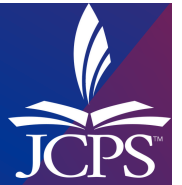


Monthly Notes & Analysis



January 2024

Monthly Overview

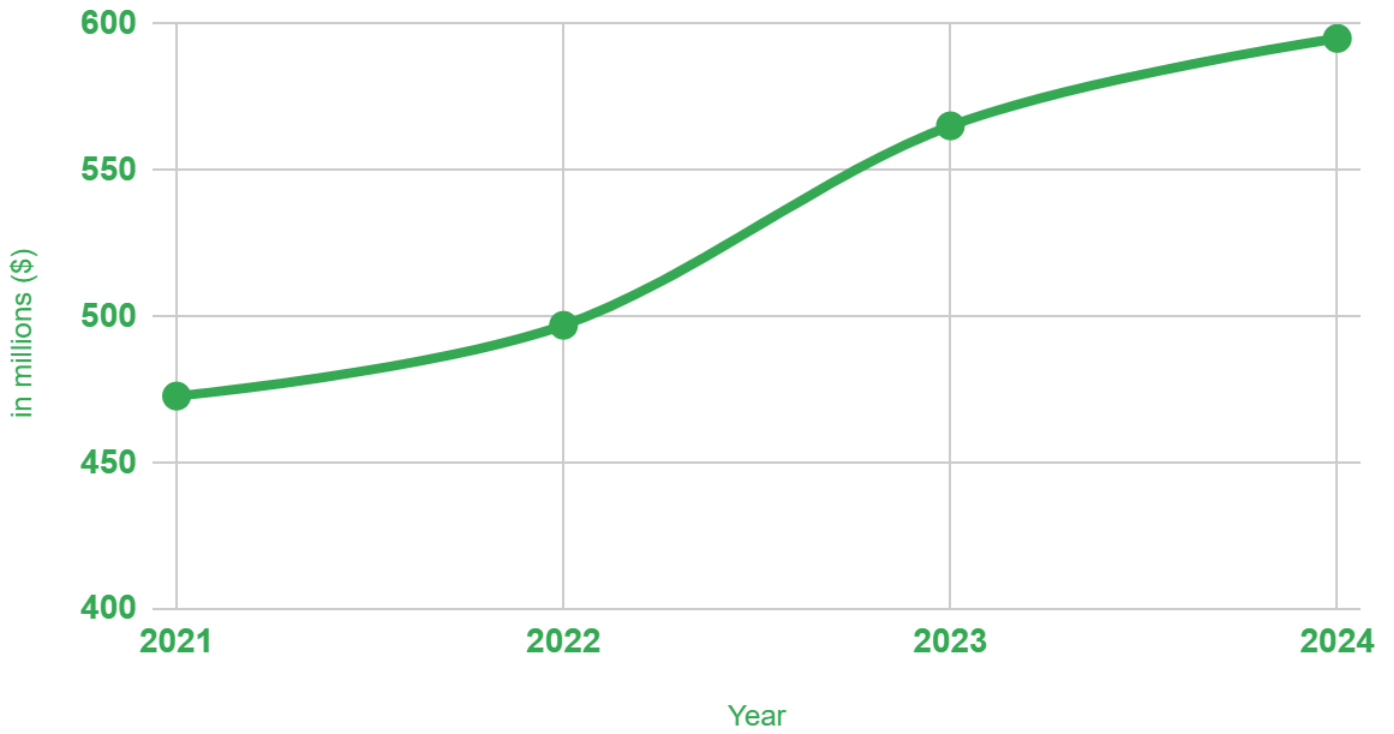
January marks the start of the second semester for the students and staff at JCPS, ringing in the new calendar year. JCPS continues to strive towards excellence in being good stewards of taxpayer dollars and grant awards that are received each year. This edition will focus on the continued revenue growth in the General Fund as the COVID stimulus (“ESSER”) funds have substantially been spent and how our funding during and after the pandemic propelled JCPS students to new heights academically.



