

Monthly Notes & Analysis



December 2023

Monthly Overview

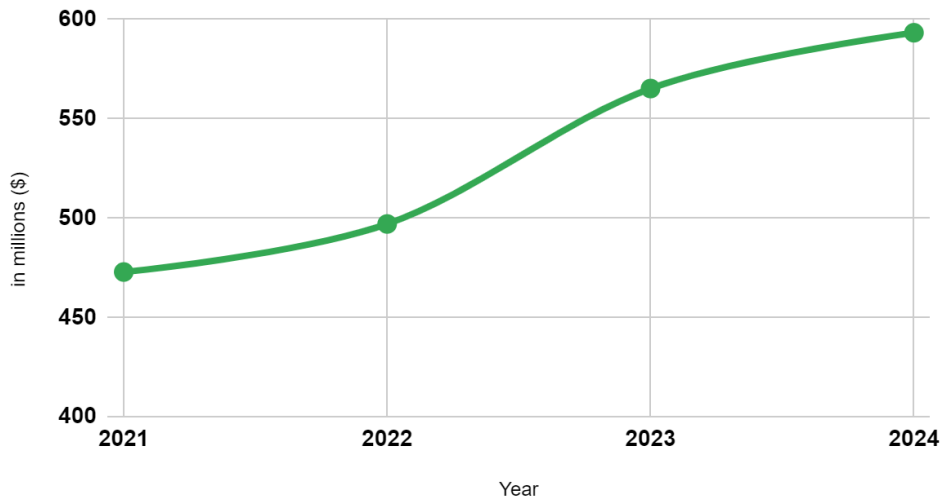
December ends the calendar year and the first semester for JCPS students and staff. The audits have been completed and the results of the most recent School Activity Fund audit have been shared with the Board along with a plan of action to continue to reduce findings and create efficiencies. JCPS continues to keep a close eye on the operating fund balance as the year progresses, reviewing revenues and expenditures against budget and ensuring all classrooms are receiving the supplies they need to promote student achievement and learning.



Revenue Trends

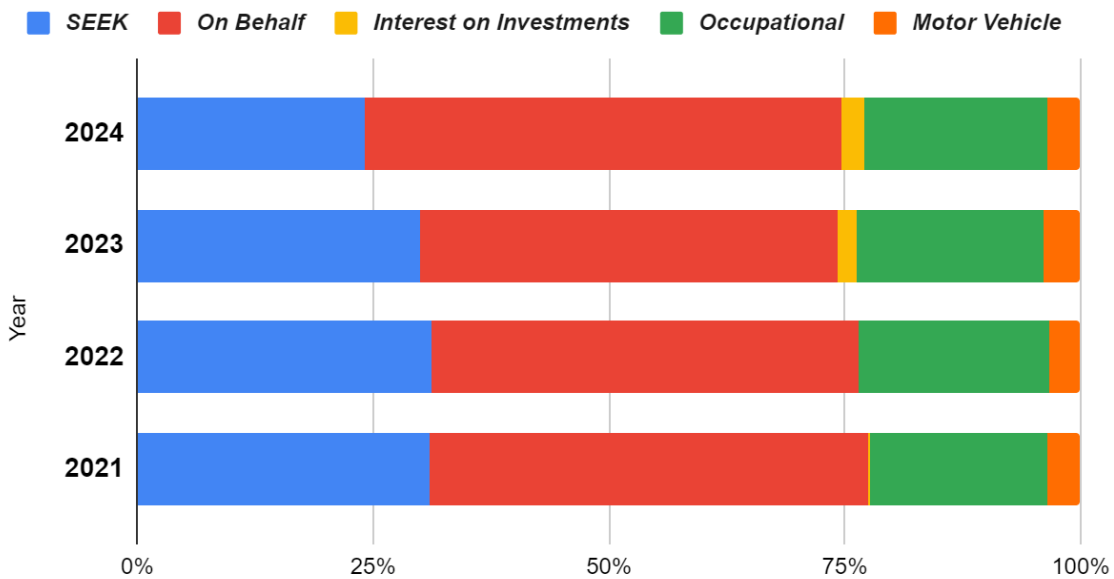
The largest source of revenue for JCPS, property taxes, is very cyclical in nature. The funding for this local revenue occurs between November and May each year, with the largest portion of this revenue being received in the winter months. Below is a review of the year-to-date totals (as of December 2023) for property taxes over the last few years, showing a positive growth trend showcasing the increased taxes collected in June 2022 (recognized below in YTD December 2023), assessment growth, and a strong local economy:

