u>1,426,056</u>	 <u>2,737,169</u>

## Budget Analysis

Options: Year: 2024-2025, Date Range: 7/1/2024 - 6/30/2025, Classification Bolding: FUNCTION-RS, Print Detail: False

Classification	Appropriation	Encumbered	Paid	Encumbered Balance	Unencumbered Balance	% Enc Budget
Fund - 11 11-General Fund (For Operation)						
0000 **Appropriated Only	18,379.52	0.00	0.00	0.00	18,379.52	0.00%
1000 INSTRUCTION	53,988,254.92	36,764,946.88	16,039,083.87	20,725,863.01	17,223,308.04	68.10%
2100 SUPPORT SERVICES - STUDENTS	2,304,031.30	4,960,698.73	2,298,269.48	2,662,429.25	-2,656,667.43	215.31%
2200 SUPPORT SERVICES-INSTRT STAFF	970,735.34	2,769,718.81	1,519,233.53	1,250,485.28	-1,798,983.47	285.32%
2300 SUPPORT SERVICES-GENERAL ADMN	87,296.20	909,251.36	494,515.95	414,735.41	-821,955.16	1,041.57%
2400 SUPPORT SERVICES-SCHOOL ADMN	84,033.00	3,127,045.38	1,785,550.27	1,341,495.11	-3,043,012.38	3,721.21%
2500 CENTRAL SERVICES	193,623.53	2,187,581.07	1,326,080.73	861,500.34	-1,993,957.54	1,129.81%
2600 OPERATION & MAINT OF PLANT SVC	737,029.43	5,229,287.20	3,276,207.64	1,953,079.56	-4,492,257.77	709.51%
2700 STUDENT TRANSPORTATION SERVICE	449,402.82	2,323,553.62	1,123,588.11	1,199,965.51	-1,874,150.80	517.03%
3300 COMMUNITY SERVICES OPERATIONS	0.00	2,696.09	1,724.69	971.40	-2,696.09	100.00%
5200 FUND TRANSFER/REIMBURSEMENT	0.00	500.00	0.00	500.00	-500.00	100.00%
5300 CLEARING ACCOUNT	0.00	129,890.00	129,890.00	0.00	-129,890.00	100.00%
5500 PRIVATE NONPROFIT SCHOOLS	20,014.60	32,997.09	17,591.40	15,405.69	-12,982.49	164.87%
<b>Total Fund - 11 11-General Fund (For Operation)</b>	<b>\$58,852,800.66</b>	<b>\$58,438,166.23</b>	<b>\$28,011,735.67</b>	<b>\$30,426,430.56</b>	<b>\$414,634.43</b>	<b>99.30 %</b>
<b>Report Total</b>	<b>\$58,852,800.66</b>	<b>\$58,438,166.23</b>	<b>\$28,011,735.67</b>	<b>\$30,426,430.56</b>	<b>\$414,634.43</b>	<b>99.30 %</b>

**Date Range:** 7/1/2024 - 6/30/2025

**Classification Bolding:** FUNCTION-RS

**Print Detail:** No

<b>Dimension</b>	<b>Group Order</b>	<b>Total</b>	<b>Bold</b>	<b>Filter</b>
Fiscal Year	N/A	N/A	N/A	2025
Fund	1	Yes	No	11
Project	N/A	N/A	N/A	
Function	2	No	Yes	
Object	N/A	N/A	N/A	
Program	N/A	N/A	N/A	
Subject	N/A	N/A	N/A	
JobClass	N/A	N/A	N/A	
Unit	N/A	N/A	N/A	

February 17, 2025 Personnel Report

APPOINTMENTS:						
Name	Site	Position	FTE	Hire Date	Temporary Contract	
Dodson, Kaleigh	Jane Phillips	LPN	0.875	01/06/2025	Yes	
Henson, Sara	High School	LPN	0.875	01/07/2025	Yes	
Kachelmeyer, Kyle	Madison	Science Teacher	1.000	08/11/2025	Yes	
Kachelmeyer, Mandi	Hoover	Prekindergarten Teacher	1.000	08/11/2025	Yes	
McKinney, Kaylee	ESC	ESC Receptionist/Textbook Coordinator	1.000	02/10/2025	Yes	
Nelson, Meredith	Wayside	Special Education Teacher Assistant Level 3	0.875	02/05/2025	Yes	
Shambles, Amanda	Madison	Special Education Teacher Assistant Level 3	0.875	01/06/2025	Yes	
Smith, Emma	Jane Phillips	Special Education Teacher Assistant Level 1	0.875	02/05/2025	Yes	
Taylor, Hannah	Hoover	Second Grade Teacher	1.000	08/11/2025	Yes	
CHANGE OF STATUS:						
Name	CHANGE FROM Site	Position	FTE	CHANGE TO Site	Position	FTE Date
Adams, Amy	Richard Kane	Second Grade Teacher	1.000	Leave of Absence	Leave of Absence	1.000 8/11/2025
Barnes, Darcy	Wilson	Family Support Coordinator	1.000	Wilson	Elementary Counselor	1.000 8/11/2025
Biggerstaff, Candance	Wilson	Attendance Secretary - Elementary	1.000	Wilson	Financial Secretary - Elementary	1.000 3/24/2025
Bryant, Kellis	ESC	Intermittent FMLA	1.000	ESC	Teacher Specialist	1.000 2/3/2025
Burkhalter, Travis	High School	FMLA	1.000	High School	Alternative Education Teacher	1.000 2/3/2025
Burnside, Tanya	Wayside	Special Education Teacher Assistant Level 2	0.875	Wayside	Special Education Teacher Assistant Level 3	0.875 2/10/2025
Martin, Suzanne	Leave of Absence	Leave of Absence	1.000	Transportation	Bus Driver	0.750 1/21/2025
Miller, Teri	Wilson	Financial Secretary - Elementary	1.000	Education Service Center	Federal Programs & HR Assistant	1.000 3/24/2025
Phillips, Hannah	Wayside	Special Education Teacher Assistant Level 1	0.875	Wayside	Special Education Teacher Assistant Level 3	0.875 8/14/2024
Snow, Jennefer	Wilson	FMLA	1.000	Wilson	Intermittent FMLA	1.000 1/10/2025
Vincent, Bradley	High School	FMLA	1.000	High School	Health/PE Teacher	1.000 1/29/2025
Wilson, Taylor	Child Nutrition	FMLA	1.000	Child Nutrition	CN Compliance & Financial Manager	1.000 2/3/2025
Young, Christie	Education Service Center	Curriculum Assistant/Textbook Coordinator	1.000	Education Service Center	Curriculum & Special Services Assistant	1.000 3/24/2025
RESIGNATION:						
Name	Site	Position	FTE	Date		
Bevis, Skylar	High School	Girls Basketball Coach	N/A	1/21/2025		
Billingsley, Hayden	High School	Head Cheer Coach	N/A	1/31/2025		
Blake, Stacey	High School	Special Education Teacher	1.000	1/21/2025		
Boggs Thompson, Shelby	Hoover	Art Teacher	1.000	5/23/2025		
Callahan, Lenora	Transportation	Bus Driver	0.750	2/21/2025		
Gardner, Kimberly	Hoover	Second Grade Teacher	1.000	5/23/2025		
Hale, Larissa	Wilson	Fifth Grade Teacher	1.000	5/23/2025		
Lelacheur, Alissa	Wayside	Special Education Teacher Assistant Level 2	0.875	1/24/2025		
Martin, Jill	Hoover	Prekindergarten Teacher	1.000	5/23/2025		
McAfee, Sarah	Hoover	Title 1 Teacher	1.000	5/23/2025		
McCambridge, Jeff	Transportation	Bus Driver	0.750	1/13/2025		
Sellers, Emily	Hoover	Fourth Grade Teacher	1.000	5/23/2025		
Simmons, Darbi	Madison	Science Teacher	1.000	5/23/2025		
Thomas, Jolene	Wilson	Teacher Assistant	0.875	5/22/2025		
Vysotsky, Erin	Hoover	Kindergarten Teacher	1.000	5/23/2025		
Woods, Kateri	Hoover	Special Education Teacher Assistant Level 3	0.875	12/20/2024		
Young, Madison	Wayside	Special Education Teacher Assistant Level 2	0.875	1/24/2025		
RETIREMENT:						
Name	Site	Position	FTE	Date		
Salge, Karen	Wilson	Elementary Counselor	1.000	5/23/2025		
POSITION CHANGE:						
CHANGE FROM	CHANGE TO					
Curriculum Assistant/Textbook Coordinator (Grade T)	Curriculum & Special Services Assistant (Grade W)					
ESC Receptionist/Substitute Coordinator	ESC Receptionist & Textbook Coordinator					
Special Services/Federal Programs Assistant	Federal Programs & HR Assistant					

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**MEMORANDUM**

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**TO:** BOARD OF EDUCATION  
**FROM:** PRESTON BIRK  
**SUBJECT:** DONATIONS & INTEREST EARNED  
**DATE:** 2/3/25

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Please accept the following donations our school district has received during the month of January.

<b>1. Harry &amp; Wanna Brookby Leadership Scholarship</b>		
Education Service Center	\$	1,667.00
<b>2. Conoco Phillips – STEM Donation</b>		
Education Service Center	\$	36,750.00
<b>3. Conoco Phillips – Enrichment Grant</b>		
Curriculum	\$	47,500.00
Education Service Center	\$	<u>2,500.00</u>
	<b>Receipt Total</b>	<b>\$ 88,417.00</b>

Please accept the following Interest earned on Lease Purchase received during January.

<b>1. BOK – Fund 3</b>		
January	\$	<u>1.55</u>
	<b>Fund 3 Total</b>	<b>\$ 1.55</b>
<b>2. BOK – Fund 5</b>		
December (Add'l)	\$	4.29
January	\$	<u>19.64</u>
	<b>Fund 5 Total</b>	<b>\$ 23.93</b>
<b>3. BOK – Fund 6</b>		
January	\$	<u>20,260.44</u>
	<b>Fund 6 Total</b>	<b>\$ 20,260.44</b>

# Bartlesville Public Schools

## Investment Ledger

**Options:** Funds: , Account Nos: , Investment Nos: , Date Range: 1/1/2025 - 1/31/2025, Exclude Investments Matured in Date Range: True, Exclude Investments Liquidated in Date Range: True

**Fund: 11**

**Account:** AI 0112 GATEWAY BANK - ICS

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
ICS ACCOUNT	GATEWAY BANK - ICS TRANSACTION	1/31/2025	2/28/2025		\$7,867,294.64	4.270	\$7,867,294.64
<b>Total ICS ACCOUNT</b>							<b>\$7,867,294.64</b>
<b>Total AI 0112 GATEWAY BANK - ICS</b>							<b>\$7,867,294.64</b>
<b>Total Fund 11</b>							<b>\$7,867,294.64</b>

**Fund: 21**

**Account:** AI 0112 GATEWAY BANK - ICS

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
ICS ACCOUNT	GATEWAY BANK - ICS TRANSACTION	1/31/2025	2/28/2025		\$975,000.00	4.270	\$975,000.00
<b>Total ICS ACCOUNT</b>							<b>\$975,000.00</b>
<b>Total AI 0112 GATEWAY BANK - ICS</b>							<b>\$975,000.00</b>
<b>Total Fund 21</b>							<b>\$975,000.00</b>

**Fund: 22**

**Account:** AI 0112 GATEWAY BANK - ICS

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
ICS ACCOUNT	GATEWAY BANK - ICS TRANSACTION	1/31/2025	2/28/2025		\$50,128.23	4.270	\$50,128.23
<b>Total ICS ACCOUNT</b>							<b>\$50,128.23</b>
<b>Total AI 0112 GATEWAY BANK - ICS</b>							<b>\$50,128.23</b>
<b>Total Fund 22</b>							<b>\$50,128.23</b>

**Fund: 33**

**Account:** AI 0112 GATEWAY BANK - ICS

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
ICS ACCOUNT	GATEWAY BANK - ICS TRANSACTION	1/31/2025	2/28/2025		\$1,175,000.00	4.270	\$1,175,000.00
<b>Total ICS ACCOUNT</b>							<b>\$1,175,000.00</b>
<b>Total AI 0112 GATEWAY BANK - ICS</b>							<b>\$1,175,000.00</b>
<b>Total Fund 33</b>							<b>\$1,175,000.00</b>

**Fund: 39**

**Account:** AI 0112 GATEWAY BANK - ICS

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
ICS ACCOUNT	GATEWAY BANK - ICS TRANSACTION	1/31/2025	2/28/2025		\$449,335.80	4.270	\$449,335.80
<b>Total ICS ACCOUNT</b>							<b>\$449,335.80</b>
<b>Total AI 0112 GATEWAY BANK - ICS</b>							<b>\$449,335.80</b>
<b>Total Fund 39</b>							<b>\$449,335.80</b>

**Fund: 41**

**Account:** AI 0112 GATEWAY BANK - ICS

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
ICS ACCOUNT	GATEWAY BANK - ICS TRANSACTION	1/31/2025	2/28/2025		\$4,589,700.00	4.270	\$4,589,700.00
<b>Total ICS ACCOUNT</b>							<b>\$4,589,700.00</b>
<b>Total AI 0112 GATEWAY BANK - ICS</b>							<b>\$4,589,700.00</b>

**Account:** AI 0113 COMMERCE BANK

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
369017380	COMMERCE BANK - TREASURY BILL	11/12/2024	3/27/2025		\$1,737,299.87	4.311	\$1,737,299.87

**Investment Ledger**

**Options:** Funds: , Account Nos: , Investment Nos: , Date Range: 1/1/2025 - 1/31/2025, Exclude Investments Matured in Date Range: True, Exclude Investments Liquidated in Date Range: True

						<b>Total 369017380</b>	<b>\$1,737,299.87</b>	
369017558	COMMERCE BANK - TREASURY	1/9/2025	5/6/2025			\$4,999,646.90	4.203	\$4,999,646.90
	BILL							
						<b>Total 369017558</b>	<b>\$4,999,646.90</b>	
						<b>Total AI 0113 COMMERCE BANK</b>	<b>\$6,736,946.77</b>	
						<b>Total Fund 41</b>	<b>\$11,326,646.77</b>	

**Fund: 81**

**Account:** AI 0112 GATEWAY BANK - ICS

Inv No	Description	Purchased	Maturity	Liquidated	Purchase Amount	Rate	Balance
ICS ACCOUNT	GATEWAY BANK - ICS	1/31/2025	2/28/2025		\$282,077.99	4.270	\$282,077.99
	TRANSACTION						
						<b>Total ICS ACCOUNT</b>	<b>\$282,077.99</b>
						<b>Total AI 0112 GATEWAY BANK - ICS</b>	<b>\$282,077.99</b>
						<b>Total Fund 81</b>	<b>\$282,077.99</b>
						<b>Total All Funds</b>	<b>\$22,125,483.43</b>

**JAN 2025**

	<b>GENERAL FUND</b>	<b>COOPERATIVE FUND</b>	<b>BUILDING FUND</b>	<b>CHILD NUTRITION</b>	<b>BOND FUND 31</b>	<b>BOND FUND 32</b>	<b>BOND FUND 33</b>	<b>BOND INT FUND 39</b>	<b>SINKING FUND</b>	<b>GIFTS &amp; ENDOW.</b>	<b>TOTALS</b>
<b>BEGINNING BALANCE</b>	3,176,030.61	0.00	406,141.34	743,703.56	234,604.35	162,781.03	1,295,005.99	2,494.12	43,652.49	9,693.03	6,074,106.52
LOCAL SOURCES OF REVENUE	7,955,995.58	-	1,118,434.94	17,690.13	-	-	-	8,252.95	6,537,499.71	4,867.80	15,642,741.11
INTERMEDIATE SOURCES OF REVENUE	844,639.43	-	-	-	-	-	-	-	-	-	844,639.43
STATE SOURCES OF REVENUE	3,872,043.89	-	-	14,414.43	-	-	-	-	-	-	3,886,458.32
FEDERAL SOURCES OF REVENUE	339,244.85	-	-	367,206.49	-	-	-	-	-	-	706,451.34
<b>TOTAL NEW RECEIPTS</b>	<b>13,011,923.75</b>	<b>-</b>	<b>1,118,434.94</b>	<b>399,311.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,252.95</b>	<b>6,537,499.71</b>	<b>4,867.80</b>	<b>21,080,290.20</b>
INTER-FUND TRANSFERS	-	-	-	-	-	-	-	-	-	-	-
NON-REVENUE RECEIPTS	159.13	-	-	-	-	-	-	-	-	-	159.13
AR-6140	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL COMBINED RECEIPTS</b>	<b>13,012,082.88</b>	<b>-</b>	<b>1,118,434.94</b>	<b>399,311.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,252.95</b>	<b>6,537,499.71</b>	<b>4,867.80</b>	<b>21,080,449.33</b>
WARRANT PURCHASES (-)	(4,868,100.65)	-	(151,014.00)	(658,964.43)	(57,600.00)	(3,551.88)	(83,440.61)	-	-	-	(5,822,671.57)
INVESTMENTS MATURED (+)	36,848.39	-	75,000.00	50,012.01	-	-	750,000.00	442,474.27	4,745,499.87	281,423.99	6,381,258.53
C.D./AGENCY INVESTMENTS (-)	(7,867,294.64)	-	(975,000.00)	(50,128.23)	-	-	(1,175,000.00)	(449,335.80)	(11,326,646.77)	(282,077.99)	(22,125,483.43)
INTEREST INVESTMENTS (-)	-	-	-	-	-	-	-	-	-	-	-
MONEY MARKET INVESTMENT (-)	-	-	-	-	-	-	-	-	-	-	-
CORRECTIONS	-	-	-	-	-	-	-	-	-	-	-
<b>ENDING BANK BALANCE</b>	<b>3,489,566.59</b>	<b>0.00</b>	<b>473,562.28</b>	<b>483,933.96</b>	<b>177,004.35</b>	<b>159,229.15</b>	<b>786,565.38</b>	<b>3,885.54</b>	<b>5.30</b>	<b>13,906.83</b>	<b>5,587,659.38</b>
OUTSTANDING WARRANTS (-)	(71,881.07)	-	(22,506.18)	(4,526.76)	(262.50)	(553.88)	(294,299.49)	-	-	-	(394,029.88)
<b>FUND EQUITY</b>	<b>3,417,685.52</b>	<b>0.00</b>	<b>451,056.10</b>	<b>479,407.20</b>	<b>176,741.85</b>	<b>158,675.27</b>	<b>492,265.89</b>	<b>3,885.54</b>	<b>5.30</b>	<b>13,906.83</b>	<b>5,193,629.50</b>

Total collateral pledged 24,938,055.02

	<b>BEA LEASE PURCHASE FUND 3</b>	<b>BEA LEASE PURCHASE FUND 5</b>	<b>BEA LEASE PURCHASE FUND 6</b>
<b>BEGINNING BALANCE</b>	<b>499.48</b>	<b>4,826.39</b>	<b>6,083,242.77</b>
REBATES/CONTRIBUTIONS (Add'l Dec)	-	4.29	-
DIVIDENDS/INTEREST	1.55	19.64	20,260.44
<b>TOTAL NEW RECEIPTS</b>	<b>1.55</b>	<b>23.93</b>	<b>20,260.44</b>
WARRANT PURCHASES (-)	(497.87)	(4,806.75)	(419,766.20)
<b>ENDING BANK BALANCE</b>	<b>3.16</b>	<b>43.57</b>	<b>5,683,737.01</b>
Credit in Transit/PD to 2022A GO Bond	-	-	-
<b>FUND EQUITY</b>	<b>3.16</b>	<b>43.57</b>	<b>5,683,737.01</b>

*Sara Vermeire 2/3/2025*

## Bartlesville Public Schools

### Revenue/Expenditure Summary

Options: Fund: 60, Date Range: 1/1/2025 - 1/31/2025

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
801 General Administrative	\$260,919.18	\$7,075.49	\$0.00	\$16,683.91	\$251,310.76	\$44,829.33	\$206,481.43
802 General Administrative Athletics	\$251,577.36	\$19,449.57	\$0.00	\$16,350.92	\$254,676.01	\$30,852.28	\$223,823.73
803 General Refund Account	\$1,300.56	\$144.37	\$0.00	\$0.00	\$1,444.93	\$0.00	\$1,444.93
804 AP Exams	\$20,886.04	\$18.00	\$0.00	\$0.00	\$20,904.04	\$3,361.00	\$17,543.04
805 Alternative High School	\$1,887.65	\$219.00	\$0.00	\$183.86	\$1,922.79	\$1,341.00	\$581.79
806 Tuition Clearing Acct	\$7,820.00	\$2,990.00	\$0.00	\$0.00	\$10,810.00	\$0.00	\$10,810.00
807 Art Club	\$422.08	\$0.00	\$0.00	\$0.00	\$422.08	\$0.00	\$422.08
808 Adult Fees Clearing Acct	\$111.00	\$75.00	\$0.00	\$111.00	\$75.00	\$0.00	\$75.00
809 Broadcasting	\$3,199.64	\$120.00	\$0.00	\$0.00	\$3,319.64	\$0.00	\$3,319.64
810 AVIATION	\$180.09	\$115.00	\$0.00	\$0.00	\$295.09	\$0.00	\$295.09
811 Baseball Fund	\$1,651.01	\$0.00	\$0.00	\$0.00	\$1,651.01	\$0.00	\$1,651.01
813 Basketball Fund	\$15,137.65	\$0.00	\$0.00	\$4,489.00	\$10,648.65	\$1,640.00	\$9,008.65
821 Choral Club	\$1,113.11	\$3,457.39	\$0.00	\$0.00	\$4,570.50	\$0.00	\$4,570.50
830 BVILLE WOMEN'S NETWORK LIBRARY DONATIONS	\$545.68	\$0.00	\$0.00	\$0.87	\$544.81	\$444.78	\$100.03
831 S.A.D.F.	\$1,045.60	\$0.00	\$0.00	\$0.00	\$1,045.60	\$0.00	\$1,045.60
832 Community of Caring	\$1,130.25	\$0.00	\$0.00	\$0.00	\$1,130.25	\$63.04	\$1,067.21
833 Drama	\$19,844.04	\$1,910.00	\$0.00	\$169.94	\$21,584.10	\$5,645.95	\$15,938.15
834 VisionQuest	\$82.00	\$0.00	\$0.00	\$0.00	\$82.00	\$0.00	\$82.00
835 BPS-FOUNDATION GRANTS	\$24,412.52	\$910.00	\$0.00	\$10,704.38	\$14,618.14	\$12,145.55	\$2,472.59
836 AGRICULTURAL EDUCATION	\$1,615.50	\$21,000.60	\$0.00	\$460.90	\$22,155.20	\$21,891.42	\$263.78
837 ENVIRONMENTAL CLUB	\$282.43	\$0.00	\$0.00	\$0.00	\$282.43	\$0.00	\$282.43
839 BHS SPED	\$1,835.97	\$0.00	\$0.00	\$0.00	\$1,835.97	\$0.00	\$1,835.97
840 Exceptional Education Services	\$11,457.40	\$0.00	\$0.00	\$160.00	\$11,297.40	\$1,865.57	\$9,431.83
841 Business Prof of America	\$447.58	\$0.00	\$0.00	\$0.00	\$447.58	\$0.00	\$447.58
843 ATLAS	\$98.26	\$0.00	\$0.00	\$0.00	\$98.26	\$0.00	\$98.26
844 STEAM PROGRAM	\$4,910.67	\$0.00	\$0.00	\$0.00	\$4,910.67	\$303.18	\$4,607.49
860 BPA	\$390.00	\$275.00	\$0.00	\$0.00	\$665.00	\$370.00	\$295.00
865 BHS CONSTRUCTION	\$370.00	\$0.00	\$0.00	\$0.00	\$370.00	\$0.00	\$370.00
867 Lady Bruins	\$333.75	\$0.00	\$0.00	\$0.00	\$333.75	\$0.00	\$333.75
868 Football	\$67.03	\$0.00	\$0.00	\$0.00	\$67.03	\$0.00	\$67.03
878 Music	\$2,506.64	\$0.00	\$0.00	\$0.00	\$2,506.64	\$0.00	\$2,506.64
880 Musical Production	\$4,027.21	\$190.00	\$0.00	\$2,340.45	\$1,876.76	\$0.00	\$1,876.76
881 National Honor Society	\$12,445.12	\$0.00	\$0.00	\$0.00	\$12,445.12	\$0.00	\$12,445.12
882 Newspaper	\$223.98	\$0.00	\$0.00	\$0.00	\$223.98	\$0.00	\$223.98
885 National Junior Honor Society	\$1,827.94	\$0.00	\$0.00	\$0.00	\$1,827.94	\$0.00	\$1,827.94
887 Orchestra	\$3,339.80	\$5,202.39	\$0.00	\$0.00	\$8,542.19	\$320.00	\$8,222.19
889 BHS BAND	\$53,617.03	\$10,127.08	\$0.00	\$4,446.03	\$59,298.08	\$27,440.94	\$31,857.14
895 Pictures	\$2,174.53	\$410.80	\$0.00	\$0.00	\$2,585.33	\$0.00	\$2,585.33
915 Service Club	\$429.77	\$0.00	\$0.00	\$0.00	\$429.77	\$0.00	\$429.77
917 World Language Club	\$465.16	\$0.00	\$0.00	\$0.00	\$465.16	\$0.00	\$465.16
919 Speech Program	\$1,692.46	\$1,545.00	\$0.00	\$563.11	\$2,674.35	\$2,051.79	\$622.56
922 Staff Development-In-Service	\$1,491.94	\$0.00	\$0.00	\$0.00	\$1,491.94	\$0.00	\$1,491.94
923 BVILLE EDUCATION PROMISE	\$23,691.94	\$0.00	\$0.00	\$0.00	\$23,691.94	\$3,910.75	\$19,781.19
926 Student Council	\$112,028.31	\$11,775.00	\$0.00	\$141.66	\$123,661.65	\$8,552.38	\$115,109.27
939 Science Olympiad	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
960 Technology Student Assoc (TSA)	\$3,849.64	\$775.00	\$0.00	\$80.00	\$4,544.64	\$1,985.00	\$2,559.64
962 Science Trek Club	\$1,368.41	\$0.00	\$0.00	\$552.31	\$816.10	\$0.00	\$816.10
966 Wrestling	\$385.48	\$0.00	\$0.00	\$0.00	\$385.48	\$0.00	\$385.48
970 TECHNOLOGY SUPPORT TEAM	\$125,412.09	\$15,365.00	\$0.00	\$0.00	\$140,777.09	\$55,521.05	\$85,256.04
971 Golf	\$0.54	\$0.00	\$0.00	\$0.00	\$0.54	\$0.00	\$0.54
973 Cross Country	\$123.13	\$0.00	\$0.00	\$0.00	\$123.13	\$0.00	\$123.13
977 Soccer	\$50.66	\$0.00	\$0.00	\$0.00	\$50.66	\$0.00	\$50.66
986 Counselors' Special Fund	\$139.88	\$0.00	\$0.00	\$0.00	\$139.88	\$0.00	\$139.88
990 Yearbook	\$24,543.18	\$1,122.00	\$0.00	\$0.00	\$25,665.18	\$3,000.00	\$22,665.18
993 Academic Team	\$140.00	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	\$140.00
994 Archery Club	\$349.32	\$0.00	\$0.00	\$0.00	\$349.32	\$0.00	\$349.32
995 Homeless Student Assistance	\$1,074.58	\$0.00	\$0.00	\$0.00	\$1,074.58	\$0.00	\$1,074.58

**Bartlesville Public Schools**  
**Revenue/Expenditure Summary****Options:** Fund: 60, Date Range: 1/1/2025 - 1/31/2025

	<b>Begin Balance</b>	<b>Receipts</b>	<b>Adjusting Entries</b>	<b>Payments</b>	<b>Cash End Balance</b>	<b>Unpaid POs</b>	<b>End Balance</b>
996 Bruin Logo	\$22,297.10	\$68.82	\$0.00	\$0.00	\$22,365.92	\$1,738.98	\$20,626.94
<b>Total</b>	<b>\$1,035,269.89</b>	<b>\$104,340.51</b>	<b>\$0.00</b>	<b>\$57,438.34</b>	<b>\$1,082,172.06</b>	<b>\$229,273.99</b>	<b>\$852,898.07</b>

## BARTLESVILLE PUBLIC SCHOOLS ACTIVITY FUND TRANSFER

Site Name BHS - 926 Site # 705 Date 2/10/2025

Explanation for Transfer:

To move ACH Deposit that was received on Nov. 7, 2024 from Athletics to StuCo.

This payment was from the OK School for the Blind for the OASC Convention but came through with description only saying "State Travel Reimb".

Transfer Coding Information:

PRJ	FUNCT	OBJ	PRG	SUBJ	JOB	SITE	INCREASE \$ +	DECREASE \$ -
926			940			705	\$1350.00	
802			900			705		\$1350.00

Transfer Requested By Sara Vermeire 2/10/2025

Date Approved by Board of Education \_\_\_\_\_

Date Transfer Entered \_\_\_\_\_

**Bartlesville Public Schools**  
Encumbrance Register  
06-2024 BEA L/P RANCH HEIGHTS

<b>PO No</b>	<b>Date</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
7	02/04/2025	GLENN SECURITY SYSTEMS, INC.	SECURITY/262/RH	28,745.00
<b>Report Total:</b>				<b>\$28,745.00</b>

REQUEST FOR APPROVAL OF STATE AID AND/OR FEDERAL FUND  
FOR SCHOOLS General FUND

S.A.&I. 307 (2006)

School District No. 30

To the County Clerk of Washington County, State of Oklahoma:

We, the undersigned, duly qualified and acting officers of the Governing Board of the aforementioned school district of said County and State hereby certify that the notice of approval of the following State and/or Federal funds has been received and is currently on file in the school's business office:

- |  |                        |
|--|------------------------|
| 1. <u>Foundation and Salary (3210)</u> | \$ <u>1,047,740.59</u> |
| 2. _____                               | \$ _____               |
| 3. _____                               | \$ _____               |
| 4. _____                               | \$ _____               |
| 5. _____                               | \$ _____               |
| 6. _____                               | \$ _____               |
| 7. _____                               | \$ _____               |
| TOTAL                                  | \$ <u>1,047,740.59</u> |

We further certify that these fund are in addition to and in excess of the State and/or Federal fund previously appropriated for the school district. We, therefore, request that the school's appropriations be increased by the following amounts:

PURPOSE OR ITEM OF APPROPRIATION	Prior Approved Appropriations		Requested Application of Funds		Current Approved Appropriations		Added by County Clerk	
1. Current Expense	58,852,800	66	1,047,740	59	59,900,541	25	1,047,740	59
2. Interest Reserve								
3. Grand	58,852,800	66	1,047,740	59	59,900,541	25	1,047,740	59

Submitted, by order of the Board, this 17th day of February, 2025.

\_\_\_\_\_  
President of the Board

\_\_\_\_\_  
Clerk

CERTIFICATE OF COUNTY CLERK

STATE OF OKLAHOMA, COUNTY OF \_\_\_\_\_, ss:

I, the duly qualified and acting County Clerk in and for the said County and State, do hereby certify that I have added the requested amounts to the appropriations of the school district in the manner requested by the School's Board of Education.

Done at \_\_\_\_\_ Oklahoma, this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
County Clerk

(Seal)

By \_\_\_\_\_ Deputy

**NOTICE OF ALLOCATION  
OF STATE AID TO DISTRICTS**

74 WASHINGTON

01/10/2025

**DATE**

**COUNTY**

The amount in this notice is original or adjusted (\*) for the type of state aid listed below.

Dist. No	TYPE OF AID	TOTAL AMOUNT ALLOCATED	*
I030	Foundation and Salary Incentive **** PLEASE USE: SOURCE OF REVENUE CODE 3210 **** PROJECT REPORTING CODE 000	\$27,418,804.41	A

I, the undersigned Chairperson of the State Board of Education, hereby certify that the above allocations are made in accordance with 70 O.S. § 18-104. Supp. 2005 Section 18-104.

TO:

County: 74 WASHINGTON  
District: I030 BARTLESVILLE



Ryan Walters  
State Superintendent of Public Instruction

**NOTICE OF ALLOCATION  
OF STATE AID TO DISTRICTS**

08/08/2024

74 WASHINGTON

**DATE**

**COUNTY**

The amount in this notice is original or adjusted (\*) for the type of state aid listed below.

Dist. No.	TYPE OF AID	TOTAL AMOUNT ALLOCATED	*
I030	Foundation and Salary Incentive **** PLEASE USE: SOURCE OF REVENUE CODE 3210 **** PROJECT REPORTING CODE 000	\$26,371,063.82	A

I, the undersigned Chairperson of the State Board of Education, hereby certify that the above allocations are made in accordance with 70 O.S. § 18-104. Supp. 2005 Section 18-104.

TO:

County: 74 WASHINGTON  
District: I030 BARTLESVILLE



Ryan Walters  
State Superintendent of Public Instruction

Budget Analysis

Options: Year: 2024-2025, Date Range: 7/1/2024 - 6/30/2025, Classification Bolding: FUNCTION-RS, Print Detail: False

Classification	Appropriation	Encumbered	Paid	Encumbered Balance	Unencumbered Balance	% Enc Budget
0000 **Appropriated Only	-50,705.56	1,151.90	254.06	897.84	-51,857.46	-2.27%
1000 INSTRUCTION	54,057,340.00	36,738,625.74	15,971,922.53	20,766,703.21	17,318,714.26	67.96%
2100 SUPPORT SERVICES - STUDENTS	2,304,031.30	4,951,980.03	2,288,563.63	2,663,416.40	-2,647,948.73	214.93%
2200 SUPPORT SERVICES-INSTRT STAFF	970,735.34	2,763,461.55	1,512,084.35	1,251,377.20	-1,792,726.21	284.68%
2300 SUPPORT SERVICES-GENERAL ADMN	87,296.20	909,051.36	488,366.95	420,684.41	-821,755.16	1,041.34%
2400 SUPPORT SERVICES-SCHOOL ADMN	84,033.00	3,126,458.92	1,782,824.04	1,343,634.88	-3,042,425.92	3,720.51%
2500 CENTRAL SERVICES	193,623.53	2,177,533.89	1,320,197.32	857,336.57	-1,983,910.36	1,124.62%
2600 OPERATION & MAINT OF PLANT SVC	737,029.43	5,230,416.30	3,271,489.38	1,958,926.92	-4,493,386.87	709.66%
2700 STUDENT TRANSPORTATION SERVICE	449,402.82	2,324,261.83	1,104,063.98	1,220,197.85	-1,874,859.01	517.19%
3300 COMMUNITY SERVICES OPERATIONS	0.00	2,696.09	1,694.75	1,001.34	-2,696.09	100.00%
5200 FUND TRANSFER/REIMBURSEMENT	0.00	500.00	0.00	500.00	-500.00	100.00%
5300 CLEARING ACCOUNT	0.00	129,890.00	129,890.00	0.00	-129,890.00	100.00%
5500 PRIVATE NONPROFIT SCHOOLS	20,014.60	28,456.56	17,591.40	10,865.16	-8,441.96	142.18%
<b>Report Total</b>	<b>\$58,852,800.66</b>	<b>\$58,384,484.17</b>	<b>\$27,888,942.39</b>	<b>\$30,495,541.78</b>	<b>\$468,316.49</b>	<b>99.20 %</b>

## A G R E E M E N T

This Agreement ("Agreement") is made this 3rd day of February, 2025, by and between The City of Bartlesville, Oklahoma, ("City"), and Independent School District No. 30 ("BPS"), referred to hereinafter collectively as the "Parties";

WHEREAS, BPS owns and maintains the property surrounding Central Middle School as a public park ("Earl Sears Park"); and

WHEREAS, BPS has the opportunity to purchase the real property located at 703 S. Delaware Ave., Bartlesville, Oklahoma 74003 which lies adjacent to Earl Sears Park; and

WHEREAS, the City desires to demolish the home and outbuildings located at 703 S. Delaware Ave., Bartlesville, Oklahoma 74003 due to blight and persistent code violations; and

WHEREAS, the City and BPS have reached certain agreements concerning 703 S. Delaware Ave., Bartlesville, Oklahoma 74003

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and BPS agree as follows:

1. BPS shall acquire the property located at 703 S. Delaware Ave., Bartlesville, Oklahoma 74003 at its sole cost and expense.

2. City shall, at its sole cost and expense, demolish the structures located at 703 S. Delaware Ave., Bartlesville, Oklahoma 74003 and level and grade the site in a manner suitable for use as a public park.

3. Following the performances of the City's obligations outlined above, BPS shall, at its sole cost and expense, maintain 703 S. Delaware Ave., Bartlesville, Oklahoma 74003 for the benefit of the public as a part of Earl Sears Park for so long as the adjacent lots are owned by BPS and maintained as a public park.

4. This Agreement constitutes the entire agreement between and among the parties and supersedes and replaces any and all other negotiations, conversations, understandings and/or agreements, written, oral implied or otherwise.

5. If any provision of this agreement shall, for any reason, be held violative of any applicable law, and a part of this Agreement is held to be unenforceable, the invalidity of such

specific provision herein shall not be held to invalidate any other provision herein.

6. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original hereof, but all such multiple counterparts shall constitute but a single instrument.

7. This Agreement shall be governed by the laws of the State of Oklahoma. The venue of any action filed to interpret or enforce this Agreement, shall be in the District Court of Washington County, Oklahoma. If either party institutes litigation for the purpose of interpreting or enforcing this Agreement, the prevailing party in any such litigation shall be entitled to recover, in addition to any other damages to which such party may be entitled, the expenses of such litigation including court costs and reasonable attorney fees.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed under the day and year first above written.



CITY OF BARTLESVILLE, OKLAHOMA

By: \_\_\_\_\_


James s. Curd, Jr.  
Mayor

INDEPENDENT SCHOOL DSITRICT No. 30

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

	BARTLESVILLE BOARD OF EDUCATION	Adopted: November 5, 1997	<b>ECA</b>
	Revision Date(s): 2/16/1998, 11/15/1999, 10/15/2001, 8/19/2002, 9/2/2004, 5/17/2010, 4/16/2012, 6/12/2014, 7/20/2015, 5/15/2017, 2/10/2025		

## **INTERNET AND OTHER COMPUTER NETWORKS**

### **Access and Acceptable Use Policy; Cyber Bullying and Internet Safety**


#### **General**

Bartlesville Public Schools has established a computer network and is pleased to offer access for student and staff use. In order for students to use the Internet, students and their parents or guardians must first read and understand the following acceptable use policies. In order for staff to use the Internet, they must also first read and understand the following acceptable use policies.

The Internet is an electronic highway connecting a multitude of connects computers throughout the world. Through the Internet and other local and/or wide area networks, students and employees may have access to news, databases, library resources, and a wide variety of other information sources. ~~The district provides a wide variety of opportunities for students and employees to use the district's computers to access the Internet.~~ Through the Internet it is possible to access material which may contain illegal, defamatory, inaccurate, pornographic, and/or offensive content. Due to the nature of the Internet, the district cannot guarantee that students and employees will not access such material. The district has technology protection measures to comply with the Children's Internet Protection Act (CIPA; see below). The safety measures include potential monitoring of all online activities through the district's networks.

~~The district has installed technology protection measures which attempt to protect against Internet access by both adults and minors to visual depictions that are obscene, that depict child pornography, or, with respect to use of the computers by minors, that are harmful to minors. This safety policy includes the monitoring of all online activities.~~

The district makes no warranties of any kind, either express or implied, regarding the Internet access being provided. The district shall not be responsible for any damages users suffer, including but not limited to loss of data resulting from delays or interruptions in service. Nor shall the district be liable for the accuracy, nature, or quality of information stored on the district's computer equipment or of information gathered through Internet access provided by the district. However, the administration shall develop, implement, and maintain regulations and forms to restrict the use of the district's computers and Internet access to legitimate and acceptable purposes and to regulate students' and employees' privilege of access and use. The district may install and operate computer software programs which restrict access to certain materials, but this shall not be construed as a guarantee that such access is restricted.

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## CIPA Compliance

The Internet makes it possible to access material which may contain illegal, defamatory, inaccurate, pornographic, and/or offensive content. Due to the nature of the Internet, the district cannot guarantee that students and employees will not access such material.

Bartlesville Public Schools is in compliance with CIPA ~~the Children's Internet Protection Act (CIPA)~~. BPS uses Internet filtering software which protects against access by adults and minors to visual depictions that are obscene, child pornography, or - with respect to use of computers with Internet access by minors – harmful to minors. It may be disabled for adults engaged in bona fide research or other lawful purposes. Our district policy includes monitoring the online activities of minors.


Our Internet Safety Policy addresses the following as required by CIPA:

1. access by minors to inappropriate matter on the Internet and World Wide Web;
2. the safety and security of minors when using electronic mail, chat rooms, and other forms of direct electronic communications;
3. unauthorized access, including so-called "hacking," and other unlawful activities by minors online;
4. unauthorized disclosure, use, and dissemination of personal information regarding minors;
5. measures designed to restrict minors' access to materials harmful to minors; and
6. educating minors about appropriate online behavior, including interacting with other individuals on social networking websites and in chatrooms and as well as cyber bullying awareness and response.

## Acceptable Uses

The district's computers, equipment, and software are intended for administration, education, and academic research purposes only and shall be used only in accordance with administrative policies and regulations. Acceptable use of the district's computers and the Internet are activities which support learning and teaching, or which promote the district's mission and goals. Acceptable uses include, but are not limited to, the following:

1. The computer network at Bartlesville Public Schools has been set up in order to allow Internet access for educational purposes. This includes classroom activities, research activities, peer review of assigned work, and the exchange of project-related ideas, opinions, and questions via e-mail, message boards, material placed on personal or school Web pages, and other means.
2. Students and staff will have access to the Internet via school-owned computers and also via personal devices connected via the district's wired and wireless networks. Student and staff access is limited to the hours per week, the times of the day, etc., as determined by individual

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site teachers, site administrators, and network administrators. Use of wireless telecommunications devices is subject to Board Policy FIH for students and Board Policy FIHH for district employees.

