

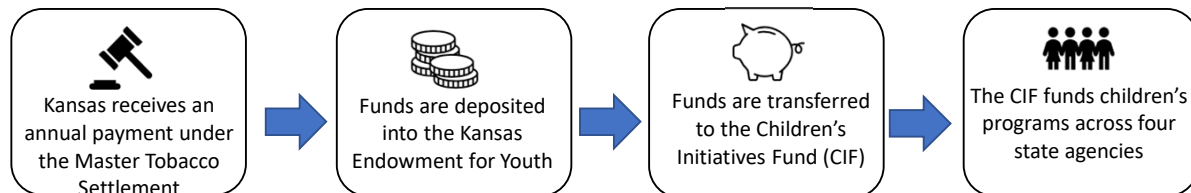
Kansas Endowment for Youth (KEY) Fund Summary
FY 2019 - FY 2022

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Gov Rec	FY 2021 Senate Adjustments*	FY 2022 Gov Rec	FY 2022 Senate Adjustments
Beginning Balance	\$ 17,553,825	\$ 13,218,445	\$ 21,422,791	\$ -	\$ 18,831,239	\$ -
Released Encumbrances and Other Adjustments	281,831	174,609	-	-	-	-
Tobacco Receipts	55,989,219	53,329,192	50,000,000	-	47,000,000	-
Strategic Contributions Funds	-	-	-	-	-	-
Transfer to Children's Initiatives Fund	(58,646,551)	(43,267,487)	(50,402,827)	-	(51,712,812)	-
Transfer to State General Fund	-	-	-	-	-	-
Transfer in from Children Initiatives Fund	-	-	-	-	-	-
Transfer to the Attorney General	(460,593)	(460,593)	(460,593)	-	-	(463,593)
Transfer to the Judicial Branch	(200,000)	(200,000)	(200,000)	-	-	(200,000)
Transfer to the Department of Revenue	(1,052,540)	(1,144,890)	(1,220,688)	-	(1,220,688)	-
<i>Total Available</i>	<i>\$ 13,465,191</i>	<i>\$ 21,649,276</i>	<i>\$ 19,138,682</i>	<i>\$ -</i>	<i>\$ 12,897,739</i>	<i>\$ -</i>
Children's Cabinet Administration	(246,746)	(226,485)	(307,443)	-	(260,535)	-
KPERS Reamortization	-	-	-	-	4,131	-
State Employee Pay Plan	-	-	-	-	(4,035)	4,035
Ending Balance	\$ 13,218,445	\$ 21,422,791	\$ 18,831,239	\$ -	\$ 12,637,300	\$ (659,558)

*The Senate added language permitting the office of the Attorney General to make expenditures for other purposes from the Tobacco Master Settlement Agreement Fund in FY 2021 and for FY 2022.

Kansas Endowment for Youth
Statutory Authority

The Kansas Endowment for Youth (KEY) was established by KSA 38-2101 with the intention of providing an ongoing source of investment earnings available to fund programs for Kansas youth. The fund was established by the 1999 Legislature as part of the response to the 1998 Master Tobacco Settlement Agreement with four major tobacco companies. Payments from the settlement are deposited into the KEY fund and much of the money is transferred to the Children's Initiative Fund to fund programs that benefit children and families.



KSA 38-2101

(a) The Kansas Endowment for Youth shall constitute a trust fund and be managed and administered by the board of trustees of the Kansas public employees retirement system (KPERS).

(b) All moneys received by the state pursuant to the tobacco litigation settlement, shall be deposited into the state treasury and credited to the Kansas Endowment for Youth. Expenditures may be made from the KEY fund to pay for operating expenses of the Kansas Children's Cabinet and board of trustees, including the expenses of investing and managing moneys attributable to the KEY Fund. All money credited to the KEY Fund shall be invested to provide an ongoing source of investment earnings available for periodic transfer to the Children's Initiatives Fund (CIF).

KSA 38-2102

(a) Establishes the CIF.

(d) Requires the transfer from the KEY Fund to the CIF be 102.5 percent of the amount transferred the prior year but allows the legislature to adjust the required transfers should the amounts received under the tobacco litigation settlement agreement be reduced or increased from the anticipated amount.

KSA 38-2104

(b) Money shall be invested and reinvested with the goal of preserving the fund and providing benefits to the beneficiaries of the CIF. No moneys in the fund shall be invested if the "primary investment objective is for economic development or social purposes or objectives."