



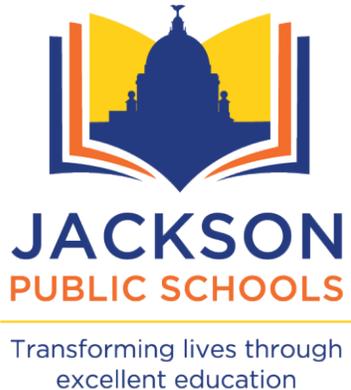
Fiscal Year 2024 Budget Hearing

Presented by:

Errick L. Greene, Ed.D., Superintendent of Schools

Earl P. Burke, Chief Operations Officer

August 14, 2023



This presentation is intended to summarize financial and general statistical data about the various Jackson Public School District funds. These funds are supported by Mississippi Adequate Education Program (MAEP) funds, local Ad Valorem tax collections, federal grant funds, and funds generated locally within the school district.



JPS Vision and Mission

Vision

At Jackson Public Schools, we prepare scholars to achieve globally, to contribute locally, and to be fulfilled individually.

Mission

At Jackson Public Schools, we develop scholars through world-class learning experiences to attain an exceptional knowledge base, critical and relevant skill sets, and the necessary dispositions for great success.



Our Core Values



EQUITY



EXCELLENCE



GROWTH
MINDSET



RELATIONSHIPS



RELEVANCE



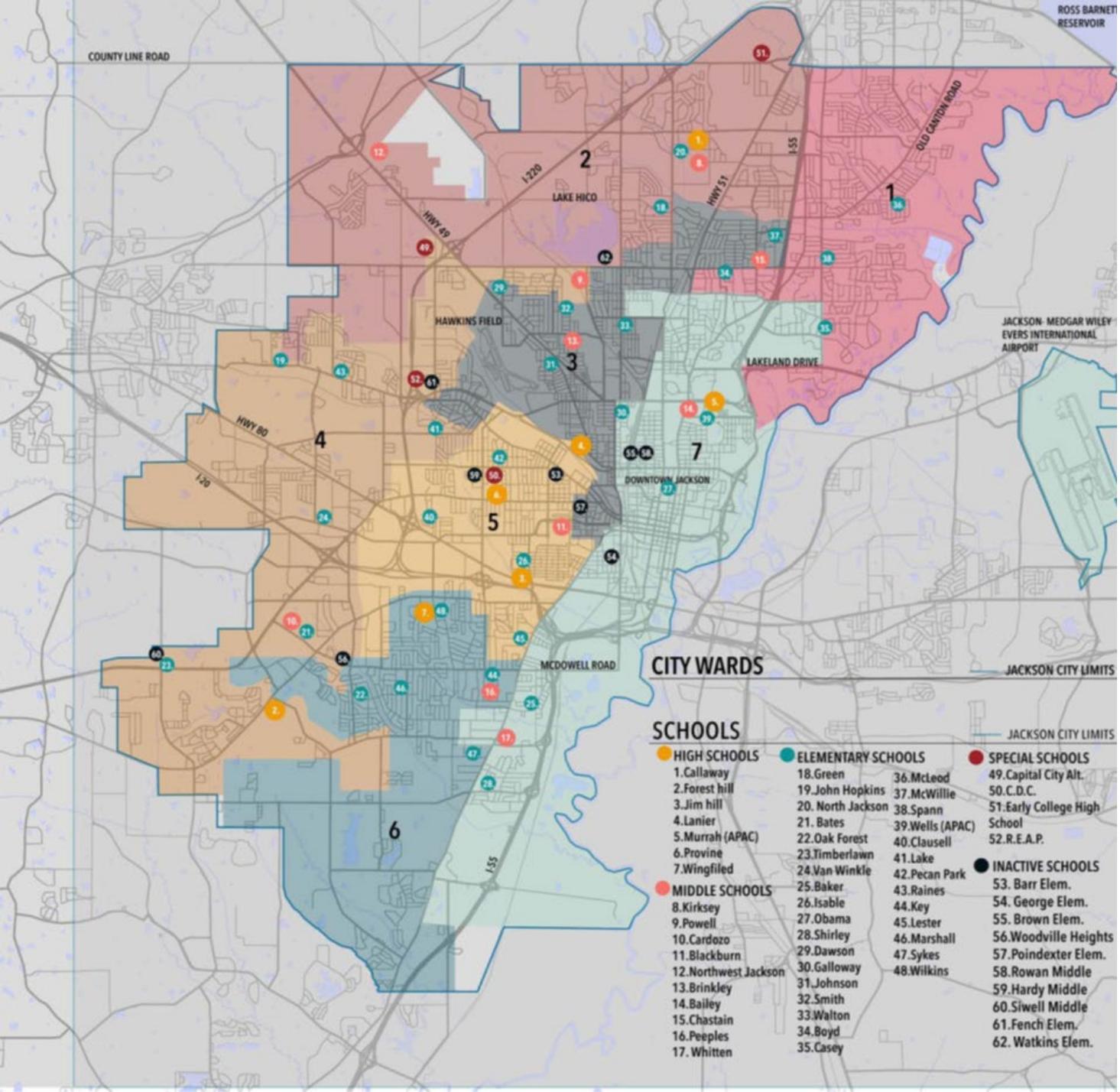
POSITIVE &
RESPECTFUL
CULTURE



Presentation Overview

- We are JPS! Our Impact...
- Fiscal Year Budget & Process
- FY24 Budget Environment, Assumptions, and Highlights
- Key Takeaways
- Next Steps





Jackson Public School District

Impact of Jackson Public School District

- Serves the 153,000 citizens of Mississippi's capital city
- Provides a high-quality educational experience for more than 18,000 scholars in PreK-12th grade
- Helps to attract residents and supports homeowner property values



Impact of Jackson Public School District

- Provides jobs to approximately 3400 employees | Monthly average payroll: \$12M
- Spends funds into to community | Monthly average vendors payment: \$3.9M



Fiscal Year Budget



Section 37-61-9, Mississippi Code Annotated (1972), requires the school district to prepare a budget of anticipated revenues and expenditures on or before August 15th for the coming fiscal year.



The district's educational plan is expressed in dollars and used to measure and monitor revenues and expenditures.



Annual budgets are essential for sound financial management.



The budget may change or be amended as scholar instructional needs change.



All information provided during this presentation is based on current source information.



Budget Process for FY2023-2024

Timeline: November 2022 – June 2023

- Reviewed budget priorities with Senior Leadership Team
- Identified strategic priorities and corresponding costs
- Finalized enrollment and staffing projections
- Developed revenue and expenditure projections
- Convened JPS Board Finance Committee meetings
- Advertised Notice of Tax Effort (May 25th and June 1st)
- Held Public Hearing (June 6, 2023)
- Propose the FY24 budget for adoption at the regular board meeting (June 20st)