3. Network users must respect resource limits and must remain within an allotted disk space as determined by network administrators. Users are responsible for deleting files that may take up excessive amounts of storage space.
4. Use Agreement form ECA-R must be signed by a parent/guardian or the student who has reached the age of 18, and on file in the principal's office. Internet-based services (e.g. online gradebooks, learning management systems, online applications) and Internet-dependent computing devices are now key components of district-provided instruction, so denying a student access to the Internet is no longer practical, although it may be restricted as needed to promote appropriate use.
5. Staff use of the Internet is contingent upon receipt of a signed Use Agreement form ECA-R on file with their immediate supervisor.
6. Material created and/or stored on the system is not guaranteed to be private. Network administrators may review the system from time to time to ensure that the system is being used properly. For this reason, students and staff should expect that e-mail messages, material placed on personal or school Web pages, any material in a learning management system or Internet-based application, and other work that is created on the network may be viewed by a third party.
7. Network users must keep their passwords private. Accounts and/or passwords may not be shared.
8. Online purchases of goods/services must have prior approval from the Superintendent or his designee. Any online purchase requires an approved purchase order.
9. Use of Artificial Intelligence (AI) systems and tools must comply with the guidelines elsewhere in this policy.
10. ~~9.~~ Network users are expected to adhere to the safety guidelines listed below.


## Prohibited Uses

Prohibited uses include, but are not limited to, the following:

1. The network may not be used to download, copy, or store any software, shareware, or freeware without prior permission from the network administrator.

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2. The network may not be used for commercial purposes. Users may not buy or sell products or services through the system without prior permission from the Superintendent, Superintendent's designee, or the Board of Education.
3. The network may not be used for any activity, or to transmit any material, that violates United States or local laws. This includes, but is not limited to, illegal activities such as threatening the safety of another person or violating copyright laws.
4. A user may not engage in personal attacks, harass another person, or post private information about another person.
5. Network users may not log onto someone else's account or attempt to access another user's files. "Hacking" or otherwise trying to gain access to another person's or organization's computer system is prohibited. Likewise, the creation or distribution of computer viruses is prohibited.
6. Network users may not access Web sites, newsgroups, or chat areas that contain material that is obscene or that promotes illegal acts. If a user accidentally accesses this type of information, he or she should immediately notify a teacher, librarian, and/or network administrator.
7. Network users may not send a non-business e-mail to more than 10 people at the same time or participate in chain letters.
8. Users may not deliberately attempt to vandalize, damage, disable, or disrupt the district's property or the property of any other individual or organization.
9. Users may not create, locate, receive, transmit, store, or print information which is profane, obscene, or sexually explicit, or which uses language that is offensive or degrading to others.
10. Users may not campaign for or against any political candidate or ballot proposition or for political lobbying, except as authorized by law.
11. Users may not distribute religious materials.
12. Users may not incur charges for services, products, or information without appropriate permission.
13. Users of the services will respect all copyright and license agreements. Copyrighted software, pictures, or music will not be downloaded for use which violates copyright laws.
14. Users may not upload or input any personal, confidential, proprietary, or sensitive information into any Artificial Intelligence (AI) tool. Examples include passwords and other personal information such as names, likenesses, social security numbers, credit card or bank account

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numbers, other credentials, personnel material, information from non-public District documents, and any other non-public District information that might be harmful to the District if disclosed.

## Consequences for Misuse

The use of the district’s computers, network, and the Internet access provided by the district is a privilege, not a right. Any student or employee who inappropriately uses the district’s computers, network, or the Internet may have the privilege of using the computers, network, or the Internet denied, revoked, restricted, or suspended and may be subject to other disciplinary sanctions or criminal action. Pending investigation into a complaint of inappropriate use, user privileges may be suspended or restricted.

## Artificial Intelligence

Artificial Intelligence (AI) is technology that enables machines to perform tasks such as learning, reasoning, problem-solving, and understanding natural language. AI includes machine learning and generative AI. Machine learning involves the development and use of algorithms that allow computers to learn from and make predictions or decisions based on data. Generative AI is capable of generating text, images, or other media in response to prompts.

## Compliance and Ethical Use


The AI systems and tools made available to students via the District must adhere to data privacy and security laws and District policies. Safeguards should minimize bias, promote fairness, and maintain the rigor of the learning experience. AI use should consider the teaching and learning context and ensure age-appropriate equitable access and benefits.

## Student Use Guidelines

- Assignment Use:** Students may use AI for specific assignments if that is clearly permitted by the teacher, and within the confines of any guidelines provided by the teacher. Students are responsible for evaluating the validity and relevance of AI-generated outputs submitted for assignments.
- Data Privacy:** Students should not enter any personal, confidential, proprietary, or sensitive information into AI tools, including passwords, social security numbers, credit card details, and other personal data.
- Policy Violations:** Any breaches of this policy will be addressed by teachers and staff, following established procedures in the student discipline code or academic integrity policies.

## Staff Use Guidelines

- Educational Enhancement:** Teachers and staff may utilize AI for generating ideas, outlines, and enhancing educational experiences, such as developing lesson plans and providing differentiated instruction. Teachers are responsible for evaluating the validity and relevance of AI-generated outputs.
- Compliance with Laws:** All uses of AI tools must comply with applicable laws regarding data and student privacy, as well as District policies. No protected information should be input into AI tools.

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3. **Data Privacy:** Staff must not upload confidential or sensitive District or student information into AI systems, including passwords, personal details, and non-public documents that could harm the District if disclosed.
4. **Guidance for Students:** Teachers should guide students in the appropriate use of AI, carefully evaluating its suitability for educational purposes on a case-by-case basis, and ensuring it aligns with curriculum standards.
5. **Supervision:** Teachers should supervise student use of AI to ensure it is constructive and appropriate for the learning process.
6. **Equitable Access:** If an assignment permits the use of AI tools, equitable access to the tools should be provided, bearing in mind that some individuals may already have access to such resources outside of school.
7. **Addressing Concerns:** If plagiarism or policy violations are suspected, teachers should discuss expectations with the student and consult with administration for further investigation. AI detection tools should not solely inform decisions about potential policy violations.

## **G-Suite for Education Google Workspace for Education and Learning Management Systems**

The District is now utilizing Google's **G-Suite Google Workspace** for Education and separate Learning Management Systems. The following tools and the students' responsibilities are listed below. The following services, and other new services developed after this policy is adopted, will be available to each student and hosted by Google as part of the District's partnership with **G-Suite Google Workspace** for Education or hosted by other parties in a Learning Management System. The use of these tools will allow students to collaborate, create, edit, and share files and websites for school related projects such as showcasing class projects, building an electronic portfolio, and working in small groups to create and share presentations and materials with other students and staff. Often individual and group assignments may take place entirely within these online services.


**calendar:** individual and course-based calendars to organize schedules, daily activities, and assignments

**docs, sheets, slides, etc.:** word processing, spreadsheet, drawing and presentation tools

**sites:** individual and collaborative website creation tools

**mail/messages:** individual email account for school use and Learning Management System messages managed by BPSD


The District allows students to access additional third-party services with their Google Workspace for Education accounts. District administrators control access to those third-party services with students'

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Google Workspace for Education accounts and authorize the disclosure of data, as requested by the third party services.

Listed below are the responsible uses of **G Suite Google Workspace** for Education and Learning Management Systems by students, not limited to email accounts.

1. **Official Email Address:** All Middle and high school students will be assigned an email account (e.g. [username@stu.bps-ok.org](mailto:username@stu.bps-ok.org)). This account will be considered the student’s official District email address until such time as the student is no longer enrolled in Bartlesville Public Schools.
2. **Prohibited Conduct:** Refer to the earlier sections of this Board policy.
3. **Access Restriction:** Access to and use of student email and other online services is considered a privilege available at the discretion of the Bartlesville Public School District. The District maintains the right to immediately withdraw or restrict the access and use of these services, including email, when there is reason to believe that violations of law or District policies have occurred. In such cases, the alleged violation will be referred to the building Administrator for further investigation and adjudication.
4. **Student Electronic Messaging and Content Permissions and Prohibitions:**
  - So as to allow students to access online services and communicate outside of the district on educational matters, student email accounts are not restricted to the District’s domain. Students must be very cautious about emailing anyone outside of the Bartlesville Public Schools domain (bps-ok.org).
  - Students are prohibited from:
    - Sending harassing or bullying electronic messages or content.
    - Sending offensive or sexually explicit electronic messages or content.
    - Sending unsolicited “spam” electronic messages or content.
    - Sending electronic messages or content containing or linking to a virus, malware, or other malicious content.
    - Sending or reading electronic messages or content at inappropriate times, such as during class instruction, unless it is part of such instruction.
    - Sending electronic messages or content to share test or assignment answers for unauthorized use, e.g. cheating.
    - Using the electronic messaging account of another person.
5. **Student Electronic Messaging with Staff:**
  - Students are encouraged to communicate with staff via electronic messages and content concerning school-related content and questions.
  - Teachers and other staff members may send electronic messages and content to their students to communicate reminders, course content, pose questions related to

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classwork, and similar instructional matters, subject to *Board Policy ECC: Use of Internet and Social Networks and Other Forms of Communication*.

- Students may send electronic messages and content to other students to collaborate on group projects and assist with school classes. However, violations of this policy or *Board Policy ECC* may result in disciplinary action or account suspension.

**6. How Student Electronic Messaging and Content is Monitored:**

- All email will pass through the District’s Google Mail system while other electronic messaging and content will be relayed through its Learning Management Systems and other services.
- Rules/filters are set up to monitor student email and other electronic messaging and content for profanity, harassment, and other inappropriate content. Student email and other electronic messaging and content that is identified as inappropriate will be blocked from delivery and instead will be sent to the school administration.
- Routine monitoring will take place to ensure students abide by the policies set in place.


**7. Security:** Bartlesville Public Schools cannot and does not guarantee the security or backup of electronic files located on Google’s systems, Learning Management Systems, or other services. Although service providers often have powerful content filters in place for email and other communications, the District cannot assure that users will not be exposed to unsolicited information.

## Cyber Bullying

As young people embrace the Internet and other mobile communication technologies, bullying has manifested itself in a new and potentially more dangerous way – through cyber bullying. Cyber bullying can generally be defined as sending or posting harmful or malicious messages or images through e-mail, instant messages, cell phones, and websites. It is emerging as one of the more challenging issues facing educators, since it has a direct impact on students but often occurs away from school property.

Examples of cyber bullying include, but are not limited to:

- Sending cruel, vicious, or threatening messages;
- Creating websites that contain stories, cartoons, pictures, or jokes ridiculing others;
- Posting pictures of classmates on-line with intent to embarrass them;
- Breaking into an e-mail account and sending vicious or embarrassing material to others;
- Engaging in **IM (instant messaging)** to trick another person into revealing sensitive or personal information and forwarding that information to others; and
- Taking a picture of a person by using a digital phone camera and sending that picture electronically to others without consent.

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## Social Networking Sites and Services

Most teenagers use social media websites and services to communicate with friends and meet new people. If students have not developed critical thinking skills, are unsupervised, or create websites that are not monitored, they can be at risk of unknowingly communicating with predators, spammers, or pornographers.

Consequently, students are warned about posting identifying information to the websites and internet services; they should never meet someone in person they have met through a social media site or service unless an adult accompanies them. Parents should conduct frequent reviews of the social media sites and services used by their children to ensure that compromising information or pictures have not been posted.


## Internet Safety

No action is foolproof, but there are steps students can take to protect themselves on-line and lessen the chance of becoming the victim of unsolicited messages:

- Never give out personal information, passwords, PIN numbers, etc.
- Remember that personal information includes your name, age, e-mail address, social security number, the names of family or friends, your home address, phone number (cell or home), and school name.
- Choose a username that your friends will recognize but strangers will not recognize (such as a nickname used at school or school-provided username). This will help you to identify yourself to friends and will help you know who is trying to communicate with you.
- Be careful about posting pictures of yourself to any website or online service, including your own. These can easily be copied and posted to any other website or service.
- Passwords are secret. Never tell anyone your password except your parents or guardians.
- Do not respond to "spam" or unsolicited e-mail.
- Set up e-mail and instant messenger accounts with your parents/guardians; use any district-provided email or other electronic messaging account with caution and with the permission of your parents/guardian. Do not respond to nor engage in cyber abuse.

### If you are the victim of a cyber bully:

- Do not reply to messages from cyber bullies.
- Tell an adult you know and trust. Just as with any other kind of bullying, ignoring it often leads to escalation.
- If the bullying is occurring through text messaging, use "call display" or dial \*69 to identify the phone number and have it tracked through your cell phone/pager service provider.
- Instant messages are best handled by blocking messages from certain senders.

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- Bullies are likely to register for an anonymous e-mail account, ~~such as Hotmail, Yahoo or G Mail,~~ using a fake name. If you receive threatening e-mail messages, instruct your e-mail program to block messages from that address. Then inform your Internet Service Provider (ISP).
- If physical threats are made or the bullying escalates, inform your local police.
- Do not erase or delete messages from cyber bullies. You do not have to read them; keep them as evidence. You may get similar messages from other accounts. The police, your ISP, and/or your telephone company can use these messages to help you.
- If necessary, get a new phone number, account, or e-mail address, and give it out to only one (1) person at a time.

**Suggestions for Parents:**

- Make sure your children understand how vast and public the Internet is. Remind them that anything they post or send in a message is virtually available to be seen or read by anyone in the world.
- Talk to your children about cyber bullying. Make sure they understand what it is. Let them know that cyber bullying is no less serious and unacceptable than other forms of bullying.
- Set up the family computer and have children use any school-provided devices in an open, common area so that you can monitor what your child is sending and receiving.
- Inform your ISP or cell phone service provider of any abuse. Although it can take a lot of time and effort to get Internet Service Providers to respond and deal with your complaints about cyber bullying, it is necessary in order to try to stop it from recurring.
- Purchase software that can help track activity. There are parental controls that filter both Instant Messaging and chat rooms.


**Additional Safety Guidelines for Students:**

1. Never give out your last name, address, or phone number.
2. Never agree to meet in person with anyone you have met online unless you first have the approval of a parent or guardian.
3. Notify an adult immediately if you receive a message that may be inappropriate or if you encounter any material that violates this policy.
4. Students, your parents should instruct you if there is additional material that they think would be inappropriate for you to access. The district expects you to follow your parent's wishes in this matter.

**REFERENCE: 21 O.S. §1040.75, §1040.76**


**CROSS-REFERENCE:**

- Policy ECB, Using Copyrighted Materials**
- Regulation ECA-R, Internet Access and Acceptable Use Agreement**
- Policy ECC, Use of Internet and Social Networks and Other Forms of Communication**

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**Policy FIH, Wireless Telecommunication Devices – Students**

**Policy FIHH, Wireless Telecommunication Devices - Employees**

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## **INTERNET AND OTHER COMPUTER NETWORKS**

### **Access and Acceptable Use Policy; Cyber Bullying and Internet Safety**

#### **General**

Bartlesville Public Schools has established a computer network and is pleased to offer access for student and staff use. In order for students to use the Internet, students and their parents or guardians must first read and understand the following acceptable use policies. In order for staff to use the Internet, they must also first read and understand the following acceptable use policies.

The Internet connects computers throughout the world. Through the Internet and other local and/or wide area networks, students and employees may have access to news, databases, library resources, and a wide variety of other information sources. The district has technology protection measures to comply with the Children’s Internet Protection Act (CIPA; see below). The safety measures include potential monitoring of all online activities through the district’s networks.


The district makes no warranties of any kind, either express or implied, regarding the Internet access being provided. The district shall not be responsible for any damages users suffer, including but not limited to loss of data resulting from delays or interruptions in service. Nor shall the district be liable for the accuracy, nature, or quality of information stored on the district’s computer equipment or of information gathered through Internet access provided by the district. However, the administration shall develop, implement, and maintain regulations and forms to restrict the use of the district’s computers and Internet access to legitimate and acceptable purposes and to regulate students’ and employees’ privilege of access and use. The district may install and operate computer software programs which restrict access to certain materials, but this shall not be construed as a guarantee that such access is restricted.

#### **CIPA Compliance**

The Internet makes it possible to access material which may contain illegal, defamatory, inaccurate, pornographic, and/or offensive content. Due to the nature of the Internet, the district cannot guarantee that students and employees will not access such material.

Bartlesville Public Schools is in compliance with CIPA. BPS uses Internet filtering software which protects against access by adults and minors to visual depictions that are obscene, child pornography, or - with respect to use of computers with Internet access by minors – harmful to minors. It may be disabled for adults engaged in bona fide research or other lawful purposes. Our district policy includes monitoring the online activities of minors.

Our Internet Safety Policy addresses the following as required by CIPA:


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1. access by minors to inappropriate matter on the Internet and World Wide Web;
2. the safety and security of minors when using electronic mail, chat rooms, and other forms of direct electronic communications;
3. unauthorized access, including so-called "hacking," and other unlawful activities by minors online;
4. unauthorized disclosure, use, and dissemination of personal information regarding minors;
5. measures designed to restrict minors' access to materials harmful to minors; and
6. educating minors about appropriate online behavior, including interacting with other individuals on social networking websites and in chatrooms as well as cyber bullying awareness and response.

## Acceptable Uses

The district's computers, equipment, and software are intended for administration, education, and academic research purposes only and shall be used only in accordance with administrative policies and regulations. Acceptable use of the district's computers and the Internet are activities which support learning and teaching, or which promote the district's mission and goals. Acceptable uses include, but are not limited to, the following:

1. The computer network at Bartlesville Public Schools has been set up in order to allow Internet access for educational purposes. This includes classroom activities, research activities, peer review of assigned work, and the exchange of project-related ideas, opinions, and questions via e-mail, message boards, material placed on personal or school Web pages, and other means.
2. Students and staff will have access to the Internet via school-owned computers and also via personal devices connected via the district's wired and wireless networks. Student and staff access is limited to the hours per week, the times of the day, etc., as determined by individual site teachers, site administrators, and network administrators. Use of wireless telecommunications devices is subject to Board Policy FIH for students and Board Policy FIHH for district employees.
3. Network users must respect resource limits and must remain within an allotted disk space as determined by network administrators. Users are responsible for deleting files that may take up excessive amounts of storage space.
4. Use Agreement form ECA-R must be signed by a parent/guardian or the student who has reached the age of 18, and on file in the principal's office. Internet-based services (e.g. online gradebooks, learning management systems, online applications) and Internet-dependent computing devices are now key components of district-provided instruction, so denying a

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student access to the Internet is no longer practical, although it may be restricted as needed to promote appropriate use.

5. Staff use of the Internet is contingent upon receipt of a signed Use Agreement form ECA-R on file with their immediate supervisor.
6. Material created and/or stored on the system is not guaranteed to be private. Network administrators may review the system from time to time to ensure that the system is being used properly. For this reason, students and staff should expect that e-mail messages, material placed on personal or school Web pages, any material in a learning management system or Internet-based application, and other work that is created on the network may be viewed by a third party.
7. Network users must keep their passwords private. Accounts and/or passwords may not be shared.
8. Online purchases of goods/services must have prior approval from the Superintendent or his designee. Any online purchase requires an approved purchase order.
9. Use of Artificial Intelligence (AI) systems and tools must comply with the guidelines elsewhere in this policy.
10. Network users are expected to adhere to the safety guidelines listed below.

## Prohibited Uses

Prohibited uses include, but are not limited to, the following:


1. The network may not be used to download, copy, or store any software, shareware, or freeware without prior permission from the network administrator.
2. The network may not be used for commercial purposes. Users may not buy or sell products or services through the system without prior permission from the Superintendent, Superintendent's designee, or the Board of Education.
3. The network may not be used for any activity, or to transmit any material, that violates United States or local laws. This includes, but is not limited to, illegal activities such as threatening the safety of another person or violating copyright laws.
4. A user may not engage in personal attacks, harass another person, or post private information about another person.

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5. Network users may not log onto someone else's account or attempt to access another user's files. "Hacking" or otherwise trying to gain access to another person's or organization's computer system is prohibited. Likewise, the creation or distribution of computer viruses is prohibited.
6. Network users may not access Web sites, newsgroups, or chat areas that contain material that is obscene or that promotes illegal acts. If a user accidentally accesses this type of information, he or she should immediately notify a teacher, librarian, and/or network administrator.
7. Network users may not send a non-business e-mail to more than 10 people at the same time or participate in chain letters.
8. Users may not deliberately attempt to vandalize, damage, disable, or disrupt the district's property or the property of any other individual or organization.
9. Users may not create, locate, receive, transmit, store, or print information which is profane, obscene, or sexually explicit, or which uses language that is offensive or degrading to others.
10. Users may not campaign for or against any political candidate or ballot proposition or for political lobbying, except as authorized by law.
11. Users may not distribute religious materials.
12. Users may not incur charges for services, products, or information without appropriate permission.
13. Users of the services will respect all copyright and license agreements. Copyrighted software, pictures, or music will not be downloaded for use which violates copyright laws.
14. Users may not upload or input any personal, confidential, proprietary, or sensitive information into any Artificial Intelligence (AI) tool. Examples include passwords and other personal information such as names, likenesses, social security numbers, credit card or bank account numbers, other credentials, personnel material, information from non-public District documents, and any other non-public District information that might be harmful to the District if disclosed.

## Consequences for Misuse

The use of the district's computers, network, and the Internet access provided by the district is a privilege, not a right. Any student or employee who inappropriately uses the district's computers, network, or the Internet may have the privilege of using the computers, network, or the Internet denied, revoked, restricted, or suspended and may be subject to other disciplinary sanctions or criminal action. Pending investigation into a complaint of inappropriate use, user privileges may be suspended or restricted.

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## Artificial Intelligence

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### Student Use Guidelines

1. **Assignment Use:** Students may use AI for specific assignments if that is clearly permitted by the teacher, and within the confines of any guidelines provided by the teacher. Students are responsible for evaluating the validity and relevance of AI-generated outputs submitted for assignments.
2. **Data Privacy:** Students should not enter any personal, confidential, proprietary, or sensitive information into AI tools, including passwords, social security numbers, credit card details, and other personal data.
3. **Policy Violations:** Any breaches of this policy will be addressed by teachers and staff, following established procedures in the student discipline code or academic integrity policies.

### Staff Use Guidelines

1. **Educational Enhancement:** Teachers and staff may utilize AI for generating ideas, outlines, and enhancing educational experiences, such as developing lesson plans and providing differentiated instruction. Teachers are responsible for evaluating the validity and relevance of AI-generated outputs.
2. **Compliance with Laws:** All uses of AI tools must comply with applicable laws regarding data and student privacy, as well as District policies. No protected information should be input into AI tools.
3. **Data Privacy:** Staff must not upload confidential or sensitive District or student information into AI systems, including passwords, personal details, and non-public documents that could harm the District if disclosed.
4. **Guidance for Students:** Teachers should guide students in the appropriate use of AI, carefully evaluating its suitability for educational purposes on a case-by-case basis, and ensuring it aligns with curriculum standards.
5. **Supervision:** Teachers should supervise student use of AI to ensure it is constructive and appropriate for the learning process.
6. **Equitable Access:** If an assignment permits the use of AI tools, equitable access to the tools should be provided, bearing in mind that some individuals may already have access to such resources outside of school.

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7. **Addressing Concerns:** If plagiarism or policy violations are suspected, teachers should discuss expectations with the student and consult with administration for further investigation. AI detection tools should not solely inform decisions about potential policy violations.

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The District is now utilizing Google’s Google Workspace for Education and separate Learning Management Systems. The following tools and the students’ responsibilities are listed below. The following services, and other new services developed after this policy is adopted, will be available to each student and hosted by Google as part of the District’s partnership with Google Workspace for Education or hosted by other parties in a Learning Management System. The use of these tools will allow students to collaborate, create, edit, and share files and websites for school related projects such as showcasing class projects, building an electronic portfolio, and working in small groups to create and share presentations and materials with other students and staff. Often individual and group assignments may take place entirely within these online services.

**calendar:** individual and course-based calendars to organize schedules, daily activities, and assignments

**docs, sheets, slides, etc.:** word processing, spreadsheet, drawing and presentation tools


**sites:** individual and collaborative website creation tools

**mail/messages:** individual email account for school use and Learning Management System messages managed by BPSD

The District allows students to access additional third-party services with their Google Workspace for Education accounts. District administrators control access to those third-party services with students’ Google Workspace for Education accounts and authorize the disclosure of data, as requested by the third party services.

Listed below are the responsible uses of Google Workspace for Education and Learning Management Systems by students, not limited to email accounts.

1. **Official Email Address:** Middle and high school students will be assigned an email account (e.g. [username@stu.bps-ok.org](mailto:username@stu.bps-ok.org)). This account will be considered the student’s official District email address until such time as the student is no longer enrolled in Bartlesville Public Schools.
2. **Prohibited Conduct:** Refer to the earlier sections of this Board policy.
3. **Access Restriction:** Access to and use of student email and other online services is considered a privilege available at the discretion of the Bartlesville Public School District. The District

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maintains the right to immediately withdraw or restrict the access and use of these services, including email, when there is reason to believe that violations of law or District policies have occurred. In such cases, the alleged violation will be referred to the building Administrator for further investigation and adjudication.

**4. Student Electronic Messaging and Content Permissions and Prohibitions:**


- So as to allow students to access online services and communicate outside of the district on educational matters, student email accounts are not restricted to the District’s domain. Students must be very cautious about emailing anyone outside of the Bartlesville Public Schools domain (bps-ok.org).
- Students are prohibited from:
  - Sending harassing or bullying electronic messages or content.
  - Sending offensive or sexually explicit electronic messages or content.
  - Sending unsolicited “spam” electronic messages or content.
  - Sending electronic messages or content containing or linking to a virus, malware, or other malicious content.
  - Sending or reading electronic messages or content at inappropriate times, such as during class instruction, unless it is part of such instruction.
  - Sending electronic messages or content to share test or assignment answers for unauthorized use, e.g. cheating.
  - Using the electronic messaging account of another person.

**5. Student Electronic Messaging with Staff:**

- Students are encouraged to communicate with staff via electronic messages and content concerning school-related content and questions.
- Teachers and other staff members may send electronic messages and content to their students to communicate reminders, course content, pose questions related to classwork, and similar instructional matters, subject to *Board Policy ECC: Use of Internet and Social Networks and Other Forms of Communication*.
- Students may send electronic messages and content to other students to collaborate on group projects and assist with school classes. However, violations of this policy or *Board Policy ECC* may result in disciplinary action or account suspension.

**6. How Student Electronic Messaging and Content is Monitored:**

- All email will pass through the District’s Google Mail system while other electronic messaging and content will be relayed through its Learning Management Systems and other services.
- Rules/filters are set up to monitor student email and other electronic messaging and content for profanity, harassment, and other inappropriate content. Student email and other electronic messaging and content that is identified as inappropriate will be blocked from delivery and instead will be sent to the school administration.

	BARTLESVILLE BOARD OF EDUCATION	Adopted: November 5, 1997	<b>ECA</b>
Revision Date(s): 2/16/1998, 11/15/1999, 10/15/2001, 8/19/2002, 9/2/2004, 5/17/2010, 4/16/2012, 6/12/2014, 7/20/2015, 5/15/2017, 2/17/2025			

- Routine monitoring will take place to ensure students abide by the policies set in place.

7. **Security:** Bartlesville Public Schools cannot and does not guarantee the security or backup of electronic files located on Google’s systems, Learning Management Systems, or other services. Although service providers often have powerful content filters in place for email and other communications, the District cannot assure that users will not be exposed to unsolicited information.

## Cyber Bullying

As young people embrace the Internet and other mobile communication technologies, bullying has manifested itself in a new and potentially more dangerous way – through cyber bullying. Cyber bullying can generally be defined as sending or posting harmful or malicious messages or images through e-mail, instant messages, cell phones, and websites. It is emerging as one of the more challenging issues facing educators, since it has a direct impact on students but often occurs away from school property.


Examples of cyber bullying include, but are not limited to:

- Sending cruel, vicious, or threatening messages;
- Creating websites that contain stories, cartoons, pictures, or jokes ridiculing others;
- Posting pictures of classmates on-line with intent to embarrass them;
- Breaking into an e-mail account and sending vicious or embarrassing material to others;
- Engaging in messaging to trick another person into revealing sensitive or personal information and forwarding that information to others; and
- Taking a picture of a person by using a digital phone camera and sending that picture electronically to others without consent.

## Social Networking Sites and Services

Most teenagers use social media websites and services to communicate with friends and meet new people. If students have not developed critical thinking skills, are unsupervised, or create websites that are not monitored, they can be at risk of unknowingly communicating with predators, spammers, or pornographers.

Consequently, students are warned about posting identifying information to the websites and internet services; they should never meet someone in person they have met through a social media site or service unless an adult accompanies them. Parents should conduct frequent reviews of the social media sites and services used by their children to ensure that compromising information or pictures have not been posted.

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## Internet Safety


No action is foolproof, but there are steps students can take to protect themselves on-line and lessen the chance of becoming the victim of unsolicited messages:

- Never give out personal information, passwords, PIN numbers, etc.
- Remember that personal information includes your name, age, e-mail address, social security number, the names of family or friends, your home address, phone number (cell or home), and school name.
- Choose a username that your friends will recognize but strangers will not recognize (such as a nickname used at school or school-provided username). This will help you to identify yourself to friends and will help you know who is trying to communicate with you.
- Be careful about posting pictures of yourself to any website or online service, including your own. These can easily be copied and posted to any other website or service.
- Passwords are secret. Never tell anyone your password except your parents or guardians.
- Do not respond to “spam” or unsolicited e-mail.
- Set up e-mail and instant messenger accounts with your parents/guardians; use any district-provided email or other electronic messaging account with caution and with the permission of your parents/guardian. Do not respond to nor engage in cyber abuse.

### If you are the victim of a cyber bully:

- Do not reply to messages from cyber bullies.
- Tell an adult you know and trust. Just as with any other kind of bullying, ignoring it often leads to escalation.
- If the bullying is occurring through text messaging, use “call display” to identify the phone number and have it tracked through your cell phone/pager service provider.
- Instant messages are best handled by blocking messages from certain senders.
- Bullies are likely to register for an anonymous e-mail account, using a fake name. If you receive threatening e-mail messages, instruct your e-mail program to block messages from that address. Then inform your Internet Service Provider (ISP).
- If physical threats are made or the bullying escalates, inform your local police.
- Do not erase or delete messages from cyber bullies. You do not have to read them; keep them as evidence. You may get similar messages from other accounts. The police, your ISP, and/or your telephone company can use these messages to help you.
- If necessary, get a new phone number, account, or e-mail address, and give it out to only one (1) person at a time.

### Suggestions for Parents:

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- Make sure your children understand how vast and public the Internet is. Remind them that anything they post or send in a message is virtually available to be seen or read by anyone in the world.
- Talk to your children about cyber bullying. Make sure they understand what it is. Let them know that cyber bullying is no less serious and unacceptable than other forms of bullying.
- Set up the family computer and have children use any school-provided devices in an open, common area so that you can monitor what your child is sending and receiving.
- Inform your ISP or cell phone service provider of any abuse. Although it can take a lot of time and effort to get Internet Service Providers to respond and deal with your complaints about cyber bullying, it is necessary in order to try to stop it from recurring.
- Purchase software that can help track activity. There are parental controls that filter both Instant Messaging and chat rooms.

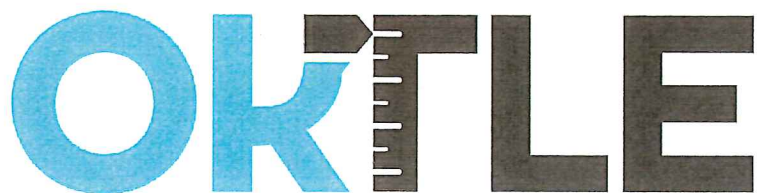
**Additional Safety Guidelines for Students:**

1. Never give out your last name, address, or phone number.
2. Never agree to meet in person with anyone you have met online unless you first have the approval of a parent or guardian.
3. Notify an adult immediately if you receive a message that may be inappropriate or if you encounter any material that violates this policy.
4. Students, your parents should instruct you if there is additional material that they think would be inappropriate for you to access. The district expects you to follow your parent’s wishes in this matter.

**REFERENCE: 21 O.S. §1040.75, §1040.76**

**CROSS-REFERENCE:**

- Policy ECB, Using Copyrighted Materials**
- Regulation ECA-R, Internet Access and Acceptable Use Agreement**
- Policy ECC, Use of Internet and Social Networks and Other Forms of Communication**
- Policy FIH, Wireless Telecommunication Devices – Students**
- Policy FIHH, Wireless Telecommunication Devices - Employees**



Oklahoma Teacher & Leader Effectiveness

*Please Scan and Email a signed copy to [info@OKTLE.com](mailto:info@OKTLE.com)*

or

Mail to: **OKTLE**  
2801 N. Lincoln Blvd., Suite 226  
Oklahoma City, OK 73105

or

Fax to: 405-495-2610

**LICENSE AGREEMENT**

THIS LICENSE AGREEMENT (the “Agreement”), dated as of February 17, 2025, is made and entered into by and between **EMPLOYEE EVALUATION SYSTEMS, INC.** (“EES”), whose notice address is 2801 N. Lincoln Blvd., suite 226, Oklahoma City, Oklahoma 73105, and **SCHOOL DISTRICT NO. 30 OF Washington COUNTY, OKLAHOMA, a/k/a Barthlesville PUBLIC SCHOOLS** (“District”).

**RECITALS:**

A. EES has developed a web application known as OKTLE for use with the teacher evaluation framework known as the Tulsa TLE Observation and Evaluation System. EES has developed a web application known as SEES for use in support employee evaluation. EES has also developed a web application for use with the McREL principal/leader evaluation system.

B. EES and the District desire to license the use of EES’s OKTLE, SEES, and/or McREL web-based Systems to the District for use in teacher, support employee and/or principal/leader evaluations for the 2025-2026 school year and thereafter.

**NOW, THEREFORE,** for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, EES and District agree as follows:

1. **Grant of License.** Subject to the terms and conditions of this Agreement, EES hereby grants to District a non-exclusive, non-transferable license to use the OKTLE, SEES, and/or McREL web-based Systems (the “License”).

2. **Term.** The term of this Agreement shall be for one year, beginning July 1, 2025 and ending June 30, 2026.

3. **Support, Training and Services.** District’s license of the OKTLE, SEES, and/or McREL web-based Systems includes online access to the web-based teacher, support employee and principal/leader evaluation systems, online users guides, unlimited technical support, reports of observation and evaluation data, and training related to the operation of the web-based systems. State mandated training for evaluators on the Tulsa TLE Observation and Evaluation System or McREL principal/leader system is not included with this license, and may be obtained from the State or State licensed vendors according to the requirements of the Oklahoma State Department of Education.

4. License Fee.

**OKTLE – Teacher Evaluation**

**\$27.50 per teacher**

**\$24.75 per teacher for members of OROS, ORES or USSA**

For the 2025-2026 school year, the District will have

432 teachers

X 27.50 per teacher

**OKTLE TOTAL** \$11,880.00

**McRel – Leader Evaluation**

~~\$200.00 per Leader/Principal~~

**\$160.00 per Leader/Principal for OKTLE districts**

For the 2025-2026 school year, the District will have

17 Leaders/Principals,

X \$160.00 per Leader/Principal

**McREL TOTAL** \$2720.00

**SEES - Support Employee Evaluation**

~~\$20.00 per employee~~

**\$16.00 per employee for OKTLE districts**

For the 2025-2026 school year, the District will have

\_\_\_\_\_ support employees

X \$16.00 per employee

**SEES TOTAL** 0

**TOTAL 2025-2026 SCHOOL YEAR COST** \$14,600.00

5. **Release by District.** District, in consideration for the grant of the License and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby releases EES, its officers, agents and employees, from any and all liability or expense, including, without limitation, reasonable attorneys' fees, expenses, costs, judgments, settlements, or other costs to the extent arising out of or relating to (1) District's use, misuse or modification of the OKTLE, SEES, and/or McREL web-based Systems; or (2) District's failure to use corrections or enhancements to the OKTLE, SEES, and/or McREL web-based Systems provided to District by EES.

6. **District's Remedies.** District's exclusive remedy hereunder is termination of this Agreement.

7. **Limitation of Liability.** To the maximum extent permitted by law, under no circumstances shall either party be liable to the other for indirect, incidental, consequential, special or exemplary damages arising from this agreement or the breach hereof.

8. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement constitutes the entire agreement of the parties relative to the licensing of use of the OKTLE, SEES, and/or McREL web-based Systems and supersedes all oral or written proposals or understandings concerning such subject matter. This Agreement may be modified only pursuant to a writing executed by both parties.

(b) **Severability.** If any of the provisions of this Agreement are held by a court of competent jurisdiction to be invalid or unenforceable under any applicable statute or rule of law, such provision shall, to that extent, be deemed omitted and the remaining portions of this Agreement shall remain in full force and effect.

(c) **Survivability.** The obligations set forth herein shall survive any termination of this Agreement.

(d) **Waiver.** No term or provision of this Agreement shall be deemed to be waived and no consent to any breach or default shall be deemed to have been made unless such waiver or consent shall be in writing signed by the party against whom the waiver or consent is asserted. The waiver of one breach or default or any delay in exercising any rights under this Agreement shall not constitute a waiver of any subsequent breach or default.

(e) **Construction.** Descriptive headings or captions in this Agreement are for convenience only and shall not affect the construction or application of this Agreement. No rule of construction requiring interpretation against the drafting party shall be applied or given effect.

(f) **Intellectual Property.** District shall cooperate fully with EES in the maintenance and protection by EES of any rights or interests of EES in the OKTLE, SEES, and/or McREL web-based Systems or other intellectual property or interests therein that are the subject matter of this License.

IN WITNESS WHEREOF, EES and District have executed this Agreement as of the \_\_\_\_\_ day of 17th, 2025.

EMPLOYEE EVALUATION SYSTEMS, INC.

By:   
\_\_\_\_\_  
President

“EES”

INDEPENDENT SCHOOL DISTRICT NO. 30  
OF Washington COUNTY, OKLAHOMA,  
a/k/a Barthesville PUBLIC SCHOOLS

By: \_\_\_\_\_  
For the District

“DISTRICT”

## NOTICE OF SALE OF 2025A BONDS

In accordance with Title 62, Oklahoma Statutes 2021, Sections 353 and 354, as amended, notice is hereby given that the Board of Education of Independent School District Number 30 of Washington County, Oklahoma (the "School District"), will receive bids by sealed bid, electronic (Parity®) bid or similar secure electronic bid on the 21<sup>st</sup> day of April, 2025, at 11:00 o'clock A.M., Central Time, at the Bartlesville Public Schools Education Service Center, 1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003 for the sale of \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A dated May 1, 2025, of said School District, of which \$635,000 of such Bonds will mature on May 1, 2027, and shall mature \$635,000 annually each year thereafter until paid, except the final maturity due May 1, 2033, shall be in the amount of \$650,000. The Board of Education of the School District intends to convene on said date to consider the bids and take action to award the Bonds; the Board of Education is presently scheduled to convene at 5:30 o'clock, P.M. on April 21, 2025, in the Board Room of the Education Service Center, 1100 SW Jennings Avenue, Bartlesville, Oklahoma, 74003, provided, however, the Board of Education reserves the right to change the location or time of the meeting in a manner consistent with the Oklahoma Open Meetings Act, and provided further, the Board of Education reserves the right to convene said meeting as a video and/or teleconference, as permitted under the Oklahoma Open Meetings Act.

Said Bonds shall be sold to the bidder bidding the lowest rate of interest the Bonds shall bear and agreeing to pay par and accrued interest for the Bonds. Each bidder shall submit with the bid a sum in cash, cashier's check, surety bond or similar security undertaking as stipulated by the School District, payable to the Treasurer of the School District, equal to two (2%) percent of the par value of the Bonds, or \$89,200.00. If a financial surety bond is used, it must be from an insurance company licensed to issue such bond in the State of Oklahoma, and such bond must be submitted to the School District or the School District's Financial Advisor prior to the opening of the bids. The financial surety bond must identify each bidder whose deposit is guaranteed by such financial surety bond. All bids must comply with the parameters set forth in the Notice of Sale and Instructions to Bidders, a copy of which may be obtained by contacting the School District's Financial Advisor (Municipal Finance Services, Inc., c/o Jericah Dawson (405) 340-1727 or [jericahdawson@mfsok.com](mailto:jericahdawson@mfsok.com)). The Board reserves the right to reject all bids.

WITNESS my official hand and the seal of said School District this 17<sup>th</sup> day of February, 2025.

(SEAL)

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Clerk, Board of Education

**RESOLUTION AUTHORIZING SALE OF 2025A BONDS**

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 30 OF WASHINGTON COUNTY, STATE OF OKLAHOMA (THE “SCHOOL DISTRICT”), MET IN REGULAR SESSION IN THE BOARD ROOM OF THE EDUCATION SERVICE CENTER, 1100 SW JENNINGS AVENUE, BARTLESVILLE, OKLAHOMA, 74003, IN SAID SCHOOL DISTRICT ON THE 17<sup>TH</sup> DAY OF FEBRUARY, 2025, AT 5:30 O’CLOCK P.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the School District for the calendar year 2025 was given in writing to the County Clerk of Washington County, Oklahoma, at 10:20 o’clock a.m. on the 18<sup>th</sup> day of November, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_\_ o’clock \_\_.m. on the \_\_\_ day of February, 2025, by posting on the School District’s Internet website ([www.bps-ok.org](http://www.bps-ok.org)) the date, time, place and agenda for the meeting in accordance with Title 25, Oklahoma Statutes, Section 311.1, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(a)(1), the School District made the notice of a public meeting available to the public in the principal office of the public body (1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003) during normal business hours at least twenty-four (24) hours prior to the meeting.

(OTHER PROCEEDINGS)

The President introduced a Resolution by reading the Title and upon motion by \_\_\_\_\_, seconded by \_\_\_\_\_, was adopted by the following vote:

AYE:

NAY:

Said Resolution was thereupon signed by the President or Vice President, attested by the Clerk or Deputy Clerk, sealed with the seal of said School District and is as follows:

[Resolution Begins on Next Page]

## RESOLUTION

A RESOLUTION FIXING THE AMOUNT OF COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A REGISTRAR/PAYING AGENT AND DISCLOSURE COUNSEL; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND APPROVING OTHER MATTERS RELATED TO THE ISSUANCE OF SAID BONDS.