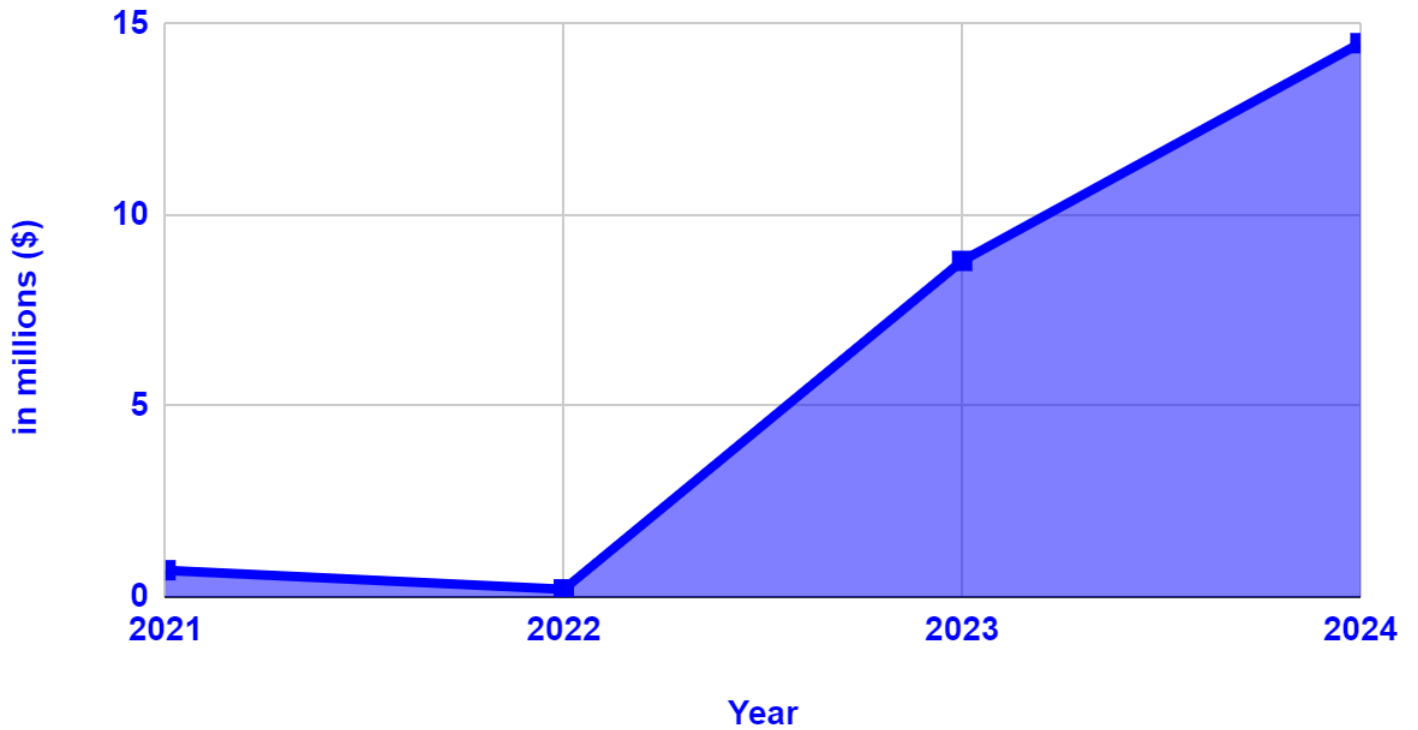
Revenue Trends

Below is a review of the year-to-date totals (as of January 2024) for some of JCPS’ General Fund revenue sources over the last few years. This data shows that the Jefferson County community is continuing to show a positive outlook with a strong local economy, positive property assessment growth, and continued growth with the District’s investment income due in large part to the federal fund rate trends.

