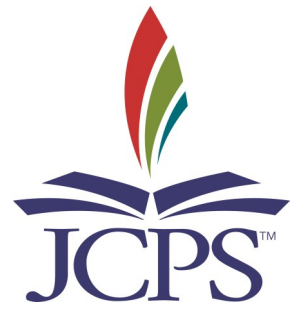


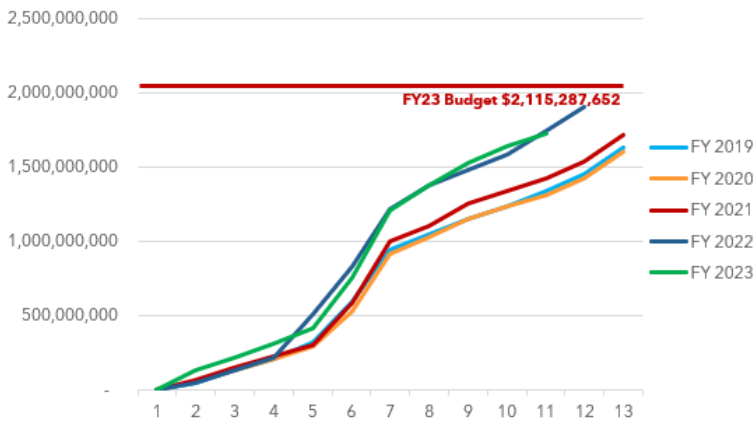
Notes & Analysis

April 2023 Financial Report



This is the first month with an improved Monthly Financial Report. The document mirrors the look-and-feel of the year-end audited Annual Comprehensive Financial Report and replaces many pages of raw data with higher level data analysis.

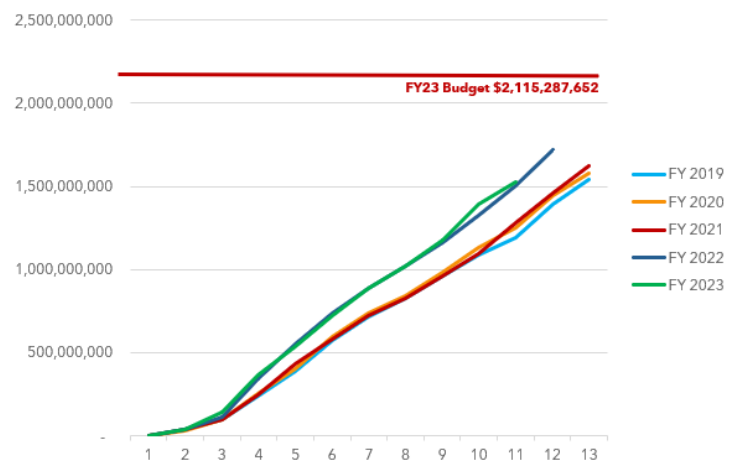
Comparative Revenues by Month (All Funds)



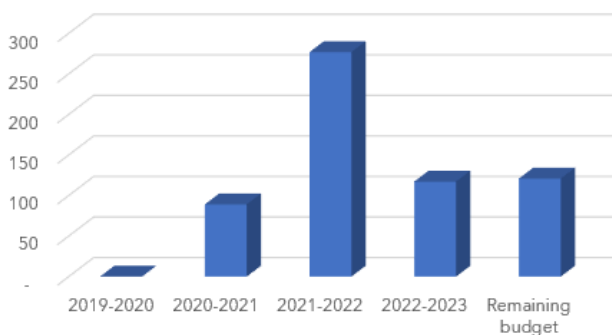
High spending of ESSER COVID-19 stimulus grant in the 2021-2022 and 2022-2023 school years cause those years to track much higher than the comparison years.

Total District-wide expenditures are tracking with the 2021-2022 school year due to the significant impact of the ESSER COVID-19 stimulus grants.

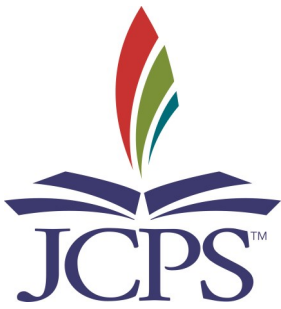
Comparative Expenditures by Month (All Funds)



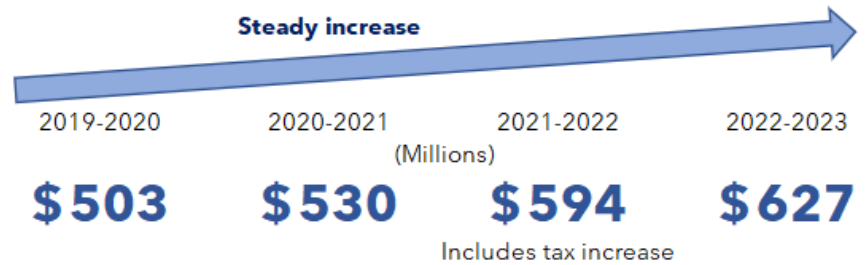
COVID-19 stimulus grants (millions)



COVID-19 stimulus grants are the main reason the 2021-2022 and 2022-2023 school years have higher activity than previous years in the revenues and expenditures graphs above. These grants have been instrumental for addressing sanitization, mitigation, the shift to remote learning, and the ensuing learning loss.

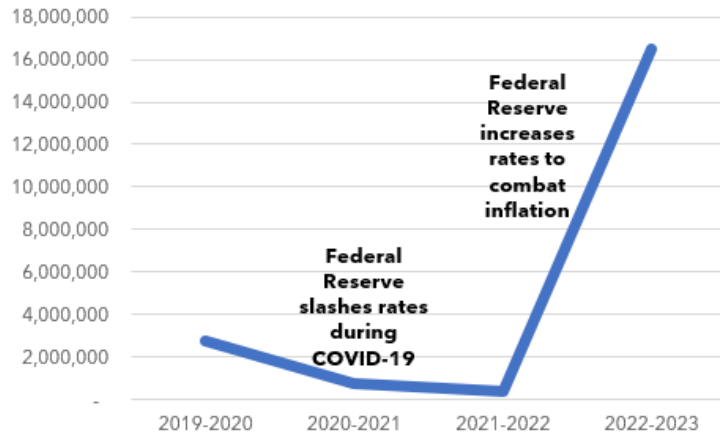


Property tax collections generally reflect the increasing property values of Jefferson County residents and businesses and the growing wealth from property ownership. This growth sustains JCPS programs and student support.

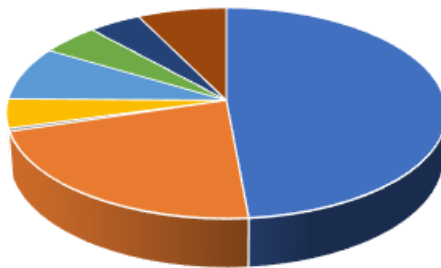


Occupational taxes reflect the Jefferson County employee wages and closely mirror the local economy. By this measure, the economy appears strong, however inflation and other economic pressures are not reflected in this.

Interest income is strong for JCPS in the 2022-2023 school year. Although the Federal Reserve has increased rates to combat inflation, the latest economic data as of early May indicates that they have been successful and inflation is in check. This likely means that the Fed will start easing rates again, and our 2023-2024 budget will plan for less interest than we received in the 2022-2023 school year.



- Instruction
- School-based support services
- District administration
- Business support services
- Plant operations and maintenance
- Transportation
- Food service & other
- Building renovations & debt service



Expenses for JCPS follow a familiar pattern, with direct classroom instruction being the largest category by far. Please note that district administration is a wedge of the pie that is small enough that it's hard to see.