



# KIPP TULSA PUBLIC CHARTER SCHOOLS

## KIPP Tulsa Public Charter Schools - Regular Board Meeting

March 31, 2026

Published on March 25, 2026 at 5:43 PM CDT

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### Date and Time

Tuesday March 31, 2026 at 12:00 PM CDT

### Location

KIPP Tulsa University Prep High School  
541 S. 43rd W. Ave.  
Tulsa, OK 74127

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*Members of the public shall be allowed to submit requests to address the board of directors. To expedite requests to comment, the public may send those requests to the board at [kfinley@kippok.org](mailto:kfinley@kippok.org) at least 1 hour prior to the start of the meeting. The final determination of whether an item will appear as a public comment will be at the discretion of the board chair. Comments will take place in the order they were received via email, will be limited to three (3) minutes, and must be related to an agenda item or topic. Your comment can be heard when the Board Chairperson acknowledges you. A spokesperson must be selected when several people wish to address the same subject. The Board Chairperson may interrupt and terminate any comments that do not meet these criteria. Board members may not respond directly to speakers' comments.*

### Board Members:

Jacob Odom, Dewayne Dickens, Michael Epps, Darnell Blackmon, Brett Krieg, Kim Boyd, Kyara Smith, Jumoke Akingbola

### School Representatives:

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Donterrio Marzett, Superintendent; Keet Finley, School Operations Support; Mayra Burke, Finance Specialist; Sienna Scott, Director of Teaching and Learning; Janey Nemard, Development Director; Jamia Irons, Principal; Melanie Rathod, Principal; and Bill Hickman, Legal Counsel

Access to the board agenda will be posted on the KIPP Tulsa Website: <https://www.kiptulsa.org> \*Click on the KIPP Tulsa drop-down menu, then click on Tulsa Board of Directors, and scroll down to Meeting Dates, Agendas & Minutes of scheduled meetings for the agenda.

Official action can be taken only on items that appear on the Agenda. The KIPP Tulsa Board of Directors may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item. When more information is needed to act on an item, the Board or the Chair may refer the matter to the Superintendent or Legal Counsel. The Board may also refer items to staff or committees for additional study. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely.

## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>12:00 PM</b>
<b>A.</b> Call the Meeting to Order		Dewayne Dickens	1 m
<b>B.</b> Welcome		Dewayne Dickens	1 m
<b>C.</b> Roll Call		Keet Finley	2 m
<b>D.</b> Agenda Review		Dewayne Dickens	2 m
<b>E.</b> Mission Moment		Dewayne Dickens	10 m
<b>II. Public Comment</b>			<b>12:16 PM</b>
<b>A.</b> Public Comment	FYI	Dewayne Dickens	5 m
<b>III. Board Committee Reports</b>			<b>12:21 PM</b>
<b>A.</b> Presentation of FY25 Financial Audit by Bledsoe, Hewett & Gullekson	FYI	Mayra Burke	10 m
In accordance with state requirements and organizational best practices, KIPP Tulsa Public Charter Schools engaged <b>Bledsoe, Hewett &amp; Gullekson</b> to conduct the			

	Purpose	Presenter	Time
<p>annual financial audit for Fiscal Year 2025. The audit provides an independent assessment of the organization’s financial statements, internal controls, and compliance with applicable laws and regulations.</p>			

Representatives from **Bledsoe, Hewett & Gullekson** will present the results of the FY25 financial audit, including key findings, recommendations, and any identified areas for improvement. The presentation will also include an overview of the organization’s financial position and compliance status.

- |                                       |     |                 |     |
|---------------------------------------|-----|-----------------|-----|
| <b>B.</b> Finance Committee           | FYI | Brett Krieg     | 8 m |
| <b>C.</b> Academic Committee          | FYI | Dewayne Dickens | 8 m |
| <a href="#">Executive Team Report</a> |     |                 |     |
| <b>D.</b> Development Committee       | FYI | Janey Nemard    | 8 m |
| <b>E.</b> Governance Committee        | FYI | Jacob Odom      | 5 m |

**IV. Executive Director Report 1:00 PM**

- |  |     |                   |     |
|--|-----|-------------------|-----|
| <b>A.</b> Compliance & Operations Update | FYI | Keet Finley       | 4 m |
| <a href="#">Executive Team Report</a>    |     |                   |     |
| <b>B.</b> Executive Director Updates     | FYI | Donterrio Marzett | 3 m |

**V. Consent Agenda 1:07 PM**

Motion and vote on recommendations.

- |   |                 |                 |     |
|---|-----------------|-----------------|-----|
| <b>A.</b> Approve March 3, 2026 Special Board Meeting Minutes | Approve Minutes | Dewayne Dickens | 1 m |
| <b>B.</b> Approval of the February Financial Reports          | Vote            | Dewayne Dickens | 1 m |
| <b>C.</b> Approval of General Fund Purchase Orders            | Vote            | Dewayne Dickens | 1 m |

- PO 2026-11-180 through 2026-11-181 and 2026-11-50096
- PO 2025-11-95 from \$3,920 changed to \$10,473.9 - Sundaram
- PO 2025-11-174 from \$244.72 changed to \$1,100 - Payless4lighting
- PO 2025-11-65 from \$3,327 changed to \$4,000 - Praesidium

	Purpose	Presenter	Time
<b>D.</b> Approval of Activity Fund Purchase Orders  <ul style="list-style-type: none"> <li>• PO 2026-60-82 through 2026-60-84</li> </ul>	Vote	Dewayne Dickens	1 m
<b>E.</b> Approval of Building Fund Items  <ul style="list-style-type: none"> <li>• PO 2026-21-30</li> <li>• PO 2025-21-19 from \$300 changed to \$1,000 - TelStar</li> </ul>	Vote	Dewayne Dickens	1 m
<b>F.</b> Routine Staffing Items  Approve Routine Staffing Items	Vote	Dewayne Dickens	1 m
<b>VI. Action Agenda</b>			<b>1:13 PM</b>
<b>A.</b> Approval of FY26 Audit Engagement with Bledsoe, Hewett & Gullekson  <b>Background:</b> KIPP Tulsa Public Charter Schools has received a proposal from Bledsoe, Hewett & Gullekson, Certified Public Accountants, PLLLP to provide audit services for the 2025–2026 fiscal year. The proposal includes the Audit Engagement Letter and the Oklahoma State Department of Education (OSDE) FY26 Contract for Audit, both of which have been made available to the Board for review.  These documents outline the scope of services, responsibilities of both parties, and terms of the engagement in compliance with state audit requirements.  <b>Recommendation:</b> The Board of Directors is asked to review and approve the FY26 audit engagement with Bledsoe, Hewett & Gullekson to conduct the annual financial audit.	Vote	Mayra Burke	2 m
<b>VII. New Business</b>			
<b>VIII. Closing Items</b>			<b>1:15 PM</b>
<b>A.</b> Announcements	FYI	Dewayne Dickens	1 m

	Purpose	Presenter	Time
	The next regular scheduled meeting of the KIPP Tulsa Board of Directors will be held on Tuesday, April 28, 2026, at 12:00 p.m. in the TNT Room at KIPP Tulsa University Prep High School, 541 S. 43rd W. Ave., Tulsa, Oklahoma, 74127.		
<b>B.</b>	Adjourn Meeting	Vote	Dewayne Dickens

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*This agenda was posted by Mayra Burke at [kipptulsa.org](http://kipptulsa.org) and at the front entrances of KIPP Tulsa College Preparatory and KIPP Tulsa University Prep on March 27, 2026, at 8:00 a.m. in compliance with the Oklahoma Open Meeting Act.*

Regular Meeting, April 28, 2026

# Coversheet

## Presentation of FY25 Financial Audit by Bledsoe, Hewett & Gullekson

**Section:** III. Board Committee Reports  
**Item:** A. Presentation of FY25 Financial Audit by Bledsoe, Hewett & Gullekson  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** KIPP Tulsa Charter School 2025 Audit S.pdf

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

**KIPP TULSA PUBLIC SCHOOL DISTRICT NO. E-005  
TULSA COUNTY, OKLAHOMA**

**JUNE 30, 2025**

Audited by

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

**BROKEN ARROW, OK**

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
SCHOOL DISTRICT OFFICIALS  
JUNE 30, 2025

**BOARD OF DIRECTORS**

**President**

Dr. Dewayne Dickens

**Vice-President**

Dr. Kim Boyd

**Treasurer**

Brett Krieg

**Secretary**

Dr. Raj Basu

**Members**

Dr. Darnell Blackmon

Michael Epps

Jacob Odom

Jumoke Akingbola

Kyara Smith

**SUPERINTENDENT OF SCHOOLS**

Donterrio Marzett

**SCHOOL DISTRICT TREASURER**

Jack H. Jenkins, CPA

[www.kippok.org](http://www.kippok.org)

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
JUNE 30, 2025

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KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
JUNE 30, 2025

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

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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Directors  
KIPP Tulsa Public School District No. E-005  
Tulsa, Tulsa 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 KIPP Tulsa Public School District No. E-005, Tulsa, Tulsa County, Oklahoma (the "District"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

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

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

### *Basis for Opinions*

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

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

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

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

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

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

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

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

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

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

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

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

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

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the 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, as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and 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 February 27, 2026, 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

February 27, 2026



**BLEDSON, HEWETT & GULLEKSON**  
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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 Directors  
KIPP Tulsa Public School District No. E-005  
Tulsa, Tulsa 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 KIPP Tulsa Public School District No. E-005, Tulsa, Tulsa County, Oklahoma (the “District”), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated February 27, 2026, 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

February 27, 2026



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

To the Honorable Board of Directors  
KIPP Tulsa Public School District No. E-005  
Tulsa, Tulsa County, Oklahoma

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

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

We have audited the KIPP Tulsa Public School District No. E-005, Tulsa, Tulsa County, Oklahoma's (the "District") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

*Bledsoe, Hewett & Gullekson*

Bledsoe, Hewett & Gullekson  
Certified Public Accountants, PLLLP

February 27, 2026

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
DISPOSITION OF PRIOR YEAR'S SIGNIFICANT DEFICIENCIES AND MATERIAL  
INSTANCES OF NONCOMPLIANCE  
JUNE 30, 2025

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

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
SCHEDULE OF AUDIT RESULTS, FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2025

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

1. An adverse opinion was issued on the combined financial statements in conformity with generally accepted accounting principles and a qualified opinion was issued for the omission of the general fixed asset account group on the combined financial statements in conformity with a regulatory basis of accounting prescribed by the Oklahoma State Department of Education.
2. The audit did not identify any material weaknesses and did not report any significant deficiencies not considered to be material weaknesses in the internal controls over financial reporting.
3. The audit disclosed no instances of noncompliance which were material to the financial statements.
4. The audit did not identify any material weaknesses and did not report any significant deficiencies not considered to be material weaknesses in the internal controls over major programs.
5. An unmodified report was issued on the compliance for major programs in conformity with the regulatory basis of accounting.
6. The audit disclosed no audit findings which are required to be reported under the Uniform Guidance, 2 CFR 200.516(a).
7. Programs identified as major included the Child Nutrition Programs (CFDA 10.553 and 10.555), which were determined as a cluster and Title I – Basic Program (CFDA 84.010), which were not clustered for determination purpose.
8. The dollar threshold used to determine between Type A and Type B programs was \$750,000.
9. The District was determined not to be a low-risk auditee.

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

NONE

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

NONE

**COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS**

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -  
 ALL FUND TYPES AND ACCOUNT GROUPS - REGULATORY BASIS  
 JUNE 30, 2025

	GOVERNMENTAL FUND TYPES		FIDUCIARY FUND TYPES	TOTALS (MEMORANDUM ONLY)
	GENERAL FUND	SPECIAL REVENUE FUND	EXPENDABLE TRUST & AGENCY FUNDS	
<u>ASSETS</u>				
Cash and Investments	\$ 752,359	494,756	1,063,971	2,311,086
 <u>LIABILITIES AND FUND BALANCE</u>				
Liabilities:				
Warrants/checks payable	\$ 242,070	22,265	228	264,563
Encumbrances	36,488	4,491		40,979
Funds held for school organizations			64,448	64,448
Total liabilities	<u>278,558</u>	<u>26,756</u>	<u>64,676</u>	<u>369,990</u>
Fund Balance:				
Restricted		468,000	999,295	1,467,295
Unassigned	473,801			473,801
Cash fund balances	<u>473,801</u>	<u>468,000</u>	<u>999,295</u>	<u>1,941,096</u>
Total Liabilities and Fund Balance	<u>\$ 752,359</u>	<u>494,756</u>	<u>1,063,971</u>	<u>2,311,086</u>

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

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA 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, 2025

	GOVERNMENTAL FUND TYPES		FIDUCIARY FUND TYPES	TOTALS (MEMORANDUM ONLY)
	GENERAL FUND	SPECIAL REVENUE FUND	GIFTS FUND	
Revenues Collected:				
Local sources	\$ 978,203	240	559,024	1,537,467
State sources	4,173,605	291,914		4,465,519
Federal sources	687,191			687,191
Interest earnings	3,228	1,228		4,456
Non-revenue receipts	87,609		530	88,139
Total revenues collected	<u>5,929,836</u>	<u>293,382</u>	<u>559,554</u>	<u>6,782,772</u>
Expenditures:				
Instruction	2,889,270			2,889,270
Support services	2,907,265	284,004	2,625	3,193,894
Operation of noninstructional services	355,084			355,084
Other outlays:				
Correcting entry	74,652		530	75,182
Total expenditures	<u>6,226,271</u>	<u>284,004</u>	<u>3,155</u>	<u>6,513,430</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(296,435)	9,378	556,399	269,342
Other financing sources (uses):				
Transfers in (out)			(148,179)	(148,179)
Adjustments to prior year encumbrances	5,606			5,606
Total other financing sources (uses)	<u>5,606</u>	<u>0</u>	<u>(148,179)</u>	<u>(142,573)</u>
Excess of revenues collected over (under) expenditures	(290,829)	9,378	408,220	126,769
Cash fund balances, beginning of year	<u>764,630</u>	<u>458,622</u>	<u>591,075</u>	<u>1,814,327</u>
Cash fund balances, end of year	<u>\$ 473,801</u>	<u>468,000</u>	<u>999,295</u>	<u>1,941,096</u>

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

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND  
 CHANGES IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	GENERAL FUND		
	Original / Final Budget	Actual	Prior Year (Memorandum Only)
Revenues Collected:			
Local sources	\$ 1,097,735	978,203	645,997
State sources	4,545,409	4,173,605	4,040,131
Federal sources	795,300	687,191	1,560,880
Interest earnings		3,228	2,095
Non-revenue receipts		87,609	41,746
Total revenues collected	<u>6,438,444</u>	<u>5,929,836</u>	<u>6,290,849</u>
Expenditures:			
Instruction	4,054,414	2,889,270	2,731,010
Support services	2,917,945	2,907,265	3,497,036
Operation of noninstructional services	230,715	355,084	226,612
Other outlays:			
Correcting entry		74,652	45,820
Total expenditures	<u>7,203,074</u>	<u>6,226,271</u>	<u>6,500,478</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(764,630)	(296,435)	(209,629)
Other financing sources (uses):			
Transfers in (out)			446,125
Adjustments to prior year encumbrances		5,606	28,134
Total other financing sources (uses)	<u>0</u>	<u>5,606</u>	<u>474,259</u>
Excess of revenues collected over (under) expenditures	(764,630)	(290,829)	264,630
Cash fund balance, beginning of year	<u>764,630</u>	<u>764,630</u>	<u>500,000</u>
Cash fund balance, end of year	<u>\$ 0</u>	<u>473,801</u>	<u>764,630</u>

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

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND  
 CHANGES IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	SPECIAL REVENUE FUNDS (BUILDING FUND)		
	Original / Final Budget	Actual	Prior Year (Memorandum Only)
Revenues Collected:			
Local sources	\$	240	
State sources	496,000	291,914	298,907
Interest earnings		1,228	689
Non-revenue receipts			518
Total revenues collected	496,000	293,382	300,114
Expenditures:			
Instruction	415,355		112,628
Support services	539,267	284,004	30,982
Other outlays:			
Correcting entry			518
Total expenditures	954,622	284,004	144,128
Excess of revenues collected over (under) expenditures	(458,622)	9,378	155,986
Cash fund balances, beginning of year	458,622	458,622	302,636
Cash fund balances, end of year	\$ 0	468,000	458,622

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

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

**KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements of the KIPP Tulsa Public School District No. E-005 (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**

KIPP Tulsa, Inc., an Oklahoma not-for profit corporation described in Internal Revenue Code Section 501(c)(3), was formed for the benefit of a school to be called KIPP Tulsa Public School *dba* KIPP Tulsa College Prep. The District is formed under provisions of the Oklahoma Charter Schools Act (Oklahoma Statutes 70-3-130) through a contract with Independent School District No. 1 of Tulsa County, Oklahoma (TPS), as its sponsoring school, a political subdivision of the state. The current contract commenced on July 1, 2023, and terminates on June 30, 2026. The District is entitled to receive its pro rata share of revenue generated by the District’s enrollment as calculated by the State Department of Education, minus a 3% administrative fee retained by TPS. The governing body of the District is the Board of Directors of the District, and the appointed superintendent is the executive officer of the District.

Although the District is a not-for-profit entity that would normally follow the presentation requirements of the Financial Accounting Standard Board (FASB) Accounting Standards Codification (ASC) No. 958-205, the District is considered a quasi-governmental entity subject to the reporting requirements of the Oklahoma State Department of Education. Therefore, 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 the State of Oklahoma’s support. The general operating authority for the public school system is the Oklahoma School Code contained in Title 70, Oklahoma Statutes and the Oklahoma Charter Schools Act.

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

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

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

**A. Reporting Entity – cont’d**

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 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 School 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 funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the District except for programs funded for building repairs and maintenance, school construction, and other long-term debt. The general fund includes federal and state restricted monies that must be expended for specific programs.

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

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

**B. Measurement Focus - cont’d**

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

Building Fund – The building fund consists mainly of monies derived from the Redbud Grant 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.

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 program within the general fund.

**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 “non-expendable” and “expendable” refer to whether or not the District is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the District holds on behalf of others as their agent and do not involve measurement of results of operation.

Expendable Trust Funds – Expendable trust funds typically include the gifts and endowments fund. The District maintained a gifts and endowment fund during the 2024-25 fiscal year.

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

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

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

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

B. Measurement Focus - cont’d

**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.

**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.

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

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

**C. Basis of Accounting and Presentation – cont'd**

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.

