To: Chief School Administrators
From: Dale Brungardt
Director of School Finance

Dear Chief School Administrators,

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.

Interest Rate on Investment
Effective 1/1/24 through 1/7/24

<table>
<thead>
<tr>
<th>TERM</th>
<th>CURRENT</th>
<th>PREVIOUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 to 89 Days</td>
<td>5.33%</td>
<td>5.33%</td>
</tr>
<tr>
<td>3 Months</td>
<td>5.28%</td>
<td>5.30%</td>
</tr>
<tr>
<td>6 Months</td>
<td>5.12%</td>
<td>5.22%</td>
</tr>
<tr>
<td>1 Year</td>
<td>4.83%</td>
<td>4.83%</td>
</tr>
<tr>
<td>18 Months</td>
<td>4.47%</td>
<td>4.56%</td>
</tr>
<tr>
<td>2 Years</td>
<td>4.26%</td>
<td>4.33%</td>
</tr>
</tbody>
</table>

State aid payments: Rose Ireland (785) 296-4973 or Sara McCullah (785) 296-4972
Federal aid payments: (Form 240): Rose Ireland (785) 296-4973

Payment amounts will be posted on the School Finance homepage near the date of deposit. Payments are listed under the heading: FY24 Payments

Report Due Dates
Jan 2-19 ...... Request for February Federal Funds (Form 240) if funds available (open Jan 2-19) Rose Ireland (785) 296-4973
Jan 2-12 ...... Kansas Pre-Kindergarten Pilot (KPP-TANF) 2nd Quarter Expense Reimbursement Payment Request Sara McCullah (785) 296-4972
Jan 2-Mar 8 Preschool-Aged At-Risk Approval Forms Natalie McClane (785) 296-5081
Jan 5 .......... KIDS Collection SMSC- Rural Education Achievement Program (REAP) funding (submit by Jan 5) KSDE Helpdesk (785) 296-7935
Jan 15 .......... Kansans Can Star Recognition Program (open 1/15/2023 – 5/3/2024) kcanstars@ksde.org, Myron Melton (785) 296-8110
Jan 15 .......... Kansas Preschool Pilot Grant Request for Proposals (Due @ 5:00 pm) Natalie McClane (785) 296-5081
Jan 19 .......... Kansas Parents as Teachers - Mid-Year Report for FY24 Lisa Williams (785) 296-4964

Kansas leads the world in the success of each student.
Federal mileage rate increases to 67 cents a mile

Does your board set the district's privately-owned vehicle (POV) mileage reimbursement based on state or federal rates?

Effective January 1, 2024, the federal rate was increased by 1.5 cents to 67 cents per mile. Source: IRS issues standard mileage rates for 2024; mileage rate increases to 67 cents a mile, up 1.5 cents from 2023 | Internal Revenue Service

Effective January 1, 2024, the Department of Administration confirmed the state rate will remain at 65.5 cents per mile (FY24 set on July 1, 2023). Source: 24-P-101 FY 2024 | Informational Messages and Circulars | Kansas Department of Administration (ks.gov)

State and federal mileage rates for privately-owned vehicles are posted on the School Finance homepage under Guidelines and Manuals.

New Printout: Estimated FY2025 General fund Budget

The general fund estimates for the 2024-25 school year are now available. Please find this computer printout on the School Finance homepage under the “What's New”.

FY2025 Estimated General Fund Budget for USDs (Jan 2, 2024)
- 2023-24 and 2024-25 est. general fund budget authority
  Cover memo (PDF)
  Computer Printout SF24-003 (Excel)

Since enrollment data and weightings are not available for the 2024-25 school year, the printout was based on unaudited information for the 2023-24 school year. Therefore, these projections are subject to change when school districts prepare their 2024-25 general fund budgets and should only be used as an estimation.

If you have budget questions, please contact School Finance:
- Dale Brungardt (785) 296-3872 DBrungardt@ksde.org
- Sara McCullah (785) 296-4972 smccullah@ksde.org

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