Kansas state department of Education

School Finance

Kansas State Department of Education
Landon State Office Building
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www.ksde.org

Date: July 21, 2014

To: Chief School Administrators

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

INTEREST RATE ON INVESTMENT
Effective 7/21/14 through 7/27/14

TERM	CURRENT	PREVIOUS
1 to 89 Days	**0.09%**	0.09%
3 Months	**0.03%**	0.02%
6 Months	**0.05%**	0.05%
1 Year	**0.12%**	0.12%
18 Months	**0.29%**	0.26%
2 Years	**0.51%**	0.47%

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

Allocation letters for Title Programs

Late last week, letters were sent to LCP contacts and superintendents in each district notifying districts of their FY2015 allocations for the following programs:

- Title I
- Title IIA
- Title III
- Migrant
- Neglected and Delinquent

Final allocations for FY2015 Title I and Title IIA are also posted on the KSDE Title Services website: http://www.ksde.org/Default.aspx?tabid=564.

To request a federal aid payment, please submit Form 240 (KSDE web application) no later than the 20th day of the prior month. For assistance on Form 240, contact the School Finance office, Nicole Norwood nnorwood@ksde.org phone (785) 296-2020, or Rose Ireland rireland@ksde.org.

Remember, the Federal Cash Management Act requires that these funds must be spent by the end of the month in which they are received. *LEAs cannot carry over federal funds to the following month.*

If you have program questions, please contact the KSDE LCP consultant assigned to your district.

Nicole Clark, *Program Consultant II*
Early Childhood, Special Education & Title Services
(785) 296-4925

Bug Report Update

Please remember to check the Bug Report for all updates to the 2014-15 USD Budget program:
http://www.ksde.org/Agency/FiscalandAdministrativeServices/SchoolFinance/BudgetInformation/USDBudgetSoftware/BugReport.aspx

Another bug was discovered on Friday. Formulas will need to be updated for the sumexpen spreadsheet (charts are used in Budget at a Glance) to calculate correctly.

If you have budget software questions, please call Sara at 785-296-4972.

Finalizing the USD Budget

******* If someone else (such as a CPA) does your budget, please provide this information.**

Open File (Tab on the Codes.xlsx file named OPEN)

a) All information applying to your district must be keyed in the "Open" worksheet. Linking does not occur and errors result on other pages of the budget if cells are left blank.
b) PRINT the "Open" page to be included with the paper copy of your budget to KSDE.

Certificate (Code 01)

a) Ad valorem property tax to be levied should not exceed the amount published or the individual fund limit (on those funds with limits).
b) The amount of expenditures should not exceed the amount published.
c) The amount of expenditures and/or tax to be levied should agree with the amount shown on the individual fund pages.
d) The amount of delinquent taxes should be included with the taxes to be levied.

Levy limits for tax funds (Code 02)

a) Double check levy limits (such as Capital Outlay) to ensure you are not exceeding your limitation.

Allocation of motor vehicle tax (Form 194 & 194A)

a) Be sure to complete allocation worksheet (194/194A)
b) When computing allocation amounts, make sure (taxes levied) amounts are correct.
c) Amounts on these forms should be the same as the amount of motor vehicle taxes shown as revenue in each levy fund.

Notice of Hearing (Code 99)

a) Compare Code 99 to each funds' total expenditures prior to publishing to ensure correct budget authority to be published.
b) Check the publication in newspaper to be sure ad valorem property taxes to be levied and/or expenditures are correct.
c) Budgeted transfers to funds that do not have a budgeted year (column 3) are not included on Code 99, line 105, Col. 5, as this would exclude their monetary value. [Example: budgeted transfer to Code 53 (Contingency Reserve) or Code 55 (Textbook & Student Material Revolving)].

*A signed "Notice of Hearing" (Code 99) is published **once** in the newspaper.*

*There must be at least **ten** calendar days between the date published and the public budget hearing.*

Statement of indebtedness (Code 05)

a) Compare principal and interest to be paid (see Code 05) with amounts shown in the Bond and Interest Fund (Code 62 and Code 63). Do they agree?

