



# School Finance

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[www.ksde.org](http://www.ksde.org)

**Date:** November 18, 2013  
**To:** Chief School Administrators  
**From:** Dale M. Dennis, Deputy Commissioner  
Craig Neuenswander, Director  
School Finance

**INTEREST RATE ON INVESTMENT**  
**Effective 11/18/13 through 11/24/13**

TERM	CURRENT	PREVIOUS
1 to 89 Days	<b>0.09%</b>	0.08%
3 Months	<b>0.08%</b>	0.06%
6 Months	<b>0.09%</b>	0.09%
1 Year	<b>0.14%</b>	0.15%
18 Months	<b>0.21%</b>	0.22%
2 Years	<b>0.29%</b>	0.30%

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

## Early Retirement Surveys due Dec. 4 (repeat)

**Thank you to 81 districts that already submitted their survey. We appreciate your quick response!**  
*If you do not have an early retirement program, it will take you only a few minutes to complete and submit. By statute, all 286 USDs must return this survey. If you haven't done so, please read below....*

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 to comply with this law. **(Interlocals/coops are excluded.)** 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 December 4.**

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.

If you wish to see your district's survey collected in November 2012, email [sroot@ksde.org](mailto:sroot@ksde.org) to request.

To access the 2013 Early Retirement Program 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 Action Items** and locate **Early Retirement Survey due December 4.** 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.

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.

Scroll down to see a sample survey.

**SURVEY: USD EARLY RETIREMENT PROGRAM**

USD#

If **no** early retirement program is offered, please answer question 1, **sign below** and **return by December 4, 2013**

Return survey to: Dale Dennis - please email signed survey to [sroot@ksde.org](mailto:sroot@ksde.org) (create pdf doc & attach) --- or Fax: (785) 296-6659

1. Do you have an early retirement program in your district? .....  YES  NO

If you answer yes above, please provide data below and return by 12/04/13

	Actual 2011-2012	Actual 2012-2013	Estimated 2013-2014	Estimated 2014-2015	Estimated 2015-2016	Estimated 2016-2017
2. Cost of Early Retirement Benefits						
3. List below the total number of employees receiving benefits:						
a. Administrative employees						
b. Other Certified employees						
c. Non-Certified employees						
4. Potential Cost Savings (if applicable)						

5. What benefits are included in your Early Retirement Program plan during 2013-14?  
If yes, provide total est. cost this year.
- |                          |  |  |                          |
|--------------------------|--|--|--------------------------|
|                          | <u>check yes or no</u>                                   |  | <u>2013-14 est. cost</u> |
| a. Health Insurance      | <input type="checkbox"/> YES <input type="checkbox"/> NO |  | _____                    |
| b. Cash Payment          | <input type="checkbox"/> YES <input type="checkbox"/> NO |  | _____                    |
| c. Other (explain below) | <input type="checkbox"/> YES <input type="checkbox"/> NO |  | _____                    |
6. On July 1, 2013, how many employees were eligible for your Early Retirement Program with at least 85 points?
- |                    |                         |  |
|--------------------|-------------------------|--|
|                    | <u>No. of employees</u> |  |
| a. Administrative  | _____                   |  |
| b. Other Certified | _____                   |  |
| c. Non-Certified   | _____                   |  |
7. How many employees do you have currently employed that are receiving KPERS retirement payments?
- |                    |                         |  |
|--------------------|-------------------------|--|
|                    | <u>No. of employees</u> |  |
| a. Administrative  | _____                   |  |
| b. Other Certified | _____                   |  |
| c. Non-Certified   | _____                   |  |
8. Briefly describe the benefits of your Early Retirement Program (i.e. number of years of retirement benefits, etc.):

\_\_\_\_\_ Date

\_\_\_\_\_ Signature of Chief School Administrator

\_\_\_\_\_ USD Number

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