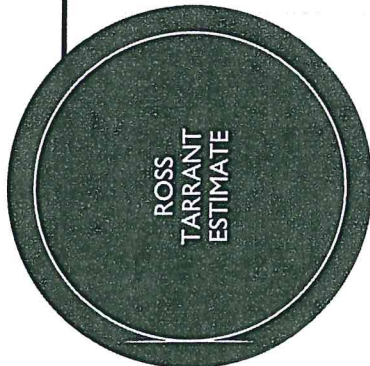
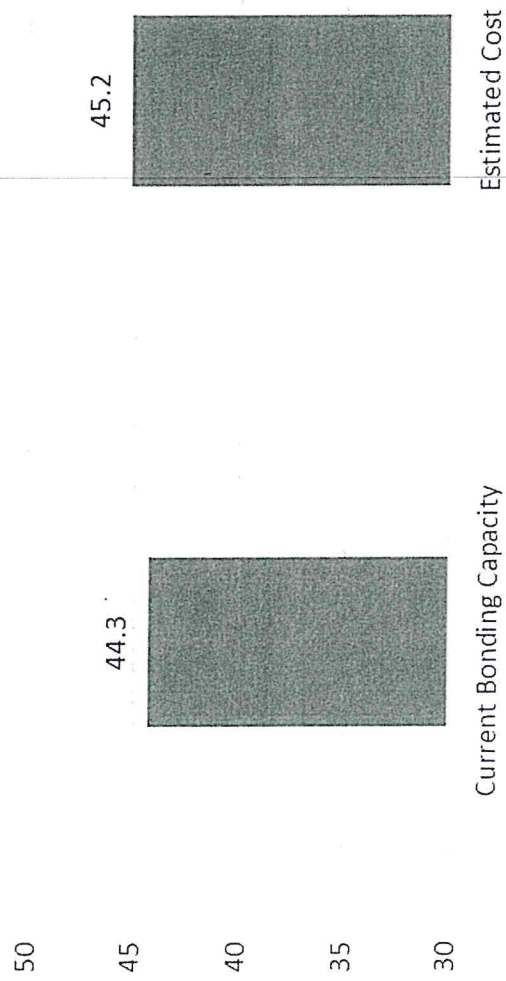