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

**D. Budgets and Budgetary Accounting**

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

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

The 2024-25 Estimate of Needs was not amended by any supplemental appropriations. Any supplemental appropriations must be certified by the Tulsa 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.

**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.

**KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025**

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

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

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

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

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

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

Encumbrances – Encumbrances represent commitments related to purchase orders, contracts, other commitments for expenditures or resources, and goods or services received by the District for which a warrant 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.

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. School policy allows certified employees to accumulate such days to a maximum number of days. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources had not been reported as an expenditure of the governmental fund that will pay it since the financial statements have been prepared on the regulatory basis of accounting. This practice differs from generally accepted accounting principles.

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

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

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

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

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

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

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

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

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

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

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

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

*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. Local sources of revenues may 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 Schools in amounts that differ in proportion to those which are collected within such systems.

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

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. All federal revenues received by the District are apportioned to the general fund.

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

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

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

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

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

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

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

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

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

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).

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
 NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

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

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

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 checks/warrants issued to outside agencies for refund or restricted revenue previously received for overpayment, non-qualified expenditures and other refunds to be repaid from School funds.

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

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. There was one interfund transfer made during the 2024-25 fiscal year in the amount of \$148,179 from the Gifts and Endowments fund to the Activity fund.

**2. CASH AND INVESTMENTS**

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to the District. The District's cash deposits and investments at June 30, 2025, were \$2,327,060 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 it pertains to funds received from state and federal sources as follows:

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

**2. CASH AND INVESTMENTS – cont'd**

- Direct obligations of the U.S. Government, its agencies and instrument to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.
- Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.
- With certain limitation, negotiable certificates of deposit, prime bankers acceptances, prime commercial paper and repurchase agreements with certain limitations.
- County, municipal or school 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.

Additionally, certain funds of the District which have been received from private sources are invested with a financial institution with an investment objective of income with growth.

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

**3. INTERFUND RECEIVABLES AND PAYABLES**

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

**4. GENERAL LONG-TERM DEBT**

The District had no long-term debt transactions for the year ended June 30, 2025.

**KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025**

## **5. EMPLOYEE RETIREMENT SYSTEM AND PLAN**

### Description of Plan

The District participates in the state-administered Oklahoma Teachers' Retirement System, which is a cost sharing, multiple-employer defined benefit public employee retirement system (PERS), which is administered by the Board of Trustees of the Oklahoma Teachers' Retirement System (the "System"). The System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Title 70 Section 17 of the Oklahoma Statutes establishes benefit provisions and may be amended only through legislative action. The Oklahoma Teachers' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Oklahoma Teachers' Retirement System, P.O. Box 53624, Oklahoma City, OK 73152, or by calling 405-521-2387.

### Basis of Accounting

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

### Funding Policy

The District, the State of Oklahoma, and the participating employee make contributions. The contribution rates for the District and its employees are established by and may be amended by Oklahoma Statutes. The rates are not actuarially determined. The rates are applied to the employee's earnings plus employer-paid fringe benefits. The required contribution for the participating members is 7.0% of compensation. Contributions received by the System from the State of Oklahoma are used to offset required employer contributions by the local school district. For the 2024-25 fiscal year, the District contributed 9.5% and the State of Oklahoma contributed the remaining amount during the year. The District is allowed by Oklahoma Teachers' Retirement System to make the required contributions on behalf of the participating members. In addition, if a member's salary is paid in part by federal or private funds, the contribution on that portion of the salary paid by those funds must be matched by the District at 8.0%.

**KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025**

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

Annual Pension Cost

The District's total contributions for 2025, 2024 and 2023 were \$477,646, \$561,576 and \$526,140, respectively. Ten-year historical trend information is presented in the Teacher's Retirement System of Oklahoma Annual Report for the year ended June 30, 2025. 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. COMMITMENTS**

Charter Contract – The District operates under a charter granted by Tulsa Public Schools (TPS). As the sponsoring organization, TPS exercises certain oversight responsibilities. Under this charter, the District has agreed to pay TPS an annual administrative fee equal to 3% of state aid revenue. The current charter contract is effective until June 30, 2026.

Building Lease – The District leases two buildings from TPS: a property at 1661 East Virgin St, Tulsa, Oklahoma (“Woods Building”), and a property at 541 S. 43<sup>rd</sup> W Ave., Tulsa, Oklahoma (“Mark Twain Building”). The lease agreements are renewable annually and also includes terms and conditions for utilities, maintenance, and ground keeping. The District made lease payments totaling \$254,065 to TPS during the 2024-25 fiscal year.

**7. 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, public officials liability, and workers compensation coverage. Settled claims resulting from risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

KIPP TULSA PUBLIC SCHOOL NO E-005, TULSA COUNTY  
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2025

## 8. CONTINGENCIES

### Federal Grants

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

### Schedule of Expenditure of Federal Awards

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

### Litigation

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

## 9. RELATED PARTY TRANSACTIONS

During the 2024-25 fiscal year, the District made \$254,065 in lease payments to TPS for the rental of facilities. TPS is the District's charter sponsor. The District also made \$35,853 in payments to TPS for administrative fees rendered, per the charter contract. TPS is a separate entity from the District for operating and financial reporting purposes. These financial statements present only the activities of KIPP Tulsa. Other than these payments to TPS by the District, none of the activities of TPS are included in these financial statements.

During the 2021-22 fiscal year, the District merged with KIPP OKC Public Schools to form a separate 501(c)(3) entity, KIPP Oklahoma. KIPP Oklahoma is part of the nationally recognized KIPP network of public schools and serves in an advisory capacity to both Districts. The Board of Directors for KIPP Tulsa and KIPP OKC are responsible for the governance and compliance of each Local Education Agency and KIPP Oklahoma has a separate Board of Directors. There was one financial transaction between KIPP Tulsa and KIPP Oklahoma during the 2024-25 fiscal year for \$2,427.

**SUPPLEMENTARY INFORMATION**

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -  
 ALL FIDUCIARY FUND TYPES - REGULATORY BASIS  
 JUNE 30, 2025

	<u>EXPENDABLE TRUST FUNDS</u>	<u>AGENCY FUNDS SCHOOL ACTIVITY FUNDS</u>	<u>TOTAL</u>
<u>ASSETS</u>	<u>GIFTS FUND</u>		
Cash	\$ 999,523	64,448	1,063,971
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Warrants/checks payable	\$ 228		228
Funds held for school organizations		64,448	64,448
Total liabilities	<u>228</u>	<u>64,448</u>	<u>64,676</u>
Fund Balances:			
Restricted	<u>999,295</u>	<u>0</u>	<u>999,295</u>
Total Liabilities and Fund Balance	<u>\$ 999,523</u>	<u>64,448</u>	<u>1,063,971</u>

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

	BALANCE 7-01-24	ADDITIONS	TRANSFERS/ ADJUSTMENTS	DEDUCTIONS	BALANCE 6-30-25
<b>ASSETS</b>					
Cash	\$ 71,896	241,703	0	249,151	64,448
<b>LIABILITIES</b>					
Funds held for school organizations:					
8th Grade End of Year	\$ 15	0		0	15
8th-12th Grade Dance/Promo	4,446	27,860		23,916	8,390
United Way Fundraiser	16	0		0	16
Showtime Band	15,842	25,740		41,412	170
Staff Incentives	1,525	9,872		10,035	1,362
School Events/Parent Eng	2,775	1,600		3,492	883
Bookstore / Student Uniform	0	2,500		1,197	1,303
School Support Team	6,102	3,295		1,405	7,992
Student Leadership	2,001	9,532		6,169	5,364
Monthly Field Lessons/Incentive	7,528	19,603		27,131	0
Pitch Competition Scholarship Fund	1	0		0	1
Speech and Debate Team	4	1,916		84	1,836
KIPP Forward Student Activities	0	5,161		5,161	0
Child Nutrition Clearing	11,107	3,056		13,829	334
Donations Received From Gifts Fund	0	12		12	0
Online Payments General Fund Clearing	1,555	2,639		3,933	261
Online Payments Gifts Funds Clearing	0	29,090		29,090	0
Track and Field	198	7,802		1,564	6,436
Basketball Boys	4,117	19,790		19,716	4,191
Cheerleading	1,001	4,333		4,139	1,195
Boys Basketball Booster	0	481		257	224
Volleyball	728	2,272		284	2,716
Basketball Girls	2,975	22,119		17,604	7,490
HS Wrestling	4,000	1,914		5,741	173
Football	960	35,803		27,393	9,370
HS Esports	5,000	0		2,386	2,614
Soccer	0	5,185		3,201	1,984
Girls Basketball Booster	0	128		0	128
<b>Total Liabilities</b>	<b>\$ 71,896</b>	<b>241,703</b>	<b>0</b>	<b>249,151</b>	<b>64,448</b>

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

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - REGULATORY BASIS  
 FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor / Pass Through Grantor / Program Title	Federal Assistance Listing Number	Project Control Number	Total Expenditures
<b><u>U.S. DEPARTMENT OF EDUCATION -</u></b>			
<u>Passed Through State Department of Education:</u>			
Title I, Part A	84.010	511	\$ 262,281 *
Title II, Part A	84.367	541	43,166
Title IV, Part A	84.424	552	17,967
IDEA-B Special Education Cluster:			
IDEA-B Flow Through	84.027	621	117,019
COVID-19 - Education Stabilization Fund (ESF):			
ARP ESSER III	84.425U	795	53,556
<b><u>U.S. DEPARTMENT OF AGRICULTURE -</u></b>			
<u>Passed Through State Department of Education:</u>			
Child Nutrition Programs Cluster:			
School Breakfast Program	10.553	764	76,199
National School Lunch Program	10.555	763	216,637
Total Child Nutrition Program Cluster			<u>292,836 *</u>
Other Child Nutrition Programs:			
NSLP Equipment Assistance Grant	10.579	791	<u>15,140</u>
<b>Total Federal Expenditures</b>			<b><u>\$ 801,965</u></b>

\* Major programs = 69.21%

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

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

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - REGULATORY BASIS  
 PREPARED FOR THE OKLAHOMA STATE DEPARTMENT OF EDUCATION  
 FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor / Pass Through Grantor / Program Title	Federal Assistance Listing Number	OCAS Project No.	Program or Award Amount	Balance at 7/1/2024	Revenue Collected	Total Expenditures	Balance at 6/30/2025
<u>U.S. DEPARTMENT OF EDUCATION -</u>							
<u>Passed Through State Department of Education:</u>							
Title I, Part A	84.010	511	\$ 311,249		208,665	262,281	53,616
Title I, Part A, 2023-24	84.010	799		11,790	11,790		
Title II, Part A	84.367	541	43,166		43,166	43,166	
Title IV, Part A	84.424	552	17,967		17,967	17,967	
IDEA-B Flow Through	84.027	621	124,973		79,648	117,019	37,371
IDEA-B Flow Through, 2023-24	84.027	799		550	550		
ARP ESSER III	84.425U	795	53,556		53,556	53,556	
Sub Total			550,911	12,340	415,342	493,989	90,987
<u>U.S. DEPARTMENT OF AGRICULTURE -</u>							
<u>Passed Through State Department of Education:</u>							
Child Nutrition Programs:							
School Breakfast Program	10.553	764			76,199	76,199	
National School Lunch Program	10.555	763			216,637	216,637	
Total Child Nutrition Program					292,836	292,836	
Other Child Nutrition Programs:							
NSLP Equipment Assistance Grant	10.579	791			16,613	15,140	
Sub Total					602,285	600,812	
Total Federal Assistance			\$ 550,911	12,340	724,791	801,965	90,987

**Note 1 -** This schedule was prepared on a regulatory basis of accounting consistent with the preparation of the combined financial statements.

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
 STATEMENT OF STATUTORY, FIDELITY AND HONESTY BONDS  
 FOR THE YEAR ENDED JUNE 30, 2025


<u>BONDING COMPANY</u>	<u>POSITION COVERED</u>	<u>BOND NUMBER</u>	<u>COVERAGE AMOUNT</u>	<u>EFFECTIVE DATES</u>
Western Surety Company -	Executive Director	6179087	\$ 100,000	10/16/24 - 10/16/25
	Treasurer	6179087	100,000	10/16/24 - 10/16/25
	Minutes Clerk	6179087	1,000	10/16/24 - 10/16/25
	Encumbrance Clerk	6179087	1,000	10/16/24 - 10/16/25
	Activity Fund Custodian	6179087	150,000	10/16/24 - 10/16/25

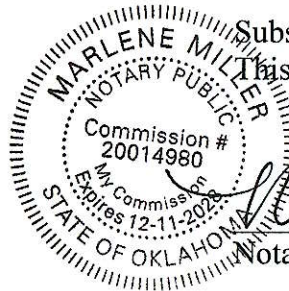

KIPP TULSA PUBLIC SCHOOL NO. E-005, TULSA COUNTY  
SCHEDULE OF ACCOUNTANT'S PROFESSIONAL LIABILITY INSURANCE AFFIDAVIT  
JULY 1, 2024 TO JUNE 30, 2025

State of Oklahoma            )  
  ) ss  
County of Tulsa             )

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

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

By   
Authorized Agent

Subscribed and sworn to before me  
This 27<sup>th</sup> day of February, 2026  
  
  
Notary Public (or Clerk or Judge)

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



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

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

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

February 27, 2026

Mr. Donterrio Marzett, Executive Director  
KIPP Tulsa Public Schools  
541 S. 43<sup>rd</sup> W. Ave.  
Tulsa, Oklahoma 74127

Dear Mr. Marzett:

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

**The following section contains the observations relayed to management that are control deficiencies, which we feel need to be communicated to you so appropriate action may be taken to correct these deficiencies. These items are not included in your audit report, as they are not considered material or immaterial in nature. They are simply observations of some minor findings that could evolve into immaterial or material findings if not addressed or corrected.**

Child Nutrition

During our review of monthly Child Nutrition claims, we observed variances between the number of meals claimed and submitted to the State Department of Education, and the number of meals invoiced from Tulsa Public Schools (TPS) Child Nutrition Division. The TPS invoices reflected different amounts than what was being claimed. The TPS invoices are based on an estimated count of meals provided by the District. The District has changed to Keystone Food Service Management Company in fiscal year 2025-26 and has taken action to ensure that the monthly invoices and monthly claims are accurate.

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

Sincerely,

Eric M. Bledsoe

# Coversheet

## Finance Committee

**Section:** III. Board Committee Reports  
**Item:** B. Finance Committee  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** March 2026 Finance Committee Packet.pdf

**KIPP TULSA COLLEGE PREP SCHOOL DISTRICT**

**MONTHLY FINANCIAL REPORT**

February 28, 2026 and Year to Date

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### **Supplemental Information**

Three (3) Year Expenditure Comparison  
– General Fund – Cash Basis 6

Revenue Expenditure Summary  
– Activity Fund



**JENKINS & KEMPER**  
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA  
MICHAEL KEMPER, CPA

March 18, 2026

Honorable Board of Trustees  
KIPP Tulsa College Preparatory  
Tulsa, Oklahoma

I have compiled the accompanying statement of assets, liabilities, and net assets – modified cash basis for the KIPP Tulsa College Preparatory as of February 28, 2026 and the related statements of revenues and expenses – cash basis for the eight (8) months then ended for the General, Building, and Gifts Funds. Prior year’s comparative revenue and expense information and current year budgetary information are included in the related statements of revenue and expenses, as well as items listed in the table of contents under the heading supplemental information, which are presented only for analysis purposes. My compilation was performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting and the budget laws of the State of Oklahoma, which is a basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements and supplemental information that is the representation of the management. I have not audited or reviewed the accompanying financial statements and supplemental information and, accordingly, do not express an opinion or any other form of assurance on them. However, I did become aware of a departure from the cash and budgetary basis of accounting that is described in the following paragraph.

The regulatory basis of accounting requires a specific format of presentation of governmental funds and the accompanying presentation does not comply with that format. Additionally, fixed assets and any related debt are not included in the statement of assets, liabilities and net assets presented on a cash basis. Any such accounts are reflected in the statement of revenues and expenses as a corresponding receipt and/or expenditure of funds. The effects of these departures on the financial statements have not been determined.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user’s conclusions about the school’s assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to KIPP Tulsa College Preparatory.

Sincerely,

*Jenkins & Kemper, CPAs P.C.*

Jenkins & Kemper  
Certified Public Accountants, P.C.

