



FOR IMMEDIATE RELEASE

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SANDY, Utah — In an effort to divide assets and liabilities in a fair and equitable manner, the Jordan School District Transition Team finalized its Foundation and Guiding Principles today. The team is forwarding these to the new school district transition team for consideration.

Jordan District's Transition Team is charged with dividing assets and liabilities of the school district. The team developed four Foundation principles to govern its role as outlined by state statute.

The team's seven Guiding Principles outline the process by which the school's district's assets and liabilities could be divided in a fair and equitable manner.

The Jordan District Transition Team anticipates these principles will be discussed at its first joint meeting with the new school district's Transition Team. The Jordan District Transition team has held three meetings so far. The meetings are open to the public. Meeting dates and times are posted on the District Web site at www.jordandistrict.org.

Both transition teams have until July 1, 2008, to divide the assets and liabilities of the school district.

Jordan School District Transition Team
Foundation and Guiding Principles
January 10, 2008

Foundation Principles

1. A legal election has been held wherein qualified voters decided to split the school district.
2. State Statute (53A-2) charges the transition teams with the responsibility of "dividing the property in a fair and equitable manner". . . nothing more.
3. It is not the role of the transition teams to modify, expand or formulate laws or school board policy.

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4. By law, the current Jordan School District Board of Education has the responsibility through June 30, 2009, “to function and exercise authority as a board to the extent necessary to continue to provide educational services to the entire existing district as though the new district had not been created.” (53A-2-118)

Guiding Principles

1. Schools and their related assets used to provide educational services to a local community shall remain in the District where they are physically located.
2. All other District school facilities and assets that serve the entire District are divisible by the transition team per the criteria outlined by Utah Code 53A-2. Valuations will only be considered for these facilities and assets.
3. Where other guiding principles do not obviously apply, assets and liabilities should be divided between districts taking into account:
 - a. student populations
 - b. assessed value of taxable property
 - c. historical amount of property used to deliver educational services to students
 - d. other factors considered relevant by both transition teams (53A-2-118).
4. Items purchased with funds raised by students shall remain with the school and become assets of the respective school district.
5. We recognize that the Jordan School District Board of Education has designated certain fund balances for specific programs and obligations. We respect those designations and it is our intent that those reserves be protected for their intended purposes.
6. Statutorily restricted state and federal funds will require a unique formula for division that is consistent with the laws governing the use of those funds.
7. Each district will assume its portion of general obligation debt as outlined in Utah Code 53A-2-121.