

**Davis Board of Education Regular Board Meeting**  
**Monday, January 12, 2026 6:00 PM**  
**Davis Board of Education, High School, Media Room, 702 S. 4th, Davis, OK 73030**

During any properly scheduled open meeting the Davis Board of Education may discuss, make motions, vote to approve or disapprove, vote to table, adopt, reject, reaffirm, rescind, or take no action on any agenda item. The Board may vote to go into executive session to discuss any matter allowed by law.

The Murray County Clerk was notified of the time, date, and place of this meeting as required by law.

1. Call to order and roll call of members.
2. Recognition of Students.
3. Annual Audit Presentation by a representative of Bledsoe, Hewett, & Gullekson.
4. Reports:
  - 4.a. Administrators Reports.
  - 4.b. Superintendent's Report.
  - 4.c. Cafeteria Report.
5. Consent Agenda  
The following items, which concern reports and items of a routine nature normally approved at board meetings, will be approved by one vote unless a board member desires to have a separate vote on any or all of these items. The Consent Agenda consists of the discussion, consideration, and approval of the following items:
  - 5.a. Approve Minutes of the previous regular board meeting held on December 8th, 2025.
  - 5.b. Purchase order encumbrances for all funds and change orders.  
Approval of General Fund PO #'s 287-289 with a total of \$5,350.00.  
Approval of Bond Fund 37 Po #s 11-15 with a total of \$66,000.00.
  - 5.c. Approval of Treasurer's report.
  - 5.d. Approval of Activity Fund Report.
6. Discussion and possible action to approve **Certificate and Order to County Clerk and County Treasurer** to pay funds to Treasurer David Harp.
7. Board discussion and Board action to approve the following item or items as surplus property.
  - 7.a. Piano.
  - 7.b. Floor cleaner machine.
8. Vote to convene into proposed executive session pursuant to O.S. Section 307 (b)(2,3) and 70 O.S. Section 5-118 of the Open Meetings Act to discuss:

8.a. Employment of:

8.a.1. Reemployment and renewal of contract of the Superintendent.

9. Acknowledge the board's return to open session.
10. Statement of minutes of executive session.
11. Discussion and board action to approve the reemployment and contract renewal of the Superintendent for the agreed terms.
12. New Business
13. Adjourn

Posted on \_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_ .m., at the front door of the Administration Building, Davis Public Schools, Davis, Oklahoma.

Posted by \_\_\_\_\_



**BLEDSON, HEWETT & GULLEKSON**  
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA  
Jeffrey D. Hewett, CPA  
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

December 1, 2025

The Honorable Board of Education  
Davis Independent School District No. I-010  
Davis, Murray County, Oklahoma

We have audited the financial statements of Davis Independent School District No. I-010, Murray County, Oklahoma, a School, for the year ended June 30, 2025, and have issued our report thereon dated December 1, 2025. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated February 11, 2025, our responsibility, as described the professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered the School's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting.

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compilation with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. While our audit provides a reasonable basis of our opinion, it does not provide a legal determination on the School's compliance with those requirements.

We are responsible for communicating significant matters related to the audit that are, in our professional opinion, relevant to your responsibilities in overseeing the financial reporting process. However, are not required to design procedures specifically to identify such matters.

Significant Audit Findings

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Davis Independent School District, Murray County, Oklahoma, are described in note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during 2025. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. We encountered no accounting estimates that are particularly sensitive because of their

significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

#### Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements, if any. These have been provided to management as adjusting journal entries during fieldwork. In addition, none of the misstatements detected as a result of the audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

#### Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 1, 2025.

#### Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention. Audit findings were reported in the schedule of findings and responses within the audit report. Also, additional comments were made and were reported in the management letter.

This information is intended solely for the use of the management of the School and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

*Bledsoe, Hewett & Gullekson*

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP



# Davis Public Schools

400 EAST ATLANTA STREET DAVIS, OKLAHOMA 73030 (580) 369-2386

December 1, 2025

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP P.O.  
Box 1310  
Broken Arrow, OK 74013-1310

This representation letter is provided in connection with your audit of the combined financial statements-regulatory basis of Davis Independent School District No. I-010 (the District), Murray County, Oklahoma, as of June 30, 2024, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the combined financial statements-regulatory basis present fairly, in all material respects, in accordance with the regulatory requirements of the Oklahoma State Department of Education and accounting principles generally accepted in the United States of America.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatements of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable persons relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of December 1, 2025, the following representations made to you during your audit.

## **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated February 7, 2024, including our responsibility for the preparation and fair presentation of the financial statements-regulatory basis in accordance with the regulatory requirements of the Oklahoma state Department of Education.
2. The financial statements-regulatory basis referred to above are fairly presented and include all properly classified funds and other financial information of the primary government required by the Oklahoma State Department of Education.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



# Davis Public Schools

400 EAST ATLANTA STREET DAVIS, OKLAHOMA 73030 (580) 369-2386

4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Related party relationships and transactions, including revenues, expenditures/expenses, transfers and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
6. Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements or in the schedule of findings and questioned costs.
7. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed if could result in a liability to the District.

## Information Provided

8. We have provided you with:
  - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding sources.
  - b) Additional information that you have requested from us for the purpose of the audit.
  - c) Unrestricted access to persons within the school district from whom you determined it necessary to obtain audit evidence.
  - d) Minutes of the Board of Education meetings and/or summaries of actions of recent meetings for which minutes have not yet been prepared.
9. All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal awards.
10. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.



# Davis Public Schools

400 EAST ATLANTA STREET DAVIS, OKLAHOMA 73030 (580) 369-2386

11. We have no knowledge of any fraud or suspected fraud that affects the school district and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
12. We have no knowledge of any allegations of fraud or suspected fraud affecting the school district's financial statements communicated by employees, former employees, regulators, or others.
13. We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
14. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
15. We have disclosed to you the identity of the school district's related parties and all the related party relationships and transactions of which we are aware.

## **Government-specific**

16. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
17. We have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, or abuse that you have reported to us, if any.
18. We have a process to track the status of audit findings and recommendation, if any.
19. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
20. We have provided our views on reported findings, conclusions, and recommendation, as well as our planned corrective actions, for the report, if any.



## Davis Public Schools

400 EAST ATLANTA STREET    DAVIS, OKLAHOMA 73030    (580) 369-2386

21. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, and legal and contractual provisions for reporting specific activities in separate funds.
22. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
23. We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
24. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
25. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
26. As part of your audit, you assisted with preparation of the financial statements and related notes and schedule of expenditures of federal awards. We acknowledge our responsibility as it relates to those nonaudit services including that we assume all management responsibilities; oversee the services by designating an individual, preferable within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes and schedule of expenditures of federal awards.
27. The school district has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
28. The school district has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.



# Davis Public Schools

400 EAST ATLANTA STREET DAVIS, OKLAHOMA 73030 (580) 369-2386

29. The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations, if applicable.
30. The financial statements properly classify all funds and activities in accordance with regulatory requirements.
31. Components of fund equity (restricted; and unrestricted) are properly classified and, if applicable, approved.
32. Investments and land and other real estate held by the District are properly valued.
33. Expenditures have been appropriately classified in functions codes in the statement of revenues, expenditures and changes in fund balance.
34. Revenues are appropriately classified in the statement of revenues, expenditures and changes in fund balance.
35. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
36. Special and extraordinary items are appropriately classified and reported, if any.
37. Deposits and investment securities are properly classified as to risk and are properly disclosed.
38. Capital assets, including intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
39. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
40. With respect to federal award programs:
  - a) We are responsible for understanding and complying with and have complied with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal*



# Davis Public Schools

400 EAST ATLANTA STREET DAVIS, OKLAHOMA 73030 (580) 369-2386

*Awards* (Uniform Guidance), including requirements relating to preparation of the schedule of expenditures of federal awards.

- b) We acknowledge our responsibility for presenting the schedule of expenditures of federal awards (SEFA) and related notes in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.
- c) We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance compliance audit, and have included in the SEFA, expenditures made during the audit period for all awards provided by federal agencies in the form of federal awards, federal cost-reimbursement contracts, food commodities, direct appropriations, and other direct assistance.
- d) We are responsible for understanding and complying with, and have complied with, the requirements of federal statutes, regulations, and the terms and conditions of federal awards regulated to each of our federal programs and have identified and disclosed to you the requirements of federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program.
- e) We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a material effect on our federal programs. We believe the internal control system is adequate and is functioning as intended.
- f) We have made available to you all federal awards (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
- g) We have received no requests from a federal agency to audit one or more specific programs as a major program.
- h) We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *OBM Compliance Supplement*, relating to federal awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the direct and material



# Davis Public Schools

400 EAST ATLANTA STREET DAVIS, OKLAHOMA 73030 (580) 369-2386

compliance requirements of federal awards OR confirm that there were no amounts questioned and no known noncompliance with the direct and material compliance requirements of federal awards.

- i) We have disclosed any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- j) We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- k) Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB's Uniform Guidance, 2 CFR part 200, subpart E, and OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, if applicable.
- l) We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- m) We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- n) There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.
- o) No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the period covered by the auditor's report.
- p) Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.



# Davis Public Schools

400 EAST ATLANTA STREET DAVIS, OKLAHOMA 73030 (580) 369-2386

- q) The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or passthrough entity, as applicable.
- r) We have charged costs to federal awards in accordance with applicable cost principles.
- s) We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- t) We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.
- u) We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.
- v) We are responsible for taking corrective action on each audit finding of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.
- w) We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations, if applicable.

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_

Title: Superintendent

Title: Board President

\_\_\_\_\_ PUBLIC SCHOOL DISTRICT  
\_\_\_\_\_ COUNTY

**AUDIT COMMENT/RECOMMENDATION/MGMT LETTER  
CORRECTIVE ACTION RESPONSE**

Reference Number:           N/A          

Name of Award – Project Number  
(Federal Findings)           N/A          

Condition/Finding: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Contact Person: \_\_\_\_\_

Corrective steps that have been implemented and/or the steps that will be implemented.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Completion Date:           N/A          

If a refund is made in relation to this comment please include the mailing date, amount and number of the check for the refund

<u>          N/A          </u>	<u>          N/A          </u>	<u>          N/A          </u>
Mailing Date	Check Number	Amount of Refund

_____ Superintendent's Signature	_____ Date
-------------------------------------	---------------

If the district disagrees with the Audit Comments, Recommendation, Management Letters, Exceptions, etc., this would be noted in the Steps Implemented Section.

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

**DAVIS INDEPENDENT SCHOOL DISTRICT NO. I-10,  
MURRAY COUNTY, OKLAHOMA**

**JUNE 30, 2025**

Audited by

**BLEDSON, HEWETT & GULLEKSON  
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP**

**BROKEN ARROW, OK**

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
SCHOOL DISTRICT OFFICIALS  
JUNE 30, 2025

**BOARD OF EDUCATION**

**President**

Robert "Bubba" Bolding

**Vice-President**

Chad Fielding

**Clerk**

Jeremy Hoffman

**Members**

Lee Henley

Ryan Oden

**SUPERINTENDENT OF SCHOOLS**

Jamea Gilbert

**TREASURER**

David Harp

**ENCUMBRANCE / MINUTES CLERK**

Michelle Bumgarner

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
JUNE 30, 2025

TABLE OF CONTENTS

	<u>Page No.</u>
School District Officials	2
Table of Contents	3-4
Independent Auditor's Report	5-7
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements – Regulatory Basis – Performed in Accordance with Government Auditing Standards	8-9
Independent Auditors Report on Compliance for each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	10-12
Disposition of Prior Year's Significant Deficiencies and Material Instances of Noncompliance	13
Schedule of Audit Results, Findings and Questioned Costs	14
 <b>Combined Financial Statements – Regulatory Basis</b>	
Combined Statement of Assets, Liabilities and Fund Balance – All Fund Types and Account Groups – Regulatory Basis	15
Combined Statement of Revenues Collected, Expenditures and Changes in Cash Fund Balances – All Governmental Fund Types and Expendable Trusts – Regulatory Basis	16
Combined Statement of Revenues Collected, Expenditures and Changes in Cash Fund Balances – Budget and Actual – Budgeted Governmental Fund Types – Regulatory Basis	17-19
<b>Notes to Combined Financial Statements - Regulatory Basis</b>	20-36

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
JUNE 30, 2025

Page No.

**Supplementary Information**

**Combining Financial Statements – Regulatory Basis**

Combining Statement of Assets, Liabilities and Fund Balance – All Special Revenue Funds – Regulatory Basis	37
Combining Statement of Revenues Collected, Expenditures and Changes in Cash Fund Balances – All Special Revenue Funds – Regulatory Basis	38
Combining Statement of Revenues Collected, Expenditures and Changes in Cash Fund Balances – Budget and Actual – Special Revenue Fund Types – Regulatory Basis	39
Combining Statement of Assets, Liabilities and Fund Balance – All Capital Projects Funds – All Regulatory Basis	40
Combining Statement of Revenues Collected, Expenditures and Changes in Cash Fund Balances – All Capital Projects Funds – Regulatory Basis	41
Combining Statement of Changes in Assets and Liabilities – Agency Funds – Regulatory Basis	42
Schedule of Expenditures of Federal Awards – Regulatory Basis	43
Schedule of Expenditures of Federal Awards – Regulatory Basis – Prepared for the Oklahoma State Department of Education	44
Schedule of Statutory, Fidelity and Honesty Bonds	45
Schedule of Accountant’s Professional Liability Insurance Affidavit	46



**BLED SOE, HEWETT & GULLEKSON**  
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA  
Jeffrey D. Hewett, CPA  
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

**INDEPENDENT AUDITOR'S REPORT**

To the Honorable Board of Education  
Davis Independent School District No. 10  
Davis, Murray County, Oklahoma

***Report on the Audit of the Financial Statements***

We have audited the accompanying combined fund type and account group financial statements-regulatory basis of the Davis Independent School District No. 10, Davis, Murray County, Oklahoma (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

***Qualified Opinion on Regulatory Basis of Accounting***

In our opinion, except for the effects of the matter discussed in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" section of our report, the combined financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balances arising from regulatory basis transactions of each fund type and account group of the District, as of June 30, 2025, and the revenues it received and expenditures it paid and encumbered for the year then ended, in accordance with the financial reporting provisions of the Oklahoma State Department of Education as described in Note 1.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" section of our report, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District, as of June 30, 2025, or the revenues, expenses, and changes in net position and, where applicable, cash flows thereof for the year then ended.

***Basis for Opinions***

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

***Basis for Qualified Opinion on Regulatory Basis of Accounting***

As discussed in Note 1, the financial statements referred to above do not include the General Fixed Asset Account Group, which is a departure from the regulatory basis of accounting prescribed or permitted by the Oklahoma State Department of Education. The amount that should be recorded in the General Fixed Asset Account Group is not known.

