

**Sterling Public Schools  
Board Of Education Agenda- Regular Meeting  
Sterling Public Schools Library, 400 S. Tiger Blvd., Sterling, OK 73567  
Monday, January 13, 2025 at 7:00 PM**

**AGENDA**

{{Name: Agenda Item Name}}

1. Roll call and call to order.
2. Pledge of Allegiance - Mallory Geiger
3. Discussion and possible vote to approve the 2023-2024 Audit Findings conducted by Sanders, Bledsoe, & Hewett.
4. Recognitions - Sterling School Board (Oklahoma School Board Appreciation Month)
5. Discussion/Approval Items
  1. Consent agenda: All of the following items, which concern reports and items of a routine nature normally approved, will be approved by one vote, unless any 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:
    1. Approve minutes of the December 12, 2024 regular meeting
    2. Approve financial statements from 12-1-2024 to 12-31-2024
    3. Approve purchase orders and warrants for the following funds: general, building, sinking, and any change order list.

General Fund po #126 in the amount of \$250.00  
General Fund warrants #437-537 in the amount of \$333616.67  
Bldg Fund po # 25-27 in the amount of \$3366.91  
Bldg Fund warrants #31-33 in the amount of \$10293.92
    4. Approve activity accounts from 12-1-2024 to 12-31-2024
  2. Vote to convene into executive session to discuss the superintendent's evaluation for the 2024-2025 school year and the superintendent's contract for the 2025-2026 school year 25 O.S. SEC .307 (B) (1).
  3. Acknowledge the return of the Board to open session and announce executive session minutes compliance.
  4. Discussion and possible vote to approve the action taken on the superintendent's contract.
6. Administrative reports.

1. Principal Reports
  
7. Superintendent's report - School Report Card - Pool Pump - C.C. Kitchen Remodel
  
8. New Business
  
9. Adjourn

This agenda was posted at the superintendent's office door and the west entrance/ high school principal's office entrance of the high school building not later than 3:20 p.m.

\_\_\_\_\_,20\_\_\_\_

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Trent Parrish, Superintendent

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

**STERLING INDEPENDENT SCHOOL DISTRICT NO. 1-3,  
COMANCHE COUNTY, OKLAHOMA**

**JUNE 30, 2024**

Audited by

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

**BROKEN ARROW, OK**

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
SCHOOL DISTRICT OFFICIALS  
JUNE 30, 2024

**BOARD OF EDUCATION**

**President**

Jeff Milam

**Vice-President**

Candra Turpin

**Clerk**

Brian Moore

**Members**

Shawn Nunley

Mallory Geiger

**SUPERINTENDENT OF SCHOOLS**

Trent Parrish

**SCHOOL DISTRICT TREASURER**

Ronita Bridges

[www.sterling.k12.ok.us](http://www.sterling.k12.ok.us)

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
JUNE 30, 2024

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JUNE 30, 2024

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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Education  
Sterling Independent School District No. 3  
Sterling, Comanche 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 Sterling Independent School District No. 3, Sterling, Comanche County, Oklahoma (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### *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, 2024, 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, 2024, 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 fund type and account group financial statements-regulatory basis that collectively comprise the District's basic financial statements. The accompanying combining financial statements-regulatory basis and other supplementary information and schedule of expenditures of federal awards are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements-regulatory basis. The information has been subjected to the auditing procedures applied in the audit of the fund type and account group financial statements within the combined financial statements-regulatory basis 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 basis as prescribed by the Oklahoma State Department of Education as discussed in Note 1, the combining financial statements-regulatory basis and other supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the combined financial statements-regulatory basis as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2024, 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

November 11, 2024



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

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

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**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  
Sterling Independent School District No. 3  
Sterling, Comanche 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 Sterling Independent School District No. 3, Sterling, Comanche County, Oklahoma (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 11, 2024, 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 entity'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, noncompliance 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*.

## **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 entity'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

November 11, 2024

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
DISPOSITION OF PRIOR YEAR'S SIGNIFICANT DEFICIENCIES AND  
MATERIAL INSTANCES OF NONCOMPLIANCE  
JUNE 30, 2024

There were no prior year significant deficiencies or material instances of noncompliance.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
SCHEDULE OF AUDIT RESULTS, FINDINGS, AND QUESTIONED COSTS  
JUNE 30, 2024

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

1. An adverse opinion on the combined financial statements in conformity with generally accepted accounting principles and a qualified opinion 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 are material to the financial statements.

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

None

**COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS**

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
 COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -  
 ALL FUND TYPES AND ACCOUNT GROUPS - REGULATORY BASIS  
 JUNE 30, 2024

	GOVERNMENTAL FUND TYPES			FIDUCIARY FUND TYPES	ACCOUNT GROUP	TOTALS (MEMORANDUM ONLY)
	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE			
<b>ASSETS</b>						
Cash and Investments						829,692
Amounts available in debt service			86,427	131,520	86,427	86,427
Amount to be provided for retirement of long-term debt					346,599	346,599
<b>Total Assets</b>	<b>\$ 364,610</b>	<b>10,123</b>	<b>86,427</b>	<b>131,520</b>	<b>433,026</b>	<b>1,262,718</b>

LIABILITIES AND FUND BALANCE

Liabilities:						
Warrants/checks payable	\$ 62,209					65,449
Encumbrances	2,482					2,482
Funds held for school organizations				131,520		131,520
Long-term debt:						
Bonds payable					410,000	410,000
Capital leases					23,026	23,026
<b>Total liabilities</b>	<b>64,691</b>	<b>3,240</b>	<b>0</b>	<b>131,520</b>	<b>433,026</b>	<b>632,477</b>
Fund Balance:						
Restricted						330,322
Unassigned	299,919					299,919
Fund balances	299,919	10,123	86,427	0	0	630,241
<b>Total Liabilities and Fund Balance</b>	<b>\$ 364,610</b>	<b>10,123</b>	<b>86,427</b>	<b>131,520</b>	<b>433,026</b>	<b>1,262,718</b>

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

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES IN CASH FUND BALANCES  
 - ALL GOVERNMENTAL FUND TYPES - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2024

	GOVERNMENTAL FUND TYPES				TOTALS (MEMORANDUM ONLY)
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	
Revenues Collected:					
Local sources	\$ 554,503	65,152		86,708	706,363
Intermediate sources	64,074				64,074
State sources	2,335,642	105,618			2,441,260
Federal sources	418,022	20,551			438,573
Interest earnings	1,755	770	63	187	2,775
Non-revenue receipts	18,133				18,133
Total revenues collected	<u>3,392,129</u>	<u>192,091</u>	<u>63</u>	<u>86,895</u>	<u>3,671,178</u>
Expenditures:					
Instruction	1,819,216	27,108	3,757		1,850,081
Support services	1,058,249	54,911	5,180		1,118,340
Operation of noninstructional services	276,278				276,278
Other outlays:					
Correcting entry	80				80
Repayments	98				98
Total expenditures	<u>3,153,921</u>	<u>82,019</u>	<u>8,937</u>	<u>0</u>	<u>3,244,877</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	238,208	110,072	(8,874)	86,895	426,301
Excess of revenues collected over (under) expenditures	238,208	110,072	(8,874)	86,895	426,301
Cash fund balances, beginning of year	<u>61,711</u>	<u>123,700</u>	<u>18,997</u>	<u>(468)</u>	<u>203,940</u>
Cash fund balances, end of year	<u>\$ 299,919</u>	<u>233,772</u>	<u>10,123</u>	<u>86,427</u>	<u>630,241</u>

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

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE 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, 2024

