

By: Strama

H.B. No. 1314

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the availability of certain financial information on  
3 Internet websites of school districts and open-enrollment charter  
4 schools.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Subchapter D, Chapter 12, Education Code, is  
7 amended by adding Section 12.1191 to read as follows:

8 Sec. 12.1191. POSTING OF FINANCIAL STATEMENTS. An  
9 open-enrollment charter school shall comply with Section 44.0035.

10 SECTION 2. Subchapter A, Chapter 44, Education Code, is  
11 amended by adding Section 44.0035 to read as follows:

12 Sec. 44.0035. POSTING OF DISTRICT FINANCIAL STATEMENTS.

13 (a) A school district shall post on the district's Internet website  
14 the district's quarterly financial statements. The commissioner  
15 shall adopt rules regarding the information that must be included  
16 in the financial statements.

17 (b) In adopting rules under this section, the commissioner  
18 shall require the financial statements to include:

19 (1) budgeted revenue summarized by source, including  
20 local, state, and federal;

21 (2) expenditures, including the function code  
22 assigned to the expenditure for the purpose of meeting state  
23 reporting requirements;

24 (3) projected fund balance and net asset balance for

1 the fiscal year end compared with the actual dollar amount in each  
2 fund or asset account; and

3 (4) a comparison of actual revenue and expenditures to  
4 budgeted revenue and expenditures.

5 (c) The school district shall maintain each quarterly  
6 statement required under Subsection (a) on the district's Internet  
7 website until the second anniversary of the date of the statement.

8 SECTION 3. This Act takes effect immediately if it receives  
9 a vote of two-thirds of all the members elected to each house, as  
10 provided by Section 39, Article III, Texas Constitution. If this  
11 Act does not receive the vote necessary for immediate effect, this  
12 Act takes effect September 1, 2009.