FY24 Budget Assumptions and Environment

Inflationary Factors | Estimated and Predicted Cost Increases

State and School Employee's Health Insurance: 5.8% | \$1.1M

Insurance: Property, Crime, Auto, Worker's: est. 12%*

General Liability, Educator's Liability: 5%

Oil and Gasoline: est. 7.2% *

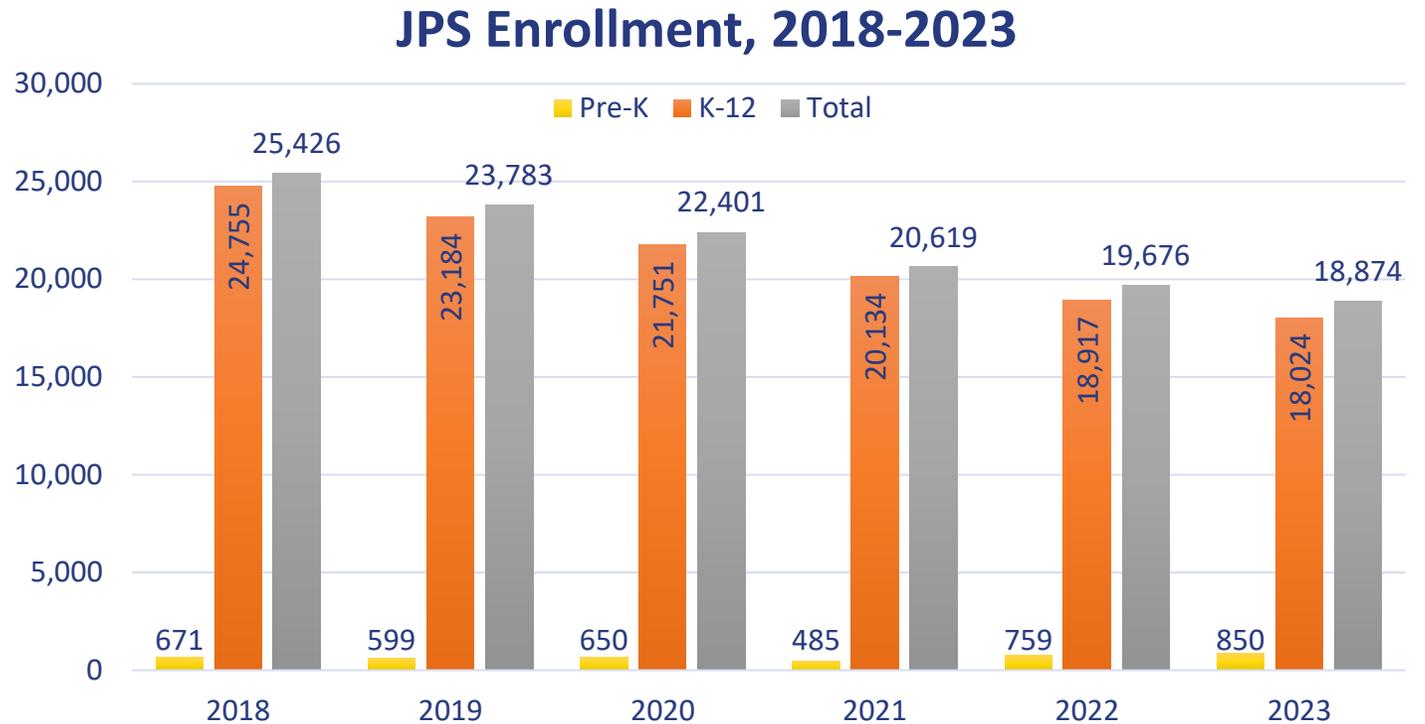
Utilities: 13.3%*

PERS Increase from 17.40% to 22.40% (July 1, 2024) | \$6.6M

*Source: [U.S. BUREAU OF LABOR STATISTICS](#)



Enrollment Changes and State Funding

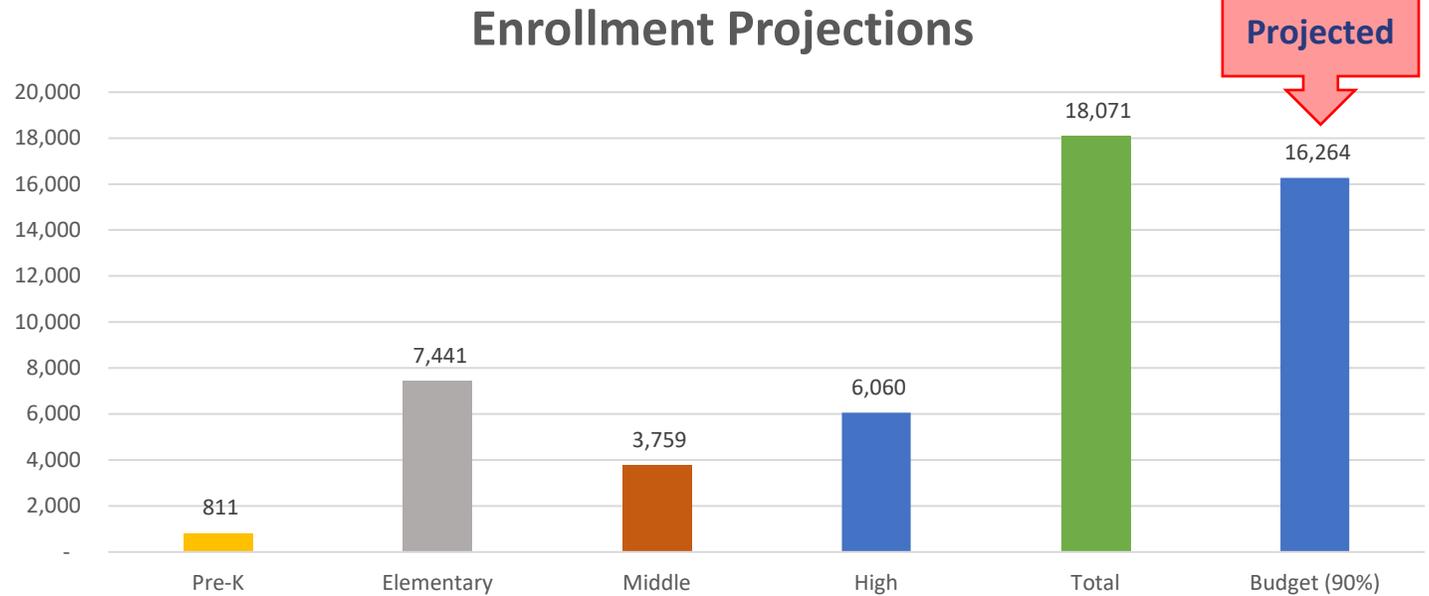


Source: JPS Data & Accountability

- The population of the City of Jackson has been declining over the past decade, contributing to declining enrollment in JPS.

Projected FY2024 Enrollment by Division

*Average Daily Attendance (ADA) is the aggregate number of days enrolled students are present divided by the number of school days in the reporting period.