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1 to the financial statements, to meet the financial reporting requirements of the Oklahoma State Department of Education, the financial statements are prepared by the District, on the basis of the financial reporting regulations prescribed or permitted by the Oklahoma State Department of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting regulations prescribed or permitted by the Oklahoma State Department of Education as described in Note 1, to meet the financial reporting requirements of the State of Oklahoma; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining statements – regulatory basis, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and is not a required part of the basic financial statements. The combining statements – regulatory basis and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the financial statements being prepared in compliance with the regulatory bases as prescribed by the Oklahoma State Department of Education as discussed in Note 1, the combining statements – regulatory basis and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

### *Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Bledsoe, Hewett & Gullekson*

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP

December 1, 2025



**BLEDSON, HEWETT & GULLEKSON**  
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA  
Jaffrey D. Hewett, CPA  
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

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

The Honorable Board of Education  
Davis Independent School District No. 10  
Davis, Murray County, Oklahoma

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the fund type and account group financial statements – regulatory basis of the Davis Independent School District No. 10, Davis, Murray County, Oklahoma (the District), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 1, 2025, which was adverse with respect to the presentation of the financial statements in conformity with accounting principles generally accepted in the United States because the presentation followed the regulatory basis of accounting for Oklahoma school districts as provided by the Oklahoma State Department of Education. However, our report was qualified because the omission of the general fixed asset account group results in an incomplete presentation with respect to the presentation of financial statements on the regulatory basis of accounting authorized by the Oklahoma State Board of Education.

**Internal Control Over Financial Reporting**

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

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

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

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*; however, we did note one immaterial instance of noncompliance that we have included in a separate letter to management dated December 1, 2025.

## Purpose of this Report

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

*Bledsoe, Hewett & Gullekson*

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP

December 1, 2025



**BLED SOE, HEWETT & GULLEKSON**  
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA  
Jeffrey D. Hewett, CPA  
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
REQUIRED BY THE UNIFORM GUIDANCE**

To the Honorable Board of Education  
Davis Independent School District No. 10  
Davis, Murray County, Oklahoma

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the Davis Independent School District No. 10, Davis, Murray County, Oklahoma's (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

***Basis for Opinion on Each Major Federal Program***

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

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

### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

### **Report on Internal Control over Compliance**

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

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

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Bledsoe, Hewett & Gullekson*

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP

December 1, 2025

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
DISPOSITION OF PRIOR YEAR'S SIGNIFICANT DEFICIENCIES AND  
MATERIAL INSTANCES OF NONCOMPLIANCE  
JUNE 30, 2025

**FINDING 2024-1 – IRS PENALTIES**

Condition: We observed during the audit that the applicable payroll withholdings were not remitted to the Internal Revenue Service in a timely manner; therefore, the District received notices from the Internal Revenue Service for penalties and interest for late payments in the amount of \$166,167.62.

Current Status: This finding was corrected during the 2024-25 fiscal year.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
SCHEDULE OF AUDIT RESULTS, FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2025

**Section 1** - Summary of Auditor's Results:

1. An adverse opinion was issued on the combined financial statements in conformity with generally accepted accounting principles and a qualified opinion was issued for the omission of the general fixed asset account group on the combined financial statements in conformity with a regulatory basis of accounting prescribed by the Oklahoma State Department of Education.
2. The audit did not identify any material weaknesses and did not report any significant deficiencies not considered to be material weaknesses in the internal controls over financial reporting.
3. The audit disclosed no instances of noncompliance which were material to the financial statements.
4. The audit did not identify any material weaknesses and did not report any significant deficiencies not considered to be material weaknesses in the internal controls over major programs.
5. An unmodified opinion report was issued on the compliance for major programs in conformity with the regulatory basis of accounting.
6. The audit disclosed no audit findings which are required to be reported under Uniform Guidance, 2 CFR 200.51(a).
7. Programs determined to be major were the Title I Program (84.010), which was not clustered in determination, and the Child Nutrition Programs (10.553, 10.555), which were clustered in determination.
8. The dollar threshold used to determine between Type A and Type B programs was \$750,000.
9. The auditee was determined not to be a low-risk auditee.

**Section 2** – Findings relating to the financial statements required to be reported in accordance with GAGAS:

NONE

**Section 3** – Findings and questioned costs for federal awards:

NONE

**COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS**

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -  
 ALL FUND TYPES AND ACCOUNT GROUPS - REGULATORY BASIS  
 JUNE 30, 2025

ASSETS

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPES	ACCOUNT GROUP	TOTALS (MEMORANDUM ONLY)		
	SPECIAL REVENUE		CAPITAL PROJECTS	DEBT SERVICE				GENERAL	LONG-TERM DEBT
	GENERAL	REVENUE							
Cash	\$ 1,168,043	298,319	3,321,767	768,529	282,906	768,529	5,839,564		
Amounts available in debt service Amount to be provided for retirement of long-term debt							768,529		
Total Assets	\$ 1,168,043	298,319	3,321,767	768,529	282,906	5,614,908	11,454,472		

LIABILITIES AND FUND BALANCE

Liabilities:							
Warrants/checks payable	\$ 324,701	7,609					332,310
Encumbrances	24,188	7,058					31,246
Funds held for school organizations					282,906		282,906
Long-term debt:							
Bonds payable						2,770,000	2,770,000
Capital leases						2,844,908	2,844,908
Total liabilities	348,889	14,667	0	0	282,906	5,614,908	6,261,370
Fund Balance:							
Restricted		283,652	3,321,767	768,529			4,373,948
Unassigned	819,154						819,154
Fund balances	819,154	283,652	3,321,767	768,529	0	0	5,193,102
Total Liabilities and Fund Balance	\$ 1,168,043	298,319	3,321,767	768,529	282,906	5,614,908	11,454,472

The notes to the combined financial statements are an integral part of this statement

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES IN CASH FUND BALANCES  
 - ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUSTS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	GOVERNMENTAL FUND TYPES				TOTALS (MEMORANDUM ONLY)
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	
Revenues Collected:					
Local sources	\$ 3,307,881	471,304		1,427,391	5,206,576
Intermediate sources	283,251				283,251
State sources	3,965,246	17,967		1,194	3,984,407
Federal sources	922,478	265,588			1,188,066
Interest earnings	9,720	36,890	4,300	13	50,923
Non-revenue receipts	536	88,733		9,769	99,038
Total revenues collected	<u>8,489,112</u>	<u>880,482</u>	<u>4,300</u>	<u>1,438,367</u>	<u>10,812,261</u>
Expenditures:					
Instruction	5,778,147				5,778,147
Support services	3,211,067	413,047	47		3,624,161
Operation of noninstructional services	815	424,638			425,453
Facilities acquisition and construction services	100,606	51,200	1,033,000		1,184,806
Other outlays:					
Debt service requirements				1,358,360	1,358,360
Correcting entry	536				536
Total expenditures	<u>9,091,171</u>	<u>888,885</u>	<u>1,033,047</u>	<u>1,358,360</u>	<u>12,371,463</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(602,059)	(8,403)	(1,028,747)	80,007	(1,559,202)
Other financing sources (uses):					
Bond sale proceeds			1,620,000		1,620,000
Adjustments to prior year encumbrances	989				989
Total other financing sources (uses)	<u>989</u>	<u>0</u>	<u>1,620,000</u>	<u>0</u>	<u>1,620,989</u>
Excess of revenues collected over (under) expenditures	(601,070)	(8,403)	591,253	80,007	61,787
Cash fund balances, beginning of year	<u>1,420,224</u>	<u>292,055</u>	<u>2,730,514</u>	<u>688,522</u>	<u>5,131,315</u>
Cash fund balances, end of year	<u>\$ 819,154</u>	<u>283,652</u>	<u>3,321,767</u>	<u>768,529</u>	<u>5,193,102</u>

The notes to the combined financial statements are an integral part of this statement

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND  
 CHANGES IN CASH FUND BALANCES - BUDGET AND ACTUAL -  
 BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	GENERAL FUND			
	Original Budget	Final Budget	Actual	Prior Year (Memorandum Only)
<b>Revenues Collected:</b>				
Local sources	\$ 2,761,951	2,761,951	3,307,881	3,403,030
Intermediate sources	253,963	253,963	283,251	279,615
State sources	4,148,027	4,192,343	3,965,246	4,242,018
Federal sources	441,818	602,050	922,478	1,227,180
Interest earnings			9,720	22,941
Non-revenue receipts			536	11,935
Total revenues collected	<u>7,605,759</u>	<u>7,810,307</u>	<u>8,489,112</u>	<u>9,186,719</u>
<b>Expenditures:</b>				
Instruction	9,025,983	9,230,531	5,778,147	5,480,832
Support services			3,211,067	3,114,527
Operation of noninstructional services			815	497
Facilities acquisition and construction services			100,606	123,333
Other outlays:				
Correcting entry			536	8,353
Total expenditures	<u>9,025,983</u>	<u>9,230,531</u>	<u>9,091,171</u>	<u>8,727,542</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(1,420,224)	(1,420,224)	(602,059)	459,177
Other financing sources (uses):				
Adjustments to prior year encumbrances	<u>0</u>	<u>0</u>	<u>989</u>	<u>15,201</u>
Excess of revenue collected over (under) expenditures	(1,420,224)	(1,420,224)	(601,070)	474,378
Cash fund balance, beginning of year	<u>1,420,224</u>	<u>1,420,224</u>	<u>1,420,224</u>	<u>945,846</u>
Cash fund balance, end of year	<u>\$ 0</u>	<u>0</u>	<u>819,154</u>	<u>1,420,224</u>

The notes to the combined financial statements are an integral part of this statement

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND  
 CHANGES IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	SPECIAL REVENUE FUNDS		
	Original / Final Budget	Actual	Prior Year (Memorandum Only)
<b>Revenues Collected:</b>			
Local sources	\$ 394,738	471,304	671,083
State sources	22,911	17,967	23,071
Federal sources	238,788	265,588	276,588
Interest earnings		36,890	2,663
Non-revenue receipts	94,265	88,733	100,575
Total revenues collected	750,702	880,482	1,073,980
<b>Expenditures:</b>			
Instruction			30
Support services	519,650	413,047	581,374
Operation of noninstructional services	523,107	424,638	439,482
Facilities acquisition and construction services		51,200	
<b>Other outlays:</b>			
Correcting entry			1,363
Total expenditures	1,042,757	888,885	1,022,249
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(292,055)	(8,403)	51,731
<b>Other financing sources (uses):</b>			
Adjustments to prior year encumbrances	0	0	4,870
Excess of revenues collected over (under) expenditures	(292,055)	(8,403)	56,601
Cash fund balances, beginning of year	292,055	292,055	235,454
Cash fund balances, end of year	\$ 0	283,652	292,055

The notes to the combined financial statements are an integral part of this statement

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND  
 CHANGES IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	DEBT SERVICE FUND		
	Original / Final Budget	Actual	Prior Year (Memorandum Only)
Revenues Collected:			
Local sources	\$ 1,250,204	1,427,391	1,503,196
State sources		1,194	
Interest earnings		13	
Non-revenue receipts		9,769	2,487
Total revenues collected	<u>1,250,204</u>	<u>1,438,367</u>	<u>1,505,683</u>
Requirements:			
Bonds	1,190,000	1,230,000	2,300,000
Coupons	128,397	128,360	100,435
Total expenditures	<u>1,318,397</u>	<u>1,358,360</u>	<u>2,400,435</u>
Excess of revenue collected over (under) expenditures	(68,193)	80,007	(894,752)
Cash fund balance, beginning of year	<u>688,522</u>	<u>688,522</u>	<u>1,583,274</u>
Cash fund balance, end of year	<u>\$ 620,329</u>	<u>768,529</u>	<u>688,522</u>

The notes to the combined financial statements are an integral part of this statement

**NOTES TO COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS**

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements of the Davis Public Schools Independent District, No. I-10 (the “District”), have been prepared in conformity with another comprehensive basis of accounting prescribed by the Oklahoma State Department of Education as authorized by Oklahoma Statutes. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with the accounting principles generally accepted in the United States of America. The District’s accounting policies are described in the following notes that are an integral part of the District’s financial statements.

**A. Reporting Entity**

The District is a corporate body for public purposes created under Title 70 of the Oklahoma Statutes and accordingly is a separate entity for operating and financial reporting purposes. The District is part of the public school system of Oklahoma under the general direction and control of the State Board of Education and is financially dependent on State of Oklahoma support. The general operating authority for the public school system is the Oklahoma School Code contained in Title 70, Oklahoma Statutes.

The governing body of the District is the Board of Education composed of five elected members. The appointed superintendent is the executive officer of the District. The Board, constituting an on-going entity, is the level of government, which has governance responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the local independent school district. The District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the District is not included in any other governmental “reporting entity” as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards, since Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters.

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The basic – but not the only – criterion for including a potential component unit within the reporting entity is the governing body’s ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

A. Reporting Entity – cont'd

whether the activity benefits the District and/or its citizens, or whether the activity is conducted within the geographic boundaries of the District and is generally available to its patrons. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, there are no potential component units included in the District's reporting entity.

B. Measurement Focus

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 financial resources.

Funds are classified into three categories: Governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

**Governmental Fund Types**

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

General Fund – The general fund is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include state and local property taxes and state funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the schools except for programs funded for building repairs and maintenance, school construction and debt service on bonds and other long-term debt. The general fund includes federal and state restricted monies that must be expended for specific programs.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

B. Measurement Focus - cont'd

Special Revenue Funds – Special revenue funds account for revenue sources that are restricted to expenditures for specific purposes. The special revenue funds typically include the building, co-op and child nutrition funds. The District did not maintain a co-op fund during the 2024-25 fiscal year.

Building Fund – The building fund consists mainly of monies derived from property taxes levied for the purpose of erecting, remodeling, repairing, or maintaining school buildings and for purchasing furniture, equipment and computer software to be used on or for school district property, for paying energy and utility costs, for purchasing telecommunications services, for paying fire and casualty insurance premiums for school facilities, for purchasing security systems, and for paying salaries of security personnel.

Co-op Fund – The co-op fund is established when the Boards of Education of two or more school districts enter into cooperative agreements and maintain joint programs. The revenues necessary to operate a cooperative program can come from federal, state, or local sources, including the individual contributions of participating school districts. The expenditures for this fund would consist of those necessary to operate and maintain the joint programs.

Child Nutrition Fund - The child nutrition fund consists of monies derived from federal and state financial assistance and food sales. This fund is used to account for the various nutrition programs provided to students.

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

Capital Projects Fund – The capital projects fund is the District's bond fund and is used to account for the proceeds of bond sales to be used exclusively for acquiring school sites, constructing and equipping new school facilities, renovating existing facilities and acquiring transportation equipment.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

B. Measurement Focus – cont'd

**Fiduciary Fund Types**

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District. The terms “nonexpendable” and “expendable” refer to whether or not the District is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the District holds on behalf of others as their agent and do not involve measurement of results of operation.

