2026-27 Working Budget

Real Estate Tax Rate

School Year	JCBE Approval	Real Estate Rate Per $100	School Tax Per $100,000 home
2026-27	4% revenue rate	**70.3**	$ 703
2025-26	4% revenue rate	**71.1**	$ 711
2024-25	4% revenue rate	**73.5**	$ 735
2023-24	4% revenue rate	**76.0**	$ 760
2022-23	4% revenue rate	**76.3**	$ 763
2021-22	4% revenue rate	**79.6**	$ 796
2020-21	4% revenue rate + 5.1 cents	**80.6**	$ 806
2019-20	4% revenue rate	**73.6**	$ 736
2018-19	4% revenue rate	**72.5**	$ 725

School Year	JCBE Approval	Real Estate Rate Per $100	School Tax Per $100,000 home
2017-18	4% revenue rate	**70.4**	$ 704
2016-17	4% revenue rate	**70.8**	$ 708
2015-16	4% revenue rate	**71.0**	$ 710
2014-15	Same rate as PY	**71.0**	$ 710
2013-14	4% revenue rate	**71.0**	$ 710
2012-13	4% revenue rate	**70.0**	$ 700
2011-12	compensating rate	**67.7**	$ 677
2010-11	4% revenue rate	**67.6**	$ 676
2009-10	4% revenue rate	**64.6**	$ 646

Revenues: Property, Franchise, and Vehicle

School Year	Assessments (billions)	Collected (millions)	Increase From PY
2026-27	$ 125.4	$ 827.1	**$ 36.2**
2025-26	$ 117.1	$ 790.9	**$ 22.2**
2024-25	$ 109.8	$ 768.7	**$ 49.2**
2023-24	$ 101.0	$ 719.5	**$ 33.4**
2022-23	$ 94.9	$ 686.1	**$ 37.0**
2021-22	$ 85.8	$ 649.1	**$ 70.3**
2020-21	$ 80.9	$ 578.8	**$ 34.1**
2019-20	$ 79.4	$ 544.7	**$ 21.9**
2018-19	$ 75.9	$ 522.8	**$ 24.8**

School Year	Assessments (billions)	Collected (millions)	Increase From PY
2017-18	$ 74.5	$ 498.0	**$ 25.5**
2016-17	$ 70.5	$ 472.5	**$ 19.8**
2015-16	$ 67.4	$ 452.7	**$ 18.6**
2014-15	$ 64.3	$ 434.1	**$ 12.4**
2013-14	$ 63.4	$ 421.7	**$ 2.7**
2012-13	$ 62.6	$ 419.0	**$ 29.8**
2011-12	$ 61.6	$ 389.2	**$ 1.9**
2010-11	$ 61.5	$ 387.3	**$ 15.5**
2009-10	$ 61.5	$ 371.8	**$ 15.7**