WHEREAS, on the 14<sup>th</sup> day of February, 2023, pursuant to notice duly given, an election was held in Independent School District Number 30 of Washington County, Oklahoma, for the purpose of submitting to the registered qualified electors of such School District as Proposition No. 1, the question of the issuance of the general obligation bonds of said School District, in the sum of \$37,400,000 to provide funds for the purpose of acquiring, constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement (the “Building and Equipment Bonds”); and

WHEREAS, as shown by the canvass of the returns by the County Election Board of Washington County, Oklahoma, at said election there were cast on Proposition No. 1 by the registered qualified electors of said School District 2,522 votes, of which 1,989 were in favor of and 533 were against the issuance of said Building and Equipment Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition No. 1 cast their ballots in favor of the issuance of said Building and Equipment Bonds and the issuance thereof has been duly authorized; and

WHEREAS, on the 14<sup>th</sup> day of February, 2023, pursuant to notice duly given, an election was held in Independent School District Number 30 of Washington County, Oklahoma, for the purpose of submitting to the registered qualified electors of such School District as Proposition No. 2, the question of the issuance of the general obligation bonds of said School District, in the sum of \$600,000 to provide funds for the purpose of acquiring transportation equipment; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement (the “Transportation Equipment Bonds”); and

WHEREAS, as shown by the canvass of the returns by the County Election Board of Washington County, Oklahoma, at said election there were cast on Proposition No. 2 by the registered qualified electors of said School District 2,528 votes, of which 2,018 were in favor of and 510 were against the issuance of said Transportation Equipment Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition No. 2 cast their ballots in favor of the issuance of said Transportation Equipment Bonds and the issuance thereof has been duly authorized; and

WHEREAS, there is currently authorized, yet unissued, \$37,400,000 of Building and Equipment Bonds (Proposition No. 1); and

WHEREAS, there is currently authorized, yet unissued, \$600,000 of Transportation Equipment Bonds (Proposition No. 2); and

WHEREAS, it is deemed advisable by the Board of Education of said School District at this time to issue an aggregate principal amount of \$3,860,000 of Building and Equipment Bonds (Proposition No. 1) to finance a portion of the Building and Equipment Bond projects; and

WHEREAS, it is deemed advisable by the Board of Education of said School District at this time to issue an aggregate principal amount of \$600,000 of Transportation Equipment Bonds (Proposition No. 2) to finance a portion of the Transportation Equipment Bond projects; and

WHEREAS, it is deemed advisable by the Board of Education of said School District to issue all of said bonds as a combined issue of bonds as authorized by Title 62, Oklahoma Statutes 2021, Sections 353 and 354, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 30 OF WASHINGTON COUNTY, OKLAHOMA:

SECTION 1. That the \$3,860,000 Building and Equipment Bonds and \$600,000 Transportation Equipment Bonds of Independent School District Number 30 of Washington County, Oklahoma, are hereby combined for purposes of sale as authorized by Title 62, Oklahoma Statutes 2021, Sections 353 and 354, and shall be sold at public sale in the amount of \$4,460,000 and shall be called “Combined Purpose General Obligation Bonds, Series 2025A”.

SECTION 2. That the bids for said Combined Purpose General Obligation Bonds, Series 2025A of Independent School District Number 30 of Washington County, Oklahoma, in the amount of \$4,460,000 (referred to herein as the “2025A Bonds”), voted on the 14<sup>th</sup> day of February, 2023, shall be offered for sale and bids shall be received in the form of sealed bid, electronic (Parity®) bid or similar secure electronic bid at the Bartlesville Public Schools Education Service Center, 1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003, on the 21<sup>st</sup> day of April, 2025, at 11:00 o’clock A.M., Central Time, and that said 2025A Bonds shall become due as follows:

Combined Purpose General Obligation Bonds, Series 2025A

<u>Due Date</u>	<u>Amount</u>
5/1/2027	\$635,000
5/1/2028	\$635,000
5/1/2029	\$635,000
5/1/2030	\$635,000
5/1/2031	\$635,000
5/1/2032	\$635,000
5/1/2033	\$650,000

The Board of Education of the School District intends to convene on said date to consider the bids and take action to award the 2025A Bonds; the Board of Education is presently scheduled to convene at 5:30 o’clock, P.M. on April 21, 2025, in the Board Room of the Education Service

Center, 1100 SW Jennings Avenue, Bartlesville, Oklahoma, 74003, provided, however, the Board of Education reserves the right to change the location or time of the meeting in a manner consistent with the Oklahoma Open Meetings Act, and provided further, the Board of Education reserves the right to convene said meeting as a video and/or teleconference, as permitted under the Oklahoma Open Meetings Act. The Board of Education of the School District hereby confirms and stipulates that bids for the 2025A Bonds shall be made by sealed or electronic bids, that the 2025A Bonds shall be sold to the bidder bidding the lowest interest cost, to be determined based on true interest cost as calculated from May 1, 2025, and that each bidder on the 2025A Bonds shall submit with its bid a sum in cash, cashier's check, surety bond or similar security undertaking as stipulated by the School District, payable to the Treasurer of the School District, equal to two (2%) percent of the par value of the 2025A Bonds.

SECTION 3. That BOKF, NA, is hereby designated as Registrar/Paying Agent for said 2025A Bonds and the President of the Board of Education is authorized to execute an agreement for such services. That Kutak Rock LLP is hereby designated as Disclosure Counsel for said Bonds and the President or Vice President is authorized to execute an agreement for such services.

SECTION 4. The form of Preliminary Official Statement outlining the terms, conditions and security for the 2025A Bonds is hereby adopted and approved, and the President or Vice President is authorized to approve any corrections, additions or deletions thereto for and on behalf of the School District. Thereupon, the President or Vice President is authorized and directed to execute and deliver the Preliminary Official Statement for and on behalf of the School District, and further, the President or Vice President is authorized and directed to execute and deliver for and on behalf of the School District a certificate deeming the Preliminary Official Statement to be "final" in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. Distribution of the Preliminary Official Statement by the Financial Advisor in connection with the sale of the 2025A Bonds is hereby expressly authorized; and further, the President or Vice President is authorized and directed to approve, execute and deliver a Final Official Statement or Official Statement for and on behalf of the School District upon issuance of the 2025A Bonds.

SECTION 5. That the Clerk of the Board of Education is hereby ordered and directed to cause notice of the sale of said 2025A Bonds to be given as required by law.

SECTION 6. The President, Vice President, Superintendent, Treasurer, Chief Financial Officer, Board Clerk or Deputy Clerk are hereby authorized and directed to execute, separately or jointly, and deliver such documents and take such other action as may be necessary or appropriate in order to effectuate the issuance, execution and delivery of the 2025A Bonds, including specifically, but not limited to, the Bond forms, tax or tax compliance documents, closing certificates, continuing disclosure or other security or securities related documents or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the 2025A Bonds.

[Remainder of Page Left Blank Intentionally]

Adopted this 17<sup>th</sup> day of February, 2025.

(SEAL)

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President, Board of Education

ATTEST:

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Clerk, Board of Education

STATE OF OKLAHOMA            )  
  )  
COUNTY OF WASHINGTON        )

I, the undersigned, the duly qualified and acting Clerk of the Board of Education of Independent School District Number 30 of Washington County, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution authorizing the sale of bonds for the purpose therein set out, adopted by said Board and transcript of proceedings of said Board at a regular meeting thereof duly held on the date therein set out, insofar as the same relates to the introduction, reading and adoption thereof as the same appears of record in my office.

I further certify that attached hereto is a true and complete copy of the Notice of the schedule of regular meetings of the governing body of Independent School District Number 30 of Washington County, Oklahoma for the calendar year 2024 having been given in writing to the County Clerk of Washington County, Oklahoma, at 10:20 o'clock a.m. on the 18<sup>th</sup> day of November, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted on the School District's website (<http://www.bps-ok.org/>) at \_\_\_ o'clock \_\_.m. on the \_\_\_ day of February, 2025, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(a)(1), the School District made the notice of a public meeting available to the public in the principal office of the public body (1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003) during normal business hours at least twenty-four (24) hours prior to the meeting.

WITNESS my hand and seal this 17<sup>th</sup> day of February, 2025.

(SEAL)

\_\_\_\_\_  
Clerk, Board of Education

**PRELIMINARY OFFICIAL STATEMENT DATED APRIL \_\_, 2025**

**NEW ISSUE – Book-Entry Only**

**RATING: Standard & Poor’s: (Applied For)**

*In the opinion of Bond Counsel to the District, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the 2025A Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing the alternative minimum tax imposed on corporations. Furthermore, in the opinion of Bond Counsel, under existing law, interest on the Bonds is exempt from State of Oklahoma income taxation under present law. The 2025A Bonds will be designated by the District as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code. See "TAX MATTERS" herein.*

**\$4,460,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A**

**AND**

**\$1,035,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B**

**INDEPENDENT SCHOOL DISTRICT NUMBER 30  
WASHINGTON COUNTY, OKLAHOMA  
(Bartlesville Board of Education)**

**DATED: May 1, 2025**

**DUE: May 1, as shown herein**

The Independent School District Number 30 of Washington County, Oklahoma (Bartlesville Board of Education) (the "District") \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Series 2025B (the "2025B Bonds," and collectively with the 2025A Bonds, referred to herein as the "2025 Bonds" or the "Bonds"), will be issued in fully registered form and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. Purchases of the Bonds will be made in book-entry form only, through brokers and dealers who are, or who act through DTC participants. Purchases of the Bonds may be made in the denomination of \$1,000 or multiples thereof. Beneficial owners of the Bonds will not receive physical delivery of Bond certificates so long as DTC or a successor securities depository acts as the securities depository with respect to the Bonds. So long as DTC or its nominee is the registered owner of the Bonds, payment of the principal of, and premium, if any, on the Bonds will be made by BOKF, NA, Tulsa, Oklahoma, as initial Paying Agent/Registrar, directly to DTC or its nominee. Interest on the Bonds will accrue from May 1, 2025 (the "Dated Date") and is payable May 1 and November 1, commencing May 1, 2026. Disbursement of such payments to DTC participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of DTC participants. See "DESCRIPTION OF THE BONDS—Book-Entry System" herein.

**The Bonds are not subject to optional redemption prior to maturity. See "DESCRIPTION OF THE BONDS—Redemption Provisions" herein.**

The Bonds constitute direct and general obligations of the District, payable as to principal and interest from ad valorem taxes which may be levied **WITHOUT LIMITATION AS TO RATE OR AMOUNT** on all taxable property within the District, excepting homestead exemptions, and other exemptions as applicable, as prescribed in Article X, Section 26, of the Constitution of the State of Oklahoma (the "State" or "State of Oklahoma"). The 2025A and the 2025B Bonds are issued pursuant to an election held February 14, 2023 (the "2023 Election"), at which the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes. The 2025B Bonds are also issued pursuant to an election held August 10, 2021 (the "2021 Election"), at which the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes.

Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$525,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.

**MATURITY SCHEDULE – See Inside Cover**

The Bonds are offered when, as and if issued by the District and received by the original purchaser (the "Underwriter") thereof, subject to prior sale, to withdrawal or modifications of the offer without any notice, and to the approval of legality of the Bonds by the Attorney General of the State of Oklahoma and The Public Finance Law Group PLLC, Oklahoma City, Oklahoma, Bond Counsel. Certain legal matters will be passed upon for the District by Kutak Rock LLP, Minneapolis, Minnesota, Disclosure Counsel for the District. It is expected that the Bonds will be available for delivery to the Underwriters, respectively on or about May 29, 2025.

**MUNICIPAL FINANCE SERVICES, INC.**  
FINANCIAL ADVISOR

Official Statement dated \_\_\_\_\_.

Interest rates, reoffering yields and ratings will be set forth in the Final Official Statement described herein.

*(THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.)*

This Preliminary Official Statement and the information contained herein are subject to completion and amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification thereof under the laws of such jurisdiction.

## MATURITY SCHEDULES

### \$4,460,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A

<u>Due May 1</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP*</u>
2027	635,000				
2028	635,000				
2029	635,000				
2030	635,000				
2031	635,000				
2032	635,000				
2033	650,000				

### \$1,035,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B

<u>Due May 1</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP*</u>
2027	\$1,035,000				

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The Bonds are offered only by means of this Official Statement, which should be read in its entirety. This Official Statement does not constitute an offering of any security other than the Bonds specifically offered hereby. This Official Statement does not constitute an offer to sell or a solicitation for an offer to buy the Bonds in any state or jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale, and no dealer, broker, salesman or other person has been authorized to make such unlawful offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized to give any information or to make any representations other than those contained in this Official Statement in connection with the offering of the Bonds and if given or made, such other information or representatives must not be relied upon.

The information contained in this Official Statement, including the cover page and appendices hereto, has been obtained from public officials, official records and from other sources which are believed by the District to be reliable. No warranty is made, however, as to the accuracy or completeness of such information and nothing contained in this Official Statement is or shall be relied upon as a promise by the District. The delivery of this Official Statement does not at any time imply that information contained herein is correct as of any time subsequent to its date.

In governmental matters with respect to any filing or use of "prospectus" in any state or jurisdiction, this Official Statement may be deemed to be such a prospectus. The Bonds are not registered under the United States Securities Act of 1933, as amended, pursuant to an exemption under Section 3(a) of that Act. Furthermore, the District and the Underwriters of the Bonds do not intend to list the Bonds on any stock or other securities exchange. The U.S. Securities and Exchange Commission has not passed upon the accuracy or adequacy of this Official Statement.

Any statements contained in this Official Statement, including the Exhibits hereto, involving matters of opinion, estimates or projections, whether or not expressly so stated, are intended as such and not as representations of fact. The Underwriters shall review the information in this Official Statement in accordance with, and as a part of, their responsibility to investors under the Federal Securities Laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information. Such information is subject to change and/or correction without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall create any implication that the information contained herein is complete or accurate in its entirety as of any date after the date hereof. This Official Statement is not to be construed as a contract between the District and the purchasers or registered owners of any of the Bonds.

For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission, as amended, this Preliminary Official Statement is deemed final as of the date hereof; however, it is subject to revision, amendment and completion as a Final Official Statement.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. The District does not incorporate herein any information provided at such internet address or any other internet addresses that may be contained therein or herein, and unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. THE COVER PAGE IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT, INCLUDING ALL APPENDICES ATTACHED HERETO TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

Questions regarding the Bonds or the Official Statement can be directed to and additional copies of the Official Statement and the District's audited financial statements and reports may be obtained from Municipal Finance Services, Inc., P.O. Box 747, Edmond, Oklahoma 73083-0747 (405/340-1727), the District's Financial Advisor, or Mr. Preston Birk, Chief Financial Officer, Assistant Treasurer, Bartlesville Public Schools, 1100 S. Jennings, Bartlesville, Oklahoma 74003 (918/336-8600).

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**INDEPENDENT SCHOOL DISTRICT NUMBER 30  
WASHINGTON COUNTY, OKLAHOMA**

**BARTLESVILLE BOARD OF EDUCATION**

Mr. Scott Bilger	President and Member
Mr. Rick Boswell	Vice President/Deputy Clerk and Member
Ms. Andrea Nightingale	Clerk and Member
Mr. Randy Herren	Member
Ms. Suzy Keirse	Member
Mr. Jason Sauer	Member
Ms. Kinder Shamhart	Member

**SCHOOL OFFICIALS**

Mr. Chuck McCauley	Superintendent
Mr. Preston Birk	Chief Financial Officer
Ms. Sara Vermeire	Treasurer

**FINANCIAL ADVISOR**

Municipal Finance Services, Inc.  
Edmond, Oklahoma

**BOND COUNSEL**

The Public Finance Law Group PLLC  
Oklahoma City, Oklahoma

**DISCLOSURE COUNSEL**

Kutak Rock LLP  
Minneapolis, Minnesota

## SUMMARY STATEMENT

*The following information is furnished solely to provide limited introductory information regarding Independent School District Number 30 of Washington County, Oklahoma (Bartlesville Board of Education) (the "District"), \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B (the "2025B Bonds," and collectively with the "2025A Bonds" referred to herein as the "2025 Bonds" or the "Bonds") and does not purport to be comprehensive. All such information is qualified in its entirety by reference to the more detailed descriptions appearing in this Official Statement.*

- District: Independent School District Number 30 of Washington County, Oklahoma (Bartlesville Board of Education).
- Security: The Bonds constitute direct and general obligations of the District, payable as to principal and interest from ad valorem taxes which may be levied **WITHOUT LIMITATION AS TO RATE OR AMOUNT** on all taxable property within the District, excepting homestead exemptions, and other exemptions as applicable, as prescribed in Article X, Section 26, of the Constitution of the State of Oklahoma.
- Purpose: Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment, (ii) in the amount of \$525,000 for acquiring transportation equipment, and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.
- Redemption Provisions: The 2025 Bonds are not subject to optional redemption prior to maturity.
- Denominations: \$1,000 or multiples thereof.
- Record Date: The close of business on the fifteenth (15th) day of the month preceding any interest payment date (the "Record Date").
- Interest Payments: Semi-annually on May 1 and November 1, commencing May 1, 2026, by check, draft or wire of the Paying Agent to the owner as of the Record Date.
- Principal Payments: Annually commencing May 1, 2027, by check, draft or wire of the Paying Agent to the owner as of the Record Date.
- Tax Matters: In the opinion of Bond Counsel, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the 2025A Bonds is excluded from gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the 2025A Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain

corporations for the purpose of computing the alternative minimum tax imposed on corporations. Furthermore, in the opinion of Bond Counsel, under present law, interest on the Bonds is exempt from Oklahoma income taxation. The 2025A Bonds will be designated by the District as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code. See "TAX MATTERS" herein.

**Legal Matters:** Legal matters incident to the authorization and issuance of the Bonds are subject to the approving certificate of the Attorney General of the State of Oklahoma and the legal opinion of The Public Finance Law Group PLLC, Oklahoma City, Oklahoma, Bond Counsel, as to validity and tax exemption. The opinion of Bond Counsel will be in substantially the form of the opinion attached as Exhibit C. Bond Counsel has not participated in the preparation of this Official Statement except for certain information on the cover and under the heading "TAX MATTERS." Certain legal matters will be passed upon by Kutak Rock LLP, Minneapolis, Minnesota, Disclosure Counsel to the District.

**Authority for Issuance:** The Bonds are issued under the provisions of Article X, Section 26, of the Constitution of the State of Oklahoma, as amended, and laws of the State of Oklahoma supplementary thereto, including without limitation, Title 70, Article XV of the Oklahoma Statutes 2021, and laws supplementary and amendatory thereto. The 2025A and the 2025B Bonds are issued pursuant to an election held February 14, 2023 (the "2023 Election"), at which the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes. The 2025B Bonds are also issued pursuant to an election held August 10, 2021 (the "2021 Election"), at which the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes.

**Delivery:** Expected on or about May 29, 2025, in New York, New York, through the Depository Trust Company (DTC) or as directed by the Underwriters, payable in immediately available funds.

**No Other Representations:** No dealer, broker, salesman or other person has been authorized by the District, the Financial Advisor or the Underwriters to give any information or to make any representations other than those contained in this Official Statement and, if given or made, such information and representations must not be relied upon as having been authorized by the District or the Financial Advisor.

**Limitations on Offering or Reoffering Securities:** This Official Statement does not constitute an offer to sell or solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

**No Litigation:** There is no litigation now pending or, to the knowledge of District officials, threatened, which questions the validity of the Bonds or of any proceedings of the District taken with respect to the issuance or sale thereof.

Questions regarding the Bonds or the Official Statement can be directed to and additional copies of the Official Statement and the District's audited financial statements and reports may be obtained from Municipal Finance Services, Inc., P.O. Box 747, Edmond, Oklahoma 73083-0747 (405/340-1727), the District's Financial Advisor, or Mr. Preston Birk, Chief Financial Officer, Bartlesville Public Schools, 1100 S. Jennings, Bartlesville, Oklahoma 74003 (918/336-8600).

**OFFICIAL STATEMENT**  
**relating to**

**\$4,460,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A**

**AND**

**\$1,035,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B**

**INDEPENDENT SCHOOL DISTRICT NUMBER 30**  
**WASHINGTON COUNTY, OKLAHOMA**  
**(Bartlesville Board of Education)**

**INTRODUCTION**

This Official Statement, including the cover page and exhibits hereto, is being provided by the Board of Education of Independent School District Number 30 of Washington County, Oklahoma ("Board of Education"), also known as the Bartlesville Public School District (the "District"), in connection with the issuance of its \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B (the "2025B Bonds," and collectively with the 2025A Bonds, referred to herein as the "2025 Bonds" or the "Bonds"). The Bonds are issued pursuant to the provisions of and in full compliance with the Constitution and Laws of the State of Oklahoma, particularly Article X, Section 26, of the Constitution of Oklahoma and Title 70, Article XV of the Oklahoma Statutes 2021, and laws supplementary and amendatory thereto.

The 2025A and 2025B Bonds are issued pursuant to an election held on February 14, 2023 (the "2023 Election"), at which time the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on such bonds. The 2025B Bonds are also being issued pursuant to an election held on August 10, 2021 (the "2021 Election"), at which time the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on the 2025B Bonds. See "DESCRIPTION OF THE BONDS-Security for the Bonds."

The 2025 Bonds constitute direct and general obligations of the District, payable as to principal and interest from ad valorem taxes which may be levied, without limitation as to rate or amount, on all taxable property within the District, excepting homestead exemptions, and other exemptions as applicable, as prescribed in Article X, Section 26, of the Constitution of the State of Oklahoma.

Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment, (ii) in the amount of \$525,000 for acquiring transportation equipment, and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.

## DESCRIPTION OF THE BONDS

### The Bonds

The 2025 Bonds will be dated May 1, 2025, issued in fully registered form without coupons in denominations of \$1,000 or multiples thereof. The Bonds will mature on May 1 in the years and in the principal amounts shown on the inside cover page of this Official Statement. Interest on the 2025 Bonds is payable May 1 and November 1 of each year, commencing May 1, 2026, by check, wire or draft mailed to the registered holders of thereof. Principal and premium, if any, on the Bonds is payable at the principal corporate office of the Paying Agent. The 2025 Bonds will be issued as fully registered book-entry only obligations.

### Redemption Provisions

The 2025 Bonds are **not** subject to redemption prior to maturity.

### Record Date

The record date ("Record Date") for the Bonds means the close of business on the fifteenth (15th) day of the month preceding any interest payment date.

### Book-Entry System

A description of the procedures and record-keeping with respect to beneficial ownership interests in the Bonds, payment of principal of, and premium, if any, and interest and other payments with respect to the Bonds to Direct Participants or Beneficial Owners confirmation and transfer of beneficial ownership interests in such Bonds and other related transactions by and among DTC, the Direct Participants and the Beneficial Owners is based solely on information provided by DTC and is included in "Exhibit D—Book-Entry System—The Depository Trust Company." Accordingly, no representations can be made concerning these matters and neither the Direct Participants nor the Beneficial Owners should rely on the following information with respect to such matters, but should instead confirm the same with DTC or the Direct Participants, as the case may be. Information concerning DTC and the Book-Entry Only System has been obtained from DTC and is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Underwriters, the District or the Participants.

### Interest Computation

Interest on the Bonds will be computed on a 360-day year, 30-day month basis. Payments coming due on a non-business day will be paid the following business day.

### Authorization of the Bonds

The Bonds are issued pursuant to the provisions of, and in full compliance with the Constitution and Laws of the State of Oklahoma, particularly Article X, Section 26 of the Constitution of the State of Oklahoma, as amended and Title 70, Article XV of the Oklahoma Statutes 2021, as amended, and the resolution of the Board of Education to be adopted on April 21, 2025 (the "Bond Resolution").

The 2025A and 2025B Bonds are issued pursuant to an election held on February 14, 2023 (the "2023 Election"), at which time the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on such bonds. The 2025B Bonds are also being issued pursuant to an election held on August 10, 2021 (the "2021 Election"), at which time the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on the 2025B Bonds. See "DESCRIPTION OF THE BONDS-Security for the Bonds."

## Purpose of the Bonds

Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment, (ii) in the amount of \$525,000 for acquiring transportation equipment, and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.

The issuance schedule and amounts for all bonds authorized and issued pursuant to the 2021 Election are shown in the table that follows. Upon issuance of the 2025B Bonds, there will be \$14,455,000 remaining in authorized but unissued bonds from the 2021 Election. None of the proceeds from the 2025A Bonds will be issued for purposes related to the 2021 Election. All remaining bonds from the 2021 Election are anticipated to be issued in 2026.

### Issuance Schedule and Amounts the 2021 Bond Election All Issued Bonds and the 2025B Bonds

Bond Series	Date of	Prop. No. 1	Prop. No. 2	Total
	Bonds	Bldg. & Equip.	Transportation	
Total Bonds Authorized		\$27,890,000	\$650,000	\$28,540,000
2023 Combined Purpose Gen. Obligation Bonds	6/1/2023	8,575,000	125,000	8,700,000
2024B Gen. Obligation Building Bonds	5/1/2024	4,700,000	0	4,700,000
2025B Combined Purpose Gen. Obligation Bonds, Taxable	5/1/2025	<u>160,000</u>	<u>525,000</u>	<u>685,000</u>
<b>Total Bonds Issued</b>		<b>\$ 13,435,000</b>	<b>\$525,000</b>	<b>\$14,085,000</b>
Total Bonds Authorized but not Issued*		\$ 14,455,000	\$-0-	\$14,455,000

\*Anticipate issuing all remaining bonds in 2026

The issuance schedule and amounts for all bonds authorized and issued pursuant to the 2023 Election are shown in the table that follows. Upon issuance of the 2025A and 2025B Bonds, there will be \$33,190,000 remaining in authorized but unissued bonds from the 2023 Election. All remaining bonds from the 2023 Election are anticipated to be issued between 2026 and 2031.

### Issuance Schedule and Amounts from the 2023 Bond Election All Issued Bonds, 2025A Bonds, and 2025B Bonds

Bond Series	Date of	Prop. No. 1	Prop. No. 2	Total
	Bonds	Bldg. & Equip.	Transportation	
Total Bonds Authorized		\$37,400,000	\$600,000	\$38,000,000
2025A Combined Purpose Gen. Obligation Bonds	5/1/2025	3,860,000	600,000	4,460,000
2025B Combined Purpose Gen. Obligation Bonds, Taxable	5/1/2025	<u>350,000</u>	<u>\$-0-</u>	<u>350,000</u>
<b>Total Bonds Issued</b>		<b>\$ 4,210,000</b>	<b>\$600,000</b>	<b>\$4,810,000</b>
Total Bonds Authorized but not Issued*		\$ 33,190,000	\$-0-	\$33,190,000

\*Anticipate issuing remaining bonds between 2026 and 2031

**Projects**

The projects funded by the 2025A Bonds all of which were authorized by the 2023 Election include (i) the acquisition and installation of computers and other technology or communications equipment, (ii) the acquisition of textbooks and other curriculum materials, (iii) the construction and renovation associated with infrastructure maintenance of existing facilities throughout the District, (iv) the acquisition and installation of targeted athletic program equipment and educational resources, (v) the acquisition and installation of targeted fine arts program equipment and educational resources, (vi) the acquisition and installation of copiers/scanner and duplicators district wide, (vii) the acquisition and installation of student safety equipment, and (viii) the acquisition of transportation equipment.

The projects funded by the 2025B Bonds that are authorized by the 2021 Election include (i) the construction and renovation associated with facilities throughout district and (ii) the acquisition of transportation equipment. The projects funded by the 2025B Bonds that are authorized by the 2023 Election include (i) the construction, furnishing, and equipping of Wayside Elementary School.

**Sources and Uses**

The estimated sources and uses of the proceeds of the 2025 Bonds are set forth in the following table:

	<b>2025A Bonds</b>	<b>2025B Bonds</b>
<b>Sources</b>		
Par Amount	\$4,460,000	\$1,035,000
Original Issue Premium		
Accrued Interest		
Total Sources		
<b>Uses</b>		
Project Fund		
Bond Issuance Costs*		
Accrued Interest Deposited to Sinking Fund		
Premium Deposited to Sinking Fund		
Total Uses		

\*Includes Underwriter’s Discount, Bond Counsel, Disclosure Counsel, Financial Advisor, Rating Agency, Paying Agent, Printing, and Oklahoma Attorney General Fees

**Security for the Bonds**

Under state laws, school districts cannot become indebted beyond the end of their current Fiscal Year or for an amount in excess of the income and revenue provided in such year without authorization from the voters. Under Article X, Section 26, school districts may issue obligations in an amount such that the total aggregate net indebtedness (including judicial judgments) shall not exceed ten percent of the net assessed valuation of taxable property within the district upon approval of three-fifths (60 percent) of the voters in an election held for such purpose. The Bonds are secured by ad valorem or property taxes levied annually WITHOUT LIMITATION AS TO RATE OR AMOUNT to pay principal and interest.

Ad valorem taxes for bond payments are deposited into a sinking fund held by the District. The tax rate for sinking fund purposes is determined annually by ascertaining the actual revenue required for payment of principal and interest on indebtedness and judgments. Such total amount may then be reduced by any surplus from the prior fiscal year. A reserve for delinquent taxes is then added to the net requirements to derive the actual taxes to be levied. The District has traditionally levied a five percent delinquency. The actual levy amount is then apportioned by the total net assessed valuation to determine the appropriate tax rate for each taxpayer. Under state law, tax collections for a sinking fund cannot be placed in any fund of a District other than the sinking fund. For additional information on the ad valorem tax assessment and collection procedures and historical data, see the "DESCRIPTION OF THE BONDS—Tax Levy Collection Process" below and "FINANCIAL INFORMATION" herein.

## **Limitation on Remedies Available to Registered Owners of 2025 Bonds**

There is no bond trustee or similar person to monitor or enforce the provisions of the Bond Resolution authorizing the issuance of the 2025 Bonds. The owners of the 2025 Bonds should, therefore, be prepared to enforce such provisions themselves if the need to do so arises. In the event of a default in the payment of principal of or interest on the 2025 Bonds, there is no provision for acceleration of maturity of the principal of the 2025 Bonds. Consequently, the remedies of the owners of the 2025 Bonds (consisting primarily of an action in the nature of mandamus requiring the District and certain other public officials to perform the terms of the Bond Resolution) may have to be enforced from year to year. See "DESCRIPTION OF THE BONDS—Tax Levy Collection Process" below for a description of property tax collection.

The enforceability of the rights and remedies of the owners of the 2025 Bonds, and the obligations incurred by the District in issuing the 2025 Bonds, are subject to the federal bankruptcy code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect; usual equity principles which may limit the specific enforcement under state law of certain remedies; the exercise by the United States of America of the powers granted to it by the federal Constitution; and the reasonable and necessary exercise, in certain exceptional situations, of the police power inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose. Bankruptcy proceedings, or the exercise of powers by the federal or State government, if initiated, could subject the owners of the 2025 Bonds to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation or modification of their rights.

## **Tax Levy Collection Process**

School districts in Oklahoma are limited to a total of thirty-five (35) mills ad valorem tax for operating (General Fund) purposes, and five (5) mills for Building Fund purposes. In addition, Oklahoma statutes require that each year the District makes an ad valorem tax levy for a sinking fund which shall, with cash and investments in the fund, be sufficient to pay all the bonded indebtedness, interest and one-third of all outstanding judgments coming due in the following year.

The ad valorem tax rate for sinking fund purposes is determined annually by ascertaining the actual revenue required for payment of principal and interest on indebtedness and judgments. Such total amount may then be reduced by any surplus from the prior fiscal year and any contribution made into the sinking fund. To the resulting net requirements, a reserve for delinquent taxes, in amount of not less than five percent nor more than 20 percent of the net required collection is then added to the net requirements to derive the actual taxes to be levied. The actual levy amount is then apportioned by the total net assessed valuation to determine the appropriate tax rate for each taxpayer. Under state law, tax collections for a sinking fund cannot be placed in any fund of a school district other than the sinking fund. See also "FINANCIAL INFORMATION-Net Assessed Valuation" herein.

After review and approval by the District, copies of the sinking fund estimates are submitted to the Washington County Excise Board (the "County Excise Board") to determine the ad valorem tax levy appropriations. This submission is required to be made by October 1 of each year. The estimates are for the purposes of determining ad valorem taxes required to fund the sinking fund (the "Estimate of Needs"). The amounts contained in the Estimate of Needs are verified by the County Excise Board and, upon verification, the levies contained therein are ordered to be certified to the county assessor in order that the county assessor may extend said levies upon the tax rolls for the year for which the Estimate of Needs is being submitted. The County Excise Board further certifies that the appropriations contained in the Estimate of Needs and the millage rate levies are within the limitations provided by law. In accordance with Title 68, Oklahoma Statutes 2021, Section 3007, the County Excise Board may make adjustments to the Estimate of Needs as deemed appropriate.

State statutes make it mandatory for any unit of local government to annually provide for a tax sufficient to pay the principal and interest as they become due on any outstanding debt. If the proper officer whose duty it is to annually provide the necessary tax for debt service fails to do so, it becomes the duty of the county clerk, who serves as secretary of the county excise board. Failure by either the particular unit of government or the county clerk to levy the necessary taxes for debt service makes it the duty of the state auditor to certify the proper amount to the county treasurer who is then required to make the necessary levy.

The mill levy for both general obligation bond and judgment debt service is calculated by dividing the total net debt service requirements for the upcoming fiscal year for both general obligation bonds and judgments by the net assessed valuation of the District for the same year. See also "FINANCIAL INFORMATION-Net Assessed Valuation" herein.

The county assessor is required to file a tax roll report on or before October 1 of each year with the county treasurer indicating the net assessed valuation for each governmental entity within the county. This report includes the assessed valuation for all real, personal and public service property (public service property assessed valuations are determined by the Oklahoma Tax Commission). The county treasurer must begin collecting taxes by November. The first half of taxes are 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, it all becomes due and payable on January 1. See also "FINANCIAL INFORMATION-Net Assessed Valuation" herein.

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 or eighteen percent (18.00% ) annually to a maximum of one hundred percent (100%) of the taxes due and owing 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. The purchaser is issued a Certificate of Tax Lien; however, the original owner of the property has two years in which to redeem the property by paying the taxes and penalties owed. If, at the end of two years, the original owner has not done so, the purchaser may then apply for a deed to the property. If there is no purchaser, then the county acquires the same lien, and the property is auctioned after approximately two and one-half years.

## **BARTLESVILLE PUBLIC SCHOOL DISTRICT**

### **General**

Independent School District Number 30, of Washington County, Oklahoma, also known as the Bartlesville Public School District (as previously defined, the "District"), is located in the northern part of Washington County in and around the City of Bartlesville, Oklahoma (the "City" or the "City of Bartlesville"), the county seat. A small portion of the District also overlies Osage County to the west. The District encompasses 119 square miles and is the largest school district in the county. Major highways serving the area include U.S. Highways 60 and 75 and State Highway 123.

The District was established in 1899 and has offered common education service continuously since that time. Student enrollment for the school year 2024/2025 is 6,200.

The District operates six elementary schools (K-5), two middle schools (6-8) and one high school (9-12). The District is one of the largest employers in the area, with 793 persons employed, 453 of which are certified teachers, 32 administrative personnel, and 308 support personnel.

Table 1 below presents the last ten years of student enrollment figures for the District.

**Table 1**  
**Historical Enrollment Trends**

<u>School Year</u>	<u>Grades PK – 5</u>	<u>Grades 6-8</u>	<u>Grades 9-12</u>	<u>Total</u>
2024-25	3,113	1,342	1,745	6,200
2023-24	3,145	1,392	1,662	6,199
2022-23	3,152	1,411	1,558	6,121
2021-22	3,176	1,336	1,544	6,056
2020-21	2,959	1,287	1,578	5,824
2019-20	3,078	1,268	1,617	5,963
2018-19	3,046	1,241	1,684	5,971
2017-18	3,038	1,256	1,684	5,978
2016-17	3,060	1,275	1,708	6,043
2015-16	3,064	1,260	1,762	6,086

Source: Student Information System

## Governing Body

The governing body of the District is the Board of Education comprised of seven members elected for four-year terms. Current members of the Board of Education and their positions are as follows:

Mr. Scott Bilger	President and Member
Mr. Rick Boswell	Vice President/Deputy Clerk and Member
Ms. Andrea Nightingale	Clerk and Member
Mr. Randy Herren	Member
Ms. Suzy Keirse	Member
Mr. Jason Sauer	Member
Ms. Kinder Shamhart	Member

## Administrative Personnel

**Mr. Chuck McCauley, Superintendent.** Mr. McCauley was appointed by the Board of Education to serve as Superintendent of the District, effective July 1, 2016. He received a Bachelor of Science degree from Northeastern State University in 1992 and a master's degree from Southern Nazarene University in 2001.

Mr. McCauley served in several roles in the District, including interim superintendent, executive director of secondary services, human resources executive director, Bartlesville High School principal and assistant principal. Prior to his time with the District, he was the junior high dean, athletic director and head basketball coach at Pawhuska Public Schools in Pawhuska, Oklahoma. He has also worked at Jay, Tahlequah, and Keys schools as a teacher and basketball coach.

**Preston Birk, Chief Financial Officer.** Mr. Birk joined the District in 2021 and currently serves as Chief Financial Officer of the District. He earned a Bachelors Degree in Finance from the University of Arkansas in Fayetteville, Arkansas and a Masters of Business Administration from Oklahoma Christian University in Edmond, Oklahoma.

## The City of Bartlesville

The City of Bartlesville is the twelfth largest municipality in Oklahoma with a 2023 population estimate of 38,114 according to the U.S. Census Bureau. The City is located approximately 50 miles north of Tulsa, Oklahoma. Taking its name from the early day trader, Jacob H. Bartles, the City was incorporated in 1897 as part of Indian Territory.

From its early days to the present, the City has enjoyed a rewarding relationship with the petroleum industry, beginning with the drilling of the "Nellie Johnstone No. 1" in 1897, Oklahoma's first commercial oil well. Responsible for most of the continued growth of the oil and gas economy has been Phillips (now ConocoPhillips) Petroleum Company, founded by Frank Phillips in the late 1800s. Recognized as one of the world's leading petroleum exploration and production companies, ConocoPhillips has contributed both economically and culturally to the Bartlesville area. In 2012, the company split into separate companies, Phillips 66, which provides refining and marketing services, and ConocoPhillips, which provides exploration and production services.

Downtown Bartlesville is highlighted by several major office buildings, including the fifteen-story Plaza Building owned by ConocoPhillips. Located a few blocks south and east of downtown is the City's Community Center, a \$13.5 million facility opened in 1981 and completely paid for from public and private donations and a temporary one-cent sales tax. The Center includes a 500-seat banquet hall, 150-seat studio theater, and a 1,700-seat auditorium, which draws nationally known entertainers. The Community Center serves as the site of the internationally acclaimed "OK Mozart Festival" held annually during the month of June, featuring some of the world's most renowned musical artists.

## GLOBAL HEALTH EMERGENCY RISK

Certain external events, such as pandemics, natural disasters, severe weather, technological emergencies, riots, acts of war or terrorism or other circumstances, could potentially disrupt the operations and effectiveness of municipal

governments and public school districts, such as the District. One such external event is the novel strain of coronavirus SARS-CoV-2 and the disease it causes ("COVID-19"), a respiratory disease declared in 2020 to be a pandemic (the "Pandemic") by the World Health Organization and an emergency by federal and state governments.

To date, the District has not experienced any material adverse financial impacts from the Pandemic; however, the continued outbreak of COVID-19 or variants thereof or implementation of measures taken to prevent or reduce it, could have an adverse effect on the District's operations and financial condition in the future.

The District was awarded \$1,043,369 in federal funding from the Coronavirus Relief Fund established through the CARES Act. The District utilized the majority of these funds to help stabilize the budget due to the negative impact of COVID-19 on state and local funding in 2020-21. The District also focused on providing distance learning resources for virtual instruction as well as a safe environment for students attending live classes. The District was awarded an additional \$4,075,839 allocation from the Elementary and Secondary School Emergency Relief Fund (ESSER II) which was passed by Congress on December 27, 2020, and funds were received in full as of March 2022. Approximately seventy percent (70%) of such funds were used to cover regular operating costs of the District. The remaining thirty percent (30%) were used to improve the health and environmental conditions of the District's facilities. The District received an ESSER III allocation from the American Rescue Plan Act of 2021 ("ARP") in the amount of \$9,163,431 which will be paid over a three year period beginning in Fiscal Year 2022. As of February 2025, the District has fully expended all CARES, ESSER, and ARP federal funding.

## FINANCIAL INFORMATION

### General

The District follows the accounting practices prescribed by the Oklahoma State Department of Education ("OSDE") in its accounting and financial reporting procedures, including the use of the system of accounting as provided by Title 70, Oklahoma Statutes 2021, Section 5-135, which is another comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, the financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles. The District operates on a fiscal year of July 1 to June 30 ("Fiscal Year").

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain district functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available revenue sources.

**Basis of Accounting.** The District prepares its financial statements in a presentation format that is prescribed by OSDE. This format is essentially the generally accepted form of presentation used by state and local governments prior to the effective date of GASB Statement No. 34, *Basic Financial Statements-Management's Discussion and Analysis-for State and Local Governments*. This format significantly differs from that required by GASB 34. The basic financial statements are essentially prepared on a basis of cash receipts and disbursements modified as required by the regulations of the OSDE as follows:

- Encumbrances represented by purchase orders, contracts and other commitments for the expenditure of monies are recorded as expenditures when approved
- Investments and inventories are recorded as assets when purchased
- Warrants payable are recorded as liabilities when issued
- Long-term debt is recorded when incurred
- Accrued compensation absences are recorded as an expenditure and liability when the obligation is incurred

This regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, which require revenues to be recognized when they become available and measurable, or when they are earned,

and expenditures or expenses to be recognized when the related liabilities are incurred for governmental fund types; and, when revenues are earned and liabilities are incurred for proprietary fund types and trust funds.

**Budgets.** The District is required to submit a request for temporary appropriations for each of its operating funds to the Board of Education for approval. The approved appropriations must then be submitted to the County Excise Board for approval prior to June 30 of each year.

The District shall, prior to October 1 of each year, provide a written financial statement to the County Excise Board showing its true financial condition as of the close of the previous Fiscal Year and prepare a written, itemized statement of estimated needs and probable income from all sources including ad valorem tax for the current Fiscal Year. This report, referred to as the "Estimate of Needs" in its entirety, shall be prepared on a cash basis, and shall include each operating fund of the District (General, Building and Child Nutrition) as well as capital projects and debt service funds. Prior to submission to the County Excise Board, the Estimate of Needs shall be approved by the Board of Education.

**Investments.** The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The District has no policy that limits its investment choices other than the limitation of state law as follows:

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

At February 1, 2025, the District held investments of \$22,125,483.

