

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL 945

6 By: Stanislawski

7 COMMITTEE SUBSTITUTE

8 An Act relating to schools; amending 70 O.S. 2011,
9 Section 5-123, which relates to expenditures;
10 directing superintendents to provide certain
11 financial report monthly; requiring such report to be
12 posted online within certain time frame; providing an
13 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. 2011, Section 5-123, is
16 amended to read as follows:

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

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

1 encumbrances and investments. The report shall be posted on the
2 school district's website within seven (7) days after it is
3 presented to the board.

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

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

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