

72-6427. Miscellaneous revenues; disposition. (a) Except as otherwise provided in this section, any revenues of a district, not required by law to be deposited in or credited to a specific fund, shall be deposited in or credited to any program weighted fund or any categorical fund of the district or to the capital outlay fund of the district.

(b) At the discretion of the board of any district, revenues earned from the investment of an activity fund of the district in accordance with the provisions of K.S.A. 12-1675, and amendments thereto, may be deposited in or credited to such activity fund.

(c) (1) At the discretion of the board of any district and subject to provision (2), any revenues specified in subsections (a) and (b) may be deposited in or credited to the general fund of the district in any school year for which the allotment system authorized under K.S.A. 75-3722, and amendments thereto, has been inaugurated and applied to appropriations made for general state aid or in any school year for which any portion of the appropriations made for general state aid are lapsed by act of the legislature.

(2) In no event may the amount of revenues deposited in or credited to the general fund of the district under authority of provision (1) exceed an amount equal to the amount of the reduction in general state aid entitlement of the district determined by the state board to be the result of application of the allotment system to the appropriations made for general state aid or of the lapse of any portion thereof by act of the legislature.

(d) At the discretion of the board of any district, revenues received by the district from the federal government as the district's share of the proceeds derived from sale by the federal government of its rights to oil, gas and other minerals located beneath the surface of lands within the district's boundaries may be deposited in the bond and interest fund of the district and used for the purposes of such fund. If at any time all indebtedness and obligations of such fund have been fully paid and canceled, the revenues authorized by this subsection to be deposited in such fund shall be disposed of as provided in subsection (a).

(e) To the extent that K.S.A. 72-1623, 72-8804 and 79-2958, and amendments to such sections, conflict with this section, this section shall control.

(f) The provisions of this section shall take effect and be in force from and after July 1, 1992.

History: L. 1992, ch. 280, § 23; May 28.