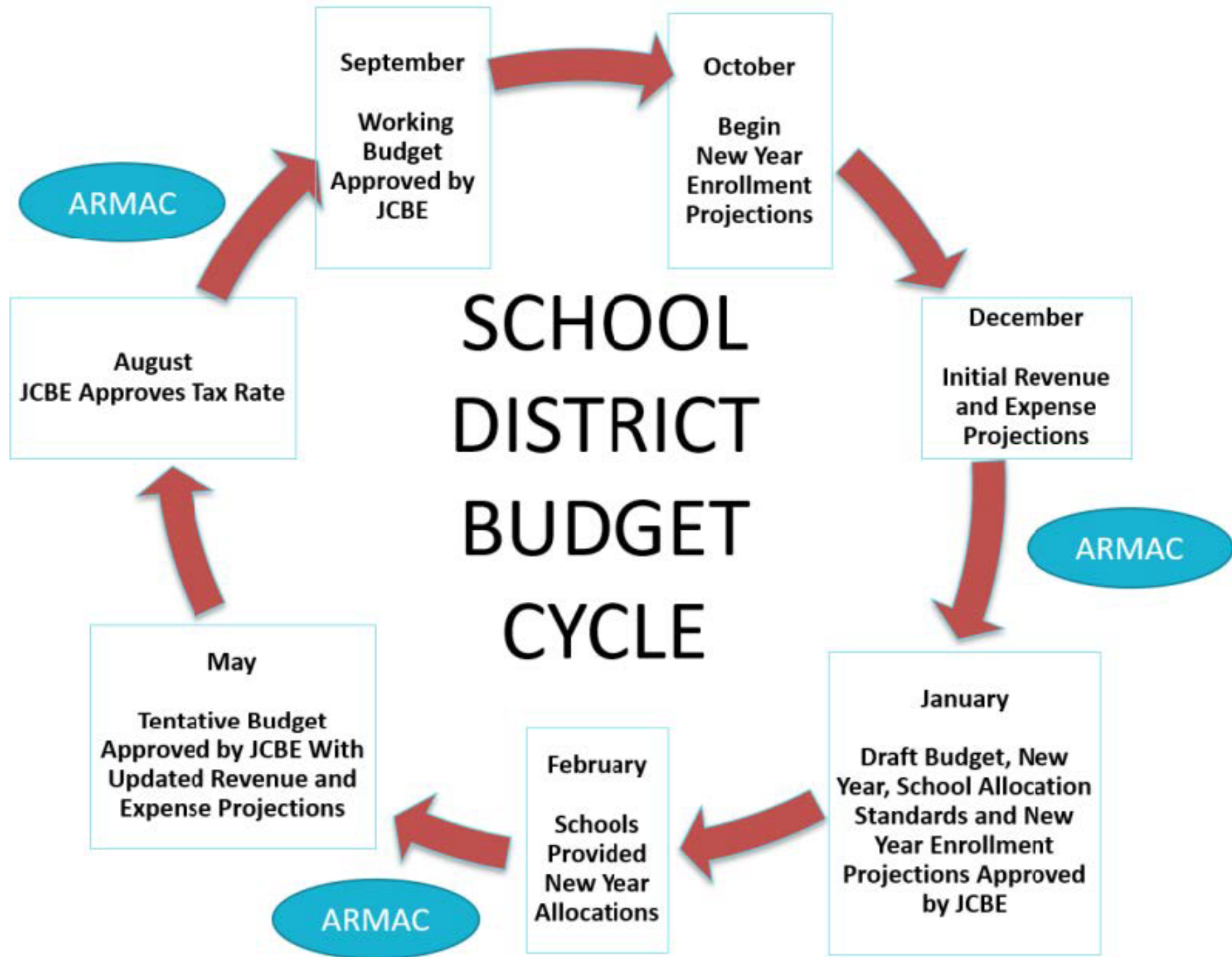


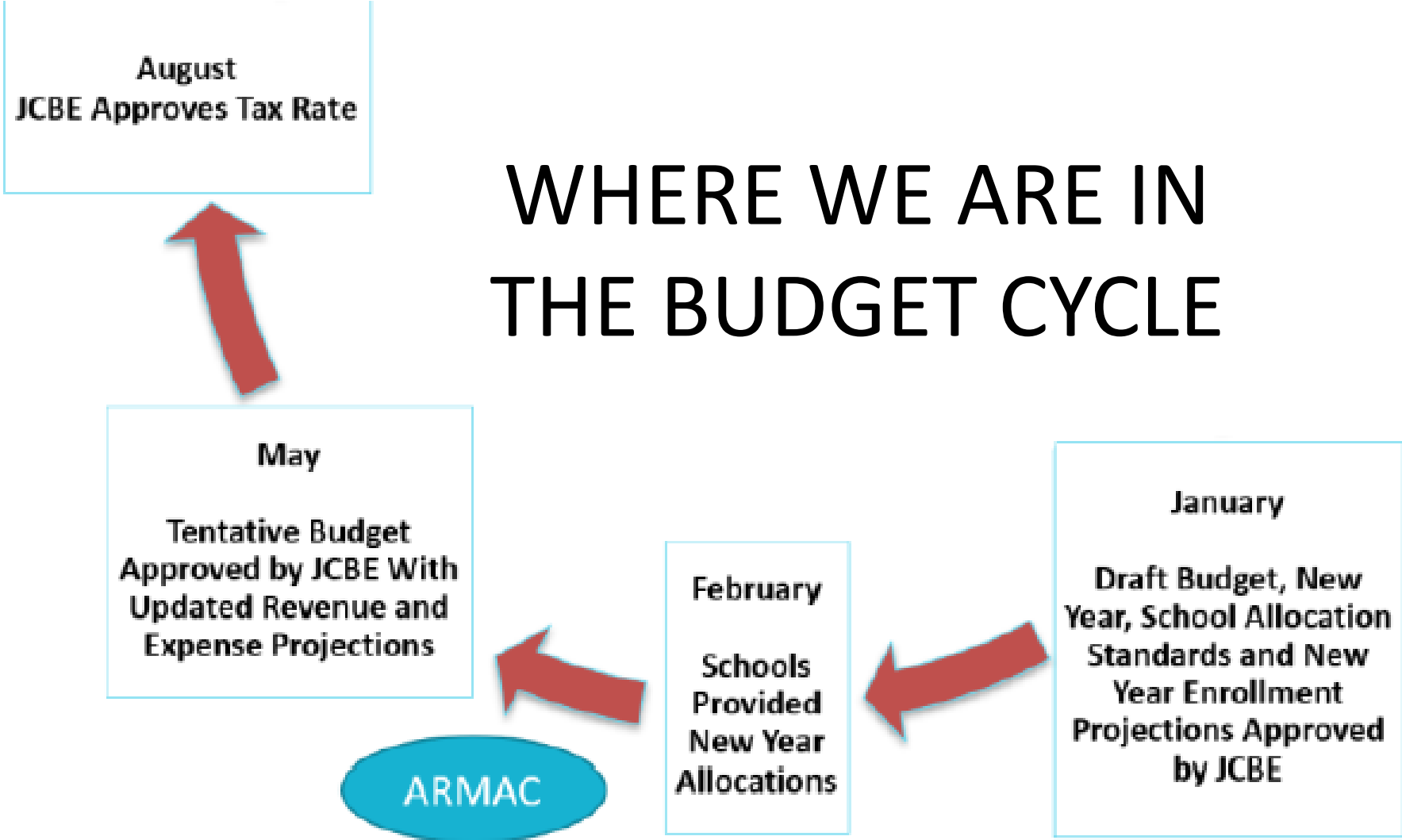
FY25 Tentative Budget





Tentative Budget Highlights

WHERE WE ARE IN THE BUDGET CYCLE



Tentative Budget Highlights - Revenues

- Property tax assessments forecasted to grow
- 3% increase in base SEEK and increase in SEEK Transportation largely eaten up by local effort
- Local economy forecasted to slow slightly but remain strong
- JCPS remains heavily dependent on local taxpayers



