

By: Fallon

S.B. No. 629

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 for the current school year,
4 separated by each applicable assigned:

5 (i) function code; and

6 (ii) object code determined by the
7 commissioner as a major object code; and

8 (B) the actual revenues and expenditures for each
9 of the four preceding fiscal years, separated by each applicable
10 assigned:

11 (i) function code; and

12 (ii) object code determined by the
13 commissioner as a major object code;

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

16 (4) in a searchable electronic format:

17 (A) the transaction register for each district
18 checking account, including for each check written from a district
19 checking account:

20 (i) the transaction amount;

21 (ii) the name of the payee;

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

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

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

27 (i) the adopted and amended budget; and

1 (ii) revenues and expenditures from the
2 preceding fiscal year;

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

6 (A) total expenditures per student in average
7 daily attendance;

8 (B) total revenue per student in average daily
9 attendance; and

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

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

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

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

20 (c) A school district shall:

21 (1) update the electronic checking account
22 transaction register at least once each month, not later than the
23 30th day after the closing date of the most recent monthly statement
24 for the checking account;

25 (2) maintain each transaction or listing in the
26 electronic checking account transaction register on the district's
27 Internet website until at least the third anniversary of the date of

1 the transaction or listing; and

2 (3) for each fiscal year that transactions and
3 listings are included in the electronic checking account
4 transaction register, group together the transactions and listings
5 by fiscal year.

6 SECTION 2. This Act takes effect September 1, 2020.