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October 20, 2021

Members of the Board of Education
1829 Denver West Drive, Building 27
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Board Members:

Attached is the Fourth Quarter Financial Report for fiscal year (FY) 2020/2021. This report shows that the district ended the fiscal year better than we had anticipated. The district budgeted conservatively for the year given all the uncertainties relative to both revenue and expenditures. By years' end, the revenue picture had improved and expenditures trended under budget through a mix of factors. The General Fund realized net income of \$34,487,189 and our fund balance ended at \$212,510,103.

Of note, the financial result is heavily influenced by several non-recurring revenue items. The state funded the district based on a historical average enrollment which was higher than the actual enrollment. Over time, the historical average enrollment will catch up with the actual enrollment and this subsidy will be eliminated. The federal government supplied one-time emergency assistance through the Coronavirus Aid Relief and Economic Security (CARES) Act and the associated Elementary and Secondary Schools Emergency Relief (ESSER) grant funding. These one-time funds provided support for \$32.2 million in eligible expenditures in FY21.

This report includes cash management, investment and comparative analysis schedules for the General Fund, as well as narrative and comparative schedules for all other district funds. The appendices include staffing reports, performance indicators and a guide to understanding the content within the General Fund expense descriptions.

Following are the fourth quarter-end (unaudited) financial results by fund:

Jefferson County Public School
 Top Level Summary by Fund
 Quarter End – June 30, 2021

	Revenue	2020/2021 Y-T-D % of Budget for Revenue	Total Expenses	2020/2021 Y-T-D % of Revised Budget for Expenses	Net Income	Fund Balance
General Fund	\$774,055,747	101.32%	\$739,568,558	91.06%	34,487,189	\$212,510,103
Debt Service	107,637,002	145.99%	116,950,942	99.93%	(9,313,940)	67,237,567
Capital Reserve	25,737,390	97.62%	6,330,323	89.09%	19,407,067	63,907,342
Building Fund 2018	253,914	7.23%	180,349,094	80.54%	(180,095,180)	52,528,669
Building Fund 2020A	308,903,941	100.03%	25,944,612	70.81%	282,959,329	282,959,329
Grants Fund	100,518,082	96.64%	100,326,936	96.46%	191,146	12,109,489
Food Services Fund	17,676,596	55.86%	17,707,244	67.14%	(30,648)	5,043,523
Campus Activity Fund	12,770,146	46.11%	12,904,264	48.23%	(134,118)	12,266,114
Transportation	24,468,996	84.08%	24,415,779	83.89%	53,217	709,646
Child Care Fund	12,764,624	55.63%	13,392,903	63.20%	(628,279)	3,656,657
Property Management Fund	1,022,151	37.01%	1,207,634	40.52%	(185,483)	5,666,621
Central Services Fund	1,628,499	46.53%	2,015,920	57.89%	(387,421)	1,395,442
Employee Benefits Fund	6,552,114	90.91%	7,053,029	91.49%	(500,915)	11,028,795
Insurance Reserve Fund	8,858,199	102.38%	10,618,971	94.47%	(1,760,772)	2,412,173
Technology Fund	30,447,866	99.35%	31,018,199	90.54%	(570,333)	10,763,555
Charter Schools	132,196,000	100.30%	130,716,706	93.06%	1,479,294	40,418,203

Cash Management (pages 1–3):

- Cash balances ended the quarter at \$450 million; this is an increase of \$16 million over the prior year balance and reflects the fact that less cash was expended.
- Total cash receipts of \$950 million were lower than the prior year’s actual of \$1,024 million based primarily on a decrease in overall state funding and the timing of certain grant receipts.
- Cash disbursements were down from the prior year due to conservative spending at schools and a decline in costs related to Food Services, student activities, transportation costs and copier costs.

General Fund (pages 4–12):

- General Fund revenues ended the year \$28.5 million lower than the prior year. The biggest impact to these revenues is related to state share equalization which declined by \$35.6 million for the year due to a decrease in per pupil funding. Partially offsetting this decline, local and delinquent property tax revenues and specific ownership taxes increased by \$11.1 million over the prior year.
- General Fund expenditures ended the year \$23.4 million lower than the prior year. Total expenditures were lower than the previous year, primarily due to the fact that \$30.5 million in salary expenses for training and increased instructional days moved over to the Grants Fund assigned to CARES and ESSER grants.
- Transfers out of the General Fund were \$2.6 million lower than the prior year primarily because the Child Care Fund for Preschool and the Food Service Fund required less support from the General Fund after receiving additional grants and special revenue.
- Fund balance for the General Fund ended the year close to \$212.5 million. This amount is better than prior year for the same quarter.

Debt Service Fund/Capital Reserve Fund (pages 13–17):

- Revenues for the Debt Service Fund increased in the fourth quarter with the collection of property taxes. Interest payments on the general obligation (GO) debt were made in June 2021. In December 2020, the district entered into a \$38.9 million bond refunding to refinance a portion of the 2012 GO bonds. The refinancing will lower the annual debt service by approximately \$410,000 per year through 2025. Net present value savings achieved is over \$2 million, or 5.71 percent of refinanced par amount, within district policy DC. The fund ended the fiscal year with reserves of \$67.2 million which will be used for the December 2021 principal and interest payments on the general obligation debt.
- Capital Reserve Fund ended the quarter with a net income of about \$19.4 million. Revenues are down over the prior year due to the sale of Hoyt Street for \$2.2 million and low interest earning. Expenses are down over the prior year, as planned in the FY21 budget.
- Building Fund/Capital Projects Fund 2018 was created with the issuance of \$376 million from 2018 Series GO bond proceeds; \$50 million of that was premium. Spending began in January 2019. Current year interest revenues are running well below plan. Expenditures ended the year tracking at almost 81 percent of plan with a spenddown in fund balance of \$180 million.
- Building Fund/Capital Projects Fund 2020A was created with the issuance of \$308.8 million from 2020A Series GO bond proceeds; \$68.3 million of that is premium. Construction increased in the spring and summer to end the year at close to \$26 million in expenditures.

Grants Fund/Food Services Fund/Campus Activity Fund/Transportation Fund (pages 18–22):

- Activity in the Grants Fund changes from year-to-year with grants ending, new grants received, and changes in awards. Both revenues and expenditures are higher than the prior year primarily due to funds available through the Coronavirus Aid, Relief and Economic Security (CARES) Act and the Coronavirus Response and Relief Supplemental Appropriation (CRSSA) Act. All federal grants will be subject to the district's single audit and closely monitored for allowable uses.
- The Food Services Fund ended the quarter with a net loss of \$30,648 compared to a net income last year of \$36,458. The fund continues to lose revenues due to COVID-19 because of a dramatic drop in meals served and significant decrease in a la cart revenues. The fourth quarter did see an increase in federal reimbursements with the return to school in April. The fund received a transfer from the General Fund of \$1.26 million to help with lost revenues. ESSER funds were also used to help the Food Service fund this fiscal year.
- Campus Activity Fund has a decrease in both revenues and expenditures for the fiscal year due to changes related to activities and fees as a result of the current pandemic. Due to remote learning, some fees and expenses did not happen this year and the Outdoor Lab model was also scaled back considerably. The fund continues to have strong reserves with \$12.26 million at the end of the quarter.



- Transportation Fund revenues ended the quarter below the prior year and the budgeted benchmarks for revenues due to the loss of student transportation fees as well as field trips. Expenses are also below the budgeted benchmark due to decreased activities during remote learning periods.

Enterprise Funds (pages 23–25):



- The Child Care Fund had a net loss of \$628,279 for the year compared to last year's net loss of \$972,652. Preschool and School Age Enrichment experienced a significant drop in revenues with a decrease in overall enrollment and several students shifting to a remote learning option. The fund ended the quarter with over \$3.65 million in reserves; however, due to the significant spend down of reserves, this fund is being monitored closely. This fund was able to utilize ESSER and Child Care Relief grants to help alleviate some of the pressure on this fund due to COVID-19.
- The Property Management Fund ended the quarter with a net loss of \$185,483. Building rental revenues and expenditures are down compared to the same quarter last year as a result of prohibiting indoor facility rentals due to COVID-19 restrictions throughout the fiscal year. Transfers are also down due to the significant drop in revenue.

Internal Service Funds (page 26–30):



- The Central Services Fund ended the quarter with a net loss of \$387,421. Due to the pandemic, copier utilization in schools continues to be the cause of lower than planned revenue. Expenditures are down over the prior year and tracking under 60 percent of budget due to lower supply costs as well as repairs and maintenance. The fund was able to utilize ESSER funds to help reduce the loss to the fund.
- The Employee Benefits Fund ended the quarter with a net loss of \$500,915. Expenditures are tracking higher than previous year due to increases in claim costs. Revenues are tracking slightly higher than the prior year, but below budget. Current reserves in the fund are at just over \$11 million.
- The Insurance Reserve Fund had a net loss of \$1,760,772 for the quarter. As expected, premium costs have increased over the prior year. In order to offset this cost, a budgeted increase to the operating transfer line from the General Fund was adopted for FY 2020/2021. The fund has seen a reduction in claim costs for the year due to a decline in Worker's Compensation claims. The fund ended the quarter with reserves of \$2.4 million.
- The Technology Fund ended the quarter better than plan with a net loss of \$570,333. Revenues are trending higher than the prior year due to increases in E-Rate and infrastructure support revenues. Expenses for the year are higher than the prior year for supply purchases related to wireless access points. The fund ended the quarter with reserves of approximately \$10.76 million.

Charter Schools Fund (pages 31–33):

- The district has 16 charter schools.
- All charter schools have positive cash flow for the quarter.
- Five charter schools refinanced debt during fiscal year 2020/2021.

ON THE RADAR

In addition to the attached reports, following is an update on processes, system improvements and current issues in finance:

Facilities Update

Continuing work includes the addition to Alameda International Jr./Sr. High, scheduled for occupancy in the third quarter of FY2022, the balance including demolition and site reclamation is scheduled to be complete in August 2022. Construction also continues at these sites, Warren Tech South, Columbine High, Jefferson Jr./Sr. High, Bell Middle, The Manning School, Wayne Carle Middle, Foster Elementary, Parmalee Elementary and Lumberg Elementary, with occupancy scheduled for August 2021. Pomona High and D'Evelyn additions and renovations are underway with the renovation work scheduled for completion in August 2021; the additions in the third Quarter of FY2022. Kendrick Lakes Elementary opened in April 2021, demolition and site reclamation will be complete in August 2021. The additions at Arvada High, Conifer High, Green Mountain High, Wilmot Elementary and Three Creeks K-8 are all complete.

Renovations to 21 schools over the summer of 2021 continued towards completion in August 2021. District wide projects include playgrounds at 11 sites, paving three sites, artificial turf and track at four sites, flooring six sites, mechanical five sites, roofing five sites and furniture/equipment replacement at 14 sites. Interior cameras, safety glass replacement and fire alarm replacements at multiple schools are continuing or have been completed.

2021/2022 Budget Development

The Board of Education adopted the 2021/2022 Adopted Budget on June 10, 2021. The Joint Budget Committee (JBC) finalized the School Finance Act Bill in June 2021. The bill funds inflation at 2 percent and a buy down of the budget stabilization factor statewide of \$572 million, which restores funding levels back to the 2019/2020, prior to COVID-19. A buy down of the budget stabilization factor results in an increase in funding for school districts.

The Board approved district leaders to move forward with a K-5 Literacy proposal that will be implemented and assessed over 22 schools in the 2021/2022 school year. Additionally, \$11.7 million in central reductions were implemented, offset by an increase to Insurance Reserve due to projected higher claims the district will have to fund. On September 2, 2021 the Board of Education approved a revised budget request to include final compensation agreements with bargaining groups—Jefferson County Education Association (JCEA) and Jeffco Education Support Professional Association (JESPA), totaling \$61.2 million dollars. The JCEA agreement included two steps, three percent Cost of Living Adjustment (COLA), one percent stipend, and two additional student contact days. The JESPA agreement included two steps, three percent COLA value paid in all cells with \$0.75 hourly increase, one percent stipend value paid to all employees at flat rate of \$240 per employee, and moving hourly rate to \$15.00 minimum.

The district remains in sound financial condition and will continue to spend conservatively and diligently monitor economic variables. The district certifies that the information contained herein is an accurate and fair representation of the district's financial status as of the date shown.



Brenna Copeland
Chief Financial Officer

The background of the slide is a collage of four photographs of school buildings. The top-left photo shows a modern, multi-story school building with large windows and a flat roof. The top-right photo shows a similar building with a curved facade and a large glass entrance. The bottom-left photo is an aerial view of a school campus with several buildings and parking lots. The bottom-right photo is a close-up of a school building entrance with a sign that reads "GREEN MOUNTAIN E.S.". The text "QUARTERLY FINANCIAL" is overlaid in large white letters, and "for the Quarter Ended June 30, 2021" is overlaid in smaller white letters below it.

QUARTERLY FINANCIAL

for the Quarter Ended June 30, 2021

Submitted to the Board of Education: October 20, 2021

Presented: November 10, 2021

By: Brenna Copeland, Chief Financial Officer

Jason Hendricks, Director of Finance

Quarterly Financial Report

For the Quarter Ended June 30, 2021

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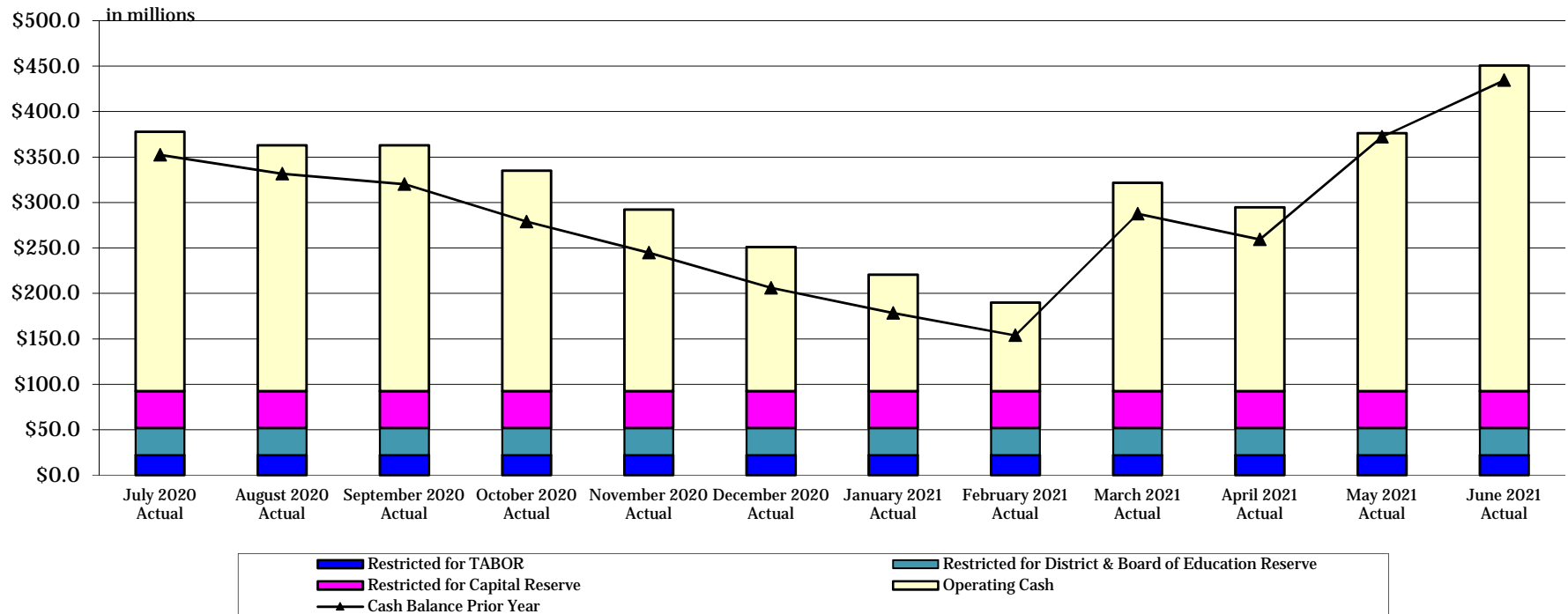
Appendix E:

Charter School Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance by School

Cash Management

The total available cash on hand balance on June 30, 2021 was \$450 million compared to \$434 million on June 30, 2020. This includes Operating and Reserve Funds. Due to the timing of cash receipts, the potential need for a supplemental cash flow resource is reviewed and analyzed annually.

