

HOUSE BILL NO. HB0289

School finance-cash reserve computations.

Sponsored by: Representative(s) Wasserburger

A BILL

for

1 AN ACT relating to school finance; providing an exception
2 to district cash reserve computations; and providing for an
3 effective date.

4

5 *Be It Enacted by the Legislature of the State of Wyoming:*

6

7 **Section 1.** W.S. 21-13-313(e) is amended to read:

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9 **21-13-313. Distribution of funds from foundation**
10 **account; property tax and cash reserve adjustment;**
11 **regulations.**

12

13 (e) Not later than January 31 of each fiscal year,
14 the department shall compute the amount by which each
15 district's operating balance and cash reserves at the end
16 of the preceding fiscal year exceed fifteen percent (15%)
17 of the total foundation program amount computed under W.S.

1 21-13-309 for the preceding fiscal year. In making this
2 calculation, the entire operating balance and cash reserves
3 for each district for the fiscal year ending June 30, 1997,
4 as computed by the department, shall be separately
5 accounted for and excluded, until it has been completely
6 expended by the district. In addition, revenues of any
7 district which are recaptured in excess of limitations
8 under W.S. 21-13-102(c) and which are rebated, commencing
9 with revenues rebated during the fiscal year ending July
10 30, 2002, and each fiscal year thereafter, shall be
11 separately accounted for and excluded from operating
12 balance and cash reserve calculations under this
13 subsection. Except as otherwise provided in 1997 Special
14 Session Laws, chapter 3, section 306(e), as amended, that
15 excess shall be deemed to be a state revenue under W.S.
16 21-13-310(a) for the purpose of determining distributions
17 under W.S. 21-13-311 and amounts to be rebated under W.S.
18 21-13-102. The department shall promulgate rules,
19 including reporting requirements and procedures for
20 districts, to implement this subsection. As used in this
21 section, "operating balance and cash reserves" means those
22 financial resources of the district which are not
23 encumbered by the district board of trustees for
24 expenditure to meet an existing legal obligation or

1 otherwise restricted by law or regulation for expenditure
2 on specific educational programs. For purposes of this
3 subsection, any balance within a district's separate
4 account established under W.S. 21-15-109(e) for major
5 building and facility repair and replacement shall be
6 deemed restricted by law for expenditure as provided by
7 W.S. 21-15-109(e) and shall not be considered an operating
8 balance and cash reserve under this section.

9

10 **Section 2.** This act is effective immediately upon
11 completion of all acts necessary for a bill to become law
12 as provided by Article 4, Section 8 of the Wyoming
13 Constitution.

14

15

(END)