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## Historical Financial Performance

**General Fund.** The General Fund is created pursuant to Title 70, Oklahoma Statutes 2021, Section 1-117, to receive ad valorem taxes levied pursuant to Article X, Section 9, of the Oklahoma Constitution. The purpose of the General Fund is to pay for operations. School districts are not authorized to use these revenues for capital expenditures as defined in the statutes.

Revenues and expenditures for Fiscal Years ending June 30, 2020 through 2024 are shown below in Table 2. Revenues have increased from \$43,687,404 in Fiscal Year 2020 to \$58,486,249 in Fiscal Year 2024. Expenditures during the same period have increased from \$43,464,931 to \$58,417,536. The District's General Fund Balance stood at \$3,978,983 as of June 30, 2024.

**Table 2**  
**General Fund Activity**

	<i>Fiscal Year Ending June 30</i>				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Revenues</b>					
Local sources	\$ 11,377,725	\$ 11,472,005	\$ 11,566,465	\$ 12,740,620	\$ 13,716,518
Intermediate sources	1,300,685	1,481,687	1,544,274	1,497,495	1,590,242
State sources	27,527,306	24,496,955	27,644,509	31,021,835	36,086,498
Federal sources	3,392,418	7,504,399	8,218,734	6,080,368	6,965,364
Non-revenue receipts	89,270	64,262	107,266	111,427	127,627
<b>Total Revenues</b>	<b>\$ 43,687,404</b>	<b>\$ 45,019,308</b>	<b>\$ 49,081,248</b>	<b>\$ 51,451,745</b>	<b>\$ 58,486,249</b>
<b>Expenditures</b>					
Instruction	27,784,386	28,313,386	29,812,844	31,421,951	36,109,480
Support services	15,632,601	15,833,122	19,713,347	19,950,185	22,250,443
Non-instructional services	12,860	3,076	-	1,975	1,680
Other expenditures	35,084	62,522	16,285	36,670	55,933
<b>Total Expenditures</b>	<b>\$ 43,464,931</b>	<b>\$ 44,212,106</b>	<b>\$ 49,542,476</b>	<b>\$ 51,410,781</b>	<b>\$ 58,417,536</b>
<b>Revenues Over (Under) Expenditures</b>	<b>\$ 222,473</b>	<b>\$ 807,202</b>	<b>\$ (461,228)</b>	<b>\$ 40,964</b>	<b>\$ 68,713</b>
Adjustments to Prior Year Encumbrances	8,480	8,855	49,737	156,954	42,545
<b>Beginning Fund Balance</b>	<b>\$ 3,035,477</b>	<b>\$ 3,265,241</b>	<b>\$ 4,081,298</b>	<b>\$ 3,669,807</b>	<b>\$ 3,867,725</b>
<b>Prior Period Adjustment</b>	<b>\$ (1,189)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 3,265,241</b>	<b>\$ 4,081,298</b>	<b>\$ 3,669,807</b>	<b>\$ 3,867,725</b>	<b>\$ 3,978,983</b>

Source: Table assembled by financial advisor from financial statement ("Combined Statement of Revenues, Expenditures and Changes in Cash Fund Balances - Regulatory Basis - All Governmental Fund Types" included in Audited Financial Statements - Regulatory Basis and Reports of Independent Auditor, June 30, 2024).

Local sources of funding are derived from ad valorem or property taxes assessed each year within the District pursuant to provisions of the Constitution of the State of Oklahoma contained in Article X, Section 9. These taxes consist of the following components:

- No less than five mills of a total of 15 mills levied for county, municipal and school district purposes.
- Fifteen mills levied specifically for school district purposes.
- An emergency levy of five mills subject to approval by a majority of the District voters at an annual election.
- Ten mills for local support subject to approval by a majority of the District voters at an annual election.

Consequently, the District generally receives 35 mills levied annually on the net assessed valuation of property within the District boundaries. A mill is the equivalent of \$1 per \$1,000 of net assessed valuation. District voters have routinely approved the emergency and local support levies each year. Pursuant to an amendment to the Oklahoma Constitution enabling local school districts to seek voter permanent approval of the 5-mill emergency levy and the 10-mill local support levy, the District submitted such permanent levies to the voters at an election held on in 2003. The permanent levies were approved and the District no longer has to submit approval of these funding sources to voters on an annual basis. The intermediate sources primarily represent a 4-mill levy assessed on a county-wide basis and distributed to the county school districts based on average daily attendance for the preceding year.

**Building Fund**

Pursuant to Article X, Section 10, of the Oklahoma Constitution, the District collects five mills annually subject to voter approval for deposit to the Building Fund for the purpose of (i) capital projects and improvements; (ii) remodeling or repairing school buildings; and (iii) for purchasing furniture. Proceeds from this levy are not required to be used during the year the levy is made but may be accumulated from year to year. Table 3 presents revenues and expenditures for the District's Building Fund for the last five Fiscal Years. The fund balance of this fund at June 30, 2024, was \$1,924,067.

**Table 3**  
**Building Fund Activity**

	<i>Fiscal Year Ending June 30</i>				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Revenues</b>	\$ 2,080,415	\$ 1,544,754	\$ 1,837,187	\$ 2,025,261	\$ 3,861,800
<b>Expenditures</b>	<u>1,112,437</u>	<u>1,765,781</u>	<u>1,080,347</u>	<u>2,258,802</u>	<u>4,203,269</u>
<b>Revenues Over (Under) Expenditures</b>	\$ 967,978	\$ (221,027)	\$ 756,840	\$ (233,541)	\$ (341,469)
Adjustments to Prior Year Encumbrances	39,646	-	7,053	-	90,780
<b>Beginning Fund Balance</b>	\$ 857,807	\$ 1,865,431	\$ 1,644,404	\$ 2,408,297	\$ 2,174,756
<b>Ending Fund Balance</b>	<u>\$ 1,865,431</u>	<u>\$ 1,644,404</u>	<u>\$ 2,408,297</u>	<u>\$ 2,174,756</u>	<u>\$ 1,924,067</u>

Source: Table assembled by financial advisor from financial statement ("Combining Statement of Revenues, Expenditures and Changes in Cash Fund Balances - Regulatory Basis - All Special Revenue Funds" included in Audited Financial Statements - Regulatory Basis and Reports of Independent Auditor, June 30, 2024).

**Fiscal Year 2024 Financial Performance**

It is the District's policy to maintain a General Fund balance of approximately 8% of total budgeted revenues each Fiscal Year. In Fiscal Year 2023-2024, the General Fund balance exceeded original estimates and the District ended the year with \$3,978,983 in the General Fund balance.

**Fiscal Year 2025 Financial Status**

For Fiscal Year 2024-25, the District plans to finish the year with a General Fund balance of approximately 8% of total budgeted revenues. To date in Fiscal Year 2024-25, the District's ad valorem and state aide receipts have exceeded amounts originally budgeted. As a result, the District currently anticipates ending the year with a General Fund balance of at least 8% of budgeted revenues for the fiscal year.

**Net Assessed Valuation**

Since ad valorem taxes are correlated to the value of property within the District, trends in property valuations are an important economic indicator. The assessed valuation of property within the District is comprised of three components:

real, personal and public service. The county assessor in each county determines the real and personal property values on an annual basis. Public service valuations are compiled annually by the Oklahoma Tax Commission and set by the State Board of Equalization. Once the valuation is determined, an assessment rate is calculated to provide the assessed valuation on which the appropriate tax levy is determined.

In accordance with the Oklahoma Constitution, the assessment rate for real and personal property set by each county must be within a range established by the State Board of Equalization. As a result of passage of State Question No. 675 on November 5, 1996, the Oklahoma Constitution was amended to provide that the allowable range for real property be placed between ten percent (10.0%) and thirteen and one-half percent (13.5%) and the range for personal property be set between ten percent (10.0%) and fifteen percent (15.0%). Beginning January 1, 1997, the percentage at which real or personal property is assessed within a county shall not be increased except upon approval by a majority of the registered voters of the county, voting at an election called for that purpose by a majority of county commissioners, or upon a petition initiated by not less than ten percent (10.0%) of the registered voters of the county based on the total number of votes cast at the last general election for the county office receiving the highest number votes at the election. In no event shall the percentage be increased by more than one percentage point per year or increased in excess of the aforementioned assessment ranges for personal and real property. The percentage at which real or personal property is assessed within a county may be decreased within the limitations (assessment ranges) without approval of the voters of the county.

Also, as provided by State Question No. 675, all other property (primarily public service property) assessed by the State Board of Equalization shall be assessed at the percentage of its fair cash value, estimated at the price it would bring at a fair voluntary sale, at which it was assessed on January 1, 1996. Consequently, the assessment rates on public service property and on airlines and railroads included in the public service category were set at 22.85% and 11.84%, respectively.

The Constitution of the State of Oklahoma provides exemptions to real and personal property owners based on certain qualifications and guidelines. A residential homeowner is allowed a homestead exemption deduction equal to \$1,000 of net assessed valuation. If the homeowner's gross household income from all sources (except gifts) is \$20,000 or less a year, and meets all the homestead exemption requirements, they may qualify for an additional \$1,000 deduction. Veterans who receive compensation at the 100% rate for a permanent disability sustained through active service in the U.S. Armed Forces or Oklahoma National Guard are eligible for an exemption for the full amount of the fair cash value of the homestead and the full amount of all household personal property which is not subject to any form of taxation in lieu of ad valorem taxation. In addition to the above-described requirements the applicant must also be an Oklahoma resident and eligible for a homestead exemption. This exemption is not only available to qualifying veterans but also their surviving spouses. There is a constitutional limit on the valuation of homestead property for persons 65 years of age or older, with an annual gross household income which does not exceed the median income amount determined by the U.S. Department of Housing & Urban Development for your county. There is a limit on how much real property's taxable fair cash value may increase in any one year. The Oklahoma Constitution places a 3% limit on increases for homestead and agricultural land and 5% for other real property. The assessor may not increase the property's taxable fair cash value above the 3% limit in any year for homestead or agricultural land unless the property has been sold, or if improvements are made to the property. With any improvements, they are to be assessed at their fair cash value for that year.

An exemption on certain household property taxes was approved by the voters of the state in the form of State Question 648 at an election held November 3, 1992. This exemption applies to "household goods of the heads of families and livestock employed in support of the family." State Question 648 actually authorized each county to hold an election approving the exemption. On June 9, 2009, Washington County voters approved the household property exemption. The exemption is effective for tax year 2010. In order to ensure a neutral effect on local government ad valorem tax revenues, State Question 648 provided for an adjustment in the mill levies assessed by counties and schools, which prevented the District from experiencing a decline in local revenues. The adjusted mill levies for the District for the General Fund and Building Fund were 36.49 and 5.21 mills, respectively, in 2010-11. The same millage adjustment factor (1.042544) used in adjusting the General and Building Fund levies up to their new levels was also applied to the ten percent (10%) constitutional net debt limitation for school districts. On July 27, 2010, Osage County voters approved the household property exemption. The exemption is effective for tax year 2011. Therefore, beginning in 2010-11, the District's revised net debt limitation percentage is 10.42544% (10% \* adjustment factor of 1.042544) of net assessed property located in the District boundaries within Washington County and beginning in 2011-12, the District's revised debt limitation is 10.44887% (10% \* adjustment factor of 1.044887) of net assessed property located in the District's boundaries within Osage County.

Table 4 below presents the historical net assessed valuation for the District from Fiscal Years 2016 to 2025 for Washington County and Osage County. Net assessed valuation increased 31.97 percent during the period shown. Approximately 98.3 percent of the District's net assessed valuation has been generated from Washington County. Assessment rates for real and personal property in Washington County have been twelve percent (12%) and fifteen percent (15%), respectively, for the period shown. The assessment rates for Osage County were twelve percent (12%) for real property and twelve percent (12%) for personal property.

**Table 4**  
**Historical Net Assessed Valuation**  
**(Osage and Washington Counties)**

<b>Fiscal Year</b>	<b>Net Real Property</b>	<b>Personal Property</b>	<b>Public Service</b>	<b>Net Assessed Valuation</b>	<b>Percent Change</b>
2024 - 2025	\$295,789,300	\$31,267,518	\$20,480,230	\$347,537,048	4.08%
2023 - 2024	\$282,498,880	\$32,534,217	\$18,877,486	\$333,910,583	4.87
2022 - 2023	\$268,299,614	\$31,400,535	\$18,710,607	\$318,410,756	4.74
2021 - 2022	\$258,867,360	\$27,216,377	\$17,911,546	\$303,995,283	2.55
2020 - 2021	\$250,327,354	\$28,129,555	\$17,971,114	\$296,428,023	2.65
2019 - 2020	\$243,250,219	\$29,055,187	\$16,472,812	\$288,778,218	3.11
2018 - 2019	\$237,003,781	\$27,771,446	\$15,290,397	\$280,065,624	1.34
2017 - 2018	\$231,705,361	\$28,998,855	\$15,665,501	\$276,369,717	-1.50
2016 - 2017	\$224,503,101	\$43,389,208	\$12,674,922	\$280,567,231	6.54
2015 - 2016	\$218,999,387	\$32,288,684	\$12,061,170	\$263,349,241	---

Source: Osage County Assessor's Report to the Excise Board and Washington County Assessor's Report to the Excise Board for all years shown. Table assembled by financial advisor from respective reports for each period shown.

Table 5 below shows net assessed valuation by County.

**Table 5**  
**Assessed Valuation by County**  
**(Fiscal Year 2024-25)**

<b>County</b>	<b>Net Real Property*</b>	<b>Personal Property</b>	<b>Public Service</b>	<b>Net Assessed Valuation</b>	<b>% of Total</b>
Osage	\$ 4,054,742	\$ 515,187	\$ 1,196,415	\$ 5,766,344	1.66%
Washington	291,734,558	30,752,331	19,283,815	341,770,704	98.34%
<b>Total</b>	<b>\$ 295,789,300</b>	<b>\$ 31,267,518</b>	<b>\$ 20,480,230</b>	<b>\$ 347,537,048</b>	<b>100.00%</b>
% of Total	85.11%	9.00%	5.89%	100.00%	

\* Reflects reduction for homestead exemption allowance, and other exemptions as applicable.

Source: Osage County Assessor's Report to the Excise Board and Washington County Assessor's Report to the Excise Board for all years shown. Table assembled by financial advisor from respective reports for each period shown.

***Tax Increment Districts***

Within the City, various Tax Increment Districts ("TIDs") have been created to foster economic development in qualified areas pursuant to the Oklahoma Local Development Act. In these designated areas, upon creation of the TID, the Washington County Assessor established a base net assessed valuation and tax base. Ad valorem or property taxes accruing from subsequent valuation increases above the base net assessed valuation are returned to the TID to promote infrastructure and economic development within the designated area. The valuation increases of property within the TID are excluded from the City's total assessed valuation during the life of the TID. According to the Washington County Assessor, the applicable base net assessed valuation for real and personal property for each of the TIDs in aggregate located in the District is \$11,936,269. The aggregate valuation of said TIDs in 2024-25 was \$34,853,555, an aggregate increase of \$22,917,286 from the applicable base net assessed valuation. Any property taxes levied on the incremental difference between the base year and subsequent valuations are not available to the District.

Table 6 below shows the trend of the District's estimated actual market value. In the last ten years, actual market values have increased to over \$2.8 billion, an increase of 31.27 percent over the ten-year period shown.

**Table 6**  
**Estimated Actual Market Valuation**

<b><u>Fiscal Year</u></b>	<b><u>Valuation</u></b>	<b><u>Percent Change</u></b>
2024 - 2025	\$2,860,770,914	4.22%
2023 - 2024	2,744,813,207	5.01
2022 - 2023	2,613,915,188	4.46
2021 - 2022	2,502,337,352	2.71
2020 - 2021	2,436,381,375	2.56
2019 - 2020	2,375,680,573	2.82
2018 - 2019	2,310,508,863	1.49
2017 - 2018	2,276,502,141	-1.05
2016 - 2017	2,300,576,465	5.57
2015 - 2016	2,179,291,485	-.--

Source: (1) Osage County Assessor's Report to the Excise Board and Washington County Assessor's Report to the Excise Board for all years shown. (2) Oklahoma 2022 Ad Valorem Statistics Table assembled and calculated by financial advisor from respective reports for period shown. Market Valuation calculated using property assessment ratios for real, personal and public service property applicable to Washington County. Public service property assessment ratio of 22.85% was used in calculating market value of all public service property including airlines and railroads.

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**Largest Ad Valorem Taxpayers.** The largest taxpayers in the District for Fiscal Year 2024-25 are shown below in Table 7. Public Service Company and Phillips 66 Company represent the largest ad valorem taxpayers with \$8,525,905 and \$8,348,574 of taxable property respectively.

**Table 7**  
**Largest Ad Valorem Taxpayers**  
(Fiscal Year 2024-25)

<u>NAME</u>	<u>TYPE OF BUSINESS</u>	<u>NET ASSESSED VALUATION</u>	<u>% OF TOTAL NAV*</u>
Public Service Company	Electric Utility	\$8,525,905.00	2.45%
Phillips 66 Company	Oil and Gas Production	\$8,348,574.00	2.40%
ABB Inc	Technology & Manufacturing	\$7,901,570.00	2.27%
Schlumberger Technology Corp	Technology & Manufacturing	\$7,038,877.00	2.03%
Philips Petroleum Copmany	Oil and Gas Production	\$6,296,985.00	1.81%
Phillips 66 Pipeline LLC	Oil and Gas Production	\$4,096,336.00	1.18%
Conoco Phillips Company	Oil and Gas Production	\$3,405,602.00	0.98%
Oklahoma Natural Gas	Natural Gas Utility	\$2,407,130.00	0.69%
Bison Trails Multifamily LLC	Apartments	\$2,217,146.00	0.64%
War Chest Real Estate LLC	Real Estate	\$1,933,458.00	0.56%
Taylor Kimrey LLC	Real Estate	\$1,794,358.00	0.52%
Bartlesville Best Living LLC	Real Estate	<u>\$1,745,018.00</u>	<u>0.50%</u>
Totals		\$55,710,959.00	16.03%

\* Based on Fiscal Year 2024-25 Net Assessed Valuation of \$347,537,048

Source: Washington County Assessor’s Top Taxpayers Report Worksheet for 2024 provided by Washington County Assessor. Table assembled and calculated by financial advisor from respective report for period shown.

**Levy History.** Table 8 presents the historical ad valorem tax levies within the District for all taxing entities.

**Table 8**  
**Historical Tax Levies\***

Fiscal Year	Washington County	ISD No. 30			Vo-Tech No. 1	City of Bartlesville	Total Levy
		General	Building	Sinking			
2024-25	17.22	36.49	5.21	30.57	15.66	14.94	120.09
2023-24	17.22	36.49	5.21	29.91	15.66	14.58	119.07
2022-23	17.22	36.49	5.21	30.37	15.66	14.84	119.79
2021-22	17.22	36.49	5.21	27.95	15.66	14.94	117.47
2020-21	17.22	36.49	5.21	30.43	15.66	15.06	120.07
2019-20	17.22	36.49	5.21	30.34	15.66	15.21	120.13
2018-19	17.22	36.49	5.21	30.39	15.66	14.56	119.53
2017-18	17.22	36.49	5.21	32.01	15.66	15.73	122.32
2016-17	17.22	36.49	5.21	25.72	15.66	14.51	114.81
2015-16	17.22	36.49	5.21	26.89	15.66	15.12	116.59

\* Shown as <sup>1</sup>/<sub>1000</sub> of Assessed Value

Source: Washington County Tax Levies Report for all years shown. Tables assembled and calculated by financial advisor from respective reports for period shown.

**Sinking Fund Tax Collection History.** Table 9 below presents the dollar amount of ad valorem taxes levied for Sinking Fund purposes on both a net and gross basis and the percentage of collections to total tax levy.

**Table 9**  
**Sinking Fund Tax Collection History and Percentage of Sinking Fund Tax Collections**

<u>Fiscal Year</u>	<u>Taxes Levied</u>		<u>Taxes Collected</u>	
	<u>Net</u>	<u>Gross</u>	<u>Current</u>	<u>Total</u>
2023-24	\$9,512,839	\$9,988,481	\$9,653,839	\$9,946,325
2022-23	9,209,077	9,669,530	9,364,449	9,563,600
2021-22	8,091,069	8,495,623	8,263,214	8,470,483
2020-21	8,591,024	9,020,575	8,779,716	9,008,150
2019-20	8,539,102	8,760,155	8,539,102	8,732,194
2018-19	8,104,992	8,510,241	8,304,532	8,848,576
2017-18	8,424,038	8,845,239	8,622,073	6,875,304
2016-17	6,872,777	7,216,416	6,723,529	7,063,841
2015-16	6,743,022	7,080,173	6,872,207	6,787,732
2014-15	6,541,101	6,868,156	6,588,658	6,744,773

<u>Fiscal Year</u>	<u>Ratio of Current Tax Collections to Net Levy</u>	<u>Ratio of Total Tax Collections to Net Levy</u>	<u>Ratio of Current Tax Collections to Gross Levy</u>	<u>Ratio of Total Tax Collections to Gross Levy</u>
2023-24	101.5%	104.6%	96.6%	99.6%
2022-23	101.7%	103.8%	96.8%	98.9%
2021-22	102.1%	104.7%	97.3%	99.7%
2020-21	102.2%	104.9%	97.3%	99.9%
2019-20	100.0%	102.3%	97.5%	99.7%
2018-19	102.5%	109.2%	97.6%	104.0%
2017-18	102.4%	81.6%	97.5%	77.7%
2016-17	97.8%	102.8%	93.2%	97.9%
2015-16	101.9%	100.7%	97.1%	95.9%
2014-15	100.7%	103.1%	95.9%	98.2%

Source: School District Estimate of Needs. Table assembled and calculated by financial advisor from respective reports for period shown.

## INDEBTEDNESS

### Payment Record

The District has never defaulted on the payment of principal or interest on any of its general obligation bonded indebtedness.

### Outstanding General Obligation Bond Indebtedness

As of February 1, 2025, the District had seven general obligation bond issues outstanding in the principal amount of \$37,125,000 as shown in Table 10.

**Table 10**  
**Summary of General Obligation Bonds Outstanding**

<b><u>Issue Description</u></b>	<b><u>Date of Bonds</u></b>	<b><u>Original Amount</u></b>	<b><u>Final Maturity</u></b>	<b><u>Average Interest Rate</u></b>	<b><u>Bonds Outstanding</u></b>
2015 Building Bonds	06/01/15	\$6,525,000	06/01/30	2.2494%	\$2,805,000
2018 Combined Purpose Bonds	06/01/18	\$15,500,000	06/01/26	2.6388%	\$4,450,000
2020A Combined Purpose Bonds	06/01/20	\$2,660,000	06/01/25	1.1061%	\$665,000
2022A Building Bonds	06/01/22	\$6,470,000	06/01/31	3.0253%	\$5,665,000
2023 Combined Purpose Bonds	06/01/23	\$8,700,000	06/01/33	3.2061%	\$8,700,000
2024 Combined Purpose Bonds	05/01/24	\$10,140,000	05/01/27	3.4072%	\$10,140,000
2024 Building Bonds	05/01/24	<u>\$4,700,000</u>	05/01/27	3.5385%	<u>\$4,700,000</u>
Totals		\$54,695,000			\$37,125,000

Source: Bartlesville Public Schools General Obligation Bond Offering Documents. Table assembled and calculated by financial advisor from respective documents for period shown.

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**Table 11**

**Future Debt Service Requirements of General Obligation Bonds Outstanding and Proposed 2025 Bonds\***

Payment Date	Outstanding General Obligation Bonds			2025A Bonds		2025B Bonds		Total General Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Principal	Interest	Principal	Interest	Total
05/01/25		\$593,600.00	\$593,600.00						\$593,600.00	\$593,600.00
06/01/25	\$5,110,000.00	\$326,597.50	\$5,436,597.50					\$5,110,000.00	\$326,597.50	\$5,436,597.50
11/01/25		\$296,800.00	\$296,800.00						\$296,800.00	\$296,800.00
12/01/25		\$271,328.75	\$271,328.75						\$271,328.75	\$271,328.75
05/01/26	\$7,420,000.00	\$296,800.00	\$7,716,800.00		\$191,250.00		\$51,500.00	\$7,420,000.00	\$539,550.00	\$7,959,550.00
06/01/26	\$4,475,000.00	\$271,328.75	\$4,746,328.75					\$4,475,000.00	\$271,328.75	\$4,746,328.75
11/01/26		\$148,400.00	\$148,400.00		\$95,625.00		\$25,750.00		\$269,775.00	\$269,775.00
12/01/26		\$219,600.00	\$219,600.00						\$219,600.00	\$219,600.00
05/01/27	\$7,420,000.00	\$148,400.00	\$7,568,400.00	\$635,000.00	\$95,625.00	\$1,035,000.00	\$25,750.00	\$9,090,000.00	\$269,775.00	\$9,359,775.00
06/01/27	\$2,235,000.00	\$219,600.00	\$2,454,600.00					\$2,235,000.00	\$219,600.00	\$2,454,600.00
11/01/27					\$82,925.00				\$82,925.00	
12/01/27		\$187,237.50	\$187,237.50						\$187,237.50	\$187,237.50
05/01/28				\$635,000.00	\$82,925.00			\$635,000.00	\$82,925.00	
06/01/28	\$2,235,000.00	\$187,237.50	\$2,422,237.50					\$2,235,000.00	\$187,237.50	\$2,422,237.50
11/01/28					\$70,225.00				\$70,225.00	
12/01/28		\$148,887.50	\$148,887.50						\$148,887.50	\$148,887.50
05/01/29				\$635,000.00	\$70,225.00			\$635,000.00	\$70,225.00	
06/01/29	\$2,235,000.00	\$148,887.50	\$2,383,887.50					\$2,235,000.00	\$148,887.50	\$2,383,887.50
11/01/29					\$57,525.00				\$57,525.00	
12/01/29		\$110,537.50	\$110,537.50						\$110,537.50	\$110,537.50
05/01/30				\$635,000.00	\$57,525.00			\$635,000.00	\$57,525.00	
06/01/30	\$2,250,000.00	\$110,537.50	\$2,360,537.50					\$2,250,000.00	\$110,537.50	\$2,360,537.50
11/01/30					\$44,825.00				\$44,825.00	
12/01/30		\$71,560.00	\$71,560.00						\$71,560.00	\$71,560.00
05/01/31				\$635,000.00	\$44,825.00			\$635,000.00	\$44,825.00	
06/01/31	\$1,800,000.00	\$71,560.00	\$1,871,560.00					\$1,800,000.00	\$71,560.00	\$1,871,560.00
11/01/31					\$32,125.00				\$32,125.00	
12/01/31		\$38,900.00	\$38,900.00						\$38,900.00	\$38,900.00
05/01/32				\$635,000.00	\$32,125.00			\$635,000.00	\$32,125.00	
06/01/32	\$965,000.00	\$38,900.00	\$1,003,900.00					\$965,000.00	\$38,900.00	\$1,003,900.00
11/01/32					\$16,250.00				\$16,250.00	
12/01/32		\$19,600.00	\$19,600.00						\$19,600.00	\$19,600.00
05/01/33				\$650,000.00	\$16,250.00			\$650,000.00	\$16,250.00	
06/01/33	\$980,000.00	\$19,600.00	\$999,600.00					\$980,000.00	\$19,600.00	\$999,600.00
<b>Total</b>	<b>37,125,000.00</b>	<b>4,272,497.50</b>	<b>41,070,900.00</b>	<b>\$4,460,000.00</b>	<b>\$990,250.00</b>	<b>\$1,035,000.00</b>	<b>\$103,000.00</b>	<b>\$42,620,000.00</b>	<b>\$5,039,150.00</b>	<b>\$43,226,400.00</b>

\*Preliminary; subject to change due to market conditions at pricing. Assumes an interest rate of 3.5% on the 2025A Bonds and 4.5% on the 2025B Bonds.

Future debt service requirement amounts of general obligation bonds outstanding shown above reflect payments to be made through maturity beginning with Fiscal Year 2024-25. Totals reflect deduction of principal payments made on and prior to February 1, 2025.

Source: Bartlesville Public Schools General Obligation Bond Offering Documents. Table assembled and calculated by financial advisor from respective documents for period shown.

The combined estimated principal and interest levy requirements for outstanding general obligation bonds are shown below in Table 12 for the next five years.

**Table 12\***  
**Estimated Levy Requirements for General Obligation Bonds Outstanding and Proposed 2025 Bonds**

<u>Fiscal Year</u>	<u>Principal Levy</u>	<u>Interest Levy</u>	<u>Total Levy</u>
2025-26	\$9,776,555.56	\$1,361,377.37	\$11,137,932.93
2026-27	8,075,055.56	911,073.58	8,986,129.14
2027-28	2,610,888.89	529,700.33	3,140,589.22
2028-29	2,610,888.89	427,600.33	3,038,489.22
2029-30	2,610,888.89	325,395.75	2,936,284.64

\*Preliminary; subject to change due to market conditions at pricing. Assumes an interest a rate of 3.5% on the 2025A Bonds and 4.5% on the 2025B Bonds.

Table assembled and calculated by financial advisor from General Obligation Bond Offering Documents and financial advisor projections for period shown.

The following Table 13 presents the District's compliance with constitutional limitations on net indebtedness as of February 1, 2025.

**Table 13**  
**Statement of General Obligation Bonded Indebtedness**  
(As of February 1, 2025)

2024-2025 Estimated Full Market Valuation			\$2,860,770,914
	<u>Washington County</u>	<u>Osage County</u>	<u>Total</u>
2024-2025 Assessed Valuation (NAV)	\$341,770,704	\$5,766,344	\$347,537,048
Millage Adjustment Factor (MAF)	1.042544	1.044887	
Adjusted NAV	\$356,310,997	\$6,025,178	\$362,336,175
Legal Debt Limitation (Adjusted NAV * 10%)			\$36,233,617
Total General Obligation Debt Outstanding			\$42,620,000
Less Sinking Fund Balance (As of February 1, 2025)			<u>(11,326,652)</u>
Net General Obligation Indebtedness			\$31,293,348
Excess Legal Debt Margin			\$4,940,270
Ratio of Net General Obligation Indebtedness to Net Assessed Valuation			8.64%
Per Capita Net Indebtedness (based on 2022 School District Population of 40,760)			\$767.75

Source: Washington County Assessor's Report to the Excise Board 2024. Osage County Assessor's Report to the Excise Board 2024; District General Obligation Bond Offering Documents; Sinking Fund Cash and Investment Balance and Judgment Indebtedness Reports provided by Finance Department Officials.

Table assembled and calculated by financial advisor for period shown.

**Net Direct, Underlying and Overlapping General Obligation Bonded Indebtedness**

Direct, underlying and overlapping indebtedness within the District includes debt of the District, City of Bartlesville, Washington County, Osage County and the Tri-County AVTSD-1 as shown in Table 14 below. The aggregate net indebtedness directly, underlying and overlapping the District is \$52,280,544.

**Table 14**  
**Net Direct, Underlying and Overlapping General Obligation Bonded Indebtedness**

<u>Governmental Entity</u>	<u>Net Indebtedness</u> <sup>(1)</sup>	<u>Estimated %</u> <u>Applicable to the</u> <u>District</u> <sup>(2)</sup>	<u>Overlapping Debt</u> <u>Applicable to the</u> <u>District</u>	<u>Per Capita</u> <u>Debt</u>
ISD No. 30 <sup>(3)</sup>	\$31,293,348	100.00%	\$31,293,348	\$767.75
City of Bartlesville <sup>(4)</sup>	\$20,987,196	100.00%	\$20,987,196	\$514.90
Washington County <sup>(4)</sup>	-	85.34%	-	-
Tri-County AVTSD-1 <sup>(4)</sup>	-	57.36%	-	-
Osage County <sup>(4)</sup>	-	1.28%	-	-
<b>Total</b>	<b>\$52,280,544</b>		<b>\$52,280,544</b>	<b>\$1,282.64</b>

<sup>(1)</sup> Gross General Obligation Bond Indebtedness Outstanding less Sinking Fund Balance

<sup>(2)</sup> Determined by ratio of net assessed valuation of property subject to taxation in underlying and overlapping unit to valuation of property subject to taxation in Bartlesville School District. Based on 2024-25 valuations.

<sup>(3)</sup> As of February 1, 2025

<sup>(4)</sup> As of June 30, 2024

Source: Respective Governmental Entity’s Estimate of Needs filed with the Oklahoma State Auditor and Inspector’s Office and Assessor’s Report to the Excise Board for Washington Osage Counties. Table assembled and calculated by financial advisor for period shown.

**Authorized but Unissued Indebtedness**

At the 2021 Election, voters approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes. After the issuance of the 2025B Bonds, the District has remaining authorized but unissued indebtedness in the amount of \$14,455,000 for building and equipment purposes and none remaining for transportation equipment purposes as authorized by the 2021 Election.

At the 2023 Election, voters approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes. The 2025 Bonds will be the first bonds issued from the 2023 Election. After the issuance of the bonds, the District has remaining authorized but unissued indebtedness in the amount of \$33,190,000 for building and equipment purposes and none remaining for transportation equipment purposes as authorized by the 2023 Election. The District anticipates issuing the remaining bonds between 2026 and 2031.

**Other Obligations**

In September 2021, the District entered into a lease purchase agreement ("September 2021 Lease Purchase Agreement"), by and between the BEA, as lessor, and the District, as lessee, in the principal amount of \$13,970,000 for the purpose of (i) financing the acquisition, constructing, equipping, repairing, and remodeling of school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment, along with related costs, and (ii) paying certain costs related to entering into the September 2021 Lease Purchase Agreement. The September 2021 Lease Purchase Agreement is evidenced by a lease revenue note between the BEA and Armstrong Bank at an interest rate of 1.129%. The September 2021 Lease Purchase Agreement has a maximum term of July 1, 2026, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2022. At the maturity of the September 2021 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of general obligation bonds which have been previously approved by the voters of the District at the 2021 Election. Rental and acquisition payments are paid from legally available funds

of the District. The lease revenue note related to the September 2021 Lease Purchase Agreement has a current principal balance of \$13,970,000. The 2025B Bonds will be used to make the first principal payment of \$525,000 on July 1, 2025. The remaining and final principal payment is scheduled for July 1, 2026.

In March 2023, the District entered into a lease purchase agreement ("2023 Lease Purchase Agreement"), by and between the BEA, as lessor, and the District, as lessee, in the principal amount of \$9,600,000 to finance (i) the costs of construction of and improvements to facilities within the District along with acquisition and installation of equipment at various District facilities all to be leased to the District along with (ii) paying certain costs of issuance. The 2023 Lease Purchase Agreement is evidenced by a lease revenue note between the BEA and BOKF, NA at an interest rate of 3.43% (the "2023 Lease Revenue Note"). The 2023 Lease Purchase Agreement has a maximum term of July 1, 2028, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2023. At the maturity of the 2023 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of general obligation bonds which have been previously approved by the voters of the District at the 2023 Election. Rental and acquisition payments are paid from legally available funds of the District. The 2023 Lease Purchase Agreement has a current principal balance of \$9,600,000.

In March 2024, the District entered into a lease purchase agreement ("2024 Lease Purchase Agreement"), by and between the BEA, as lessor, and the District, as lessee, in the principal amount of \$10,500,000 to finance (i) the costs of construction of and improvements to facilities within the District along with acquisition and installation of equipment at various District facilities all to be leased to the District along with (ii) paying certain costs of issuance. The 2024 Lease Purchase Agreement is evidenced by a lease revenue note between the BEA and BOKF, NA at an interest rate of 4.445% (the "2024 Lease Revenue Note"). The 2024 Lease Purchase Agreement has a maximum term of July 1, 2030, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2024. At the maturity of the 2024 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of general obligation bonds which have been previously approved by the voters of the District at the 2023 Election. Rental and acquisition payments are paid from legally available funds of the District. The 2024 Lease Purchase Agreement has a current principal balance of \$10,500,000.

In March 2025, the District entered into a lease purchase agreement ("2025 Lease Purchase Agreement") in the principal amount of \$3,600,000 to fund (i) the acquisition and installation of technology throughout the District and (ii) paying certain costs related to entering into the Lease Purchase Agreement. The 2025 Lease Purchase Agreement will be between the District and \_\_\_\_\_ and is evidenced by a lease revenue note at an interest rate of \_\_\_\_%. The 2025 Lease Purchase Agreement has a maximum term of July 1, 2030, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2026. At the time of principal payment on the 2025 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of additional general obligation bonds, which the District plans to issue in 2026 through 2030, which have been previously approved by the voters of the District on February 14, 2023. Rental and acquisition payments are paid from legally available funds of the District. The lease revenue note related to the 2025 Lease Purchase Agreement has a current principal balance of \$3,600,000.

## **Retirement Plans**

The District participates in the state-administered Oklahoma Teachers' Retirement Plan, a cost-sharing, multiple-employer defined benefit public employee retirement system (PERS), which is administered by the board of trustees of the Oklahoma Teachers' Retirement System (the "System"). The System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Each qualified employee is included in the employee retirement system. The District does not maintain the accounting records, hold the investments or administer the retirement funds. As of June 30, 2024, the District's contribution of applicable employee earnings was 9.5%.

For more information on the employee retirement systems and other posts-employment benefits applicable to the District, see EXHIBIT A — AUDITED FINANCIAL STATEMENTS REGULATORY BASIS AND REPORTS OF INDEPENDENT AUDITOR.

**ECONOMIC AND DEMOGRAPHIC INFORMATION**

**Population**

Table 15 below presents historical and estimated population figures for the City of Bartlesville and Washington County.

**Table 15**  
**Historical Population**

<u>Year</u>	<u>City of Bartlesville</u>	<u>Washington County</u>
1970	29,683	42,302
1980	34,568	48,113
1990	34,252	48,066
2000	34,746	48,996
2010	35,750	50,976
2020	37,290	52,455

Source: U.S. Census Bureau. Table assembled and calculated by financial advisor for period shown.

**Population by Age**

Table 16 below presents the distribution of population by age for Washington County and the State of Oklahoma for selected years.

**Table 16**  
**Percentage of Population by Age**

<u>Year</u>		<u>0 - 4</u>	<u>5 - 14</u>	<u>15 - 44</u>	<u>45 - 64</u>	<u>65+</u>	<u>TOTAL</u>
1980	Washington County	7.6%	14.2%	43.1%	22.2%	12.9%	100%
	State of Oklahoma	7.7%	15.2%	45.5%	19.2%	12.4%	100%
1990	Washington County	6.9%	15.1%	40.5%	21.4%	16.1%	100%
	State of Oklahoma	7.5%	15.3%	45.2%	18.8%	13.2%	100%
2000	Washington County	6.0%	14.3%	37.5%	24.5%	17.8%	100%
	State of Oklahoma	6.8%	14.4%	43.2%	22.3%	13.2%	100%
2010	Washington County	6.5%	12.9%	35.0%	27.8%	17.8%	100%
	State of Oklahoma	7.0%	13.7%	40.0%	25.8%	13.5%	100%
2020	Washington County	6.2%	13.6%	35.8%	24.8%	19.5%	100%
	State of Oklahoma	6.6%	13.6%	40.0%	24.2%	15.7%	100%

Source: U.S. Census Bureau. Table assembled and calculated by financial advisor for period shown.

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## Per Capita Income

Historical per capita income figures for Washington County and the State of Oklahoma are shown below in Table 17. Median Household Income (MHI), according to the U.S. Census Bureau 2023 estimates, was \$61,205 in Washington County compared to \$63,603 statewide.

**Table 17**  
**Area Per Capita Income**

<u>Year</u>	<u>Washington County</u>	<u>State of Oklahoma</u>
2023	\$111,286	\$60,545
2022	110,159	58,043
2021	82,944	54,500
2020	63,649	50,022
2019	62,410	48,176
2018	66,373	46,029
2017	58,768	43,871
2016	52,069	42,052
2015	52,958	44,277
2014	56,769	45,882

Source: U.S. Bureau of Economic Analysis, "CAINCI County and MSA personal income summary: personal income, population, per capita personal income" (accessed Thursday, February 6, 2025). Table assembled and calculated by financial advisor for period shown.

## Employment Data

The number of persons in the Washington County labor force and number employed for the years 2014 through 2023 are shown below in Table 18. Also shown below is the county unemployment rate compared to state and national averages for the same period.

**Table 18**  
**Employment Statistics**

<u>Year</u>	<u>Labor Force</u>	<u>Number Employed</u>	<u>Unemployment Rate</u>		
			<u>Washington County</u>	<u>State of OK</u>	<u>U.S.</u>
2023	23,307	22,516	3.4%	3.2%	3.6%
2022	22,587	21,836	3.3	3.1	3.6
2021	22,602	21,705	4.0	4.0	5.3
2020	22,238	20,901	6.0	6.3	8.1
2019	22,313	21,584	3.3	3.1	3.7
2018	22,823	21,965	3.8	3.3	3.9
2017	23,140	22,152	4.3	4.0	4.4
2016	23,906	22,779	4.7	4.6	4.9
2015	24,436	23,410	4.2	4.3	5.3
2014	24,450	23,447	4.1	4.3	6.2

Source: U.S. Bureau of Labor Statistics, not seasonally adjusted. Table assembled by financial advisor.

## Major Employers

The area's largest employers are shown below in Table 19, as of February 2025

**Table 19**  
**Bartlesville Area Major Employers**

<u>NAME OF EMPLOYER</u>	<u>TYPE OF BUSINESS</u>
Phillips 66	Refining & Marketing (downstream)
ConocoPhillips	Global Shared Services E&P
Jane Phillips Medical Center	Hospital/Health Care
Bartlesville Public Schools	Education
Wal-Mart Logistics	Grocery Products Distribution
Walmart Supercenter #41	Retail
City of Bartlesville	Municipal Government
Diversified Systems Resources	IT Solutions/Software
Schlumberger	Electric submersible pumps, etc.
ABB TotalFlow	Process Measurement Instrumentation
Chevron Phillips	Research and Development
Arvest Bank	Financial Services
Truist Credit Union	Financial Services
Oilfield Pipe and Supply	Rolled and Welded Pipe Manufacturer
Springs Global US, Inc.	Textiles
Washington County	County Government
United Linen	Commercial Linens and Uniforms
Tri-County Technology Center	Technical Education
Central States Business Forms	Custom Business Forms/Checks
Siemens	Technology Company

Source: Bartlesville Development Authority

## Sales Tax Collections

Sales tax collections for the City of Bartlesville are shown below in Table 20. The City currently levies a 3.40% local sales tax. The total sales tax rate in the City is 8.90% with the State of Oklahoma rate at 4.50% and Washington County at 1.00%.