JCPS Property Taxes Trend

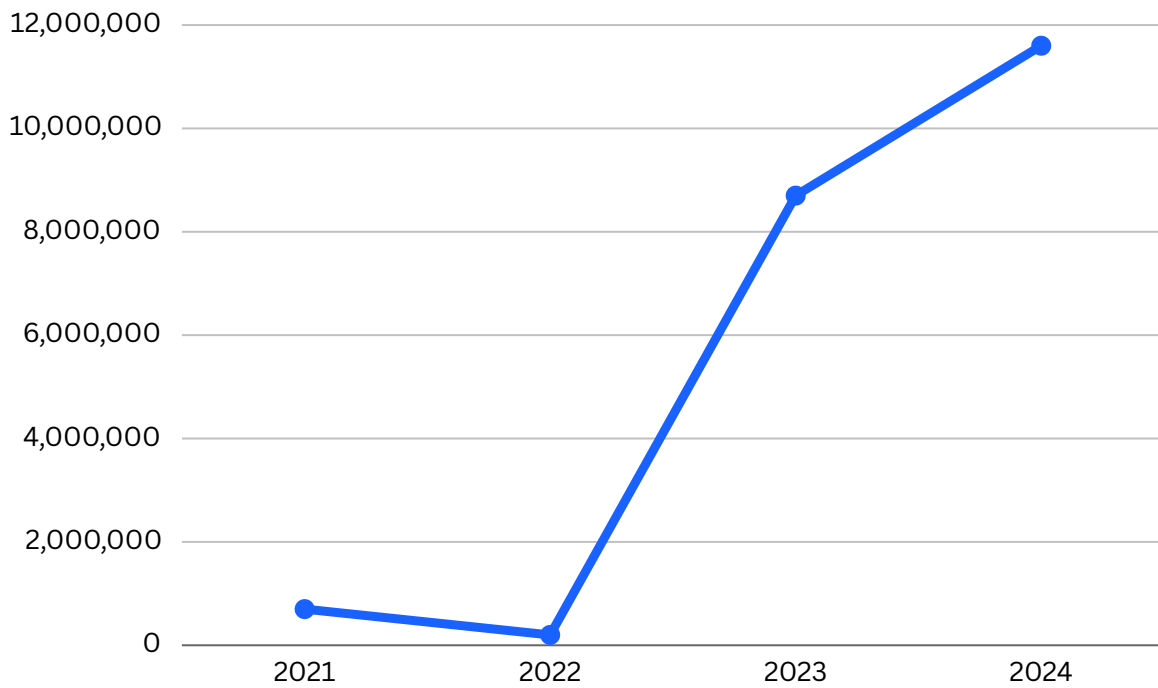


Here is a review of our other major sources of revenue for General Fund over the past several years. SEEK funding has continued to decrease, and although a small piece of the revenue stream, investment interest has increased significantly as discussed more in-depth later in this report.