Jeffco Public Schools
Ending Cash Balances: July 2020 through June 2021
As of June 30, 2021



Jefferson County School District, No. R-
Schedule of Investments
As of June 30, 2021

Financial Institution	Purchase Date	Maturity Date	Yield	Balance as of June 30, 2021	Percent of Portfolio
JP Morgan - PFS			0.15%	\$ 414,698.22	0.09%
JP Morgan - Operating			0.15%	32,649,143.60	7.25%
CSAFE			0.02%	374,616,636.51	83.14%
Insight Investment ¹		Avg. maturity 679 days	1.58%	42,906,675.18	9.52%
<u>Invested/Total Pooled Cash²</u>				<u>\$ 450,587,153.51</u>	<u>100.00%</u>
Weighted Average of yield and maturity on June 30, 2021			0.18%		
<u>Weighted Average as of June 30, 2020</u>			<u>1.21%</u>		
			-1.03%		
JP Morgan - 2018 Bond Construction Proceeds			0.15%	5,155,708.63	
CSAFE - 2018 Bond Construction Proceeds			0.02%	50,156,137.25	
<u>Insight Investment 2018 Bond Portfolio</u>			Avg. maturity 30 days	<u>16,800,956.91</u>	
Total 2018 Construction Proceeds				<u>\$ 72,112,802.79</u>	
JP Morgan - 2020 Bond Construction Proceeds			0.15%	3,998,653.72	
CSAFE - 2020 Bond Construction Proceeds			0.02%	87,616,912.16	
Colostrust - 2020 Bond Construction Proceeds			0.04%	107,684,006.76	
<u>Insight Investment 2020 Bond Portfolio</u>			Avg. maturity 472 days	<u>99,959,804.32</u>	
Total 2020 Construction Proceeds				<u>\$ 299,259,376.96</u>	
<u>UMB</u>			<u>0.03%</u>	<u>65,637,294.21</u>	
Funds Held in Trust				<u>\$ 65,637,294.21</u>	

¹The Insight Investment is presented at fair value. The yield is a fair representation of the weighted average yield with the assumption that investments are held to maturity.

²Pooled 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 June 30, 2020

	2020/2021	2019/2020	Variance
	YTD Actual	YTD Actual	Increase
			(Decrease)
Total Cash Flow for All Funds (excluding Debt Service)			
Operating Cash Balance	\$ 434,448,551	\$ 379,232,717	\$ 55,215,834
Receipts			
Property Tax ¹	277,245,320	259,822,032	17,423,288
Property Tax - 1999 Mill Levy Override	39,561,714	37,075,486	2,486,228
Property Tax - 2004 Mill Levy Override	42,559,131	39,884,532	2,674,599
Property Tax - 2012 Mill Levy Override	43,112,660	40,403,275	2,709,385
Property Tax - 2018 Mill Levy Override	36,480,747	34,188,140	2,292,607
Specific Ownership Tax	40,820,790	38,818,945	2,001,844
State Equalization ²	331,318,784	374,570,119	(43,251,336)
Other State Revenues	32,467,580	30,981,729	1,485,852
TAN Proceeds	-	-	-
Food Service Receipts ³	11,903,704	19,189,067	(7,285,363)
School Based Fees (including Child Care) ⁴	22,914,854	34,074,420	(11,159,566)
Grant Receipts ⁵	55,544,196	83,711,548	(28,167,353)
Investment Earnings ⁶	330,322	4,641,944	(4,311,622)
Other Receipts ⁷	16,202,251	26,484,376	(10,282,125)
Grand Total Receipts	950,462,052	1,023,845,614	(73,383,562)
Disbursements			
Payroll - Employee	604,470,587	604,908,335	(437,748)
Payroll Related - Benefits	183,848,742	180,830,495	3,018,248
Capital Reserve Projects ⁸	4,256,345	7,358,232	(3,101,887)
Non-Compensatory Operating Expenses ⁹	141,747,776	175,532,719	(33,784,942)
TAN Repayment	-	-	-
Grand Total Disbursements	934,323,451	968,629,780	(34,306,330)
Net increase (decrease) in cash	16,138,602	55,215,834	(39,077,232)
Total Cash on hand	\$ 450,587,153	\$ 434,448,551	\$ 16,138,602
TABOR Reserve (3%)	(22,231,826)	(22,165,943)	(65,883)
District & Board of Education Reserve (4%)	(29,642,435)	(29,522,591)	(119,844)
Total Operating Cash	\$ 398,712,892	\$ 382,760,017	\$ 15,952,875

¹Increase in property tax from prior year, due to timing of collection

Jefferson County School District
 General Fund Revenues
 as of June 30, 2021

	2020/2021 YTD Revenue	2019/2020 YTD Revenue	Variance Increase/(Decrease)	Percentage Increase/(Decrease)
Taxes ¹	\$ 459,359,465	\$ 448,216,589	\$ 11,142,876	2.5%
State of Colorado ²	296,006,101	331,612,324	(35,606,223)	(10.7)%
Interest	281	2,375,890	(2,375,609)	0.0%
Tuition, Fees & Other ³	18,289,900	19,919,874	(1,629,974)	(8.2)%
Total Revenues	\$ 773,655,747	\$ 802,124,677	\$ (28,468,930)	(3.5)%

¹ Local Property tax up \$6.77 million, Delinquent property taxes are up \$3.42 million, Specific Ownership up \$889,000 over prior year.

² State Share Equalization revenues are down \$35.5 million due to an increase in the Budget Stabilization factor.

³ Due to COVID-19, the most significant loss of revenue this year has been for Sr. High parking fees \$635,000, gate receipts at athletic events \$523,000 and Outdoor Lab fees \$593,000

Total year-to-date expenditures for fiscal year 2021 are \$675,425,790. Expenditures are lower than prior year-to-date expenditures of \$698,871,650. A breakout by expenditure objects is reflected below:

General Fund Expenditures by Type
For the quarter ended June 30, 2021

Account Description	YTD Expenditures 2020/2021	YTD Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Salaries	\$ 450,777,590	\$ 469,671,212	\$ (18,893,622)	(4.0)%	Increase/Decrease: The 1.5% stipends happened in November 2020 and February 2021 for eligible employees. Salary expenses for training and increased instructional days of \$12M were moved to the CARES grant and 18.5M was moved to the ESSER grant.
Benefits	137,612,042	140,247,957	\$ (2,635,915)	(1.9)%	Increase/Decrease: PERA contributions increased another 1/2 percent in employer contribution rate due to the legislative mandate. The PERA rate effective July 1, 2020 is 20.9 percent. Benefit expense was also moved to the CARES and ESSER grants for training and increased instructional days.
Purchased Services	65,014,667	64,207,356	\$ 807,311	1.3%	Increase/Decrease: Technology Services \$1.22M Const. Maint/Repair Building \$(442,000) Software Purchase \$672,000 Utilities \$783,000 Voice Communication Line \$179,000 Employee Training & Conf. \$(304,000) Mileage and Travel \$(337,000) Student Transportation \$(394,000) Athletic Game Costs \$(103,000) Recruiting Costs \$(160,000) Election Expense \$(137,000) Contract Services/Consultants \$(227,000) Printing \$(104,000) Background Verification/Physical Exams \$(81,000) Placed out of District - Spec ED \$254,000
Materials and Supplies	18,871,430	23,087,228	\$ (4,215,798)	(18.3)%	Increase/Decrease: Instructional Materials/Equipment \$(2.3M) Maint Materials/Supplies \$(434,000) Copier Usage \$(771,000) Small Hand Tools \$(229,000) Office Materials/Equipment \$(246,000) Curriculum Dev/Training \$(204,000)
Capital Outlay	3,150,061	1,657,897	\$ 1,492,164	90.0%	Increase/Decrease: Building Improvements \$1.6M Vehicles - Utility Fleet \$(118,000) Instructional Equipment \$(159,000) Plant/Shop Equipment \$149,000
Total Expenditures	\$ 675,425,790	\$ 698,871,650	\$ (23,445,860)	(3.4)%	

Note: Variance comments highlight the largest changes and do not reflect the entire variance amount.

Transfers:

The following table summarizes the transfers from the General Fund:

Summary of Transfers From the General Fund		
	2020/2021	2019/2020
	Year to date	Year to date
Mandatory and Other Transfers		
Transfer to Capital Reserve	\$ 23,880,614	\$ 23,634,494
Transfer to Insurance Reserve	7,902,608	6,882,947
Mandatory transfer to Transportation	18,474,650	18,319,843
Total mandatory and required transfers	50,257,872	48,837,284
Additional Transfers		
Transfer to Technology for Infrastructure	9,001,776	9,001,776
Transfer to Child Care Fund for Preschool	3,200,000	4,161,820
Transfer to Campus Activity to cover waived fees	423,120	596,441
Transfer to Food Service Fund	1,260,000	3,900,000
Total additional transfers	13,884,896	17,660,037
Total Transfers Out	64,142,768	66,497,321
Transfers In		
Transfer from Property Management	(400,000)	(200,000)
Total Transfers	\$ 63,742,768	\$ 66,297,321

General Fund – Expenditures by Activity for the quarter ended June 30, 2021

Description	Y-T-D Expenditures 2020/2021	Y-T-D Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
General Administration:					
Board of Education, Superintendent, School Innovation and Effectiveness and Communications	\$ 5,548,852	\$ 5,552,270	\$ (3,418)	(0)%	Increase/Decrease: Compensation and Benefits \$91,000 Election Expense \$(137,000) Employee Training/Conf. \$(30,000) Fees for District memberships \$32,000 Consultants/Contract Services \$64,000 Audit Fees \$40,000 Community Relations \$(59,000)
Business Services	29,030,119	27,532,975	1,497,144	5%	Increase/Decrease: Compensation and Benefits \$535,000 Technology Services \$767,000 Legal Fees \$278,000 Recruiting/Background Verification/Physicals \$(223,000) Contracted Services \$60,000 County Treasurer Fees \$26,000 Unemployment Comp. Insurance \$46,000
General Administration Total	\$ 34,578,971	\$ 33,085,245	\$ 1,493,726	5%	
School Administration	\$ 65,411,244	\$ 62,951,212	\$ 2,460,032	4%	Increase/Decrease: Compensation and Benefits \$2.5M Building Improvements \$478,000 Office Materials/Equip. \$(168,000) Textbooks \$(89,000) Mileage and Travel \$(36,000) Copier Usage \$(102,000) Curriculum Development/Employee Training/Conf. \$(69,000) Instructional Materials/Equip. \$(47,000)
General Instruction	\$ 328,230,306	\$ 357,597,544	\$ (29,367,238)	(8)%	Increase/Decrease: Compensation and Benefits \$(27.5M) - primarily due to training hours and increased instructional days moved to CARES and ESSER. Copier Usage \$(632,000) Software Purchase \$517,000 Instructional Material/Supply & Equip. \$(2.3M) Student Transportation \$(388,000) Athletic Supplies \$109,000 Building Improvements \$1.1M Athletic Game Costs \$(103,000) Mileage & Travel \$(80,000) Student Admissions/Entry Fees \$(76,000)
Special Education Instruction	\$ 66,805,743	\$ 66,727,272	\$ 78,471	0%	Increase/Decrease: Compensation and Benefits \$177,000 Contract Services \$(96,000) Instructional Materials/Equipment \$(93,000) Placed out of District (POODs) \$228,000 Building Improvements \$(53,000) Mileage & Travel \$(44,000) Software Purchase \$(11,000) Telephone Costs \$(21,000)

General Fund – Expenditures by Activity for the quarter ended June 30, 2021

Description	Y-T-D Expenditures 2020/2021	Y-T-D Expenditures 2019/2020	Variance Increase (Decrease)	Percent Increase (Decrease)	Comments
Instructional Support:					
Student Counseling and Health Services	\$ 54,150,873	\$ 50,633,120	\$ 3,517,753	7%	Increase/Decrease: Compensation and Benefits \$3.3M Instructional Material/Supply \$160,000 Contracted Services \$176,000 Mileage/Employee Training \$(101,000) Meals & Refreshments \$(13,000)
Curriculum Development and Training	49,538,613	51,083,975	(1,545,362)	(3)%	Increase/Decrease: Compensation and Benefits \$(715,000) Mileage \$(76,000) Curriculum Development/Employee Training/Conf. \$(274,000) ADA Settlements/Legal Fees \$(297,000) Instructional Materials/Equipment \$(115,000) Contract Services/Consultants \$(497,000) Technology Services \$455,000 Library Materials \$(19,000)
Instructional Support Total	\$ 103,689,486	\$ 101,717,095	\$ 1,972,391	2%	
Operations and Maintenance:					
Utilities and Energy Management	\$ 18,405,120	\$ 17,410,674	\$ 994,446	6%	Increase/Decrease: Refuse & Dump Fees \$55,000 Electricity \$255,000 Voice/Data Communication Line \$179,000 Water Sanitation \$(31,000) Natural Gas \$530,000
Custodial	28,154,814	28,407,699	(252,885)	(1)%	Increase/Decrease: Compensation and Benefits \$(104,000) Contracted Services \$65,000 Uniforms \$(32,000) Small Hand Tools \$(240,000) Plant/Shop Equipment \$55,000
Facilities	21,867,450	22,394,035	(526,585)	(2)%	Compensation and Benefits \$414,000 Employee Training/Conf. \$(39,000) Contract Maint/Repair Bldg. \$(436,000) Maint. Materials/Supplies \$(456,000) Plant/Shop Equipment \$70,000 Office Materials/Equip. \$(32,000) Contract Services/Consultants \$(58,000)
School Site Supervision	8,282,656	8,580,874	(298,218)	(3)%	Increase/Decrease: Compensation and Benefits \$(162,000) Vehicles - Utility Fleet \$(117,000) Office Materials/Equipment \$(40,000) Vehicle parts/Supplies \$(50,000) Contract Services \$26,000 Software Purchase \$108,000 Uniforms \$(56,000)
Operations and Maintenance Total	\$ 76,710,040	\$ 76,793,282	\$ (83,242)	(0)%	
Total Expenditures	\$ 675,425,790	\$ 698,871,650	\$ (23,445,860)	(3.4)%	

Jefferson County School District, No. R-1
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures, and Ending Fund Balance
For the quarter ended June 30, 2021
General Fund

