

**294.14 Estimate of funds needed — levy.**

The board of directors of said district shall annually, for a period of five years after the effective date of the termination of its pension system, at the meeting at which it estimates the amount required for the general fund, in accordance with the provisions of [section 298.1](#), estimate the additional amount if any necessary to pay to participants in the pension system who are not entitled to receive benefits under such system at the date of termination thereof, one-fifth of the amount paid into said pension fund by such participants therein, without interest, which amount shall be levied by the board of supervisors, in accordance with provisions of [section 298.8](#) and, in addition thereto, the board of directors of said district shall each year at the meeting at which it estimates the amount required for the general fund, in accordance with the provisions of [section 298.1](#), estimate the additional amount, if any, necessary to provide the required annual payments to surviving beneficiaries of said pension system, as provided in [section 294.12](#), which amount shall be levied by the board of supervisors, in accordance with the provisions of [section 298.8](#). Upon the death of the last beneficiary to survive, any balance remaining in said fund, including any undisposed of accumulations, shall be transferred to the general fund of said school district.

[C54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §294.14]

[2017 Acts, ch 29, §84](#)