	GENERAL FUND		
	Original/Final Budget	Actual	Prior Year (Memorandum Only)
Revenues Collected:			
Local sources	\$ 535,523	554,503	518,587
Intermediate sources	64,000	64,074	64,501
State sources	2,327,497	2,335,642	2,018,970
Federal sources	331,598	418,022	525,419
Interest earnings	900	1,755	936
Non-revenue receipts		18,133	27,544
Total revenues collected	<u>3,259,518</u>	<u>3,392,129</u>	<u>3,155,957</u>
Expenditures:			
Instruction	1,819,216	1,819,216	1,847,932
Support services	1,058,249	1,058,249	1,108,489
Operation of noninstructional services	276,278	276,278	243,619
Other outlays:			
Correcting entry		80	14,582
Clearing account			7,596
Charter school reimbursement	80		
Repayments	98	98	
Unbudgeted	167,308		
Total expenditures	<u>3,321,229</u>	<u>3,153,921</u>	<u>3,222,218</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(61,711)	238,208	(66,261)
Other financing sources (uses):			
Transfers in (out)	<u>0</u>	<u>0</u>	<u>100,080</u>
Excess of revenues collected over (under) expenditures	(61,711)	238,208	33,819
Cash fund balances, beginning of year	<u>61,711</u>	<u>61,711</u>	<u>27,892</u>
Cash fund balances, end of year	<u>\$ 0</u>	<u>299,919</u>	<u>61,711</u>

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

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE 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, 2024

	SPECIAL REVENUE FUNDS (BUILDING FUND)		
	Original/Final Budget	Actual	Prior Year (Memorandum Only)
Revenues Collected:			
Local sources	\$ 63,155	65,152	60,627
State sources		105,618	52,598
Federal sources		20,551	13,327
Interest earnings		770	254
Total revenues collected	63,155	192,091	126,806
Expenditures:			
Instruction	112,863	27,108	27,109
Support services	73,992	54,911	35,351
Facilities acquisition & const. svcs.			31,249
Total expenditures	186,855	82,019	93,709
Excess of revenues collected over (under) expenditures	(123,700)	110,072	33,097
Cash fund balances, beginning of year	123,700	123,700	90,603
Cash fund balances, end of year	\$ 0	233,772	123,700

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

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE 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, 2024

	DEBT SERVICE FUND		
	Original/Final Budget	Actual	Prior Year (Memorandum Only)
Revenues Collected:			
Local sources	\$ 87,938	86,708	77,682
Interest		187	332
Total revenues collected	<u>87,938</u>	<u>86,895</u>	<u>78,014</u>
Requirements:			
Bonds			100,000
Coupons			3,500
Total expenditures	<u>0</u>	<u>0</u>	<u>103,500</u>
Excess of revenue collected over (under) expenditures	87,938	86,895	(25,486)
Cash fund balance, beginning of year	<u>(468)</u>	<u>(468)</u>	<u>25,018</u>
Cash fund balance, end of year	<u>\$ 87,470</u>	<u>86,427</u>	<u>(468)</u>

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

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

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements of the Sterling Public Schools Independent District, No. 1-3 (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

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

**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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

**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 or child nutrition fund during the 2023-24 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. The District operates their child nutrition programs through their general fund.

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

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 and insurance recovery funds. The District did not maintain any expendable trust funds during the 2023-24 fiscal year.

Insurance Recovery Fund – The insurance recovery fund accounts for all types of insurance recoveries, major reimbursements and reserves for property repairs and replacement.

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

**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 request an initial temporary appropriations budget from their County Excise Board before June 30. The District uses the temporary appropriation amounts as their legal expenditure limit until 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 Comanche County Clerk and the State Department of Education.

The 2023-24 Estimate of Needs was not amended by any supplemental appropriations. Any supplemental appropriations must be approved by the Comanche 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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

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

**E. Assets, Liabilities and Fund Equity**

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.

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, 2024 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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

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

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.

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont’d

E. Assets, Liabilities and Fund Equity – cont’d

*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.

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

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

**F. Revenue and Expenditures – cont’d**

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.

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 also deposits federal revenues received for the child nutrition programs into their general fund.

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

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

**F. Revenue and Expenditures – cont’d**

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.

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

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

**F. Revenue and Expenditures – cont’d**

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 transfer made during the 2023-24 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, 2024, were \$834,490 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.

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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2024

**2. CASH AND INVESTMENTS – cont’d**

- 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, 2024.

**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.

General long-term debt of the District consists of general obligation bonds payable and capital leases. Debt service requirements for bonds and judgments are payable solely from the fund balance and the future revenues of the debt service fund, and capital losses 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, 2024:

	Bonds Payable	Capital Leases	Total
Balance, July 1, 2023	\$ 410,000	56,873	466,873
Additions			0
Retirements		(33,847)	(33,847)
Balance, June 30, 2024	\$ 410,000	23,026	433,026

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2024

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

A brief description of the outstanding long-term debt at June 30, 2024 is set forth below

	<u>Amount Outstanding</u>
<u>General Obligation Bonds:</u>	
Combined Purpose Bonds, Series 2022, original issue \$410,000, interest rate of 3.35%, due in initial installment of \$60,000 and annual installments of \$70,000, final payment due 7-01-29	\$ 410,000
<u>Capital Leases:</u>	
Trailer lease purchase, dated 4-05-22, totaling \$37,000, due in annual principal and interest installments of \$8,500, and a final payment of \$8,112 due 4-25-27	<u>23,026</u>
Total	<u>\$ 433,026</u>

The annual debt service requirements for retirement of bond principal, capital lease principal and payment of interest are as follows:

Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 67,464	14,771	82,235
2026	77,800	12,425	90,225
2027	77,762	9,729	87,491
2028	70,000	7,035	77,035
2029	70,000	4,690	74,690
2030	<u>70,000</u>	<u>2345</u>	<u>72345</u>
Total	<u>\$ 433,026</u>	<u>50,995</u>	<u>484,021</u>

Interest paid on general long-term debt incurred during the 2023-24 fiscal year totaled \$15,497.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
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**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 2023-24 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 8.4%.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
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**5. EMPLOYEE RETIREMENT SYSTEM – cont'd**

Annual Pension Cost

The District's total contributions for 2024, 2023 and 2022 were \$291,938, \$303,057 and \$313,776, 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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2024

**6. RISK MANAGEMENT – cont'd**

The District is also a member of the Oklahoma State School Boards Association (OSSBA) Employment Services program, which helps to cover the cost of unemployment claims. Depending on which 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 the excess.

**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 2023-24 fiscal year. The revised 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.

The District did not fall under this threshold during the 2023-24 fiscal year, therefore, the schedule is not required and is for information purposes only.

Litigation

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

**SUPPLEMENTARY INFORMATION**

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
 COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -  
 ALL CAPITAL PROJECT FUNDS - REGULATORY BASIS  
 JUNE 30, 2024

	BOND FUND (31)	BOND FUND (33)	TOTALS (MEMORANDUM ONLY)
<u>ASSETS</u>			
Cash	\$ 10,123	0	10,123
<u>LIABILITIES</u>			
Liabilities:			
Warrants/checks payable	\$ 0	0	0
Fund Balance:			
Restricted	10,123	0	10,123
Total Liabilities and Fund Balance	\$ 10,123	0	10,123

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE 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, 2024

	<u>BOND FUND (31)</u>	<u>BOND FUND (33)</u>	<u>TOTAL</u>
Revenues Collected:			
Interest earnings	\$ 63	0	63
Expenditures:			
Instruction	3,757		3,757
Support services	2,700	2,480	5,180
Total expenditures	<u>6,457</u>	<u>2,480</u>	<u>8,937</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(6,394)	(2,480)	(8,874)
Excess of revenues collected over (under) expenditures	(6,394)	(2,480)	(8,874)
Cash fund balances, beginning of year	<u>16,517</u>	<u>2,480</u>	<u>18,997</u>
Cash fund balances, end of year	<u>\$ 10,123</u>	<u>0</u>	<u>10,123</u>

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
 AGENCY FUNDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2024

