



INSURANCE COMMISSIONER  
**State of Oklahoma**

July 8, 2013

Superintendent Name, Superintendent  
District Name School District  
Address  
City, State Zip Code

Re: Senate Bill 692 (2013)

Dear Superintendent Last Name:

I wanted to make you aware of a new law, SB 692 (2013), which requires interlocal cooperative organizations that transact insurance to file an audited financial statement with the Oklahoma Insurance Department within 180 days after the end of the interlocal's fiscal year.

Those statements, when received, are public documents and will be posted on the Department's website. OID is contacting interlocal organizations now, to advise them of the new requirement and to determine each entity's fiscal year. We are setting up a page on our web site, [www.oid.ok.gov](http://www.oid.ok.gov), which will contain a link to the reports. If you do not see a report for the organization you are considering joining, please let us know.

The financial statement must include:

1. The report of an independent certified public accountant in accordance with accounting principles generally accepted in the United States of America;
2. A balance sheet reporting assets, liabilities and equity;
3. A statement of operations;
4. A statement of cash flows;
5. A statement of changes in assets, liabilities and equity; and
6. Footnotes to financial statements.

OID is not authorized to provide any analysis or comment on the filed reports and generally does not regulate Interlocal entity transactions. However, the information contained in the filed reports may be of assistance to you as you consider your school district's individual insurance situation. I am pleased that OID can make this information available to you.

Sincerely,

A handwritten signature in black ink that reads "John D. Doak". The signature is written in a cursive, slightly slanted style.

John D. Doak  
Insurance Commissioner

cc: Janet Barresi  
Oklahoma State School Superintendent

Scott Pruitt  
Oklahoma Attorney General