



Kenton County School District | *It's about ALL kids.*

**THE KENTON COUNTY BOARD OF
EDUCATION**

1055 EATON DRIVE, FORT WRIGHT, KENTUCKY
41017

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Dr. Henry Webb, Superintendent of Schools

KCSD ISSUE PAPER

DATE:

April 24, 2020

AGENDA ITEM (ACTION ITEM):

Consider/Approve 2020 Capital funds Transfer Request

APPLICABLE BOARD POLICY:

4.1 Budget Planning & Adoption

HISTORY/BACKGROUND:

The General Assembly, through the passage of HB 200 in the 2018 regular session, continues to allow flexibility in the use of school district capital funds without forfeiting the district's eligibility to participate in the School Facilities Construction Commission (SFCC) program. The Capital Outlay Fund receives \$100.00 per student annually for construction bond payments, construction projects and certain operating costs. All 2020 construction projects are fully funded and current year debt service payments are paid in full. After paying these obligations, residual funds in the amount of \$1,180,551.00 exist in the 2020 Capital Outlay Fund. This is a request to approve the transfer of \$1,180,551.00 to the 2020 General Fund to pay the costs of the 2020 KISTA Principal and Interest Payments. The Capital Funds Request Form will be submitted to KDE requesting permission to transfer to the General Fund for these expenses..

FISCAL/BUDGETARY IMPACT:

Transfer of \$1,180,551.00 from capital Outlay Fund to General Fund in FY 2020

RECOMMENDATION:

Approval of the 2020 Capital Funds Transfer Request

CONTACT PERSON:

Susan Bentle, Director of Finance

Principal

District Administrator

Superintendent

Use this form to submit your request to the Superintendent for items to be added to the Board Meeting Agenda.

Principal –complete, print, sign and send to your Director. Director –if approved, sign and put in the Superintendent's mailbox.

Kenton County Board of Education

Board Members: Carl Wicklund, Chairperson Karen L. Collins, Vice Chairperson Carla Egan Shannon Herold Jessica Jehn
"The Kenton County Board of Education provides *Equal Education & Employment Opportunities.*"

Kentucky Department of Education Capital Funds Request Form

1	District:	Kenton County School District	District #: 291	FY	2020	For KDE Internal USE only
2	Capital Outlay Fund 310 - Complete only for the initial FY Request					
	a	Capital Outlay Fund 310 SEEK Amount	\$	1,289,372		
	b	Carryover				
	c	Interest Earned				
	d	Escrowed SFCC			SFCC Approval Date:	
3	Total Available Capital Outlay Fund 310 Revenue (Lines 2a+2b+2c+2d)			\$	1,289,372	
4	Building Fund 320 - Nickels - Complete only for the initial FY Request					
	a	Building Fund 320 Nickel SEEK Amount	\$	15,441,041		
	b	Carryover				
	c	Interest Earned				
	d	Additional Nickel(s) Not Shown on SEEK Calculation				
	e	Escrowed SFCC			SFCC Approval Date:	
5	Total Available Building Fund 320 Revenue (Lines 4a+ 4b+ 4c+ 4d+ 4e)			\$	15,441,041	
6	Construction Fund 360 - Available Funds From BGs - Complete only for the initial FY Request					
7	1st Associated BG-#				BG-5 Approval Date:	
	a	Beginning Available Balance				
	b	Interest Earned				
8	Total 1st BG-# (Line 7a+7b)		\$	-	SFCC Approval Date:	
9	2nd Associated BG #				BG-5 Approval Date:	
	a	Beginning Available Balance				
	b	Interest Earned				
10	Total 2nd BG-# (Line 9a+9b)		\$	-	SFCC Approval Date:	
11	Total Available Fund 360 Revenue From BGs (Lines 8+10)			\$	-	
12	Adjustment to SEEK Calculation Capital Outlay Fund and/or Building Fund Amounts					
	Adjustment to SEEK Calculation					
13	Previous Remaining Available Capital Funds					
	Previous Remaining Available Capital Funds (Line 17 of previous CFR)				CFR Tracking #:	
14	Capital Funds Commitments (Expenditures):					
	a	FY 2020 Debt Service	\$	15,549,862	Debt Service Schedule ATTACHED:	
	b	FY 19 Fund 310 and Fund 320 BG-1 Cash			BG-#(s):	
15	Total Capital Funds Commitments (Expenditures) (lines 14a+14b)			\$	15,549,862	
16	Current Requested Amount					
	Current Requested Amount (Schedule A)			\$	1,180,551	
17	Remaining Available Capital Funds (Lines 3+5+11+12+13-15-16)			\$	(0)	
	FY	Fund 1 Balance (dollars) (KDE USE ONLY)				
	FY	Fund 1 (%) (KDE USE ONLY)				
Schedule A: Current Requested Amount Detail						
MUNIS Object Code	Description			Expenditure Amount Requested	Associated BG-# (If applicable)	
0838	KISTA PRINCIPAL ON DEBT			\$ 1,008,468		
0839	KISTA INTEREST ON DEBT			\$ 172,083		
18	Total Schedule A: Current Requested Amount			\$	1,180,551	
19 I certify to the accuracy and completeness of this Capital Funds Request along with the validity of all BG forms, SFCC escrow amounts, interest earned, and other data. I attest local board approval has been obtained for this Request. I certify the Capital Funds Request form has been properly reviewed and submitted in accordance with the guidelines and instructions promulgated by the Kentucky Department of Education .						
Superintendent Name:		Print:		Date:		
Finance Officer Name:		Print:		Date:		
FOR KDE INTERNAL USE ONLY - REVIEWED BY THE DIVISION OF DISTRICT SUPPORT						
Type of Letter: Approval Denial Withdrawal Not Needed				CFR Tracking #		
Approval Letter Amount:				Additional Comments:		
DFB Review		DATE		DFMB Review		DATE