Expendable Trust Funds – Expendable trust funds typically include the gifts and endowments fund. The District did not maintain any expendable trust funds during the 2024-25 fiscal year.

Gifts and Endowments Fund – The gifts and endowments fund receives its assets by way of philanthropic foundations, individuals, or private organizations for which no repayment or special service to the contributor is expected. This fund is used to promote the general welfare of the District.

Agency Fund – The agency fund is the school activities fund which is used to account for monies collected principally through the fundraising efforts of students and District-sponsored groups. The administration is responsible, under the authority of the Board, for collecting, disbursing and accounting for these activity funds.

**Account Groups**

An account group is not a fund and consists of a self-balancing set of accounts used only to establish accounting control over long-term debt and fixed assets.

General Long-Term Debt Account Group – This account group is established to account for all the long-term debt of the District, which is offset by the amount available in the debt service fund and the amount to be provided in future years to complete retirement of the debt principal. It is also used to account for other liabilities (judgments and lease purchases) which are to be paid from funds provided in future years.

General Fixed Assets Account Group – This account group is used by governments to account for the property, plant and equipment of the school district. The District does not have the information necessary to include this group in its financial statements.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** – cont'd

B. Measurement Focus – cont'd

**Memorandum Only - Total Column**

The total column on the combined financial statements – regulatory basis is captioned “memorandum only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations in conformity with accounting principles generally accepted in the United States. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

C. Basis of Accounting and Presentation

The District prepares its financial statements in a presentation format that is prescribed by the Oklahoma State Department of Education. 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* with certain modifications. This format differs significantly from that required by GASB 34.

The financial statements are essentially prepared on the basis of cash receipts and disbursements modified as required by the regulations of the Oklahoma State Department of Education as follows:

- Encumbrances represented by purchase orders, contracts, and other commitments for the expenditure of monies are recorded as expenditures when approved.
- Investments are recorded as assets when purchased.
- Inventories of school supplies are recorded as expenditures and not as inventory assets.
- Warrants/checks payable are recorded as liabilities when issued.
- Long-term debt is recorded in the General Long-Term Debt Account Group and not in the basic financial statements.
- Compensated absences are recorded as expenditures when paid and not recorded as a liability.
- Fixed assets are recorded in the General Fixed Asset Account Group and not in the basic financial statements. Fixed assets are not depreciated.

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.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

C. Basis of Accounting and Presentation – cont'd

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental type funds are accounted for using the regulatory basis of accounting. Revenues are recognized when they are received rather than earned and expenditures are generally recognized when encumbered/reserved rather than at the time the related fund liability is incurred. These practices differ from accounting principles generally accepted in the United States.

D. Budgets and Budgetary Accounting

The District is required by state law to prepare an annual budget. The Board of Education must request an initial temporary appropriations budget from the Murray County Excise Board before June 30. The District uses the temporary appropriation amounts as their legal expenditure limit until the annual Estimate of Needs is completed.

A budget is legally adopted by the Board of Education for all funds (with the exception of the trust and agency funds) that includes revenues and expenditures. No later than October 1, each Board of Education shall prepare a financial statement and Estimate of Needs to be filed with the County Clerk and the State Department of Education.

The 2024-25 Estimate of Needs was amended by the following supplemental appropriation:

<u>Fund</u>	<u>Total</u>
General	\$ 202,548

This amendment was approved by the Murray County Clerk's Office.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting – under which purchase orders and other commitments of resources are recorded as expenditures of the applicable fund – is utilized in all governmental funds of the District. Unencumbered appropriations lapse at the end of each fiscal year. While the debt service fund is a governmental fund, a comparison of budget to actual schedule is presented in the financial statements, although the Board can exercise no control of the revenue sources for this fund (except interest earnings), and no control over its expenditures.

E. Assets, Liabilities and Fund Balance

Cash and Cash Equivalents – The District considers all cash on hand, demand deposit accounts, and highly liquid investments, with an original maturity of three months or less when purchased, to be cash and cash equivalents.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd**

**E. Assets, Liabilities and Fund Balance – cont'd**

Investments – The District considers investments of direct obligations of the United States government and agencies, certificates of deposits, savings accounts or savings certificates with maturities of greater than three months. All investments are recorded at cost, which approximates market value.

Inventories – The value of consumable inventories at June 30, 2025, is not material to the combined financial statements.

Fixed Assets and Property, Plant and Equipment – The District has not maintained a record of general fixed assets, and, accordingly, a General Fixed Assets Account Group required by the regulatory basis of accounting prescribed by the Oklahoma State Department of Education is not included in the financial statements. General fixed assets purchased are recorded as expenditures in the various funds at the time of purchase.

Warrants/Checks Payable – Warrants/checks are issued to meet the obligations for goods and services provided to the District. The District recognizes a liability for the amount of outstanding warrants/checks that have yet to be cashed by the District's bank.

Encumbrances – Encumbrances represent commitments related to purchase orders, contracts, other commitments for expenditures or resources, and goods or services received by the District for which a warrant/check has not been issued. An expenditure is recorded and a liability is recognized for outstanding encumbrances at year end in accordance with the regulatory basis of accounting. While the regulatory basis that is used for the debt service fund approximates full accrual accounting, the accruals recorded are reported to meet regulatory requirements, as opposed to the requirements of generally accepted accounting principles.

Compensated Absences – The District provides vacation and sick leave benefits in accordance with Title 70 of the Oklahoma Statutes, Article 6-104, which provides for annual sick leave and personal business days. District policy allows certified employees to accumulate such days to a maximum number of days. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources had not been reported as an expenditure of the governmental fund that will pay it since the financial statements have been prepared on the regulatory basis of accounting. This practice differs from generally accepted accounting principles.

Funds Held for School Organizations – Funds held for school organizations represent the funds received or collected from students or other cocurricular and extracurricular activities conducted in the District, control over which is exercised by the Board of Education. These funds are credited to the account maintained for the benefit of each particular activity within the school activity fund.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

E. Assets, Liabilities and Fund Balance – cont'd

Long-Term Debt – Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

Fund Balance – In the fund financial statements, governmental funds report the hierarchy of fund balances. The hierarchy is based primarily on the degree of spending constraints placed upon use of resources for specific purposes versus availability of appropriation. An important distinction that is made in reporting fund balance is between amounts that are considered *nonspendable* (i.e., fund balance associated with assets that are not in spendable form, such as inventories or prepaid items, long-term portions of loans and notes receivable, or items that are legally required to be maintained intact (such as the corpus of a permanent fund)) and those that are *spendable* (such as fund balance associated with cash, investments or receivables).

Amounts in the spendable fund balance category are further classified as *restricted*, *committed*, *assigned* or *unassigned*, as appropriate.

*Restricted* fund balance represents amounts that are constrained either externally by creditors (such as debt covenants), grantors, contributors or laws or regulations of other governments; or by law, through constitutional provisions or enabling legislation.

*Committed* fund balance represents amounts that are useable only for specific purposes by formal action of the government's highest level of decision-making authority. Such amounts are not subject to legal enforceability (like restricted amounts) but cannot be used for any other purpose unless the government removes or changes the limitation by taking action similar to that which imposed the commitment.

*Assigned* fund balance represents amounts that are intended to be used for specific purposes but are neither restricted nor committed. Intent is expressed by the governing body itself, or a subordinated high-level body or official who the governing body has delegated the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining spendable amounts (except negative balances) that are reported in governmental funds other than the general fund, that are neither restricted nor committed, and amounts in the general fund that are intended to be used for specific purposes in accordance with the provisions of the standard.

*Unassigned* fund balance is the residual classification for the general fund. It represents the amounts that have not been assigned to other funds, and that have not been restricted, committed, or assigned to specific purposes within the general fund.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

F. Revenue and Expenditures

Local Revenues – Revenue from local sources is the money generated from within the boundaries of the District and available to the District for its use. The District is authorized by state law to levy property taxes which consist of ad valorem taxes on real and personal property within the District. These property taxes are distributed to the District's general, building and sinking funds based on the levies approved for each fund. The County Assessor, upon receipt of the certification of tax levies from the County Excise Board, extends the tax levies on the tax rolls for submission to the County Treasurer prior to October 1. The County Treasurer must commence tax collection within fifteen days of receipt of the tax rolls. The first half of taxes is due prior to January 1. The second half is due prior to April 1. If the first payment is not made in a timely manner, the entire tax becomes due and payable on January 2. Second half taxes become delinquent on April 1, of the year following the year of assessment. If not paid by the following October 1, the property is offered for sale for the amount of taxes due. The owner has two years to redeem the property by paying the taxes and penalty owed. If at the end of two years the owner has not done so, the purchaser is issued a deed to the property. Other local sources of revenues include tuition, fees, rentals, disposals, commissions and reimbursements.

Intermediate Revenues - Revenue from intermediate sources is the amount of money from funds collected by an intermediate administrative unit, or a political subdivision between the District and the state and distributed to Districts in amounts that differ in proportion to those which are collected within such systems.

State Revenues – Revenues from state sources for current operations are primarily governed by the state aid formula under the provisions of Article XVIII, Title 70, Oklahoma Statutes. The State Board of Education administers the allocation of state aid funds to school districts based on information accumulated from the Districts.

After review and verification of reports and supporting documentation, the State Department of Education may adjust subsequent fiscal period allocations of money for prior year errors disclosed by review. Normally, such adjustments are treated as reductions from or additions to the revenue of the year when the adjustment is made.

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

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** – cont'd

F. Revenue and Expenditures – cont'd

Federal Revenues – Federal revenues consist of revenues from the federal government in the form of operating grants or entitlements. An operating grant is a contribution to be used for a specific purpose, activity or facility. A grant may be received either directly from the federal government or indirectly as a passthrough from another government, such as the state. Entitlement is the amount of payment to which the District is entitled pursuant to an allocation formula contained in applicable statutes. The majority of the federal revenues received by the District are apportioned to the general fund. The District maintains a separate child nutrition fund and the federal revenues received for the child nutrition programs are apportioned there.

Nonmonetary Transactions – The District receives commodities from the U.S. Department of Agriculture. The value of these commodities has been included in the Schedule of Expenditures of Federal Awards; however, they have not been included in the financial statements as either revenue or expense since they are not reported under the regulatory basis of accounting.

Interest Earnings – Represent compensation for the use of financial sources over a period of time.

Non-Revenue Receipts – Non-revenue receipts represent receipts deposited into a fund that are not new revenues to the District, but the return of assets.

Instruction Expenditures – Instruction expenditures include the activities dealing directly with the interaction between teachers and students. Teaching may be provided for students in a school classroom, in another location, such as a home or hospital, and in other learning situations, such as those involving cocurricular activities. It may also be provided through some other approved medium, such as television, radio, telephone and correspondence. Included here are the activities of teacher assistants of any type (clerks, graders, teaching machines, etc.) which assist in the instructional process. The activities of tutors, translators and interpreters would be recorded here. Department chairpersons who teach for any portion of time are included here. Tuition/transfer fees paid to other LEAs would be included here.

Support Services Expenditures – Support services expenditures provide administrative, technical (such as guidance and health) and logistical support to facilitate and enhance instruction. These services exist as adjuncts for fulfilling the objectives of instruction, community services and enterprise programs, rather than as entities within themselves.

Operation of Noninstructional Services Expenditures – Activities concerned with providing noninstructional services to students, staff or the community.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

F. Revenue and Expenditures – cont'd

Facilities Acquisition and Construction Services Expenditures – Consists of activities involved with the acquisition of land and buildings, remodeling buildings, the construction of buildings and additions to buildings, initial installation or extension of service systems and other built-in equipment, and improvements to sites.

Other Outlays Expenditures – A number of outlays of governmental funds are not properly classified as expenditures, but still require budgetary or accounting control. These are classified as Other Outlays. These include debt service payments (principal and interest).

Other Uses Expenditures – This includes scholarships provided by private gifts and endowments; student aid and staff awards supported by outside revenue sources (i.e., foundations). Also, expenditures for self-funded employee benefit programs administered either by the District or a third-party administrator.

Repayment Expenditures – Repayment expenditures represent warrants/checks issued to outside agencies for refund or restricted revenue previously received for overpayment, nonqualified expenditures and other refunds to be repaid from District funds.

Interfund Transactions – Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund or expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. There were no interfund transfers made during the 2024-25 fiscal year.

2. CASH AND INVESTMENTS

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to the District. The District's cash deposits and investments at June 30, 2025, were \$5,859,590 at financial institutions and were completely insured or collateralized by federal depository insurance, direct obligations of the U.S. Government, or securities held by the District or by its agent in the District's name.

Investment Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair market value of an investment. Due to the required liquidity for those investments, these funds have no defined maturity dates. The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

**2. CASH AND INVESTMENTS – cont'd**

Investment Credit Risk – Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The District does not have a formal policy limiting its investment choices, other than the limitation of state law as follows:

- Direct obligations of the U.S. Government, its agencies and instrument 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 deposit 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 anticipation 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 bullet items.

Concentration of Investment Credit Risk – The District places no limit on the amount it may invest in any one issuer.

**3. INTERFUND RECEIVABLES AND PAYABLES**

There were no interfund receivables or payables at June 30, 2025.

**4. GENERAL LONG-TERM DEBT**

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

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

**4. GENERAL LONG-TERM DEBT – cont'd**

General long-term debt of the District consists of bonds payable and capital leases. Debt service requirements for bonds are paid solely from the fund balance and the future revenues of the debt service fund. Capital leases are paid from other funds.