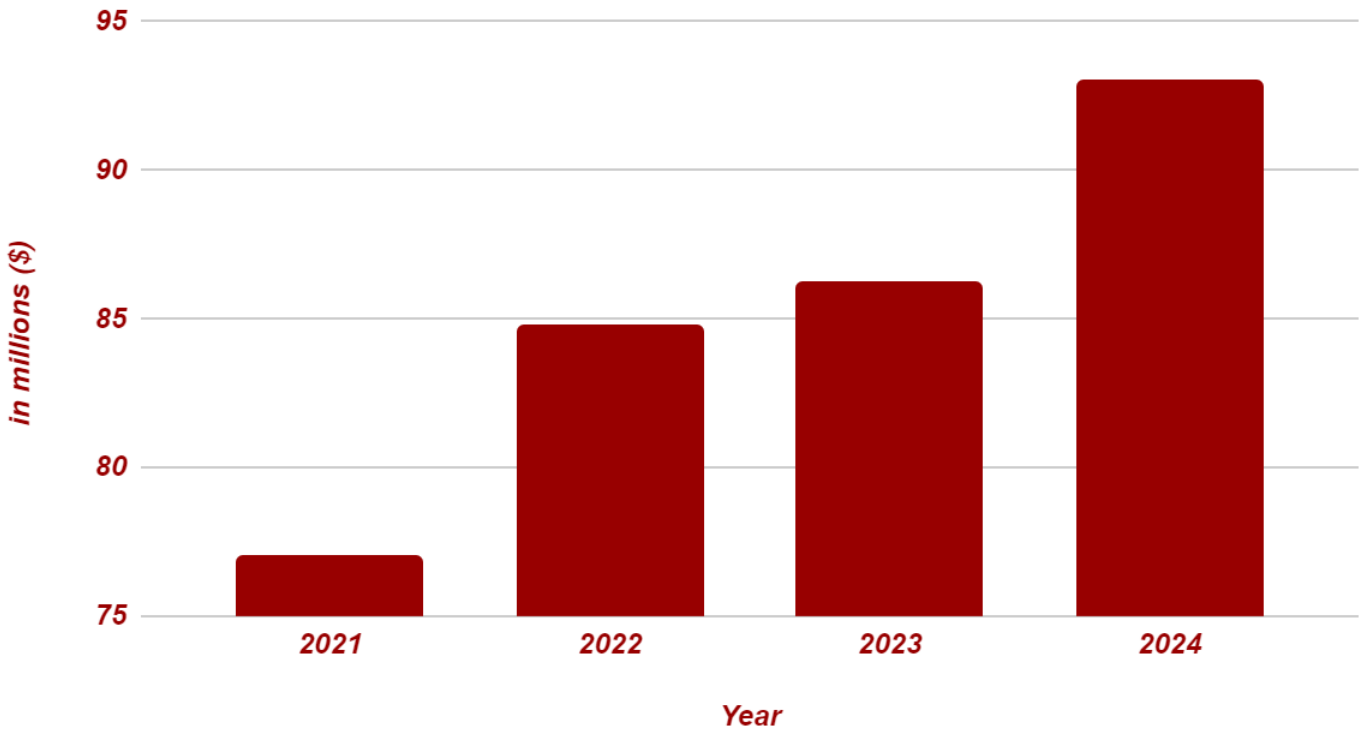
JCPS Property Taxes Trend



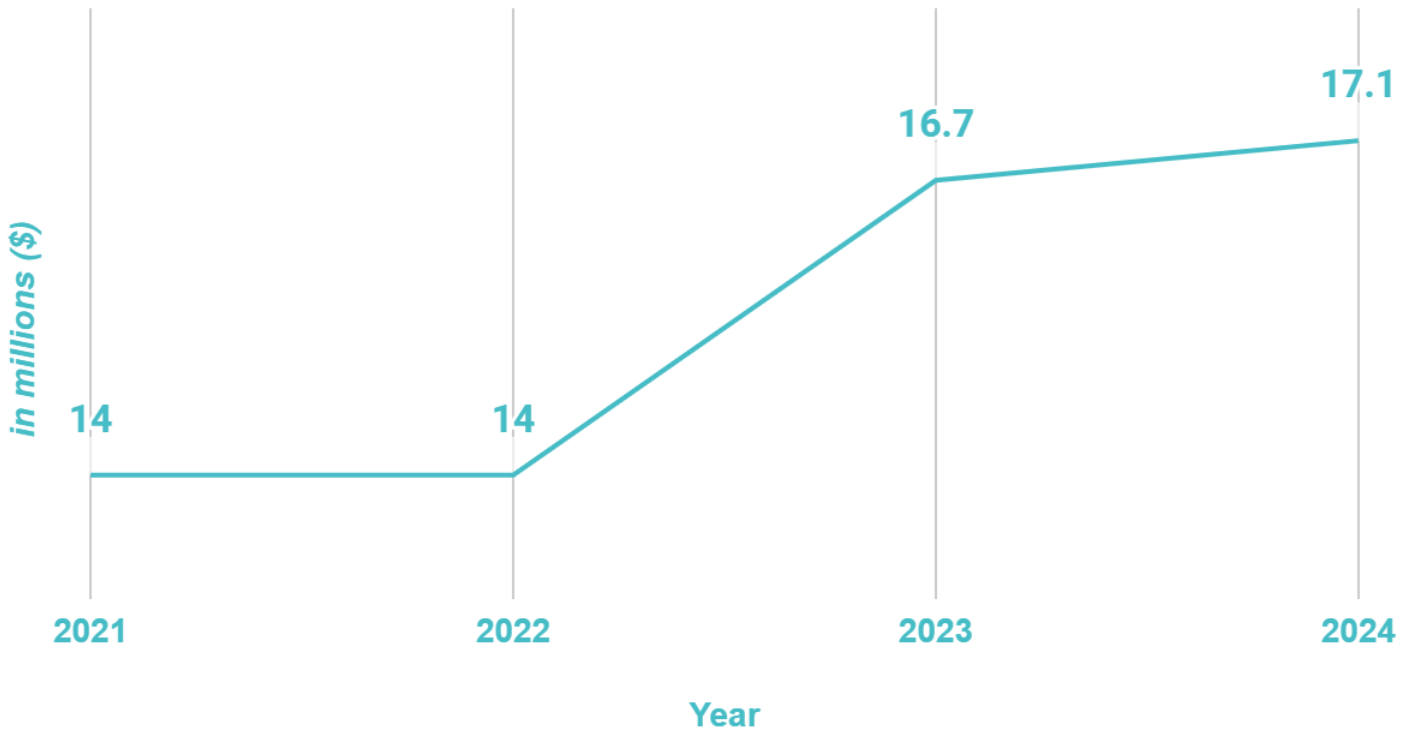
Interest on Investments Trend



Occupational Taxes Trend



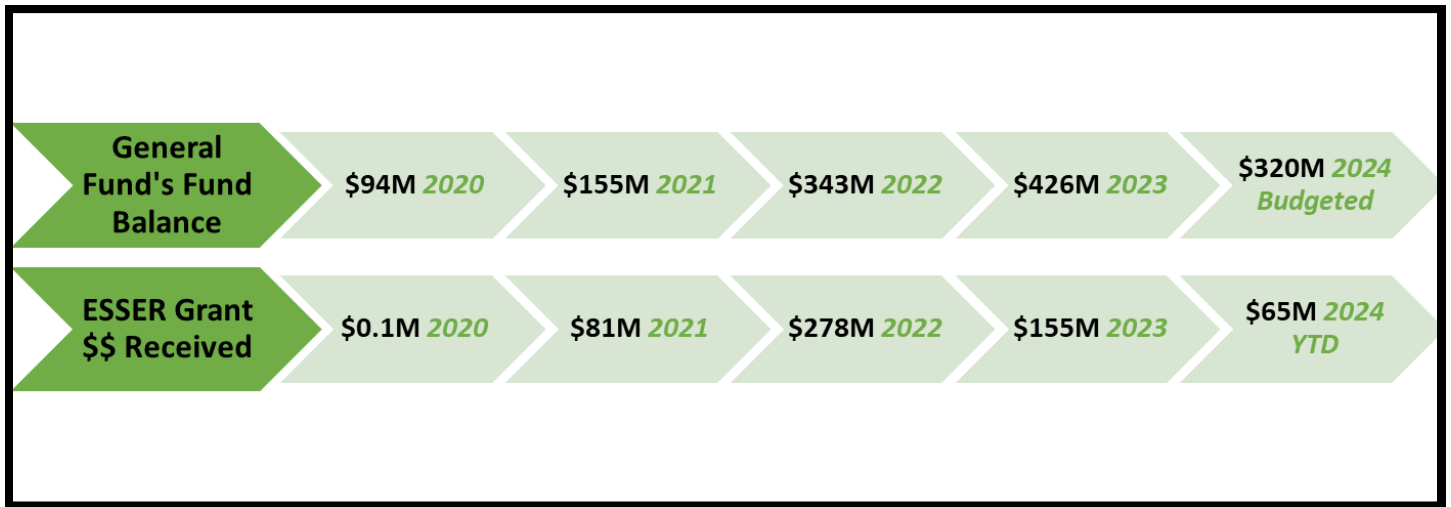
Motor Vehicle Revenue Trend



Fund Balance Analysis

Similar to what we have seen with our revenue trends above, our General Fund's fund balance has also increased year over year. Due to the increase in COVID-relief stimulus funding JCPS

has received over the last few years, many expenses have been able to be paid for out of grant funding (i.e. Special Revenue) instead of General Fund like the District has historically done. This influx of grant funding offset our General Fund and created a larger-than-normal and rising fund balance over the past few years, as depicted below.



The District expects General Fund fund balance to return to a normal balance of approximately \$150M over the next several years as spending shifts back primarily to General Fund dollars instead of being generated from large stimulus grants.

Monthly Financial Impact Spotlight

[Study Shows JCPS Among Leaders in Academic Recovery](#)

JCPS invested in many crucial programs during the pandemic: one-to-one technology for students, District-wide access to internet and hotspots for ease of access during remote learning, extended learning opportunities for students like the Summer Backpack League, Racial Equity programs, and salary incentives to retain teachers and staff.

“What this research shows is that hard work by our teachers and staff along with investments in programs that directly impact students has put JCPS on the right path to getting back to, and even exceeding, where we were pre-pandemic. We’re PROUD of that.”

- Dr. Marty Pollio, JCPS Superintendent