**Table 20**  
**City Sales Tax Collections**

<u>Fiscal Year</u>	<u>Total Collections</u>	<u>One-Cent Generated</u>	<u>Percent Change</u>
2024	\$23,195,622	\$6,822,242	0.20%
2023	23,241,859	6,835,841	3.39
2022	22,480,005	6,611,766	10.61
2021	20,324,356	5,977,752	5.50
2020	19,264,324	5,665,978	0.74
2019	19,122,289	5,624,203	3.15
2018	18,538,519	5,452,506	1.81
2017	18,208,305	5,355,384	-2.32
2016*	17,161,422	5,482,732	-1.88
2015	16,762,878	5,587,626	-.--

\*Effective January 1, 2016, the City rate increased by 0.40% to fund general fund expenditures.

Source: Oklahoma Tax Commission. Table assembled and calculated by financial advisor for period shown.

## Building Permits

Table 21 below indicates the number of new and remodel permits issued within the City of Bartlesville and estimated value for residential and commercial purposes for the period shown.

**Table 21**  
**Building Permits**

<u>Year*</u>	<u>Residential</u>		<u>Commercial</u>		<u>Total</u>	
	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>
2024	96	\$12,906,891	26	\$18,661,578	122	\$31,568,469
2023	115	13,207,871	23	26,393,066	138	39,600,937
2022	160	21,397,887	16	30,415,891	176	51,813,778
2021	170	27,187,659	38	22,887,984	208	50,075,643
2020	87	6,292,203	122	17,566,475	209	23,858,678
2019	71	3,607,580	53	15,877,405	124	19,484,985
2018	77	4,243,709	59	17,954,578	136	22,198,287
2017	195	16,539,727	87	43,861,464	282	60,401,191
2016	100	15,891,800	35	24,936,005	135	40,827,805
2015	95	13,798,508	50	50,255,201	145	64,053,709

\*Beginning in 2018 and through 2024, building permit value amounts shown only include the valuation associated with new building construction, not valuation associated with renovation or remodeling projects.

Source: City of Bartlesville Building Services.

## RATING

A rating on the Bonds has been applied for from S&P Global Ratings, acting through Standard & Poor's Financial Services LLC. If assigned, a rating is subject to withdrawal at any time; withdrawal of a rating may have an adverse effect on the marketability of the Bonds. The rating, if assigned, reflects only the respective views of such organization and the District makes no representation as to the appropriateness of the ratings. For an explanation of the significance of the rating, an investor should communicate with the rating agency directly.

## TAX MATTERS

### Opinion of Bond Counsel

In the opinion of The Public Finance Law Group PLLC, Bond Counsel to the District, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the 2025 Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the 2025 Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing the alternative minimum tax imposed on corporations. In rendering its opinion, Bond Counsel has relied on certain representations, certifications of fact, and statements of reasonable expectations made by the District in connection with the 2025 Bonds, and Bond Counsel has assumed compliance by the District with certain ongoing covenants to comply with applicable requirements of the Code to assure the exclusion of interest on the 2025 Bonds from gross income under Section 103 of the Code.

The Code provides that commercial banks, thrift institutions and other financial institutions may not deduct the portion of their interest expense allocable to tax-exempt obligations acquired after August 7, 1986, (other than certain "qualified" obligations). **The 2025A Bonds will be designated as "qualified" obligations for this purpose.**

In addition, in the opinion of Bond Counsel to the District, under existing statutes, interest on the Bonds shall be exempt from Oklahoma income taxation pursuant to Section 2358.5 of Title 68, Oklahoma Statutes, 2021.

Bond Counsel expresses no opinion regarding any other federal or state tax consequences with respect to the Bonds. Bond Counsel renders its opinion under existing statutes and court decisions as of the issue date, and assumes no obligation to update, revise or supplement its opinion to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to its attention, or changes in law or in interpretations thereof that may hereafter occur, or for any other reason. Bond Counsel expresses no opinion on the effect of any action hereafter taken or not taken in reliance upon an opinion of other counsel on the exclusion from gross income for federal income tax purposes of interest on the Bonds, or under state and local tax law.

### **Certain Ongoing Federal Tax Requirements and Covenants**

The Code establishes certain ongoing requirements that must be met subsequent to the issuance and delivery of the Bonds in order that interest on the Bonds be and remain excluded from gross income under Section 103 of the Code. These requirements include, but are not limited to, requirements relating to use and expenditure of gross proceeds of the Bonds, yield and other restrictions on investments of gross proceeds, and the arbitrage rebate requirement that certain excess earnings on gross proceeds be rebated to the federal government. Noncompliance with such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to their issue date, irrespective of the date on which such noncompliance occurs or is discovered. The District has covenanted to comply with certain applicable requirements of the Code to assure the exclusion of interest on the Bonds from gross income under Section 103 of the Code.

### **Certain Collateral Federal Tax Consequences**

The following is a brief discussion of certain collateral federal income tax matters with respect to the Bonds. It does not purport to address all aspects of federal taxation that may be relevant to a particular owner of a Bond. Prospective investors, particularly those who may be subject to special rules, are advised to consult their own tax advisors regarding the federal tax consequences of owning and disposing of the Bonds.

Prospective owners of the Bonds should be aware that the ownership of such obligations may result in collateral federal income tax consequences to various categories of persons, such as corporations (including S corporations and foreign corporations), financial institutions, property and casualty and life insurance companies, individual recipients of Social Security and railroad retirement benefits, individuals otherwise eligible for the earned income tax credit, and taxpayers deemed to have incurred or continued indebtedness to purchase or carry obligations the interest on which is excluded from gross income for federal income tax purposes. Interest on the Bonds may be taken into account in determining the tax liability of foreign corporations subject to the branch profits tax imposed by Section 884 of the Code.

### **Original Issue Discount**

"Original issue discount" ("OID") is the excess of the sum of all amounts payable at the stated maturity of a Bond (excluding certain "qualified stated interest" that is unconditionally payable at least annually at prescribed rates) over the issue price of that maturity. In general, the "issue price" of a maturity (a bond with the same maturity date, interest rate, and credit terms) means the first price at which at least 10 percent of such maturity was sold to the public, i.e., a purchaser who is not, directly or indirectly, a signatory to a written contract to participate in the initial sale of the Bonds. In general, the issue price for each maturity of Bonds is expected to be the initial public offering price set forth on the cover page of the Official Statement. Bond Counsel further is of the opinion that, for any Bonds having OID (a "Discount Bond"), OID that has accrued and is properly allocable to the owners of the Discount Bonds under Section 1288 of the Code is excludable from gross income for federal income tax purposes to the same extent as other interest on the Bonds.

In general, under Section 1288 of the Code, OID on a Discount Bond accrues under a constant yield method, based on periodic compounding of interest over prescribed accrual periods using a compounding rate determined by reference to the yield on that Discount Bond. An owner's adjusted basis in a Discount Bond is increased by accrued OID for purposes of determining gain or loss on sale, exchange, or other disposition of such Bond. Accrued OID may

be taken into account as an increase in the amount of tax-exempt income received or deemed to have been received for purposes of determining various other tax consequences of owning a Discount Bond even though there will not be a corresponding cash payment.

Section 451 of the Code was amended by Pub. L. No. 115-97, enacted December 22, 2017 (sometimes referred to as the Tax Cuts and Jobs Act), to provide that taxpayers using an accrual method of accounting for federal income tax purposes generally will be required to include certain amounts in income, including original issue discount and market discount, no later than the time such amounts are reflected on certain financial statements of such taxpayer. The application of this rule may require the accrual of income earlier than would have been the case prior to the amendment of Section 451 of the Code. The rule generally applies to taxable years after 2017, except that in the case of income from a debt instrument having original issue discount, the rule does not apply until taxable years after 2018.

Owners of Discount Bonds should consult their own tax advisors with respect to the treatment of original issue discount for federal income tax purposes, including various special rules relating thereto, and the state and local tax consequences of acquiring, holding, and disposing of Discount Bonds.

### **Bond Premium**

In general, if an owner acquires a Bond for a purchase price (excluding accrued interest) or otherwise at a tax basis that reflects a premium over the sum of all amounts payable on the Bond after the acquisition date (excluding certain "qualified stated interest" that is unconditionally payable at least annually at prescribed rates), that premium constitutes "bond premium" on that Bond (a "Premium Bond"). In general, under Section 171 of the Code, an owner of a Premium Bond must amortize the bond premium over the remaining term of the Premium Bond, based on the owner's yield over the remaining term of the Premium Bond determined based on constant yield principles (in certain cases involving a Premium Bond callable prior to its stated maturity date, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on such bond). An owner of a Premium Bond must amortize the bond premium by offsetting the qualified stated interest allocable to each interest accrual period under the owner's regular method of accounting against the bond premium allocable to that period. In the case of a tax-exempt Premium Bond, if the bond premium allocable to an accrual period exceeds the qualified stated interest allocable to that accrual period, the excess is a nondeductible loss. Under certain circumstances, the owner of a Premium Bond may realize a taxable gain upon disposition of the Premium Bond even though it is sold or redeemed for an amount less than or equal to the owner's original acquisition cost. Owners of any Premium Bonds should consult their own tax advisors regarding the treatment of bond premium for federal income tax purposes, including various special rules relating thereto, and state and local tax consequences, in connection with the acquisition, ownership, amortization of bond premium on, sale, exchange, or other disposition of Premium Bonds.

### **Information Reporting and Backup Withholding**

Information reporting requirements apply to interest paid on tax-exempt obligations, including the Bonds. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with, a Form W-9, "Request for Taxpayer Identification Number and Certification," or if the recipient is one of a limited class of exempt recipients. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to "backup withholding," which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a "payor" generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing a Bond through a brokerage account has executed a Form W-9 in connection with the establishment of such account, as generally can be expected, no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Bonds from gross income for federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner's federal income tax once the required information is furnished to the Internal Revenue Service.

## **Miscellaneous**

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under federal or state law or otherwise prevent beneficial owners of the Bonds from realizing the full current benefit of the tax status of such interest. In addition, such legislation or actions (whether currently proposed, proposed in the future, or enacted) and such decisions could affect the market price or marketability of the Bonds.

**INVESTORS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THEIR ACQUISITION, HOLDING, OR DISPOSITION OF THE BONDS.**

## **UNDERWRITING**

The Bonds are to be sold at public sale on April 21, 2025. The Combined Purpose General Obligation Bonds, Series 2025A were purchased by \_\_\_\_\_ (the "2025A Underwriter") at a true interest cost of \_\_\_\_\_% (calculated as of the dated date of the Bonds). The Combined Purpose General Obligation Bonds, Taxable Series 2025B were purchased by \_\_\_\_\_ (the "2025B Underwriter" and, together with the 2025A Underwriter, the "Underwriters") at a true interest cost of \_\_\_\_\_% (calculated as of the dated date of the Bonds). Each Purchase Contract provides that the 2025A Underwriter and 2025B Underwriter, respectively, will not be obligated to purchase any Bonds if all such Bonds are not available for purchase. The Underwriters may offer to sell Bonds, respectively, to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the offering price stated on the cover page hereof. After the initial public offering, the public offering price may be changed from time to time by the Underwriters, respectively.

## **FINANCIAL ADVISOR**

Municipal Finance Services, Inc., serves as Financial Advisor to the District in connection with the issuance of the Bonds. The information contained in the Official Statement has been obtained primarily from the District's records and from other sources which are believed reliable, including financial records of the District and other entities which may be subject to interpretation. The Financial Advisor has not been engaged, nor has it undertaken, to audit, authenticate or otherwise verify the information set forth in this Official Statement. No person, therefore, is entitled to rely upon the participation of the Financial Advisor as an implicit or explicit expression of opinion as to the completeness and accuracy of the information contained in this Official Statement. The Financial Advisor's fee for services rendered with respect to the sale of the Bonds is contingent upon the issuance and delivery of the Bonds and certain financial information included in this Official Statement has been compiled by the Financial Advisor. The Financial Advisor does not engage in the underwriting, selling, or trading of securities. Municipal Finance Services, Inc. is registered with the Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB") as a Municipal Advisor.

## **FINANCIAL STATEMENTS**

The Audited Financial Statements Regulatory Basis and Reports of Independent Auditor For The Year Ended June 30, 2024 for the District are included as Exhibit A. The audited financial statements have been audited by Jenkins & Kemper, P.C. ("Jenkins and Kemper"), the District's independent auditor, as stated in their report appearing therein. Jenkins and Kemper has not been engaged to perform, and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. Jenkins and Kemper also has not performed any procedures relating to this Official Statement. Exhibit A should be read in its entirety.

## **PRELIMINARY OFFICIAL STATEMENT DEEMED FINAL**

The District hereby deems this Preliminary Official Statement pursuant to as final as of its date except for the omission of information dependent on the pricing of the issue and the completion of the underwriting agreement, such as offering prices, interest rates, selling compensation, aggregate principal amount, delivery dates, and other terms of the securities dependent on the foregoing matters.

### **CONTINUING DISCLOSURE**

#### **Continuing Disclosure for the 2025 Bonds**

In order to assist the Underwriters in complying with SEC Rule 15c2-12 (the "Rule"), pursuant to the Continuing Disclosure Agreement (the "Agreement") to be executed on behalf of the District on or before closing, the District will covenant for the benefit of the holders or beneficial owners of the 2025 Bonds to provide certain financial information and operating data annually, by not later than 180 days following the end of its Fiscal Year commencing with the Fiscal Year ending June 30, 2025, and to provide notices of the occurrence of certain events enumerated in the Rule to the Municipal Securities Rulemaking Board (the "MSRB"), accompanied by identifying information and in an electronic format, as prescribed by the MSRB, pursuant to its Electronic Municipal Market Access ("EMMA") System. Investors will be able to access continuing disclosure information filed with the MSRB at [www.emma.msrb.org](http://www.emma.msrb.org). The specific nature of the Agreement, as well as the information to be contained in the annual report or the notices of certain events identified therein is set forth in the Agreement in substantially the form attached hereto as Exhibit B. See "EXHIBIT B—FORM OF CONTINUING DISCLOSURE AGREEMENT."

A failure by the District to comply with the Agreement will not constitute an event of default with respect to the 2025 Bonds, although any holder will have any available remedy at law or in equity, including seeking specific performance by court order, to cause the District to comply with its obligations under the Agreement. Any such failure must be reported in accordance with Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the 2025 Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the 2025 Bonds and their market price.

#### **Prior Continuing Disclosure Agreements**

The District has entered into a number of continuing disclosure agreements in connection with its previously issued bonds ("Continuing Disclosure Undertakings"), all of which have a 180-day filing deadline after the end of each Fiscal Year.

The Rule requires that an issuer or other obligated person disclose in an official statement any instances in the previous five years in which such issuer or other obligated person failed to comply, in all material respects, with any previous undertakings in a written contract or agreement specified in paragraph (b)(5)(i) of Rule. On September 15, 2021, the District entered into the September 2021 Lease Purchase Agreement. Although the District did include disclosure related to the September 2021 Lease Purchase Agreement in its Official Statement dated May 16, 2022, with respect to the District's Series 2022 Bonds, the District did not timely file notice of the incurrence of such financial obligation. The District filed notice of its failure to timely file such event notice on March 31, 2023.

#### **Continuing Disclosure Policies and Procedures**

The Board of Education adopted on April 25, 2015, a Continuing Disclosure Administrative Process intended to ensure compliance in future years consistent with the covenants and provisions of the continuing disclosure undertakings. The Board of Education updated the Continuing Disclosure Administrative Process on May 1, 2019.

## **CLOSING DOCUMENTS**

Simultaneously with the delivery of and payment for the Bonds by the original purchasers thereof, the District will furnish to the Underwriters the customary documents in form satisfactory to Bond Counsel.

## **CERTIFICATIONS**

The District will furnish a statement to the effect that this Official Statement, to the best of its knowledge and belief as of the date of sale and the date of delivery, is true and correct in all material respects and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made herein, in light of the circumstances under which they were made not misleading.

## **CYBERSECURITY**

Computer networks and data transmission and collection are vital to the operations of the District and Washington County. Despite security measures, information technology and infrastructure of the District and Washington County may be subject to attacks by outside or internal hackers, or breached by employee error, negligence or malfeasance. Any such breach or attack could compromise systems and the information stored thereon. Any such disruption or other loss of information could result in a disruption in the operations of the District and Washington County and could adversely affect the ability of Washington County to timely collect and disburse ad valorem taxes.

## **LEGAL MATTERS**

Legal matters incident to the authorization and issuance of the Bonds are subject to the approving certificate of the Attorney General of the State of Oklahoma and the legal opinion of The Public Finance Law Group PLLC, Oklahoma City, Oklahoma, Bond Counsel, as to validity and tax exemption. The opinion of Bond Counsel will be in substantially the form of the opinion attached as Exhibit C. Bond Counsel has not participated in the preparation of this Official Statement except for certain information on the cover and under the heading "TAX MATTERS." Certain legal matters will be passed upon by Kutak Rock LLP, Minneapolis, Minnesota, Disclosure Counsel for the District.

## **LITIGATION**

There is not now pending or, to the knowledge of the District, threatened any litigation seeking to restrain or enjoin or in any way limit the approval or the issuance and delivery of the Official Statement or the Bonds or the proceedings or District under which they are to be issued. There is no litigation pending, or to the knowledge of the District, threatened which in any manner challenges or threatens the powers of the District to enter into or carry out the transactions contemplated herein.

## **MISCELLANEOUS**

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are intended as such and not as representations of fact, and no representation is made that any of the estimates will be realized. The execution and delivery of this Official Statement has been duly authorized by the District.



**EXHIBIT A**

**AUDITED FINANCIAL STATEMENTS REGULATORY BASIS  
AND REPORTS OF INDEPENDENT AUDITOR**

**BARTLESVILLE SCHOOL DISTRICT NO. I-30  
WASHINGTON COUNTY, OKLAHOMA**

**JUNE 30, 2024**

## EXHIBIT B

### FORM OF CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement dated as of \_\_\_\_\_, 2025 (this "Disclosure Agreement"), is being executed and delivered by Independent School District No. 30, Washington County, Oklahoma (the "District") in connection with the issuance of the District's \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A ("2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B (the "2025B Bonds," and collectively with the 2025A Bonds, referred to herein as the "2025 Bonds" or the "Bonds"). The 2025 Bonds will be issued pursuant to a Resolution of the District dated April 21, 2025 (the "Resolution"). Capitalized terms used in the Disclosure Agreement which are not otherwise defined in the Resolution, shall have the same respective meanings specified below or in Section 2 of this Disclosure Agreement.

**Section 1. Purpose of the Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist each Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "Commission"). The District represents that it will be the only "obligated person" (as defined in the Rule) with respect to the Bonds at the time the Bonds are delivered to each Participating Underwriter and that no other person presently is expected to become an obligated person with respect to the Bonds at any time after the issuance of the Bonds.

**Section 2. Definitions.** In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"*Annual Report*" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"*Audited Financial Statements*" means the District's annual financial statements, which are prepared in accordance with the accounting practices prescribed by the Oklahoma State Department of Education (OSDE) in its accounting and financial reporting procedures, including the use of the system of accounting as provided by Title 70, Oklahoma Statutes 2021, Section 5-135, which is another comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, the financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles; provided, however, that the District may from time to time, if required by federal or State legal requirements, modify the basis upon which its financial statements are prepared as described herein.

"*Beneficial Owner*" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"*Dissemination Agent*" shall mean any entity designated by the District to act as the Dissemination Agent hereunder.

"*EMMA*" means the MSRB's Electronic Municipal Market Access System. Reference is made to Commission Release No. 34-59062, December 8, 2008 (the "*Release*") relating to the EMMA system for municipal securities disclosure effective on July 1, 2009.

"*Financial Obligation*" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Listed Event" shall mean any of the events listed in Appendix B to this Disclosure Agreement with respect to the Bonds.

"Listed Event Notice" means notice of a List Event in Prescribed Form.

"MSRB" means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, as amended.

"Official Statement" means the "Official Statement dated \_\_\_\_\_, 2025" relating to the offered Bonds.

"Participating Underwriter" means each broker, dealer or municipal securities dealer acting as an underwriter in any primary offering of the Bonds.

"Paying Agent" shall mean the registrar and paying agent for the Bonds which is initially, BOKF, NA, Oklahoma City, Oklahoma.

"Prescribed Form" means, with regard to the filing of Annual Financial Information, Audited Financial Statements and notices of Listed Events with the MSRB at [www.emma.msrb.org](http://www.emma.msrb.org) (or such other address or addresses as the MSRB may from time to time specify), such electronic format, accompanied by such identifying information, as shall have been prescribed by the MSRB and which shall be in effect on the date of filing of such information.

"Rule" means Rule 15c2-12 promulgated by the Commission under the Securities Exchange Act of 1934 (17 CFR Part 240, §240.15c2-12), as in effect on the date of this Disclosure Agreement, including any official interpretations thereof.

"State" shall mean the State of Oklahoma.

### **Section 3. Provision of Annual Reports.**

(a) The District shall, or shall cause the Dissemination Agent to, not later than 180 days after the end of the District's fiscal year (presently July 1 through June 30), commencing with the report for the fiscal year ended June 30, 2025, provide to the MSRB in Prescribed Form the Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Agreement; provided that the Audited Financial Statements may be submitted separately from the balance of the Annual Report and later than 180 days after the end of the District's fiscal year if they are not available by that date but within 10 business days after they become available. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 6 of this Disclosure Agreement. All or any portion of the Annual Report may be provided by way of cross-reference to other documents previously provided to the MSRB.

(b) The Annual Report shall be provided at least annually notwithstanding a fiscal year longer than 12 calendar months.

**Section 4. Content of Annual Reports.** The District's Annual Report shall contain or include by reference the following:

(a) Annual Audited Financial Statements. If the District's Audited Financial Statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements, if available and if in a format similar to the financial statements contained in the Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report within 10 business days of when they become available.

(b) An annual update of financial and operating data of the District, to the same extent as provided in those portions identified in Appendix A hereto. When such descriptions include information that no longer can be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be provided in lieu of such information. Any annual financial and operating data containing modified financial information or operating data shall explain, in narrative form, the reasons for the modification and the impact of the modification on the type of financial information or operating data being provided.

**Section 5. Failure to File Annual Reports and Audited Financial Statements.** If the District fails to provide an Annual Report to the MSRB by the date specified in Section 3, the District shall send a timely notice of such failure to the MSRB by a date not in excess of 10 business days after the occurrence of such failure.

**Section 6. Disclosure of Listed Events.** The District hereby covenants that it will disseminate in a timely manner, not in excess of ten (10) business days after the occurrence of the event, a Listed Event Notice to the MSRB in Prescribed Form. Notwithstanding the foregoing, notice of optional or unscheduled redemption of any Bonds need not be given under this Disclosure Agreement any earlier than the notice (if any) of such redemption is given to the owners of the Bonds.

**Section 7. Duty To Update EMMA/MSRB.** The District shall determine, in the manner it deems appropriate, whether there has occurred a change in the MSRB's e-mail address or filing procedures and requirements under EMMA each time it is required to file information with the MSRB.

**Section 8. Termination of Reporting Obligation.** Pursuant to paragraph (b)(5)(iii) of the Rule, the obligations under this Disclosure Agreement shall terminate if and when the District no longer remains an obligated person with respect to the Bonds, which shall occur upon either payment of the Bonds in full at maturity or by means of prior redemption or the legal defeasance of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event Notice.

**Section 9. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the District may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event Notice, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**Section 10. Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or Listed Event Notice, in addition to that which is required by this Disclosure Agreement. If the District chooses to include any information in any Annual Report or Listed Event Notice in addition to that which is specifically required by this Disclosure Agreement, the District shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or Listed Event Notice.

**Section 11. Default.** In the event of a failure of the District to comply with any provision of this Disclosure Agreement, any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolution, and the sole remedy under this Disclosure Agreement in the event of any failure of the District to comply with this Disclosure Agreement shall be an action to compel performance.

**Section 12. Duties, Immunities and Liabilities of Dissemination Agent.** The District may, from time to time, engage or appoint an agent to assist the District in disseminating information hereunder (the "Dissemination Agent"). The District may discharge any Dissemination Agent with or without appointing a successor Dissemination Agent. If appointed, the Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties thereunder, including the costs and expenses (including attorney's fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

**Section 13. Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the District, the Dissemination Agent, each Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds and shall create no rights in any other person or entity.

**Section 14. Recordkeeping.** The District shall maintain records of all filings of Annual Reports and Listed Event Notices, including the content of such disclosure, the names of the entities with whom such disclosure was filed and the date of filing such disclosure.

**Section 15. Counterparts.** This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 16. Choice of Law.** This Disclosure Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma, provided that to the extent this Disclosure Agreement addresses matters of federal securities laws, including the Rule, this Disclosure Agreement shall be construed in accordance with such federal securities laws and official interpretations thereof.

IN WITNESS WHEREOF, the District has caused this Continuing Disclosure Agreement to be executed by its President and caused its official seal to be hereunto affixed and attested by its Clerk, all as of the date first above written.

INDEPENDENT SCHOOL DISTRICT NO. 30  
COUNTY, OKLAHOMA

By: \_\_\_\_\_  
President, Board of Education

(SEAL)

ATTEST:

\_\_\_\_\_  
Clerk, Board of Education

**APPENDIX A**

**DESCRIPTION OF PORTIONS OF  
OFFICIAL STATEMENT REQUIRING ANNUAL UPDATE**

To the extent that substantially all such information is not already included in the Audited Financial Statements, the financial information or operating data with respect to the District of the type, but not necessarily in the same form, included in the Official Statement under the captions "FINANCIAL INFORMATION" and "INDEBTEDNESS" relating to the Bonds.

## APPENDIX B

### EVENTS WITH RESPECT TO THE BONDS FOR WHICH LISTED EVENT NOTICES ARE REQUIRED

1. Principal and interest payment delinquencies.
2. Nonpayment-related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.
7. Modifications to rights of security holders, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution or sale of property securing repayment of the securities, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the District.
13. The consummation of a merger, consolidation or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional paying agent or the change of name of the paying agent, if material.
15. Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material.<sup>1</sup>
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.<sup>1</sup>

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<sup>1</sup>The District intends to comply with Listed Events numbered 15 and 16 above, and the definition of "Financial Obligation", with reference to the Rule, any other applicable federal securities laws and the guidance provided by the Securities and Exchange Commission in Release No. 34-83885, dated August 20, 2018 (the "2018 Release"), and any further amendments or written guidance provided by the Securities and Exchange Commission or its staff with respect to the amendments to the Rule effected by the 2018 Release.

**EXHIBIT C**

**FORM OF BOND COUNSEL OPINION**

May \_\_, 2025

We have acted as Bond Counsel in connection with the issuance by Independent School District Number 30 of Washington County, Oklahoma (the "Issuer") of \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A dated May 1, 2025 (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B dated May 1, 2025 (the "2025B Bonds", and collectively with the 2025A Bonds, the "Bonds"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of the Official Statement or other offering material relating to the Bonds (except to the extent, if any, stated in the Official Statement) and we express no opinion relating thereto.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Bonds are valid and binding obligations of the Issuer.
2. All taxable property in the territory of the Issuer is subject to ad valorem taxation without limitation as to rate or amount to pay the Bonds. The Issuer has provided for the collection of an annual tax sufficient to pay the interest on the Bonds as it becomes due and also to constitute a sinking fund for the payment of the principal thereof according to law.
3. Under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described below, (i) interest on the Tax-Exempt Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Tax-Exempt is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing alternative minimum tax imposed on corporations. In rendering our opinion, we have relied on certain representations, certifications of fact, and statements of reasonable expectations made by the Issuer in connection with the Tax-Exempt Bonds, and we have assumed compliance by the Issuer with certain ongoing covenants to comply with applicable requirements of the Code to assure the exclusion of interest on the Tax-Exempt Bonds from gross income under Section 103 of the Code.

The Code establishes certain requirements that must be met subsequent to the issuance and delivery of the Tax-Exempt Bonds in order that, for federal income tax purposes, interest on the Tax-Exempt Bonds not be included in gross income pursuant to Section 103 of the Code. These requirements include, but are not limited to, requirements relating to the use and expenditure of proceeds of the Tax-Exempt Bonds, restrictions on the investment of proceeds of the Tax-Exempt Bonds prior to expenditure and the requirement that certain earnings be rebated to the federal government. Noncompliance with such requirements may cause interest on the Tax-Exempt Bonds to become

subject to federal income taxation retroactive to their date of issue, irrespective of the date on which such noncompliance occurs or is ascertained.

On the date of delivery of the Tax-Exempt Bonds, the Issuer will execute an Arbitrage and Use of Proceeds Certificate (the "Arbitrage Certificate") containing provisions and procedures pursuant to which such requirements can be satisfied. In executing the Arbitrage Certificate, the Issuer covenants that it will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things required by the Code to assure that interest paid on the Tax-Exempt Bonds will, for federal income tax purposes, be excluded from gross income.

In rendering the opinion in this paragraph 3, we have relied upon and assumed (i) the material accuracy of the representations, statements of intention and reasonable expectation, and certifications of fact contained in the Arbitrage Certificate with respect to matters affecting the status of interest paid on the Tax-Exempt Bonds, and (ii) compliance by the Issuer with the procedures and covenants set forth in the Arbitrage Certificate as to such tax matters.

4. The Code generally denies financial institutions (including foreign banks doing business in the United States) 100% of interest deductions that are allocable to tax-exempt obligations acquired after August 7, 1986, for tax years ending after December 31, 1986. An exception to the provisions is provided in Section 265(b)(3)(B) of the Code for qualified tax-exempt obligations acquired by a financial institution. Pursuant to its Ordinance duly adopted, the Issuer has made representations that it reasonably anticipates that the aggregate amount of "qualified tax-exempt obligations", as defined in Section 265(b)(3)(B) of the Code, which have been issued or will be issued by the Issuer and all subordinate entities thereof during calendar year 2025 will not exceed \$10,000,000 and has designated the Tax-Exempt Bonds for the purpose of the Section 265(b)(3)(B) exception. Based solely on such representations and designation of the Issuer, it is our opinion that the Tax-Exempt Bonds constitute qualified tax-exempt obligations for purposes of Section 265(b)(3)(B) and are thus treated as if acquired by financial institutions on August 7, 1986.
5. Interest on the Bonds is exempt from Oklahoma income taxation pursuant to Section 2358.5 of Title 68, Oklahoma Statutes, 2021.

Except as stated in paragraphs 3, 4, and 5 above, we express no opinion as to any other federal, state or local tax consequences arising with respect to the Bonds or the ownership or disposition thereof. Furthermore, we express no opinion herein as to the effect of any action hereafter taken or not taken in reliance upon an opinion of counsel other than ourselves on the exclusion from gross income for federal income tax purposes of interest on the Bonds.

The portion of this opinion that is set forth in paragraph 1, above, is qualified only to the extent that enforceability of the Bonds may be limited by or rendered ineffective by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws affecting creditors' rights generally; (ii) the application of equitable principles and the exercise of judicial discretion in appropriate cases; (iii) common law and statutes affecting the enforceability of contractual obligations generally; and (iv) principles of public policy concerning, affecting or limiting the enforcement of rights or remedies against governmental entities such as the Issuer.

This opinion is given as of the date hereof and is based on existing law, and we assume no obligation to update, revise, or supplement this opinion after the issue date to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to our attention or any changes in law or interpretations thereof that may hereafter arise or occur, or for any other reason.

This opinion is limited to matters of Oklahoma law and applicable federal law, and we assume no responsibility as to the applicability of laws of other jurisdictions.

This opinion is provided to you as a legal opinion only, and not as a guaranty or warranty of the matters discussed herein. No opinions may be inferred or implied beyond the matters expressly stated herein. No qualification, limitation or exception contained herein shall be construed in any way to limit the scope of the other qualifications, limitations and exceptions. For purposes of this opinion, the terms "law" and "laws" do not include unpublished judicial decisions, and we disclaim the effect of any such decision on this opinion.

We have served as bond counsel only to the Issuer in connection with the Bonds and have not represented and are not representing any other party in connection with the Bonds. This opinion is given solely for the benefit of the Issuer in connection with the Bonds and may not be relied on in any manner or for any purpose by any person or entity other than the Issuer, and any person to whom we may send a formal reliance letter, indicating that the recipient is entitled to rely on this opinion.

Respectfully submitted,

THE PUBLIC FINANCE LAW GROUP PLLC

## EXHIBIT D

### BOOK-ENTRY SYSTEM—THE DEPOSITORY TRUST COMPANY

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds (the "Bonds"). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized officer of DTC. One fully-registered bond certificate will be issued for each maturity of each series of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC at the office of the Paying Agent on behalf of DTC utilizing the DTC FAST system of registration.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to DTC's Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct

Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity of a series are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (or such other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made by the Paying Agent to DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participants and not of DTC, Paying Agent or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or Paying Agent. Disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to any series of the Bonds at any time by giving reasonable notice to the District or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, the Bond certificates are required to be printed and delivered as described in the applicable Resolution.

The District may decide to discontinue the use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

**RESOLUTION AUTHORIZING SALE OF 2025B BONDS**

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 30 OF WASHINGTON COUNTY, STATE OF OKLAHOMA (THE “SCHOOL DISTRICT”), MET IN REGULAR SESSION IN THE BOARD ROOM OF THE EDUCATION SERVICE CENTER, 1100 SW JENNINGS AVENUE, BARTLESVILLE, OKLAHOMA, 74003, IN SAID SCHOOL DISTRICT ON THE 17<sup>TH</sup> DAY OF FEBRUARY, 2025, AT 5:30 O’CLOCK P.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the School District for the calendar year 2025 was given in writing to the County Clerk of Washington County, Oklahoma, at 10:20 o’clock a.m. on the 18<sup>th</sup> day of November, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_\_ o’clock \_\_.m. on the \_\_\_ day of February, 2025, by posting on the School District’s Internet website ([www.bps-ok.org](http://www.bps-ok.org)) the date, time, place and agenda for the meeting in accordance with Title 25, Oklahoma Statutes, Section 311.1, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(a)(1), the School District made the notice of a public meeting available to the public in the principal office of the public body (1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003) during normal business hours at least twenty-four (24) hours prior to the meeting.

(OTHER PROCEEDINGS)

The President introduced a Resolution by reading the Title and upon motion by \_\_\_\_\_, seconded by \_\_\_\_\_, was adopted by the following vote:

AYE:

NAY:

Said Resolution was thereupon signed by the President or Vice President, attested by the Clerk or Deputy Clerk, sealed with the seal of said School District and is as follows:

[Resolution Begins on Next Page]

## RESOLUTION

A RESOLUTION FIXING THE AMOUNT OF COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A REGISTRAR/PAYING AGENT AND DISCLOSURE COUNSEL; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND APPROVING OTHER MATTERS RELATED TO THE ISSUANCE OF SAID BONDS.

WHEREAS, on the 10<sup>th</sup> day of August, 2021, pursuant to notice duly given, an election was held in Independent School District Number 30 of Washington County, Oklahoma, for the purpose of submitting to the registered qualified electors of such School District as Proposition No. 1, the question of the issuance of the general obligation bonds of said School District, in the sum of \$27,890,000 to provide funds for the purpose of constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites; or in the alternative to acquire a portion of such property pursuant to a lease purchase arrangement (the “2021 Building and Equipment Bonds”); and

WHEREAS, as shown by the canvass of the returns by the County Election Board of Washington County, Oklahoma, at said election there were cast on Proposition No. 1 by the registered qualified electors of said School District 2,271 votes, of which 1,729 were in favor of and 542 were against the issuance of said 2021 Building and Equipment Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition No. 1 cast their ballots in favor of the issuance of said 2021 Building and Equipment Bonds and the issuance thereof has been duly authorized; and

WHEREAS, on the 10<sup>th</sup> day of August, 2021, pursuant to notice duly given, an election was held in Independent School District Number 30 of Washington County, Oklahoma, for the purpose of submitting to the registered qualified electors of such School District as Proposition No. 2, the question of the issuance of the general obligation bonds of said School District, in the sum of \$650,000 to provide funds for the purpose of acquiring transportation equipment; or in the alternative to acquire a portion of such property pursuant to a lease purchase arrangement (the “2021 Transportation Equipment Bonds”); and

WHEREAS, as shown by the canvass of the returns by the County Election Board of Washington County, Oklahoma, at said election there were cast on Proposition No. 2 by the registered qualified electors of said School District 2,273 votes, of which 1,763 were in favor of and 510 were against the issuance of said 2021 Transportation Equipment Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition No. 2 cast their ballots in favor of the issuance of said 2021 Transportation Equipment Bonds and the issuance thereof has been duly authorized; and

WHEREAS, the Board of Education of the School District previously issued \$8,575,000 of 2021 Building and Equipment Bonds and \$125,000 of 2021 Transportation Equipment Bonds

as part of its \$8,700,000 Combined Purpose General Obligation Bonds, Series 2023 dated June 1, 2023; and

WHEREAS, the Board of Education of the School District previously issued \$4,700,000 of 2021 Building and Equipment Bonds as part of its \$4,700,000 General Obligation Building Bonds, Series 2024B dated May 1, 2024; and

WHEREAS, there is currently authorized, yet unissued, \$14,615,000 of 2021 Building and Equipment Bonds (Proposition No. 1); and

WHEREAS, there is currently authorized, yet unissued, \$525,000 of 2021 Transportation Equipment Bonds (Proposition No. 2); and

WHEREAS, it is deemed advisable by the Board of Education of said School District at this time to issue an aggregate principal amount of \$160,000 of 2021 Building and Equipment Bonds (Proposition No. 1) to finance a portion of the 2021 Building and Equipment Bond projects; and

WHEREAS, it is deemed advisable by the Board of Education of said School District at this time to issue an aggregate principal amount of \$525,000 of 2021 Transportation Equipment Bonds (Proposition No. 2) to finance a portion of the 2021 Transportation Equipment Bond projects; and

WHEREAS, on the 14<sup>th</sup> day of February, 2023, pursuant to notice duly given, an election was held in Independent School District Number 30 of Washington County, Oklahoma, for the purpose of submitting to the registered qualified electors of such School District as Proposition No. 1, the question of the issuance of the general obligation bonds of said School District, in the sum of \$37,400,000 to provide funds for the purpose of acquiring, constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites; or in the alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement (the “2023 Building and Equipment Bonds”); and

WHEREAS, as shown by the canvass of the returns by the County Election Board of Washington County, Oklahoma, at said election there were cast on Proposition No. 1 by the registered qualified electors of said School District 2,522 votes, of which 1,989 were in favor of and 533 were against the issuance of said 2023 Building and Equipment Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition No. 1 cast their ballots in favor of the issuance of said 2023 Building and Equipment Bonds and the issuance thereof has been duly authorized; and

WHEREAS, on the 14<sup>th</sup> day of February, 2023, pursuant to notice duly given, an election was held in Independent School District Number 30 of Washington County, Oklahoma, for the purpose of submitting to the registered qualified electors of such School District as Proposition No. 2, the question of the issuance of the general obligation bonds of said School District, in the sum of \$600,000 to provide funds for the purpose of acquiring transportation equipment; or in the

alternative to acquire all or a distinct portion of such property pursuant to a lease purchase arrangement (the “2023 Transportation Equipment Bonds”); and

WHEREAS, as shown by the canvass of the returns by the County Election Board of Washington County, Oklahoma, at said election there were cast on Proposition No. 2 by the registered qualified electors of said School District 2,528 votes, of which 2,018 were in favor of and 510 were against the issuance of said 2023 Transportation Equipment Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition No. 2 cast their ballots in favor of the issuance of said 2023 Transportation Equipment Bonds and the issuance thereof has been duly authorized; and

WHEREAS, there is currently authorized, yet unissued, \$37,400,000 of 2023 Building and Equipment Bonds (Proposition No. 1); and

WHEREAS, there is currently authorized, yet unissued, \$600,000 of 2023 Transportation Equipment Bonds (Proposition No. 2); and

WHEREAS, it is deemed advisable by the Board of Education of said School District at this time to issue an aggregate principal amount of \$350,000 of 2023 Building and Equipment Bonds (Proposition No. 1) to finance a portion of the 2023 Building and Equipment Bond projects; and

WHEREAS, it is deemed advisable by the Board of Education of said School District to issue all of said bonds as a combined issue of bonds as authorized by Title 62, Oklahoma Statutes 2021, Sections 353 and 354, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 30 OF WASHINGTON COUNTY, OKLAHOMA:

SECTION 1. That the \$160,000 2021 Building and Equipment Bonds, \$525,000 2021 Transportation Equipment Bonds, and \$350,000 2023 Building and Equipment Bonds of Independent School District Number 30 of Washington County, Oklahoma, are hereby combined for purposes of sale as authorized by Title 62, Oklahoma Statutes 2021, Sections 353 and 354, and shall be sold at public sale in the amount of \$1,035,000 and shall be called “Combined Purpose General Obligation Bonds, Taxable Series 2025B”.

SECTION 2. That the bids for said Combined Purpose General Obligation Bonds, Taxable Series 2025B of Independent School District Number 30 of Washington County, Oklahoma, in the amount of \$1,035,000 (referred to herein as the “2025B Bonds”), voted on the 10<sup>th</sup> day of August, 2021, and the 14<sup>th</sup> day of February, 2023, respectively, shall be offered for sale and bids shall be received in the form of sealed bid, electronic (Parity®) bid or similar secure electronic bid at the Bartlesville Public Schools Education Service Center, 1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003, on the 21<sup>st</sup> day of April, 2025, at 11:30 o’clock A.M., Central Time, and that said 2025B Bonds shall become due as follows:

Combined Purpose General Obligation Bonds, Taxable Series 2025B

<u>Due Date</u>	<u>Amount</u>
5/1/2027	\$1,035,000

The Board of Education of the School District intends to convene on said date to consider the bids and take action to award the 2025B Bonds; the Board of Education is presently scheduled to convene at 5:30 o'clock, P.M. on April 21, 2025, in the Board Room of the Education Service Center, 1100 SW Jennings Avenue, Bartlesville, Oklahoma, 74003, provided, however, the Board of Education reserves the right to change the location or time of the meeting in a manner consistent with the Oklahoma Open Meetings Act, and provided further, the Board of Education reserves the right to convene said meeting as a video and/or teleconference, as permitted under the Oklahoma Open Meetings Act. The Board of Education of the School District hereby confirms and stipulates that bids for the 2025B Bonds shall be made by sealed or electronic bids, that the 2025B Bonds shall be sold to the bidder bidding the lowest interest cost, to be determined based on true interest cost as calculated from May 1, 2025, and that each bidder on the 2025B Bonds shall submit with its bid a sum in cash, cashier's check, surety bond or similar security undertaking as stipulated by the School District, payable to the Treasurer of the School District, equal to two (2%) percent of the par value of the 2025B Bonds.

