

Woodford County Schools Prioritization of Budget Expenditures

February 18, 2020

WOODFORD COUNTY
PUBLIC SCHOOLS



Where Great Minds Meet



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Recommendation:

- **Return \$600,000 from FY19 to the General Fund**
- **Return \$600,000 from FY20 to the General Fund**
- **Return \$350,000 from FY20 to the Contingency Fund**
- **Return \$950,000 from FY21 to the General Fund**

This returns \$2,150,000 to the general fund, eliminating the deficit from FY20 and FY21. This also restores the contingency fund to the original FY20 balance.

Required Action of Recommendation

- **BG-1 passed in June 2019 would need to be rescinded or revised so the cash needed does not include the General Fund restriction of \$600,000 from FY19.**
- **Additional board action would be necessary to unrestrict \$600,000 from FY20**
- **Board action would be required to unrestrict \$350,000 from FY20 and restore to contingency**