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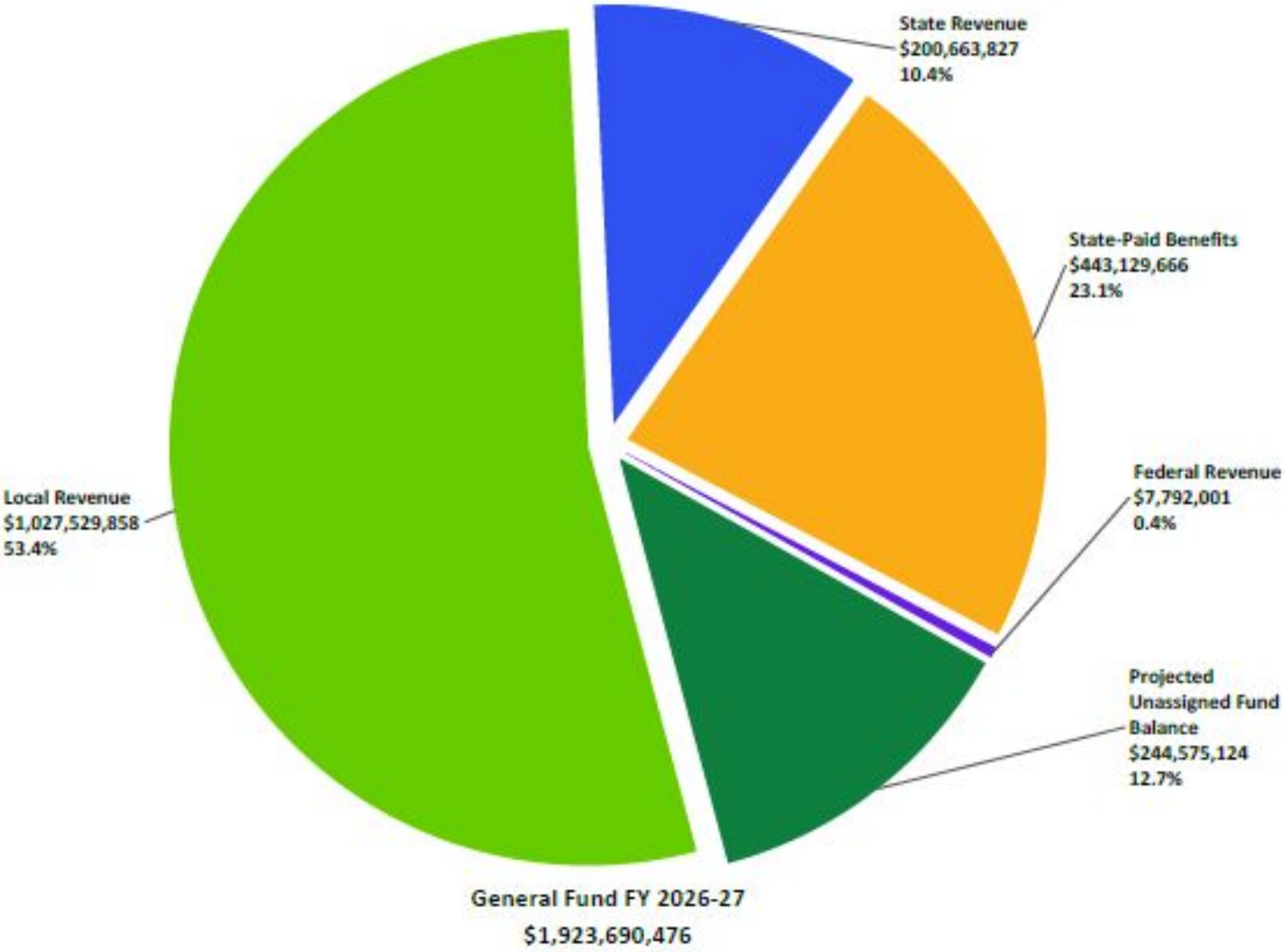
Revenues

