



900 S.W. Jackson Street, Suite 102
 Topeka, Kansas 66612-1212
 (785) 296-3201
 www.ksde.org

*INTEREST RATE ON INVESTMENT
 Effective 11/04/19 through 11/10/19*

Date: November 4, 2019
To: Chief School Administrators
From: Dale M. Dennis,
 Deputy Commissioner
 Craig Neuenswander,
 School Finance Director

TERM	CURRENT	PREVIOUS
1 to 89 Days	1.68%	1.84%
3 Months	1.63%	1.64%
6 Months	1.61%	1.62%
1 Year	1.63%	1.64%
18 Months	1.65%	1.64%
2 Years	1.61%	1.61%

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

Early Retirement Survey due Nov 15

A listserv message from Dale Dennis was sent on October 31 to request all districts to submit the annual Early Retirement survey. *We appreciate the quick response by many district offices.*

We request all school districts submit this survey. *Interlocals and coops disregard.*

K.S.A. 72-2291 provides that school districts with early retirement incentive plans must submit a budget report to the State Board of Education. Survey data will be reported to the Legislative Joint Committee on Pensions, Investments and Benefits for their review.

DOWNLOAD THE SURVEY FORM:

Link: <https://www.ksde.org/Agency/Fiscal-and-Administrative-Services/School-Finance/Whats-New>

- Instructions 10/31/19 memo
- Choose a format to download Early Retirement Survey form

COMPLETE SURVEY:

Enter your USD #

Answer question 1: **DO YOU HAVE AN EARLY RETIREMENT PROGRAM IN YOUR DISTRICT?**

1. If an *ER plan is not offered*, download the form, enter your USD number, check the **NO** box, and print. Sign, convert to a pdf doc and submit.
2. If your ER program was *discontinued, but benefits continue to be paid*, check the **NO** box and:
 - a. on question 7, state the year the ER incentive plan was stopped; and
 - b. on questions 2, 3 and 4, enter cost of ER benefits, and number of retired employees that will continue to receive benefits.
 - c. Save, print, sign, convert to a pdf doc, and submit.

3. If you *currently offer an ER plan*, check the **YES** box and:
 - a. answer questions 2-7. For all years shown, enter total number of employees receiving benefits and associated costs (actual and estimated).
 - b. Save, print, sign, convert to a pdf doc, and submit.

Directions to submit by November 15: (to receive confirmation of receipt, please email)

1. Email to: sroot@ksde.org attach signed survey (PDF)
Subject line: USD 000 ER Survey
2. Or fax survey to: (785) 296-6659

Please coordinate **one** response from your district.

Thank you for your assistance. If you have questions, please contact our office:
Phone: (785) 296-3872.

Dale Dennis ddennis@ksde.org or Craig Neuenswander craign@ksde.org

Report due dates

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



*KSDE offices will be closed on Monday,
November 11, in observance of Veterans Day.*

Next week, the interest letter will be posted on Tuesday.

###