STATE OF OKLAHOMA

1st Session of the 49th Legislature (2003)

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 1527 By: Ericson

COMMITTEE SUBSTITUTE

An Act relating to schools; amending 70 O.S. 2001, Section 5-134.1, which relates to school district budget adoption procedures; updating statutory language; requiring school districts to transmit certain data to the State Department of Education; directing the Department to post certain data on a certain Internet website; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 70 O.S. 2001, Section 5-134.1, is amended to read as follows:

Section 5-134.1 A. No later than July 31 each district board of education shall prepare a statement of actual income and expenditures of the district for the fiscal year that ended on the preceding June 30. The board shall post a copy of the income and expenditures statement in the administrative office of the board in an area accessible to the public and in at least one public library within the district within five (5) days after the statement is prepared. The statement of expenditures shall include functional categories as defined in rules promulgated by the State Board of Education to implement the Oklahoma Cost Accounting System pursuant to Section 5-135 of ~~Title 70 of the Oklahoma Statutes~~ this title. ~~Provided, the~~ The statement of expenditures shall specifically include a detailed account of expenditures of the funds generated by and allocated to the school district through the economically disadvantaged weight in the State Aid Formula pursuant to the

Oklahoma Cost Accounting System, for all school districts with an average daily membership (ADM) greater than ten thousand (10,000).

B. No later than July 31 each year, every school district shall transmit a copy of the income and expenditures data required pursuant to subsection A of this section to the State Department of Education. The Department shall post the income and expenditure data on the Internet website for the Department in a form that is accessible to the public.

C. No later than September 1 the State Department of Education shall provide each school district an estimate of the district's allocation of State Aid for the current fiscal year.

~~C.~~ D. No later than fifteen (15) days prior to adoption of a final budget for the district as provided in subsection ~~D~~ E of this section, the board shall conduct a public hearing for the purpose of taking public comment on financial matters, including past and future expenditures, of the district at a regularly scheduled board meeting or at a special board meeting called for that purpose.

~~D.~~ E. No later than forty-five (45) days after the ~~district's~~ estimate of needs for the district, filed pursuant to Section 3002 of Title 68 of the Oklahoma Statutes, is approved by the county excise board, the board shall adopt a final budget for the current fiscal year. The final budget shall include functional categories as defined in rules promulgated by the State Board of Education to implement the Oklahoma Cost Accounting System pursuant to Section 5-135 of ~~Title 70 of the Oklahoma Statutes~~ this title.

~~E.~~ F. The final budget may be revised upon approval of the district board of education in open meeting.

SECTION 2. This act shall become effective July 1, 2003.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby

declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

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