



## State Foundation Payment Letter

### Fiscal Year 2024 August JVSD Payment on August 15, 2023

#### General Information on State Foundation Payments

Foundation payments to Joint Vocational School Districts (JVSD) are calculated once a month. This letter, generated with each foundation payment, provides details about updated payments to these entities including fund deductions, adjustments and transfers. The scheduled payment dates for FY 2024 are below:

July 14, 2023	January 12, 2024
August 15, 2023	February 15, 2024
September 15, 2023	March 15, 2024
October 13, 2023	April 15, 2024
November 15, 2023	May 15, 2024
December 15, 2023	June 14, 2024

The recently enacted state budget (Amended Substitute House Bill 33 of the 135<sup>th</sup> General Assembly) included several changes to the calculation of state foundation funding. The implementation of the budget changes is going to be done in two phases:

- Phase One implemented with August payment and includes updates to the
  - Phase-in percentage – 50%;
  - Appropriations.
- Phase Two will be implemented with October payment and includes updates to the
  - Inputs for salaries, insurance and expenditures based on FY2022 for base cost calculations;
  - Various statewide per-pupil amounts;
  - Minimum State Share Percentage increase from 5% to 10%.

#### Information Relevant to the August Payment

- FY 2023 ADM, CTE FTE data as well as Other Adjustments used in this payment are based on compilations as of 8/2/2023.

#### Statement of Settlement

The Statement of Settlement shows the amount of funding by component paid monthly from SFPR and non-SFPR sources. Typically, the monthly amounts fluctuate based on data updates that occur during each payment period. On the statement of settlement, funds are generally paid out on a [percentage basis or the remaining payments of the year basis](#).

The adjustments below are applied to the FY 2024 August payment. These items are reflected on the statement of settlement with their respective journal voucher codes for proper accounting. This payment includes:

- JV09 College Credit Plus Deduction
- JV11 Bus Driver Training
- JV 91 College Credit Plus Prior Year



## Additional Resources

- [A complete list and description of JV codes](#)
- [An archive of the monthly payment letters](#)
- [College Credit Plus Deduction Reports](#)
- [Foundation Legacy Payment Reports \(2002-2021\)](#)
- [Foundation Payment Reports](#)
- [Payment Data Calendar](#)
- [Statewide Payment Reports in Excel Format](#)

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