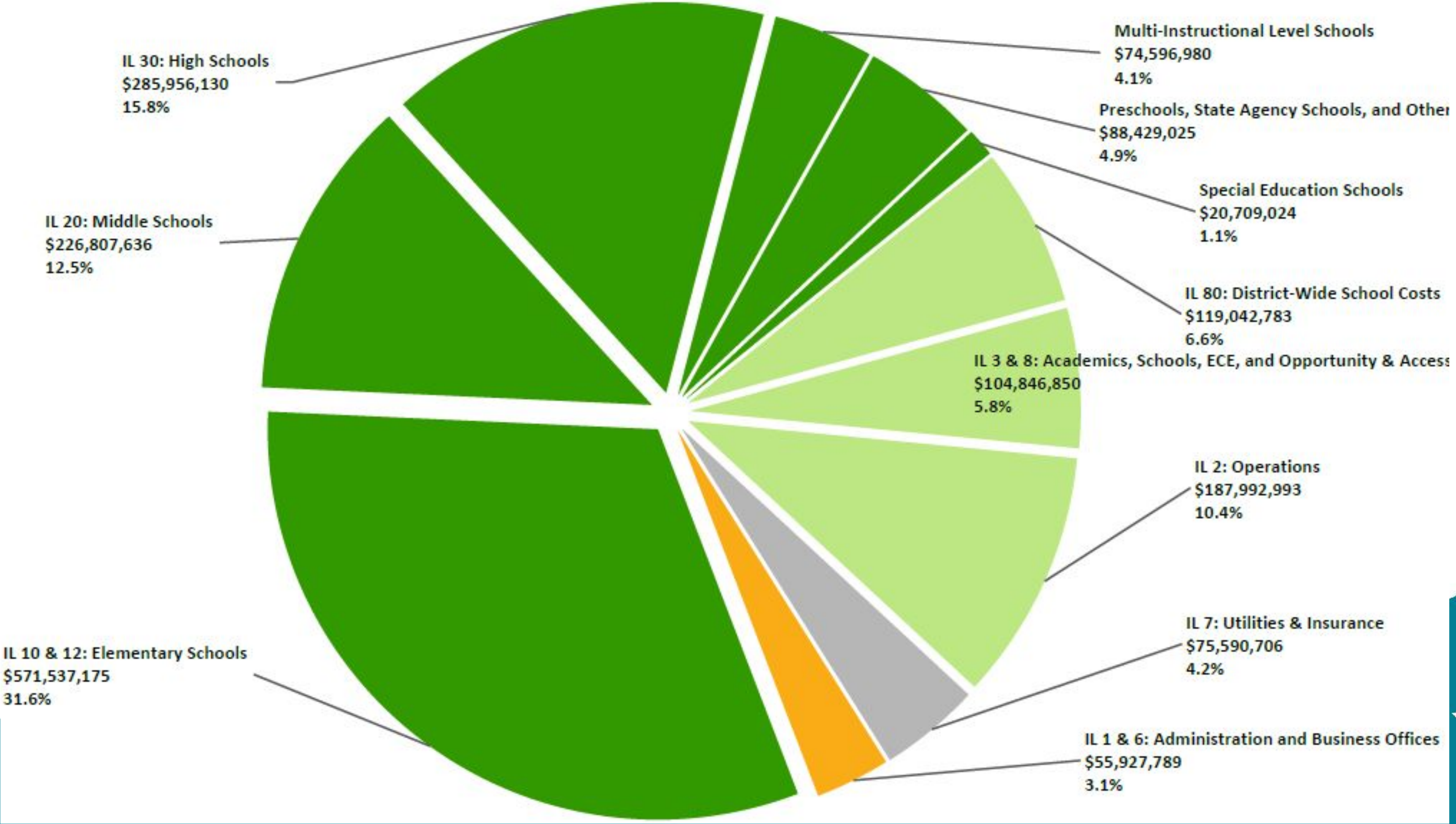
- Heavily dependent on local taxpayers
- **Property tax assessments** increased 2.8% from last year; this is <u>lower</u> than usual due to lower collection rate and declining new property
  - **-$11 million** from Tentative Budget
- **SEEK** has decreased due to declining enrollment and declining fee-waiver count
  - **-$4 million** from Tentative Budget
- **Occupational** tax expected to show growth
  - **+16 million** from Tentative Budget
- **Interest revenue** expected to continue declining
  - **-$3 million** from last year

General Fund Revenues $1,923,690,476

- **Local revenue** (53.4%) consists primarily of local property and occupational taxes
- **State-paid benefits** (23.0%) are non-discretionary funds for employee benefits
- **State revenue** (10.4%) comes primarily from SEEK



Expenses by Instructional Level



Notable Adjustments to Working Budget Expenses & Revenues

EXPENSES	
One-Time Employee Stipend	$34,000,000
Salary and Fringes Corrections	$2,632,966
Nursing Contract Services Increase	$2,341,000
Diesel Fuel Increase	$2,200,000
Property Purchases/Leases	$1,835,055
Utilities Increase	$1,700,000
Personnel Approvals	$1,350,000
Transportation Insurance Increase	$605,703
HR Software	$632,408
Total	$47,297,132

REVENUES	
GENERAL PROPERTY TAX	-$11,286,380
SEEK PROGRAM	-$4,150,858
INTEREST ON INVESTMENTS	-$2,797,296
TRANSCRIPT FEES	-$33,577
TUITION FROM INDIVIDUALS	-$9,000
KSB/KSD TRANSPORTATION	$282
INDIRECT COSTS TRANSFER	$926,293
DELINQUENT PROPERTY TAX	$1,041,608
FRANCHISE TAX	$1,111,918
MOTOR VEHICLE TAX	$1,356,819
OMITTED PROPERTY TAX	$4,277,924
OCCUPATIONAL TAX	$10,440,480
FUND BALANCE	$42,575,124
Total	$43,453,338

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Known and Potential Impacts to the Budget

SEEK Transportation - Significant decrease anticipated. Per KDE known impact will not be realized until March.