116 WEST BRECKENRIDGE AVE, BIXBY, OK 74008  
PHONE: 918.366.4440 FAX: 918.366.4443  
WWW.JENKINSKEMPER.COM

**KIPP TULSA COLLEGE PREP SCHOOL DISTRICT  
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS  
FEBRUARY 28, 2026**

	<u>General</u>	<u>Building</u>	<u>Gifts</u>	<u>Activity</u>	<u>Totals</u>
<b>Assets</b>					
Cash	\$ 492,778.72	370,953.33	1,287,713.51	111,218.71	2,262,664.27
Due to Activity Fund					-
Total Assets	<u>492,778.72</u>	<u>370,953.33</u>	<u>1,287,713.51</u>	<u>111,218.71</u>	<u>2,262,664.27</u>
<b>Liabilities</b>					
O/S Warrants	163,538.26	4,127.22	228.16	2,290.00	170,183.64
Reserves	180.00				180.00
Funds held for student activities					
Total Liabilities	<u>163,718.26</u>	<u>4,127.22</u>	<u>228.16</u>	<u>2,290.00</u>	<u>170,363.64</u>
Net Assets	<u>329,060.46</u>	<u>366,826.11</u>	<u>1,287,485.35</u>	<u>108,928.71</u>	<u>2,092,300.63</u>
<hr/>					
Net Assets 06/30/2025	<u>\$ 473,800.76</u>	<u>467,999.80</u>	<u>999,295.28</u>	<u></u>	<u>1,941,095.84</u>
<b>Cash Breakdown:</b>					
Primary Checking	\$ 915,098.93				
Redbud Funding	263,594.04				
Activity Checking	111,218.71				
Savings	940,797.78				
Adjustments to cash	31,954.81				
Totals	<u>\$ 2,262,664.27</u>				

**SEE ACCOUNTANT'S COMPILATION REPORT**

**KIPP TULSA COLLEGE PREP  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS-CASH BASIS**

<b>General Fund</b>	Source	2024-25	2024-25	% to YTD	2025-26	2025-26	2025-26	% to YTD
<u>Revenue</u>	<u>Code</u>	<u>Actual</u>	<u>As of 2/28/25</u>	<u>to Actual</u>	<u>Budgeted</u>	<u>Estimated Budget</u>	<u>As of 2/28/26</u>	<u>Est. Budg.</u>
<b>LOCAL SOURCES</b>								
Interest Earnings	1300	\$ 3,227.60	2,053.14	64%		3,000.00	1,869.09	62%
Reimbursements	1500	44,845.85	15,574.29	35%		2,562.09	2,562.09	100%
United Way Donations (169)	1600	353,875.00	235,916.68	67%	353,000.00	353,000.00	238,416.68	68%
918 Rising Charter ( 230, 245)	1600	240,905.19		0%				N/A
Other Local Sources of Revenue	1600	138,916.28	135,000.00	97%				N/A
District Contracts KIPP Found.	1650	193,298.24	175,451.24	91%	113,293.63	170,893.63	170,893.63	100%
Refund Prior Yr Expenditures	1680	6,362.50	6,362.50	100%				N/A
Non-revenue Receipts	5000	87,609.18	35,559.05	41%			41,279.33	N/A
<b>STATE SOURCES</b>								
Foundation & Sal. Incentive Aid	3210	3,585,281.47	2,258,843.34	63%	4,285,688.57	4,119,222.19	2,594,872.80	63%
Flexible Benefits Reimb.	3250	366,055.00	222,922.75	61%	375,000.00	440,582.64	277,717.63	63%
Purchase of Textbooks	3420	32,194.59	32,194.59	100%	34,000.00	36,463.89	22,972.25	63%
School Resource Officer Grant	3436	183,829.62	183,829.62	100%	92,000.00	93,041.47	93,041.47	100%
Tobacco Settlement Endow.	3650			N/A		9,857.53	9,857.53	100%
State Sources of Revenue	3690	4,020.38		0%		11,000.00	10,460.00	95%
State Matching	3720	2,223.48	1,111.74	50%		1,220.39	1,220.39	100%
<b>FEDERAL SOURCES</b>								
Title I (Proj. 511&515)	4210	220,455.41	196,377.74	89%	500,000.00	310,253.32	225,621.47	73%
Title II, Part A (541)	4271	43,166.15	43,166.15	100%		34,324.68	34,324.68	100%
Special Education Programs	4300	80,198.43	65,650.63	82%		128,757.00	99,656.97	77%
Title IV, Part A	4442	17,966.35	17,966.35	100%		16,683.99	16,683.99	100%
ESSERF/CARES (793 & 795)	4689	53,556.23	53,556.23	100%				N/A
Lunches	4710	183,395.07	98,542.96	54%	180,000.00	180,000.00	127,801.14	71%
Breakfast	4720	71,841.17	38,091.85	53%	50,000.00	50,000.00	48,804.00	98%
National School Lunch Program	4780	16,612.51		0%	20,000.00			N/A
<b>Total Revenue</b>		<b>5,929,835.70</b>	<b>3,818,170.85</b>	<b>64%</b>	<b>6,002,982.20</b>	<b>5,960,862.82</b>	<b>4,018,055.14</b>	<b>67%</b>
<b>Lapsed Appr/Estopped Warr</b>	6130/40	5,606.04						
<b>Net Assets - Beginning</b>		<b>764,629.81</b>	<b>764,629.81</b>	<b>100%</b>	<b>473,800.76</b>	<b>473,800.76</b>	<b>473,800.76</b>	<b>100%</b>
<b>Balance Available</b>		<b>\$ 6,700,071.55</b>	<b>4,582,800.66</b>	<b>68%</b>	<b>6,476,782.96</b>	<b>6,434,663.58</b>	<b>4,491,855.90</b>	<b>70%</b>

**KIPP TULSA COLLEGE PREP  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS-CASH BASIS**

<u>Expenditures</u>	<u>Object Code</u>	<u>2024-25 Actual</u>	<u>2024-25 As of 2/28/25</u>	<u>% YTD to Actual</u>	<u>2025-26 Original Budget</u>	<u>2025-26 Eastimated Budget</u>	<u>2025-26 As of 2/28/26</u>	<u>% YTD Est. Budg.</u>
Salaries	100	\$ 3,114,358.51	2,054,220.05	66%	3,364,023.86	3,364,000.00	2,134,142.78	63%
Employee Benefits	200	902,775.57	588,863.28	65%	961,266.89	960,000.00	628,045.78	65%
Worker's Comp./State Unempl.	290	40,874.92	8,303.66	20%		69,000.00	41,483.17	60%
Professional Services	300	308,823.87	187,737.17	61%	327,055.00	300,000.00	168,555.85	56%
Utility Services	410	19,541.53	16,193.09	83%	232,000.00	15,000.00		0%
Repairs and Maintenance Services	430	159,221.51	103,818.82	65%	101,500.00	134,000.00	90,962.50	68%
Rentals or Lease Services	440	244,439.80	142,368.80	58%	245,000.00	250,000.00	166,547.20	67%
Student Transportation	510	210,545.78	113,861.63	54%	199,475.00	225,000.00	175,003.19	78%
Insurance Services	520	82,307.00	75,947.40	92%	85,850.00	76,000.00	50,108.92	66%
Communications Services	530	11,362.60	4,901.40	43%	15,000.00	17,000.00	11,075.38	65%
Advertising	540	41,417.51	17,133.40	41%	50,500.00	74,000.00	63,586.63	86%
Printing and Binding	550	4,621.01	3,026.87	66%	70,000.00	5,800.00	2,987.94	52%
Other LEAs Within the State	560	17,962.27	7,006.24	39%	27,125.00	18,000.00	14,438.55	80%
Food Service Management	570	330,343.52	130,920.14	40%	300,000.00	370,000.00	178,909.43	48%
Out-of-District Travel	580	67,839.18	47,972.71	71%	75,750.00	52,000.00	8,658.95	17%
General Supplies	610	119,400.83	70,043.96	59%	191,600.00	215,000.00	154,000.45	72%
Energy (Elect., Natural Gas, Fuel)	620	102,938.32	74,039.97	72%				N/A
Books	640	157,824.12	154,644.68	98%	130,000.00	160,000.00	141,718.40	89%
Furniture, Fixtures, Tech, etc.	650	58,734.91	35,756.10	61%	105,550.00	88,000.00	69,474.85	79%
Student and Staff	680	18,379.71	12,849.44	70%	25,250.00	20,000.00	3,273.62	16%
Property	700	16,612.51		0%				N/A
Technology Related	730					2,000.00	1,941.17	97%
Charter School Sponsorship Fee	805	35,852.81	15,929.45	44%	37,370.00	35,000.00	22,243.79	64%
Dues and Fees	810	82,596.28	34,738.38	42%	50,500.00	68,000.00	20,972.41	31%
Staff Registration & Tuition	860	2,664.45	1,475.00	55%	2,020.00	1,200.00	819.00	68%
Reimbursement	930	74,652.27	43,353.28	58%		15,000.00	13,845.48	92%
<b>Total Expenditures</b>		<u>6,226,090.79</u>	<u>3,945,104.92</u>	63%	<u>6,596,835.75</u>	<u>6,534,000.00</u>	<u>4,162,795.44</u>	64%
<b>Net Assets - Ending</b>		<u>\$ 473,980.76</u>	<u>637,695.74</u>		<u>(120,052.79)</u>	<u>(99,336.42)</u>	<u>329,060.46</u>	

**KIPP TULSA COLLEGE PREP - 2025-26 FISCAL YEAR  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS - CASH BASIS**

<b>Building Fund</b>	Source Codes	2024-25 Actual	2024-25 As of 2/28/25	% of YTD to Actual	2025-26 Original Budget	2025-26 Estimated Budget	2025-26 As of 2/28/26	% of YTD to Est. Budg.
<u>Revenue</u>								
Interest	1310	\$ 1,228.40	793.12	65%		1,100.00	646.95	59%
Miscellaneous Reimbursements	1590	240.00	240.00	100%		200.00		0%
Redbud Grant	3435	291,913.73	169,309.96	58%	450,000.00	300,000.00	174,227.21	58%
Total Revenue		293,382.13	170,343.08	58%	450,000.00	301,300.00	174,874.16	58%
Beginning Fund Balance	6110	458,622.06	458,622.06		467,999.80	467,999.80	467,999.80	
Total Revenue Available		752,004.19	628,965.14		917,999.80	769,299.80	642,873.96	
<u>Expenditures</u>								
Cleaning Services	420	7,042.84	7,042.84	100%	140,000.00	7,000.00		0%
Repairs & Maint. Services	430	267,209.60	140,873.31	53%	40,400.00	335,000.00	212,276.56	63%
Property Services	440			N/A		23,500.00	14,391.49	61%
Construction Services	450			N/A		10,500.00	9,545.67	91%
Supplies & Materials	600	7,095.87	3,908.29	55%	20,000.00	6,000.00	2,631.97	44%
Capital Improvements	700	2,656.08		0%				N/A
Technology Related	730					32,500.00	25,647.00	79%
Reimbursement	930					12,000.00	11,555.16	96%
Total expenditures		284,004.39	151,824.44	53%	200,400.00	426,500.00	276,047.85	65%
Ending Net Assets		\$ 467,999.80	477,140.70		717,599.80	342,799.80	366,826.11	

**KIPP TULSA COLLEGE PREP - 2025-26 FISCAL YEAR  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS - CASH BASIS**

<b>Gifts Fund</b>	<b>Source Codes</b>	<b>2024-25 Actual</b>	<b>2024-25 As of 2/28/25</b>	<b>% of YTD to Actual</b>	<b>2025-26 Budgeted</b>	<b>2025-26 As of 2/28/26</b>	<b>% of YTD to Budgeted</b>
<u>Revenue</u>							
Earnings on Investments	1390	\$ 72,819.03	51,293.62	70%		74,756.03	N/A
Donations	1610	486,205.28	310,133.85	64%	647,000.00	353,678.59	55%
Non-revenue Receipts	5000	530.20	530.20	100%			N/A
Transfer to Activity Fund	6200	(148,179.11)	(121,842.79)	N/A		(109,231.71)	N/A
<b>Total Revenue</b>		<b>411,375.40</b>	<b>240,114.88</b>	<b>58%</b>	<b>647,000.00</b>	<b>319,202.91</b>	<b>49%</b>
Beginning Fund Balance		591,075.08	591,075.08		999,295.28	999,295.28	
		<u>1,002,450.48</u>	<u>831,189.96</u>		<u>1,646,295.28</u>	<u>1,318,498.19</u>	
<u>Expenditures</u>							
Professional Development	350			N/A	80,000.00		0%
Rental	440	1,028.16	1,028.16	100%		15,822.87	N/A
Advertising	540	450.00		0%			N/A
Awards	680	1,146.84	866.84	76%		15,189.97	N/A
Reimbursement	930	530.20	530.20	100%			N/A
<b>Total expenditures</b>		<b>3,155.20</b>	<b>2,425.20</b>	<b>77%</b>	<b>80,000.00</b>	<b>31,012.84</b>	<b>39%</b>
Ending Assets		<u>\$ 999,295.28</u>	<u>828,764.76</u>		<u>1,566,295.28</u>	<u>1,287,485.35</u>	

## **SUPPLEMENTAL INFORMATION**

**KIPP TULSA COLLEGE PREP - 2025-26 FISCAL YEAR  
THREE (3) YEAR COMPARISON - GENERAL FUND - CASH BASIS  
FEBRUARY 28, 2026**

	2023-24 Expenditures		2024-25 Expenditures		2025-26 Expenditures	
	Salary	Non-salary	Salary	Non-salary	Salary	Non-salary
July	\$ 354,760.20	85,236.57	276,447.76	94,981.55	257,667.15	114,650.02
August	366,652.71	137,540.30	342,683.11	238,028.30	391,657.19	165,895.00
September	518,888.48	224,769.41	323,411.26	229,578.12	357,354.24	159,238.86
October	332,225.46	101,762.70	333,222.91	149,998.39	377,777.26	256,463.87
November	354,146.47	207,836.02	355,103.39	217,656.11	348,715.68	117,138.62
December	365,417.05	195,347.84	340,638.97	129,415.87	353,028.55	272,089.27
January	326,994.33	168,661.19	335,691.57	189,871.03	332,841.71	178,670.65
February	336,124.60	69,257.55	335,884.36	52,492.22	343,146.78	136,460.59
March	337,668.85	134,498.51	325,440.68	298,370.97		
April	341,203.05	157,207.73	340,540.61	285,561.39		
May	723,086.08	225,249.93	699,104.09	119,709.51		
June	4,508.89	431,434.42	8,965.37	203,473.25		
	<u>4,361,676.17</u>	<u>2,138,802.17</u>	<u>4,017,134.08</u>	<u>2,209,136.71</u>	<u>2,762,188.56</u>	<u>1,400,606.88</u>
		<u>6,500,478.34</u>		<u>6,226,270.79</u>		<u>4,162,795.44</u>

	2023-24 Expenditures		2024-25 Expenditures		2025-26 Expenditures	
	Salary	Non-salary	Salary	Non-salary	Salary	Non-salary
July	354,760.20	85,236.57	276,447.76	94,981.55	257,667.15	114,650.02
August	366,652.71	137,540.30	342,683.11	238,028.30	391,657.19	165,895.00
September	518,888.48	224,769.41	323,411.26	229,578.12	357,354.24	159,238.86
October	332,225.46	101,762.70	333,222.91	149,998.39	377,777.26	256,463.87
November	354,146.47	207,836.02	355,103.39	217,656.11	348,715.68	117,138.62
December	365,417.05	195,347.84	340,638.97	129,415.87	353,028.55	272,089.27
January	326,994.33	168,661.19	335,691.57	189,871.03	332,841.71	178,670.65
February	336,124.60	69,257.55	335,884.36	52,492.22	343,146.78	136,460.59
March						
April						
May						
June						
	<u>\$ 2,955,209.30</u>	<u>1,190,411.58</u>	<u>2,643,083.33</u>	<u>1,302,021.59</u>	<u>2,762,188.56</u>	<u>1,400,606.88</u>
		<u>4,145,620.88</u>		<u>3,945,104.92</u>		<u>4,162,795.44</u>

FOR INTERNAL USE ONLY

## KIPP TULSA COLLEGE PREPARATORY

### Revenue/Expenditure Summary

**Options:** Fund: 60, Date Range: 7/2/2025 - 2/28/2026

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
800 ACTIVITY FUND UNKNOWN/UNASSIGNED	\$0.00	\$870.66	\$0.00	\$0.00	\$870.66	\$0.00	\$870.66
804 8TH GRADE END OF YEAR	\$15.00	(\$15.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805 8TH / 12 TH GRADE DANCE/ PROMO	\$8,389.69	\$12,574.28	\$0.00	\$1,562.96	\$19,401.01	\$0.00	\$19,401.01
806 UNITED WAY FUNDRAISER	\$15.60	\$0.00	\$0.00	\$0.00	\$15.60	\$0.00	\$15.60
807 SHOWTIME BAND	\$169.91	\$22,236.54	\$0.00	\$25,507.89	(\$3,101.44)	\$0.00	(\$3,101.44)
808 STAFF INCENTIVES	\$1,362.29	\$8,637.71	\$0.00	\$6,496.65	\$3,503.35	\$0.00	\$3,503.35
809 SCHOOL EVENTS/PARENT ENG	\$883.29	\$4,208.91	\$0.00	\$1,378.88	\$3,713.32	\$0.00	\$3,713.32
810 BOOKSTORE/STUDENT UNIFORMS	\$1,302.97	\$9,633.53	\$0.00	\$10,057.67	\$878.83	\$5.00	\$873.83
812 SCHOOL SUPPORT TEAM	\$7,991.87	\$1,858.33	\$0.00	\$3,581.20	\$6,269.00	\$1,024.94	\$5,244.06
814 STUDENT LEADERSHIP	\$5,363.65	\$310.59	\$0.00	\$946.08	\$4,728.16	\$0.00	\$4,728.16
817 MONTHLY FIELD LESSONS/INCENTIV	\$0.00	\$21,321.94	\$0.00	\$14,118.07	\$7,203.87	\$2,929.96	\$4,273.91
818 PITCH COMPETITION SCHOLARSHIP FUND	\$0.84	\$0.00	\$0.00	\$0.00	\$0.84	\$0.00	\$0.84
821 SPEECH AND DEBATE TEAM	\$1,836.48	(\$1,836.48)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
822 KIPP FORWARD STUDENT ACTIVITIES	\$0.00	\$5,001.29	\$0.00	\$1,582.76	\$3,418.53	\$4.31	\$3,414.22
885 CHILD NUTRITION CLEARING	\$334.40	\$272.34	\$0.00	\$584.85	\$21.89	\$0.00	\$21.89
887 ONLINE PAYMENTS GENERAL FUND CLEARING ACCOUNT	\$260.49	\$654.86	\$0.00	\$524.16	\$391.19	\$0.00	\$391.19
900 TRACK AND FIELD	\$6,436.27	\$563.73	\$0.00	\$0.00	\$7,000.00	\$0.00	\$7,000.00
901 BASKETBALL BOYS	\$4,191.31	\$17,094.28	\$0.00	\$9,507.17	\$11,778.42	\$12,980.00	(\$1,201.58)
902 CHEERLEADING	\$1,194.94	\$6,407.16	\$0.00	\$1,067.03	\$6,535.07	\$0.00	\$6,535.07
903 BOYS BASKETBALL BOOSTER	\$224.31	\$0.00	\$0.00	\$0.00	\$224.31	\$0.00	\$224.31
904 VOLLEYBALL	\$2,716.00	\$0.00	\$0.00	\$400.00	\$2,316.00	\$0.00	\$2,316.00
905 BASKETBALL GIRLS	\$7,489.73	\$14,418.22	\$0.00	\$4,805.45	\$17,102.50	\$4,373.72	\$12,728.78
906 HIGH SCHOOL WRESTLING	\$173.25	\$10,251.80	\$0.00	\$2,345.50	\$8,079.55	\$350.00	\$7,729.55
907 FOOTBALL	\$9,369.67	\$14,972.42	\$0.00	\$26,217.97	(\$1,875.88)	\$180.00	(\$2,055.88)
908 ESPORTS HIGH SCHOOL	\$2,613.92	\$1,386.08	\$0.00	\$1,514.31	\$2,485.69	\$0.00	\$2,485.69
909 SOCCER	\$1,984.02	\$6,015.98	\$0.00	\$190.00	\$7,810.00	\$0.00	\$7,810.00
910 COVID-19 EXPENSES	\$0.00	\$29.99	\$0.00	\$0.00	\$29.99	\$0.00	\$29.99
911 GIRLS BASKETBALL BOOSTER	\$128.25	\$0.00	\$0.00	\$0.00	\$128.25	\$0.00	\$128.25
<b>Total</b>	<b>\$64,448.15</b>	<b>\$156,869.16</b>	<b>\$0.00</b>	<b>\$112,388.60</b>	<b>\$108,928.71</b>	<b>\$21,847.93</b>	<b>\$87,080.78</b>

