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State of Minnesota

HOUSE OF REPRESENTATIVES

SPECIAL SESSION

H. F. No. **15**

06/12/2020 Authored by Erickson
The bill was read for the first time and referred to the Education Finance Division

1.1 A bill for an act
1.2 relating to education finance; authorizing a fund transfer for Independent School
1.3 District No. 333, Ogilvie.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. **OGILVIE SCHOOL DISTRICT FUND TRANSFER.**

1.6 (a) Notwithstanding Minnesota Statutes, section 123B.79, 123B.80, or 475.61, subdivision
1.7 4, on June 30, 2021, Independent School District No. 333, Ogilvie, may permanently transfer
1.8 up to \$800,000 from its debt redemption fund to its undesignated general fund balance
1.9 without making a levy reduction. The school board must approve the fund transfer before
1.10 the reporting deadline for fiscal year 2021.

1.11 (b) The transfer in paragraph (a) may be made by the district only after the commissioner
1.12 of education certifies that the transfer does not increase state aid obligations. If the transfer
1.13 increases state aid obligations, the district may pay that amount to the state and transfer any
1.14 remaining balance according to paragraphs (a) and (c).

1.15 (c) Before making any transfers under this section, Independent School District No. 333,
1.16 Ogilvie, must demonstrate to the commissioner's satisfaction, in response to the
1.17 commissioner's negative fund balance trend letter or as part of the district's plan to address
1.18 its statutory operating debt, that the fund transfer will help the district regain an ongoing
1.19 positive general fund balance.

1.20 **EFFECTIVE DATE.** This section is effective the day following final enactment.