	BALANCE 7-01-23	ADDITIONS	TRANSFERS/ ADJUSTMENTS	DEDUCTIONS	BALANCE 6-30-24
<u>ASSETS</u>					
Cash	\$ 131,608	344,556	0	344,644	131,520
<u>LIABILITIES</u>					
Funds held for school organizations:					
General	\$ 1,876	8,813		8,553	2,136
Athletics	11,487	65,723	(4,717)	68,346	4,147
FCCLA National Conference	1,217	0		0	1,217
FCA	172	134		147	159
Flower Fund	242	0		155	87
FFA	41,729	88,624		86,098	44,255
FCCLA	2,051	13,450		15,439	62
Academic Team	197	0		90	107
Pool	11,019	24,699	679	24,513	11,884
AG Scholarship	2,700	0		0	2,700
Student Council	679	11,153	72	9,726	2,178
Library Book Fair	2,907	4,696		4,651	2,952
High School Cheer	2,026	3,972		2,837	3,161
Yearbook	22,448	5,176	(1,999)	11,689	13,936
Prom	0	6,555	(1,363)	5,192	0
Elementary	3,821	14,738	250	15,014	3,795
General Scholarship	0	3,250		1,750	1,500
James Bragg Scholarship	40	0	1,000	500	540
Baseball	0	0	5,112	0	5,112
Teacher/Support of Year	418	0		300	118
2024 Seniors	22,204	21,984	680	44,868	0
2025 Seniors	4,375	60,318	286	36,542	28,437
2026 Seniors	0	11,271		8,234	3,037
Total Liabilities	\$ 131,608	344,556	0	344,644	131,520

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

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - REGULATORY BASIS  
PREPARED FOR THE OKLAHOMA STATE DEPARTMENT OF EDUCATION  
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor / Pass Through Grantor / Program Title	Federal CFDA Number	Project Number	Program or Award Amount	Balance at 7/1/2023	Revenue Collected	Total Expenditures	Balance at 6/30/2024
<b>U.S. Department of Education:</b>							
Indian Education	84.060A	561	\$ 13,006		13,006	13,006	
Impact Aid	84.041Z	591	34,487		34,487	34,487	
Impact Aid Disabled	84.041Z	592	3,484		3,484	3,484	
Small rural school achievement	84.358	588	33,124		33,124	33,124	
Sub Total			<u>84,101</u>	<u>0</u>	<u>84,101</u>	<u>84,101</u>	<u>0</u>
<b>Passed Through State Department of Education:</b>							
Title I, Basic	84.010	511	62,473		62,473	62,473	
Title V, Part B	84.358	586	12,043		11,953	11,953	
IDEA-B Flow Through	84.027	621	70,188		66,926	70,188	3,262
IDEA-B Flow Through 2022-23	84.027	799			15,635		
IDEA-B Professional Development District	84.027	615	1,231		500	500	
IDEA-B Preschool	84.173	641	2,007		2,007	2,007	
Stronger Connections	84.424	715	112,824		32,682	37,297	4,615
<b>COVID-19 - Education Stabilization Fund (ESF):</b>							
ESSER III	84.425U	795	19,120		19,120	19,120	
Sub Total			<u>279,886</u>	<u>0</u>	<u>211,296</u>	<u>203,538</u>	<u>7,877</u>
<b>U.S. Department of Agriculture:</b>							
<b>Passed Through State Department of Education:</b>							
<b>Child Nutrition Programs:</b>							
School breakfast program	10.553	764			35,131	35,131	
National school lunch program	10.555	763		108,284	95,426	180,352	
Supply Chain Asst Program	10.555	759			12,619	12,619	
Sub Total				<u>108,284</u>	<u>143,176</u>	<u>228,102</u>	
<b>Passed Through Department of Human Services:</b>							
<b>Non-Cash Assistance - Commodities</b>							
National school lunch program	10.555	N/A			10,787	10,787	
<b>Total Federal Assistance</b>			<u>\$ 363,987</u>	<u>108,284</u>	<u>449,360</u>	<u>526,528</u>	<u>7,877</u>

Note 1 - This schedule was prepared on a regulatory basis of accounting consistent with the preparation of the combined financial statements, except for the non-cash 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.

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
STATEMENT OF STATUTORY, FIDELITY AND HONESTY BONDS  
FOR THE YEAR ENDED JUNE 30, 2024

BONDING COMPANY	POSITION COVERED	BOND NUMBER	COVERAGE AMOUNT	EFFECTIVE DATES
CNA Surety - Westen Surety Company	Treasurer	601125618	\$ 100,000	11/1/22 - 11/1/24
	Superintendent	66834105	100,000	10/19/23 - 10/19/24
	Minutes Clerk	LSM0802988	1,000	12/16/22 - 12/16/24
	Activity Fund Custodians	LSM0802988	1,000	12/16/22 - 12/16/24
	Child Nutrition Custodians	LSM0802988	1,000	12/16/22 - 12/16/24
	Encumbrance Clerk	LSM0802988	1,000	12/16/22 - 12/16/24

STERLING INDEPENDENT SCHOOL DISTRICT NO. 3, COMANCHE COUNTY  
SCHEDULE OF ACCOUNTANT’S PROFESSIONAL LIABILITY INSURANCE  
AFFIDAVIT  
JULY 1, 2023 TO JUNE 30, 2024

State of Oklahoma            )  
  ) ss  
County of Tulsa                )

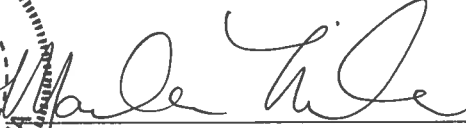
The undersigned auditing firm of lawful ages, being first duly sworn on oath says that said firm had in full force and effect Accountant’s Professional Liability Insurance in accordance with the “Oklahoma Public School Audit Law” at the time of audit contract and during the entire audit engagement with Sterling Public Schools for the audit year 2023-24.

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

By  \_\_\_\_\_  
Authorized Agent

Subscribed and sworn to before me  
This 15<sup>th</sup> day of November, 2024



 \_\_\_\_\_  
Notary Public (or Clerk or Judge)

My Commission Expires: 12/11/2024  
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

November 11, 2024

Mr. Trent Parrish, Supt.  
Sterling Public Schools  
P.O. Box 158  
Sterling, Oklahoma 73567

Dear Mr. Parrish:

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.

NO EXCEPTIONS

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,

Jeffrey D. Hewett

For

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP



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

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Sincerely,

Jeffrey D. Hewett

For

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP

## Board Of Education Agenda- Regular Meeting

Thursday, December 12, 2024 5:30 PM

Sterling Public Schools Library, 400 S. Tiger Blvd., Sterling, OK 73567

Attendance Taken at 5:31 PM.

Mallory Geiger: Present

John Hergenrether: Present

Jeff Milam: Present

Brian Moore: Absent

Candra Turpin: Present

Present: 4, Absent: 1.

1. Roll call and call to order.

2. Pledge of Allegiance - Candra Turpin.

3. Discussion/Approval Items

3.1. Consent agenda: All of the following items, which concern reports and items of a routine nature normally approved, will be approved by one vote, unless any 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 to approve Consent agenda: All of the following items, which concern reports and items of a routine nature normally approved, will be approved by one vote, unless any 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: Passed with a motion by Candra Turpin and a second by Mallory Geiger.

Brian Moore: Absent, Mallory Geiger: Yea, John Hergenrether: Yea, Jeff Milam: Yea, Candra Turpin: Yea

Yea: 4, Nay: 0, Absent: 1

3.1.1. Approve minutes of the November 11, 2024 regular meeting.

3.1.2. Approve financial statements from 11-1-2024 to 11-30-2024.

3.1.3. Approve purchase orders and warrants for the following funds: general, building, sinking, and any change order list.

General Fund purchase orders #124-125 in the amount of \$1500.00

General Fund warrants #349-436 in the amount of \$228313.25

Building Fund purchase order #30 in the amount of \$500.00

Building Fund warrants #20-24 in the amount of \$5504.00

3.1.4. Approve activity accounts from 11-01-2024 to 11-30-2024.

3.1.5. Approve activity fund transfers.

3.2. Resignations:

Michael Van Monroe

Motion to approve the Resignation of Michael Van Monroe. Passed with a motion by Mallory Geiger and a second by John Hergenrether.