SECTION 3. That BOKF, NA, is hereby designated as Registrar/Paying Agent for said 2025B Bonds and the President of the Board of Education is authorized to execute an agreement for such services. That Kutak Rock LLP is hereby designated as Disclosure Counsel for said Bonds and the President or Vice President is authorized to execute an agreement for such services.

SECTION 4. The form of Preliminary Official Statement outlining the terms, conditions and security for the 2025B Bonds is hereby adopted and approved, and the President or Vice President is authorized to approve any corrections, additions or deletions thereto for and on behalf of the School District. Thereupon, the President or Vice President is authorized and directed to execute and deliver the Preliminary Official Statement for and on behalf of the School District, and further, the President or Vice President is authorized and directed to execute and deliver for and on behalf of the School District a certificate deeming the Preliminary Official Statement to be "final" in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. Distribution of the Preliminary Official Statement by the Financial Advisor in connection with the sale of the 2025B Bonds is hereby expressly authorized; and further, the President or Vice President is authorized and directed to approve, execute and deliver a Final Official Statement or Official Statement for and on behalf of the School District upon issuance of the 2025B Bonds.

SECTION 5. That the Clerk of the Board of Education is hereby ordered and directed to cause notice of the sale of said 2025B Bonds to be given as required by law.

SECTION 6. The President, Vice President, Superintendent, Treasurer, Chief Financial Officer, Board Clerk or Deputy Clerk are hereby authorized and directed to execute, separately or jointly, and deliver such documents and take such other action as may be necessary or appropriate in order to effectuate the issuance, execution and delivery of the 2025B Bonds, including

specifically, but not limited to, the Bond forms, tax or tax compliance documents, closing certificates, continuing disclosure or other security or securities related documents or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the 2025B Bonds.

[Remainder of Page Left Blank Intentionally]

Adopted this 17<sup>th</sup> day of February, 2025.

(SEAL)

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President, Board of Education

ATTEST:

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Clerk, Board of Education

STATE OF OKLAHOMA            )  
  )  
COUNTY OF WASHINGTON        )

I, the undersigned, the duly qualified and acting Clerk of the Board of Education of Independent School District Number 30 of Washington County, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution authorizing the sale of bonds for the purpose therein set out, adopted by said Board and transcript of proceedings of said Board at a regular meeting thereof duly held on the date therein set out, insofar as the same relates to the introduction, reading and adoption thereof as the same appears of record in my office.

I further certify that attached hereto is a true and complete copy of the Notice of the schedule of regular meetings of the governing body of Independent School District Number 30 of Washington County, Oklahoma for the calendar year 2024 having been given in writing to the County Clerk of Washington County, Oklahoma, at 10:20 o'clock a.m. on the 18<sup>th</sup> day of November, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted on the School District's website (<http://www.bps-ok.org/>) at \_\_\_ o'clock \_\_.m. on the \_\_\_ day of February, 2025, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(a)(1), the School District made the notice of a public meeting available to the public in the principal office of the public body (1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003) during normal business hours at least twenty-four (24) hours prior to the meeting.

WITNESS my hand and seal this 17<sup>th</sup> day of February, 2025.

(SEAL)

\_\_\_\_\_  
Clerk, Board of Education

## NOTICE OF SALE OF 2025B BONDS

In accordance with Title 62, Oklahoma Statutes 2021, Sections 353 and 354, as amended, notice is hereby given that the Board of Education of Independent School District Number 30 of Washington County, Oklahoma (the "School District"), will receive bids by sealed bid, electronic (Parity®) bid or similar secure electronic bid on the 21<sup>st</sup> day of April, 2025, at 11:30 o'clock A.M., Central Time, at the Bartlesville Public Schools Education Service Center, 1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003 for the sale of \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B dated May 1, 2025, of said School District, of which \$1,035,000 of such Bonds will mature on May 1, 2027. The Board of Education of the School District intends to convene on said date to consider the bids and take action to award the Bonds; the Board of Education is presently scheduled to convene at 5:30 o'clock, P.M. on April 21, 2025, in the Board Room of the Education Service Center, 1100 SW Jennings Avenue, Bartlesville, Oklahoma, 74003, provided, however, the Board of Education reserves the right to change the location or time of the meeting in a manner consistent with the Oklahoma Open Meetings Act, and provided further, the Board of Education reserves the right to convene said meeting as a video and/or teleconference, as permitted under the Oklahoma Open Meetings Act.

Said Bonds shall be sold to the bidder bidding the lowest rate of interest the Bonds shall bear and agreeing to pay par and accrued interest for the Bonds. Each bidder shall submit with the bid a sum in cash, cashier's check, surety bond or similar security undertaking as stipulated by the School District, payable to the Treasurer of the School District, equal to two (2%) percent of the par value of the Bonds, or \$20,700.00. If a financial surety bond is used, it must be from an insurance company licensed to issue such bond in the State of Oklahoma, and such bond must be submitted to the School District or the School District's Financial Advisor prior to the opening of the bids. The financial surety bond must identify each bidder whose deposit is guaranteed by such financial surety bond. All bids must comply with the parameters set forth in the Notice of Sale and Instructions to Bidders, a copy of which may be obtained by contacting the School District's Financial Advisor (Municipal Finance Services, Inc., c/o Jericah Dawson (405) 340-1727 or [jericahdawson@mfsok.com](mailto:jericahdawson@mfsok.com)). The Board reserves the right to reject all bids.

WITNESS my official hand and the seal of said School District this 17<sup>th</sup> day of February, 2025.

(SEAL)

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Clerk, Board of Education

**PRELIMINARY OFFICIAL STATEMENT DATED APRIL \_\_, 2025**

**NEW ISSUE – Book-Entry Only**

**RATING: Standard & Poor’s: (Applied For)**

*In the opinion of Bond Counsel to the District, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the 2025A Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing the alternative minimum tax imposed on corporations. Furthermore, in the opinion of Bond Counsel, under existing law, interest on the Bonds is exempt from State of Oklahoma income taxation under present law. The 2025A Bonds will be designated by the District as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code. See "TAX MATTERS" herein.*

**\$4,460,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A**

**AND**

**\$1,035,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B**

**INDEPENDENT SCHOOL DISTRICT NUMBER 30  
WASHINGTON COUNTY, OKLAHOMA  
(Bartlesville Board of Education)**

**DATED: May 1, 2025**

**DUE: May 1, as shown herein**

The Independent School District Number 30 of Washington County, Oklahoma (Bartlesville Board of Education) (the "District") \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Series 2025B (the "2025B Bonds," and collectively with the 2025A Bonds, referred to herein as the "2025 Bonds" or the "Bonds"), will be issued in fully registered form and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. Purchases of the Bonds will be made in book-entry form only, through brokers and dealers who are, or who act through DTC participants. Purchases of the Bonds may be made in the denomination of \$1,000 or multiples thereof. Beneficial owners of the Bonds will not receive physical delivery of Bond certificates so long as DTC or a successor securities depository acts as the securities depository with respect to the Bonds. So long as DTC or its nominee is the registered owner of the Bonds, payment of the principal of, and premium, if any, on the Bonds will be made by BOKF, NA, Tulsa, Oklahoma, as initial Paying Agent/Registrar, directly to DTC or its nominee. Interest on the Bonds will accrue from May 1, 2025 (the "Dated Date") and is payable May 1 and November 1, commencing May 1, 2026. Disbursement of such payments to DTC participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of DTC participants. See "DESCRIPTION OF THE BONDS—Book-Entry System" herein.

**The Bonds are not subject to optional redemption prior to maturity. See "DESCRIPTION OF THE BONDS—Redemption Provisions" herein.**

The Bonds constitute direct and general obligations of the District, payable as to principal and interest from ad valorem taxes which may be levied **WITHOUT LIMITATION AS TO RATE OR AMOUNT** on all taxable property within the District, excepting homestead exemptions, and other exemptions as applicable, as prescribed in Article X, Section 26, of the Constitution of the State of Oklahoma (the "State" or "State of Oklahoma"). The 2025A and the 2025B Bonds are issued pursuant to an election held February 14, 2023 (the "2023 Election"), at which the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes. The 2025B Bonds are also issued pursuant to an election held August 10, 2021 (the "2021 Election"), at which the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes.

Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$525,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.

**MATURITY SCHEDULE – See Inside Cover**

The Bonds are offered when, as and if issued by the District and received by the original purchaser (the "Underwriter") thereof, subject to prior sale, to withdrawal or modifications of the offer without any notice, and to the approval of legality of the Bonds by the Attorney General of the State of Oklahoma and The Public Finance Law Group PLLC, Oklahoma City, Oklahoma, Bond Counsel. Certain legal matters will be passed upon for the District by Kutak Rock LLP, Minneapolis, Minnesota, Disclosure Counsel for the District. It is expected that the Bonds will be available for delivery to the Underwriters, respectively on or about May 29, 2025.

**MUNICIPAL FINANCE SERVICES, INC.**  
FINANCIAL ADVISOR

Official Statement dated \_\_\_\_\_.

Interest rates, reoffering yields and ratings will be set forth in the Final Official Statement described herein.

*(THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.)*

This Preliminary Official Statement and the information contained herein are subject to completion and amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification thereof under the laws of such jurisdiction.

## MATURITY SCHEDULES

### \$4,460,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A

<u>Due</u> <u>May 1</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP*</u>
2027	635,000				
2028	635,000				
2029	635,000				
2030	635,000				
2031	635,000				
2032	635,000				
2033	650,000				

### \$1,035,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B

<u>Due</u> <u>May 1</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP*</u>
2027	\$1,035,000				

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The Bonds are offered only by means of this Official Statement, which should be read in its entirety. This Official Statement does not constitute an offering of any security other than the Bonds specifically offered hereby. This Official Statement does not constitute an offer to sell or a solicitation for an offer to buy the Bonds in any state or jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale, and no dealer, broker, salesman or other person has been authorized to make such unlawful offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized to give any information or to make any representations other than those contained in this Official Statement in connection with the offering of the Bonds and if given or made, such other information or representatives must not be relied upon.

The information contained in this Official Statement, including the cover page and appendices hereto, has been obtained from public officials, official records and from other sources which are believed by the District to be reliable. No warranty is made, however, as to the accuracy or completeness of such information and nothing contained in this Official Statement is or shall be relied upon as a promise by the District. The delivery of this Official Statement does not at any time imply that information contained herein is correct as of any time subsequent to its date.

In governmental matters with respect to any filing or use of "prospectus" in any state or jurisdiction, this Official Statement may be deemed to be such a prospectus. The Bonds are not registered under the United States Securities Act of 1933, as amended, pursuant to an exemption under Section 3(a) of that Act. Furthermore, the District and the Underwriters of the Bonds do not intend to list the Bonds on any stock or other securities exchange. The U.S. Securities and Exchange Commission has not passed upon the accuracy or adequacy of this Official Statement.

Any statements contained in this Official Statement, including the Exhibits hereto, involving matters of opinion, estimates or projections, whether or not expressly so stated, are intended as such and not as representations of fact. The Underwriters shall review the information in this Official Statement in accordance with, and as a part of, their responsibility to investors under the Federal Securities Laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information. Such information is subject to change and/or correction without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall create any implication that the information contained herein is complete or accurate in its entirety as of any date after the date hereof. This Official Statement is not to be construed as a contract between the District and the purchasers or registered owners of any of the Bonds.

For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission, as amended, this Preliminary Official Statement is deemed final as of the date hereof; however, it is subject to revision, amendment and completion as a Final Official Statement.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. The District does not incorporate herein any information provided at such internet address or any other internet addresses that may be contained therein or herein, and unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. THE COVER PAGE IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT, INCLUDING ALL APPENDICES ATTACHED HERETO TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

Questions regarding the Bonds or the Official Statement can be directed to and additional copies of the Official Statement and the District's audited financial statements and reports may be obtained from Municipal Finance Services, Inc., P.O. Box 747, Edmond, Oklahoma 73083-0747 (405/340-1727), the District's Financial Advisor, or Mr. Preston Birk, Chief Financial Officer, Assistant Treasurer, Bartlesville Public Schools, 1100 S. Jennings, Bartlesville, Oklahoma 74003 (918/336-8600).

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**INDEPENDENT SCHOOL DISTRICT NUMBER 30  
WASHINGTON COUNTY, OKLAHOMA**

**BARTLESVILLE BOARD OF EDUCATION**

Mr. Scott Bilger	President and Member
Mr. Rick Boswell	Vice President/Deputy Clerk and Member
Ms. Andrea Nightingale	Clerk and Member
Mr. Randy Herren	Member
Ms. Suzy Keirse	Member
Mr. Jason Sauer	Member
Ms. Kinder Shamhart	Member

**SCHOOL OFFICIALS**

Mr. Chuck McCauley	Superintendent
Mr. Preston Birk	Chief Financial Officer
Ms. Sara Vermeire	Treasurer

**FINANCIAL ADVISOR**

Municipal Finance Services, Inc.  
Edmond, Oklahoma

**BOND COUNSEL**

The Public Finance Law Group PLLC  
Oklahoma City, Oklahoma

**DISCLOSURE COUNSEL**

Kutak Rock LLP  
Minneapolis, Minnesota

## SUMMARY STATEMENT

*The following information is furnished solely to provide limited introductory information regarding Independent School District Number 30 of Washington County, Oklahoma (Bartlesville Board of Education) (the "District"), \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B (the "2025B Bonds," and collectively with the "2025A Bonds" referred to herein as the "2025 Bonds" or the "Bonds") and does not purport to be comprehensive. All such information is qualified in its entirety by reference to the more detailed descriptions appearing in this Official Statement.*

- District: Independent School District Number 30 of Washington County, Oklahoma (Bartlesville Board of Education).
- Security: The Bonds constitute direct and general obligations of the District, payable as to principal and interest from ad valorem taxes which may be levied **WITHOUT LIMITATION AS TO RATE OR AMOUNT** on all taxable property within the District, excepting homestead exemptions, and other exemptions as applicable, as prescribed in Article X, Section 26, of the Constitution of the State of Oklahoma.
- Purpose: Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment, (ii) in the amount of \$525,000 for acquiring transportation equipment, and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.
- Redemption Provisions: The 2025 Bonds are not subject to optional redemption prior to maturity.
- Denominations: \$1,000 or multiples thereof.
- Record Date: The close of business on the fifteenth (15th) day of the month preceding any interest payment date (the "Record Date").
- Interest Payments: Semi-annually on May 1 and November 1, commencing May 1, 2026, by check, draft or wire of the Paying Agent to the owner as of the Record Date.
- Principal Payments: Annually commencing May 1, 2027, by check, draft or wire of the Paying Agent to the owner as of the Record Date.
- Tax Matters: In the opinion of Bond Counsel, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the 2025A Bonds is excluded from gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the 2025A Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain

corporations for the purpose of computing the alternative minimum tax imposed on corporations. Furthermore, in the opinion of Bond Counsel, under present law, interest on the Bonds is exempt from Oklahoma income taxation. The 2025A Bonds will be designated by the District as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Code. See "TAX MATTERS" herein.

**Legal Matters:** Legal matters incident to the authorization and issuance of the Bonds are subject to the approving certificate of the Attorney General of the State of Oklahoma and the legal opinion of The Public Finance Law Group PLLC, Oklahoma City, Oklahoma, Bond Counsel, as to validity and tax exemption. The opinion of Bond Counsel will be in substantially the form of the opinion attached as Exhibit C. Bond Counsel has not participated in the preparation of this Official Statement except for certain information on the cover and under the heading "TAX MATTERS." Certain legal matters will be passed upon by Kutak Rock LLP, Minneapolis, Minnesota, Disclosure Counsel to the District.

**Authority for Issuance:** The Bonds are issued under the provisions of Article X, Section 26, of the Constitution of the State of Oklahoma, as amended, and laws of the State of Oklahoma supplementary thereto, including without limitation, Title 70, Article XV of the Oklahoma Statutes 2021, and laws supplementary and amendatory thereto. The 2025A and the 2025B Bonds are issued pursuant to an election held February 14, 2023 (the "2023 Election"), at which the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes. The 2025B Bonds are also issued pursuant to an election held August 10, 2021 (the "2021 Election"), at which the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes.

**Delivery:** Expected on or about May 29, 2025, in New York, New York, through the Depository Trust Company (DTC) or as directed by the Underwriters, payable in immediately available funds.

**No Other Representations:** No dealer, broker, salesman or other person has been authorized by the District, the Financial Advisor or the Underwriters to give any information or to make any representations other than those contained in this Official Statement and, if given or made, such information and representations must not be relied upon as having been authorized by the District or the Financial Advisor.

**Limitations on Offering or Reoffering Securities:** This Official Statement does not constitute an offer to sell or solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

**No Litigation:** There is no litigation now pending or, to the knowledge of District officials, threatened, which questions the validity of the Bonds or of any proceedings of the District taken with respect to the issuance or sale thereof.

Questions regarding the Bonds or the Official Statement can be directed to and additional copies of the Official Statement and the District's audited financial statements and reports may be obtained from Municipal Finance Services, Inc., P.O. Box 747, Edmond, Oklahoma 73083-0747 (405/340-1727), the District's Financial Advisor, or Mr. Preston Birk, Chief Financial Officer, Bartlesville Public Schools, 1100 S. Jennings, Bartlesville, Oklahoma 74003 (918/336-8600).

**OFFICIAL STATEMENT  
relating to**

**\$4,460,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, SERIES 2025A**

**AND**

**\$1,035,000 COMBINED PURPOSE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2025B**

**INDEPENDENT SCHOOL DISTRICT NUMBER 30  
WASHINGTON COUNTY, OKLAHOMA  
(Bartlesville Board of Education)**

**INTRODUCTION**

This Official Statement, including the cover page and exhibits hereto, is being provided by the Board of Education of Independent School District Number 30 of Washington County, Oklahoma ("Board of Education"), also known as the Bartlesville Public School District (the "District"), in connection with the issuance of its \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B (the "2025B Bonds," and collectively with the 2025A Bonds, referred to herein as the "2025 Bonds" or the "Bonds"). The Bonds are issued pursuant to the provisions of and in full compliance with the Constitution and Laws of the State of Oklahoma, particularly Article X, Section 26, of the Constitution of Oklahoma and Title 70, Article XV of the Oklahoma Statutes 2021, and laws supplementary and amendatory thereto.

The 2025A and 2025B Bonds are issued pursuant to an election held on February 14, 2023 (the "2023 Election"), at which time the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on such bonds. The 2025B Bonds are also being issued pursuant to an election held on August 10, 2021 (the "2021 Election"), at which time the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on the 2025B Bonds. See "DESCRIPTION OF THE BONDS-Security for the Bonds."

The 2025 Bonds constitute direct and general obligations of the District, payable as to principal and interest from ad valorem taxes which may be levied, without limitation as to rate or amount, on all taxable property within the District, excepting homestead exemptions, and other exemptions as applicable, as prescribed in Article X, Section 26, of the Constitution of the State of Oklahoma.

Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment, (ii) in the amount of \$525,000 for acquiring transportation equipment, and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.

## DESCRIPTION OF THE BONDS

### The Bonds

The 2025 Bonds will be dated May 1, 2025, issued in fully registered form without coupons in denominations of \$1,000 or multiples thereof. The Bonds will mature on May 1 in the years and in the principal amounts shown on the inside cover page of this Official Statement. Interest on the 2025 Bonds is payable May 1 and November 1 of each year, commencing May 1, 2026, by check, wire or draft mailed to the registered holders of thereof. Principal and premium, if any, on the Bonds is payable at the principal corporate office of the Paying Agent. The 2025 Bonds will be issued as fully registered book-entry only obligations.

### Redemption Provisions

The 2025 Bonds are **not** subject to redemption prior to maturity.

### Record Date

The record date ("Record Date") for the Bonds means the close of business on the fifteenth (15th) day of the month preceding any interest payment date.

### Book-Entry System

A description of the procedures and record-keeping with respect to beneficial ownership interests in the Bonds, payment of principal of, and premium, if any, and interest and other payments with respect to the Bonds to Direct Participants or Beneficial Owners confirmation and transfer of beneficial ownership interests in such Bonds and other related transactions by and among DTC, the Direct Participants and the Beneficial Owners is based solely on information provided by DTC and is included in "Exhibit D—Book-Entry System—The Depository Trust Company." Accordingly, no representations can be made concerning these matters and neither the Direct Participants nor the Beneficial Owners should rely on the following information with respect to such matters, but should instead confirm the same with DTC or the Direct Participants, as the case may be. Information concerning DTC and the Book-Entry Only System has been obtained from DTC and is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Underwriters, the District or the Participants.

### Interest Computation

Interest on the Bonds will be computed on a 360-day year, 30-day month basis. Payments coming due on a non-business day will be paid the following business day.

### Authorization of the Bonds

The Bonds are issued pursuant to the provisions of, and in full compliance with the Constitution and Laws of the State of Oklahoma, particularly Article X, Section 26 of the Constitution of the State of Oklahoma, as amended and Title 70, Article XV of the Oklahoma Statutes 2021, as amended, and the resolution of the Board of Education to be adopted on April 21, 2025 (the "Bond Resolution").

The 2025A and 2025B Bonds are issued pursuant to an election held on February 14, 2023 (the "2023 Election"), at which time the qualified voters of the District approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on such bonds. The 2025B Bonds are also being issued pursuant to an election held on August 10, 2021 (the "2021 Election"), at which time the qualified voters of the District approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes and the levying of ad valorem or property taxes each year without limitation as to rate or amount to pay principal and interest on the 2025B Bonds. See "DESCRIPTION OF THE BONDS-Security for the Bonds."

## Purpose of the Bonds

Proceeds from the 2025A Bonds will be utilized to provide funds (i) in the amount of \$3,860,000 for making various building improvements and acquiring equipment and (ii) in the amount of \$600,000 for acquiring transportation equipment and (iii) paying costs of issuing the 2025A Bonds included within the aforementioned 2025A Bond project amounts. Proceeds from the 2025B Bonds, as authorized by the 2023 Election, will be utilized to provide funds (i) in the amount of \$350,000 for making various building improvements and acquiring equipment and (ii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. Proceeds from the 2025B Bonds, as authorized by the 2021 Election, will be utilized to provide funds (i) in the amount of \$160,000 for making various building improvements and acquiring equipment, (ii) in the amount of \$525,000 for acquiring transportation equipment, and (iii) paying costs of issuing the 2025B Bonds included within the aforementioned 2025B Bond project amount. See "DESCRIPTION OF THE BONDS – Purpose of the Bonds" and "INDEBTEDNESS – Other Obligations" herein.

The issuance schedule and amounts for all bonds authorized and issued pursuant to the 2021 Election are shown in the table that follows. Upon issuance of the 2025B Bonds, there will be \$14,455,000 remaining in authorized but unissued bonds from the 2021 Election. None of the proceeds from the 2025A Bonds will be issued for purposes related to the 2021 Election. All remaining bonds from the 2021 Election are anticipated to be issued in 2026.

### Issuance Schedule and Amounts the 2021 Bond Election All Issued Bonds and the 2025B Bonds

Bond Series	Date of	Prop. No. 1	Prop. No. 2	Total
	Bonds	Bldg. & Equip.	Transportation	
Total Bonds Authorized		\$27,890,000	\$650,000	\$28,540,000
2023 Combined Purpose Gen. Obligation Bonds	6/1/2023	8,575,000	125,000	8,700,000
2024B Gen. Obligation Building Bonds	5/1/2024	4,700,000	0	4,700,000
2025B Combined Purpose Gen. Obligation Bonds, Taxable	5/1/2025	<u>160,000</u>	<u>525,000</u>	<u>685,000</u>
<b>Total Bonds Issued</b>		<b>\$ 13,435,000</b>	<b>\$525,000</b>	<b>\$14,085,000</b>
Total Bonds Authorized but not Issued*		\$ 14,455,000	\$-0-	\$14,455,000

\*Anticipate issuing all remaining bonds in 2026

The issuance schedule and amounts for all bonds authorized and issued pursuant to the 2023 Election are shown in the table that follows. Upon issuance of the 2025A and 2025B Bonds, there will be \$33,190,000 remaining in authorized but unissued bonds from the 2023 Election. All remaining bonds from the 2023 Election are anticipated to be issued between 2026 and 2031.

### Issuance Schedule and Amounts from the 2023 Bond Election All Issued Bonds, 2025A Bonds, and 2025B Bonds

Bond Series	Date of	Prop. No. 1	Prop. No. 2	Total
	Bonds	Bldg. & Equip.	Transportation	
Total Bonds Authorized		\$37,400,000	\$600,000	\$38,000,000
2025A Combined Purpose Gen. Obligation Bonds	5/1/2025	3,860,000	600,000	4,460,000
2025B Combined Purpose Gen. Obligation Bonds, Taxable	5/1/2025	<u>350,000</u>	<u>\$-0-</u>	<u>350,000</u>
<b>Total Bonds Issued</b>		<b>\$ 4,210,000</b>	<b>\$600,000</b>	<b>\$4,810,000</b>
Total Bonds Authorized but not Issued*		\$ 33,190,000	\$-0-	\$33,190,000

\*Anticipate issuing remaining bonds between 2026 and 2031

## Projects

The projects funded by the 2025A Bonds all of which were authorized by the 2023 Election include (i) the acquisition and installation of computers and other technology or communications equipment, (ii) the acquisition of textbooks and other curriculum materials, (iii) the construction and renovation associated with infrastructure maintenance of existing facilities throughout the District, (iv) the acquisition and installation of targeted athletic program equipment and educational resources, (v) the acquisition and installation of targeted fine arts program equipment and educational resources, (vi) the acquisition and installation of copiers/scanner and duplicators district wide, (vii) the acquisition and installation of student safety equipment, and (viii) the acquisition of transportation equipment.

The projects funded by the 2025B Bonds that are authorized by the 2021 Election include (i) the construction and renovation associated with facilities throughout district and (ii) the acquisition of transportation equipment. The projects funded by the 2025B Bonds that are authorized by the 2023 Election include (i) the construction, furnishing, and equipping of Wayside Elementary School.

## Sources and Uses

The estimated sources and uses of the proceeds of the 2025 Bonds are set forth in the following table:

	2025A Bonds	2025B Bonds
Sources		
Par Amount	\$4,460,000	\$1,035,000
Original Issue Premium		
Accrued Interest		
Total Sources		
Uses		
Project Fund		
Bond Issuance Costs*		
Accrued Interest Deposited to Sinking Fund		
Premium Deposited to Sinking Fund		
Total Uses		

\*Includes Underwriter's Discount, Bond Counsel, Disclosure Counsel, Financial Advisor, Rating Agency, Paying Agent, Printing, and Oklahoma Attorney General Fees

## Security for the Bonds

Under state laws, school districts cannot become indebted beyond the end of their current Fiscal Year or for an amount in excess of the income and revenue provided in such year without authorization from the voters. Under Article X, Section 26, school districts may issue obligations in an amount such that the total aggregate net indebtedness (including judicial judgments) shall not exceed ten percent of the net assessed valuation of taxable property within the district upon approval of three-fifths (60 percent) of the voters in an election held for such purpose. The Bonds are secured by ad valorem or property taxes levied annually WITHOUT LIMITATION AS TO RATE OR AMOUNT to pay principal and interest.

Ad valorem taxes for bond payments are deposited into a sinking fund held by the District. The tax rate for sinking fund purposes is determined annually by ascertaining the actual revenue required for payment of principal and interest on indebtedness and judgments. Such total amount may then be reduced by any surplus from the prior fiscal year. A reserve for delinquent taxes is then added to the net requirements to derive the actual taxes to be levied. The District has traditionally levied a five percent delinquency. The actual levy amount is then apportioned by the total net assessed valuation to determine the appropriate tax rate for each taxpayer. Under state law, tax collections for a sinking fund cannot be placed in any fund of a District other than the sinking fund. For additional information on the ad valorem tax assessment and collection procedures and historical data, see the "DESCRIPTION OF THE BONDS—Tax Levy Collection Process" below and "FINANCIAL INFORMATION" herein.

## **Limitation on Remedies Available to Registered Owners of 2025 Bonds**

There is no bond trustee or similar person to monitor or enforce the provisions of the Bond Resolution authorizing the issuance of the 2025 Bonds. The owners of the 2025 Bonds should, therefore, be prepared to enforce such provisions themselves if the need to do so arises. In the event of a default in the payment of principal of or interest on the 2025 Bonds, there is no provision for acceleration of maturity of the principal of the 2025 Bonds. Consequently, the remedies of the owners of the 2025 Bonds (consisting primarily of an action in the nature of mandamus requiring the District and certain other public officials to perform the terms of the Bond Resolution) may have to be enforced from year to year. See "DESCRIPTION OF THE BONDS—Tax Levy Collection Process" below for a description of property tax collection.

The enforceability of the rights and remedies of the owners of the 2025 Bonds, and the obligations incurred by the District in issuing the 2025 Bonds, are subject to the federal bankruptcy code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect; usual equity principles which may limit the specific enforcement under state law of certain remedies; the exercise by the United States of America of the powers granted to it by the federal Constitution; and the reasonable and necessary exercise, in certain exceptional situations, of the police power inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose. Bankruptcy proceedings, or the exercise of powers by the federal or State government, if initiated, could subject the owners of the 2025 Bonds to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation or modification of their rights.

## **Tax Levy Collection Process**

School districts in Oklahoma are limited to a total of thirty-five (35) mills ad valorem tax for operating (General Fund) purposes, and five (5) mills for Building Fund purposes. In addition, Oklahoma statutes require that each year the District makes an ad valorem tax levy for a sinking fund which shall, with cash and investments in the fund, be sufficient to pay all the bonded indebtedness, interest and one-third of all outstanding judgments coming due in the following year.

The ad valorem tax rate for sinking fund purposes is determined annually by ascertaining the actual revenue required for payment of principal and interest on indebtedness and judgments. Such total amount may then be reduced by any surplus from the prior fiscal year and any contribution made into the sinking fund. To the resulting net requirements, a reserve for delinquent taxes, in amount of not less than five percent nor more than 20 percent of the net required collection is then added to the net requirements to derive the actual taxes to be levied. The actual levy amount is then apportioned by the total net assessed valuation to determine the appropriate tax rate for each taxpayer. Under state law, tax collections for a sinking fund cannot be placed in any fund of a school district other than the sinking fund. See also "FINANCIAL INFORMATION-Net Assessed Valuation" herein.

After review and approval by the District, copies of the sinking fund estimates are submitted to the Washington County Excise Board (the "County Excise Board") to determine the ad valorem tax levy appropriations. This submission is required to be made by October 1 of each year. The estimates are for the purposes of determining ad valorem taxes required to fund the sinking fund (the "Estimate of Needs"). The amounts contained in the Estimate of Needs are verified by the County Excise Board and, upon verification, the levies contained therein are ordered to be certified to the county assessor in order that the county assessor may extend said levies upon the tax rolls for the year for which the Estimate of Needs is being submitted. The County Excise Board further certifies that the appropriations contained in the Estimate of Needs and the millage rate levies are within the limitations provided by law. In accordance with Title 68, Oklahoma Statutes 2021, Section 3007, the County Excise Board may make adjustments to the Estimate of Needs as deemed appropriate.

State statutes make it mandatory for any unit of local government to annually provide for a tax sufficient to pay the principal and interest as they become due on any outstanding debt. If the proper officer whose duty it is to annually provide the necessary tax for debt service fails to do so, it becomes the duty of the county clerk, who serves as secretary of the county excise board. Failure by either the particular unit of government or the county clerk to levy the necessary taxes for debt service makes it the duty of the state auditor to certify the proper amount to the county treasurer who is then required to make the necessary levy.

The mill levy for both general obligation bond and judgment debt service is calculated by dividing the total net debt service requirements for the upcoming fiscal year for both general obligation bonds and judgments by the net assessed valuation of the District for the same year. See also "FINANCIAL INFORMATION-Net Assessed Valuation" herein.

The county assessor is required to file a tax roll report on or before October 1 of each year with the county treasurer indicating the net assessed valuation for each governmental entity within the county. This report includes the assessed valuation for all real, personal and public service property (public service property assessed valuations are determined by the Oklahoma Tax Commission). The county treasurer must begin collecting taxes by November. The first half of taxes are 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, it all becomes due and payable on January 1. See also "FINANCIAL INFORMATION-Net Assessed Valuation" herein.

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 or eighteen percent (18.00% ) annually to a maximum of one hundred percent (100%) of the taxes due and owing 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. The purchaser is issued a Certificate of Tax Lien; however, the original owner of the property has two years in which to redeem the property by paying the taxes and penalties owed. If, at the end of two years, the original owner has not done so, the purchaser may then apply for a deed to the property. If there is no purchaser, then the county acquires the same lien, and the property is auctioned after approximately two and one-half years.

## **BARTLESVILLE PUBLIC SCHOOL DISTRICT**

### **General**

Independent School District Number 30, of Washington County, Oklahoma, also known as the Bartlesville Public School District (as previously defined, the "District"), is located in the northern part of Washington County in and around the City of Bartlesville, Oklahoma (the "City" or the "City of Bartlesville"), the county seat. A small portion of the District also overlies Osage County to the west. The District encompasses 119 square miles and is the largest school district in the county. Major highways serving the area include U.S. Highways 60 and 75 and State Highway 123.

The District was established in 1899 and has offered common education service continuously since that time. Student enrollment for the school year 2024/2025 is 6,200.

The District operates six elementary schools (K-5), two middle schools (6-8) and one high school (9-12). The District is one of the largest employers in the area, with 793 persons employed, 453 of which are certified teachers, 32 administrative personnel, and 308 support personnel.

Table 1 below presents the last ten years of student enrollment figures for the District.

**Table 1**  
**Historical Enrollment Trends**

<u>School Year</u>	<u>Grades PK – 5</u>	<u>Grades 6-8</u>	<u>Grades 9-12</u>	<u>Total</u>
2024-25	3,113	1,342	1,745	6,200
2023-24	3,145	1,392	1,662	6,199
2022-23	3,152	1,411	1,558	6,121
2021-22	3,176	1,336	1,544	6,056
2020-21	2,959	1,287	1,578	5,824
2019-20	3,078	1,268	1,617	5,963
2018-19	3,046	1,241	1,684	5,971
2017-18	3,038	1,256	1,684	5,978
2016-17	3,060	1,275	1,708	6,043
2015-16	3,064	1,260	1,762	6,086

Source: Student Information System

## Governing Body

The governing body of the District is the Board of Education comprised of seven members elected for four-year terms. Current members of the Board of Education and their positions are as follows:

Mr. Scott Bilger	President and Member
Mr. Rick Boswell	Vice President/Deputy Clerk and Member
Ms. Andrea Nightingale	Clerk and Member
Mr. Randy Herren	Member
Ms. Suzy Keirse	Member
Mr. Jason Sauer	Member
Ms. Kinder Shamhart	Member

## Administrative Personnel

**Mr. Chuck McCauley, Superintendent.** Mr. McCauley was appointed by the Board of Education to serve as Superintendent of the District, effective July 1, 2016. He received a Bachelor of Science degree from Northeastern State University in 1992 and a master's degree from Southern Nazarene University in 2001.

Mr. McCauley served in several roles in the District, including interim superintendent, executive director of secondary services, human resources executive director, Bartlesville High School principal and assistant principal. Prior to his time with the District, he was the junior high dean, athletic director and head basketball coach at Pawhuska Public Schools in Pawhuska, Oklahoma. He has also worked at Jay, Tahlequah, and Keys schools as a teacher and basketball coach.

**Preston Birk, Chief Financial Officer.** Mr. Birk joined the District in 2021 and currently serves as Chief Financial Officer of the District. He earned a Bachelors Degree in Finance from the University of Arkansas in Fayetteville, Arkansas and a Masters of Business Administration from Oklahoma Christian University in Edmond, Oklahoma.

## The City of Bartlesville

The City of Bartlesville is the twelfth largest municipality in Oklahoma with a 2023 population estimate of 38,114 according to the U.S. Census Bureau. The City is located approximately 50 miles north of Tulsa, Oklahoma. Taking its name from the early day trader, Jacob H. Bartles, the City was incorporated in 1897 as part of Indian Territory.

From its early days to the present, the City has enjoyed a rewarding relationship with the petroleum industry, beginning with the drilling of the "Nellie Johnstone No. 1" in 1897, Oklahoma's first commercial oil well. Responsible for most of the continued growth of the oil and gas economy has been Phillips (now ConocoPhillips) Petroleum Company, founded by Frank Phillips in the late 1800s. Recognized as one of the world's leading petroleum exploration and production companies, ConocoPhillips has contributed both economically and culturally to the Bartlesville area. In 2012, the company split into separate companies, Phillips 66, which provides refining and marketing services, and ConocoPhillips, which provides exploration and production services.

Downtown Bartlesville is highlighted by several major office buildings, including the fifteen-story Plaza Building owned by ConocoPhillips. Located a few blocks south and east of downtown is the City's Community Center, a \$13.5 million facility opened in 1981 and completely paid for from public and private donations and a temporary one-cent sales tax. The Center includes a 500-seat banquet hall, 150-seat studio theater, and a 1,700-seat auditorium, which draws nationally known entertainers. The Community Center serves as the site of the internationally acclaimed "OK Mozart Festival" held annually during the month of June, featuring some of the world's most renowned musical artists.

## GLOBAL HEALTH EMERGENCY RISK

Certain external events, such as pandemics, natural disasters, severe weather, technological emergencies, riots, acts of war or terrorism or other circumstances, could potentially disrupt the operations and effectiveness of municipal

governments and public school districts, such as the District. One such external event is the novel strain of coronavirus SARS-CoV-2 and the disease it causes ("COVID-19"), a respiratory disease declared in 2020 to be a pandemic (the "Pandemic") by the World Health Organization and an emergency by federal and state governments.

To date, the District has not experienced any material adverse financial impacts from the Pandemic; however, the continued outbreak of COVID-19 or variants thereof or implementation of measures taken to prevent or reduce it, could have an adverse effect on the District's operations and financial condition in the future.

The District was awarded \$1,043,369 in federal funding from the Coronavirus Relief Fund established through the CARES Act. The District utilized the majority of these funds to help stabilize the budget due to the negative impact of COVID-19 on state and local funding in 2020-21. The District also focused on providing distance learning resources for virtual instruction as well as a safe environment for students attending live classes. The District was awarded an additional \$4,075,839 allocation from the Elementary and Secondary School Emergency Relief Fund (ESSER II) which was passed by Congress on December 27, 2020, and funds were received in full as of March 2022. Approximately seventy percent (70%) of such funds were used to cover regular operating costs of the District. The remaining thirty percent (30%) were used to improve the health and environmental conditions of the District's facilities. The District received an ESSER III allocation from the American Rescue Plan Act of 2021 ("ARP") in the amount of \$9,163,431 which will be paid over a three year period beginning in Fiscal Year 2022. As of February 2025, the District has fully expended all CARES, ESSER, and ARP federal funding.

## FINANCIAL INFORMATION

### General

The District follows the accounting practices prescribed by the Oklahoma State Department of Education ("OSDE") in its accounting and financial reporting procedures, including the use of the system of accounting as provided by Title 70, Oklahoma Statutes 2021, Section 5-135, which is another comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, the financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles. The District operates on a fiscal year of July 1 to June 30 ("Fiscal Year").

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain district functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available revenue sources.

***Basis of Accounting.*** The District prepares its financial statements in a presentation format that is prescribed by OSDE. This format is essentially the generally accepted form of presentation used by state and local governments prior to the effective date of GASB Statement No. 34, *Basic Financial Statements-Management's Discussion and Analysis-for State and Local Governments*. This format significantly differs from that required by GASB 34. The basic financial statements are essentially prepared on a basis of cash receipts and disbursements modified as required by the regulations of the OSDE as follows:

- Encumbrances represented by purchase orders, contracts and other commitments for the expenditure of monies are recorded as expenditures when approved
- Investments and inventories are recorded as assets when purchased
- Warrants payable are recorded as liabilities when issued
- Long-term debt is recorded when incurred
- Accrued compensation absences are recorded as an expenditure and liability when the obligation is incurred

This regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, which require revenues to be recognized when they become available and measurable, or when they are earned,

and expenditures or expenses to be recognized when the related liabilities are incurred for governmental fund types; and, when revenues are earned and liabilities are incurred for proprietary fund types and trust funds.

**Budgets.** The District is required to submit a request for temporary appropriations for each of its operating funds to the Board of Education for approval. The approved appropriations must then be submitted to the County Excise Board for approval prior to June 30 of each year.

The District shall, prior to October 1 of each year, provide a written financial statement to the County Excise Board showing its true financial condition as of the close of the previous Fiscal Year and prepare a written, itemized statement of estimated needs and probable income from all sources including ad valorem tax for the current Fiscal Year. This report, referred to as the "Estimate of Needs" in its entirety, shall be prepared on a cash basis, and shall include each operating fund of the District (General, Building and Child Nutrition) as well as capital projects and debt service funds. Prior to submission to the County Excise Board, the Estimate of Needs shall be approved by the Board of Education.

**Investments.** The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The District has no policy that limits its investment choices other than the limitation of state law as follows:

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

At February 1, 2025, the District held investments of \$22,125,483.

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**Historical Financial Performance**

**General Fund.** The General Fund is created pursuant to Title 70, Oklahoma Statutes 2021, Section 1-117, to receive ad valorem taxes levied pursuant to Article X, Section 9, of the Oklahoma Constitution. The purpose of the General Fund is to pay for operations. School districts are not authorized to use these revenues for capital expenditures as defined in the statutes.

Revenues and expenditures for Fiscal Years ending June 30, 2020 through 2024 are shown below in Table 2. Revenues have increased from \$43,687,404 in Fiscal Year 2020 to \$58,486,249 in Fiscal Year 2024. Expenditures during the same period have increased from \$43,464,931 to \$58,417,536. The District's General Fund Balance stood at \$3,978,983 as of June 30, 2024.

