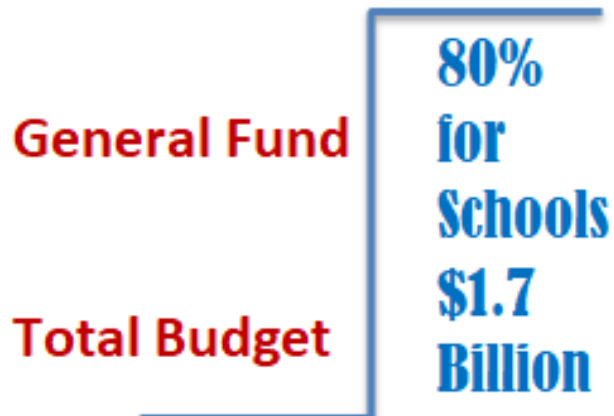
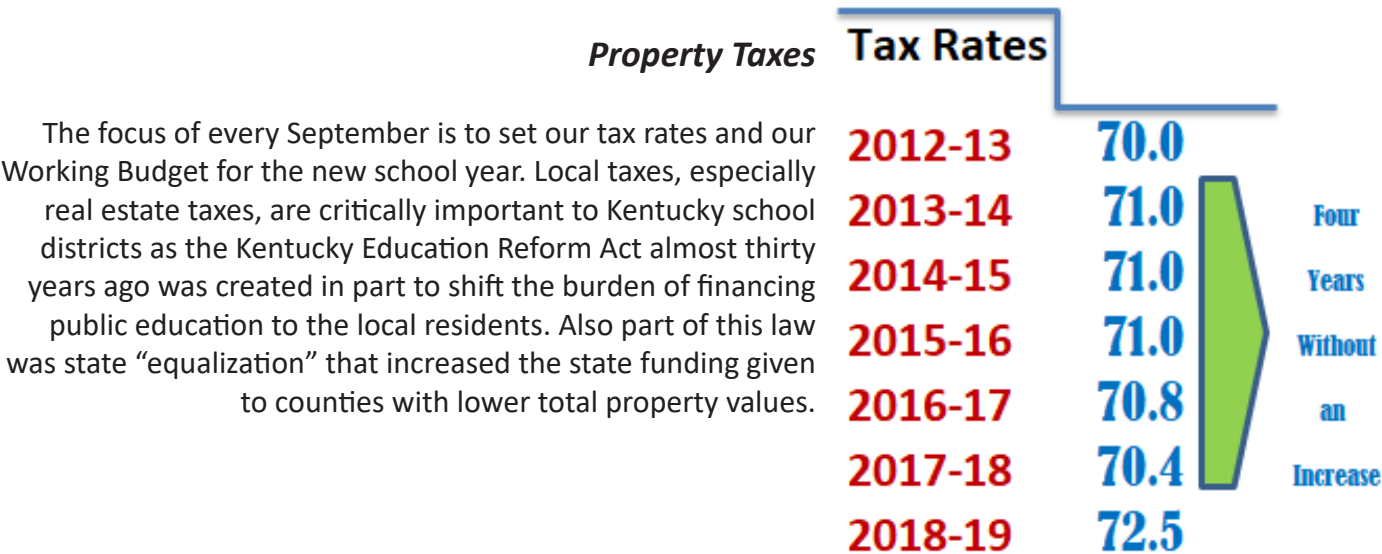


Notes of Interest

September Financial Report

Year-end update

As Finance prepares our financial statements and works through our audit, we may have numerous adjustments that will affect our final numbers. Currently, we are showing a net loss in General Fund of \$11.7 million. Part of this loss was \$7 million of bus purchases which were ordered in the previous year not paid until the current year. Additionally, our Working Budget planned for a net loss of \$5 million.



Working Budget

The purpose of the budget is to ensure JCPS resources are aligned with the Vision and Mission of our District. We achieve this alignment by using formal processes that best ensure the correlation of resource usage with the focus areas and goals established within our strategic plan, Vision 2020. The ultimate outcome must be for resources to meet the needs of all students, as identified by the schools, administration, and the Jefferson County Board of Education.

Other Financial Notes

September Financial Report

Upcoming Finance priorities

- Audit of all school activity funds and all central office accounts is well underway and will continue through the end of October.
- We are providing ongoing training on all finance systems for new or struggling employees.

Revenues will remain low compared to total budget through October while we anticipate the November property tax collections.

State SEEK revenues continue to drop as assessment increases exceed the increase in per pupil SEEK revenues.

