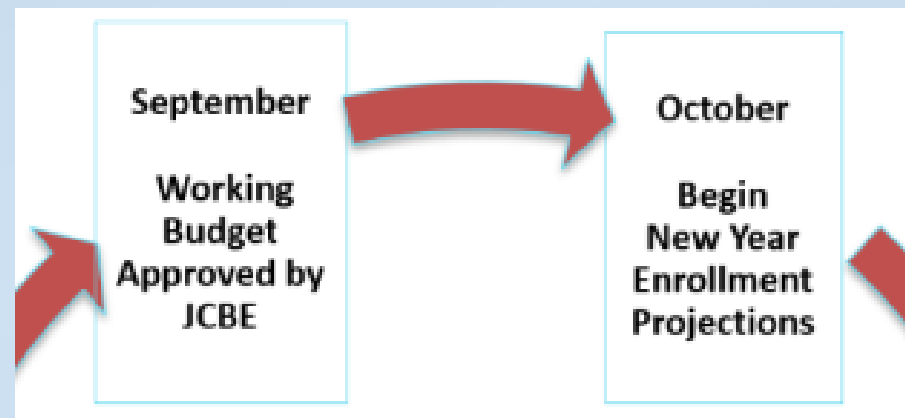


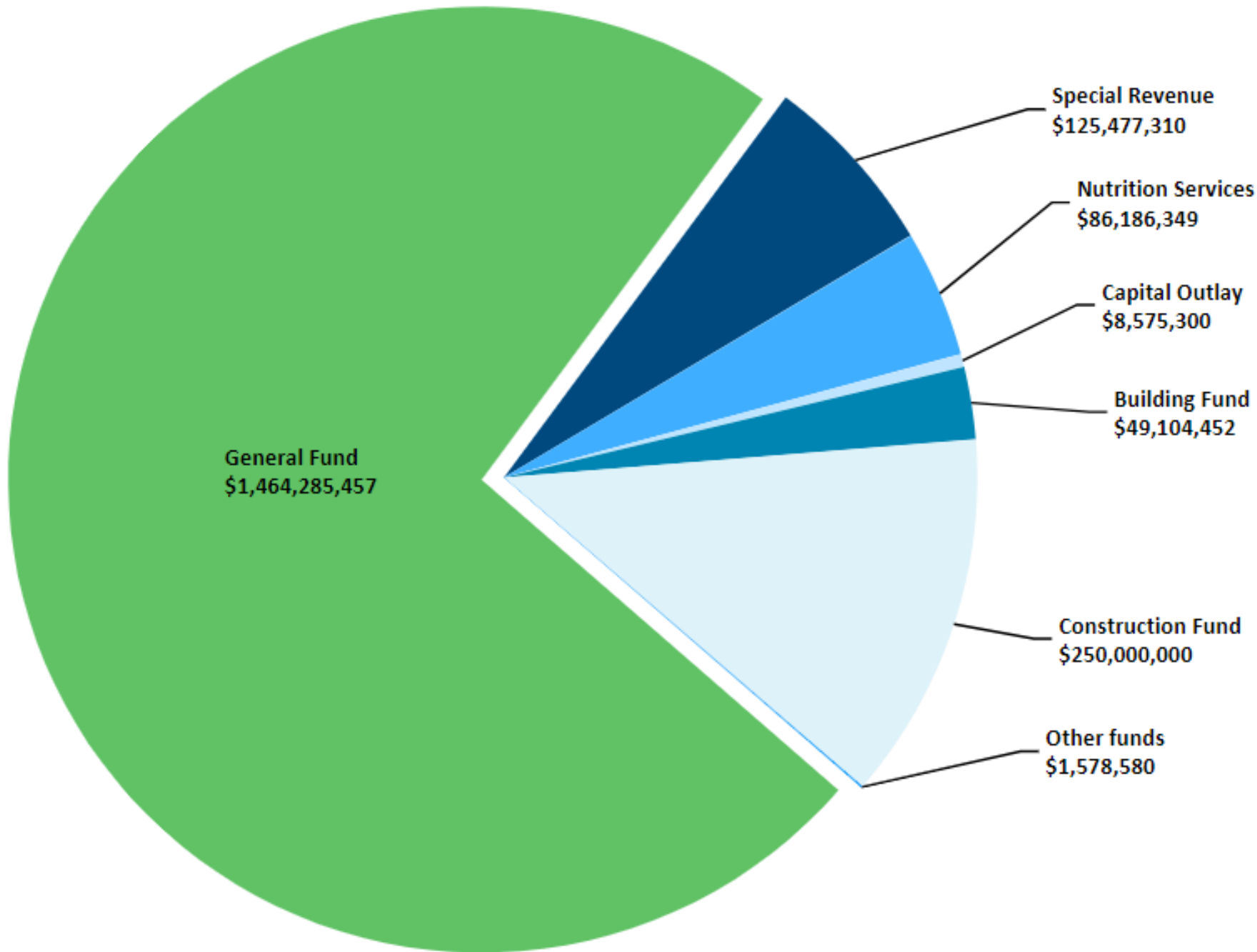


Working Budget 2024-25

Understanding the Working Budget

- 702 KAR 3:110 – The Local Elected Board of Education shall prepare a Working Budget by September 30
- Board policy 04.1 Budget Planning and Adoption – The Superintendent shall submit a “Working Budget” for Board approval no later than the last board meeting in September. The Working Budget shall then be submitted to the Kentucky Board of Education by September 30.



