

HB 937 -- School District Capital Project Fund Transfers

Sponsor: Dieckhaus

This bill waives the limitations on the transfer of moneys from a school district's incidental fund to its capital projects fund for the 2009-2010 and 2010-2011 school years under certain circumstances. If a school district receives federal economic stimulus funds from the American Recovery and Reinvestment Act of 2009 and the school board approves a resolution identifying the capital projects and the expenditure dates on which the funds will be spent, the district may exceed the transfer limit that is based on 7% of the state adequacy target.