**Table 2  
General Fund Activity**

	<i>Fiscal Year Ending June 30</i>				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Revenues</b>					
Local sources	\$ 11,377,725	\$ 11,472,005	\$ 11,566,465	\$ 12,740,620	\$ 13,716,518
Intermediate sources	1,300,685	1,481,687	1,544,274	1,497,495	1,590,242
State sources	27,527,306	24,496,955	27,644,509	31,021,835	36,086,498
Federal sources	3,392,418	7,504,399	8,218,734	6,080,368	6,965,364
Non-revenue receipts	89,270	64,262	107,266	111,427	127,627
<b>Total Revenues</b>	<b>\$ 43,687,404</b>	<b>\$ 45,019,308</b>	<b>\$ 49,081,248</b>	<b>\$ 51,451,745</b>	<b>\$ 58,486,249</b>
<b>Expenditures</b>					
Instruction	27,784,386	28,313,386	29,812,844	31,421,951	36,109,480
Support services	15,632,601	15,833,122	19,713,347	19,950,185	22,250,443
Non-instructional services	12,860	3,076	-	1,975	1,680
Other expenditures	35,084	62,522	16,285	36,670	55,933
<b>Total Expenditures</b>	<b>\$ 43,464,931</b>	<b>\$ 44,212,106</b>	<b>\$ 49,542,476</b>	<b>\$ 51,410,781</b>	<b>\$ 58,417,536</b>
<b>Revenues Over (Under) Expenditures</b>	<b>\$ 222,473</b>	<b>\$ 807,202</b>	<b>\$ (461,228)</b>	<b>\$ 40,964</b>	<b>\$ 68,713</b>
Adjustments to Prior Year Encumbrances	8,480	8,855	49,737	156,954	42,545
<b>Beginning Fund Balance</b>	<b>\$ 3,035,477</b>	<b>\$ 3,265,241</b>	<b>\$ 4,081,298</b>	<b>\$ 3,669,807</b>	<b>\$ 3,867,725</b>
<b>Prior Period Adjustment</b>	<b>\$ (1,189)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 3,265,241</b>	<b>\$ 4,081,298</b>	<b>\$ 3,669,807</b>	<b>\$ 3,867,725</b>	<b>\$ 3,978,983</b>

Source: Table assembled by financial advisor from financial statement ("Combined Statement of Revenues, Expenditures and Changes in Cash Fund Balances - Regulatory Basis - All Governmental Fund Types" included in Audited Financial Statements - Regulatory Basis and Reports of Independent Auditor, June 30, 2024).

Local sources of funding are derived from ad valorem or property taxes assessed each year within the District pursuant to provisions of the Constitution of the State of Oklahoma contained in Article X, Section 9. These taxes consist of the following components:

- No less than five mills of a total of 15 mills levied for county, municipal and school district purposes.
- Fifteen mills levied specifically for school district purposes.
- An emergency levy of five mills subject to approval by a majority of the District voters at an annual election.
- Ten mills for local support subject to approval by a majority of the District voters at an annual election.

Consequently, the District generally receives 35 mills levied annually on the net assessed valuation of property within the District boundaries. A mill is the equivalent of \$1 per \$1,000 of net assessed valuation. District voters have routinely approved the emergency and local support levies each year. Pursuant to an amendment to the Oklahoma Constitution enabling local school districts to seek voter permanent approval of the 5-mill emergency levy and the 10-mill local support levy, the District submitted such permanent levies to the voters at an election held on in 2003. The permanent levies were approved and the District no longer has to submit approval of these funding sources to voters on an annual basis. The intermediate sources primarily represent a 4-mill levy assessed on a county-wide basis and distributed to the county school districts based on average daily attendance for the preceding year.

**Building Fund**

Pursuant to Article X, Section 10, of the Oklahoma Constitution, the District collects five mills annually subject to voter approval for deposit to the Building Fund for the purpose of (i) capital projects and improvements; (ii) remodeling or repairing school buildings; and (iii) for purchasing furniture. Proceeds from this levy are not required to be used during the year the levy is made but may be accumulated from year to year. Table 3 presents revenues and expenditures for the District's Building Fund for the last five Fiscal Years. The fund balance of this fund at June 30, 2024, was \$1,924,067.

**Table 3**  
**Building Fund Activity**

	<i>Fiscal Year Ending June 30</i>				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Revenues</b>	\$ 2,080,415	\$ 1,544,754	\$ 1,837,187	\$ 2,025,261	\$ 3,861,800
<b>Expenditures</b>	<u>1,112,437</u>	<u>1,765,781</u>	<u>1,080,347</u>	<u>2,258,802</u>	<u>4,203,269</u>
<b>Revenues Over (Under) Expenditures</b>	\$ 967,978	\$ (221,027)	\$ 756,840	\$ (233,541)	\$ (341,469)
Adjustments to Prior Year Encumbrances	39,646	-	7,053	-	90,780
<b>Beginning Fund Balance</b>	\$ 857,807	\$ 1,865,431	\$ 1,644,404	\$ 2,408,297	\$ 2,174,756
<b>Ending Fund Balance</b>	<u>\$ 1,865,431</u>	<u>\$ 1,644,404</u>	<u>\$ 2,408,297</u>	<u>\$ 2,174,756</u>	<u>\$ 1,924,067</u>

Source: Table assembled by financial advisor from financial statement ("Combining Statement of Revenues, Expenditures and Changes in Cash Fund Balances - Regulatory Basis - All Special Revenue Funds" included in Audited Financial Statements - Regulatory Basis and Reports of Independent Auditor, June 30, 2024).

**Fiscal Year 2024 Financial Performance**

It is the District's policy to maintain a General Fund balance of approximately 8% of total budgeted revenues each Fiscal Year. In Fiscal Year 2023-2024, the General Fund balance exceeded original estimates and the District ended the year with \$3,978,983 in the General Fund balance.

**Fiscal Year 2025 Financial Status**

For Fiscal Year 2024-25, the District plans to finish the year with a General Fund balance of approximately 8% of total budgeted revenues. To date in Fiscal Year 2024-25, the District's ad valorem and state aide receipts have exceeded amounts originally budgeted. As a result, the District currently anticipates ending the year with a General Fund balance of at least 8% of budgeted revenues for the fiscal year.

**Net Assessed Valuation**

Since ad valorem taxes are correlated to the value of property within the District, trends in property valuations are an important economic indicator. The assessed valuation of property within the District is comprised of three components:

real, personal and public service. The county assessor in each county determines the real and personal property values on an annual basis. Public service valuations are compiled annually by the Oklahoma Tax Commission and set by the State Board of Equalization. Once the valuation is determined, an assessment rate is calculated to provide the assessed valuation on which the appropriate tax levy is determined.

In accordance with the Oklahoma Constitution, the assessment rate for real and personal property set by each county must be within a range established by the State Board of Equalization. As a result of passage of State Question No. 675 on November 5, 1996, the Oklahoma Constitution was amended to provide that the allowable range for real property be placed between ten percent (10.0%) and thirteen and one-half percent (13.5%) and the range for personal property be set between ten percent (10.0%) and fifteen percent (15.0%). Beginning January 1, 1997, the percentage at which real or personal property is assessed within a county shall not be increased except upon approval by a majority of the registered voters of the county, voting at an election called for that purpose by a majority of county commissioners, or upon a petition initiated by not less than ten percent (10.0%) of the registered voters of the county based on the total number of votes cast at the last general election for the county office receiving the highest number votes at the election. In no event shall the percentage be increased by more than one percentage point per year or increased in excess of the aforementioned assessment ranges for personal and real property. The percentage at which real or personal property is assessed within a county may be decreased within the limitations (assessment ranges) without approval of the voters of the county.

Also, as provided by State Question No. 675, all other property (primarily public service property) assessed by the State Board of Equalization shall be assessed at the percentage of its fair cash value, estimated at the price it would bring at a fair voluntary sale, at which it was assessed on January 1, 1996. Consequently, the assessment rates on public service property and on airlines and railroads included in the public service category were set at 22.85% and 11.84%, respectively.

The Constitution of the State of Oklahoma provides exemptions to real and personal property owners based on certain qualifications and guidelines. A residential homeowner is allowed a homestead exemption deduction equal to \$1,000 of net assessed valuation. If the homeowner's gross household income from all sources (except gifts) is \$20,000 or less a year, and meets all the homestead exemption requirements, they may qualify for an additional \$1,000 deduction. Veterans who receive compensation at the 100% rate for a permanent disability sustained through active service in the U.S. Armed Forces or Oklahoma National Guard are eligible for an exemption for the full amount of the fair cash value of the homestead and the full amount of all household personal property which is not subject to any form of taxation in lieu of ad valorem taxation. In addition to the above-described requirements the applicant must also be an Oklahoma resident and eligible for a homestead exemption. This exemption is not only available to qualifying veterans but also their surviving spouses. There is a constitutional limit on the valuation of homestead property for persons 65 years of age or older, with an annual gross household income which does not exceed the median income amount determined by the U.S. Department of Housing & Urban Development for your county. There is a limit on how much real property's taxable fair cash value may increase in any one year. The Oklahoma Constitution places a 3% limit on increases for homestead and agricultural land and 5% for other real property. The assessor may not increase the property's taxable fair cash value above the 3% limit in any year for homestead or agricultural land unless the property has been sold, or if improvements are made to the property. With any improvements, they are to be assessed at their fair cash value for that year.

An exemption on certain household property taxes was approved by the voters of the state in the form of State Question 648 at an election held November 3, 1992. This exemption applies to "household goods of the heads of families and livestock employed in support of the family." State Question 648 actually authorized each county to hold an election approving the exemption. On June 9, 2009, Washington County voters approved the household property exemption. The exemption is effective for tax year 2010. In order to ensure a neutral effect on local government ad valorem tax revenues, State Question 648 provided for an adjustment in the mill levies assessed by counties and schools, which prevented the District from experiencing a decline in local revenues. The adjusted mill levies for the District for the General Fund and Building Fund were 36.49 and 5.21 mills, respectively, in 2010-11. The same millage adjustment factor (1.042544) used in adjusting the General and Building Fund levies up to their new levels was also applied to the ten percent (10%) constitutional net debt limitation for school districts. On July 27, 2010, Osage County voters approved the household property exemption. The exemption is effective for tax year 2011. Therefore, beginning in 2010-11, the District's revised net debt limitation percentage is 10.42544% (10% \* adjustment factor of 1.042544) of net assessed property located in the District boundaries within Washington County and beginning in 2011-12, the District's revised debt limitation is 10.44887% (10% \* adjustment factor of 1.044887) of net assessed property located in the District's boundaries within Osage County.

Table 4 below presents the historical net assessed valuation for the District from Fiscal Years 2016 to 2025 for Washington County and Osage County. Net assessed valuation increased 31.97 percent during the period shown. Approximately 98.3 percent of the District's net assessed valuation has been generated from Washington County. Assessment rates for real and personal property in Washington County have been twelve percent (12%) and fifteen percent (15%), respectively, for the period shown. The assessment rates for Osage County were twelve percent (12%) for real property and twelve percent (12%) for personal property.

**Table 4**  
**Historical Net Assessed Valuation**  
**(Osage and Washington Counties)**

<b>Fiscal Year</b>	<b>Net Real Property</b>	<b>Personal Property</b>	<b>Public Service</b>	<b>Net Assessed Valuation</b>	<b>Percent Change</b>
2024 - 2025	\$295,789,300	\$31,267,518	\$20,480,230	\$347,537,048	4.08%
2023 - 2024	\$282,498,880	\$32,534,217	\$18,877,486	\$333,910,583	4.87
2022 - 2023	\$268,299,614	\$31,400,535	\$18,710,607	\$318,410,756	4.74
2021 - 2022	\$258,867,360	\$27,216,377	\$17,911,546	\$303,995,283	2.55
2020 - 2021	\$250,327,354	\$28,129,555	\$17,971,114	\$296,428,023	2.65
2019 - 2020	\$243,250,219	\$29,055,187	\$16,472,812	\$288,778,218	3.11
2018 - 2019	\$237,003,781	\$27,771,446	\$15,290,397	\$280,065,624	1.34
2017 - 2018	\$231,705,361	\$28,998,855	\$15,665,501	\$276,369,717	-1.50
2016 - 2017	\$224,503,101	\$43,389,208	\$12,674,922	\$280,567,231	6.54
2015 - 2016	\$218,999,387	\$32,288,684	\$12,061,170	\$263,349,241	---

Source: Osage County Assessor's Report to the Excise Board and Washington County Assessor's Report to the Excise Board for all years shown. Table assembled by financial advisor from respective reports for each period shown.

Table 5 below shows net assessed valuation by County.

**Table 5**  
**Assessed Valuation by County**  
**(Fiscal Year 2024-25)**

<b>County</b>	<b>Net Real Property*</b>	<b>Personal Property</b>	<b>Public Service</b>	<b>Net Assessed Valuation</b>	<b>% of Total</b>
Osage	\$ 4,054,742	\$ 515,187	\$ 1,196,415	\$ 5,766,344	1.66%
Washington	291,734,558	30,752,331	19,283,815	341,770,704	98.34%
<b>Total</b>	<b>\$ 295,789,300</b>	<b>\$ 31,267,518</b>	<b>\$ 20,480,230</b>	<b>\$ 347,537,048</b>	<b>100.00%</b>
% of Total	85.11%	9.00%	5.89%	100.00%	

\* Reflects reduction for homestead exemption allowance, and other exemptions as applicable.

Source: Osage County Assessor's Report to the Excise Board and Washington County Assessor's Report to the Excise Board for all years shown. Table assembled by financial advisor from respective reports for each period shown.

***Tax Increment Districts***

Within the City, various Tax Increment Districts ("TIDs") have been created to foster economic development in qualified areas pursuant to the Oklahoma Local Development Act. In these designated areas, upon creation of the TID, the Washington County Assessor established a base net assessed valuation and tax base. Ad valorem or property taxes accruing from subsequent valuation increases above the base net assessed valuation are returned to the TID to promote infrastructure and economic development within the designated area. The valuation increases of property within the TID are excluded from the City's total assessed valuation during the life of the TID. According to the Washington County Assessor, the applicable base net assessed valuation for real and personal property for each of the TIDs in aggregate located in the District is \$11,936,269. The aggregate valuation of said TIDs in 2024-25 was \$34,853,555, an aggregate increase of \$22,917,286 from the applicable base net assessed valuation. Any property taxes levied on the incremental difference between the base year and subsequent valuations are not available to the District.

Table 6 below shows the trend of the District's estimated actual market value. In the last ten years, actual market values have increased to over \$2.8 billion, an increase of 31.27 percent over the ten-year period shown.

**Table 6**  
**Estimated Actual Market Valuation**

<b><u>Fiscal Year</u></b>	<b><u>Valuation</u></b>	<b><u>Percent Change</u></b>
2024 - 2025	\$2,860,770,914	4.22%
2023 - 2024	2,744,813,207	5.01
2022 - 2023	2,613,915,188	4.46
2021 - 2022	2,502,337,352	2.71
2020 - 2021	2,436,381,375	2.56
2019 - 2020	2,375,680,573	2.82
2018 - 2019	2,310,508,863	1.49
2017 - 2018	2,276,502,141	-1.05
2016 - 2017	2,300,576,465	5.57
2015 - 2016	2,179,291,485	-.--

Source: (1) Osage County Assessor's Report to the Excise Board and Washington County Assessor's Report to the Excise Board for all years shown. (2) Oklahoma 2022 Ad Valorem Statistics Table assembled and calculated by financial advisor from respective reports for period shown. Market Valuation calculated using property assessment ratios for real, personal and public service property applicable to Washington County. Public service property assessment ratio of 22.85% was used in calculating market value of all public service property including airlines and railroads.

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**Largest Ad Valorem Taxpayers.** The largest taxpayers in the District for Fiscal Year 2024-25 are shown below in Table 7. Public Service Company and Phillips 66 Company represent the largest ad valorem taxpayers with \$8,525,905 and \$8,348,574 of taxable property respectively.

**Table 7**  
**Largest Ad Valorem Taxpayers**  
(Fiscal Year 2024-25)

<u>NAME</u>	<u>TYPE OF BUSINESS</u>	<u>NET ASSESSED VALUATION</u>	<u>% OF TOTAL NAV*</u>
Public Service Company	Electric Utility	\$8,525,905.00	2.45%
Phillips 66 Company	Oil and Gas Production	\$8,348,574.00	2.40%
ABB Inc	Technology & Manufacturing	\$7,901,570.00	2.27%
Schlumberger Technology Corp	Technology & Manufacturing	\$7,038,877.00	2.03%
Philips Petroleum Copmany	Oil and Gas Production	\$6,296,985.00	1.81%
Phillips 66 Pipeline LLC	Oil and Gas Production	\$4,096,336.00	1.18%
Conoco Phillips Company	Oil and Gas Production	\$3,405,602.00	0.98%
Oklahoma Natural Gas	Natural Gas Utility	\$2,407,130.00	0.69%
Bison Trails Multifamily LLC	Apartments	\$2,217,146.00	0.64%
War Chest Real Estate LLC	Real Estate	\$1,933,458.00	0.56%
Taylor Kimrey LLC	Real Estate	\$1,794,358.00	0.52%
Bartlesville Best Living LLC	Real Estate	<u>\$1,745,018.00</u>	<u>0.50%</u>
Totals		\$55,710,959.00	16.03%

\* Based on Fiscal Year 2024-25 Net Assessed Valuation of \$347,537,048

Source: Washington County Assessor’s Top Taxpayers Report Worksheet for 2024 provided by Washington County Assessor. Table assembled and calculated by financial advisor from respective report for period shown.

**Levy History.** Table 8 presents the historical ad valorem tax levies within the District for all taxing entities.

**Table 8**  
**Historical Tax Levies\***

Fiscal Year	Washington County	ISD No. 30			Vo-Tech No. 1	City of Bartlesville	Total Levy
		General	Building	Sinking			
2024-25	17.22	36.49	5.21	30.57	15.66	14.94	120.09
2023-24	17.22	36.49	5.21	29.91	15.66	14.58	119.07
2022-23	17.22	36.49	5.21	30.37	15.66	14.84	119.79
2021-22	17.22	36.49	5.21	27.95	15.66	14.94	117.47
2020-21	17.22	36.49	5.21	30.43	15.66	15.06	120.07
2019-20	17.22	36.49	5.21	30.34	15.66	15.21	120.13
2018-19	17.22	36.49	5.21	30.39	15.66	14.56	119.53
2017-18	17.22	36.49	5.21	32.01	15.66	15.73	122.32
2016-17	17.22	36.49	5.21	25.72	15.66	14.51	114.81
2015-16	17.22	36.49	5.21	26.89	15.66	15.12	116.59

\* Shown as <sup>1</sup>/<sub>1000</sub> of Assessed Value

Source: Washington County Tax Levies Report for all years shown. Tables assembled and calculated by financial advisor from respective reports for period shown.

**Sinking Fund Tax Collection History.** Table 9 below presents the dollar amount of ad valorem taxes levied for Sinking Fund purposes on both a net and gross basis and the percentage of collections to total tax levy.

**Table 9**  
**Sinking Fund Tax Collection History and Percentage of Sinking Fund Tax Collections**

<u>Fiscal Year</u>	<u>Taxes Levied</u>		<u>Taxes Collected</u>	
	<u>Net</u>	<u>Gross</u>	<u>Current</u>	<u>Total</u>
2023-24	\$9,512,839	\$9,988,481	\$9,653,839	\$9,946,325
2022-23	9,209,077	9,669,530	9,364,449	9,563,600
2021-22	8,091,069	8,495,623	8,263,214	8,470,483
2020-21	8,591,024	9,020,575	8,779,716	9,008,150
2019-20	8,539,102	8,760,155	8,539,102	8,732,194
2018-19	8,104,992	8,510,241	8,304,532	8,848,576
2017-18	8,424,038	8,845,239	8,622,073	6,875,304
2016-17	6,872,777	7,216,416	6,723,529	7,063,841
2015-16	6,743,022	7,080,173	6,872,207	6,787,732
2014-15	6,541,101	6,868,156	6,588,658	6,744,773

<u>Fiscal Year</u>	<u>Ratio of Current Tax Collections to Net Levy</u>	<u>Ratio of Total Tax Collections to Net Levy</u>	<u>Ratio of Current Tax Collections to Gross Levy</u>	<u>Ratio of Total Tax Collections to Gross Levy</u>
2023-24	101.5%	104.6%	96.6%	99.6%
2022-23	101.7%	103.8%	96.8%	98.9%
2021-22	102.1%	104.7%	97.3%	99.7%
2020-21	102.2%	104.9%	97.3%	99.9%
2019-20	100.0%	102.3%	97.5%	99.7%
2018-19	102.5%	109.2%	97.6%	104.0%
2017-18	102.4%	81.6%	97.5%	77.7%
2016-17	97.8%	102.8%	93.2%	97.9%
2015-16	101.9%	100.7%	97.1%	95.9%
2014-15	100.7%	103.1%	95.9%	98.2%

Source: School District Estimate of Needs. Table assembled and calculated by financial advisor from respective reports for period shown.

## INDEBTEDNESS

### Payment Record

The District has never defaulted on the payment of principal or interest on any of its general obligation bonded indebtedness.

### Outstanding General Obligation Bond Indebtedness

As of February 1, 2025, the District had seven general obligation bond issues outstanding in the principal amount of \$37,125,000 as shown in Table 10.

**Table 10**  
**Summary of General Obligation Bonds Outstanding**

<b><u>Issue Description</u></b>	<b><u>Date of Bonds</u></b>	<b><u>Original Amount</u></b>	<b><u>Final Maturity</u></b>	<b><u>Average Interest Rate</u></b>	<b><u>Bonds Outstanding</u></b>
2015 Building Bonds	06/01/15	\$6,525,000	06/01/30	2.2494%	\$2,805,000
2018 Combined Purpose Bonds	06/01/18	\$15,500,000	06/01/26	2.6388%	\$4,450,000
2020A Combined Purpose Bonds	06/01/20	\$2,660,000	06/01/25	1.1061%	\$665,000
2022A Building Bonds	06/01/22	\$6,470,000	06/01/31	3.0253%	\$5,665,000
2023 Combined Purpose Bonds	06/01/23	\$8,700,000	06/01/33	3.2061%	\$8,700,000
2024 Combined Purpose Bonds	05/01/24	\$10,140,000	05/01/27	3.4072%	\$10,140,000
2024 Building Bonds	05/01/24	<u>\$4,700,000</u>	05/01/27	3.5385%	<u>\$4,700,000</u>
Totals		\$54,695,000			\$37,125,000

Source: Bartlesville Public Schools General Obligation Bond Offering Documents. Table assembled and calculated by financial advisor from respective documents for period shown.

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**Table 11**

**Future Debt Service Requirements of General Obligation Bonds Outstanding and Proposed 2025 Bonds\***

Payment Date	Outstanding General Obligation Bonds			2025A Bonds		2025B Bonds		Total General Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Principal	Interest	Principal	Interest	Total
05/01/25		\$593,600.00	\$593,600.00						\$593,600.00	\$593,600.00
06/01/25	\$5,110,000.00	\$326,597.50	\$5,436,597.50					\$5,110,000.00	\$326,597.50	\$5,436,597.50
11/01/25		\$296,800.00	\$296,800.00						\$296,800.00	\$296,800.00
12/01/25		\$271,328.75	\$271,328.75						\$271,328.75	\$271,328.75
05/01/26	\$7,420,000.00	\$296,800.00	\$7,716,800.00		\$191,250.00		\$51,500.00	\$7,420,000.00	\$539,550.00	\$7,959,550.00
06/01/26	\$4,475,000.00	\$271,328.75	\$4,746,328.75					\$4,475,000.00	\$271,328.75	\$4,746,328.75
11/01/26		\$148,400.00	\$148,400.00		\$95,625.00		\$25,750.00		\$269,775.00	\$269,775.00
12/01/26		\$219,600.00	\$219,600.00						\$219,600.00	\$219,600.00
05/01/27	\$7,420,000.00	\$148,400.00	\$7,568,400.00	\$635,000.00	\$95,625.00	\$1,035,000.00	\$25,750.00	\$9,090,000.00	\$269,775.00	\$9,359,775.00
06/01/27	\$2,235,000.00	\$219,600.00	\$2,454,600.00					\$2,235,000.00	\$219,600.00	\$2,454,600.00
11/01/27					\$82,925.00				\$82,925.00	
12/01/27		\$187,237.50	\$187,237.50						\$187,237.50	\$187,237.50
05/01/28				\$635,000.00	\$82,925.00			\$635,000.00	\$82,925.00	
06/01/28	\$2,235,000.00	\$187,237.50	\$2,422,237.50					\$2,235,000.00	\$187,237.50	\$2,422,237.50
11/01/28					\$70,225.00				\$70,225.00	
12/01/28		\$148,887.50	\$148,887.50						\$148,887.50	\$148,887.50
05/01/29				\$635,000.00	\$70,225.00			\$635,000.00	\$70,225.00	
06/01/29	\$2,235,000.00	\$148,887.50	\$2,383,887.50					\$2,235,000.00	\$148,887.50	\$2,383,887.50
11/01/29					\$57,525.00				\$57,525.00	
12/01/29		\$110,537.50	\$110,537.50						\$110,537.50	\$110,537.50
05/01/30				\$635,000.00	\$57,525.00			\$635,000.00	\$57,525.00	
06/01/30	\$2,250,000.00	\$110,537.50	\$2,360,537.50					\$2,250,000.00	\$110,537.50	\$2,360,537.50
11/01/30					\$44,825.00				\$44,825.00	
12/01/30		\$71,560.00	\$71,560.00						\$71,560.00	\$71,560.00
05/01/31				\$635,000.00	\$44,825.00			\$635,000.00	\$44,825.00	
06/01/31	\$1,800,000.00	\$71,560.00	\$1,871,560.00					\$1,800,000.00	\$71,560.00	\$1,871,560.00
11/01/31					\$32,125.00				\$32,125.00	
12/01/31		\$38,900.00	\$38,900.00						\$38,900.00	\$38,900.00
05/01/32				\$635,000.00	\$32,125.00			\$635,000.00	\$32,125.00	
06/01/32	\$965,000.00	\$38,900.00	\$1,003,900.00					\$965,000.00	\$38,900.00	\$1,003,900.00
11/01/32					\$16,250.00				\$16,250.00	
12/01/32		\$19,600.00	\$19,600.00						\$19,600.00	\$19,600.00
05/01/33				\$650,000.00	\$16,250.00			\$650,000.00	\$16,250.00	
06/01/33	\$980,000.00	\$19,600.00	\$999,600.00					\$980,000.00	\$19,600.00	\$999,600.00
Total	37,125,000.00	4,272,497.50	41,070,900.00	\$4,460,000.00	\$990,250.00	\$1,035,000.00	\$103,000.00	\$42,620,000.00	\$5,039,150.00	\$43,226,400.00

\*Preliminary; subject to change due to market conditions at pricing. Assumes an interest rate of 3.5% on the 2025A Bonds and 4.5% on the 2025B Bonds.

Future debt service requirement amounts of general obligation bonds outstanding shown above reflect payments to be made through maturity beginning with Fiscal Year 2024-25. Totals reflect deduction of principal payments made on and prior to February 1, 2025.

Source: Bartlesville Public Schools General Obligation Bond Offering Documents. Table assembled and calculated by financial advisor from respective documents for period shown.

The combined estimated principal and interest levy requirements for outstanding general obligation bonds are shown below in Table 12 for the next five years.

**Table 12\***  
**Estimated Levy Requirements for General Obligation Bonds Outstanding and Proposed 2025 Bonds**

<u>Fiscal Year</u>	<u>Principal Levy</u>	<u>Interest Levy</u>	<u>Total Levy</u>
2025-26	\$9,776,555.56	\$1,361,377.37	\$11,137,932.93
2026-27	8,075,055.56	911,073.58	8,986,129.14
2027-28	2,610,888.89	529,700.33	3,140,589.22
2028-29	2,610,888.89	427,600.33	3,038,489.22
2029-30	2,610,888.89	325,395.75	2,936,284.64

\*Preliminary; subject to change due to market conditions at pricing. Assumes an interest a rate of 3.5% on the 2025A Bonds and 4.5% on the 2025B Bonds.

Table assembled and calculated by financial advisor from General Obligation Bond Offering Documents and financial advisor projections for period shown.

The following Table 13 presents the District's compliance with constitutional limitations on net indebtedness as of February 1, 2025.

**Table 13**  
**Statement of General Obligation Bonded Indebtedness**  
(As of February 1, 2025)

2024-2025 Estimated Full Market Valuation			\$2,860,770,914
	<u>Washington County</u>	<u>Osage County</u>	<u>Total</u>
2024-2025 Assessed Valuation (NAV)	\$341,770,704	\$5,766,344	\$347,537,048
Millage Adjustment Factor (MAF)	1.042544	1.044887	
Adjusted NAV	\$356,310,997	\$6,025,178	\$362,336,175
Legal Debt Limitation (Adjusted NAV * 10%)			\$36,233,617
Total General Obligation Debt Outstanding			\$42,620,000
Less Sinking Fund Balance (As of February 1, 2025)			<u>(11,326,652)</u>
Net General Obligation Indebtedness			\$31,293,348
Excess Legal Debt Margin			\$4,940,270
Ratio of Net General Obligation Indebtedness to Net Assessed Valuation			8.64%
Per Capita Net Indebtedness (based on 2022 School District Population of 40,760)			\$767.75

Source: Washington County Assessor's Report to the Excise Board 2024. Osage County Assessor's Report to the Excise Board 2024; District General Obligation Bond Offering Documents; Sinking Fund Cash and Investment Balance and Judgment Indebtedness Reports provided by Finance Department Officials.

Table assembled and calculated by financial advisor for period shown.

**Net Direct, Underlying and Overlapping General Obligation Bonded Indebtedness**

Direct, underlying and overlapping indebtedness within the District includes debt of the District, City of Bartlesville, Washington County, Osage County and the Tri-County AVTSD-1 as shown in Table 14 below. The aggregate net indebtedness directly, underlying and overlapping the District is \$52,280,544.

**Table 14**  
**Net Direct, Underlying and Overlapping General Obligation Bonded Indebtedness**

<u>Governmental Entity</u>	<u>Net Indebtedness<sup>(1)</sup></u>	<u>Estimated % Applicable to the District<sup>(2)</sup></u>	<u>Overlapping Debt Applicable to the District</u>	<u>Per Capita Debt</u>
ISD No. 30 <sup>(3)</sup>	\$31,293,348	100.00%	\$31,293,348	\$767.75
City of Bartlesville <sup>(4)</sup>	\$20,987,196	100.00%	\$20,987,196	\$514.90
Washington County <sup>(4)</sup>	-	85.34%	-	-
Tri-County AVTSD-1 <sup>(4)</sup>	-	57.36%	-	-
Osage County <sup>(4)</sup>	-	1.28%	-	-
<b>Total</b>	<b>\$52,280,544</b>		<b>\$52,280,544</b>	<b>\$1,282.64</b>

<sup>(1)</sup> Gross General Obligation Bond Indebtedness Outstanding less Sinking Fund Balance

<sup>(2)</sup> Determined by ratio of net assessed valuation of property subject to taxation in underlying and overlapping unit to valuation of property subject to taxation in Bartlesville School District. Based on 2024-25 valuations.

<sup>(3)</sup> As of February 1, 2025

<sup>(4)</sup> As of June 30, 2024

Source: Respective Governmental Entity’s Estimate of Needs filed with the Oklahoma State Auditor and Inspector’s Office and Assessor’s Report to the Excise Board for Washington Osage Counties. Table assembled and calculated by financial advisor for period shown.

**Authorized but Unissued Indebtedness**

At the 2021 Election, voters approved the issuance of \$27,890,000 in general obligation bonds for building and equipment purposes and \$650,000 in general obligation bonds for transportation equipment purposes. After the issuance of the 2025B Bonds, the District has remaining authorized but unissued indebtedness in the amount of \$14,455,000 for building and equipment purposes and none remaining for transportation equipment purposes as authorized by the 2021 Election.

At the 2023 Election, voters approved the issuance of \$37,400,000 in general obligation bonds for building and equipment purposes and \$600,000 in general obligation bonds for transportation equipment purposes. The 2025 Bonds will be the first bonds issued from the 2023 Election. After the issuance of the bonds, the District has remaining authorized but unissued indebtedness in the amount of \$33,190,000 for building and equipment purposes and none remaining for transportation equipment purposes as authorized by the 2023 Election. The District anticipates issuing the remaining bonds between 2026 and 2031.

**Other Obligations**

In September 2021, the District entered into a lease purchase agreement ("September 2021 Lease Purchase Agreement"), by and between the BEA, as lessor, and the District, as lessee, in the principal amount of \$13,970,000 for the purpose of (i) financing the acquisition, constructing, equipping, repairing, and remodeling of school buildings, acquiring school furniture, fixtures and equipment, acquiring and improving school sites, and acquiring transportation equipment, along with related costs, and (ii) paying certain costs related to entering into the September 2021 Lease Purchase Agreement. The September 2021 Lease Purchase Agreement is evidenced by a lease revenue note between the BEA and Armstrong Bank at an interest rate of 1.129%. The September 2021 Lease Purchase Agreement has a maximum term of July 1, 2026, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2022. At the maturity of the September 2021 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of general obligation bonds which have been previously approved by the voters of the District at the 2021 Election. Rental and acquisition payments are paid from legally available funds

of the District. The lease revenue note related to the September 2021 Lease Purchase Agreement has a current principal balance of \$13,970,000. The 2025B Bonds will be used to make the first principal payment of \$525,000 on July 1, 2025. The remaining and final principal payment is scheduled for July 1, 2026.

In March 2023, the District entered into a lease purchase agreement ("2023 Lease Purchase Agreement"), by and between the BEA, as lessor, and the District, as lessee, in the principal amount of \$9,600,000 to finance (i) the costs of construction of and improvements to facilities within the District along with acquisition and installation of equipment at various District facilities all to be leased to the District along with (ii) paying certain costs of issuance. The 2023 Lease Purchase Agreement is evidenced by a lease revenue note between the BEA and BOKF, NA at an interest rate of 3.43% (the "2023 Lease Revenue Note"). The 2023 Lease Purchase Agreement has a maximum term of July 1, 2028, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2023. At the maturity of the 2023 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of general obligation bonds which have been previously approved by the voters of the District at the 2023 Election. Rental and acquisition payments are paid from legally available funds of the District. The 2023 Lease Purchase Agreement has a current principal balance of \$9,600,000.

In March 2024, the District entered into a lease purchase agreement ("2024 Lease Purchase Agreement"), by and between the BEA, as lessor, and the District, as lessee, in the principal amount of \$10,500,000 to finance (i) the costs of construction of and improvements to facilities within the District along with acquisition and installation of equipment at various District facilities all to be leased to the District along with (ii) paying certain costs of issuance. The 2024 Lease Purchase Agreement is evidenced by a lease revenue note between the BEA and BOKF, NA at an interest rate of 4.445% (the "2024 Lease Revenue Note"). The 2024 Lease Purchase Agreement has a maximum term of July 1, 2030, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2024. At the maturity of the 2024 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of general obligation bonds which have been previously approved by the voters of the District at the 2023 Election. Rental and acquisition payments are paid from legally available funds of the District. The 2024 Lease Purchase Agreement has a current principal balance of \$10,500,000.

In March 2025, the District entered into a lease purchase agreement ("2025 Lease Purchase Agreement") in the principal amount of \$3,600,000 to fund (i) the acquisition and installation of technology throughout the District and (ii) paying certain costs related to entering into the Lease Purchase Agreement. The 2025 Lease Purchase Agreement will be between the District and \_\_\_\_\_ and is evidenced by a lease revenue note at an interest rate of \_\_\_\_%. The 2025 Lease Purchase Agreement has a maximum term of July 1, 2030, with rental and acquisition payments payable annually on each July 1, with the first rental payment due July 1, 2026. At the time of principal payment on the 2025 Lease Purchase Agreement, the property will be purchased by the District from the proceeds of additional general obligation bonds, which the District plans to issue in 2026 through 2030, which have been previously approved by the voters of the District on February 14, 2023. Rental and acquisition payments are paid from legally available funds of the District. The lease revenue note related to the 2025 Lease Purchase Agreement has a current principal balance of \$3,600,000.

## **Retirement Plans**

The District participates in the state-administered Oklahoma Teachers' Retirement Plan, a cost-sharing, multiple-employer defined benefit public employee retirement system (PERS), which is administered by the board of trustees of the Oklahoma Teachers' Retirement System (the "System"). The System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Each qualified employee is included in the employee retirement system. The District does not maintain the accounting records, hold the investments or administer the retirement funds. As of June 30, 2024, the District's contribution of applicable employee earnings was 9.5%.

For more information on the employee retirement systems and other posts-employment benefits applicable to the District, see EXHIBIT A — AUDITED FINANCIAL STATEMENTS REGULATORY BASIS AND REPORTS OF INDEPENDENT AUDITOR.

**ECONOMIC AND DEMOGRAPHIC INFORMATION**

**Population**

Table 15 below presents historical and estimated population figures for the City of Bartlesville and Washington County.

**Table 15**  
**Historical Population**

<u>Year</u>	<u>City of Bartlesville</u>	<u>Washington County</u>
1970	29,683	42,302
1980	34,568	48,113
1990	34,252	48,066
2000	34,746	48,996
2010	35,750	50,976
2020	37,290	52,455

Source: U.S. Census Bureau. Table assembled and calculated by financial advisor for period shown.

**Population by Age**

Table 16 below presents the distribution of population by age for Washington County and the State of Oklahoma for selected years.

**Table 16**  
**Percentage of Population by Age**

<u>Year</u>		<u>0 - 4</u>	<u>5 - 14</u>	<u>15 - 44</u>	<u>45 - 64</u>	<u>65+</u>	<u>TOTAL</u>
1980	Washington County	7.6%	14.2%	43.1%	22.2%	12.9%	100%
	State of Oklahoma	7.7%	15.2%	45.5%	19.2%	12.4%	100%
1990	Washington County	6.9%	15.1%	40.5%	21.4%	16.1%	100%
	State of Oklahoma	7.5%	15.3%	45.2%	18.8%	13.2%	100%
2000	Washington County	6.0%	14.3%	37.5%	24.5%	17.8%	100%
	State of Oklahoma	6.8%	14.4%	43.2%	22.3%	13.2%	100%
2010	Washington County	6.5%	12.9%	35.0%	27.8%	17.8%	100%
	State of Oklahoma	7.0%	13.7%	40.0%	25.8%	13.5%	100%
2020	Washington County	6.2%	13.6%	35.8%	24.8%	19.5%	100%
	State of Oklahoma	6.6%	13.6%	40.0%	24.2%	15.7%	100%

Source: U.S. Census Bureau. Table assembled and calculated by financial advisor for period shown.

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## Per Capita Income

Historical per capita income figures for Washington County and the State of Oklahoma are shown below in Table 17. Median Household Income (MHI), according to the U.S. Census Bureau 2023 estimates, was \$61,205 in Washington County compared to \$63,603 statewide.

**Table 17**  
**Area Per Capita Income**

<u>Year</u>	<u>Washington County</u>	<u>State of Oklahoma</u>
2023	\$111,286	\$60,545
2022	110,159	58,043
2021	82,944	54,500
2020	63,649	50,022
2019	62,410	48,176
2018	66,373	46,029
2017	58,768	43,871
2016	52,069	42,052
2015	52,958	44,277
2014	56,769	45,882

Source: U.S. Bureau of Economic Analysis, "CAINCI County and MSA personal income summary: personal income, population, per capita personal income" (accessed Thursday, February 6, 2025). Table assembled and calculated by financial advisor for period shown.

## Employment Data

The number of persons in the Washington County labor force and number employed for the years 2014 through 2023 are shown below in Table 18. Also shown below is the county unemployment rate compared to state and national averages for the same period.

**Table 18**  
**Employment Statistics**

<u>Year</u>	<u>Labor Force</u>	<u>Number Employed</u>	<u>Unemployment Rate</u>		
			<u>Washington County</u>	<u>State of OK</u>	<u>U.S.</u>
2023	23,307	22,516	3.4%	3.2%	3.6%
2022	22,587	21,836	3.3	3.1	3.6
2021	22,602	21,705	4.0	4.0	5.3
2020	22,238	20,901	6.0	6.3	8.1
2019	22,313	21,584	3.3	3.1	3.7
2018	22,823	21,965	3.8	3.3	3.9
2017	23,140	22,152	4.3	4.0	4.4
2016	23,906	22,779	4.7	4.6	4.9
2015	24,436	23,410	4.2	4.3	5.3
2014	24,450	23,447	4.1	4.3	6.2

Source: U.S. Bureau of Labor Statistics, not seasonally adjusted. Table assembled by financial advisor.

## Major Employers

The area's largest employers are shown below in Table 19, as of February 2025

**Table 19**  
**Bartlesville Area Major Employers**

<u>NAME OF EMPLOYER</u>	<u>TYPE OF BUSINESS</u>
Phillips 66	Refining & Marketing (downstream)
ConocoPhillips	Global Shared Services E&P
Jane Phillips Medical Center	Hospital/Health Care
Bartlesville Public Schools	Education
Wal-Mart Logistics	Grocery Products Distribution
Walmart Supercenter #41	Retail
City of Bartlesville	Municipal Government
Diversified Systems Resources	IT Solutions/Software
Schlumberger	Electric submersible pumps, etc.
ABB TotalFlow	Process Measurement Instrumentation
Chevron Phillips	Research and Development
Arvest Bank	Financial Services
Truity Credit Union	Financial Services
Oilfield Pipe and Supply	Rolled and Welded Pipe Manufacturer
Springs Global US, Inc.	Textiles
Washington County	County Government
United Linen	Commercial Linens and Uniforms
Tri-County Technology Center	Technical Education
Central States Business Forms	Custom Business Forms/Checks
Siemens	Technology Company

Source: Bartlesville Development Authority

## Sales Tax Collections

Sales tax collections for the City of Bartlesville are shown below in Table 20. The City currently levies a 3.40% local sales tax. The total sales tax rate in the City is 8.90% with the State of Oklahoma rate at 4.50% and Washington County at 1.00%.