General Fund Other Major Sources of Revenue

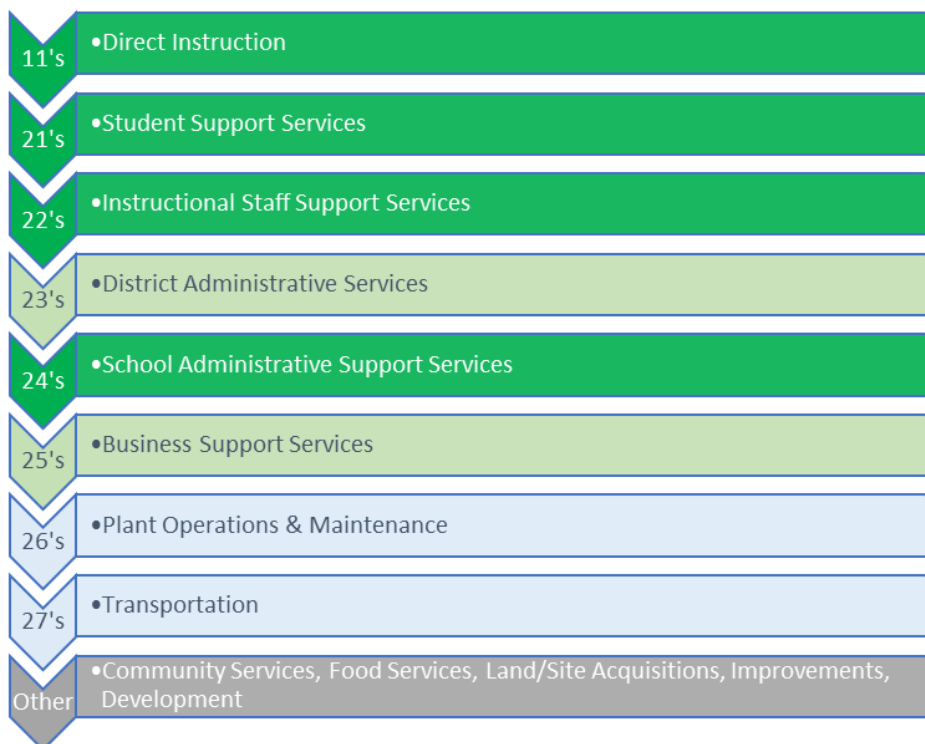


When looking specifically at Interest received from Investments, this revenue category has jumped from \$700k to \$11.6M in just four years. This jump is due to an increase in the federal funds rate and a concerted effort by Finance to capitalize on any available, well-positioned investments that could benefit the District’s future financial needs, whether that be a new bond for facilities or pursuing new learning curriculum:



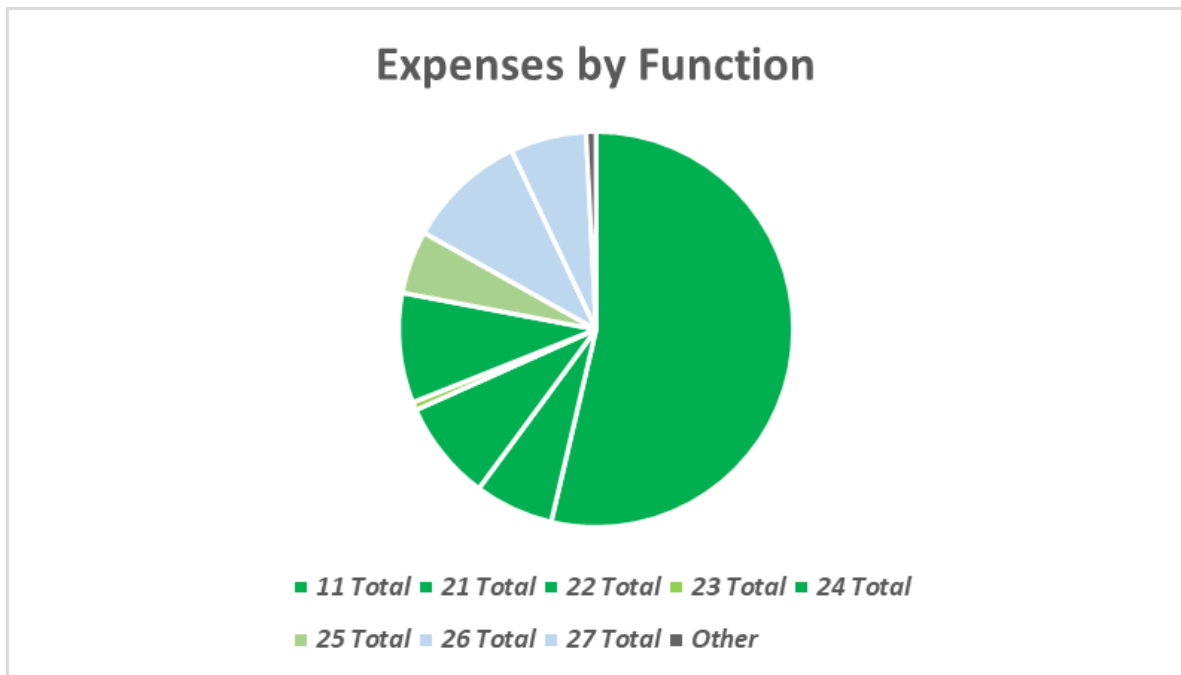
Expense Analytics

Based on KDE’s chart of accounts, expenses can be analyzed in many different ways. In this monthly edition, the “function” account category will be examined further. The function group categorizes the expense based on specific employee groupings detailed below. This can pertain to salaries, fringe benefits and operational costs. Items are color-coded to correspond with the data depicted in the pie chart below.



Below is a chart that depicts the expense data by functional group for JCPS’ General Fund as of December 2023. Much of the expenses relate to direct instruction in the classroom, and when combined with school support services aiding direct instruction, those functional expense categories account for 77% of the total expenses. Other important functional groups

relating to the smooth operation of the District, including groups 2600 (operations & maintenance) and 2700 (transportation), account for 16% of overall expenses.



Note that only a very small portion of the pie chart, less than 1%, accounts for the 23's function group labeled District Administrative Support Services.

Monthly Financial Impact Spotlight:

[JCPS begins installation of AED's in every school](#)

This project was budgeted and supported in the 21's functional group, student support services, specifically 2130 (health services).

