



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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WEBSITE: www.kenton.kyschools.us

Dr. Henry Webb, Superintendent of Schools

KCSD ISSUE PAPER

DATE:

April 25, 2019

AGENDA ITEM (ACTION ITEM):

Consider/Approve 2019 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 2019 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 \$1,051,357.00 exist in the 2019 Capital Outlay Fund. This is a request to approve the transfer of \$1,051,357.00 to the 2019 General Fund to pay the costs of the 2019 KSBIT Insurance Assessment Payments and 2019 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:

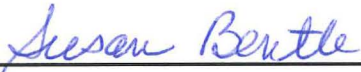
Transfer of \$1,051,357.00 from capital Outlay Fund to General Fund in FY 2019

RECOMMENDATION:

Approval of the 2019 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: <u>Kenton County</u>	FY <u>2019</u>	For KDE Internal USE only
2	Capital Outlay Fund 310 - Complete only for the initial FY Request		
	a Capital Outlay Fund 310 SEEK Amount	\$ 1,292,562	
	b Carryover		
	c Interest Earned		
	d Escrowed SFCC		
		SFCC Approval Date: _____	
3	Total Available Capital Outlay Fund 310 Revenue (Lines 2a+2b+2c+2d)		\$ 1,292,562
4	Building Fund 320 - Nickels - Complete only for the initial FY Request		
	a Building Fund 320 Nickel SEEK Amount	\$ 15,291,372	
	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)		\$ 15,291,372
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 <u>2019</u> Debt Service	\$ 15,532,577	Debt Service Schedule ATTACHED: <u>X</u>
	b FY _____ Fund 310 and Fund 320 BG-1 Cash		BG-#(s): _____
15	Total Capital Funds Commitments (Expenditures) (lines 14a+14b)		\$ 15,532,577
16	Current Requested Amount		
	Current Requested Amount (Schedule A)		\$ 1,051,357
17	Remaining Available Capital Funds (Lines 3+5+11+12+13-15-16)		\$ -
18	FY _____	Fund 1 Balance (dollars) (KDE USE ONLY)	
19	FY _____	Fund 1 (%) (KDE USE ONLY)	
20	FY _____	50% 3 yr average for operating expenditures (KDE USE ONLY)	
Schedule A: Current Requested Amount Detail			
21	Total Schedule A: Current Requested Amount		\$ 1,051,357
22 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: <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div>		
DFB Review _____ DATE _____	DFMB Review _____ DATE _____		