## KIPP TULSA COLLEGE PREPARATORY

### Purchase Order Register

**Options:** Year: 2025-2026, Fund(s): GENERAL FUND, Date Range: 2/1/2026 - 2/28/2026

PO No	Date	Vendor No	Vendor	Description	Amount
180	02/03/2026	50484	NCSC26 Registration Office	PD REGISTRATION FEE	2,200.00
181	02/03/2026	1672	PIKEPASS GOVERNMENT ACCT. SERVECES	DISTRICT VEHICLES TURNPIKE FEES	500.00
50096	02/27/2026	80093	TIONA T BOWMAN	PAYROLL	10,138.10
<b>Non-Payroll Total:</b>					<b>\$2,700.00</b>
<b>Payroll Total:</b>					<b>\$10,138.10</b>
<b>Report Total:</b>					<b>\$12,838.10</b>

## KIPP TULSA COLLEGE PREPARATORY

### Purchase Order Register

**Options:** Year: 2025-2026, Fund(s): SCHOOL ACTIVITY FUND, Date Range: 2/1/2026 - 2/28/2026

PO No	Date	Vendor No	Vendor	Description	Amount
82	02/02/2026	50481	A&B ENGRAVING, INC	COACHES SHIRTS EMBROUDERY	207.00
83	02/04/2026	50483	EUGENIA LOVELACE	VALENTINE DANCE DJ SERVICES	230.00
84	02/04/2026	50485	THE PROFESSIONAL BASKETBALL CLUB	STUDENT FIELD LESSON TICKETS	1,600.00
<b>Non-Payroll Total:</b>					<b>\$2,037.00</b>
<b>Payroll Total:</b>					<b>\$0.00</b>
<b>Report Total:</b>					<b>\$2,037.00</b>

## KIPP TULSA COLLEGE PREPARATORY

### Purchase Order Register

**Options:** Year: 2025-2026, Fund(s): BUILDING FUND, Date Range: 2/1/2026 - 2/28/2026

PO No	Date	Vendor No	Vendor	Description	Amount
30	02/02/2026	50482	TULSA GLASS & METAL, INC	GLASS REPLACEMENT FOR GYM	515.00
<b>Non-Payroll Total:</b>					<b>\$515.00</b>
<b>Payroll Total:</b>					<b>\$0.00</b>
<b>Report Total:</b>					<b>\$515.00</b>

KRISTIN KARLIN  
TULSA COMMUNITY FOUNDATION  
7030 S. YALE AVE. SUITE 600  
TULSA OK 74136

26065

FINANCIAL STATEMENT  
FOR THE PERIOD  
FEBRUARY 01, 2026 THROUGH FEBRUARY 28, 2026

TULSA COMMUNITY FOUNDATION INVESTMENT MA  
NAGEMENT AGENCY

ACCOUNT 0260-0001130.28





**TULSA COMMUNITY FOUNDATION INVESTMENT MANAGEMENT AGENCY**

Account Number: 0260-0001130.28

For the Period February 01, 2026 - February 28, 2026

Previous Account Number: 910061P95PUS

Trade Date Basis

<b>Report Name</b>	<b>Page</b>
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**Backup Administrator**  
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**Account Overview**

For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

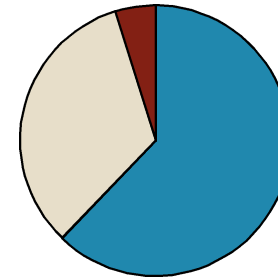
Account Number: 0260-0001130.28

**Investment Summary**

	<b>Market Value February 28, 2026</b>
<b>Principal Assets</b>	
Cash and Equivalents	45,097.89
Fixed Income	583,234.87
Equities	310,739.26
<b>Total Principal Assets</b>	<b>939,072.02</b>
Accrued Income	1,725.76
<b>Total</b>	<b>940,797.78</b>

**Investment Summary**

**As of February 28, 2026**



Fixed Income	62.11%
Equities	33.09%
Cash and Equivalents	4.80%
<b>Total</b>	<b>100.00%</b>

**Market Appreciation/Depreciation**

	<b>Period Ended February 28, 2026</b>	<b>Year to Date February 28, 2026</b>
End of Period	79,201.92	79,201.92
Beginning of Period	67,485.67	59,417.81
<b>Change in Market Appreciation/Depreciation</b>	<b>11,716.25</b>	<b>19,784.11</b>

**Cash Income Received**

	<b>Period Ended February 28, 2026</b>	<b>Year to Date February 28, 2026</b>
Dividends	1,823.61	4,581.65
Interest	126.28	230.86
<b>Total Income</b>	<b>1,949.89</b>	<b>4,812.51</b>

**Net Realized Gain (Loss) Summary**

	<b>Period Ended February 28, 2026</b>	<b>Year to Date February 28, 2026</b>
Net Short-Term Gain (Loss)	0.00	0.00
Net Long-Term Gain (Loss)	0.00	0.00
Net Currency Gain (Loss)	0.00	0.00
<b>Total Gain (Loss) *</b>	<b>0.00</b>	<b>0.00</b>

\* May vary for tax reporting purposes



**Account Reconciliation**  
For the Period February 01, 2026 - February 28, 2026

T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

Description	Cash	Cost	Market Value
<b>Beginning Value</b>	<b>0.00</b>	<b>857,920.21</b>	<b>927,355.77</b>
<b>Income Received</b>			
Dividends	1,823.61	0.00	1,823.61
Interest	126.28	0.00	126.28
<b>Total Income Received</b>	<b>1,949.89</b>	<b>0.00</b>	<b>1,949.89</b>
<b>Security Transaction</b>			
Purchases	(1,949.89)	1,949.89	0.00
<b>Total Security Transaction</b>	<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>
<b>Total Changes This Period</b>	<b>0.00</b>	<b>1,949.89</b>	<b>1,949.89</b>
<b>Accrued Income</b>			
End of Period			1,725.76
Beginning of Period			1,949.89
<b>Change in Accrued Income</b>			<b>(224.13)</b>
<b>Market Appreciation/Depreciation</b>			
End of Period			79,201.92
Beginning of Period			67,485.67
<b>Change in Market Appreciation/Depreciation</b>			<b>11,716.25</b>
<b>Ending Value</b>	<b>0.00</b>	<b>859,870.10</b>	<b>940,797.78</b>



**Account Reconciliation - YTD**  
For the Period February 01, 2026 - February 28, 2026

T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

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Description	Cash YTD	Cost YTD	Market Value YTD
<b>Beginning Value</b>	<b>0.00</b>	<b>856,291.68</b>	<b>918,572.11</b>
<b>Fees and Expenses</b>			
Other Fees and Expenses	(1,234.09)	0.00	(1,234.09)
<b>Total Fees and Expenses</b>	<b>(1,234.09)</b>	<b>0.00</b>	<b>(1,234.09)</b>
<b>Income Received</b>			
Dividends	4,581.65	0.00	4,581.65
Interest	230.86	0.00	230.86
<b>Total Income Received</b>	<b>4,812.51</b>	<b>0.00</b>	<b>4,812.51</b>
<b>Security Transaction</b>			
Purchases	(4,812.51)	4,812.51	0.00
Sales	1,234.09	(1,234.09)	0.00
<b>Total Security Transaction</b>	<b>(3,578.42)</b>	<b>3,578.42</b>	<b>0.00</b>
<b>Total Changes This Period</b>	<b>0.00</b>	<b>3,578.42</b>	<b>3,578.42</b>
<b>Accrued Income</b>			
End of Period			1,725.76
Beginning of Period			2,862.62
<b>Change in Accrued Income</b>			<b>(1,136.86)</b>
<b>Market Appreciation/Depreciation</b>			
End of Period			79,201.92
Beginning of Period			59,417.81
<b>Change in Market Appreciation/Depreciation</b>			<b>19,784.11</b>
<b>Ending Value</b>	<b>0.00</b>	<b>859,870.10</b>	<b>940,797.78</b>



**Account Balance Summary**  
For the Period February 01, 2026 - February 28, 2026

T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

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Description	Cost	Market Value	Accrued Income	Unrealized Gain/(Loss)	Estimated Annual Income	% of MV
<b>Cash and Equivalents</b>						
Sweep Vehicle	45,097.89	45,097.89	116.47	0.00	1,523.84	4.80
<b>Total Cash and Equivalents</b>	<b>45,097.89</b>	<b>45,097.89</b>	<b>116.47</b>	<b>0.00</b>	<b>1,523.84</b>	<b>4.80</b>
<b>Fixed Income</b>						
Intermediate Core Bond Funds	426,409.70	408,287.78	875.90	(18,121.92)	21,714.43	43.48
MultiSector Bond Funds	121,968.98	117,360.90	508.73	(4,608.08)	19,892.60	12.50
High Yield Bond Funds	22,804.77	22,656.29	121.36	(148.48)	3,162.56	2.41
World Bond	35,168.02	34,929.90	103.30	(238.12)	4,575.85	3.72
<b>Total Fixed Income</b>	<b>606,351.47</b>	<b>583,234.87</b>	<b>1,609.29</b>	<b>(23,116.60)</b>	<b>49,345.44</b>	<b>62.11</b>
<b>Equities</b>						
Other Equity	208,420.74	310,739.26	0.00	102,318.52	4,384.53	33.09
<b>Total Equities</b>	<b>208,420.74</b>	<b>310,739.26</b>	<b>0.00</b>	<b>102,318.52</b>	<b>4,384.53</b>	<b>33.09</b>
<b>Total Value</b>	<b>859,870.10</b>	<b>939,072.02</b>	<b>1,725.76</b>	<b>79,201.92</b>	<b>55,253.81</b>	<b>100.00</b>
<b>Accrued Income</b>	<b>0.00</b>	<b>1,725.76</b>	<b>1,725.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>	<b>859,870.10</b>	<b>940,797.78</b>	<b>1,725.76</b>	<b>79,201.92</b>	<b>55,253.81</b>	<b>100.00</b>



**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Bond Maturities**

**For the Period February 01, 2026 - February 28, 2026**

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**No data in the reporting period**



## Detailed Holdings

For the Period February 01, 2026 - February 28, 2026

## T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

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Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Cash and Equivalents</b>								
<b>Sweep Vehicle</b>								
BOK SHORT-TERM CASH FUND I - PRINCIPAL SWEEP Cusip: JAC081831	45,097.8900	45,097.89 1.00	45,097.89 1.00	4.80	0.00	116.47	1,523.84	3.38
<b>Total Sweep Vehicle</b>		<b>45,097.89</b>	<b>45,097.89</b>	<b>4.80</b>	<b>0.00</b>	<b>116.47</b>	<b>1,523.84</b>	<b>3.38</b>
<b>Total Cash and Equivalents</b>		<b>45,097.89</b>	<b>45,097.89</b>	<b>4.80</b>	<b>0.00</b>	<b>116.47</b>	<b>1,523.84</b>	<b>3.38</b>
<b>Fixed Income</b>								
<b>Intermediate Core Bond Funds</b>								
CAVANAL HILL BOND-INST #0046 Cusip: 14956P851, Ticker: AIBNX N/R	6,709.7460	61,849.35 9.22	58,173.50 8.67	6.19	(3,675.85)	182.61	4,832.99	8.31
DODGE & COX INC-I #0147 Cusip: 256210105, Ticker: DODIX N/R	6,722.8710	85,083.72 12.66	88,271.30 13.13	9.40	3,187.58	0.00	3,657.24	4.14
FIDELITY US BD INDX-INST PREM #2326 Cusip: 316146356, Ticker: FXNAX N/R	10,900.1180	116,736.91 10.71	116,522.26 10.69	12.41	(214.65)	333.82	4,380.40	3.76
TCW MET WEST TOT RET BD-I #4776 Cusip: 592905509, Ticker: MWTIX N/R	15,609.1000	162,739.72 10.43	145,320.72 9.31	15.47	(17,419.00)	359.47	8,843.80	6.09
<b>Total Intermediate Core Bond Funds</b>		<b>426,409.70</b>	<b>408,287.78</b>	<b>43.48</b>	<b>(18,121.92)</b>	<b>875.90</b>	<b>21,714.43</b>	<b>5.32</b>
<b>MultiSector Bond Funds</b>								
PIMCO INC-INST #1821 Cusip: 72201F490, Ticker: PIMIX N/R	10,573.0540	121,968.98 11.54	117,360.90 11.10	12.50	(4,608.08)	508.73	19,892.60	16.95
<b>Total MultiSector Bond Funds</b>		<b>121,968.98</b>	<b>117,360.90</b>	<b>12.50</b>	<b>(4,608.08)</b>	<b>508.73</b>	<b>19,892.60</b>	<b>16.95</b>



## Detailed Holdings

For the Period February 01, 2026 - February 28, 2026

## T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

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Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Fixed Income (continued)</b>								
<b>High Yield Bond Funds</b>								
ARTISAN HI INC-INST #2468 Cusip: 04314H568, Ticker: APHFX N/R	2,486.9690	22,804.77 9.17	22,656.29 9.11	2.41	(148.48)	121.36	3,162.56	13.96
<b>Total High Yield Bond Funds</b>		<b>22,804.77</b>	<b>22,656.29</b>	<b>2.41</b>	<b>(148.48)</b>	<b>121.36</b>	<b>3,162.56</b>	<b>13.96</b>
<b>World Bond</b>								
PIMCO INTL BD USD HEDGED-INST #0103 Cusip: 693390882, Ticker: PFORX N/R	3,486.0180	35,168.02 10.09	34,929.90 10.02	3.72	(238.12)	103.30	4,575.85	13.10
<b>Total World Bond</b>		<b>35,168.02</b>	<b>34,929.90</b>	<b>3.72</b>	<b>(238.12)</b>	<b>103.30</b>	<b>4,575.85</b>	<b>13.10</b>
<b>Total Fixed Income</b>		<b>606,351.47</b>	<b>583,234.87</b>	<b>62.11</b>	<b>(23,116.60)</b>	<b>1,609.29</b>	<b>49,345.44</b>	<b>8.46</b>
<b>Equities</b>								
<b>Other Equity</b>								
AVANTIS EMERGING MARKETS EQUITY Cusip: 025072604, Ticker: AVEM N/R	151.0000	10,474.08 69.36	13,393.70 88.70	1.43	2,919.62	0.00	284.94	2.13
DODGE & COX INTL STOCK-I #1048 Cusip: 256206103, Ticker: DODFX N/R	756.6560	8,148.29 10.77	13,725.74 18.14	1.46	5,577.45	0.00	314.01	2.29
DODGE & COX STOCK-I #0145 Cusip: 256219106, Ticker: DODGX N/R	1,301.0560	16,631.93 12.78	22,417.19 17.23	2.39	5,785.26	0.00	308.35	1.38
EUPAC FUND-F3 #0716 Cusip: 298706110, Ticker: FEUPX N/R	192.2590	11,462.26 59.62	12,560.28 65.33	1.34	1,098.02	0.00	383.36	3.05
JOHN HANCOCK DISC VAL M/C-R6 #6006 Cusip: 47803W703, Ticker: JVMRX N/R	634.9740	14,816.40 23.33	18,858.73 29.70	2.01	4,042.33	0.00	161.28	0.86



**Detailed Holdings**

For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Equities (continued)</b>								
<b>Other Equity (continued)</b>								
JPM L/C GRWTH-R6 #2148 Cusip: 48121L841, Ticker: JLGMX N/R	254.3330	13,088.38 51.46	21,173.22 83.25	2.25	8,084.84	0.00	55.70	0.26
State Street SPDR Portfolio S&P 600 Small Cap ETF Cusip: 78468R853, Ticker: SPSM N/R	319.0000	13,984.23 43.84	16,125.45 50.55	1.72	2,141.22	0.00	241.48	1.50
VANGUARD DEV MKTS INDX-ADM #0127 Cusip: 921943809, Ticker: VTMGX N/R	701.6480	11,041.62 15.74	15,857.24 22.60	1.69	4,815.62	0.00	450.46	2.84
VANGUARD FTSE EMERGING MARKETS ETF Cusip: 922042858, Ticker: VWO N/R	209.0000	9,473.92 45.33	12,142.90 58.10	1.29	2,668.98	0.00	312.87	2.58
VANGUARD GRWTH INDX-INST #0868 Cusip: 922908868, Ticker: VIGIX N/R	100.2400	13,103.65 130.72	23,794.97 237.38	2.53	10,691.32	0.00	103.65	0.44
VANGUARD INSTL INDX-INST #0094 Cusip: 922040100, Ticker: VINIX N/R	110.2900	30,317.64 274.89	61,299.18 555.80	6.53	30,981.54	0.00	688.54	1.12
VANGUARD M/C GRWTH INDX-ADM #5832 Cusip: 921937728, Ticker: VMGMX N/R	151.3560	15,398.33 101.74	18,153.64 119.94	1.93	2,755.31	0.00	116.54	0.64
VANGUARD M/C INDX-INST #0864 Cusip: 922908835, Ticker: VMCIX N/R	238.5340	11,487.86 48.16	19,979.61 83.76	2.13	8,491.75	0.00	288.39	1.44
VANGUARD S/C INDX-INST #0857 Cusip: 922908876, Ticker: VSCIX N/R	121.0910	12,379.09 102.23	16,084.52 132.83	1.71	3,705.43	0.00	200.89	1.25



**Detailed Holdings**

For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Equities (continued)</b>								
<b>Other Equity (continued)</b>								
VANGUARD VAL INDX-INST #0867 Cusip: 922908850, Ticker: VIVIX N/R	311.2760	16,613.06 53.37	25,172.89 80.87	2.68	8,559.83	0.00	474.07	1.88
<b>Total Other Equity</b>		<b>208,420.74</b>	<b>310,739.26</b>	<b>33.09</b>	<b>102,318.52</b>	<b>0.00</b>	<b>4,384.53</b>	<b>1.41</b>
<b>Total Equities</b>		<b>208,420.74</b>	<b>310,739.26</b>	<b>33.09</b>	<b>102,318.52</b>	<b>0.00</b>	<b>4,384.53</b>	<b>1.41</b>
<b>Total Value</b>		<b>859,870.10</b>	<b>939,072.02</b>	<b>100.00</b>	<b>79,201.92</b>	<b>1,725.76</b>	<b>55,253.81</b>	
<b>Accrued Income</b>		<b>0.00</b>	<b>1,725.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Assets</b>		<b>859,870.10</b>	<b>940,797.78</b>	<b>100.00</b>	<b>79,201.92</b>	<b>1,725.76</b>	<b>55,253.81</b>	



