

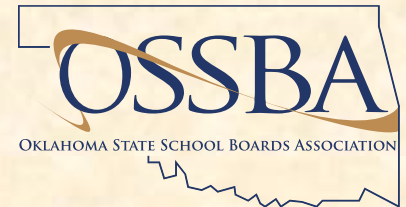
Oklahoma Building Equalization Funding

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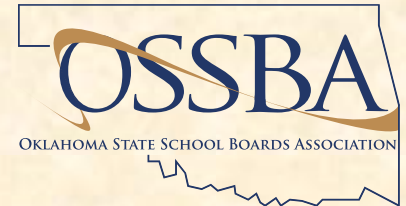
Capital Improvement Funding

- Oklahoma Schools
 - 100% funded by local revenue
 - Zip code determines facility conditions
 - Crossover inequities



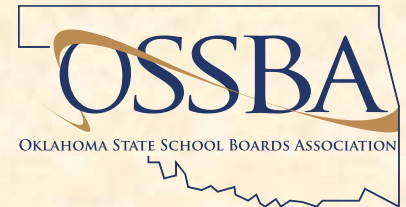
Capital Funding Inequities (Example)

	Valuation	Building Fund	Bonds (30 mills)	Ad Valorem Revenue
Valley Brook Public Schools	\$250,000,000	\$1,250,000	\$7,500,000	\$8,750,000
Lakeside Public Schools	\$350,000,000	\$1,750,000	\$10,500,000	\$12,250,000
Difference		\$500,000	\$3,000,000	\$3,500,000



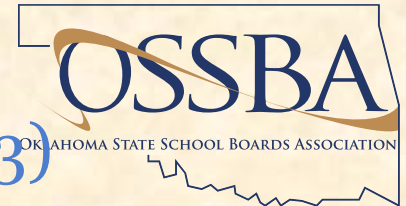
Capital Improvement Funding

- National Perspective
 - 4 states without state level funding (Texas legislative study)
 - Nebraska
 - Nevada
 - South Dakota
 - Oklahoma



State Public Common School Equalization Fund

- Okla. Const. Art. X, Sect. 32 (1955):
 - *“such monies as may be designated or provided for such purpose by the Legislature”*
 - Calls for a formula established by the legislature
- Okla. Stat. Title 70 Section 1-118
 - Funding Process; Definition
- Okla. Stat. Title 70 Section 1-104(21)
 - Charter Schools added (HB 2048, 2013)



State Aid Revenue

Revenue Source	District A	Charter A	Difference
County 4-Mill	\$75,000	\$0	\$0
School Land	\$25,000	\$0	\$0
Gross Production	\$50,000	\$0	\$0
State Aid	\$1,050,800	\$1,575,800	(\$525,000)
Foundation Aid Ad Valorem 15 Mills*	\$150,000	\$0	\$0
Incentive Aid 20 Mills	\$200,000	\$0	\$0
Motor Vehicle	\$25,000	\$0	\$0
REA Tax	0	\$0	\$0
Totals	\$1,575,800	\$1,575,800	\$0

*Plus increased millage because of personal property tax adjustment.

Questions?

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