



OKLAHOMA STATE DEPARTMENT OF
EDUCATION
— CHAMPION EXCELLENCE —

Public Common School Building --- Equalization Fund

Interim Study 19-067

State Public Common School Building Equalization Fund

- Constitutional and statutory (1955, noted amendments 1984 and 2013)
- Administered by the State Board of Education
- Contents
- Uses / purposes
- Possible revisions

Contents

- Appropriated, other than ad valorem
- Grants from the federal government for building purposes
- Proceeds of property that falls to the state via escheat
- Corporate penalties for unlawful holding of real estate
- Capital gains on assets of permanent school funds
- ~~• Royalties, bonuses, monies derived from oil and gas leases on lands granted by the United States or held by the Commissioners of Land~~

-Oklahoma Constitution, Art. X, § 32; 70 O.S. § 3-104(21)

Uses / Purposes - “Acquiring buildings”

- “School districts”
 - 2013 - charter schools added
- Acquiring or improving school sites, constructing, repairing, remodeling or equipping buildings
- Acquiring school furniture, fixtures or equipment
- Charter schools – only buildings in which students enrolled will be attending

Historical

- Uses
 - Disaster relief
- Appropriations
 - 1989 \$198,864
 - 1990 \$155,500
 - 1991 \$361,000
 - 1992 \$200,000
 - 1993 \$235,000
 - 1994 \$289,000

Grants - Districts

- District
 - Less than state average total assessed valuation per Average Daily Membership (ADM)
 - Voted indebtedness through new bonds for at least ~~85%~~ 50% within the last 3 years of maximum allowable in Art. X, § 26
- Charter schools - matching funds of not less than 10% of total grant amount

Grants

- Each grant - not to exceed ~~\$1,000,000~~ \$4,000,000
- Charter schools get greater of
 - 10% of total amount OR
 - % of students enrolled in non-statewide virtual charter schools compared to student enrollment in districts with valuation per ADM equal to or less than 25% of state total assessment
- May prorate; priority to districts with less than 25% of state valuation

Revisions

- Define / clarify “school districts”
 - Applicable to “acquiring buildings”
 - Reference in Charter Schools Act
- Eligibility
- “New bonds”
- Administrative rules