The following is a summary of the long-term debt transactions of the District for the year ended June 30, 2025:

	Bonds Payable	Capital Leases	Total
Balance, July 1, 2024	\$ 2,380,000	3,894,108	6,274,108
Additions	1,620,000	0	1,620,000
Retirements	(1,230,000)	(1,049,200)	(2,279,200)
Balance, June 30, 2025	\$ 2,770,000	2,844,908	5,614,908

A brief description of the outstanding long-term debt at June 30, 2025, is set forth below:

	<u>Amount Outstanding</u>
<u>General Obligation Bonds:</u>	
Building Bonds, Series 2024, original issue \$1,150,000, interest rate of 5.6%, due in one annual installment of \$1,150,000, payment due 6-1-26	\$ 1,150,000
Building Bonds, Series 2025, original issue \$1,620,000, interest rate of 4.0%, due in one annual installment of \$1,620,000, payment due 6-1-27	1,620,000
<u>Capital Leases:</u>	
Lease Purchase for 2016 Davis Public Schools Project, dated 6-15-16 for \$8,175,000, due in annual principal and rental installments of \$1,033,000, final payment 6-15-27 (see below)	1,992,771
Lease Purchase for building improvements, dated 12-7-22 for \$800,000, 4.4% interest, due in annual principal and interest installments of \$100,607, final payment of \$82,800 due 7-10-32	652,036

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

**4. GENERAL LONG-TERM DEBT – cont'd**

	<u>Amount Outstanding</u>
Lease Purchase for property at 501 6 <sup>th</sup> Street, dated 7-15-22 for \$184,450, 3.94% interest, due in annual principal and interest installments of \$22,726, final payment of \$22,727 due 7-10-32	\$ 153,034
Lease Purchase for building improvements, dated 6-30-23 for \$51,000, 5.2% interest, due in annual principal and interest installments of \$6,703, final payment 7-10-33	<u>47,067</u>
Total	<u>\$ 5,614,908</u>

Davis Public Schools Projects

On June 15, 2016, the District (lessee) entered into a \$8,175,000 lease-purchase financing agreement with First National Bank of Ardmore (lessor) to finance the construction, equipping and furnishing of new educational facilities to serve students of the Davis School District. The agreement calls for ten (10) annual acquisition payments starting September 15, 2017. A Trust Agreement, also dated June 15, 2016, was entered between the lessee, the lessor, and UMB Bank, N.A., wherein UMB Bank, N.A. agrees to hold and administer various funds and accounts used in conjunction with this lease-purchase financing. The acquisition payments will be paid with bond proceeds, pursuant to the issuance of series bonds, passed by electors of the District. Davis Public Schools will gain ownership to the capital improvements incrementally as each payment is made.

Future Debt Requirements

The annual debt service requirements for outstanding bond issues and capital leases, including the payment of principal and interest, are as follows:

Year Ending June 30	Principal	Interest	Total
2026	\$ 2,226,729	215,506	2,442,235
2027	2,724,825	123,012	2,847,837
2028	100,687	29,349	130,036
2029	105,065	24,971	130,036
2030	196,464	28,784	225,248
Thereafter	261,138	22,876	284,014
Total	\$ 5,614,908	444,498	6,059,406

Interest paid on general long-term debt during the 2024-25 fiscal year totaled \$ 236,866.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

**5. EMPLOYEE RETIREMENT SYSTEM**

Description of Plan

The District participates in the state-administered Oklahoma Teachers' Retirement System, which is 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. Title 70 Section 17 of the Oklahoma Statutes establishes benefit provisions and may be amended only through legislative action. The Oklahoma Teachers' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Oklahoma Teachers' Retirement System, P.O. Box 53624, Oklahoma City, OK 73152, or by calling 405-521-2387.

Basis of Accounting

The System's financial statements are prepared using the cash basis of accounting, except for accruals of interest income. Plan member contributions are recognized in the period in which the contributions are made. Benefits and refunds are recognized when paid. The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits. This pension valuation method reflects the present value of estimated pension benefits that will be paid in future years as a result of employee services performed to date and is adjusted for the effect of projected salary increases. There are no actuarial valuations performed on individual school districts. The System has an under-funded pension benefit obligation as determined as part of the latest actuarial valuation.

Funding Policy

The District, the State of Oklahoma, and the participating employee make contributions. The contribution rates for the District and its employees are established by and may be amended by Oklahoma Statutes. The rates are not actuarially determined. The rates are applied to the employee's earnings plus employer-paid fringe benefits. The required contribution for the participating members is 7.0% of compensation. Contributions received by the System from the State of Oklahoma are used to offset required employer contributions by the local school district. For the 2024-25 fiscal year, the District contributed 9.5% and the State of Oklahoma contributed the remaining amount during the year. The District is allowed by Oklahoma Teachers' Retirement System to make the required contributions on behalf of the participating members. In addition, if a member's salary is paid in part by federal or private funds, the contribution on that portion of the salary paid by those funds must be matched by the District at 8.00%.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

**5. EMPLOYEE RETIREMENT SYSTEM – cont'd**

Annual Pension Cost

The District's total contributions for 2025, 2024 and 2023 were \$902,504, \$920,383 and \$749,346, respectively. Ten-year historical trend information is presented in the Teacher's Retirement System of Oklahoma Annual Report for the year ended June 30, 2024. This information is useful in assessing the pension plan's accumulation of sufficient assets to pay pension benefits as they become due. Please visit [www.ok.gov/TRS](http://www.ok.gov/TRS) for all plan information. GASB Statement 68 became effective for fiscal years beginning after June 15, 2014, and significantly changes pension accounting and financial reporting for governmental employers who participate in a pension plan, such as the System, and who prepare published financial statements on an accrual basis using Generally Accepted Accounting Principles. Since the District does not prepare and present their financial statements on an accrual basis, the net pension amount is not required to be presented on the audited financial statements.

**6. RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets, errors and omissions, injuries to employees, or acts of God. The District purchases commercial insurance to cover these risks, including general and auto liability, property damage, and public officials' liability. Settled claims resulting from risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

The District participates in a risk pool for Workers' Compensation coverage in which there is a transfer or pooling of risks among the participants of that pool. In accordance with GASB No. 10, the District reports the required contribution to the pool, net of refunds, as insurance expense. The risk pool is the Oklahoma School Assurance Group (OSAG), an organization formed for the purpose of providing workers' compensation coverage to participating schools in the State of Oklahoma. In that capacity, OSAG is responsible for providing loss control services and certain fiscal activities, including obtaining contract arrangements for the underwriting, excess insurance agreements, claims processing, and legal defense for any and all claims submitted to it during the plan year. As a member of OSAG, the District is required to pay fees set by OSAG according to an established payment schedule. A portion of the fees paid by the District goes into a loss fund for the District. The fee for the loss fund is calculated by projecting losses based on the school's losses for the last five years. OSAG provides coverage in excess of the loss fund so the District's liability for claim loss is limited to the balance of the loss fund. If the District does not use its loss fund in three years, it is returned to the District with no interest.

The District is also a member of the Oklahoma State School Boards Association (OSSBA) Employment Services Program, which helps cover the cost of unemployment claims. Depending on the level of membership the District elects, the District makes a deposit into an account administered by OSSBA or will make payments periodically as needed. The money contributed by each District earns interest and is fully insured. If the District has claims in excess of the amount in its account, it will be liable for excess.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

**7. CONTINGENCIES**

Federal Grants

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

Schedule of Expenditure of Federal Awards

The schedule shows the federal awards received and expended by the District during the 2024-25 fiscal year. The Uniform Guidance Audits of States, Local Governments and Nonprofit Organizations established uniform audit requirements for nonfederal entities which expended more than \$750,000 in federal awards.

Litigation

District officials are not aware of any pending or threatened litigation, claims or assessments or unasserted claims or assessments against the District.

**SUPPLEMENTARY INFORMATION**

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE  
 ALL SPECIAL REVENUE FUNDS - REGULATORY BASIS  
 JUNE 30, 2025

<u>ASSETS</u>	<u>BUILDING FUND</u>	<u>CHILD NUTRITION FUND</u>	<u>TOTAL</u>
Cash	\$ 185,183	113,136	298,319
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Warrants/checks payable	\$ 5,008	2,601	7,609
Encumbrances	5,274	1,784	7,058
Total Liabilities	<u>10,282</u>	<u>4,385</u>	<u>14,667</u>
Fund Balance:			
Restricted	<u>174,901</u>	<u>108,751</u>	<u>283,652</u>
Total Liabilities and Fund Balance	<u>\$ 185,183</u>	<u>113,136</u>	<u>298,319</u>

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES  
 IN CASH FUND BALANCES - ALL SPECIAL REVENUE FUNDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	BUILDING FUND	CHILD NUTRITION FUND	TOTAL
Revenues Collected:			
Local sources	\$ 470,956	348	471,304
State sources	6,390	11,577	17,967
Federal sources		265,588	265,588
Interest earnings	36,890		36,890
Non-revenue receipts		88,733	88,733
Total revenues collected	<u>514,236</u>	<u>366,246</u>	<u>880,482</u>
Expenditures:			
Support services	413,047		413,047
Operation of noninstructional services		424,638	424,638
Facilities acquisition and const. svcs.	51,200		51,200
Total expenditures	<u>464,247</u>	<u>424,638</u>	<u>888,885</u>
Excess of revenue collected over (under) expenditures	49,989	(58,392)	(8,403)
Cash fund balances, beginning of year	<u>124,912</u>	<u>167,143</u>	<u>292,055</u>
Cash fund balances, end of year	<u>\$ 174,901</u>	<u>108,751</u>	<u>283,652</u>

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES  
 IN CASH FUND BALANCES - BUDGET AND ACTUAL COMPARISON  
 ALL SPECIAL REVENUE FUNDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	BUILDING FUND		CHILD NUTRITION FUND	
	ORIGINAL BUDGET	FINAL BUDGET	ORIGINAL BUDGET	FINAL BUDGET
Revenues Collected:				
Local sources	\$ 394,738	394,738	\$ 470,956	348
State sources		6,390	22,911	11,577
Federal sources			238,788	265,588
Interest earnings		36,890		
Non-revenue receipts			94,265	88,733
Total revenues collected	<u>394,738</u>	<u>394,738</u>	<u>355,964</u>	<u>366,246</u>
Expenditures:				
Support services	519,650	519,650	413,047	
Operation of noninstructional services				424,638
Facilities acquisition & construction services			523,107	
Total expenditures	<u>519,650</u>	<u>519,650</u>	<u>523,107</u>	<u>424,638</u>
Excess of revenues collected over (under) expenditures	(124,912)	(124,912)	49,989	(58,392)
Cash fund balances, beginning of year	124,912	124,912	167,143	167,143
Cash fund balances, end of year	<u>\$ 0</u>	<u>0</u>	<u>\$ 174,901</u>	<u>108,751</u>

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -  
 ALL CAPITAL PROJECTS FUNDS - REGULATORY BASIS  
 JUNE 30, 2025

	TRANSPORTATION BOND (35) FUND	BUILDING BOND (37) FUND	TOTAL
<u>ASSETS</u>			
Cash	\$ 0	3,321,767	3,321,767
<u>LIABILITIES AND FUND BALANCE</u>			
Fund Balance:			
Restricted	\$ 0	3,321,767	3,321,767

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES  
 IN CASH FUND BALANCES - ALL CAPITAL PROJECTS FUNDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	TRANSPORTATION BOND (35) FUND	BUILDING BOND (37) FUND	TOTAL
Revenues Collected:			
Interest earnings	\$ 0	4,300	4,300
Expenditures:			
Support services	47		47
Facilities acquisition & construction services		1,033,000	1,033,000
Total expenditures	47	1,033,000	1,033,047
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(47)	(1,028,700)	(1,028,747)
Other financing sources (uses):			
Bond proceeds	0	1,620,000	1,620,000
Excess of revenues collected over (under) expenditures	(47)	591,300	591,253
Cash fund balances, beginning of year	47	2,730,467	2,730,514
Cash fund balances, end of year	\$ 0	3,321,767	3,321,767

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
 AGENCY FUNDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	BALANCE 7-01-24	ADDITIONS	TRANSFERS/ ADJUSTMENTS	DEDUCTIONS	BALANCE 6-30-25
<b>ASSETS</b>					
Cash	\$ 326,343				
<b>LIABILITIES</b>					
Funds held for school organizations:					
School Activity Program					
Athletics	\$ 18	0	(18)	0	0
Annual	30,920	177,173		158,707	49,386
Band	6,938	19,764		15,132	11,570
Elementary	9,543	54,624		63,151	1,016
Elementary Music	5,352	8,958		5,675	8,635
Elementary Library	224	1,000		928	296
High School Academic	3,278	14,982		15,010	3,250
Misc. Activity Account	110	60		60	110
High School	5,176	2,347		5,479	2,044
Child Nutrition	2,271	1,587		1,713	2,145
Jr. High Cheerleaders	0	88,716	18	88,734	0
High School Library	4,640	14,596		12,536	6,700
Ag Boosters	6,971	1,643		2,023	6,591
Club 95	14,897	2,922		5,017	12,802
High School Cheerleaders	466	250		30	686
FCA	9,257	31,064		35,781	4,540
First Grade	957	0		178	779
Kindergarten	2,088	2,012		1,463	2,637
Pre-K	75	4,942		4,561	456
Vocal Music	15	2,352		2,333	34
Agriculture Education	7,964	18,518		17,133	9,349
Generat Fund Refund Account	4,380	52,123		55,765	738
Art Department	0	3,300		3,300	0
T-1	942	12,385		10,597	2,730
Builders Club	45	0		0	45
Middle School	10,925	9,691		9,605	11,011
FCA-Middle School	18,562	10,806		21,142	8,226
Key Club	6	0		0	6
Band Boosters	13,265	4,935		3,291	14,909
Wolf Boosters	8,386	19,970		22,675	5,681
Senior Class	4,050	20,317		22,018	2,349
JOM Boosters	7,238	400	4,463	7,489	4,612
3rd Grade	124	0		0	124
MS Outdoor School	1,549	6,114		6,668	995
Jr Class	2,365	16,579		16,386	2,558
HS Stucco	8,876	9,515	(4,463)	9,468	4,460
K-Kids	2,462	4,270		5,891	841
Grants to Teachers	272	0		227	45
BPA	6,751	23,743		23,743	6,751
Special Olympics	842	3,639		3,581	900
Carl White Award	5,379	19,847		17,788	7,438
Chrome Books	5,923	0		0	5,923
Esports	2,704	80		0	2,784
Middle School Library	758	7,582		8,094	246
Sophmore	6,110	5,017		5,003	6,124
Esports Boosters	65	0		0	65
4th Grade	1,023	2,841		3,049	815
Ronald Duty Memorial Ath.	1,133	2,014		2,715	432
Memorial Gardens	145	0		0	145
2nd Grade	155	0		0	155
Media Class	1,223	5,535		4,825	1,933
Comp 1 School Based	2,363	4,100		5,481	982
7th Grade Cheerleaders	2,398	0		0	2,398
Football	2,035	3,241		3,814	1,462
Girls Basketball	32,725	26,235		42,192	16,768
Boys Basketball	15,617	26,215		29,974	11,858
Baseball	2,477	4,462		3,896	3,043
Softball	7,692	14,485		9,533	12,644
Golf	12,633	11,537		15,856	8,314
Wrestling	3,559	11,100		13,055	1,604
Girls Track	13,495	5,637		15,163	3,969
Boys Track	4,165	0		734	3,431
Cross Country	292	0		0	292
	74	0		0	74
<b>Total Liabilities</b>	<b>\$ 326,343</b>	<b>795,225</b>	<b>0</b>	<b>838,662</b>	<b>282,906</b>

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REGULATORY BASIS**

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor / Pass Through Grantor / Program Title	Federal Assistance Listing Number	Control Project No.	Total Expenditures
<b><u>U.S. Department of Education:</u></b>			
<b><u>Direct Programs</u></b>			
Indian Education	84.060	561	\$ 65,444
<b><u>Passed Through State Department of Education:</u></b>			
* Title I, Part A			
Title II, Part A	84.010	511	179,250
Title IV, Part A	84.367	541	33,709
Title V, Part B	84.424	552	12,218
	84.358	587	17,331
<b><u>IDEA-B Special Education Cluster:</u></b>			
IDEA-B, Flow Through	84.027	621	199,420
IDEA-B, Prof. OSDE	84.027	613	3,745
IDEA-B, Prof. Development District	84.027	615	1,672
IDEA-B, Preschool	84.173	641	9,060
Total IDEA-B Special Education Cluster			<u>213,897</u>
Oklahoma AWARE	93.423	782	242,161
Title IV Signing Bonus			
ARP - Science of Reading	84.425U	542	43,060
Sub-Total (84.425U)	84.425U	726	646
			<u>43,706</u>
<b><u>U.S. Department of Agriculture:</u></b>			
<b><u>Passed Through State Department of Education:</u></b>			
<b>*Child Nutrition Programs Cluster:</b>			
School Breakfast Program	10.553	764	74,761
National School Lunch Program	10.555	763	222,470
Noncash Assistance - Commodities	10.555	N/A	24,080
Total Child Nutrition Program Cluster			<u>321,311</u>
<b><u>Other Federal Assistance:</u></b>			
Johnson O'Malley	15.130	563	17,400
<b>Total Federal Assistance</b>			<b><u>\$ 1,146,427</u></b>

\* Major programs = 43.6%

**Note 1 - Basis of Presentation** - The accompanying schedule of expenditures of federal awards includes the federal activity of the District for the year ended June 30, 2025. This information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended and does not present the financial position, changes in net assets, or cash flows of the District.

