

OLDHAM COUNTY BOARD OF EDUCATION

CONCERN

Consider approval of the Working Budget for the year ending June 30, 2026 (FY26)

DISCUSSION

The Oldham County Board of Education FY26 working budget includes estimated revenues and expenditures for all required funds. This working budget was prepared based on the following assumptions, among others:

- 1) State funding of \$48,743,208 consisting of:
 - i) General Fund SEEK \$41,181,840
 - ii) Capital Outlay 1,120,740
 - Plus State nickel equalization for:
 - iii) Building Fund 6,440,628

These amounts are based on final property assessments and FY24-25 AADA.

Real/Personal/PSC Property Tax gross revenue of \$76,922,719 based on PVA property tax based assessed values of \$9,473,241,263 at 81.2 cents per \$100 of assessed value. Those taxes will be allocated between funds as follows:

- iv) General Fund \$55,323,729
 - v) Building Fund \$21,598,990
- 2) FY26 expenditures are based on FY25 levels adjusted for salary schedule increases and overall inflation (diesel fuel, utilities, travel)
- 3) Special Revenue (Fund 2 Grants) amounts will require additional adjustment per approved Federal / State awards and estimates, which will be available in early Fall.

Budgeted expenditures for FY26 include a General Fund contingency of \$18.0 million.

As the District progresses through FY26, budgeted revenues and expenditures will be monitored, and any significant amendments will be made.

RECOMMENDATION

Approve the FY26 working budget for submission to KDE.

On a motion by _____, seconded by _____, the Board approved the FY26 working budget for submission to KDE. (,)

Carley Clem, Board Chair

Claudette Herald, Superintendent/Secretary