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Beginning Fund Balance GAAP Basis*	\$ 117,845,466	\$ 141,067,208	\$ 141,067,208	100.00%	\$ 178,022,914	\$ 178,022,914	100.00%
Revenues							
Property taxes**	377,756,863	406,839,862	408,716,365	100.46%	414,863,862	418,969,954	100.99%
State of Colorado	323,039,521	337,343,150	331,612,324	98.30%	295,350,247	296,006,101	100.22%
Specific ownership taxes	39,646,824	39,500,000	39,500,224	100.00%	36,137,201	40,389,511	111.77%
Interest earnings	2,334,875	1,750,000	2,375,890	135.77%	50,000	281	0.56%
Tuition, fees and other	25,746,124	17,175,127	19,919,874	115.98%	17,175,127	18,289,900	106.49%
Total revenues	\$ 768,524,207	\$ 802,608,139	\$ 802,124,677	99.94%	\$ 763,576,437	\$ 773,655,747	101.32%
Expenditures							
Current:							
General administration	32,322,631	34,132,432	33,085,245	96.93%	35,311,211	34,578,971	97.93%
School administration	62,462,930	69,033,711	62,951,212	91.19%	69,489,862	65,411,244	94.13%
General instruction	353,571,733	383,262,251	357,597,544	93.30%	374,121,295	328,230,306	87.73%
Special Ed instruction	64,855,751	65,301,151	66,727,272	102.18%	67,235,156	66,805,743	99.36%
Instructional support	96,690,986	113,282,220	101,717,095	89.79%	116,295,197	103,689,486	89.16%
Operations and maintenance	79,041,896	79,077,240	76,793,282	97.11%	78,608,143	76,710,040	97.59%
Total expenditures	\$ 688,945,927	\$ 744,089,005	\$ 698,871,650	93.92%	\$ 741,060,864	\$ 675,425,790	91.14%
Excess (deficiency) of revenues over (under) expenditures	\$ 79,578,280	\$ 58,519,134	\$ 103,253,027	176.44%	\$ 22,515,573	\$ 98,229,957	436.28%
Other financing sources (uses):							
Transfers in (out):							
Property Management	400,000	400,000	200,000		400,000	400,000	100.00%
Capital reserve	(23,223,773)	(23,634,494)	(23,634,494)	100.00%	(23,880,614)	(23,880,614)	100.00%
Child Care	(349,320)	(4,161,820)	(4,161,820)		(3,200,000)	(3,200,000)	100.00%
Insurance reserve	(5,191,312)	(6,882,947)	(6,882,947)	100.00%	(7,902,608)	(7,902,608)	100.00%
Technology	(9,401,776)	(9,001,776)	(9,001,776)	100.00%	(9,001,776)	(9,001,776)	100.00%
Campus activity	(699,242)	(800,000)	(596,441)	74.56%	(700,000)	(423,120)	60.45%
Transportation	(18,020,869)	(19,098,613)	(18,319,843)	95.92%	(20,419,408)	(18,474,650)	90.48%
Food Service	-	(5,000,000)	(3,900,000)		(6,000,000)	(1,260,000)	21.00%
Total other financing sources (uses)	\$ (56,486,292)	\$ (68,179,650)	\$ (66,297,321)	97.24%	\$ (70,704,406)	\$ (63,742,768)	90.15%
Revenue over (under) expenditures	23,091,988	(9,660,516)	36,955,706	(382.54)%	(48,188,833)	34,487,189	-72%
Reserves:							
Restricted/Committed/Assigned							
TABOR	20,727,895	22,259,670	20,855,636	93.69%	22,231,826	19,174,402	86.25%
School carryforward reserve	19,564,000	19,000,000	22,785,073	119.92%	18,464,000	23,072,663	124.96%
5A Reserves - 1 time Carryforward FY20	11,582,763	7,918,764	9,901,163		9,382,763	4,143,619	44.16%
Multi-Year commitment reserve	301,868	293,427	-	0.00%	301,678	406,988	134.91%
Inventory/prepaid items	1,053,960	-	1,131,194	0.00%	-	1,644,203	0.00%
Subsequent year expenditures			15,441,185				
Unassigned budget basis							
Board of Education policy reserve	27,557,837	29,679,560	27,954,866	94.19%	29,642,435	27,017,032	91.14%
Undesignated reserves	60,278,885	52,255,271	79,953,797	153.01%	49,811,379	137,051,196	275.14%
Total Unassigned Fund Balance	87,836,722	81,934,831	107,908,663	131.70%	79,453,814	164,068,228	206.50%
Ending Fund Balance GAAP	\$ 141,067,208	\$ 131,406,692	\$ 178,022,914	135.47%	\$ 129,834,081	\$ 212,510,103	163.68%

*Increase in fund balance for FY 2019 from Free Horizon Montessori (FHM) transition.

**Funding is made to charter schools quarterly while property taxes are not collected until Q3/Q4 timeframe.

General Fund – Budget Status Report for the quarter ended June 30, 2021

Revenue and Other Sources:				
Description	2020/2021 Budget	2020/2021 YTD Actuals	Percent of 2020/2021 Budget	Comments
Taxes	\$ 451,001,063	\$ 459,359,465	102%	Tax revenue is trending slightly above plan due to delinquent property tax collections.
State of Colorado	295,350,247	296,006,101	100%	State revenue is trending as expected.
Earnings on Investment	50,000	281	1%	
Tuition and Fees & Other	17,175,127	18,289,900	106%	Performing above plan due to indirect cost reimbursements from Federal grants - primarily ESSER funds.
Total Revenue	\$ 763,576,437	\$ 773,655,747	101%	
Expenditures and Other Uses:				
Description	2020/2021 Budget	2020/2021 YTD Actuals	Percent of 2020/2021 Budget	Comments
General Administration:				
Board of Education, Superintendent, Community Superintendents and Communications	\$ 5,867,143	\$ 5,548,852	95%	Expenditures are trending slightly below budget due to reduced spending in election expenses, legal fees, and employee training.
Business Services	29,444,068	29,030,119	99%	Expenditures are trending slightly lower than budget due to vacancy savings as well as reduced spending in recruiting, background checks, and employee training.
General Administration Total	\$ 35,311,211	\$ 34,578,971	98%	
School Administration	\$ 69,489,862	\$ 65,411,244	94%	Expenditures are below budget primarily due to salary savings.
General Instruction	\$ 374,121,295	\$ 328,230,306	88%	Expenditures are below budget primarily due to salary expenses for training and increased instructional days being moved to the CARES and ESSER grants. General Instruction was also better than plan for student transposition, software purchases and copier usage.
Special Education Instruction	\$ 67,235,156	\$ 66,805,743	99%	Expenditures are trending slightly below plan due to vacancy savings.
Instructional Support:				
Student Counseling and Health Services	\$ 55,488,557	\$ 54,150,873	98%	Expenditures are below budget primarily due to salary savings.
Curriculum Development and Training	60,806,640	49,538,613	81%	Expenditures are below budget due to salary savings, employee training and instructional materials.
Instructional Support Total	\$ 116,295,197	\$ 103,689,486	89%	
Operations and Maintenance:				
Utilities and Energy Management	\$ 19,354,646	\$ 18,405,120	95%	Expenditures are below plan due to electricity and voice communication line savings.
Custodial	28,066,911	28,154,814	100%	

Description	2020/2021 Budget	2020/2021 YTD Actuals	Percent of 2020/2021 Budget	Comments
Facilities	22,722,331	21,867,450	96%	Expenditures are below plan due to vacancy savings.
School Site Supervision	8,464,255	8,282,656	98%	Expenditures are below budget due to vacancy savings for Campus Supervisors and Security Officers.
Operations and Maintenance Total	\$ 78,608,143	\$ 76,710,040	98%	
Total Expenditures	\$ 741,060,864	\$ 675,425,790	91%	

Jefferson County School District, No. R-1
Budget Reconciliation
June 30, 2021

	Revenue Budget	Expense Budget	Other Uses Budget
2020/2021 Original Adopted Budget - General Fund	\$ 763,576,437	\$ 721,106,586	\$ 63,830,825
2020/2021 Revisions & Supplemental Appropriation	-	19,954,278	6,873,581
2020/2021 Revised Budget - General Fund	\$763,576,437	\$741,060,864	\$70,704,406

Capital Funds:

Debt Service Fund

Property tax was collected in the fourth quarter as anticipated. Interest payments were also made in June as planned. In December the district refinanced a portion of the 2012 general obligation bonds. The refinancing will lower the annual debt service by approximately \$410,000 per year through 2025. Net present value savings achieved is over \$2 million, or 5.71% of refinanced par amount. The fund has adequate reserves to make the next round of principal and interest payments which will happen in December 2021.

Capital Reserve Fund – Capital Projects

Capital Reserve Fund ended the year with a net income of \$19,407,067. Revenues are below prior year due to the Hoyt Street sale of \$2.2 million. Project expenditures for the year include costs for Alameda International High School auditorium, security dispatch center, support vehicle purchases, D'Evelyn Jr.-Sr. roofing and small school projects.

Building Fund – Capital Projects 2018

The Building Fund from the 2018 bond issuance used almost \$180.1 million in reserves for the year. Interest revenues are below the budgeted benchmark as earnings have decreased significantly since the onset of COVID. Projects that have the largest spend for the year are Kendrick Lakes ES school replacement, the new building for Warren Tech South, district wide field improvements, district wide lighting improvements, Montessori Peaks and Addenbrooke Charter school upgrades, and additions and upgrades at Bell MS, Conifer HS, Green Mountain HS, Columbine HS, Arvada HS, Alameda HS, Jefferson HS and Wilmot ES.

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. The series 2020 bonds achieved the lowest borrowing cost ever achieved by the district's prior borrowings for a new money bond issue. The capital markets demand for coupon rates ranging from 2% to 4% with yields below 2% provided for a premium price structure resulting in \$68,309,148 of premium realized from the sale of new money bonds. Approximately \$26 million was spent on projects through the fourth quarter. Projects that started from this issuance include additions and upgrades for Miller Special, Evergreen MS, Everitt MS, Evergreen HS, Kyffin ES, Powderhorn ES and school replacements for Marshdale ES and Prospect Valley. Jefferson Academy Charter also refinanced their debt in June 2021.

Jefferson County School District, No. R-1
Debt Service
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Property tax	\$ 68,803,668	\$ 69,317,963	\$ 70,801,178	102.14%	\$ 73,530,025	\$ 68,690,931	93.42%
Interest	1,068,907	200,000	772,674	386.34%	200,000	16,071	8.04%
Total revenues	69,872,575	69,517,963	71,573,852	102.96%	73,730,025	68,707,002	93.19%
Expenditures:							
Debt service							
Principal retirements	27,480,000	43,820,000	43,820,000	100.00%	45,245,000	45,245,000	100.00%
Interest and fiscal charges	24,169,239	30,697,963	30,689,713	99.97%	36,415,025	36,335,942	99.78%
Total debt service	51,649,239	74,517,963	74,509,713	99.99%	81,660,025	81,580,942	99.90%
Excess of revenues over (under) expenditures	18,223,336	(5,000,000)	(2,935,861)	58.72%	(7,930,000)	(12,873,940)	162.34%
Other financing sources (uses)							
General obligation bond refunding	-	-	-	-	-	38,930,000	0.00%
Payment to refunded bond escrow agent	-	-	-	-	(35,370,000)	(35,370,000)	100.00%
Premium from refunding bonds	-	-	-	-	-	-	0.00%
Total other financing sources (uses)	-	-	-	-	(35,370,000)	3,560,000	(10.07)%
Excess of revenues and other financing sources & uses over (under) expenditures	18,223,336	(5,000,000)	(2,935,861)	58.72%	(43,300,000)	(9,313,940)	21.51%
Fund balance – beginning	61,264,032	79,487,368	79,487,368	100.00%	76,551,507	76,551,507	100.00%
Fund balance – ending	\$ 79,487,368	\$ 74,487,368	\$ 76,551,507	102.77%	\$ 33,251,507	\$ 67,237,567	202.21%

Jefferson County School District, No. R-1
Capital Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Interest	\$ 1,098,319	\$ 32,000	\$ 840,023	2625.07%	\$ 600,000	\$ 140	0.02%
Other	1,822,954	4,164,919	3,972,479	95.38%	1,633,029	1,606,636	98.38%
Total revenues	<u>2,921,273</u>	<u>4,196,919</u>	<u>4,812,502</u>	<u>114.67%</u>	<u>2,233,029</u>	<u>1,606,776</u>	<u>71.95%</u>
Expenditures:							
Capital outlay							
Facility improvements	18,332,691	11,167,251	5,132,337	45.96%	2,480,774	2,297,139	92.60%
District utilization	1,872,282	45,634	477,122	1045.54%	463,217	258,360	55.78%
New construction	11,382,015	1,371,934	1,914,368	139.54%	-	-	0.00%
Vehicles	126,006	684,850	1,332,809	194.61%	956,743	569,974	59.57%
Free Horizon Acquisition/Debt Repayment	6,104,048	5,585,000	5,585,000	100.00%	-	-	0.00%
Principal Payment COP	1,510,000	1,560,000	1,560,000	100.00%	1,605,000	1,605,000	100.00%
Interest Payment	1,851,617	1,647,325	1,708,993	103.74%	1,599,850	1,599,850	100.00%
Total expenditures	<u>41,178,659</u>	<u>22,061,994</u>	<u>17,710,629</u>	<u>80.28%</u>	<u>7,105,584</u>	<u>6,330,323</u>	<u>89.09%</u>
Excess of revenues over (under) expenditures	(38,257,386)	(17,865,075)	(12,898,127)	34.39%	(4,872,555)	(4,723,547)	96.94%
Other financing sources (uses)							
Operating transfer in	23,473,773	23,884,494	23,884,494	100.00%	24,130,614	24,130,614	100.00%
Site acquisition/Sale	5,585,000	-	-	-	-	-	0.00%
Total other financing sources (uses)	<u>29,058,773</u>	<u>23,884,494</u>	<u>23,884,494</u>	<u>100.00%</u>	<u>24,130,614</u>	<u>24,130,614</u>	<u>100.00%</u>
Excess of revenues and other financing sources & uses over (under) expenditures	(9,198,613)	6,019,419	10,986,367	182.52%	19,258,059	19,407,067	100.77%
Fund balance – beginning*	42,712,521	33,513,908	33,513,908	100.00%	44,500,275	44,500,275	100.00%
Fund balance – ending	<u>\$ 33,513,908</u>	<u>\$ 39,533,327</u>	<u>\$ 44,500,275</u>	<u>112.56%</u>	<u>\$ 63,758,334</u>	<u>\$ 63,907,342</u>	<u>100.23%</u>

*Restated beginning fund balance for FY 2018/2019 due to Free Horizon Montessori (FHM) transition.

Jefferson County School District, No. R-1
 Building Fund - Capital Project – 2018 Bonds
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Interest	\$ 4,688,738	\$ 6,800,000	\$ 7,011,152	103.11%	\$ 3,510,000	\$ 253,914	7.23%
Total revenues	4,688,738	6,800,000	7,011,152	103.11%	3,510,000	253,914	7.23%
Expenditures:							
Capital outlay							
Facility improvements	14,957,926	95,863,787	59,348,086	61.91%	78,426,211	56,058,782	71.48%
District utilization	221,153	173,208	458,678	264.81%	360,982	188,636	52.26%
Charter Capital Projects/Debt Repayment	19,780,293	-	9,003,756	0.00%	17,355,911	18,508,547	106.64%
New construction	9,941,814	50,555,606	41,892,910	82.87%	127,787,427	105,526,978	82.58%
Bond Bank and Investment fees	-	-	126,774	0.00%	-	66,151	0.00%
Total expenditures	44,901,186	146,592,601	110,830,204	75.60%	223,930,531	180,349,094	80.54%
Excess of revenues over (under) expenditures	(40,212,448)	(139,792,601)	(103,819,052)	74%	(220,420,531)	(180,095,180)	81.71%
Other financing sources (uses)							
General obligation bond issuance	326,490,000	-	-	0%	-	-	0.00%
Premium on bond issuance	50,165,349	-	-	0%	-	-	0.00%
Total other financing sources (uses)	376,655,349	-	-	-	-	-	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	336,442,901	(139,792,601)	(103,819,052)	74%	(220,420,531)	(180,095,180)	81.71%
Fund balance – beginning	-	336,442,901	336,442,901	-	232,623,849	232,623,849	100.00%
Fund balance – ending	\$ 336,442,901	\$ 196,650,300	\$232,623,849	118%	\$ 12,203,318	\$ 52,528,669	430.45%

The Building Fund was created with the 2018 Series General Obligation Bond Issuance.

