



## THE BUDGET BREAKDOWN

### Providing Clarity

To maintain our budget, the Woodford County Board of Education will look at options to maintain the current budget while looking for ways to prevent increasing taxes to our community. None of our options will increase the tax rate to our community. Looking at our options, we are providing the community with the facts:

#### Previous Tax Rates:

2019-2020: 69.3 cents per \$100 assessed value

2020-2021: 69.3 cents per \$100 assessed value

2021-2022: 69.8 cents per \$100 assessed value

2022-2023: 69.7 cents per \$100 assessed value

2023-2024: 70.5 cents per \$100 assessed value

2024-2025: 67.3 cents per \$100 assessed value

#### Additional revenue will support:

- Collection costs
- Instructional support (ie. staffing, resources, technology)
- Student services (ie. mental health supports, athletic programming, food, transportation)

### Contributing Factors

Our general fund balance has decreased by around \$3.8 million dollars over the past few years. As a result, our general fund balance “savings account” has been negatively impacted. Here are some main factors as to how we got here:

### Next Steps



Establish Budget Committee



Facilitate Student-Centered Budgeting Prioritization Process with District and School Leaders for 2026-27 school year



Review Adherence to Staffing Allocation Formulas



Review ALL positions, programs, discretionary spending expenses (general fund) over the last four years with CO HIVE, School Leaders



Report Findings to Board, Community  
Use HIVE Groups to communicate

- **Option 1:**
  - **Compensating Rate (60.9 cents)**
  - **Projected Increase: \$149,462.59**
  - **This would mean a \$1.8 million cut to programming or about 28 staffing positions**
- **Option 2:**
  - **4% Growth Rate (63.3 cents)**
  - **Projected Increase: \$829,214.28**
  - **This would mean a \$1.3 million cut to programming or about 16 staffing positions**
- **Option 3:**
  - **Keeping the tax rate flat (67.3 cents)**
  - **Projected Increase: \$2,445,224.88**
  - **This would maintain current programming and positions while restoring funding to transportation and technology that was removed**
  - **Example from our Budget Transparency Tab, [woodford.kyschools.us/budget](http://woodford.kyschools.us/budget):**
    - In 2024, if a home was valued at \$100,000 through the PVA (Property Valuation Administrator) with a tax rate of 67.3 cents, the owner would have paid \$673 in property taxes. If that same home was valued at \$100,000 in 2025 with the same tax rate, the owner would still pay \$673 in property taxes. On the other hand, if the property was reassessed to be \$112,000 in 2025, the property tax rate would be \$753.76 with the same tax rate (67.3 cents).

- **Student support services to support a loss of learning and mental health needs for our district**
- **Providing competitive compensation and benefits to help retain the best staff possible**
- **Additional costs related to food, transportation, and operations as a result of inflation**
- **Expanding athletic programs and afterschool services for students**
- **Rising cost to sub teachers and staff members**
- **SEEK funding from the State has been approximately \$3.8 million lower than projected over four years due to property values significantly increasing**