



JANET BARRESI
STATE SUPERINTENDENT OF PUBLIC INSTRUCTION
STATE OF OKLAHOMA

MEMORANDUM

TO: The Honorable Members of the State Board of Education

FROM: Janet Barresi

DATE: August 23, 2012

SUBJECT: Quinton Public School District Request for Approval to Use General Fund Expenditures for Capital Improvement Needs

State Board approval is being requested by the Quinton School District of Pittsburg County (611017) to use \$50,000 of its General Fund to make expenditures for Capital Improvement Needs pursuant to OAC 210:25-5-4. Based on documentation furnished to us by the school district's superintendent, Quinton has a bonded indebtedness, which is in excess of 85 percent (85%), and has passed the maximum five (5) building fund mills, thus qualifying the school district to seek approval from the State Board of Education to make capital expenditures from the school district's FY2013 General Fund. Approval by the State Board of Education will allow the school district to make expenditures as follows:

... General Fund monies authorized by the State Board of Education for expenditure must be expended within the current fiscal year. Any such funds encumbered as of June 30th of the current fiscal year, but not expended by November 15th of the subsequent fiscal year, shall lapse and return to the original purpose of such funds.

JB/vb

Attachment