**Note 2 - Summary of Significant Accounting Policies** - Expenditures reported on this schedule are reported on the regulatory basis of accounting consistent with the preparation of the combined financial statements except as noted in Note 3. Expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The District has elected not to use the 10 percent de minimus indirect cost rate allowed under the Uniform Guidance.

**Note 3 - Nonmonetary Assistance** - Commodities received by the District were of a nonmonetary nature.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - REGULATORY BASIS  
 PREPARED FOR THE OKLAHOMA STATE DEPARTMENT OF EDUCATION  
 FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor / Pass Through Grantor / Program Title	Federal Assistance Listing Number	Control Project Number	Program or Award Amount	Balance at 7/1/24	Revenue Collected	Total Expenditures	Balance at 6/30/25
<b>U.S. Department of Education:</b>							
<b>Direct Programs:</b>							
Indian Education	84.060A	561	\$ 65,444				
Indian Education 2023-24	84.060A	799		42,246	36,757	65,444	28,687
Sub Total			65,444	42,246	42,246	65,444	28,687
<b>Passed Through State Department of Education:</b>							
Title I, Part A	84.010	511					
Title I, Part A 2023-24	84.010	799	180,950		166,587	179,250	12,663
Title II, Part A	84.367	541	33,709	52,095	52,095		
Title IV, Part A	84.424	552	12,218		31,883	33,709	1,826
Title V, Part B	84.358	587	63,258			12,218	12,218
IDEA-B, Flow Through	84.027	621	199,420		690	17,331	16,641
IDEA-B, Prof. Development District OSDE	84.027	613	3,803		185,393	199,420	14,027
IDEA-B, Prof. Development District	84.027	615	1,672		3,745	3,745	
IDEA-B, Prof. Development District 2023-24	84.027	799			1,543	1,672	
IDEA-B, Preschool	84.173	641		731	731		129
IDEA-B, Preschool, 2023-24	84.173	799	9,060		8,373	9,060	687
ARP - IDEA B, Secondary Transition Serv.	84.027X	618	1,219	2,670	2,670		
ARP - IDEA B, Secondary Transition Serv. 2023-24	84.027X	799		549	549		
Oklahoma AWARE Grant	93.423	782	403,371		224,151	242,161	18,010
Oklahoma AWARE Grant 2023-24	93.423	799		94,602	94,602		
Title IV Signing Bonus	84.425U	542	43,060		43,060	43,060	
ARP ESSER - Science of Reading Grant	84.425U	726	646		646	646	
Sub Total			952,386	150,647	816,718	742,272	76,201
<b>U.S. Department of Agriculture:</b>							
<b>Passed Through State Department of Education</b>							
<b>Child Nutrition Programs Cluster:</b>							
School Breakfast Program	10.553	764			78,598	74,761	
National School Lunch Program	10.555	763			186,989	222,470	
Non-cash Assistance - Commodities	10.555	N/A			24,080	24,080	
Total Child Nutrition Program Cluster					289,667	321,311	
<b>Other Federal Assistance:</b>							
Johnson O'Malley	15.130	563	17,400		6,395	17,400	11,005
Johnson O'Malley 2023-24	15.130	799		7,785	7,785		
Job Training - OJT	84.126	456	2,428		2,428		
Sub Total			19,828	7,785	16,608	17,400	11,005
<b>Total Federal Assistance</b>			<b>\$ 1,037,658</b>	<b>200,678</b>	<b>1,201,996</b>	<b>1,146,427</b>	<b>115,893</b>

**Note 1** - This schedule was prepared on a regulatory basis of accounting consistent with the preparation of the combined financial statements, except for the noncash assistance Noted in Note 2.

**Note 2** - Food Distribution - Non-cash assistance is reported in this schedule at the fair market value of the commodities received and disbursed.

DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
 STATEMENT OF STATUTORY, FIDELITY AND HONESTY BONDS  
 FOR THE YEAR ENDED JUNE 30, 2025

<u>BONDING COMPANY</u>	<u>POSITION COVERED</u>	<u>BOND NUMBER</u>	<u>COVERAGE AMOUNT</u>	<u>EFFECTIVE DATES</u>
CNA Surety - Western Surety Company	Superintendent	67175653	\$ 100,000	08/01/23 - 08/01/25
	Treasurer	67245975	100,000	10/14/23 - 10/14/25
	Deputy Treasurer	66430889	100,000	10/19/23 - 10/19/25
	Encumbrance/Minutes Clerk	66430883	1,000	10/19/23 - 10/19/25
	Activity Fund Custodian	66848258	5,000	10/15/23 - 10/15/25

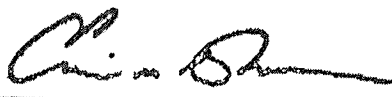
DAVIS INDEPENDENT SCHOOL DISTRICT NO. 10, MURRAY COUNTY  
SCHEDULE OF ACCOUNTANT'S PROFESSIONAL LIABILITY INSURANCE  
AFFIDAVIT

JULY 1, 2024 TO JUNE 30, 2025

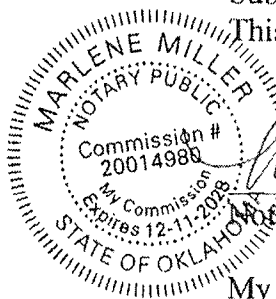
State of Oklahoma            )  
  ) ss  
County of Tulsa             )

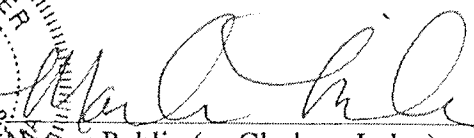
The undersigned auditing firm of lawful ages, being first duly sworn on oath says that said firm had in full force and effect Accountant's Professional Liability Insurance in accordance with the "Oklahoma Public School Audit Law" at the time of audit contract and during the entire audit engagement with Davis Public Schools for the audit year 2024-25.

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP  
Auditing Firm

By   
Authorized Agent

Subscribed and sworn to before me  
This 1<sup>st</sup> day of December, 2025



  
Notary Public (or Clerk or Judge)

My Commission Expires: 12/11/2028  
Commission No. 20014980



**BLEDSON, HEWETT & GULLEKSON**  
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA  
Jeffrey D. Hewett, CPA  
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

December 1, 2025

Ms. Jamea Gilbert, Supt.  
Davis Public Schools  
400 East Atlanta  
Davis, Oklahoma 73030-2939

Dear Ms. Gilbert:

Listed below are the observations and recommendations from the final audit work we performed for you. Please review them very carefully, along with the review copy of your audit report. If you have questions or desire additional information, please call us so that any discrepancies may be resolved.

**The following section contains the observations relayed to management that are immaterial instances of noncompliance, which we feel need to be communicated to you so appropriate action may be taken to correct these deficiencies. These items are not included, but are referred to, in your audit report.**

Federal Programs Coding

During our audit of federal programs, we observed that expenditures coded to Project 618 were overcoded by \$1,199.30. This appears to be an exception. This amount is not included on the Schedule of Expenditures of Federal Awards (SEFA), as no actual claims were made or accepted by the State Department of Education. We recommend that federal programs be monitored carefully and that a reconciliation be performed at year-end to ensure that all expenditures coded in the software reconcile to what was actually claimed for each project.

We take this opportunity to thank you and your professional staff for the outstanding cooperation and invaluable assistance you gave us during our recent onsite audit work.

Sincerely,

Eric M. Bledsoe



# OKLAHOMA Education

Audit

Acknowledgement

Audit Year: 2024-2025

District Name Davis Independent School District

District Number I-010

County Name Murray County

County Code 50

The annual independent audit was presented to the Board of Education in a meeting conducted in accordance with the Open Meeting Act 25 O.S. Section 301-314 on \_\_\_\_\_.

The audit was presented by Jesse Frisbie

Date of Meeting \_\_\_\_\_

(Independent Auditor)

(Independent Auditor's Signature)

The School Board acknowledges that as the governing body of the district, responsible for the district's financial and compliance operations, the audit findings and exceptions have been presented to them.

A copy of the audit, including this acknowledgement form, will be sent to the State Board of Education and the State Auditor and Inspector within 30 days from its presentation, as stated in 70 O.S. § 22-108:

"The district board of education shall forward a copy of the auditor's opinions and related financial statements to the State Board of Education and the State Auditor and Inspector within thirty (30) days after receipt of the audit."

Signature of the Board of Education:

\_\_\_\_\_  
Superintendent

\_\_\_\_\_  
Board of Education Vice President

\_\_\_\_\_  
Board of Education President

\_\_\_\_\_  
Board of Education Member

\_\_\_\_\_  
Board of Education Member

\_\_\_\_\_  
Board of Education Member

\_\_\_\_\_  
Board of Education Member

Subscribed and sworn before me on \_\_\_\_\_

My Commission expires \_\_\_\_\_

\_\_\_\_\_  
(Notary Public)



**BLEDSON, HEWETT & GULLEKSON**  
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA  
Jeffrey D. Hewett, CPA  
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

December 1, 2025

Ms. Jamea Gilbert, Supt.  
Davis Public Schools  
400 East Atlanta  
Davis, Oklahoma 73030-2939

Dear Ms. Gilbert:

Listed below are the observations and recommendations from the final audit work we performed for you. Please review them very carefully, along with the review copy of your audit report. If you have questions or desire additional information, please call us so that any discrepancies may be resolved.

**The following section contains the observations relayed to management that are immaterial instances of noncompliance, which we feel need to be communicated to you so appropriate action may be taken to correct these deficiencies. These items are not included, but are referred to, in your audit report.**

Federal Programs Coding

During our audit of federal programs, we observed that expenditures coded to Project 618 were overcoded by \$1,199.30. This appears to be an exception. This amount is not included on the Schedule of Expenditures of Federal Awards (SEFA), as no actual claims were made or accepted by the State Department of Education. We recommend that federal programs be monitored carefully and that a reconciliation be performed at year-end to ensure that all expenditures coded in the software reconcile to what was actually claimed for each project.

We take this opportunity to thank you and your professional staff for the outstanding cooperation and invaluable assistance you gave us during our recent onsite audit work.

Sincerely,

Eric M. Bledsoe

# Davis Elementary Principal's Report January 2026



## **Elementary News:**

\*Word of Month: Courage

\*Quote: Courage doesn't mean you don't get afraid, courage means you don't let fear stop you.

\*DES staff spent January 5th working on grade level curriculum alignment and assessing progress thus far. I visited all grade level meetings and enjoyed seeing our teachers working to evaluate how their curriculum is progressing after completion of the first semester. In asking for honest feedback as to if this was a beneficial tool, some shared that though they were honestly overwhelmed at first with this task, in addition to starting school at the same time, all teachers expressed that it has been a valuable tool which has made them more accountable and has helped them effectively monitor progress in teaching standards which will in turn strengthen instruction throughout the curriculum. I am proud of the commitment of these teachers and their work to be their best and do their best for our students.

\*Mrs. Brown's 4th Grade led our January Rise and Shine. We recognized the December Alpha Award Students of the Month and our staff member of the month. Each student will also receive a new book from the DES Book Vending Machine.

\*DES is celebrating growth! Growth looks different for every student, and we don't want to measure growth student vs. student. We are measuring growth for each individual child and celebrating that growth for the first semester with a "Grow and Glow" mini Celebration. Student growth will be celebrated with certificates, glow bracelets, lights off, and black lights on. The second semester "Grow and Glow" will be a mini celebration for growth and a full out party at the end of the year to celebrate those who worked hard to make amazing academic growth.

\*November and December brought with it many wonderful reminders of the opportunities we have as a community to participate in valuable causes to help others with programs such as the Thanksgiving Food Drive, Burford Goody Drive, Green Exchange, and the Angel Tree Program.

Our students and school system are blessed as well with wonderful programs which benefit our students and families. I would like to highlight the wonderful programs available for our students and families at Davis Elementary.

1. Food 4 Kids Backpack Program which provide nutritious kid friendly bags of food to 22 students in our school system. Food is distributed to students each Friday afternoon including holiday breaks as well.
2. Restored Hearts and Soles: This foundation provides new shoes to children in Garvin and Murray County. Staff members list student's gender and shoe size on form. The form is faxed or emailed to Restored Hearts and Soles Foundation. New shoes and socks are delivered to the elementary office one to two days later.
3. Kiwanis: This wonderful organization provides coats for our students who need them each year. They are also available to provide any additional supplies or resources for our students that we may need.
4. DES Clothes Closet: This is a resource available to families free of charge. It provides new or gently used clothing for students throughout the year.
5. 3rd Meal: Each student at DPS receives a snack before leaving school each day. This has helped at the elementary level with easing the financial burden of parents providing daily classroom snacks. Though it is not financially a problem for all parents, and students are not required to bring snacks for the class. I know that all students want to bring snacks, and many families are just not able to afford to do so. This has been one of the best things added this school year and our kiddos love it!

In reflecting, we are blessed with wonderful programs which support our students and families. We are always seeking ways to help our students and families with any needs they may have. We are so thankful for all of these programs.

