1	SENATE FLOOR VERSION February 12, 2019
2	AS AMENDED
3	SENATE BILL NO. 582 By: Silk
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6	[schools - expenditures - financial report -
7	effective date - emergency]
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10	BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:
11	SECTION 1. AMENDATORY 70 O.S. 2011, Section 5-123, is
12	amended to read as follows:
13	Section 5-123. A. No expenditure involving an amount greater
14	than Five Hundred Dollars (\$500.00) shall be made by a board of
15	education except in accordance with the provisions of a written
16	contract or purchase order.
17	B. 1. At each regular meeting of a school district board of
18	education, a monthly financial report shall be submitted to the
19	board. The financial report shall include, but not be limited to,
20	the following:
21	a. a report prepared and submitted by the local treasurer
22	in writing which details the conditions of the
23	finances of the school district including investments
24	made pursuant to Section 5-115 of this title,

1	b. a report of revenues and expenditures by fund for the
2	most recent completed month for which financial
3	records are available, and
4	c. encumbrances and related change orders as required
5	pursuant to Section 5-135 of this title.
6	2. The report required by this subsection shall be posted on
7	the website of the school district within thirty (30) days after
8	being submitted to the board.
9	SECTION 2. This act shall become effective July 1, 2019.
10	SECTION 3. It being immediately necessary for the preservation
11	of the public peace, health or safety, an emergency is hereby
12	declared to exist, by reason whereof this act shall take effect and
13	be in full force from and after its passage and approval.
14	COMMITTEE REPORT BY: COMMITTEE ON EDUCATION February 12, 2019 - DO PASS AS AMENDED
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