



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

Issue Paper

DATE:

May 22, 2024

AGENDA ITEM (ACTION ITEM):

Consider/Approve 2024 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 2024 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 \$1,294,950 exist in the 2024 Capital Outlay Fund. This is a request to approve the transfer of \$1,294,950 to the 2024 General Fund to pay the costs of the 2024 KISTA Principal and Interest Payments.

FISCAL/BUDGETARY IMPACT:

Transfer of \$1,294,950 from Capital Outlay Fund to General Fund in FY 2024

RECOMMENDATION:

Approval of the 2024 Capital Fund Transfer Request

CONTACT PERSON:

Susan Bentle, Exec Director Finance

Principal/Administrator

Susan Bentle

District Administrator

Superintendent