



STILLWATER PUBLIC SCHOOLS
STILLWATER BOARD OF EDUCATION

PREPARED BY: Mrs. Kristie Newby, MBA, CFE, Chief Financial Officer
APPROVED BY: Dr. Janet Vinson, Acting Superintendent
DATE: Jun 10, 2025

AGENDA ITEM:

- 1) 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 provision 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 the 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-PAYALBE CHECKS AND
AUTHORIZING THE PURCHASE OF THE CHECKS
AS INVESTMENTS FORM TOTHER DISTRICT FUNDS**

WHEREAS, by reason that the School District anticipates possible cash flow deficits during the 2025-2026 FY prior to receipt of the 2026 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 2025-2026 FY, and,

WHEREAS, by reason of the cash flow deficit, it may be necessary to authorize the District Treasurer to issue non-payable check during the 2025-2026 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 2025-2026 FY at the discretion of the Treasurer if the issuance of non-payable checks is necessary to pay the District's current obligation, including payroll, on a timely basis.

The Board of Education, under the provision 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 form 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 provide 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 form the first ad valorem tax receipts and state program funding of the District, provided that the Treasurer, at their discretion may pay the non-payable checks from other sources of available District revenues.

This Resolution adopted this 10th Day of June, 2025.

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

By: _____
President

Attest:

Clerk