

# **WOODFORD COUNTY BOARD OF EDUCATION**

2019-20

WORKING BUDGET

September 16, 2019

# 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	\$45,192,474
○ Special Revenue Fund	\$ 3,265,046
○ District Activity Fund	\$ 1,241,227
○ School Activity Fund	\$ 959,502
○ Capital Outlay Fund	\$ 361,000
○ Building Fund	\$ 3,649,801
○ Debt Service Fund	\$ 2,656,154
○ Food Service Fund	\$ 2,688,744
○ Day Care Fund	\$ 718,185
○ Community Ed Fund	<u>\$ 36,493</u>
○ Total All Funds	\$60,768,626

## General Fund Sources of Funds:

<u>Category:</u>	<u>2018-2019</u>	<u>2019-2020</u>
Beginning Balance	18.54%	15.19%
Local Revenue	41.64%	41.87%
State Revenue	24.98%	21.54%
State-On Behalf Payments	14.72%	21.28%
Federal Revenue	0.13%	0.12%
Miscellaneous Income	0.00%	0.00%
Total	100.00%	100.00%

# General Fund Fast Facts

● School-based instruction & services	49.28%
● Plant operation & maintenance	8.04%
● Student transportation	5.87%
● District support & technology	4.11%
● Community & adult education	0.17%
● KETS match	0.21%
● Restricted Taxes from 4%	1.33%

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## Funds 1:

● Personnel expenditures	75.26%
● On-Behalf Payment	21.28%

# General Fund Fast Facts

Revenue is based upon prior year data:

- FY 19 AADA = 3590.77 (Funding basis)  
(-21.39 from FY18)
- FY 19 ADA = 3719.95 (- 6.79 from FY18)
- FY 19 ADM = 3845.01 (+36.95 from FY18)
- ADA remained steady at 94.83%
  
- FY 20 Projected AADA = 3610
  - 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 \$4,381,218
  - 9.17% Based on Funds 1 & 51 Expenditures (\$47,880,254)
  - 2% minimum requirement
  - 8.3% Goal to cover 1 month operating expenses

## Fund 2: Special Revenue Funds

○ Total	\$3,265,046
○ State	\$1,181,391
○ Federal	\$1,745,700
○ Local KETS Transfer	\$95,000
○ Subject to change	

## Fund 21: District Activity Funds

○ Total	\$1,241,227
○ Southside	\$145,985
○ Simmons	\$85,358
○ Huntertown	\$55,330
○ Northside	\$80,096
○ WCMS	\$240,106
○ WCHS	\$632,265
○ Safe Harbor	\$2,061

## Fund 25: School Activity Funds

○ Total	\$959,502
○ Southside	\$ 5,083
○ Simmons	\$ 11,262
○ Huntertown	\$ 1,216
○ Northside	\$ 33
○ WCMS	\$292,540
○ WCHS	\$649,369

## Fund 310: Capital Outlay

- Revenues:

- Estimated State funding                      \$361,000
  - Beginning Balance                                \$            0

- Expenditures

- Available for CFR projects            \$   72,200
  - Committed to Bond for New High School  
\$288,800

## Fund 320: Building Fund

- Revenues

- Estimated State Funding \$ 140,740
- Estimated Property Taxes \$2,909,061
- General Fund Transfer \$ 600,000

- Expenditures

- Obligated for debt service \$2,558,143
- Committed to Bond for New High School & New Projects

$$\$491,658 + \$600,000 = \$1,091,657$$

## Funds 400-Debt Service:

- Revenue transferred from Building Fund  
\$2,558,143
- District portion of bond payments  
\$2,558,143

Does Not include Bond Estimate for New High School

- SFCC portion of bond payments  
\$ 98,010

# Funds 51: School Food Service

- Enterprise Fund
- Beginning Balance \$368,408
- Daily food service at 7 locations
- \$2,688,743 budget
- \$246,000 On-Behalf Payments

## Funds 52: Day Care Funds

- Enterprise Fund
- Beginning Balance \$117,969
- ETC-Day care at 4 elementary schools
- Wrap around program @ Simmons
- \$718,185 budget
- \$133,177 On-Behalf Payments

## Funds 53: Community Ed Funds

- Enterprise Fund
- Beginning Balance \$36,493
- Community Ed Advisory Board Oversight
  - Reality Store
  - STEM Camp
  - Family Outreach Programs

# Looking to the Future

- Adequacy of contingency
  - 2% minimum requirement
- Balanced Budget
- Unknowns:
  - 2020 State Budget
  - Potential Pension Legislation
  - SB1 – Safety Bill

# Questions?

