

By: Creighton

S.B. No. 1605

A BILL TO BE ENTITLED

AN ACT

relating to the availability of certain school district financial information on certain districts' Internet websites.

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

SECTION 1. Chapter 44, Education Code, is amended by adding Subchapter D to read as follows:

SUBCHAPTER D. FINANCIAL DISCLOSURE

Sec. 44.101. APPLICABILITY. This subchapter applies only to a school district that is ranked among the 50 highest in student enrollment, as determined by the commissioner.

Sec. 44.102. FINANCIAL DISCLOSURE. (a) A school district shall maintain on the district's Internet website an electronic database of district finances. The database must include:

(1) for the immediately preceding fiscal year:

(A) total expenditures as a dollar amount and a dollar amount per student in average daily attendance;

(B) total revenue as a dollar amount and a dollar amount per student in average daily attendance;

(C) total revenue from property taxes as a dollar amount and a dollar amount per student in average daily attendance;

and

(D) the total number of full-time equivalent positions for the district;

(2) a graphical representation of the district's

1 operating and debt service funds, including:

2 (A) the total budgeted allocation and per student
3 in average daily attendance allocation by function and major object
4 for the current school year; and

5 (B) the actual revenues and expenditures by
6 function and major object for each of the four preceding fiscal
7 years;

8 (3) the district's annual financial report for the
9 preceding five fiscal years;

10 (4) in a searchable electronic format:

11 (A) the transaction register for each district
12 checking account, including for each check written from a district
13 checking account:

14 (i) the transaction amount;

15 (ii) the name of the payee;

16 (iii) the date the check was issued; and

17 (iv) a statement of the purpose of the
18 expenditure for which the check was written; and

19 (B) a board financial report, updated at least
20 quarterly, comparing revenues and expenditures with:

21 (i) the adopted and amended budget; and

22 (ii) revenues and expenditures from the
23 preceding fiscal year;

24 (5) a visualization chart depicting district
25 financial data trends for the preceding five fiscal years that
26 shows for each fiscal year:

27 (A) total expenditures per student in average

1 daily attendance;

2 (B) total revenue per student in average daily
3 attendance; and

4 (C) the district property tax rate expressed in
5 dollars per \$100 valuation;

6 (6) contact information for the district and members
7 of the board of trustees of the district; and

8 (7) a link to a web page maintained by the district
9 that provides instructions for submitting a request for information
10 under Chapter 552, Government Code.

11 (b) The district's annual financial report for the current
12 fiscal year must be posted not later than the first anniversary of
13 the end of the fiscal year.

14 (c) A school district shall:

15 (1) update the electronic checking account
16 transaction register at least once each month, not later than the
17 30th day after the closing date of the most recent monthly statement
18 for the checking account;

19 (2) maintain each transaction or listing in the
20 electronic checking account transaction register on the district's
21 Internet website until at least the third anniversary of the date of
22 the transaction or listing; and

23 (3) for each fiscal year that transactions and
24 listings are included in the electronic checking account
25 transaction register, group together the transactions and listings
26 by fiscal year.

27 SECTION 2. This Act takes effect September 1, 2018.