Central Office move to YUM facility.

Rising fuel cost and its impact on all related services (pass-through costs).

Salary Adjustments

Year	CPI Inflation	COLA and Steps History	Notes
2026-27	tbd	Stipend + steps	**$2,000** to all active full-time & permanent part-time employees.
2025-26	3.4%	**3%** COLA + steps	**AIS and CZ stipends** continued
2024-25	2.7%	**2%** COLA + steps	Continue **AIS and CZ stipends** including schools removed from AIS status; continue bus driver incentive stipends. MS coaching stipends aligned to 50% of high school.
2023-24	2.9%	**5%** COLA + steps	**New AIS and Choice Zone** employee incentive stipends for eligible certified staff. Classified incentive pay for eligible staff.
2022-23	6.3%	**4%** COLA + steps	**$1000** continuity of services stipend paid to all active full-time & permanent part-time employees.
2021-22	7.2%	**0%** COLA (steps only)	**$5000** continuity of services stipend paid to all active full-time & permanent part-time employees.
2020-21	1.6%	**0%** COLA (steps only)	
2019-20	1.0%	**0.5%** COLA + steps for all except no COLA for admins grade 8+. Classified Job Family II grade 8+ table frozen at 2017-2018 rates.	No COLA for admins grade 8+. One-time payment to school based admins only active as of 10/1/19 (0.5% of current salary).
2018-19	2.1%	**0.5%** COLA + steps for all except no COLA for admins grade 8+. Classified Job Family II grade 8+ table frozen at 2017-2018 rates.	No COLA for admins grade 8+. One-time payment to school based admins only active as of 10/1/18 (.5% of current salary).
2017-18	2.3%	**1.5%** + steps	
2016-17	1.8%	**0.75%** + steps	
2015-16	0.7%	Classified: **2%** after 1.36% added to FY13-14 classified hourly salary tables + steps	Certified: **2%** after $820 added to each cell of FY13-14 teacher salary tables + steps

Contingency: The mathematical difference between Total Revenues and Expenses

	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Fund 1	$ 1,546,377,509	$ 1,834,403,372	$ 1,827,364,456	$ 1,852,801,313	$ 1,877,395,354	$ 1,923,690,477
Fund 51	$ 69,724,867	$ 85,927,527	$ 89,337,682	$ 85,734,227	$ 87,289,187	$ 104,430,647
2% Contingency	$ 32,322,048	$ 38,406,618	$ 38,334,043	$ 38,770,711	$ 39,293,691	$ 40,562,422
5% Contingency	**$ 80,805,119**	**$ 96,016,545**	**$ 95,835,107**	**$ 96,926,777**	**$ 98,234,227**	**$ 101,406,056**
JCPS Contingency at time of Working Budget	$ 109,206,944	$ 199,882,470	$ 192,281,959	$ 79,288,472	$ 96,499,660	$ 112,253,384
JCPS End-of-Year Contingency	$ 103,276,485	$ 180,068,163	$ 135,952,465	$ 52,199,235	$ 86,872,424	

