Date: November 12, 2019
To: Chief School Administrators
From: Dale M. Dennis,
Deputy Commissioner
Craig Neuenswander,
School Finance Director

Preliminary legal max letters mailed

Two copies of the legal max letter dated November 7 were mailed to the Superintendent (cc: superintendent and board clerk). A third copy was mailed directly to all board presidents. Figures were calculated based upon the 2019-20 budget report submitted in August, and the SO66 filed by your district in October.

During the school year, districts will receive an updated legal max letter for the following reasons:

1) Our office will enclose an AUDITED legal max letter with your KSDE audit findings letter. This letter may reflect changes to current weightings or Virtual State Aid, as applicable to your district;
2) if your district republishes the general fund, a new legal max letter is sent stating REPUBLISHED; and
3) all districts receive a FINAL letter in June 2020 reflecting changes to special education state aid and actual local revenue as certified on the Local Effort web form.

Prior year FINAL legal max letters are posted on the School Finance homepage for each school district. Link here and scroll down to the heading: FY 19 Legal Max Letters. We recommend you keep a copy of last year's final letter as your auditor will ask to see it.

If you have questions, please feel free to contact the School Finance office at (785) 296-3872.

INTEREST RATE ON INVESTMENT
Effective 11/11/19 through 11/17/19

<table>
<thead>
<tr>
<th>TERM</th>
<th>CURRENT</th>
<th>PREVIOUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 to 89 Days</td>
<td>1.55%</td>
<td>1.68%</td>
</tr>
<tr>
<td>3 Months</td>
<td>1.59%</td>
<td>1.63%</td>
</tr>
<tr>
<td>6 Months</td>
<td>1.59%</td>
<td>1.61%</td>
</tr>
<tr>
<td>1 Year</td>
<td>1.64%</td>
<td>1.63%</td>
</tr>
<tr>
<td>18 Months</td>
<td>1.67%</td>
<td>1.65%</td>
</tr>
<tr>
<td>2 Years</td>
<td>1.64%</td>
<td>1.61%</td>
</tr>
</tbody>
</table>

Minimum investment rates banks must offer to secure public funds as prescribed by K.S.A. 75-4210.
New Accountability Reports available in December

2019 House Substitute for Senate Bill 16 requires KSDE to create one-page performance Accountability Reports for each district and each school in Kansas.

The following new USD reports should be available in early to mid-December:
- Financial Accountability Report
- Performance Accountability Report
- Longitudinal Report

When districts have access to their new reports, KSDE will email instructions on how to link to them from the KSDE Data Central website.

Each district is then required to have an “Accountability” button on their district's website homepage that links to those reports. The reports will contain all the information required by the federal ESSA, as well as the college and career readiness metrics developed by the Kansas State Board of Education.

The Performance Accountability Report and Longitudinal Report for each district and every school in the state is to be published on the KSDE website. School districts must have a prominent link on their own financial accountability webpage that links directly to KSDE's Performance Accountability webpage.

Information required to be posted

Please verify that all required documents have been posted on your website for the 2019-2020 school year. This 3-page document (below) was included in the 2019 USD budget workshop packet. To view this online, link: USD Documents required to be posted online to school district or building websites

Report due dates

Nov 12 ...... Unencumbered Cash Balances on Nov 1 (all USDs-closes Nov 12)
Nov 15 ...... State Foundation Aid request for December (all USDs-open Nov 8-15)
Nov 15 ...... Early Retirement Survey due - all USDs submit (see below)
Nov 20 ...... Request Federal funds for Dec (via Form 240) if funds available (open Nov 1-20)

Kansas leads the world in the success of each student.
Early Retirement Survey due Friday

We are required to provide early retirement survey data to the Legislative Joint Committee on Pensions, Investments and Benefits for their review. We would appreciate a response from all unified school districts by returning this survey to our office by Friday, November 15. Please print a survey form to complete, sign and submit.

USDs that do not offer an early retirement incentive program – please print the survey, check the “no” box, sign and return.

If you currently do offer early retirement incentives, or pay benefits to retired employees who are grandfathered on a discontinued program, please read the instructions 10/31/19 memo before entering budget data.

To download an Early Retirement Survey form: Link (School Finance homepage)
Select survey format: Excel or PDF

More than 200 districts have already submitted their survey.
We appreciate your assistance!

If you have questions, please call School Finance at (785) 296-3872 to visit with Dale Dennis or Craig Neuenswander.

Interlocals and service centers may disregard.

Meetings this week

Nov 12-13 ..........State Board of Education meeting (Topeka) Link: agenda
Nov 13 ...............Council of Superintendents meeting (2-5 p.m. Topeka) Link: agenda

Kansas leads the world in the success of each student.