Brian Moore: Absent, Mallory Geiger: Yea, John Hergenrether: Yea, Jeff Milam: Yea, Candra Turpin: Yea

Yea: 4, Nay: 0, Absent: 1

3.3. Discussion and possible vote to employ a high school social studies teacher for the remainder of the 2024-2025 school year.

Motion to Employ Paul Jewell for the remainder of the 2024-2025 school year. Passed with a motion by Candra Turpin and a second by Mallory Geiger.

Brian Moore: Absent, Mallory Geiger: Yea, John Hergenrether: Yea, Jeff Milam: Yea, Candra Turpin: Yea

Yea: 4, Nay: 0, Absent: 1

4. Administrative reports.

5. Superintendent report - Preparation material for Superintendent Evaluation in January.

6. New Business: In new business, the board voted to approve paying Marcella Puccio \$15.00 for tutoring. Passed with a motion by Candra Turpin and a second by John Hergenrether.

Brian Moore: Absent, Mallory Geiger: Yea, John Hergenrether: Yea, Jeff Milam: Yea, Candra Turpin: Yea

Yea: 4, Nay: 0, Absent: 1

7. Adjourned at 5:55 pm

---

Chairperson

---

Superintendent

**TREASURER'S CASH BALANCES  
AS OF DECEMBER 31, 2024**

**FNB OF FLETCHER**

CHECKING .40  
 ACTIVITY FUND \$156,742.11  
 GENERAL FUND \$398,810.82  
 BUILDING FUND \$181,294.52  
 SINKING FUND \$7,844.59  
**\$744,692.04**

TOTAL CASH @ FNB OF FLETCHER **\$744,692.04**  
\$0.00  
 TOTAL PLEDGES AS OF 12/31/2024 1,938,282.89

	12/31/2024	12/31/2024	+/-
GENERAL FUND	\$398,810.82	\$239,346.23	\$159,464.59
BUILDING FUND	\$181,294.52	\$110,428.55	\$70,865.97
SINKING FUND	\$7,844.59	\$10,256.77	-\$2,412.18
ACTIVITY FUND	<u>\$156,742.11</u>	<u>\$153,446.19</u>	\$3,295.92
	<b>\$744,692.04</b>	<b>\$513,477.74</b>	

# Sterling Schools

## Revenue Analysis

**Options:** Type of Revenue: Estimated, As Of Date: 12/31/2024

	Estimated Revenue	Revenue Collected	Revenue Receivable	Unappropriated Receipts	% Rev Collected	Current Month
<b>Fund - 11 GEN FUND-FOR OP</b>						
<b>Series - 1000</b>						
Source - 1110 AD VALOREM TAX LEVY (CURRENT)	\$454,977.00	\$56,613.97	\$398,363.03	\$0.00	12.44%	\$56,137.69
Source - 1120 AD VALOREM TAX LEVY (PR.YRS)	\$3,316.05	\$21,603.41	\$0.00	\$18,287.36	651.48%	\$0.00
Source - 1130 REVENUE IN LIEU OF TAXES	\$0.00	\$310.03	\$0.00	\$310.03	N/A	\$0.00
Source - 1190 OTHER TAXES	\$0.00	\$4,247.44	\$0.00	\$4,247.44	N/A	\$0.00
Source - 1310 INTEREST EARNINGS	\$0.00	\$957.56	\$0.00	\$957.56	N/A	\$0.00
Source - 1350 INTEREST ON TAXES	\$0.00	\$10.94	\$0.00	\$10.94	N/A	\$0.61
Source - 1410 RENTAL OF SCHOOL FACILITIES	\$0.00	\$150.00	\$0.00	\$150.00	N/A	\$100.00
Source - 1530 DAMAGES TO SCHOOL PROPERTY	\$0.00	\$35.00	\$0.00	\$35.00	N/A	\$0.00
Source - 1540 LOST TEXTBOOKS	\$0.00	\$10.00	\$0.00	\$10.00	N/A	\$0.00
Source - 1590 MISCELLANEOUS REIMBURSEMENTS	\$0.00	\$468.06	\$0.00	\$468.06	N/A	\$0.00
Source - 1610 CONTRIBUTIONS/DONATIONS-PRIV.	\$0.00	\$10,531.70	\$0.00	\$10,531.70	N/A	\$817.70
Source - 1710 STUDENTS' LUNCHES	\$40,404.53	\$18,585.75	\$21,818.78	\$0.00	46.00%	\$1,636.05
Source - 1730 ADULT LUNCHES/BREAKFASTS	\$0.00	\$2,047.95	\$0.00	\$2,047.95	N/A	\$417.50
Source - 1790 OTHER DIST.REVENUE (CHILD NUT)	\$0.00	\$23.42	\$0.00	\$23.42	N/A	\$0.00
<b>Series - 1000 Total</b>	<b>\$498,697.58</b>	<b>\$115,595.23</b>	<b>\$420,181.81</b>	<b>\$37,079.46</b>	<b>23.18%</b>	<b>\$59,109.55</b>
<b>Series - 2000</b>						
Source - 2100 COUNTY 4 MILL AD VALOREM TAX	\$47,000.41	\$5,963.00	\$41,037.41	\$0.00	12.69%	\$4,027.57
Source - 2200 COUNTY APPORT. (MORTGAGE TAX)	\$7,178.66	\$5,596.09	\$1,582.57	\$0.00	77.95%	\$645.20
<b>Series - 2000 Total</b>	<b>\$54,179.07</b>	<b>\$11,559.09</b>	<b>\$42,619.98</b>	<b>\$0.00</b>	<b>21.33%</b>	<b>\$4,672.77</b>
<b>Series - 3000</b>						
Source - 3110 GROSS PRODUCTION TAX	\$400.00	\$152.28	\$247.72	\$0.00	38.07%	\$18.42
Source - 3120 MOTOR VEHICLE COLLECTIONS	\$140,000.00	\$60,400.05	\$79,599.95	\$0.00	43.14%	\$9,553.74
Source - 3130 RURAL ELECTRIC COOP.TAX	\$85,000.00	\$44,906.16	\$40,093.84	\$0.00	52.83%	\$7,046.77
Source - 3140 STATE SCHOOL LAND EARNINGS	\$55,000.00	\$24,615.21	\$30,384.79	\$0.00	44.75%	\$4,208.38
Source - 3150 VEHICLE TAX STAMPS	\$200.00	\$108.32	\$91.68	\$0.00	54.16%	\$14.37
Source - 3210 FOUNDATION AND SALARY INCEN.	\$1,676,049.00	\$754,222.16	\$921,826.84	\$0.00	45.00%	\$150,844.43
Source - 3250 EDUCATION FLEX.BENEFIT ALLOW.	\$275,000.00	\$126,309.34	\$148,690.66	\$0.00	45.93%	\$27,056.78
Source - 3415 READING SUFFICIENCE ACT	\$2,500.00	\$0.00	\$2,500.00	\$0.00	0.00%	\$0.00
Source - 3420 STATE TEXTBOOK	\$20,359.00	\$20,359.16	\$0.00	\$0.16	100.00%	\$0.00
Source - 3436 SCHOOL RESOURCE OFFICER PGM	\$159,927.89	\$161,210.79	\$0.00	\$1,282.90	100.80%	\$0.00
Source - 3690 MISC. SOURCES OF STATE REVENUE	\$2,000.00	\$0.00	\$2,000.00	\$0.00	0.00%	\$0.00
Source - 3720 STATE MATCHING	\$1,500.00	\$0.00	\$1,500.00	\$0.00	0.00%	\$0.00
Source - 3811 COMP. HS VOC. SALARY REIM.	\$7,920.00	\$6,360.00	\$1,560.00	\$0.00	80.30%	\$4,380.00
Source - 3812 VOC. PROG. INCENTIVE ASSIST.	\$25,800.00	\$10,500.00	\$15,300.00	\$0.00	40.70%	\$5,250.00
<b>Series - 3000 Total</b>	<b>\$2,451,655.89</b>	<b>\$1,209,143.47</b>	<b>\$1,243,795.48</b>	<b>\$1,283.06</b>	<b>49.32%</b>	<b>\$208,372.89</b>
<b>Series - 4000</b>						

