

**DATE:**

April 22, 2022

**AGENDA ITEM (ACTION ITEM):**

Consider/Approve 2022 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 2022 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 \$1,327,457 exist in the 2022 Capital Outlay Fund. This is a request to approve the transfer of \$1,327,457.00 to the 2022 General Fund to pay the costs of the 2022 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 \$1,327,457 from Capital Outlay Fund to General Fund in FY 2022

**RECOMMENDATION:**

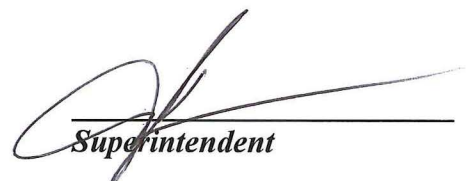
Approval of the 2022 Capital Fund Transfer Request

**CONTACT PERSON:**

Susan Bentle, Exec Director Finance

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

  
\_\_\_\_\_  
District Administrator

  
\_\_\_\_\_  
Superintendent

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

|  |   |                                 |   |  |
|--|---|---------------------------------|---|--|
| 1  | District: <u>Kenton County</u>  | District #: <u>291</u>          | FY <u>2022</u>                          | For KDE<br>Internal USE only               |
| 2  | <b>Capital Outlay Fund 310 - Complete Only On Initial FY Request</b>                      |                                 |   |  |
|  | a. Capital Outlay Fund 310 SEEK Amount  | \$ <u>1,327,457</u>             |   |  |
|  | b. Carryover  |                                 |   |  |
|  | c. Interest Earned  |                                 |   |  |
|  | d. Escrowed SFCC  |                                 | SFCC Approval Date: _____               |  |
| 3  | <b>Total Available Capital Outlay Fund 310 Revenue (Lines 2a+2b+2c+2d)</b>                |                                 | \$ <u>1,327,457</u>                     |  |
| 4  | <b>Building Fund 320 - Nickels - Complete Only On Initial FY Request</b>                  |                                 |   |  |
|  | a. Building Fund 320 Nickel SEEK Amount   | \$ <u>17,610,929</u>            |   |  |
|  | b. Carryover  |                                 |   |  |
|  | c. Interest Earned  |                                 |   |  |
|  | d. Additional Nickel(s) Not Shown on SEEK Calculation                                     |                                 |   |  |
|  | e. Escrowed SFCC  |                                 | SFCC Approval Date: _____               |  |
| 5  | <b>Total Available Building Fund 320 Revenue (Lines 4a+ 4b+ 4c+ 4d+ 4e)</b>               |                                 | \$ <u>17,610,929</u>                    |  |
| <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  | <b>Total Available Fund 360 Revenue From BGs (Lines 7+8+9)</b>                            |                                 | \$ <u>-</u>                             |  |
| 10   | <b>Previous Remaining Available Capital Funds - **Complete Only On Subsequent CFRs</b>    |                                 |   |  |
|  | Previous Remaining Available Capital Funds<br>(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 ___ Debt Service   | \$ <u>16,057,855</u>            |   |  |
|  | b FY ___ Fund 310 and Fund 320 <u>BG-1 Cash</u>   |                                 |   |  |
|  | BG-#(s): _____  |                                 |   |  |
| 13   | <b>Total Capital Funds Commitments (Expenditures) (lines 14a+14b)</b>                     |                                 | \$ <u>16,057,855</u>                    |  |
| 14   | <b>Available Capital Funds after Commitments (lines 3+5+9+10+11-13)</b>                   |                                 | \$ <u>2,880,531</u>                     |  |
| 15   | <b>Current Requested Expenditure Detail</b>   |                                 |   |  |
|  | <b>MUNIS<br/>Object Code</b>  | <b>Description</b>              | <b>Expenditure Amount<br/>Requested</b> | <b>Associated BG-#<br/>(If applicable)</b> |
|  | 0838  | KISTA PRINCIPAL ON DEBT         | \$ <u>1,136,206</u>                     |  |
|  | 0839  | KISTA INTEREST ON DEBT          | \$ <u>167,999</u>                       |  |
|  | 0434  | BUILDING REPAIR                 | \$ <u>23,252</u>                        |  |
|  |   |                                 |   |  |
|  |   |                                 |   |  |
|  |   |                                 |   |  |
| 16   | <b>Total Amount Requested</b>   |                                 | \$ <u>1,327,457</u>                     |  |
| 17   | <b>Total Remaining Capital Funds Available after Capital Funds Request (lines 14-15)</b>  |                                 | \$ <u>1,553,074</u>                     |  |
| <p>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 .</p> <p align="right">Local Board Approval Date: _____</p> <p>Superintendent Signature: _____ Print: _____ Date: _____</p> <p>Finance Officer Signature: _____ Print: _____ Date: _____</p> |   |                                 |   |  |
| <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: _____                     |   |  |