#### Upcoming January Events

- \*Jan. 12: Rise and Shine: Mrs. Brown's 4th Grade
- \*Jan. 19: No School: Martin Luther King, Jr. Day
- \*Jan. 22: Kona Ice Orders/Money Due by 3:00
- \*Jan. 23: Kona Ice Day/Beautiful Day
- \*Jan. 29: College Day
- \*Jan. 30: Flashlight Friday



# Davis Middle School Principal's Report January

- We finished the semester up with tests, concerts, and sporting events.
- Mrs. White and the vocal students put on a very good Christmas concert.
- Mr. Bigler along with MS and HS band members held a Band Christmas Concert in the Auditorium. Mr. Bigler, decked out in his Christmas suit jacket, led the featured groups of the MS beginner band, MS intermediate band, and the Pride of the Arbuckles. All ensembles did an excellent job.
- The past week was spent making schedule changes and preparing for the rest of the year.
- Most of our remedial math and Reading students have tested out, and are back on level. Mrs. Hawk and Mrs. Elliot did a wonderful job with these students.
- Grade Level Counts
  - 6th - 52
  - 7th - 65
  - 8th - 61
  - Total Count - 178

As always, we would like to thank you for all that you do for the staff and students of Davis Public Schools!



## **Davis High School Principal's Report**

- We are back in the routine and it has been a smooth start to the second semester. We have not had a lot of kids move in or out.
- ACT scores are showing growth with a lot of our students and we are incorporating more activities within our daily routines to help familiarize students with the questions and format of the test.
- Our ACT teachers are meeting to come up with incentives and rewards for our students who show growth.
- Dr. Healey and Coach Ruth are working on incentives to help with tardies after lunch which was discovered by their efforts tracking attendance data.
- Teachers are doing a good job of communicating with each other and we had curriculum meetings to make sure we are aligned vertically within our building by department.
  - They also worked on lesson plans for the semester and content standards.
- Kirk Rushing will be here for FAFSA on the 8th which is a graduation requirement.
- Wolves of Excellence for December were Keeli Ellul, Garrett Deaton, Lola Thompson, Bronx Danker and Evan Calhoun.

Thank you for all that you do!

Great things are going on at DHS and we are proud of our kids!

Go Wolves!

**Davis Board of Education Regular Board Meeting**  
**Monday, December 8, 2025 6:00 PM**  
**Davis Board of Education, High School, Media Room**  
**702 S. 4th**  
**Davis, OK 73030**

1. Call to order and roll call of members.

Attendance Taken at 6:01 PM.

Bubba Bolding: Present

Chad Fielding: Absent

Lee Henley: Absent

Jeremy Hoffman: Present

Ryan Oden: Present

Present: 3, Absent: 2.

2. Reports:

a. Administrators Reports.

Elementary Principal Tammie Webb gave her report. Elementary was involved in helping collect items for the Builders Club food drive. Students also attended the Veterans Day program. K Kids collected and delivered items to Burford Manor for their annual Burford Buddies event. 23 Elementary students participated in our Oratorical Contest. Refining Reading is the goal for this year for Elementary.

Middle School Principal Jeff Brown gave his report. Middle School English teachers have been meeting with a Literacy Director from Norman.

Mrs Elliott spoke about the Remedial classes and how they are going. Stating that students are improving and also able to meet their goals and benchmarks and getting to where they need to be. Students have had a lot of growth since August and are caring about and wanting to do their best.

Stephanie Rogers spoke about ACT Data and our district Senior scores compared to the State Average. October Act scores improved 5 out of 6 categories improving overall. Jr acts scores have improved since sophomore year.

Kelly Allen spoke about Amira data and reading and tutoring in the elementary. Explaining that Amira is a program that Students read to and if they mis a word or mispronunce Amira interacts with them and helps them. Classes are participating and making challenges and getting rewards for meeting goals.

b. Superintendent's Report.

Ms Gilber touched on activities around campus and the act data and scores.

c. School Report Card and 1st semester Data.

Ms Gilbert spoke about the school report card and the 1 semester data. Wanting to improve our overall District Grade.

### 3. Consent Agenda

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

Motion was made by Ryan Oden and seconded by Jeremy Hoffman to approve Consent Agenda items #3a-3e. Motion was approved. Votes are as follows. This motion, made by Ryan Oden and seconded by Jeremy Hoffman, passed.

Bubba Bolding: Yes

Chad Fielding: Absent

Lee Henley: Absent

Jeremy Hoffman: Yes

Ryan Oden: Yes

Yes: 3, No: 0, Absent: 2

a. Minutes of the previous regular board meeting held on November 10th, 2025.

b. Purchase order encumbrances for all funds and change orders.  
Approval of General Fund PO #'s 278-286 for a total of \$23,056.92.  
Approval of Bond Fund 37 PO #s 7-10 for a total of \$48,700.00.

c. Approval of Treasurer's report.

d. Approval of Activity Fund Report.

e. Approval of Substitutes.

### 4. Review, discuss and possible board action to update class size capacity.

Motion was made by Bubba Bolding and seconded by Jeremy Hoffman to keep class capacity as it is making no changes and leaving it as it is. Motion was approved. Votes are as follows. This motion, made by Bubba Bolding and seconded by Jeremy Hoffman, passed.

Bubba Bolding: Yes

Chad Fielding: Absent

Lee Henley: Absent

Jeremy Hoffman: Yes

Ryan Oden: Yes

Yes: 3, No: 0, Absent: 2

5. Discussion and possible board action to approve Davis Public School District's request for a waiver of the Indian Policies and Procedures requirement for the Fiscal Year 2026-2027 Impact Aid Application.

Motion was made by Bubba Bolding and seconded by Ryan Oden to approve Davis Public Schools District's request for a waiver of the Indian Policies and Procedures requirement for the Fiscal Year 2026-2027 Impact Aid Application. Motion was approved. Votes are as follows. This motion, made by Bubba Bolding and seconded by Ryan Oden, passed.

Bubba Bolding: Yes

Chad Fielding: Absent

Lee Henley: Absent

Jeremy Hoffman: Yes

Ryan Oden: Yes

Yes: 3, No: 0, Absent: 2

6. Vote to convene into proposed executive session pursuant to 25 O.S. Section 307 (b)(1,2,3) and 70 O.S. Section 5-118 of the Open Meetings Act to discuss:

Motion was made by Bubba Bolding and seconded by Ryan Oden to convene into executive session to discuss items 6a-6b1. Motion was approved. Votes are as follows. This motion, made by Bubba Bolding and seconded by Ryan Oden, passed.

Bubba Bolding: Yes

Chad Fielding: Absent

Lee Henley: Absent

Jeremy Hoffman: Yes

Ryan Oden: Yes

Yes: 3, No: 0, Absent: 2

Board President Bolding, Clerk Hoffman, member Oden and Superintendent Gilbert all went into executive session at 7:02pm.

a. Conduct ongoing evaluation of the Superintendent.

b. Resignations:

1. Summer Tiger, Paraprofessional.

7. Acknowledge the board's return to open session.

Board returned at 8:39 pm from executive session. Present during executive session were President Bolding, Clerk Hoffman, Member Oden and Superintendent Gilbert.

8. Statement of minutes of executive session.

Board President Bolding stated minutes from executive session were given to the minutes clerk in a sealed manilla envelope upon returning from executive session. Also stating that no actions were taken during executive session.

9. Discussion and possible action to accept the resignation of Summer Tiger, Paraprofessional.

Motion was made by Ryan oden and seconded by Bubba Bolding to accept the resignation of Summer Tiger, Paraprofessional. Motion was approved. Votes are as follows. This motion, made by Ryan Oden and seconded by Bubba Bolding, passed.

Bubba Bolding: Yes  
Chad Fielding: Absent  
Lee Henley: Absent  
Jeremy Hoffman: Yes  
Ryan Oden: Yes  
Yes: 3, No: 0, Absent: 2

10. New Business

No new business.

11. Adjourn

Motion was made by Ryan Oden and seconded by Bubba Bolding to adjourn. Motion was approved. Votes are as follows. This motion, made by Ryan Oden and seconded by Bubba Bolding, passed.

Bubba Bolding: Yes  
Chad Fielding: Absent  
Lee Henley: Absent  
Jeremy Hoffman: Yes  
Ryan Oden: Yes  
Yes: 3, No: 0, Absent: 2

Meeting was adjourned at 8:40pm.

---

Bubba Bolding

---

Ryan Oden

---

Jeremy Hoffman

---

Lee Henley

---

Chad Fielding

---

Minutes Clerk

## Encumbrance Register

Options: Year: 2025-2026, Date Range: 7/1/2025 - 6/30/2026, PO Range: 287 - 999, Fund(s): GEN FUND-FOR OP 11

Fund	PO No	Date	Vendor No	Vendor	Description	Amount
11	287	12/10/2025	18482	TEXOMA PSYCHOLOGY GROUP	SPECIAL ED TESTING REPORTS AND MEEGS	4,000.00 /
11	288	12/10/2025	18775	NI-SAYA WATKINS	STUDENT WORKER CONTRACT	1,000.00 /
11	289	12/10/2025	18790	OKLAHOMA ASSOC SERVING IMPACTED SCH	MEMBERSHIP DUES	350.00 /
<b>Non-Payroll Total:</b>						<b>\$5,350.00</b>
<b>Payroll Total:</b>						<b>\$0.00</b>
<b>Balance Forward:</b>						<b>\$0.00</b>
<b>Report Total:</b>						<b>\$5,350.00</b>

**Encumbrance Register**

**Options:** Year: 2025-2026, Date Range: 7/1/2025 - 6/30/2026, PO Range: 11 - 999, Fund(s): BOND FUND 37 CONST 2016

<b>Fund</b>	<b>PO No</b>	<b>Date</b>	<b>Vendor No</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
37	11	12/10/2025	18776	HELLAS CONSTRUCTION, INC	TRACK REPAIRS	16,000.00 ✓
37	12	12/10/2025	18559	R&R CONSTRUCTION & GUTTER LLC	REPAIRS LABOR AND MATERIALS	5,000.00 ✓
37	13	12/10/2025	13360	C & C CONTRACTING SERVICES	REPAIRS LABOR MATERIALS GRAVEL CONCRETE DIRT ETC	30,000.00 ✓
37	14	12/10/2025	18690	SIMONIZE SPORTS FIELD SERVICES, LLC	FACILITY IMPROVEMENTS SPORTS FIELDS ETC	12,000.00 ✓
37	15	12/10/2025	18064	HOWARD TECHNOLOGY SOLUTIONS	TECHNOLOGY HEADPHONES EARLY CHILDHOOD	3,000.00 ✓
<b>Non-Payroll Total:</b>						<b>\$66,000.00</b>
<b>Payroll Total:</b>						<b>\$0.00</b>
<b>Balance Forward:</b>						<b>\$0.00</b>
<b>Report Total:</b>						<b>\$66,000.00</b>

## Change Order Listing

Options: Fund(s): GEN FUND-FOR OP 11, Year: 2025-2026, ReferenceDate: PO Date, Date Range: 12/9/2025 - 6/30/2026,  
Include Negative Changes: True

PO No	Date	Vendor No	Vendor	Description	Amount
32	07/01/2025	11	E&A AUTO LLC	TRANSPORTATION SUPPLIES	-4,000.00
33	07/01/2025	167	EMPIRE PAPER COMPANY	CUSTODIAL SUPPLIES	-100.00
48	07/01/2025	16646	HOLT TRUCK CENTER	TRANSPORTATION SUPPLIES	-2,000.00
66	07/01/2025	119	MURRAY COUNTY ELECTION BOARD	ELECTION FEES AND EXPENSES	-300.00
95	07/01/2025	15296	OTA-PLATEPAY	TOLL FEES REPLINISHMENT FOR TOLLS	-1,500.00
112	07/01/2025	1105	ROSS TRANSPORTATION	TRANSPORTATION SUPPLIES	-2,000.00
123	07/01/2025	389	STILLWATER MILLING COMPANY	SPORTSFIELDS SUPPLIES MOUND CLAY DIAMOND PRO	-1,000.00
128	07/01/2025	18448	SylogistEd, Inc.	ACCOUNTING SOFTWARE AGREEMENT	13,500.00
138	07/01/2025	13548	RODNEY JONES DBA TIRE DOCTOR	TIRES/REPAIRS BUS AND VEHICLES	-3,000.00
159	07/01/2025	17486	DUSTY'S DIESEL	BUS AND VEHICLE REPAIRS AND SUPPLIES/PARTS	-3,500.00
182	07/01/2025	17201	VISA CARD MEMBER SERVICES	STARLINK INTERNET AND ROUTER SERVICE FOOTBALL	-108.00
183	07/01/2025	13481	PAN AMERICA ELECTRIC INC	BALASTE PARTS REPLACEMENTS FIELD LIGHTS	-800.00
184	07/01/2025	18171	GREG BRYANT ENTERPRISES	SCOREBOARD REPAIRS AND LIGHT REPLACEMENTS	-1,316.08
187	07/15/2025	760	VIRCO INC	FLEXIBLE SEATING	-1,209.82
190	07/15/2025	17230	ARBUCKLE FAMILY HEALTH	BUS PHYSICALS 25-26	-95.00
199	07/15/2025	18374	MASCOT JUNCTION INC	AWARE POSITIVE BEHAVOIR POSTERS AND MATERIALS	-524.00
212	08/12/2025	18710	TOWN OF RATLIFF CITY	PROFESSIONAL DEVELOPMENT CPR TRAINING	-765.00
249	09/10/2025	17201	VISA CARD MEMBER SERVICES	JOM HOTEL STEPHANIE R NATIONAL JOMA CONF	-248.87
251	09/10/2025	17201	VISA CARD MEMBER SERVICES	AIRFARE/MEALS/SHUTTLE/PARKIN G FEES	-157.49
286	11/12/2025	612	MURRAY STATE COLLEGE	CONCURRENT CLASS FEES	-4,502.00
<b>Non-Payroll Total:</b>					<b>(\$13,626.26)</b>
<b>Payroll Total:</b>					<b>(\$6,922.48)</b>
<b>Report Total:</b>					<b>(\$20,548.74)</b>

## Change Order Listing

Options: Fund(s): BUILDING 21, Year: 2025-2026, ReferenceDate: PO Date, Date Range: 12/9/2025 - 6/30/2026, Include Negative Changes: True

