



JANET BARRESI
STATE SUPERINTENDENT OF PUBLIC INSTRUCTION
STATE OF OKLAHOMA

MEMORANDUM

TO: The Honorable Members of the State Board of Education
FROM: Janet Barresi *JB*
DATE: March 29, 2012
SUBJECT: Marietta Public School District Request for Approval to Use
General Fund Expenditures for Capital Improvement Needs

State Board approval is being requested by the Marietta School District of Love County (431016) 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, Marietta 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 FY2012 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

Marietta Public Schools

P.O. Box 289
Marietta, Oklahoma 73448-0289
Phone: 580-276-9444 FAX: 580-276-4037

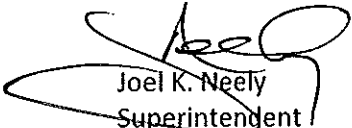
March 6, 2012

Vivian Baber
Capital Improvement
State Department of Education
2500 North Lincoln Boulevard
Oklahoma City, Oklahoma

Dear Ms. Baber,

I am requesting to use \$50,000.00 from the Marietta Public Schools' General Fund budget for the FY11-12 school year to make expenditures for Capital Improvement Needs in compliance with the provision K.O.S. 2002 1-117.

I appreciate your attention to this request.



Joel K. Neely
Superintendent
Marietta Public Schools

Marietta Public Schools

P.O. Box 289
Marietta, Oklahoma 73448-0289
Phone: 580-276-0444 FAX: 580-276-4037

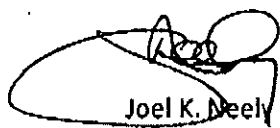
March 13, 2012

Dr. Janet Barresi
State Superintendent
State Department of Education
2500 North Lincoln Boulevard
Oklahoma City, Oklahoma 73105

Dear Dr. Barresi,

Marietta Public Schools will utilize the \$50,000 from General Funds to help fund the construction of four new classrooms at our elementary school.

Respectfully,



Joel K. Neely
Superintendent
Marietta Public Schools

Janet Barresi
State Superintendent of Public Instruction
Oklahoma State Department of Education

43 LOVE
 I016 MARIETTA

	2012 Total Net Valuation		<u>\$20,769,424</u>
	divided by		
	2012 1st 9 weeks		<u>963.37</u>
		=	
	2012 Total District Net Valuation		
	Per Cap		<u>21,559</u>
Category (A)	Per Cap Valuation < 60% of		
	25,432	=	<u>YES</u>
Category (B)	85% Bonded Indebtedness		
	Over one of the last 3 years	=	<u>YES</u>

District qualifies with one Yes in category A or B, approved to request State Board approval to use \$50,000 from General Fund	=	YES
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District qualifies with a Yes in both categories A and B; approved to use 5% of General Fund (see calculation below) and approved to request State Board approval to use \$50,000 from General Fund	=	YES
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	2011 General Fund Revenue		<u>\$6,214,182.44</u>
	times 5%	x	<u>0.05</u>
		=	<u>\$310,709</u>

Report request date: March 6, 2012
 Person requesting Report: JOEL NEELY, SUPERINTENDENT

Based on FY12 Midyear SB53 Report 03/09/12