Tentative Budget Highlights - Expenses

- **School and departmental budgets** have been built in accordance with School Allocation Standards and department needs
- \$35.9 million in **Racial Equity Funds** for schools
- \$14.2 million for **Middle School Explore** programs and **High School Career programs (CTE/AOL)**
- \$9.2 million increase to support **Multilingual Students**
- \$16.6 million for **AIS/Choice Zone stipends** plus additional E3 supports



Tentative Budget Highlights – Future State

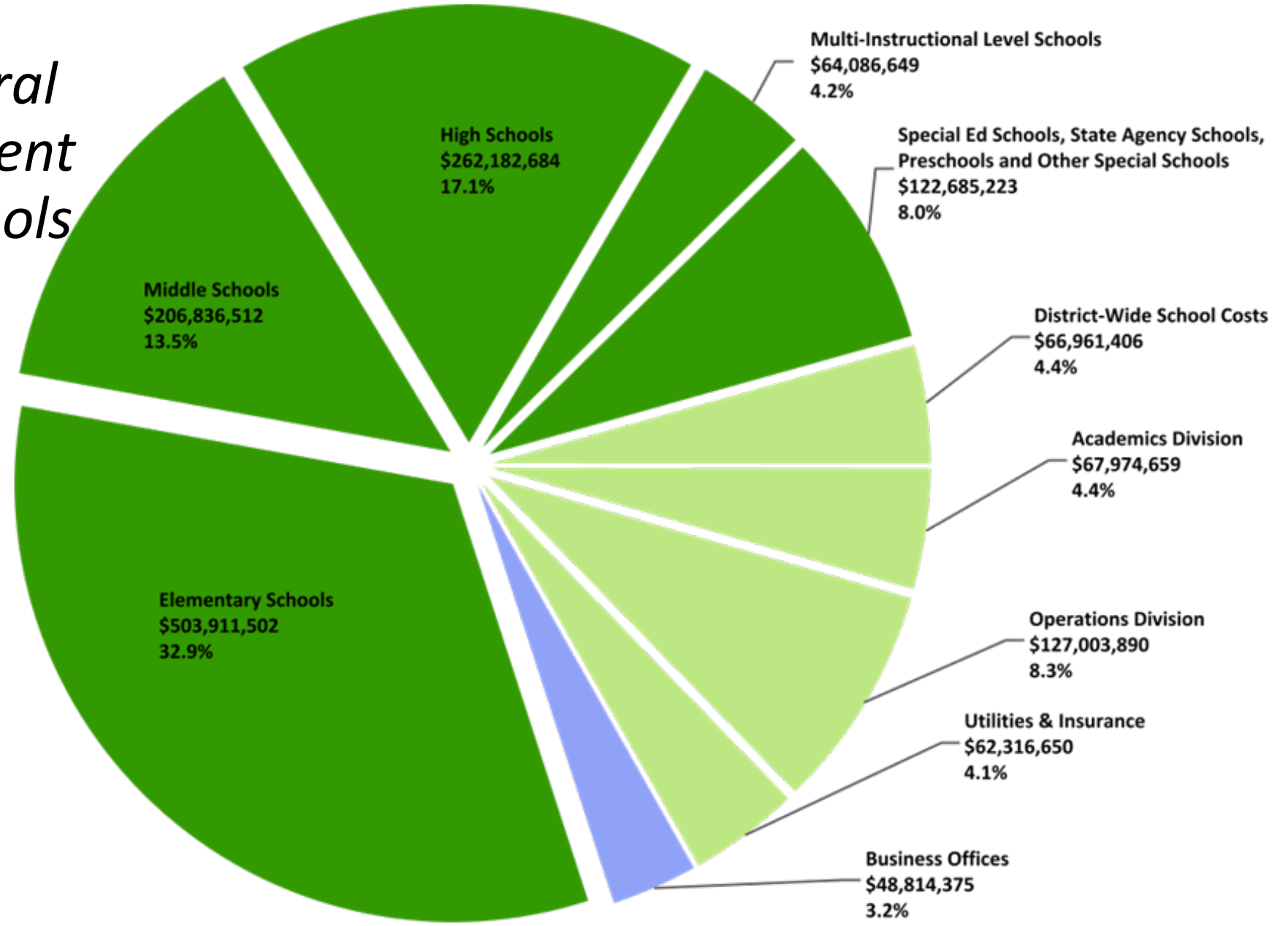
In FY25 Tentative Budget

