

By: Senator(s) Cuevas

To: Education

SENATE BILL NO. 2364

1 AN ACT TO AMEND SECTIONS 37-61-1 AND 37-61-5, MISSISSIPPI
2 CODE OF 1972, TO PROVIDE THAT THE FISCAL YEAR FOR SCHOOL DISTRICTS
3 SHALL BE THE SAME AS THE FISCAL YEAR FOR COUNTIES; AND FOR RELATED
4 PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 **SECTION 1.** Section 37-61-1, Mississippi Code of 1972, is
7 amended as follows:

8 37-61-1. The "fiscal year" of all school districts of this
9 state shall commence on October 1 and end on September 30 of each
10 year. The "scholastic year" of the public schools of this state
11 shall likewise commence on July 1 and end on June 30 of each year.

12 **SECTION 2.** Section 37-61-5, Mississippi Code of 1972, is
13 amended as follows:

14 37-61-5. If in any year there should remain a balance in the
15 minimum education program fund of any school district on September
16 30 which amount is not to be used or is not needed in the payment
17 of expenses for the preceding fiscal year properly payable out of
18 such minimum education program fund, then such balance on hand to
19 the credit of such minimum education fund of the school district
20 shall be carried forward as a part of such minimum education
21 program fund for the next succeeding fiscal year. The proper pro
22 rata part of the amount so carried forward, to be determined by
23 the percentage which the state minimum education program funds
24 paid into such fund during the year bore to the entire amount paid
25 into such fund, shall be charged against and deducted from the
26 amount which the school district is allotted from state minimum
27 education program fund for the succeeding fiscal year, in a manner
28 prescribed by the State Auditor. The remainder of the amount so

29 carried forward may be deducted from the amount which the school
30 district is required to produce as its local minimum ad valorem
31 tax effort for the support of the minimum education program fund
32 for the succeeding fiscal year under the provisions of Chapter 19
33 of this title. However, no balance of transportation funds on
34 hand at the end of any fiscal year shall be charged against or
35 deducted from the allotment of state funds to any school district
36 for minimum education program purposes for the next succeeding
37 year.

38 **SECTION 3.** This act shall take effect and be in force from
39 and after July 1, 2004.