

HOUSE BILL No. 2339

By Committee on Education

2-1

9 AN ACT concerning school districts; relating to the contingency reserve
10 fund; amending K.S.A. 2006 Supp. 72-6426 and repealing the existing
11 section.
12

13 *Be it enacted by the Legislature of the State of Kansas:*

14 Section 1. K.S.A. 2006 Supp. 72-6426 is hereby amended to read as
15 follows: 72-6426. (a) There is hereby established in every district a fund
16 which shall be called the contingency reserve fund. Such fund shall consist
17 of all moneys deposited therein or transferred thereto according to law.
18 The fund shall be maintained for payment of expenses of a district attrib-
19 utable to financial contingencies as determined by the board. Except as
20 otherwise provided in subsection (b), at no time in any school year shall
21 the amount maintained in the fund exceed an amount equal to ~~6% of the~~
22 ~~general fund budget of the district for the school year.~~

23 (1) *Eight percent of the general fund budget of the district for school*
24 *year 2007-2008;*

25 (2) *10% of the general fund budget of the district for school year 2008-*
26 *2009;*

27 (3) *12% of the general fund budget of the district for school year 2009-*
28 *2010;*

29 (4) *14% of the general fund budget of the district for school year 2010-*
30 *2011; and*

31 (5) *16% of the general fund budget of the district for school year 2011-*
32 *2012.*

33 (b) In any school year, if the amount in the contingency reserve fund
34 of a district is in excess of the amount authorized under subsection (a) to
35 be maintained in the fund, and if such excess amount is the result of a
36 reduction in the general fund budget of the district for the school year
37 because of a decrease in enrollment, the district may maintain the excess
38 amount in the fund until depletion of such excess amount by expenditure
39 from the fund for the purposes thereof.

40 Sec. 2. K.S.A. 2006 Supp. 72-6426 is hereby repealed.

41 Sec. 3. This act shall take effect and be in force from and after its
42 publication in the statute book.