PROPOSED ALLOCATION OF INCREASED TAX REVENUE

Dani Bradley
Woodford County School Board
9/16/2019



Current Bonding Capacity vs. Estimated Cost For Complete High School*



*Includes competition gym and auditorium

**WOODFORD COUNTY SCHOOL EMPLOYEE
RAISE OF 1%**

\$222,000 estimate provide by CFO of Woodford County Schools

REVENUE FROM 4% TAX INCREASE

\$486,009 – \$659,009

Dependent upon distilled spirit income

SHERIFF'S COLLECTION FEE ON TOTAL
TAX REVENUE OF \$18,447,240

2018 COLLECTION RATE

2.5% FEE

\$461,181

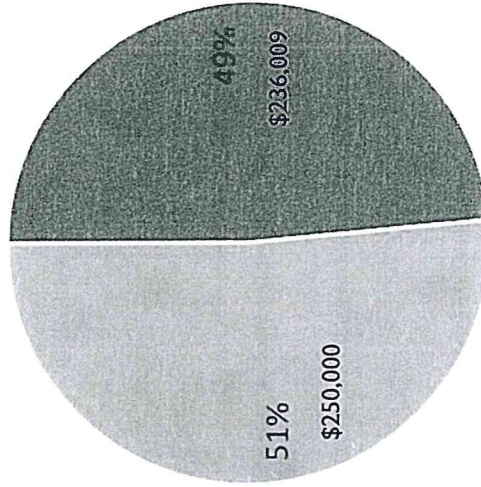
NEWLY NEGOTIATED 2019 COLLECTION RATE

2.0% FEE

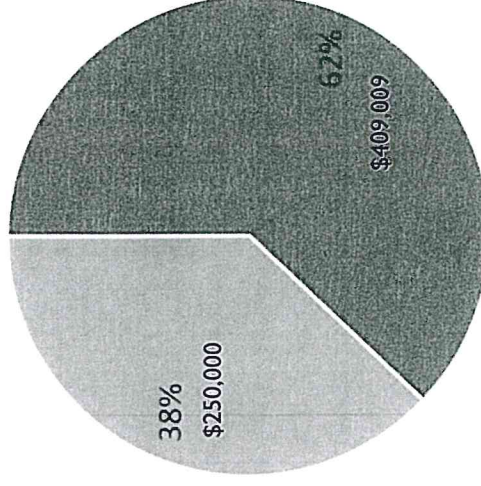
\$368,944

\$92,237 saved in 2019

PROPOSED RESTRICTION OF INCREASED TAX REVENUE



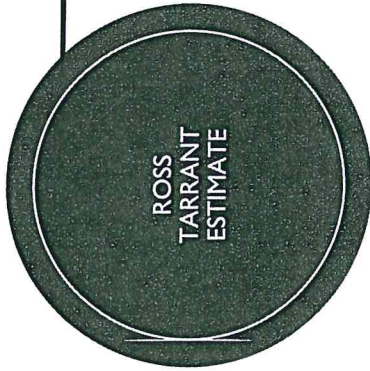
■ General Fund
■ Restricted



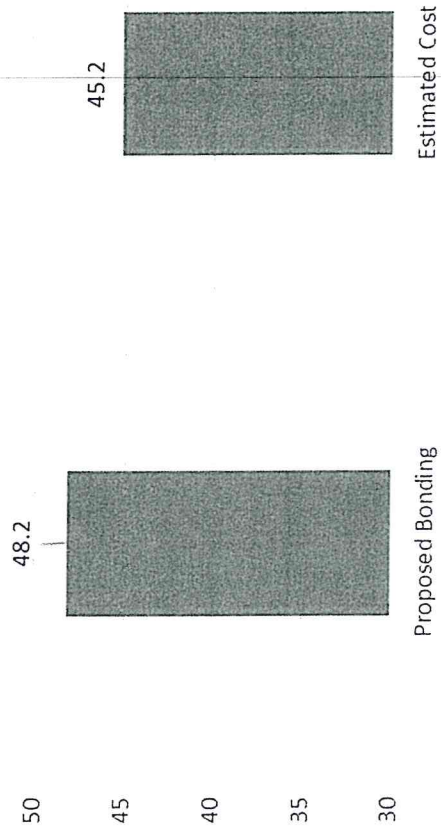
WOFOCO Budget Projection

KDE Assessment Value

Projection based on the \$173,000 difference in distilled spirit income
Scenario based on \$250,000 of restricted funds



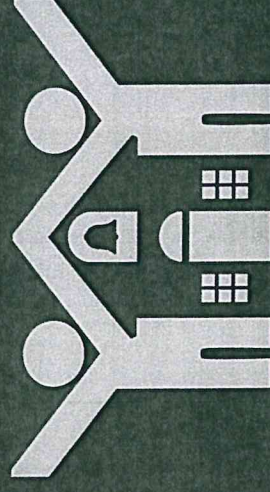
Proposed Bonding Capacity vs. Estimated Cost For Complete High School*



*Includes competition gym and auditorium

*Scenario based on restricting \$250,000 of new tax revenue

RECENT TAX HISTORY



7

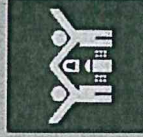
Starting Tax	Recallable Nickel	Proposed Tax
6/2018	66.4	71.9

Starting Tax	Non-recallable 4% Increase	New Tax
8/2018	66.4	68.2
8/2019	68.2	69.2

BENEFITS

- Provides a clear path to a new high school without phasing or a nickel tax vote
 - Builds a complete school without the need for phased building
- Not as expensive to our constituents as a 'nickel tax'
- Restricts funds for a specific period (20 years) instead of an infinite tax increase
- Does not spend our entire bonding capacity
 - Adds a minimum of \$106,246 or as much as \$279,246 in new revenue in the general fund (dependent on distilled spirits) after restrictions and employee raises
- Will not further divide the county by repeating a 'nickel tax' vote
- The new school includes everything we currently offer as well as an auditorium, functional science laboratories, and a 21st century learning environment
- We will have 2 competition size gyms (new and existing competition gym) to allow for multiple practices and tournaments.
- **Allows us to move forward now for a safer high school for the students of Woodford County!**

Bonding Capacity Scenarios



	Current Market Rates	Market Rates + 50 bps
\$600k GF Contribution ⁽¹⁾	\$44.3 million	\$41.7 million
\$800k GF Contribution ⁽¹⁾	\$47.4 million	\$44.7 million
\$850k GF Contribution ⁽¹⁾	\$48.2 million	\$45.5 million
\$900k GF Contribution ⁽¹⁾	\$49.0 million	\$46.2 million

Provided by Hilliard Lyons on 9/2/19

THANK YOU!

Questions?