Jefferson County School District, No. R-1
 Building Fund – Capital Project – 2020A
 Comparative Schedule of Revenues, Expenses and Changes in Net Position
 For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Interest	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 84,793	0.00%
Other	-	-	-	0.00%	-	-	0.00%
Total revenues	-	-	-	0.00%	-	84,793	0.00%
Expenditures:							
Capital outlay							
Facility improvements	-	-	-	0.00%	30,446,039	21,559,707	70.81%
District utilization	-	-	-	0.00%	-	-	0.00%
Charter Capital Projects/Debt Repayment	-	-	-	0.00%	1,810,257	1,281,894	70.81%
New construction	-	-	-	0.00%	2,560,848	1,813,409	70.81%
Bond Issuance and Investment fees	-	-	-	0.00%	1,821,141	1,289,602	70.81%
Total expenditures	-	-	-	0.00%	36,638,285	25,944,612	70.81%
Excess of revenues over (under) expenditures	-	-	-	0%	(36,638,285)	(25,859,819)	70.58%
Other financing sources (uses)							
General obligation bond issuance	-	-	-	0%	240,510,000	240,510,000	100.00%
Premium on bond issuance	-	-	-	0%	68,309,148	68,309,148	100.00%
Total other financing sources (uses)	-	-	-	-	308,819,148	308,819,148	0.00%
Excess of revenues and other financing sources & uses over (under) expenditures	-	-	-	0%	272,180,863	282,959,329	103.96%
Fund balance – beginning	-	-	-	-	-	-	0.00%
Fund balance – ending	\$ -	\$ -	\$ 0	0%	\$ 272,180,863	\$ 282,959,329	103.96%

The Building Fund was created with the 2020A Series General Obligation Bond Issuance.

Special Revenue Funds:

Grants Fund

The Grants Fund has \$191,146 more in revenue than expenditures for the quarter ended June 30, 2021. This is due to the state grant awards in their entirety at the beginning of the year, and then spent down throughout the school year. Other grants (federal and private) revenue comes into the district on a reimbursement basis.

Expenditures are significantly higher for the fourth quarter compared to same time in the previous year by \$36,493,299. The main driver was the relief packages (CARES, CRRSA, ARP) appropriated by the U.S. Congress. These packages have granted additional funding to Jeffco to help with remote learning, restart planning and COVID related expenditures. The CARES funding was received in May 2020 with a deadline to fully spend by December 30, 2023. ESSER funding will follow funding similar to other federal funds in that it will require reimbursement requests be submitted to Colorado Department of Education.

- Increased spending of \$832,563 on Medicaid as a result of technology and equipment such as AED machines, chromebooks and iPad.
- Decreased spending of \$839,668 within the Empowering Action for School Improvement (EASI) grants. Last year the District Design and Led portion of this grant cluster concluded. Being the largest allocation of the grant cluster results in a decrease in spending.
- The district expended an additional \$744,649 of the CARES monies to continue helping with COVID-19 related expenditures.
- The district expended \$29,719,478 ESSER I and ESSER II funds. The Elementary and Secondary School Emergency Relief (ESSER) funds are appropriated to states education agencies and local school districts to address the impact of COVID-19. The expenditures included summer school programs, technology and increased instructional days.
- The district expended an additional \$1,140,616 of a new grant opportunity offered through Colorado Department of Human Services (CDHS) Child Care Relief grant. This grant offers a relief package to school preschools and child care such as Jeffco's School Age Enrichment programs. This grant was received in the 3rd quarter and quickly went to cover expenses to keep those programs running.
- The district received a sub grant award of CARES monies from Jefferson County. This additional \$1,782,400 in spending was for the same purposes of CARES funding overall, to help with COVID-19 and remote learning expenditures. Much of the funding was used for personal protective equipment, cleaning supplies, and signs and social cues to increase and maintain social distancing guidelines.
- Increased spending of \$951,777 on the IDEA grant due to a few more teachers on the grant, the one time payout for salaries, and an increase in educational tutor/interpreters needs across the district.
- Increased spending of \$1,304,391 in the JeffcoNet BEST Grant. This is a newly awarded grant in which the IT department in partnership with local municipalities has begun the work of increasing/enhancing Fiber Network Infrastructure for 80 schools. The intent of this grant is to increase bandwidth across Jeffco's infrastructure in order to transform student learning through technology.
- Increased spending of \$650,201 in the newly received Safe Schools Reopening Grant, which was used to fund essential supplies needed to safely offer in-person classes during 20-21 school year.

Food Services Fund



The Food Services Fund ended the quarter with a net loss of \$30,648 compared to net income of \$36,458 for the same quarter last year. Overall, total revenues are down for the fiscal year due to the COVID-19 pandemic. The USDA extended their program requiring all children to eat at no charge through the end of the school year, which is reflected in the federal reimbursements. Fourth quarter federal reimbursements did increase with the return of many students full time in April. Food sales represent ala cart items only. Expenditures are below the budgeted benchmark for the quarter as a result of a decrease in meals served, staffing challenges and the use of ESSER funds for staffing costs. The Food Services fund also received a \$1.26 million transfer from the General Fund to help keep the loss to the fund at a minimum.

Campus Activity Fund

This fund accounts for student funded activities such as fundraising for trips, yearbooks, athletic needs, fees for classrooms, chromebooks and Outdoor Lab. The fund has a net loss of \$134,118 for the quarter compared to a net income of \$279,521 for the same quarter last year. Revenues and expenditures can fluctuate based on timing of activities. However, for the year, revenues and expenditures are lower than the prior year due to changes resulting from COVID-19. For FY2020/2021 there are certain consumable fees that were not assessed to students that opted into remote learning only and many activities were suspended. There was also a significant decrease in revenues and expenditures associated with Outdoor Lab because the model for this program changed for fiscal year 2020/2021. In addition, there was a reduction for some schools in fees and expenses related to the 1:1 device program as these chromebooks were purchased out of the General Fund with 5A funds. Two additional grades were added to this program in FY2020/2021. The transfers into the fund are down by over \$400,000 because of a halt on the transfer from the Property Management Fund due to the significant declines in rental income as a result of the pandemic.

Transportation Fund

Transportation has a net income of \$53,217 for the quarter compared to a net loss of \$2,085 for the same quarter prior year. Revenues are lower this year due to a hold on collection of student fees and a significant decrease in field trip transportation due to COVID-19. In addition, expenditures decreased for bus drivers and fuel costs as a result of canceled activities and transitions to remote learning where student transportation was halted. Expenditures are down in vehicle parts from prior year from low usage of buses during COVID-19. However, during the fourth quarter supplies increased significantly due to the purchase of Digital Video Recorder kits and WiFi kits for the buses.

Jefferson County School District, No. R-1
Grants
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Federal government	\$ 33,350,754	\$ 83,800,865	\$ 56,367,682	67.26%	\$ 94,084,565	\$ 88,598,456	94.17%
State of Colorado	8,170,775	8,381,291	9,616,126	114.73%	8,381,290	9,528,415	113.69%
Gifts and grants	1,647,722	1,544,195	957,144	61.98%	1,544,195	2,391,211	154.85%
Total revenues	<u>43,169,251</u>	<u>93,726,351</u>	<u>66,940,952</u>	<u>71.42%</u>	<u>104,010,050</u>	<u>100,518,082</u>	<u>96.64%</u>
Expenditures:							
General administration	2,971,986	9,092,620	3,372,999	37.10%	9,061,935	5,998,573	66.20%
School administration	363,657	3,199,393	336,003	10.50%	3,188,596	249,246	7.82%
General instruction	10,161,365	18,234,836	9,183,712	50.36%	28,773,299	49,176,604	170.91%
Special ed instruction	13,798,025	29,562,107	13,761,866	46.55%	29,462,343	15,181,616	51.53%
Instructional support	15,380,510	32,657,470	36,004,114	110.25%	32,547,259	22,760,973	69.93%
Operations and maintenance	346,078	480,130	850,698	177.18%	478,510	6,871,735	1436.07%
Transportation	113,469	499,795	324,245	64.88%	498,108	88,189	17.70%
Total expenditures	<u>43,135,090</u>	<u>93,726,351</u>	<u>63,833,637</u>	<u>68.11%</u>	<u>104,010,050</u>	<u>100,326,936</u>	<u>96.46%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	34,161	-	3,107,315	-	-	191,146	0.00%
Fund balance – beginning	8,776,867	8,811,028	8,811,028	100.00%	11,918,343	11,918,343	100.00%
Fund balance – ending	<u>\$ 8,811,028</u>	<u>\$ 8,811,028</u>	<u>\$ 11,918,343</u>	<u>135.27%</u>	<u>\$ 11,918,343</u>	<u>\$ 12,109,489</u>	<u>101.60%</u>

Jefferson County School District, No. R-1
Food Nutrition Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Food sales	\$ 11,207,787	\$ 12,431,057	\$ 9,455,231	76.06%	\$ 13,017,391	\$ 390,296	3.00%
Donated commodities	1,515,257	1,531,416	1,558,016	101.74%	1,426,630	1,247,645	87.45%
Federal/state reimbursement	10,416,408	10,776,001	9,548,276	88.61%	11,135,973	14,687,854	131.90%
Service contracts/Catering	276,513	56,000	206,215	368.24%	65,000	90,801	139.69%
Total Revenues	<u>23,415,965</u>	<u>24,794,474</u>	<u>20,767,738</u>	<u>83.76%</u>	<u>25,644,994</u>	<u>16,416,596</u>	<u>64.01%</u>
Expenses:							
Purchased food	7,624,265	7,761,563	7,108,375	91.58%	8,960,494	4,205,376	46.93%
USDA commodities	1,532,851	1,531,416	1,498,917	97.88%	1,426,630	1,402,427	98.30%
Salaries and employee benefits	12,275,048	12,953,919	13,096,521	101.10%	13,349,349	10,247,052	76.76%
Administrative services	1,701,261	2,095,233	1,859,097	88.73%	2,078,233	1,211,488	58.29%
Supplies	951,165	1,579,000	1,091,456	69.12%	398,000	617,427	155.13%
Repairs and maintenance	12,247	70,000	13,708	19.58%	60,000	19,245	32.08%
Capital outlay	33,980	75,000	50,198	66.93%	100,000	4,229	4.23%
Total expenses	<u>24,130,817</u>	<u>26,066,131</u>	<u>24,718,272</u>	<u>94.83%</u>	<u>26,372,706</u>	<u>17,707,244</u>	<u>67.14%</u>
Income (loss) from operations	(714,852)	(1,271,657)	(3,950,534)	310.66%	(727,712)	(1,290,648)	177.36%
Non-operating revenues (expenses):							
Interest revenues	129,779	10,000	86,992	869.92%	-	-	0.00%
Operating Transfer In	-	5,000,000	3,900,000	78.00%	6,000,000	1,260,000	21.00%
Total non-operating revenue (expenses)	<u>129,779</u>	<u>5,010,000</u>	<u>3,986,992</u>	<u>79.58%</u>	<u>6,000,000</u>	<u>1,260,000</u>	<u>0.00%</u>
Net income (loss)	<u>(585,073)</u>	<u>3,738,343</u>	<u>36,458</u>	<u>0.98%</u>	<u>5,272,288</u>	<u>(30,648)</u>	<u>(0.58)%</u>
Fund balance – beginning	5,622,785	5,037,712	5,037,712	100.00%	5,074,170	5,074,170	100.00%
Fund balance – ending	<u>\$ 5,037,712</u>	<u>\$ 8,776,055</u>	<u>\$ 5,074,170</u>	<u>57.82%</u>	<u>\$ 10,346,458</u>	<u>\$ 5,043,523</u>	<u>48.75%</u>

Jefferson County School District, No. R-1
Campus Activity
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020 Revised	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Budget	Actuals	Y-T-D %	Revised Budget	Actuals	Y-T-D %
Revenue:							
Interest	\$ 16,241	\$ 4,893	\$ 4,937	100.90%	\$ -	\$ -	0.00%
Student activities	6,142,096	5,937,533	4,033,821	67.94%	6,142,096	1,866,768	30.39%
Fundraising	2,897,874	2,817,854	1,862,119	66.08%	2,897,874	883,632	30.49%
Fees and dues	8,596,091	8,747,572	7,030,093	80.37%	8,596,091	4,635,238	53.92%
Donations	4,325,226	4,134,558	3,739,513	90.45%	4,325,226	3,575,497	82.67%
Other	4,634,455	4,664,184	4,596,439	98.55%	4,634,455	1,385,891	29.90%
Total revenues	<u>26,611,983</u>	<u>26,306,594</u>	<u>21,266,922</u>	<u>80.84%</u>	<u>26,595,742</u>	<u>12,347,026</u>	<u>46.42%</u>
Expenditures:							
Athletics and activities	27,040,847	27,428,382	21,983,842	80.15%	26,753,112	12,904,264	48.23%
Total expenditures	<u>27,040,847</u>	<u>27,428,382</u>	<u>21,983,842</u>	<u>80.15%</u>	<u>26,753,112</u>	<u>12,904,264</u>	<u>48.23%</u>
Excess of revenue over (under) expenditures	(428,864)	(1,121,788)	(716,920)	63.91%	(157,370)	(557,238)	354.09%
Transfer from other funds	1,099,242	1,200,000	996,441	83.04%	1,100,000	423,120	38.47%
Excess of revenues and other financing sources and uses over (under) expenditures	670,378	78,212	279,521	357.39%	942,630	(134,118)	(14.23)%
Fund balance – beginning*	11,450,333	12,120,711	12,120,711	100.00%	12,400,232	12,400,232	100.00%
Fund balance – ending	<u>\$ 12,120,711</u>	<u>\$ 12,198,923</u>	<u>\$ 12,400,232</u>	<u>101.65%</u>	<u>\$ 13,342,862</u>	<u>\$ 12,266,114</u>	<u>91.93%</u>

*Increase in fund balance from Free Horizon Montessori (FHM) transition for FY2019.

Jefferson County School District, No. R-1
Transportation
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Service contracts - field trips & fees	\$ 3,670,521	\$ 3,419,185	\$ 2,832,962	82.85%	\$ 3,628,232	\$ 470,880	12.98%
State Transportation /Other revenue	5,149,505	5,054,487	6,027,473	119.25%	5,055,253	5,523,466	109.26%
Total revenues	8,820,026	8,473,672	8,860,435	104.56%	8,683,485	5,994,346	69.03%
Expenditures:							
Salaries and benefits	19,962,152	20,949,283	19,717,241	94.12%	22,267,204	17,932,416	80.53%
Purchased services	1,680,386	871,211	1,611,622	184.99%	801,211	1,581,456	197.38%
Materials and supplies	3,100,852	3,396,790	2,704,793	79.63%	3,679,478	3,526,275	95.84%
Capital and equipment	2,075,252	2,355,000	3,148,707	133.70%	2,355,000	1,375,632	58.41%
Total expenditures	26,818,642	27,572,284	27,182,363	98.59%	29,102,893	24,415,779	83.89%
Excess of revenue over (under) expenditures	(17,998,616)	(19,098,612)	(18,321,928)	95.93%	(20,419,408)	(18,421,433)	90.22%
Transfer from other funds	18,020,869	19,098,612	18,319,843	95.92%	20,419,408	18,474,650	90.48%
Excess of revenues and other financing sources and uses over (under) expenditures	22,253	-	(2,085)	-	-	53,217	0.00%
Fund balance – beginning	636,261	658,514	658,514	-	656,429	656,429	100.00%
Fund balance – ending	\$ 658,514	\$ 658,514	\$ 656,429	-	\$ 656,429	\$ 709,646	108.11%

Enterprise Funds:

Child Care Fund

The Child Care Fund has a net loss for the year of \$628,279 compared to last year's net loss of \$972,652.

