

Posting of Public School Governing Authority Fiscal Information

[2023 Act 370](#) by Sen. Rick Emonds imposed new school budget transparency requirements for all public schools, including charter schools. In addition to the budget requirements set forth in [17:3996\(G\)](#), [17:88](#), and [39:1301-1315](#), Act 370 requires the following:

Requirements applicable this 2023-24 school year and beyond:

- Budget and general summary must be posted on the website no later than September 30th
- Annual audit must be posted on the website within 30 days of approval and acceptance by the legislative auditor

Requirements applicable beginning July 1, 2024 and beyond:

Charter school boards will be required to post the following on its website.

- Semi-annual reports detailing actual revenue, receipts, expenditures, and disbursements
- Reports will include contracts for each quarter to include the identity of the vendor, the purpose of the contract, and payments associated with each contract.
- Contracts are defined as ANY type of agreement, including
 - Orders, grants and documents representing grants which are for the purchase or disposal of supplies, services, major repairs, or any other item.
 - Applicable awards and notices of awards
 - Contracts of a fixed price, cost, cost-plus-a-fixed-fee, or incentive types
 - Contracts providing for the issuance of a job or task order
 - Leases
 - Letter contracts
 - Purchase orders
 - Memorandum of Understanding (MOU)
 - Cooperative Endeavor Agreements (CEA)
 - Personal, professional, consulting, and social service contracts.

Required Reporting Schedule

- The report for July - December must be posted no later than March 31st.
- The report for January through June must be posted no later than September 30th.
- Reports must be submitted to the Louisiana Department of the Treasury. Deadlines have not yet been posted.

Required Reporting Format

- The Louisiana Department of Education is working with a focus group that includes charter school business managers to develop a reporting format. The expected release is in early June 2024.

- Budget reports will be revised to match annual financial reports (AFR). The same data will be captured, but will be reported by function, rather than object code.

For More Information: LAPCS is working with the Department of Education to host a session during our Summer Bottom Line program on July 10-11, 2024 to discuss these new requirements and answer any questions.

The link below is the latest guidance that LDOE has put out, dated October 2023.

[LDOE ACT 370 Guidance - October 2023](#)