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*INTEREST RATE ON INVESTMENT
 Effective 07/06/20 through 07/12/20*

Date: July 6, 2020
To: Chief School Administrators
From: Dale M. Dennis,
 Deputy Commissioner
 Craig Neuenswander,
 School Finance Director

<i>TERM</i>	<i>CURRENT</i>	<i>PREVIOUS</i>
1 to 89 Days	0.09%	0.08%
3 Months	0.16%	0.07%
6 Months	0.16%	0.14%
1 Year	0.15%	0.15%
18 Months	0.16%	0.17%
2 Years	0.16%	0.17%

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

Record final FY20 State Foundation Aid and LOB payments as June 30 receipt

On Wednesday, July 8, the final split of June State Foundation Aid and Supplemental General State Aid (LOB) payments will deposit. **This is your remaining FY20 entitlement and should be treated as a June 30 receipt.**

*Please do not include this late payment in your **July 1 Unencumbered Cash Balance Report**, even though you may show a negative balance (note: the July 1 Cash Balance web app is open now).*

If you have payment questions, contact Rose Ireland at rireland@ksde.org. If you have budget questions, contact School Finance at (785) 296-3872 and visit with Craig Neuenswander or Sara Barnes.

Note: On Friday, July 10, the first FY2021 State Foundation Aid payment will deposit.

Updates: Budget Software and Workshop Video

FY2021 USD budget program - final updates and testing

We *anticipate* the budget software will be available to download this week between July 8-10. Instructions, the excel budget program and other related materials will be posted under the Budget Information link: <https://www.ksde.org/Agency/Fiscal-and-Administrative-Services/School-Finance/Budget-Information>. A listserv message will announce the USD budget program is available.

Video of USD Budget workshop session available soon

In a few days, a video recording of the July 2 budget workshop session presented by Dale Dennis and Craig Neuenswander will be posted on the School Finance homepage, along with workshop materials. A listserv message will announce when the video is online for viewing.

Depositing county CARES Act funds and ESSER Grant Review

Counties have also received CARES Act funds. School districts may be contacted by their county. School districts do not need to apply, and could receive reimbursement for COVID-related purchases.

If you receive CARES Act funds from the county, these funds need to be tracked separately from ESSER Grant (CARES Act) funds. Deposit in the budget as follows:

COUNTY reimbursement:

Code 07 (Federal funds) - Revenue Code 4599 Other

USD Review - Depositing ESSER funds in the budget document

ESSER Grant:

Code 07 (Federal funds) – Revenue Code 4595 CARES Act

- **ESSER Grant – food service expenses created by COVID-19 school closure:**
Code 07 (Federal funds) – budget expenditure Code 3100 – Food Service Operations

ESSER-Special Education:

Code 30 (Special Education) as Federal Sources, in new Revenue Code 4595 CARES Act

- **Record the payment to the Coop** on budget expenditure line 255 as Object Code 590 Other

Coop and Interlocal Review – Depositing ESSER-Special Education funds

Coops and Interlocals receiving these special education funds by transfer from their member districts will deposit them as:

- Local Sources, Revenue Code 1900 Other Revenue from Local Source

A few interlocals drawing a portion of their funds directly will deposit as:

- Code 30, as Federal Sources, in new Revenue Code 4595, CARES Act

If you have questions, please contact School Finance at (785) 296-3872.

Due Date Reminders

July 13Report July 1 Unencumbered Cash Balances– link: [Instructions](#)

July 17Request for August General State Aid (window open -- July 13-17)

July 31Indirect Cost Rates form (sign and submit) **Instructions emailed June 30** -
Subject: SIGN-Indirect Cost Rates for Title and Food Service Programs (2020-21)

Aug 15.....KSDE **Directory Updates** web application will reopen the week of July 13. Attn: All USDs, Interlocals, Coops – This is KSDE's annual update of building level and administrative level information. This data will be used to pre-populate web apps, create reports and publications, etc. It is important to review and update your data before August 15.

Kansas leads the world in the success of each student.

FY2021 State Mileage Rate decreases to 57.5 cents

Effective July 1, 2020: As authorized by K.S.A. 75-3203a, the Secretary of Administration has fixed the privately-owned vehicle maximum mileage reimbursement state rate for FY2021 at 57.5 cents per mile. This is a 0.5 cent per mile decrease over FY2020 and currently matches the federal reimbursement rate of 57.5 cents per mile set January 1, 2020.

Is a district required to pay the state's mileage reimbursement rate of 57.5 cents for privately-owned vehicles?

Answer: No, a local board of education can decide to reimburse teachers/parents at a rate other than the state rate. If the mileage rate your district reimburses exceeds the federal mileage rate (57.5 cents per mile), there are tax consequences.

The official state memo is located at this link:

<https://admin.ks.gov/resources/informational-circulars/informational-circulars---accounting/fy2021---accounting-info-circs/>.

Mileage reimbursement rates are also posted on the School Finance homepage under **Guidelines and Manuals**.

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