The Child Care Fund consists 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 a net loss of \$348,425. This year, preschool reduced their overall number of classrooms by eight. CPP funding is significantly lower than the previous year due to lower enrollment and a decrease in per pupil funding from the state. Revenues have also decreased with students shifting to a remote learning option versus in person. The fee for this option is much lower than the in-person option. A transfer from General Fund continued this year to cover 5A preschool expansions. This fund was able to utilize both Elementary and Secondary School Emergency Relief (ESSER) funds and Child Care Relief Grants to help offset losses to the program. The program has reserves of \$2,259,604 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 loss of \$258,514. Current year-to-date changes include the addition of two new programs at Colorow and Three Creeks. These programs did not operate over the summer due to COVID-19 which accounts for their decline in revenues and expenses. The programs did open in September with the return of students but the enrollment in their programs continues to be lower than the prior year and shifting to remote learning only has decreased the number of days that they have operated. The loss to this program ended better than anticipated due to Elementary and Secondary School Emergency Relief (ESSER) funds and Child Care Relief Grants. The program has reserves of \$1,362,349 at June 30, 2021, and will continue to be monitored closely.

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 a net loss of \$21,340 and fund balance of \$34,704.

Property Management Fund

The Property Management Fund ended the quarter with a net loss of \$185,483 compared to a net loss of \$33,024 in the prior year same quarter. Revenues and expenditures are both down compared to the prior fiscal year as indoor usage of the facilities did not happen in the first three quarters of the year except for a partial return of child care. Transfers are down in the fund over the prior year. Due to the significant loss in revenue, the transfer to schools was halted. At the end of June, the fund has adequate reserves of over \$5.6 million.

Jefferson County School District, No. R-1
Child Care
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Service contracts	\$ 1,174,610	\$ 1,133,866	\$ 1,037,685	91.52%	\$ 1,130,561	911,694	80.64%
Tuition	7,840,321	8,711,876	6,103,185	70.06%	9,700,071	4,109,454	42.37%
Total revenues	<u>\$ 9,014,931</u>	<u>9,845,742</u>	<u>7,140,870</u>	<u>72.53%</u>	<u>10,830,632</u>	<u>5,021,148</u>	<u>46.36%</u>
Expenses:							
Salaries and employee benefits	12,292,581	16,060,263	15,117,357	94.13%	17,446,987	11,681,822	66.96%
Administrative services	1,960,836	2,306,195	2,114,363	91.68%	2,302,941	1,083,778	47.06%
Utilities	1,908	2,820	793	28.12%	1,000	0	0.00%
Supplies	611,231	1,505,151	491,497	32.65%	486,697	140,164	28.80%
Repairs and maintenance	3,935	10,000	10,779	107.79%	-	23,716	0.00%
Rent	881,499	911,170	708,955	77.81%	936,673	442,688	47.26%
Depreciation	18,645	18,650	17,737	95.10%	18,600	20,735	111.48%
Other	10	-	-	0.00%	-	-	0.00%
Total expenses	<u>15,770,645</u>	<u>20,814,249</u>	<u>18,461,481</u>	<u>88.70%</u>	<u>21,192,898</u>	<u>13,392,903</u>	<u>63.20%</u>
Income (loss) from operations	(6,755,714)	(10,968,507)	(11,320,611)	103.21%	(10,362,266)	(8,371,755)	80.79%
Non-operating revenues (expenses):							
Colorado Preschool Program Revenues	6,245,151	6,661,790	6,031,148	90.53%	6,361,790	4,543,476	71.42%
Operating transfer from general fund	349,320	4,161,820	4,161,820	100.00%	3,200,000	3,200,000	100.00%
Interest revenues	174,036	-	154,991	0.00%	-	-	0.00%
Total non-operating revenue (expenses)	<u>6,768,507</u>	<u>10,823,610</u>	<u>10,347,959</u>	<u>-</u>	<u>9,561,790</u>	<u>7,743,476</u>	<u>80.98%</u>
Net income (loss)	<u>12,793</u>	<u>(144,897)</u>	<u>(972,652)</u>	<u>671.27%</u>	<u>(800,476)</u>	<u>(628,279)</u>	<u>78.49%</u>
Net position – beginning	5,244,795	5,257,588	5,257,588	100.00%	4,284,936	4,284,936	100.00%
Net position – ending	<u>\$ 5,257,588</u>	<u>\$ 5,112,691</u>	<u>\$ 4,284,936</u>	<u>83.81%</u>	<u>\$ 3,484,460</u>	<u>3,656,657</u>	<u>104.94%</u>

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Jefferson County School District, No. R-1
Property Management
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Building rental	\$ 2,902,390	\$ 2,862,476	\$ 2,053,448	71.74%	\$ 2,761,700	\$ 1,022,151	37.01%
Total revenues	2,902,390	2,862,476	2,053,448	71.74%	2,761,700	1,022,151	37.01%
Expenses:							
Salaries and employee benefits	1,129,621	1,138,685	858,067	75.36%	1,174,396	305,703	26.03%
Administrative services	113,034	164,079	87,877	53.56%	164,079	54,276	33.08%
Utilities	182,452	215,000	129,320	60.15%	215,000	-	0.00%
Supplies	212,060	197,000	98,479	49.99%	197,000	48,871	24.81%
Other	40,303	35,000	22,561	64.46%	35,000	21,961	62.75%
Depreciation expense	159,999	163,000	145,310	89.15%	145,171	126,823	87.36%
Total expenses	1,837,469	1,912,764	1,341,614	70.14%	1,930,646	557,634	28.88%
Income (loss) from operations	1,064,921	949,712	711,834	74.95%	831,054	464,517	55.89%
Non-operating revenues (expenses):							
Interest revenues	121,667	-	105,142	-	-	-	0.00%
Gain (loss) on sale of capital assets	(6,189)	-	-	-	-	-	-
Operating Transfer out	(1,050,000)	(1,050,000)	(850,000)	-	(1,050,000)	(650,000)	61.90%
Total non-operating revenue (expenses)	(934,522)	(1,050,000)	(744,858)	-	(1,050,000)	(650,000)	61.90%
Net income (loss)	130,399	(100,288)	(33,024)	32.93%	(218,946)	(185,483)	84.72%
Net position – beginning	5,754,729	5,885,128	5,885,128	100.00%	5,852,104	5,852,104	100.00%
Net position – ending	\$ 5,885,128	\$ 5,784,840	\$ 5,852,104	101.16%	\$ 5,633,158	\$ 5,666,621	100.59%

Internal Service Funds:

Central Services Fund



Central Services has a net loss of \$387,421 for the quarter compared to a net loss of \$717,961 the prior year same quarter. Revenues and expenses reflect decreases as expected due to the pandemic impact on copy utilization in schools. All equipment purchases to replace older copiers are currently on hold due to the loss of revenues. Some expenses from this fund were able to be applied to ESSER funds.

Employee Benefits Fund

The Employee Benefits Fund for vision and dental ended the quarter with a net loss of \$500,915 compared to the prior year net income of \$305,636. Revenues are coming in higher than prior year due to an increase in Guarantee Penalty performance from Kaiser and reimbursements from Aetna to help with costs for a self insured district medical plan. Administration costs are also higher than prior year due to costs related to the evaluation of a district-managed medical plan. Contributing to the funds net loss this year is the lack of interest revenues that the district is experiencing since the on set of the pandemic. The fund finished the quarter with strong reserves of over \$11 million.

Insurance Reserve Fund

The Insurance Reserve Fund has a net loss of \$1,760,771 for the quarter compared to a net loss of \$2,219,389 the prior year same quarter. Overall expenses are higher than the prior year in part due to increases in premium costs. This premium increase was expected and the transfer to the fund was increased. Claims costs continue to be lower than prior year primarily due to a decline in Worker's Compensation claims. Administration costs are trending higher than prior year due to an increase in legal fees related to liability claims. The timing of the claims and the financial impact are not always in the same period.

Technology Fund

The Technology Fund completed the quarter better than plan with a net loss of \$570,333 compared to a net loss of \$513,940 last year. Overall revenue is higher than prior year due to receiving increased E-Rate funds and increased funding for infrastructure support. Expenses for the year are higher than the same time last year due to supply purchases for wireless access points (WAP's). Repair and maintenance costs are also trending higher than the previous year due to general increases in annual software service agreements and the addition of a new ticketing system. The fund ended the quarter with strong reserves just under \$10.8 million.

Jefferson County School District, No. R-1
Central Services
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Services	\$ 3,325,411	\$ 3,590,000	\$ 2,679,890	74.65%	\$ 3,500,000	\$ 1,628,499	46.53%
Total revenues	3,325,411	3,590,000	2,679,890	74.65%	3,500,000	1,628,499	46.53%
Expenses:							
Salaries and employee benefits	1,035,448	1,134,318	1,126,698	99.33%	1,167,633	829,087	71.01%
Utilities	1,532	2,000	1,688	84.40%	2,000	1,037	51.85%
Supplies	1,459,796	1,465,500	1,302,861	88.90%	1,365,500	500,867	36.68%
Repairs and maintenance	423,086	369,000	342,168	92.73%	219,000	177,493	81.05%
Depreciation	257,967	371,718	352,924	94.94%	371,718	330,271	88.85%
Other	10	100	-	0.00%	100	-	0.00%
Administration	279,296	360,171	286,969	79.68%	351,323	174,723	49.73%
Total expenses	3,457,135	3,702,807	3,413,308	92.18%	3,477,274	2,013,478	57.90%
Income (loss) from operations	(131,724)	(112,807)	(733,418)	650.15%	22,726	(384,979)	(1694.00)%
Non-operating revenues (expenses):							
Interest revenue	36,565	-	16,820	0.00%	-	-	0.00%
Loss on sale of capital assets	-	(5,000)	(1,363)	27.26%	(5,000)	(2,442)	48.85%
Total non-operating revenue (expenses)	36,565	(5,000)	15,457	(309.14)%	(5,000)	(2,442)	48.85%
Net income (loss)	(95,159)	(117,807)	(717,961)	609.44%	17,726	(387,421)	(2185.61)%
Net position – beginning	2,595,983	2,500,824	2,500,824	100.00%	1,782,863	1,782,863	100.00%
Net position – ending	\$ 2,500,824	\$ 2,383,017	\$ 1,782,863	74.82%	\$ 1,800,589	\$ 1,395,442	77.50%

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Jefferson County School District, No. R-1
Employee Benefits
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Insurance premiums	\$ 5,677,616	\$ 6,260,000	\$ 6,433,681	102.77%	\$ 7,207,000	\$ 6,552,114	90.91%
Total revenues	5,677,616	6,260,000	6,433,681	102.77%	7,207,000	6,552,114	90.91%
Expenses:							
Salaries and employee benefits	81,458	96,282	75,650	78.57%	179,387	100,183	55.85%
Claim losses	5,799,686	7,081,630	5,799,366	81.89%	6,452,540	6,315,475	97.88%
Premiums paid	38,948	40,000	38,246	95.62%	40,000	36,015	90.04%
Administration	573,008	734,250	536,433	73.06%	1,036,750	601,356	58.00%
Total expenses	6,493,100	7,952,162	6,449,695	81.11%	7,708,677	7,053,029	91.49%
Income (loss) from operations	(815,484)	(1,692,162)	(16,014)	0.95%	(501,677)	(500,915)	99.85%
Non-operating revenues:							
Interest revenue	378,096	-	321,636	-	-	-	0.00%
Total non-operating revenue (expenses)	378,096	-	321,636	-	-	-	0.00%
Net income (loss)	(437,388)	(1,692,162)	305,622	(18.06)%	(501,677)	(500,915)	99.85%
Net position – beginning	11,661,476	11,224,088	11,224,088	100.00%	11,529,710	11,529,710	100.00%
Net position – ending	\$ 11,224,088	\$ 9,531,926	\$ 11,529,710	120.96%	\$ 11,028,033	\$ 11,028,795	100.01%

Jefferson County School District, No. R-1
Insurance Reserve
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Insurance premiums	\$ 7,251,152	\$ 703,000	\$ 1,114,802	158.58%	\$ 750,000	\$ 955,591	127.41%
Total revenues	<u>7,251,152</u>	<u>703,000</u>	<u>1,114,802</u>	<u>158.58%</u>	<u>750,000</u>	<u>955,591</u>	<u>127.41%</u>
Expenses:							
Salaries and employee benefits	627,922	665,987	725,108	108.88%	676,583	704,570	104.14%
Claim losses	8,966,512	6,620,000	5,764,211	87.07%	6,320,000	5,057,714	80.03%
Premiums	2,495,970	3,387,000	3,403,007	100.47%	3,387,000	4,079,080	120.43%
Administration	596,186	856,600	545,739	63.71%	856,600	777,607	90.78%
Total expenses	<u>12,686,590</u>	<u>11,529,587</u>	<u>10,438,065</u>	<u>90.53%</u>	<u>11,240,183</u>	<u>10,618,971</u>	<u>94.47%</u>
Income (loss) from operations	(5,435,438)	(10,826,587)	(9,323,263)	86.11%	(10,490,183)	(9,663,380)	92.12%
Non-operating revenues (expenses):							
Interest revenue	256,648	-	220,927	-	-	-	0.00%
Total non-operating revenue (expenses)	<u>256,648</u>	<u>-</u>	<u>220,927</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Operating transfer from general fund	<u>5,191,312</u>	<u>6,882,947</u>	<u>6,882,947</u>	<u>100.00%</u>	<u>7,902,608</u>	<u>7,902,608</u>	<u>100.00%</u>
Net income (loss)	12,522	(3,943,640)	(2,219,389)	56.28%	(2,587,575)	(1,760,772)	68.05%
Net position – beginning	<u>6,379,812</u>	<u>6,392,334</u>	<u>6,392,334</u>	<u>100.00%</u>	<u>4,172,945</u>	<u>4,172,945</u>	<u>100.00%</u>
Net position – ending	<u>\$ 6,392,334</u>	<u>\$ 2,448,694</u>	<u>\$ 4,172,945</u>	<u>170.42%</u>	<u>\$ 1,585,370</u>	<u>\$ 2,412,173</u>	<u>152.15%</u>

Jefferson County School District, No. R-1
Technology
Comparative Schedule of Revenues, Expenses and Changes in Net Position
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Services	\$ 18,542,269	\$ 20,578,831	\$ 20,223,574	98.27%	\$ 21,643,948	\$ 21,446,090	99.09%
Total revenues	18,542,269	20,578,831	20,223,574	98.27%	21,643,948	21,446,090	99.09%
Expenses:							
Salaries and employee benefits	15,683,895	17,302,427	17,235,296	99.61%	18,522,544	17,629,966	95.18%
Utilities and telephone	24,703	793,800	1,525,635	192.19%	43,800	4,827	11.02%
Supplies	775,007	1,228,650	1,471,777	119.79%	3,064,870	2,740,342	89.41%
Repairs and maintenance	5,597,991	7,994,897	5,169,179	64.66%	7,962,897	6,623,242	83.18%
Depreciation	2,144,602	1,186,252	1,318,838	111.18%	1,055,109	1,523,538	144.40%
Other	29,572	-	71,407	0.00%	-	75,192	0.00%
Administration	3,592,466	3,652,303	3,114,438	85.27%	3,608,055	2,421,092	67.10%
Total expenses	27,848,236	32,158,329	29,906,570	93.00%	34,257,275	31,018,199	90.54%
Income (loss) from operations	(9,305,967)	(11,579,498)	(9,682,996)	83.62%	(12,613,327)	(9,572,109)	75.89%
Non-operating revenues (expenses):							
Interest revenue	197,556	-	167,280	0.00%	-	-	0.00%
Transfers in	9,401,776	9,001,776	9,001,776	100.00%	9,001,776	9,001,776	100.00%
Loss on sale of capital assets	(312)	-	-	-	-	-	0.00%
Total non-operating revenue (expenses)	9,599,020	9,001,776	9,169,056	101.86%	9,001,776	9,001,776	100.00%
Net income (loss)	293,053	(2,577,722)	(513,940)	19.94%	(3,611,551)	(570,333)	15.79%
Net position – beginning	11,554,775	11,847,828	11,847,828	100.00%	11,333,888	11,333,888	100.00%
Net position – ending	\$ 11,847,828	\$ 9,270,106	\$ 11,333,888	122.26%	\$ 7,722,337	\$ 10,763,555	139.38%

Charter Schools

The district has 16 charter schools.