***Signatures* - Board President & Board Clerk (Code 01, Code 99, Certify page)**

a) Be sure that the Certificate page **(Code 01)** and Notice of Hearing **(Code 99) are signed on all paper copies** of the budget **submitted** to KSDE and the County Clerk.
b) Signatures include: clerk of the board, board president, and "assisted by" if a CPA does your budget.
c) In the budget software program, select **CERTIFY** and print this page. It should be signed by the superintendent and returned with the paper copy of the budget.

IMPORTANT:

The superintendent should sign the CERTIFY page, and include it with the paper budget copy.

Individual fund page sheets

a) Verify amount of cash basis reserve used in Bond and Interest Fund is not more than needed.
b) Verify cash basis reserve used in Bond and Interest Fund is large enough to maintain cash flow.
c) Revenues and expenditures of fund page sheets are completed in detail.
d) Transfers between funds must balance.
e) Expenditures & amounts of tax to be levied must agree with amounts shown on Certificate page (Code 01).

f) For the paper copy of the budget mailed to KSDE, print the budget sheet **only when the fund is being used**. These five (5) files should be uploaded and sent electronically via KSDE authenticated web application: Codes.xlsx; Forms.xlsx; Sumexpen.xlsx; Tools.xlsx; and Profile Information.docx.

g) **It is not necessary to staple** the paper copy of the budget you mail - a rubber band or clip is preferable.

Summary of Expenditures (Sumexpen)

This file includes tables and graphs summarizing the budget. The 'Print Forms' tab on the tools.xlsx file will automatically print the Sumexpen.xlsx and the Co99a.xlsx when the 'Print all Forms' button is clicked. To print these separately, open the **Sumexpen** file and click on each tab and print.

The budget summary information is retained in the district office for patron review of the budget document.

Building Expenditure Report (Form 250 - optional)

This optional form allows you to list expenditures per pupil by building (F250). If you complete this file for your district, be sure to include a printed copy with the paper copy of the budget submitted to KSDE.

Other

The newspaper clipping showing Notice of Hearing (Code 99) must be submitted for all budgets (original Affidavit of Publication is not mandatory -- a Xerox copy will be fine). The clipping must verify the date that the Notice of Hearing was published in the newspaper – there must be at least 10 calendar days between publication of the Notice of Hearing and the meeting (public budget hearing).

If the Notice of Hearing is not ready when you submit the paper copy to our office, please forward it under separate cover as soon as possible.

The budget should be certified to the county clerk and KSDE by August 25. Steps to submit the budget document to KSDE and the county is provided on the School Finance homepage:
http://www.ksde.org/Agency/FiscalandAdministrativeServices/SchoolFinance/BudgetInformation/USDBudgetSoftware.aspx.

Submit Directory Updates by July 31

Attn: USDs, Interlocals and Service Centers (*instructions in July 7 interest letter*)

The Directory Updates web application is open to review/verify all data for the 2014-2015 school year. Even if there are no personnel or address changes for your district for the coming school year, you will need to logon to verify ALL existing data is accurate and enter updates where needed, and press the Submit button.

The submission window to review and update the 2014-2015 Directory is July 7 – July 31.

Although the ability to update information in the application is available all year long, we are providing a deadline for updates related to the 2014-2015 school year so we can be certain the most recent information is being applied to the variety of reports that rely on information from the directory application. For example, information from the directory application is used in prepopulating data on KSDE web applications such as the Superintendent's Organization Report, Kan-Service, and others. This data is also used to update the next KSDE Educational Directory http://www.ksde.org/Home/QuickLinks/Directories/2013-2014EducationalDirectory.aspx.

The Directory Updates application is left open all year long. After you login to enter a change, when you click the "Submit" button, it is immediately uploaded to the KSDE database and corrects data which is pre-populated in our reports.

We ask that all districts, Interlocals and service centers submit this report by July 31. Even if there are no personnel or address changes for your LEA for the coming school year, ***all LEAs will need to review and verify your existing data***. To check whether your directory information has been updated and submitted, click here to open the web app: https://online.ksde.org/authentication/login.aspx.

Contact: Nik Stewart mstewart@ksde.org

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