

HB 2942 -- PUBLIC SCHOOL FINANCIAL TRANSPARENCY

SPONSOR: Jones (12)

Currently, school districts and charter schools maintain a searchable expenditures and revenue database with income, expenditures, and disbursements.

This bill expands the components for such database beginning in the 2027-28 school year.

Additional components outlined in the bill include:

- (1) A complete list of administrative positions including compensation, job description, and primary duties;
- (2) Active contracts with all vendors, consultants, nonprofit entities, or outside organizations as detailed;
- (3) The range of salaries for all teachers with the number of teachers receiving each salary; and
- (4) Detailed expenditure reporting as outlined.

The bill requires annual posting of a one-page budget summary on the district or charter school website. The budget summary will also be distributed monthly to board members. The bill details components of the summary including a per-pupil expenditure for the current year and the two prior years. A detailed calculation for per-pupil expenditures is provided in the bill and schools are required to annually publish on the school web page and provide to the board a list of unencumbered carryover cash balances for each maintained fund.

Currently, financial data for schools is updated quarterly; the bill requires updates on a monthly basis and in an open-structured, machine-readable format.

The bill provides a penalty provision for failure to comply including notification to the Department of Elementary and Secondary Education, required corrective action, and withholding of administrative funds.