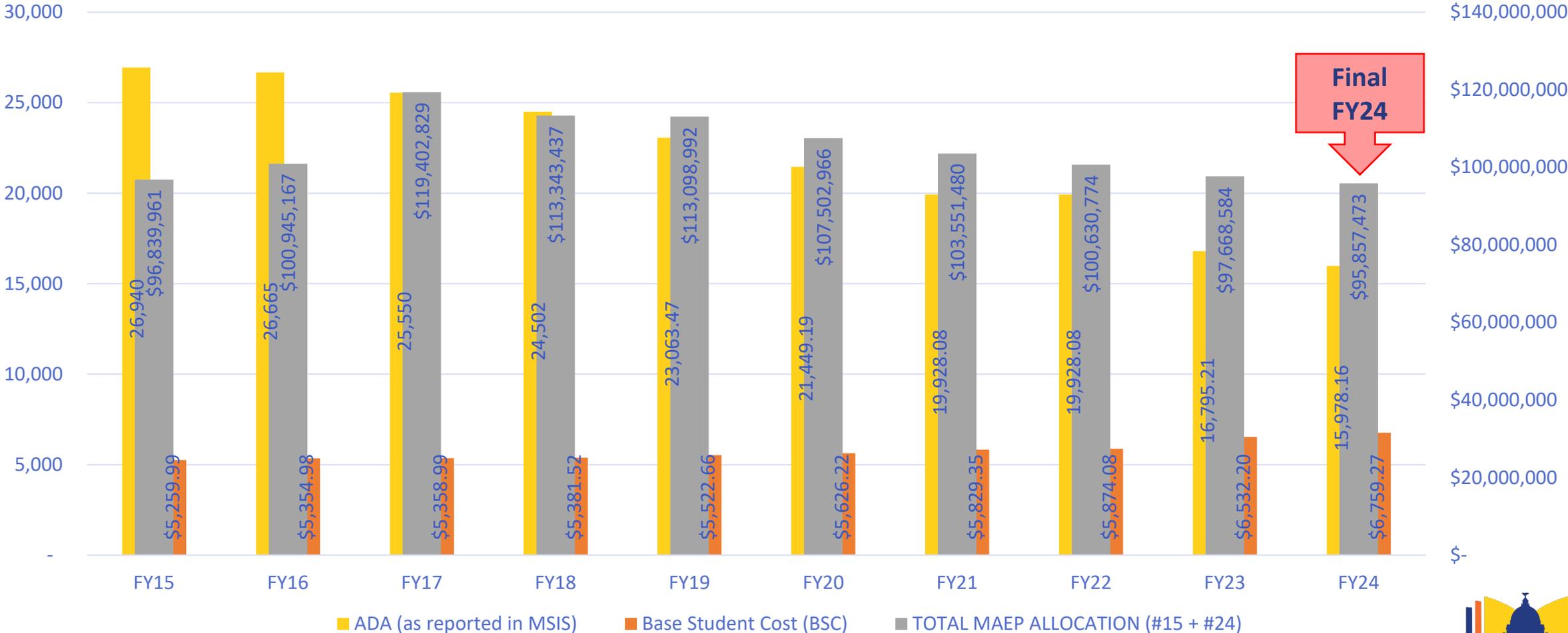


State funding is based on the *ADA rates of scholars for October and November of the prior school year.