All charter schools have positive cash flow for the quarter.

Rocky Mountain Deaf School's daily tuition rate was approved by CDE and the State Board of Education. Billings paid by the district for Jeffco students are current.

Montessori Peaks refinanced their 2006 bonds in September 2020. They issued new bonds for \$5.9 million and paid off the balance of \$5.5 million on their 2006 bonds.

Collegiate Academy refinanced their 2005 bonds in December 2020. They issued new bonds for \$4.2 million and paid off the balance of \$4.6 million on their 2005 bonds.

Rocky Mountain Academy Evergreen refinanced their 2010 bonds in January 2021. They issued new bonds for \$2.76 million and paid off the balance of \$1.69 million on their 2010 bonds.

Jefferson Academy refinanced their 2014 and 2019 bonds in June 2021. They issued new bonds for \$20.05 million and paid off the 24.4 million owed on their 2014 and 2019 bonds.

Nine 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	\$1,206,679
Collegiate Academy of Colorado	\$35,447
Excel Charter School	\$629,599
Jefferson Academy Secondary	\$321,303
Lincoln Academy Charter School	\$2,487,318
Montessori Peaks	\$704,722
Mountain Phoenix Community School	\$1,183,196
Rocky Mountain Academy Evergreen	\$2,734,746
Two Roads Charter School	\$358,416
Total	\$9,661,426

Charter Schools	Operating Cash	TABOR Reserve Cash	Total Cash
Addenbrooke Classical Academy	\$2,227,006	\$213,516	2,440,522
Collegiate Academy	\$1,831,147	\$99,167	1,930,314
Compass Montessori – Wheat Ridge	\$1,547,350	\$58,799	1,606,149
Compass Montessori – Golden	\$1,942,931	\$95,540	2,038,471
Doral Academy of Colorado	\$564,003	\$48,899	612,902
Excel Academy	\$3,663,178	\$133,451	3,796,629
Great Work Montessori School	\$580,230	\$40,559	620,789
Jefferson Academy	\$5,840,996	\$470,666	6,311,662
Lincoln Academy	\$2,990,490	\$180,285	3,170,775
Montessori Peaks	\$1,124,515	\$87,909	1,212,424
Mountain Phoenix	\$1,497,973	\$138,902	1,636,875
New America	\$427,382	\$30,438	457,820
Rocky Mountain Academy of Evergreen	\$1,580,581	\$90,395	1,670,976
Rocky Mountain Deaf School	\$458,285	\$22,741	481,026
Two Roads	\$1,392,367	\$111,529	1,503,896
Woodrow Wilson Academy	\$4,959,843	\$162,060	5,121,903

Jefferson County School District, No. R-1
Charter Schools
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance
For the quarter ended June 30, 2021

	June 30, 2019	2019/2020	June 30, 2020	2019/2020	2020/2021	June 30, 2021	2020/2021
	Actuals	Revised Budget	Actuals	Y-T-D % of Budget	Revised Budget	Actuals	Y-T-D % of Budget
Revenue:							
Intergovernmental revenue	\$ 83,245,012	\$ 83,557,521	\$ 82,800,862	99.09%	\$ 81,405,569	\$ 80,982,968	99.48%
Other revenue	12,518,096	7,263,931	8,046,086	110.77%	7,078,745	7,899,136	111.59%
Total revenues	<u>95,763,108</u>	<u>90,821,452</u>	<u>90,846,948</u>	<u>100.03%</u>	<u>88,484,314</u>	<u>88,882,104</u>	<u>100.45%</u>
Expenditures:							
Other instructional programs	101,919,410	98,266,676	94,804,342	96.48%	97,780,025	88,030,037	90.03%
Total expenditures	<u>101,919,410</u>	<u>98,266,676</u>	<u>94,804,342</u>	<u>96.48%</u>	<u>97,780,025</u>	<u>88,030,037</u>	<u>90.03%</u>
Excess of revenues over (under) expenditures	(6,156,302)	(7,445,224)	(3,957,394)	53.15%	(9,295,711)	852,067	(9.17)%
Other financing sources (uses)							
Capital Lease/Revenue Bond Issuance	1,000,000		31,459,000	0.00%	43,313,896	43,313,896	100.00%
Bond Proceeds - Advance Refunding/Capital Projects	19,780,294	-	-	0.00%	-	-	0.00%
Capital Lease Refunding/ Debt Repayment	(15,854,129)	1,000,000	(17,710,000)	(1771.00)%	(42,686,669)	(42,686,669)	100.00%
Total other financing sources (uses)	<u>4,926,165</u>	<u>1,000,000</u>	<u>13,749,000</u>	<u>1374.90%</u>	<u>627,227</u>	<u>627,227</u>	<u>100.00%</u>
Excess of revenues and other financing sources and uses over (under) expenditures	(1,230,137)	(6,445,224)	9,791,606	-	(8,668,484)	1,479,294	(17.07)%
Fund balance – beginning*	<u>30,377,440</u>	<u>29,147,303</u>	<u>29,147,303</u>	<u>100.00%</u>	<u>38,938,909</u>	<u>38,938,909</u>	<u>100.00%</u>
Fund balance – ending	<u>\$ 29,147,303</u>	<u>\$ 22,702,079</u>	<u>\$ 38,938,909</u>	<u>171.52%</u>	<u>\$ 30,270,425</u>	<u>\$ 40,418,203</u>	<u>133.52%</u>

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.

2018/2019 budget and actual results do not include Free Horizon Montessori or Golden View Classical Academy.

* Beginning Fund balance restated to remove Free Horizon Fund Balance for FY 2018/2019.

Appendix A

Jefferson County Public Schools

FTE Staffing Analysis

June 30, 2021

District Staffing Analysis Summary

Jefferson County Public School District employs approximately 14,000 people. Of the 14,000, 10,000 employees are converted from head-count to Full Time Equivalents (FTE). With the conversion, the FTE total is just under 9,600. The remaining approximate 4,000 employees cannot be converted to an FTE because they hold positions with varying rates and no set schedule, such as Substitute Bus Driver, Substitute Teacher, Substitute Custodian, Substitute Secretary, Athletic Coach, and/or Game Worker.

The following report shows the numbers of budgeted FTE and actual employees that were actively working during the month ending June 30 2021. At this time the district is under budget in the General Fund by 205.78 FTEs. Combined, the Other Funds are under budget by 139.66 FTEs.

2020/2021 Budgeted vs. Actual FTE Variance Notes

General Fund

- * Administrative staffing is under budget by 16.41 FTE across various departments. The budget team is working with departments to adjust the budgets appropriately.
- * Licensed staffing is under by a net of 118.60 FTEs, which can be broken down by division as follows:
 - * Elementary schools are under budget by 40.45 FTEs primarily due to Teacher vacancies.
 - * Middle schools are 9.36 FTEs under budget mostly due to Teacher vacancies.
 - * High schools are under budget by 19.34 FTEs primarily due to vacancies for Teachers.
 - * Option schools are under budget by 6.45 FTEs primarily in Teachers vacancies.
 - * Central Instructional departments are under budget by 43.01 FTEs primarily due to Teacher and Teacher Librarian vacancies.
- * Support staffing is currently under budget by 70.77 FTEs. The major variances are:
 - * Paraprofessionals, clinic aides and classified hourly staff are under budget by 4.13 FTEs.
 - * Custodians are under budget by 38.0 FTEs due to vacancies.
 - * Trades Techs are under budget by 21.0 FTEs due to vacancies in Facilities Maintenance and Landscaping Services.
 - * Campus Supervisors and Security Officers are under budget by 18.88 FTE
 - * The remaining support staff net overage, 11.24 FTEs, is primarily due to continued demand for Para-Educators in specialized student care.

Other Funds

- Overall, the district is under budget by 155.25 FTEs across all of the Other Funds. The variances per fund are:
- * Capital Project Fund is over budget by 6.30 FTE due to addition of temporary positions to support Bond projects.
 - * Grants Fund is over budget by 17.62 FTE with overages in Licensed and Support groups, but offset by Admin vacancies.
 - * Campus Activity Fund is over budget by 20.94 FTE due to large increase in support positions, primarily AP Proctors and Seasonal Laborers.
 - * Transportation Fund is under budget by 45.38 FTE due to support staff vacancies.
 - * Food Service Fund is under budget by 64.42 FTE due to support position vacancies.
 - * Child Care Fund is under budget by 88.98 FTE due to fluctuations in support and licensed positions at the preschool and SAE sites.
 - * Property Management Fund is on budget.
 - * Employee Benefits and Insurance Reserve funds are on budget.
 - * Technology Fund is over budget by 1.17 FTEs due increased support positions, but fiscally offset by long term administrative vacancies.
 - * Central Services Fund is under budget by 2.5 FTE in support positions.

2019/2020 and 2020/2021 Two-Year Actuals Comparison for the General Fund

- *Administrative FTE is up 5.20 FTEs compared to this time last year. This variance is a result of increases in the Executive Director and School Business Manager positions, but being netted down by retirements, vacancies, and central based decisions.
- *Licensed FTEs are down by a total of 119.06 from the prior year. Decline is primarily due to Teacher vacancies as a result of enrollment loss related to the pandemic. Additional reductions were made to Instructional Coaches and Deans; however, budget and actuals gains have been made in mental health positions.
- *Support FTEs declined by a net of 238.89 from the prior year primarily due to site-based decisions in SBB at schools for Paraprofessional and Classified-Hourly positions.

Jefferson County Public Schools

FTE Staffing Analysis

June 30, 2021

General Fund Staffing Detail

Account Detail	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year	
	Revised Budget	6/30/20 Actuals	Variance	Revised Budget	6/30/21 Actuals	Variance			
Administration Unit									
511100	Superintendent	1.00	1.00	-	1.00	2.00	1.00	-	1.00
511400	Chief Officer	10.00	10.00	-	10.00	9.00	(1.00)	-	(1.00)
511700	Executive Director	10.50	10.50	-	12.50	12.50	-	2.00	2.00
512100	Principal	139.00	136.00	(3.00)	138.00	137.00	(1.00)	(1.00)	1.00
512400	Director	42.00	38.00	(4.00)	41.66	36.50	(5.16)	(0.34)	(1.50)
512420	Assistant Director	17.00	16.75	(0.25)	16.00	15.75	(0.25)	(1.00)	(1.00)
512500	Supervisor	2.00	2.00	-	2.00	2.00	-	-	-
513100	Assistant Principal	167.05	162.30	(4.75)	164.50	161.00	(3.50)	(2.55)	(1.30)
513500	Manager	37.50	37.00	(0.50)	38.50	35.00	(3.50)	1.00	(2.00)
513700	Technical Specialist	38.50	37.50	(1.00)	40.50	37.50	(3.00)	2.00	-
522100	Counselor	-	2.00	2.00	-	2.00	2.00	-	-
524300	Coordinator - Administrative	23.00	19.00	(4.00)	22.00	22.00	-	(1.00)	3.00
525100	Resource Specialist	1.00	-	(1.00)	-	-	-	(1.00)	-
526500	Administrator	11.00	10.00	(1.00)	10.00	9.00	(1.00)	(1.00)	(1.00)
551100	Administrative Assistant	12.00	10.00	(2.00)	11.00	10.00	(1.00)	(1.00)	-
552100	School Secretary	-	-	-	-	1.00	1.00	-	1.00
554000	School Business Manager	8.00	8.00	-	14.00	13.00	(1.00)	6.00	5.00
591300	Investigator	2.00	2.00	-	2.00	2.00	-	-	-
	Total Administration:	521.55	502.05	(19.50)	523.66	507.25	(16.41)	2.11	5.20
Licensed Unit									
521000	Dean	31.00	32.00	1.00	24.30	24.80	0.50	(6.70)	(7.20)
521100	Teacher	4,123.94	4,057.68	(66.26)	4,033.72	3,953.27	(80.45)	(90.22)	(104.41)
522100	Counselor	241.90	236.44	(5.46)	247.34	240.68	(6.66)	5.44	4.24
522200	Teacher Librarian	106.81	104.36	(2.45)	106.16	103.78	(2.38)	(0.65)	(0.58)
524100	Coordinator - Licensed	15.00	14.00	(1.00)	14.00	14.00	-	(1.00)	-
526100	Resource Teachers	83.81	73.00	(10.81)	84.55	67.30	(17.25)	0.74	(5.70)
526200	Instructional Coach	136.17	132.07	(4.10)	117.92	116.42	(1.50)	(18.25)	(15.65)
529100	Physical Therapist	12.10	11.85	(0.25)	12.10	11.65	(0.45)	-	(0.20)
529200	Occupational Therapist	29.30	31.30	2.00	29.70	31.50	1.80	0.40	0.20
529400	Nurse	49.40	50.71	1.31	51.48	54.24	2.76	2.08	3.53
529500	Psychologist	53.52	49.75	(3.77)	53.79	53.50	(0.29)	0.27	3.75
529600	Social Worker	93.15	95.15	2.00	93.65	92.20	(1.45)	0.50	(2.95)
529700	Audiologist	5.00	5.00	-	5.00	5.00	-	-	-
529800	Speech Therapist	125.40	126.40	1.00	129.70	120.10	(9.60)	4.30	(6.30)
599110	Certificated - Hourly	11.72	10.95	(0.77)	11.79	7.18	(4.62)	0.07	(3.78)
521500	Substitute Teacher Full-Time	-	-	-	15.00	16.00	1.00	15.00	16.00
	Total Licensed:	5,118.22	5,030.65	(87.57)	5,030.20	4,911.60	(118.60)	(88.02)	(119.06)

Jefferson County Public Schools

FTE Staffing Analysis

June 30, 2021

General Fund Staffing Detail

Account Detail	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year
	Revised Budget	6/30/20 Actuals	Variance	Revised Budget	6/30/21 Actuals	Variance		
Support Unit								
513710 Accountant I	1.00	1.00	-	1.00	1.00	-	-	-
524200 Coordinator - Classified	4.50	4.31	(0.19)	4.31	3.31	(1.00)	(0.19)	(1.00)
531000 Specialist - Classified	25.00	24.50	(0.50)	25.92	22.00	(3.92)	0.92	(2.50)
533500 Buyer	2.00	2.00	-	2.00	2.00	-	-	-
541000 Technicians Classified	88.09	84.55	(3.54)	87.75	80.60	(7.15)	(0.34)	(3.95)
551400 Group Leader	14.00	15.00	1.00	14.00	16.00	2.00	-	1.00
552100 School Secretary	339.36	335.44	(3.92)	332.70	325.94	(6.76)	(6.66)	(9.50)
553100 Secretary	18.75	17.00	(1.75)	18.00	16.00	(2.00)	(0.75)	(1.00)
555100 Clerk	1.00	1.00	-	1.00	1.00	-	-	-
555200 Buyer Assistant	2.00	2.00	-	2.00	2.00	-	-	-
557100 Paraprofessional	473.03	601.70	128.67	487.86	490.74	2.88	14.83	(110.96)
557200 Special Interpreter/Tutor	87.79	66.68	(21.11)	79.07	42.39	(36.68)	(8.72)	(24.29)
557500 Para-Educator	278.18	400.88	122.70	295.83	364.18	68.35	17.65	(36.70)
557600 Clinic Aides	108.45	122.39	13.94	136.38	119.81	(16.57)	27.93	(2.58)
561000 Trades Technician	148.00	133.00	(15.00)	148.00	127.00	(21.00)	-	(6.00)
591100 Custodian	473.50	457.50	(16.00)	473.50	435.50	(38.00)	-	(22.00)
591400 Campus Supervisor	87.00	75.13	(11.88)	87.00	70.13	(16.88)	-	(5.00)
591500 Security Officer	23.00	22.00	(1.00)	23.00	21.00	(2.00)	-	-
591600 Alarm Monitor	12.00	12.00	-	12.00	10.00	(2.00)	-	(2.00)
592150 Food Service Manager	2.92	2.00	(0.92)	2.74	2.81	0.07	(0.18)	0.81
592250 Food Service Hourly Worker	2.66	2.13	(0.54)	2.47	1.60	(0.87)	(0.19)	(0.53)
599100 Classified - Hourly	61.01	80.47	19.46	61.26	70.82	9.56	0.25	(9.65)
599110 Certificated - Hourly	-	4.25	4.25	-	1.20	1.20	-	(3.05)
Total Support:	2,253.24	2,466.91	213.67	2,297.79	2,227.03	(70.77)	44.55	(238.89)
Total General Fund	7,893.01	7,999.62	106.61	7,851.65	7,645.87	(205.78)	(41.36)	(352.74)

