




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: March 29, 2012
SUBJECT: Twin Hills Public School District Request for Approval to Use
General Fund Expenditures for Capital Improvement Needs

State Board approval is being requested by the Twin Hills School District of Okmulgee County (56C011) 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, Twin Hills 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

BOARD MEMBERS:
GARY HUDGENS, President
DAVID MILLER, Clerk
SCOTT GILBERT, Member

TWIN HILLS SCHOOL

Phone 918/733-2531
Robert L. Pinkston, Principal
7225 TWIN HILLS ROAD - OKMULGEE, OKLAHOMA 74447

February 2, 2012

Attn: Vivian Baber
Oklahoma State Department of Education
2500 North Lincoln Boulevard
Capital Improvement, Room 433
Oklahoma City, Oklahoma 73105-4599

Capital Improvement - Vivian Baber:

On February 27, 2009, the Twin Hills School lost the Administrative office and PK through 2nd grade classrooms due to a fire. We now are in the second full year in our new building. Although the insurance was very good and covered 95-97% of the loss, there was a drain on our building fund and general fund monies. We had been conserving our building fund to help finance an Activity Center. The plan was to build the Activity Center in 2010-2011. That project was delayed until the present time. We have 100% bonded indebtedness and we are asking for approval from the State Board of Education to use \$50,000.00 plus another 5% of General Fund monies to build a Twin Hills School Activity Center. Please advise and direct questions to Robert L. Pinkston, Superintendent, Twin Hills School @918-733-2531.



Robert L. Pinkston
Superintendent
Twin Hills School

Total Construction Bonds voted \$1,750,000.00

Total bond money for construction	\$1,530,000.00
Total Building Fund available for construction	300,000.00
Total needed from General Fund	137,570.00

Total available for construction	\$1,967,570.00
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Current contract totals	\$1,503,861.00
Remaining estimate contracts	109,800.00

Total with estimate contracts	\$1,613,661.00
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General conditions	73,448.00
Construction contingency 3%	46,309.00
A/E fee estimate	104,575.00
Construction manager fee	79,498.00
Un-for-seen expenses	50,079.00

Total estimate	\$1,967,570.00
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Janet Barresi
State Superintendent of Public Instruction
Oklahoma State Department of Education

56 Okmulgee
C011 Twin Hills

	2012 Total Net Valuation		\$7,162,420
	divided by		
	2012 1st 9 weeks		352.43
	2012 Total District Net Valuation	=	
	Per Cap		20,323
Category (A)	Per Cap Valuation < 60% of 25,432	=	YES
Category (B)	85% Bonded Indebtedness Over one of the last 3 years	=	NO

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	=	NO
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		\$0.00
2011 General Fund Revenue		
times 5%	x	0.05
General Fund Revenue Allowable	=	DNQ

Report request date: February 2, 2012
Person requesting Report: Robert Pinkston, Superintendent

Based on FY12 Midyear SB53 Report 03/09/12