

Woodford County Schools



Where Kids Win!

2024–25 (FY25) Draft Budget Report

2024-25 (FY25) Budgeting Process

- ▶ Draft due - January 2024
- ▶ Tentative due - May 2024
- ▶ Working (aka Final) due - September 2024

2024–25 (FY25) Draft Budget Report

- KRS 160.470 (6)(a) requires that every local board of education approve a Draft Budget before January 31, 2024 for the upcoming school year.

2024–25 (FY25) Draft Budget Report

The FY25 Draft Budget Report was created from the current year budget.

There is not enough information at this time to warrant any material changes to the budget.

A more developed budget picture for FY25 will be available at the Tentative Budget Revision due in May.

2024–25 (FY25) Draft Budget Report

Key items to be considered before the Tentative Budget

- ❖ Significant Revenue Changes
 - ❖ SEEK Adjustments
 - ❖ Tax Adjustments
 - ❖ Grant Adjustments
- ❖ Significant Expense Changes
 - ❖ Salary & Benefit Projections
 - ❖ Debt Service Changes
 - ❖ Inflationary Adjustments