Jefferson County Public Schools

FTE Staffing Analysis

June 30, 2021

Other Funds Staffing Detail

Fund Detail by Unit	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year
	Revised Budget	6/30/20 Actuals	Variance	Adopted Budget	6/30/21 Actuals	Variance		
Capital Project Fund / CP010								
5 Administration	19.50	24.55	5.05	19.50	23.80	4.30	-	(0.75)
5 Licensed	-	-	-	-	-	-	-	-
5 Support	3.00	4.00	1.00	3.00	5.00	2.00	-	1.00
Total Capital Project Fund:	22.50	28.55	6.05	22.50	28.80	6.30	-	0.25
Grant Fund / SR010								
15 Administration	38.00	43.45	5.45	43.45	33.25	(10.20)	5.45	(10.20)
15 Licensed	300.00	295.32	(4.68)	297.37	309.85	12.48	(2.63)	14.54
15 Support	185.00	129.86	(55.14)	136.63	151.97	15.34	(48.37)	22.11
Total Grant Fund:	523.00	468.63	(54.37)	477.45	495.07	17.62	(45.55)	26.44
Campus Activity Fund / SR030								
18 Administration	-	-	-	-	-	-	-	-
18 Licensed	-	3.15	3.15	3.15	1.25	(1.90)	3.15	(1.90)
18 Support	25.00	26.91	1.91	27.77	50.61	22.84	2.77	23.69
Total Campus Activity Fund:	25.00	30.06	5.06	30.92	51.86	20.94	5.92	21.79
Transportation Fund / SR025								
17 Administration	6.00	6.00	-	6.00	6.00	-	-	-
17 Licensed	-	-	-	-	-	-	-	-
17 Support	364.18	328.69	(35.49)	364.18	318.80	(45.38)	-	(9.89)
Total Transportation Fund:	370.18	334.69	(35.49)	370.18	324.80	(45.38)	-	(9.89)
Food Service Fund /SR021								
16 Administration	15.00	16.00	1.00	15.00	16.00	1.00	-	-
16 Licensed	-	-	-	-	-	-	-	-
16 Support	316.50	281.84	(34.66)	316.50	251.08	(65.42)	-	(30.76)
Total Food Service Fund:	331.50	297.84	(33.66)	331.50	267.08	(64.42)	-	(30.76)
Child Care Fund / EN040								
7 Administration	6.00	6.00	-	6.00	6.00	-	-	-
7 Licensed	36.00	48.38	12.38	57.38	53.84	(3.54)	21.38	5.46
7 Support	289.00	237.89	(51.11)	267.94	182.51	(85.43)	(21.06)	(55.39)
Total Child Care Fund:	331.00	292.27	(38.73)	331.32	242.34	(88.98)	0.32	(49.92)
Property Management Fund / EN010								
6 Administration	0.50	0.50	-	0.50	0.50	-	-	-
6 Licensed	-	-	-	-	-	-	-	-
6 Support	2.00	3.00	1.00	3.00	3.00	-	1.00	-
Total Property Management Fund:	2.50	3.50	1.00	3.50	3.50	-	1.00	-

Jefferson County Public Schools

FTE Staffing Analysis

June 30, 2021

Other Funds Staffing Detail

Fund Detail by Unit	Prior Year: 2019/2020			Current Year: 2020/2021			Budget Variance: Increase (Decrease) from Prior Year	Actuals Variance: Increase (Decrease) from Prior Year
	Revised Budget	6/30/20 Actuals	Variance	Adopted Budget	6/30/21 Actuals	Variance		
Employee Benefits Fund / IS020								
11 Administration	-	-	-	-	-	-	-	-
11 Licensed	-	-	-	-	-	-	-	-
11 Support	1.00	1.00	-	2.00	2.00	-	1.00	1.00
Total Employee Benefits Fund:	1.00	1.00	-	2.00	2.00	-	1.00	1.00
Insurance Reserve Fund / IS030								
12 Administration	3.00	3.00	-	3.00	3.00	-	-	-
12 Licensed	-	-	-	-	-	-	-	-
12 Support	3.00	3.00	-	3.00	3.00	-	-	-
Total Insurance Reserve Fund:	6.00	6.00	-	6.00	6.00	-	-	-
Technology Fund / IS080								
14 Administration	106.35	111.50	5.15	115.50	111.50	(4.00)	9.15	-
14 Licensed	-	-	-	-	-	-	-	-
14 Support	48.30	39.75	(8.55)	39.13	44.30	5.17	(9.17)	4.55
Total Technology Fund:	154.65	151.25	(3.40)	154.63	155.80	1.17	(0.02)	4.55
Central Services Fund / IS050								
13 Administration	2.50	2.50	-	2.50	2.00	(0.50)	-	(0.50)
13 Licensed	-	-	-	-	-	-	-	-
13 Support	10.00	10.00	-	11.00	9.00	(2.00)	1.00	(1.00)
Total Central Services Fund:	12.50	12.50	-	13.50	11.00	(2.50)	1.00	(1.50)
Other Funds Combined								
Administration	196.85	213.50	16.65	211.45	202.05	(9.40)	14.60	(11.45)
Licensed	336.00	346.84	10.84	357.90	364.94	7.04	21.90	18.10
Support	1,246.98	1,065.95	(181.03)	1,174.15	1,021.26	(152.89)	(72.83)	(44.69)
Total Other Funds:	1,779.83	1,626.29	(153.54)	1,743.50	1,588.26	(155.25)	(36.33)	(38.04)
All Funds Combined								
Administration	718.40	715.55	(2.85)	735.11	709.30	(25.81)	16.71	(6.25)
Licensed	5,454.22	5,377.50	(76.72)	5,388.10	5,276.54	(111.56)	(66.12)	(100.96)
Support	3,500.22	3,532.86	32.64	3,471.94	3,248.29	(223.65)	(28.28)	(284.58)
Total All Funds:	9,672.84	9,625.91	(46.93)	9,595.15	9,234.13	(361.02)	(77.69)	(391.78)

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 for the Quarter Ended June 30, 2021

Flag Program Criteria — 2020/2021

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



Performance Indicators June 30, 2021

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

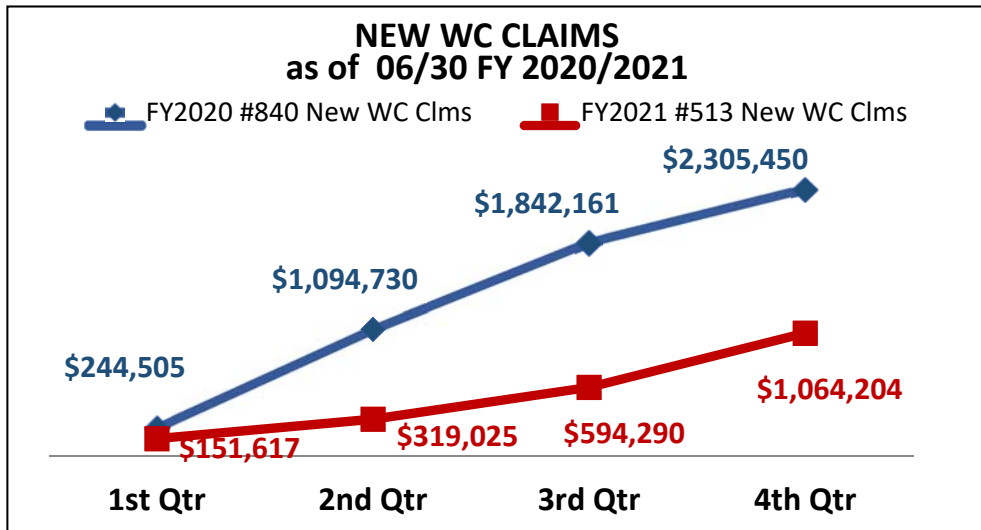
- **Food Services:** C-2
Refer to pages 18 and 20. The attached table compares meals served for the current school year compared to the prior school year.
- **Risk Management:** C-3
Refer to pages 26 and 29. The table compares the number of claims by category for this year compared to last year.
- **5A Mill Levy Override:** C-4 to C-7
See narrative and refer to Appendix B of the 2020/2021 Adopted Budget.

**Food and Nutrition Services
Average Daily Meal Comparison
4TH Quarter For FY 2020/2021**

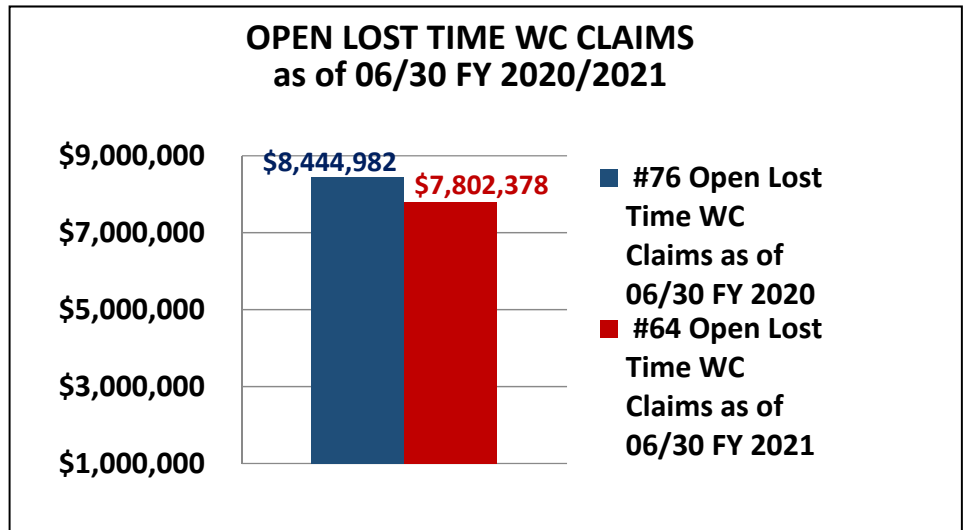
Month/Year	Average Number of Serving Days	Total Meals Served	Average Meals/Day	A la Carte Sales	Average A la Carte Sales/Day	Grab and Go Meals Served
August-19	12	333,308	27,776	\$ 342,593	\$ 28,549	
September-19	19	581,491	30,605	\$ 631,441	\$ 33,234	
October-19	21	644,106	30,672	\$ 708,197	\$ 33,724	
November-19	16	510,860	31,929	\$ 549,010	\$ 34,313	
December-19	15	463,889	30,926	\$ 467,804	\$ 31,187	
January-20	19	591,278	31,120	\$ 627,817	\$ 33,043	
February-20	17	522,054	30,709	\$ 593,297	\$ 34,900	
March-20	11	307,289	27,935	\$ 352,265	\$ 32,024	17,487
April-20						145,696
May-20						114,709
YTD 2019/2020	130	3,954,275	30,418	\$ 4,272,424	\$ 32,865	\$ 277,892
August-20	12	33,113	2,759	\$ -	\$ -	
September-20	20	320,806	16,040	\$ 19,226	\$ 961	
October-20	17	426,954	25,115	\$ 32,775	\$ 1,928	
November-20	12	263,224	21,935	\$ 21,311	\$ 1,776	
December-20	7	175,147	25,021	\$ 512	\$ 73	
January-21	11	252,322	22,938	\$ 11,288	\$ 1,026	
February-21	15	411,893	27,460	\$ 37,833	\$ 2,522	
March-21	16	458,777	28,674	\$ 44,728	\$ 2,796	
April-21	18	556,234	30,902	\$ 76,696	\$ 4,261	
May-21	17	545,768	32,104	\$ 79,013	\$ 4,648	
YTD 2020/2021	145	3,444,238	23,753	323,382	\$ 2,230	
Difference	15	-510,037	-6,664	\$ (3,949,042)	\$ (30,635)	

RISK MANAGEMENT FY 2021 FORTH QUARTERLY REPORT

WORKERS' COMPENSATION FY 2020/2021 PROGRAM COMPARISON



FY 2020
ALL OPEN WC CLAIMS as of 06/30/2020 #109
\$8,680,722 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$1,265/\$20,197
6.49 WC Claims/Incidents/100 Employees (cumulative)
5,003 FY 2020 Lost Work Days



FY 2021
ALL OPEN WC CLAIMS as of 06/30/2021 #94
\$7,970,371 Incurred Open WC Claims Value
Average Claim Cost New Med Only/New Lost Time \$1,520/\$15,625
3.84 WC Claims/Incidents/100 Employees (cumulative)
4221 FY 2021 Lost Work Days

Workers' Comp Program Activity/Status as of 06/30/2021: The district reduction in WC claims because of reduced operations is leveling off since the schools have reopened. With that, it will be our objective to control frequency of new WC claims as the school year ramps up.

Property Program Activity/Status as of 06/30/2021: The district experienced 9 property loss incidents during the 4th quarter of FY 2020/2021 with incurred costs of \$7,753. For the same period in 2019/2020 the district experienced 13 incidents at incurred costs of approximately \$199,603, the majority of these costs were due to damage caused by a wind storm.

Automobile Program Activity/Status as of 06/30/2021: During the 4th quarter of FY 2020/2021, 39 automobile incidents occurred with estimated incurred costs of \$25,199. The district had 8 automobile incidents occur during the 4th quarter of FY 2019/2020 with incurred costs of \$9,689, the difference can be attributed to reduced auto operations because of COVID during that quarter.

Liability Program Activity/Status as of 06/30/2021: The district experienced 4 liability incidents during the 4th quarter of FY 2020/2021 with current estimated incurred costs of \$6,010. During the same period of FY 2019/2020 the District experienced 3 liability incidents with incurred costs of approximately \$117,230, the majority of these costs were associated with civil rights matters.