PO No	Date	Vendor No	Vendor	Description	Amount
1	07/01/2025	18532	ALL SEASONS CONTRACTING CO., INC.	ROOFING REPAIRS MATERIALS AND LABOR	-500.00
3	07/01/2025	13360	C & C CONTRACTING SERVICES	REPAIRS/LABOR AND MATERIALS BUILDING AND GROUNDS	-740.00
4	07/01/2025	13360	C & C CONTRACTING SERVICES	BORE FOR WATER TAP	-100.00
6	07/01/2025	17221	CLAY PALMER CONSTRUCTION	FLOORING REPAIRS/REPLACEMENTS MATERIALS AND LABOR	-500.00
7	07/01/2025	18537	D&J PAINTING SERVICES	PAINTING LABOR AND MATERIALS BUILDINGS AND GROUNDS	-1,040.00
9	07/01/2025	15470	EWING IRRIGATION PRODUCTS INC.	WATER LINE SUPPLIES	-1,197.73
10	07/01/2025	17653	GOODIN HEAT AND AIR	HEATING AND AIR CONDITIONING REPAIRS/PARTS/LABOR	-3,000.00
12	07/01/2025	18678	JATICKA JAMAR JAMES	TREE TRIMMING SERVICES GROUNDS CLEANUP	-800.00
16	07/01/2025	17663	KING HEATING & AIR	HEAT AND AIR REPAIRS/SERVICES/PARTS	-4,825.00
18	07/01/2025	17640	MILL CREEK CARPET & TILE	FLOORING LABOR PARTS REPLACEMENTS REPAIRS	-1,000.00
21	07/01/2025	13300	OKLAHOMA CORRECTIONAL IND	FURNITURE, DESKS,FILE CABINETS/DRAWERS ETC	-100.00
25	07/01/2025	18707	PARRISH PLUMBING, LLC	PLUMBING REPAIRS PARTS REPLACEMENTS LABOR	-1,407.96
26	07/01/2025	18559	R&R CONSTRUCTION & GUTTER LLC	REPAIRS LABOR AND MATERIALS IN BUILDINGS/CAMPUS	-760.00
27	07/01/2025	18652	RAMSEY WARD ELECTRIC CO.	ELECTRIC WORK REPAIRS SUPPLIES LABOR	-500.00
33	07/01/2025	17201	VISA CARD MEMBER SERVICES	MAINTENANCE SUPPLIES	-100.00
37	07/01/2025	333	RICKS FURNITURE INC	BLINDS FOR MIDDLE SCHOOL CLASSROOMS ELEM OFFICE	-750.00
39	07/01/2025	18475	ON POINT FENCING LLC	FENCING REPAIRS PARTS REPLACEMENTS	-500.00
40	07/01/2025	18005	BLESSINGS GRAVEL, LLC	MATERIALS GRAVEL ETC PARKING LOTS SPORTS FIELDS	-1,061.00

<b>Non-Payroll Total:</b>	<b>(\$18,881.69)</b>
<b>Payroll Total:</b>	<b>\$22,738.14</b>
<b>Report Total:</b>	<b>\$3,856.45</b>

## Change Order Listing

**Options:** Fund(s): CHILD NUTRITION 22, Year: 2025-2026, ReferenceDate: PO Date, Date Range: 12/9/2025 - 6/30/2026,  
Include Negative Changes: True

<b>PO No</b>	<b>Date</b>	<b>Vendor No</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
5	07/01/2025	788	CULLIGAN	SALT SUPPLIES FOR SOFTNER	579.00
<b>Non-Payroll Total:</b>					<b>\$579.00</b>
<b>Payroll Total:</b>					<b>(\$32.85)</b>
<b>Report Total:</b>					<b>\$546.15</b>

Change Order Listing

Options: Fund(s): BOND FUND 37 CONST 2016, Year: 2025-2026, ReferenceDate: PO Date, Date Range: 12/9/2025 - 6/30/2026, Include Negative Changes: True

PO No	Date	Vendor No	Vendor	Description	Amount
7	11/12/2025	18105	INDUSTRY SYSTEMS	NETWORKING FIBER AND CABELING	4,000.00 ✓
<b>Non-Payroll Total:</b>					<b>\$4,000.00</b>
<b>Payroll Total:</b>					<b>\$0.00</b>
<b>Report Total:</b>					<b>\$4,000.00</b>

	July	August	September	October	November	December	January	February	March	April	May	June	2025-2026	2024-2025	Difference
Beginning Balance	\$819,153.68	\$ 541,080.43	\$ 631,066.94	\$ 203,743.10	\$ 62,626.97	\$ (311,745.18)	\$ (377,000.43)	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 819,153.68	\$ 1,420,223.65	\$ (601,069.97)
Revenue:															
Local	\$ 32,169.99	\$ 3,369.36	\$ 30,149.90	\$ 9,866.99	\$ 4,495.46	\$ 168,044.78	\$ 1,618,048.59						\$ 1,866,145.07	\$ 297,529.20	\$ 1,568,615.87
County	\$ 5,846.37		\$ 7,104.39	\$ 2,599.25	\$ 2,170.25	\$ 18,118.09							\$ 35,838.25	\$ 21,712.50	\$ 14,125.85
State Dedicated	\$ 31,577.62	\$ 51,392.32	\$ 51,719.41	\$ 55,720.52	\$ 52,116.93	\$ 42,825.45							\$ 285,352.25	\$ 195,524.45	\$ 89,827.80
State Appropriated		\$ 280,652.76	\$ 296,823.18	\$ 280,676.46	\$ 292,916.45	\$ 282,446.48							\$ 1,433,515.33	\$ 988,735.64	\$ 444,779.69
Federal	\$ 116,606.15		\$ 1,533.38	\$ 162,284.60	\$ 384.86	\$ 86,519.83							\$ 367,328.82	\$ 266,290.23	\$ 101,038.59
School Security		\$ 93,041.47											\$ 93,041.47	\$ 136,316.23	\$ (43,274.76)
Total Revenue	\$ 186,200.13	\$ 428,455.91	\$ 387,330.26	\$ 511,147.82	\$ 352,083.95	\$ 597,954.63	\$ 1,618,048.59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,081,221.29	\$ 1,906,108.25	\$ 2,175,113.04
Total Cash Available	\$ 1,005,353.81	\$ 969,536.34	\$ 1,018,397.20	\$ 714,890.92	\$ 414,710.92	\$ 286,209.45	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 4,900,374.97	\$ 3,326,331.90	\$ 1,574,043.07
Requirements:															
Salaries	\$ 16,645.15	\$ 131,732.13	\$ 444,619.78	\$ 439,095.43	\$ 437,579.14	\$ 441,884.74							\$ 1,911,556.37	\$ 1,508,916.92	\$ 402,639.45
Benefits	\$ 3,013.56	\$ 35,245.44	\$ 160,518.93	\$ 154,890.30	\$ 153,181.77	\$ 153,887.92							\$ 660,737.92	\$ 510,000.14	\$ 150,737.78
Purchased Prof. Svcs	\$ 35,405.75	\$ 23,618.53	\$ 22,937.68	\$ 8,316.55	\$ 6,599.59	\$ 23,763.51							\$ 120,641.61	\$ 89,021.52	\$ 31,620.09
Purchased Property Svcs	\$ 101,226.56	\$ 10,620.00	\$ 3,345.00	\$ 3,220.00	\$ 3,240.00	\$ 20.00							\$ 121,671.56	\$ 236,488.74	\$ (114,817.18)
Other Purchased Svcs	\$ 245,768.49	\$ 4,567.41	\$ 5,770.98	\$ 4,186.82	\$ 2,805.54	\$ 25,572.88							\$ 288,672.12	\$ 280,837.16	\$ 7,834.96
Supplies & Materials	\$ 51,302.87	\$ 87,336.93	\$ 146,372.06	\$ 38,566.89	\$ 60,190.50	\$ 17,548.03							\$ 401,317.28	\$ 512,466.56	\$ (111,149.28)
Property		\$ 33,400.00	\$ 7,582.00	\$ 2,408.00	\$ 416.00	\$ 520.90							\$ 44,326.90	\$ 13,904.00	\$ 30,422.90
Other Objects	\$ 10,911.00	\$ 2,601.71	\$ 23,507.67	\$ 1,579.96	\$ 62,443.56	\$ 11.90							\$ 101,055.80	\$ 88,876.93	\$ 12,178.87
Other Uses of Funds		\$ 9,347.25											\$ 9,347.25	\$ 535.63	\$ 8,811.62
Total Expenditures	\$ 464,273.38	\$ 338,469.40	\$ 814,654.10	\$ 652,263.95	\$ 726,456.10	\$ 663,209.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,659,326.81	\$ 3,241,047.60	\$ 418,279.21
Monthly Balance FY26	\$ 541,080.43	\$ 631,066.94	\$ 203,743.10	\$ 62,626.97	\$ (311,745.18)	\$ (377,000.43)	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 819,153.68	\$ 85,284.30	\$ 1,155,765.86
Monthly Balance FY25															
Difference	\$ 541,080.43	\$ 631,066.94	\$ 203,743.10	\$ 62,626.97	\$ (311,745.18)	\$ (377,000.43)	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 1,241,048.16	\$ 819,153.68	\$ 85,284.30	\$ 1,155,765.86

	July	August	September	October	November	December	January	February	March	April	May	June	2025-2026	2024-2025	Difference
Beginning Balance	\$174,900.80	\$ 141,862.26	\$ 111,142.37	\$ 56,874.56	\$ 15,600.76	\$ (9,624.58)	\$ (2,813.96)	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 174,900.80	\$124,911.66	\$ 49,989.14
Revenue:															
Local	\$ 4,172.34		\$ 4,266.29	\$ 685.31	\$ 634.00	\$ 24,008.38	\$ 210,520.34						\$ 244,286.66	\$ 40,136.74	\$ 204,149.92
Interest	\$ 4,914.41	\$ 5,531.98	\$ 5,399.97	\$ 4,811.97	\$ 4,194.03	\$ 4,238.90							\$ 29,691.26	\$ 3,301.29	\$ 25,789.97
State Dedicated			\$ 593.03										\$ 593.03		\$ 593.03
State Appropriated						\$ 8,484.00							\$ 8,484.00		\$ 8,484.00
Rental of Property													\$ -	\$ 1,300.00	\$ (1,300.00)
Investments				\$ 4,499.60									\$ 4,499.60		\$ 4,499.60
Insurance Loss													\$ -		\$ -
Total Revenue	\$ 9,086.75	\$ 5,531.98	\$ 10,259.29	\$ 9,996.88	\$ 4,828.03	\$ 36,731.28	\$ 210,520.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 286,954.55	\$ 44,738.03	\$ 242,216.52
Total Cash Available	\$ 183,987.55	\$ 147,394.24	\$ 121,401.66	\$ 66,871.44	\$ 20,428.79	\$ 27,106.70	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 183,987.55	\$ 169,649.69	\$ 292,205.66
Requirements:															
Salaries	\$ -			\$ 10,298.92	\$ 10,298.92	\$ 10,298.92							\$ 30,896.76	\$ 29,799.72	\$ 1,097.04
Benefits				\$ 5,128.64	\$ 5,128.55	\$ 5,128.67							\$ 15,385.86	\$ 11,375.44	\$ 4,010.42
Purchased Prof. Svcs													\$ -		\$ -
Purchased Property Svcs	\$ 18,686.93	\$ 25,526.67	\$ 55,487.10	\$ 14,257.32	\$ 9,661.39	\$ 10,600.14							\$ 134,219.55	\$ 98,582.53	\$ 35,637.02
Other Purchased Svcs													\$ -		\$ -
Supplies & Materials	\$ 23,438.36	\$ 10,725.20	\$ 9,040.00	\$ 21,585.80	\$ 4,964.51	\$ 3,892.93							\$ 73,646.80	\$ 106,034.29	\$ (32,387.49)
Property						\$ -							\$ -		\$ -
Other Objects						\$ -							\$ -		\$ -
Other Uses of Funds						\$ -							\$ -		\$ -
Total Expenditures	\$ 42,125.29	\$ 36,251.87	\$ 64,527.10	\$ 51,270.68	\$ 30,053.37	\$ 29,920.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254,148.97	\$ 245,791.98	\$ 8,356.99
Monthly Balance FY26	\$ 141,862.26	\$ 111,142.37	\$ 56,874.56	\$ 15,600.76	\$ (9,624.58)	\$ (2,813.96)	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 141,862.26	\$ (76,142.29)	\$ 283,848.67
Monthly Balance FY25															
Difference	\$ 141,862.26	\$ 111,142.37	\$ 56,874.56	\$ 15,600.76	\$ (9,624.58)	\$ (2,813.96)	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 207,706.38	\$ 141,862.26	\$ (76,142.29)	\$ 283,848.67

	July	August	September	October	November	December	January	February	March	April	May	June	2025-2026	2024-2025	Difference
Beginning Balance	\$108,750.91	\$ 105,490.21	\$ 102,447.14	\$ 70,850.04	\$ 133,984.19	\$ 81,410.92	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 108,751.91	\$167,142.58	\$ (58,390.67)
Revenue:															
Local															
County															
State Dedicated															
State Appropriated															
Federal			\$ 784.36	\$ 1,372.69	\$ 6,491.98	\$ 4,393.56							\$ 13,042.59	\$ 13,764.25	\$ (721.66)
Breakfast			\$ 12,617.94	\$ 8,685.10	\$ 7,387.06								\$ 28,690.10	\$ 15,733.75	\$ 12,956.35
Lunch			\$ 57,000.75	\$ 39,771.71	\$ 32,829.18								\$ 129,601.64	\$ 36,918.13	\$ 92,683.51
Total Revenue	\$ -	\$ -	\$ 784.36	\$ 70,991.38	\$ 54,948.79	\$ 44,609.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,334.33	\$ 66,763.89	\$ 104,570.44
Total Cash Available	\$ 108,750.91	\$ 105,490.21	\$ 103,231.50	\$ 141,841.42	\$ 188,932.98	\$ 126,020.72	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 280,086.24	\$ 233,906.47	\$ 46,179.77
Requirements:															
Salaries			\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 2,475.60	\$ 9,902.40	\$ 7,887.98	\$ 2,014.42
Benefits			\$ 1,321.66	\$ 1,288.81	\$ 1,288.81	\$ 1,288.81	\$ 1,288.81	\$ 1,288.81	\$ 1,288.81	\$ 1,288.81	\$ 1,288.81	\$ 1,288.81	\$ 5,188.09	\$ 3,923.72	\$ 1,264.37
Purchased Prof. Svcs					\$ 452.38								\$ 452.38		\$ 452.38
Purchased Property Svcs	\$ 850.00	\$ 160.75	\$ 371.14	\$ 456.88	\$ 4,202.13	\$ -							\$ 6,040.90	\$ 962.20	\$ 5,078.70
Other Purchased Svcs	\$ 543.78	\$ 39.23	\$ 39.23	\$ 39.90	\$ 31.84	\$ 39.69							\$ 733.67	\$ 155.25	\$ 578.42
Supplies & Materials	\$ 1,866.92	\$ 2,843.09	\$ 28,173.83	\$ 3,596.04	\$ 99,523.68	\$ 41,824.81							\$ 177,828.37	\$ 113,388.42	\$ 64,439.95
Property													\$ -	\$ 9,800.00	\$ (9,800.00)
Other Objects													\$ -	\$ -	\$ -
Other Uses of Funds													\$ -	\$ -	\$ -
Total Expenditures	\$ 3,260.70	\$ 3,043.07	\$ 32,381.46	\$ 7,857.23	\$ 107,522.06	\$ 46,081.29	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,145.81	\$ 136,117.57	\$ 64,028.24
Monthly Balance FY25	\$ 105,490.21	\$ 102,447.14	\$ 70,850.04	\$ 133,984.19	\$ 81,410.92	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,940.43	\$ 97,788.90	\$ (17,848.47)
Monthly Balance FY24															
Difference	\$ 105,490.21	\$ 102,447.14	\$ 70,850.04	\$ 133,984.19	\$ 81,410.92	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,939.43	\$ 79,940.43	\$ 97,788.90	\$ (17,848.47)

