

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 HOUSE BILL 2485

By: Casey

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5  
6 AS INTRODUCED

7 An Act relating to schools; amending 70 O.S. 2011,  
8 Section 5-135.2, which relates to the Oklahoma Cost  
9 Accounting System; deleting obsolete language;  
10 limiting State Department of Education changes to  
11 certain codes and procedures to no more than once per  
12 year; requiring certain notification; setting certain  
13 deadlines; providing certain exception; providing an  
14 effective date; and declaring an emergency.

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

15 SECTION 1. AMENDATORY 70 O.S. 2001, Section 5-135.2, is  
16 amended to read as follows:

17 Section 5-135.2 A. ~~For the 1991-92 school year, school~~  
18 ~~districts shall report financial transactions for all funds, except~~  
19 ~~for the school activity fund, using the Oklahoma Cost Accounting~~  
20 ~~System, as adopted by the State Board of Education pursuant to~~  
21 ~~Section 5-135 of this title. Costs shall be reported by curricular~~  
22 ~~subject area where applicable. For the 1992-93 school year and in~~  
23 ~~each subsequent school year, school~~ School districts shall report  
24 financial transactions for all funds using the Oklahoma Cost

1 Accounting System as adopted by the State Board of Education. Costs  
2 shall be reported by curricular subject area where applicable.  
3 Beginning February 1, 2013, and each year thereafter, the State  
4 Department of Education shall notify school districts of any changes  
5 to the Oklahoma Cost Accounting System reporting codes and  
6 procedures for code usage that will be in effect for the following  
7 fiscal year. School districts may provide input on the proposed  
8 changes to the Department through March 31. The Department shall  
9 finalize the reporting codes and the procedures for code usage and  
10 distribute to school districts by May 1 for implementation beginning  
11 July 1. Reporting codes and procedures for code usage shall not be  
12 changed more than once per year. The addition of source and project  
13 codes to track new sources of revenue shall not be subject to the  
14 deadlines prescribed by this subsection.

15 B. ~~Beginning July 1, 1991, and in each subsequent~~ Each school  
16 year, the State Department of Education shall reduce the monthly  
17 payment of a district's State Aid funds if, at the time of ~~such~~ the  
18 payment, the district is not operating pursuant to the Oklahoma Cost  
19 Accounting System. The amount of the reduction shall be one percent  
20 (1%) for the first payment, two percent (2%) for the second payment,  
21 three percent (3%) for the third payment, four percent (4%) for the  
22 fourth payment, and five percent (5%) for each subsequent payment.  
23 The reduction may be waived by the State Board of Education if the  
24 district can demonstrate that failure to operate pursuant to ~~such~~

1 the system was due to circumstances beyond the control of the  
2 district and that every effort is being made by the district to  
3 operate pursuant to ~~such~~ the system as quickly as possible.

4 C. No later than September 1 each year, every district board of  
5 education shall prepare a statement of actual income and  
6 expenditures of the district for the fiscal year that ended on the  
7 preceding June 30. The statement of expenditures shall include  
8 functional categories as defined in rules adopted by the State Board  
9 of Education to implement the Oklahoma Cost Accounting System  
10 pursuant to Section 5-135 of this title.

11 D. No later than September 1 each year, every school district  
12 shall transmit a copy of the income and expenditures data required  
13 pursuant to subsection C of this section to the State Department of  
14 Education. The Department shall post the income and expenditure  
15 data on the Internet web site for the Department in a form that is  
16 accessible to the public.

17 SECTION 2. This act shall become effective July 1, 2012.

18 SECTION 3. It being immediately necessary for the preservation  
19 of the public peace, health and safety, an emergency is hereby  
20 declared to exist, by reason whereof this act shall take effect and  
21 be in full force from and after its passage and approval.

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23 53-2-8908 AM 01/08/12  
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