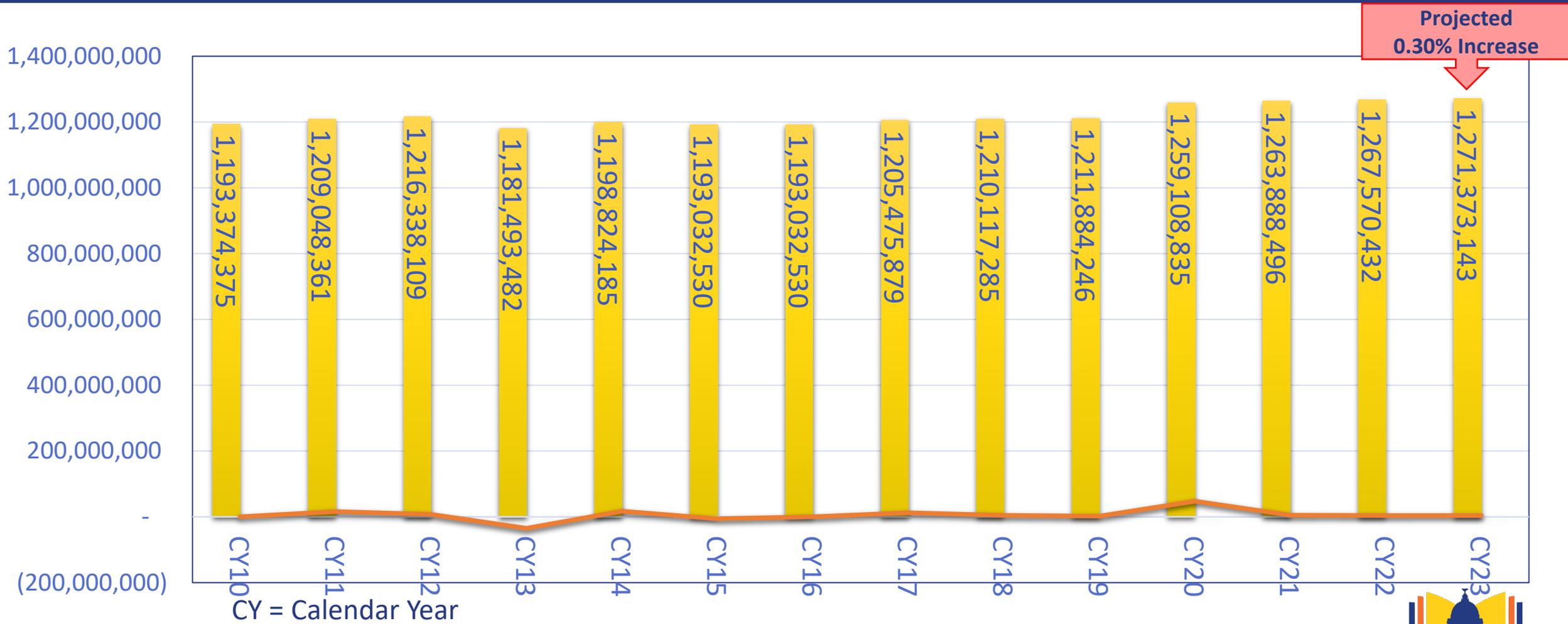


For funding purposes, Pre-K students are not counted.

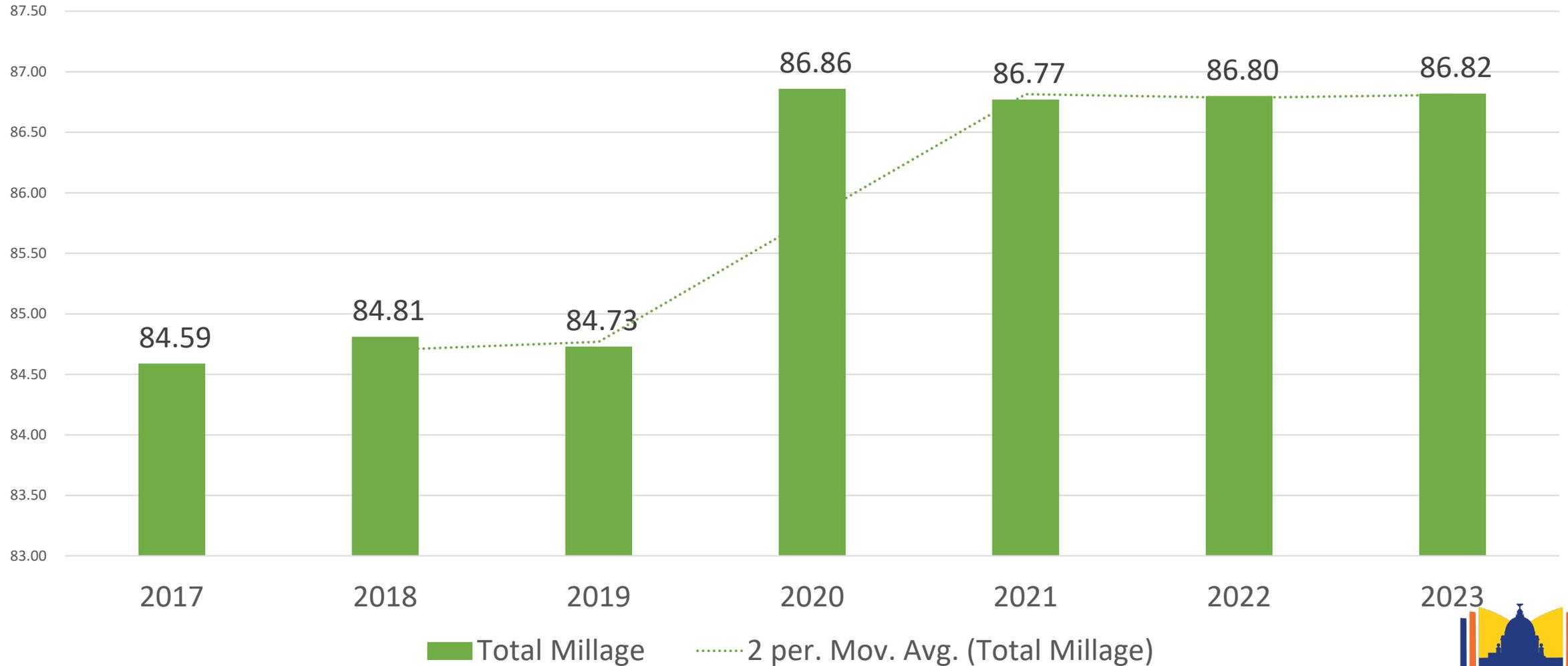
JPS MAEP Allocation Year over Year Comparison



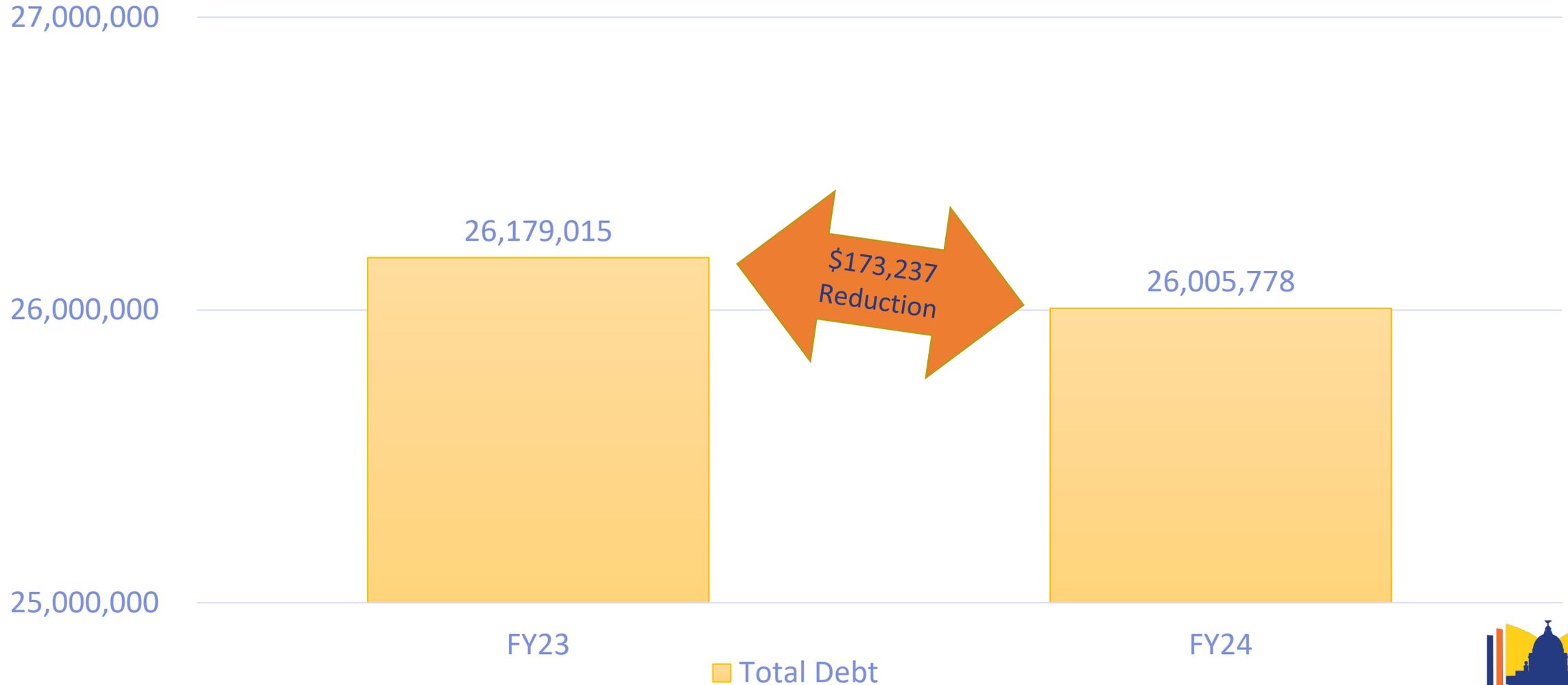
Assessment Property | Historical Value Growth



Millage Rate Comparison



Debt Service Requirements | FY23 versus FY24



Budget Highlights (FY 2023-2024)

Revenue

- Ad Valorem collections projected to remain flat
- MAEP reduction due to enrollment decline and/or not being fully funded | **(-\$1.8M)**
- Added State Revenue from the legislature passing the teacher pay raise | **+\$11.8M**
- Additional (estimated) 4% of \$100M State Funding allocation | **+\$4M**



Budget Highlights (FY 2023-2024)

Expenditures

- Teacher pay increased | +\$9M
- Classified pay increased | +\$5.5M
- Enterprise Resource Planning System | +\$980K
- Utilities and fuel charges increased | +\$1.5 M (13.3% increase)
- Increase in charter school payments | \$10.1M (+\$1.05M over the current year) (200 scholars)



Budget Highlights (FY2023-2024)

Savings

- Position tightening and optimization | (-\$6.54M)
- Positions reallocated to other federal funding sources for FY24 | (-\$4M)



District Maintenance(Operating)Budget

Two Things to Remember

- Serves as a Pass-Through for funds that have an impact on Cash Flow
- Picks up the slack for expenditures for these other funds



	Adopted	Projected	
Revenues	2022-2023	2023-2024	More/(Less)
1120 - AD VAL TAXES FROM LOCAL GOV UN	72,696,426	72,696,426	-
1312 - TUITION FROM INDIVIDUALS	100,000	200,000	100,000
1510 - INTEREST ON INVESTMENTS	100,000	100,000	-
1911 - CELL TOWER RENTAL REVENUE	2,000	3,000	1,000
1920 - CONTRIBUTIONS & DONATIONS	5,000	5,000	-
1980 - REFUND OF PRIOR YEAR EXPEND		-	-
1992 - REIMBURSEMENT FOR BUS TRIPS	80,000	80,000	-
1993 - USE OF SCHOOL FACILITIES	20,000	20,000	-
1995 - RESTITUTION	-	-	-
1999 - MISCELLANEOUS	250,000	275,000	25,000
3110 - HOMESTEAD EXEMPTION REIMB	1,750,000	2,100,000	350,000
3150 - MAEP FUNDS (Current)	74,630,948	79,198,684	4,567,736
3190 - OTHER UNRESTRICTED GRANTS-IN-A	-	200,000	200,000
3291 - OTHER GRT & AID/MAST TEACH SUP	585,000	585,000	-
3292 - OTHER RESTRICTED GRANTS & AID	-	4,001,000	4,001,000
3298 - FY20 TEACHER PAY RAISE	11,777,380	11,759,441	(17,939)
3820 - HEAVY TRUCKS	800,000	800,000	-
4490 - OTHER FEDERAL FUNDS	5,000	5,000	-
6200 - PROCEEDS OF LOAN (S)	20,000,000	20,000,000	-
6450 - INSURANCE LOSS RECOVERIES	40,000	600,000	560,000
6500 - SALE OF TRANSPORTATION EQUIP	-	25,000	25,000
6600 - SALE OF OTHER PROPERTY	-	10,000	10,000
6710 - INDIRECT COSTS	3,600,000	3,600,000	-
6720 - OTHER TRANSFERS IN	2,000,000	12,719,702	10,719,702
7100 - PRIOR PERIOD ADJUSTMENTS		-	-
Report Totals:	188,441,754	208,983,253	20,541,499

District Maintenance Revenue

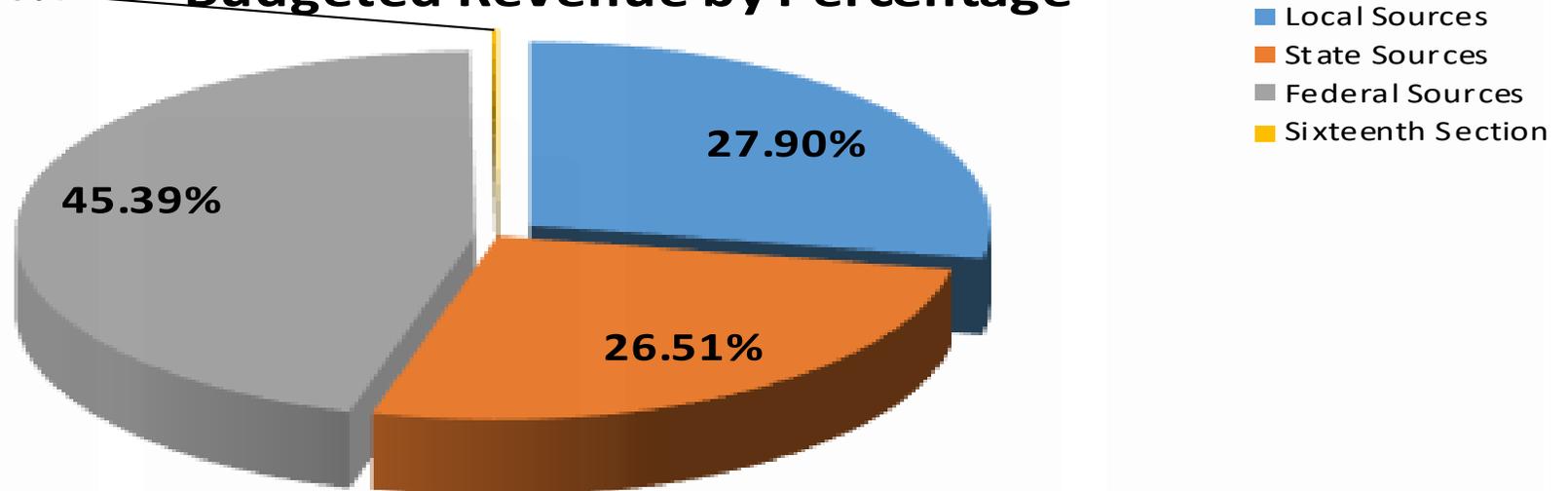
District Maintenance Expenditures

Expenditures	Adopted	Projected	
Object	2022-2023	2023-2024	More/Less)
100-PERSONAL SERVICES - SALARIES	94,193,535	109,309,119	15,115,584
200-PERSONAL SERVICES-EMPLOYEE BEN	35,928,461	38,153,161	2,224,700
300-PURCHASED PROF & TECH SERVICES	6,206,471	6,138,909	(67,562)
400-PURCHASED PROPERTY SERVICES	11,164,878	11,853,128	688,251
500-OTHER PURCHASED SERVICES	3,323,256	3,397,989	74,733
600-SUPPLIES	5,504,577	5,997,665	493,088
700-PROPERTY	517,577	566,552	48,975
800-OTHER OBJECTS	22,719,575	23,116,223	396,648
900-OTHER USES OF FUNDS	8,883,425	10,450,506	1,567,081
Report Totals:	188,441,754	208,983,253	20,541,499

Projected Revenue By Source | All Fund

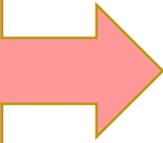
Revenue Source	Budgeted Amount	Budget %
Local Sources	121,102,541	27.90%
State Sources	115,063,110	26.51%
Federal Sources	197,051,242	45.39%
Sixteenth Section	869,730	0.20%
Total Revenues	\$ 434,086,622	100%

Budgeted Revenue by Percentage

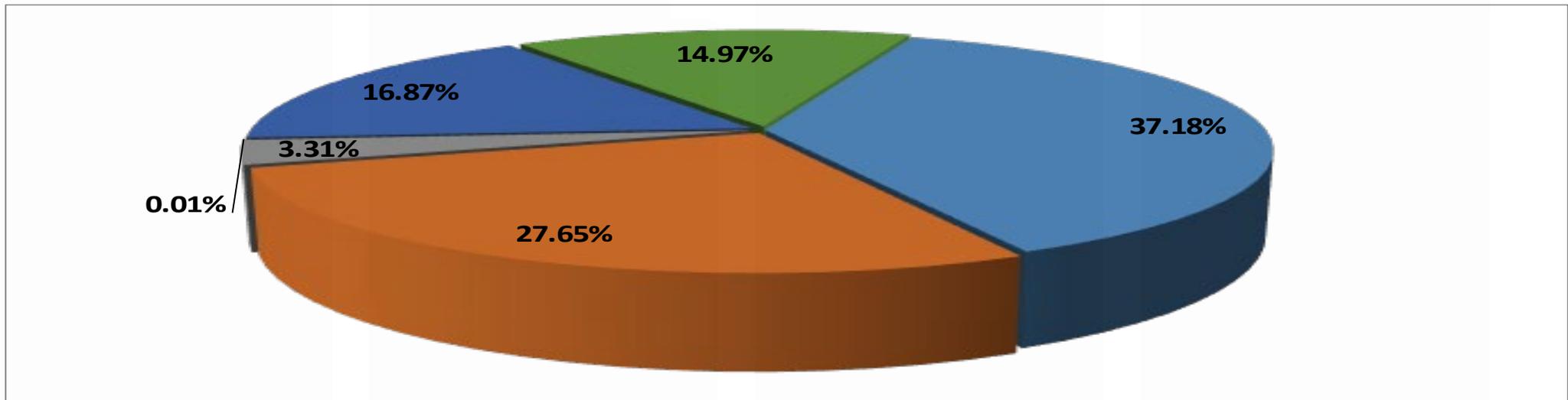


Total Projected Expenditures By Function

Executive
Admin Cost
3.61%



<u>Expense Function</u>	<u>Budgeted</u>	<u>% of Total</u>
Instruction Programs	168,035,974	37.18%
Support Services	124,980,404	27.65%
Non-Instructional Services	14,973,367	3.31%
Sixteenth Section Land Management	58,700	0.01%
Facility Acquisition and Construction	76,259,970	16.87%
Debt Services	67,635,649	14.97%
Total Expenditures	\$ 451,944,064	100.00%





Key Takeaways

- Budget proposal is balanced
- Major investments in personnel
- Major investments in infrastructure
- Budget allows for flexibility to adapt to anticipated and unforeseen fiscal concerns





Next Steps

- Continue to work with the JPS team to review the budget for opportunities to support our mission and goals or provide additional savings
- Budget adoption June 20, 2023 - 5:30 P.M. (Regular Board Meeting)
- Submit ad valorem request to the City of Jackson (no later than August 15, 2023)
- Closeout of 2022-2023 budget (by September 15, 2023)
- Continue our work to identify private/additional funding
- Continue to promote registration | JPS is the best public education option!!!!



Questions & Answers

Thank you!

