Close of FY 22 Books-June 27, 2022

At closing, funds were (at a minimum) brought back to required funding levels for FY22. Per KSDE instructions, we were to spend all FY22 appropriations of funds for Bilingual, At-Risk and Career & Post-Secondary Education.

Contingency Reserve ended with a balance of $2,273,487. At the close of last year, we encumbered funds to pay for the final natural gas bill from polar vortex that occurred during February 2021. The KASB team worked on our behalf of all of the districts that are a part of the consortium to settle on a final, per-unit cost of natural gas. This was settled during FY22 and we paid less than we encumbered at the end of FY21 so the balance was returned to the contingency reserve fund.

Transfers to the At Risk, Bilingual and Career & Post-Secondary Education funds will be used on instructional expenditures.

Capital Outlay balance has decreased to $14.5 million. We transferred less than budgeted and these transferred funds have been encumbered for equipment replacement that is planned to occur in FY23. The capital outlay funds are used to finance scheduled capital improvement projects, technology upgrades, and lease purchase agreements. It will also allow us to fund construction projects that are not included in the bond.

In FY22 we spent $11 million in Bond projects for planned construction of TMS and other planned bond projects. We have paid off the construction contract with McCown Gordon for TMS.

We have spent our budget authority in both the General Fund the Supplemental General Fund.

As we have in the past, we still anticipate receiving multiple state aid payments for FY22. We will, per KSDE, record those payments in FY22 even though they are received in July. They are reflected in the anticipated revenue column. We request permission to make small deviations as any additional revenues and/or interest are received.

We attended the KSDE Budget Workshop on Thursday, June 23rd. KSDE anticipates the budget software will be released soon. We are planning for the scheduled state aid increases per pupil to be $4,846 for FY23. FY23 is the last year of a planned, specific amount of state aid per pupil. FY24 was planned to be an increase based on the Consumer Price Index. We anticipate this will be a big discussion point during the 2023 legislation session due to inflation rates we are currently facing.