

WOODFORD COUNTY BOARD OF EDUCATION

2018-19

WORKING BUDGET

September 17, 2018



Budgeting Process

- Projecting revenues
 - Local tax estimates
 - SEEK estimates
 - Federal & State Grants
- Calculating expenditures
 - Individual school budgets –SBDM
 - Board input
 - Staffing formulas
 - Operational expenditures



Summary of Funds

○ General Fund	\$41,980,211
○ Special Revenue Fund (Restricted Grants)	\$ 3,193,133
○ District Activity Fund	\$ 1,223,704
○ Capital Outlay Fund	\$ 367,300
○ Building Fund	\$ 3,639,116
○ Debt Service Fund	\$ 2,658,254
○ Food Service Fund	\$ 2,549,201
○ Day Care Fund	\$ 696,655
○ Community Ed Fund	<u>\$ 46,969</u>
○ Total All Funds	\$56,354,543

General Fund Sources of Funds:

<u>Category:</u>	<u>2017-2018</u>	<u>2018-2019</u>
Beginning Balance	18.10%	18.54%
Local Revenue	40.99%	41.64%
State Revenue	25.70%	24.98%
State-On Behalf Payments	15.07%	14.72%
Federal Revenue	0.13%	0.13%
Miscellaneous Income	0.01%	0.00%
Total	100.00%	100.00%

General Fund Fast Facts

● School-based instruction & services	52.73%
● Plant operation & maintenance	8.77%
● Student transportation	6.35%
● District support & technology	4.48%
● Community & adult education	0.14%
● KETS match	0.23%
● Restricted Taxes from 4%	1.43%

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Funds 1:

● Personnel expenditures	71.64%
● On-Behalf Payment	14.72%

General Fund Fast Facts

Revenue is based upon prior year data:

- **FY 18 AADA = 3612.16** (Funding basis)
(-49.61 from FY17)
- **FY 18 ADA = 3726.74** (- 66.03 from FY17)
- **FY 18 ADM = 3808.06** (-158.15 from FY17)
- **ADA remained steady at 95.17%**

- **FY 18 Projected AADA = 3673**
 - Only funded for half day kindergarten

Fund 1: General Fund Inclusions

- KETS Match - \$95k
- Buses - \$325K (3 buses)
- 4% Tax Rate transferring \$600,000 to Building Fund
- Contingency at \$4,679,781
 - 10.51% Based on Funds 1 & 51 Expenditures (\$44,529,413)
 - 2% minimum requirement
 - 8.3% Goal to cover 1 month operating expenses

Fund 2: Special Revenue Funds

○ Total	\$3,193,133
○ State	\$1,028,568
○ Federal	\$1,816,249
○ Local KETS Transfer	\$95,000
○ Subject to change	

Fund 21: District Activity Funds

○ Total	\$1,223,703
○ Southside	\$133,756
○ Simmons	\$86,721
○ Huntertown	\$64,194
○ Northside	\$80,642
○ WCMS	\$231,181
○ WCHS	\$625,218
○ Safe Harbor	\$1,991



Fund 310: Capital Outlay

- Estimated State funding
\$367,300
- Beginning Balance
\$0
- Available for CFR projects
\$91,825
- Available for DFP projects
\$275,475

Fund 320: Building Fund

- Estimated State Funding
\$273,282
- Estimated Property Taxes
\$2,765,834
- Fund Transfer from General Fund 4% Taxes
\$600,000
- Obligated for debt service
\$2,560,242.96
- Available for DFP projects
\$1,078,873



Funds 400

Debt Service:

- | | |
|--|-------------|
| ● Revenue transferred from Building Fund | \$2,560,242 |
| ● District portion of bond payments | \$2,560,242 |
| ● SFCC portion of bond payments | \$98,010 |

Funds 51: School Food Service

- Enterprise Fund
- Beginning Balance \$353,201
- Daily food service at 7 locations
- \$2,549,201 budget
- \$235,000 On-Behalf Payments



Funds 52: Day Care Funds

- Enterprise Fund
- Beginning Balance \$171,616
- ETC-Day care at 4 elementary schools
- Wrap around program @ Simmons
- \$696,655 budget
- \$113,000 On-Behalf Payments

Funds 53: Community Ed Funds

- Enterprise Fund
- Beginning Balance \$46,969
- Community Ed Advisory Board Oversight
 - Reality Store
 - STEM Camp
 - Family Outreach Programs



Looking to the Future

- Adequacy of contingency
 - 2% minimum requirement
- Solid & Balanced Budget

Questions?

