Kansas state department of Education

School Finance

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Date: October 29, 2012

To: Chief School Administrators

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

INTEREST RATE ON INVESTMENT
Effective 10/29/12 through 11/4/12

TERM	CURRENT	PREVIOUS
1 to 89 Days	**0.16%**	0.16%
3 Months	**0.12%**	0.11%
6 Months	**0.14%**	0.14%
1 Year	**0.21%**	0.20%
18 Months	**0.25%**	0.26%
2 Years	**0.31%**	0.30%

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

Do you have an Early Retirement Program?

K.S.A. 72-5395 provides that school districts with early retirement incentive plans must submit a budget report to the State Board of Education. This statute became effective July 1, 2002. We ask that all school districts complete a survey annually for this purpose. The survey data will be provided to the Legislative Joint Committee on Pensions, Investments and Benefits for their review. Please submit this survey to our office **by November 20**.

We would appreciate all districts answering question 1:

DO YOU HAVE AN EARLY RETIREMENT PROGRAM IN YOUR DISTRICT?
If the answer is no, simply check **NO**, sign and submit by email or fax.

If your district has offered an early retirement incentive plan during the years shown, please continue and provide information on how many employees participate and associated costs.

To access the survey form, please go online to the School Finance homepage: http://www.ksde.org/Default.aspx?tabid=119. Scroll down under the heading **School Finance Recent Updates** and locate **Early Retirement Survey due Nov 20.** The form can be opened as a PDF or Excel document. By downloading the survey in Excel, you can complete this on your computer and save it for future reference. The last early retirement survey collected was in October 2011.

Thank you for your assistance. Please coordinate **one** response from your district. If you have questions, please call Dale Dennis or Craig Neuenswander at 785-296-3872. ***(Interlocals/coops are not included.)***

November State and Federal Aid Payments

Thursday, November 1..... General State Aid, Capital Improvement (Bond & Interest) State Aid
Friday, November 2..... State Safety (Drivers Ed) and Motorcycle Safety Fund
Thursday, November 8 ..... Federal Aid (if requested)

State and federal aid payment amounts for each school district/LEA will be posted close to the actual date of deposit on the School Finance homepage: http://www.ksde.org/Default.aspx?tabid=1891

If you have questions on these payments call:

- Rose Ireland, 785-296-2020 – Federal Aid (Form 240)
- Kevin Mercer, 785-296-4973 – State Aid payments

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