

## MEMORANDUM

ISSUE DATE: July 27, 2021

TO: School System Business Managers

FROM: Beth Scioneau

**Deputy Superintendent** 

School System Financial Services

SUBJECT: FY2021-22 Initial MFP - Career Development Fund (CDF) Payments

The initial MFP CDF payments for FY 2021-2022 were released by the department to School Systems on July 26, 2021. Funds should appear in School Systems' bank account within one to three business days depending on the banking institution with which a School System conducts business.

The CDF process provides an initial payment to School Systems in July so that funds are made available to support CDF programs early in the school year. The initial CDF payments are based on the greater of:

a. 75% of their previous year's CDF allocation, or

b. A minimum of \$25,000/\$10,000 CDF allocation.

In February/March 2022 the final CDF allocation due School Systems will be trued up based on actual student enrollments. Any additional CDF allocation due each LEA will be in a separate payment in February/March 2022. Any overpayment of CDF allocation will be reduced in the June 2022 MFP payment.

For additional information, please contact <u>LDOEMFPHelpdesk@la.gov</u>.

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