# DAVIS PUBLIC SCHOOL

## Revenue/Expenditure Summary

Options: Fund: 60, Date Range: 12/1/2025 - 12/31/2025

	Begin		Adjusting		Cash End		
	Balance	Receipts	Entries	Payments	Balance	Unpaid POs	End Balance
801 ATHLETICS	\$64,753.27	\$16,446.00	\$0.00	\$12,249.87	\$68,949.40	\$0.00	\$68,949.40
802 ANNUAL	\$16,872.97	\$3,197.00	\$0.00	\$0.00	\$20,069.97	\$0.00	\$20,069.97
803 BAND	\$3,661.15	\$420.00	\$0.00	\$3,365.48	\$715.67	\$0.00	\$715.67
804 ELEMENTARY	\$9,787.94	\$0.00	\$0.00	\$404.98	\$9,382.96	\$0.00	\$9,382.96
805 ELEM MUSIC	\$555.81	\$30.00	\$0.00	\$0.00	\$585.81	\$0.00	\$585.81
806 ELEM LIBRARY	\$2,663.43	\$0.00	\$0.00	\$0.00	\$2,663.43	\$0.00	\$2,663.43
807 HS ACADEMIC	\$110.03	\$0.00	\$0.00	\$97.83	\$12.20	\$0.00	\$12.20
808 MISC ACTIVITY	\$1,357.84	\$253.30	\$0.00	\$481.60	\$1,129.54	\$0.00	\$1,129.54
809 HIGH SCHOOL	\$1,758.97	\$0.00	\$0.00	\$467.00	\$1,291.97	\$0.00	\$1,291.97
810 CHILD NUTRITION	\$4,393.56	\$4,208.11	\$0.00	\$4,393.56	\$4,208.11	\$0.00	\$4,208.11
811 JH CHEERLEADERS	\$2,092.24	\$0.00	\$0.00	\$0.00	\$2,092.24	\$0.00	\$2,092.24
812 HS LIBRARY	\$6,238.61	\$66.00	\$0.00	\$90.56	\$6,214.05	\$0.00	\$6,214.05
813 AG BOOSTERS	\$12,801.41	\$0.00	\$0.00	\$0.00	\$12,801.41	\$0.00	\$12,801.41
814 CLUB 95	\$686.10	\$0.00	\$0.00	\$0.00	\$686.10	\$0.00	\$686.10
815 HS CHEERLEADERS	\$3,596.11	\$4,570.00	\$0.00	\$4,636.24	\$3,529.87	\$0.00	\$3,529.87
816 FCA	\$779.34	\$0.00	\$0.00	\$0.00	\$779.34	\$0.00	\$779.34
817 1ST GRADE	\$5,029.98	\$0.00	\$0.00	\$125.00	\$4,904.98	\$0.00	\$4,904.98
818 KINDERGARTEN	\$1,896.40	\$1,044.00	\$0.00	\$1,360.45	\$1,579.95	\$0.00	\$1,579.95
819 PRE-K	\$1,536.33	\$0.00	\$0.00	\$52.31	\$1,484.02	\$0.00	\$1,484.02
820 VOCAL MUSIC	\$16,799.54	\$550.00	\$0.00	\$1,437.24	\$15,912.30	\$0.00	\$15,912.30
821 AG ED	\$2,649.64	\$912.00	\$0.00	\$186.81	\$3,374.83	\$0.00	\$3,374.83
823 ART DEPARTMENT	\$2,485.10	\$576.16	\$0.00	\$0.00	\$3,061.26	\$0.00	\$3,061.26
824 T-1	\$45.36	\$0.00	\$0.00	\$0.00	\$45.36	\$0.00	\$45.36
825 BUILDERS CLUB	\$10,902.42	\$0.00	\$0.00	\$203.85	\$10,698.57	\$0.00	\$10,698.57
826 MIDDLE SCHOOL	\$6,254.52	\$0.00	\$0.00	\$0.00	\$6,254.52	\$0.00	\$6,254.52
827 FCA-MIDDLE SCHOOL	\$5.72	\$0.00	\$0.00	\$0.00	\$5.72	\$0.00	\$5.72
828 KEY CLUB	\$15,817.96	\$615.00	\$0.00	\$1,041.13	\$15,391.83	\$0.00	\$15,391.83
829 BAND BOOSTERS	\$22,777.24	\$4,105.00	\$0.00	\$5,921.90	\$20,960.34	\$0.00	\$20,960.34
830 WOLF BOOSTERS	\$7,064.64	\$2,075.50	\$0.00	\$2,470.15	\$6,669.99	\$0.00	\$6,669.99
831 SENIOR CLASS	\$4,610.47	\$0.00	\$0.00	\$0.00	\$4,610.47	\$0.00	\$4,610.47
832 JOM BOOSTERS	\$124.25	\$0.00	\$0.00	\$0.00	\$124.25	\$0.00	\$124.25
833 3RD GRADE ACCT	\$2,913.94	\$138.00	\$0.00	\$548.31	\$2,503.63	\$0.00	\$2,503.63
834 MS OUTDOOR SCHOOL	\$14,901.07	\$0.00	\$0.00	\$0.00	\$14,901.07	\$0.00	\$14,901.07
837 JR CLASS	\$4,580.70	\$2,716.00	\$0.00	\$0.00	\$7,296.70	\$0.00	\$7,296.70
838 HS STUCO	\$1,257.80	\$840.17	\$0.00	\$1,045.20	\$1,052.77	\$0.00	\$1,052.77
839 K-KIDS	\$45.81	\$0.00	\$0.00	\$0.00	\$45.81	\$0.00	\$45.81
841 GRANTS ACCT-TEACHERS	\$6,749.73	\$11,095.20	\$0.00	\$12,871.78	\$4,973.15	\$0.00	\$4,973.15
843 BPA	\$1,335.20	\$155.00	\$0.00	\$0.00	\$1,490.20	\$0.00	\$1,490.20
844 SPECIAL OLYMPICS	\$12,755.25	\$0.00	\$0.00	\$997.11	\$11,758.14	\$0.00	\$11,758.14
845 CARL WHITE AWARD	\$5,923.02	\$0.00	\$0.00	\$0.00	\$5,923.02	\$0.00	\$5,923.02
846 CHROME BOOKS	\$2,783.66	\$0.00	\$0.00	\$0.00	\$2,783.66	\$0.00	\$2,783.66
847 ESPORTS	\$2,394.34	\$155.00	\$0.00	\$215.00	\$2,334.34	\$0.00	\$2,334.34
848 MIDDLE SCHOOL LIBRARY	\$5,881.55	\$103.00	\$0.00	\$81.67	\$5,902.88	\$0.00	\$5,902.88
849 SOPHMORE	\$65.00	\$0.00	\$0.00	\$0.00	\$65.00	\$0.00	\$65.00
850 ESPORTS BOOSTERS	\$1,962.94	\$0.00	\$0.00	\$0.00	\$1,962.94	\$0.00	\$1,962.94
857 4TH GRADE	\$574.85	\$0.00	\$0.00	\$0.00	\$574.85	\$0.00	\$574.85
861 RONALD DUTY MEMORIAL ATH.	\$145.23	\$0.00	\$0.00	\$0.00	\$145.23	\$0.00	\$145.23
862 MEMORIAL GARDENS	\$14.59	\$0.00	\$0.00	\$0.00	\$14.59	\$0.00	\$14.59
863 2ND GRADE	\$2,840.22	\$985.00	\$0.00	\$696.21	\$3,129.01	\$0.00	\$3,129.01
867 MEDIA CLASS	\$76.86	\$200.00	\$0.00	\$0.00	\$276.86	\$0.00	\$276.86
869 COMP 1 SCHOOL BASED ENTER.	\$2,397.64	\$0.00	\$0.00	\$0.00	\$2,397.64	\$0.00	\$2,397.64
870 7TH GRADE CHEERLEADERS	\$165.39	\$0.00	\$0.00	\$0.00	\$165.39	\$0.00	\$165.39
881 FOOTBALL	\$18,594.66	\$1,005.00	\$0.00	\$3,508.17	\$16,091.49	\$0.00	\$16,091.49
883 GIRLS BASKETBALL	\$13,072.57	\$2,514.50	\$0.00	\$4,133.89	\$11,453.18	\$0.00	\$11,453.18
885 BOYS BASKETBALL	\$2,893.15	\$0.00	\$0.00	\$0.00	\$2,893.15	\$0.00	\$2,893.15
887 BASEBALL	\$12,368.06	\$0.00	\$0.00	\$0.00	\$12,368.06	\$0.00	\$12,368.06
889 SOFTBALL	\$7,979.88	\$0.00	\$0.00	\$60.00	\$7,919.88	\$0.00	\$7,919.88

**DAVIS PUBLIC SCHOOL**  
**Revenue/Expenditure Summary**

**Options:** Fund: 60, Date Range: 12/1/2025 - 12/31/2025

	<b>Begin</b>		<b>Adjusting</b>		<b>Cash End</b>		
	<b>Balance</b>	<b>Receipts</b>	<b>Entries</b>	<b>Payments</b>	<b>Balance</b>	<b>Unpaid POs</b>	<b>End Balance</b>
891 GOLF	\$1,341.33	\$0.00	\$0.00	\$900.00	\$441.33	\$0.00	\$441.33
893 WRESTLING	\$3,706.64	\$4,390.35	\$0.00	\$1,984.75	\$6,112.24	\$0.00	\$6,112.24
895 GIRLS TRACK	\$3,169.85	\$0.00	\$0.00	\$0.00	\$3,169.85	\$0.00	\$3,169.85
896 BOYS TRACK	\$292.45	\$0.00	\$0.00	\$0.00	\$292.45	\$0.00	\$292.45
897 CROSS COUNTRY	\$73.92	\$0.00	\$0.00	\$0.00	\$73.92	\$0.00	\$73.92
<b>Total</b>	<b>\$363,365.65</b>	<b>\$63,365.29</b>	<b>\$0.00</b>	<b>\$66,028.05</b>	<b>\$360,702.89</b>	<b>\$0.00</b>	<b>\$360,702.89</b>

**CERTIFICATE AND ORDER  
TO COUNTY CLERK AND COUNTY TREASURER**

\_\_\_\_\_ Carter \_\_\_\_\_ Oklahoma, \_\_\_\_\_ October 14 \_\_\_\_\_, 20 \_\_\_\_\_ 25 \_\_\_\_\_

To the County Clerk and County Treasurer of \_\_\_\_\_ Carter \_\_\_\_\_ County, Oklahoma.

We, the undersigned, presiding officer and Clerk of the Governing Board of (City, Town, Multi-County, Library, Board of Education, School District, (state which)

\_\_\_\_\_ Independent School District #10 \_\_\_\_\_ of \_\_\_\_\_ Davis, OK \_\_\_\_\_

("Public Body") in said County, State of Oklahoma, hereby authorize you, from and after the date hereof, for the current term or for the remainder of such current term in case of appointment to fill vacancy, such authority to continue until the end of such term, and no longer, unless sooner revoked, to pay over any public funds collected for the aforesaid Public Body in accordance with the provisions of 68 Okl.St. Ann. § 2923, to \_\_\_\_\_ David W. Harp \_\_\_\_\_ Address \_\_\_\_\_ 400 East Atlanta, Davis, OK 73030 \_\_\_\_\_, Oklahoma as TREASURER of said Public Body for the term stated; and his legal qualifications for said office are hereby certified to be truly and correctly stated as follows:

- (1) Date Elected or Re-elected \_\_\_\_\_ 20 \_\_\_\_\_;
- (2) Date Appointed or Re-Appointed \_\_\_\_\_ October 14 \_\_\_\_\_, 20 \_\_\_\_\_ 25 \_\_\_\_\_ (Note 1);
- (3) Filed Surety Bond in sum of \_\_\_\_\_ One hundred thousand and 00/000 \_\_\_\_\_ Dollars ( \$ 100,000.00 )  
with \_\_\_\_\_ Western Surety Company \_\_\_\_\_ as Surety;
- (4) Bond Terms begins \_\_\_\_\_ October 14 \_\_\_\_\_, 20 \_\_\_\_\_ 25 \_\_\_\_\_, and Expires/Renews \_\_\_\_\_ October 14 \_\_\_\_\_, 20 \_\_\_\_\_ 26 \_\_\_\_\_;
- (5) Number of Bond \_\_\_\_\_ 67245975 \_\_\_\_\_;
- (6) Date Bond was approved by Governing Board \_\_\_\_\_ January 12 \_\_\_\_\_, 20 \_\_\_\_\_ 26 \_\_\_\_\_ (if applicable); and
- (7) Said new Bond is in custody and control of \_\_\_\_\_ DavisPS \_\_\_\_\_ (Note 2), or was deposited with \_\_\_\_\_ Davis Board of Education \_\_\_\_\_ for safekeeping.

Approved on \_\_\_\_\_ January 12 \_\_\_\_\_, 20 \_\_\_\_\_ 26 \_\_\_\_\_ by \_\_\_\_\_ Davis Board of Education \_\_\_\_\_ endorsement made.

Signed and Certified at \_\_\_\_\_ Davis \_\_\_\_\_, Oklahoma, this \_\_\_\_\_ 12th \_\_\_\_\_ day of \_\_\_\_\_ January \_\_\_\_\_, 20 \_\_\_\_\_ 26 \_\_\_\_\_.

\_\_\_\_\_  
Presiding Officer

\_\_\_\_\_  
Official Title

**ATTESTING  
OFFICER'S SEAL**

**ATTEST:**

\_\_\_\_\_  
Attesting Officer

\_\_\_\_\_  
Official Title

**Note 1:** Where Treasurer is appointed for an indefinite term, provide the original date of appointment. This form must be submitted annually even if Treasurer is appointed for an indefinite term, and must be submitted at any time a bond renews or the named Surety changes.

**Note 2:** Treasurer should not have custody of his own bond. If Financial Secretary of City serves both as Clerk and Treasurer, Mayor or other chief officer should have custody.

**Note 3:** See 11 Okl.St. Ann. § 8-105, requiring bond for Treasurer of a municipality; 70 Okl.St. Ann §§ 5-114 & 5-115 requiring bond for Treasurer of a Board of Education; and 65 Okl.St. Ann. § 4-105 requiring bond for Multi-County Library.

