

**PROPOSED AMENDMENTS TO
HOUSE BILL 2150**

1 On page 13 of the printed bill, delete lines 14 through 43 and insert:

2 **“SECTION 12.** ORS 338.095 is amended to read:

3 “338.095. (1) The financial management system of a public charter school
4 must include a budget and accounting system that:

5 “(a) Is compatible with the budget and accounting system of the sponsor
6 of the school; and

7 “(b) Complies with the requirements of the uniform budget and account-
8 ing system adopted by rule of the State Board of Education under ORS
9 327.511.

10 “(2) A public charter school shall report to the sponsor and the Depart-
11 ment of Education at least annually on the performance of the school and
12 its students. A public charter school shall disclose in its report information
13 necessary to make a determination of compliance with the requirements of
14 this chapter. The sponsor or the sponsor’s designee at least annually shall
15 visit the public charter school site and review the public charter school’s
16 compliance with the terms and provisions of the charter.

17 **“(3) Except for a public charter school that is not required to com-
18 ply with ORS 338.035 (2)(a)(B) and (C) as provided by ORS 338.035 (2)(b),
19 the public charter school shall have an annual audit of the accounts of the
20 public charter school prepared in accordance with the Municipal Audit Law,
21 ORS 297.405 to 297.555 and 297.990. The school shall forward a copy of the
22 annual audit to the Department of Education.**

1 “(4) After an audit **conducted as provided by subsection (3) of this**
2 **section**, the following shall be forwarded to the sponsor:

3 “(a) A copy of the annual audit;

4 “(b) Any statements from the public charter school that show the results
5 of all operations and transactions affecting the financial status of the public
6 charter school during the preceding annual audit period for the school; and

7 “(c) A balance sheet containing a summary of the assets and liabilities
8 of the public charter school as of the closing date of the preceding annual
9 audit period for the school.

10 “(5) **The sponsor of a public charter school that is organized as re-**
11 **quired by ORS 338.035 (2)(a)(B) and (C) may request at any time an**
12 **acknowledgment from each member of the public charter school gov-**
13 **erning body that the member understands the standards of conduct**
14 **and liabilities of a director of a nonprofit organization, as those stan-**
15 **dards and liabilities are described in ORS chapter 65.**

16 “~~[(5)]~~ (6) The State Board of Education may require public charter schools
17 to file reports with the Department of Education as necessary to enable the
18 department to gather information on public charter schools for inclusion in
19 the Oregon Report Card issued pursuant to ORS 329.115.”.

20
