

SENATE FILE NO. SF0063

School district special reserve funds.

Sponsored by: Senator(s) Coe and Nicholas, P. and
Representative(s) Teeters

A BILL

for

1 AN ACT relating to school districts; repealing school
2 district authority to establish special reserve funds and
3 capital improvement reserve funds; specifying application;
4 and providing for an effective date.

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

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8 **Section 1.** W.S. 16-4-105(b) is amended to read:

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10 **16-4-105. Accumulated retained earnings or fund**
11 **surplus; capital improvements reserve.**

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13 (b) ~~A—~~Except for school districts, any municipality
14 may appropriate funds from estimated revenue in any budget
15 year to a reserve for capital improvements and for
16 depreciation within any capital improvements fund, and for

1 the purpose of purchasing or replacing specified equipment
2 or a depreciation reserve for equipment, which has been
3 duly established by ordinance. Money in the reserves may be
4 allowed to accumulate from year to year until the
5 accumulated total is sufficient to permit economical
6 expenditure for the specified purposes. Disbursements from
7 reserves shall be made only by transfer to a revenue
8 account within a capital improvements fund pursuant to an
9 appropriation for the fund. The amount appropriated to
10 reserves under this subsection in any budget year shall not
11 exceed ten percent (10%) of the municipality's total
12 revenues for that budget year. This subsection shall not
13 apply to school districts.

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15 **Section 2.** W.S. 21-13-504 is repealed.

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17 **Section 3.** This act shall not apply to any capital
18 improvement reserve fund established by a school district
19 under W.S. 16-4-105(b), nor to any special reserve fund
20 created by a school district under W.S. 21-13-504 prior to
21 July 1, 2013. Effective July 1, 2015, any balance
22 remaining within these special funds shall be considered
23 as an operating balance and cash reserve for purposes of
24 W.S. 21-13-313(e).