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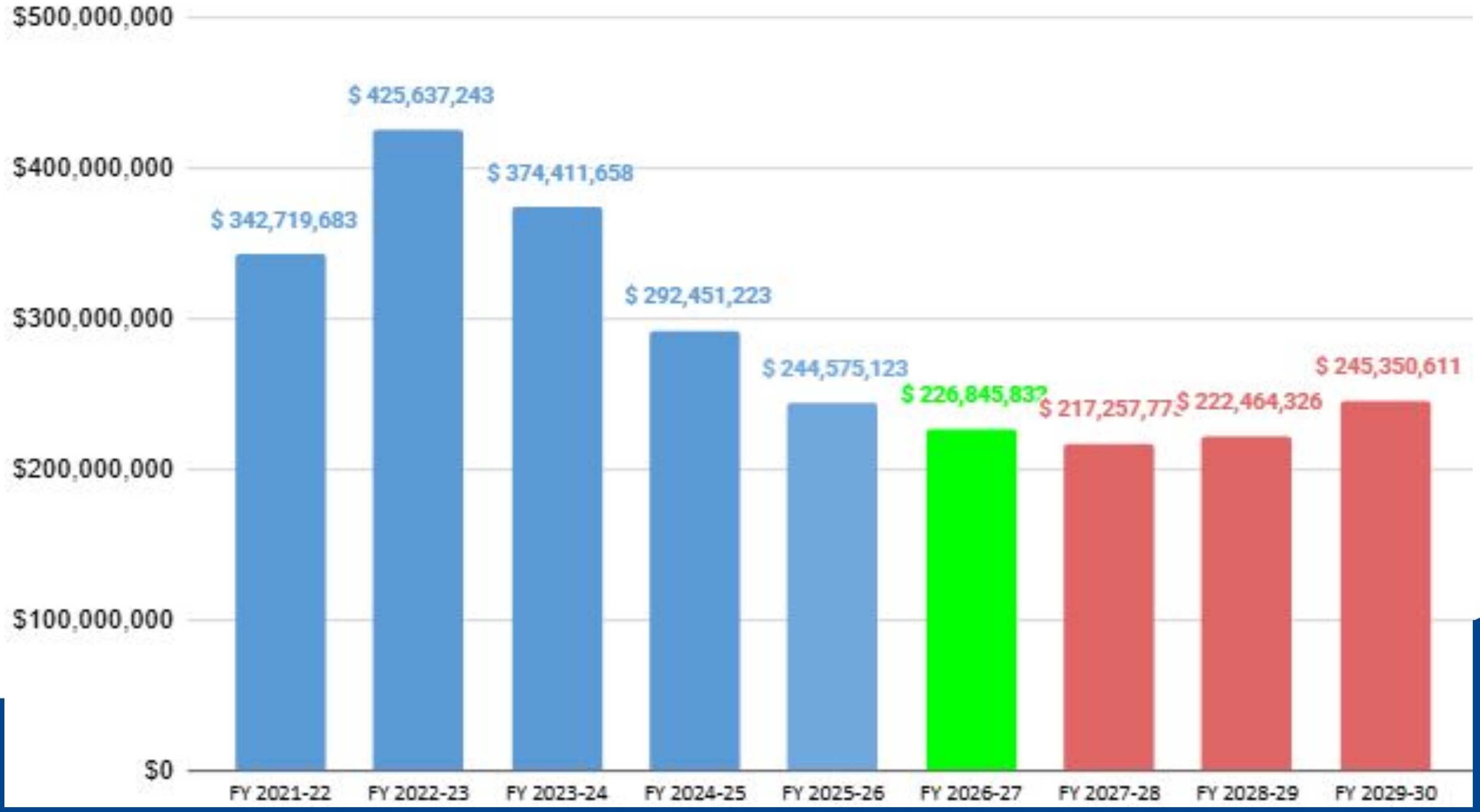
July 1st General Fund Balance Trend Over Time and Forecast (red)



Carry Forward, Carryover, and One-Time Employee Stipends

Carry Forward (Prior-Year Encumbrances)	$29,405,690
Carryover (Schools and Facilities/Operations)	$17,420,465
One-Time Employee Stipends	$34,000,000
Total Non-Recurring Expenses	**$80,826,155**

Working Budget Deficit Adjusted for Non-Recurring Expenses

General Fund Balance	$1,923,690,476
Revenues Without Fund Balance	$1,679,115,352
Expenses Without Contingency	$1,811,437,091
Difference	-$ 132,321,739
Deficit Adjusted for Non-Recurring Expenses	**-$ 51,495,584**