*Cotton Effect grand* → \$817.70

**Revenue Analysis**

**Options:** Type of Revenue: Estimated, As Of Date: 12/31/2024

	Estimated Revenue	Revenue Collected	Revenue Receivable	Unappropriated Receipts	% Rev Collected	Current Month
Source - 4130 TITLE VIII-IMPACT AID	\$2,000.00	\$942.00	\$1,058.00	\$0.00	47.10%	\$942.00
Source - 4140 TITLE VII INDIAN EDUCATION	\$11,064.00	\$2,989.59	\$8,074.41	\$0.00	27.02%	\$0.00
Source - 4180 TITLE VI SMALL RURAL SCHOOL	\$33,524.00	\$7,546.55	\$25,977.45	\$0.00	22.51%	\$0.00
Source - 4210 TITLE I-BASIC PROGRAM	\$50,000.00	\$0.00	\$50,000.00	\$0.00	0.00%	\$0.00
Source - 4271 TITLE II PART A TEACHER/PRIN T	\$10,000.00	\$0.00	\$10,000.00	\$0.00	0.00%	\$0.00
Source - 4310 INDIV.WITH DISABIL.IDEA --B	\$69,310.93	\$12,883.75	\$56,427.18	\$0.00	18.59%	\$9,621.65
Source - 4340 PRESCHOOL AGES 3-5 IDEA-B	\$2,084.35	\$2,084.35	\$0.00	\$0.00	100.00%	\$2,084.35
Source - 4442 TITLE IV LEAS FORMULA	\$10,000.00	\$0.00	\$10,000.00	\$0.00	0.00%	\$0.00
Source - 4445 BIPARTISAN SAFER COMM ACT	\$75,526.92	\$4,614.86	\$70,912.06	\$0.00	6.11%	\$0.00
Source - 4710 LUNCHES	\$95,000.00	\$38,096.02	\$56,903.98	\$0.00	40.10%	\$8,000.55
Source - 4720 BREAKFASTS	\$35,000.00	\$13,568.26	\$21,431.74	\$0.00	38.77%	\$2,896.98
<b>Series - 4000 Total</b>	<b>\$393,510.20</b>	<b>\$82,725.38</b>	<b>\$310,784.82</b>	<b>\$0.00</b>	<b>21.02%</b>	<b>\$23,545.53</b>
Series - 5000						
Source - 5160 ACTIVITY FUND REIMBURSEMENT	\$15,000.00	\$17,500.00	\$0.00	\$2,500.00	116.67%	\$0.00
Source - 5600 CORRECTING ENTRY	\$0.00	\$281.50	\$0.00	\$281.50	N/A	\$227.50
<b>Series - 5000 Total</b>	<b>\$15,000.00</b>	<b>\$17,781.50</b>	<b>\$0.00</b>	<b>\$2,781.50</b>	<b>118.54%</b>	<b>\$227.50</b>
Series - 6000						
Source - 6110 CASH FORWARD-SURPLUS CASH FWD.	\$299,919.44	\$299,919.44	\$0.00	\$0.00	100.00%	\$0.00
<b>Series - 6000 Total</b>	<b>\$299,919.44</b>	<b>\$299,919.44</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>100.00%</b>	<b>\$0.00</b>
<b>Fund - 11 GEN FUND-FOR OP Total</b>	<b>\$3,712,962.18</b>	<b>\$1,736,724.11</b>	<b>\$2,017,382.09</b>	<b>\$41,144.02</b>	<b>46.77%</b>	<b>\$295,928.24</b>

# Sterling Schools

## Revenue Analysis

**Options:** Type of Revenue: Estimated, As Of Date: 12/31/2024

	Estimated Revenue	Revenue Collected	Revenue Receivable	Unappropriated Receipts	% Rev Collected	Current Month
<b>Fund - 21 Building</b>						
<b>Series - 1000</b>						
Source - 1110 AD VALOREM TAX LEVY (CURRENT)	\$65,025.39	\$8,091.28	\$56,934.11	\$0.00	12.44%	\$8,023.21
Source - 1120 AD VALOREM TAX LEVY (PR.YRS)	\$273.48	\$3,087.76	\$0.00	\$2,814.28	1129.06%	\$0.00
Source - 1130 REVENUE IN LIEU OF TAXES	\$0.00	\$44.25	\$0.00	\$44.25	N/A	\$0.00
Source - 1190 OTHER TAXES	\$0.00	\$607.10	\$0.00	\$607.10	N/A	\$0.00
Source - 1310 INTEREST EARNINGS	\$0.00	\$411.95	\$0.00	\$411.95	N/A	\$0.00
<b>Series - 1000 Total</b>	<b>\$65,298.87</b>	<b>\$12,242.34</b>	<b>\$56,934.11</b>	<b>\$3,877.58</b>	<b>18.75%</b>	<b>\$8,023.21</b>
<b>Series - 3000</b>						
Source - 3435 REDBUD GRANT	\$50,000.00	\$0.00	\$50,000.00	\$0.00	0.00%	\$0.00
<b>Series - 3000 Total</b>	<b>\$50,000.00</b>	<b>\$0.00</b>	<b>\$50,000.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>\$0.00</b>
<b>Series - 4000</b>						
Source - 4130 TITLE VIII-IMPACT AID	\$10,000.00	\$13,228.00	\$0.00	\$3,228.00	132.28%	\$13,228.00
<b>Series - 4000 Total</b>	<b>\$10,000.00</b>	<b>\$13,228.00</b>	<b>\$0.00</b>	<b>\$3,228.00</b>	<b>132.28%</b>	<b>\$13,228.00</b>
<b>Series - 6000</b>						
Source - 6110 CASH FORWARD-SURPLUS CASH FWD.	\$233,771.51	\$233,771.51	\$0.00	\$0.00	100.00%	\$0.00
<b>Series - 6000 Total</b>	<b>\$233,771.51</b>	<b>\$233,771.51</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>100.00%</b>	<b>\$0.00</b>
<b>Fund - 21 Building Total</b>	<b>\$359,070.38</b>	<b>\$259,241.85</b>	<b>\$106,934.11</b>	<b>\$7,105.58</b>	<b>72.20%</b>	<b>\$21,251.21</b>

# Sterling Schools

## Revenue Analysis

Options: Type of Revenue: Estimated, As Of Date: 12/31/2024

	Estimated Revenue	Revenue Collected	Revenue Receivable	Unappropriated Receipts	% Rev Collected	Current Month
Fund - 31 BOND FUND						
Series - 6000						
Source - 6110 CASH FORWARD-SURPLUS CASH FWD.	\$10,122.53	\$10,122.53	\$0.00	\$0.00	100.00%	\$0.00
Series - 6000 Total	\$10,122.53	\$10,122.53	\$0.00	\$0.00	100.00%	\$0.00
Fund - 31 BOND FUND Total	\$10,122.53	\$10,122.53	\$0.00	\$0.00	100.00%	\$0.00

## Revenue Analysis

Options: Type of Revenue: Estimated, As Of Date: 12/31/2024

	Estimated Revenue	Revenue Collected	Revenue Receivable	Unappropriated Receipts	% Rev Collected	Current Month
Fund - 41 Sinking						
Series - 1000						
Source - 1110 AD VALOREM TAX LEVY (CURRENT)	\$0.00	\$9,750.48	\$0.00	\$9,750.48	N/A	\$9,660.14
Source - 1120 AD VALOREM TAX LEVY (PR.YRS)	\$0.00	\$4,130.44	\$0.00	\$4,130.44	N/A	\$0.00
Source - 1130 REVENUE IN LIEU OF TAXES	\$0.00	\$59.39	\$0.00	\$59.39	N/A	\$0.00
Source - 1190 OTHER TAXES	\$0.00	\$805.72	\$0.00	\$805.72	N/A	\$0.00
Source - 1310 INTEREST EARNINGS	\$0.00	\$4.33	\$0.00	\$4.33	N/A	\$0.00
Series - 1000 Total	\$0.00	\$14,750.36	\$0.00	\$14,750.36	N/A	\$9,660.14
Series - 6000						
Source - 6110 CASH FORWARD-SURPLUS CASH FWD.	\$0.00	\$86,426.73	\$0.00	\$86,426.73	N/A	\$0.00
Series - 6000 Total	\$0.00	\$86,426.73	\$0.00	\$86,426.73	N/A	\$0.00
Fund - 41 Sinking Total	\$0.00	\$101,177.09	\$0.00	\$101,177.09	N/A	\$9,660.14

