



FLOYD COUNTY BOARD OF EDUCATION
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Linda C. Gearheart, Board Chair - District 1
William Newsome, Jr., Vice-Chair - District 3
Dr. Chandra Varia, Member - District 2
Keith Smallwood, Member - District 4
Steve Slone, Member - District 5

DATE: May 4, 2023

CONSENT AGENDA ITEM: Consent Agenda Item: Consider/Approve submitting a Capital Funds Request to the Kentucky Department of Education seeking authorization to use capital outlay funds and building funds for KISTA debt service and building insurance.

APPLICABLE STATUTE(S), REGULATION(S), BOARD POLICY/PROCEDURE(S):
KRS 160.470 (6)(a); BOE policy 04.1

FISCAL/BUDGETARY IMPACT: This CFR will help reduce the burden in the General Fund by expensing \$563,769.96 KISTA debt service costs and \$187,379.28 building insurance from the general fund to capital outlay and building fund.

STAFF RECOMMENDATION & RATIONALE: Approve as presented

CONTACT PERSON: Tiffany Warrix Campbell, Director of Finance



DIRECTOR



SUPERINTENDENT

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

1 District: Floyd 175 FY 23 For KDE Internal USE only

2 **Capital Outlay Fund 310 - Complete Only On Initial FY Request**

a. Capital Outlay Fund 310 SEEK Amount	\$	518,952	
b. Carryover	\$	1,299	
c. Interest Earned	\$	8,513	
d. Escrowed SFCC			

SFCC Approval Date: _____

3 **Total Available Capital Outlay Fund 310 Revenue (Lines 2a+2b+2c+2d)** \$ 528,764

4 **Building Fund 320 - Nickels - Complete Only On Initial FY Request**

a. Building Fund 320 Nickel SEEK Amount	\$	5,272,548	
b. Carryover	\$	129	
c. Interest Earned	\$	849	
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)** \$ 5,273,526

Construction Fund 360 - Available Funds From Closed BGs

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 **Previous Remaining Available Capital Funds - **Complete Only On Subsequent CFRs**

Previous Remaining Available Capital Funds (Line 17 of previous CFR) _____ *CFR Tracking #:* _____

11 **Adjustment to SEEK Calculation Capital Outlay Fund and/or Building Fund Amounts ****

Adjustment to SEEK Calculation _____

12 **Capital Funds Commitments (Expenditures):**

a FY 23 Debt Service \$5,051,141

b FY Fund 310 and Fund 320 **BG-1 Cash** _____

BG-#(s): _____

13 **Total Capital Funds Commitments (Expenditures) (lines 14a+14b)** \$5,051,141

14 **Available Capital Funds after Commitments (lines 3+5+9+10+11-13)** \$ 751,149

15 **Current Requested Expenditure Detail**

MUNIS Object Code	Description	Expenditure Amount Requested	Associated BG-# (If applicable)
0838	KISTA PRINCIPAL	\$ 488,546	
0839	KISTA INTEREST	\$ 75,224	
0522	BUILDING INSURANCE	\$ 187,379	

16 **Total Amount Requested** \$ 751,149

17 **Total Remaining Capital Funds Available after Capital Funds Request (lines 14-15)** \$ -

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: _____

KDE USE ONLY - REVIEWED BY THE DIVISION OF DISTRICT SUPPORT

CFR Tracking # _____ Approval Letter Amount: _____

Fund 1 (%): _____ Fund 1 Balance (dollars): _____

Funding & Reporting Reviewed By: _____

Approved Funding & Reporting: _____ Date: _____

Approved Facilities Branch: _____ Date: _____