



## Act 370 Guidance

Louisiana Department of Education

October 2023

This document provides answers to questions regarding the Act 370 Guidance in FY2023-24. This document may be viewed under **ACT 370** in the [Business Manager Support Library](#)

For further information on this guidance, send inquiries to [schoolfinancehelpdesk@la.gov](mailto:schoolfinancehelpdesk@la.gov) or call the Office of School System Financial Services at 225.342.3617.

### What is Act 370?

During the 2023 Legislative session, Act 370 (HB 462) was enacted to require public school governing authorities, to post certain fiscal information on their website. A copy of the legislation can be found [Here](#).

### What is a public school governing authority?

City and parish school districts and charter schools are considered public school governing authorities and thus subject to this Act. Charter schools are not exempted from this Act as with many other statutes. State-authorized schools, Recovery School District-operated schools, and lab schools are not considered public school governing authorities and instead considered State agencies.

### What financial information must public school governing authorities post in FY 2023-2024?

Effective for FY 2023-2024, the following two requirements must be implemented:

- **1. General Fund Budget** - No later than September 30 of each year, each public school governing authority shall post on its website its most recent budget and general summary submitted to the Louisiana Department of Education in accordance with R.S. 17:88.
- **2. Annual Audit Report** - Within 30 days of acceptance and approval by LLA, each public school governing authority shall post on its website its most recent annual independent audit.

### What additional financial information must public school governing authorities report on in FY 2024-2025?

The Act requires two reports be prepared and submitted to the Louisiana State Treasurer's Office:

- Semiannual Budget to Actual Reports
- Contractual Information Reports

**Has the format of these two reports been developed and distributed yet?**

No, the Louisiana Department of Education is consulting with a focus group of city and parish school district and charter school business managers to develop the format of reports to fulfill the requirements of this legislation. Information on the reporting formats will be released in Spring of 2024.

**Will the public school governing authorities be required to post these new reports on the website?**

Yes, these two new reports must be posted to the website.

**Will the public school governing authorities be required to submit these two new reports to a State agency?**

Yes, all public school governing authorities must submit this same information to the Louisiana State Treasurer's Office in a manner jointly prescribed by the Treasurer and the State Superintendent of Education based on consultation with school business managers. The Treasurer's Office shall post this information on its agency website.

**Will public school governing authorities be subject to compliance monitoring regarding these provisions?**

Yes, compliance reviews may be conducted to verify this information is posted publicly on public school governing authorities' websites.