# Sterling Schools

## Revenue Analysis

**Options:** Type of Revenue: Estimated, As Of Date: 12/31/2024

	Estimated Revenue	Revenue Collected	Revenue Receivable	Unappropriated Receipts	% Rev Collected	Current Month
<b>Fund - 60 SCHOOL ACTIVITY FNDS</b>						
Series - 1000						
Source - 1310 INTEREST EARNINGS	\$0.00	\$398.35	\$0.00	\$398.35	N/A	\$73.82
Source - 1460 COMMISSIONS	\$0.00	\$904.17	\$0.00	\$904.17	N/A	\$0.00
Source - 1610 CONTRIBUTIONS/DONATIONS-PRIV.	\$0.00	\$23,261.21	\$0.00	\$23,261.21	N/A	\$1,510.00
Source - 1810 ADMISSIONS	\$0.00	\$16,425.00	\$0.00	\$16,425.00	N/A	\$6,065.00
Source - 1830 CONCESSIONS	\$0.00	\$8,636.30	\$0.00	\$8,636.30	N/A	\$910.30
Source - 1850 FEES, PENALTIES, AND FINES	\$0.00	\$7,000.00	\$0.00	\$7,000.00	N/A	\$0.00
Source - 1890 OTHER ATHLETIC REVENUE	\$0.00	\$2,632.25	\$0.00	\$2,632.25	N/A	\$0.00
Source - 1910 ADMISSIONS	\$0.00	\$11,725.75	\$0.00	\$11,725.75	N/A	\$717.00
Source - 1920 CONCESSION SALES	\$0.00	\$26,956.46	\$0.00	\$26,956.46	N/A	\$6,301.53
Source - 1950 RESALE MERCH.(NOT STU. STORE)	\$0.00	\$100,693.35	\$0.00	\$100,693.35	N/A	\$6,217.00
Source - 1970 STUDENT CLUBS & ORGANIZATIONS	\$0.00	\$8,736.64	\$0.00	\$8,736.64	N/A	\$640.00
Source - 1971 FEES OR DUES	\$0.00	\$2,777.00	\$0.00	\$2,777.00	N/A	\$700.00
Source - 1990 OTHER SCHOOL ACT.FUND RECEIPTS	\$0.00	\$3,322.20	\$0.00	\$3,322.20	N/A	\$790.00
<b>Series - 1000 Total</b>	<b>\$0.00</b>	<b>\$213,468.68</b>	<b>\$0.00</b>	<b>\$213,468.68</b>	<b>N/A</b>	<b>\$23,924.65</b>
Series - 5000						
Source - 5120 CASH OR CHANGE	\$0.00	\$1,500.00	\$0.00	\$1,500.00	N/A	\$0.00
<b>Series - 5000 Total</b>	<b>\$0.00</b>	<b>\$1,500.00</b>	<b>\$0.00</b>	<b>\$1,500.00</b>	<b>N/A</b>	<b>\$0.00</b>
<b>Fund - 60 SCHOOL ACTIVITY FNDS Total</b>	<b>\$0.00</b>	<b>\$214,968.68</b>	<b>\$0.00</b>	<b>\$214,968.68</b>	<b>N/A</b>	<b>\$23,924.65</b>

# Sterling Schools

## Revenue Analysis

Options: Type of Revenue: Estimated, As Of Date: 12/31/2024

	Estimated Revenue	Revenue Collected	Revenue Receivable	Unappropriated Receipts	% Rev Collected	Current Month
Report Total	\$4,082,155.09	\$2,322,234.26	\$2,124,316.20	\$364,395.37	56.89%	\$350,764.24

**Board Meeting Date: JANUARY 13, 2025**

**FY 25 GENERAL FUND**

**Vote to approve purchase orders #126 in the amount of \$250.00**

**Vote to approve warrants #437 thru #537 in the amount of \$333616.67**

**FY 25 BUILDING FUND**

**Vote to approve warrants #25 thru #27 in the amount of \$3366.91**

**Vote to approve purchase order #31 - 33 in the amount of \$10293.92**

### Sterling Schools

#### Encumbrance Register

Options: Year: 2024-2025, Date Range: 7/1/2024 - 6/30/2025, PO Range: 126 - 999, Fund(s): GEN FUND-FOR OP

Fund	PO No	Date	Vendor No	Vendor	Description	Amount
11	126	01/07/2025	435	HOBBY LOBBY	FACS SUPPLIES	250.00
<b>Non-Payroll Total:</b>						<b>\$250.00</b>
<b>Payroll Total:</b>						<b>\$0.00</b>
<b>Balance Forward:</b>						<b>\$0.00</b>
<b>Report Total:</b>						<b>\$250.00</b>

# Sterling Schools

## Payment Register

**Options:** Year: 2024-2025, Fund Account: GEN FUND-FOR OP, Date Range: 12/1/2024 - 12/31/2024, Print Payroll Payments: True, Print Details: False