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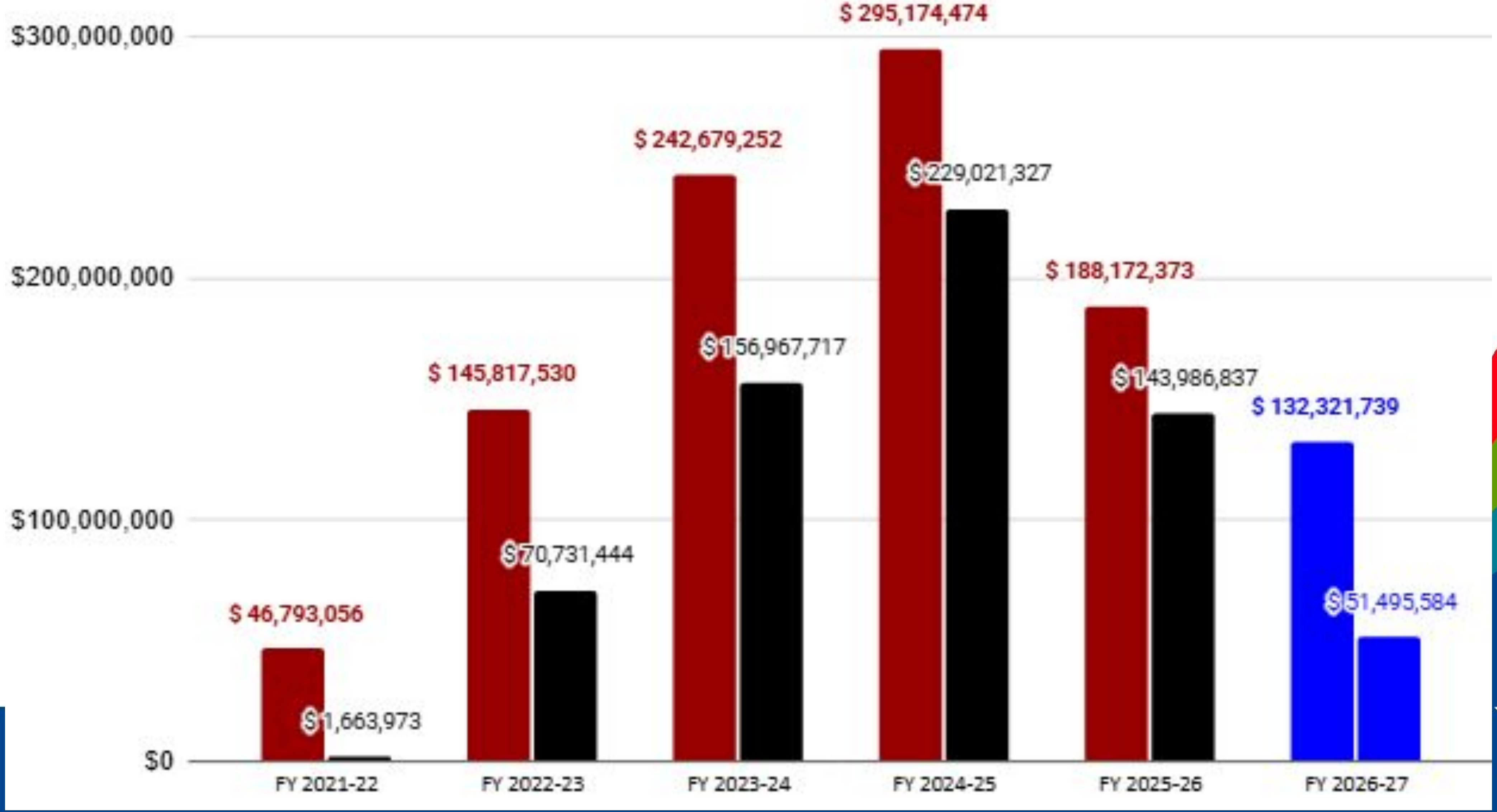
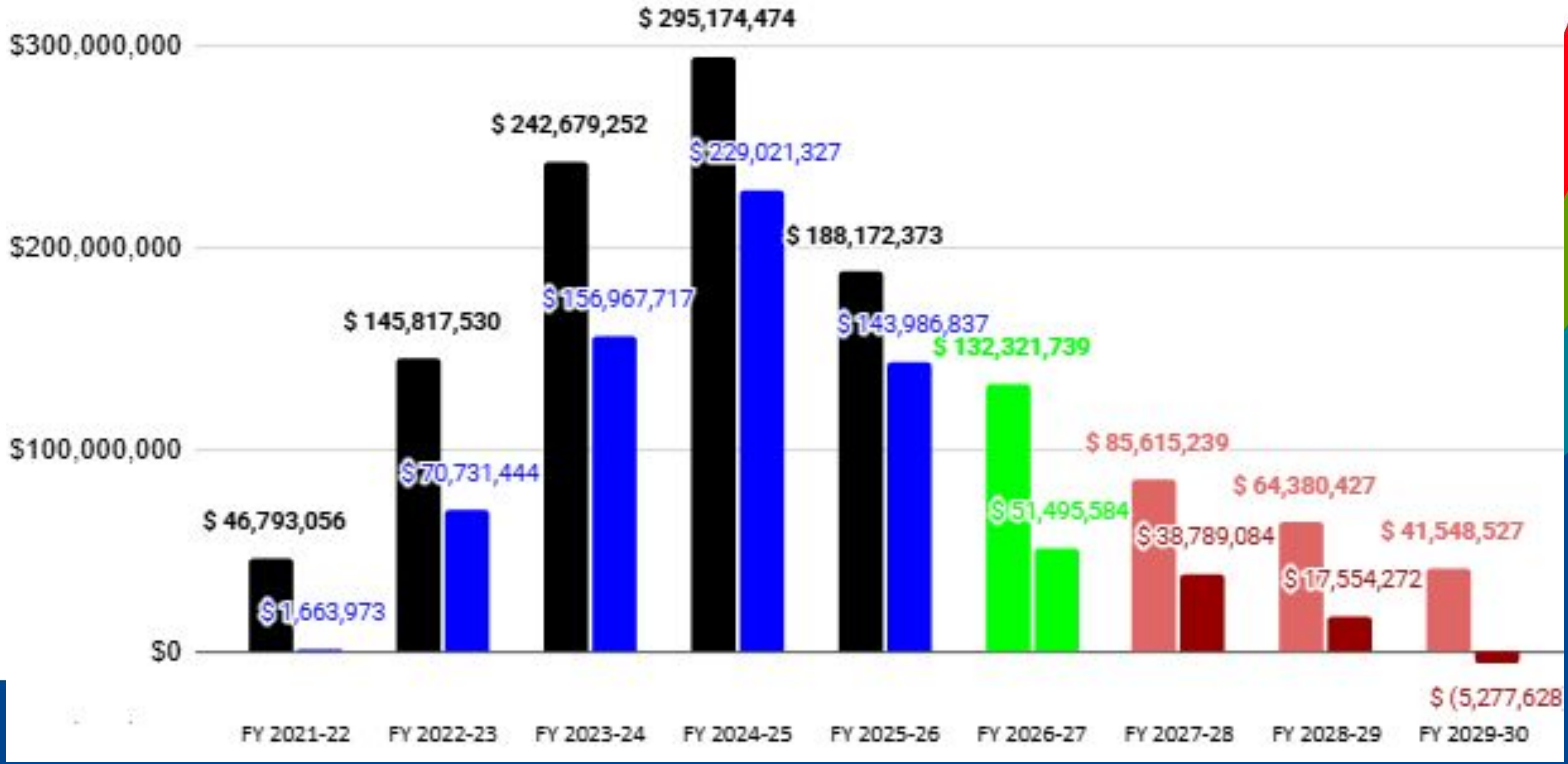
Comparison of
(a) Working Budget Difference Between Revenues and *Total* Expenses and
(b) Deficit Adjusted for Non-Recurring Expenses



Deficit Trend Over Time and Forecast (red)



Financial Practices

- Fiscal Management Policy 04.01 - New budget allocations submitted to the Board must be specified.
- Fiscal Management Policy 04.32 AP.11 - Contracts and Purchasing Using Noncompetitive Negotiations
- Fiscal Management Policy 04.32 AP.111 - All contracts must have specific and quantifiable “deliverables”
- Fiscal Management Policy 04.32 AP.111 - ROI on contracts > $100,000, quality reviews and an investment review cycle
- Strategic Investment Management System
- Contracts workflow chart
- Noncompetitive negotiations guidelines
- Central Office Budget Manual