



School Finance

Kansas State Department of Education
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INTEREST RATE ON INVESTMENT Effective 7/2/18 through 7/8/18

Date: July 2, 2018
To: Chief School Administrators
From: Dale M. Dennis, Deputy Commissioner
Craig Neuenswander, Director
School Finance

TERM	CURRENT	PREVIOUS
1 to 89 Days	1.91%	1.92%
3 Months	1.97%	1.95%
6 Months	2.16%	2.13%
1 Year	2.38%	2.36%
18 Months	2.48%	2.50%
2 Years	2.54%	2.55%

Minimum investment rates banks must offer to secure public funds as prescribed by K.S.A. 12-1675

July 1 Unencumbered Cash Balance Report open

Districts are required to report unencumbered cash balances for several funds on a *monthly* basis, due no later than the 12th of each month. This web app is now open at: <https://apps.ksde.org/authentication/login.aspx>

It is anticipated **many districts may have negative beginning cash balances in these funds on July 1** due to the delayed June split payments for both General State Aid and Supplemental General State Aid, which will deposit approximately Friday, July 6. Please **do not include the final FY2018 payment you will receive on July 6** when reporting your actual balances on July 1 (see article below for details).

Download the memo providing instructions to submit data from the [School Finance homepage](#).

If you have questions, contact Rose Ireland rireland@ksde.org (785) 296-4973.

Record final FY18 General State Aid and LOB payments as June 30 receipt

On Friday, July 6, the final split of June General State Aid and Supplemental General State Aid (LOB) payments will deposit. **This is your remaining FY18 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 (the July 1 Cash Balance web app is now open – see above).

Final Payments for FY18 available online:

<http://www.ksde.org/Agency/Fiscal-and-Administrative-Services/School-Finance/Payment-Information>

Scroll down to the heading **FY18 Payments**. Select a **fund** to download a spreadsheet showing the final computed payments for each district.

Under the heading **FY18 State Aid Printouts**, print your USD's General, Supplemental General and Capital Improvement State Aid and Special Education State Aid printouts. Your auditor will need to review these. More information was in the June 18 interest letter.

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

If you have budget questions, contact Craig Neuenswander or Sara Barnes at (785) 296-4973.

The first FY19 payments deposit on Monday, July 9:

- General State Aid
- Capital Improvement (Bond & Interest).

Federal Aid payments deposit July 19

If federal aid was requested for July, we anticipate it will direct deposit on July 19, which is later than usual. To request federal aid, please complete and submit Form 240 (via web app under **LEA Forms**) by the 20th day of the prior month.

School Finance contact: Nicole Norwood nnorwood@ksde.org or call (785) 296-2020

FY19 State Mileage Rate increases to 54.5 cents

Effective July 1, 2018: As authorized by K.S.A. 75-3203a, the Secretary of Administration has fixed the private vehicle maximum mileage reimbursement state rate for FY 2019 at 54.5 cents per mile. This is a one cent per mile increase over FY 2018 and matches the federal reimbursement rate of 54.5 cents per mile set January 1, 2018.

Is a district required to pay the state's mileage reimbursement rate of 54.5 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 (54.5 cents per mile), there are tax consequences.

The official state memo is located at this link: <https://www.admin.ks.gov/resources/informational-circulars/informational-circulars---accounting/fy2019---accounting-info-circs> It is also posted on the School Finance homepage under Guidelines and Manuals.

Register for budget workshops (repeat)

Dale Dennis and Craig Neuenswander will “hit the road” for budget workshops across the state kicking off in Oakley on July 13. If you haven't registered, follow this link: <http://www.ksde.org/Agency/Fiscal-and-Administrative-Services/School-Finance/Whats-New> Click on **Workshop Announcement**. Choose the site you wish to attend, and either email or telephone the site to register. Space is limited, so please register now.

Mark your calendar and make plans to attend a budget workshop presented by Dale Dennis and Craig Neuenswander. During the workshops, we will review an example of the 2018-19 budget document based on the new school finance law passed by the 2018 legislature. *The Excel program used to complete the budget should be ready to release to districts in mid-July. A message will be sent to districts as soon as it is ready to download.*

There is **no charge to attend a workshop**, however, participants will be responsible for the cost of the noon meal and other refreshments provided at the workshop site. By registering all persons attending from your district, we can guarantee that adequate seating and a workshop packet will be available for all participants.

Budget workshop dates and locations: 10 a.m. – 3 p.m. (new start time)

- July 13 – Oakley NW Kansas Educational Service Center, 703 West 2nd - Oakley
- July 16 – GreenbushSoutheast Kansas Education Service Center, 947 W. 47 Hwy., Girard
- July 17 – Garden City..... **Horace Good Middle School**, 1412 N. Main Street - Garden City
- July 18 – El DoradoEl Dorado High School, 401 McCollom Road – El Dorado
- July 23 – Topeka area.....Shawnee Heights High School, 4201 SE Shawnee Heights Road - Tecumseh
- July 24 – Salina Lakewood Middle School, 1135 Lakewood Circle – Salina

Budget workshops are conducted for superintendents, clerks, and business managers of unified school districts.

Please also share the link above with your county clerk and school auditor (CPA) so they can register and attend a workshop. Board members or officers of your teachers' association are also welcome.



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