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 www.ksde.org

*INTEREST RATE ON INVESTMENT
 Effective 12/05/22 through 12/11/22*

Date: December 5, 2022
To: Chief School Administrators
From: Craig Neuenswander
 Deputy Commissioner
 Dale Brungardt
 Director of School Finance

| TERM | CURRENT | PREVIOUS |
|--------------|---------|----------|
| 1 to 89 Days | 3.83% | 3.83% |
| 3 Months | 4.41% | 4.18% |
| 6 Months | 4.54% | 4.51% |
| 1 Year | 4.70% | 4.70% |
| 18 Months | 4.56% | 4.71% |
| 2 Years | 4.35% | 4.50% |

*Minimum investment rates banks must offer to secure public funds as prescribed by K.S.A. 75-4210
 Maximum length of investment term is two years*

Payment Dates

Dec 8..... Selected Federal Payments
 Dec 15..... Special Education, Juvenile Detention

State aid payments: [Rose Ireland](#) (785) 296-4973 or [Sara Barnes](#) (785) 296-4972
Federal aid payments: (Form 240): [Nicole Norwood](#) (785) 296-2020

Report Due Dates

Dec 5-9 Request for State Foundation Aid for January (all USDs - open Dec 5-9)
 final request for FY2023 [Rose Ireland](#) (785) 296-4973
 Dec 15..... Mill Rate by Fund submission for all USDs (open Nov 15-Dec 15)
[Christie Wyckoff](#) (785) 296-6321
 Dec 16..... Early Childhood Block Grant Application Due -
[Kansas Children's Cabinet and Trust Fund – ECBG FY2024](#)
 Dec 20..... Request January Federal Funds (Form 240) if funds available (open Dec 1-20)
[Nicole Norwood](#) (785) 296-2020
 Dec 20..... Emergency Safety Intervention Data (in KIAS) due for events occurring
 between June 1-November 30 [Shanna Bigler](#) (785) 296-4941
 Dec 23..... CTE Credentialing Surveys-Legislative Requirement
[CTE Survey-Courses Survey](#) and [CTE Survey-Credentials \(High-value & Standard\)](#)
[Ann Yates](#) (785) 296-5140
 Dec 31..... IDEA Maintenance of Effort and Excess Cost Report (submission deadline for
 coop/interlocal member districts) [Christy Weiler](#) (785) 296-1712

Legal Max Letter Information

Kansas leads the world in the success of each student.

Two copies of the “preliminary” legal max letter dated November 21 were mailed to the Superintendent (cc: Board Clerk). A third copy was mailed directly to all board presidents. Please note the following:

1. The **Adjusted Enrollment** is based on the higher of the 1st preceding year or 2nd preceding year’s enrollment, or 3-year average if:
 - a) your district receives federal Impact Aid and
 - b) your district has military dependent students and
 - c) declined in enrollment.
2. The **WTD FTE (enrollment weightings)** are calculated based upon the Superintendent’s Organization Report (S066) unaudited enrollment as filed by your district in October.
3. The **Prior Year Total Reductions** are reflecting the cap where current year transportation state aid (based on students transported 2.5 miles or more) cannot exceed 110 percent of the prior year’s transportation costs for regular route. Please reference the “**Transportation**” worksheet tab. Also, as KSDE audits are processed and CPA annual audit reports are reviewed, this may also include adjustments for overpayment of prior year **Virtual Credits** or budget reductions due to overspending the general fund.
4. Required transfers from General Fund and LOB can be reviewed on the “**Required Transfers**” worksheet tab.
5. The **Legal Max General fund** and **Legal Max Supplemental General fund** are the lesser of the computed budget or adopted budget.

To view the FY23 Legal Max (Preliminary) spreadsheet detail or to download FY23 Preliminary Legal Max Letters, please go to our School Finance webpage: [Legal Max General Fund, School Finance Studies](#) Open the spreadsheet: FY23 Legal Max (Preliminary) Located at the bottom of the legal max spreadsheet are tabs to open additional worksheets (screenshot below):

| | County | District Name | FTE Enroll (excl 4yr old at-risk & virtual) 9/20/2019 2/20/2020 | FTE Enroll (exc. 4yr old at-risk & virtual) 9/20/2020 2/20/2021 | FTE Enroll (excl 4yr old at-risk & virtual) 9/20/2021 2/20/2022 |
|------|--------|---------------|---|--|---|
| Toti | | STATE TOTALS | 465,079.8 | 446,654.7 | 448,138.8 |
| | | | | | |

Navigation tabs: 2023 Legal Max | Weighting Factors | Transportation | Requ ...

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