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*INTEREST RATE ON INVESTMENT  
 Effective 12/11/23 through 12/17/23*

**Date:** December 11, 2023  
**To:** Chief School Administrators  
**From:** Dale Brungardt  
 Director of School Finance

TERM	CURRENT	PREVIOUS
1 to 89 Days	5.33%	5.33%
3 Months	5.33%	5.30%
6 Months	5.29%	5.30%
1 Year	5.09%	5.15%
18 Months	4.80%	4.86%
2 Years	4.58%	4.66%

*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.*

**Payments**

Dec 15 ..... Special Education, Juvenile Detention

State Aid payments .....Rose Ireland (785) 296-4973 [rireland@ksde.org](mailto:rireland@ksde.org)  
 Federal Aid (Form 240) .....Rose Ireland (785) 296-4973 [rireland@ksde.org](mailto:rireland@ksde.org)  
 Meal reimbursement .....Jennifer Barger (785) 296-4965 [jbarger@ksde.org](mailto:jbarger@ksde.org)

**State Match Payment Deposited December 8**

Districts received a payment for "State Match" on December 8. This is for the School Nutrition Program (SNP) reimbursement payment and should be deposited to the Food Service Fund (Code 24) as revenue code 3203 School Food Assistance.

**Deposit Special Education in General fund and transfer**

**Special Education state aid** will direct deposit on Friday, December 15. As you will recall, the law requires all special education state aid payments to be deposited in the school district's general fund budget (Code 06, Line 120 – 3205 Special Education Aid). The revenue would then be transferred from the general fund to the special education fund (Code 30, Line 75 – 5206 Transfer from General).

Detail reports are posted online. To view payment amounts and print the special education detail reports, link [here](#). Select **FY24 Special Education State Aid Printout**. If a security warning appears in a yellow bar above the spreadsheet, click on **Enable Content** to proceed.

Next, with your cursor, locate **Cell F3** (in red) and **click on the arrow to scroll up** and **select your LEA number**. The information will refresh when the LEA number is updated. To display each report, select a tab located at the bottom of the screen (Special Ed, Coop Split, Payment Received).



If you have questions on state aid payments, contact Rose Ireland [rireland@ksde.org](mailto:rireland@ksde.org) at (785) 296-4973.

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## Report Due Dates

- Dec 11..... Civil Rights Data Collection (CRDC) **2021-2022 data** (Dec 11 – Feb 26)  
[Richard Matteson](#) (785) 291-3534
- Dec 15..... Mill Rate by Fund submission for all USDs (open Nov 15-Dec 15)  
[Marcia Ricklefs](#) (785) 296-4209
- Dec 15..... IDEA Maintenance of Effort and Excess Cost Report (submission deadline for coop/interlocal member districts) [Christy Weiler](#) (785) 296-1712
- Dec 18..... Round 2 [Capital Projects Fund Accelerator grant applications](#) due  
([Link to submit questions](#))
- Dec 20..... Request January Federal Funds (Form 240) if funds available  
(open Dec 1-20) [Rose Ireland](#) (785) 296-4973
- Dec 20..... Emergency Safety Intervention Data (in KIAS) due for events occurring between June 1-Dec 20 [Trish Backman](#) (785) 296-6937

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## Legal Max Letter Information

Two copies of the “preliminary” legal max letter dated December 11 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 1<sup>st</sup> preceding year or 2<sup>nd</sup> 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 **Budget 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 FY24 Legal Max (Preliminary) spreadsheet detail or to download FY24 Preliminary Legal Max Letters, please go to our School Finance webpage: [Legal Max General Fund, School Finance Studies](#) Open the spreadsheet: FY24 Legal Max (Preliminary) Located at the bottom of the legal max spreadsheet are tabs to open additional worksheets (screenshot below):

			FTE Enroll (excl 4yr old At-Risk & Virtual) 9/20/2020 2/20/2021	FTE Enroll (excl Pre-K At-Risk & Virtual) 9/20/2021 2/20/2022	FTE Enroll (excl Pre-K At-Risk & Virtual) 9/20/2022 2/20/2023
	County	District Name			
Total		STATE TOTALS	446,654.7	447,760.8	449,386.2

  

◀ ▶	<b>2024 Legal Max</b>	Weighting Factors	Transportation	Required Transfers	LOB%
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