

RÉSUMÉ DIGEST

ACT 370 (HB 462)

2023 Regular Session

Edmonds

Existing law (R.S. 17:88) requires each school board to adopt an annual budget for the general fund and each special revenue fund by Sept. 15th and to submit a copy of the budget to the state superintendent of education by Sept. 30th. Requires that the budget include line items prescribed by the State Bd. of Elementary and Secondary Education and a general summary which includes projected revenues and receipts, expenditures and disbursements, beginning fund and cash balances, and ending fund and cash balances.

Existing law (R.S. 17:3996(G)) requires all charter schools to comply with existing law (R.S. 39:1301-1315—La. Local Government Budget Act). Requires each Type 1, 3, 3B, and 4 charter school to annually submit its budget to the local school board that approved its charter, and requires the board to submit the charter school's budget to the state superintendent of education in accordance with existing law (R.S. 17:88). Requires each Type 2 and Type 5 charter school to annually submit its budget directly to the state superintendent of education.

Existing law (R.S. 24:513 and R.S. 17:3996(F)) authorizes the legislative auditor to audit, under certain circumstances, and to receive reports and audits from certain local agencies including public school governing authorities.

New law requires each public school governing authority to post the following on its website and to supply the same information to the Dept. of the Treasury:

- (1) Its most recent budget and general summary.
- (2) Its most recent annual independent audit.
- (3) Semiannual reports detailing actual revenue, receipts, expenditures, and disbursements. Requires the reports to also include specified information concerning the governing authority's contracts.

New law requires the treasurer to post the information on the website of the Dept. of the Treasury.

Existing law and new law are applicable to all public schools including charter schools.

New law provides that new law shall be effective only in years in which the legislature provides funding by a specific appropriation.

Effective August 1, 2023.

(Adds R.S. 17:88.1 and 3996(B)(75))