

Taking care of our staff is a top priority for the Board of Education, this includes salaries, professional development, safety, in-school support, and focusing not only on student needs but staff needs too. The Board recognizes how hard our staff works and they were determined to find ways to show their appreciation through stipends and raises. I'd like to take this opportunity to explain how we were able to accomplish this and our position moving forward to offer the best salaries possible for our employees.

This year, we worked to reduce expenses through the consolidation of multiple district positions. Through this reorganization, a minimal number of new positions were created that combined several former positions, while providing the best level of support to our schools and students. The overall number of district personnel was reduced, saving us a significant amount of money, and we ended FY23 with a very healthy general fund balance. In fact, our revenues exceeded what was projected, and our expenses were well under budget. More specifically, our revenues were 2.6% higher than projected and our expenses were under 5.6% of the budget.

We allocated 84% of our budget for salaries and benefits in Fiscal Year 2022. Ultimately, we spent 82%, due to reorganizational changes at the district level. In Fiscal Year 2023, we budgeted 82% for salaries and benefits and ended the year spending only 80%, moving our district closer to what is recommended for expenditures in personnel. Overall, in the last two years, there has been a 4% reduction in spending, while still managing to give much-needed raises for our employees. We have managed to increase salaries while decreasing the overall cost to the district, which is quite significant. This has been a team effort and would not be possible without the support of our board of education.

Last Monday, our Board voted to keep the property tax rate of 81.2 cents on real property and 81.2 cents on personal property, which are the same rates as last year. Of this, 58.4 cents goes into the general fund and 22.8 cents to the building fund. The building fund can **only** be used for new construction, repairs and renovations, and maintenance. As interim finance office Dr. Tom Shelton explained to our Board, because of increased property assessments, this *would* generate new revenue of 5.4 million dollars, with 1.4 million going to the building fund. However, because of the 30 cent local effort (the required contribution in order to receive state funding), this amount is reduced by 2.8 million. This leaves us with a 1.1 million increase, which is unfortunately negated by enrollment loss as the state returns to funding based on 2022/23 average daily attendance, instead of 2018/19 numbers. With the SEEK base increasing by \$100/student this year, we will see a net increase of approximately \$200,000. A 1% salary increase for staff costs the general fund around \$800,000, so you can see we have some work to do in order to be able to offer raises again next year. We will do this through continuing to find where we can cut expenses and advocating for increased state funding. Full funding for transportation alone will go a long way in boosting recurring revenue for salary increases. This is especially important as Frankfort heads into budget talks in January. You will hear much more from me on this topic over the next several months.

At the regular monthly OCBE meeting, we highlighted some community partners. The Oldham County Health Department, Oldham County Educational Foundation, and Oldham County Fiscal

Court have played a vital role in bringing Care Solace to Oldham County Schools. It is important to note that we are one of the only districts who have community involvement in providing Care Solace. We are very grateful for their financial contributions to provide this program so our students, staff, and families have better access to mental health support.

Safety is another high priority for our district and our School Resource Officers are a vital component. Our SROs not only keep our campuses safe, but they also build trust and foster community throughout our buildings. The Board formally recognized La Grange Police Chief, Greg Collett; the Oldham County Police Department Chief, Greg Smith; and the Oldham County Sheriff, Tim Wakefield for their commitment to the safety of our students and staff. We appreciate their partnership with the district.

Our high school stadium improvements are almost complete, though you will see continued work and improvements throughout the year. The improvements vary from new turf, new concessions, lighting, and new scoreboards at different fields. I encourage you to go out to a game and see the improvements first-hand. As a reminder, monies spent for these projects are restricted funds, and cannot be used for salaries, benefits, or instructional resources. More to come as we continue to grow our facilities to support academics, the arts, and athletics.

Finally, I want to thank our grounds department, bus drivers, and all who have worked in the recent heat. Although the heat was oppressive they continued to make sure our grounds were in shape, our buildings remained cool, and our students arrived at their destinations safely. Their dedication is appreciated beyond measure.

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Oldham County Schools