



# Woodford County Board of Education

2019-20 DRAFT BUDGET



# **Budgeting Process FY 2020**

- Draft due in January 2019
- Tentative due in May 2019
- Working (aka Final) due in September 2019

# STATUS:

- Unknown property assessments
- Unknown end-of-year ADA
- Unknown Legislative Mandates
  - Pension Reform is Possibility
- *Need for conservative budget planning*

# ASSUMPTIONS:

- Conservative AADA – 3,670
- 4% Rate for local tax revenues
- \$300,000 decrease in SEEK
- 12% increase in CERS
  - CERS = County Employee's Retirement System
  - Does not include Teachers/Certified Staff

# SUMMARY OF GOVERNMENTAL FUNDS:

- General Fund - \$45.4 million
  - Local Revenue = 48%
  - State Revenue = 51%
    - On-Behalf Payments = 20% (\$9,159,000)
  - Contingency = 10.35%
    - Equivalent to 5 weeks of operating cost

## SUMMARY OF GOVERNMENTAL FUNDS:

- Special Revenue Fund – N/A until Tentative Budget
- District Activity Fund – N/A until Tentative Budget

# SUMMARY OF GOVERNMENTAL FUNDS:

- Capital Outlay Fund - \$367,000
  - \$100 per AADA
    - AADA = Adjusted Average Daily Attendance
- Building Fund - \$3.5 million
  - Local Revenue = 95%
  - State Revenue = 5%
- Debt Service Fund - \$2.6 million
  - Required Bond Payments for Fiscal Year 2019-20

## SUMMARY OF BUSINESS-TYPE FUNDS:

- Food Service Fund - \$2.5 million
  - Local Revenue = 33%
  - State Revenue = 12%
    - On-Behalf Payments = 11% (\$246,000)
  - Federal Revenue = 55%



## SUMMARY OF BUSINESS-TYPE FUNDS:

- Enterprise Daycare Fund - \$696,000
  - Local Revenue = 73%
  - State Revenue = 27%
    - All is On-Behalf Payments (\$153,000)
- Community Ed Fund - \$40,000

# SIGNIFICANT FACTORS:

- Staffing based upon staffing formula
- Includes experience/step increments  $\approx$  \$329K
  - Certified Staff Step  $\approx$  \$153,000
  - Classified Staff Step  $\approx$  \$46,000
  - Fringe Benefits  $\approx$  \$130,000
    - CERS  $\approx$  \$118,000 is included in \$130,000
- Does not include retirements nor rank changes

# FUTURE CONSIDERATIONS:

- SEEK funding level
  - Final AADA
- Property assessments and tax rates - August
- End of year balance



# FUTURE CONSIDERATIONS:

- Confirmation of grant revenues
- Significant long-term maintenance needs
- Possible use of Capital Outlay fund



## BOTTOM LINE:

- Conservative planning:
- Maintain contingency
  - Cushion for funding reductions
- Ability to persevere