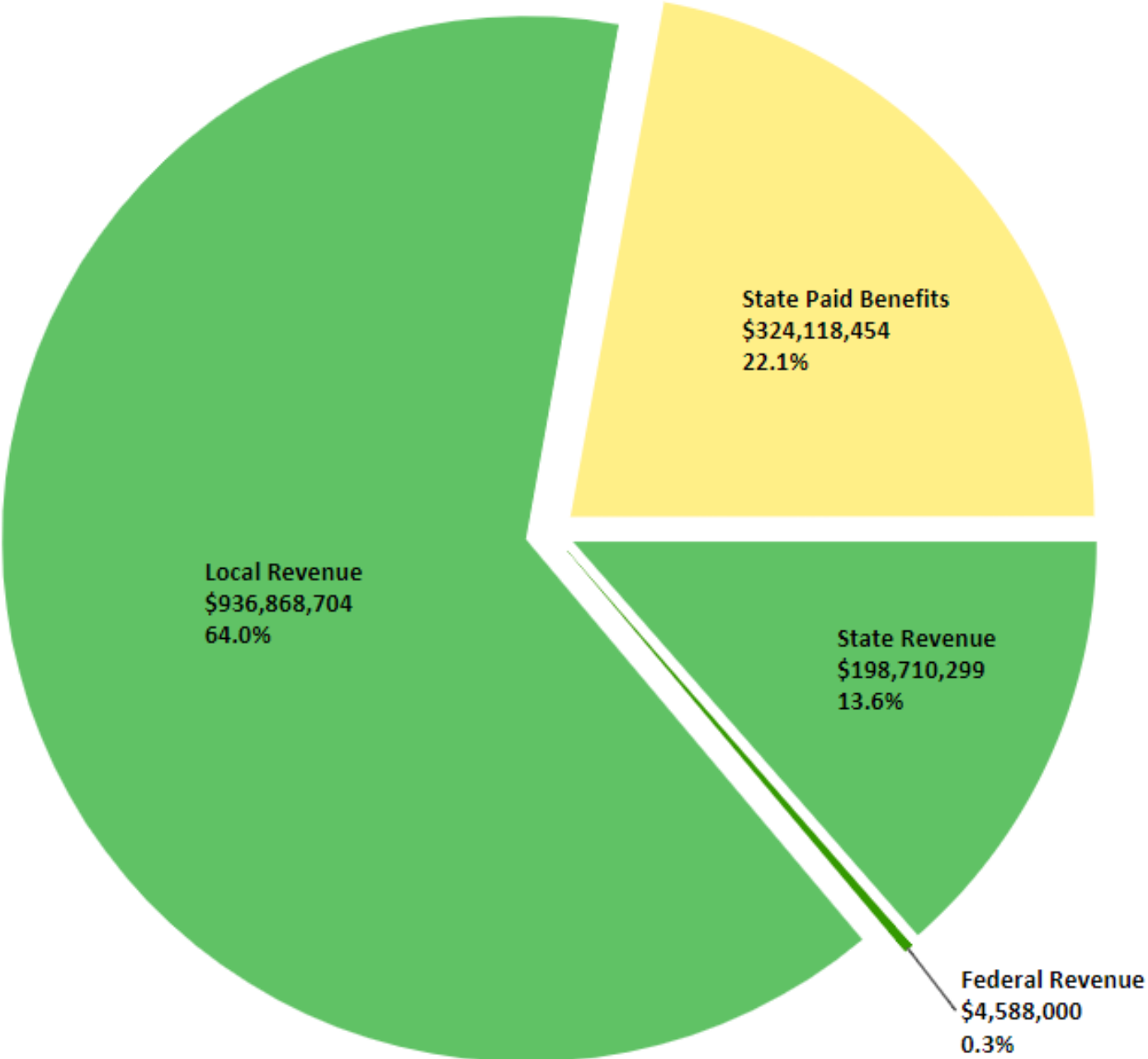


All Funds

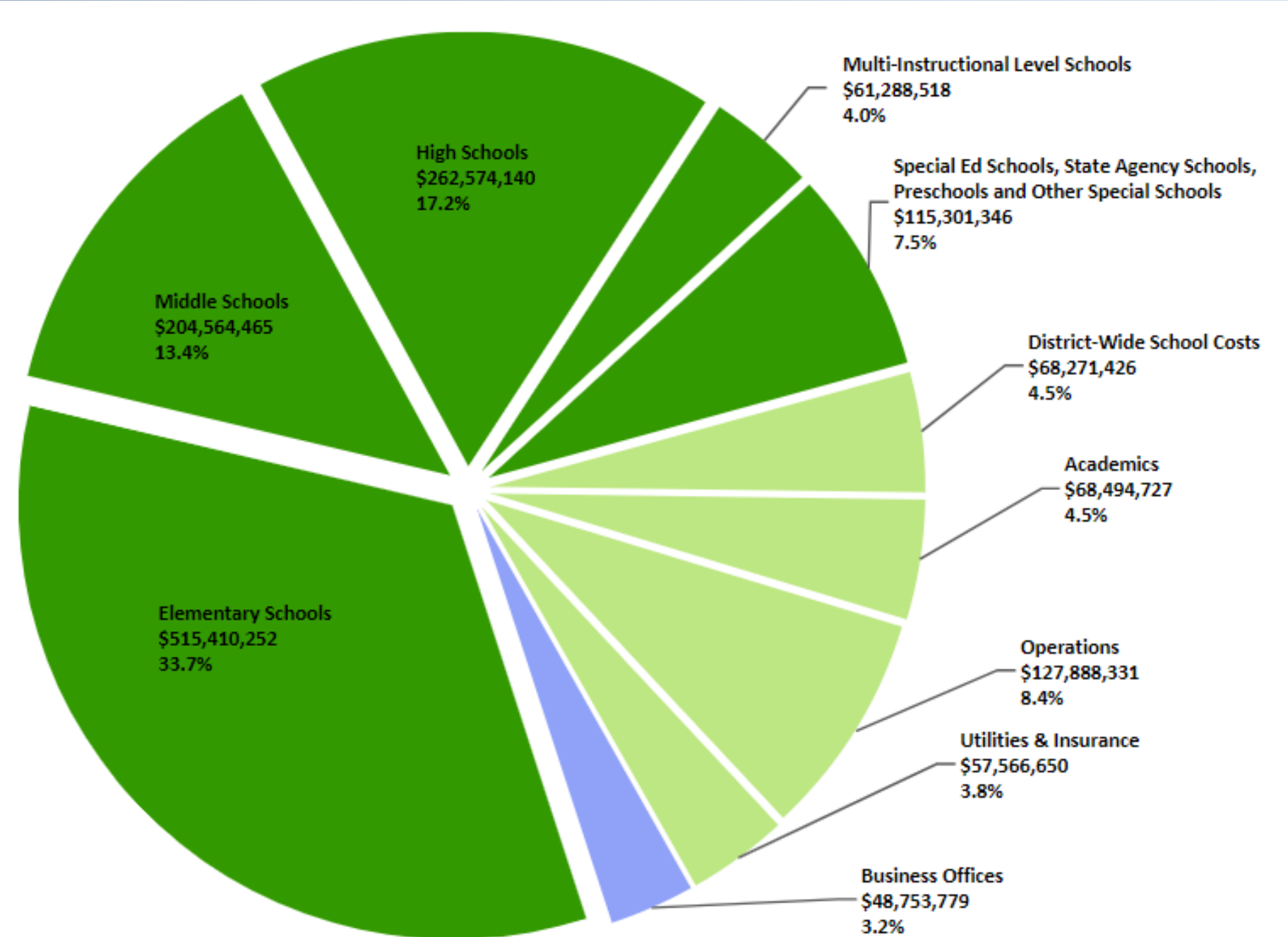
Total Budget
\$2,366,362,240

General Fund Revenues By Category

Total Revenues
\$1,490,019,425



General Fund Expenses



Highlights of the Working Budget

- Includes all changes to shore up our Transportation system
- Includes District-wide curriculum rollout
- Includes weapons detection and Police department
- Opens new Elev8 Newburg
- Includes 2% COLA for all eligible employees, as part of total 14% COLA over four years
- Expands support for multilingual learners, including more teachers and translation services
- Maintains special funding for Racial Equity, Career & Technical Ed

JCPS Compared to State (per pupil)

Instruction	Student Support	Instructional Staff Support	District Administration
\$11,846	\$1,414	\$2,246	\$121