**Earned Income**  
For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Ending Accrual	Beginning Accrual	Income Paid on Purchases	Income Received on Sales	Earned Income Received	Net Income for Period
<b>Cash and Equivalents</b>							
<b>Sweep Vehicle</b>							
BOK SHORT-TERM CASH FUND I CUSIP: JAC081831	45,097.89	116.47	126.28	0.00	0.00	126.28	116.47
<b>Total Sweep Vehicle</b>		<b>116.47</b>	<b>126.28</b>	<b>0.00</b>	<b>0.00</b>	<b>126.28</b>	<b>116.47</b>
<b>Total Cash and Equivalents</b>		<b>116.47</b>	<b>126.28</b>	<b>0.00</b>	<b>0.00</b>	<b>126.28</b>	<b>116.47</b>
<b>Fixed Income</b>							
<b>Intermediate Core Bond Funds</b>							
CAVANAL HILL BOND-INST #0046 CUSIP: 14956P851	6,709.75	182.61	192.29	0.00	0.00	192.29	182.61
FIDELITY US BD INDX-INST PREM #2 CUSIP: 316146356	10,900.12	333.82	361.78	0.00	0.00	361.78	333.82
TCW MET WEST TOT RET BD-I #4776 CUSIP: 592905509	15,609.10	359.47	446.85	0.00	0.00	446.85	359.47
<b>Total Intermediate Core Bond Funds</b>		<b>875.90</b>	<b>1,000.92</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000.92</b>	<b>875.90</b>
<b>MultiSector Bond Funds</b>							
PIMCO INC-INST #1821 CUSIP: 72201F490	10,573.05	508.73	581.55	0.00	0.00	581.55	508.73
<b>Total MultiSector Bond Funds</b>		<b>508.73</b>	<b>581.55</b>	<b>0.00</b>	<b>0.00</b>	<b>581.55</b>	<b>508.73</b>
<b>High Yield Bond Funds</b>							
ARTISAN HI INC-INST #2468 CUSIP: 04314H568	2,486.97	121.36	134.64	0.00	0.00	134.64	121.36
<b>Total High Yield Bond Funds</b>		<b>121.36</b>	<b>134.64</b>	<b>0.00</b>	<b>0.00</b>	<b>134.64</b>	<b>121.36</b>



**Earned Income**  
For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Ending Accrual	Beginning Accrual	Income Paid on Purchases	Income Received on Sales	Earned Income Received	Net Income for Period
<i>Fixed Income (continued)</i>							
<b>World Bond</b>							
PIMCO INTL BD USD HEDGED-INST #0 CUSIP: 693390882	3,486.02	103.30	106.50	0.00	0.00	106.50	103.30
<b>Total World Bond</b>		<b>103.30</b>	<b>106.50</b>	<b>0.00</b>	<b>0.00</b>	<b>106.50</b>	<b>103.30</b>
<b>Total Fixed Income</b>		<b>1,609.29</b>	<b>1,823.61</b>	<b>0.00</b>	<b>0.00</b>	<b>1,823.61</b>	<b>1,609.29</b>
<b>Total</b>		<b>1,725.76</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>	<b>1,949.89</b>	<b>1,725.76</b>



**Transaction Statement**  
For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

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Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
<b>Income Received</b>						
<b>Dividends</b>						
02/02/26	Cash Dividend	CAVANAL HILL BOND-INST #0046 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 14956P851	192.29	0.00	192.29	0.00
02/03/26	Cash Dividend	TCW MET WEST TOT RET BD-I #4776 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 592905509	446.85	0.00	446.85	0.00
02/03/26	Cash Dividend	ARTISAN HI INC-INST #2468 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 04314H568	134.64	0.00	134.64	0.00
02/03/26	Cash Dividend	PIMCO INC-INST #1821 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 72201F490	581.55	0.00	581.55	0.00
02/03/26	Cash Dividend	PIMCO INTL BD USD HEDGED-INST #0103 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 693390882	106.50	0.00	106.50	0.00
02/03/26	Cash Dividend	FIDELITY US BD INDX-INST PREM #2326 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 316146356	361.78	0.00	361.78	0.00
<b>Total Dividends</b>			<b>1,823.61</b>	<b>0.00</b>	<b>1,823.61</b>	<b>0.00</b>
<b>Interest</b>						
02/02/26	Interest Payment	BOK SHORT-TERM CASH FUND I Due 02/01/2026 CUSIP: JAC081831	126.28	0.00	126.28	0.00
<b>Total Interest</b>			<b>126.28</b>	<b>0.00</b>	<b>126.28</b>	<b>0.00</b>
<b>Total Income Received</b>			<b>1,949.89</b>	<b>0.00</b>	<b>1,949.89</b>	<b>0.00</b>
<b>Security Transaction</b>						
<b>Purchases</b>						
	Sweep Purchase	126.28 shares BOK SHORT-TERM CASH FUND I CUSIP: JAC081831	(1,949.89)	1,949.89	0.00	0.00
<b>Total BOK SHORT-TERM CASH FUND I</b>			<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Purchases</b>			<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Security Transaction</b>			<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Transactions</b>			<b>0.00</b>	<b>1,949.89</b>	<b>1,949.89</b>	<b>0.00</b>



**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Pending Trades**

**For the Period February 01, 2026 - February 28, 2026**

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**No data in the reporting period**



**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Pending Orders**

**For the Period February 01, 2026 - February 28, 2026**

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**No data in the reporting period**



**Brokerage Commissions Summary**  
**For the Period February 01, 2026 - February 28, 2026**

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

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**No data in the reporting period**



**Brokerage Commissions Detail**  
**For the Period February 01, 2026 - February 28, 2026**

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

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**No data in the reporting period**

# Coversheet

## Approve March 3, 2026 Special Board Meeting Minutes

**Section:** V. Consent Agenda  
**Item:** A. Approve March 3, 2026 Special Board Meeting Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:**  
Minutes for KIPP Tulsa Public Charter Schools - Special Board Meeting on March 3, 2026

DRAFT



# KIPP TULSA PUBLIC CHARTER SCHOOLS

## Minutes

### KIPP Tulsa Public Charter Schools - Special Board Meeting

March 3, 2026

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#### **Date and Time**

Tuesday March 3, 2026 at 12:00 PM

#### **Location**

KIPP Tulsa University Prep High School  
541 S. 43rd W. Ave.  
Tulsa, OK, 74127

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*Members of the public shall be allowed to submit requests to address the board of directors. To expedite requests to comment, the public may send those requests to the board at [kfinley@kippok.org](mailto:kfinley@kippok.org) at least 1 hour prior to the start of the meeting. The final determination of whether an item will appear as a public comment will be at the discretion of the board chair. Comments will take place in the order they were received via email, will be limited to three (3) minutes, and must be related to an agenda item or topic. Your comment can be heard when the Board Chairperson acknowledges you. A spokesperson must be selected when several people wish to address the same subject. The Board Chairperson may interrupt and terminate any comments that do not meet these criteria. Board members may not respond directly to speakers' comments.*

#### **Board Members:**

Jacob Odom, Dewayne Dickens, Michael Epps, Darnell Blackmon, Brett Krieg, Kim Boyd, Kyara Smith, Jumoke Akingbola

#### **School Representatives:**

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Donterrio Marzett, Superintendent; Keet Finley, School Operations Support; Mayra Burke, Finance Specialist; Sienna Scott, Director of Teaching and Learning; Janey Nemard, Development Director; Jamia Irons, Principal; Melanie Rathod, Principal; and Bill Hickman, Legal Counsel

Access to the board agenda will be posted on the KIPP Tulsa Website: <https://www.kiptulsa.org>  
\*Click on the KIPP Tulsa drop-down menu, then click on Tulsa Board of Directors, and scroll down to Meeting Dates, Agendas & Minutes of scheduled meetings for the agenda.

Official action can be taken only on items that appear on the Agenda. The KIPP Tulsa Board of Directors may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item. When more information is needed to act on an item, the Board or the Chair may refer the matter to the Superintendent or Legal Counsel. The Board may also refer items to staff or committees for additional study. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely.

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#### **Directors Present**

Brett Krieg, Darnell Blackmon, Dewayne Dickens, Jacob Odom, Jumoke Akingbola, Kim Boyd, Kyara Smith, Michael Epps

#### **Directors Absent**

*None*

#### **Ex Officio Members Present**

William Hickman (remote)

#### **Non Voting Members Present**

William Hickman (remote)

#### **Guests Present**

Donterrio Marzett, Janey Nemard, Keet Finley, Nonette Surbaugh (remote)

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### **I. Opening Items**

#### **A. Call the Meeting to Order**

Dewayne Dickens called a meeting of the board of directors of KIPP TULSA PUBLIC CHARTER SCHOOLS to order on Tuesday Mar 3, 2026 at 12:09 PM.

Dewayne Dickens called a meeting of the board of directors of KIPP TULSA PUBLIC CHARTER SCHOOLS to order on Tuesday Mar 3, 2026 at 12:09 PM.

**B. Welcome**

**C. Roll Call**

**D. Agenda Review**

**E. Special Recognition**

n/a

**II. Public Comment**

**A. Public Comment**

n/a

**III. Board Committee Reports**

**A. Finance Committee**

Brett Kriegg presented both the February and January finance packets.

**B. Academic Committee**

Dr. Dickens presented:

- Crescendo
- New HS Principal on board Tiona Bowman
- Presented that high school has a D on the report card and middle school has a C.
- Mentioned the board members to show up to special events and be present to help boost and acknowledge student/teacher morale
- Recognize the positive data and growth
- Preparing students' skillset to master and understand the complexity of reading to succeed in life

**C. Development Committee**

Janey Nemard-Miller presented

- 91% towards fundraising
- AYSTAK, has raised 100k, 53.08% goal is 200k, continue to share the event with the community
- Board engagement, 6/8 have pledged towards KIPP funding

**D. Governance Committee**

Jacob Odom will discuss items during the Executive Director report.

#### IV. Executive Director Report

##### A. Compliance & Operations Update

Keet Finley

- Presented numbers on current applications of 269 in which 260 are fully submitted enrollment
- Intent To Return numbers are still changing; 322 slated to return
- TPS lottery has not been finalized to gain accurate enrollment numbers

##### B. Executive Director Updates

#### V. Consent Agenda

##### A. Approve December 15, 2025 Special Board Meeting Minutes

Kim Boyd made a motion to approve the minutes from December 15th Board Meeting Minutes KIPP Tulsa Public Charter Schools - Special Board Meeting on 12-15-25.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### B. Approval of the November, December and January Financial Reports

Kim Boyd made a motion to approve the minutes from December and January Financial Reports.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### C. Approval of General Fund Purchase Orders

Kim Boyd made a motion to approve the minutes from General Fund Purchase Orders.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### D. Approval of Activity Fund Purchase Orders

Kim Boyd made a motion to approve the minutes from Fund Purchase Orders.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### E. Approval of Building Fund Items

Kim Boyd made a motion to approve the minutes from Building Fund Items.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### F.

### **Routine Staffing Items**

Kim Boyd made a motion to approve the minutes from Staffing Items.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **G. Approval of Additional District Credit Card Holders for Authorized Travel Purposes**

Kim Boyd made a motion to approve the minutes from District Credit Card Holders for Authorized Travel Purposes.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **H. Approval of Fundraiser for KIPP Tulsa University Prep and KIPP Tulsa College Prep**

Kim Boyd made a motion to approve the minutes from KTUP and KTCP.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **I. Approval of the 2026–2027 Academic School Calendar – KIPP Tulsa Public Charter Schools**

Kim Boyd made a motion to approve the minutes from 2026-2027 Academic School Calendar.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

## **VI. Action Agenda**

### **A. Approval of KIPP Tulsa Public Charter Schools Compensation Policy**

Jacob Odom made a motion to approve the minutes from Compensation Policy.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **B. Approval of Updated KIPP Tulsa Public Charter Schools Mental Health Protocol Policy**

Jumoke Akingbola made a motion to approve the minutes from Mental Health Protocol Policy.

Kyara Smith seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **C. Approval of KIPP Tulsa Public Charter Schools District-Owned Vehicle Driver Policy**

Darnell Blackmon made a motion to approve the minutes from District Vehicle Driver Policy.

Kyara Smith seconded the motion.

The board **VOTED** unanimously to approve the motion.

**D. Consideration and Approval of Student-Athlete Name, Image, and Likeness (NIL) Policy**

Kyara Smith made a motion to approve the minutes from NIL Policy.

Kim Boyd seconded the motion.

The board **VOTED** unanimously to approve the motion.

**E. Approval of Amended Procurement and Purchasing Policy**

Brett Krieg made a motion to approve the minutes from Procurement and Purchasing Policy.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

**VII. Executive Session**

**A. (Action) Consideration and possible action to convene into Executive Session as provided for in 25 O.S. 307B(3) for the purpose to discuss the sale, purchase, lease, acquisition, or appraisal of real property by the public body;**

Board voted to go into Executive Session at 12:54 pm

Dewayne Dickens made a motion to proceed into Executive Session, and Darnell Blackmon seconded the motion

Present:

Board Members

Eric Doss

Legal Council- William Hickman

Donterrio Marzett

Dewayne Dickens made a motion to Go into Executive Session.

Darnell Blackmon seconded the motion.

The board **VOTED** unanimously to approve the motion.

**B. (Action) Vote to return to Open Session;**

Jacob Odom made a motion to Return to Open Session.

Darnell Blackmon seconded the motion.

No votes were taken

No action was taken

The board **VOTED** unanimously to approve the motion.

**C.**

**Reading of the Executive Session Minutes;**

- D. (Action) Discussion and possible action(s) on items considered in Executive Session.**

**VIII. Closing Items**

**A. Announcements**

**B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:45 PM.

Respectfully Submitted,

Keet Finley

Jacob Odom made a motion to approve to adjourn meeting.

Jumoke Akingbola seconded the motion.

The board **VOTED** unanimously to approve the motion.

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*This agenda was posted by Mayra Burke at [kipptulsa.org](http://kipptulsa.org) and at the front entrances of KIPP Tulsa College Preparatory and KIPP Tulsa University Prep on March 2, 2026, at 8:00 a.m. in compliance with the Oklahoma Open Meeting Act.*

Special Meeting, March 3, 2026

# Coversheet

## Approval of the February Financial Reports

**Section:** V. Consent Agenda  
**Item:** B. Approval of the February Financial Reports  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** March 2026 Finance Committee Packet.pdf

**KIPP TULSA COLLEGE PREP SCHOOL DISTRICT**

**MONTHLY FINANCIAL REPORT**

February 28, 2026 and Year to Date

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Compilation Report

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Statement of Revenue, Expenditures and Net Assets - Cash Basis

    General Fund 2-3

    Building Fund 4

    Gifts Fund 5

### **Supplemental Information**

Three (3) Year Expenditure Comparison  
– General Fund – Cash Basis 6

Revenue Expenditure Summary  
– Activity Fund



**JENKINS & KEMPER**  
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA  
MICHAEL KEMPER, CPA

March 18, 2026

Honorable Board of Trustees  
KIPP Tulsa College Preparatory  
Tulsa, Oklahoma

I have compiled the accompanying statement of assets, liabilities, and net assets – modified cash basis for the KIPP Tulsa College Preparatory as of February 28, 2026 and the related statements of revenues and expenses – cash basis for the eight (8) months then ended for the General, Building, and Gifts Funds. Prior year’s comparative revenue and expense information and current year budgetary information are included in the related statements of revenue and expenses, as well as items listed in the table of contents under the heading supplemental information, which are presented only for analysis purposes. My compilation was performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting and the budget laws of the State of Oklahoma, which is a basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements and supplemental information that is the representation of the management. I have not audited or reviewed the accompanying financial statements and supplemental information and, accordingly, do not express an opinion or any other form of assurance on them. However, I did become aware of a departure from the cash and budgetary basis of accounting that is described in the following paragraph.

The regulatory basis of accounting requires a specific format of presentation of governmental funds and the accompanying presentation does not comply with that format. Additionally, fixed assets and any related debt are not included in the statement of assets, liabilities and net assets presented on a cash basis. Any such accounts are reflected in the statement of revenues and expenses as a corresponding receipt and/or expenditure of funds. The effects of these departures on the financial statements have not been determined.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user’s conclusions about the school’s assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to KIPP Tulsa College Preparatory.

Sincerely,

*Jenkins & Kemper, CPAs P.C.*

Jenkins & Kemper  
Certified Public Accountants, P.C.

