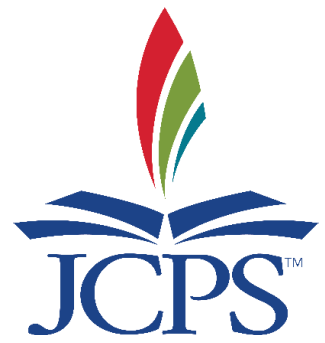


Notes of Interest

July Financial Report

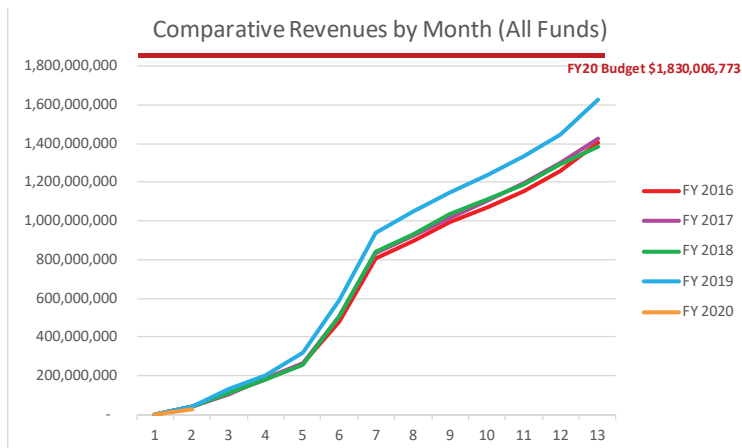


July Notes:

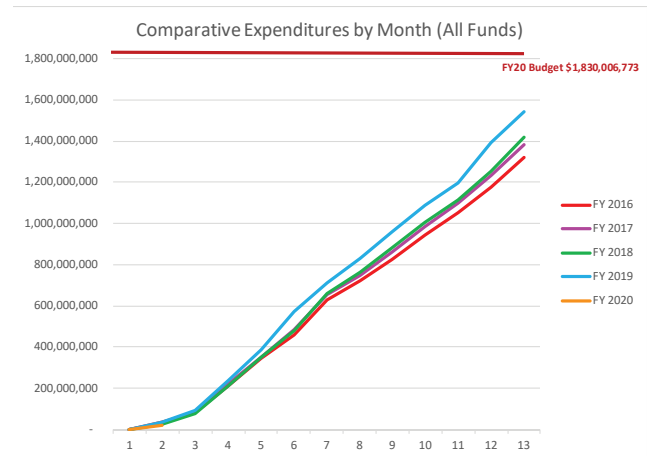
While students are on summer recess or at a JCPS Backpack League learning opportunity, about a quarter of the total JCPS staff population works to hire new teachers and support staff and prepare for a successful new school year. With fewer staff working, July is a critical month with much lower expenses than other months when school is in session.

2018-2019 Year End Update:

As the main audit period begins, we anticipate the ending fund balance will decrease \$8-\$12 million after all end of year adjustments have been posted.



Charts: higher state-paid fringe fringe benefits began in 2018-2019 year causing graphs to increase



Items of Note:

- The property tax cycle (p. 1) begins each year with setting the new tax rates, usually in September. Once those rates are certified, the Sheriff will send out the new bills and start collecting these taxes in early November.
- After the large increase in state support of the Teachers Retirement System resulted in an increase in our other state revenues and expense salary increases in all categories from the 2017-2018 school year to the 2018-2019 year, the state has stabilized this funding at the higher level. This will permit better comparisons from 2018-2019 to 2019-2020 years.