

**WOODFORD COUNTY BOARD OF EDUCATION
AGENDA ITEM**

ITEM #: 1XG **DATE:** October 25, 2018

TOPIC/TITLE: Approval to Escrow 1st KETS Offer for FY19

PRESENTER: Bob Gibson

ORIGIN:

- ☐ TOPIC PRESENTED FOR INFORMATION ONLY (No board action required.)
 - ☒ ACTION REQUESTED AT THIS MEETING
 - ☐ ITEM IS ON THE CONSENT AGENDA FOR APPROVAL
 - ☐ ACTION REQUESTED AT FUTURE MEETING: (DATE)
 - ☐ BOARD REVIEW REQUIRED BY
-
- ☒ STATE OR FEDERAL LAW OR REGULATION
 - ☐ BOARD OF EDUCATION POLICY
 - ☐ OTHER:

PREVIOUS REVIEW, DISCUSSION OR ACTION:

- ☒ NO PREVIOUS BOARD REVIEW, DISCUSSION OR ACTION
 - ☐ PREVIOUS REVIEW OR ACTION
-
- ☐ DATE:
 - ☐ ACTION:

BACKGROUND INFORMATION:

KETS makes multiple funding offers to school boards to match each year. We choose to escrow the money for a year so we can start each year with a full budget.

SUMMARY OF MAJOR ELEMENTS:

Board approval is requested to escrow KETS FY19 1st offer. See attached forms.

IMPACT ON RESOURCES:

TIMETABLE FOR FURTHER REVIEW OR ACTION:

SUPERINTENDENT'S RECOMMENDATION: ☒ Recommended ☐ Not Recommended





KENTUCKY EDUCATION TECHNOLOGY FUNDING PROGRAM
FUND UTILIZATION PLANNING FORM

Name of District Woodford County

Declaration of Intentions: (Check Only One)

☐ The entire amount of the Offer of Assistance will be matched at the present time.

☒ The entire amount of the Offer of Assistance will be escrowed for up to

☐ 1 year.

☐ 2 years.

☒ 3 years.

☐ The entire amount of the Offer of Assistance is rejected.

☐ A portion of this Offer of Assistance is being matched at the present time in the amount of

\$ _____.

The remaining amount of \$ _____ will be escrowed for _____ years
(maximum of 3 years).

The remaining amount of \$ _____ will be rejected.

We agree to abide by the policies passed by the Kentucky Board of Education, School Facilities Construction Commission, and appropriate state regulations regarding the use of the funds.

Superintendent's Signature

Date

Please be sure to include with this document:

1. Excerpt of Board of Education meeting minutes (accepting, escrowing, or rejecting offer).
2. Copy of Journal Ledger Proof from MUNIS accounting system demonstrating transfer of funds to **Fund 2, Project 162E**, if amount is being matched at the present time.

Return to:

Email: corey.samples@ky.gov

or

Mail: School Facilities Construction Commission

700 Louisville Road, Frankfort, KY 40601

Attention: Corey Samples

Within Sixty (60) days

10/24/2018 10:48 | WOODFORD COUNTY PUBLIC SCHOOLS
 9696asmi | GENERAL JOURNAL ENTRY PROOF

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CLERK: 9696asmi

YEAR PER .JNL

SRC ACCOUNT

EFF DATE	JNL	DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T OB	DEBIT	CREDIT
2019 4 377									
GEN 0001113-0910	10/24/2018	KETS XFER AMS				FUND TRANSFERS OUT	Y	95,000.00	
GEN 10-6101	10/24/2018	KETS XFER AMS				KETS MATCH			95,000.00
GEN 20-6101	10/24/2018	KETS XFER AMS				CASH IN BANK			
GEN 20-6101	10/24/2018	KETS XFER AMS				KETS MATCH		95,000.00	
GEN 220-5210-162E	10/24/2018	KETS XFER AMS				CASH IN BANK			
GEN 10/24/2018	10/24/2018	KETS XFER AMS				KETS MATCH			95,000.00
GEN 10-7602	10/24/2018	KETS XFER AMS				FUND TRANSFER			
GEN 20-6302	10/24/2018	KETS XFER AMS				KETS MATCH			
GEN 10-7602	10/24/2018	KETS XFER AMS				JOURNAL 2019/04/377	TOTAL	190,000.00	190,000.00
GEN 20-6302	10/24/2018	KETS XFER AMS				EXPENDITURES CONTROL		95,000.00	
GEN 10/24/2018	10/24/2018	KETS XFER AMS				REVENUES CONTROL			95,000.00

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WOODFORD COUNTY PUBLIC SCHOOLS
GENERAL JOURNAL ENTRY PROOF

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FUND	ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
1	GENERAL FUND						
	10-6101	2019 4	377	10/24/2018	CASH IN BANK		
	10-7602				EXPENDITURES CONTROL	95,000.00	95,000.00
					FUND TOTAL	95,000.00	95,000.00
2	SPECIAL REVENUE						
	20-6101	2019 4	377	10/24/2018	CASH IN BANK		
	20-6302				REVENUES CONTROL	95,000.00	95,000.00
					FUND TOTAL	95,000.00	95,000.00

** END OF REPORT - Generated by Amy M Smith **

Dear Mr. Hawkins:

Pursuant to KRS 157.655-157.660 and 750 KAR 2:010, the School Facilities Construction Commission (SFCC) is hereby making an official FY-2019 KETS offer of assistance to your Board of Education. Acceptance of this offer of assistance commits the Board of Education to follow the statutes and regulations of the SFCC and the Kentucky Department of Education governing the Education Technology Funding Program.

Based on final FY-2018 statewide ADA figures, your first offer of assistance in FY-2019 is in the amount of \$32,510. Accepted state technology fund offers of assistance must be matched equally by your Board of Education or can be escrowed for up to three (3) years.

Please note that the education technology funds restricted account has a new designation in the MUNIS chart of accounts: Fund 2, Project 162E EdTech account. In order for your district to receive funds, local funds should be transferred to that account.

In responding to this offer of assistance, please provide the SFCC with the following information:

1. Fund Utilization Planning Form. This form can be located as a PDF file [here](#)
2. Copy of a report from the MUNIS accounting system demonstrating evidence of a journal entry certifying local matching funds have been transferred to Fund 2, Project 162E EdTech account. The certification shall be the signature of the superintendent on the report
3. Excerpt of Board of Education meeting minutes (accepting, escrowing, or rejecting offer within 60 days from the date of offer)

From this point forward, KETS offers of assistance will be delivered to you via email. A copy will also be sent to your district's Director of Finance. For your convenience, documents regarding your KETS offer will be accepted by email or snail mail, whichever you prefer.

As always, we look forward to working with you in the Education Technology program. We trust you will join us in continuing the success of this program in your district and in the Commonwealth of Kentucky as a whole. Please direct any questions you may have concerning the Education Technology program to Corey Samples in the SFCC office.

Sincerely,

Chelsey Bizzle

Chelsey Bizzle

Executive Director, SFCC