



**STILLWATER PUBLIC SCHOOLS**  
**STILLWATER BOARD OF EDUCATION**

**PREPARED BY:** Mike Arnold, Chief Financial Officer  
**APPROVED BY:** Uwe Gordon, Superintendent  
**DATE:** June 11, 2024

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**AGENDA ITEM: 4P**

Resolution Authorizing the School District Treasurer to Issue Non-Payable Checks and Authorizing the Purchase of the Checks as Investments from Other District Funds

**BOARD ACTION REQUESTED:**

Motion to Approve Resolution Authorizing the School District Treasurer to Issue Non-Payable Checks and Authorizing the Purchase of the Checks as Investments from Other District Funds.

**BACKGROUND INFORMATION:**

Each year Stillwater Public Schools receives the majority of ad valorem tax revenue in January. As a result, cash flow issues could occur in the general fund, building fund, or child nutrition fund limiting the District's ability to pay current obligations, including payroll, on a timely basis from the appropriate fund.

The Board of Education, under the provisions of 70 O.S. § 5-115, has the ability to authorize and direct that non-payable checks be purchased by the School District Treasurer as an investment from other District funds with provision that the checks purchased are non-interest bearing and the Treasurer shall register each non-payable check on the Treasurer's check registry as provided by law and no check shall be issued which would cause all checks, payable and non-payable, issued by the District to exceed the amount of the estimate made and approved for the current fiscal year.

Approving this resolution addresses the primary cash flow concerns and enables the District to meet current obligations within the amount of the estimate made and approved for the current fiscal year.

**RESOLUTION AUTHORIZING THE SCHOOL DISTRICT TREASURER  
TO ISSUE NON-PAYABLE CHECKS AND  
AUTHORIZING THE PURCHASE OF THE CHECKS  
AS INVESTMENTS FROM OTHER DISTRICT FUNDS**

WHEREAS, by reason that the School District anticipates possible cash flow deficits during the 2024-2025 FY prior to receipt of the 2025 ad valorem taxes and state program funding, the Independent School District I-16 of Payne County, Oklahoma (Stillwater Public Schools) reserve funds that may be depleted during the 2024-25 FY, and

WHEREAS, by reason of the cash flow deficit, it may be necessary to authorize the District Treasurer to issue non-payable checks during the 2024-25 FY.

NOW, THEREFORE, the Board of Education of Independent School District I-16 of Payne County, Oklahoma (Stillwater Public Schools) does hereby authorize the Treasurer of the District to issue non-payable checks as provided by law during the 2024-25 FY at the discretion of the Treasurer if the issuance of non-payable checks is necessary to pay the District's current obligations, including payroll, on a timely basis.

The Board of Education, under the provisions of 70 O.S. § 5-115, further authorizes and directs that the non-payable checks shall be purchased by the School District Treasurer as an investment from other District funds with provision that the checks purchased will be non-interest bearing and the Treasurer shall register each non-payable check on the Treasurer's check registry as provided by law and no check shall be issued which would cause all checks, payable and non-payable, issued by the District to exceed the amount of the estimate made and approved for the current fiscal year.

The Board of Education further directs that the non-payable checks shall be paid in numerical order from the first ad valorem tax receipts and state program funding of the District, provided that the Treasurer, at her discretion may pay the non-payable checks from other sources of available District revenues.

This Resolution adopted this 11th day of June, 2024.

INDEPENDENT SCHOOL DISTRICT I-16 OF  
PAYNE COUNTY, OKLAHOMA (STILLWATER  
PUBLIC SCHOOLS)

By: \_\_\_\_\_

President

Attest:

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Clerk