School Funding Agreement

Presented by

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School Funding Agreement

- Challenges
  - Planning
  - Sustainability
  - State Funding
- Research
  - Reviewed Various Counties
  - In-Depth Discussions with Our School Partners

School Funding Agreement

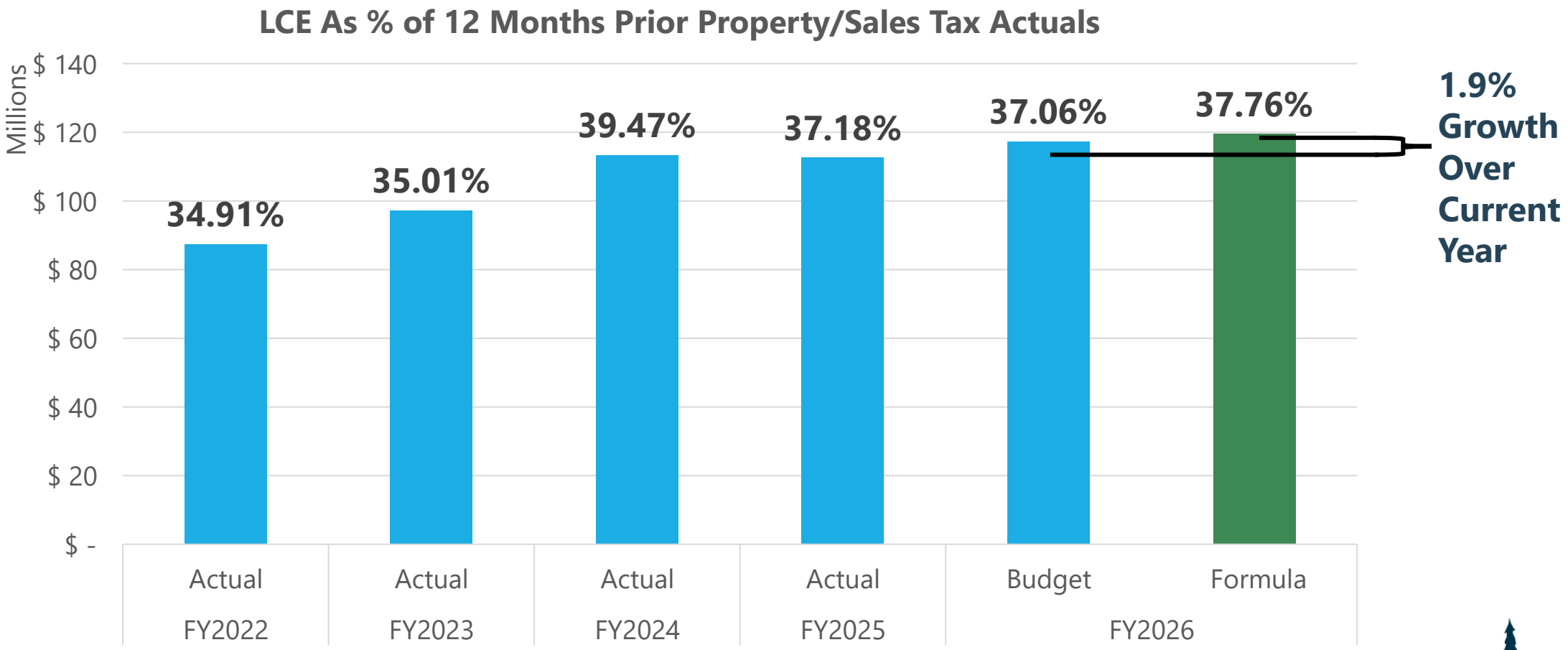
Solution: A formula based on:

- Major county revenue sources
- Timely reporting deadlines
- Flexible adjustment for enrollment/emergencies
- Focused solely on operating (Local Current Expense) funding

Revenue Sources

- Property Tax and Sales Tax are the two largest unrestricted revenue sources for the County, comprising about 95% of unrestricted revenue
- Generally, there is growth year over year in these revenue sources
- Using a percentage of these sources creates a sustainable path forward for both the County and the school systems

Local Current Expense



Changes Since Last Time

- Formatted with Legal language
- Clarified Sales Tax Language and dates
- Defined emergency

Board Action

- Both school boards have reviewed the agreement
- Bringing for approval today