

1 ENGROSSED SENATE
2 BILL NO. 945

By: Stanislawski of the Senate

3 and

4 Strohm of the House

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6 An Act relating to schools; amending 70 O.S. 2011,
7 Section 5-123, which relates to expenditures;
8 directing superintendents to provide certain
9 financial report monthly; requiring such report to be
10 posted online within certain time frame; providing an
11 effective date; and declaring an emergency.

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

13 SECTION 1. AMENDATORY 70 O.S. 2011, Section 5-123, is
14 amended to read as follows:

15 Section 5-123. A. No expenditure involving an amount greater
16 than Five Hundred Dollars (\$500.00) shall be made by a board of
17 education except in accordance with the provisions of a written
18 contract or purchase order.

19 B. At each regular monthly meeting of a school district board
20 of education, the superintendent or his or her designee shall
21 provide a financial report of revenues and expenditures for each
22 fund, which shall include, but not be limited to, the district's
23 monthly revenue by source, detailed expenditures by function,
24 encumbrances and investments. The report shall be posted on the

1 school district's website within seven (7) days after it is
2 presented to the board.

3 SECTION 2. This act shall become effective July 1, 2016.

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

8 Passed the Senate the 24th day of February, 2016.

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Presiding Officer of the Senate

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12 Passed the House of Representatives the ____ day of _____,
13 2016.

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Presiding Officer of the House
of Representatives

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