25 th Highest	9 th Highest	3 rd Highest	Lowest in Entire State

Based on 2022-23 data, the most current data available

How 2023-24 led into this year's budget

- 2023-24 Working Budget had a deficit of \$143 million
- Result was a net loss for 2023-24 of \$52 million
 - Approximately \$90 million in vacancies
 - \$68 million in funds encumbered but not yet spent
 - \$17 million of school funds carry over to new year budget
- Funded many investments in Transportation, new curriculum, new police force, weapons detection, etc.

Understanding how 2023-24 ended

- Many projects begun in 2023-24 are in progress and have been built into the 2024-25 budget
- These one-time projects that progressed into the next fiscal year make the results from 2023-24 look better and this Working Budget look worse

2024-25 Working Budget

Revenues	\$1,490,019,425
Expenses	1,785,193,899
Expenses exceeding Revenues	(\$295,174,474)

Before anticipated savings on next slide

2024-25 Working Budget

FY2024-25 Beginning Fund Balance		\$374,462,946
2024-25 Revenues minus Expenses	(\$295,174,474)	
Less: purchase orders outstanding	60,000,000	
Less: school funds carried over	17,000,000	
Less: savings from vacant positions	80,000,000	
Less: Projected efficiencies/savings	20,000,000	
Projected 2024-25 expenses exceeding revenues	(128,174,474)	
Projected 2024-25 ending Fund Balance		\$246,288,472

Balancing the Budget

- We are paying close attention to vacancy and spending trends
- Severe restrictions on new budget allocations
- Strategically eliminate \$100 million of existing budgeted items (contracts or programs)

This ensures a solid budget for next four years

Questions?