**Table 20**  
**City Sales Tax Collections**

<u>Fiscal Year</u>	<u>Total Collections</u>	<u>One-Cent Generated</u>	<u>Percent Change</u>
2024	\$23,195,622	\$6,822,242	0.20%
2023	23,241,859	6,835,841	3.39
2022	22,480,005	6,611,766	10.61
2021	20,324,356	5,977,752	5.50
2020	19,264,324	5,665,978	0.74
2019	19,122,289	5,624,203	3.15
2018	18,538,519	5,452,506	1.81
2017	18,208,305	5,355,384	-2.32
2016*	17,161,422	5,482,732	-1.88
2015	16,762,878	5,587,626	-.--

\*Effective January 1, 2016, the City rate increased by 0.40% to fund general fund expenditures.

Source: Oklahoma Tax Commission. Table assembled and calculated by financial advisor for period shown.

## Building Permits

Table 21 below indicates the number of new and remodel permits issued within the City of Bartlesville and estimated value for residential and commercial purposes for the period shown.

**Table 21**  
**Building Permits**

<u>Year*</u>	<u>Residential</u>		<u>Commercial</u>		<u>Total</u>	
	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>
2024	96	\$12,906,891	26	\$18,661,578	122	\$31,568,469
2023	115	13,207,871	23	26,393,066	138	39,600,937
2022	160	21,397,887	16	30,415,891	176	51,813,778
2021	170	27,187,659	38	22,887,984	208	50,075,643
2020	87	6,292,203	122	17,566,475	209	23,858,678
2019	71	3,607,580	53	15,877,405	124	19,484,985
2018	77	4,243,709	59	17,954,578	136	22,198,287
2017	195	16,539,727	87	43,861,464	282	60,401,191
2016	100	15,891,800	35	24,936,005	135	40,827,805
2015	95	13,798,508	50	50,255,201	145	64,053,709

\*Beginning in 2018 and through 2024, building permit value amounts shown only include the valuation associated with new building construction, not valuation associated with renovation or remodeling projects.

Source: City of Bartlesville Building Services.

## RATING

A rating on the Bonds has been applied for from S&P Global Ratings, acting through Standard & Poor's Financial Services LLC. If assigned, a rating is subject to withdrawal at any time; withdrawal of a rating may have an adverse effect on the marketability of the Bonds. The rating, if assigned, reflects only the respective views of such organization and the District makes no representation as to the appropriateness of the ratings. For an explanation of the significance of the rating, an investor should communicate with the rating agency directly.

## TAX MATTERS

### Opinion of Bond Counsel

In the opinion of The Public Finance Law Group PLLC, Bond Counsel to the District, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the 2025 Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the 2025 Bonds is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing the alternative minimum tax imposed on corporations. In rendering its opinion, Bond Counsel has relied on certain representations, certifications of fact, and statements of reasonable expectations made by the District in connection with the 2025 Bonds, and Bond Counsel has assumed compliance by the District with certain ongoing covenants to comply with applicable requirements of the Code to assure the exclusion of interest on the 2025 Bonds from gross income under Section 103 of the Code.

The Code provides that commercial banks, thrift institutions and other financial institutions may not deduct the portion of their interest expense allocable to tax-exempt obligations acquired after August 7, 1986, (other than certain "qualified" obligations). **The 2025A Bonds will be designated as "qualified" obligations for this purpose.**

In addition, in the opinion of Bond Counsel to the District, under existing statutes, interest on the Bonds shall be exempt from Oklahoma income taxation pursuant to Section 2358.5 of Title 68, Oklahoma Statutes, 2021.

Bond Counsel expresses no opinion regarding any other federal or state tax consequences with respect to the Bonds. Bond Counsel renders its opinion under existing statutes and court decisions as of the issue date, and assumes no obligation to update, revise or supplement its opinion to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to its attention, or changes in law or in interpretations thereof that may hereafter occur, or for any other reason. Bond Counsel expresses no opinion on the effect of any action hereafter taken or not taken in reliance upon an opinion of other counsel on the exclusion from gross income for federal income tax purposes of interest on the Bonds, or under state and local tax law.

### **Certain Ongoing Federal Tax Requirements and Covenants**

The Code establishes certain ongoing requirements that must be met subsequent to the issuance and delivery of the Bonds in order that interest on the Bonds be and remain excluded from gross income under Section 103 of the Code. These requirements include, but are not limited to, requirements relating to use and expenditure of gross proceeds of the Bonds, yield and other restrictions on investments of gross proceeds, and the arbitrage rebate requirement that certain excess earnings on gross proceeds be rebated to the federal government. Noncompliance with such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to their issue date, irrespective of the date on which such noncompliance occurs or is discovered. The District has covenanted to comply with certain applicable requirements of the Code to assure the exclusion of interest on the Bonds from gross income under Section 103 of the Code.

### **Certain Collateral Federal Tax Consequences**

The following is a brief discussion of certain collateral federal income tax matters with respect to the Bonds. It does not purport to address all aspects of federal taxation that may be relevant to a particular owner of a Bond. Prospective investors, particularly those who may be subject to special rules, are advised to consult their own tax advisors regarding the federal tax consequences of owning and disposing of the Bonds.

Prospective owners of the Bonds should be aware that the ownership of such obligations may result in collateral federal income tax consequences to various categories of persons, such as corporations (including S corporations and foreign corporations), financial institutions, property and casualty and life insurance companies, individual recipients of Social Security and railroad retirement benefits, individuals otherwise eligible for the earned income tax credit, and taxpayers deemed to have incurred or continued indebtedness to purchase or carry obligations the interest on which is excluded from gross income for federal income tax purposes. Interest on the Bonds may be taken into account in determining the tax liability of foreign corporations subject to the branch profits tax imposed by Section 884 of the Code.

### **Original Issue Discount**

"Original issue discount" ("OID") is the excess of the sum of all amounts payable at the stated maturity of a Bond (excluding certain "qualified stated interest" that is unconditionally payable at least annually at prescribed rates) over the issue price of that maturity. In general, the "issue price" of a maturity (a bond with the same maturity date, interest rate, and credit terms) means the first price at which at least 10 percent of such maturity was sold to the public, i.e., a purchaser who is not, directly or indirectly, a signatory to a written contract to participate in the initial sale of the Bonds. In general, the issue price for each maturity of Bonds is expected to be the initial public offering price set forth on the cover page of the Official Statement. Bond Counsel further is of the opinion that, for any Bonds having OID (a "Discount Bond"), OID that has accrued and is properly allocable to the owners of the Discount Bonds under Section 1288 of the Code is excludable from gross income for federal income tax purposes to the same extent as other interest on the Bonds.

In general, under Section 1288 of the Code, OID on a Discount Bond accrues under a constant yield method, based on periodic compounding of interest over prescribed accrual periods using a compounding rate determined by reference to the yield on that Discount Bond. An owner's adjusted basis in a Discount Bond is increased by accrued OID for purposes of determining gain or loss on sale, exchange, or other disposition of such Bond. Accrued OID may

be taken into account as an increase in the amount of tax-exempt income received or deemed to have been received for purposes of determining various other tax consequences of owning a Discount Bond even though there will not be a corresponding cash payment.

Section 451 of the Code was amended by Pub. L. No. 115-97, enacted December 22, 2017 (sometimes referred to as the Tax Cuts and Jobs Act), to provide that taxpayers using an accrual method of accounting for federal income tax purposes generally will be required to include certain amounts in income, including original issue discount and market discount, no later than the time such amounts are reflected on certain financial statements of such taxpayer. The application of this rule may require the accrual of income earlier than would have been the case prior to the amendment of Section 451 of the Code. The rule generally applies to taxable years after 2017, except that in the case of income from a debt instrument having original issue discount, the rule does not apply until taxable years after 2018.

Owners of Discount Bonds should consult their own tax advisors with respect to the treatment of original issue discount for federal income tax purposes, including various special rules relating thereto, and the state and local tax consequences of acquiring, holding, and disposing of Discount Bonds.

### **Bond Premium**

In general, if an owner acquires a Bond for a purchase price (excluding accrued interest) or otherwise at a tax basis that reflects a premium over the sum of all amounts payable on the Bond after the acquisition date (excluding certain "qualified stated interest" that is unconditionally payable at least annually at prescribed rates), that premium constitutes "bond premium" on that Bond (a "Premium Bond"). In general, under Section 171 of the Code, an owner of a Premium Bond must amortize the bond premium over the remaining term of the Premium Bond, based on the owner's yield over the remaining term of the Premium Bond determined based on constant yield principles (in certain cases involving a Premium Bond callable prior to its stated maturity date, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on such bond). An owner of a Premium Bond must amortize the bond premium by offsetting the qualified stated interest allocable to each interest accrual period under the owner's regular method of accounting against the bond premium allocable to that period. In the case of a tax-exempt Premium Bond, if the bond premium allocable to an accrual period exceeds the qualified stated interest allocable to that accrual period, the excess is a nondeductible loss. Under certain circumstances, the owner of a Premium Bond may realize a taxable gain upon disposition of the Premium Bond even though it is sold or redeemed for an amount less than or equal to the owner's original acquisition cost. Owners of any Premium Bonds should consult their own tax advisors regarding the treatment of bond premium for federal income tax purposes, including various special rules relating thereto, and state and local tax consequences, in connection with the acquisition, ownership, amortization of bond premium on, sale, exchange, or other disposition of Premium Bonds.

### **Information Reporting and Backup Withholding**

Information reporting requirements apply to interest paid on tax-exempt obligations, including the Bonds. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with, a Form W-9, "Request for Taxpayer Identification Number and Certification," or if the recipient is one of a limited class of exempt recipients. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to "backup withholding," which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a "payor" generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing a Bond through a brokerage account has executed a Form W-9 in connection with the establishment of such account, as generally can be expected, no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Bonds from gross income for federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner's federal income tax once the required information is furnished to the Internal Revenue Service.

## **Miscellaneous**

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under federal or state law or otherwise prevent beneficial owners of the Bonds from realizing the full current benefit of the tax status of such interest. In addition, such legislation or actions (whether currently proposed, proposed in the future, or enacted) and such decisions could affect the market price or marketability of the Bonds.

**INVESTORS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THEIR ACQUISITION, HOLDING, OR DISPOSITION OF THE BONDS.**

## **UNDERWRITING**

The Bonds are to be sold at public sale on April 21, 2025. The Combined Purpose General Obligation Bonds, Series 2025A were purchased by \_\_\_\_\_ (the "2025A Underwriter") at a true interest cost of \_\_\_\_\_% (calculated as of the dated date of the Bonds). The Combined Purpose General Obligation Bonds, Taxable Series 2025B were purchased by \_\_\_\_\_ (the "2025B Underwriter" and, together with the 2025A Underwriter, the "Underwriters") at a true interest cost of \_\_\_\_\_% (calculated as of the dated date of the Bonds). Each Purchase Contract provides that the 2025A Underwriter and 2025B Underwriter, respectively, will not be obligated to purchase any Bonds if all such Bonds are not available for purchase. The Underwriters may offer to sell Bonds, respectively, to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the offering price stated on the cover page hereof. After the initial public offering, the public offering price may be changed from time to time by the Underwriters, respectively.

## **FINANCIAL ADVISOR**

Municipal Finance Services, Inc., serves as Financial Advisor to the District in connection with the issuance of the Bonds. The information contained in the Official Statement has been obtained primarily from the District's records and from other sources which are believed reliable, including financial records of the District and other entities which may be subject to interpretation. The Financial Advisor has not been engaged, nor has it undertaken, to audit, authenticate or otherwise verify the information set forth in this Official Statement. No person, therefore, is entitled to rely upon the participation of the Financial Advisor as an implicit or explicit expression of opinion as to the completeness and accuracy of the information contained in this Official Statement. The Financial Advisor's fee for services rendered with respect to the sale of the Bonds is contingent upon the issuance and delivery of the Bonds and certain financial information included in this Official Statement has been compiled by the Financial Advisor. The Financial Advisor does not engage in the underwriting, selling, or trading of securities. Municipal Finance Services, Inc. is registered with the Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB") as a Municipal Advisor.

## **FINANCIAL STATEMENTS**

The Audited Financial Statements Regulatory Basis and Reports of Independent Auditor For The Year Ended June 30, 2024 for the District are included as Exhibit A. The audited financial statements have been audited by Jenkins & Kemper, P.C. ("Jenkins and Kemper"), the District's independent auditor, as stated in their report appearing therein. Jenkins and Kemper has not been engaged to perform, and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. Jenkins and Kemper also has not performed any procedures relating to this Official Statement. Exhibit A should be read in its entirety.

## **PRELIMINARY OFFICIAL STATEMENT DEEMED FINAL**

The District hereby deems this Preliminary Official Statement pursuant to as final as of its date except for the omission of information dependent on the pricing of the issue and the completion of the underwriting agreement, such as offering prices, interest rates, selling compensation, aggregate principal amount, delivery dates, and other terms of the securities dependent on the foregoing matters.

### **CONTINUING DISCLOSURE**

#### **Continuing Disclosure for the 2025 Bonds**

In order to assist the Underwriters in complying with SEC Rule 15c2-12 (the "Rule"), pursuant to the Continuing Disclosure Agreement (the "Agreement") to be executed on behalf of the District on or before closing, the District will covenant for the benefit of the holders or beneficial owners of the 2025 Bonds to provide certain financial information and operating data annually, by not later than 180 days following the end of its Fiscal Year commencing with the Fiscal Year ending June 30, 2025, and to provide notices of the occurrence of certain events enumerated in the Rule to the Municipal Securities Rulemaking Board (the "MSRB"), accompanied by identifying information and in an electronic format, as prescribed by the MSRB, pursuant to its Electronic Municipal Market Access ("EMMA") System. Investors will be able to access continuing disclosure information filed with the MSRB at [www.emma.msrb.org](http://www.emma.msrb.org). The specific nature of the Agreement, as well as the information to be contained in the annual report or the notices of certain events identified therein is set forth in the Agreement in substantially the form attached hereto as Exhibit B. See "EXHIBIT B—FORM OF CONTINUING DISCLOSURE AGREEMENT."

A failure by the District to comply with the Agreement will not constitute an event of default with respect to the 2025 Bonds, although any holder will have any available remedy at law or in equity, including seeking specific performance by court order, to cause the District to comply with its obligations under the Agreement. Any such failure must be reported in accordance with Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the 2025 Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the 2025 Bonds and their market price.

#### **Prior Continuing Disclosure Agreements**

The District has entered into a number of continuing disclosure agreements in connection with its previously issued bonds ("Continuing Disclosure Undertakings"), all of which have a 180-day filing deadline after the end of each Fiscal Year.

The Rule requires that an issuer or other obligated person disclose in an official statement any instances in the previous five years in which such issuer or other obligated person failed to comply, in all material respects, with any previous undertakings in a written contract or agreement specified in paragraph (b)(5)(i) of Rule. On September 15, 2021, the District entered into the September 2021 Lease Purchase Agreement. Although the District did include disclosure related to the September 2021 Lease Purchase Agreement in its Official Statement dated May 16, 2022, with respect to the District's Series 2022 Bonds, the District did not timely file notice of the incurrence of such financial obligation. The District filed notice of its failure to timely file such event notice on March 31, 2023.

#### **Continuing Disclosure Policies and Procedures**

The Board of Education adopted on April 25, 2015, a Continuing Disclosure Administrative Process intended to ensure compliance in future years consistent with the covenants and provisions of the continuing disclosure undertakings. The Board of Education updated the Continuing Disclosure Administrative Process on May 1, 2019.

## **CLOSING DOCUMENTS**

Simultaneously with the delivery of and payment for the Bonds by the original purchasers thereof, the District will furnish to the Underwriters the customary documents in form satisfactory to Bond Counsel.

## **CERTIFICATIONS**

The District will furnish a statement to the effect that this Official Statement, to the best of its knowledge and belief as of the date of sale and the date of delivery, is true and correct in all material respects and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made herein, in light of the circumstances under which they were made not misleading.

## **CYBERSECURITY**

Computer networks and data transmission and collection are vital to the operations of the District and Washington County. Despite security measures, information technology and infrastructure of the District and Washington County may be subject to attacks by outside or internal hackers, or breached by employee error, negligence or malfeasance. Any such breach or attack could compromise systems and the information stored thereon. Any such disruption or other loss of information could result in a disruption in the operations of the District and Washington County and could adversely affect the ability of Washington County to timely collect and disburse ad valorem taxes.

## **LEGAL MATTERS**

Legal matters incident to the authorization and issuance of the Bonds are subject to the approving certificate of the Attorney General of the State of Oklahoma and the legal opinion of The Public Finance Law Group PLLC, Oklahoma City, Oklahoma, Bond Counsel, as to validity and tax exemption. The opinion of Bond Counsel will be in substantially the form of the opinion attached as Exhibit C. Bond Counsel has not participated in the preparation of this Official Statement except for certain information on the cover and under the heading "TAX MATTERS." Certain legal matters will be passed upon by Kutak Rock LLP, Minneapolis, Minnesota, Disclosure Counsel for the District.

## **LITIGATION**

There is not now pending or, to the knowledge of the District, threatened any litigation seeking to restrain or enjoin or in any way limit the approval or the issuance and delivery of the Official Statement or the Bonds or the proceedings or District under which they are to be issued. There is no litigation pending, or to the knowledge of the District, threatened which in any manner challenges or threatens the powers of the District to enter into or carry out the transactions contemplated herein.

## **MISCELLANEOUS**

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are intended as such and not as representations of fact, and no representation is made that any of the estimates will be realized. The execution and delivery of this Official Statement has been duly authorized by the District.



**EXHIBIT A**

**AUDITED FINANCIAL STATEMENTS REGULATORY BASIS  
AND REPORTS OF INDEPENDENT AUDITOR**

**BARTLESVILLE SCHOOL DISTRICT NO. I-30  
WASHINGTON COUNTY, OKLAHOMA**

**JUNE 30, 2024**

## EXHIBIT B

### FORM OF CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement dated as of \_\_\_\_\_, 2025 (this "Disclosure Agreement"), is being executed and delivered by Independent School District No. 30, Washington County, Oklahoma (the "District") in connection with the issuance of the District's \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A ("2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B (the "2025B Bonds," and collectively with the 2025A Bonds, referred to herein as the "2025 Bonds" or the "Bonds"). The 2025 Bonds will be issued pursuant to a Resolution of the District dated April 21, 2025 (the "Resolution"). Capitalized terms used in the Disclosure Agreement which are not otherwise defined in the Resolution, shall have the same respective meanings specified below or in Section 2 of this Disclosure Agreement.

**Section 1. Purpose of the Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist each Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "Commission"). The District represents that it will be the only "obligated person" (as defined in the Rule) with respect to the Bonds at the time the Bonds are delivered to each Participating Underwriter and that no other person presently is expected to become an obligated person with respect to the Bonds at any time after the issuance of the Bonds.

**Section 2. Definitions.** In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"*Annual Report*" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"*Audited Financial Statements*" means the District's annual financial statements, which are prepared in accordance with the accounting practices prescribed by the Oklahoma State Department of Education (OSDE) in its accounting and financial reporting procedures, including the use of the system of accounting as provided by Title 70, Oklahoma Statutes 2021, Section 5-135, which is another comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, the financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles; provided, however, that the District may from time to time, if required by federal or State legal requirements, modify the basis upon which its financial statements are prepared as described herein.

"*Beneficial Owner*" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"*Dissemination Agent*" shall mean any entity designated by the District to act as the Dissemination Agent hereunder.

"*EMMA*" means the MSRB's Electronic Municipal Market Access System. Reference is made to Commission Release No. 34-59062, December 8, 2008 (the "*Release*") relating to the EMMA system for municipal securities disclosure effective on July 1, 2009.

"*Financial Obligation*" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Listed Event" shall mean any of the events listed in Appendix B to this Disclosure Agreement with respect to the Bonds.

"Listed Event Notice" means notice of a List Event in Prescribed Form.

"MSRB" means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, as amended.

"Official Statement" means the "Official Statement dated \_\_\_\_\_, 2025" relating to the offered Bonds.

"Participating Underwriter" means each broker, dealer or municipal securities dealer acting as an underwriter in any primary offering of the Bonds.

"Paying Agent" shall mean the registrar and paying agent for the Bonds which is initially, BOKF, NA, Oklahoma City, Oklahoma.

"Prescribed Form" means, with regard to the filing of Annual Financial Information, Audited Financial Statements and notices of Listed Events with the MSRB at [www.emma.msrb.org](http://www.emma.msrb.org) (or such other address or addresses as the MSRB may from time to time specify), such electronic format, accompanied by such identifying information, as shall have been prescribed by the MSRB and which shall be in effect on the date of filing of such information.

"Rule" means Rule 15c2-12 promulgated by the Commission under the Securities Exchange Act of 1934 (17 CFR Part 240, §240.15c2-12), as in effect on the date of this Disclosure Agreement, including any official interpretations thereof.

"State" shall mean the State of Oklahoma.

### **Section 3. Provision of Annual Reports.**

(a) The District shall, or shall cause the Dissemination Agent to, not later than 180 days after the end of the District's fiscal year (presently July 1 through June 30), commencing with the report for the fiscal year ended June 30, 2025, provide to the MSRB in Prescribed Form the Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Agreement; provided that the Audited Financial Statements may be submitted separately from the balance of the Annual Report and later than 180 days after the end of the District's fiscal year if they are not available by that date but within 10 business days after they become available. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 6 of this Disclosure Agreement. All or any portion of the Annual Report may be provided by way of cross-reference to other documents previously provided to the MSRB.

(b) The Annual Report shall be provided at least annually notwithstanding a fiscal year longer than 12 calendar months.

**Section 4. Content of Annual Reports.** The District's Annual Report shall contain or include by reference the following:

(a) Annual Audited Financial Statements. If the District's Audited Financial Statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements, if available and if in a format similar to the financial statements contained in the Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report within 10 business days of when they become available.

(b) An annual update of financial and operating data of the District, to the same extent as provided in those portions identified in Appendix A hereto. When such descriptions include information that no longer can be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be provided in lieu of such information. Any annual financial and operating data containing modified financial information or operating data shall explain, in narrative form, the reasons for the modification and the impact of the modification on the type of financial information or operating data being provided.

**Section 5. Failure to File Annual Reports and Audited Financial Statements.** If the District fails to provide an Annual Report to the MSRB by the date specified in Section 3, the District shall send a timely notice of such failure to the MSRB by a date not in excess of 10 business days after the occurrence of such failure.

**Section 6. Disclosure of Listed Events.** The District hereby covenants that it will disseminate in a timely manner, not in excess of ten (10) business days after the occurrence of the event, a Listed Event Notice to the MSRB in Prescribed Form. Notwithstanding the foregoing, notice of optional or unscheduled redemption of any Bonds need not be given under this Disclosure Agreement any earlier than the notice (if any) of such redemption is given to the owners of the Bonds.

**Section 7. Duty To Update EMMA/MSRB.** The District shall determine, in the manner it deems appropriate, whether there has occurred a change in the MSRB's e-mail address or filing procedures and requirements under EMMA each time it is required to file information with the MSRB.

**Section 8. Termination of Reporting Obligation.** Pursuant to paragraph (b)(5)(iii) of the Rule, the obligations under this Disclosure Agreement shall terminate if and when the District no longer remains an obligated person with respect to the Bonds, which shall occur upon either payment of the Bonds in full at maturity or by means of prior redemption or the legal defeasance of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event Notice.

**Section 9. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the District may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event Notice, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**Section 10. Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or Listed Event Notice, in addition to that which is required by this Disclosure Agreement. If the District chooses to include any information in any Annual Report or Listed Event Notice in addition to that which is specifically required by this Disclosure Agreement, the District shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or Listed Event Notice.

**Section 11. Default.** In the event of a failure of the District to comply with any provision of this Disclosure Agreement, any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolution, and the sole remedy under this Disclosure Agreement in the event of any failure of the District to comply with this Disclosure Agreement shall be an action to compel performance.

**Section 12. Duties, Immunities and Liabilities of Dissemination Agent.** The District may, from time to time, engage or appoint an agent to assist the District in disseminating information hereunder (the "Dissemination Agent"). The District may discharge any Dissemination Agent with or without appointing a successor Dissemination Agent. If appointed, the Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties thereunder, including the costs and expenses (including attorney's fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

**Section 13. Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the District, the Dissemination Agent, each Participating Underwriter and Holders and Beneficial Owners from time to time of the Bonds and shall create no rights in any other person or entity.

**Section 14. Recordkeeping.** The District shall maintain records of all filings of Annual Reports and Listed Event Notices, including the content of such disclosure, the names of the entities with whom such disclosure was filed and the date of filing such disclosure.

**Section 15. Counterparts.** This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 16. Choice of Law.** This Disclosure Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma, provided that to the extent this Disclosure Agreement addresses matters of federal securities laws, including the Rule, this Disclosure Agreement shall be construed in accordance with such federal securities laws and official interpretations thereof.

IN WITNESS WHEREOF, the District has caused this Continuing Disclosure Agreement to be executed by its President and caused its official seal to be hereunto affixed and attested by its Clerk, all as of the date first above written.

INDEPENDENT SCHOOL DISTRICT NO. 30  
COUNTY, OKLAHOMA

By: \_\_\_\_\_  
President, Board of Education

(SEAL)

ATTEST:

\_\_\_\_\_  
Clerk, Board of Education

**APPENDIX A**

**DESCRIPTION OF PORTIONS OF  
OFFICIAL STATEMENT REQUIRING ANNUAL UPDATE**

To the extent that substantially all such information is not already included in the Audited Financial Statements, the financial information or operating data with respect to the District of the type, but not necessarily in the same form, included in the Official Statement under the captions "FINANCIAL INFORMATION" and "INDEBTEDNESS" relating to the Bonds.

## APPENDIX B

### EVENTS WITH RESPECT TO THE BONDS FOR WHICH LISTED EVENT NOTICES ARE REQUIRED

1. Principal and interest payment delinquencies.
2. Nonpayment-related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.
7. Modifications to rights of security holders, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution or sale of property securing repayment of the securities, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the District.
13. The consummation of a merger, consolidation or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional paying agent or the change of name of the paying agent, if material.
15. Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material.<sup>1</sup>
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.<sup>1</sup>

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<sup>1</sup>The District intends to comply with Listed Events numbered 15 and 16 above, and the definition of "Financial Obligation", with reference to the Rule, any other applicable federal securities laws and the guidance provided by the Securities and Exchange Commission in Release No. 34-83885, dated August 20, 2018 (the "2018 Release"), and any further amendments or written guidance provided by the Securities and Exchange Commission or its staff with respect to the amendments to the Rule effected by the 2018 Release.

**EXHIBIT C**

**FORM OF BOND COUNSEL OPINION**

May \_\_, 2025

We have acted as Bond Counsel in connection with the issuance by Independent School District Number 30 of Washington County, Oklahoma (the "Issuer") of \$4,460,000 Combined Purpose General Obligation Bonds, Series 2025A dated May 1, 2025 (the "2025A Bonds") and \$1,035,000 Combined Purpose General Obligation Bonds, Taxable Series 2025B dated May 1, 2025 (the "2025B Bonds", and collectively with the 2025A Bonds, the "Bonds"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of the Official Statement or other offering material relating to the Bonds (except to the extent, if any, stated in the Official Statement) and we express no opinion relating thereto.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Bonds are valid and binding obligations of the Issuer.
2. All taxable property in the territory of the Issuer is subject to ad valorem taxation without limitation as to rate or amount to pay the Bonds. The Issuer has provided for the collection of an annual tax sufficient to pay the interest on the Bonds as it becomes due and also to constitute a sinking fund for the payment of the principal thereof according to law.
3. Under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described below, (i) interest on the Tax-Exempt Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Tax-Exempt is not treated as a preference item in calculating the alternative minimum tax imposed on individuals under the Code; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing alternative minimum tax imposed on corporations. In rendering our opinion, we have relied on certain representations, certifications of fact, and statements of reasonable expectations made by the Issuer in connection with the Tax-Exempt Bonds, and we have assumed compliance by the Issuer with certain ongoing covenants to comply with applicable requirements of the Code to assure the exclusion of interest on the Tax-Exempt Bonds from gross income under Section 103 of the Code.

The Code establishes certain requirements that must be met subsequent to the issuance and delivery of the Tax-Exempt Bonds in order that, for federal income tax purposes, interest on the Tax-Exempt Bonds not be included in gross income pursuant to Section 103 of the Code. These requirements include, but are not limited to, requirements relating to the use and expenditure of proceeds of the Tax-Exempt Bonds, restrictions on the investment of proceeds of the Tax-Exempt Bonds prior to expenditure and the requirement that certain earnings be rebated to the federal government. Noncompliance with such requirements may cause interest on the Tax-Exempt Bonds to become

subject to federal income taxation retroactive to their date of issue, irrespective of the date on which such noncompliance occurs or is ascertained.

On the date of delivery of the Tax-Exempt Bonds, the Issuer will execute an Arbitrage and Use of Proceeds Certificate (the "Arbitrage Certificate") containing provisions and procedures pursuant to which such requirements can be satisfied. In executing the Arbitrage Certificate, the Issuer covenants that it will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things required by the Code to assure that interest paid on the Tax-Exempt Bonds will, for federal income tax purposes, be excluded from gross income.

In rendering the opinion in this paragraph 3, we have relied upon and assumed (i) the material accuracy of the representations, statements of intention and reasonable expectation, and certifications of fact contained in the Arbitrage Certificate with respect to matters affecting the status of interest paid on the Tax-Exempt Bonds, and (ii) compliance by the Issuer with the procedures and covenants set forth in the Arbitrage Certificate as to such tax matters.

4. The Code generally denies financial institutions (including foreign banks doing business in the United States) 100% of interest deductions that are allocable to tax-exempt obligations acquired after August 7, 1986, for tax years ending after December 31, 1986. An exception to the provisions is provided in Section 265(b)(3)(B) of the Code for qualified tax-exempt obligations acquired by a financial institution. Pursuant to its Ordinance duly adopted, the Issuer has made representations that it reasonably anticipates that the aggregate amount of "qualified tax-exempt obligations", as defined in Section 265(b)(3)(B) of the Code, which have been issued or will be issued by the Issuer and all subordinate entities thereof during calendar year 2025 will not exceed \$10,000,000 and has designated the Tax-Exempt Bonds for the purpose of the Section 265(b)(3)(B) exception. Based solely on such representations and designation of the Issuer, it is our opinion that the Tax-Exempt Bonds constitute qualified tax-exempt obligations for purposes of Section 265(b)(3)(B) and are thus treated as if acquired by financial institutions on August 7, 1986.
5. Interest on the Bonds is exempt from Oklahoma income taxation pursuant to Section 2358.5 of Title 68, Oklahoma Statutes, 2021.

Except as stated in paragraphs 3, 4, and 5 above, we express no opinion as to any other federal, state or local tax consequences arising with respect to the Bonds or the ownership or disposition thereof. Furthermore, we express no opinion herein as to the effect of any action hereafter taken or not taken in reliance upon an opinion of counsel other than ourselves on the exclusion from gross income for federal income tax purposes of interest on the Bonds.

The portion of this opinion that is set forth in paragraph 1, above, is qualified only to the extent that enforceability of the Bonds may be limited by or rendered ineffective by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws affecting creditors' rights generally; (ii) the application of equitable principles and the exercise of judicial discretion in appropriate cases; (iii) common law and statutes affecting the enforceability of contractual obligations generally; and (iv) principles of public policy concerning, affecting or limiting the enforcement of rights or remedies against governmental entities such as the Issuer.

This opinion is given as of the date hereof and is based on existing law, and we assume no obligation to update, revise, or supplement this opinion after the issue date to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to our attention or any changes in law or interpretations thereof that may hereafter arise or occur, or for any other reason.

This opinion is limited to matters of Oklahoma law and applicable federal law, and we assume no responsibility as to the applicability of laws of other jurisdictions.

This opinion is provided to you as a legal opinion only, and not as a guaranty or warranty of the matters discussed herein. No opinions may be inferred or implied beyond the matters expressly stated herein. No qualification, limitation or exception contained herein shall be construed in any way to limit the scope of the other qualifications, limitations and exceptions. For purposes of this opinion, the terms "law" and "laws" do not include unpublished judicial decisions, and we disclaim the effect of any such decision on this opinion.

We have served as bond counsel only to the Issuer in connection with the Bonds and have not represented and are not representing any other party in connection with the Bonds. This opinion is given solely for the benefit of the Issuer in connection with the Bonds and may not be relied on in any manner or for any purpose by any person or entity other than the Issuer, and any person to whom we may send a formal reliance letter, indicating that the recipient is entitled to rely on this opinion.

Respectfully submitted,

THE PUBLIC FINANCE LAW GROUP PLLC

## EXHIBIT D

### BOOK-ENTRY SYSTEM—THE DEPOSITORY TRUST COMPANY

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds (the "Bonds"). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized officer of DTC. One fully-registered bond certificate will be issued for each maturity of each series of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC at the office of the Paying Agent on behalf of DTC utilizing the DTC FAST system of registration.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to DTC's Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct

Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity of a series are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (or such other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made by the Paying Agent to DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participants and not of DTC, Paying Agent or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or Paying Agent. Disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to any series of the Bonds at any time by giving reasonable notice to the District or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, the Bond certificates are required to be printed and delivered as described in the applicable Resolution.

The District may decide to discontinue the use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 30 OF WASHINGTON COUNTY, STATE OF OKLAHOMA (THE "SCHOOL DISTRICT"), MET IN REGULAR SESSION IN THE BOARD ROOM OF THE EDUCATION SERVICE CENTER, 1100 SW JENNINGS AVENUE, BARTLESVILLE, OKLAHOMA, 74003, IN SAID SCHOOL DISTRICT ON THE 17<sup>TH</sup> DAY OF FEBRUARY, 2025, AT 5:30 O'CLOCK P.M.

PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the School District for the calendar year 2025 was given in writing to the County Clerk of Washington County, Oklahoma, at 10:20 o'clock a.m. on the 18<sup>th</sup> day of November, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_\_ o'clock \_\_.m. on the \_\_\_ day of February, 2025, by posting on the School District's Internet website ([www.bps-ok.org](http://www.bps-ok.org)) the date, time, place and agenda for the meeting in accordance with Title 25, Oklahoma Statutes, Section 311.1, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(a)(1), the School District made the notice of a public meeting available to the public in the principal office of the public body (1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003) during normal business hours at least twenty-four (24) hours prior to the meeting.

(OTHER PROCEEDINGS)

Thereupon, the President introduced a Resolution, which was read by title and upon motion by \_\_\_\_\_, seconded by \_\_\_\_\_, said Resolution was adopted by the following vote:

AYE:

NAY:

Said Resolution was thereupon signed by the President or Vice President, attested by the Clerk or Deputy Clerk, sealed with the seal of said School District and is as follows:

[Resolution Begins on Next Page]

A RESOLUTION AUTHORIZING THE SCHOOL DISTRICT'S FINANCIAL ADVISOR TO SOLICIT FINANCING PROPOSALS; APPROVING A LEASE PURCHASE AGREEMENT PERTAINING TO THE ACQUISITION AND FINANCING OF CERTAIN IMPROVEMENTS TO AND EQUIPMENT AND CURRICULUM MATERIALS AT VARIOUS FACILITIES WITHIN THE SCHOOL DISTRICT; APPROVING AN ESCROW AND PAYING AGENT AGREEMENT; APPROVING A TAX REGULATORY AGREEMENT; ESTABLISHING THE SCHOOL DISTRICT'S REASONABLE EXPECTATION WITH RESPECT TO ISSUANCE OF TAX-EXEMPT OBLIGATIONS FOR CALENDAR YEAR 2025 AND DESIGNATING THE LEASE PURCHASE AGREEMENT AS A QUALIFIED TAX-EXEMPT OBLIGATION; APPROVING OTHER DOCUMENTS AND CERTIFICATES RELATED THERETO; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, Independent School District No. 30 of Washington County, State of Oklahoma (the "School District") desires to finance certain improvements to and equipment at various school facilities within the School District, as outlined on Exhibit A and Exhibit G to the hereinafter referenced Lease Purchase Agreement (collectively, the "Project"); and

WHEREAS, the School District intends to enter into a Lease Purchase Agreement (the "Lease Purchase Agreement") with a financial institution (referred to herein as the "Lessor"), based upon an informal competitive bidding process administered by Municipal Finance Services, Inc., as Financial Advisor to the School District, offering the lowest rental payment cost to the School District; and

WHEREAS, it is contemplated that there will be multiple Project components included in the acquisition, and supplemental schedule(s) with a detailed listing of said components will be executed by the parties to the Lease Purchase Agreement and said supplemental schedule(s) will be attached as an exhibit to the Lease Purchase Agreement; and

WHEREAS, funds received by the School District at closing of the Lease Purchase Agreement will be deposited with BOKF, NA, Tulsa, Oklahoma, as escrow agent (the "Escrow Agent"), pursuant to an Escrow and Paying Agent Agreement (the "Escrow Agreement"), by and among the School District, the Lessor, and the Escrow Agent; and

WHEREAS, General Obligation Bonds of the District in the amount of not to exceed \$38,000,000 were authorized to be issued at an election held on February 14, 2023; and

WHEREAS, it is the intention of the School District to issue a portion of said General Obligation Bonds in one or more series concluding not later than June 30, 2030, to pay the Acquisition Payments and applicable Rental Payments due on the Lease Purchase Agreement at or prior to the Maximum Term of July 1, 2030, as more specifically set forth in the Lease Purchase Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NO. 30 OF WASHINGTON COUNTY, STATE OF OKLAHOMA:

Section 1. Financing Proposals. Municipal Finance Services, Inc, as Financial Advisor to the School District, is hereby authorized and directed to solicit financing proposals from interested financial institutions for the purpose of accomplishing the Lease Purchase Agreement.

Section 2. Lease Purchase Agreement. The Lease Purchase Agreement between the Lessor and the School District is hereby approved. Rental Payments in connection with said Lease Purchase Agreement shall be payable annually on each July 1, beginning July 1, 2026, based upon an imputed interest rate of not to exceed 5.50% per annum. The original principal component of the Lease Purchase Agreement shall not exceed \$3,600,000, the Maximum Term of the Lease Purchase Agreement shall end not later than July 1, 2030, and Acquisition Payments shall be paid in annual installments corresponding to the acquisition of Real Property and/or Equipment, all as more specifically set forth in the Lease Purchase Agreement. Supplemental schedule(s) shall be attached from time to time as Exhibit A to the Lease Purchase Agreement for the purpose of detailing the real property and/or equipment items purchased with proceeds of the Lease Purchase Agreement, and said supplemental schedule(s) shall be executed by the President, or in the President's absence, the Vice President, and shall not require further approval by the School District. The President, or in the President's absence, the Vice President, shall be authorized to execute a Certificate of Determination at the closing of the Lease Purchase Agreement establishing the purchaser of the Lease Purchase Agreement, original principal component, imputed interest rate, Maximum Term, and schedule of Acquisition Payments thereon.

Section 3. Escrow Agreement. The Escrow and Paying Agent Agreement by and among the School District, the Lessor, and the Escrow Agent is hereby approved.

Section 4. Tax Regulatory Agreement. The Tax Regulatory Agreement, which pertains to compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"), is hereby approved.

Section 5. School District's Expectations. The School District reasonably anticipates that the aggregate amount of "qualified tax-exempt obligations", as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986 (the "Code"), which will be issued by the School District and all subordinate entities thereof during the calendar year 2025 will not exceed \$10,000,000, and hereby covenants and agrees, as a material inducement and consideration to the purchase of the Lease Purchase Agreement by the purchaser(s), that neither it nor any subordinate entity will, during calendar year 2025 issue "qualified tax-exempt obligations," as defined in Section 265(b)(3)(B) of the Code, in an aggregate amount exceeding \$10,000,000. It is the purpose and intent of this section that the Lease Purchase Agreement shall constitute and the Lease Purchase Agreement is hereby designated as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Code, in order that the purchaser(s) of the Lease Purchase Agreement may avail themselves of the exception contained in said Section 265(b)(3)(B) with respect to interest incurred to carry tax-exempt bonds. The School District hereby covenants and agrees that it will not designate as "qualified tax-exempt obligations" more than \$10,000,000 in aggregate amount of obligations issued by it or any subordinate entity during calendar year 2025. Furthermore, the School District authorizes the President or Vice President to execute and deliver on behalf of the School District a Certificate of Designation to that effect.

Section 6. Execution and Approval of Necessary Documents. The President and Clerk (or in their absence or incapacity, the Vice President and Deputy Clerk, respectively), are hereby authorized and directed on behalf of the District to approve and execute all necessary legal documents, tax certificates and closing papers required by legal counsel; to approve any changes to the documents approved hereby; and to execute, record and file any and all the necessary financing statements, security instruments, including but not limited to the documents approved hereby and to consummate the transaction contemplated hereby, the execution and delivery of all such documents by the President and Clerk (or in their absence or incapacity, the Vice President and Deputy Clerk, respectively), being conclusive as to the approval by the District thereof.

[Remainder of Page Left Blank Intentionally]

PASSED AND APPROVED THIS 17<sup>TH</sup> DAY OF FEBRUARY, 2025.

(SEAL)

\_\_\_\_\_  
President, Board of Education

ATTEST:

\_\_\_\_\_  
Clerk, Board of Education

STATE OF OKLAHOMA            )  
  ) SS  
COUNTY OF WASHINGTON        )

I, the undersigned, the duly qualified and acting Clerk of the Board of Education of Independent School District Number 30 of Washington County, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution adopted by said Board and transcript of proceedings of said Board at a regular meeting thereof held on the date therein set out, insofar as the same relates to the introduction, reading and adoption thereof as the same appears of record in my office.

I further certify that attached hereto is a true and complete copy of the Notice of the schedule of regular meetings of the governing body of Independent School District Number 30 of Washington County, Oklahoma for the calendar year 2025 having been given in writing to the County Clerk of Washington County, Oklahoma, at 10:20 o'clock a.m. on the 18<sup>th</sup> day of November, 2024, and public notice of this meeting, setting forth the date, time, place and agenda was posted on the School District's website (<http://www.bps-ok.org/>) at \_\_\_ o'clock \_\_.m. on the \_\_\_ day of February, 2025, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto). Further, as required by Title 25 Oklahoma Statutes § 311A(9)(a)(1), the School District made the notice of a public meeting available to the public in the principal office of the public body (1100 SW Jennings Ave., Bartlesville, Oklahoma, 74003) during normal business hours at least twenty-four (24) hours prior to the meeting.

WITNESS my hand and seal this 17<sup>th</sup> day of February, 2025.

(SEAL)

\_\_\_\_\_  
Clerk, Board of Education