

# 2024-2025 Working Budget

## Woodford County Schools



Where Kids Win!

# DISCLAIMER

- The financial projections and estimates provided in this report are based on current data, historical trends, and reasonable assumptions at the time of preparation. However, actual results may differ due to unforeseen circumstances, changes in funding, legislative modifications, economic shifts, and other variables beyond our control. These estimates should be viewed as a planning tool and not as a guarantee of future financial outcomes.

# Budgeting Process FY25

- Draft due in January 2024
- Tentative due in May 2024
- Working due September 2024

# 2024-2025 Working Budget

- The Working Budget is presented for Board approval at this meeting. A local school board is required to submit a Working Budget by September 30.
- Revenues for all funds recommended for the Working Budget are shown in Table A.

**Table A**

## **Revenues – All Funds – 2024-2025 Working Budget**

Fund	Working Budget 2024-2025
General Fund (*) (1)	\$52,952,630
Special Revenue Fund (2)	\$4,653,177
Capital Outlay Fund (310)	\$361,320
Facility Building Fund (320)	\$4,375,586
Food Service Fund (51)	\$3,112,475
After School Program Fund (52)	\$422,788
<b>Total All Funds (excluding Construction &amp; Trust/Agency)</b>	<b>\$65,877,976</b>

*\*All Columns include state revenue/payments on behalf of the school district.*

# 2024-2025 Working Budget

- Proposed revenue is detailed in the attached 2024-2025 Working Budget.

**Table B**  
**General Fund Revenue – 2024-2025**

Revenue Source	Working Budget 2024-2025
Beginning Balance	\$7,500,000
Local GF Revenue	\$23,383,091
State GF Revenue (SEEK)	\$9,994,679
Federal GF Revenue	\$80,000
Other Receipts	\$36,185
On-Behalf Pmt – State Source	\$10,841,246
<b>Total General Fund</b>	<b>\$52,952,630</b>

# 2024-2025 Working Budget

Table C - General Fund Expense – 2024-2025 Working Budget

Function	FUNCTION DESCRIPTION	Working Budget 2021-2024
1000	INSTRUCTION	\$24,306,576
2100	STUDENT SUPPORT SERVICES	\$4,354,437
2200	INSTRUCTIONAL STAFF SUPPORT SERVICES	\$2,621,607
2300	DISTRICT ADMIN SUPPORT	\$1,402,365
2400	SCHOOL ADMIN SUPPORT	\$2,805,979
2500	BUSINESS SUPPORT SERVICES	\$2,005,665
2600	PLANT OPERATIONS & MAINTENANCE	\$5,621,490
2700	TRANSPORTATION	\$4,150,571
3300	COMMUNITY SERVICES	\$151,157
3400	ADULT EDUCATION OPERATIONS	\$40,000
5200	FUND TRANSFERS OUT	\$125,976
	<b>General Fund Estimated Expense (SubTotal)</b>	<b>\$47,585,826</b>
5300	CONTINGENCY (**)	\$5,366,804
	<b>General Fund Total (Est Expense + Contingency)</b>	<b>\$52,952,630</b>

\*\*The Contingency is not an estimated expense. It is the budget's reserve.

# Contingency Explained

- KDE defines “total budget” as the budgeted expenditures in the General and Food Service Funds excluding the Contingency. The budgeted reserve (Contingency) in the Draft Budget has been determined accordingly.
- The FY25 Contingency is approximately 10.5%.

# 2024-2025 Working Budget

- **Debt Service**

- Total Debt Service for FY25 - \$4,767,882

- **Sources of Revenue for Debt Service**

- Total Revenue Budgeted for Debt \$4,767,882
- Building Fund - \$4,375,586
- Capital Outlay - \$361,320
- General Fund - \$30,976



# 2024-2025 Working Budget

QUESTIONS?