

# Monthly Notes & Analysis



*February 2024*

## Monthly Overview

February is a month that jumpstarts every school and central office department leadership team to establish their next year's budget. [The Budget department works tirelessly to prepare and instruct all JCPS leadership personnel on the in's and out's of their budget.](#)

From flex funds to carryover, school leadership and SBDM's determine how to allocate funds to properly address their students' needs while ensuring they are being good stewards of taxpayer dollars and grant awards received each year.

This edition will give an overview of the revenue trends year-to-date as of February 2024 and also focus on budget principles that are key to understand in governmental accounting.

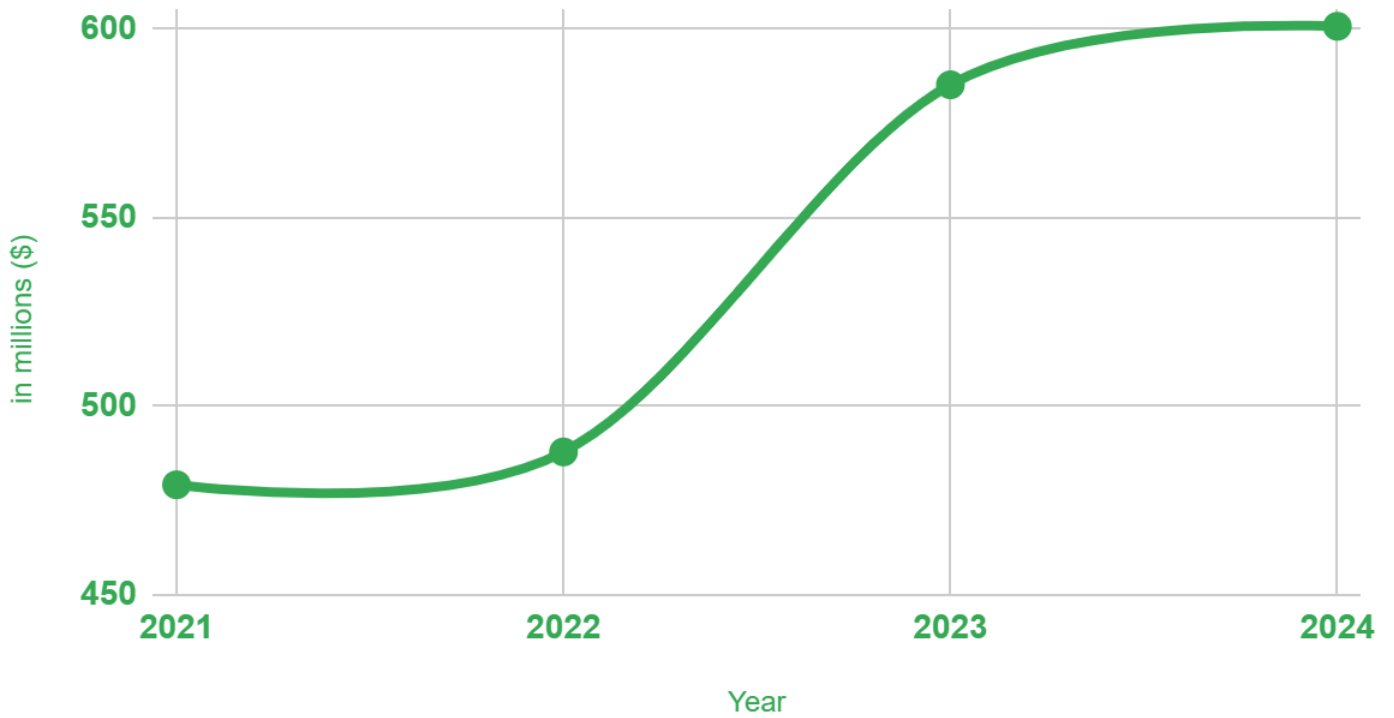


## Revenue Trends

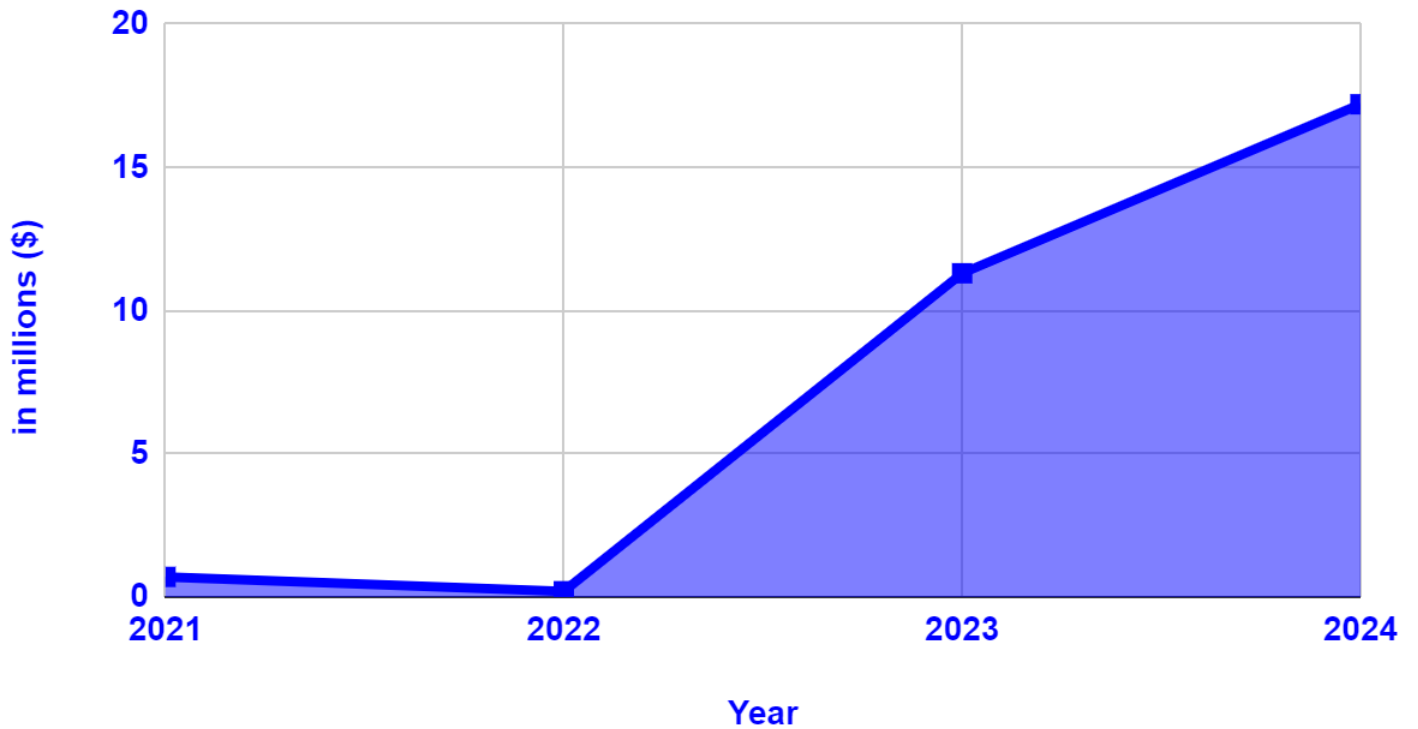
Below is a review of the year-to-date totals (as of February 2024) for some of JCPS' General Fund revenue sources over the last few years. This data shows that the Jefferson County community is continuing to show a positive outlook with a strong local economy, positive

property assessment growth, and continued growth with the District's investment income due in large part to the federal fund rate trends.

