Kansas state department of Education

School Finance

(785) 296-3872
(785) 296-0459 (fax)

120 SE 10th Avenue • Topeka, KS 66612-1182 • (785) 296-6338 (TTY) • www.ksde.org

Date: June 18, 2012

To: Chief School Administrators

From: Dale M. Dennis, Deputy Commissioner
Craig Neuenswander, Director
School Finance

INTEREST RATE ON INVESTMENT
Effective 6/18/12 through 6/24/12

TERM	CURRENT	PREVIOUS
1 to 89 Days	**0.17%**	0.17%
3 Months	**0.10%**	0.07%
6 Months	**0.15%**	0.14%
1 Year	**0.23%**	0.21%
18 Months	**0.27%**	0.26%
2 Years	**0.28%**	0.27%

Minimum investment rates banks must offer to secure public funds as prescribed by K.S.A. 75-4210

Submit Request for July General State Aid and Bond & Interest State Aid by June 20

The 2012-13 ***State Aid Request for July and Bond & Interest Request*** is open on the KSDE Authentication system for all districts to complete and **submit to KSDE by June 20.** We have computed the July general state aid payment for FY13 and populated this on the General State Aid request screen. Carefully review this payment. If a larger state aid payment is necessary, please enter the additional amount and provide a justification in the text box located at the bottom of the form. ***School Finance will review all justifications.***

Note: Please submit the **2012-13 Bond and Interest State Aid Request along with the July General State Aid Request** due June 20. **ALL USDs** should provide 2012-13 Bond and Interest payments, regardless if you are entitled to state aid entitlement. **NOTE:** If your district refinances at any time during the school year, please contact our office at 785-296-3872 to review your state aid request.

The June 13 interest letter provides complete instructions to submit your request. **Please submit this information no later than Wednesday, June 20.** If you have questions, please contact Kevin Mercer at 785-296-4973.

2012-2013 Budget software (Excel program) will release this week

We anticipate having the budget program and user guide on the KSDE website ready for download this week. Watch your email this week - a message to the superintendents and board clerks Listservs will announce when it is available.

Dale Dennis, Craig Neuenswander

Final Payments – General State Aid and Supplemental General (LOB) State Aid

In a few days, the final 2011-12 General State Aid and Supplemental General (LOB) State Aid amounts will be available for review online. This will be **the total FY12 general and LOB state aid payments** to be paid to school districts (if applicable).

Remember, the final state aid payments are split, and a percentage will be paid prior to June 30, and the remaining balance will deposit to your bank account in early July and be receipted as a June 30 payment.

Later this week, an email to superintendents and board clerks via Listserv will announce when the final state aid payment amounts have been posted. Spreadsheets with the payment breakdown and final state aid printouts will be on the School Finance homepage: http://www.ksde.org/Default.aspx?tabid=1891.

If you have questions, please contact School Finance, Kevin Mercer, at (785) 296-4973 or kmercer@ksde.org.

Final Legal Max Letters will mail June 21

We anticipate mailing the final legal max letters this Thursday. Each district's final letter will be available online in pdf format, which can be viewed, downloaded and printed from the School Finance homepage – link: http://www.ksde.org/Default.aspx?tabid=1830 Scroll down to the heading **Final FY12 Legal Max Letters.**

This final letter reflects the district's final legal maximum general final budget, audited enrollment, actual special education state aid flow-through and actual transfer of cash balances from authorized funds to the general fund for additional ***budget authority***. The cash balance transfers to the general fund has no increase or decrease on the general state aid entitlement. General fund budgets were recomputed using actual special education state aid payments that your district received for FY12, and the actual transfers certified to KSDE.

NOTE: The difference on the total weighted enrollment as shown on a previous "**Audited Enrollment**" legal max letter and the **FINAL** legal max letter is the result of the actual special education state aid and actual transfers. When the district's final special education state aid flow-through amount was determined, it affected the total weighted enrollment which was used to recalculate the final general fund budget.

The legal maximum general fund budget will be reflected on the **FINAL** letter.

If you want to review your district's final legal max figures, the legal max spreadsheet is available now: http://www.ksde.org/Default.aspx?tabid=1830.

Listservs – Notify KSDE of Personnel Changes

KSDE has created listserv groups in order to email time-sensitive information to your district. KSDE can add and delete members upon request. When staffing changes occur, or changes to an email address which would affect delivery, please notify KSDE immediately.

To notify KSDE of an address change, locate a recent KSDE listserv message, and reply to the person that sent the message (make sure you are not sending a message to the listserv address).
Send a message to the KSDE listserv owner following the example below:

- Name of Listserv: Superintendents
- Member's first and last name: Chris Cross
- Delete old address: sponge.bob@usd100.org
- Add new address: chris.cross@usd100.org

Keep in mind that some people may belong to several Listserv groups (Superintendents, KIDS, transportation, etc.), and each member will need to notify all of the listserv owners to make updates. Our system doesn't allow you to change your address on one and it changes in all of them.

It's not too late to attend a budget workshop

Dale Dennis and Craig Neuenswander continue to travel around Kansas presenting budget workshops for superintendents, business office staff, and CPAs that work with the USD budget process. If you have not

already done so, please contact the workshop site to make reservations for your group. Keep in mind that some locations have limited seating and fill up fast. The Topeka workshop on June 19 has reached capacity and can no longer accept reservations.

Link to view budget workshop announcement: http://www.ksde.org/Default.aspx?tabid=119. Scroll down to look under **Recent Updates**.

Upcoming budget workshop dates and locations:

- ~~June 19 – Topeka ..... Washburn Rural Middle School, 5620 SW 61st – Topeka~~ **FULL**
- June 21 – Greenbush ..... Southeast Kansas Education Service Center, 947 W. 47 Hwy., Girard
- June 22 – El Dorado ..... Butler Community College, 901 So. Haverhill Road – El Dorado
- June 25 – Salina ..... Lakewood Middle School, 1135 Lakewood Circle – Salina

Dale Dennis, Craig Neuenswander

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