Year	Fund	No	Date	Vendor	Date Type	Date Registered	Clearing Date	Clearing No	Amount
2025	11	437	12/03/2024	BENNETT'S		12/3/2024	12/31/2024	6	\$739.32
2025	11	438	12/03/2024	RACHEL BUSH		12/3/2024	12/31/2024	6	\$2,000.00
2025	11	439	12/03/2024	CABLE'S		12/3/2024	12/31/2024	6	\$2,601.15
2025	11	440	12/03/2024	COLLEGE BOARD		12/3/2024	12/31/2024	6	\$43.92
2025	11	441	12/03/2024	COMANCHE EXISE		12/3/2024	12/31/2024	6	\$5,760.01
2025	11	442	12/03/2024	TOMMY GARDNER		12/3/2024	12/31/2024	6	\$5,863.00
2025	11	443	12/03/2024	HD SUPPLY		12/3/2024	12/31/2024	6	\$760.30
2025	11	444	12/03/2024	OKLAHOMA DHS		12/3/2024	12/31/2024	6	\$482.24
2025	11	445	12/03/2024	OSIG		12/3/2024	12/31/2024	6	\$62,358.00
2025	11	446	12/03/2024	PARAGON		12/3/2024	12/31/2024	6	\$28.22
2025	11	447	12/03/2024	GOVERNMENT ACCOUNT SERVICES		12/3/2024	12/31/2024	6	\$37.68
2025	11	448	12/03/2024	PUBLIC SERVICE CO. OF OKLAHOMA		12/3/2024	12/31/2024	6	\$780.86
2025	11	449	12/03/2024	ROBERTSON THERAPY SERVICES, LLC		12/3/2024	12/31/2024	6	\$204.90
2025	11	450	12/03/2024	STERLING PUB. WORKS AUTHORITY		12/3/2024	12/31/2024	6	\$892.18
2025	11	451	12/03/2024	SUMMIT UTILITIES OKLAHOMA INC		12/3/2024	12/31/2024	6	\$949.22
2025	11	452	12/03/2024	T & W TIRE, LLC		12/3/2024	12/31/2024	6	\$2,218.22
2025	11	453	12/03/2024	TOWN OF STERLING		12/3/2024	12/31/2024	6	\$2,422.13
2025	11	454	12/03/2024	JANICE RENEE WILSON		12/3/2024	12/31/2024	6	\$500.00
2025	11	455	12/03/2024	BEN E KEITH		12/3/2024	12/31/2024	6	\$5,954.30
2025	11	456	12/03/2024	HD SUPPLY		12/3/2024	12/31/2024	6	\$415.02
2025	11	457	12/10/2024	MICHELLE ANDERSON	PD	12/10/2024			\$0.00
2025	11	458	12/10/2024	GINA K BARRETT	PD	12/10/2024			\$0.00
2025	11	459	12/10/2024	SHEILA BARTLETT	PD	12/10/2024			\$0.00
2025	11	460	12/10/2024	TAMRA BARTLETT	PD	12/10/2024			\$0.00
2025	11	461	12/10/2024	KYLEE BIRDWELL	PD	12/10/2024			\$0.00
2025	11	462	12/10/2024	MADISON BRADSHAW	PD	12/10/2024			\$0.00
2025	11	463	12/10/2024	TAYLOR BREAK	PD	12/10/2024			\$0.00
2025	11	464	12/10/2024	LETISHA BREAK	PD	12/10/2024			\$0.00
2025	11	465	12/10/2024	KELLEY BRIDGES	PD	12/10/2024			\$0.00
2025	11	466	12/10/2024	RONITA BRIDGES	PD	12/10/2024			\$0.00
2025	11	467	12/10/2024	AMANDA BUDD	PD	12/10/2024			\$0.00
2025	11	468	12/10/2024	RHIANNON CALFY	PD	12/10/2024			\$0.00
2025	11	469	12/10/2024	LACEY CLEMENTS	PD	12/10/2024			\$0.00
2025	11	470	12/10/2024	ANNA F CURRY	PD	12/10/2024			\$0.00
2025	11	471	12/10/2024	MARTIN CURRY	PD	12/10/2024			\$0.00
2025	11	472	12/10/2024	RONALD J CURRY	PN	12/10/2024	12/31/2024	6	\$69.26
2025	11	473	12/10/2024	STACEY D DAVIS JAY	PD	12/10/2024			\$0.00
2025	11	474	12/10/2024	MAUDIE ELIZABETH DAVIS	PD	12/10/2024			\$0.00
2025	11	475	12/10/2024	SIERRA DODSON	PD	12/10/2024			\$0.00
2025	11	476	12/10/2024	ALISHA M ESTRADA	PD	12/10/2024			\$0.00
2025	11	477	12/10/2024	PENNY FASSETT	PD	12/10/2024			\$0.00
2025	11	478	12/10/2024	ZOE FOREHAND	PD	12/10/2024			\$0.00
2025	11	479	12/10/2024	TASHA GARRETT	PD	12/10/2024			\$0.00
2025	11	480	12/10/2024	ASHLEY HALE	PD	12/10/2024			\$0.00
2025	11	481	12/10/2024	JANIE INGRAM	PD	12/10/2024			\$0.00
2025	11	482	12/10/2024	RAEGAN J JACKSON	PD	12/10/2024			\$0.00
2025	11	483	12/10/2024	CASEY JOHNSON	PD	12/10/2024			\$0.00
2025	11	484	12/10/2024	TONYA JORDAN	PD	12/10/2024			\$0.00
2025	11	485	12/10/2024	LORI A KING	PD	12/10/2024			\$0.00
2025	11	486	12/10/2024	AUTUMN LEE SHADY	PD	12/10/2024			\$0.00
2025	11	487	12/10/2024	AMANDA LEWIS	PD	12/10/2024			\$0.00
2025	11	488	12/10/2024	ASHLYN MCCLURE	PD	12/10/2024			\$0.00
2025	11	489	12/10/2024	MARANDA MILAM	PD	12/10/2024			\$0.00

# Sterling Schools

## Payment Register

**Options:** Year: 2024-2025, Fund Account: GEN FUND-FOR OP, Date Range: 12/1/2024 - 12/31/2024, Print Payroll Payments: True, Print Details: False

Year	Fund	No	Date	Vendor	Type	Date Voided	Date Registered	Clearing Date	Clearing No	Amount
2025	11	490	12/10/2024	STEPHANIE MILLER	PD		12/10/2024			\$0.00
2025	11	491	12/10/2024	CHANDRA MONROE	PD		12/10/2024			\$0.00
2025	11	492	12/10/2024	VAN MONROE	PD		12/10/2024			\$0.00
2025	11	493	12/10/2024	KIM MOORE	PD		12/10/2024			\$0.00
2025	11	494	12/10/2024	MIKE OWENS	PD		12/10/2024			\$0.00
2025	11	495	12/10/2024	TRENT PARRISH	PD		12/10/2024			\$0.00
2025	11	496	12/10/2024	MARCELA GAMBOA PUCCIO	PD		12/10/2024			\$0.00
2025	11	497	12/10/2024	KIEL ROWAN	PD		12/10/2024			\$0.00
2025	11	498	12/10/2024	JESSICA SMART	PD		12/10/2024			\$0.00
2025	11	499	12/10/2024	RHONDA TEHAUNO	PD		12/10/2024			\$0.00
2025	11	500	12/10/2024	JENNIFER TAYLOR	PD		12/10/2024			\$0.00
2025	11	501	12/10/2024	SHELDON THORNTON	PD		12/10/2024			\$0.00
2025	11	502	12/10/2024	LINDA SUE WARNER	PD		12/10/2024			\$0.00
2025	11	503	12/10/2024	CHRISTOPHER WILMETH	PD		12/10/2024			\$0.00
2025	11	504	12/10/2024	JACOB WILSON	PD		12/10/2024			\$0.00
2025	11	505	12/10/2024	JAYSON D WILSON	PD		12/10/2024			\$0.00
2025	11	506	12/10/2024	MICHELE WOOLBRIGHT	PD		12/10/2024			\$0.00
2025	11	507	12/10/2024	AMERICAN FIDELITY ASSURANCE CO	R		12/10/2024	12/31/2024	6	\$3,124.56
2025	11	508	12/10/2024	AMERICAN FIDELITY ASSURANCE CO	R		12/10/2024	12/31/2024	6	\$216.67
2025	11	509	12/10/2024	American Fidelity HSA Admin	R		12/10/2024	12/31/2024	6	\$100.00
2025	11	510	12/10/2024	CCOSA	R		12/10/2024	12/31/2024	6	\$73.50
2025	11	511	12/10/2024	INTERNAL REVENUE SERVICE	R		12/10/2024	12/31/2024	6	\$30,478.59
2025	11	512	12/10/2024	FNB OF FLETCHER	R		12/10/2024	12/31/2024	6	\$109,593.33
2025	11	513	12/10/2024	COUNSEL TRUST COMPANY	R		12/10/2024	12/31/2024	6	\$1,315.00
2025	11	514	12/10/2024	OMES	R		12/10/2024	12/31/2024	6	\$29,066.60
2025	11	515	12/10/2024	OKLAHOMA TAX COMMISSION	R		12/10/2024	12/31/2024	6	\$4,178.00
2025	11	516	12/10/2024	OK TEACHERS' RETIREMENT SYSTEM	R		12/10/2024	12/31/2024	6	\$25,192.03
2025	11	517	12/10/2024	PROFESSIONAL OK. EDUCATORS FOU	R		12/10/2024	12/31/2024	6	\$378.28
2025	11	518	12/10/2024	STERLING CHILD NUTRITION FUND	R		12/10/2024	12/31/2024	6	\$693.55
2025	11	519	12/10/2024	TEXAS LIFE INS COMPANY	R		12/10/2024	12/31/2024	6	\$573.55
2025	11	520	12/10/2024	UNUM Life Insurance	R		12/10/2024	12/31/2024	6	\$212.94
2025	11	521	12/10/2024	RONITA BRIDGES	PN		12/10/2024	12/31/2024	6	\$3,414.00
2025	11	522	12/13/2024	PHYLLIS MAYFIELD	PD		12/13/2024			\$0.00
2025	11	523	12/13/2024	INTERNAL REVENUE SERVICE	R		12/13/2024	12/31/2024	6	\$647.90
2025	11	524	12/13/2024	FNB OF FLETCHER	R		12/13/2024	12/31/2024	6	\$216.69
2025	11	525	12/13/2024	OK TEACHERS' RETIREMENT SYSTEM	R		12/13/2024	12/31/2024	6	\$980.00
2025	11	526	12/19/2024	ALLIANCE NETWORK SOLUTIONS, LLC			12/19/2024	12/31/2024	6	\$16,410.00
2025	11	527	12/19/2024	AMAZON CAPITAL SERVICES, INC			12/19/2024	12/31/2024	6	\$464.68
2025	11	528	12/19/2024	AIMEE CARTER, PT			12/19/2024	12/31/2024	6	\$352.40
2025	11	529	12/19/2024	DIAMOND D PERFORMANCE TIRE & L			12/19/2024	12/31/2024	6	\$233.95
2025	11	530	12/19/2024	DOLLAR GENERAL-REGIONS 410526			12/19/2024	12/31/2024	6	\$5.70
2025	11	531	12/19/2024	ELAN FINANCIAL SERVICES			12/19/2024	12/31/2024	6	\$893.22
2025	11	532	12/19/2024	IXL SUBSCRIPTION			12/19/2024			\$4,200.00
2025	11	533	12/19/2024	JARED AUTO PARTS			12/19/2024	12/31/2024	6	\$68.22
2025	11	534	12/19/2024	ROSS TRANSPORTATION, INC			12/19/2024			\$119.04
2025	11	535	12/19/2024	SAM'S CLUB/SYNCHRONY BANK			12/19/2024	12/31/2024	6	\$1,181.12
2025	11	536	12/19/2024	TIGER PAW QUICK MART			12/19/2024	12/31/2024	6	\$1,731.09
2025	11	537	12/19/2024	TOWN OF STERLING			12/19/2024	12/31/2024	6	\$2,422.13