Facility Improvements	\$	15,000,000
Racial Equity Funds		35,873,603
AIS/Choice Zone Stipends		16,600,500
AIS/Choice Zone PD Days		2,571,200
Choice Zone Reduced Class Size		2,063,650
Summer Backpack League		6,400,000
Elev8 Learning Centers		1,104,456
		<hr/>
	\$	79,613,409



Tentative Budget Highlights - Expenses

75.8% of General Fund budget spent directly on schools



Tentative Budget Highlights – Bottom Line

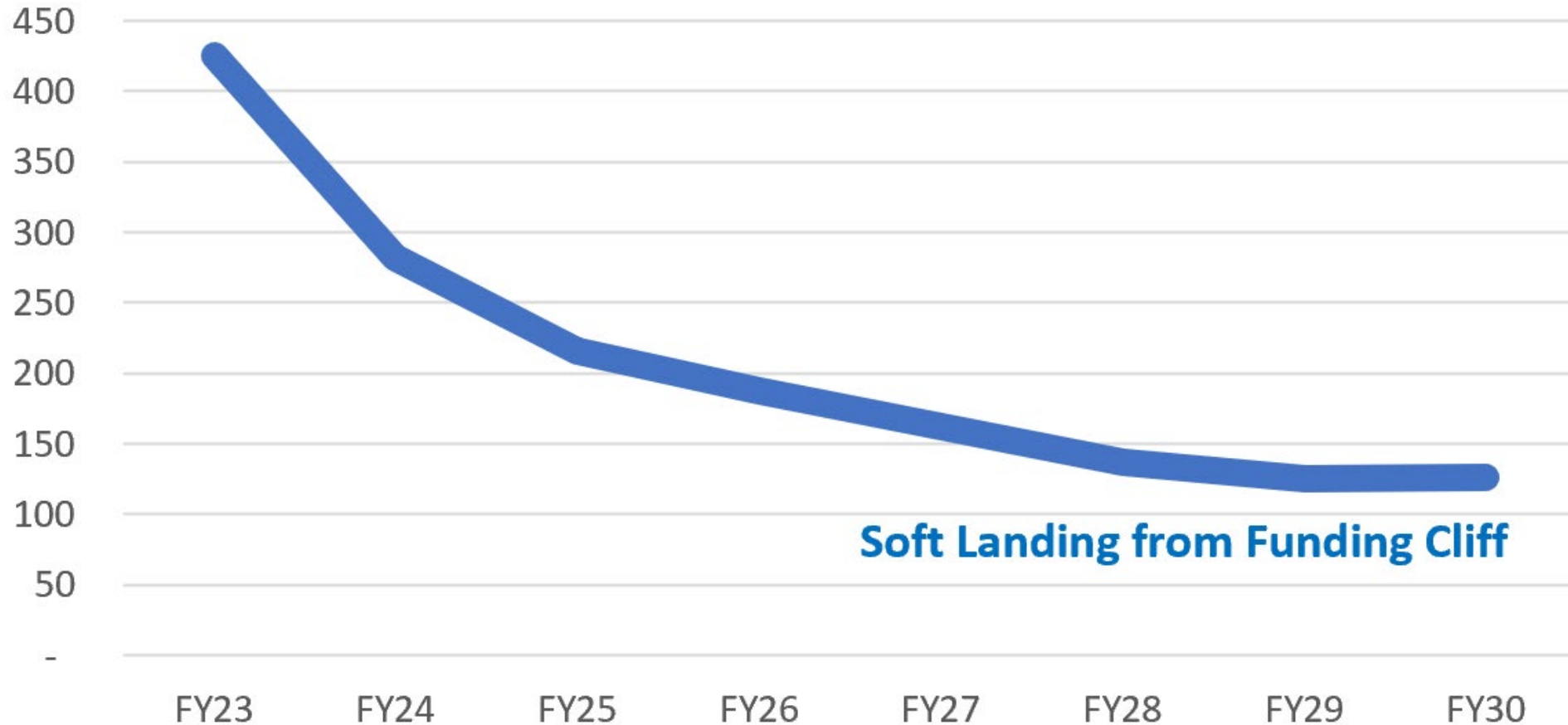
- Does not include COLA, which wasn't available in time for Tentative Budget
- Loss will be made up by savings from vacant positions