5A Mill Levy Override Funding Summary

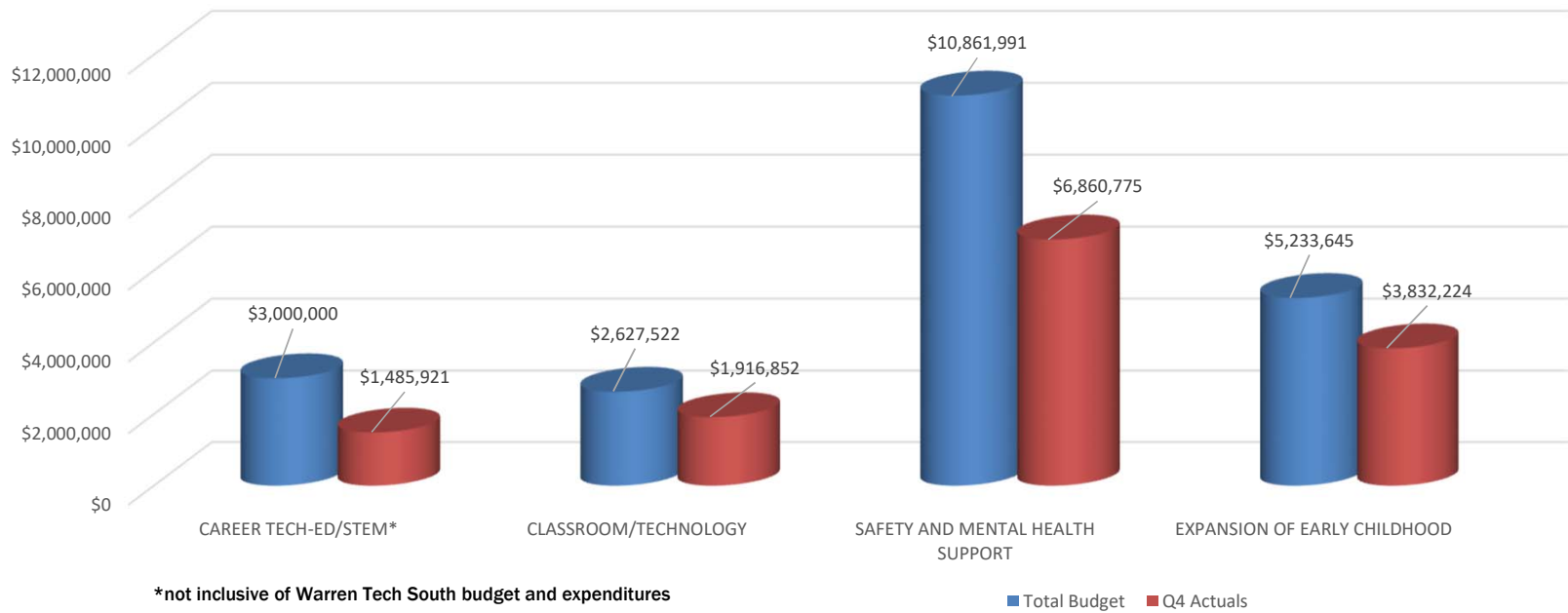
In November 2018, voters approved the 5A ballot issue for a \$33M mill levy override that provides funds for the school district's General Fund. The amount reflects the voter-approved \$33M less the \$3M estimated pass through to district charter schools.

The 5A funding allowed Jeffco to be more competitive with surrounding districts in our compensation levels and the services we offer our students. With these resources, the district was able, and will continue, to make significant investments in school safety and security including increased mental health supports, expanding career and technical education and STEM options, improving classroom materials and technology, and expanding early childhood education.

The chart and tables that follow show how the funds were allocated, budgeted and spent for fiscal year 2020 and to date for fiscal year 2021.

	Carry Forward Fiscal 2021	5A Revenue Allocation	FY21				
			Budget On-going	Budget One-Time	Total Budget	Actuals 3/31/21	Variance
CAREER TECH-ED/STEM*	4,275,700.09	3,000,000.00	1,000,000.00	1,311,859.00	3,000,000.00	1,485,920.53	1,514,079.47
CLASSROOM/TECHNOLOGY	(372,478.00)	3,000,000.00	3,000,000.00	900,000.00	2,627,522.00	1,916,852.16	710,669.84
SAFETY AND MENTAL HEALTH SUPPORT	4,861,991.48	6,000,000.00	6,000,000.00	1,250,000.00	10,861,991.48	6,860,775.00	4,001,216.48
EXPANSION OF EARLY CHILDHOOD	2,233,645.00	3,000,000.00	3,000,000.00	-	5,233,645.00	3,832,224.22	1,401,420.78

FY21 5A Tracking



Appendix D

Appendix D Glossary of General Fund Expense Description

Description of Expense Line

General Administration		
	<ul style="list-style-type: none"> – Board of Education, Superintendent, School Innovation and Effectiveness, and Communications Salaries, benefits and other expenditures supporting these functions. 	<ul style="list-style-type: none"> Election Expenses Legal Fees Audit Fees
	<ul style="list-style-type: none"> – Business Services Salaries, benefits and other expenditures supporting these functions. 	<ul style="list-style-type: none"> Human Resources Financial Services Technology Services Principal and interest payments - Certificates of participation Early retirement
School Administration		
	Salaries, benefits and other expenditures supporting these functions.	<ul style="list-style-type: none"> Principals Assistant Principals Secretaries
General Instruction		
	Salaries, benefits and other expenditures supporting these functions. Includes instructional supplies, equipment, textbooks and copier usage.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> Teachers Substitute Teachers Speech Therapists Interpreters Para-educators
Instructional Support		
	<ul style="list-style-type: none"> – Student Counseling and Health Services Salaries, benefits and other expenditures supporting this function 	<ul style="list-style-type: none"> 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

	<ul style="list-style-type: none"> - Curriculum Development and Training Salaries, benefits and other expenditures supporting this function 	<ul style="list-style-type: none"> Central Athletics Career and Technical Education Division of Instruction Online Education I2a Learning Assessment and Research Instructional Technology Grants Management
Operations and Maintenance		
	<ul style="list-style-type: none"> - Utilities and Energy Management Salaries, benefits and utility expenditures supporting this function 	<ul style="list-style-type: none"> Natural Gas Propane Electricity Voice Communication Lines Water and Sanitation Storm Water Energy Management
	<ul style="list-style-type: none"> - Custodial Salaries, benefits and supply expenditures supporting this function 	<ul style="list-style-type: none"> Custodians Trades Technicians Substitute Custodians
	<ul style="list-style-type: none"> - Facilities Salaries, benefits and supply expenditures supporting this function 	<ul style="list-style-type: none"> Zone facility support Care & Upkeep of Grounds and Equipment Environmental Compliance Funded Work Orders Network and Data Administration
	<ul style="list-style-type: none"> - School Site Supervision Salaries and benefits supporting this function. 	<ul style="list-style-type: none"> Safety & Security Campus Supervisors
Transportation	PRIOR YEAR ONLY	
	Salaries, benefits, fuel, maintenance for District bus services.	

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 June 30, 2021

	June 30, 2019		2019/2020		June 30, 2020		2019/2020		2020/2021		June 30, 2021		2020/2021
	Actuals		Revised Budget		Actuals		YTD % of Budget		Revised Budget		Actuals		YTD % of Budget
Addenbrooke Classical Academy													
Revenue	\$ 8,250,686	\$	9,218,453	\$	33,988,808		368.70%	\$	8,810,058	\$	8,931,255		101.38%
Expenditures	8,314,502		8,762,935		29,963,288		341.93%		12,661,146		12,174,555		96.16%
Fund balance – beginning	2,484,198		2,484,198		2,420,382		97.43%		6,445,902		6,445,902		100.00%
Fund balance – ending	\$ 2,420,382	\$	2,939,716	\$	6,445,902		219.27%	\$	2,594,814	\$	3,202,602		123.42%
Collegiate Academy													
Revenue	\$ 4,327,289	\$	4,605,288	\$	4,461,732		96.88%	\$	8,446,744	\$	8,415,881		99.63%
Expenditures	3,832,137		4,516,067		4,073,969		90.21%		8,977,331		8,648,521		96.34%
Fund balance – beginning	1,132,504		1,132,504		1,627,656		143.72%		2,015,419		2,015,419		100.00%
Fund balance – ending	\$ 1,627,656	\$	1,221,725	\$	2,015,419		164.96%	\$	1,484,832	\$	1,782,779		120.07%
Compass Montessori - Wheat Ridge													
Revenue	\$ 3,382,870	\$	3,340,199	\$	3,203,896		95.92%	\$	3,008,565	\$	3,138,885		104.33%
Expenditures	3,313,561		3,837,941		2,900,623		75.58%		2,997,844		2,732,758		91.16%
Fund balance – beginning	672,800		672,800		742,109		110.30%		1,045,382		1,045,382		100.00%
Fund balance – ending	\$ 742,109	\$	175,058	\$	1,045,382		597.16%	\$	1,056,103	\$	1,451,509		137.44%
Compass Montessori - Golden													
Revenue	\$ 8,901,544	\$	4,582,986	\$	4,546,269		99.20%	\$	4,258,897	\$	4,329,428		101.66%
Expenditures	9,483,762		5,065,263		4,170,720		82.34%		4,133,429		3,972,124		96.10%
Fund balance – beginning	1,662,302		1,662,302		1,080,084		64.98%		1,455,633		1,455,633		100.00%
Fund balance – ending	\$ 1,080,084	\$	1,180,025	\$	1,455,633		123.36%	\$	1,581,101	\$	1,812,937		114.66%
Doral Academy of Colorado													
Revenue	\$ 2,188,819	\$	2,080,205	\$	2,279,190		109.57%	\$	2,185,178	\$	2,054,600		94.02%
Expenditures	1,960,816		2,371,630		2,316,131		97.66%		2,106,167		1,918,393		91.08%
Fund balance – beginning	201,794		201,794		429,797		212.99%		392,856		392,856		100.00%
Fund balance – ending	\$ 429,797	\$	(89,631)	\$	392,856		-438.30%	\$	471,867	\$	529,063		112.12%
Excel													
Revenue	\$ 5,425,455	\$	5,724,310	\$	5,701,562		99.60%	\$	5,378,608	\$	5,485,740		101.99%
Expenditures	5,076,676		7,202,222		5,283,417		73.36%		6,126,575		5,104,122		83.31%
Fund balance – beginning	3,049,761		3,049,761		3,398,540		111.44%		3,816,685		3,816,685		100.00%
Fund balance – ending	\$ 3,398,540	\$	1,571,849	\$	3,816,685		242.81%	\$	3,068,718	\$	4,198,303		136.81%
Great Work Montessori													
Revenue	\$ 1,942,155	\$	2,195,972	\$	2,186,854		99.58%	\$	2,197,590	\$	1,884,217		85.74%
Expenditures	1,668,433		2,122,803		2,076,155		97.80%		2,262,770		1,730,545		76.48%
Fund balance – beginning	51,049		324,771		324,771		100.00%		435,470		435,470		100.00%
Fund balance – ending	\$ 324,771	\$	397,940	\$	435,470		109.43%	\$	370,290	\$	589,142		159.10%
Jefferson Academy													
Revenue	\$ 20,583,908	\$	19,387,311	\$	25,678,852		132.45%	\$	41,164,021	\$	41,287,169		100.30%
Expenditures	23,090,302		22,129,734		22,428,303		101.35%		40,238,434		43,316,613		107.65%
Fund balance – beginning	6,981,169		4,474,775		4,474,775		100.00%		7,725,324		7,725,324		100.00%
Fund balance – ending	\$ 4,474,775	\$	1,732,352	\$	7,725,324		445.94%	\$	8,650,911	\$	5,695,880		65.84%

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 June 30, 2021

	June 30, 2019		2019/2020		June 30, 2020		2019/2020		2020/2021		June 30, 2021		2020/2021
	Actuals		Revised Budget		Actuals		YTD % of Budget		Revised Budget		Actuals		YTD % of Budget
Lincoln Academy													
Revenue	\$ 7,614,747	\$	8,064,790	\$	8,064,976		100.00%	\$	16,679,654	\$	16,770,581		100.55%
Expenditures	7,617,194		10,258,867		7,779,057		75.83%		19,164,191		14,703,174		76.72%
Fund balance – beginning	2,887,031		2,887,031		2,884,584		99.92%		3,170,503		3,170,503		100.00%
Fund balance – ending	<u>\$ 2,884,584</u>	\$	<u>692,954</u>	\$	<u>3,170,503</u>		<u>457.53%</u>	\$	<u>685,966</u>	\$	<u>5,237,910</u>		<u>763.58%</u>
Montessori Peaks													
Revenue	\$ 4,784,210	\$	5,140,937	\$	4,661,281		90.67%	\$	9,721,201	\$	9,809,559		100.91%
Expenditures	4,577,694		4,769,884		4,853,050		101.74%		9,940,750		10,153,212		102.14%
Fund balance – beginning	2,025,382		2,231,898		2,231,898		100.00%		2,040,129		2,040,129		100.00%
Fund balance – ending	<u>\$ 2,231,898</u>	\$	<u>2,602,951</u>	\$	<u>2,040,129</u>		<u>78.38%</u>	\$	<u>1,820,580</u>	\$	<u>1,696,476</u>		<u>93.18%</u>
Mountain Phoenix													
Revenue	\$ 6,269,944	\$	6,602,903	\$	6,491,065		98.31%	\$	6,088,561	\$	6,078,397		99.83%
Expenditures	5,938,798		6,582,626		6,204,276		94.25%		5,885,912		5,869,519		99.72%
Fund balance – beginning	1,950,516		1,950,516		2,281,662		116.98%		2,568,451		2,568,451		100.00%
Fund balance – ending	<u>\$ 2,281,662</u>	\$	<u>1,970,793</u>	\$	<u>2,568,451</u>		<u>130.33%</u>	\$	<u>2,771,100</u>	\$	<u>2,777,329</u>		<u>100.22%</u>
New America													
Revenue	\$ 2,455,330	\$	2,256,195	\$	1,955,043		86.65%	\$	1,883,789	\$	1,725,458		91.60%
Expenditures	2,442,884		2,895,021		2,693,853		93.05%		1,833,882		1,730,704		94.37%
Fund balance – beginning	1,121,504		1,121,504		1,133,950		101.11%		395,140		395,140		100.00%
Fund balance – ending	<u>\$ 1,133,950</u>	\$	<u>482,678</u>	\$	<u>395,140</u>		<u>81.86%</u>	\$	<u>445,047</u>	\$	<u>389,894</u>		<u>87.61%</u>
Rocky Mountain Academy of Evergreen													
Revenue	\$ 6,249,180	\$	3,393,665	\$	3,524,455		103.85%	\$	8,004,947	\$	8,010,932		100.07%
Expenditures	5,955,540		3,078,016		3,363,182		109.26%		9,129,547		5,247,491		57.48%
Fund balance – beginning	996,880		996,880		1,290,520		129.46%		1,451,793		1,451,793		100.00%
Fund balance – ending	<u>\$ 1,290,520</u>	\$	<u>1,312,529</u>	\$	<u>1,451,793</u>		<u>110.61%</u>	\$	<u>327,193</u>	\$	<u>4,215,234</u>		<u>1288.30%</u>
Rocky Mountain Deaf School													
Revenue	\$ 2,880,954	\$	2,817,189	\$	2,762,531		98.06%	\$	2,805,240	\$	2,789,346		99.43%
Expenditures	2,811,615		2,891,891		2,819,984		97.51%		2,795,958		2,828,217		101.15%
Fund balance – beginning	454,431		454,431		523,770		115.26%		466,317		466,317		100.00%
Fund balance – ending	<u>\$ 523,770</u>	\$	<u>379,729</u>	\$	<u>466,317</u>		<u>122.80%</u>	\$	<u>475,599</u>	\$	<u>427,446</u>		<u>89.88%</u>
Two Roads High School													
Revenue	\$ 7,807,768	\$	5,017,935	\$	5,219,184		104.01%	\$	4,575,811	\$	4,665,510		101.96%
Expenditures	7,788,609		4,577,212		4,707,976		102.86%		5,322,176		4,441,410		83.45%
Fund balance – beginning	898,375		898,379		917,538		102.13%		1,428,746		1,428,746		100.00%
Fund balance – ending	<u>\$ 917,534</u>	\$	<u>1,339,102</u>	\$	<u>1,428,746</u>		<u>106.69%</u>	\$	<u>682,381</u>	\$	<u>1,652,846</u>		<u>242.22%</u>
Woodrow Wilson Academy													
Revenue	\$ 10,402,525	\$	7,393,114	\$	7,580,250		102.53%	\$	6,589,346	\$	6,819,042		103.49%
Expenditures	10,824,998		7,204,564		6,880,358		95.50%		6,890,582		6,145,348		89.18%
Fund balance – beginning	3,807,743		3,807,743		3,385,270		88.90%		4,085,162		4,085,162		100.00%
Fund balance – ending	<u>\$ 3,385,270</u>	\$	<u>3,996,293</u>	\$	<u>4,085,162</u>		<u>102.22%</u>	\$	<u>3,783,926</u>	\$	<u>4,758,856</u>		<u>125.77%</u>