<b>Non-Payroll Total:</b>	<b>\$123,092.22</b>
<b>Payroll Total:</b>	<b>\$210,524.45</b>
<b>Balance Forward:</b>	<b>\$1,008,615.66</b>
<b>Total:</b>	<b>\$1,342,232.33</b>

# Sterling Schools

## Payment Register

Options: Year: 2024-2025, Fund Account: Building, Date Range: 12/1/2024 - 12/31/2024, Print Payroll Payments: True, Print Details: False

Year	Fund	No	Date	Vendor	Date Type	Date Voided	Date Registered	Clearing Date	Clearing No	Amount
2025	21	25	12/03/2024	JOHNSON PLUMBING			12/3/2024	12/31/2024	6	\$414.00
2025	21	26	12/03/2024	PUBLIC SERVICE CO. OF OKLAHOMA			12/3/2024	12/31/2024	6	\$1,829.91
2025	21	27	12/19/2024	BEST CHOICE PLUMBING			12/19/2024	12/31/2024	6	\$1,123.00
<b>Non-Payroll Total:</b>										<b>\$3,366.91</b>
<b>Payroll Total:</b>										<b>\$0.00</b>
<b>Balance Forward:</b>										<b>\$74,580.42</b>
<b>Total:</b>										<b>\$77,947.33</b>

**Sterling Schools**  
**Encumbrance Register**

**Options:** Year: 2024-2025, Date Range: 7/1/2024 - 6/30/2025, PO Range: 31 - 99, Fund(s): Building

<b>Fund</b>	<b>PO No</b>	<b>Date</b>	<b>Vendor No</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
21	31	01/06/2025	80064	JANIE INGRAM	REIMB. FOR KITCHEN REMODEL	1,193.92
21	32	01/06/2025	22976	DALEY'S ASPHALT	ASPHALT BETWEEN TECH, AG, & REC HALL	8,500.00
21	33	01/06/2025	22977	K5 OVERHEAD DOORS	GARAGE DOOR REPAIR	600.00
<b>Non-Payroll Total:</b>						<b>\$10,293.92</b>
<b>Payroll Total:</b>						<b>\$0.00</b>
<b>Balance Forward:</b>						<b>\$0.00</b>
<b>Report Total:</b>						<b>\$10,293.92</b>

## Sterling Schools

### Revenue/Expenditure Summary

**Options:** Fund: 60, Date Range: 12/1/2024 - 12/31/2024

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
801 GENERAL	\$2,047.75	\$73.82	\$114.97	\$287.89	\$1,948.65	\$0.00	\$1,948.65
802 ATHLETICS	\$5,434.82	\$7,075.30	\$0.00	\$5,488.79	\$7,021.33	\$0.00	\$7,021.33
803 FCCLA NATIONAL CONFERENCE	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
804 FCA	\$259.22	\$0.00	\$0.00	\$0.00	\$259.22	\$0.00	\$259.22
805 FLOWER FUND	\$86.61	\$0.00	\$0.00	\$0.00	\$86.61	\$0.00	\$86.61
806 FFA	\$50,641.84	\$3,690.00	\$0.00	\$4,766.19	\$49,565.65	\$0.00	\$49,565.65
807 FCCLA	\$5,694.59	\$2,455.00	\$0.00	\$7,518.42	\$631.17	\$0.00	\$631.17
808 ACADEMIC TEAM	\$1,290.78	\$0.00	(\$1,115.82)	\$85.15	\$89.81	\$0.00	\$89.81
809 POOL	\$1,641.50	\$0.00	\$0.00	\$357.69	\$1,283.81	\$0.00	\$1,283.81
810 AG SCHOLARSHIP	\$2,700.00	\$0.00	\$0.00	\$0.00	\$2,700.00	\$0.00	\$2,700.00
811 STUDENT COUNCIL	\$2,665.68	\$230.20	\$0.00	\$913.32	\$1,982.56	\$0.00	\$1,982.56
813 LIBRARY	\$2,972.49	\$0.00	\$0.00	\$0.00	\$2,972.49	\$0.00	\$2,972.49
815 JH & HS CHEERLEADING	\$4,571.31	\$640.00	\$0.00	\$110.90	\$5,100.41	\$0.00	\$5,100.41
816 YEARBOOK	\$13,558.79	\$0.00	\$0.00	\$0.00	\$13,558.79	\$0.00	\$13,558.79
818 ELEMENTARY	\$3,995.05	\$3,891.62	\$0.00	\$1,508.42	\$6,378.25	\$0.00	\$6,378.25
819 GENERAL SCHOLARSHIP FUNDS	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00
820 JAMES BRAGG SCHOLARSHIP	\$540.41	\$0.00	\$0.00	\$0.00	\$540.41	\$0.00	\$540.41
821 BASEBALL	\$7,862.00	\$0.00	\$0.00	\$0.00	\$7,862.00	\$0.00	\$7,862.00
822 E SPORTS	\$0.00	\$0.00	\$1,000.85	\$400.61	\$600.24	\$0.00	\$600.24
823 4H	\$0.00	\$460.00	\$0.00	\$0.00	\$460.00	\$0.00	\$460.00
830 TEACHER/SUPPORT OF YEAR	\$117.52	\$0.00	\$0.00	\$0.00	\$117.52	\$0.00	\$117.52
847 2025 SENIORS	\$34,094.05	\$0.00	\$0.00	\$0.00	\$34,094.05	\$0.00	\$34,094.05
848 2026 SENIORS	\$12,277.34	\$5,408.71	\$0.00	\$3,394.74	\$14,291.31	\$0.00	\$14,291.31
849 2027 SENIORS	\$3,197.83	\$0.00	\$0.00	\$0.00	\$3,197.83	\$0.00	\$3,197.83
<b>Total</b>	<b>\$157,649.58</b>	<b>\$23,924.65</b>	<b>\$0.00</b>	<b>\$24,832.12</b>	<b>\$156,742.11</b>	<b>\$0.00</b>	<b>\$156,742.11</b>

# Sterling Schools

## Cash Balances

**Options:** Fiscal Years: 2025, Funds: 60, As Of Date: 12/31/2024, Account Types: AC

### Cash By Account and Fund

AC 0102	FNB FLETCHER/ACTIVITY FUND			
2025	60	SCHOOL ACTIVITY FNDS		\$156,742.11
			Total AC 0102	\$156,742.11
				<u>\$156,742.11</u>

### Cash By Fund

2025	60	SCHOOL ACTIVITY FNDS		\$156,742.11
				<u>\$156,742.11</u>