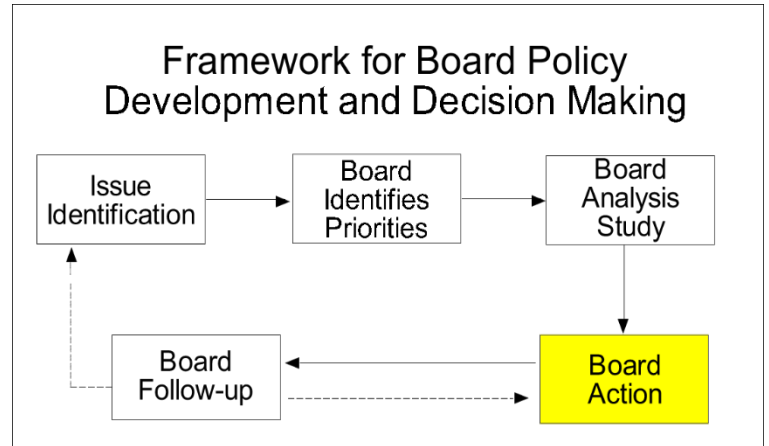


Iowa State Board of Education

Executive Summary

April 26, 2024



Agenda Item: Keystone Area Education Agency (AEA) Budget Review

State Board Priority: All

State Board Role/Authority: Iowa Code 273.3(12) requires the State Board to review the proposed budget of each area education agency (AEA) and either grant approval or return the budget without approval with comments of the State Board included. An unapproved budget shall be resubmitted to the State Board for final approval not later than May 15.

Presenter(s): Stan Rheingans, Chief Administrator
Keystone AEA

Sharon Houg, Business Manager/Agency Treasurer
Keystone AEA

Attachment(s): One

Recommendation: It is recommended that the State Board approve the Keystone AEA budget for 2024-2025 as presented.

Background: On March 27, HF2612 was enacted, modifying the funding model of AEAs effective with the budget year beginning July 1, 2024. The published and proposed budgets, approved by the AEA boards are enclosed. Also included is an updated budget (i.e., updated expenditures by function and updated revenues by sources) reflecting funding changes pursuant to HF2612. Keystone AEA is accredited for the 2024-2025 fiscal year.