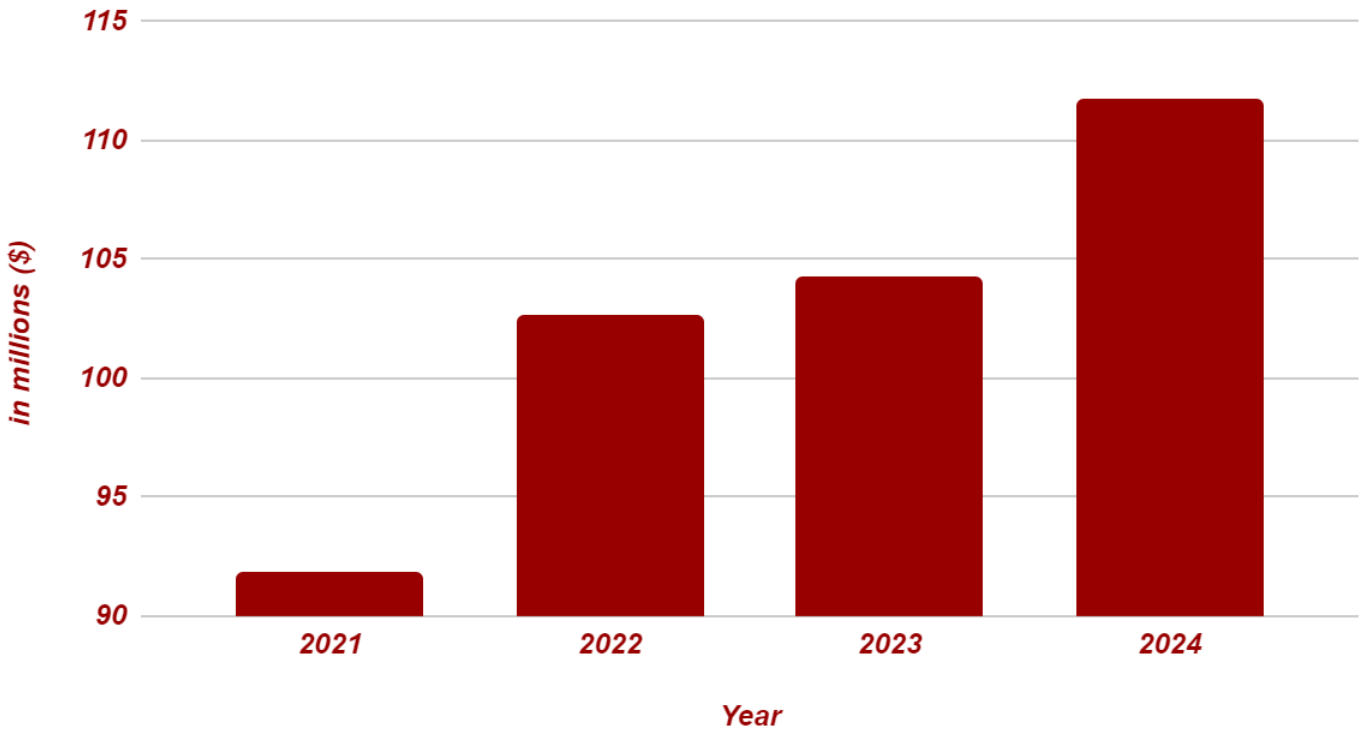
## JCPS Property Taxes Trend



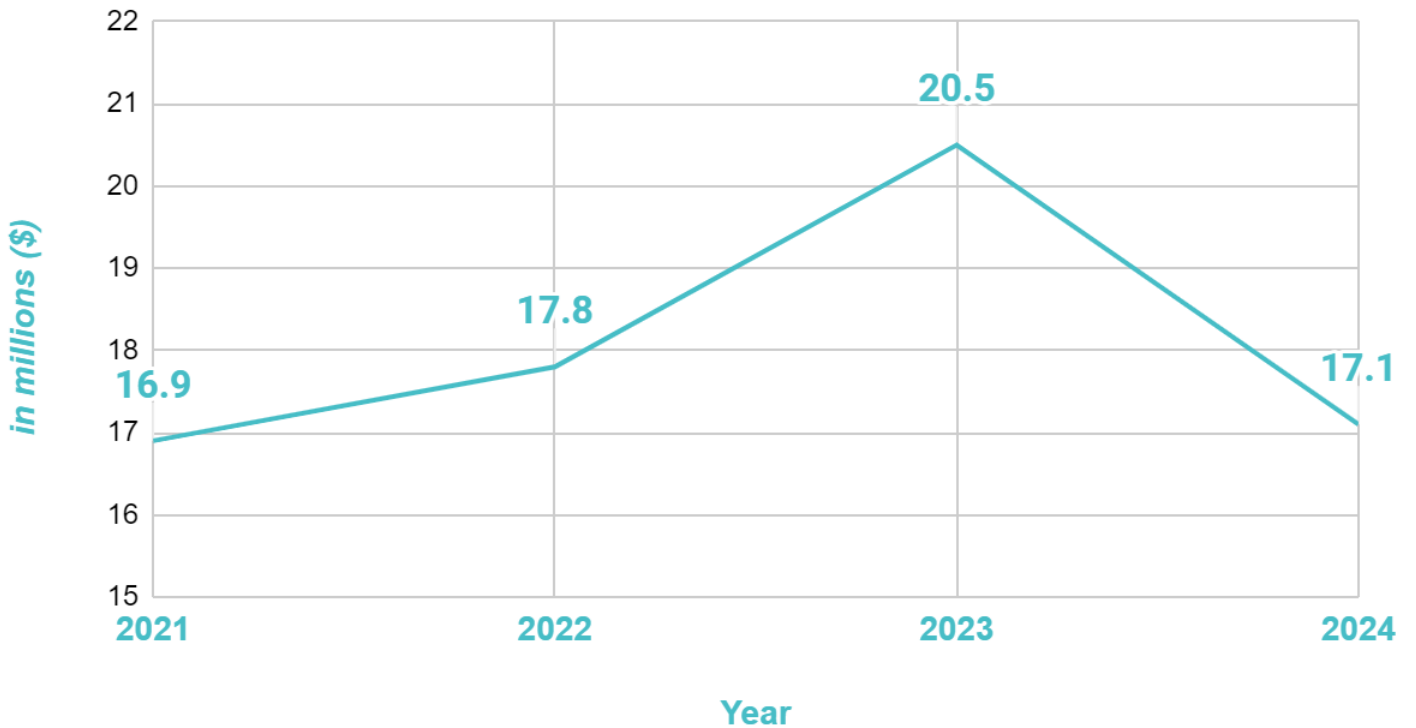
## Interest on Investments Trend



## Occupational Taxes Trend

