

**WOODFORD COUNTY BOARD OF EDUCATION  
AGENDA ITEM**

**ITEM #:** 18J **DATE:** February 14, 2020

**TOPIC/TITLE:** Approval of the Escrow 1<sup>st</sup> and 2<sup>nd</sup> KETS Offers for FY20

**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 FY20 1<sup>st</sup> and 2<sup>nd</sup> offers. See attached forms.

**IMPACT ON RESOURCES:**

**TIMETABLE FOR FURTHER REVIEW OR ACTION:**

**SUPERINTENDENT'S RECOMMENDATION:** ☒ Recommended

☐ Not Recommended



1XJ



**School Facilities Construction Commission  
Finance and Administration Cabinet**

229 W. Main Street, Suite 102  
Frankfort, Kentucky 40601  
(502) 564-5582  
(888) 979-6152 Fax

**Andy Beshear**  
Governor  
**Holly M. Johnson**  
Secretary

**David Prater**  
Chairman  
**Chelsey Bizzle**  
Executive Director

February 14, 2020

Mr. Scott Hawkins, Superintendent  
Woodford County Schools  
330 Pisgah Pike  
Versailles, KY 40383

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-2020 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-2019 statewide ADA figures, your **first and second** offer of assistance in FY-2020 is in the amount of \$57,453. 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 162F 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 on our website [www.sfcc.ky.gov](http://www.sfcc.ky.gov)
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 162F 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)

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 Kristi Russell in the SFCC office.

Sincerely,

A handwritten signature in cursive script that reads "Chelsey Bizzle".

Chelsey Bizzle  
Executive Director, SFCC

**First & Second Offer 2020**  
**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 162F**, if amount is being matched at the present time.

Return to:

Email: [kristi.russell@ky.gov](mailto:kristi.russell@ky.gov)

or

Mail: School Facilities Construction Commission

700 Louisville Road, Frankfort, KY 40601

Attention: Kristi Russell

**Within Sixty (60) days**

02/14/2020 11:17  
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WOODFORD COUNTY PUBLIC SCHOOLS  
JOURNAL INQUIRY

P 1  
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YEAR PER	JOURNAL SRC	EFF DATE	ENT DATE	JNL DESC	CLERK	ENTITY	AUTO-REV	STATUS	BUD YEAR	JNL TYPE			
2020 08	232 GEN	02/14/2020	02/14/2020	KETS XFER	9696asmi	1	N	Hist	2020	N			
LN	ORG	ACCOUNT	OBJECT	PROJ	REF1	REF2	REF3	ACCOUNT DESCRIPTION	LINE DESCRIPTION	DEBIT	CREDIT	OB	
1	0001113	0910	9910	AMS				FUND TRANSFERS OUT	KETS MATCH	95,000.00			
2	10	-000-5200-470-00-0910	6101	AMS	-9910			CASH IN BANK	KETS MATCH		95,000.00		
3	20	-6101	6101	AMS				CASH IN BANK	KETS MATCH	95,000.00			
4	220	-001-0000-000-00-5210	5210	AMS	-162F			FUND TRANSFER	KETS MATCH		95,000.00		
5	10	-7602	7602	AMS				EXPENDITURES CONTROL		95,000.00		C	
6	20	-6302	6302	AMS				REVENUES CONTROL			95,000.00	C	
2	-6302	-						** JOURNAL TOTAL		190,000.00	190,000.00		
										** GRAND TOTAL	190,000.00	190,000.00	

1 Journals printed

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