116 WEST BRECKENRIDGE AVE, BIXBY, OK 74008  
PHONE: 918.366.4440 FAX: 918.366.4443  
WWW.JENKINSKEMPER.COM

**KIPP TULSA COLLEGE PREP SCHOOL DISTRICT  
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS  
FEBRUARY 28, 2026**

	<u>General</u>	<u>Building</u>	<u>Gifts</u>	<u>Activity</u>	<u>Totals</u>
<b>Assets</b>					
Cash	\$ 492,778.72	370,953.33	1,287,713.51	111,218.71	2,262,664.27
Due to Activity Fund					-
Total Assets	<u>492,778.72</u>	<u>370,953.33</u>	<u>1,287,713.51</u>	<u>111,218.71</u>	<u>2,262,664.27</u>
<b>Liabilities</b>					
O/S Warrants	163,538.26	4,127.22	228.16	2,290.00	170,183.64
Reserves	180.00				180.00
Funds held for student activities					
Total Liabilities	<u>163,718.26</u>	<u>4,127.22</u>	<u>228.16</u>	<u>2,290.00</u>	<u>170,363.64</u>
Net Assets	<u>329,060.46</u>	<u>366,826.11</u>	<u>1,287,485.35</u>	<u>108,928.71</u>	<u>2,092,300.63</u>
<hr/>					
Net Assets 06/30/2025	<u>\$ 473,800.76</u>	<u>467,999.80</u>	<u>999,295.28</u>	<u>1,941,095.84</u>	
<b>Cash Breakdown:</b>					
Primary Checking	\$ 915,098.93				
Redbud Funding	263,594.04				
Activity Checking	111,218.71				
Savings	940,797.78				
Adjustments to cash	31,954.81				
Totals	<u>\$ 2,262,664.27</u>				

SEE ACCOUNTANT'S COMPILATION REPORT

**KIPP TULSA COLLEGE PREP  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS-CASH BASIS**

<b>General Fund</b>	Source	2024-25	2024-25	% to YTD	2025-26	2025-26	2025-26	% to YTD
<u>Revenue</u>	<u>Code</u>	<u>Actual</u>	<u>As of 2/28/25</u>	<u>to Actual</u>	<u>Budgeted</u>	<u>Estimated Budget</u>	<u>As of 2/28/26</u>	<u>Est. Budg.</u>
<b>LOCAL SOURCES</b>								
Interest Earnings	1300	\$ 3,227.60	2,053.14	64%		3,000.00	1,869.09	62%
Reimbursements	1500	44,845.85	15,574.29	35%		2,562.09	2,562.09	100%
United Way Donations (169)	1600	353,875.00	235,916.68	67%	353,000.00	353,000.00	238,416.68	68%
918 Rising Charter ( 230, 245)	1600	240,905.19		0%				N/A
Other Local Sources of Revenue	1600	138,916.28	135,000.00	97%				N/A
District Contracts KIPP Found.	1650	193,298.24	175,451.24	91%	113,293.63	170,893.63	170,893.63	100%
Refund Prior Yr Expenditures	1680	6,362.50	6,362.50	100%				N/A
Non-revenue Receipts	5000	87,609.18	35,559.05	41%			41,279.33	N/A
<b>STATE SOURCES</b>								
Foundation & Sal. Incentive Aid	3210	3,585,281.47	2,258,843.34	63%	4,285,688.57	4,119,222.19	2,594,872.80	63%
Flexible Benefits Reimb.	3250	366,055.00	222,922.75	61%	375,000.00	440,582.64	277,717.63	63%
Purchase of Textbooks	3420	32,194.59	32,194.59	100%	34,000.00	36,463.89	22,972.25	63%
School Resource Officer Grant	3436	183,829.62	183,829.62	100%	92,000.00	93,041.47	93,041.47	100%
Tobacco Settlement Endow.	3650			N/A		9,857.53	9,857.53	100%
State Sources of Revenue	3690	4,020.38		0%		11,000.00	10,460.00	95%
State Matching	3720	2,223.48	1,111.74	50%		1,220.39	1,220.39	100%
<b>FEDERAL SOURCES</b>								
Title I (Proj. 511&515)	4210	220,455.41	196,377.74	89%	500,000.00	310,253.32	225,621.47	73%
Title II, Part A (541)	4271	43,166.15	43,166.15	100%		34,324.68	34,324.68	100%
Special Education Programs	4300	80,198.43	65,650.63	82%		128,757.00	99,656.97	77%
Title IV, Part A	4442	17,966.35	17,966.35	100%		16,683.99	16,683.99	100%
ESSERF/CARES (793 & 795)	4689	53,556.23	53,556.23	100%				N/A
Lunches	4710	183,395.07	98,542.96	54%	180,000.00	180,000.00	127,801.14	71%
Breakfast	4720	71,841.17	38,091.85	53%	50,000.00	50,000.00	48,804.00	98%
National School Lunch Program	4780	16,612.51		0%	20,000.00			N/A
<b>Total Revenue</b>		<b>5,929,835.70</b>	<b>3,818,170.85</b>	<b>64%</b>	<b>6,002,982.20</b>	<b>5,960,862.82</b>	<b>4,018,055.14</b>	<b>67%</b>
<b>Lapsed Appr/Estopped Warr</b>	6130/40	5,606.04						
<b>Net Assets - Beginning</b>		<b>764,629.81</b>	<b>764,629.81</b>	<b>100%</b>	<b>473,800.76</b>	<b>473,800.76</b>	<b>473,800.76</b>	<b>100%</b>
<b>Balance Available</b>		<b>\$ 6,700,071.55</b>	<b>4,582,800.66</b>	<b>68%</b>	<b>6,476,782.96</b>	<b>6,434,663.58</b>	<b>4,491,855.90</b>	<b>70%</b>

**KIPP TULSA COLLEGE PREP  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS-CASH BASIS**

<u>Expenditures</u>	<u>Object Code</u>	<u>2024-25 Actual</u>	<u>2024-25 As of 2/28/25</u>	<u>% YTD to Actual</u>	<u>2025-26 Original Budget</u>	<u>2025-26 Eastimated Budget</u>	<u>2025-26 As of 2/28/26</u>	<u>% YTD Est. Budg.</u>
Salaries	100	\$ 3,114,358.51	2,054,220.05	66%	3,364,023.86	3,364,000.00	2,134,142.78	63%
Employee Benefits	200	902,775.57	588,863.28	65%	961,266.89	960,000.00	628,045.78	65%
Worker's Comp./State Unempl.	290	40,874.92	8,303.66	20%		69,000.00	41,483.17	60%
Professional Services	300	308,823.87	187,737.17	61%	327,055.00	300,000.00	168,555.85	56%
Utility Services	410	19,541.53	16,193.09	83%	232,000.00	15,000.00		0%
Repairs and Maintenance Services	430	159,221.51	103,818.82	65%	101,500.00	134,000.00	90,962.50	68%
Rentals or Lease Services	440	244,439.80	142,368.80	58%	245,000.00	250,000.00	166,547.20	67%
Student Transportation	510	210,545.78	113,861.63	54%	199,475.00	225,000.00	175,003.19	78%
Insurance Services	520	82,307.00	75,947.40	92%	85,850.00	76,000.00	50,108.92	66%
Communications Services	530	11,362.60	4,901.40	43%	15,000.00	17,000.00	11,075.38	65%
Advertising	540	41,417.51	17,133.40	41%	50,500.00	74,000.00	63,586.63	86%
Printing and Binding	550	4,621.01	3,026.87	66%	70,000.00	5,800.00	2,987.94	52%
Other LEAs Within the State	560	17,962.27	7,006.24	39%	27,125.00	18,000.00	14,438.55	80%
Food Service Management	570	330,343.52	130,920.14	40%	300,000.00	370,000.00	178,909.43	48%
Out-of-District Travel	580	67,839.18	47,972.71	71%	75,750.00	52,000.00	8,658.95	17%
General Supplies	610	119,400.83	70,043.96	59%	191,600.00	215,000.00	154,000.45	72%
Energy (Elect., Natural Gas, Fuel)	620	102,938.32	74,039.97	72%				N/A
Books	640	157,824.12	154,644.68	98%	130,000.00	160,000.00	141,718.40	89%
Furniture, Fixtures, Tech, etc.	650	58,734.91	35,756.10	61%	105,550.00	88,000.00	69,474.85	79%
Student and Staff	680	18,379.71	12,849.44	70%	25,250.00	20,000.00	3,273.62	16%
Property	700	16,612.51		0%				N/A
Technology Related	730					2,000.00	1,941.17	97%
Charter School Sponsorship Fee	805	35,852.81	15,929.45	44%	37,370.00	35,000.00	22,243.79	64%
Dues and Fees	810	82,596.28	34,738.38	42%	50,500.00	68,000.00	20,972.41	31%
Staff Registration & Tuition	860	2,664.45	1,475.00	55%	2,020.00	1,200.00	819.00	68%
Reimbursement	930	74,652.27	43,353.28	58%		15,000.00	13,845.48	92%
<b>Total Expenditures</b>		<u>6,226,090.79</u>	<u>3,945,104.92</u>	63%	<u>6,596,835.75</u>	<u>6,534,000.00</u>	<u>4,162,795.44</u>	64%
<b>Net Assets - Ending</b>		<u>\$ 473,980.76</u>	<u>637,695.74</u>		<u>(120,052.79)</u>	<u>(99,336.42)</u>	<u>329,060.46</u>	

**KIPP TULSA COLLEGE PREP - 2025-26 FISCAL YEAR  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS - CASH BASIS**

<b>Building Fund</b>	Source Codes	2024-25 Actual	2024-25 As of 2/28/25	% of YTD to Actual	2025-26 Original Budget	2025-26 Estimated Budget	2025-26 As of 2/28/26	% of YTD to Est. Budg.
<u>Revenue</u>								
Interest	1310	\$ 1,228.40	793.12	65%		1,100.00	646.95	59%
Miscellaneous Reimbursements	1590	240.00	240.00	100%		200.00		0%
Redbud Grant	3435	291,913.73	169,309.96	58%	450,000.00	300,000.00	174,227.21	58%
Total Revenue		293,382.13	170,343.08	58%	450,000.00	301,300.00	174,874.16	58%
Beginning Fund Balance	6110	458,622.06	458,622.06		467,999.80	467,999.80	467,999.80	
Total Revenue Available		752,004.19	628,965.14		917,999.80	769,299.80	642,873.96	
<u>Expenditures</u>								
Cleaning Services	420	7,042.84	7,042.84	100%	140,000.00	7,000.00		0%
Repairs & Maint. Services	430	267,209.60	140,873.31	53%	40,400.00	335,000.00	212,276.56	63%
Property Services	440			N/A		23,500.00	14,391.49	61%
Construction Services	450			N/A		10,500.00	9,545.67	91%
Supplies & Materials	600	7,095.87	3,908.29	55%	20,000.00	6,000.00	2,631.97	44%
Capital Improvements	700	2,656.08		0%				N/A
Technology Related	730					32,500.00	25,647.00	79%
Reimbursement	930					12,000.00	11,555.16	96%
Total expenditures		284,004.39	151,824.44	53%	200,400.00	426,500.00	276,047.85	65%
Ending Net Assets		\$ 467,999.80	477,140.70		717,599.80	342,799.80	366,826.11	

**KIPP TULSA COLLEGE PREP - 2025-26 FISCAL YEAR  
STATEMENT OF REVENUE, EXPENDITURES AND NET ASSETS - CASH BASIS**

<b>Gifts Fund</b>	<b>Source Codes</b>	<b>2024-25 Actual</b>	<b>2024-25 As of 2/28/25</b>	<b>% of YTD to Actual</b>	<b>2025-26 Budgeted</b>	<b>2025-26 As of 2/28/26</b>	<b>% of YTD to Budgeted</b>
<u>Revenue</u>							
Earnings on Investments	1390	\$ 72,819.03	51,293.62	70%		74,756.03	N/A
Donations	1610	486,205.28	310,133.85	64%	647,000.00	353,678.59	55%
Non-revenue Receipts	5000	530.20	530.20	100%			N/A
Transfer to Activity Fund	6200	(148,179.11)	(121,842.79)	N/A		(109,231.71)	N/A
<b>Total Revenue</b>		<b>411,375.40</b>	<b>240,114.88</b>	<b>58%</b>	<b>647,000.00</b>	<b>319,202.91</b>	<b>49%</b>
Beginning Fund Balance		591,075.08	591,075.08		999,295.28	999,295.28	
		<b>1,002,450.48</b>	<b>831,189.96</b>		<b>1,646,295.28</b>	<b>1,318,498.19</b>	
<u>Expenditures</u>							
Professional Development	350			N/A	80,000.00		0%
Rental	440	1,028.16	1,028.16	100%		15,822.87	N/A
Advertising	540	450.00		0%			N/A
Awards	680	1,146.84	866.84	76%		15,189.97	N/A
Reimbursement	930	530.20	530.20	100%			N/A
<b>Total expenditures</b>		<b>3,155.20</b>	<b>2,425.20</b>	<b>77%</b>	<b>80,000.00</b>	<b>31,012.84</b>	<b>39%</b>
Ending Assets		<b>\$ 999,295.28</b>	<b>828,764.76</b>		<b>1,566,295.28</b>	<b>1,287,485.35</b>	

## **SUPPLEMENTAL INFORMATION**

**KIPP TULSA COLLEGE PREP - 2025-26 FISCAL YEAR  
THREE (3) YEAR COMPARISON - GENERAL FUND - CASH BASIS  
FEBRUARY 28, 2026**

	2023-24 Expenditures		2024-25 Expenditures		2025-26 Expenditures	
	Salary	Non-salary	Salary	Non-salary	Salary	Non-salary
July	\$ 354,760.20	85,236.57	276,447.76	94,981.55	257,667.15	114,650.02
August	366,652.71	137,540.30	342,683.11	238,028.30	391,657.19	165,895.00
September	518,888.48	224,769.41	323,411.26	229,578.12	357,354.24	159,238.86
October	332,225.46	101,762.70	333,222.91	149,998.39	377,777.26	256,463.87
November	354,146.47	207,836.02	355,103.39	217,656.11	348,715.68	117,138.62
December	365,417.05	195,347.84	340,638.97	129,415.87	353,028.55	272,089.27
January	326,994.33	168,661.19	335,691.57	189,871.03	332,841.71	178,670.65
February	336,124.60	69,257.55	335,884.36	52,492.22	343,146.78	136,460.59
March	337,668.85	134,498.51	325,440.68	298,370.97		
April	341,203.05	157,207.73	340,540.61	285,561.39		
May	723,086.08	225,249.93	699,104.09	119,709.51		
June	4,508.89	431,434.42	8,965.37	203,473.25		
	<u>4,361,676.17</u>	<u>2,138,802.17</u>	<u>4,017,134.08</u>	<u>2,209,136.71</u>	<u>2,762,188.56</u>	<u>1,400,606.88</u>
		<u>6,500,478.34</u>		<u>6,226,270.79</u>		<u>4,162,795.44</u>

	2023-24 Expenditures		2024-25 Expenditures		2025-26 Expenditures	
	Salary	Non-salary	Salary	Non-salary	Salary	Non-salary
July	354,760.20	85,236.57	276,447.76	94,981.55	257,667.15	114,650.02
August	366,652.71	137,540.30	342,683.11	238,028.30	391,657.19	165,895.00
September	518,888.48	224,769.41	323,411.26	229,578.12	357,354.24	159,238.86
October	332,225.46	101,762.70	333,222.91	149,998.39	377,777.26	256,463.87
November	354,146.47	207,836.02	355,103.39	217,656.11	348,715.68	117,138.62
December	365,417.05	195,347.84	340,638.97	129,415.87	353,028.55	272,089.27
January	326,994.33	168,661.19	335,691.57	189,871.03	332,841.71	178,670.65
February	336,124.60	69,257.55	335,884.36	52,492.22	343,146.78	136,460.59
March						
April						
May						
June						
	<u>\$ 2,955,209.30</u>	<u>1,190,411.58</u>	<u>2,643,083.33</u>	<u>1,302,021.59</u>	<u>2,762,188.56</u>	<u>1,400,606.88</u>
		<u>4,145,620.88</u>		<u>3,945,104.92</u>		<u>4,162,795.44</u>

FOR INTERNAL USE ONLY

## KIPP TULSA COLLEGE PREPARATORY

### Revenue/Expenditure Summary

**Options:** Fund: 60, Date Range: 7/2/2025 - 2/28/2026

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
800 ACTIVITY FUND UNKNOWN/UNASSIGNED	\$0.00	\$870.66	\$0.00	\$0.00	\$870.66	\$0.00	\$870.66
804 8TH GRADE END OF YEAR	\$15.00	(\$15.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805 8TH / 12 TH GRADE DANCE/ PROMO	\$8,389.69	\$12,574.28	\$0.00	\$1,562.96	\$19,401.01	\$0.00	\$19,401.01
806 UNITED WAY FUNDRAISER	\$15.60	\$0.00	\$0.00	\$0.00	\$15.60	\$0.00	\$15.60
807 SHOWTIME BAND	\$169.91	\$22,236.54	\$0.00	\$25,507.89	(\$3,101.44)	\$0.00	(\$3,101.44)
808 STAFF INCENTIVES	\$1,362.29	\$8,637.71	\$0.00	\$6,496.65	\$3,503.35	\$0.00	\$3,503.35
809 SCHOOL EVENTS/PARENT ENG	\$883.29	\$4,208.91	\$0.00	\$1,378.88	\$3,713.32	\$0.00	\$3,713.32
810 BOOKSTORE/STUDENT UNIFORMS	\$1,302.97	\$9,633.53	\$0.00	\$10,057.67	\$878.83	\$5.00	\$873.83
812 SCHOOL SUPPORT TEAM	\$7,991.87	\$1,858.33	\$0.00	\$3,581.20	\$6,269.00	\$1,024.94	\$5,244.06
814 STUDENT LEADERSHIP	\$5,363.65	\$310.59	\$0.00	\$946.08	\$4,728.16	\$0.00	\$4,728.16
817 MONTHLY FIELD LESSONS/INCENTIV	\$0.00	\$21,321.94	\$0.00	\$14,118.07	\$7,203.87	\$2,929.96	\$4,273.91
818 PITCH COMPETITION SCHOLARSHIP FUND	\$0.84	\$0.00	\$0.00	\$0.00	\$0.84	\$0.00	\$0.84
821 SPEECH AND DEBATE TEAM	\$1,836.48	(\$1,836.48)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
822 KIPP FORWARD STUDENT ACTIVITIES	\$0.00	\$5,001.29	\$0.00	\$1,582.76	\$3,418.53	\$4.31	\$3,414.22
885 CHILD NUTRITION CLEARING	\$334.40	\$272.34	\$0.00	\$584.85	\$21.89	\$0.00	\$21.89
887 ONLINE PAYMENTS GENERAL FUND CLEARING ACCOUNT	\$260.49	\$654.86	\$0.00	\$524.16	\$391.19	\$0.00	\$391.19
900 TRACK AND FIELD	\$6,436.27	\$563.73	\$0.00	\$0.00	\$7,000.00	\$0.00	\$7,000.00
901 BASKETBALL BOYS	\$4,191.31	\$17,094.28	\$0.00	\$9,507.17	\$11,778.42	\$12,980.00	(\$1,201.58)
902 CHEERLEADING	\$1,194.94	\$6,407.16	\$0.00	\$1,067.03	\$6,535.07	\$0.00	\$6,535.07
903 BOYS BASKETBALL BOOSTER	\$224.31	\$0.00	\$0.00	\$0.00	\$224.31	\$0.00	\$224.31
904 VOLLEYBALL	\$2,716.00	\$0.00	\$0.00	\$400.00	\$2,316.00	\$0.00	\$2,316.00
905 BASKETBALL GIRLS	\$7,489.73	\$14,418.22	\$0.00	\$4,805.45	\$17,102.50	\$4,373.72	\$12,728.78
906 HIGHSCHOOL WRESTLING	\$173.25	\$10,251.80	\$0.00	\$2,345.50	\$8,079.55	\$350.00	\$7,729.55
907 FOOTBALL	\$9,369.67	\$14,972.42	\$0.00	\$26,217.97	(\$1,875.88)	\$180.00	(\$2,055.88)
908 ESPORTS HIGHSCHOOL	\$2,613.92	\$1,386.08	\$0.00	\$1,514.31	\$2,485.69	\$0.00	\$2,485.69
909 SOCCER	\$1,984.02	\$6,015.98	\$0.00	\$190.00	\$7,810.00	\$0.00	\$7,810.00
910 COVID-19 EXPENSES	\$0.00	\$29.99	\$0.00	\$0.00	\$29.99	\$0.00	\$29.99
911 GIRLS BASKETBALL BOOSTER	\$128.25	\$0.00	\$0.00	\$0.00	\$128.25	\$0.00	\$128.25
<b>Total</b>	<b>\$64,448.15</b>	<b>\$156,869.16</b>	<b>\$0.00</b>	<b>\$112,388.60</b>	<b>\$108,928.71</b>	<b>\$21,847.93</b>	<b>\$87,080.78</b>