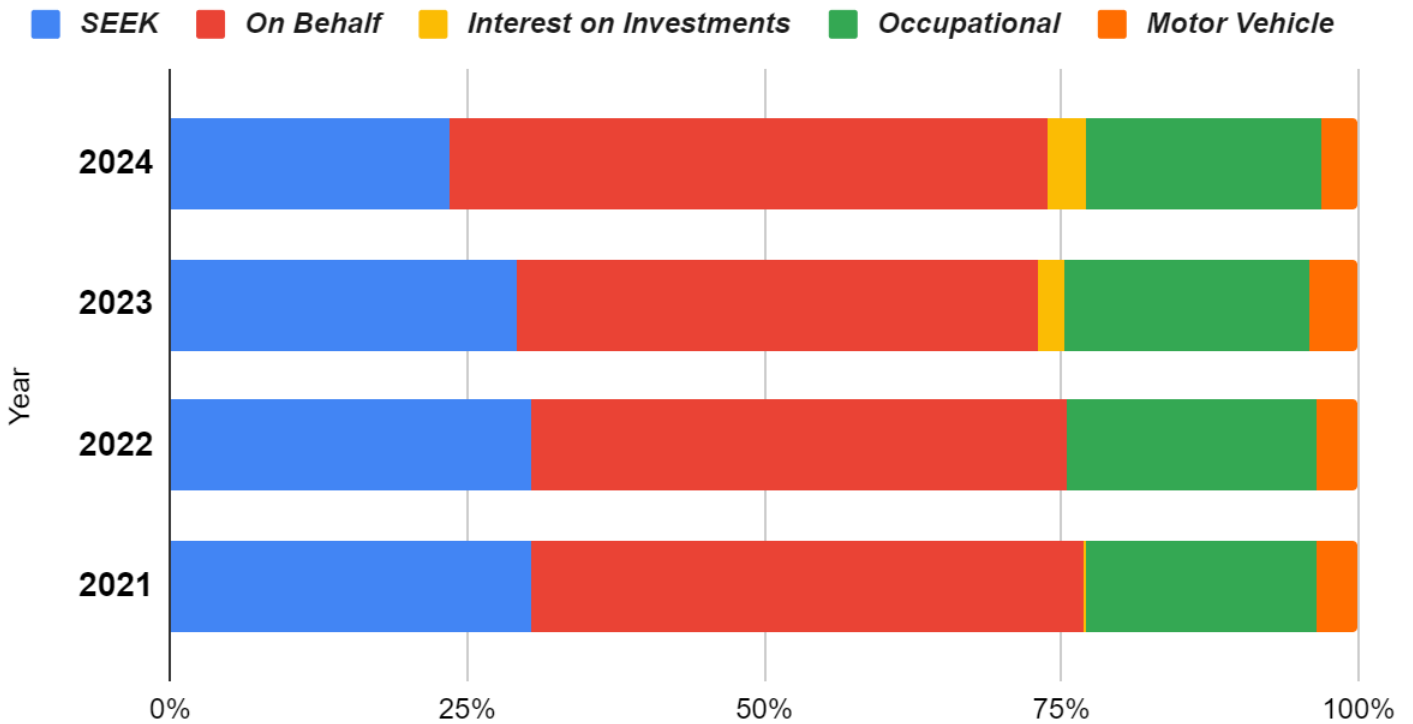


## Motor Vehicle Revenue Trend



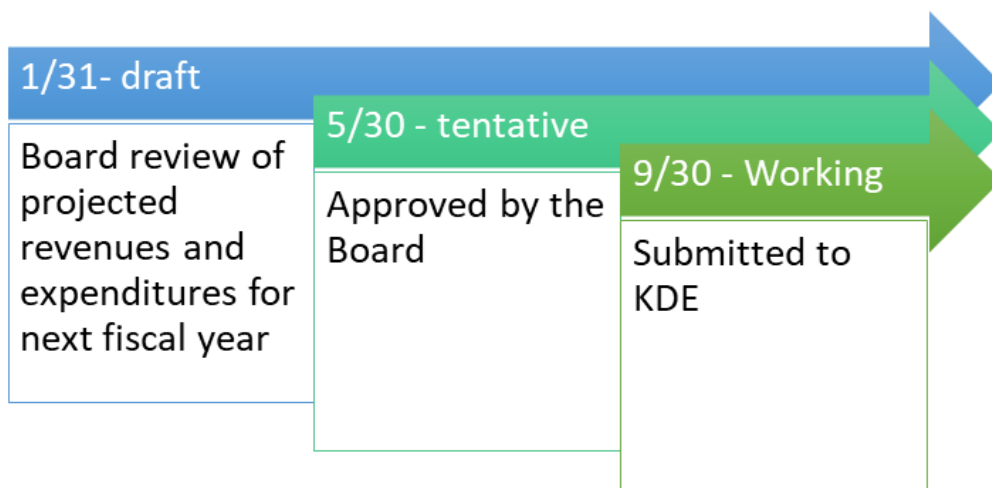
^^^The 2024 figure is lower than normal only due to a timing issue - February 2024's motor vehicle tax revenue of \$2.8M wasn't received until March 1st. If that total would have been included, 2023 and 2024 would be much more comparable.

