



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

# Issue Paper

**DATE:**

May 19, 2021

**AGENDA ITEM (ACTION ITEM):**

Consider/Approve 2021 Capital Outlay Fund Transfer Request

**APPLICABLE BOARD POLICY:**

4.1 Budget Planning & Adoption

**HISTORY/BACKGROUND:**

The General Assembly 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 2021 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 \$1,277,159.00 exist in the 2021 Capital Outlay Fund. This is a request to approve the transfer of \$1,277,159.00 to the 2021 General Fund to pay the costs of the 2021 KISTA Principal and Interest Payments as well as building repair/maintenance. 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 \$1,277,159.00 from Capital Outlay Fund to General Fund in FY 2021


**RECOMMENDATION:**

Approval of the 2021 Capital Fund Transfer Request

**CONTACT PERSON:**

Susan Bentle, Exec Director Finance

\_\_\_\_\_  
Principal/Administrator

  
\_\_\_\_\_  
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.

**Kentucky Department of Education  
Capital Funds Request Form**

1	District: <u>Kenton County</u>	District #: <u>291</u>	FY <u>2021</u>	For KDE Internal USE only
2	<b>Capital Outlay Fund 310 - Complete Only On Initial FY Request</b>			
	a. Capital Outlay Fund 310 SEEK Amount	\$ 1,277,159		
	b. Carryover			
	c. Interest Earned			
	d. Escrowed SFCC		SFCC Approval Date: _____	
3	Total Available Capital Outlay Fund 310 Revenue (Lines 2a+2b+2c+2d)		\$ 1,277,159	
4	<b>Building Fund 320 - Nickels - Complete Only On Initial FY Request</b>			
	a. Building Fund 320 Nickel SEEK Amount	\$ 16,871,564		
	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)		\$ 16,871,564	
<b>Construction Fund 360 - Available Funds From Closed BGs</b>				
6	1st Associated BG number		BG-5 or Revised BG Approval Date: _____	
	a. Remaining Capital Funds			
7	2nd Associated BG number		BG-5 or Revised BG Approval Date: _____	
	a. Remaining Capital Funds			
8	3rd Associated BG number		BG-5 or Revised BG Approval Date: _____	
	a. Remaining Capital Funds			
9	Total Available Fund 360 Revenue From BGs (Lines 7+8+9)		\$ -	
10	<b>Previous Remaining Available Capital Funds - **Complete Only On Subsequent CFRs</b>			
	Previous Remaining Available Capital Funds (Line 17 of previous CFR)		CFR Tracking #: _____	
11	<b>Adjustment to SEEK Calculation Capital Outlay Fund and/or Building Fund Amounts **</b>			
	Adjustment to SEEK Calculation			
12	<b>Capital Funds Commitments (Expenditures):</b>			
	a FY 2021 Debt Service	\$15,731,638		
	b FY 2021 Fund 310 and Fund 320 <b>BG-1 Cash</b>	\$493,350		
	BG-#(s):	21194		
13	Total Capital Funds Commitments (Expenditures) (lines 14a+14b)		\$16,224,988	
14	Available Capital Funds after Commitments (lines 3+5+9+10+11-13)		\$ 1,923,735	
15	<b>Current Requested Expenditure Detail</b>			
	MUNIS Object Code	Description	Expenditure Amount Requested	Associated BG-# (If applicable)
	0838	KISTA PRINCIPAL ON DEBT	\$ 1,024,376	
	0839	KISTA INTEREST ON DEBT	\$ 179,720	
	0434	BUILDING REPAIR	\$ 73,063	
16	Total Amount Requested		\$1,277,159	
17	Total Remaining Capital Funds Available after Capital Funds Request (lines 14-15)		\$ 646,577	
18. 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.				
Local Board Approval Date: _____				
Superintendent Signature: _____		Print: _____	Date: _____	
Finance Officer Signature: _____		Print: _____	Date: _____	
<b>KDE USE ONLY - REVIEWED BY THE DIVISION OF DISTRICT SUPPORT</b>				
CFR Tracking # _____		Approval Letter Amount: _____		
Fund 1 (%): _____		Fund 1 Balance (dollars): _____		
Funding & Reporting Reviewed By: _____				
Approved Funding & Reporting: _____		Date: _____		
Approved Facilities Branch: _____		Date: _____		