

Henderson County Schools

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TO: Dr. Thomas L. Richey, Superintendent
And School Board Members

FROM: Walt Spencer
Assistant Superintendent of Finance

DATE: September 17, 2012

SUBJ: 2012-2013 Indirect Cost Rates

You will find attached the Indirect Cost Rates for the 2012-2013 fiscal year.

We respectfully request your approval to accept the two rates below and approve the utilization of these rates.

Non-Restricted – Child Nutrition	13.45%
Restricted Rates – Federal Grants	2.33%

Please advise if you have questions or concerns.

WS:cc

Attachment

**Kentucky Department of Education
Indirect Cost Report for FY 2012 - 2013
Henderson County School District
Based on FYE 2010 - 2011**

Munis Code	Program Name	Expenditure			
		Total	Direct and Unallowed	Indirect	Excluded
5XXX	Fund Transfers/Debt Service	0.00	0.00	0.00	180,093.00
Totals Fund 51:		4,347,316.00	1,251,704.00	0.00	3,095,612.00
Grand Total from Fund 1, Fund 2, Fund 51 Calculations:		65,838,846.00	44,583,980.00	6,664,864.00	14,590,002.00

Indirect Cost Rate calculator for FY 2012 - 2013

Non Restricted Indirect Cost Rate: $(6,664,864.00 * 90\%) / 44,583,980.00 = 13.45\%$

Restricted Indirect Cost Rate: $(1,295,519.00 * 90\%) / 49,953,325.00 = 2.33\% **$

** Non Restricted Indirect 6,664,864.00 Less Plant Operations and Maintenance & Admin 5,369,345.00

Non Restricted Direct 44,583,980.00 Plus Plant Operations and Maintenance & Admin 5,369,345.00