# General Fund Other Major Sources of Revenue



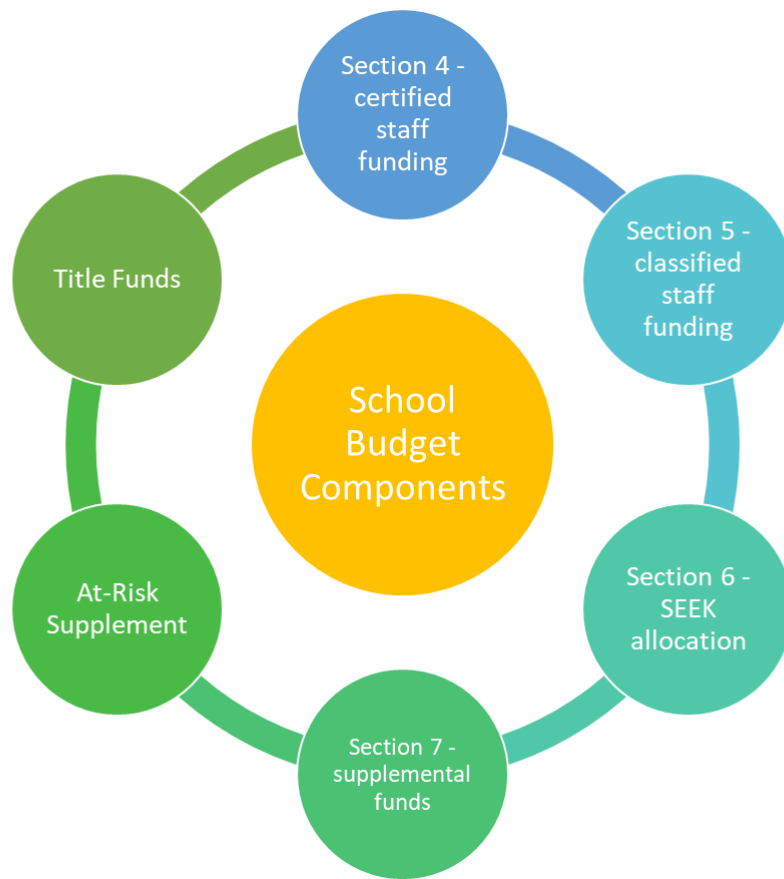
## Budget Principles

There are several stages in the District’s annual budget preparation, including when certain versions must be approved by the Board and KDE. See below for a listing of the dates and what action items must occur in accordance with the District’s budget:



February is the month when schools get the information to prepare their site-specific next year budget. This budget cover items like site-based allocations and District add-on allocations, as well as the use of operational funds based on the priorities of each school.

Once these budget preparations have taken place, the school brings the recommendations to the Site-Based Decision Making (“SBDM”) Councils per 702 KAR 3:246 to be officially approved:



## Monthly Financial Impact Spotlight

### [MSD Community Benefits Program Pours Resources into Schools](#)

In addition to utilizing flex and add-on budgets, schools can also take advantage of many local, state, and federal grants to continue to positively impact their students’ learning experience, both inside and outside of the classroom.

Thanks to the Louisville Metropolitan Sewer District (MSD) program, JCPS schools have a chance to propose ideas on how to transform their spaces into even more innovative learning opportunities for their students. One of those schools, Crums Lane, pitched an idea for a major outdoor campus overhaul which resulted in \$135,000 in commitments from one of MSD’s partners, Ulliman Schutte Construction. This funding led to Crums Lane getting a new playground, outdoor learning area with picnic tables and benches, volleyball net, soccer goals, walking path, and four gaga ball pits.

“Our new (outdoor) space encourages creativity, promotes physical activity, enhances engagement, and offers a dynamic environment for hands-on exploration, benefiting students’ overall educational experience.”

- Tanesha Franklin, Crums Lane Principal



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