Revenue	\$ 1,464,285,457
Expense	<u>1,530,113,634</u>
Difference	\$ (65,828,177)

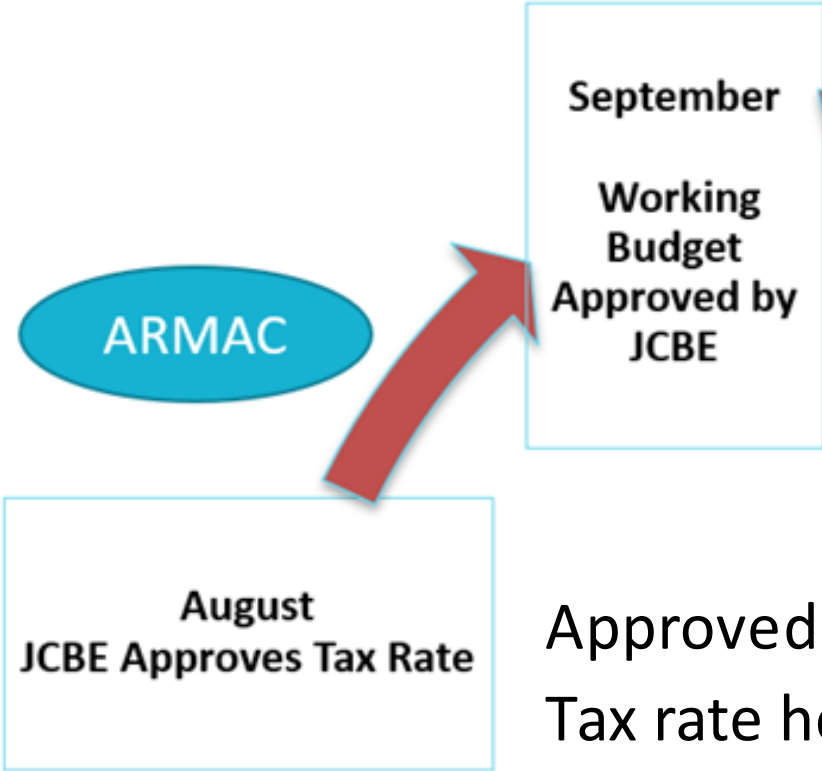


Tentative Budget – Long-term Forecast

General Fund Fund Balance (millions)



Tentative Budget – Next Step



Calendar for a 4% tax increase:

- | | |
|--|--------------------|
| Approved tax rates due to the Sheriff | September 15, 2024 |
| Tax rate hearing | September 3, 2024 |
| Advertisement #2 | August 29, 2024 |
| Board meeting agenda is published | August 22, 2024 |
| Advertisement #1 | August 22, 2024 |
| Agenda items are submitted for Board meeting | August 15, 2024 |

Tentative Budget – Future Consideration

Sample calendar if increasing tax rate greater than 4%

Recall election	November 5, 2024
Approved tax rates due to the Sheriff	September 15, 2024
Submit the ballot question to the County Clerk by second Tuesday of August	August 13, 2024
End of 30-day review period for County Clerk to certify petition	July 28, 2024
Beginning of 30-day review period for County Clerk to certify petition	June 28, 2024
End of the 50-day period for petition committee to gather 5,000 signatures	June 27, 2024
Beginning of 50-day period for petition committee to be established and gather 5,000 signatures	May 8, 2024
Board vote on recallable tax rate	May 7, 2024
Advertisement #2 in the Courier-Journal	May 2, 2024
Advertisement #1 in the Courier-Journal	April 25, 2024
Board meeting agenda is published	April 25, 2024
Agenda items are submitted for Board meeting	April 18, 2024

Questions?

