



The Legislature
of the
State of New Mexico

50th Legislature, 1st Session

LAWS 2011

CHAPTER 12

HOUSE BILL 252

Introduced by

REPRESENTATIVE RHONDA S. KING AND
SENATOR JOHN M. SAPIEN AND REPRESENTATIVE JIMMIE C. HALL

REPRESENTATIVE RICK MIERA



Chapter 12

AN ACT

1
2 RELATING TO PUBLIC SCHOOL FINANCE; REQUIRING QUARTERLY
3 FINANCIAL REPORTING TO LOCAL SCHOOL BOARDS OR GOVERNING BODIES
4 OF CHARTER SCHOOLS; PROVIDING THE PUBLIC EDUCATION DEPARTMENT
5 WITH THE AUTHORITY TO PROMULGATE RULES GOVERNING THE USE OF
6 PROCUREMENT, TRAVEL AND GAS CARDS BY SCHOOL DISTRICTS AND
7 CHARTER SCHOOLS; ENACTING NEW SECTIONS OF THE PUBLIC SCHOOL
8 FINANCE ACT.

9
10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

11 SECTION 1. A new section of the Public School Finance
12 Act is enacted to read:

13 "FINANCIAL REPORTING.--

14 A. Each local superintendent or person in charge
15 of the fiscal management of a charter school shall provide
16 quarterly reports on the financial position of the school
17 district or charter school, as applicable, to the local school
18 board of the school district or the governing body of the
19 charter school for use in reviewing the financial status of
20 the school district or charter school. The department shall
21 develop the forms to be used for the financial reporting
22 required under this section. The forms shall provide for at
23 least the following:

24 (1) a report on the budget status of the
25 local school district or charter school, including the

1 approved operating budget for revenues and expenses compared
2 with year-to-date actual revenue and expenses;

3 (2) a statement of any budget adjustment
4 requests;

5 (3) cash reports, including revenue,
6 expenses, temporary loans and cash balances for operational,
7 state and federal grants, capital outlay and debt service
8 funds;

9 (4) voucher reports, including a list of
10 issued warrants or checks;

11 (5) reports listing procurement, travel or
12 gas card expenses; and

13 (6) investment reports.

14 B. School districts and charter schools shall post
15 the reports required under Subsection A of this section on the
16 school district's or charter school's web site.

17 C. As used in this section:

18 (1) "charter school" means a school
19 organized as a charter school pursuant to the provisions of
20 the Charter Schools Act; and

21 (2) "governing body" means the governing
22 structure of a charter school as set forth in the school's
23 charter."

24 SECTION 2. A new section of the Public School Finance
25 Act is enacted to read:

1 "PROCUREMENT, TRAVEL AND GAS CARDS.--

2 A. The department shall promulgate rules governing
3 the use of procurement, travel and gas cards by school
4 districts and charter schools. At a minimum, the rules shall
5 require local school boards and governing bodies to adopt
6 policies for the use of procurement, travel or gas cards,
7 including placing limits on the amount and types of purchases
8 that may be made on such cards and procedures to monitor,
9 control and report expenditures.

10 B. As used in this section:

11 (1) "charter school" means a school
12 organized as a charter school pursuant to the provisions of
13 the Charter Schools Act; and

14 (2) "governing body" means the governing
15 structure of a charter school as set forth in the school's
16 charter."

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Ben Lujan

BEN LUJAN, SPEAKER
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STEPHEN R. ARIAS, CHIEF CLERK
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Approved by me this 30th day of March, 2011

Susana Martinez

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