

TULSA TECH FUND FACTS

Tulsa Tech is the oldest and largest technology center school district of the 29 career tech districts in the State. Tulsa Tech is accredited by the Oklahoma State Department of Education, the Oklahoma Board of Career and Technology Education.

Every mill levy that funds **Tulsa Tech** is used expressly for the purposes voted by the taxpayers of the District.

1991

General Fund.....8 mills for Operations

1999

Building Fund.....5 mills for Capital Expenses

2002

Voters made the millage permanent, thus avoiding the \$100,000+ that the election had cost each year.

Tulsa Tech's 13 mills pay for...

- **Free tuition** for students from 14 public school districts for high quality technical and career training while in high school (approx. 3,200 students per year)
- **Free tuition** for private school and home-schooled high school students in Tech's service area (approx. 200 each year)
- Dramatically **reduced tuition** for high-tech, hands-on adult career training (approx. 1,200 students @ \$2.75/hr.)
- **Customized business and industry training** for new and incumbent employees (approx. 58,358 a year)
- **Exceptional facilities and equipment**, at multiple locations throughout the Tulsa area, to prepare for and maintain high-skilled, living wage jobs.
- **Special programs and services** for "vulnerable populations" needing career training: The under-employed, unemployed, dropouts, veterans, retirees, pre-release and paroled individuals.

Tulsa Tech's ad valorem millage is based on the assessed valuation of property in Tulsa County plus portions of seven surrounding counties. Tulsa Tech's taxing boundaries are the same as the district boundaries of the 14 area school districts served.

Tulsa Tech is the key to an environment of healthy economic development and a highly-trained workforce. Tulsa area taxpayers are regularly, annually rewarded for their investment in **Tulsa Tech**.



The **Tulsa Tech** Board of Education is comprised of seven elected citizens who have set the following standards for use of the Building Fund and General Fund revenues.

Building Fund

- We pay as we go.
- We open new facilities debt free.
- We save our **Building Fund** reserves until we can afford to complete construction in one phase.
- Save-to-build allows better timing options for contracting and best pricing for materials and equipment bids/purchasing.
- Tech is never in conflict with bond votes/issues needed by area school districts and other county entities.

General Fund

Tulsa Tech carefully manages tax dollars to compensate for the uneven cash flow from the County Treasurer. (July-December months are underfunded until tax collections at the end of the calendar year.)

Therefore, it is essential to maintain a 6 month balance/reserve in the General Fund for use during the low funding period of July-December. \$18 to 20 million dollars is 6 months of normal operating costs for:

- 500 employees salaries/benefits; and
- Ongoing and new operational expenses for utilities, etc., at multiple sites offering more than 90 career majors.

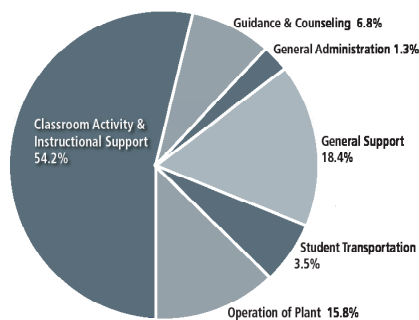
Further, the General Fund balance/reserve is limited to what is authorized by the Oklahoma Department of Career Technical education for each district. Districts are penalized for every dollar exceeding the Department's allowable amount. **Tulsa Tech** NEVER exceeds that amount.

Our **General Fund** and **Building Fund** balances/reserves are planned and deliberate. To do otherwise would be fiscally irresponsible to taxpayers of our district.

Tulsa Tech's annual, 2011 independent audit by Sanders, Bledsoe & Hewitt, Certified Public Accountants, LLP, was reported to the Board of Education on March 12, 2012 with "no deficiencies and no recommendations."

All of **Tulsa Tech's** revenue increases and successful expansion of facilities and services depends on the economic health of the area we serve. When the community prospers, we are able to expand job growth opportunities. When the community lags, we offer the most affordable, best resources to recovery.

Tulsa Tech
General & Building Fund Expenditures



Statewide
General & Building Fund Expenditures

