

ORIGINAL SENATE
FILE NO. SF0137

ENROLLED ACT NO. 37, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2025 GENERAL SESSION

AN ACT relating to school finance; extending the sunset date for an increase in school district operating balances and cash reserves; and providing for an effective date.

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

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

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

(e) Not later than January 31 of each fiscal year, and except where a different percentage is otherwise specified in this subsection, the department shall compute the amount by which each district's operating balance and cash reserves at the end of the preceding fiscal year exceed fifteen percent (15%) of the total foundation program amount computed under W.S. 21-13-309 for the preceding fiscal year. In making this calculation, the entire operating balance and cash reserves for each district for the fiscal year ending June 30, 1997, as computed by the department, shall be separately accounted for and excluded, until it has been completely expended by the district. Revenues from settlements of protested amounts attributable to levies assessed under W.S. 21-13-102(a)(i)(A) and (ii)(A) and 21-13-201, regardless of the assessment year, shall be accounted for and excluded from the calculation under this subsection for a period of not more than one (1) year following that fiscal year in which the revenue was received by a district, as verified in writing by the district and certified by the county treasurer. Except as otherwise provided in 1997 Special Session Laws, chapter 3, section 306(e), as amended, and except as excluded under this subsection, that excess shall

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be deemed to be a state revenue under W.S. 21-13-310(a) for the purpose of determining distributions under W.S. 21-13-311 and amounts to be rebated under W.S. 21-13-102. The department shall promulgate rules, including reporting requirements and procedures for districts, to implement this subsection. As used in this section, "operating balance and cash reserves" means those financial resources of the district which are not encumbered by the district board of trustees for expenditure to meet an existing legal obligation or otherwise restricted by law or regulation for expenditure on specific educational programs. For purposes of this subsection, any balance within a district's separate account established under W.S. 21-15-109(e) for major building and facility repair and replacement shall be deemed restricted by law for expenditure as provided by W.S. 21-15-109(e) and shall not be considered an operating balance and cash reserve under this section. For the fiscal year ending June 30, 2022 through the fiscal year ending ~~June 30, 2026~~ June 30, 2028, the department shall compute the amount by which each district's operating balance and cash reserves at the end of the preceding fiscal year exceed thirty percent (30%) of the total foundation program amount computed under W.S. 21-13-309 for the preceding fiscal year. During this period, the amount of a district's operating balance and cash reserves that may be increased from fifteen percent (15%) to thirty percent (30%) of the total foundation program amount computed under W.S. 21-13-309 for the preceding fiscal year shall be accounted for and reported separately and shall not be transferred or expended for purposes of capital construction. For purposes of this subsection, "capital construction" does not include major building and facility repair and replacement as defined under W.S. 21-15-109(a)(iii).

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Section 2. This act is effective July 1, 2025.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk