

The background is a stylized illustration of a school playground. In the foreground, there are several large, teal-colored evergreen trees. To the left, a person in a yellow safety vest is visible near a playground structure. In the background, there is a school building with a blue roof and a blue sky with light clouds. The entire scene is rendered in a painterly, textured style.

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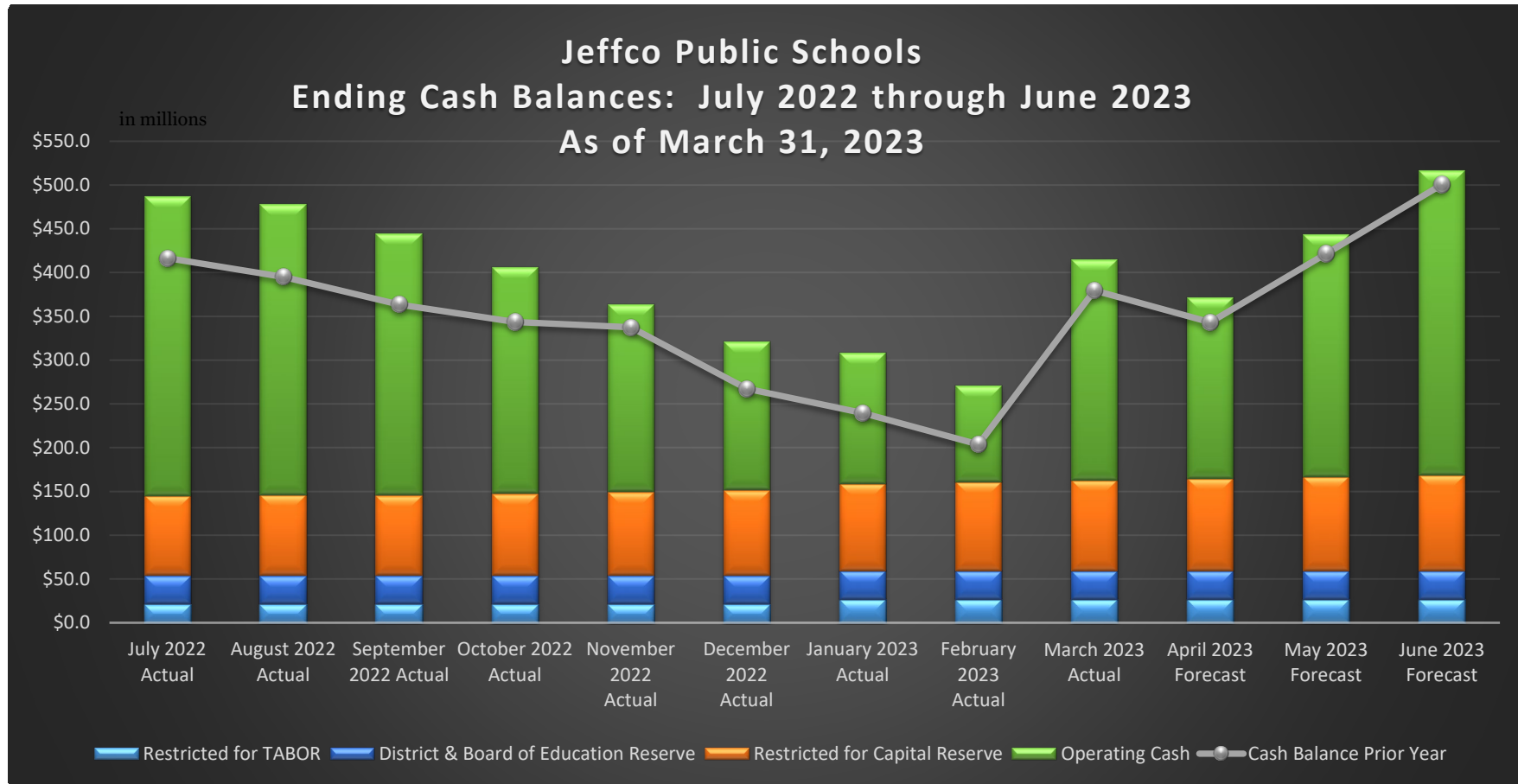
# QUARTERLY FINANCIAL REPORT

for the Quarter Ended March 31, 2023

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## Cash Management

The total available cash on hand balance on March 31, 2023 was \$414.8 million compared to \$379.5 million on March 31st, 2022. This includes Operating and Reserve Funds. The 2022-2023 trend shows a steady and predictable decline as available reserves will be used from July through March until property tax revenues are received beginning in March and continuing through June. Due to the timing of cash receipts, the potential need for a supplemental cash flow resource is reviewed and analyzed annually.



Jefferson County School District, No. R-1  
Schedule of Investments  
As of March 31, 2023

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of March 31, 2022	Percent of Portfolio
JP Morgan - PFS			3.20%	1,070,725	0.26%
JP Morgan - Operating			2.67%	42,741,765	10.30%
CSAFE			4.77%	328,585,448	79.22%
Insight Investment <sup>1</sup>	Avg. maturity 529 days		1.49%	42,385,608	10.22%
<u>Invested/Total Pooled Cash<sup>2</sup></u>				<u>414,783,546</u>	<u>100.00%</u>
Weighted Average of yield and maturity on March 31, 2023			4.21%		
<u>Weighted Average as of March 31, 2022</u>			<u>0.18%</u>		
			4.04%		
JP Morgan - 2018 Bond Construction Proceeds			0.78%	2,451,797	
CSAFE - 2018 Bond Construction Proceeds			4.77%	3,276,303	
Insight Investment 2018 Bond Portfolio	Avg. maturity 0 days		0.00%	0	
<u>Total 2018 Construction Proceeds</u>				<u>5,728,100</u>	
JP Morgan - 2020 Bond Construction Proceeds			0.78%	3,672,563	
CSAFE - 2020 Bond Construction Proceeds			4.77%	79,915,316	
Colotrust - 2020 Bond Construction Proceeds			0.00%	0	
Insight Investment 2020 Bond Portfolio	Avg. maturity 75 days		0.09%	6,038	
<u>Total 2020 Construction Proceeds</u>				<u>83,593,916</u>	
UMB - Certificats of Participation 2015			4.94%	2,521	
UMB			4.69%	44,035,201	
<u>Funds Held in Trust</u>				<u>44,037,722</u>	
Bank of San Juans (Meyers Pool)			0.03%	4,168	
Meyers Pool Replacement Project CSIP			4.77%	17,094,867	
<u>Funds Held in Investment Holdings</u>				<u>17,099,035</u>	

<sup>1</sup> The Insight Investment is presented at fair value. The assumption is investments will be held to maturity which the fair value loss would not be actually realized.

<sup>2</sup> Pooled cash includes reserves for TABOR, Board policy and amounts transferred to the Capital Reserve Fund.

Jefferson County School District  
Schedule of Cash Receipts and Disbursements  
As of March 31, 2023

	2022-2023 YTD Actual	2021-2022 YTD Actual	Variance Increase (Decrease)
<b>Total Cash Flow for All Funds (excluding Debt Service)</b>			
<b>Operating Cash Balance</b>	\$ 500,540,599	\$ 450,587,153	\$ 49,953,446
<b>Receipts</b>			
Property Tax	137,997,585	138,630,965	(633,381)
Property Tax - 1999 Mill Levy Override	15,310,688	15,380,961	(70,273)
Property Tax - 2004 Mill Levy Override	16,463,647	16,539,212	(75,565)
Property Tax - 2012 Mill Levy Override	16,680,141	16,756,700	(76,558)
Property Tax - 2018 Mill Levy Override	15,063,985	15,133,126	(69,141)
Specific Ownership Tax	29,055,576	30,611,404	(1,555,828)
State Equalization <sup>1</sup>	294,490,221	275,669,030	18,821,191
Other State Revenues <sup>2</sup>	35,849,398	32,406,460	3,442,938
Food Service Receipts	19,616,834	24,915,408	(5,298,574)
School Based Fees (including Child Care)	30,008,518	29,653,937	354,582
Grant Receipts	57,500,330	64,522,863	(7,022,533)
Investment Earnings	8,814,377	(748,250)	9,562,627
Other Receipts	13,486,343	13,213,893	272,450
<b>Grand Total Receipts</b>	<b>690,337,644</b>	<b>672,685,709</b>	<b>17,651,935</b>
<b>Disbursements</b>			
Payroll - Employee	499,854,273	477,243,235	22,611,038
Payroll Related - Benefits	150,729,826	141,288,283	9,441,543
Capital Reserve Projects	8,474,961	2,736,758	5,738,203
Non-Compensatory Operating Expenses	117,038,543	122,507,195	(5,468,651)
<b>Grand Total Disbursements</b>	<b>776,097,603</b>	<b>743,775,470</b>	<b>32,322,133</b>
<b>Net increase (decrease) in cash</b>	<b>(85,759,959)</b>	<b>(71,089,761)</b>	<b>(14,670,199)</b>
<b>Total Cash on hand</b>	<b>\$ 414,780,640</b>	<b>\$ 379,497,392</b>	<b>\$ 35,283,248</b>
TABOR Reserve (3%)	(21,237,410)	(23,000,211)	1,762,801
District & Board of Education Reserve (4%)	(32,570,826)	(30,666,962)	(1,903,864)
Capital Reserve	(97,708,324)	(71,813,366)	(25,894,958)
Mill Levy Reserves	(5,158,666)	(9,382,763)	
Multi-Year Commitment Reserve	(1,826,404)	-	
Subsequent year expenditures/Utilities	(33,421,763)		
TAN Repayment Reserve	-	-	-
<b>Total Operating Cash</b>	<b>\$ 222,857,246</b>	<b>\$ 244,634,090</b>	<b>\$ 9,247,226</b>

<sup>1</sup>Due to increased State PPR funding from prior year

<sup>2</sup>Due to timing of ECEA funding from state

**General Fund Revenues  
(including Charter pass thru)  
as of March 31, 2023**

	Current Year YTD Revenue	Prior Year YTD Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Property Taxes <sup>1</sup>	\$ 160,875,542	\$ 166,359,942	\$ (5,484,400)	(3.3)%
State of Colorado <sup>2</sup>	290,375,113	278,985,154	11,389,960	4.1%
Specific Ownership Taxes	28,074,909	28,399,393	(324,484)	(1.1)%
Interest, Net of Bank Fees	8,814,382	(748,250)	9,562,632	(1278.0)%
Tuition, Fees & Other	15,617,884	15,827,184	(209,300)	(1.3)%
<b>Total Revenues</b>	<b>\$ 503,757,830</b>	<b>\$ 488,823,422</b>	<b>\$ 14,934,408</b>	<b>3.1%</b>

<sup>1</sup> Local taxes are trending as expected, with large property tax collections will continue through June 2023.

<sup>2</sup> Revenues higher than prior year due to the increase per pupil revenue.

**Jefferson County School District, No. R-1**  
**General Fund Comparative Statement**  
**For the quarter ended March 31, 2023**

	2021-2022 Revised Budget	March 31, 2022 Actuals	% of Budget	2022-2023 Revised Budget	March 31, 2023 Actuals	% of Budget
<b>Beginning Fund Balance GAAP Basis</b>	\$ 212,510,103	\$ 212,510,103	100%	\$ 213,671,304	\$ 213,671,304	100%
<b>Revenue</b>						
Property taxes	426,163,395	166,359,942	39%	409,090,500	160,875,541	39%
State of Colorado	353,593,065	278,985,154	79%	382,987,929	290,375,113	76%
Specific ownership taxes	37,815,885	28,399,393	75%	34,650,640	28,074,909	81%
Interest, Net of Bank Fees	50,000	35	0%	9,300,377	8,814,382	95%
Tuition, fees and other	17,175,127	15,827,184	92%	19,533,884	15,768,426	81%
<b>Total revenue</b>	<b>\$ 834,797,472</b>	<b>\$ 489,571,708</b>	<b>59%</b>	<b>\$ 855,563,330</b>	<b>\$ 503,908,371</b>	<b>59%</b>
<b>Expenditures</b>						
General administration	36,848,260	27,288,618	74%	38,713,013	26,240,838	68%
School administration	75,492,827	53,482,601	71%	74,521,304	53,122,593	71%
General instruction	397,941,410	294,408,337	74%	423,075,671	291,765,571	69%
Special Ed instruction	73,227,936	55,737,715	76%	78,654,224	57,889,088	74%
Instructional support	114,326,185	85,412,389	75%	118,088,649	86,242,689	73%
Operations and maintenance	80,561,015	61,713,255	77%	85,209,429	65,888,186	77%
<b>Total expenditures</b>	<b>\$ 778,397,633</b>	<b>\$ 578,042,915</b>	<b>74%</b>	<b>\$ 818,262,290</b>	<b>\$ 581,148,966</b>	<b>71%</b>
<b>Revenues over/(under) expenditures</b>	<b>\$ 56,399,839</b>	<b>\$ (88,471,207)</b>	<b>(157)%</b>	<b>\$ 37,301,040</b>	<b>\$ (77,240,595)</b>	<b>(207)%</b>
<b>Interfund Transfers In/(out)</b>						
Property Management	200,000	2,000,000	1000%	400,000	150,000	38%
Capital reserve	(28,884,494)	(18,100,870)	63%	(23,884,494)	(18,100,870)	76%
Child Care	(3,200,000)	(7,930,709)	248%	(3,200,000)	(2,400,000)	75%
Insurance reserve	(9,446,885)	(7,085,164)	75%	(11,484,034)	(8,613,025)	75%
Technology	(8,421,776)	(6,316,332)	75%	(8,421,776)	(6,316,332)	75%
Campus activity	(700,000)	(419,394)	60%	(700,000)	(14,027)	2%
Transportation	(20,226,018)	(15,098,241)	75%	(21,159,514)	(15,869,635)	75%
Food Service	(562,686)	(22,773)	4%	(1,270,566)	(952,925)	75%
<b>Total Interfund Transfers</b>	<b>\$ (71,241,859)</b>	<b>\$ (52,973,482)</b>	<b>74%</b>	<b>\$ (69,720,384)</b>	<b>\$ (52,116,815)</b>	<b>75%</b>
<b>Revenue over (under) expenditures</b>	<b>(14,842,020)</b>	<b>(141,444,689)</b>	<b>953%</b>	<b>(32,419,344)</b>	<b>(129,357,410)</b>	<b>399%</b>
<b>Reserves:</b>						
<b>Restricted/Committed/Assigned</b>						
TABOR	23,000,221	19,141,453	83%	21,237,410	21,237,410	100%
School carryforward reserve	18,000,000	23,072,663	128%	17,000,000	17,000,000	100%
5A Reserves - 1 time Carryforward FY20	4,143,619	4,143,619	0%	5,158,666	5,158,666	100%
Multi-Year commitment reserve	300,000	406,988	136%	1,826,404	1,826,404	100%
Inventory/prepaid items	-	1,644,203	0%	-	-	0%
Subsequent year expenditures/Utilities	-	12,967,047	-	33,421,763	33,421,763	100%
<b>Unassigned budget basis</b>						
Board of Education policy reserve	30,666,962	29,642,435	97%	32,527,625	32,527,625	100%
Undesignated reserves	133,280,875	(19,952,995)	(15)%	70,080,092	6,563,790	9%
<b>Total Unassigned Fund Balance</b>	<b>163,947,837</b>	<b>9,689,440</b>	<b>6%</b>	<b>102,607,717</b>	<b>39,091,415</b>	<b>38%</b>
<b>Ending Fund Balance GAAP</b>	<b>\$ 209,391,677</b>	<b>\$ 71,065,413</b>	<b>34%</b>	<b>\$ 181,251,960</b>	<b>\$ 117,735,658</b>	<b>65%</b>

**General Fund Expenditures by Activity  
as of March 31, 2023**

Activity Type	YTD Expenditures 2022-2023	YTD Expenditures 2021-2022	Variance Increase/ (Decrease)	Percent Increase/ (Decrease)	Comments <sup>1</sup>
General Administration	\$ 26,240,838	\$ 27,288,618	\$ (1,047,780)	(4)%	Compensation and Benefits \$886K Legal Fees \$(307K) Consultants/Contracted Services \$798K
School Administration	53,122,593	53,482,601	(360,007)	(1)%	Compensation and Benefits \$941K Building Improvements \$(149K) Office Equip - Under 5K \$(101K) Compensation and Benefits \$4.6M Employee Training & Conf \$209K Student Transportation \$116K Software Purch/Lease \$358K Furniture & Fixtures \$279K Curriculum Dev/Staff Training \$(186K)
General Instruction	291,765,571	294,408,337	(2,642,766)	(1)%	Instructional Materials/Equip. is \$(924K) Instructional/Curric Equip. \$(284K) Compensation and Benefits \$2M Contract Services \$537K
Special Education Instruction	57,889,088	55,737,715	2,151,373	4%	Placed out of District (POODs) \$802K Compensation and Benefits \$3.1M
Instructional Support	86,242,689	85,412,389	830,300	1%	Contract Services/Consultants (\$373K)
<b>Operations and Maintenance:</b>					
Utilities and Energy Management	18,345,238	16,545,202	1,800,036	11%	Natural Gas/Propane \$551K Electricity \$840K Voice Communication Line \$198K Water & Sanitation \$163K Compensation and Benefits \$1.5M
Custodial	23,041,021	21,568,798	1,472,224	7%	Contracted Services \$157K Plant/Shop Equip \$246K Compensation and Benefits \$489K
Facilities	17,756,194	17,057,349	698,844	4%	Const Maint/Repair-Bldg \$(110K) Maint Materials/Supplies \$316K Compensation and Benefits \$441K
School Site Supervision	6,745,733	6,541,905	203,827	3%	Contracted Svcs/Const Maint (\$146K) Compensation and Benefits \$2.4K Contracted Services \$143K Const Maint/Repair Bldg (\$149K) Natural Gas \$528K Electricity \$840K Voice Communication Line \$198K Water & Sanitation \$162K Maintenance/Supplies \$294K
Operations and Maintenance Total	65,888,186	61,713,255	4,174,931	7%	Plant/Shop Equip \$284K
<b>Total Expenditures</b>	<b>\$ 581,148,966</b>	<b>\$ 578,042,915</b>	<b>\$ 3,106,051</b>	<b>1%</b>	

<sup>1</sup>Comments only identify detailed variances greater than +/- \$100K in comparing this year to last year to-date.

## General Fund Expenditures by Type as of March 31, 2023

Account Type	YTD Expenditures 2022/2023	YTD Expenditures 2021/2022	Variance Increase/ (Decrease)	Percent Increase/ (Decrease)	Comments <sup>1</sup>
Salaries	\$ 391,902,118	\$ 382,095,913	\$ 9,806,206	3%	Negotiated increases somewhat reduced by vacancies
Benefits	\$ 117,854,830	\$ 113,763,283	\$ 4,091,546	4%	Negotiated increases somewhat reduced by vacancies
Purchased Services	\$ 57,485,849	\$ 55,628,502	\$ 1,857,346	3%	Need for contracted services to offset vacancies driving costs, as well as utility rate increases
Materials and Supplies	\$ 12,697,074	\$ 12,585,306	\$ 111,768	1%	
Capital Outlay	\$ 1,209,095	\$ 1,334,127	\$ (125,032)	(9)%	Several drivers to include: Plant/Shop Equipment \$284K higher than prior year, Instructional/Curriculum Equipment \$(322K) lower and Building Improvements also down by \$(186K)
<b>Total Expenditures</b>	<b>\$ 581,148,966</b>	<b>\$ 565,407,131</b>	<b>\$ 15,741,834</b>	<b>3%</b>	

<sup>1</sup>Comments only identify detailed variances greater than \$100K in comparing this year to last year to-date.



## Transfers Out/ (In) to the General Fund, as of March 31, 2023

	2022-23 Year to date	2021-22 Year to date
<b>Mandatory and Other Transfers</b>		
Transfer to Capital Reserve	18,100,870	18,100,870
Transfer to Insurance Reserve	8,613,025	7,085,164
Mandatory transfer to Transportation	15,869,635	15,098,241
<b>Total mandatory transfers</b>	42,583,531	40,284,275
 <b>Additional Transfers</b>		
Transfer to Technology for Infrastructure	6,316,332	6,316,332
Transfer to Child Care Fund for Preschool	2,400,000	7,930,709
Transfer to Campus Activity to cover waived fees	14,027	419,394
Transfer to Food Service Fund	952,925	22,773
<b>Total additional transfers</b>	9,683,284	14,689,208
 <b>Total Transfers Out</b>	52,266,815	54,973,482
 <b>Transfers In</b>		
Transfer from Property Management	(150,000)	(2,000,000)
 <b>Total Transfers</b>	\$ 52,116,815	\$ 52,973,482

**Jefferson County School District, No. R-1  
Budget Reconciliation**

	<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Other Uses Budget</b>
2022-23 Original Adopted Budget - General Fund	\$ 851,519,267	\$ 814,140,628	\$ 69,409,250
2022-23 Revisions & Supplemental Appropriations (net) <sup>1</sup>	-	\$ 1,080,000	\$ 311,152
2022-23 Revisions & Supplemental Appropriations (net) <sup>2</sup>	\$ 4,844,063	\$ 3,991,644	-
<b>2022-23 Revised Budget - General Fund</b>	<b>\$ 855,963,330</b>	<b>\$ 819,212,272</b>	<b>\$ 69,720,402</b>

<sup>1</sup>Revised Budget approved September 15, 2022 during BOE Meeting to support negotiated JCEA agreement increases

<sup>2</sup>Revised Budget approved January 19, 2023 during BOE Meeting to support negotiated JCEA agreement increases

## General Fund – Budget Status Report for the quarter ended March 31, 2023

### Revenues

Description	2022-23 Budget	2022-23 YTD Actuals	Percent of 2022-23 Budget	Comments
Taxes	\$ 443,741,140	\$ 188,950,451	43%	Property tax is trending as expected. Large property tax collections will continue through June 2023
State of Colorado	382,987,929	290,375,113	76%	State revenue is trending above plan due to increased PPR
Interest, Net of Bank Fees	9,300,377	8,814,382	95%	Interest rates are increasing overall
Tuition and Fees & Other	19,533,884	15,617,884	80%	Performing above plan due to registration fees primarily collected at the beginning of the year
<b>Total Revenue</b>	<b>\$ 855,563,330</b>	<b>\$ 503,757,830</b>	<b>59%</b>	

### Expenditures and Other Uses

Description	Budget	YTD Actuals	Percent of 2022-23 Budget	Comments
General Administration	\$ 38,713,013	\$ 26,240,838	68%	Expenditures are below budget primarily due to vacancies
School Administration	74,521,304	53,122,593	71%	Expenditures are below budget primarily due to vacancies
General Instruction	423,075,671	291,765,571	69%	Expenditures are below budget primarily due to vacancies; instructional materials are also under budget due to timing of purchases
Special Education Instruction	78,654,224	57,889,088	74%	Expenditures are slightly below budget due to vacancies
Instructional Support	118,088,649	86,242,689	73%	Expenditures are slightly below budget due to vacancies
Operations and Maintenance	85,209,429	65,888,186	77%	Utility rate increases reflected
<b>Total Expenditures</b>	<b>\$ 818,262,290</b>	<b>\$ 581,148,966</b>	<b>71%</b>	

## Capital Funds

### **Debt Service Fund**

Revenues for the quarter are minimal until property tax collections in the spring. The fund has adequate reserves to cover the principal and interest payments.

### **Capital Reserve Fund – Capital Projects**

Capital Reserve Fund ended the quarter with a net income of \$6.9 million. The fund brought in more cash than it disbursed as of March 31st.

### **Building Fund – Capital Projects 2018**

The Building Fund from the 2018 bond issuance used approximately \$4 million in reserves for the quarter. Interest revenues are trending higher than prior year. Projects that have the largest spend for the quarter are charter schools projects and Alameda International.

### **Building Fund – Capital Projects 2020A**

The Building Fund for 2020A was established with the issuance of bonds in December 2020 in the amount of \$308,819,148. Approximately \$78 million was spent on projects through the third quarter. Interest earnings are trending higher than prior year. Significant projects this quarter include school replacements for Marshdale ES and Prospect Valley ES, Ralston Valley HS and Standley Lake HS.

**Jefferson County School District, No. R-1**  
**Debt Service**  
**For the quarter ended March 31, 2023**

	June 30, 2021	2021-22	March 31, 2022	2021-22	June 30, 2022	2022-23	March 31, 2023	2022-23
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:								
Property tax	\$ 68,690,931	\$ 67,895,281	\$ 29,035,088	43%	\$ 67,577,680	\$ 68,000,858	\$ 28,774,174	42%
Interest	16,071	200,000	10,120	5%	55,763	200,000	972,970	486%
Total revenues	68,707,002	68,095,281	29,045,208	43%	67,633,443	68,200,858	29,747,144	44%
Expenditures:								
Debt service								
Principal retirements	45,245,000	32,485,000	32,485,000	100%	32,485,000	33,995,000	33,995,000	100%
Interest and fiscal charges	36,335,942	35,610,281	18,184,400	51%	35,604,181	34,205,858	17,423,881	51%
Total debt service	81,580,942	68,095,281	50,669,400	74%	68,089,181	68,200,858	51,418,881	75%
Excess of revenues over (under) expenditures	(12,873,940)	-	(21,624,192)	0%	(455,738)	-	(21,671,737)	0%
Other financing sources (uses)								
General obligation bond refunding	38,930,000	-	-	0%	-	-	-	0%
Payment to refunded bond escrow agent	(35,370,000)	-	-	0%	-	-	-	0%
Premium from refunding bonds	-	-	-	0%	-	-	-	0%
Total other financing sources (uses)	3,560,000	-	-	0%	-	-	-	0%
Excess of revenues and other financing sources & uses over (under) expenditures	(9,313,940)	-	(21,624,192)	0%	(455,738)	-	(21,671,737)	0%
Fund balance – beginning	76,551,507	67,237,567	67,237,567	100%	67,237,567	66,781,829	66,781,829	100%
Fund balance – ending	\$ 67,237,567	\$ 67,237,567	\$ 45,613,375	68%	\$ 66,781,829	\$ 66,781,829	\$ 45,110,092	68%

**Jefferson County School District, No. R-1  
Capital Reserve  
For the quarter ended March 31, 2023**

	June 30, 2021	2021-22	March 31, 2022	2021-22	June 30, 2022	2022-23 Revised	March 31, 2023	2022-23
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Actuals	Budget	Actuals	Y-T-D % of Budget
<b>Revenue:</b>								
Interest	\$ 140	\$ 500,000	\$ 3,375	1%	\$ 6,431	\$ 500,000	\$ 548,530	110%
Other	1,606,636	1,633,029	19,173,478	1174%	1,633,755	1,900,000	1,920,147	101%
Total revenues	<u>1,606,776</u>	<u>2,133,029</u>	<u>19,176,853</u>	<u>899%</u>	<u>1,640,186</u>	<u>2,400,000</u>	<u>2,468,677</u>	<u>103%</u>
<b>Expenditures:</b>								
Capital outlay								
Facility improvements	2,297,139	3,707,931	3,488,279	94%	3,415,883	12,964,379	6,936,402	54%
District utilization	258,360	-	-	0%	12	-	-	0%
New construction	-	17,605,000	-	0%	-	8,000,000	4,045,845	51%
Vehicles	569,974	926,341	189,648	20%	240,698	1,584,026	223,116	14%
Free Horizon Acquisition/Debt Repayment	-	-	-	0%	-	-	-	0%
Principal Payment	1,605,000	1,655,000	1,655,000	100%	1,655,000	3,208,000	1,725,000	54%
Interest Payment	1,599,850	1,550,950	787,888	51%	1,550,950	-	763,063	0%
Total expenditures	<u>6,330,323</u>	<u>25,445,222</u>	<u>6,120,815</u>	<u>24%</u>	<u>6,862,543</u>	<u>25,756,405</u>	<u>13,693,426</u>	<u>53%</u>
Excess of revenues over (under) expenditures	(4,723,547)	(23,312,193)	13,056,038	(56)%	(5,222,357)	(23,356,405)	(11,224,749)	48%
<b>Other financing sources (uses)</b>								
Operating transfer in <sup>1</sup>	24,130,614	28,884,494	18,100,870	63%	29,134,494	24,134,494	18,100,870	75%
Lease Financing-NW Aquatics Center	-	-	-	0%	17,605,000	-	-	0%
Total other financing sources (uses)	<u>24,130,614</u>	<u>28,884,494</u>	<u>18,100,870</u>	<u>63%</u>	<u>46,739,494</u>	<u>24,134,494</u>	<u>18,100,870</u>	<u>75%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	19,407,067	5,572,301	31,156,908	559%	41,517,137	778,089	6,876,121	884%
Fund balance – beginning	44,500,275	63,907,342	63,907,342	100%	63,907,342	105,424,479	105,424,479	100%
Fund balance – ending	<u>\$ 63,907,342</u>	<u>\$ 69,479,643</u>	<u>\$ 95,064,250</u>	<u>137%</u>	<u>\$ 105,424,479</u>	<u>\$ 106,202,568</u>	<u>\$ 112,300,600</u>	<u>106%</u>

<sup>1</sup> Mandatory Transfers in from General Fund \$12,067,247

Note: the Board of Education adopted a revised appropriation on April 7, 2022 that increased the appropriation in the capital reserve fund to \$24,445,222. Expenditures for the year will not exceed this amount.

**Jefferson County School District, No. R-1  
Building Fund - Capital Project – 2018 Bonds  
For the quarter ended March 31, 2023**

	June 30, 2021 Actuals	2021-22 Revised Budget	March 31, 2022 Actuals	2021-22 Y-T-D % of Budget	June 30, 2022 Actuals	2022-23 Revised Budget	March 31, 2023 Actuals	2022-23 Y-T-D % of Budget
<b>Revenue:</b>								
Interest	\$ 253,914	\$ 100,000	\$ 7,607	8%	\$ 18,877	\$ 96,000	\$ 115,822	121%
Total revenues	253,914	100,000	7,607	8%	18,877	96,000	115,822	121%
<b>Expenditures:</b>								
Capital outlay								
Facility improvements	56,058,782	9,231,289	8,710,851	94%	8,147,016	72,067	221,706	308%
District utilization	188,636	-	-	0%	-	-	-	0%
Charter Capital Projects/Debt Repayment	18,508,547	1,807,827	1,548,699	86%	2,112,637	3,355,419	1,528,955	46%
New construction	105,526,978	41,589,553	33,558,175	0%	34,730,919	3,867,107	2,419,874	63%
Bond Bank and Investment fees	66,151	-	11,450	0%	6,700	-	-	0%
Total expenditures	180,349,094	52,628,669	43,829,175	83%	44,997,272	7,294,593	4,170,535	57%
Excess of revenues over (under) expenditures	(180,095,180)	(52,528,669)	(43,821,568)	83%	(44,978,395)	(7,198,593)	(4,054,713)	56%
<b>Other financing sources (uses)</b>								
General obligation bond issuance	-	-	-	0%	-	-	-	0%
Premium on bond issuance	-	-	-	0%	-	-	-	0%
Total other financing sources (uses)	-	-	-	0%	-	-	-	0%
Excess of revenues and other financing sources & uses over (under) expenditures	(180,095,180)	(52,528,669)	(43,821,568)	83%	(44,978,395)	(7,198,593)	(4,054,713)	56%
Fund balance – beginning	232,623,849	52,528,669	52,528,669		52,528,669	7,550,274	\$7,550,274	100%
Fund balance – ending	\$ 52,528,669	\$ -	\$ 8,707,101		\$7,550,274	\$ 351,681	\$ 3,495,561	994%

**Jefferson County School District, No. R-1  
Building Fund – Capital Project – 2020A  
For the quarter ended March 31, 2023**

	June 30, 2021	2021-22 Revised	March 31, 2022	2021-22 Y-T-D % of Budget	June 30, 2022	2022-23 Revised	March 31, 2023	2022-23 Y-T-D % of Budget
	Actuals	Budget	Actuals		Actuals	Budget	Actuals	
Revenue:								
Interest	\$ 84,793	\$ 300,000	\$ (73,178)	(24)%	\$ (358,749)	\$ 1,800,000	\$ 2,527,514	140%
Other	-		-	0%	-	-	-	0%
Total revenues	84,793	300,000	(73,178)	(24)%	(358,749)	1,800,000	2,527,514	140%
Expenditures:								
Capital outlay								
Facility improvements	21,559,707	128,196,748	44,684,530	35%	87,794,954	106,934,578	55,538,375	52%
District utilization	-	446,229	197,073	0%	201,014	161	-	0%
Charter Capital Projects/Debt Repayment	1,281,894	6,268,105	4,389,296	70%	5,273,873	4,009,455	684,016	17%
New construction	1,813,409	34,240,957	11,239,433	0%	38,848,990	30,011,000	22,116,678	74%
Bond Issuance and Investment fees	1,289,602	-	15,004	0%	50,914	-	52,575	0%
Total expenditures	25,944,612	169,152,039	60,525,337	36%	132,169,745	140,955,194	78,391,644	56%
Excess of revenues over (under) expenditures	(25,859,819)	(168,852,039)	(60,598,515)	36%	(132,528,494)	(139,155,194)	(75,864,130)	55%
Other financing sources (uses)								
General obligation bond issuance	240,510,000	-	-	0%	-	-	-	0%
Premium on bond issuance	68,309,148	-	-	0%	-	-	-	0%
Total other financing sources (uses)	308,819,148	-	-	0%	-	-	-	0%
Excess of revenues and other financing sources & uses over (under) expenditures	282,959,329	(168,852,039)	(60,598,515)	36%	(132,528,494)	(139,155,194)	(75,864,130)	55%
Fund balance – beginning	-	282,959,329	282,959,329	100%	282,959,329	150,430,835	\$150,430,835	100%
Fund balance – ending	\$ 282,959,329	\$ 114,107,290	\$ 222,360,814	195%	\$150,430,835	\$ 11,275,641	\$ 74,566,705	661%



# Special Revenue Funds

## Grant Fund

The Grant Fund ended the quarter with a net loss of \$7.6M compared to a net loss of \$8.4M for the same quarter last year. Local Gifts and grants revenue is higher than budgeted as a result of large awards from Bloomberg Foundation, Community First Foundation, and Colorado Health Foundation. ESSER III funds were fully appropriated for expenditure in current year however will carry across to 2023-2024.

## Food Services Fund

The Food Services Fund ended the quarter with net loss of \$697K compared to a net income of \$4.9M for the same quarter last year. The USDA did not extend their waiver program allowing all children to eat at no charge for the current fiscal school year, which is reflected in the change in federal reimbursements and food sales. This has resulted in a significant decrease in the number of meals served resulting in the net loss for the quarter. Current expenditures in the Food Service Fund are running below budget and expectations for this year.

## Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms, and Outdoor Lab. The fund has net income of \$1.1 million for the quarter compared to a net income of \$1.7 million for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. Both revenues and expenditures are trending higher than prior year, partly due to student activities such as field trips.

## Transportation Fund

Transportation has a net profit of \$1.3 million for the quarter compared to a net income of \$3.9 million for the same quarter prior year. Revenues are trending below prior year as student bus fees were not collected. Expenditures are trending below the 70% benchmark due to salary underspend. Bus driver shortages continue to be a challenge.

**Jefferson County School District, No. R-1  
Grant Fund  
For the quarter ended March 31, 2023**

	June 30, 2021 Actuals	2021-22 Revised Budget	March 31, 2022 Actuals	2021-22 Y-T-D % of Budget	June 30, 2022 Actuals	2022-23 Revised Budget	March 31, 2023 Actuals	2022-23 Y-T-D % of Budget
<b>Revenue:</b>								
Federal government	\$ 88,598,456	\$ 105,572,995	\$ 21,200,134	20%	\$ 57,036,121	\$ 83,042,433	\$ 28,039,796	34%
State of Colorado	9,528,415	10,055,025	8,514,750	85%	9,632,589	10,637,734	7,147,341	67%
Gifts and grants <sup>1</sup>	2,391,211	3,350,068	415,617	12%	751,465	2,060,616	2,308,768	112%
Total revenues	<u>100,518,082</u>	<u>118,978,088</u>	<u>30,130,501</u>	25%	<u>67,420,175</u>	<u>95,740,783</u>	<u>37,495,905</u>	39%
<b>Expenditures:</b>								
General administration	5,998,573	7,746,040	2,340,039	30%	3,998,930	7,985,610	3,690,545	46%
School administration	249,246	2,154,624	732,362	34%	823,370	3,218,418	315,880	10%
General instruction	49,176,604	45,382,745	13,600,218	30%	27,633,728	39,958,645	15,933,598	40%
Special education instruction	15,181,616	22,150,699	8,787,619	40%	14,842,910	17,094,190	9,956,221	58%
Instructional support	22,760,973	33,281,486	10,805,961	32%	17,129,638	21,908,009	14,526,056	66%
Operations and maintenance	6,871,735	8,257,060	2,146,927	26%	1,613,347	5,358,840	600,066	11%
Transportation	88,189	5,434	68,659	1264%	114,122	217,071	58,177	27%
Total expenditures <sup>2</sup>	<u>100,326,936</u>	<u>118,978,088</u>	<u>38,481,785</u>	32%	<u>66,156,045</u>	<u>95,740,783</u>	<u>45,080,543</u>	47%
<b>Excess of revenues and other financing sources and uses over (under) expenditures</b>								
	191,146	-	(8,351,285)		1,264,130	-	(7,584,638)	0%
Fund balance – beginning	11,918,343	12,109,489	12,109,489	100%	12,109,489	13,373,619	13,373,619	100%
Fund balance – ending	<u>\$ 12,109,489</u>	<u>\$ 12,109,489</u>	<u>\$ 3,758,204</u>	31%	<u>\$ 13,373,619</u>	<u>\$ 13,373,619</u>	<u>\$ 5,788,981</u>	43%

<sup>1</sup>Higher than budgeted Gifts and grants revenue is the result of large awards from Bloomberg Foundation, Community First Foundation, and Colorado Health Foundation

<sup>2</sup>Low expenditures are a result of fully appropriated ESSER III funds in FY2022-2023 however execution will carry across 2023-2024

**Jefferson County School District, No. R-1**  
**Food Services**  
**For the quarter ended March 31, 2023**

	<b>June 30, 2021</b>	<b>2021-22 Revised</b>	<b>March 31, 2022</b>	<b>2021-22</b>	<b>June 30, 2022</b>	<b>2022-23 Revised</b>	<b>March 31, 2023</b>	<b>2022-23</b>
	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D %</b>
				<b>of Budget</b>				<b>of Budget</b>
<b>Revenue:</b>								
Food sales	\$ 390,296	\$ 4,532,458	\$ 2,083,374	46%	\$ 2,675,002	\$ 11,367,534	\$ 9,067,123	80%
Donated commodities	1,247,645	1,615,480	1,606,250	99%	1,921,325	1,644,712	1,780,185	108%
Federal/state reimbursement	14,687,854	19,483,999	22,923,453	118%	30,601,174	10,410,924	10,792,386	104%
Service contracts/Catering	90,801	40,000	24,101	60%	81,013	135,000	169,686	126%
<b>Total Revenues</b>	<b>16,416,596</b>	<b>25,671,937</b>	<b>26,637,179</b>	<b>104%</b>	<b>35,278,514</b>	<b>23,558,170</b>	<b>21,809,379</b>	<b>93%</b>
<b>Expenses:</b>								
Purchased food	4,205,376	8,658,467	7,283,123	84%	9,366,015	9,410,000	6,893,138	73%
USDA commodities	1,402,427	1,615,480	1,606,250	99%	1,792,789	1,644,712	1,780,185	108%
Salaries and employee benefits	10,247,052	14,774,404	10,596,405	72%	14,107,616	16,448,949	11,839,780	72%
Administrative services	1,211,488	1,827,500	1,283,121	70%	1,570,990	1,834,000	1,536,808	84%
Supplies	617,427	1,118,000	899,261	80%	1,163,720	1,196,000	1,129,553	94%
Repairs and maintenance	19,245	20,000	23,205	116%	29,845	20,000	18,148	91%
Capital outlay	4,229	200,000	22,773	11%	150,992	1,200,000	261,231	22%
<b>Total expenses</b>	<b>17,707,244</b>	<b>28,213,851</b>	<b>21,714,138</b>	<b>77%</b>	<b>28,181,967</b>	<b>31,783,661</b>	<b>23,458,843</b>	<b>74%</b>
<b>Income (loss) from operations</b>	<b>(1,290,648)</b>	<b>(2,541,914)</b>	<b>4,923,041</b>	<b>(194)%</b>	<b>7,096,547</b>	<b>(8,225,491)</b>	<b>(1,649,464)</b>	<b>20%</b>
<b>Non-operating revenues (expenses):</b>								
Interest revenues	-	25,000	-	0%	-	-	-	0%
Operating Transfer In	1,260,000	562,686	-	0%	-	1,270,566	952,925	75%
<b>Total non-operating revenue (expenses)</b>	<b>1,260,000</b>	<b>587,686</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>1,270,566</b>	<b>952,925</b>	<b>0%</b>
<b>Net income (loss)</b>	<b>(30,648)</b>	<b>(1,954,228)</b>	<b>4,923,041</b>	<b>(252)%</b>	<b>7,096,547</b>	<b>(6,954,925)</b>	<b>(696,539)</b>	<b>10%</b>
<b>Fund balance – beginning</b>	<b>5,074,170</b>	<b>5,043,523</b>	<b>5,043,523</b>	<b>100%</b>	<b>5,043,523</b>	<b>12,140,070</b>	<b>12,140,070</b>	<b>100%</b>
<b>Fund balance – ending</b>	<b>\$ 5,043,523</b>	<b>\$ 3,089,295</b>	<b>\$ 9,966,564</b>	<b>323%</b>	<b>\$ 12,140,070</b>	<b>\$ 5,185,145</b>	<b>\$ 11,443,530</b>	<b>221%</b>

**Jefferson County School District, No. R-1  
Campus Activity  
For the quarter ended March 31, 2023**

	June 30, 2021 Actuals	2021-22 Revised Budget	March 31, 2022 Actuals	2021-22 Y-T-D % of Budget	June 30, 2022 Actuals	2022-23 Revised Budget	March 31, 2023 Actuals	2022-23 Y-T-D % of Budget
Revenue:								
Interest	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ 1,256	0%
Student activities	1,866,768	6,230,527	3,424,593	55%	4,870,743	6,583,243	3,749,768	57%
Fundraising	883,632	2,985,910	1,447,802	48%	1,955,751	2,883,972	1,582,696	55%
Fees and dues	4,635,238	8,390,864	6,013,295	72%	6,865,635	10,047,659	6,011,591	60%
Donations	3,575,497	4,194,059	2,670,110	64%	4,355,558	1,749,884	3,304,123	189%
Other	1,385,891	4,746,430	1,037,556	22%	1,726,553	4,856,828	1,167,605	24%
Total revenues	<u>12,347,026</u>	<u>26,547,790</u>	<u>14,593,354</u>	55%	<u>19,774,240</u>	<u>26,121,586</u>	<u>15,817,040</u>	61%
Expenditures:								
Athletics and activities	12,904,264	27,392,092	13,357,742	49%	19,682,269	26,177,011	15,043,517	57%
Total expenditures	<u>12,904,264</u>	<u>27,392,092</u>	<u>13,357,742</u>	49%	<u>19,682,269</u>	<u>26,177,011</u>	<u>15,043,517</u>	57%
Excess of revenue over (under) expenditures	(557,238)	(844,302)	1,235,612	(146)%	91,971	(55,425)	773,523	-1396%
Transfer from other funds	423,120	900,000	419,394	47%	699,769	900,000	331,172	37%
Excess of revenues and other financing sources and uses over (under) expenditures	(134,118)	55,698	1,655,006	2971%	791,740	844,575	1,104,694	131%
Fund balance – beginning	12,400,232	12,266,114	12,266,114	100%	12,266,114	13,057,854	13,057,854	100%
Fund balance – ending	<u>\$ 12,266,114</u>	<u>\$ 12,321,812</u>	<u>\$ 13,921,120</u>	113%	<u>\$ 13,057,854</u>	<u>\$ 13,902,429</u>	<u>\$ 14,162,548</u>	102%

**Jefferson County School District, No. R-1  
Transportation  
For the quarter ended March 31, 2023**

	June 30, 2021 Actuals	2021-22 Revised Budget	March 31, 2022 Actuals	2021-22 Y-T-D % of Budget	June 30, 2022 Actuals	2022-23 Revised Budget	March 31, 2023 Actuals	2022-23 Y-T-D % of Budget
Revenue:								
Service contracts - field trips & fees	\$ 470,880	\$ 3,628,232	\$ 1,780,605	49%	\$ 2,155,590	\$ 3,628,232	\$ 1,211,787	33%
State Transportation /Other revenue	5,523,466	5,055,253	5,484,738	108%	5,926,756	5,147,101	5,185,257	101%
Total revenues	5,994,346	8,683,485	7,265,343	84%	8,082,346	8,775,333	6,397,044	73%
Expenditures:								
Salaries and benefits	17,932,416	22,098,784	13,808,550	62%	18,170,303	22,913,581	14,395,290	63%
Purchased services	1,581,456	801,211	2,188,138	273%	3,016,706	1,063,881	2,694,715	253%
Materials and supplies	3,526,275	3,679,478	2,182,925	59%	3,109,882	3,722,386	2,752,226	74%
Capital and equipment	1,375,632	2,235,000	244,279	11%	1,111,779	2,235,000	1,130,029	51%
Total expenditures	24,415,779	28,814,473	18,423,892	64%	25,408,670	29,934,848	20,972,260	70%
Excess of revenue over (under) expenditures	(18,421,433)	(20,130,988)	(11,158,549)	55%	(17,326,324)	(21,159,515)	(14,575,216)	69%
Transfer from other funds	18,474,650	20,226,018	15,098,241	75%	17,418,951	21,159,514	15,869,635	75%
Excess of revenues and other financing sources and uses over (under) expenditures	53,217	95,030	3,939,692	4146%	92,627	-	1,294,419	0%
Fund balance – beginning	656,429	709,646	709,646	100%	709,646	802,273	802,273	100%
Fund balance – ending	\$ 709,646	\$ 804,676	\$ 4,649,338	578%	\$ 802,273	\$ 802,273	\$ 2,096,692	261%

## **Enterprise Funds:**

### **Child Care Fund**

The Child Care Fund has a net loss for the quarter of \$4.7 million compared to last year's net loss of \$6.2M. The Child Care Fund consist of the following programs:

**Preschool Program** – This program accounts for the preschool programs. The revenue sources are from the Colorado Preschool Program (CPP) funding and tuition charges. The preschool program ended the quarter with net income of \$1.7M compared to a net of \$1.7M for the prior year. This year preschool is running 93 classrooms compared to prior year 96 classrooms. The program has reserves of \$4,058,305.66 at the end of the quarter.

**Centrally Managed School Age Enrichment Child Care** – These school age enrichment (SAE) child care programs provide before and after care for elementary students. The sites are managed by the central department for SAE. SAE ended the quarter with a net of \$1.2M compared to a prior year net of \$(226)K. Revenues and expenses are up this quarter compared to last year same quarter with the opening of three new sites and tuition increases of approximately 31%. This program still has strong reserves and ended the quarter with \$2,393,539.04 in reserves.

**Free Horizon Montessori Before/After School Program** – This program provides before and after care for elementary students at the Free Horizon Montessori (FHM) School location. The site is managed/operated at the Free Horizon School by Free Horizon staff. The FHM before/after school program ended the quarter with net of \$17,267.35 and fund balance of \$148,772.53.

### **Property Management Fund**

The Property Management Fund ended the quarter with a net loss of \$68 thousand compared to a net loss of \$97 thousand in the prior year same quarter. Revenues and expenditures have both increased compared to the prior fiscal year as usage of the facilities increased.

**Jefferson County School District, No. R-1  
Child Care  
For the quarter ended March 31, 2023**

	<b>June 30, 2021</b>	<b>2021-22 Revised</b>	<b>March 31, 2022</b>	<b>2021-22</b>	<b>June 30, 2022</b>	<b>2022-23 Revised</b>	<b>March 31, 2023</b>	<b>2022-23</b>
	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>	<b>Actuals</b>	<b>Budget</b>	<b>Actuals</b>	<b>Y-T-D % of Budget</b>
<b>Revenue:</b>								
Service contracts	\$ 911,694	\$ 1,053,297	\$ 705,813	67%	\$ 908,973	\$ 1,032,500	707,255	68%
Tuition	4,109,454	6,576,479	5,642,101	86%	7,016,542	8,030,483	7,389,227	92%
Total revenues	<u>\$ 5,021,148</u>	<u>7,629,776</u>	<u>6,347,914</u>	<u>83%</u>	<u>7,925,515</u>	<u>9,062,983</u>	<u>8,096,482</u>	<u>89%</u>
<b>Expenses:</b>								
Salaries and employee benefits	11,681,822	14,568,949	10,587,818	73%	13,049,694	17,958,365	10,615,480	59%
Administrative services	1,083,778	1,660,374	1,172,083	71%	1,706,334	1,765,700	1,333,156	76%
Utilities	-	2,600	-	0%	-	2,500	-	0%
Supplies	140,164	571,340	184,129	32%	253,585	327,000	214,636	66%
Repairs and maintenance	23,716	-	28,722	0%	32,182	12,000	16,827	0%
Rent	442,688	798,000	559,807	70%	748,903	825,500	615,043	75%
Depreciation	20,735	21,000	21,995	105%	29,326	20,000	23,164	116%
Other	-	-	-	0%	-	-	-	0%
Total expenses	<u>13,392,903</u>	<u>17,622,263</u>	<u>12,554,554</u>	<u>71%</u>	<u>15,820,024</u>	<u>20,911,065</u>	<u>12,818,306</u>	<u>61%</u>
Income (loss) from operations	(8,371,755)	(9,992,487)	(6,206,640)	62%	(7,894,509)	(11,848,082)	(4,721,824)	40%
<b>Non-operating revenues (expenses):</b>								
Colorado Preschool Program (CPP) Revenues	4,543,476	6,107,689	5,530,709	91%	7,400,355	7,847,200	5,259,263	67%
Operating transfer from general fund	3,200,000	3,200,000	7,930,709	248%	500,000	3,200,000	2,400,000	75%
Interest revenues	-	-	-	0%	-	-	-	0%
Total non-operating revenue (expenses)	<u>7,743,476</u>	<u>9,307,689</u>	<u>13,461,418</u>	<u>145%</u>	<u>7,900,355</u>	<u>11,047,200</u>	<u>7,659,263</u>	<u>69%</u>
Net income (loss)	<u>(628,279)</u>	<u>(684,798)</u>	<u>7,254,778</u>	<u>(1059)%</u>	<u>5,846</u>	<u>(800,882)</u>	<u>2,937,439</u>	<u>(367)%</u>
Net position – beginning	4,284,938	3,656,659	3,656,659	100%	3,656,659	3,662,505	3,662,505	100%
Net position – ending	<u>\$ 3,656,659</u>	<u>\$ 2,971,861</u>	<u>\$ 10,911,436</u>	<u>367%</u>	<u>\$ 3,662,505</u>	<u>\$ 2,861,623</u>	<u>6,599,944</u>	<u>231%</u>

**Jefferson County School District, No. R-1  
Property Management  
For the quarter ended March 31, 2023**

	June 30, 2021 Actuals	2021-22 Revised Budget	March 31, 2022 Actuals	2021-22 Y-T-D % of Budget	June 30, 2022 Actuals	2022-23 Revised Budget	March 31, 2023 Actuals	2022-23 Y-T-D % of Budget
<b>Revenue:</b>								
Building rental	\$ 1,022,151	\$ 2,614,400	\$ 1,387,263	53%	\$ 2,143,271	\$ 2,614,400	\$ 1,619,806	62%
Total revenues	1,022,151	2,614,400	1,387,263	53%	2,143,271	2,614,400	1,619,806	62%
<b>Expenses:</b>								
Salaries and employee benefits	305,703	1,053,427	613,779	58%	830,820	627,193	755,640	120%
Administrative services	54,276	164,079	64,173	39%	80,252	164,079	74,281	45%
Utilities	-	215,000	78,780	37%	105,040	215,000	117,809	55%
Supplies	48,871	197,000	106,899	54%	148,473	197,000	115,449	59%
Other	21,961	35,000	843	2%	5,909	35,000	9,591	27%
Depreciation expense	126,823	145,171	81,794	56%	109,059	145,171	77,432	53%
Total expenses	557,634	1,809,677	946,269	52%	1,279,553	1,383,443	1,150,203	83%
Income (loss) from operations	464,517	804,723	440,994	55%	863,718	1,230,957	469,603	38%
<b>Non-operating revenues (expenses):</b>								
Interest revenues	-	-	-	0%	-	-	-	0%
Gain (loss) on sale of capital assets	-	-	-	0%	-	-	-	0%
Operating Transfer out <sup>1</sup>	(650,000)	(650,000)	(537,500)	83%	(650,000)	(650,000)	(537,500)	83%
Total non-operating revenue (expenses)	(650,000)	(650,000)	(537,500)	83%	(650,000)	(650,000)	(537,500)	83%
Net income (loss)	(185,483)	154,723	(96,506)	(62)%	213,718	580,957	(67,897)	(12)%
Net position – beginning	5,852,104	5,666,621	5,666,621	100%	5,666,621	5,880,339	5,880,339	100%
Net position – ending	\$ 5,666,621	\$ 5,821,344	\$ 5,570,115	96%	\$ 5,880,339	\$ 6,461,296	\$ 5,812,442	90%

<sup>1</sup>\$200k to General Fund, \$250k to Capital Reserve Fund, \$250 to Campus Activities Fund



## Internal Service Funds

### Central Services Fund

Central Services has net income of \$81,643 for the quarter compared to a net income of \$299,534 the prior year same quarter. Revenues are trending as planned. Expenditures are trending under plan for salaries and supplies.

### Employee Benefits Fund

The Employee Benefits Fund for vision, dental and self insured medical ended the quarter with a net income of \$1,754,057 compared to the prior year net loss of \$519,596. Revenues and expenditures are coming in higher than prior year due to the new self insured Aetna medical plan. The fund finished the quarter with strong reserves of over \$13.6 million.

### Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$956,432 for the quarter compared to a net loss of \$648,084 for the prior year same quarter. Overall expenses are higher than the prior year in part due to increases in premium costs, workers compensation claims and legal expenses. This premium increase was expected and the transfer to the fund was increased.

### Technology Fund

The Technology Fund completed the quarter with net income of \$2.3 million compared to last year's net income of \$1.2 million. Expenses are trending at the 70% benchmark for the quarter with salary and benefits continuing to trend below plan due to vacancies.

**Jefferson County School District, No. R-1  
Central Services  
For the quarter ended March 31, 2023**

	June 30, 2021 Actuals	2021-22 Revised Budget	March 31, 2022 Actuals	2021-22 Y-T-D % of Budget	June 30, 2022 Actuals	2022-23 Revised Budget	March 31, 2023 Actuals	2022-23 Y-T-D % of Budget
Revenue:								
Services	\$ 1,628,499	\$ 3,400,000	\$ 2,203,523	65%	\$ 2,743,733	\$ 3,000,000	\$ 2,316,500	77%
Total revenues	1,628,499	3,400,000	2,203,523	65%	2,743,733	3,000,000	2,316,500	77%
Expenses:								
Salaries and employee benefits	829,087	1,160,952	761,011	66%	1,025,097	1,198,620	784,638	65%
Utilities	1,037	2,000	600	30%	801	1,000	601	60%
Supplies	500,867	1,365,500	625,631	46%	851,105	1,069,100	959,919	90%
Repairs and maintenance	177,493	219,000	103,036	47%	138,822	224,525	170,776	76%
Depreciation	330,271	371,718	256,432	69%	341,909	344,000	139,154	40%
Other	-	100	-	0%	-	-	-	0%
Administration	174,723	350,989	157,279	45%	229,269	234,755	179,768	77%
Total expenses	2,013,478	3,470,259	1,903,989	55%	2,587,003	3,072,000	2,234,857	73%
Income (loss) from operations	(384,979)	(70,259)	299,534	(426)%	156,730	(72,000)	81,643	(113)%
Non-operating revenues (expenses):								
Interest revenue	-	5,000	-	0%	-	-	-	0%
Interest expense	-	-	-	0%	-	-	-	0%
Transfers out	-	-	-	0%	-	-	-	0%
Loss on sale of capital assets	(2,442)	(5,000)	-	0%	-	-	-	0%
Total non-operating revenue (expenses)	(2,442)	-	-	0%	-	-	-	0%
Net income (loss)	(387,421)	(70,259)	299,534	(426)%	156,730	(72,000)	81,643	(113)%
Net position – beginning	1,782,864	1,395,443	1,395,443	100%	1,395,443	1,552,173	1,552,173	100%
Net position – ending	\$ 1,395,443	\$ 1,325,184	\$ 1,694,976	127.90%	\$ 1,552,173	\$ 1,480,173	\$ 1,633,816	110%

**Jefferson County School District, No. R-1  
Employee Benefits  
For the quarter ended March 31, 2023**

	<b>June 30, 2021 Actuals</b>	<b>2021-22 Revised Budget</b>	<b>March 31, 2022 Actuals</b>	<b>2021-22 Y-T-D % of Budget</b>	<b>June 30, 2022 Actuals</b>	<b>2022-23 Revised Budget</b>	<b>March 31, 2023 Actuals</b>	<b>2022-23 Y-T-D % of Budget</b>
<b>Revenue:</b>								
Insurance premiums	\$ 6,552,114	\$ 6,789,780	\$ 4,618,817	68%	\$ 7,514,319	\$ 21,789,780	\$ 17,141,755	79%
Total revenues	6,552,114	6,789,780	4,618,817	68%	7,514,319	21,789,780	17,141,755	79%
<b>Expenses:</b>								
Salaries and employee benefits	100,183	161,183	119,588	74%	153,874	175,295	96,735	55%
Claim losses	6,315,475	6,589,813	4,589,084	70%	5,998,707	20,082,813	13,359,835	67%
Premiums paid	36,015	40,000	23,234	58%	31,576	40,000	24,888	62%
Administration	601,356	636,500	406,508	64%	538,881	2,436,500	1,906,240	78%
Total expenses	7,053,029	7,427,496	5,138,413	69%	6,723,038	22,734,608	15,387,698	68%
Income (loss) from operations	(500,915)	(637,716)	(519,596)	81%	791,281	(944,828)	1,754,057	(186)%
<b>Non-operating revenues:</b>								
Interest revenue	-	-	-	0%	-	-	-	0%
Total non-operating revenue (expens	-	-	-	0%	-	-	-	0%
Net income (loss)	(500,915)	(637,716)	(519,596)	81%	791,281	(944,828)	1,754,057	(186)%
Net position – beginning	11,529,709	11,028,794	11,028,794	100%	11,028,794	11,820,075	11,820,075	100%
Net position – ending	\$11,028,794	\$ 10,391,078	\$ 10,509,198	101%	\$ 11,820,075	\$ 10,875,247	\$ 13,574,132	125%

**Jefferson County School District, No. R-1  
Insurance Reserve  
For the quarter ended March 31, 2023**

	June 30, 2021 Actuals	2021-22 Revised Budget	March 31, 2022 Actuals	2021-22 Y-T-D % of Budget	June 30, 2022 Actuals	2022-23 Revised Budget	March 31, 2023 Actuals	2022-23 Y-T-D % of Budget
Revenue:								
Insurance premiums/Recoveries	\$ 955,591	\$ 750,000	\$ 762,337	102%	\$ 1,188,203	\$ 750,000	\$ 713,347	95%
Total revenues	955,591	750,000	762,337	102%	1,188,203	750,000	713,347	95%
Expenses:								
Salaries and employee benefits	704,570	724,643	752,135	104%	931,155	756,449	562,288	74%
Other					-		-	0%
Claim losses	5,057,714	5,160,000	3,319,595	64%	4,519,398	5,145,000	4,396,716	85%
Premiums	4,079,080	4,989,000	3,617,467	73%	4,939,956	5,900,000	4,456,335	76%
Administration	777,607	991,400	806,389	81%	1,122,213	1,006,400	867,465	86%
Total expenses	10,618,971	11,865,043	8,495,585	72%	11,512,722	12,807,849	10,282,804	80%
Income (loss) from operations	(9,663,380)	(11,115,043)	(7,733,248)	70%	(10,324,519)	(12,057,849)	(9,569,457)	79%
Non-operating revenues (expenses):								
Interest revenue	-	-	-	0%	-	-	-	0%
Total non-operating revenue (expenses)	-	-	-	0%	-	-	-	0%
Operating transfer from general fund	7,902,608	9,446,885	7,085,164	75%	9,446,885	11,484,034	8,613,025	75%
Net income (loss)	(1,760,772)	(1,668,158)	(648,084)	39%	(877,634)	(573,815)	(956,432)	167%
Net position – beginning	4,172,945	2,412,173	2,412,173	100%	2,412,173	1,534,539	1,534,539	100%
Net position – ending	\$ 2,412,173	\$ 744,015	\$ 1,764,089	237%	\$ 1,534,539	\$ 960,724	\$ 578,107	60%

**Jefferson County School District, No. R-1  
Technology  
For the quarter ended March 31, 2023**

	June 30, 2021	2021-22 Revised	March 31, 2022	2021-22 Y-T-D %	June 30, 2022	2022-23 Revised	March 31, 2023	2022-23 Y-T-D %
	Actuals	Budget	Actuals	of Budget	Actuals	Budget	Actuals	of Budget
<b>Revenue:</b>								
Services	\$ 21,446,090	\$ 22,426,650	\$ 18,867,473	84%	\$ 24,471,003	\$ 22,433,752	\$ 18,400,353	82%
Total revenues	21,446,090	22,426,650	18,867,473	84%	24,471,003	22,433,752	18,400,353	82%
<b>Expenses:</b>								
Salaries and employee benefits	17,629,966	19,709,229	13,437,436	68%	17,609,554	19,900,363	13,073,042	66%
Utilities and telephone	4,827	62,000	39,802	64%	55,870	140,000	25,860	18%
Supplies	2,740,342	3,017,670	2,615,044	87%	3,670,834	1,421,083	1,068,695	75%
Repairs and maintenance	6,623,242	6,789,120	5,162,051	76%	6,902,717	6,479,808	5,539,767	85%
Depreciation	1,523,538	1,355,109	1,040,746	77%	1,400,628	1,227,097	997,139	81%
Other	75,192	-	29,617	0%	35,306	11,555	32,674	283%
Administration	2,421,092	2,953,766	1,654,239	56%	2,264,713	2,776,478	1,635,680	59%
Total expenses	31,018,199	33,886,894	23,978,935	71%	31,939,622	31,956,384	22,372,856	70%
Income (loss) from operations	(9,572,109)	(11,460,244)	(5,111,462)	45%	(7,468,619)	(9,522,632)	(3,972,503)	42%
<b>Non-operating revenues (expenses):</b>								
Interest revenue	-	-	-	0%	-	-	-	0%
Interest expense	-	-	-	0%	-	-	-	0%
Interest revenue	-	-	-	0%	-	-	-	0%
Transfers in	9,001,776	8,421,776	6,316,332	75%	6,821,776	8,421,776	6,316,332	75%
Contributed capital	-	-	-	0%	-	-	-	0%
Loss on sale of capital assets	-	-	-	0%	(4,630)	-	-	0%
Total non-operating revenue (expenses)	9,001,776	8,421,776	6,316,332	75%	6,817,146	8,421,776	6,316,332	75%
Net income (loss)	(570,333)	(3,038,468)	1,204,870	(40)%	(651,473)	(1,100,856)	2,343,829	-213%
Net position – beginning	11,333,888	10,763,555	10,763,555	100%	10,763,555	10,112,082	10,112,082	100%
Net position – ending	\$ 10,763,555	\$ 7,725,087	\$ 11,968,425	155%	\$ 10,112,082	\$ 9,011,226	\$ 12,455,911	138%

## Charter Schools

The district has 17 charter schools.

All charter schools have positive cash flow for the quarter.

Ten of the charter schools have received cash from Capital Lease Agreements that is included in their fund balance but not reflected in the table below. This "restricted cash" is reserved for capital projects and repayment of debt and is placed in trustee accounts. The schools and remaining restricted cash amounts are as follows:

Addenbrooke Classical Academy	\$1,652,456
Collegiate Academy of Colorado	\$154,116
Doral Academy	\$10,586,752
Excel Charter School	\$619,244
Jefferson Academy Secondary	\$629,702
Lincoln Academy Charter School	\$2,284,352
Montessori Peaks	\$224,699
Mountain Phoenix Community School	\$1,364,232
Rocky Mountain Academy Evergreen	\$23,708
Two Roads Charter School	\$402,929
<b>Total</b>	<b>\$17,942,189</b>

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	2,710,833	\$233,490	2,944,323
Collegiate Academy	\$2,233,937	\$110,010	2,343,947
Compass Montessori – Wheat Ridge	\$1,826,019	\$95,878	1,921,897
Compass Montessori – Golden	\$2,498,836	\$127,702	2,626,538
Doral Academy of Colorado	\$601,109	\$49,811	650,920
Excel Academy	\$4,189,035	\$148,849	4,337,884
Great Work Montessori School	\$809,932	\$73,097	883,029
Jefferson Academy	\$9,571,334	\$553,342	10,124,676
Lincoln Academy	\$4,037,358	\$264,001	4,301,359
Montessori Peaks	\$1,328,952	\$137,490	1,466,442
Mountain Phoenix	\$1,385,954	\$190,398	1,576,352
New America	\$579,408	\$53,047	632,455
Rocky Mountain Academy of Evergreen	\$2,244,061	\$125,599	2,369,660
Rocky Mountain Deaf School	\$381,504	\$103,729	485,233
Two Roads	\$1,685,506	\$157,023	1,842,529
Woodrow Wilson Academy	6,746,217	\$205,799	6,952,016

**Jefferson County School District, No. R-1  
Charter Schools**

	<b>June 30, 2021 Actuals</b>	<b>2021-22 Revised Budget</b>	<b>March 31, 2022 Actuals</b>	<b>2021-22 Y-T-D % of Budget</b>	<b>June 30, 2022 Actuals</b>	<b>2022-23 Revised Budget</b>	<b>March 31, 2023 Actuals</b>	<b>2022-23 Y-T-D % of Budget</b>
<b>Revenue:</b>								
Intergovernmental revenue	\$ 80,982,970	\$ 86,385,183	\$ 65,321,435	76%	\$ 86,531,619	\$ 89,903,745	\$ 70,497,668	78%
Other revenue	7,899,136	9,598,354	7,667,083	80%	9,998,035	11,111,699	9,130,733	82%
<b>Total revenues</b>	<b>88,882,106</b>	<b>95,983,537</b>	<b>72,988,518</b>	<b>76%</b>	<b>96,529,654</b>	<b>101,015,444</b>	<b>79,628,401</b>	<b>79%</b>
<b>Expenditures:</b>								
Other instructional programs	88,030,040	108,322,011	67,797,617	63%	97,007,084	104,134,909	80,066,181	77%
<b>Total expenditures</b>	<b>88,030,040</b>	<b>108,322,011</b>	<b>67,797,617</b>	<b>63%</b>	<b>97,007,084</b>	<b>104,134,909</b>	<b>80,066,181</b>	<b>77%</b>
Excess of revenues over (under) expenditures	852,066	(12,338,474)	5,190,901	(42)%	(477,430)	(3,119,465)	(437,780)	14%
<b>Other financing sources (uses)</b>								
Capital Lease/Revenue Bond Issuance	43,313,896	-	19,640,000	0%	19,669,137	-	469,301	0%
Bond Proceeds - Advance Refunding/Capital Projects	-	-	-	0%	-	-	-	0%
Capital Lease Refunding/ Debt Repayment	(42,686,669)	-	-	0%	-	-	-	0%
<b>Total other financing sources (uses)</b>	<b>627,227</b>	<b>-</b>	<b>19,640,000</b>	<b>0%</b>	<b>19,669,137</b>	<b>-</b>	<b>469,301</b>	<b>0%</b>
Excess of revenues and other financing sources and uses over (under) expenditures	1,479,293	(12,338,474)	24,830,901	(201)%	19,191,707	(3,119,465)	31,520	-1%
Fund balance – beginning	38,938,909	40,418,202	40,418,202	100%	40,418,202	59,609,909	59,609,909	100%
<b>Fund balance – ending</b>	<b>\$ 40,418,202</b>	<b>\$ 28,079,728</b>	<b>\$ 65,249,103</b>	<b>232%</b>	<b>\$ 59,609,909</b>	<b>\$ 56,490,444</b>	<b>\$ 59,641,429</b>	<b>106%</b>

Note: Charter budgets are appropriated at the school and updates are provided to the district. This may not be the current appropriation depending on supplemental budget adjustment timing at the schools.

# Appendix A



Jefferson County Public Schools  
FTE Staffing Analysis  
March 2023

General Fund Staffing Detail

Account Detail	Prior Year: 2021/2022			Current Year: 2022/2023			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year	Variance Description/Notes
	Revised Budget	03/31/21 Actuals	Variance	Revised Budget	03/31/23 Actuals	Variance			
<b>Administration Unit</b>									
511100 Superintendent	2.00	2.00	-	2.00	2.00	-	-	-	CY Actuals within Budget / YOY Budget increase for Deputy Superintendent of Instructional Leadership
511400 Chief Officer	9.00	8.00	(1.00)	9.00	8.00	(1.00)	-	-	CY Actuals within Budget
511700 Executive Director	11.50	10.50	(1.00)	15.50	15.25	(0.25)	4.00	4.75	CY Actuals within Budget
512100 Principal	139.00	140.00	1.00	136.00	140.00	4.00	(3.00)	-	YOY Budget decrease from fewer schools
512400 Director	43.00	37.50	(5.50)	42.75	38.25	(4.50)	(0.25)	0.75	CY Actuals within Budget / YOY Budget decrease in Gifted and Talented and to convert Manager to Director of HR Benefits
512420 Assistant Director	18.75	16.75	(2.00)	17.75	18.75	1.00	(1.00)	2.00	CY Actuals over budget from Student Engagement, SPED, and Transition Services departments
512500 Supervisor	2.00	2.00	-	2.00	2.00	-	-	-	
513100 Assistant Principal	167.50	168.50	1.00	150.65	153.15	2.50	(16.85)	(15.35)	CY Actuals over Budget with YOY Budget decrease
513500 Manager	37.50	34.00	(3.50)	36.50	31.50	(5.00)	(1.00)	(2.50)	CY Actuals within Budget
513700 Technical Specialist	38.50	32.50	(6.00)	45.00	41.00	(4.00)	6.50	8.50	YOY Budget increase
522100 Counselor	-	2.00	2.00	-	2.75	2.75	-	0.75	The HR EAP Counselor actuals are being categorized as Admin due to JCA Bargaining Unit
524300 Coordinator - Administrative	26.00	26.00	-	26.50	25.50	(1.00)	0.50	(0.50)	CY Actuals within Budget / YOY increases in Student Services and Engagement departments and Longview and Arvada Senior schools
525100 Resource Specialist	-	-	-	-	-	-	-	-	
526500 Administrator	11.00	8.00	(3.00)	5.00	8.00	3.00	(6.00)	-	CY Actuals within Budget / YOY Budget decrease
551100 Administrative Assistant	11.00	10.00	(1.00)	13.00	13.00	-	2.00	3.00	CY Actuals within Budget / YOY Budget increase
552100 School Secretary	-	1.00	1.00	-	1.00	1.00	-	-	Secretary position at Free Horizons is in Admin bargaining unit, but Budget is categorized as Support
554000 School Business Manager	23.00	24.00	1.00	37.00	37.00	-	14.00	13.00	CY Actuals within Budget / YOY Budget increases at schools from site-based decisions within SBB
591300 Investigator	2.00	2.00	-	1.00	2.00	1.00	(1.00)	-	YOY Budget decrease position is ER manager
<b>Total Administration:</b>	<b>541.75</b>	<b>524.75</b>	<b>(17.00)</b>	<b>539.65</b>	<b>539.15</b>	<b>(0.50)</b>	<b>(2.10)</b>	<b>14.40</b>	
<b>Licensed Unit</b>									
521000 Dean	28.80	29.72	0.92	33.66	32.16	(1.50)	4.86	2.44	Budget and Actuals increases due to site-based decisions within SBB
521100 Teacher	3,999.38	4,005.31	5.93	3,889.73	3,838.64	(51.09)	(109.65)	(166.68)	Continued YOY decreases in alignment with smaller total student population being served
522100 Counselor	250.82	251.32	0.50	247.86	244.35	(3.51)	(2.96)	(6.97)	Decrease due to site-based decisions within SBB, and centrally in ERD & Student Success with 5A funding for Elementary SELS
522200 Teacher Librarian	104.27	104.17	(0.10)	102.47	98.97	(3.50)	(1.80)	(5.20)	
524100 Coordinator - Licensed	15.30	12.70	(2.60)	15.50	15.70	0.20	0.20	3.00	
526100 Resource Teachers	78.35	67.70	(10.65)	74.35	66.20	(8.15)	(4.00)	(1.50)	
526200 Instructional Coach	123.22	123.97	0.75	119.50	117.80	(1.70)	(3.72)	(6.17)	Budget and Actuals decrease due to site-based decisions within SBB
529100 Physical Therapist	12.10	11.65	(0.45)	12.10	11.85	(0.25)	-	0.20	
529200 Occupational Therapist	29.70	28.10	(1.60)	30.70	29.50	(1.20)	1.00	1.40	CY Actuals within budget
529400 Nurse	51.48	43.41	(8.07)	50.48	48.87	(1.61)	(1.00)	5.46	Budget and Actuals increased in Health Services due to targeted spending of 5A
529500 Psychologist	53.59	46.44	(7.15)	50.89	53.20	2.31	(2.70)	6.76	CY Actuals overage due to increased demand of mandated services
529600 Social Worker	94.85	82.28	(12.57)	95.11	92.29	(2.82)	0.26	10.01	
529700 Audiologist	5.00	5.00	-	5.00	5.00	-	-	-	
529800 Speech Therapist	131.40	120.80	(10.60)	131.15	121.15	(10.00)	(0.25)	0.35	
599110 Certificated - Hourly	16.05	6.55	(9.50)	4.00	6.25	2.25	(12.05)	(0.30)	
521500 Substitute Teacher Full-Time	4.00	10.00	6.00	9.00	10.00	1.00	5.00	-	The central School Leadership Department currently houses eight of these positions without budgets for them because the expenses will be moved to ESSER funding at year-end.
<b>Total Licensed:</b>	<b>4,998.31</b>	<b>4,949.12</b>	<b>(49.19)</b>	<b>4,871.50</b>	<b>4,791.92</b>	<b>(79.58)</b>	<b>(126.81)</b>	<b>(157.20)</b>	
<b>Support Unit</b>									
513710 Accountant I	1.00	1.00	-	1.00	1.00	-	-	-	-2.74%
524200 Coordinator - Classified	4.25	4.00	(0.25)	4.00	4.00	-	(0.25)	-	
531000 Specialist - Classified	22.75	21.00	(1.75)	27.55	22.80	(4.75)	4.80	1.80	
533500 Buyer	2.00	2.00	-	2.00	2.00	-	-	-	
541000 Technicians Classified	95.48	82.68	(12.81)	92.13	83.68	(8.46)	(3.35)	1.00	
551400 Group Leader	14.00	16.00	2.00	14.00	16.00	2.00	-	-	CY Actuals variance from average in Facilities Services Department
552100 School Secretary	320.94	314.00	(6.94)	301.88	293.49	(8.39)	(19.06)	(20.51)	Decreases at schools due to site-based decisions within SBB
553100 Secretary	13.00	8.00	(5.00)	10.00	8.50	(1.50)	(3.00)	0.50	YOY decreases throughout central departments, primarily in Student Success division by position reclass to Technician
555100 Clerk	1.00	1.00	-	1.00	1.00	-	-	-	
555200 Buyer Assistant	2.00	1.00	(1.00)	2.00	1.00	(1.00)	-	-	
557100 Paraprofessional	512.10	556.63	44.53	214.72	510.15	295.43	(297.38)	(46.48)	Not fully budgeted as FTE due to Anaplan budget process
557200 Special Interpreter/Tutor	79.91	37.98	(41.93)	13.59	32.67	19.08	(66.32)	(5.31)	Not fully budgeted as FTE due to Anaplan budget process
557500 Para-Educator	311.38	359.92	48.54	392.85	380.05	(12.80)	81.47	20.13	YOY increases required to support growing need and variances are continually being reviewed for right-sizing
557600 Clinic Aides	136.22	113.36	(22.86)	4.88	113.06	108.18	(131.34)	(0.30)	Not fully budgeted as FTE due to Anaplan budget process
561000 Trades Technician	136.00	132.00	(4.00)	137.00	122.00	(15.00)	1.00	(10.00)	
591100 Custodian	468.50	416.50	(52.00)	471.50	430.00	(41.50)	3.00	13.50	
591400 Campus Supervisor	81.00	78.50	(2.50)	82.50	81.63	(0.88)	1.50	3.13	
591500 Security Officer	22.00	19.00	(3.00)	22.00	22.00	-	-	-	
591600 Alarm Monitor	12.00	10.00	(2.00)	12.00	10.00	(2.00)	-	-	
592150 Food Service Manager	3.09	2.00	(1.09)	2.60	2.00	(0.60)	(0.49)	-	Budgeted in FNS Fund
592250 Food Service Hourly Worker	2.66	2.40	(0.26)	3.00	1.60	(1.40)	0.34	(0.80)	Budgeted in FNS Fund
599100 Classified - Hourly	70.47	76.65	6.18	36.96	82.91	45.95	(33.51)	6.27	Not budgeted as FTE due to Anaplan budget process
599110 Certificated - Hourly	-	3.60	3.60	-	3.53	3.53	-	(0.08)	
<b>Total Support:</b>	<b>2,311.75</b>	<b>2,259.21</b>	<b>(52.54)</b>	<b>1,849.16</b>	<b>2,225.06</b>	<b>375.90</b>	<b>(462.59)</b>	<b>(37.15)</b>	
<b>Total General Fund</b>	<b>7,851.81</b>	<b>7,733.08</b>	<b>(118.73)</b>	<b>7,260.31</b>	<b>7,556.13</b>	<b>295.82</b>	<b>(591.50)</b>	<b>(179.95)</b>	

Jefferson County Public Schools  
FTE Staffing Analysis  
March 2023

Other Funds Staffing Detail

Fund Detail by Unit	Prior Year: 2021/2022			Current Year: 2022/2023			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year	Variance Description/Notes
	Revised Budget	03/31/22 Actuals	Variance	Revised Budget	03/31/23 Actuals	Variance			
<b>Capital Project Fund / CP010</b>									
Administration	23.55	22.80	(0.75)	23.55	24.00	0.45	-	1.20	
Licensed	-	-	-	-	-	-	-	-	
Support	5.00	4.00	(1.00)	5.00	4.00	(1.00)	-	-	
<b>Total Capital Project Fund:</b>	<b>28.55</b>	<b>26.80</b>	<b>(1.75)</b>	<b>28.55</b>	<b>28.00</b>	<b>(0.55)</b>	-	1.20	YOY Budget increase of temporary positions to support 5B Bond projects.
<b>Grant Fund / SR010</b>									
Administration	34.25	26.75	(7.50)	34.25	33.30	(0.95)	-	6.55	
Licensed	314.10	336.65	22.55	314.10	383.08	68.98	-	46.43	
Support	148.77	191.17	42.40	148.77	293.68	144.91	-	102.51	
<b>Total Grant Fund:</b>	<b>497.12</b>	<b>554.57</b>	<b>57.45</b>	<b>497.12</b>	<b>710.06</b>	<b>212.94</b>	-	155.49	
<b>Campus Activity Fund / SR030</b>									
Administration	-	-	-	-	-	-	-	-	
Licensed	1.25	1.00	(0.25)	1.25	14.13	12.88	-	13.13	
Support	20.37	43.90	23.53	20.37	29.03	8.66	-	(14.87)	
<b>Total Campus Activity Fund:</b>	<b>21.62</b>	<b>44.90</b>	<b>23.28</b>	<b>21.62</b>	<b>43.16</b>	<b>21.54</b>	-	(1.75)	
<b>Transportation Fund / SR025</b>									
Administration	6.00	6.00	-	6.00	5.00	(1.00)	-	(1.00)	
Licensed	-	-	-	-	-	-	-	-	
Support	316.33	283.02	(33.31)	316.33	273.87	(42.46)	-	(9.15)	
<b>Total Transportation Fund:</b>	<b>322.33</b>	<b>289.02</b>	<b>(33.31)</b>	<b>322.33</b>	<b>278.87</b>	<b>(43.46)</b>	-	(10.15)	
<b>Food Service Fund /SR021</b>									
Administration	15.00	18.00	3.00	15.00	18.00	3.00	-	-	Actuals average with additional positions of 1.0 Food Service Coordinator and 1.0 Supervisor II
Licensed	-	-	-	-	-	-	-	-	
Support	316.50	297.99	(18.51)	316.50	289.37	(27.14)	-	(8.63)	
<b>Total Food Service Fund:</b>	<b>331.50</b>	<b>315.99</b>	<b>(15.51)</b>	<b>331.50</b>	<b>307.37</b>	<b>(24.14)</b>	-	(8.63)	
<b>Child Care Fund / EN040</b>									
Administration	6.00	7.00	1.00	6.00	9.50	3.50	-	2.50	Actuals average with additional positions of 1.0 Asst Dir-Early Learning Admin and 1.0 SAE Manager
Licensed	60.00	37.50	(22.50)	60.00	66.00	6.00	-	28.50	
Support	268.00	170.86	(97.14)	268.00	192.89	(75.11)	-	22.03	
<b>Total Child Care Fund:</b>	<b>334.00</b>	<b>215.36</b>	<b>(118.64)</b>	<b>334.00</b>	<b>268.39</b>	<b>(65.61)</b>	-	53.03	
<b>Property Management Fund / EN010</b>									
Administration	0.50	0.50	-	0.50	0.50	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	3.00	3.00	-	3.00	2.00	(1.00)	-	(1.00)	
<b>Total Property Management Fund:</b>	<b>3.50</b>	<b>3.50</b>	<b>-</b>	<b>3.50</b>	<b>2.50</b>	<b>(1.00)</b>	-	(1.00)	
<b>Employee Benefits Fund / IS020</b>									
Administration	-	-	-	-	-	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	2.00	2.00	-	2.00	1.75	(0.25)	-	(0.25)	
<b>Total Employee Benefits Fund:</b>	<b>2.00</b>	<b>2.00</b>	<b>-</b>	<b>2.00</b>	<b>1.75</b>	<b>(0.25)</b>	-	(0.25)	
<b>Insurance Reserve Fund / IS030</b>									
Administration	3.00	3.00	-	3.00	3.00	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	3.00	3.00	-	3.00	3.00	-	-	-	
<b>Total Insurance Reserve Fund:</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	<b>6.00</b>	<b>6.00</b>	<b>-</b>	-	-	
<b>Technology Fund / IS080</b>									
Administration	111.50	106.75	(4.75)	111.50	98.00	(13.50)	-	(8.75)	
Licensed	-	-	-	-	4.00	4.00	-	4.00	TOSA Reorg for Ed Tech
Support	43.30	40.70	(2.60)	43.30	38.50	(4.80)	-	(2.20)	
<b>Total Technology Fund:</b>	<b>154.80</b>	<b>147.45</b>	<b>(7.35)</b>	<b>154.80</b>	<b>140.50</b>	<b>(14.30)</b>	-	(6.95)	
<b>Central Services Fund / IS050</b>									
Administration	2.50	2.50	-	2.50	2.50	-	-	-	
Licensed	-	-	-	-	-	-	-	-	
Support	10.00	9.00	(1.00)	10.00	9.00	(1.00)	-	-	YOY Budget reduction to right-size Print Shop FTE following FY21 retirement/cross-training
<b>Total Central Services Fund:</b>	<b>12.50</b>	<b>11.50</b>	<b>(1.00)</b>	<b>12.50</b>	<b>11.50</b>	<b>(1.00)</b>	-	-	
<b>Other Funds Combined</b>									
Administration	202.30	193.30	(9.00)	202.30	193.80	(8.50)	-	0.50	
Licensed	375.35	375.15	(0.20)	375.35	467.21	91.86	-	92.05	
Support	1,136.27	1,048.64	(87.63)	1,136.27	1,137.09	0.82	-	88.44	
<b>Total Other Funds:</b>	<b>1,713.92</b>	<b>1,617.10</b>	<b>(96.82)</b>	<b>1,713.92</b>	<b>1,798.09</b>	<b>84.17</b>	-	181.00	
<b>All Funds Combined</b>									
Administration	744.05	718.05	(26.00)	741.95	732.95	(9.00)	(2.10)	14.90	
Licensed	5,373.66	5,324.28	(49.39)	5,246.85	5,259.13	12.28	(126.81)	(65.14)	
Support	3,448.02	3,307.86	(140.16)	2,985.43	3,362.14	376.71	(462.59)	54.29	
<b>Total All Funds:</b>	<b>9,565.73</b>	<b>9,350.18</b>	<b>(215.55)</b>	<b>8,974.23</b>	<b>9,354.22</b>	<b>379.99</b>	<b>(591.50)</b>	<b>4.04</b>	

Notes:  
Schools are allowed to use non-salary discretionary funds to supplement hours for support staff such as Paraprofessionals, Clinic Aides, and other hourly staff. They may or may not transfer non-salary budget amounts and associated FTE to cover the added hours because they are not required to manage each account. They are only required to manage the bottom line.

# Appendix B

Jefferson County School District  
Quarterly Financial Report  
March 31, 2023

Flag Program Criteria — 2022/2023

\*\*\*Key factors for being  (OBSERVED) or  (MONITORED)\*\*\*

**Observed:** Programs and functions designated with a red flag are observed closely because an identified risk to the District's financial performance has been identified.

**Monitored:** Programs and functions designated with a yellow flag are monitored to inform District leadership that a variance from planned activity has been identified.

**An example of the way programs and functions might be affected:**

- they might receive audit comments from CliftonLarsonAllen.
- they could have unexpected usage of pooled cash.
- they could reflect inconsistencies in expenditures, either positive or negative.

\*\*\*Changing from  (OBSERVED) to  (MONITORED)\*\*\*

**Areas with programs and functions that are improving and can be changed from a red flag to a yellow flag, or for having the "yellow flag of concern" removed would:**

- communicate a corrective action plan that all parties believe is reasonable.
- identify measurable milestones within the plan.
- demonstrate implementation of a plan.

\*\*\*Eliminating  (MONITORED)\*\*\*

**Steps that must be taken by areas for programs and functions to have the "yellow flag of concern" removed:**

- actions required to resolve audit comments must be fully implemented.
- develop a revised budget of current and projected expenditures that is less than the area's current budget.
- current and projected revenue must exceed current and projected expenditures.
- ability to operate next budget cycle within available resources.

# Appendix C



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## Performance Indicators

### March 31, 2023

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The attached information is provided as an appendix to the Quarterly Financial Report to provide performance indicators in support of sound management.

- **Food Services: C-2**  
The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management: C-3**  
The table compares the number of claims by category for this year compared to last year.

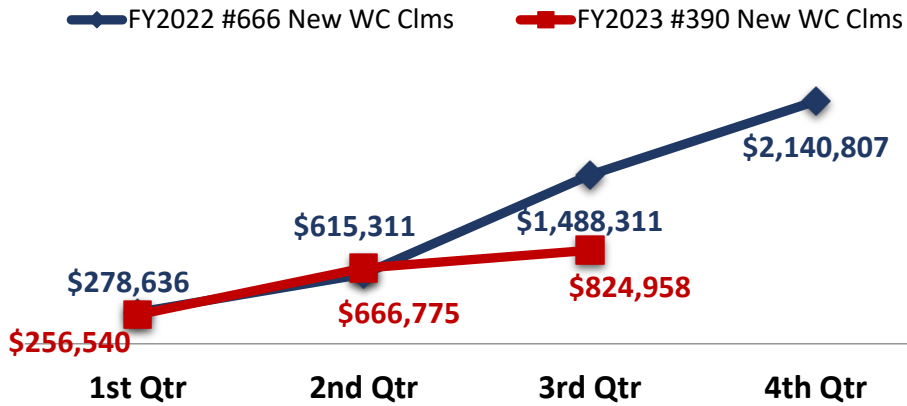
**Food and Nutrition Services  
Average Daily Meal Comparison  
3rd Quarter For FY 2022/2023**

<b>Month/Year</b>	<b>Average Number of Serving Days</b>	<b>Total Meals Served</b>	<b>Average Meals/Day</b>	<b>A la Carte Sales</b>	<b>Average A la Carte Sales/Day</b>
August-21	10	343,847	34,385	\$ 97,968	\$ 9,797
September-21	21	855,323	40,730	\$ 318,989	\$ 15,190
October-21	19	807,607	42,506	\$ 297,247	\$ 15,645
November-21	17	724,925	42,643	\$ 267,772	\$ 15,751
December-21	14	618,749	44,196	\$ 214,028	\$ 15,288
January-22	18	711,592	39,533	\$ 256,199	\$ 14,233
February-22	18	765,100	42,506	\$ 312,534	\$ 17,363
March-22	17	736,848	43,344	\$ 307,563	\$ 18,092
<b>YTD 2021/2022</b>	<b>134</b>	<b>5,563,991</b>	<b>41,522</b>	<b>\$ 2,072,300</b>	<b>\$ 15,465</b>
August-22	11	277,573	25,234	\$ 172,677	\$ 15,698
September-22	20	581,189	29,059	\$ 447,533	\$ 22,377
October-22	19	566,701	29,826	453,278	\$ 23,857
November-22	17	510,498	30,029	402,133	\$ 23,655
December-22	12	370,319	30,860	300,318	\$ 25,026
January-23	17	509,542	29,973	427,424	\$ 25,143
February-23	18	545,480	30,304	449,756	\$ 24,986
March-23	17	537,401	31,612	451,152	\$ 26,538
<b>YTD 2022/2023</b>	<b>131</b>	<b>3,898,703</b>	<b>29,761</b>	<b>3,104,270</b>	<b>\$ 23,697</b>
<b>Difference</b>	<b>-3</b>	<b>-1,665,288</b>	<b>-11,761</b>	<b>\$ 1,031,970</b>	<b>\$ 8,232</b>

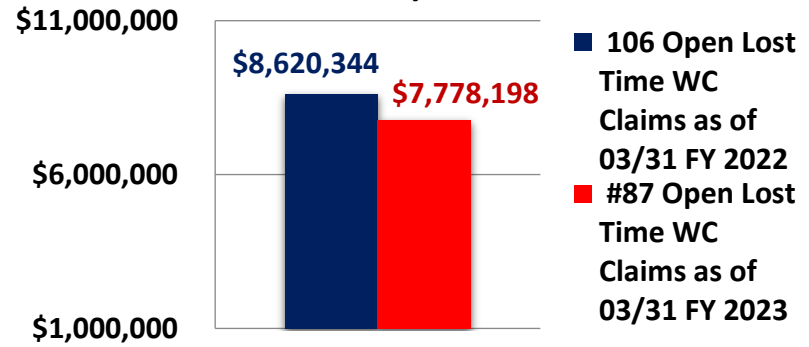
# RISK MANAGEMENT FY 2023 THIRD QUARTERLY REPORT

## WORKERS' COMPENSATION FY 2022/2023 PROGRAM COMPARISON

### NEW WC CLAIMS as of 3/31 FY 2022/2023



### OPEN LOST TIME WC CLAIMS as of 03/31 FY 2022/2023



#### FY 2022

ALL OPEN WC CLAIMS as of 03/31/2022 #155  
 \$8,753,094 Incurred Open WC Claims Value  
 Average Claim Cost New Med Only/New Lost Time \$1,260/\$13,697  
 7.18 WC Claims/Incidents/100 Employees (cumulative)  
 4,082 FY 2022 Lost Work Days

#### FY 2023

ALL OPEN WC CLAIMS as of 03/31/2023 #172  
 \$8,062,673 Incurred Open WC Claims Value  
 Average Claim Cost New Med Only/New Lost Time \$1,815/\$21,642  
 6.94 WC Claims/Incidents/100 Employees (cumulative)  
 3,192 FY 2023 Lost Work Days

**Workers' Comp Program Activity/Status as of 03/31/2023:** While the District experienced an increase in new and pending WC claims coming out of the pandemic, WC claims and costs appear to be stabilizing. In addition, the WC claims department has just recently closed some older more costly lost time claims. Further, the district has not had as many serious WC incidents involving winter weather even though we have experienced our share of it this last winter.

**Property Program Activity/Status as of 3/31/2023:** The District experienced 21 property loss incidents during the 3rd quarter of FY 2022/2023 with estimated incurred costs of \$446,367. During the same period in FY 2021/2022 the District experienced 12 incidents with incurred costs of approximately \$87,338. The incurred cost increase for FY 2022/2023 can be attributed to water damage caused by two different incidents at high schools and a large wind event across the district.

**Automobile Program Activity/Status as of 3/31/2023:** During the 3rd quarter of FY 2022/2023, 66 automobile incidents occurred with estimated incurred costs of \$87,030. The District had 75 automobile incidents occur during the 3rd quarter of FY 2021/2022 with incurred costs of \$143,731.

**Liability Program Activity/Status as of 3/31/2023:** The District experienced 6 liability incidents during the 3rd quarter of FY 2022/2023 with current estimated incurred costs of \$80,475. Most of the costs involved two separate liability incidents. During the same period of FY 2021/2022 the District experienced 13 liability incidents with incurred costs of approximately \$7,656.



# Appendix D

## Appendix D Glossary of General Fund Expense Description

### Description of Expense Line

General Administration		
	– Board of Education, Superintendent, School Innovation and Effectiveness, and Communications Salaries, benefits and other expenditures supporting these functions.	Election Expenses Legal Fees Audit Fees
	– Business Services Salaries, benefits and other expenditures supporting these functions.	Human Resources Financial Services Technology Services Principal and interest payments for Certificates of participation for Early retirement
School Administration		
	Salaries, benefits and other expenditures supporting these functions.	Principals Assistant Principals Secretaries
General Instruction		
	Salaries, benefits and other expenditures supporting these functions. Includes instructional supplies, equipment, textbooks and copier usage.	Teachers Teacher Librarians Substitute Teachers Resource Teachers Paraprofessionals Athletic Officials Athletic Game Workers Athletic Trainers Athletic Supplies Student Transportation
Special Education Instruction		
	Salaries, benefits and other expenditures supporting these functions. Includes preschool, hearing, vision and challenge programs. Day treatment programs are also included in this category.	Teachers Substitute Teachers Speech Therapists Interpreters Para-educators
Instructional Support		
	– Student Counseling and Health Services Salaries, benefits and other expenditures supporting this function	Instructional Coaches Psychologists Counselors Occupational Therapists Physical Therapists Nurses Social Workers Clinic Aide Homebound Child Find Student Data Services

**Appendix D**  
**Glossary of General Fund Expense Description**

Instructional Support		
	– Curriculum Development and Training Salaries, benefits and other expenditures supporting this function	Central Athletics Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research Instructional Technology Grant Support Teams
Operations and Maintenance		
	– Utilities and Energy Management Salaries, benefits and utility expenditures supporting this function	Natural Gas Propane Electricity Voice Communication Lines Water and Sanitation Storm Water Energy Management
	– Custodial Salaries, benefits and supply expenditures supporting this function	Custodians Trades Technicians Substitute Custodians
	– Facilities Salaries, benefits and supply expenditures supporting this function	Zone facility support Care & Upkeep of Grounds and Equipment Environmental Compliance Funded Work Orders Network and Data Administration
	– School Site Supervision Salaries and benefits supporting this function.	Safety & Security Campus Supervisors

# Appendix E

Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School  
For the quarter ended March 31, 2023

	2021-2022		2020-2021 YTD		2022-2023		March 31, 2023		2022-2003 YTD			
	June 30, 2022	Actuals	Revised Budget	March 31, 2022 Actuals	% of Budget	Revised Budget	Actuals	% of Budget				
<b>Addenbrooke Classical Academy</b>												
Revenue	\$	9,074,198	\$	9,014,773	\$	6,876,161	76%	\$	10,859,349	\$	8,214,782	76%
Expenditures		9,754,089		10,205,594		6,868,716	67%		10,221,828		6,576,273	64%
Fund balance – beginning		3,202,602		3,202,602		3,202,602	100%		2,522,711		2,522,711	100%
Fund balance – ending		2,522,711	\$	2,011,781	\$	3,210,047	160%	\$	3,160,232	\$	4,161,220	132%
<b>Collegiate Academy</b>												
Revenue		4,338,413	\$	4,350,149	\$	3,294,685	76%	\$	4,166,177	\$	3,105,756	75%
Expenditures		4,173,114		5,482,217		2,784,643	51%		4,266,949		2,775,936	65%
Fund balance – beginning		1,782,773		1,782,773		1,782,773	100%		1,948,072		1,948,072	100%
Fund balance – ending	\$	1,948,072	\$	650,705	\$	2,292,815	352%	\$	1,847,300	\$	2,277,892	123%
<b>Compass Montessori - Wheat Ridge</b>												
Revenue		3,570,946	\$	3,497,478	\$	2,650,357	76%	\$	3,716,068	\$	2,864,392	77%
Expenditures		3,194,310		3,213,494		2,393,470	74%		3,547,780		2,926,652	82%
Fund balance – beginning		1,451,512		1,451,512		1,451,512	100%		1,828,148		1,828,148	100%
Fund balance – ending		1,828,148	\$	1,735,496	\$	1,708,399	98%	\$	1,996,436	\$	1,765,888	88%
<b>Compass Montessori - Golden</b>												
Revenue		4,895,791	\$	4,763,366	\$	3,714,116	78%	\$	5,040,982	\$	4,130,005	82%
Expenditures		4,416,269		4,428,330		3,254,811	73%		4,753,967		4,060,958	85%
Fund balance – beginning		1,812,937		1,812,937		1,812,937	100%		2,292,459		2,292,459	100%
Fund balance – ending		2,292,459	\$	2,147,973	\$	2,272,242	106%	\$	2,579,474	\$	2,361,506	92%
<b>Doral Academy of Colorado</b>												
Revenue		21,621,471	\$	2,211,342	\$	21,119,608	955%	\$	1,755,656	\$	1,662,495	95%
Expenditures		4,128,587		2,117,149		1,991,258	94%		19,253,926		8,530,943	44%
Fund balance – beginning		529,062		529,062		529,062	100%		18,021,946		18,021,946	100%
Fund balance – ending		18,021,946	\$	623,255	\$	19,657,412	3154%	\$	523,676	\$	11,153,498	2130%
<b>Excel</b>												
Revenue		5,861,129	\$	5,768,413	\$	4,390,544	76%	\$	6,018,926	\$	4,517,780	75%
Expenditures		5,480,005		5,768,413		4,055,265	70%		9,179,290		4,399,872	48%
Fund balance – beginning		4,198,300		4,198,300		4,198,300	100%		4,579,424		4,579,424	100%
Fund balance – ending		4,579,424	\$	4,198,300	\$	4,533,579	108%	\$	1,419,060	\$	4,697,332	331%
<b>Great Work Montessori</b>												
Revenue	\$	2,784,502	\$	2,759,068	\$	2,129,120	77%	\$	3,118,617	\$	2,394,746	77%
Expenditures		2,618,993		2,682,061		1,925,639	72%		3,035,574		2,348,294	77%
Fund balance – beginning		589,142		589,142		589,142	100%		754,651		754,651	100%
Fund balance – ending		754,651	\$	666,149	\$	792,623	119%	\$	837,694	\$	801,103	96%
<b>Jefferson Academy</b>												
Revenue		21,735,100	\$	21,491,055	\$	16,461,211	77%	\$	21,850,379	\$	18,038,772	83%
Expenditures		20,015,016		22,442,470		14,813,823	66%		22,215,660		15,798,991	71%
Fund balance – beginning		5,695,878		5,695,878		5,695,878	100%		7,415,962		7,415,962	100%
Fund balance – ending		7,415,962	\$	4,744,463	\$	7,343,266	155%	\$	7,050,681	\$	9,655,743	137%

Jefferson County School District, No. R-1  
Charter Schools  
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance by School  
For the quarter ended March 31, 2023

	2021-2022		2020-2021 YTD		2022-2023		March 31, 2023		2022-2023 YTD	
	June 30, 2022	Actuals	Revised Budget	March 31, 2022 Actuals	% of Budget	Revised Budget	Actuals	% of Budget		
<b>Lincoln Academy</b>										
Revenue		9,030,343 \$	9,059,662 \$	7,023,130	78%	9,240,378 \$	7,120,899	77%		
Expenditures		8,432,789	13,005,545	6,030,130	46%	9,438,941	6,818,946	72%		
Fund balance – beginning		5,237,913	5,237,913	5,237,913	100%	5,835,467	5,835,467	100%		
Fund balance – ending		5,835,467 \$	1,292,030 \$	6,230,913	482%	5,636,904 \$	6,137,420	109%		
<b>Montessori Peaks</b>										
Revenue		4,667,139 \$	5,006,746 \$	3,521,757	70%	4,952,049 \$	3,751,568	76%		
Expenditures		4,879,440	4,957,288	3,719,662	75%	4,651,157	3,726,753	80%		
Fund balance – beginning		1,696,475	1,696,475	1,696,475	100%	1,484,174	1,484,174	100%		
Fund balance – ending		1,484,174 \$	1,745,933 \$	1,498,570	86%	1,785,066 \$	1,508,989	85%		
<b>Mountain Phoenix</b>										
Revenue		6,533,399 \$	6,498,899 \$	5,025,939	77%	7,593,553 \$	5,685,760	75%		
Expenditures		6,574,142	8,475,685	4,832,497	57%	7,495,204	5,530,486	74%		
Fund balance – beginning		2,777,330	2,777,330	2,777,330	100%	2,736,587	2,736,587	100%		
Fund balance – ending		2,736,587 \$	800,544 \$	2,970,772	371%	2,834,936 \$	2,891,861	102%		
<b>New America</b>										
Revenue		1,795,541 \$	1,960,815 \$	1,194,795	61%	1,804,978 \$	1,176,851	65%		
Expenditures		1,742,158	2,077,261	1,279,451	62%	1,804,977	1,082,726	60%		
Fund balance – beginning		389,896	389,896	389,896	100%	443,279	443,279	100%		
Fund balance – ending		443,279 \$	273,450 \$	305,240	112%	443,280 \$	537,404	121%		
<b>Rocky Mountain Academy of Evergreen</b>										
Revenue		4,600,155 \$	4,870,286 \$	3,537,988	73%	4,686,294 \$	3,853,374	82%		
Expenditures		7,193,854	8,480,129	3,457,309	41%	5,191,155	3,294,868	63%		
Fund balance – beginning		4,215,232	4,215,232	4,215,232	100%	1,621,533	1,621,533	100%		
Fund balance – ending		1,621,533 \$	605,389 \$	4,295,911	710%	1,116,672 \$	2,180,039	195%		
<b>Rocky Mountain Deaf School</b>										
Revenue		3,187,984 \$	2,635,055 \$	2,202,058	84%	3,878,763 \$	2,490,544	64%		
Expenditures		3,149,793	2,875,886	2,296,519	80%	3,792,953	2,678,772	71%		
Fund balance – beginning		427,447	427,447	427,447	100%	465,638	465,638	100%		
Fund balance – ending		465,638 \$	186,616 \$	332,986	178%	551,448 \$	277,410	50%		
<b>Two Roads High School</b>										
Revenue		5,436,600 \$	5,342,987 \$	4,123,942	77%	5,721,104 \$	4,366,460	76%		
Expenditures		5,207,086	5,163,736	3,840,504	74%	5,896,329	4,308,254	73%		
Fund balance – beginning		1,652,844	1,652,844	1,652,844	100%	1,882,358	1,882,358	100%		
Fund balance – ending		1,882,358 \$	1,832,095 \$	1,936,282	106%	1,707,133 \$	1,940,564	114%		
<b>Woodrow Wilson Academy</b>										
Revenue		7,066,080 \$	6,753,443 \$	5,363,106	79%	7,545,616 \$	5,972,872	79%		
Expenditures		6,047,439	6,946,753	4,253,920	61%	7,494,349	5,205,009	69%		
Fund balance – beginning		4,758,859	4,758,859	4,758,859	100%	5,777,500	5,777,500	100%		
Fund balance – ending		5,777,500 \$	4,565,549 \$	5,868,045	129%	5,828,767 \$	6,545,363	112%		