**KIPP TULSA COLLEGE PREPARATORY**

**Purchase Order Register**

**Options:** Year: 2025-2026, Fund(s): GENERAL FUND, Date Range: 2/1/2026 - 2/28/2026

<b>PO No</b>	<b>Date</b>	<b>Vendor No</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
180	02/03/2026	50484	NCSC26 Registration Office	PD REGISTRATION FEE	2,200.00
181	02/03/2026	1672	PIKEPASS GOVERNMENT ACCT. SERVECES	DISTRICT VEHICLES TURNPIKE FEES	500.00
50096	02/27/2026	80093	TIONA T BOWMAN	PAYROLL	10,138.10
<b>Non-Payroll Total:</b>					<b>\$2,700.00</b>
<b>Payroll Total:</b>					<b>\$10,138.10</b>
<b>Report Total:</b>					<b>\$12,838.10</b>

## KIPP TULSA COLLEGE PREPARATORY

### Purchase Order Register

**Options:** Year: 2025-2026, Fund(s): SCHOOL ACTIVITY FUND, Date Range: 2/1/2026 - 2/28/2026

PO No	Date	Vendor No	Vendor	Description	Amount
82	02/02/2026	50481	A&B ENGRAVING, INC	COACHES SHIRTS EMBROUDERY	207.00
83	02/04/2026	50483	EUGENIA LOVELACE	VALENTINE DANCE DJ SERVICES	230.00
84	02/04/2026	50485	THE PROFESSIONAL BASKETBALL CLUB	STUDENT FIELD LESSON TICKETS	1,600.00
<b>Non-Payroll Total:</b>					<b>\$2,037.00</b>
<b>Payroll Total:</b>					<b>\$0.00</b>
<b>Report Total:</b>					<b>\$2,037.00</b>

## KIPP TULSA COLLEGE PREPARATORY

### Purchase Order Register

**Options:** Year: 2025-2026, Fund(s): BUILDING FUND, Date Range: 2/1/2026 - 2/28/2026

PO No	Date	Vendor No	Vendor	Description	Amount
30	02/02/2026	50482	TULSA GLASS & METAL, INC	GLASS REPLACEMENT FOR GYM	515.00
<b>Non-Payroll Total:</b>					<b>\$515.00</b>
<b>Payroll Total:</b>					<b>\$0.00</b>
<b>Report Total:</b>					<b>\$515.00</b>

KRISTIN KARLIN  
TULSA COMMUNITY FOUNDATION  
7030 S. YALE AVE. SUITE 600  
TULSA OK 74136

26065

FINANCIAL STATEMENT  
FOR THE PERIOD  
FEBRUARY 01, 2026 THROUGH FEBRUARY 28, 2026

TULSA COMMUNITY FOUNDATION INVESTMENT MA  
NAGEMENT AGENCY

ACCOUNT 0260-0001130.28





**TULSA COMMUNITY FOUNDATION INVESTMENT MANAGEMENT AGENCY**

Account Number: 0260-0001130.28

For the Period February 01, 2026 - February 28, 2026

Previous Account Number: 910061P95PUS

Trade Date Basis

<b>Report Name</b>	<b>Page</b>
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**Dan Allen**  
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**Backup Administrator**  
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**Account Overview**

For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Investment Summary**

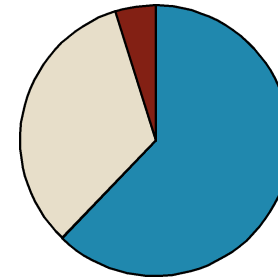
	<b>Market Value February 28, 2026</b>
<b>Principal Assets</b>	
Cash and Equivalents	45,097.89
Fixed Income	583,234.87
Equities	310,739.26
<b>Total Principal Assets</b>	<b>939,072.02</b>
Accrued Income	1,725.76
<b>Total</b>	<b>940,797.78</b>

**Market Appreciation/Depreciation**

	<b>Period Ended February 28, 2026</b>	<b>Year to Date February 28, 2026</b>
End of Period	79,201.92	79,201.92
Beginning of Period	67,485.67	59,417.81
<b>Change in Market Appreciation/Depreciation</b>	<b>11,716.25</b>	<b>19,784.11</b>

**Investment Summary**

**As of February 28, 2026**



Fixed Income	62.11%
Equities	33.09%
Cash and Equivalents	4.80%
<b>Total</b>	<b>100.00%</b>

**Cash Income Received**

	<b>Period Ended February 28, 2026</b>	<b>Year to Date February 28, 2026</b>
Dividends	1,823.61	4,581.65
Interest	126.28	230.86
<b>Total Income</b>	<b>1,949.89</b>	<b>4,812.51</b>

**Net Realized Gain (Loss) Summary**

	<b>Period Ended February 28, 2026</b>	<b>Year to Date February 28, 2026</b>
Net Short-Term Gain (Loss)	0.00	0.00
Net Long-Term Gain (Loss)	0.00	0.00
Net Currency Gain (Loss)	0.00	0.00
<b>Total Gain (Loss) *</b>	<b>0.00</b>	<b>0.00</b>

\* May vary for tax reporting purposes



**Account Reconciliation**  
For the Period February 01, 2026 - February 28, 2026

T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

Description	Cash	Cost	Market Value
<b>Beginning Value</b>	<b>0.00</b>	<b>857,920.21</b>	<b>927,355.77</b>
<b>Income Received</b>			
Dividends	1,823.61	0.00	1,823.61
Interest	126.28	0.00	126.28
<b>Total Income Received</b>	<b>1,949.89</b>	<b>0.00</b>	<b>1,949.89</b>
<b>Security Transaction</b>			
Purchases	(1,949.89)	1,949.89	0.00
<b>Total Security Transaction</b>	<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>
<b>Total Changes This Period</b>	<b>0.00</b>	<b>1,949.89</b>	<b>1,949.89</b>
<b>Accrued Income</b>			
End of Period			1,725.76
Beginning of Period			1,949.89
<b>Change in Accrued Income</b>			<b>(224.13)</b>
<b>Market Appreciation/Depreciation</b>			
End of Period			79,201.92
Beginning of Period			67,485.67
<b>Change in Market Appreciation/Depreciation</b>			<b>11,716.25</b>
<b>Ending Value</b>	<b>0.00</b>	<b>859,870.10</b>	<b>940,797.78</b>



**Account Reconciliation - YTD**  
For the Period February 01, 2026 - February 28, 2026

T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

Description	Cash YTD	Cost YTD	Market Value YTD
<b>Beginning Value</b>	<b>0.00</b>	<b>856,291.68</b>	<b>918,572.11</b>
<b>Fees and Expenses</b>			
Other Fees and Expenses	(1,234.09)	0.00	(1,234.09)
<b>Total Fees and Expenses</b>	<b>(1,234.09)</b>	<b>0.00</b>	<b>(1,234.09)</b>
<b>Income Received</b>			
Dividends	4,581.65	0.00	4,581.65
Interest	230.86	0.00	230.86
<b>Total Income Received</b>	<b>4,812.51</b>	<b>0.00</b>	<b>4,812.51</b>
<b>Security Transaction</b>			
Purchases	(4,812.51)	4,812.51	0.00
Sales	1,234.09	(1,234.09)	0.00
<b>Total Security Transaction</b>	<b>(3,578.42)</b>	<b>3,578.42</b>	<b>0.00</b>
<b>Total Changes This Period</b>	<b>0.00</b>	<b>3,578.42</b>	<b>3,578.42</b>
<b>Accrued Income</b>			
End of Period			1,725.76
Beginning of Period			2,862.62
<b>Change in Accrued Income</b>			<b>(1,136.86)</b>
<b>Market Appreciation/Depreciation</b>			
End of Period			79,201.92
Beginning of Period			59,417.81
<b>Change in Market Appreciation/Depreciation</b>			<b>19,784.11</b>
<b>Ending Value</b>	<b>0.00</b>	<b>859,870.10</b>	<b>940,797.78</b>



**Account Balance Summary**  
For the Period February 01, 2026 - February 28, 2026

T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

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Description	Cost	Market Value	Accrued Income	Unrealized Gain/(Loss)	Estimated Annual Income	% of MV
<b>Cash and Equivalents</b>						
Sweep Vehicle	45,097.89	45,097.89	116.47	0.00	1,523.84	4.80
<b>Total Cash and Equivalents</b>	<b>45,097.89</b>	<b>45,097.89</b>	<b>116.47</b>	<b>0.00</b>	<b>1,523.84</b>	<b>4.80</b>
<b>Fixed Income</b>						
Intermediate Core Bond Funds	426,409.70	408,287.78	875.90	(18,121.92)	21,714.43	43.48
MultiSector Bond Funds	121,968.98	117,360.90	508.73	(4,608.08)	19,892.60	12.50
High Yield Bond Funds	22,804.77	22,656.29	121.36	(148.48)	3,162.56	2.41
World Bond	35,168.02	34,929.90	103.30	(238.12)	4,575.85	3.72
<b>Total Fixed Income</b>	<b>606,351.47</b>	<b>583,234.87</b>	<b>1,609.29</b>	<b>(23,116.60)</b>	<b>49,345.44</b>	<b>62.11</b>
<b>Equities</b>						
Other Equity	208,420.74	310,739.26	0.00	102,318.52	4,384.53	33.09
<b>Total Equities</b>	<b>208,420.74</b>	<b>310,739.26</b>	<b>0.00</b>	<b>102,318.52</b>	<b>4,384.53</b>	<b>33.09</b>
<b>Total Value</b>	<b>859,870.10</b>	<b>939,072.02</b>	<b>1,725.76</b>	<b>79,201.92</b>	<b>55,253.81</b>	<b>100.00</b>
<b>Accrued Income</b>	<b>0.00</b>	<b>1,725.76</b>	<b>1,725.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>	<b>859,870.10</b>	<b>940,797.78</b>	<b>1,725.76</b>	<b>79,201.92</b>	<b>55,253.81</b>	<b>100.00</b>



**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Bond Maturities**

**For the Period February 01, 2026 - February 28, 2026**

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**No data in the reporting period**



## Detailed Holdings

For the Period February 01, 2026 - February 28, 2026

## T.C.F. KIPP TULSA RESERVE FUNDPUSD

Account Number: 0260-0001130.28

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Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Cash and Equivalents</b>								
<b>Sweep Vehicle</b>								
BOK SHORT-TERM CASH FUND I - PRINCIPAL SWEEP Cusip: JAC081831	45,097.8900	45,097.89 1.00	45,097.89 1.00	4.80	0.00	116.47	1,523.84	3.38
<b>Total Sweep Vehicle</b>		<b>45,097.89</b>	<b>45,097.89</b>	<b>4.80</b>	<b>0.00</b>	<b>116.47</b>	<b>1,523.84</b>	<b>3.38</b>
<b>Total Cash and Equivalents</b>		<b>45,097.89</b>	<b>45,097.89</b>	<b>4.80</b>	<b>0.00</b>	<b>116.47</b>	<b>1,523.84</b>	<b>3.38</b>
<b>Fixed Income</b>								
<b>Intermediate Core Bond Funds</b>								
CAVANAL HILL BOND-INST #0046 Cusip: 14956P851, Ticker: AIBNX N/R	6,709.7460	61,849.35 9.22	58,173.50 8.67	6.19	(3,675.85)	182.61	4,832.99	8.31
DODGE & COX INC-I #0147 Cusip: 256210105, Ticker: DODIX N/R	6,722.8710	85,083.72 12.66	88,271.30 13.13	9.40	3,187.58	0.00	3,657.24	4.14
FIDELITY US BD INDX-INST PREM #2326 Cusip: 316146356, Ticker: FXNAX N/R	10,900.1180	116,736.91 10.71	116,522.26 10.69	12.41	(214.65)	333.82	4,380.40	3.76
TCW MET WEST TOT RET BD-I #4776 Cusip: 592905509, Ticker: MWTIX N/R	15,609.1000	162,739.72 10.43	145,320.72 9.31	15.47	(17,419.00)	359.47	8,843.80	6.09
<b>Total Intermediate Core Bond Funds</b>		<b>426,409.70</b>	<b>408,287.78</b>	<b>43.48</b>	<b>(18,121.92)</b>	<b>875.90</b>	<b>21,714.43</b>	<b>5.32</b>
<b>MultiSector Bond Funds</b>								
PIMCO INC-INST #1821 Cusip: 72201F490, Ticker: PIMIX N/R	10,573.0540	121,968.98 11.54	117,360.90 11.10	12.50	(4,608.08)	508.73	19,892.60	16.95
<b>Total MultiSector Bond Funds</b>		<b>121,968.98</b>	<b>117,360.90</b>	<b>12.50</b>	<b>(4,608.08)</b>	<b>508.73</b>	<b>19,892.60</b>	<b>16.95</b>



**Detailed Holdings**

For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Fixed Income (continued)</b>								
<b>High Yield Bond Funds</b>								
ARTISAN HI INC-INST #2468 Cusip: 04314H568, Ticker: APHFX N/R	2,486.9690	22,804.77 9.17	22,656.29 9.11	2.41	(148.48)	121.36	3,162.56	13.96
<b>Total High Yield Bond Funds</b>		<b>22,804.77</b>	<b>22,656.29</b>	<b>2.41</b>	<b>(148.48)</b>	<b>121.36</b>	<b>3,162.56</b>	<b>13.96</b>
<b>World Bond</b>								
PIMCO INTL BD USD HEDGED-INST #0103 Cusip: 693390882, Ticker: PFORX N/R	3,486.0180	35,168.02 10.09	34,929.90 10.02	3.72	(238.12)	103.30	4,575.85	13.10
<b>Total World Bond</b>		<b>35,168.02</b>	<b>34,929.90</b>	<b>3.72</b>	<b>(238.12)</b>	<b>103.30</b>	<b>4,575.85</b>	<b>13.10</b>
<b>Total Fixed Income</b>		<b>606,351.47</b>	<b>583,234.87</b>	<b>62.11</b>	<b>(23,116.60)</b>	<b>1,609.29</b>	<b>49,345.44</b>	<b>8.46</b>
<b>Equities</b>								
<b>Other Equity</b>								
AVANTIS EMERGING MARKETS EQUITY Cusip: 025072604, Ticker: AVEM N/R	151.0000	10,474.08 69.36	13,393.70 88.70	1.43	2,919.62	0.00	284.94	2.13
DODGE & COX INTL STOCK-I #1048 Cusip: 256206103, Ticker: DODFX N/R	756.6560	8,148.29 10.77	13,725.74 18.14	1.46	5,577.45	0.00	314.01	2.29
DODGE & COX STOCK-I #0145 Cusip: 256219106, Ticker: DODGX N/R	1,301.0560	16,631.93 12.78	22,417.19 17.23	2.39	5,785.26	0.00	308.35	1.38
EUPAC FUND-F3 #0716 Cusip: 298706110, Ticker: FEUPX N/R	192.2590	11,462.26 59.62	12,560.28 65.33	1.34	1,098.02	0.00	383.36	3.05
JOHN HANCOCK DISC VAL M/C-R6 #6006 Cusip: 47803W703, Ticker: JVMRX N/R	634.9740	14,816.40 23.33	18,858.73 29.70	2.01	4,042.33	0.00	161.28	0.86



**Detailed Holdings**

For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Equities (continued)</b>								
<b>Other Equity (continued)</b>								
JPM L/C GRWTH-R6 #2148 Cusip: 48121L841, Ticker: JLGMX N/R	254.3330	13,088.38 51.46	21,173.22 83.25	2.25	8,084.84	0.00	55.70	0.26
State Street SPDR Portfolio S&P 600 Small Cap ETF Cusip: 78468R853, Ticker: SPSM N/R	319.0000	13,984.23 43.84	16,125.45 50.55	1.72	2,141.22	0.00	241.48	1.50
VANGUARD DEV MKTS INDX-ADM #0127 Cusip: 921943809, Ticker: VTMGX N/R	701.6480	11,041.62 15.74	15,857.24 22.60	1.69	4,815.62	0.00	450.46	2.84
VANGUARD FTSE EMERGING MARKETS ETF Cusip: 922042858, Ticker: VWO N/R	209.0000	9,473.92 45.33	12,142.90 58.10	1.29	2,668.98	0.00	312.87	2.58
VANGUARD GRWTH INDX-INST #0868 Cusip: 922908868, Ticker: VIGIX N/R	100.2400	13,103.65 130.72	23,794.97 237.38	2.53	10,691.32	0.00	103.65	0.44
VANGUARD INSTL INDX-INST #0094 Cusip: 922040100, Ticker: VINIX N/R	110.2900	30,317.64 274.89	61,299.18 555.80	6.53	30,981.54	0.00	688.54	1.12
VANGUARD M/C GRWTH INDX-ADM #5832 Cusip: 921937728, Ticker: VMGMX N/R	151.3560	15,398.33 101.74	18,153.64 119.94	1.93	2,755.31	0.00	116.54	0.64
VANGUARD M/C INDX-INST #0864 Cusip: 922908835, Ticker: VMCIX N/R	238.5340	11,487.86 48.16	19,979.61 83.76	2.13	8,491.75	0.00	288.39	1.44
VANGUARD S/C INDX-INST #0857 Cusip: 922908876, Ticker: VSCIX N/R	121.0910	12,379.09 102.23	16,084.52 132.83	1.71	3,705.43	0.00	200.89	1.25



**Detailed Holdings**

For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

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Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
<b>Equities (continued)</b>								
<b>Other Equity (continued)</b>								
VANGUARD VAL INDX-INST #0867 Cusip: 922908850, Ticker: VIVIX N/R	311.2760	16,613.06 53.37	25,172.89 80.87	2.68	8,559.83	0.00	474.07	1.88
<b>Total Other Equity</b>		<b>208,420.74</b>	<b>310,739.26</b>	<b>33.09</b>	<b>102,318.52</b>	<b>0.00</b>	<b>4,384.53</b>	<b>1.41</b>
<b>Total Equities</b>		<b>208,420.74</b>	<b>310,739.26</b>	<b>33.09</b>	<b>102,318.52</b>	<b>0.00</b>	<b>4,384.53</b>	<b>1.41</b>
<b>Total Value</b>		<b>859,870.10</b>	<b>939,072.02</b>	<b>100.00</b>	<b>79,201.92</b>	<b>1,725.76</b>	<b>55,253.81</b>	
<b>Accrued Income</b>		<b>0.00</b>	<b>1,725.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Assets</b>		<b>859,870.10</b>	<b>940,797.78</b>	<b>100.00</b>	<b>79,201.92</b>	<b>1,725.76</b>	<b>55,253.81</b>	



