

SENATE FILE NO. SF0088

School finance-local tax payments.

Sponsored by: Senator(s) Decaria and Representative(s)  
Barnard, Petersen and Powers

A BILL

for

1 AN ACT relating to school finance; providing an exception  
2 to district cash reserve limitations imposed under  
3 foundation program distributions; and providing for an  
4 effective date.

5

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

7

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

9

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

13

14 (e) Not later than January 31 of each fiscal year,  
15 the department shall compute the amount by which each  
16 district's operating balance and cash reserves at the end

1 of the preceding fiscal year exceed fifteen percent (15%)  
2 of the total foundation program amount computed under W.S.  
3 21-13-309 for the preceding fiscal year. In making this  
4 calculation, the entire operating balance and cash reserves  
5 for each district for the fiscal year ending June 30, 1997,  
6 as computed by the department, shall be separately  
7 accounted for and excluded, until it has been completely  
8 expended by the district. Revenues from settlements of  
9 protested amounts attributable to levies assessed under  
10 W.S. 21-13-102(a)(i)(A) and (ii)(A) and 21-13-201,  
11 regardless of the assessment year, shall be accounted for  
12 and excluded from the calculation under this subsection for  
13 a period of not more than two (2) years following that  
14 fiscal year in which the revenue was received by a  
15 district, as verified in writing by the district and  
16 certified by the county treasurer. Except as otherwise  
17 provided in 1997 Special Session Laws, chapter 3, section  
18 306(e), as amended, and except as excluded under this  
19 subsection, that excess shall be deemed to be a state  
20 revenue under W.S. 21-13-310(a) for the purpose of  
21 determining distributions under W.S. 21-13-311 and amounts  
22 to be rebated under W.S. 21-13-102. The department shall  
23 promulgate rules, including reporting requirements and  
24 procedures for districts, to implement this subsection. As

1 used in this section, "operating balance and cash reserves"  
2 means those financial resources of the district which are  
3 not encumbered by the district board of trustees for  
4 expenditure to meet an existing legal obligation or  
5 otherwise restricted by law or regulation for expenditure  
6 on specific educational programs. For purposes of this  
7 subsection, any balance within a district's separate  
8 account established under W.S. 21-15-109(e) for major  
9 building and facility repair and replacement shall be  
10 deemed restricted by law for expenditure as provided by  
11 W.S. 21-15-109(e) and shall not be considered an operating  
12 balance and cash reserve under this section.

13

14 **Section 2.** This act is effective immediately upon  
15 completion of all acts necessary for a bill to become law  
16 as provided by Article 4, Section 8 of the Wyoming  
17 Constitution.

18

19 (END)