

DATE:

August 2, 2021

AGENDA ITEM (ACTION ITEM):

Consider/Approve The Kenton County School District collecting indirect cost from Student Nutrition at the non-restricted rate, 13.7%, approved by Kentucky Department of Education.

APPLICABLE BOARD POLICY:

Legal Status 01.1

HISTORY/BACKGROUND:

The collection of indirect costs is to support administrative overhead functions such as accounting, payroll, purchasing, facilities management, utilities, etc.

FISCAL/BUDGETARY IMPACT:

Student Nutrition will pay the non-restricted rate of 13.7% or approximately \$368,200 annually.

RECOMMENDATION:

Approval to pay indirect cost rates to the Kenton County School District general fund at the non-restricted rate approved by Kentucky Department of Education.

CONTACT PERSON:

Elizabeth Hord


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.

NSLP Indirect Cost

The Kenton County Board of Education:

(Check which is applicable for your district.)

1. ☒ Will collect indirect cost from food service at the non-restricted rate approved by KDE.
2. ☐ Will collect indirect cost at a rate less than the non-restricted rate approved by KDE.
3. ☐ Will not collect indirect cost from food service.

Adjustments:

1. ☐ Did not make adjustments to the indirect cost pool.
2. ☒ Made adjustments to the indirect cost pool.

Adjustments made include MUNIS codes:

0532 telephone; 0344 financial services

We understand that the non-restricted rate issued by the KY Department of Education for our district will be used to calculate the indirect cost. We also understand that the indirect cost should be transferred **monthly** and **cannot exceed the allowable amount**. We understand that this document is valid for the current school year and will be renewed yearly.

Superintendent's Signature

Date

Finance Officer's Signature

Date

Child Nutrition Director's Signature

Date
