

Woodford County Schools



FY26 Tentative Budget Report

FY26 Budgeting Process

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

FY26 Tentative Budget Report

- Each local board of education is required to approve a tentative budget on or before May 30 of each year.
- This is the 2nd formal step in developing the 2025–26 annual working budget.

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PROJECTED REVENUE – GENERAL FUND

Overall General Fund Receipts:

- Assumptions: Revenues projected on AADA numbers for FY26 to estimate SEEK. Property taxes are held constant for this projection.
- General Fund revenue is expected to be \$51,819,877 in FY26, including the beginning balance.
 - This includes \$10,841,246 for on-behalf payments made by the state.

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PROJECTED REVENUE – OTHER FUNDS

- Food Service Fund – Revenue \$3,104,017
 - FY25 Actual Revenues – \$2,222,330 as of 5/12/25
 - FY24 Actual Revenues – \$3,736,408
 - FY23 Actual Revenues – \$4,415,620
 - FY22 Actual Revenues – \$5,593,121
- After School Program Fund – Revenue \$1,347,177
 - FY25 Actual Revenues – \$1,488,278 as of 5/12/25
 - FY24 Actual Revenues – \$ 1,276,985
 - FY23 Actual Revenues – \$1,049,283
 - FY22 Actual Revenues – \$910,560
- Special Revenue Fund – Revenue \$3,772,465
 - Special Revenue is an estimate of federal, state, and local funds.
 - Special Revenue will be adjusted base on actual grant funding.

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EXPENSE PROJECTIONS – MAJOR OBLIGATIONS

▶ Debt Service

- Fund 400 Debt Service Pmts. – \$4,768,395
 - Funded by the following sources
 - General Fund Transfer – \$51,139
 - Fund 320 Transfer – \$4,357,436
 - Fund 310 Transfer – \$359,821
- SFCC On-Behalf Pmts. – \$256,390
- Funds 310 & 320 – \$0 Remaining Balance
 - Any major facility repairs will have to be funded by GF

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Personnel Expense:

- An overall step increase of ~1.5% for all contracted certified staff and positional changes was used to estimate a total increase of \$643,286 and is reflected in the Tentative budget.
 - FY 23 – 2%
 - FY24 – 5%
 - FY25 – 3%

- Personnel costs represent approximately 80% of the projected General Fund expense in the Tentative Budget.

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Budget Reserve (Contingency):

- KDE defines “total budget” as the budgeted revenues & expenditures in the General and Food Service Funds excluding the Contingency. The budgeted reserve (Contingency) in the Tentative Budget has been determined accordingly.
- This Tentative Budget contains a projected reserve of \$4,034,273 of the total budget.
- The board must include a minimum reserve (Contingency) of at least 2% of the total budget for the General and Food Service Funds. The current contingency is approximately 7.9% of the total budget. This is approximately 8 weeks of operating expenses.