**Earned Income**  
For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Ending Accrual	Beginning Accrual	Income Paid on Purchases	Income Received on Sales	Earned Income Received	Net Income for Period
<b>Cash and Equivalents</b>							
<b>Sweep Vehicle</b>							
BOK SHORT-TERM CASH FUND I CUSIP: JAC081831	45,097.89	116.47	126.28	0.00	0.00	126.28	116.47
<b>Total Sweep Vehicle</b>		<b>116.47</b>	<b>126.28</b>	<b>0.00</b>	<b>0.00</b>	<b>126.28</b>	<b>116.47</b>
<b>Total Cash and Equivalents</b>		<b>116.47</b>	<b>126.28</b>	<b>0.00</b>	<b>0.00</b>	<b>126.28</b>	<b>116.47</b>
<b>Fixed Income</b>							
<b>Intermediate Core Bond Funds</b>							
CAVANAL HILL BOND-INST #0046 CUSIP: 14956P851	6,709.75	182.61	192.29	0.00	0.00	192.29	182.61
FIDELITY US BD INDX-INST PREM #2 CUSIP: 316146356	10,900.12	333.82	361.78	0.00	0.00	361.78	333.82
TCW MET WEST TOT RET BD-I #4776 CUSIP: 592905509	15,609.10	359.47	446.85	0.00	0.00	446.85	359.47
<b>Total Intermediate Core Bond Funds</b>		<b>875.90</b>	<b>1,000.92</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000.92</b>	<b>875.90</b>
<b>MultiSector Bond Funds</b>							
PIMCO INC-INST #1821 CUSIP: 72201F490	10,573.05	508.73	581.55	0.00	0.00	581.55	508.73
<b>Total MultiSector Bond Funds</b>		<b>508.73</b>	<b>581.55</b>	<b>0.00</b>	<b>0.00</b>	<b>581.55</b>	<b>508.73</b>
<b>High Yield Bond Funds</b>							
ARTISAN HI INC-INST #2468 CUSIP: 04314H568	2,486.97	121.36	134.64	0.00	0.00	134.64	121.36
<b>Total High Yield Bond Funds</b>		<b>121.36</b>	<b>134.64</b>	<b>0.00</b>	<b>0.00</b>	<b>134.64</b>	<b>121.36</b>



**Earned Income**  
For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

Description	Shares/ Par	Ending Accrual	Beginning Accrual	Income Paid on Purchases	Income Received on Sales	Earned Income Received	Net Income for Period
<i>Fixed Income (continued)</i>							
<b>World Bond</b>							
PIMCO INTL BD USD HEDGED-INST #0 CUSIP: 693390882	3,486.02	103.30	106.50	0.00	0.00	106.50	103.30
<b>Total World Bond</b>		<b>103.30</b>	<b>106.50</b>	<b>0.00</b>	<b>0.00</b>	<b>106.50</b>	<b>103.30</b>
<b>Total Fixed Income</b>		<b>1,609.29</b>	<b>1,823.61</b>	<b>0.00</b>	<b>0.00</b>	<b>1,823.61</b>	<b>1,609.29</b>
<b>Total</b>		<b>1,725.76</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>	<b>1,949.89</b>	<b>1,725.76</b>



**Transaction Statement**  
For the Period February 01, 2026 - February 28, 2026

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

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Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
<b>Income Received</b>						
<b>Dividends</b>						
02/02/26	Cash Dividend	CAVANAL HILL BOND-INST #0046 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 14956P851	192.29	0.00	192.29	0.00
02/03/26	Cash Dividend	TCW MET WEST TOT RET BD-I #4776 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 592905509	446.85	0.00	446.85	0.00
02/03/26	Cash Dividend	ARTISAN HI INC-INST #2468 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 04314H568	134.64	0.00	134.64	0.00
02/03/26	Cash Dividend	PIMCO INC-INST #1821 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 72201F490	581.55	0.00	581.55	0.00
02/03/26	Cash Dividend	PIMCO INTL BD USD HEDGED-INST #0103 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 693390882	106.50	0.00	106.50	0.00
02/03/26	Cash Dividend	FIDELITY US BD INDX-INST PREM #2326 Rec Dt 02/01/2026 Pay Dt 02/01/2026 CUSIP: 316146356	361.78	0.00	361.78	0.00
<b>Total Dividends</b>			<b>1,823.61</b>	<b>0.00</b>	<b>1,823.61</b>	<b>0.00</b>
<b>Interest</b>						
02/02/26	Interest Payment	BOK SHORT-TERM CASH FUND I Due 02/01/2026 CUSIP: JAC081831	126.28	0.00	126.28	0.00
<b>Total Interest</b>			<b>126.28</b>	<b>0.00</b>	<b>126.28</b>	<b>0.00</b>
<b>Total Income Received</b>			<b>1,949.89</b>	<b>0.00</b>	<b>1,949.89</b>	<b>0.00</b>
<b>Security Transaction</b>						
<b>Purchases</b>						
	Sweep Purchase	126.28 shares BOK SHORT-TERM CASH FUND I CUSIP: JAC081831	(1,949.89)	1,949.89	0.00	0.00
<b>Total BOK SHORT-TERM CASH FUND I</b>			<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Purchases</b>			<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Security Transaction</b>			<b>(1,949.89)</b>	<b>1,949.89</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Transactions</b>			<b>0.00</b>	<b>1,949.89</b>	<b>1,949.89</b>	<b>0.00</b>



**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Pending Trades**

**For the Period February 01, 2026 - February 28, 2026**

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**No data in the reporting period**



**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Pending Orders**

**For the Period February 01, 2026 - February 28, 2026**

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**No data in the reporting period**



**Brokerage Commissions Summary**  
**For the Period February 01, 2026 - February 28, 2026**

**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

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**No data in the reporting period**



**T.C.F. KIPP TULSA RESERVE FUNDPUSD**

Account Number: 0260-0001130.28

**Brokerage Commissions Detail**  
**For the Period February 01, 2026 - February 28, 2026**

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**No data in the reporting period**

# Coversheet

## Routine Staffing Items

**Section:** V. Consent Agenda  
**Item:** F. Routine Staffing Items  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Routine Staffing Changes - Mar 2026.pdf

2-19-26 thru 3-20-26	<b>Approval of routine staffing items</b>				
Employee Name	Job Title	Location	Total Compensation for FY26	Effective Date	
Darron Baker	MS Math	KTCP	\$13,850.46	3/2/2026	
<b>Separations</b>					
Employee Name	Job Title	Location	Total Compensation for FY26	Effective Date	PO has been closed?
Raven Smith	HS PE	KTUP	\$30,946.75	2/13/2026	yes
<b>Extra Duty Staffing</b>					
Employee Name	Extra Duty	Location	Total Compensation for FY26	Effective Date	End Date
Johan Pacheco	Soccer coach	KTUP	\$2,000.00	<del>3-1-26</del>	5-22-26
Jeanelle Kyser	Soccer coach	KTCP	\$1,500.00	<del>3-1-26</del>	5-22-26
Miracle Davis	Track coach	KTCP	\$750.00	<del>3-1-26</del>	5-22-26
Antonio Blakley	Track coach	KTCP	\$750.00	<del>3-1-26</del>	5-22-26
Terrence Carr	Track coach	KTUP	\$1,250.00	<del>3-1-26</del>	5-22-26
Terrelle Thompson	Track coach	KTUP	\$1,250.00	<del>3-1-26</del>	5-22-26

# Coversheet

## Approval of FY26 Audit Engagement with Bledsoe, Hewett & Gullekson

**Section:** VI. Action Agenda  
**Item:** A. Approval of FY26 Audit Engagement with Bledsoe, Hewett & Gullekson  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** BRWF889D2A3E7E8\_012096.pdf

**State Superintendent of Public Instruction  
Oklahoma State Department of Education  
2500 North Lincoln Boulevard, Oklahoma City, Oklahoma 73105-4599**

**CONTRACT FOR AUDIT OF PUBLIC SCHOOLS  
2025-2026 SCHOOL YEAR**

The Audit reports are to be made in accordance with Oklahoma Statutes and the Rules and Regulations of the State Board of Education. The contracting auditing firm stipulates that the audit will include a financial and compliance examination in accordance with the standards for financial and compliance audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; when applicable, the provisions of the Uniform Administrative Requirements Cost Principles, and Audit Requirements for Federal Awards, also known as 2 C.F.R Part 200. The contracting auditing firm is currently included on the State Board of Education's list of approved public school auditors.

We, the undersigned, do hereby further stipulate that we have entered into an agreement to provide an annual audit of the financial affairs and transactions of all funds and activities of the school district specified below. The audit period shall cover the 2025-2026 fiscal year beginning July 1, 2025 and ending June 30, 2026.

This audit contract was approved by the Board of Education and entered in the minutes of its meeting on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

**ATTEST:**

\_\_\_\_\_ Clerk \_\_\_\_\_ President

\_\_\_\_\_ District \_\_\_\_\_ County \_\_\_\_\_ County/District Number

Approved this \_\_\_\_\_ Day of \_\_\_\_\_ 2026.

**Bledsoe, Hewett & Gullekson, CPAs, PLLLP**

AUDITING FIRM  


\_\_\_\_\_  
SIGNATURE OF AUTHORIZED REPRESENTATIVE OF AUDITING FIRM

**PLEASE EXECUTE THIS FORM IN TRIPLICATE:**

- (1) copy for the school file
- (1) copy for the contracting auditing firm
- (1) copy to be submitted to the State Department of Education

**EMAIL A SIGNED CONTRACT TO KATHERINE.BLACK@SDE.OK.GOV**

**MUST BE FILED NO LATER THAN JUNE 30, 2026**  
Contracts dated prior to January 20, 2026, will **not** be accepted.  
Contracts which do not contain **all** of the above provisions **will not** be accepted.



**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

February 10, 2026

Dear Client:

Enclosed are two items regarding your 2025-26 fiscal year audit – 1) a one-page contract for the State Department of Education, and 2) a 2025-26 engagement letter. Please follow the instructions below to facilitate these documents.

- 1) Have your Board of Education “Approve the 2025-26 audit contract and engagement letter with Bledsoe, Hewett & Gullekson”.
- 2) Board president and clerk should sign the one-page contract. The superintendent can sign the engagement letter.
- 3) No later than June 30, place a copy of the contract in your files and email a signed PDF copy to:
  - Sandy Jaspar ([sandy.jaspar@sde.ok.gov](mailto:sandy.jaspar@sde.ok.gov)) for all “I” districts in counties 1-21;
  - Kelly Freeman ([kelly.freeman@sde.ok.gov](mailto:kelly.freeman@sde.ok.gov)) or all “I” districts in counties 22-40, plus 55;
  - Sara Stephens ([sara.stephens@sde.ok.gov](mailto:sara.stephens@sde.ok.gov)) for “I” districts in Counties 41-61;
  - Pam Honeysuckle ([pam.honeysuckle@sde.ok.gov](mailto:pam.honeysuckle@sde.ok.gov)) or all “I” districts in counties 62-77;
  - Heather McQueen ([heather.mcqueen@sde.ok.gov](mailto:heather.mcqueen@sde.ok.gov)) for all “C” districts.
- 4) Send PDF copies of:
  - the signed contract
  - the signed engagement letterto our office via email, fax or uploaded to our school portal system.

Please contact our office if you have any questions regarding this issue. We appreciate your business and look forward to serving you in the future.

Respectfully,

*Eric, Jeff & Chris*



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

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

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

February 11, 2026

Mr. Donterrio Marzett, Superintendent  
KIPP Tulsa College Preparatory School  
541 S. 43rd W Ave  
Tulsa, OK 74127

We are pleased to offer our bid and to confirm our understanding of the services we are to provide for KIPP Tulsa College Preparatory School (the District) for the year ended June 30, 2026.

**Audit Scope and Objectives**

We will audit the financial statements – regulatory basis of the governmental activities and disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended June 30, 2026. We understand the financial statements will be presented in accordance with a financial reporting model, and prepared using a regulatory basis of accounting, as prescribed by the Oklahoma State Department of Education.

We have also been engaged to report on supplementary information, to include, but not limited to the combining financial statements and the schedule of expenditures of federal awards, which accompany the financial statements. We will subject the supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole in our auditor's report on the financial statements.

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

The objectives of our audit 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 issue an auditor's report that includes our opinions about whether your financial statements are fairly presented, in all material respects, in conformity with the prescribed regulatory basis and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in

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the aggregate, they would influence the judgment of a reasonable user made based on the financial statements. The objectives also include reporting on:

- Internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.
- Internal control over compliance related to major programs and an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each major program in accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

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

We will conduct our audit in accordance with GAAS; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; and the provisions of the Uniform Guidance, and will include tests of accounting records, a determination of major program(s) in accordance with Uniform Guidance, and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the school district or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements or noncompliance may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a Single Audit. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

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We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the school district's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories (when applicable) and direct confirmation of receivables (when applicable) and certain assets and liabilities by correspondence with selected funding sources, creditors, and financial institutions. We will also request written representations from your attorneys, when applicable, as part of the engagement.

#### **Audit Procedures—Internal Control**

We will obtain an understanding of the school district and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. 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, misrepresentation, or the override of internal control. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by the Uniform Guidance, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major federal award program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, and the Uniform Guidance.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with provisions of applicable laws, regulations, contracts, and agreements, including grant agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with federal statutes, regulations, and the terms and conditions of federal awards applicable to major programs. Our procedures will consist of tests of transactions and other applicable procedures described in the *OMB Compliance Supplement* for the types of compliance

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requirements that could have a direct and material effect on each of the District's major programs. For federal programs that are included in the Compliance Supplement, our compliance and internal control procedures will relate to the compliance requirements that the Compliance Supplement identifies as being subject to audit. The purpose of these procedures will be to express an opinion on the District's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance.

### **Other Services**

We will also assist in preparing the financial statements, schedule of expenditures of federal awards, and related notes of the District in conformity with the regulatory basis of accounting and the Uniform Guidance based on information provided by you. These non-audit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statements, schedule of expenditures of federal awards, and related notes services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statements, schedule of expenditures of federal awards, and related notes, and any other non-audit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements, the schedule of expenditures of federal awards, and related notes and that you have reviewed and approved the financial statements, the schedule of expenditures of federal awards, and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the non-audit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

We will also perform the following services which will not be subjected to any auditing procedures applied in our audit, and for which our auditor's report will not provide an opinion or any assurance.

- Preparation of the 2026-27 Temporary Appropriations, if needed
- Confirmation of 2026-27 Estimate of Needs
- State Auditor and Inspector's filing fee for the 2025-26 audit
- Presentation of the 2025-26 audit report to your Board of Education
- Assist in preparation of supplemental appropriations, if necessary
- Assist in preparation of 2025-26 Schedule of Expenditures of Federal Awards
- Unlimited toll-free telephone consultation with District personnel

### **Responsibilities of Management for the Financial Statements and Single Audit**

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for (1) designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including internal controls over federal awards, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; (3) ensuring that there is reasonable assurance that government programs are administered in

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compliance with compliance requirements; and (4) ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial statements, schedule of expenditures of federal awards, and all accompanying information in conformity with the regulatory basis of accounting, and for compliance with applicable laws and regulations (including federal statutes), rules, and the provisions of contracts and grant agreements (including award agreements). Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

You are also responsible for making drafts of financial statements, schedule of expenditures of federal awards, all financial records, and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance; (3) additional information that we may request for the purpose of the audit; and (4) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the ; financial statements; schedule of expenditures of federal awards; federal award programs; compliance with laws, regulations, contracts, and grant agreements; and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the school district involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the school district received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the school district complies with applicable laws, regulations, contracts, agreements, and grants. You are also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we report. Additionally, as required by the Uniform Guidance, it is management's responsibility to evaluate and monitor noncompliance with federal statutes, regulations, and the terms and conditions of federal awards; take prompt action when instances of noncompliance are identified including noncompliance identified in audit findings; promptly follow up and take corrective action on reported audit findings; and prepare a summary schedule of prior audit findings and a separate corrective action plan. The summary schedule of prior audit findings should be available for our review.

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You are responsible for identifying all federal awards received and understanding and complying with the compliance requirements and for the preparation of the schedule of expenditures of federal awards (including notes and noncash assistance received) in conformity with the Uniform Guidance. You agree to include our report on the schedule of expenditures of federal awards in any document that contains, and indicates that we have reported on, the schedule of expenditures of federal awards. You also agree to include the audited financial statements with any presentation of the schedule of expenditures of federal awards that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance; (2) you believe the schedule of expenditures of federal awards, including its form and content, is stated fairly in accordance with the Uniform Guidance; (3) the methods of measurement or presentation have not changed from those used in the prior period and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash, investments, or other confirmations we request and will locate any documents selected by us for testing.

At the conclusion of the engagement, we will complete the appropriate sections of the Data Collection Form that summarizes our audit findings. It is management's responsibility to electronically submit the reporting package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditor's reports, and corrective action plan) along with the Data Collection Form to the federal audit clearinghouse. We will coordinate with you the electronic submission and certification. The Data Collection Form and the reporting package must be submitted within the earlier of 30 calendar days after receipt of the auditor's reports or nine months after the end of the audit period.

We will provide copies of our reports to the school district; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Bledsoe, Hewett & Gullekson CPAs PLLLP and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to Oklahoma State Department of Education or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of

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Bledsoe, Hewett & Gullekson CPAs PLLLP personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the Oklahoma State Department of Education, U.S. Department of Education and Office of Management and Budget. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our fee for these services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed **\$10,300**. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report(s). You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter, and our fees will be adjusted accordingly.

### **Reporting**

We will issue written reports upon completion of our Single Audit. Our reports will be addressed to the Governing Board of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will state that (1) the purpose of the report is solely to describe the scope of 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, and (2) the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The Uniform Guidance report on internal control over compliance will state that the purpose of the report on internal control over compliance is solely to describe the scope of testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Both reports will state that the report is not suitable for any other purpose.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

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At this time, we are not able to determine if the District will need a Single Audit performed in accordance with the Uniform Guidance, as described in this letter. When, and if it is determined that the District will not need a Single Audit to be performed, we will issue another engagement letter, if required.

Sincerely,

*Bledsoe, Hewett & Gullekson CPAs PLLP*

RESPONSE:

This letter correctly sets forth the understanding of KIPP Tulsa College Preparatory School.

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

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

Date: \_\_\_\_\_